

Supporting Revenue Requirements Workpapers

PNM Exhibit HEM-4

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WP OM-3	Summary Adjustments
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WP OM-5	Retiree Pension and Medical
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WP OM-7	Planned Outages
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WP OM-9	40 MW Solar Facility
WP OM-10	Palo Verde Lease Adjustments
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WP OM-12	PV Allocation of Units 1,2 and 3 OM Expenses
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WP GT-6	Other Misc Taxes
WP GT-7	Property Tax Reclass

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AL-3	Sales Allocator
AL-4	Summary of Test Period Allocators
AL-5	SJGS Base Period Participant Allocators
AL-6	SJGS Test Period Participant Allocations
AL-7	Base Period Wages and Salaries Allocators
AL-8	Test Period Wages and Salaries Allocators
AL-9	Test Period Transmission Allocators

PNM Exhibit HEM-4: Supporting Revenue Requirements Workpapers

WP OM

Is contained in the following 308 pages

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2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period			
7			OM-13, OM-2	OM -6, Column G	OM-5, Column J	Note 5
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission
9	Non-Fuel Production O&M					
10	Steam Production Operation					
48	Total Operation Supervision and Engineering	500	-	-	-	-
69	Total Steam Expenses	502	-	-	-	-
72	Total Steam from Other Sources	503	-	-	-	-
96	Total Electric Expenses	505	-	-	-	-
134	Total Misc. Steam Power Expenses	506	-	-	-	-
137	Total Rents	507	-	-	-	-
138	Total Steam Production Expense		-	-	-	-
139						
140	Steam Production Maintenance					
172	Total Maintenance Supervision and Engin	510	-	-	-	-
199	Total Maintenance of Structures	511	-	-	-	-
231	Total Maintenance of Boiler Plant	512	-	-	-	-
258	Total Maintenance of Electric Plant	513	-	-	-	-
285	Total Maintenance of Misc Electric Plant	514	-	-	-	-
286	65 MW SJGS Unit 4	500-514				
287	Total Steam Production Maintenance		-	-	-	-
288						
289	Total Steam Production O&M		-	-	-	-
290						
291	Nuclear Production Operation					
302	Total Operation Supervision and Engineering	517	-	-	-	-
306	Total Coolants and Water	519	-	-	-	-
310	Total Steam Expenses	520	-	-	-	-
314	Total Electric Expenses	523	-	-	-	-
320	Total Misc. Nuclear Power Expenses, excluding PV 1&2 Decommissioning and CE Credit	524	-	-	-	-
324	Total Misc. Nuclear Power Expenses - PV 1&2 Decommissioning and CE Credit	524	(5,147,011)	-	-	-
331	Total Rents - Nuclear, excluding PV 1&2 Prudency Audit and Excess Gain Amortization	525	-	-	-	-
334	Total Rents-Nuclear - PV 1&2 Prudency Audit	525	(73,263)	-	-	-
337	Total Rents-Nuclear - PV 1&2 Excess Gain Amortization	525	(110,308)	-	-	-
338	Total Nuclear Production Operation		(5,330,582)	-	-	-
339						
340	Nuclear Production Maintenance					
344	Total Maintenance Supervision and Engin	528	-	-	-	-
348	Total Maintenance of Structures	529	-	-	-	-
352	Total Maintenance of Reactor Plant	530	-	-	-	-
356	Total Maintenance of Electric Plant	531	-	-	-	-
360	Total Maintenance of Misc. Nuclear Plant	532	-	-	-	-
361	Palo Verde 3 - Nuclear Production	517,519-556				
362	Total Nuclear Production Maintenance		-	-	-	-
363						
364	Total Nuclear Production O&M		(5,330,582)	-	-	-

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period			
7			OM-13, OM-2	OM -6, Column G	OM-5, Column J	Note 5
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission
365						
366	Other Production Operation					
384	Total Operation Supervision and Engineering	546	-	-	-	-
397	Total Misc. Other Power Expenses	549	-	-	-	-
412	Total Misc. Other Power Expenses-Renew	549 - Renew	-	-	-	-
413	Total Other Production Operation		-	-	-	-
414						
415	Other Production Maintenance					
430	Total Maintenance of Structures	552	-	-	-	-
465	Total Maintenance of Gen and Electric Plant	553	-	-	-	-
472	Total Maintenance of Gen and Electric Plant-Renew	553-Renew	-	-	-	-
473	Total Other Production Maintenance		-	-	-	-
474						
475	Total Other Production O&M		-	-	-	-
476						
477	Other Power Supply Expenses					
508	Total System Control and Load Dispatching	556	-	-	-	-
509	Total Other Power Supply Expenses		-	-	-	-
510						
511	Total Non-Fuel Production O&M		(5,330,582)	-	-	-
512						

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period			
7			OM-13, OM-2	OM -6, Column G	OM-5, Column J	Note 5
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission
513	Transmission Operation					
548	Total Operation Supervision and Engineering	560	-	-	-	-
564	Total Load Dispatching	561	-	-	-	-
595	Total Station Expenses	562	-	-	-	-
603	Total Overhead Lines Expenses	563	-	-	-	-
637	Total Misc. Transmission Expenses	566	-	-	-	-
641	Total Rents	567	-	-	-	-
642	Total Transmission Operation		-	-	-	-
643						
644	Transmission Maintenance					
650	Total Maintenance Supervision and Engin	568	-	-	-	-
655	Total Maintenance of Structures	569	-	-	-	-
687	Total Maintenance of Station Equipment	570	-	-	-	-
707	Total Maintenance of Overhead Lines	571	-	-	-	-
713	Total Maintenance of Misc. Transm Plant	573	-	-	-	-
723	Total Maintenance Transmission Plant	574	-	-	-	-
724	HLM - Transmission O&M	560-564,566-574				
725	Total Transmission Maintenance		-	-	-	-
726						
727	Transmission O&M by Others (565)					
730	Total Owned Generation Wheeling	565	-	-	-	-
733	Total PV 3 Wheeling	565	-	-	-	394,448
736	Total Retail Wheeling	565	-	-	-	-
739	Total FERC Wholesale Customer Wheeling	565	-	-	-	-
742	WAPA Exchange	565	-	-	-	-
747	Total Transmission O&M by Others	565	-	-	-	-
748	Total Transmission O&M by Others (565)	565	-	-	-	394,448
749						
750	Total Transmission O&M		-	-	-	394,448

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1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period			
7			OM-13, OM-2	OM -6, Column G	OM-5, Column J	Note 5
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission
751						
752	Distribution Operation					
784	Total Operation Supervision and Engineering	580	-	-	-	-
801	Total Station Expenses	582	-	-	-	-
822	Total Overhead Lines Expenses	583	-	-	-	-
836	Total Underground Lines Expenses	584	-	-	-	-
847	Total Street Lighting & Signal System Exp	585	-	-	-	-
874	Total Meter Expenses	586	-	-	-	-
918	Total Misc. Expenses	588	-	-	-	-
921	Total Rents	589	-	-	-	-
922	Total Distribution Operation		-	-	-	-
923						
924	Distribution Maintenance					
943	Total Maintenance Supervision and Engin	590	-	-	-	-
951	Total Maintenance of Structures	591	-	-	-	-
973	Total Maintenance of Station Equipment	592	-	-	-	-
997	Total Maintenance of Overhead Lines	593	-	-	-	-
1019	Total Maintenance of Underground Lines	594	-	-	-	-
1039	Total Maintenance of Street Lighting & Signal Systems	596	-	-	-	-
1054	Total Maintenance of Meters	597	-	-	-	-
1057	Total Maintenance of Misc. Distribution Plant	598	-	-	-	-
1058	Total Distribution Maintenance		-	-	-	-
1059						
1060	Total Distribution O&M		-	-	-	-
1061						

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period			
7			OM-13, OM-2	OM -6, Column G	OM-5, Column J	Note 5
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission
1062	Customer Accounting Expenses					
1084	Total Supervision	901	-	-	-	-
1110	Total Meter Reading Expenses	902	-	-	-	-
1146	Total Customer Records and Collection Exp	903	-	-	-	-
1154	Total Uncollectible Accounts	904	-	-	-	-
1157	Total Misc. Customer Accounts Expenses	905	-	-	-	-
1158	Total Customer Accounting Expenses		-	-	-	-
1159						
1160	Customer Service & Informational Exp					
1174	Total Customer Service & Informational Exp	906	-	-	-	-
1191	Total Customer Assistance Expenses	908	-	-	-	-
1196	Total Informational & Instructional Advert Exp	909	-	-	-	-
1197	Total Customer Service & Inform Exp		-	-	-	-
1198						
1199	Sales Expenses					
1216	Total Demonstrating and Selling Expenses - Non Production	912	-	-	-	-
1233	Total Demonstrating and Selling Expenses - Production	912	-	-	-	-
1234	Total Sales Expenses		-	-	-	-
1235						

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period			
7			OM-13, OM-2	OM -6, Column G	OM-5, Column J	Note 5
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission
1236	Administrative & General Expenses					
1237	Administrative & General Exp - Operation					
1255	Total Administrative & General Salaries - Production	920	-	-	-	-
1270	Total Administrative & General Salaries - Transmission	920	-	-	-	-
1281	Total Administrative & General Salaries - Distribution	920	-	-	-	-
1301	Total Office Supplies and Expenses - Production	921	-	-	-	-
1309	Total Office Supplies and Expenses - Transmission	921	-	-	-	-
1322	Total Office Supplies and Expenses - Distribution	921	-	-	-	-
1326	Total Admin Expenses Transferred-Credit - Production	922	-	-	-	-
1329	Total Admin Expenses Transferred-Credit - Transmission	922	-	-	-	-
1332	Total Admin Expenses Transferred-Credit - Distribution	922	-	-	-	-
1335	Total Production Related - Shared Services	922.9	-	-	-	-
1338	Total Transmission Related - Shared Services	922.9	-	-	-	-
1341	Total Distribution Related - Shared Services	922.9	-	-	-	-
1351	Total Outside Services Employed - Production	923	-	-	-	-
1357	Total Outside Services Employed - Transmission	923	-	-	-	-
1364	Total Outside Services Employed - Distribution	923	-	-	-	-
1375	Total Property Insurance - Production	924	-	-	-	-
1380	Total Property Insurance - Transmission	924	-	-	-	-
1386	Total Property Insurance - Distribution	924	-	-	-	-
1400	Total Injuries and Damages - Production	925	-	-	-	-
1410	Total Injuries and Damages - Transmission	925	-	-	-	-
1421	Total Injuries and Damages - Distribution	925	-	-	-	-
1433	Total Employee Pensions and Benefits - Production	926	-	3,246,275	1,815,766	-
1440	Total Employee Pensions and Benefits - Transmission	926	-	784,644	258,082	-
1447	Total Employee Pensions and Benefits - Distribution	926	-	5,260,160	3,157,161	-
1460	Total Regulatory Commission Expenses - Production	928	-	-	-	-
1467	Total Regulatory Commission Expenses - Transmission	928	-	-	-	-
1477	Total Regulatory Commission Expenses - Distribution	928	-	-	-	-
1484	Total General Advertising/Misc. General Exp - Production	930	-	-	-	-
1490	Total General Advertising/Misc. General Exp - Transmission	930	-	-	-	-
1494	Total General Advertising/Misc. General Exp - Distribution	930	-	-	-	-
1498	Total Rents - Transmission	931	-	-	-	-
1499	Total Administrative & General Expenses		-	9,291,079	5,231,009	-

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period			
7			OM-13, OM-2	OM -6, Column G	OM-5, Column J	Note 5
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission
1500						
1501	Admin & General Exp - Maintenance					
1510	Total Maintenance of General Plant - Production	935	-	-	-	-
1536	Total Maintenance of General Plant - Transmission	935	-	-	-	-
1551	Total Maintenance of General Plant - Distribution	935	-	-	-	-
1552	Total Admin & General - Maintenance		-	-	-	-
1553						
1554	Renewables - A&G (920-935)	920-935				
1555	PV3 - A&G (920 - 935)	920-935				
1556	SJ Unit 4 65 MW A&G (920 - 935)	920 - 935				
1557	Total Admin & General - Maintenance		-	-	-	-
1558						
1559	Total Admin and General Expenses		-	9,291,079	5,231,009	-
1560						
1561	Total Adjustments to Operation and Maintenance Exp		(5,330,582)	9,291,079	5,231,009	394,448

	A	B	G	H	I	J	K	L
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period					
7			OM-15, Column F OM-16, Column E	WP LA-1, Column G	WP LA-4, Column I	WP OM - 2, Column E	Note 1	Note 2
8	Description	FERC	ROW	PNM Labor	San Juan Labor	Shared Services	A&G Capital Loads	WPM Incentive
9	Non-Fuel Production O&M							
10	Steam Production Operation							
48	Total Operation Supervision and Engineering	500	-	485,901	1,784,201	-	-	-
69	Total Steam Expenses	502	-	86,242	2,104,061	-	-	-
72	Total Steam from Other Sources	503	-	-	-	-	-	-
96	Total Electric Expenses	505	-	1,382,722	1,973,577	-	-	-
134	Total Misc. Steam Power Expenses	506	-	52,755	554,517	-	-	-
137	Total Rents	507	-	-	-	-	-	-
138	Total Steam Production Expense		-	2,007,620	6,416,357	-	-	-
139								
140	Steam Production Maintenance							
172	Total Maintenance Supervision and Engin	510	-	117,665	1,854,643	-	-	-
199	Total Maintenance of Structures	511	-	345,244	816,743	-	-	-
231	Total Maintenance of Boiler Plant	512	-	315,099	4,686,398	-	-	-
258	Total Maintenance of Electric Plant	513	-	148,028	761,922	-	-	-
285	Total Maintenance of Misc Electric Plant	514	-	-	1,088,350	-	-	-
286	65 MW SJGS Unit 4	500-514						
287	Total Steam Production Maintenance		-	926,037	9,208,056	-	-	-
288								
289	Total Steam Production O&M		-	2,933,656	15,624,413	-	-	-
290								
291	Nuclear Production Operation							
302	Total Operation Supervision and Engineering	517	-	-	-	-	-	-
306	Total Coolants and Water	519	-	-	-	-	-	-
310	Total Steam Expenses	520	-	-	-	-	-	-
314	Total Electric Expenses	523	-	-	-	-	-	-
320	Total Misc. Nuclear Power Expenses, excluding PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	-	-
324	Total Misc. Nuclear Power Expenses - PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	-	-
331	Total Rents - Nuclear, excluding PV 1&2 Prudency Audit and Excess Gain Amortization	525	-	-	-	-	-	-
334	Total Rents-Nuclear - PV 1&2 Prudency Audit	525	-	-	-	-	-	-
337	Total Rents-Nuclear - PV 1&2 Excess Gain Amortization	525	-	-	-	-	-	-
338	Total Nuclear Production Operation		-	-	-	-	-	-
339								
340	Nuclear Production Maintenance							
344	Total Maintenance Supervision and Engin	528	-	-	-	-	-	-
348	Total Maintenance of Structures	529	-	-	-	-	-	-
352	Total Maintenance of Reactor Plant	530	-	-	-	-	-	-
356	Total Maintenance of Electric Plant	531	-	-	-	-	-	-
360	Total Maintenance of Misc. Nuclear Plant	532	-	-	-	-	-	-
361	Palo Verde 3 - Nuclear Production	517,519-556						
362	Total Nuclear Production Maintenance		-	-	-	-	-	-
363								
364	Total Nuclear Production O&M		-	-	-	-	-	-

	A	B	G	H	I	J	K	L
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period					
7			OM-15, Column F OM-16, Column E	WP LA-1, Column G	WP LA-4, Column I	WP OM - 2, Column E	Note 1	Note 2
8	Description	FERC	ROW	PNM Labor	San Juan Labor	Shared Services	A&G Capital Loads	WPM Incentive
365								
366	Other Production Operation							
384	Total Operation Supervision and Engineering	546	-	551,645	-	-	-	-
397	Total Misc. Other Power Expenses	549	-	-	-	-	-	-
412	Total Misc. Other Power Expenses-Renew	549 - Renew	-	200,980	-	-	-	-
413	Total Other Production Operation		-	752,625	-	-	-	-
414								
415	Other Production Maintenance							
430	Total Maintenance of Structures	552	-	382,577	-	-	-	-
465	Total Maintenance of Gen and Electric Plant	553	-	1,863,482	-	-	-	-
472	Total Maintenance of Gen and Electric Plant-Renew	553-Renew	-	-	-	-	-	-
473	Total Other Production Maintenance		-	2,246,059	-	-	-	-
474								
475	Total Other Production O&M		-	2,998,685	-	-	-	-
476								
477	Other Power Supply Expenses							
508	Total System Control and Load Dispatching	556	-	1,342,948	342,152	-	-	-
509	Total Other Power Supply Expenses		-	1,342,948	342,152	-	-	-
510								
511	Total Non-Fuel Production O&M		-	7,275,288	15,966,565	-	-	-
512								

	A	B	G	H	I	J	K	L
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period					
7			OM-15, Column F OM-16, Column E	WP LA-1, Column G	WP LA-4, Column I	WP OM - 2, Column E	Note 1	Note 2
8	Description	FERC	ROW	PNM Labor	San Juan Labor	Shared Services	A&G Capital Loads	WPM Incentive
513	Transmission Operation							
548	Total Operation Supervision and Engineering	560	-	1,418,429	-	-	-	-
564	Total Load Dispatching	561	-	637,948	236,801	-	-	-
595	Total Station Expenses	562	-	187,240	30,769	-	-	-
603	Total Overhead Lines Expenses	563	-	96,248	-	-	-	-
637	Total Misc. Transmission Expenses	565	-	568,099	-	-	-	-
641	Total Rents	567	10,369,611	-	-	-	-	-
642	Total Transmission Operation		10,369,611	2,907,965	267,570	-	-	-
643								
644	Transmission Maintenance							
650	Total Maintenance Supervision and Engin	568	-	-	-	-	-	-
655	Total Maintenance of Structures	569	-	200	-	-	-	-
687	Total Maintenance of Station Equipment	570	-	2,076,712	-	-	-	-
707	Total Maintenance of Overhead Lines	571	-	173,111	-	-	-	-
713	Total Maintenance of Misc. Transm Plant	573	-	-	-	-	-	-
723	Total Maintenance Transmission Plant	574	-	9,419	-	-	-	-
724	HLM - Transmission O&M	560-564,566-574						
725	Total Transmission Maintenance		-	2,259,442	-	-	-	-
726								
727	Transmission O&M by Others (565)							
730	Total Owned Generation Wheeling	565	-	-	-	-	-	-
733	Total PV 3 Wheeling	565	-	-	-	-	-	-
736	Total Retail Wheeling	565	-	-	-	-	-	-
739	Total FERC Wholesale Customer Wheeling	565	-	-	-	-	-	-
742	WAPA Exchange	565	-	-	-	-	-	-
747	Total Transmission O&M by Others	565	-	-	-	-	-	-
748	Total Transmission O&M by Others (565)	565	-	-	-	-	-	-
749								
750	Total Transmission O&M		10,369,611	5,167,407	267,570	-	-	-

	A	B	G	H	I	J	K	L
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period					
7			OM-15, Column F OM-16, Column E	WP LA-1, Column G	WP LA-4, Column I	WP OM - 2, Column E	Note 1	Note 2
8	Description	FERC	ROW	PNM Labor	San Juan Labor	Shared Services	A&G Capital Loads	WPM Incentive
751								
752	Distribution Operation							
784	Total Operation Supervision and Engineering	580	-	1,430,798	-	-	-	-
801	Total Station Expenses	582	-	13,806	-	-	-	-
822	Total Overhead Lines Expenses	583	-	1,839,909	-	-	-	-
836	Total Underground Lines Expenses	584	-	484,439	-	-	-	-
847	Total Street Lighting & Signal System Exp	585	-	79,673	-	-	-	-
874	Total Meter Expenses	586	-	2,787,935	-	-	-	-
918	Total Misc. Expenses	588	-	4,086,753	-	-	-	-
921	Total Rents	589	119,568	-	-	-	-	-
922	Total Distribution Operation		119,568	10,723,313	-	-	-	-
923								
924	Distribution Maintenance							
943	Total Maintenance Supervision and Engin	590	-	61,562	-	-	-	-
951	Total Maintenance of Structures	591	-	-	-	-	-	-
973	Total Maintenance of Station Equipment	592	-	789,925	-	-	-	-
997	Total Maintenance of Overhead Lines	593	-	450,178	-	-	-	-
1019	Total Maintenance of Underground Lines	594	-	379,063	-	-	-	-
1039	Total Maintenance of Street Lighting & Signal Systems	596	-	603,013	-	-	-	-
1054	Total Maintenance of Meters	597	-	248,490	-	-	-	-
1057	Total Maintenance of Misc. Distribution Plant	598	-	-	-	-	-	-
1058	Total Distribution Maintenance		-	2,532,231	-	-	-	-
1059								
1060	Total Distribution O&M		119,568	13,255,544	-	-	-	-
1061								

	A	B	G	H	I	J	K	L
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period					
7			OM-15, Column F OM-16, Column E	WP LA-1, Column G	WP LA-4, Column I	WP OM - 2, Column E	Note 1	Note 2
8	Description	FERC	ROW	PNM Labor	San Juan Labor	Shared Services	A&G Capital Loads	WPM Incentive
1062	Customer Accounting Expenses							
1084	Total Supervision	901	-	104,615	-	-	-	-
1110	Total Meter Reading Expenses	902	-	3,358,633	-	-	-	-
1146	Total Customer Records and Collection Exp	903	-	4,319,673	-	-	-	-
1154	Total Uncollectible Accounts	904	-	-	-	-	-	-
1157	Total Misc. Customer Accounts Expenses	905	-	-	-	-	-	-
1158	Total Customer Accounting Expenses		-	7,782,920	-	-	-	-
1159								
1160	Customer Service & Informational Exp							
1174	Total Customer Service & Informational Exp	906	-	266,007	-	-	-	-
1191	Total Customer Assistance Expenses	908	-	345,278	-	-	-	-
1196	Total Informational & Instructional Advert Exp	909	-	-	-	-	-	-
1197	Total Customer Service & Inform Exp		-	611,285	-	-	-	-
1198								
1199	Sales Expenses							
1216	Total Demonstrating and Selling Expenses - Non Production	912	-	-	-	-	-	-
1233	Total Demonstrating and Selling Expenses - Production	912	-	3,696,565	-	-	-	676,185
1234	Total Sales Expenses		-	3,696,565	-	-	-	676,185
1235								

	A	B	G	H	I	J	K	L
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period					
7			OM-15, Column F OM-16, Column E	WP LA-1, Column G	WP LA-4, Column I	WP OM - 2, Column E	Note 1	Note 2
8	Description	FERC	ROW	PNM Labor	San Juan Labor	Shared Services	A&G Capital Loads	WPM Incentive
1236	Administrative & General Expenses							
1237	Administrative & General Exp - Operation							
1255	Total Administrative & General Salaries - Production	920	-	412,807	184,764	-	-	-
1270	Total Administrative & General Salaries - Transmission	920	-	468,641	-	-	-	-
1281	Total Administrative & General Salaries - Distribution	920	-	2,329,946	-	-	-	-
1301	Total Office Supplies and Expenses - Production	921	-	-	-	-	-	-
1309	Total Office Supplies and Expenses - Transmission	921	-	-	-	-	-	-
1322	Total Office Supplies and Expenses - Distribution	921	-	-	-	-	-	-
1326	Total Admin Expenses Transferred--Credit - Production	922	-	-	-	-	(1,928,262)	-
1329	Total Admin Expenses Transferred--Credit - Transmission	922	-	-	-	-	(3,286,752)	-
1332	Total Admin Expenses Transferred--Credit - Distribution	922	-	-	-	-	(3,551,955)	-
1335	Total Production Related - Shared Services	922.9	-	-	-	22,127,113	-	-
1338	Total Transmission Related - Shared Services	922.9	-	-	-	6,145,748	-	-
1341	Total Distribution Related - Shared Services	922.9	-	-	-	35,043,236	-	-
1351	Total Outside Services Employed - Production	923	-	-	-	-	-	-
1357	Total Outside Services Employed - Transmission	923	-	-	-	-	-	-
1364	Total Outside Services Employed - Distribution	923	-	-	-	-	-	-
1375	Total Property Insurance - Production	924	-	-	-	-	-	-
1380	Total Property Insurance - Transmission	924	-	-	-	-	-	-
1386	Total Property Insurance - Distribution	924	-	-	-	-	-	-
1400	Total Injuries and Damages - Production	925	-	(875,313)	663,653	-	-	-
1410	Total Injuries and Damages - Transmission	925	-	(385,255)	-	-	-	-
1421	Total Injuries and Damages - Distribution	925	-	(1,176,234)	-	-	-	-
1433	Total Employee Pensions and Benefits - Production	926	-	(10,019,368)	3,820,576	-	-	-
1440	Total Employee Pensions and Benefits - Transmission	926	-	(1,549,789)	-	-	-	-
1447	Total Employee Pensions and Benefits - Distribution	926	-	(4,685,997)	-	-	-	-
1460	Total Regulatory Commission Expenses - Production	928	-	-	-	-	-	-
1467	Total Regulatory Commission Expenses - Transmission	928	-	91,625	-	-	-	-
1477	Total Regulatory Commission Expenses - Distribution	928	-	369,035	-	-	-	-
1484	Total General Advertising/Misc. General Exp - Production	930	-	-	-	-	-	-
1490	Total General Advertising/Misc. General Exp - Transmission	930	-	-	-	-	-	-
1494	Total General Advertising/Misc. General Exp - Distribution	930	-	-	-	-	-	-
1498	Total Rents - Transmission	931	-	-	-	-	-	-
1499	Total Administrative & General Expenses		-	(15,019,901)	4,668,993	63,316,097	(8,766,969)	-

	A	B	G	H	I	J	K	L
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period					
7			OM-15, Column F OM-16, Column E	WP LA-1, Column G	WP LA-4, Column I	WP OM - 2, Column E	Note 1	Note 2
8	Description	FERC	ROW	PNM Labor	San Juan Labor	Shared Services	A&G Capital Loads	WPM Incentive
1500								
1501	Admin & General Exp - Maintenance							
1510	Total Maintenance of General Plant - Production	935	-	-	15,716	-	-	-
1536	Total Maintenance of General Plant - Transmission	935	-	220,421	-	-	-	-
1551	Total Maintenance of General Plant - Distribution	935	-	139,323	-	-	-	-
1552	Total Admin & General - Maintenance		-	359,743	15,716	-	-	-
1553								
1554	Renewables - A&G (920-935)	920-935		192				
1555	PV3 - A&G (920 - 935)	920-935					(48,492)	
1556	SJ Unit 4 65 MW A&G (920 - 935)	920 - 935						
1557	Total Admin & General - Maintenance		-	192	-	-	(48,492)	-
1558								
1559	Total Admin and General Expenses		-	(14,659,966)	4,684,710	63,316,097	(8,815,461)	-
1560								
1561	Total Adjustments to Operation and Maintenance Exp		10,489,179	23,129,044	20,918,845	63,316,097	(8,815,461)	676,185

	A	B	M	N	O	P	Q
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period				
7			WP OM-7, Column N	OM-20, Column C	OM - 10, OM-2	WP SJGS OM-1, Column E	WP OM-2, Column F
8	Description	FERC	Four Corners Planned Outage	Property Insurance	PV 1 & 2 Lease Expenses	San Juan Base Period	Total Removal of Specifically Forecasted Items
9	Non-Fuel Production O&M						
10	Steam Production Operation						
48	Total Operation Supervision and Engineering	500	-	-	-	1,597,562	3,867,665
69	Total Steam Expenses	502	-	-	-	4,732,504	6,922,808
72	Total Steam from Other Sources	503	-	-	-	-	-
96	Total Electric Expenses	505	-	-	-	1,373,972	4,730,271
134	Total Misc. Steam Power Expenses	506	-	-	-	870,276	1,477,547
137	Total Rents	507	-	-	-	-	-
138	Total Steam Production Expense		-	-	-	8,574,314	16,998,291
139							
140	Steam Production Maintenance						
172	Total Maintenance Supervision and Engin	510	-	-	-	1,155,146	3,127,454
199	Total Maintenance of Structures	511	-	-	-	3,176,987	4,338,974
231	Total Maintenance of Boiler Plant	512	2,070,902	-	-	11,787,547	18,859,946
258	Total Maintenance of Electric Plant	513	415,705	-	-	1,656,699	2,982,355
285	Total Maintenance of Misc Electric Plant	514	87,362	-	-	1,651,207	2,826,919
286	65 MW SJGS Unit 4	500-514					
287	Total Steam Production Maintenance		2,573,969	-	-	19,427,586	32,135,647
288							
289	Total Steam Production O&M		2,573,969	-	-	28,001,900	49,133,939
290							
291	Nuclear Production Operation						
302	Total Operation Supervision and Engineering	517	-	-	-	-	-
306	Total Coolants and Water	519	-	-	-	-	-
310	Total Steam Expenses	520	-	-	-	-	-
314	Total Electric Expenses	523	-	-	-	-	-
320	Total Misc. Nuclear Power Expenses, excluding PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	-
324	Total Misc. Nuclear Power Expenses - PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	(5,147,011)
331	Total Rents - Nuclear, excluding PV 1&2 Prudency Audit and Excess Gain Amortization	525	-	-	19,534,538	-	19,534,538
334	Total Rents-Nuclear - PV 1&2 Prudency Audit	525	-	-	-	-	(73,263)
337	Total Rents-Nuclear - PV 1&2 Excess Gain Amortization	525	-	-	-	-	(110,308)
338	Total Nuclear Production Operation		-	-	19,534,538	-	14,203,957
339							
340	Nuclear Production Maintenance						
344	Total Maintenance Supervision and Engin	528	-	-	-	-	-
348	Total Maintenance of Structures	529	-	-	-	-	-
352	Total Maintenance of Reactor Plant	530	-	-	-	-	-
356	Total Maintenance of Electric Plant	531	-	-	-	-	-
360	Total Maintenance of Misc. Nuclear Plant	532	-	-	-	-	-
361	Palo Verde 3 - Nuclear Production	517,519-556					
362	Total Nuclear Production Maintenance		-	-	-	-	-
363							
364	Total Nuclear Production O&M		-	-	19,534,538	-	14,203,957

