Test Period Non-Fuel Revenue Requirements by Resource from NMPRC Case No. 13-00390-UT

PNM Exhibit HEM-5

Is contained in the following 4 pages

	A	B	C	D	E
1	**PNM Exhibit HEM-5**				
2	**Test Period Non-Fuel Revenue Requirement for Palo Verde Unit 3**				
3					
4					
5					
6				**Test Period Non-Fuel Revenue Requirement (PNM Retail Share)**	**Reference**
7					
8					
9	Gross Plant			$ 237,078,519	
10	Accumulated Reserve			(91,880,239)	
11					
12	Total Net Plant in Service			145,198,279	HEM-3, WP COS Test, Column J, Line 15, 30, 34, 73
13			*(Line 9 + Line 10)*		
14	Working Capital			28,378,516	HEM-3, WP COS Test, Column J, Line 190, 197, 205
15	ADIT			(77,094,775)	HEM-3, WP COS Test, Column J, Line 107 and 110
16					
17	Rate Base			$ 96,482,020	
18			*(Line 12 + Line 14 + Line 15)*		
19	WACC			7.51%	HEM-3, WP COS, A5-Test
20					
21	Return on Rate Base			$ 7,242,520	Line 17 * Line 19
22					
23	Depreciation Expense			5,376,149	HEM-3, WP COS Test, Column J, Line 428, 438, 440, 463
24	Income Taxes			3,060,101	Line 17 * (10.68% - D19)
25	Property Taxes			1,041,459	HEM-3, WP COS Test, Column J, Line 483, 490, 492, 514
26	PV 3 Wheeling Expense			6,373,238	HEM-3, WP COS Test, Column J, Line 325
27	O&M			20,873,270	HEM-4, WP OM-12, Column AC, Line 331
28	Decommissioning Expense			1,300,000	HEM-3, WP COS Test, Column J, Line 557
29					
30	Total Non-Fuel Revenue Requirement			$ 45,266,737	
31			*(Line 21 + Line 23 + Line 24 + Line 25 + Line 26 + Line 27 + Line 28)*		
32	Revenue Tax			230,214	Line 30 * 0.508573%
33	Total PNM Non-Fuel Retail Revenue Requirement			**$ 45,496,951**	
34			*(Line 30 + Line 32)*		

	A	B	C	D	E
1	**PNM Exhibit HEM-5**				
2	**Test Period Non-Fuel Revenue Requirement for San Juan Units 2&3 Abandonment**				
3					
4					
5					
6				**Test Period Non-Fuel Revenue Requirement (PNM Retail Share)**	**Reference**
7					
8					
9	Gross Plant			$ (470,787,767)	HEM-4, WP Plant 2
10	Accumulated Reserve			214,339,369	HEM-4, WP Plant 5
11					
12	Total Net Plant in Service			(256,448,398)	Note 1
13			*(Line 9 + Line 10)*		
14	ADIT			85,091,635	PNM Exhibit MFH-2, ADIT