	A	B	M	N	O	P	Q
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period				
7			WP OM-7, Column N	OM-20, Column C	OM - 10, OM-2	WP SJGS OM-1, Column E	WP OM-2, Column F
8	Description	FERC	Four Corners Planned Outage	Property Insurance	PV 1 & 2 Lease Expenses	San Juan Base Period	Total Removal of Specifically Forecasted Items
365							
366	Other Production Operation						
384	Total Operation Supervision and Engineering	546	-	-	-	-	551,645
397	Total Misc. Other Power Expenses	549	-	-	-	-	-
412	Total Misc. Other Power Expenses-Renew	549 - Renew	-	-	-	-	200,980
413	Total Other Production Operation		-	-	-	-	752,625
414							
415	Other Production Maintenance						
430	Total Maintenance of Structures	552	-	-	-	-	382,577
465	Total Maintenance of Gen and Electric Plant	553	-	-	-	-	1,863,482
472	Total Maintenance of Gen and Electric Plant-Renew	553-Renew	-	-	-	-	-
473	Total Other Production Maintenance		-	-	-	-	2,246,059
474							
475	Total Other Production O&M		-	-	-	-	2,998,685
476							
477	Other Power Supply Expenses						
508	Total System Control and Load Dispatching	556	-	-	-	459,924	2,145,024
509	Total Other Power Supply Expenses		-	-	-	459,924	2,145,024
510							
511	Total Non-Fuel Production O&M		2,573,969	-	19,534,538	28,461,824	68,481,604
512							

	A	B	M	N	O	P	Q
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period				
7			WP OM-7, Column N	OM-20, Column C	OM - 10, OM-2	WP SJGS OM-1, Column E	WP OM-2, Column F
8	Description	FERC	Four Corners Planned Outage	Property Insurance	PV 1 & 2 Lease Expenses	San Juan Base Period	Total Removal of Specifically Forecasted Items
513	Transmission Operation						
548	Total Operation Supervision and Engineering	560	-	-	-	2,388	1,420,817
564	Total Load Dispatching	561	-	-	-	491	875,240
595	Total Station Expenses	562	-	-	-	2,426	220,435
603	Total Overhead Lines Expenses	563	-	-	-	-	96,248
637	Total Misc. Transmission Expenses	566	-	-	-	-	568,099
641	Total Rents	567	-	-	-	-	10,369,611
642	Total Transmission Operation		-	-	-	5,305	13,550,450
643							
644	Transmission Maintenance						
650	Total Maintenance Supervision and Engin	568	-	-	-	-	-
655	Total Maintenance of Structures	569	-	-	-	-	200
687	Total Maintenance of Station Equipment	570	-	-	-	5,244	2,081,957
707	Total Maintenance of Overhead Lines	571	-	-	-	-	173,111
713	Total Maintenance of Misc. Transm Plant	573	-	-	-	177	177
723	Total Maintenance Transmission Plant	574	-	-	-	(177)	9,241
724	HLM - Transmission O&M	560-564,566-574					-
725	Total Transmission Maintenance		-	-	-	5,244	2,264,686
726							
727	Transmission O&M by Others (565)						
730	Total Owned Generation Wheeling	565	-	-	-	-	-
733	Total PV 3 Wheeling	565	-	-	-	-	394,448
736	Total Retail Wheeling	565	-	-	-	-	-
739	Total FERC Wholesale Customer Wheeling	565	-	-	-	-	-
742	WAPA Exchange	565	-	-	-	-	-
747	Total Transmission O&M by Others	565	-	-	-	-	-
748	Total Transmission O&M by Others (565)	565	-	-	-	-	394,448
749							
750	Total Transmission O&M		-	-	-	10,549	16,209,585

	A	B	M	N	O	P	Q
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period				
7			WP OM-7, Column N	OM-20, Column C	OM - 10, OM-2	WP SJGS OM-1, Column E	WP OM-2, Column F
8	Description	FERC	Four Corners Planned Outage	Property Insurance	PV 1 & 2 Lease Expenses	San Juan Base Period	Total Removal of Specifically Forecasted Items
751							
752	Distribution Operation						
784	Total Operation Supervision and Engineering	580	-	-	-	-	1,430,798
801	Total Station Expenses	582	-	-	-	-	13,806
822	Total Overhead Lines Expenses	583	-	-	-	-	1,839,909
836	Total Underground Lines Expenses	584	-	-	-	-	484,439
847	Total Street Lighting & Signal System Exp	585	-	-	-	-	79,673
874	Total Meter Expenses	586	-	-	-	-	2,787,935
918	Total Misc. Expenses	588	-	-	-	-	4,086,753
921	Total Rents	589	-	-	-	-	119,568
922	Total Distribution Operation		-	-	-	-	10,842,881
923							
924	Distribution Maintenance						
943	Total Maintenance Supervision and Engin	590	-	-	-	-	61,562
951	Total Maintenance of Structures	591	-	-	-	-	-
973	Total Maintenance of Station Equipment	592	-	-	-	-	789,925
997	Total Maintenance of Overhead Lines	593	-	-	-	-	450,178
1019	Total Maintenance of Underground Lines	594	-	-	-	-	379,063
1039	Total Maintenance of Street Lighting & Signal Systems	596	-	-	-	-	603,013
1054	Total Maintenance of Meters	597	-	-	-	-	248,490
1057	Total Maintenance of Misc. Distribution Plant	598	-	-	-	-	-
1058	Total Distribution Maintenance		-	-	-	-	2,532,231
1059							
1060	Total Distribution O&M		-	-	-	-	13,375,112
1061							

	A	B	M	N	O	P	Q
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period				
7			WP OM-7, Column N	OM-20, Column C	OM - 10, OM-2	WP SJGS OM-1, Column E	WP OM-2, Column F
8	Description	FERC	Four Corners Planned Outage	Property Insurance	PV 1 & 2 Lease Expenses	San Juan Base Period	Total Removal of Specifically Forecasted Items
1062	Customer Accounting Expenses						
1084	Total Supervision	901	-	-	-	-	104,615
1110	Total Meter Reading Expenses	902	-	-	-	-	3,358,633
1146	Total Customer Records and Collection Exp	903	-	-	-	-	4,319,673
1154	Total Uncollectible Accounts	904	-	-	-	-	-
1157	Total Misc. Customer Accounts Expenses	905	-	-	-	-	-
1158	Total Customer Accounting Expenses		-	-	-	-	7,782,920
1159							
1160	Customer Service & Informational Exp						
1174	Total Customer Service & Informational Exp	906	-	-	-	-	266,007
1191	Total Customer Assistance Expenses	908	-	-	-	-	345,278
1196	Total Informational & Instructional Advert Exp	909	-	-	-	-	-
1197	Total Customer Service & Inform Exp		-	-	-	-	611,285
1198							
1199	Sales Expenses						
1216	Total Demonstrating and Selling Expenses - Non Production	912	-	-	-	-	-
1233	Total Demonstrating and Selling Expenses - Production	912	-	-	-	-	4,372,750
1234	Total Sales Expenses		-	-	-	-	4,372,750
1235							

	A	B	M	N	O	P	Q
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period				
7			WP OM-7, Column N	OM-20, Column C	OM - 10, OM-2	WP SJGS OM-1, Column E	WP OM-2, Column F
8	Description	FERC	Four Corners Planned Outage	Property Insurance	PV 1 & 2 Lease Expenses	San Juan Base Period	Total Removal of Specifically Forecasted Items
1236	Administrative & General Expenses						
1237	Administrative & General Exp - Operation						
1255	Total Administrative & General Salaries - Production	920	-	-	-	2,633,627	3,231,197
1270	Total Administrative & General Salaries - Transmission	920	-	-	-	-	468,641
1281	Total Administrative & General Salaries - Distribution	920	-	-	-	-	2,329,946
1301	Total Office Supplies and Expenses - Production	921	-	-	-	472,803	472,803
1309	Total Office Supplies and Expenses - Transmission	921	-	-	-	-	-
1322	Total Office Supplies and Expenses - Distribution	921	-	-	-	-	-
1326	Total Admin Expenses Transferred--Credit - Production	922	-	-	-	-	(1,928,262)
1329	Total Admin Expenses Transferred--Credit - Transmission	922	-	-	-	-	(3,286,752)
1332	Total Admin Expenses Transferred--Credit - Distribution	922	-	-	-	-	(3,551,955)
1335	Total Production Related - Shared Services	922.9	-	-	-	-	22,127,113
1338	Total Transmission Related - Shared Services	922.9	-	-	-	-	6,145,748
1341	Total Distribution Related - Shared Services	922.9	-	-	-	-	35,043,236
1351	Total Outside Services Employed - Production	923	-	-	-	1,168,493	1,168,493
1357	Total Outside Services Employed - Transmission	923	-	-	-	-	-
1364	Total Outside Services Employed - Distribution	923	-	-	-	-	-
1375	Total Property Insurance - Production	924	-	735,306	-	760,951	1,496,267
1380	Total Property Insurance - Transmission	924	-	293,072	-	-	293,072
1386	Total Property Insurance - Distribution	924	-	421,873	-	-	421,873
1400	Total Injuries and Damages - Production	925	(5,726)	-	-	629,840	412,454
1410	Total Injuries and Damages - Transmission	925	-	-	-	-	(385,255)
1421	Total Injuries and Damages - Distribution	925	-	-	-	-	(1,176,234)
1433	Total Employee Pensions and Benefits - Production	926	(8,315)	-	-	728,140	(416,925)
1440	Total Employee Pensions and Benefits - Transmission	926	-	-	-	-	(507,063)
1447	Total Employee Pensions and Benefits - Distribution	926	-	-	-	-	3,731,324
1460	Total Regulatory Commission Expenses - Production	928	-	-	-	-	-
1467	Total Regulatory Commission Expenses - Transmission	928	-	-	-	-	91,625
1477	Total Regulatory Commission Expenses - Distribution	928	-	-	-	-	369,035
1484	Total General Advertising/Misc. General Exp - Production	930	22,082	-	-	-	22,082
1490	Total General Advertising/Misc. General Exp - Transmission	930	-	-	-	-	-
1494	Total General Advertising/Misc. General Exp - Distribution	930	-	-	-	-	-
1498	Total Rents - Transmission	931	-	-	-	-	-
1499	Total Administrative & General Expenses		8,042	1,450,251	-	6,393,864	66,572,464

	A	B	M	N	O	P	Q
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Removal of Specifically Forecasted Items from Adjusted Base Period				
7			WP OM-7, Column N	OM-20, Column C	OM - 10, OM-2	WP SJGS OM-1, Column E	WP OM-2, Column F
8	Description	FERC	Four Corners Planned Outage	Property Insurance	PV 1 & 2 Lease Expenses	San Juan Base Period	Total Removal of Specifically Forecasted Items
1500							
1501	Admin & General Exp - Maintenance						
1510	Total Maintenance of General Plant - Production	935	-	-	-	61,746	77,463
1536	Total Maintenance of General Plant - Transmission	935	-	-	-	-	220,421
1551	Total Maintenance of General Plant - Distribution	935	-	-	-	-	139,323
1552	Total Admin & General - Maintenance		-	-	-	61,746	437,206
1553							
1554	Renewables - A&G (920-935)	920-935		80,550			80,742
1555	PV3 - A&G (920 - 935)	920-935		13,016			(35,476)
1556	SJ Unit 4 65 MW A&G (920 - 935)	920 - 935					
1557	Total Admin & General - Maintenance		-	93,566	-	-	45,265
1558							
1559	Total Admin and General Expenses		8,042	1,543,816	-	6,455,610	67,054,936
1560							
1561	Total Adjustments to Operation and Maintenance Exp		2,582,011	1,543,816	19,534,538	34,927,983	177,888,191

	A	B	R	S	T	U	V
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			OM-13 ORB -13, Column E	OM-6, Column K	OM-5, Column S	Note 5	OM-15, Column F OM-16, Column E
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission	ROW
9	Non-Fuel Production O&M						
10	Steam Production Operation						
48	Total Operation Supervision and Engineering	500	-	-	-	-	-
69	Total Steam Expenses	502	-	-	-	-	-
72	Total Steam from Other Sources	503	-	-	-	-	-
96	Total Electric Expenses	505	-	-	-	-	-
134	Total Misc. Steam Power Expenses	506	-	-	-	-	-
137	Total Rents	507	-	-	-	-	-
138	Total Steam Production Expense		-	-	-	-	-
139							
140	Steam Production Maintenance						
172	Total Maintenance Supervision and Engin	510	-	-	-	-	-
199	Total Maintenance of Structures	511	-	-	-	-	-
231	Total Maintenance of Boiler Plant	512	-	-	-	-	-
258	Total Maintenance of Electric Plant	513	-	-	-	-	-
285	Total Maintenance of Misc Electric Plant	514	-	-	-	-	-
286	65 MW SJGS Unit 4	500-514					
287	Total Steam Production Maintenance		-	-	-	-	-
288							
289	Total Steam Production O&M		-	-	-	-	-
290							
291	Nuclear Production Operation						
302	Total Operation Supervision and Engineering	517	-	-	-	-	-
306	Total Coolants and Water	519	-	-	-	-	-
310	Total Steam Expenses	520	-	-	-	-	-
314	Total Electric Expenses	523	-	-	-	-	-
320	Total Misc. Nuclear Power Expenses, excluding PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	-
324	Total Misc. Nuclear Power Expenses - PV 1&2 Decommissioning and CE Credit	524	(6,295,317)	-	-	-	-
331	Total Rents - Nuclear, excluding PV 1&2 Prudency Audit and Excess Gain Amortization	525	-	-	-	-	-
334	Total Rents-Nuclear - PV 1&2 Prudency Audit	525	-	-	-	-	-
337	Total Rents-Nuclear - PV 1&2 Excess Gain Amortization	525	(39,820)	-	-	-	-
338	Total Nuclear Production Operation		(6,335,137)	-	-	-	-
339							
340	Nuclear Production Maintenance						
344	Total Maintenance Supervision and Engin	528	-	-	-	-	-
348	Total Maintenance of Structures	529	-	-	-	-	-
352	Total Maintenance of Reactor Plant	530	-	-	-	-	-
356	Total Maintenance of Electric Plant	531	-	-	-	-	-
360	Total Maintenance of Misc. Nuclear Plant	532	-	-	-	-	-
361	Palo Verde 3 - Nuclear Production	517,519-556					
362	Total Nuclear Production Maintenance		-	-	-	-	-
363							
364	Total Nuclear Production O&M		(6,335,137)	-	-	-	-

	A	B	R	S	T	U	V
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			OM-13 ORB -13, Column E	OM-6, Column K	OM-5, Column S	Note 5	OM-15, Column F OM-16, Column E
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission	ROW
365							
366	Other Production Operation						
384	Total Operation Supervision and Engineering	546	-	-	-	-	-
397	Total Misc. Other Power Expenses	549	-	-	-	-	-
412	Total Misc. Other Power Expenses-Renew	549 - Renew	-	-	-	-	-
413	Total Other Production Operation		-	-	-	-	-
414							
415	Other Production Maintenance						
430	Total Maintenance of Structures	552	-	-	-	-	-
465	Total Maintenance of Gen and Electric Plant	553	-	-	-	-	-
472	Total Maintenance of Gen and Electric Plant-Renew	553-Renew	-	-	-	-	-
473	Total Other Production Maintenance		-	-	-	-	-
474							
475	Total Other Production O&M		-	-	-	-	-
476							
477	Other Power Supply Expenses						
508	Total System Control and Load Dispatching	556	-	-	-	-	-
509	Total Other Power Supply Expenses		-	-	-	-	-
510							
511	Total Non-Fuel Production O&M		(6,335,137)	-	-	-	-
512							

	A	B	R	S	T	U	V
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			OM-13 ORB -13, Column E	OM-6, Column K	OM-5, Column S	Note 5	OM-15, Column F OM-16, Column E
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission	ROW
513	Transmission Operation						
548	Total Operation Supervision and Engineering	560	-	-	-	-	-
564	Total Load Dispatching	561	-	-	-	-	-
595	Total Station Expenses	562	-	-	-	-	-
603	Total Overhead Lines Expenses	563	-	-	-	-	-
637	Total Misc. Transmission Expenses	566	-	-	-	-	-
641	Total Rents	567	-	-	-	-	11,279,388
642	Total Transmission Operation		-	-	-	-	11,279,388
643							
644	Transmission Maintenance						
650	Total Maintenance Supervision and Engin	568	-	-	-	-	-
655	Total Maintenance of Structures	569	-	-	-	-	-
687	Total Maintenance of Station Equipment	570	-	-	-	-	-
707	Total Maintenance of Overhead Lines	571	-	-	-	-	-
713	Total Maintenance of Misc. Transm Plant	573	-	-	-	-	-
723	Total Maintenance Transmission Plant	574	-	-	-	-	-
724	HLM - Transmission O&M	560-564,566-574					
725	Total Transmission Maintenance		-	-	-	-	-
726							
727	Transmission O&M by Others (565)						
730	Total Owned Generation Wheeling	565	-	-	-	-	-
733	Total PV 3 Wheeling	565	-	-	-	6,373,238	-
736	Total Retail Wheeling	565	-	-	-	-	-
739	Total FERC Wholesale Customer Wheeling	565	-	-	-	-	-
742	WAPA Exchange	565	-	-	-	-	-
747	Total Transmission O&M by Others	565	-	-	-	-	-
748	Total Transmission O&M by Others (565)	565	-	-	-	6,373,238	-
749							
750	Total Transmission O&M		-	-	-	6,373,238	11,279,388

	A	B	R	S	T	U	V
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			OM-13 ORB -13, Column E	OM-6, Column K	OM-5, Column S	Note 5	OM-15, Column F OM-16, Column E
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission	ROW
751							
752	Distribution Operation						
784	Total Operation Supervision and Engineering	580	-	-	-	-	-
801	Total Station Expenses	582	-	-	-	-	-
822	Total Overhead Lines Expenses	583	-	-	-	-	-
836	Total Underground Lines Expenses	584	-	-	-	-	-
847	Total Street Lighting & Signal System Exp	585	-	-	-	-	-
874	Total Meter Expenses	586	-	-	-	-	-
918	Total Misc. Expenses	588	-	-	-	-	-
921	Total Rents	589	-	-	-	-	335,728
922	Total Distribution Operation		-	-	-	-	335,728
923							
924	Distribution Maintenance						
943	Total Maintenance Supervision and Engin	590	-	-	-	-	-
951	Total Maintenance of Structures	591	-	-	-	-	-
973	Total Maintenance of Station Equipment	592	-	-	-	-	-
997	Total Maintenance of Overhead Lines	593	-	-	-	-	-
1019	Total Maintenance of Underground Lines	594	-	-	-	-	-
1039	Total Maintenance of Street Lighting & Signal Systems	596	-	-	-	-	-
1054	Total Maintenance of Meters	597	-	-	-	-	-
1057	Total Maintenance of Misc. Distribution Plant	598	-	-	-	-	-
1058	Total Distribution Maintenance		-	-	-	-	-
1059							
1060	Total Distribution O&M		-	-	-	-	335,728
1061							

	A	B	R	S	T	U	V
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			OM-13 ORB -13, Column E	OM-6, Column K	OM-5, Column S	Note 5	OM-15, Column F OM-16, Column E
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission	ROW
1062	Customer Accounting Expenses						
1084	Total Supervision	901	-	-	-	-	-
1110	Total Meter Reading Expenses	902	-	-	-	-	-
1146	Total Customer Records and Collection Exp	903	-	-	-	-	-
1154	Total Uncollectible Accounts	904	-	-	-	-	-
1157	Total Misc. Customer Accounts Expenses	905	-	-	-	-	-
1158	Total Customer Accounting Expenses		-	-	-	-	-
1159							
1160	Customer Service & Informational Exp						
1174	Total Customer Service & Informational Exp	906	-	-	-	-	-
1191	Total Customer Assistance Expenses	908	-	-	-	-	-
1196	Total Informational & Instructional Advert Exp	909	-	-	-	-	-
1197	Total Customer Service & Inform Exp		-	-	-	-	-
1198							
1199	Sales Expenses						
1216	Total Demonstrating and Selling Expenses - Non Production	912	-	-	-	-	-
1233	Total Demonstrating and Selling Expenses - Production	912	-	-	-	-	-
1234	Total Sales Expenses		-	-	-	-	-
1235							

	A	B	R	S	T	U	V
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			OM-13 ORB -13, Column E	OM-6, Column K	OM-5, Column S	Note 5	OM-15, Column F OM-16, Column E
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission	ROW
1236	Administrative & General Expenses						
1237	Administrative & General Exp - Operation						
1255	Total Administrative & General Salaries - Production	920	-	-	-	-	-
1270	Total Administrative & General Salaries - Transmission	920	-	-	-	-	-
1281	Total Administrative & General Salaries - Distribution	920	-	-	-	-	-
1301	Total Office Supplies and Expenses - Production	921	-	-	-	-	-
1309	Total Office Supplies and Expenses - Transmission	921	-	-	-	-	-
1322	Total Office Supplies and Expenses - Distribution	921	-	-	-	-	-
1326	Total Admin Expenses Transferred--Credit - Production	922	-	-	-	-	-
1329	Total Admin Expenses Transferred--Credit - Transmission	922	-	-	-	-	-
1332	Total Admin Expenses Transferred--Credit - Distribution	922	-	-	-	-	-
1335	Total Production Related - Shared Services	922.9	-	-	-	-	-
1338	Total Transmission Related - Shared Services	922.9	-	-	-	-	-
1341	Total Distribution Related - Shared Services	922.9	-	-	-	-	-
1351	Total Outside Services Employed - Production	923	-	-	-	-	-
1357	Total Outside Services Employed - Transmission	923	-	-	-	-	-
1364	Total Outside Services Employed - Distribution	923	-	-	-	-	-
1375	Total Property Insurance - Production	924	-	-	-	-	-
1380	Total Property Insurance - Transmission	924	-	-	-	-	-
1386	Total Property Insurance - Distribution	924	-	-	-	-	-
1400	Total Injuries and Damages - Production	925	-	-	-	-	-
1410	Total Injuries and Damages - Transmission	925	-	-	-	-	-
1421	Total Injuries and Damages - Distribution	925	-	-	-	-	-
1433	Total Employee Pensions and Benefits - Production	926	-	3,579,018	2,578,074	-	-
1440	Total Employee Pensions and Benefits - Transmission	926	-	865,070	417,261	-	-
1447	Total Employee Pensions and Benefits - Distribution	926	-	5,799,326	4,491,512	-	-
1460	Total Regulatory Commission Expenses - Production	928	-	-	-	-	-
1467	Total Regulatory Commission Expenses - Transmission	928	-	-	-	-	-
1477	Total Regulatory Commission Expenses - Distribution	928	-	-	-	-	-
1484	Total General Advertising/Misc. General Exp - Production	930	-	-	-	-	-
1490	Total General Advertising/Misc. General Exp - Transmission	930	-	-	-	-	-
1494	Total General Advertising/Misc. General Exp - Distribution	930	-	-	-	-	-
1498	Total Rents - Transmission	931	-	-	-	-	-
1499	Total Administrative & General Expenses		-	10,243,414	7,486,846	-	-

	A	B	R	S	T	U	V
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			OM-13 ORB -13, Column E	OM-6, Column K	OM-5, Column S	Note 5	OM-15, Column F OM-16, Column E
8	Description	FERC	Palo Verde Amortizations / Decommissioning	Active Medical & Dental	Retiree Pension and Medical	PV3 Third Party Transmission	ROW
1500							
1501	Admin & General Exp - Maintenance						
1510	Total Maintenance of General Plant - Production	935	-	-	-	-	-
1536	Total Maintenance of General Plant - Transmission	935	-	-	-	-	-
1551	Total Maintenance of General Plant - Distribution	935	-	-	-	-	-
1552	Total Admin & General - Maintenance		-	-	-	-	-
1553							
1554	Renewables - A&G (920-935)	920-935					
1555	PV3 - A&G (920 - 935)	920-935					
1556	SJ Unit 4 65 MW A&G (920 - 935)	920 - 935					
1557	Total Admin & General - Maintenance		-	-	-	-	-
1558							
1559	Total Admin and General Expenses		-	10,243,414	7,486,846	-	-
1560							
1561	Total Adjustments to Operation and Maintenance Exp		(6,335,137)	10,243,414	7,486,846	6,373,238	11,615,117

	A	B	W	X	Y	Z	AA	AB
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period					
7			WP LA-1, Column J	WP LA-4, Column L	WP SS-3, Column U	Note 1	Note 2	WP OM-19, Column I
8	Description	FERC	PNM Labor Base Period	SJGS Labor Test Period	Shared Services	A&G Capital Loads	WPM Incentive	Four Corners Planned Outage
9	Non-Fuel Production O&M							
10	Steam Production Operation							
48	Total Operation Supervision and Engineering	500	461,112	2,301,565	-	-	-	-
69	Total Steam Expenses	502	89,446	2,689,050	-	-	-	-
72	Total Steam from Other Sources	503	-	-	-	-	-	-
96	Total Electric Expenses	505	1,434,168	2,521,669	-	-	-	-
134	Total Misc. Steam Power Expenses	506	50,287	735,341	-	-	-	-
137	Total Rents	507	-	-	-	-	-	-
138	Total Steam Production Expense		2,035,013	8,247,626	-	-	-	-
139								
140	Steam Production Maintenance							
172	Total Maintenance Supervision and Engin	510	111,662	2,397,579	-	-	-	-
199	Total Maintenance of Structures	511	351,576	946,301	-	-	-	-
231	Total Maintenance of Boiler Plant	512	324,421	5,118,754	-	-	-	3,474,708
258	Total Maintenance of Electric Plant	513	146,016	893,843	-	-	-	266,898
285	Total Maintenance of Misc Electric Plant	514	-	1,382,178	-	-	-	47,402
286	65 MW SJGS Unit 4	500-514		2,323,671				
287	Total Steam Production Maintenance		933,674	13,062,326	-	-	-	3,789,008
288								
289	Total Steam Production O&M		2,968,687	21,309,952	-	-	-	3,789,008
290								
291	Nuclear Production Operation							
302	Total Operation Supervision and Engineering	517	-	-	-	-	-	-
306	Total Coolants and Water	519	-	-	-	-	-	-
310	Total Steam Expenses	520	-	-	-	-	-	-
314	Total Electric Expenses	523	-	-	-	-	-	-
320	Total Misc. Nuclear Power Expenses, excluding PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	-	-
324	Total Misc. Nuclear Power Expenses - PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	-	-
331	Total Rents - Nuclear, excluding PV 1&2 Prudency Audit and Excess Gain Amortization	525	-	-	-	-	-	-
334	Total Rents-Nuclear - PV 1&2 Prudency Audit	525	-	-	-	-	-	-
337	Total Rents-Nuclear - PV 1&2 Excess Gain Amortization	525	-	-	-	-	-	-
338	Total Nuclear Production Operation		-	-	-	-	-	-
339								
340	Nuclear Production Maintenance							
344	Total Maintenance Supervision and Engin	528	-	-	-	-	-	-
348	Total Maintenance of Structures	529	-	-	-	-	-	-
352	Total Maintenance of Reactor Plant	530	-	-	-	-	-	-
356	Total Maintenance of Electric Plant	531	-	-	-	-	-	-
360	Total Maintenance of Misc. Nuclear Plant	532	-	-	-	-	-	-
361	Palo Verde 3 - Nuclear Production	517,519-556						
362	Total Nuclear Production Maintenance		-	-	-	-	-	-
363								
364	Total Nuclear Production O&M		-	-	-	-	-	-

	A	B	W	X	Y	Z	AA	AB
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period					
7			WP IA-1, Column J	WP IA-4, Column L	WP SS-3, Column U	Note 1	Note 2	WP OM-19, Column I
8	Description	FERC	PNM Labor Base Period	SJGS Labor Test Period	Shared Services	A&G Capital Loads	WPM Incentive	Four Corners Planned Outage
365								
366	Other Production Operation							
384	Total Operation Supervision and Engineering	546	524,671	-	-	-	-	-
397	Total Misc. Other Power Expenses	549	-	-	-	-	-	-
412	Total Misc. Other Power Expenses-Renew	549 - Renew	172,705	-	-	-	-	-
413	Total Other Production Operation		697,375	-	-	-	-	-
414								
415	Other Production Maintenance							
430	Total Maintenance of Structures	552	381,614	-	-	-	-	-
465	Total Maintenance of Gen and Electric Plant	553	1,931,513	-	-	-	-	-
472	Total Maintenance of Gen and Electric Plant-Renew	553-Renew	-	-	-	-	-	-
473	Total Other Production Maintenance		2,313,127	-	-	-	-	-
474								
475	Total Other Production O&M		3,010,502	-	-	-	-	-
476								
477	Other Power Supply Expenses							
508	Total System Control and Load Dispatching	556	1,279,405	454,441	-	-	-	-
509	Total Other Power Supply Expenses		1,279,405	454,441	-	-	-	-
510								
511	Total Non-Fuel Production O&M		7,258,594	21,764,393	-	-	-	3,789,008
512								

	A	B	W	X	Y	Z	AA	AB
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period					
7			WP LA-1, Column J	WP LA-4, Column L	WP SS-3, Column U	Note 1	Note 2	WP OM-19, Column I
8	Description	FERC	PNM Labor Base Period	SIGS Labor Test Period	Shared Services	A&G Capital Loads	WPM Incentive	Four Corners Planned Outage
513	Transmission Operation							
548	Total Operation Supervision and Engineering	560	1,322,788	-	-	-	-	-
564	Total Load Dispatching	561	604,136	314,515	-	-	-	-
595	Total Station Expenses	562	190,856	32,248	-	-	-	-
603	Total Overhead Lines Expenses	563	99,823	-	-	-	-	-
637	Total Misc. Transmission Expenses	566	541,586	-	-	-	-	-
641	Total Rents	567	-	-	-	-	-	-
642	Total Transmission Operation		2,759,189	346,763	-	-	-	-
643								
644	Transmission Maintenance							
650	Total Maintenance Supervision and Engin	558	-	-	-	-	-	-
655	Total Maintenance of Structures	569	207	-	-	-	-	-
687	Total Maintenance of Station Equipment	570	2,108,213	-	-	-	-	-
707	Total Maintenance of Overhead Lines	571	179,525	-	-	-	-	-
713	Total Maintenance of Misc. Transm Plant	573	-	-	-	-	-	-
723	Total Maintenance Transmission Plant	574	9,767	-	-	-	-	-
724	HLM - Transmission O&M	560-564,566-574						
725	Total Transmission Maintenance		2,297,712	-	-	-	-	-
726								
727	Transmission O&M by Others (565)							
730	Total Owned Generation Wheeling	565	-	-	-	-	-	-
733	Total PV 3 Wheeling	565	-	-	-	-	-	-
736	Total Retail Wheeling	565	-	-	-	-	-	-
739	Total FERC Wholesale Customer Wheeling	565	-	-	-	-	-	-
742	WAPA Exchange	565	-	-	-	-	-	-
747	Total Transmission O&M by Others	565	-	-	-	-	-	-
748	Total Transmission O&M by Others (565)	565	-	-	-	-	-	-
749								
750	Total Transmission O&M		5,056,901	346,763	-	-	-	-

	A	B	W	X	Y	Z	AA	AB
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period					
7			WP LA-1, Column J	WP LA-4, Column L	WP SS-3, Column U	Note 1	Note 2	WP OM-19, Column I
8	Description	FERC	PNM Labor Base Period	SJGS Labor Test Period	Shared Services	A&G Capital Loads	WPM Incentive	Four Corners Planned Outage
751								
752	Distribution Operation							
784	Total Operation Supervision and Engineering	580	915,173	-	-	-	-	-
801	Total Station Expenses	582	9,731	-	-	-	-	-
822	Total Overhead Lines Expenses	583	1,801,297	-	-	-	-	-
836	Total Underground Lines Expenses	584	473,174	-	-	-	-	-
847	Total Street Lighting & Signal System Exp	585	83,502	-	-	-	-	-
874	Total Meter Expenses	586	2,636,980	-	-	-	-	-
918	Total Misc. Expenses	588	3,465,522	-	-	-	-	-
921	Total Rents	589	-	-	-	-	-	-
922	Total Distribution Operation		9,385,379	-	-	-	-	-
923								
924	Distribution Maintenance							
943	Total Maintenance Supervision and Engin	590	41,441	-	-	-	-	-
951	Total Maintenance of Structures	591	-	-	-	-	-	-
973	Total Maintenance of Station Equipment	592	690,902	-	-	-	-	-
997	Total Maintenance of Overhead Lines	593	404,600	-	-	-	-	-
1019	Total Maintenance of Underground Lines	594	365,454	-	-	-	-	-
1039	Total Maintenance of Street Lighting & Signal Systems	596	577,376	-	-	-	-	-
1054	Total Maintenance of Meters	597	218,275	-	-	-	-	-
1057	Total Maintenance of Misc. Distribution Plant	598	-	-	-	-	-	-
1058	Total Distribution Maintenance		2,298,048	-	-	-	-	-
1059								
1060	Total Distribution O&M		11,683,427	-	-	-	-	-
1061								

	A	B	W	X	Y	Z	AA	AB
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period					
7			WP LA-1, Column J	WP LA-4, Column L	WP SS-3, Column U	Note 1	Note 2	WP OM-19, Column I
8	Description	FERC	PNM Labor Base Period	SJGS Labor Test Period	Shared Services	A&G Capital Loads	WPM Incentive	Four Corners Planned Outage
1062	Customer Accounting Expenses							
1084	Total Supervision	901	109,643	-	-	-	-	-
1110	Total Meter Reading Expenses	902	3,520,043	-	-	-	-	-
1146	Total Customer Records and Collection Exp	903	4,527,109	-	-	-	-	-
1154	Total Uncollectible Accounts	904	-	-	-	-	-	-
1157	Total Misc. Customer Accounts Expenses	905	-	-	-	-	-	-
1158	Total Customer Accounting Expenses		8,156,795	-	-	-	-	-
1159								
1160	Customer Service & Informational Exp							
1174	Total Customer Service & Informational Exp	906	278,792	-	-	-	-	-
1191	Total Customer Assistance Expenses	908	361,873	-	-	-	-	-
1196	Total Informational & Instructional Advert Exp	909	-	-	-	-	-	-
1197	Total Customer Service & Inform Exp		640,664	-	-	-	-	-
1198								
1199	Sales Expenses							
1216	Total Demonstrating and Selling Expenses - Non Production	912	-	-	-	-	-	-
1233	Total Demonstrating and Selling Expenses - Production	912	3,874,232	-	-	-	755,889	-
1234	Total Sales Expenses		3,874,232	-	-	-	755,889	-
1235								

	A	B	W	X	Y	Z	AA	AB
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period					
7			WP LA-1, Column J	WP LA-4, Column L	WP SS-3, Column U	Note 1	Note 2	WP OM-19, Column I
8	Description	FERC	PNM Labor Base Period	SJGS Labor Test Period	Shared Services	A&G Capital Loads	WPM Incentive	Four Corners Planned Outage
1236	Administrative & General Expenses							
1237	Administrative & General Exp - Operation							
1255	Total Administrative & General Salaries - Production	920	432,647	212,491	-	-	-	-
1270	Total Administrative & General Salaries - Transmission	920	491,164	-	-	-	-	-
1281	Total Administrative & General Salaries - Distribution	920	2,273,679	-	-	-	-	-
1301	Total Office Supplies and Expenses - Production	921	-	-	-	-	-	-
1309	Total Office Supplies and Expenses - Transmission	921	-	-	-	-	-	-
1322	Total Office Supplies and Expenses - Distribution	921	-	-	-	-	-	-
1326	Total Admin Expenses Transferred--Credit - Production	922	-	-	-	(1,109,118)	-	-
1329	Total Admin Expenses Transferred--Credit - Transmission	922	-	-	-	(2,311,015)	-	-
1332	Total Admin Expenses Transferred--Credit - Distribution	922	-	-	-	(3,459,874)	-	-
1335	Total Production Related - Shared Services	922.9	-	-	24,347,771	-	-	-
1338	Total Transmission Related - Shared Services	922.9	-	-	6,378,886	-	-	-
1341	Total Distribution Related - Shared Services	922.9	-	-	35,947,485	-	-	-
1351	Total Outside Services Employed - Production	923	-	-	-	-	-	-
1357	Total Outside Services Employed - Transmission	923	-	-	-	-	-	-
1364	Total Outside Services Employed - Distribution	923	-	-	-	-	-	-
1375	Total Property Insurance - Production	924	-	-	-	-	-	-
1380	Total Property Insurance - Transmission	924	-	-	-	-	-	-
1386	Total Property Insurance - Distribution	924	-	-	-	-	-	-
1400	Total Injuries and Damages - Production	925	(733,407)	817,768	-	-	-	(5,726)
1410	Total Injuries and Damages - Transmission	925	(193,408)	-	-	-	-	-
1421	Total Injuries and Damages - Distribution	925	(1,182,609)	-	-	-	-	-
1433	Total Employee Pensions and Benefits - Production	926	(8,367,893)	4,709,156	-	-	-	(8,315)
1440	Total Employee Pensions and Benefits - Transmission	926	(860,265)	-	-	-	-	-
1447	Total Employee Pensions and Benefits - Distribution	926	(5,233,611)	-	-	-	-	-
1460	Total Regulatory Commission Expenses - Production	928	-	-	-	-	-	-
1467	Total Regulatory Commission Expenses - Transmission	928	96,029	-	-	-	-	-
1477	Total Regulatory Commission Expenses - Distribution	928	360,122	-	-	-	-	-
1484	Total General Advertising/Misc. General Exp - Production	930	-	-	-	-	-	22,082
1490	Total General Advertising/Misc. General Exp - Transmission	930	-	-	-	-	-	-
1494	Total General Advertising/Misc. General Exp - Distribution	930	-	-	-	-	-	-
1498	Total Rents - Transmission	931	-	-	-	-	-	-
1499	Total Administrative & General Expenses		(12,917,551)	5,739,416	66,674,142	(6,880,007)	-	8,042

	A	B	W	X	Y	Z	AA	AB
1	PNM Exhibit HEM-4							
2	WP OM-4 Adjustments to Specific O&M							
3	Excluding Base Fuel and Fuel Related Expenses							
4	Base Period Ending 6/30/2016							
5	Test Period Ending 12/31/2018							
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period					
7			WP LA-1, Column J	WP LA-4, Column L	WP SS-3, Column U	Note 1	Note 2	WP OM-19, Column I
8	Description	FERC	PNM Labor Base Period	SJGS Labor Test Period	Shared Services	A&G Capital Loads	WPM Incentive	Four Corners Planned Outage
1500								
1501	Admin & General Exp - Maintenance							
1510	Total Maintenance of General Plant - Production	935	-	16,472	-	-	-	-
1535	Total Maintenance of General Plant - Transmission	935	228,646	-	-	-	-	-
1551	Total Maintenance of General Plant - Distribution	935	136,489	-	-	-	-	-
1552	Total Admin & General - Maintenance		365,136	16,472	-	-	-	-
1553								
1554	Renewables - A&G (920-935)	920-935	-					
1555	PV3 - A&G (920 - 935)	920-935				(64,884)		
1556	SJ Unit 4 65 MW A&G (920 - 935)	920 - 935		663,248				
1557	Total Admin & General - Maintenance		-	663,248	-	(64,884)	-	-
1558								
1559	Total Admin and General Expenses		(12,552,416)	6,419,135	66,674,142	(6,944,891)	-	8,042
1560								
1561	Total Adjustments to Operation and Maintenance Exp		24,118,197	28,530,291	66,674,142	(6,944,891)	755,889	3,797,049

	A	B	AC	AD	AE	AF
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period			
7			OM-20, Column J	OM - 10, Note 4	WP SJGS OM-1, Column J	WP OM-12, Column AC
8	Description	FERC	Property Insurance	PV 1 & 2 Lease Expenses	San Juan	PV 3 Reclassification
9	Non-Fuel Production O&M					
10	Steam Production Operation					
48	Total Operation Supervision and Engineering	500	-	-	1,609,070	-
69	Total Steam Expenses	502	-	-	4,788,428	-
72	Total Steam from Other Sources	503	-	-	-	-
96	Total Electric Expenses	505	-	-	750,514	-
134	Total Misc. Steam Power Expenses	506	-	-	876,240	-
137	Total Rents	507	-	-	-	-
138	Total Steam Production Expense		-	-	8,024,252	-
139						
140	Steam Production Maintenance					
172	Total Maintenance Supervision and Engin	510	-	-	1,133,092	-
199	Total Maintenance of Structures	511	-	-	2,892,102	-
231	Total Maintenance of Boiler Plant	512	-	-	9,831,346	-
258	Total Maintenance of Electric Plant	513	-	-	1,362,530	-
285	Total Maintenance of Misc Electric Plant	514	-	-	1,153,651	-
286	65 MW SJGS Unit 4	500-514			2,822,014	-
287	Total Steam Production Maintenance		-	-	19,194,675	-
288						
289	Total Steam Production O&M		-	-	27,218,928	-
290						
291	Nuclear Production Operation					
302	Total Operation Supervision and Engineering	517	-	-	-	3,190,503
306	Total Coolants and Water	519	-	-	-	1,556,267
310	Total Steam Expenses	520	-	-	-	1,346,930
314	Total Electric Expenses	523	-	-	-	1,017,951
320	Total Misc. Nuclear Power Expenses, excluding PV 1&2 Decommissioning and CE Credit	524	-	-	-	5,165,986
324	Total Misc. Nuclear Power Expenses - PV 1&2 Decommissioning and CE Credit	524	-	-	-	-
331	Total Rents - Nuclear, excluding PV 1&2 Prudency Audit and Excess Gain Amortization	525	-	19,534,538	-	-
334	Total Rents-Nuclear - PV 1&2 Prudency Audit	525	-	-	-	-
337	Total Rents-Nuclear - PV 1&2 Excess Gain Amortization	525	-	-	-	-
338	Total Nuclear Production Operation		-	19,534,538	-	12,277,637
339						
340	Nuclear Production Maintenance					
344	Total Maintenance Supervision and Engin	528	-	-	-	678,251
348	Total Maintenance of Structures	529	-	-	-	254,990
352	Total Maintenance of Reactor Plant	530	-	-	-	1,585,643
356	Total Maintenance of Electric Plant	531	-	-	-	1,497,177
360	Total Maintenance of Misc. Nuclear Plant	532	-	-	-	355,601
361	Palo Verde 3 - Nuclear Production	517,519-556				(16,898,645)
362	Total Nuclear Production Maintenance		-	-	-	(12,526,983)
363						
364	Total Nuclear Production O&M		-	19,534,538	-	(249,346)

	A	B	AC	AD	AE	AF
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period			
7			OM-20, Column J	OM - 10, Note 4	WP SJGS OM-1, Column J	WP OM-12, Column AC
8	Description	FERC	Property Insurance	PV 1 & 2 Lease Expenses	San Juan	PV 3 Reclassification
365						
366	Other Production Operation					
384	Total Operation Supervision and Engineering	546	-	-	-	-
397	Total Misc. Other Power Expenses	549	-	-	-	-
412	Total Misc. Other Power Expenses-Renew	549 - Renew	-	-	-	-
413	Total Other Production Operation		-	-	-	-
414						
415	Other Production Maintenance					
430	Total Maintenance of Structures	552	-	-	-	-
465	Total Maintenance of Gen and Electric Plant	553	-	-	-	-
472	Total Maintenance of Gen and Electric Plant-Renew	553-Renew	-	-	-	-
473	Total Other Production Maintenance		-	-	-	-
474						
475	Total Other Production O&M		-	-	-	-
476						
477	Other Power Supply Expenses					
508	Total System Control and Load Dispatching	556	-	-	591,593	249,346
509	Total Other Power Supply Expenses		-	-	591,593	249,346
510						
511	Total Non-Fuel Production O&M		-	19,534,538	27,810,520	0
512						

	A	B	AC	AD	AE	AF
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period			
7			OM-20, Column J	OM - 10, Note 4	WP SJGS OM-1, Column J	WP OM-12, Column AC
8	Description	FERC	Property Insurance	PV 1 & 2 Lease Expenses	San Juan	PV 3 Reclassification
513	Transmission Operation					
548	Total Operation Supervision and Engineering	560	-	-	2,470	-
564	Total Load Dispatching	561	-	-	631	-
595	Total Station Expenses	562	-	-	2,462	-
603	Total Overhead Lines Expenses	563	-	-	-	-
637	Total Misc. Transmission Expenses	566	-	-	-	-
641	Total Rents	567	-	-	-	-
642	Total Transmission Operation		-	-	5,563	-
643						
644	Transmission Maintenance					
650	Total Maintenance Supervision and Engin	568	-	-	-	-
655	Total Maintenance of Structures	569	-	-	-	-
687	Total Maintenance of Station Equipment	570	-	-	5,323	-
707	Total Maintenance of Overhead Lines	571	-	-	-	-
713	Total Maintenance of Misc. Transm Plant	573	-	-	183	-
723	Total Maintenance Transmission Plant	574	-	-	(183)	-
724	HLM - Transmission O&M	560-564,566-574				
725	Total Transmission Maintenance		-	-	5,323	-
726						
727	Transmission O&M by Others (565)					
730	Total Owned Generation Wheeling	565	-	-	-	-
733	Total PV 3 Wheeling	565	-	-	-	-
736	Total Retail Wheeling	565	-	-	-	-
739	Total FERC Wholesale Customer Wheeling	565	-	-	-	-
742	WAPA Exchange	565	-	-	-	-
747	Total Transmission O&M by Others	565	-	-	-	-
748	Total Transmission O&M by Others (565)	565	-	-	-	-
749						
750	Total Transmission O&M		-	-	10,886	-

	A	B	AC	AD	AE	AF
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period			
7			OM-20, Column J	OM - 10, Note 4	WP SJGS OM-1, Column J	WP OM-12, Column AC
8	Description	FERC	Property Insurance	PV 1 & 2 Lease Expenses	San Juan	PV 3 Reclassification
751						
752	Distribution Operation					
784	Total Operation Supervision and Engineering	580	-	-	-	-
801	Total Station Expenses	582	-	-	-	-
822	Total Overhead Lines Expenses	583	-	-	-	-
836	Total Underground Lines Expenses	584	-	-	-	-
847	Total Street Lighting & Signal System Exp	585	-	-	-	-
874	Total Meter Expenses	586	-	-	-	-
918	Total Misc. Expenses	588	-	-	-	-
921	Total Rents	589	-	-	-	-
922	Total Distribution Operation		-	-	-	-
923						
924	Distribution Maintenance					
943	Total Maintenance Supervision and Engin	590	-	-	-	-
951	Total Maintenance of Structures	591	-	-	-	-
973	Total Maintenance of Station Equipment	592	-	-	-	-
997	Total Maintenance of Overhead Lines	593	-	-	-	-
1019	Total Maintenance of Underground Lines	594	-	-	-	-
1039	Total Maintenance of Street Lighting & Signal Systems	596	-	-	-	-
1054	Total Maintenance of Meters	597	-	-	-	-
1057	Total Maintenance of Misc. Distribution Plant	598	-	-	-	-
1058	Total Distribution Maintenance		-	-	-	-
1059						
1060	Total Distribution O&M		-	-	-	-
1061						

	A	B	AC	AD	AE	AF
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period			
7			OM-20, Column J	OM - 10, Note 4	WP SJGS OM-1, Column J	WP OM-12, Column AC
8	Description	FERC	Property Insurance	PV 1 & 2 Lease Expenses	San Juan	PV 3 Reclassification
1062	Customer Accounting Expenses					
1084	Total Supervision	901	-	-	-	-
1110	Total Meter Reading Expenses	902	-	-	-	-
1146	Total Customer Records and Collection Exp	903	-	-	-	-
1154	Total Uncollectible Accounts	904	-	-	-	-
1157	Total Misc. Customer Accounts Expenses	905	-	-	-	-
1158	Total Customer Accounting Expenses		-	-	-	-
1159						
1160	Customer Service & Informational Exp					
1174	Total Customer Service & Informational Exp	906	-	-	-	-
1191	Total Customer Assistance Expenses	908	-	-	-	-
1196	Total Informational & Instructional Advert Exp	909	-	-	-	-
1197	Total Customer Service & Inform Exp		-	-	-	-
1198						
1199	Sales Expenses					
1216	Total Demonstrating and Selling Expenses - Non Production	912	-	-	-	-
1233	Total Demonstrating and Selling Expenses - Production	912	-	-	-	-
1234	Total Sales Expenses		-	-	-	-
1235						

	A	B	AC	AD	AE	AF
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period			
7			OM-20, Column J	OM - 10, Note 4	WP SJGS OM-1, Column J	WP OM-12, Column AC
8	Description	FERC	Property Insurance	PV 1 & 2 Lease Expenses	San Juan	PV 3 Reclassification
1236	Administrative & General Expenses					
1237	Administrative & General Exp - Operation					
1255	Total Administrative & General Salaries - Production	920	-	-	3,680,971	-
1270	Total Administrative & General Salaries - Transmission	920	-	-	-	-
1281	Total Administrative & General Salaries - Distribution	920	-	-	-	-
1301	Total Office Supplies and Expenses - Production	921	-	-	739,226	236
1309	Total Office Supplies and Expenses - Transmission	921	-	-	-	-
1322	Total Office Supplies and Expenses - Distribution	921	-	-	-	-
1326	Total Admin Expenses Transferred--Credit - Production	922	-	-	-	(64,884)
1329	Total Admin Expenses Transferred--Credit - Transmission	922	-	-	-	-
1332	Total Admin Expenses Transferred--Credit - Distribution	922	-	-	-	-
1335	Total Production Related - Shared Services	922.9	-	-	-	-
1338	Total Transmission Related - Shared Services	922.9	-	-	-	-
1341	Total Distribution Related - Shared Services	922.9	-	-	-	-
1351	Total Outside Services Employed - Production	923	-	-	1,574,220	2,677
1357	Total Outside Services Employed - Transmission	923	-	-	-	-
1364	Total Outside Services Employed - Distribution	923	-	-	-	-
1375	Total Property Insurance - Production	924	609,455	-	659,045	181,752
1380	Total Property Insurance - Transmission	924	340,054	-	-	-
1386	Total Property Insurance - Distribution	924	230,927	-	-	-
1400	Total Injuries and Damages - Production	925	-	-	820,890	121,677
1410	Total Injuries and Damages - Transmission	925	-	-	-	-
1421	Total Injuries and Damages - Distribution	925	-	-	-	-
1433	Total Employee Pensions and Benefits - Production	926	-	-	1,014,236	781,934
1440	Total Employee Pensions and Benefits - Transmission	926	-	-	-	-
1447	Total Employee Pensions and Benefits - Distribution	926	-	-	-	-
1460	Total Regulatory Commission Expenses - Production	928	-	-	-	581,833
1467	Total Regulatory Commission Expenses - Transmission	928	-	-	-	-
1477	Total Regulatory Commission Expenses - Distribution	928	-	-	-	-
1484	Total General Advertising/Misc. General Exp - Production	930	-	-	-	2,369,401
1490	Total General Advertising/Misc. General Exp - Transmission	930	-	-	-	-
1494	Total General Advertising/Misc. General Exp - Distribution	930	-	-	-	-
1498	Total Rents - Transmission	931	-	-	-	-
1499	Total Administrative & General Expenses		1,180,436	-	8,488,589	3,974,625

	A	B	AC	AD	AE	AF
1	PNM Exhibit HEM-4					
2	WP OM-4 Adjustments to Specific O&M					
3	Excluding Base Fuel and Fuel Related Expenses					
4	Base Period Ending 6/30/2016					
5	Test Period Ending 12/31/2018					
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period			
7			OM-20, Column J	OM - 10, Note 4	WP SJGS OM-1, Column J	WP OM-12, Column AC
8	Description	FERC	Property Insurance	PV 1 & 2 Lease Expenses	San Juan	PV 3 Reclassification
1500						
1501	Admin & General Exp - Maintenance					
1510	Total Maintenance of General Plant - Production	935	-	-	86,260	-
1536	Total Maintenance of General Plant - Transmission	935	-	-	-	-
1551	Total Maintenance of General Plant - Distribution	935	-	-	-	-
1552	Total Admin & General - Maintenance		-	-	86,260	-
1553						
1554	Renewables - A&G (920-935)	920-935	71,220			
1555	PV3 - A&G (920 - 935)	920-935				(3,974,625)
1556	SJ Unit 4 65 MW A&G (920 - 935)	920 - 935			1,376,290	
1557	Total Admin & General - Maintenance		71,220	-	1,376,290	(3,974,625)
1558						
1559	Total Admin and General Expenses		1,251,656	-	9,951,140	-
1560						
1561	Total Adjustments to Operation and Maintenance Exp		1,251,656	19,534,538	37,772,546	0

	A	B	AG	AH	AI	AJ	AK
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			WP RA-6, Column C	CMO Exhibit - 6 CMO Exhibit - 7	WP OM-22, Column E, Note 3 Pension and Benefits Impact for Headcount Reductions	Note 3	OM-2, Column J
8	Description	FERC	2015 Rate Case Expenses	Four Corners SCR Urea O&M Costs		EPE Third Party Transmission	Total Specidically Forecasted Items
9	Non-Fuel Production O&M						
10	Steam Production Operation						
48	Total Operation Supervision and Engineering	500	-	-	-	-	4,371,748
69	Total Steam Expenses	502	-	-	-	-	7,566,924
72	Total Steam from Other Sources	503	-	-	-	-	-
96	Total Electric Expenses	505	-	-	-	-	4,706,351
134	Total Misc. Steam Power Expenses	506	-	-	-	-	1,661,869
137	Total Rents	507	-	-	-	-	-
138	Total Steam Production Expense		-	-	-	-	18,306,892
139							
140	Steam Production Maintenance						
172	Total Maintenance Supervision and Engin	510	-	-	-	-	3,642,273
199	Total Maintenance of Structures	511	-	-	-	-	4,189,979
231	Total Maintenance of Boiler Plant	512	-	930,118	-	-	19,679,347
258	Total Maintenance of Electric Plant	513	-	-	-	-	2,669,286
285	Total Maintenance of Misc Electric Plant	514	-	-	-	-	2,583,231
286	65 MW SJGS Unit 4	500-514					5,145,685
287	Total Steam Production Maintenance		-	930,118	-	-	37,909,801
288							
289	Total Steam Production O&M		-	930,118	-	-	56,216,693
290							
291	Nuclear Production Operation						
302	Total Operation Supervision and Engineering	517	-	-	-	-	3,190,503
306	Total Coolants and Water	519	-	-	-	-	1,556,267
310	Total Steam Expenses	520	-	-	-	-	1,346,930
314	Total Electric Expenses	523	-	-	-	-	1,017,951
320	Total Misc. Nuclear Power Expenses, excluding PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	5,165,986
324	Total Misc. Nuclear Power Expenses - PV 1&2 Decommissioning and CE Credit	524	-	-	-	-	(6,295,317)
331	Total Rents - Nuclear, excluding PV 1&2 Prudency Audit and Excess Gain Amortization	525	-	-	-	-	19,534,538
334	Total Rents-Nuclear - PV 1&2 Prudency Audit	525	-	-	-	-	-
337	Total Rents-Nuclear - PV 1&2 Excess Gain Amortization	525	-	-	-	-	(39,820)
338	Total Nuclear Production Operation		-	-	-	-	25,477,039
339							
340	Nuclear Production Maintenance						
344	Total Maintenance Supervision and Engin	528	-	-	-	-	678,251
348	Total Maintenance of Structures	529	-	-	-	-	254,990
352	Total Maintenance of Reactor Plant	530	-	-	-	-	1,585,643
356	Total Maintenance of Electric Plant	531	-	-	-	-	1,497,177
360	Total Maintenance of Misc. Nuclear Plant	532	-	-	-	-	355,601
361	Palo Verde 3 - Nuclear Production	517,519-556					(16,898,645)
362	Total Nuclear Production Maintenance		-	-	-	-	(12,526,983)
363							
364	Total Nuclear Production O&M		-	-	-	-	12,950,055

	A	B	AG	AH	AI	AJ	AK
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			WP RA-6, Column C	CMO Exhibit - 6 CMO Exhibit - 7	WP OM-22, Column E, Note 3 Pension and Benefits Impact for Headcount Reductions	Note 3	OM-2, Column J
8	Description	FERC	2015 Rate Case Expenses	Four Corners SCR Urea O&M Costs		EPE Third Party Transmission	Total Specidically Forecasted Items
365							
366	Other Production Operation						
384	Total Operation Supervision and Engineering	546	-	-	-	-	524,671
397	Total Misc. Other Power Expenses	549	-	-	-	-	-
412	Total Misc. Other Power Expenses-Renew	549 - Renew	-	-	-	-	172,705
413	Total Other Production Operation		-	-	-	-	697,375
414							
415	Other Production Maintenance						
430	Total Maintenance of Structures	552	-	-	-	-	381,614
465	Total Maintenance of Gen and Electric Plant	553	-	-	-	-	1,931,513
472	Total Maintenance of Gen and Electric Plant-Renew	553-Renew	-	-	-	-	-
473	Total Other Production Maintenance		-	-	-	-	2,313,127
474							
475	Total Other Production O&M		-	-	-	-	3,010,502
476							
477	Other Power Supply Expenses						
508	Total System Control and Load Dispatching	556	-	-	-	-	2,574,784
509	Total Other Power Supply Expenses		-	-	-	-	2,574,784
510							
511	Total Non-Fuel Production O&M		-	930,118	-	-	74,752,035
512							

	A	B	AG	AH	AI	AJ	AK
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			WP RA-6, Column C	CMO Exhibit - 6 CMO Exhibit - 7	WP OM-22, Column E, Note 3 Pension and Benefits Impact for Headcount Reductions	Note 3	OM-2, Column J
8	Description	FERC	2015 Rate Case Expenses	Four Corners SCR Urea O&M Costs		EPE Third Party Transmission	Total Specidically Forecasted Items
513	Transmission Operation						
548	Total Operation Supervision and Engineering	560	-	-	-	-	1,325,258
564	Total Load Dispatching	561	-	-	-	-	919,282
595	Total Station Expenses	562	-	-	-	-	225,566
603	Total Overhead Lines Expenses	563	-	-	-	-	99,823
637	Total Misc. Transmission Expenses	566	-	-	-	-	541,586
641	Total Rents	567	-	-	-	-	11,279,388
642	Total Transmission Operation		-	-	-	-	14,390,903
643							
644	Transmission Maintenance						
650	Total Maintenance Supervision and Engin	568	-	-	-	-	-
655	Total Maintenance of Structures	569	-	-	-	-	207
687	Total Maintenance of Station Equipment	570	-	-	-	-	2,113,536
707	Total Maintenance of Overhead Lines	571	-	-	-	-	179,525
713	Total Maintenance of Misc. Transm Plant	573	-	-	-	-	183
723	Total Maintenance Transmission Plant	574	-	-	-	-	9,584
724	HLM - Transmission O&M	560-564,566-574					-
725	Total Transmission Maintenance		-	-	-	-	2,303,035
726							
727	Transmission O&M by Others (565)						
730	Total Owned Generation Wheeling	565	-	-	-	1,500,000	1,500,000
733	Total PV 3 Wheeling	565	-	-	-	-	6,373,238
736	Total Retail Wheeling	565	-	-	-	-	-
739	Total FERC Wholesale Customer Wheeling	565	-	-	-	-	-
742	WAPA Exchange	565	-	-	-	-	-
747	Total Transmission O&M by Others	565	-	-	-	-	-
748	Total Transmission O&M by Others (565)	565	-	-	-	1,500,000	7,873,238
749							
750	Total Transmission O&M		-	-	-	1,500,000	24,567,177

	A	B	AG	AH	AI	AJ	AK
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			WP RA-6, Column C	CMO Exhibit - 6 CMO Exhibit - 7	WP OM-22, Column E, Note 3 Pension and Benefits Impact for Headcount Reductions	Note 3 EPE Third Party Transmission	OM-2, Column J Total Specifically Forecasted Items
8	Description	FERC	2015 Rate Case Expenses	Four Corners SCR Urea O&M Costs			
751							
752	Distribution Operation						
784	Total Operation Supervision and Engineering	580	-	-	-	-	915,173
801	Total Station Expenses	582	-	-	-	-	9,731
822	Total Overhead Lines Expenses	583	-	-	-	-	1,801,297
836	Total Underground Lines Expenses	584	-	-	-	-	473,174
847	Total Street Lighting & Signal System Exp	585	-	-	-	-	83,502
874	Total Meter Expenses	586	-	-	-	-	2,636,980
918	Total Misc. Expenses	588	-	-	-	-	3,465,522
921	Total Rents	589	-	-	-	-	335,728
922	Total Distribution Operation		-	-	-	-	9,721,107
923							
924	Distribution Maintenance						
943	Total Maintenance Supervision and Engin	590	-	-	-	-	41,441
951	Total Maintenance of Structures	591	-	-	-	-	-
973	Total Maintenance of Station Equipment	592	-	-	-	-	690,902
997	Total Maintenance of Overhead Lines	593	-	-	-	-	404,600
1019	Total Maintenance of Underground Lines	594	-	-	-	-	365,454
1039	Total Maintenance of Street Lighting & Signal Systems	596	-	-	-	-	577,376
1054	Total Maintenance of Meters	597	-	-	-	-	218,275
1057	Total Maintenance of Misc. Distribution Plant	598	-	-	-	-	-
1058	Total Distribution Maintenance		-	-	-	-	2,298,048
1059							
1060	Total Distribution O&M		-	-	-	-	12,019,155
1061							

	A	B	AG	AH	AI	AJ	AK
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			WP RA-6, Column C	CMO Exhibit - 6 CMO Exhibit - 7	WP OM-22, Column E, Note 3 Pension and Benefits Impact for Headcount Reductions	Note 3	OM-2, Column J
8	Description	FERC	2015 Rate Case Expenses	Four Corners SCR Urea O&M Costs		EPE Third Party Transmission	Total Specifically Forecasted Items
1062	Customer Accounting Expenses						
1084	Total Supervision	901	-	-	-	-	109,643
1110	Total Meter Reading Expenses	902	-	-	-	-	3,520,043
1146	Total Customer Records and Collection Exp	903	-	-	-	-	4,527,109
1154	Total Uncollectible Accounts	904	-	-	-	-	-
1157	Total Misc. Customer Accounts Expenses	905	-	-	-	-	-
1158	Total Customer Accounting Expenses		-	-	-	-	8,156,795
1159							
1160	Customer Service & Informational Exp						
1174	Total Customer Service & Informational Exp	906	-	-	-	-	278,792
1191	Total Customer Assistance Expenses	908	-	-	-	-	361,873
1196	Total Informational & Instructional Advert Exp	909	-	-	-	-	-
1197	Total Customer Service & Inform Exp		-	-	-	-	640,664
1198							
1199	Sales Expenses						
1216	Total Demonstrating and Selling Expenses - Non Production	912	-	-	-	-	-
1233	Total Demonstrating and Selling Expenses - Production	912	-	-	-	-	4,630,121
1234	Total Sales Expenses		-	-	-	-	4,630,121
1235							

	A	B	AG	AH	AI	AJ	AK
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			WP RA-6, Column C	CMO Exhibit - 6 CMO Exhibit - 7	WP OM-22, Column E, Note 3 Pension and Benefits Impact for Headcount Reductions	Note 3	OM-2, Column J
8	Description	FERC	2015 Rate Case Expenses	Four Corners SCR Urea O&M Costs	EPE Third Party Transmission	Total Specifically Forecasted Items	
1236	Administrative & General Expenses						
1237	Administrative & General Exp - Operation						
1255	Total Administrative & General Salaries - Production	920	-	-	-	-	4,326,110
1270	Total Administrative & General Salaries - Transmission	920	-	-	-	-	491,164
1281	Total Administrative & General Salaries - Distribution	920	-	-	-	-	2,273,679
1301	Total Office Supplies and Expenses - Production	921	-	-	-	-	739,462
1309	Total Office Supplies and Expenses - Transmission	921	-	-	-	-	-
1322	Total Office Supplies and Expenses - Distribution	921	-	-	-	-	-
1326	Total Admin Expenses Transferred--Credit - Production	922	-	-	-	-	(1,174,003)
1329	Total Admin Expenses Transferred--Credit - Transmission	922	-	-	-	-	(2,311,015)
1332	Total Admin Expenses Transferred--Credit - Distribution	922	-	-	-	-	(3,459,874)
1335	Total Production Related - Shared Services	922.9	-	-	-	-	24,347,771
1338	Total Transmission Related - Shared Services	922.9	-	-	-	-	6,378,886
1341	Total Distribution Related - Shared Services	922.9	-	-	-	-	35,947,485
1351	Total Outside Services Employed - Production	923	-	-	-	-	1,576,897
1357	Total Outside Services Employed - Transmission	923	-	-	-	-	-
1364	Total Outside Services Employed - Distribution	923	-	-	-	-	-
1375	Total Property Insurance - Production	924	-	-	-	-	1,450,252
1380	Total Property Insurance - Transmission	924	-	-	-	-	340,054
1386	Total Property Insurance - Distribution	924	-	-	-	-	230,927
1400	Total Injuries and Damages - Production	925	-	-	-	-	1,021,202
1410	Total Injuries and Damages - Transmission	925	-	-	-	-	(193,408)
1421	Total Injuries and Damages - Distribution	925	-	-	-	-	(1,182,609)
1433	Total Employee Pensions and Benefits - Production	926	-	-	(929,351)	-	3,356,860
1440	Total Employee Pensions and Benefits - Transmission	926	-	-	(112,925)	-	309,140
1447	Total Employee Pensions and Benefits - Distribution	926	-	-	(782,651)	-	4,274,576
1460	Total Regulatory Commission Expenses - Production	928	-	-	-	-	581,833
1467	Total Regulatory Commission Expenses - Transmission	928	-	-	-	-	96,029
1477	Total Regulatory Commission Expenses - Distribution	928	473,753	-	-	-	833,875
1484	Total General Advertising/Misc. General Exp - Production	930	-	-	-	-	2,391,483
1490	Total General Advertising/Misc. General Exp - Transmission	930	-	-	-	-	-
1494	Total General Advertising/Misc. General Exp - Distribution	930	-	-	-	-	-
1498	Total Rents - Transmission	931	-	-	-	-	-
1499	Total Administrative & General Expenses		473,753	-	(1,824,927)	-	82,646,778

	A	B	AG	AH	AI	AJ	AK
1	PNM Exhibit HEM-4						
2	WP OM-4 Adjustments to Specific O&M						
3	Excluding Base Fuel and Fuel Related Expenses						
4	Base Period Ending 6/30/2016						
5	Test Period Ending 12/31/2018						
6	Hyperlink to OM Model Lead Sheet		Specifically Forecasted O&M Items for Test Period				
7			WP RA-6, Column C	CMO Exhibit - 6 CMO Exhibit - 7	WP OM-22, Column E, Note 3 Pension and Benefits Impact for Headcount Reductions	Note 3	OM-2, Column J
8	Description	FERC	2015 Rate Case Expenses	Four Corners SCR Urea O&M Costs	EPE Third Party Transmission		Total Specifically Forecasted Items
1500							
1501	Admin & General Exp - Maintenance						
1510	Total Maintenance of General Plant - Production	935	-	-	-	-	102,732
1536	Total Maintenance of General Plant - Transmission	935	-	-	-	-	228,646
1551	Total Maintenance of General Plant - Distribution	935	-	-	-	-	136,489
1552	Total Admin & General - Maintenance		-	-	-	-	467,867
1553							
1554	Renewables - A&G (920-935)	920-935					71,220
1555	PV3 - A&G (920 - 935)	920-935					(4,039,509)
1556	SJ Unit 4 65 MW A&G (920 - 935)	920 - 935					2,039,538
1557	Total Admin & General - Maintenance		-	-	-	-	(1,928,751)
1558							
1559	Total Admin and General Expenses		473,753	-	(1,824,927)	-	81,185,894
1560							
1561	Total Adjustments to Operation and Maintenance Exp		473,753	930,118	(1,824,927)	1,500,000	205,951,840

	A	B
1	PNM Exhibit HEM-4	
2	WP OM-4 Adjustments to Specific O&M Notes	
3	Excluding Base Fuel and Fuel Related Expenses	
4	Base Period Ending 6/30/2016	
5	Test Period Ending 12/31/2018	
6	Hyperlink to OM Model Lead Sheet	
7		
8	Notes	Description
9	Note 1:	PNM removed the actual A&G capital loads recorded to the Company's books and records in the Base Period and included the capital loads for the Test Period, based on the capital construction spend during the Test Period. These amounts are based on system calculations and are not being provided as fully-functional due to the complexity of the calculation. Please see the testimony of PNM witness Olson, Mechenbier, Mendez for discussion of capital spent during the Test Period. Also, please see PNM Exhibit HEM-15 for further detail on capital loads.
10	Note 2:	Please refer to the testimony of PNM Witness Monfiletto for discussion on Wholesale Power Marketing Incentive compensation and the development of the Test Period expense.
11	Note 3:	PNM will incur additional third party transmission expenses to move southern generation resources to central NM retail loads. See testimony of PNM Witness Mechenbier for further discussion.
12	Note 4:	PNM is not estimating an increase to property tax rates related to Palo Verde assets that remain under lease and held the expense constant to the Base Period.
13	Note 5:	PNM will incur third-party transmission expense beginning 01/01/18 to bring Palo Verde Unit 3 to retail load. Please refer to the testimony of PNM Witness Mechenbier for discussion APS third-party transmission expense.

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit HEM-4									
2	WP OM-5: Retiree Pension and Medical									
3	Base Period data is historical information from the Company's Books and Records.									
4	Hyperlink to OM Model Lead Sheet									
5										
6	Description	FERC	July through December 2015	January through June 2016	Total Unadjusted Base Period	Monthly Normalization Column F = Column D/6months	Base Period Normalization Column G = Column F *12 months (Note 1)	WP OM-3, Column F Adjustment to Normalize Base Period	WP OM-3, Column I Adjustment to Remove Gas Portion (Note 2)	WP OM-4, Column E Adjusted Base Period
7	Retiree Qualified Pension Expense									
11	Total Production	926	519,598	1,344,702	1,864,300	224,117	2,689,404	825,104	(1,129,550)	1,559,854
15	Total Transmission	926	63,182	191,269	254,451	31,878	382,538	128,087	(160,666)	221,872
19	Total Distribution	926	810,162	2,338,099	3,148,261	389,683	4,676,198	1,527,937	(1,964,003)	2,712,195
20										
21	Total Retiree Qualified Pension	926	1,392,942	3,874,070	5,267,012	645,678	7,748,140	2,481,128	(3,254,219)	4,493,921
22										
23	Non Qualified Retiree Pension Expense									
27	Total Production	926	202,300	185,399	387,699	30,900	370,799	(16,900)	(155,736)	215,063
31	Total Transmission	926	24,599	26,233	50,832	4,372	52,466	1,634	(22,036)	30,430
35	Total Distribution	926	315,428	322,363	637,790	53,727	644,726	6,935	(270,785)	373,941
36										
37	Total Non Qualified Retiree Pension	926	542,327	533,996	1,076,322	88,999	1,067,991	(8,331)	(448,556)	619,435
38	Retiree Medical Expense									
42	Total Production	926	1,318	20,424	21,742	3,404	40,848	19,106	-	40,848
46	Total Transmission	926	160	2,890	3,050	482	5,780	2,730	-	5,780
50	Total Distribution	926	2,055	35,513	37,567	5,919	71,025	33,458	-	71,025
51										
52	Total Retiree Medical	926	3,533	58,827	62,359	9,804	117,653	55,294	-	117,653
53										
54										

	A	B	K	N	Q	R	S
1	PNM Exhibit HEM-4						
2	WP OM-5: Retiree Pension and Medical						
3	Base Period data is historical information from the						
4	Hyperlink to OM Model Lead Sheet						
5							
6	Description	FERC	Linkage Period One July 2016 - June 2017	Linkage Period Two Jan 2017 - Dec 2017	Test Period	Adjustment to Remove Gas Portion (Note 2)	WP OM-4, Column T Adjusted Test Period
7	Retiree Qualified Pension Expense						
11	Total Production	926	2,718,277	2,747,149	2,846,765	(1,195,641)	1,651,124
15	Total Transmission	926	413,582	444,625	460,748	(193,514)	267,234
19	Total Distribution	926	4,731,136	4,786,074	4,959,625	(2,083,042)	2,876,582
20							
21	Total Retiree Qualified Pension	926	7,862,995	7,977,849	8,267,138	(3,472,198)	4,794,940
22							
23	Non Qualified Retiree Pension Expense						
27	Total Production	926	370,441	370,084	355,292	(149,222)	206,069
31	Total Transmission	926	56,182	59,898	57,504	(24,152)	33,352
35	Total Distribution	926	644,742	644,759	618,988	(259,975)	359,013
36							
37	Total Non Qualified Retiree Pension	926	1,071,366	1,074,741	1,031,783	(433,349)	598,434
38	Retiree Medical Expense						
42	Total Production	926	396,457	752,067	720,881	-	720,881
46	Total Transmission	926	63,751	121,722	116,674	-	116,674
50	Total Distribution	926	690,636	1,310,248	1,255,917	-	1,255,917
51							
52	Total Retiree Medical	926	1,150,845	2,184,036	2,093,472	-	2,093,472
53							
54							

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit HEM-4									
2	WP OM-5: Retiree Pension and Medical									
3	Base Period data is historical information from the Company's Books and Records.									
4	Hyperlink to OM Model Lead Sheet									
5										
55	Total Retiree Pension and Medical									
56										
60	Total Production	926	723,216	1,550,526	2,273,741	258,421	3,101,051	827,310	(1,285,285)	1,815,766
64	Total Transmission	926	87,941	220,392	308,333	36,732	440,784	132,451	(182,702)	258,082
68	Total Distribution	926	1,127,644	2,695,974	3,823,619	449,329	5,391,949	1,568,330	(2,234,788)	3,157,161
69										
70	Total Retiree Pension and Medical	926	1,938,801	4,466,892	6,405,693	744,482	8,933,784	2,528,091	(3,702,775)	5,231,009
71										
72										
73			Estimated FY2017/FY2018 Pension and Retiree Medical Expense Note 3							
74			Plan	Allocation Location		Estimated FY2017 Expense	Estimated FY2018 Expense			
75			PNM Pension	993		7,977,849	8,267,138			
76			PNM Retiree Medical	993		2,184,036	2,093,472			
77			PNM Non-Qualified	993		1,074,741	1,031,783			
78										

	A	B	K	N	Q	R	S
1	PNM Exhibit HEM-4						
2	WP OM-5: Retiree Pension and Medical						
3	Base Period data is historical information from the						
4	Hyperlink to OM Model Lead Sheet						
5							
55	Total Retiree Pension and						
56	Medical						
60	Total Production	926	3,485,176	3,869,300	3,922,938	(1,344,864)	2,578,074
64	Total Transmission	926	533,515	626,245	634,926	(217,666)	417,261
68	Total Distribution	926	6,066,515	6,741,081	6,834,529	(2,343,017)	4,491,512
69							
70	Total Retiree Pension and	926	10,085,205	11,236,626	11,392,393	(3,905,547)	7,486,846
71	Medical						
72							
73					Allocation Location 993		
					Note 4		
74					Functionality	Per WP SS-6, Column D	PNM Weighted Allocation by Function
75					Production	25.95%	34.43%
76					Transmission	4.20%	5.57%
77					Distribution	45.21%	59.99%
78					Total	75.36%	100.00%

	A	B
1	PNM Exhibit HEM-4	
2	WP OM-5: Retiree Pension and Medical Notes Page	
3	Hyperlink to OM Model Lead Sheet	
4	Notes	Description
5	Note 1:	PNM annualized the 2016 retiree pension expense, based on Willis Towers Watson actuary reports.
6	Note 2:	Column I = Column G * 42%, for retiree pension expense only.
7	Note 3:	Please refer to testimony of PNM Witness Gagne and Exhibit YG - 2 for further discussion of Pension and Retiree Medical Expense.
8	Note 4:	PNM functionalizes retiree pension and medical costs based on Headcount allocation in the 2017 CAM.

	A	B	C	D	E	F	G	H	I	J	K
1	PNM Exhibit HEM-4										
2	WP OM-6: Medical and Dental Normalization										
3	Base Period data is historical information from the Company's Books and Records.										
4	Hyperlink to OM Model Lead Sheet										
5					Column C + Column D	Column F = Column D/6months	Column G = Column F *12 months; WP OM-4, Column D	WP OM-3, Column H			
6	Description	FERC	July through December 2015	January through July 2016	Total Unadjusted Base Period	Normalization of 2016 Expense	Base Period Normalization	Adjustment to Normalize Base Period	Linkage Period 1	Linkage Period 2	Test Period
7	PNM Direct - Medical and Dental										
10	Total Production	926	2,673,881	1,623,137	4,297,018	270,523	3,246,275	(1,050,743)	3,326,442	3,408,589	3,579,018
13	Total Transmission	926	585,112	392,322	977,434	65,387	784,644	(192,790)	804,021	823,876	865,070
16	Total Distribution	926	2,022,337	2,630,080	4,652,417	438,347	5,260,160	607,743	5,390,060	5,523,168	5,799,326
17											
18	Total PNM Direct - Medical and Dental		5,281,329	4,645,539	9,926,869	774,257	9,291,079	(635,790)	9,520,522	9,755,632	10,243,414
19											
20	Description	FERC	July through December 2015	January through July 2016		Monthly Normalization Column E = Column D/6months	Base Period Normalization Column F = Column E *12 months	WP SS-2, Column R Adjustment to Normalize Base Period	2017 Linkage Period 1	2017 Linkage Period 2	2018 Total Test Period
21	PNMR Services - Medical and Dental										
25	Total Location 993	926	3,587,085	1,868,548	5,455,633	311,425	3,737,096	(1,718,537)	3,829,384	3,923,951	4,120,149
26											
27	Total PNMR Services - Medical and Dental		3,587,085	1,868,548	5,455,633	311,425	3,737,096	(1,718,537)	3,829,384	3,923,951	4,120,149
28											
29											
30	Escalation Factor	5.0%	Note 1								
31	Escalation Period (linkage only)	0.5									
32	Escalation Period	1									
33											
34	Note 1: PNM escalated active medical and dental expenses at 5.0% for 2017 and 2018. Please refer to the Testimony of PNM Witness Monfiletto for support for the escalation.										

	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP OM-7: Planned Outages						
3	Hyperlink to OM Model Lead Sheet						
4	Outages were normalized using a 6 year average.		Actual Books and Records				
5	Base Period and historical data is from the Company's Books and Records.						
6	Description	FERC	July 2010 - June 2011	July 2011 - June 2012	July 2012 - June 2013	July 2013 - June 2014	July 2014 - June 2015
17	Total Afton		3,014,065	517,698	305,774	681,000	1,772,372
36	Total Four Corners Unit 4		(583,114)	914,715	1,872,984	(28,587)	1,048,009
54	Total Four Corners Unit 5		1,175,475	748,401	17,153	860,804	942,339
61	Total Luna		-	1,874,540	-	-	1,939,066
85	Total Palo Verde Unit 1		97,497	3,255,440	3,129,912	107,239	3,166,728
109	Total Palo Verde Unit 2		3,389,647	184,128	2,953,961	3,461,727	(186,195)
133	Total Palo Verde Unit 3		3,369,026	3,316,761	(132,458)	3,164,449	3,515,106
176	Total Reeves		2,070,391	248,626	-	-	184,740
219	Total San Juan Unit 1		5,076,214	(15,245)	(169)	837,321	3,937,482
258	Total San Juan Unit 2		418	6,723,763	(164,311)	1,792,912	85,619
302	Total San Juan Unit 3		(132,232)	(4,684)	6,590,553	(14,974)	(12,897)
348	Total San Juan Unit 4		482,045	(71,384)	4,851,811	(28,751)	(3,085)
349							
350	Total Non-Labor Outage Cost		17,959,432	17,692,758	19,425,211	10,833,140	16,389,284
351							
352							

	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP OM-7: Planned Outages						
3	Hyperlink to OM Model Lead Sheet						
4	Outages were normalized using a 6 year average.		Actual Books and Records				
5	Base Period and historical data is from the Company's Books and Records.						
353							
354	Summary by FERC						
355	Description	FERC	July 2010 - June 2011	July 2011 - June 2012	July 2012 - June 2013	July 2013 - June 2014	July 2014 - June 2015
360	Total Operation Supervision and Engineering	500	33,273	7,807	-	-	-
364	Total Steam Expenses	502	-	-	-	-	-
371	Total Misc. Steam Power Expenses	506	333	2,796	-	-	5,235
382	Total Maintenance Supervision and Engin	510	8,996	-	5,999	-	(4,214)
393	Total Maintenance of Structures	511	1,482,136	13,111	44,964	8,093	45,446
410	Total Maintenance of Boiler Plant	512	5,646,207	6,438,576	10,956,566	2,773,073	4,927,963
424	Total Maintenance of Electric Plant	513	893,639	1,837,052	2,046,691	625,233	905,179
434	Total Maintenance of Misc Electric Plant	514	21,925	244,850	113,618	39,791	227,887
438	Total Steam Expenses	520	845,045	1,026,135	532,709	662,663	566,758
442	Total Maintenance Supervision and Engin	528	1,324,740	1,013,268	1,029,870	1,253,069	1,370,934
446	Total Maintenance of Structures	529	200,013	93,125	78,084	112,456	190,833
450	Total Maintenance of Reactor Plant	530	2,580,243	2,131,322	2,255,919	2,525,917	2,400,092
454	Total Maintenance of Electric Plant	531	1,559,334	1,771,560	1,640,092	1,637,936	1,415,147
458	Total Maintenance of Misc. Nuclear Plant	532	100,864	380,333	130,343	217,889	274,748
463	Total Operation Supervision and Engineering	546	-	1,874,540	-	-	1,939,066
468	Total Maintenance of Misc. Other Power Plant	552	-	-	-	-	-
477	Total Maintenance of Misc. Other Power Plant	553	3,016,752	517,698	305,774	681,000	1,772,372
480	Total Office Supplies and Expenses	921	-	-	184	-	-
483	Total - Injuries or Damages-Safety	925	-	-	-	(11,157)	(22,026)
486	Total Employee Pensions and Benefits	926	-	-	-	(16,352)	(31,827)
490	Total General Advertising/Misc. General Exp - Production	930	245,932	340,585	284,399	323,528	405,690
491	Total Summary by FERC		17,959,432	17,692,758	19,425,211	10,833,140	16,389,284
492							
493	Escalation Rate	1.5%					
494							
495	General Note 1: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						
496	General Note 2: PNM has excluded planned outage dollars in the adjusted Base Period for San Juan Units 2 and 3.						
497	General Note 3: Please refer to testimony of PNM Witness Olson for discussion of planned outage normalization.						
498	General Note 4: PNM escalated historical planned outage expense at 1.5% per year.						

	A	B	H	I	J	K	L	M	N	O
1	PNM Exhibit HEM-4									
2	WP OM-7: Planned Outages									
3	Hyperlink to OM Model Lead Sheet									
4	Outages were normalized using a 6 year average.		Non-Labor Outage Expense Escalated - Note 4							
5	Base Period and historical data is from the Company's Books and Records.									
6	Description	FERC	July 2010 - June 2011	July 2011 - June 2012	July 2012 - June 2013	July 2013 - June 2014	July 2014 - June 2015	Base Period July 2015 - June 2016	6 year Average of Non-Labor Outage Expense	Base Period Adjustment WP OM-3, Column C
17	Total Afton		3,295,709	557,708	324,538	712,107	1,825,942	-	1,119,334	1,119,334
36	Total Four Corners Unit 4		(637,602)	985,407	1,987,917	(29,893)	1,079,685	2,480,668	977,697	(1,502,971)
54	Total Four Corners Unit 5		1,285,315	806,240	18,205	900,124	970,821	5,645,177	1,604,314	(4,040,863)
61	Total Luna		-	2,019,412	-	-	1,997,675	-	669,514	669,514
85	Total Palo Verde Unit 1		106,608	3,507,033	3,321,974	112,137	3,262,442	4,229,347	2,423,257	(1,806,090)
109	Total Palo Verde Unit 2		3,706,387	198,358	3,135,227	3,619,853	(191,823)	3,261,173	2,288,196	(972,977)
133	Total Palo Verde Unit 3		3,524,168	3,573,094	(140,586)	3,308,996	3,621,350	38,866	2,320,981	2,282,115
176	Total Reeves		2,263,855	267,841	-	-	190,323	2,452,341	862,393	(1,589,947)
219	Total San Juan Unit 1		5,550,552	(16,423)	(180)	875,569	4,056,492	(30,605)	1,739,234	1,769,839
258	Total San Juan Unit 2							167,064	-	(167,064)
302	Total San Juan Unit 3							1,054,372	-	(1,054,372)
348	Total San Juan Unit 4		527,089	(76,901)	5,149,535	(30,065)	(3,179)	5,054,881	1,770,227	(3,284,654)
349										
350	Total Non-Labor Outage Cost		19,622,081	11,821,769	13,796,631	9,468,828	16,809,730	24,353,284	15,775,148	(8,578,136)
351										
352										

	A	B	H	I	J	K	L	M	N	O
1	PNM Exhibit HEM-4									
2	WP OM-7: Planned Outages									
3	Hyperlink to OM Model Lead Sheet									
4	Outages were normalized using a 6 year average.		Non-Labor Outage Expense Escalated - Note 4							
5	Base Period and historical data is from the Company's Books and Records.									
353										
354	Summary by FERC									
355	Description	FERC	July 2010 - June 2011	July 2011 - June 2012	July 2012 - June 2013	July 2013 - June 2014	July 2014 - June 2015	Base Period July 2015 - June 2016	6 year Average of Non-Labor Outage Expense	Base Period Adjustment WP OM-3, Column C
360	Total Operation Supervision and Engineering	500	36,382	8,307	-	-	-	-	7,448	7,448
364	Total Steam Expenses	502	-	-	-	-	-	-	-	-
371	Total Misc. Steam Power Expenses	506	-	-	-	-	5,393	-	899	899
382	Total Maintenance Supervision and Engin	510	9,837	-	3,474	-	(4,342)	-	1,495	1,495
393	Total Maintenance of Structures	511	1,620,599	1,046	47,334	5,307	45,863	216,674	322,804	106,130
410	Total Maintenance of Boiler Plant	512	6,190,893	956,141	5,588,599	1,122,513	5,001,356	13,636,499	5,240,955	(8,395,544)
424	Total Maintenance of Electric Plant	513	1,104,586	760,096	1,401,731	589,627	934,129	2,920,125	1,256,521	(1,663,604)
434	Total Maintenance of Misc Electric Plant	514	23,974	240,574	114,339	27,008	234,775	8,488	108,193	99,705
438	Total Steam Expenses	520	924,009	1,105,439	565,398	692,933	583,888	729,029	766,783	37,754
442	Total Maintenance Supervision and Engin	528	1,448,528	1,091,578	1,093,066	1,310,307	1,412,371	1,498,327	1,309,030	(189,298)
446	Total Maintenance of Structures	529	218,703	100,322	82,875	117,592	196,601	208,708	154,134	(54,575)
450	Total Maintenance of Reactor Plant	530	2,821,349	2,296,039	2,394,350	2,641,297	2,472,635	2,502,341	2,521,335	18,994
454	Total Maintenance of Electric Plant	531	1,705,043	1,908,474	1,740,733	1,712,754	1,457,920	1,935,116	1,743,340	(191,776)
458	Total Maintenance of Misc. Nuclear Plant	532	110,289	409,727	138,341	227,842	283,052	303,850	245,517	(58,333)
463	Total Operation Supervision and Engineering	546	-	2,019,412	-	-	1,997,675	-	669,514	669,514
468	Total Maintenance of Misc. Other Power Plant	552	-	-	-	-	-	39,053	6,509	(32,544)
477	Total Maintenance of Misc. Other Power Plant	553	3,298,647	557,708	324,538	712,107	1,825,942	3,059	1,120,334	1,117,274
480	Total Office Supplies and Expenses	921	-	-	-	-	-	-	-	-
483	Total - Injuries or Damages-Safety	925	-	-	-	(11,667)	(22,691)	-	(5,726)	(5,726)
486	Total Employee Pensions and Benefits	926	-	-	-	(17,099)	(32,789)	-	(8,315)	(8,315)
490	Total General Advertising/Misc. General Exp - Production	930	109,242	366,906	301,851	338,307	417,952	352,016	314,379	(37,637)
491	Total Summary by FERC		19,622,081	11,821,769	13,796,631	9,468,828	16,809,730	24,353,284	15,775,148	(8,578,136)
492										
493	Escalation Rate	1.5%								
494										
495	General Note 1: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.									
496	General Note 2: PNM has excluded planned outage dollars in the adjusted Base Period for San Juan Units 2 and 3.									
497	General Note 3: Please refer to testimony of PNM Witness Olson for discussion of planned outage normalization.									
498	General Note 4: PNM escalated historical planned outage expense at 1.5% per year.									

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP OM-8: WAPA Third Party Transmission Exchange				
3	Hyperlink to OM Model Lead Sheet				
4	Base Period data is historical information from the Company's Books and Records.				
5	Description		WP AL-2, Column C through N WAPA Demand	Average OATT Rate	Reference
6	Revenues to PNM if WAPA paid for transmission service (Column C * Column D * 1000)	4,968,000	1,840	\$ 2.70	
7					
8	Actual Base Period WAPA Revenue	1,829,520			
9					
10	Costs Imputed to WAPA (line 6 less line 8)	3,138,480			WP OM-3, Column M
11					
12					(Billing Demand * WAPA Rate * 1000)
13	Month	Billing Demand Note 1	OATT Rate	WAPA Rate	WAPA Revenue
14	Jul-15	91	2.70	1.54	140,140
15	Aug-15	91	2.70	1.54	140,140
16	Sep-15	91	2.70	1.54	140,140
17	Oct-15	107	2.70	1.54	164,780
18	Nov-15	107	2.70	1.54	164,780
19	Dec-15	107	2.70	1.54	164,780
20	Jan-16	107	2.70	1.54	164,780
21	Feb-16	107	2.70	1.54	164,780
22	Mar-16	107	2.70	1.54	164,780
23	Apr-16	91	2.70	1.54	140,140
24	May-16	91	2.70	1.54	140,140
25	Jun-16	91	2.70	1.54	140,140
26	Total WAPA Revenue				1,829,520
27					
28					
29			OATT Rate Year - June 2016 - May 2017		
30		OATT rate	2.70	Note 2	
31		Less diversity credit	-0.41	Note 3	
32		Subtotal	2.29		
33		Less service credit	-0.75	Note 4	
34		WAPA Rate	1.54		

	A	B
1	PNM Exhibit HEM-4	
2	WP OM-8: WAPA Third Party Transmission Exchange	
3	Hyperlink to OM Model Lead Sheet	
4	Base Period data is historical information from the Company's Books and Records.	
5		
6	Notes	
7	Note 1:	Revenue billing units are 91 MW for April - September, and 107 MW for October - March.
8	Note 2:	OATT Rate based on current tariff rate at FERC.
9	Note 3:	Contract's diversity credit reflects 15% reduction to the OATT rate (line 30)
10	Note 4:	Service credit is included in Section 8 of contract P0695. This credit is based on WAPA's posted Desert Southwest Region Consolidated "Intertie Project" monthly firm point-to-point transmission service rate * 46.7% (50MW / 107MW).

	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP OM-9: 40 MW Solar Facility							
3	Base Period data is historical information from the Company's Books and Records.							
4	Hyperlink to OM Model Lead Sheet							
5								OM-3, Column N
6			Note 2	Column D = Column C / 6	Column E = Column D * 12	Note 1	Column G = Column E + Column F	Column H = Column G - Column C
7	Description	FERC	Total Company Base Period	Monthly Expense for 40MW	Annualized Expense	Additional Outside Service Expense	Total Adjusted Base Period	Base Period Adjustment
17	Total Misc. Other Power Expenses	549	170,843	28,474	341,686	-	341,686	170,843
22	Total Maintenance-Gen & Elec Plant	553	174,222	29,037	348,444	-	348,444	174,222
27	Total A-G Office Supplies - Exps	921	163	27	326	-	326	163
30	Total Outside Services Employed	923	739	123	1,479	40,000	41,479	40,739
33	Total Property Insurance	924	34,737	5,789	69,474	-	69,474	34,737
36	Total Insurance Premium Claims-Liab	925	666	111	1,331	-	1,331	666
37								
38	Total 40 MW Solar Facility (excluding Labor and Overtime)		381,370	63,562	762,739	40,000	802,739	421,370
39								
40								
41	Note 1: Please refer to testimony of PNM witness Olson for discussion of the 40 MW Solar Facility adjusted Base Period expense.							
42	Note 2: Base Period activity began with in service date of Decemeber 2015.							
43	General Note: The electronic version of this worksheet uses the Microsoft Excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.							

	A	B	C	D	E	F	G	H	I	J	K
1	PNM Exhibit HEM-4										
2	WP OM-10: PV Lease Adjustments										
3	PVNGS Lease Expense										
4	Base Period data is historical information from the Company's Books and Records.										
5	Hyperlink to OM Model Lead Sheet										
6											
7											
8	Base Period				Unit 1	Unit 2 - 64 MW	Unit 2 - 10 MW	Unit 2 Total			
9	Account	Cost Type	Year	Month	Lease Expense	Lease Expense	Lease Expense	Lease Expense	Total Lease Expense	Arizona PIT Tax	Reference
10	525	832 - Lease Accrual - Palo Verde NGS	2015	Jul	1,374,290	1,703,629	272,713	1,976,342	3,350,632	7,053	
11	525	832 - Lease Accrual - Palo Verde NGS	2015	Aug	1,374,290	1,703,629	272,713	1,976,342	3,350,632	7,053	
12	525	832 - Lease Accrual - Palo Verde NGS	2015	Sep	1,374,290	1,703,629	272,713	1,976,342	3,350,632	7,053	
13	525	832 - Lease Accrual - Palo Verde NGS	2015	Oct	1,374,290	1,703,629	272,713	1,976,342	3,350,632	7,053	
14	525	832 - Lease Accrual - Palo Verde NGS	2015	Nov	1,374,290	1,703,629	272,713	1,976,342	3,350,632	7,053	
15	525	832 - Lease Accrual - Palo Verde NGS	2015	Dec	1,374,290	1,703,629	272,713	1,976,342	3,350,632	7,053	
16	525	832 - Lease Accrual - Palo Verde NGS	2016	Jan	1,374,290	851,815	204,535	1,056,350	2,430,639	4,811	
17	525	832 - Lease Accrual - Palo Verde NGS	2016	Feb	1,374,290	-	136,357	136,357	1,510,646	2,569	
18	525	832 - Lease Accrual - Palo Verde NGS	2016	Mar	1,374,290	-	136,357	136,357	1,510,646	2,569	
19	525	832 - Lease Accrual - Palo Verde NGS	2016	Apr	1,374,290	-	136,357	136,357	1,510,646	2,569	
20	525	832 - Lease Accrual - Palo Verde NGS	2016	May	1,374,290	-	136,357	136,357	1,510,646	2,569	
21	525	832 - Lease Accrual - Palo Verde NGS	2016	Jun	1,374,290	-	136,357	136,357	1,510,646	2,569	
22					16,491,476	11,073,589	2,522,599	13,596,187	30,087,663	59,977	
23											
24		Normalization of Base Period Adjustment			-	(11,073,589)	(886,318)	(11,959,907)	(11,959,907)	(29,149)	Note 1, OM-3, Column I
25		Normalized Base Period Expense			16,491,476	-	1,636,280	1,636,280	18,127,756	30,828	OM-4, Column O
26											
27	Linkage Data										
28					Unit 1	Unit 2 - 64 MW	Unit 2 - 10 MW	Unit 2 Total			
29	Account	Cost Type	Year	Month	Lease Expense	Lease Expense	Lease Expense	Lease Expense	Total Lease Expense	Arizona PIT Tax	
30	525	832 - Lease Accrual - Palo Verde NGS	2016	Jul	1,374,290	-	136,357	136,357	1,510,646	2,569	
31	525	832 - Lease Accrual - Palo Verde NGS	2016	Aug	1,374,290	-	136,357	136,357	1,510,646	2,569	
32	525	832 - Lease Accrual - Palo Verde NGS	2016	Sep	1,374,290	-	136,357	136,357	1,510,646	2,569	
33	525	832 - Lease Accrual - Palo Verde NGS	2016	Oct	1,374,290	-	136,357	136,357	1,510,646	2,569	
34	525	832 - Lease Accrual - Palo Verde NGS	2016	Nov	1,374,290	-	136,357	136,357	1,510,646	2,569	
35	525	832 - Lease Accrual - Palo Verde NGS	2016	Dec	1,374,290	-	136,357	136,357	1,510,646	2,569	
36	525	832 - Lease Accrual - Palo Verde NGS	2017	Jan	1,374,290	-	136,357	136,357	1,510,646	2,569	
37	525	832 - Lease Accrual - Palo Verde NGS	2017	Feb	1,374,290	-	136,357	136,357	1,510,646	2,569	
38	525	832 - Lease Accrual - Palo Verde NGS	2017	Mar	1,374,290	-	136,357	136,357	1,510,646	2,569	
39	525	832 - Lease Accrual - Palo Verde NGS	2017	Apr	1,374,290	-	136,357	136,357	1,510,646	2,569	
40	525	832 - Lease Accrual - Palo Verde NGS	2017	May	1,374,290	-	136,357	136,357	1,510,646	2,569	
41	525	832 - Lease Accrual - Palo Verde NGS	2017	Jun	1,374,290	-	136,357	136,357	1,510,646	2,569	
42	525	832 - Lease Accrual - Palo Verde NGS	2017	Jul	1,374,290	-	136,357	136,357	1,510,646	2,569	
43	525	832 - Lease Accrual - Palo Verde NGS	2017	Aug	1,374,290	-	136,357	136,357	1,510,646	2,569	
44	525	832 - Lease Accrual - Palo Verde NGS	2017	Sep	1,374,290	-	136,357	136,357	1,510,646	2,569	
45	525	832 - Lease Accrual - Palo Verde NGS	2017	Oct	1,374,290	-	136,357	136,357	1,510,646	2,569	
46	525	832 - Lease Accrual - Palo Verde NGS	2017	Nov	1,374,290	-	136,357	136,357	1,510,646	2,569	
47	525	832 - Lease Accrual - Palo Verde NGS	2017	Dec	1,374,290	-	136,357	136,357	1,510,646	2,569	
48											

	A	B	C	D	E	F	G	H	I	J	K
1	PNM Exhibit HEM-4										
2	WP OM-10: PV Lease Adjustments										
3	PVNGS Lease Expense										
4	Base Period data is historical information from the Company's Books and Records.										
5	Hyperlink to OM Model Lead Sheet										
49	Test Period										
50					Unit 1	Unit 2 - 64 MW	Unit 2 - 10 MW	Unit 2 Total			
51	Account	Cost Type	Year	Month	Lease Expense	Lease Expense	Lease Expense	Lease Expense	Total Lease Expense	Arizona PIT Tax	
52	525	832 - Lease Accrual - Palo Verde NGS	2018	Jan	1,374,290	-	136,357	136,357	1,510,646	2,569	
53	525	832 - Lease Accrual - Palo Verde NGS	2018	Feb	1,374,290	-	136,357	136,357	1,510,646	2,569	
54	525	832 - Lease Accrual - Palo Verde NGS	2018	Mar	1,374,290	-	136,357	136,357	1,510,646	2,569	
55	525	832 - Lease Accrual - Palo Verde NGS	2018	Apr	1,374,290	-	136,357	136,357	1,510,646	2,569	
56	525	832 - Lease Accrual - Palo Verde NGS	2018	May	1,374,290	-	136,357	136,357	1,510,646	2,569	
57	525	832 - Lease Accrual - Palo Verde NGS	2018	Jun	1,374,290	-	136,357	136,357	1,510,646	2,569	
58	525	832 - Lease Accrual - Palo Verde NGS	2018	Jul	1,374,290	-	136,357	136,357	1,510,646	2,569	
59	525	832 - Lease Accrual - Palo Verde NGS	2018	Aug	1,374,290	-	136,357	136,357	1,510,646	2,569	
60	525	832 - Lease Accrual - Palo Verde NGS	2018	Sep	1,374,290	-	136,357	136,357	1,510,646	2,569	
61	525	832 - Lease Accrual - Palo Verde NGS	2018	Oct	1,374,290	-	136,357	136,357	1,510,646	2,569	
62	525	832 - Lease Accrual - Palo Verde NGS	2018	Nov	1,374,290	-	136,357	136,357	1,510,646	2,569	
63	525	832 - Lease Accrual - Palo Verde NGS	2018	Dec	1,374,290	-	136,357	136,357	1,510,646	2,569	
64					16,491,476	-	1,636,280	1,636,280	18,127,756	30,828	OM-4, Column AD
65											
66	Note 1:	PNM purchased the 64.1 MW on January 2016. Therefore, PNM removed the lease expense from the Base Period. In addition, PNM annualized the half price lease for the remaining 10 MW of PV Unit 2.									

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-11 Linkage Data					
5	Hyperlink to OM Model Lead Sheet					
7			Escalation			
8	Description	FERC	Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M		77,945,966	77,945,966	77,945,966	79,115,155
750	Total Transmission O&M		22,900,901	22,900,901	22,900,901	23,244,415
1060	Total Distribution O&M		9,088,944	9,088,944	9,088,944	9,225,278
1158	Total Customer Accounting Expenses		7,538,190	7,538,190	7,538,190	7,651,263
1197	Total Customer Service & Inform Exp		272,039	272,039	272,039	276,120
1234	Total Sales Expenses		(65,765)	(65,765)	(65,765)	(66,752)
1559	Total Admin and General Expenses		20,820,394	20,820,394	20,820,394	21,132,700
1560						
1561	Total Operation and Maintenance Exp		138,500,670	138,500,670	138,500,670	140,578,180
1562						
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.					

	A	B	G	H	I	J	K
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Palo Verde Amortization / Decommissioning			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			(5,330,582)	(5,618,286)	(5,847,577)	(6,335,137)
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	-	-	-
1560							
1561	Total Operation and Maintenance Exp			(5,330,582)	(5,618,286)	(5,847,577)	(6,335,137)
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	L	M	N	O	P
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Active Medical & Dental			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			9,291,079	9,520,522	9,755,632	10,243,414
1560							
1561	Total Operation and Maintenance Exp			9,291,079	9,520,522	9,755,632	10,243,414
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	Q	R	S	T	U
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Retiree Pension & Medical			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			5,231,009	5,849,419	6,517,243	7,486,846
1560							
1561	Total Operation and Maintenance Exp			5,231,009	5,849,419	6,517,243	7,486,846
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	V	W	X	Y	Z
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				PV3 Third Party Transmission			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			394,448	394,448	394,448	6,373,238
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	-	-	-
1560							
1561	Total Operation and Maintenance Exp			394,448	394,448	394,448	6,373,238
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	AA	AB	AC	AD	AE
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				ROW			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			10,369,611	10,598,755	10,645,675	11,279,388
1060	Total Distribution O&M			119,568	247,610	301,421	335,728
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	-	-	-
1560							
1561	Total Operation and Maintenance Exp			10,489,179	10,846,365	10,947,096	11,615,117
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	AF	AG	AH	AI	AJ
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				PNM Labor			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			7,275,288	7,114,304	7,078,162	7,258,594
750	Total Transmission O&M			5,167,407	5,004,902	4,927,070	5,056,901
1060	Total Distribution O&M			13,255,544	12,123,459	11,401,934	11,683,427
1158	Total Customer Accounting Expenses			7,782,920	7,831,513	7,928,756	8,156,795
1197	Total Customer Service & Inform Exp			611,285	615,105	622,746	640,664
1234	Total Sales Expenses			3,696,565	3,719,669	3,765,876	3,874,232
1559	Total Admin and General Expenses			(14,659,966)	(16,664,860)	(16,551,624)	(12,552,416)
1560							
1561	Total Operation and Maintenance Exp			23,129,044	19,744,092	19,172,920	24,118,197
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	AK	AL	AM	AN	AO
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				San Juan Labor			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			15,966,565	15,923,638	15,644,047	19,440,722
750	Total Transmission O&M			267,570	269,242	272,587	346,763
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			4,684,710	4,681,362	4,618,484	5,755,887
1560							
1561	Total Operation and Maintenance Exp			20,918,845	20,874,243	20,535,119	25,543,372
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	AP	AQ	AR	AS	AT
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Shared Services			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			63,316,097	63,097,156	63,206,290	66,674,142
1560							
1561	Total Operation and Maintenance Exp			63,316,097	63,097,156	63,206,290	66,674,142
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	AU	AV	AW	AX	AY
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				A&G Capital Loads			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			(8,815,461)	(9,385,649)	(9,955,838)	(6,944,891)
1560							
1561	Total Operation and Maintenance Exp			(8,815,461)	(9,385,649)	(9,955,838)	(6,944,891)
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	AZ	BA	BB	BC	BD
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				WPM Incentive			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			676,185	736,301	733,873	755,889
1559	Total Admin and General Expenses			-	-	-	-
1560							
1561	Total Operation and Maintenance Exp			676,185	736,301	733,873	755,889
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	BE	BF	BG	BH	BI
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Four Corners Planned outage			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			2,573,969	2,573,969	2,573,969	3,789,008
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			8,042	8,042	8,042	8,042
1560							
1561	Total Operation and Maintenance Exp			2,582,011	2,582,011	2,582,011	3,797,049
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	BJ	BK	BL	BM	BN
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Property Insurance			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			1,543,816	1,315,106	1,111,997	1,251,656
1560							
1561	Total Operation and Maintenance Exp			1,543,816	1,315,106	1,111,997	1,251,656
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	BO	BP	BQ	BR	BS
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				PV Miscellaneous Amortizations			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			19,534,538	19,534,538	19,534,538	19,534,538
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	-	-	-
1560							
1561	Total Operation and Maintenance Exp			19,534,538	19,534,538	19,534,538	19,534,538
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	BT	BU	BV	BW	BX
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				San Juan			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			28,461,824	28,461,824	28,461,824	24,988,506
750	Total Transmission O&M			10,549	10,549	10,549	10,886
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			6,455,610	6,455,610	6,455,610	8,574,849
1560							
1561	Total Operation and Maintenance Exp			34,927,983	34,927,983	34,927,983	33,574,241
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	BY	BZ	CA	CB	CC
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Rate Case Expenses			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	1,421,259	1,895,011	473,753
1560							
1561	Total Operation and Maintenance Exp			-	1,421,259	1,895,011	473,753
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	CD	CE	CF	CG	CH
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Four Corners SCR O&M			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	930,118
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	-	-	-
1560							
1561	Total Operation and Maintenance Exp			-		-	930,118
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	CI	CJ	CK	CL	CM
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				65 MW San Juan Unit 4			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	5,145,685
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	-	-	2,039,538
1560							
1561	Total Operation and Maintenance Exp			-		-	7,185,223
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	CN	CO	CP	CQ	CR
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				EPE Third Party Transmission			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	900,000	1,500,000	1,500,000
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	-	-	-
1560							
1561	Total Operation and Maintenance Exp			-	900,000	1,500,000	1,500,000
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	CS	CT	CU	CV	CW
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Benefits Impact for Headcount Reductions			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	-
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	(571,548)	(1,270,814)	(1,824,927)
1560							
1561	Total Operation and Maintenance Exp			-	(571,548)	(1,270,814)	(1,824,927)
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	CX	CY	CZ	DA	DB
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				PV 3 Reclassifications			
8	Description	FERC		Adjusted Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			-	-	-	0
750	Total Transmission O&M			-	-	-	-
1060	Total Distribution O&M			-	-	-	-
1158	Total Customer Accounting Expenses			-	-	-	-
1197	Total Customer Service & Inform Exp			-	-	-	-
1234	Total Sales Expenses			-	-	-	-
1559	Total Admin and General Expenses			-	-	-	-
1560							
1561	Total Operation and Maintenance Exp			-	-	-	0
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	DC	DD	DE	DF	DG
1	PNM Exhibit HEM-4						
2	WP OM-11 Linkage Data						
5	Hyperlink to OM Model Lead Sheet						
7				Total O&M			
8	Description	FERC		Base Period	Linkage Period 1	Linkage Period 2	Test Period
511	Total Non-Fuel Production O&M			146,427,570	145,935,954	145,390,930	153,867,190
750	Total Transmission O&M			39,110,486	40,078,798	40,651,229	47,811,591
1060	Total Distribution O&M			22,464,056	21,460,013	20,792,299	21,244,433
1158	Total Customer Accounting Expenses			15,321,110	15,369,703	15,466,946	15,808,058
1197	Total Customer Service & Inform Exp			883,324	887,145	894,786	916,785
1234	Total Sales Expenses			4,306,985	4,390,204	4,433,984	4,563,369
1559	Total Admin and General Expenses			87,875,330	87,118,361	87,881,242	102,318,594
1560							
1561	Total Operation and Maintenance Exp			316,388,861	315,240,179	315,511,416	346,530,020
1562							
1563	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						

	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP OM-12: PV Allocation of Units 1, 2 and 3 OM Expenses						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						WP OM- 7, Column O
5	Description	PV Unit	FERC	Base Period Total	PV 1 &2	PV3	Planned Outages
6							
34	Total Operation Supervision and Engineering	Total	517	9,499,142	6,355,789	3,143,353	-
39	Total Coolants and Water	Total	519	4,599,805	3,066,537	1,533,268	-
60	Total Steam Expenses	Total	520	3,809,197	2,762,859	1,046,337	37,754
81	Total Electric Expenses	Total	523	2,915,303	1,912,396	1,002,907	-
103	Total Misc Nuclear Power Exp	Total	524	15,427,596	10,337,954	5,089,642	-
116	Total Rents- Nuclear	Total	525	37,256,534	37,256,534	-	-
137	Total Maintenance Supervision and Engin	Total	528	2,163,561	1,945,156	218,405	(189,298)
158	Total Maintenance of Structures	Total	529	832,173	624,216	207,957	(54,575)
179	Total Maintenance of Reactor Plant	Total	530	5,091,798	4,362,016	729,782	18,994
200	Total Maintenance of Electric Plant	Total	531	5,447,432	4,470,937	976,496	(191,776)
221	Total Maintenance of Misc. Nuclear Plant	Total	532	1,175,475	920,776	254,699	(58,333)
226	Total System Control and Load Dispatching	Total	556	736,983	491,322	245,661	-
238	Total Office Supplies and Expenses - Production	Total	921	1,080	847	232	-
254	Total Admin Expenses Transferred--Credit - Production	Total	922	(192,011)	(143,519)	(48,492)	-
258	Total Outside Services Employed - Production	Total	923	7,912	5,275	2,637	-
275	Total Property Insurance - Production	Total	924	576,245	384,163	192,082	-
289	Total Injuries or Damages-Safety - Production	Total	925	364,705	244,826	119,879	-
303	Total Empl Pension and Benefits - Production	Total	926	2,438,266	1,667,888	770,378	-
313	Total Regulatory Commission Expenses - Production	Total	928	1,747,276	1,174,041	573,234	-
330	Total General Advertising/Misc. General Exp - Production	Total	930	7,287,784	5,035,111	2,252,673	(59,719)
331	Total			101,186,256	82,875,124	18,311,132	(496,952)
333	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.				Total Production	14,448,508	H1 Base and Test, Column P, Line 48
334		General Escalator	1.5%		Total A&G	3,862,624	H1 Base and Test, Column P, Line 232
335		Periods of Escalation	1				

	A	H	I	J	M	N	O	P
1	PNM Exhibit HEM-4							
2	WP OM-12: PV Allocation of Units 1, 2 and 3 OM Expenses							
3	Base Period data is historical information from the Company's Boo							
4	Hyperlink to OM Model Lead Sheet	OM-10, H-1				OM-4	OM-4	OM-4
5	Description	Normalize Palo Verde Lease Adjustments, PV Unit 2 Owner Trust	Not Used	Not Used	Total Adjusted Base Period	A&G Capital Loads	Remove Specifically forecasted Base Period, PV Misc Amortizations	Remove Specifically forecasted Base Period, Property Insurance
6								
34	Total Operation Supervision and Engineering	-	-	-	9,494,107	-	-	-
39	Total Coolants and Water	-	-	-	4,599,805	-	-	-
60	Total Steam Expenses	-	-	-	3,846,951	-	-	-
81	Total Electric Expenses	-	-	-	2,915,303	-	-	-
103	Total Misc Nuclear Power Exp	-	-	-	15,427,596	-	-	-
116	Total Rents- Nuclear	(17,690,909)	-	-	19,565,625	-	19,534,538	-
137	Total Maintenance Supervision and Engin	-	-	-	1,974,264	-	-	-
158	Total Maintenance of Structures	-	-	-	777,599	-	-	-
179	Total Maintenance of Reactor Plant	-	-	-	5,110,792	-	-	-
200	Total Maintenance of Electric Plant	-	-	-	5,255,657	-	-	-
221	Total Maintenance of Misc. Nuclear Plant	-	-	-	1,117,142	-	-	-
226	Total System Control and Load Dispatching	-	-	-	736,983	-	-	-
238	Total Office Supplies and Expenses - Production	-	-	-	1,080	-	-	-
254	Total Admin Expenses Transferred--Credit - Production	-	-	-	(192,011)	(48,492)	-	-
258	Total Outside Services Employed - Production	-	-	-	7,912	-	-	-
275	Total Property Insurance - Production	-	-	-	576,245	-	-	39,047
289	Total Injuries or Damages-Safety - Production	-	-	-	364,705	-	-	-
303	Total Empl Pension and Benefits - Production	-	-	-	2,438,266	-	-	-
313	Total Regulatory Commission Expenses - Production	-	-	-	1,747,276	-	-	-
330	Total General Advertising/Misc. General Exp - Production	-	-	-	7,228,065	-	-	-
331	Total	(17,690,909)	-	-	82,993,360	(48,492)	19,534,538	39,047
332								
333	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.							
334								
335								

	A	S	V	Y	Z	AA	AB	AC	AD
1	PNM Exhibit HEM-4								
2	WP OM-12: PV Allocation of Units 1, 2 and 3 OM Expenses								
3	Base Period data is historical information from the Company's Boo								
4	Hyperlink to OM Model Lead Sheet				OM-4	OM-4			
5	Description	Total Remaining O&M to be Escalated	Escalation Total	Subtotal Test Period, before Specifically Forecasted O&M Total	A&G Capital Loads	Add Back Specifically Forecasted Test Period, PV Misc Amortizations	Total Test Period PV 1&2	Total Test Period PV3	Total Test Period
6									
34	Total Operation Supervision and Engineering	9,005,284	135,079	9,140,363	-	-	5,949,860	3,190,503	9,140,363
39	Total Coolants and Water	4,599,805	68,997	4,668,802	-	-	3,112,535	1,556,267	4,668,802
60	Total Steam Expenses	3,846,951	57,704	3,904,655	-	-	2,557,725	1,346,930	3,904,655
81	Total Electric Expenses	2,915,303	43,730	2,959,032	-	-	1,941,082	1,017,951	2,959,032
103	Total Misc Nuclear Power Exp	15,427,596	231,414	15,659,010	-	-	10,493,023	5,165,986	15,659,010
116	Total Rents- Nuclear	31,087	466	31,553	-	19,534,538	19,566,091	-	19,566,091
137	Total Maintenance Supervision and Engin	1,974,264	29,614	2,003,878	-	-	1,325,627	678,251	2,003,878
158	Total Maintenance of Structures	777,599	11,664	789,263	-	-	534,272	254,990	789,263
179	Total Maintenance of Reactor Plant	5,110,792	76,662	5,187,454	-	-	3,601,811	1,585,643	5,187,454
200	Total Maintenance of Electric Plant	5,255,657	78,835	5,334,491	-	-	3,837,314	1,497,177	5,334,491
221	Total Maintenance of Misc. Nuclear Plant	1,117,142	16,757	1,133,899	-	-	778,298	355,601	1,133,899
226	Total System Control and Load Dispatching	736,983	11,055	748,038	-	-	498,692	249,346	748,038
238	Total Office Supplies and Expenses - Production	1,080	16	1,096	-	-	860	236	1,096
254	Total Admin Expenses Transferred--Credit - Production	(143,519)	(2,153)	(145,671)	(209,100)	-	(313,286)	(64,884)	(378,171)
258	Total Outside Services Employed - Production	7,912	119	8,031	-	-	5,354	2,677	8,031
275	Total Property Insurance - Production	537,198	8,058	545,256	-	-	363,504	181,752	545,256
289	Total Injuries or Damages-Safety - Production	364,705	5,471	370,176	-	-	248,499	121,677	370,176
303	Total Empl Pension and Benefits - Production	2,438,266	36,574	2,474,840	-	-	1,692,906	781,934	2,474,840
313	Total Regulatory Commission Expenses - Production	1,747,276	26,209	1,773,485	-	-	1,191,652	581,833	1,773,485
330	Total General Advertising/Misc. General Exp - Production	7,228,065	108,421	7,336,486	-	-	4,967,085	2,369,401	7,336,486
331	Total	62,979,444	944,692	63,924,136	(209,100)	19,534,538	62,352,905	20,873,270	83,226,175
333	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.						Total Production	16,898,645	OM-4, Column AF, Line 361
334							Total A&G	3,974,625	OM-4, Column AF, Line 1555
335									

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit HEM-4											
2	WP OM-13: PV Lease Amortizations											
3	PVNGS Lease Amortizations											
4	Base Period data is historical information from the Company's Books and Records.											
5	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.											
6	Hyperlink to OM Model Lead Sheet											
8	Amortization CE (Combustion Engineering) Credit Unit 1 & 2						Unamortized Palo Verde Prudency Write-off					
12			Total		Unit 1	Unit 2					Unit 2	
13	Beginning Balance		(888,392)		(820,281)	(68,111)	Beginning Balance				(1,294,311)	
14	Months of Amortization		150		150	150	Months of Amortization				9.54	
15	Monthly Amortization Amount		(5,923)		(5,469)	(454)	Yearly Amortization Amount				(135,672)	
16							Monthly Amortization Amount				(11,306)	
17	Beginning Balance as of June 30, 2016		(248,708)		(229,629)	(19,079)	Beginning Balance as of June 30, 2016				(73,264)	
62		Amortization			Amortization	Amortization		Amortization			Amortization	
63	Total Base Period	(71,076)	OM-4, Column C		(65,628)	(5,448)	Total Base Period	(73,263)	OM-4, Column C		(73,263)	
64	Total Linkage Period 07/2016 - 06/2017	(71,076)			(65,628)	(5,448)	Total Linkage Period 07/2016 - 06/2017	-			-	
65	Total Linkage Period 01/2017 - 12/2017	(71,076)			(65,628)	(5,448)	Total Linkage Period 01/2017 - 12/2017	-			-	
66	Total Test Period	(71,018)	OM-4, Column R		(65,559)	(5,459)	Total Test Period	-	OM-4, Column R		-	

	M	N	O	P	Q	R	S	T
1	PNM Exhibit HEM-4							
2	WP OM-13: PV Lease Amortizations							
3	PVNGS Lease Amortizations							
4	Base Period data is historical information from the Company's Books and Records.							
5	Note: The electronic version of this worksheet uses the Microsoft excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.							
6								
7								
8	PV Excess Gain Amortization (FERC)							
9								
10								
11								
12		<u>PV 1 Plant</u>	<u>Total Unit 1</u>	<u>PV 2 Lease</u>	<u>PV 2 Plant</u>	<u>Total Unit 2</u>	<u>Total PV 1&2 Monthly Amortization</u>	
13	Beginning Balance	(28,139)	(28,139)	(912,688)	(731,134)	(1,643,820)	(1,671,959)	
14	Months of Amortization	218.20		104.03	229.24			
15	Yearly Amort	(1,548)	(1,548)	(105,280)	(38,273)	(143,552)	(145,100)	
16	Monthly Amort	(129)	(129)	(8,773)	(3,189)	(11,963)	(12,092)	
17	Beginning Balance as of June 30, 2016	(12,384)	(12,384)	(842,210)	(306,240)	(1,148,450)	(1,160,834)	
62		<u>Amortization</u>	<u>Amortization</u>	<u>Amortization</u>	<u>Amortization</u>	<u>Amortization</u>	<u>Amortization</u>	
63	Total Base Period	(1,548)	(1,548)	(70,488)	(38,273)	(108,760)	(110,308)	OM-4, Column C
64	Total Linkage Period 07/2016 - 06/2017	(1,548)	(1,548)	-	(38,273)	(38,273)	(39,820)	
65	Total Linkage Period 01/2017 - 12/2017	(1,548)	(1,548)	-	(38,273)	(38,273)	(39,820)	
66	Total Test Period	(1,548)	(1,548)	-	(38,273)	(38,273)	(39,820)	OM-4, Column R

	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP OM-14: La Luz Gas Peaker							
3	Base Period data is historical information from the Company's Books and Records.							
4	Hyperlink to OM Model Lead Sheet							
5								OM-3, Column R
6				Column D = Column C /6	Column E = Column D * 12	Note 1	Column G = Column E + Column F	Column H = Column G - Column C
7	Description	FERC	Total Company Base Period	Monthly Expense for La Luz Gas Peaker	Annualized Expense (Total Adjusted Base Period)	Additional Maintenance Expense	Total Adjusted Base Period	Base Period Adjustment
11	Total Operation Supervision and Engineering	500	1,301	217	2,603	-	2,603	1,301
15	Total Operation Supervision and Engineering	546	297	50	594	-	594	297
27	Total Maint - Structures	552	115,193	19,199	230,386	142,000	372,386	257,193
40	Total Maintenance-Gen & Elec Plant	553	158,394	26,399	316,788	-	316,788	158,394
44	Total Insurance Premium Claims-Liab	925	7,500	1,250	15,000	-	15,000	7,500
45								
46	Total La Luz Gas Peaker (excluding Labor and Overtime)		282,685	47,114	565,371	142,000	707,371	424,685
47								
48								
49	Note 1: Please refer to testimony of PNM Witness Olson for discussion of the La Luz Adjusted Base Period expense.							
50	General Note: The electronic version of this worksheet uses the Microsoft Excel outline function. This function groups the elements of cost, and or columns for print formatting purposes.							

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-15 ROW Distribution					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	6/30/2015	7/31/2015	8/31/2015	9/30/2015
8	ROW 1	Balance	411,058	406,490	401,923	397,356
9		Amortization		(4,567)	(4,567)	(4,567)
10						
11	ROW 2	Balance	104,167	101,563	98,958	96,354
12		Amortization		(2,604)	(2,605)	(2,604)
13						
14	ROW 3	Balance	45,637	45,087	44,537	43,987
15		Amortization		(550)	(550)	(550)
16						
17	ROW 4	Balance	175,818	175,054	174,289	173,525
18		Amortization		(764)	(764)	(764)
19						
20	ROW 5	Balance	238,658	237,620	236,582	235,545
21		Amortization		(1,038)	(1,038)	(1,038)
22						
23	ROW 6	Balance	98,360	97,933	97,505	97,078
24		Amortization		(428)	(428)	(428)
25						
26	ROW 7	Balance	544	531	518	505
27		Amortization		(13)	(13)	(13)
28						

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-15 ROW Distribution					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	6/30/2015	7/31/2015	8/31/2015	9/30/2015
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months					
30	ROW 8	Balance	1,298	5,156	6,075	7,345
31		Costs		3,858	919	1,269
32		Payment				
33		Amortization				
34						
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.					
36	ROW 9	Balance	310	341	744	1,024
37		Costs		31	403	279
38		Payment				
39		Reserve				
40		Amortization				
41		Reserve Reclass				
42						
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months					
44	ROW 10	Balance				
45		Payment				
46		Amortization				
47						
48						
49		Balance	1,075,850	1,069,775	1,061,133	1,052,717
50		Costs		3,889	1,323	1,549
51		Amortization - Exp	-	(9,964)	(9,964)	(9,964)
52						
53						
54			Expense	One-time Expense	Adjusted Expense	
55		Base Period	(119,568)	-	(119,568)	OM-4, Column G
56		Linkage Period 1 (July 2016 - June 2017)	(247,610)	-	(247,610)	
57		Linkage Period 2 (Jan 2017 - Dec 2017)	(301,421)	-	(301,421)	
58		Test Period	(335,728)	-	(335,728)	OM-4, Column V
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.					

	A	B	G	H	I	J	K
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016
8	ROW 1	Balance	392,788	388,221	383,654	379,087	374,519
9		Amortization	(4,567)	(4,567)	(4,567)	(4,567)	(4,567)
10							
11	ROW 2	Balance	93,750	91,146	88,542	85,937	83,333
12		Amortization	(2,604)	(2,604)	(2,604)	(2,604)	(2,604)
13							
14	ROW 3	Balance	43,437	42,888	42,338	41,788	41,238
15		Amortization	(550)	(550)	(550)	(550)	(550)
16							
17	ROW 4	Balance	172,761	171,996	171,232	170,467	169,703
18		Amortization	(764)	(764)	(764)	(764)	(764)
19							
20	ROW 5	Balance	234,507	233,469	232,432	231,394	230,356
21		Amortization	(1,038)	(1,038)	(1,038)	(1,038)	(1,038)
22							
23	ROW 6	Balance	96,650	96,222	95,795	95,367	94,939
24		Amortization	(428)	(428)	(428)	(428)	(428)
25							
26	ROW 7	Balance	492	479	466	453	440
27		Amortization	(13)	(13)	(13)	(13)	(13)
28							

	A	B	G	H	I	J	K
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months						
30	ROW 8	Balance	9,919	22,101	28,226	27,135	27,344
31		Costs	2,574	12,183	6,125	(1,090)	209
32		Payment					
33		Amortization					
34							
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.						
36	ROW 9	Balance	1,117	1,413	2,158	2,158	2,158
37		Costs	93	297	744		
38		Payment					
39		Reserve					
40		Amortization					
41		Reserve Reclass					
42							
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months						
44	ROW 10	Balance					
45		Payment					
46		Amortization					
47							
48							
49		Balance	1,045,421	1,047,936	1,044,841	1,033,786	1,024,031
50		Costs	2,667	12,479	6,869	(1,090)	209
51		Amortization - Exp	(9,964)	(9,964)	(9,964)	(9,964)	(9,964)
52							
53							
54							
55		Base Period					
56		Linkage Period 1 (July 2016 - June 2017)					
57		Linkage Period 2 (Jan 2017 - Dec 2017)					
58		Test Period					
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.						

	A	B	L	M	N	O	P
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	3/31/2016	4/30/2016	5/31/2016	6/30/2016	7/31/2016
8	ROW 1	Balance	369,952	365,385	360,817	356,250	351,683
9		Amortization	(4,567)	(4,567)	(4,567)	(4,567)	(4,567)
10							
11	ROW 2	Balance	80,729	78,125	75,521	72,917	70,312
12		Amortization	(2,604)	(2,604)	(2,604)	(2,604)	(2,604)
13							
14	ROW 3	Balance	40,688	40,138	39,588	39,039	38,489
15		Amortization	(550)	(550)	(550)	(550)	(550)
16							
17	ROW 4	Balance	168,938	168,174	167,410	166,645	165,881
18		Amortization	(764)	(764)	(764)	(764)	(764)
19							
20	ROW 5	Balance	229,319	228,281	227,244	226,206	225,168
21		Amortization	(1,038)	(1,038)	(1,038)	(1,038)	(1,038)
22							
23	ROW 6	Balance	94,512	94,084	93,656	93,229	92,801
24		Amortization	(428)	(428)	(428)	(428)	(428)
25							
26	ROW 7	Balance	427	414	401	388	375
27		Amortization	(13)	(13)	(13)	(13)	(13)
28							

	A	B	L	M	N	O	P
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	3/31/2016	4/30/2016	5/31/2016	6/30/2016	7/31/2016
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months						
30	ROW 8	Balance	27,755	28,129	30,644	31,511	31,511
31		Costs	411	374	2,514	867	
32		Payment					
33		Amortization					
34							
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.						
36	ROW 9	Balance	2,388	2,388	2,524	2,524	2,524
37		Costs	230		136		
38		Payment					
39		Reserve					
40		Amortization					
41		Reserve Reclass					
42							
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months						
44	ROW 10	Balance					
45		Payment					
46		Amortization					
47							
48							
49		Balance	1,014,708	1,005,118	997,805	988,708	978,744
50		Costs	641	374	2,650	867	
51		Amortization - Exp	(9,964)	(9,964)	(9,964)	(9,964)	(9,964)
52							
53							
54							
55		Base Period					
56		Linkage Period 1 (July 2016 - June 2017)					
57		Linkage Period 2 (Jan 2017 - Dec 2017)					
58		Test Period					
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.						

	A	B	Q	R	S	T	U
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	8/31/2016	9/30/2016	10/31/2016	11/30/2016	12/31/2016
8	ROW 1	Balance	347,115	342,548	337,981	333,413	328,846
9		Amortization	(4,567)	(4,567)	(4,567)	(4,567)	(4,567)
10							
11	ROW 2	Balance	67,708	65,104	62,500	59,896	57,292
12		Amortization	(2,604)	(2,604)	(2,604)	(2,604)	(2,604)
13							
14	ROW 3	Balance	37,939	37,389	36,839	36,289	35,740
15		Amortization	(550)	(550)	(550)	(550)	(550)
16							
17	ROW 4	Balance	165,116	164,352	163,587	162,823	162,059
18		Amortization	(764)	(764)	(764)	(764)	(764)
19							
20	ROW 5	Balance	224,131	223,093	222,055	221,018	219,980
21		Amortization	(1,038)	(1,038)	(1,038)	(1,038)	(1,038)
22							
23	ROW 6	Balance	92,373	91,946	91,518	91,090	90,663
24		Amortization	(428)	(428)	(428)	(428)	(428)
25							
26	ROW 7	Balance	362	349	337	324	311
27		Amortization	(13)	(13)	(13)	(13)	(13)
28							

	A	B	Q	R	S	T	U
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	8/31/2016	9/30/2016	10/31/2016	11/30/2016	12/31/2016
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months						
30	ROW 8	Balance	3,871,003	3,859,750	3,848,497	3,837,244	3,825,991
31		Costs					
32		Payment	3,850,745				
33		Amortization	(11,253)	(11,253)	(11,253)	(11,253)	(11,253)
34							
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.						
36	ROW 9	Balance	2,524	2,524	2,524	2,524	178,315
37		Costs					
38		Payment					180,000
39		Reserve		(2,400)	(600)	(600)	
40		Amortization					(609)
41		Reserve Reclass					(3,600)
42							
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months						
44	ROW 10	Balance					
45		Payment					
46		Amortization					
47							
48							
49		Balance	4,808,272	4,787,055	4,765,838	4,744,621	4,899,195
50		Costs					
51		Amortization - Exp	(21,217)	(21,217)	(21,217)	(21,217)	(21,825)
52							
53							
54							
55		Base Period					
56		Linkage Period 1 (July 2016 - June 2017)					
57		Linkage Period 2 (Jan 2017 - Dec 2017)					
58		Test Period					
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.						

	A	B	V	W	X	Y	Z
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	1/31/2017	2/28/2017	3/31/2017	4/30/2017	5/31/2017
8	ROW 1	Balance	324,279	319,711	315,144	310,577	306,010
9		Amortization	(4,567)	(4,567)	(4,567)	(4,567)	(4,567)
10							
11	ROW 2	Balance	54,687	52,083	49,479	46,875	44,271
12		Amortization	(2,604)	(2,604)	(2,604)	(2,604)	(2,604)
13							
14	ROW 3	Balance	35,190	34,640	34,090	33,540	32,990
15		Amortization	(550)	(550)	(550)	(550)	(550)
16							
17	ROW 4	Balance	161,294	160,530	159,765	159,001	158,236
18		Amortization	(764)	(764)	(764)	(764)	(764)
19							
20	ROW 5	Balance	218,942	217,905	216,867	215,830	214,792
21		Amortization	(1,038)	(1,038)	(1,038)	(1,038)	(1,038)
22							
23	ROW 6	Balance	90,235	89,807	89,380	88,952	88,525
24		Amortization	(428)	(428)	(428)	(428)	(428)
25							
26	ROW 7	Balance	298	285	272	259	246
27		Amortization	(13)	(13)	(13)	(13)	(13)
28							

	A	B	V	W	X	Y	Z
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	1/31/2017	2/28/2017	3/31/2017	4/30/2017	5/31/2017
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months						
30	ROW 8	Balance	3,814,738	3,803,485	3,792,232	3,780,979	3,769,726
31		Costs					
32		Payment					
33		Amortization	(11,253)	(11,253)	(11,253)	(11,253)	(11,253)
34							
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.						
36	ROW 9	Balance	177,707	177,098	176,489	175,881	175,272
37		Costs					
38		Payment					
39		Reserve					
40		Amortization	(609)	(609)	(609)	(609)	(609)
41		Reserve Reclass					
42							
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months						
44	ROW 10	Balance					
45		Payment					
46		Amortization					
47							
48							
49		Balance	4,877,370	4,855,544	4,833,719	4,811,893	4,790,068
50		Costs					
51		Amortization - Exp	(21,825)	(21,825)	(21,825)	(21,825)	(21,825)
52							
53							
54							
55		Base Period					
56		Linkage Period 1 (July 2016 - June 2017)					
57		Linkage Period 2 (Jan 2017 - Dec 2017)					
58		Test Period					
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.						

	A	B	AA	AB	AC	AD	AE
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017
8	ROW 1	Balance	301,442	296,875	292,308	287,740	283,173
9		Amortization	(4,567)	(4,567)	(4,567)	(4,567)	(4,567)
10							
11	ROW 2	Balance	41,667	39,062	36,458	33,854	31,250
12		Amortization	(2,604)	(2,604)	(2,604)	(2,604)	(2,604)
13							
14	ROW 3	Balance	32,441	31,891	31,341	30,791	30,241
15		Amortization	(550)	(550)	(550)	(550)	(550)
16							
17	ROW 4	Balance	157,472	156,708	155,943	155,179	154,414
18		Amortization	(764)	(764)	(764)	(764)	(764)
19							
20	ROW 5	Balance	213,754	212,717	211,679	210,641	209,604
21		Amortization	(1,038)	(1,038)	(1,038)	(1,038)	(1,038)
22							
23	ROW 6	Balance	88,097	87,669	87,242	86,814	86,386
24		Amortization	(428)	(428)	(428)	(428)	(428)
25							
26	ROW 7	Balance	233	220	207	194	181
27		Amortization	(13)	(13)	(13)	(13)	(13)
28							

	A	B	AA	AB	AC	AD	AE
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
7	ROW #	Item	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months						
30	ROW 8	Balance	3,758,473	3,747,221	3,735,968	3,724,715	3,713,462
31		Costs					
32		Payment					
33		Amortization	(11,253)	(11,253)	(11,253)	(11,253)	(11,253)
34							
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.						
36	ROW 9	Balance	174,664	174,055	173,446	172,838	172,229
37		Costs					
38		Payment					
39		Reserve					
40		Amortization	(609)	(609)	(609)	(609)	(609)
41		Reserve Reclass					
42							
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months						
44	ROW 10	Balance		1,969,183	1,962,597	1,956,011	1,949,425
45		Payment		1,975,769			
46		Amortization		(6,586)	(6,586)	(6,586)	(6,586)
47							
48							
49		Balance	4,768,243	6,715,600	6,687,189	6,658,777	6,630,366
50		Costs					
51		Amortization - Exp	(21,825)	(28,411)	(28,411)	(28,411)	(28,411)
52							
53							
54							
55		Base Period					
56		Linkage Period 1 (July 2016 - June 2017)					
57		Linkage Period 2 (Jan 2017 - Dec 2017)					
58		Test Period					
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.						

	A	B	AF	AG	AH	AI	AJ
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	11/30/2017	12/31/2017	1/31/2018	2/28/2018	3/31/2018
8	ROW 1	Balance	278,606	274,038	269,471	264,904	260,336
9		Amortization	(4,567)	(4,567)	(4,567)	(4,567)	(4,567)
10							
11	ROW 2	Balance	28,646	26,042	23,437	20,833	18,229
12		Amortization	(2,604)	(2,604)	(2,604)	(2,604)	(2,604)
13							
14	ROW 3	Balance	29,691	29,142	28,592	28,042	27,492
15		Amortization	(550)	(550)	(550)	(550)	(550)
16							
17	ROW 4	Balance	153,650	152,885	152,121	151,357	150,592
18		Amortization	(764)	(764)	(764)	(764)	(764)
19							
20	ROW 5	Balance	208,566	207,528	206,491	205,453	204,415
21		Amortization	(1,038)	(1,038)	(1,038)	(1,038)	(1,038)
22							
23	ROW 6	Balance	85,959	85,531	85,103	84,676	84,248
24		Amortization	(428)	(428)	(428)	(428)	(428)
25							
26	ROW 7	Balance	168	155	142	129	116
27		Amortization	(13)	(13)	(13)	(13)	(13)
28							

	A	B	AF	AG	AH	AI	AJ
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
7	ROW #	Item	11/30/2017	12/31/2017	1/31/2018	2/28/2018	3/31/2018
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months						
30	ROW 8	Balance	3,702,209	3,690,956	3,679,703	3,668,450	3,657,197
31		Costs					
32		Payment					
33		Amortization	(11,253)	(11,253)	(11,253)	(11,253)	(11,253)
34							
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.						
36	ROW 9	Balance	171,621	171,012	170,404	169,795	169,186
37		Costs					
38		Payment					
39		Reserve					
40		Amortization	(609)	(609)	(609)	(609)	(609)
41		Reserve Reclass					
42							
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months						
44	ROW 10	Balance	1,942,840	1,936,254	1,929,668	1,923,082	1,916,496
45		Payment					
46		Amortization	(6,586)	(6,586)	(6,586)	(6,586)	(6,586)
47							
48							
49		Balance	6,601,955	6,573,543	6,545,132	6,516,720	6,488,309
50		Costs					
51		Amortization - Exp	(28,411)	(28,411)	(28,411)	(28,411)	(28,411)
52							
53							
54							
55		Base Period					
56		Linkage Period 1 (July 2016 - June 2017)					
57		Linkage Period 2 (Jan 2017 - Dec 2017)					
58		Test Period					
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.						

	A	B	AK	AL	AM	AN	AO
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	4/30/2018	5/31/2018	6/30/2018	7/31/2018	8/31/2018
8	ROW 1	Balance	255,769	251,202	246,635	242,067	237,500
9		Amortization	(4,567)	(4,567)	(4,567)	(4,567)	(4,567)
10							
11	ROW 2	Balance	15,625	13,021	10,417	7,812	5,208
12		Amortization	(2,604)	(2,604)	(2,604)	(2,604)	(2,604)
13							
14	ROW 3	Balance	26,942	26,392	25,842	25,293	24,743
15		Amortization	(550)	(550)	(550)	(550)	(550)
16							
17	ROW 4	Balance	149,828	149,063	148,299	147,534	146,770
18		Amortization	(764)	(764)	(764)	(764)	(764)
19							
20	ROW 5	Balance	203,378	202,340	201,303	200,265	199,227
21		Amortization	(1,038)	(1,038)	(1,038)	(1,038)	(1,038)
22							
23	ROW 6	Balance	83,820	83,393	82,965	82,537	82,110
24		Amortization	(428)	(428)	(428)	(428)	(428)
25							
26	ROW 7	Balance	103	90	78	65	52
27		Amortization	(13)	(13)	(13)	(13)	(13)
28							

	A	B	AK	AL	AM	AN	AO
1	PNM Exhibit HEM-4						
2	WP OM-15 ROW Distribution						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	4/30/2018	5/31/2018	6/30/2018	7/31/2018	8/31/2018
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months						
30	ROW 8	Balance	3,645,944	3,634,691	3,623,438	3,612,186	3,600,933
31		Costs					
32		Payment					
33		Amortization	(11,253)	(11,253)	(11,253)	(11,253)	(11,253)
34							
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.						
36	ROW 9	Balance	168,578	167,969	167,361	166,752	166,143
37		Costs					
38		Payment					
39		Reserve					
40		Amortization	(609)	(609)	(609)	(609)	(609)
41		Reserve Reclass					
42							
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months						
44	ROW 10	Balance	1,909,910	1,903,324	1,896,738	1,890,152	1,883,566
45		Payment					
46		Amortization	(6,586)	(6,586)	(6,586)	(6,586)	(6,586)
47							
48							
49		Balance	6,459,898	6,431,486	6,403,075	6,374,663	6,346,252
50		Costs					
51		Amortization - Exp	(28,411)	(28,411)	(28,411)	(28,411)	(28,411)
52							
53							
54							
55		Base Period					
56		Linkage Period 1 (July 2016 - June 2017)					
57		Linkage Period 2 (Jan 2017 - Dec 2017)					
58		Test Period					
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.						

	A	B	AP	AQ	AR	AS
1	PNM Exhibit HEM-4					
2	WP OM-15 ROW Distribution					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	9/30/2018	10/31/2018	11/30/2018	12/31/2018
8	ROW 1	Balance	232,933	228,365	223,798	219,231
9		Amortization	(4,567)	(4,567)	(4,567)	(4,567)
10						
11	ROW 2	Balance	2,604	(0)	(0)	(0)
12		Amortization	(2,604)	(2,604)		
13						
14	ROW 3	Balance	24,193	23,643	23,093	22,543
15		Amortization	(550)	(550)	(550)	(550)
16						
17	ROW 4	Balance	146,006	145,241	144,477	143,712
18		Amortization	(764)	(764)	(764)	(764)
19						
20	ROW 5	Balance	198,190	197,152	196,114	195,077
21		Amortization	(1,038)	(1,038)	(1,038)	(1,038)
22						
23	ROW 6	Balance	81,682	81,254	80,827	80,399
24		Amortization	(428)	(428)	(428)	(428)
25						
26	ROW 7	Balance	39	26	13	(0)
27		Amortization	(13)	(13)	(13)	(13)
28						

	A	B	AP	AQ	AR	AS
1	PNM Exhibit HEM-4					
2	WP OM-15 ROW Distribution					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	9/30/2018	10/31/2018	11/30/2018	12/31/2018
29	Renewal in August 2016. Payment of \$3,850,745 for 345 months					
30	ROW 8	Balance	3,589,680	3,578,427	3,567,174	3,555,921
31		Costs				
32		Payment				
33		Amortization	(11,253)	(11,253)	(11,253)	(11,253)
34						
35	Renewal in December 2016. Payment of \$180,000 for 294 months. Total reserve was for a six month period.					
36	ROW 9	Balance	165,535	164,926	164,318	163,709
37		Costs				
38		Payment				
39		Reserve				
40		Amortization	(609)	(609)	(609)	(609)
41		Reserve Reclass				
42						
43	Renewal in July 2017. Payment of \$1,975,769 for 300 months					
44	ROW 10	Balance	1,876,981	1,870,395	1,863,809	1,857,223
45		Payment				
46		Amortization	(6,586)	(6,586)	(6,586)	(6,586)
47						
48						
49		Balance	6,317,841	6,289,429	6,263,622	6,237,815
50		Costs				
51		Amortization - Exp	(28,411)	(28,411)	(25,807)	(25,807)
52						
53						
54						
55		Base Period				
56		Linkage Period 1 (July 2016 - June 2017)				
57		Linkage Period 2 (Jan 2017 - Dec 2017)				
58		Test Period				
59	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.					

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-16 ROW Transmission					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	6/30/2015	7/31/2015	8/31/2015	9/30/2015
8	ROW 1	Balance	1,233,173	1,219,471	1,205,769	1,192,067
9		Amortization		(13,702)	(13,702)	(13,702)
10						
11	ROW 2	Balance	584,533	580,637	576,740	572,843
12		Amortization		(3,897)	(3,897)	(3,897)
13						
14	ROW 3	Balance	887,329	877,245	867,162	857,079
15		Amortization		(10,083)	(10,083)	(10,083)
16						
17	ROW 4	Balance	241,000	240,309	239,619	238,928
18		Amortization		(691)	(691)	(691)
19						
20	ROW 5	Balance	215,103	212,815	210,527	208,238
21		Amortization		(2,288)	(2,288)	(2,288)
22						
23	ROW 6	Balance	1,841,566	1,822,181	1,802,796	1,783,411
24		Amortization		(19,385)	(19,385)	(19,385)
25						
26	ROW 7	Balance	2,431,894	2,418,605	2,405,316	2,392,027
27		Amortization		(13,289)	(13,289)	(13,289)
28						
29	ROW 8	Balance	707,080	704,110	701,139	698,168
30		Amortization		(2,971)	(2,971)	(2,971)
31						
32	ROW 9	Balance	1,158,026	1,152,992	1,147,957	1,142,922
33		Amortization		(5,035)	(5,035)	(5,035)
34						
35	ROW 10	Balance	8,154,617	8,115,874	8,077,131	8,038,388
36		Amortization		(38,743)	(38,743)	(38,743)
37						
38	ROW 11	Balance	4,240,736	4,223,705	4,206,674	4,189,643
39		Amortization		(17,031)	(17,031)	(17,031)
40						
41	ROW 12	Balance	1,208,279	1,203,025	1,197,772	1,192,519
42		Amortization		(5,253)	(5,253)	(5,253)
43						
44	ROW 13	Balance	9,187	8,969	8,750	8,531
45		Amortization		(219)	(219)	(219)
46						
47	ROW 14	Balance	12,707,114	12,656,082	12,605,049	12,554,017
48		Amortization		(51,033)	(51,033)	(51,033)
49						
50	ROW 15	Balance	6,859,662	6,832,113	6,804,564	6,777,015

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-16 ROW Transmission					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	6/30/2015	7/31/2015	8/31/2015	9/30/2015
51		Amortization		(27,549)	(27,549)	(27,549)
52						
53	ROW 16	Balance	6,531,311	6,509,612	6,487,913	6,466,214
54		Amortization		(21,699)	(21,699)	(21,699)
55						
56	ROW 17	Balance	126,071	125,765	125,459	125,153
57		Amortization		(306)	(306)	(306)
58						
59	ROW 18	Balance	233,098	242,898	246,901	252,159
60		Costs		10,858	124	6,316
61		Payment		-	4,937	
62		Reserve		(226)	(226)	(226)
63		Amortization		(1,058)	(1,058)	(1,058)
64		Reserve Reclass				
65						
66	ROW 19	Balance	291,347	289,781	297,566	295,865
67		Costs		-	-	(118)
68		Amortization		(1,566)	7,784	(1,583)
69						
70	ROW 20	Balance	181,470	180,610	179,750	178,890
71		Amortization		(860)	(860)	(860)
72						
73	Renewal in December 2016. Payment of \$7,090,500 for 300 months, however PNM has already expensed 20 months. Therefore, remaining balance is amortized over 280 months.					
74	ROW 21	Balance	170,127	170,748	172,123	173,133
75		Costs		620	1,375	1,010
76		Payment				
77		Reserve		(18,950)	(18,950)	(18,950)
78		Amortization				
79		Reserve Reclass				

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-16 ROW Transmission					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	6/30/2015	7/31/2015	8/31/2015	9/30/2015
80						
81	Renewal in August 2016. Payment of \$5,574,255 for 345 months; could not collect contribution portion of 250,000. Payment was offset by this contribution portion. Total reserve was accrued over a 15 month period.					
82	ROW 22	Balance	150,595	153,076	156,776	157,903
83		Costs		2,481	3,700	1,127
84		Payment				
85		Reserve		(21,565)	(21,565)	(21,565)
86		Amortization				
87		Reserve Reclass				
88						
89	Renewal in December 2016. Payment of \$7,200,000 for 234 months. Total reserve was accrued over a 6 month period.					
90	ROW 23	Balance	-			
91		Costs				
92		Payment				
93		Reserve				
94		Amortization				
95		Reserve Reclass				
96						
97	ROW 24	Balance	492,253	493,270	493,670	435,954
98		Costs				
99		Payment		1,017	400	
100		Reserve		(1,354)	(1,354)	
101		Amortization				(2,202)
102		Reserve Reclass				(55,514)
103						
104	PNM does not anticipate renewal of this expired ROW during the Linkage or Test Period; therefore, PNM is not including any balance in rate base. However, PNM is including the ROW expense associated with this ROW.					
105	ROW 25	Balance	36,114	67,171	82,875	109,660
106		Costs		31,057	15,703	26,785
107		Reserve		(57)	(57)	(57)
108						

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-16 ROW Transmission					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	6/30/2015	7/31/2015	8/31/2015	9/30/2015
109	Renewal in June 2018. Payment of \$1,560,000 for 240 months					
110	ROW 26	Balance				
111		Costs				
112		Payment				
113		Amortization				
114						
115						
116	Renewal in June 2018. Payment of \$1,560,000 for 240 months					
117	ROW 27	Balance				
118		Costs				
119		Payment				
120		Amortization				
121						
122	ROW 28	Balance	390,904	395,889	401,611	182,992
123		Costs		4,985	5,722	(218,619)
124						
125	Renewal in September 2017. Payment of \$1,442,296 for 240 months					
126	ROW 29	Balance				
127		Payment				
128		Amortization				
129						
130						
131						
132	Payment of \$750,000 for 240 months beginning July 2018					
133	ROW 30	Balance				
134		Payment				
135		Amortization				
136						
137	Payment of \$5,269,653 for 240 months beginning May 2018					
138	ROW 31	Balance				
139		Payment				
140		Amortization				
141						
142	ROW-FERC 165	Balance	8,903,137	8,337,985	7,775,869	7,210,659
143		Costs				
144		Payment				
145		Amortization		(565,152)	(562,116)	(565,210)

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP OM-16 ROW Transmission					
3	Base Period data is historical information from the Company's Books and Records.					
4	Hyperlink to OM Model Lead Sheet					
5						
6						
7	ROW #	Item	6/30/2015	7/31/2015	8/31/2015	9/30/2015
146						
147						
148						
149						
150		Balance - FERC 186	51,082,591	50,896,951	50,701,607	50,223,718
151		Balance - FERC 186 & FERC 165	59,985,728	59,234,936	58,477,476	57,434,377
152		Amortization-expense	-	(843,961)	(831,575)	(844,884)
153						
154						
155						
156			Expense			
157		Base Period	(10,369,611)	OM-4, Column G		
158		Linkage Period 1 (July 2016 - June 2017)	(10,598,755)			
159		Linkage Period 2 (Jan 2017 - Dec 2017)	(10,645,675)			
160		Test Period	(11,279,388)	OM-4, Column V		
161						
162	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.					

	A	B	G	H	I	J	K
1	PNM Exhibit HEM-4						
2	WP OM-16 ROW Transmission						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016
8	ROW 1	Balance	1,178,365	1,164,663	1,150,962	1,137,260	1,123,558
9		Amortization	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)
10							
11	ROW 2	Balance	568,946	565,049	561,152	557,255	553,358
12		Amortization	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)
13							
14	ROW 3	Balance	846,996	836,912	826,829	816,746	806,662
15		Amortization	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)
16							
17	ROW 4	Balance	238,237	237,547	236,856	236,166	235,475
18		Amortization	(691)	(691)	(691)	(691)	(691)
19							
20	ROW 5	Balance	205,950	203,662	201,373	199,085	196,797
21		Amortization	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)
22							
23	ROW 6	Balance	1,764,026	1,744,641	1,725,256	1,705,871	1,686,486
24		Amortization	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)
25							
26	ROW 7	Balance	2,378,738	2,365,448	2,352,159	2,338,870	2,325,581
27		Amortization	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)
28							
29	ROW 8	Balance	695,197	692,226	689,255	686,284	683,313
30		Amortization	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)
31							
32	ROW 9	Balance	1,137,887	1,132,852	1,127,817	1,122,782	1,117,747
33		Amortization	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)
34							
35	ROW 10	Balance	7,999,645	7,960,903	7,922,160	7,883,417	7,844,674
36		Amortization	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)
37							
38	ROW 11	Balance	4,172,612	4,155,580	4,138,549	4,121,518	4,104,487
39		Amortization	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)
40							
41	ROW 12	Balance	1,187,265	1,182,012	1,176,758	1,171,505	1,166,252
42		Amortization	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)
43							
44	ROW 13	Balance	8,312	8,094	7,875	7,656	7,437
45		Amortization	(219)	(219)	(219)	(219)	(219)
46							
47	ROW 14	Balance	12,502,984	12,451,951	12,400,919	12,349,886	12,298,854
48		Amortization	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)
49							
50	ROW 15	Balance	6,749,467	6,721,918	6,694,369	6,666,820	6,639,271

	A	B	G	H	I	J	K
1	PNM Exhibit HEM-4						
2	WP OM-16 ROW Transmission						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016
51		Amortization	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)
52							
53	ROW 16	Balance	6,444,516	6,422,817	6,401,118	6,379,420	6,357,721
54		Amortization	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)
55							
56	ROW 17	Balance	124,847	124,541	124,235	123,929	123,623
57		Amortization	(306)	(306)	(306)	(306)	(306)
58							
59	ROW 18	Balance	258,287	257,229	259,192	258,317	270,495
60		Costs	7,186			183	66
61		Payment			3,020	-	13,170
62		Reserve	(226)	(226)	(226)	(226)	(226)
63		Amortization	(1,058)	(1,058)	(1,058)	(1,058)	(1,058)
64		Reserve Reclass					
65							
66	ROW 19	Balance	294,282	292,700	292,253	289,534	287,951
67		Costs	-	-	1,136	(1,136)	
68		Amortization	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)
69							
70	ROW 20	Balance	178,030	177,170	176,310	175,450	174,590
71		Amortization	(860)	(860)	(860)	(860)	(860)
72							
73	Renewal in December 2016. Payment of \$7,090,500 for 300 months, however PNM has already expensed 20 months. Therefore, remaining balance is amortized over 280 months.						
74	ROW 21	Balance	173,319	175,912	176,378	176,378	177,021
75		Costs	186	2,593	466		643
76		Payment					
77		Reserve	(18,950)	(18,950)	(18,950)	(18,950)	(18,950)
78		Amortization					
79		Reserve Reclass					

	A	B	G	H	I	J	K
1	PNM Exhibit HEM-4						
2	WP OM-16 ROW Transmission						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016
80							
81	Renewal in August 2016. Payment of \$5,574,255 for 345 months; could not collect contribution portion of 250,000. Payment was offset by this contribution portion. Total reserve was accrued over a 15 month period.						
82	ROW 22	Balance	161,189	415,568	424,460	424,526	424,846
83		Costs	3,286	4,379	8,892	66	321
84		Payment		250,000			
85		Reserve	(21,565)	(21,565)	(21,565)	(21,565)	(21,565)
86		Amortization					
87		Reserve Reclass					
88							
89	Renewal in December 2016. Payment of \$7,200,000 for 234 months. Total reserve was accrued over a 6 month period.						
90	ROW 23	Balance			341	604	1,588
91		Costs			341	263	983
92		Payment					
93		Reserve					
94		Amortization					
95		Reserve Reclass					
96							
97	ROW 24	Balance	433,752	431,550	429,348	427,147	424,945
98		Costs					
99		Payment					
100		Reserve					
101		Amortization	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)
102		Reserve Reclass					
103							
104	PNM does not anticipate renewal of this expired ROW during the Linkage or Test Period; therefore, PNM is not including any balance in rate base. However, PNM is including the ROW expense associated with this ROW.						
105	ROW 25	Balance	141,239	147,006	148,104	147,139	156,384
106		Costs	31,579	5,767	1,098	(965)	9,245
107		Reserve	(57)	(57)	(181,863)	(2,692)	(2,692)
108							

	A	B	G	H	I	J	K
1	PNM Exhibit HEM-4						
2	WP OM-16 ROW Transmission						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016
109	Renewal in June 2018. Payment of \$1,560,000 for 240 months						
110	ROW 26	Balance					
111		Costs					
112		Payment					
113		Amortization					
114							
115							
116	Renewal in June 2018. Payment of \$1,560,000 for 240 months						
117	ROW 27	Balance					
118		Costs					
119		Payment					
120		Amortization					
121							
122	ROW 28	Balance	186,606	411,608	415,188	417,962	424,051
123		Costs	3,614	225,001	3,581	2,773	6,089
124							
125	Renewal in September 2017. Payment of \$1,442,296 for 240 months						
126	ROW 29	Balance					
127		Payment					
128		Amortization					
129							
130							
131							
132	Payment of \$750,000 for 240 months beginning July 2018						
133	ROW 30	Balance					
134		Payment					
135		Amortization					
136							
137	Payment of \$5,269,653 for 240 months beginning May 2018						
138	ROW 31	Balance					
139		Payment					
140		Amortization					
141							
142	ROW-FERC 165	Balance	6,645,449	6,080,239	5,515,028	4,949,818	4,384,608
143		Costs					
144		Payment					
145		Amortization	(565,210)	(565,210)	(565,210)	(565,210)	(565,210)

	A	B	G	H	I	J	K
1	PNM Exhibit HEM-4						
2	WP OM-16 ROW Transmission						
3	Base Period data is historical information from the Company's Books and Records.						
4	Hyperlink to OM Model Lead Sheet						
5							
6							
7	ROW #	Item	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016
146							
147							
148							
149							
150		Balance - FERC 186	50,030,694	50,279,558	50,059,217	49,821,527	49,613,168
151		Balance - FERC 186 & FERC 165	56,676,143	56,359,796	55,574,246	54,771,345	53,997,777
152		Amortization-expense	(844,884)	(844,884)	(1,026,690)	(847,518)	(847,518)
153							
154							
155							
156							
157		Base Period					
158		Linkage Period 1 (July 2016 - June 2017)					
159		Linkage Period 2 (Jan 2017 - Dec 2017)					
160		Test Period					
161							
162	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.						

	A	B	L	M	N	O	P	Q	R
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	3/31/2016	4/30/2016	5/31/2016	6/30/2016	7/31/2016	8/31/2016	9/30/2016
8	ROW 1	Balance	1,109,856	1,096,154	1,082,452	1,068,750	1,055,048	1,041,346	1,027,644
9		Amortization	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)
10									
11	ROW 2	Balance	549,461	545,565	541,668	537,771	533,874	529,977	526,080
12		Amortization	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)
13									
14	ROW 3	Balance	796,579	786,496	776,413	766,329	756,246	746,163	736,079
15		Amortization	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)
16									
17	ROW 4	Balance	234,785	234,094	233,404	232,713	232,023	231,332	230,642
18		Amortization	(691)	(691)	(691)	(691)	(691)	(691)	(691)
19									
20	ROW 5	Balance	194,508	192,220	189,932	187,643	185,355	183,067	180,778
21		Amortization	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)
22									
23	ROW 6	Balance	1,667,101	1,647,717	1,628,332	1,608,947	1,589,562	1,570,177	1,550,792
24		Amortization	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)
25									
26	ROW 7	Balance	2,312,292	2,299,003	2,285,714	2,272,425	2,259,136	2,245,847	2,232,558
27		Amortization	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)
28									
29	ROW 8	Balance	680,342	677,371	674,400	671,429	668,458	665,487	662,517
30		Amortization	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)
31									
32	ROW 9	Balance	1,112,712	1,107,677	1,102,643	1,097,608	1,092,573	1,087,538	1,082,503
33		Amortization	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)
34									
35	ROW 10	Balance	7,805,931	7,767,188	7,728,445	7,689,702	7,650,959	7,612,217	7,573,474
36		Amortization	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)
37									
38	ROW 11	Balance	4,087,456	4,070,425	4,053,394	4,036,363	4,019,332	4,002,301	3,985,270
39		Amortization	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)
40									
41	ROW 12	Balance	1,160,998	1,155,745	1,150,492	1,145,238	1,139,985	1,134,731	1,129,478
42		Amortization	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)
43									
44	ROW 13	Balance	7,219	7,000	6,781	6,562	6,344	6,125	5,906
45		Amortization	(219)	(219)	(219)	(219)	(219)	(219)	(219)
46									
47	ROW 14	Balance	12,247,821	12,196,788	12,145,756	12,094,723	12,043,691	11,992,658	11,941,626
48		Amortization	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)
49									
50	ROW 15	Balance	6,611,722	6,584,174	6,556,625	6,529,076	6,501,527	6,473,978	6,446,429

	A	B	L	M	N	O	P	Q	R
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	3/31/2016	4/30/2016	5/31/2016	6/30/2016	7/31/2016	8/31/2016	9/30/2016
51		Amortization	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)
52									
53	ROW 16	Balance	6,336,022	6,314,323	6,292,625	6,270,926	6,249,227	6,227,529	6,205,830
54		Amortization	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)
55									
56	ROW 17	Balance	123,317	123,011	122,705	122,399	122,093	121,787	121,481
57		Amortization	(306)	(306)	(306)	(306)	(306)	(306)	(306)
58									
59	ROW 18	Balance	256,502	254,975	253,449	251,922	250,395	248,868	247,341
60		Costs	275						
61		Payment	2,836						
62		Reserve							
63		Amortization	(1,058)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)
64		Reserve Reclass	(16,046)						
65									
66	ROW 19	Balance	286,486	284,904	283,321	281,738	280,155	278,572	276,990
67		Costs							
68		Amortization	(1,465)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)
69									
70	ROW 20	Balance	173,730	172,870	172,010	171,150	170,290	169,430	168,570
71		Amortization	(860)	(860)	(860)	(860)	(860)	(860)	(860)
72									
73	Renewal in December 2016. Payment of \$7,090,500 for 300 months, however PNM has already expensed 20 months. Therefore, remaining balance is amortized over 280 months.								
74	ROW 21	Balance	177,251	177,251	177,285	177,285	177,285	177,285	177,285
75		Costs	230		34				
76		Payment							
77		Reserve	(18,950)	(18,950)	(18,950)	(18,950)	(18,950)	(18,950)	(18,950)
78		Amortization							
79		Reserve Reclass							

	A	B	L	M	N	O	P	Q	R
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	3/31/2016	4/30/2016	5/31/2016	6/30/2016	7/31/2016	8/31/2016	9/30/2016
80									
81	Renewal in August 2016. Payment of \$5,574,255 for 345 months; could not collect contribution portion of 250,000. Payment was offset by this contribution portion. Total reserve was accrued over a 15 month period.								
82	ROW 22	Balance	430,016	434,729	437,288	438,395	438,395	5,423,410	5,407,644
83		Costs	5,169	4,713	2,559	1,107			
84		Payment						5,324,255	
85		Reserve	(21,565)	(21,565)	(21,565)	(21,565)	(21,565)		
86		Amortization						(15,766)	(15,766)
87		Reserve Reclass						(323,475)	
88									
89	Renewal in December 2016. Payment of \$7,200,000 for 234 months. Total reserve was accrued over a 6 month period.								
90	ROW 23	Balance	3,299	14,573	16,886	19,473	19,473	19,473	19,473
91		Costs	1,711	11,274	2,313	2,587			
92		Payment							
93		Reserve				(30,000)	(30,000)	(30,000)	(30,000)
94		Amortization							
95		Reserve Reclass							
96									
97	ROW 24	Balance	422,743	420,541	418,340	416,138	413,936	411,734	409,532
98		Costs							
99		Payment							
100		Reserve							
101		Amortization	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)
102		Reserve Reclass							
103									
104	PNM does not anticipate renewal of this expired ROW during the Linkage or Test Period; therefore, PNM is not including any balance in rate base. However, PNM is including the ROW expense associated with this ROW.								
105	ROW 25	Balance	190,594	210,465	215,018	228,478			
106		Costs	34,210	19,870	4,553	13,460			
107		Reserve	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)
108									

	A	B	L	M	N	O	P	Q	R
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	3/31/2016	4/30/2016	5/31/2016	6/30/2016	7/31/2016	8/31/2016	9/30/2016
109	Renewal in June 2018. Payment of \$1,560,000 for 240 months								
110	ROW 26	Balance			4,276	6,367	6,367	6,367	6,367
111		Costs			4,276	2,091			
112		Payment							
113		Amortization							
114									
115									
116	Renewal in June 2018. Payment of \$1,560,000 for 240 months								
117	ROW 27	Balance			510	1,598	1,598	1,598	1,598
118		Costs			510	1,088			
119		Payment							
120		Amortization							
121									
122	ROW 28	Balance	242,179	263,949	265,549	-			
123		Costs	(181,871)	21,769	1,600	(265,549)			
124									
125	Renewal in September 2017. Payment of \$1,442,296 for 240 months								
126	ROW 29	Balance							
127		Payment							
128		Amortization							
129									
130									
131									
132	Payment of \$750,000 for 240 months beginning July 2018								
133	ROW 30	Balance							
134		Payment							
135		Amortization							
136									
137	Payment of \$5,269,653 for 240 months beginning May 2018								
138	ROW 31	Balance							
139		Payment							
140		Amortization							
141									
142	ROW-FERC 165	Balance	4,007,875	10,002,123	9,431,166	9,139,317	8,566,668	7,994,020	7,421,372
143		Costs	188,477			279,108			
144		Payment		6,565,204					
145		Amortization	(565,210)	(570,957)	(570,957)	(570,957)	(572,648)	(572,648)	(572,648)

	A	B	L	M	N	O	P	Q	R
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	3/31/2016	4/30/2016	5/31/2016	6/30/2016	7/31/2016	8/31/2016	9/30/2016
146									
147									
148									
149									
150		Balance - FERC 186	49,220,925	49,039,208	48,815,708	48,331,149	47,863,327	52,608,997	52,353,887
151		Balance - FERC 186 & FERC 165	53,228,800	59,041,330	58,246,874	57,470,466	56,429,996	60,603,018	59,775,259
152		Amortization-expense	(847,174)	(853,508)	(853,508)	(883,508)	(885,200)	(879,400)	(879,400)
153									
154									
155									
156									
157		Base Period							
158		Linkage Period 1 (July 2016 - June 2017)							
159		Linkage Period 2 (Jan 2017 - Dec 2017)							
160		Test Period							
161									
162	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.								

	A	B	S	T	U	V	W	X	Y
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
7	ROW #	Item	10/31/2016	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017	4/30/2017
8	ROW 1	Balance	1,013,942	1,000,240	986,539	972,837	959,135	945,433	931,731
9		Amortization	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)
10									
11	ROW 2	Balance	522,183	518,286	514,389	510,492	506,596	502,699	498,802
12		Amortization	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)
13									
14	ROW 3	Balance	725,996	715,913	705,830	695,746	685,663	675,580	665,496
15		Amortization	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)
16									
17	ROW 4	Balance	229,951	229,260	228,570	227,879	227,189	226,498	225,808
18		Amortization	(691)	(691)	(691)	(691)	(691)	(691)	(691)
19									
20	ROW 5	Balance	178,490	176,202	173,913	171,625	169,337	167,048	164,760
21		Amortization	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)
22									
23	ROW 6	Balance	1,531,407	1,512,022	1,492,637	1,473,252	1,453,868	1,434,483	1,415,098
24		Amortization	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)
25									
26	ROW 7	Balance	2,219,269	2,205,980	2,192,691	2,179,402	2,166,113	2,152,824	2,139,535
27		Amortization	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)
28									
29	ROW 8	Balance	659,546	656,575	653,604	650,633	647,662	644,691	641,720
30		Amortization	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)
31									
32	ROW 9	Balance	1,077,468	1,072,433	1,067,398	1,062,363	1,057,328	1,052,294	1,047,259
33		Amortization	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)
34									
35	ROW 10	Balance	7,534,731	7,495,988	7,457,245	7,418,502	7,379,759	7,341,016	7,302,274
36		Amortization	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)
37									
38	ROW 11	Balance	3,968,239	3,951,208	3,934,177	3,917,146	3,900,114	3,883,083	3,866,052
39		Amortization	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)
40									
41	ROW 12	Balance	1,124,225	1,118,971	1,113,718	1,108,464	1,103,211	1,097,958	1,092,704
42		Amortization	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)
43									
44	ROW 13	Balance	5,687	5,469	5,250	5,031	4,812	4,594	4,375
45		Amortization	(219)	(219)	(219)	(219)	(219)	(219)	(219)
46									
47	ROW 14	Balance	11,890,593	11,839,560	11,788,528	11,737,495	11,686,463	11,635,430	11,584,397
48		Amortization	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)
49									
50	ROW 15	Balance	6,418,881	6,391,332	6,363,783	6,336,234	6,308,685	6,281,136	6,253,588

	A	B	S	T	U	V	W	X	Y
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
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4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	10/31/2016	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017	4/30/2017
51		Amortization	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)
52									
53	ROW 16	Balance	6,184,131	6,162,432	6,140,734	6,119,035	6,097,336	6,075,638	6,053,939
54		Amortization	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)
55									
56	ROW 17	Balance	121,175	120,869	120,563	120,257	119,951	119,645	119,339
57		Amortization	(306)	(306)	(306)	(306)	(306)	(306)	(306)
58									
59	ROW 18	Balance	245,815	244,288	242,761	241,234	239,707	238,181	236,654
60		Costs							
61		Payment							
62		Reserve							
63		Amortization	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)
64		Reserve Reclass							
65									
66	ROW 19	Balance	275,407	273,824	272,241	270,658	269,076	267,493	265,910
67		Costs							
68		Amortization	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)
69									
70	ROW 20	Balance	167,710	166,850	165,990	165,130	164,269	163,409	162,549
71		Amortization	(860)	(860)	(860)	(860)	(860)	(860)	(860)
72									
73	Renewal in December 2016. Payment of \$7,090,500 for 300 months, however PNM has already expensed 20 months. Therefore, remaining balance is amortized over 280 months.								
74	ROW 21	Balance	177,285	177,285	6,864,182	6,839,579	6,814,977	6,790,374	6,765,771
75		Costs							
76		Payment			7,090,500				
77		Reserve	(18,950)	(18,950)					
78		Amortization			(24,603)	(24,603)	(24,603)	(24,603)	(24,603)
79		Reserve Reclass			(379,000)				

	A	B	S	T	U	V	W	X	Y
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	10/31/2016	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017	4/30/2017
80									
81	Renewal in August 2016. Payment of \$5,574,255 for 345 months; could not collect contribution portion of 250,000. Payment was offset by this contribution portion. Total reserve was accrued over a 15 month period.								
82	ROW 22	Balance	5,391,878	5,376,113	5,360,347	5,344,581	5,328,815	5,313,050	5,297,284
83		Costs							
84		Payment							
85		Reserve							
86		Amortization	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)
87		Reserve Reclass							
88									
89	Renewal in December 2016. Payment of \$7,200,000 for 234 months. Total reserve was accrued over a 6 month period.								
90	ROW 23	Balance	19,473	19,473	7,009,390	6,979,307	6,949,224	6,919,140	6,889,057
91		Costs							
92		Payment			7,200,000				
93		Reserve	(30,000)	(30,000)					
94		Amortization			(30,083)	(30,083)	(30,083)	(30,083)	(30,083)
95		Reserve Reclass			(180,000)				
96									
97	ROW 24	Balance	407,331	405,129	402,927	400,725	398,523	396,322	394,120
98		Costs							
99		Payment							
100		Reserve							
101		Amortization	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)
102		Reserve Reclass							
103									
104	PNM does not anticipate renewal of this expired ROW during the Linkage or Test Period; therefore, PNM is not including any balance in rate base. However, PNM is including the ROW expense associated with this ROW.								
105	ROW 25	Balance							
106		Costs							
107		Reserve	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)
108									

	A	B	S	T	U	V	W	X	Y
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	10/31/2016	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017	4/30/2017
109	Renewal in June 2018. Payment of \$1,560,000 for 240 months								
110	ROW 26	Balance	6,367	6,367	6,367	6,367	6,367	6,367	6,367
111		Costs							
112		Payment							
113		Amortization							
114									
115									
116	Renewal in June 2018. Payment of \$1,560,000 for 240 months								
117	ROW 27	Balance	1,598	1,598	1,598	1,598	1,598	1,598	1,598
118		Costs							
119		Payment							
120		Amortization							
121									
122	ROW 28	Balance							
123		Costs							
124									
125	Renewal in September 2017. Payment of \$1,442,296 for 240 months								
126	ROW 29	Balance							
127		Payment							
128		Amortization							
129									
130									
131									
132	Payment of \$750,000 for 240 months beginning July 2018								
133	ROW 30	Balance							
134		Payment							
135		Amortization							
136									
137	Payment of \$5,269,653 for 240 months beginning May 2018								
138	ROW 31	Balance							
139		Payment							
140		Amortization							
141									
142	ROW-FERC 165	Balance	6,848,723	6,276,075	5,703,427	5,130,778	4,558,130	3,985,482	9,978,038
143		Costs							
144		Payment							6,565,204
145		Amortization	(572,648)	(572,648)	(572,648)	(572,648)	(572,648)	(572,648)	(572,648)

	A	B	S	T	U	V	W	X	Y
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	10/31/2016	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017	4/30/2017
146									
147									
148									
149									
150		Balance - FERC 186	52,098,777	51,843,667	65,265,371	64,955,575	64,645,779	64,335,982	64,026,186
151		Balance - FERC 186 & FERC 165	58,947,501	58,119,742	70,968,798	70,086,353	69,203,909	68,321,464	74,004,224
152		Amortization-expense	(879,400)	(879,400)	(885,136)	(885,136)	(885,136)	(885,136)	(885,136)
153									
154									
155									
156									
157		Base Period							
158		Linkage Period 1 (July 2016 - June 2017)							
159		Linkage Period 2 (Jan 2017 - Dec 2017)							
160		Test Period							
161									
162	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.								

	A	B	Z	AA	AB	AC	AD	AE	AF
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017
8	ROW 1	Balance	918,029	904,327	890,625	876,923	863,221	849,519	835,817
9		Amortization	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)
10									
11	ROW 2	Balance	494,905	491,008	487,111	483,214	479,317	475,420	471,524
12		Amortization	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)
13									
14	ROW 3	Balance	655,413	645,330	635,247	625,163	615,080	604,997	594,914
15		Amortization	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)
16									
17	ROW 4	Balance	225,117	224,427	223,736	223,046	222,355	221,664	220,974
18		Amortization	(691)	(691)	(691)	(691)	(691)	(691)	(691)
19									
20	ROW 5	Balance	162,472	160,183	157,895	155,607	153,318	151,030	148,742
21		Amortization	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)
22									
23	ROW 6	Balance	1,395,713	1,376,328	1,356,943	1,337,558	1,318,173	1,298,788	1,279,403
24		Amortization	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)
25									
26	ROW 7	Balance	2,126,246	2,112,957	2,099,668	2,086,379	2,073,090	2,059,801	2,046,512
27		Amortization	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)
28									
29	ROW 8	Balance	638,749	635,778	632,807	629,836	626,865	623,894	620,923
30		Amortization	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)
31									
32	ROW 9	Balance	1,042,224	1,037,189	1,032,154	1,027,119	1,022,084	1,017,049	1,012,014
33		Amortization	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)
34									
35	ROW 10	Balance	7,263,531	7,224,788	7,186,045	7,147,302	7,108,559	7,069,816	7,031,073
36		Amortization	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)
37									
38	ROW 11	Balance	3,849,021	3,831,990	3,814,959	3,797,928	3,780,897	3,763,866	3,746,835
39		Amortization	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)
40									
41	ROW 12	Balance	1,087,451	1,082,197	1,076,944	1,071,691	1,066,437	1,061,184	1,055,931
42		Amortization	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)
43									
44	ROW 13	Balance	4,156	3,937	3,719	3,500	3,281	3,062	2,844
45		Amortization	(219)	(219)	(219)	(219)	(219)	(219)	(219)
46									
47	ROW 14	Balance	11,533,365	11,482,332	11,431,300	11,380,267	11,329,234	11,278,202	11,227,169
48		Amortization	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)
49									
50	ROW 15	Balance	6,226,039	6,198,490	6,170,941	6,143,392	6,115,843	6,088,294	6,060,746

	A	B	Z	AA	AB	AC	AD	AE	AF
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
7	ROW #	Item	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017
51		Amortization	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)
52									
53	ROW 16	Balance	6,032,240	6,010,541	5,988,843	5,967,144	5,945,445	5,923,747	5,902,048
54		Amortization	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)
55									
56	ROW 17	Balance	119,033	118,727	118,421	118,115	117,809	117,503	117,197
57		Amortization	(306)	(306)	(306)	(306)	(306)	(306)	(306)
58									
59	ROW 18	Balance	235,127	233,600	232,073	230,547	229,020	227,493	225,966
60		Costs							
61		Payment							
62		Reserve							
63		Amortization	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)
64		Reserve Reclass							
65									
66	ROW 19	Balance	264,327	262,744	261,162	259,579	257,996	256,413	254,830
67		Costs							
68		Amortization	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)
69									
70	ROW 20	Balance	161,689	160,829	159,969	159,109	158,249	157,389	156,529
71		Amortization	(860)	(860)	(860)	(860)	(860)	(860)	(860)
72									
73	Renewal in December 2016. Payment of \$7,090,500 for 300 months, however PNM has already expensed 20 months. Therefore, remaining balance is amortized over 280 months.								
74	ROW 21	Balance	6,741,168	6,716,565	6,691,963	6,667,360	6,642,757	6,618,154	6,593,551
75		Costs							
76		Payment							
77		Reserve							
78		Amortization	(24,603)	(24,603)	(24,603)	(24,603)	(24,603)	(24,603)	(24,603)
79		Reserve Reclass							

	A	B	Z	AA	AB	AC	AD	AE	AF
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017
80									
81	Renewal in August 2016. Payment of \$5,574,255 for 345 months; could not collect contribution portion of 250,000. Payment was offset by this contribution portion. Total reserve was accrued over a 15 month period.								
82	ROW 22	Balance	5,281,518	5,265,753	5,249,987	5,234,221	5,218,455	5,202,690	5,186,924
83		Costs							
84		Payment							
85		Reserve							
86		Amortization	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)
87		Reserve Reclass							
88									
89	Renewal in December 2016. Payment of \$7,200,000 for 234 months. Total reserve was accrued over a 6 month period.								
90	ROW 23	Balance	6,858,974	6,828,891	6,798,807	6,768,724	6,738,641	6,708,558	6,678,475
91		Costs							
92		Payment							
93		Reserve							
94		Amortization	(30,083)	(30,083)	(30,083)	(30,083)	(30,083)	(30,083)	(30,083)
95		Reserve Reclass							
96									
97	ROW 24	Balance	391,918	389,716	387,514	385,313	383,111	380,909	378,707
98		Costs							
99		Payment							
100		Reserve							
101		Amortization	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)
102		Reserve Reclass							
103									
104	PNM does not anticipate renewal of this expired ROW during the Linkage or Test Period; therefore, PNM is not including any balance in rate base. However, PNM is including the ROW expense associated with this ROW.								
105	ROW 25	Balance							
106		Costs							
107		Reserve	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)
108									

	A	B	Z	AA	AB	AC	AD	AE	AF
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017
109	Renewal in June 2018. Payment of \$1,560,000 for 240 months								
110	ROW 26	Balance	6,367	6,367	6,367	6,367	6,367	6,367	6,367
111		Costs							
112		Payment							
113		Amortization							
114									
115									
116	Renewal in June 2018. Payment of \$1,560,000 for 240 months								
117	ROW 27	Balance	1,598	1,598	1,598	1,598	1,598	1,598	1,598
118		Costs							
119		Payment							
120		Amortization							
121									
122	ROW 28	Balance							
123		Costs							
124									
125	Renewal in September 2017. Payment of \$1,442,296 for 240 months								
126	ROW 29	Balance					1,436,286	1,430,277	1,424,267
127		Payment					1,442,296		
128		Amortization					(6,010)	(6,010)	(6,010)
129									
130									
131									
132	Payment of \$750,000 for 240 months beginning July 2018								
133	ROW 30	Balance							
134		Payment							
135		Amortization							
136									
137	Payment of \$5,269,653 for 240 months beginning May 2018								
138	ROW 31	Balance							
139		Payment							
140		Amortization							
141									
142	ROW-FERC 165	Balance	9,405,390	8,832,741	8,260,093	7,687,445	7,114,796	6,542,148	5,969,500
143		Costs							
144		Payment							
145		Amortization	(572,648)	(572,648)	(572,648)	(572,648)	(572,648)	(572,648)	(572,648)

	A	B	Z	AA	AB	AC	AD	AE	AF
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017
146									
147									
148									
149									
150		Balance - FERC 186	63,716,390	63,406,594	63,096,798	62,787,002	63,913,492	63,597,686	63,281,881
151		Balance - FERC 186 & FERC 165	73,121,780	72,239,335	71,356,891	70,474,446	71,028,288	70,139,834	69,251,380
152		Amortization-expense	(885,136)	(885,136)	(885,136)	(885,136)	(891,146)	(891,146)	(891,146)
153									
154									
155									
156									
157		Base Period							
158		Linkage Period 1 (July 2016 - June 2017)							
159		Linkage Period 2 (Jan 2017 - Dec 2017)							
160		Test Period							
161									
162	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.								

	A	B	AG	AH	AI	AJ	AK	AL	AM
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	12/31/2017	1/31/2018	2/28/2018	3/31/2018	4/30/2018	5/31/2018	6/30/2018
8	ROW 1	Balance	822,115	808,414	794,712	781,010	767,308	753,606	739,904
9		Amortization	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)
10									
11	ROW 2	Balance	467,627	463,730	459,833	455,936	452,039	448,142	444,245
12		Amortization	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)
13									
14	ROW 3	Balance	584,830	574,747	564,664	554,580	544,497	534,414	524,331
15		Amortization	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)
16									
17	ROW 4	Balance	220,283	219,593	218,902	218,212	217,521	216,831	216,140
18		Amortization	(691)	(691)	(691)	(691)	(691)	(691)	(691)
19									
20	ROW 5	Balance	146,453	144,165	141,877	139,588	137,300	135,012	132,723
21		Amortization	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)
22									
23	ROW 6	Balance	1,260,019	1,240,634	1,221,249	1,201,864	1,182,479	1,163,094	1,143,709
24		Amortization	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)
25									
26	ROW 7	Balance	2,033,222	2,019,933	2,006,644	1,993,355	1,980,066	1,966,777	1,953,488
27		Amortization	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)
28									
29	ROW 8	Balance	617,953	614,982	612,011	609,040	606,069	603,098	600,127
30		Amortization	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)
31									
32	ROW 9	Balance	1,006,979	1,001,945	996,910	991,875	986,840	981,805	976,770
33		Amortization	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)
34									
35	ROW 10	Balance	6,992,331	6,953,588	6,914,845	6,876,102	6,837,359	6,798,616	6,759,873
36		Amortization	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)
37									
38	ROW 11	Balance	3,729,804	3,712,773	3,695,742	3,678,711	3,661,679	3,644,648	3,627,617
39		Amortization	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)
40									
41	ROW 12	Balance	1,050,677	1,045,424	1,040,170	1,034,917	1,029,664	1,024,410	1,019,157
42		Amortization	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)
43									
44	ROW 13	Balance	2,625	2,406	2,187	1,969	1,750	1,531	1,312
45		Amortization	(219)	(219)	(219)	(219)	(219)	(219)	(219)
46									
47	ROW 14	Balance	11,176,137	11,125,104	11,074,071	11,023,039	10,972,006	10,920,974	10,869,941
48		Amortization	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)
49									
50	ROW 15	Balance	6,033,197	6,005,648	5,978,099	5,950,550	5,923,001	5,895,453	5,867,904

	A	B	AG	AH	AI	AJ	AK	AL	AM
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	12/31/2017	1/31/2018	2/28/2018	3/31/2018	4/30/2018	5/31/2018	6/30/2018
51		Amortization	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)
52									
53	ROW 16	Balance	5,880,349	5,858,650	5,836,952	5,815,253	5,793,554	5,771,856	5,750,157
54		Amortization	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)
55									
56	ROW 17	Balance	116,891	116,585	116,279	115,973	115,667	115,361	115,055
57		Amortization	(306)	(306)	(306)	(306)	(306)	(306)	(306)
58									
59	ROW 18	Balance	224,439	222,913	221,386	219,859	218,332	216,805	215,279
60		Costs							
61		Payment							
62		Reserve							
63		Amortization	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)
64		Reserve Reclass							
65									
66	ROW 19	Balance	253,248	251,665	250,082	248,499	246,916	245,334	243,751
67		Costs							
68		Amortization	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)
69									
70	ROW 20	Balance	155,669	154,809	153,949	153,089	152,229	151,369	150,509
71		Amortization	(860)	(860)	(860)	(860)	(860)	(860)	(860)
72									
73	Renewal in December 2016. Payment of \$7,090,500 for 300 months, however PNM has already expensed 20 months. Therefore, remaining balance is amortized over 280 months.								
74	ROW 21	Balance	6,568,949	6,544,346	6,519,743	6,495,140	6,470,537	6,445,935	6,421,332
75		Costs							
76		Payment							
77		Reserve							
78		Amortization	(24,603)	(24,603)	(24,603)	(24,603)	(24,603)	(24,603)	(24,603)
79		Reserve Reclass							

	A	B	AG	AH	AI	AJ	AK	AL	AM
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	12/31/2017	1/31/2018	2/28/2018	3/31/2018	4/30/2018	5/31/2018	6/30/2018
80									
81	Renewal in August 2016. Payment of \$5,574,255 for 345 months; could not collect contribution portion of 250,000. Payment was offset by this contribution portion. Total reserve was accrued over a 15 month period.								
82	ROW 22	Balance	5,171,158	5,155,392	5,139,627	5,123,861	5,108,095	5,092,330	5,076,564
83		Costs							
84		Payment							
85		Reserve							
86		Amortization	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)
87		Reserve Reclass							
88									
89	Renewal in December 2016. Payment of \$7,200,000 for 234 months. Total reserve was accrued over a 6 month period.								
90	ROW 23	Balance	6,648,391	6,618,308	6,588,225	6,558,142	6,528,059	6,497,975	6,467,892
91		Costs							
92		Payment							
93		Reserve							
94		Amortization	(30,083)	(30,083)	(30,083)	(30,083)	(30,083)	(30,083)	(30,083)
95		Reserve Reclass							
96									
97	ROW 24	Balance	376,506	374,304	372,102	369,900	367,698	365,497	363,295
98		Costs							
99		Payment							
100		Reserve							
101		Amortization	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)
102		Reserve Reclass							
103									
104	PNM does not anticipate renewal of this expired ROW during the Linkage or Test Period; therefore, PNM is not including any balance in rate base. However, PNM is including the ROW expense associated with this ROW.								
105	ROW 25	Balance							
106		Costs							
107		Reserve	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)
108									

	A	B	AG	AH	AI	AJ	AK	AL	AM
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
5									
6									
7	ROW #	Item	12/31/2017	1/31/2018	2/28/2018	3/31/2018	4/30/2018	5/31/2018	6/30/2018
109	Renewal in June 2018. Payment of \$1,560,000 for 240 months								
110	ROW 26	Balance	6,367	6,367	6,367	6,367	6,367	6,367	1,559,841
111		Costs							
112		Payment							1,560,000
113		Amortization							(6,527)
114									
115									
116	Renewal in June 2018. Payment of \$1,560,000 for 240 months								
117	ROW 27	Balance	1,598	1,598	1,598	1,598	1,598	1,598	1,555,092
118		Costs							
119		Payment							1,560,000
120		Amortization							(6,507)
121									
122	ROW 28	Balance							
123		Costs							
124									
125	Renewal in September 2017. Payment of \$1,442,296 for 240 months								
126	ROW 29	Balance	1,418,258	1,412,248	1,406,239	1,400,229	1,394,219	1,388,210	1,382,200
127		Payment							
128		Amortization	(6,010)	(6,010)	(6,010)	(6,010)	(6,010)	(6,010)	(6,010)
129									
130									
131									
132	Payment of \$750,000 for 240 months beginning July 2018								
133	ROW 30	Balance							
134		Payment							
135		Amortization							
136									
137	Payment of \$5,269,653 for 240 months beginning May 2018								
138	ROW 31	Balance						5,247,696	5,225,739
139		Payment						5,269,653	
140		Amortization						(21,957)	(21,957)
141									
142	ROW-FERC 165	Balance	5,396,851	4,824,203	4,251,555	3,678,906	10,038,129	9,432,147	8,826,166
143		Costs					400,000		
144		Payment					6,565,204		
145		Amortization	(572,648)	(572,648)	(572,648)	(572,648)	(605,982)	(605,982)	(605,982)

	A	B	AG	AH	AI	AJ	AK	AL	AM
1	PNM Exhibit HEM-4								
2	WP OM-16 ROW Transmission								
3	Base Period data is historical information from the Company's Books and Records.								
4	Hyperlink to OM Model Lead Sheet								
7	ROW #	Item	12/31/2017	1/31/2018	2/28/2018	3/31/2018	4/30/2018	5/31/2018	6/30/2018
146									
147									
148									
149									
150		Balance - FERC 186	62,966,075	62,650,269	62,334,463	62,018,658	61,702,852	66,634,742	69,403,947
151		Balance - FERC 186 & FERC 165	68,362,926	67,474,472	66,586,018	65,697,564	71,740,981	76,066,890	78,230,112
152		Amortization-expense	(891,146)	(891,146)	(891,146)	(891,146)	(924,479)	(946,436)	(959,469)
153									
154									
155									
156									
157		Base Period							
158		Linkage Period 1 (July 2016 - June 2017)							
159		Linkage Period 2 (Jan 2017 - Dec 2017)							
160		Test Period							
161									
162	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.								

	A	B	AN	AO	AP	AQ	AR	AS
1	PNM Exhibit HEM-4							
2	WP OM-16 ROW Transmission							
3	Base Period data is historical information from the Company's Books and Records.							
4	Hyperlink to OM Model Lead Sheet							
5								
6								
7	ROW #	Item	7/31/2018	8/31/2018	9/30/2018	10/31/2018	11/30/2018	12/31/2018
8	ROW 1	Balance	726,202	712,500	698,798	685,096	671,394	657,692
9		Amortization	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)	(13,702)
10								
11	ROW 2	Balance	440,348	436,452	432,555	428,658	424,761	420,864
12		Amortization	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)	(3,897)
13								
14	ROW 3	Balance	514,247	504,164	494,081	483,997	473,914	463,831
15		Amortization	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)	(10,083)
16								
17	ROW 4	Balance	215,450	214,759	214,069	213,378	212,687	211,997
18		Amortization	(691)	(691)	(691)	(691)	(691)	(691)
19								
20	ROW 5	Balance	130,435	128,147	125,858	123,570	121,282	118,993
21		Amortization	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)	(2,288)
22								
23	ROW 6	Balance	1,124,324	1,104,939	1,085,554	1,066,170	1,046,785	1,027,400
24		Amortization	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)	(19,385)
25								
26	ROW 7	Balance	1,940,199	1,926,910	1,913,621	1,900,332	1,887,043	1,873,754
27		Amortization	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)	(13,289)
28								
29	ROW 8	Balance	597,156	594,185	591,214	588,243	585,272	582,301
30		Amortization	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)	(2,971)
31								
32	ROW 9	Balance	971,735	966,700	961,665	956,630	951,596	946,561
33		Amortization	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)	(5,035)
34								
35	ROW 10	Balance	6,721,130	6,682,387	6,643,645	6,604,902	6,566,159	6,527,416
36		Amortization	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)	(38,743)
37								
38	ROW 11	Balance	3,610,586	3,593,555	3,576,524	3,559,493	3,542,462	3,525,431
39		Amortization	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)	(17,031)
40								
41	ROW 12	Balance	1,013,903	1,008,650	1,003,397	998,143	992,890	987,636
42		Amortization	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)	(5,253)
43								
44	ROW 13	Balance	1,094	875	656	437	219	(0)
45		Amortization	(219)	(219)	(219)	(219)	(219)	(219)
46								
47	ROW 14	Balance	10,818,909	10,767,876	10,716,843	10,665,811	10,614,778	10,563,746
48		Amortization	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)	(51,033)
49								
50	ROW 15	Balance	5,840,355	5,812,806	5,785,257	5,757,708	5,730,160	5,702,611

	A	B	AN	AO	AP	AQ	AR	AS
1	PNM Exhibit HEM-4							
2	WP OM-16 ROW Transmission							
3	Base Period data is historical information from the Company's Books and Records.							
4	Hyperlink to OM Model Lead Sheet							
5								
6								
7	ROW #	Item	7/31/2018	8/31/2018	9/30/2018	10/31/2018	11/30/2018	12/31/2018
51		Amortization	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)	(27,549)
52								
53	ROW 16	Balance	5,728,458	5,706,760	5,685,061	5,663,362	5,641,663	5,619,965
54		Amortization	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)	(21,699)
55								
56	ROW 17	Balance	114,749	114,443	114,137	113,831	113,525	113,219
57		Amortization	(306)	(306)	(306)	(306)	(306)	(306)
58								
59	ROW 18	Balance	213,752	212,225	210,698	209,171	207,645	206,118
60		Costs						
61		Payment						
62		Reserve						
63		Amortization	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)	(1,527)
64		Reserve Reclass						
65								
66	ROW 19	Balance	242,168	240,585	239,002	237,420	235,837	234,254
67		Costs						
68		Amortization	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)	(1,583)
69								
70	ROW 20	Balance	149,649	148,789	147,929	147,068	146,208	145,348
71		Amortization	(860)	(860)	(860)	(860)	(860)	(860)
72								
73	Renewal in December 2016. Payment of \$7,090,500 for 300 months, however PNM has already expensed 20 months. Therefore, remaining balance is amortized over 280 months.							
74	ROW 21	Balance	6,396,729	6,372,126	6,347,523	6,322,921	6,298,318	6,273,715
75		Costs						
76		Payment						
77		Reserve						
78		Amortization	(24,603)	(24,603)	(24,603)	(24,603)	(24,603)	(24,603)
79		Reserve Reclass						

	A	B	AN	AO	AP	AQ	AR	AS
1	PNM Exhibit HEM-4							
2	WP OM-16 ROW Transmission							
3	Base Period data is historical information from the Company's Books and Records.							
4	Hyperlink to OM Model Lead Sheet							
5								
6								
7	ROW #	Item	7/31/2018	8/31/2018	9/30/2018	10/31/2018	11/30/2018	12/31/2018
80								
81	Renewal in August 2016. Payment of \$5,574,255 for 345 months; could not collect contribution portion of 250,000. Payment was offset by this contribution portion. Total reserve was accrued over a 15 month period.							
82	ROW 22	Balance	5,060,798	5,045,032	5,029,267	5,013,501	4,997,735	4,981,969
83		Costs						
84		Payment						
85		Reserve						
86		Amortization	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)	(15,766)
87		Reserve Reclass						
88								
89	Renewal in December 2016. Payment of \$7,200,000 for 234 months. Total reserve was accrued over a 6 month period.							
90	ROW 23	Balance	6,437,809	6,407,726	6,377,642	6,347,559	6,317,476	6,287,393
91		Costs						
92		Payment						
93		Reserve						
94		Amortization	(30,083)	(30,083)	(30,083)	(30,083)	(30,083)	(30,083)
95		Reserve Reclass						
96								
97	ROW 24	Balance	361,093	358,891	356,689	354,488	352,286	350,084
98		Costs						
99		Payment						
100		Reserve						
101		Amortization	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)	(2,202)
102		Reserve Reclass						
103								
104	PNM does not anticipate renewal of this expired ROW during the Linkage or Test Period; therefore, PNM is not including any balance in rate base. However, PNM is including the ROW expense associated with this ROW.							
105	ROW 25	Balance						
106		Costs						
107		Reserve	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)
108								

	A	B	AN	AO	AP	AQ	AR	AS
1	PNM Exhibit HEM-4							
2	WP OM-16 ROW Transmission							
3	Base Period data is historical information from the Company's Books and Records.							
4	Hyperlink to OM Model Lead Sheet							
5								
6								
7	ROW #	Item	7/31/2018	8/31/2018	9/30/2018	10/31/2018	11/30/2018	12/31/2018
109	Renewal in June 2018. Payment of \$1,560,000 for 240 months							
110	ROW 26	Balance	1,553,314	1,546,788	1,540,261	1,533,735	1,527,208	1,520,682
111		Costs						
112		Payment						
113		Amortization	(6,527)	(6,527)	(6,527)	(6,527)	(6,527)	(6,527)
114								
115								
116	Renewal in June 2018. Payment of \$1,560,000 for 240 months							
117	ROW 27	Balance	1,548,585	1,542,078	1,535,572	1,529,065	1,522,558	1,516,052
118		Costs						
119		Payment						
120		Amortization	(6,507)	(6,507)	(6,507)	(6,507)	(6,507)	(6,507)
121								
122	ROW 28	Balance						
123		Costs						
124								
125	Renewal in September 2017. Payment of \$1,442,296 for 240 months							
126	ROW 29	Balance	1,376,191	1,370,181	1,364,172	1,358,162	1,352,153	1,346,143
127		Payment						
128		Amortization	(6,010)	(6,010)	(6,010)	(6,010)	(6,010)	(6,010)
129								
130								
131								
132	Payment of \$750,000 for 240 months beginning July 2018							
133	ROW 30	Balance	746,875	743,750	740,625	737,500	734,375	731,250
134		Payment	750,000					
135		Amortization	(3,125)	(3,125)	(3,125)	(3,125)	(3,125)	(3,125)
136								
137	Payment of \$5,269,653 for 240 months beginning May 2018							
138	ROW 31	Balance	5,203,782	5,181,825	5,159,869	5,137,912	5,115,955	5,093,998
139		Payment						
140		Amortization	(21,957)	(21,957)	(21,957)	(21,957)	(21,957)	(21,957)
141								
142	ROW-FERC 165	Balance	8,220,184	7,614,202	7,008,221	6,402,239	5,796,257	5,190,276
143		Costs						
144		Payment						
145		Amortization	(605,982)	(605,982)	(605,982)	(605,982)	(605,982)	(605,982)

	A	B	AN	AO	AP	AQ	AR	AS
1	PNM Exhibit HEM-4							
2	WP OM-16 ROW Transmission							
3	Base Period data is historical information from the Company's Books and Records.							
4	Hyperlink to OM Model Lead Sheet							
5								
6								
7	ROW #	Item	7/31/2018	8/31/2018	9/30/2018	10/31/2018	11/30/2018	12/31/2018
146								
147								
148								
149								
150		Balance - FERC 186	69,800,026	69,446,105	69,092,184	68,738,263	68,384,343	68,030,422
151		Balance - FERC 186 & FERC 165	78,020,210	77,060,307	76,100,405	75,140,503	74,180,600	73,220,698
152		Amortization-expense	(962,594)	(962,594)	(962,594)	(962,594)	(962,594)	(962,594)
153								
154								
155								
156								
157		Base Period						
158		Linkage Period 1 (July 2016 - June 2017)						
159		Linkage Period 2 (Jan 2017 - Dec 2017)						
160		Test Period						
161								
162	General Note: Please see testimony of PNM Witness Mechenbier for further discussion of renewals associated with the Right of Ways.							

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP OM-17 Navajo ROW Renewal				
3	Base Period data is historical information from the Company's Books and Records.				
4	Hyperlink to OM Model Lead Sheet				
6	Annual Payment - Per contractual agreement	6,000,000			
7			Note 1		
8	CPI History	Amount	CPI		%
9	Mar-10		217.631	BASIS	
10	Mar-11	160,896	223.467		2.68%
11	Mar-12	324,246	229.392		5.40%
12	Mar-13	417,459	232.773		6.96%
13	Mar-14	514,504	236.293		8.58%
14	Mar-15	509,707	236.119		8.50%
15	Mar-16	565,204	238.132		9.42%
16	Mar-17	565,204	238.132		9.42%
17	Mar-18	565,204	238.132		9.42%
18					
19					
20	Payment in April 2016	6,565,204			
21					
22		Amount	Months	Amortization	
23	240 month contract expense in accordance with GAAP accounting - ASC 840	5,388,000	240	22,450	Note 2
24	233 month contract expense in accordance with GAAP accounting - ASC 840	114,612,000	233	491,897	Note 2
25	240 Negotiation Expense	1,053,370	240	4,389	Note 2
26	Initial Renewal Cost Amortization			6,812	
27	CPI Amortization Annually	565,204	12	47,100	
28	Renewal Costs - \$100k/renewal - 0 in 2016	-	12	-	
29	Total Amortization			572,648	
30					
31					

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP OM-17 Navajo ROW Renewal				
3	Base Period data is historical information from the Company's Books and Records.				
4	Hyperlink to OM Model Lead Sheet				
32	Payment in April 2017	6,565,204			
33					
34		Amount	Months	Amortization	
35	240 month contract expense in accordance with GAAP accounting - ASC 840	5,388,000	240	22,450	
36	233 month contract expense in accordance with GAAP accounting - ASC 840	114,612,000	233	491,897	
37	240 Negotiation Expense	1,053,370	240	4,389	
38	Initial Renewal Cost Amortization			6,812	
39	CPI Amortization Annually	565,204	12	47,100	
40	Renewal Costs - \$100k/renewal - 0 in 2017	-	12	-	
41	Total Amortization			572,648	
42					
43					
44					
45	Payment in April 2018	6,565,204			
46					
47		Amount	Months	Amortization	
48	240 month contract expense in accordance with GAAP accounting - ASC 840	5,388,000	240	22,450	
49	233 month contract expense in accordance with GAAP accounting - ASC 840	114,612,000	233	491,897	
50	240 Negotiation Expense	1,053,370	240	4,389	
51	Initial Renewal Cost Amortization			6,812	
52	CPI Amortization Annually	565,204	12	47,100	
53	Renewal Costs - \$100k/renewal - 4 in 2018	400,000	12	33,333	Note 3
54	Total Amortization			605,982	
55					
56					
57	Note 1: Per the Navajo agreement, annual April payments are escalated using the CPI. PNM assumed the same escalation in the Base Period to apply to the 2017 and 2018 payments.				
58	Note 2: Per agreement, PNM owes \$120M over a period of 240 months, or 20 years, plus escalation. Due to the timing of cash payments, \$5,388,000 was not paid at the inception of the contract, but rather at a later point in time. Per ASC 840, lease accounting standards, the amounts of \$114,612,000 and \$5,388,000 are amortized on a straight-line basis over their respective time periods.				
59	Note3: PNM incurs approx. \$100,000 upon the renewal of individual allottees under the Navajo Agreement. PNM anticipates four renewals in April 2018.				
60					

	A	B	C	D
1	PNM Exhibit HEM-4			
2	WP OM-18: Category of Dues, Fees and Fines			
3	Base Period data is historical information from the Company's Books and Records.			
4	Hyperlink to OM Model Lead Sheet			
5				
6	Detail of PNM Dues, Fees and Fines Cost Type	PNM Share Amount		
7	Operating Fees and Permits	\$ 1,361,704		
8	Peak Reliability	645,000		
9	Bank Fees	606,769		
10	WECC Fees	477,689		
11	Credit Rating Fees	264,306		
12	Dues, Subscriptions, & Membership Fee	91,980		
13	Other Fees	58,804		
14	Total Dues, Fees, and Fines Cost Type	\$ 3,506,252		
15				
16				
17	Dues, Subscriptions, and Membership Fees Detail	FERC	PNM Share Amount	
22	Membership Dues	500	\$ 70,910	
25	Membership Dues	506	687	
27	Membership Dues	512	33	
30	Membership Dues	560	8,473	
42	Membership Dues	566/580/588	6,175	
45	Membership Dues	590	444	
47	Membership Dues	906	159	
53	Membership Dues	908	2,275	
56	Membership Dues	912	572	
60	Membership Dues	921	787	
61				
62	Dues, Subscriptions, Membership Fees removed	Note 1	\$ 90,515	OM-3, Column U
74	Professional Certifications	506/560/588/908	1,465	
75	Total PNM Dues, Subscriptions & Membership Fees		\$ 91,980	
76				
77	Note 1: Removed membership due expenses from the Base Period.			

	A	B	C	D	E	F	G	H	I
1	PNM Exhibit HEM-4								
2	WP OM-19: Four Corners								
3	Hyperlink to OM Model Lead Sheet								
4			Non-Labor Outage Expense						
5			WP OM-7, Column J	WP OM-7, Column K	WP OM-7, Column L	WP OM-7, Column M	Note 1	Note 1	OM-4, Column AB
6		FERC	July 2012 - June 2013	July 2013 - June 2014	July 2014 - June 2015	July 2015 - June 2016	July 2016 - June 2017	July 2017 - June 2018	6 year Average of Non-Labor Outage Expense
7	Four Corners Unit 4								
24	Total Four Corners Unit 4		1,987,917	(29,893)	1,079,685	2,480,668	-	6,074,120	1,932,083
25									
26	Four Corners Unit 5								
42	Total Four Corners Unit 5		18,205	900,124	970,821	5,645,177	-	3,655,470	1,864,966
43									
44	Description	FERC							
51	Total Maintenance of Boiler Plant	512	1,301,470	289,159	1,417,761	8,110,269	-	9,729,590	3,474,708
57	Total Maintenance of Electric Plant	513	635,629	582,911	375,083	7,762	-	-	266,898
61	Total Maintenance of Misc Electric Plant	514	69,023	26,881	180,693	7,814	-	-	47,402
64	Total - Injuries or Damages-Safety	925	-	(11,667)	(22,691)	-	-	-	(5,726)
67	Total Employee Pensions and Benefits	926	-	(17,099)	(32,789)	-	-	-	(8,315)
70	Total General Advertising/Misc. General Exp - Production	930	-	45	132,449	-	-	-	22,082
71	Total Summary by FERC		2,006,123	870,231	2,050,506	8,125,845	-	9,729,590	3,797,049
72									
73	Note 1: The outage estimates for July 2016 through June 2018 are based on projections provided by APS. Please refer to testimony of PNM witness Olson for further discussion of these estimated outage dollars during the Linkage and Test Period.								

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit HEM-4									
2	WP OM-20: Property Insurance									
3	Base Period data is historical information from the Company's Books and Records.									
4	Hyperlink to OM Model Lead Sheet									
5			Note 1	WP Plant - B-3, Column AF	Column C / Column D	WP Plant - B-3, Column AR	Column F * Column E	WP Plant - B-3, Column BF	Column H * Column E	
6			Insurable value	Gross Plant balance at 10/1/2016	Insurable Index	Gross Plant balance at 10/1/2017	Insurable Value	Gross Plant balance at 10/1/2018	Insurable Value	
7										
8		Production Plant	4,184,037,363	2,533,206,414	1.65	2,569,213,167	4,243,508,869	2,282,718,104	3,770,311,721	
9		Production Renewables	170,817,230	183,277,153	0.93	183,277,153	170,817,230	183,277,153	170,817,230	
10		Transmission Plant	721,439,831	828,196,013	0.87	914,201,838	796,359,327	1,002,548,099	873,317,572	
11		Distribution Plant	503,817,711	1,383,011,261	0.36	1,431,002,423	521,300,430	1,486,808,305	541,629,977	
12		G&I (Common Utility) Production	21,769,098	33,159,878	0.66	32,818,829	21,545,203	31,117,089	20,428,029	
13		G&I (Common Utility) Transmission	-	59,215,306	-	59,678,735	-	59,565,944	-	
14		G&I (Common Utility) Distribution	25,807,610	96,887,323	0.27	101,663,998	27,079,960	107,717,908	28,692,524	
15		Corporate Plant (Unallocated)	148,080,572	191,481,392	0.77	244,225,296	188,869,386	256,339,331	198,237,663	
16		Total PNM Related	5,775,769,215	5,308,434,739	1.09	5,536,081,439	5,969,480,405	5,410,091,933	5,603,434,715	
17										
18		Program Rate	0.000416937							
19				Insurance Premium					Insurance Premium	
20		Property Insurance Premium	October 2016 - September 2017		Oct. 2017 - Sept. 2018		Linkage Period 1	Linkage Period 2	Oct. 2018 - Sept. 2019	Test Period Expense
21		Production Plant	1,744,481		1,769,277		2,059,940	1,750,680	1,571,983	1,719,954
22		Production Renewables	71,220		71,220		75,885	71,220	71,220	71,220
23		Transmission Plant	300,795		332,032		296,933	308,604	364,119	340,054
24		Distribution Plant	210,060		217,350		315,967	211,883	225,826	219,469
25		G&I (Common Utility) Production	9,076		8,983		4,538	9,053	8,517	8,867
26		G&I (Common Utility) Transmission	-		-		-	-	-	-
27		G&I (Common Utility) Distribution	10,760		11,291		5,380	10,893	11,963	11,459
28		Corporate Plant	61,740		78,747		133,382	65,992	82,653	79,723
29		Total PNM Related	2,408,133		2,488,899		2,892,025	2,428,325	2,336,281	2,450,744
30										

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit HEM-4									
2	WP OM-20: Property Insurance									
3	Base Period data is historical information from the Company's Books and Records.									
4	Hyperlink to OM Model Lead Sheet									
31		Functionalized Premiums	Adjusted Base Period OM-2, Column E			Functionalized Premiums		Linkage Period 1	Linkage Period 2	Test Period OM - 4, Column AC
32		Production Insurance Premiums	735,306			Production Insurance Premiums		620,941	509,397	609,455
33		Transmission Insurance Premiums	293,072			Transmission Insurance Premiums		296,933	308,604	340,054
34		Distribution Insurance Premiums	421,873			Distribution Insurance Premiums		321,347	222,775	230,927
35		Renewable Insurance Premiums	80,550			Renewable Insurance Premiums		75,885	71,220	71,220
36		PV3	13,016							
37		Total	1,543,816					1,315,106	1,111,997	1,251,656
38										
39		Corporate Locations								
40		993	78					50	25	30
41		941	204,946					133,331	65,967	79,693
42			205,023					133,382	65,992	79,723
43	San Juan Calculation	Note 1		WP Plant - B-3, Column AF	Column B / Column D	WP - Plant B-3, Column AR	Column F * Column E	WP - Plant B-3, Column BF	Column H * Column E	
44		Insurable value	Location	Gross Plant balance at 10/1/2016	Insurable Index	Gross Plant balance at 10/1/2017	Insurable Value	Gross Plant balance at 10/1/2018	Insurable Value	
45	Total San Juan Related	2,990,813,066	766	1,010,367,295	2.96	1,013,991,496	3,001,541,152	585,890,193	1,734,307,961	
46										
47	Program Rate	0.000416937								
48			Insurance Premium Oct. 2017 - Sept. 2018		Insurance Premium Oct. 2017 - Sept. 2018				Insurance Premium Oct. 2018 - Sept. 2019	
49							Linkage Period One	Linkage Period Two		Test Period Expense
50			1,246,981		1,251,454		1,443,537	1,250,336	723,098	1,119,365
51										
52										
53										
54										
55										
56	FERC/Cost Type	Location	Total Base Period PNM Share					FERC/Cost Type	Location	Total Test Period PNM Share
			1,640,093							1,119,365
57	924/450 - Insurance Premiums	766						924/450 - Insurance Premiums	766	
58			1,640,093							1,119,365

	A	B
1	PNM Exhibit HEM-4	
2	WP OM-20: Property Insurance Notes	
3	Hyperlink to OM Model Lead Sheet	
4	Notes	Description
5	Note 1:	Insurable values and program rate pursuant to PNM's property insurance agreement.
6	General Note:	Excludes PV and Four Corners.

	A	B	C	D	E	F	G
1	PNM Exhibit HEM - 4						
2	WP OM - 22: Benefits Impacts of FTE Headcount Reduction						
3							
4	Hyperlink to OM Lead Sheet						
5							
6							
7	Description	FERC	Monthly Labor Reduction WP LA-2, Column N; WP LA-5, Column EC & FC	Annual Labor Reduction Col C * 12	Linkage Period 1	Linkage Period 2	Test Period
8	PNM Direct - Benefit Impact for Headcount Reductions						
9	Production						
10	Production (Excluding San Juan) Labor Impacts		(22,539)	(270,466)	(136,923)	(277,228)	(285,544)
11	Production (San Juan) Labor Impacts		(18,573)	(222,875)	(282,635)	(907,665)	(2,458,334)
12	Total Production		(41,112)	(493,341)	(419,559)	(1,184,893)	(2,743,878)
13	P&B & I&D Load Rates (Note 1)				33.9%	33.9%	33.9%
14	Production Benefit Adjustment - CT 450 - Insurance Premium	926			(142,104)	(401,323)	(929,351)
15							
16	Transmission						
17	Transmission Labor Impacts		(26,599)	(319,193)	(161,591)	(327,173)	(336,988)
18	P&B & I&D Load Rates (Note 1)				33.5%	33.5%	33.5%
19	Transmission Benefit Adjustment - CT 450 - Insurance Premium	926			(54,149)	(109,636)	(112,925)
20							
21	Distribution						
22	Distribution Labor Impacts		(184,353)	(2,212,241)	(1,119,947)	(2,267,547)	(2,335,574)
23	P&B & I&D Load Rates (Note 1)				33.5%	33.5%	33.5%
24	Distribution Benefit Adjustment - CT 450 - Insurance Premium				(375,294)	(759,855)	(782,651)
25		926					
26	Total Labor Impacts		(233,492)	(2,801,900)	(1,418,462)	(2,871,948)	(2,958,106)
27	Total PNM Direct - Benefit Impact for Headcount Reductions				(571,548)	(1,270,814)	(1,824,927)
28							

	A	B	C	D	E	F	G
1	PNM Exhibit HEM - 4						
2	WP OM - 22: Benefits Impacts of FTE Headcount Reduction						
3							
4	Hyperlink to OM Lead Sheet						
			Monthly Labor Reduction WP LA-9, Column H/12 & WP LA-9, Column P	Annual Labor Reduction Col C * 12	Linkage Period 1 (Column D/2 + Column F/2)/2	Linkage Period 2 Column D * 1.025	Test Period Column F * 1.03
29	Description	FERC					
30	PNMR Services - Benefit Impact for Headcount Reductions						
31	Location 993						
32	PNMR Services Labor Impacts		(80,796)	(969,554)	(490,837)	(993,793)	(1,023,607)
33	P&B & I&D Load Rates (Note 1)	993			20.5%	20.5%	20.5%
34	PNMR Services Benefit Adjustment - CT 450 - Insurance Premium				(100,720)	(203,926)	(210,044)
35							
36							
37	Note 1: P&B and I&D load rate is based on payroll load rates for Pension and Benefits (P&B) and Injuries and Damages (I&D) as provided in PNM Exhibit HEM-15: Capital Load Rates.						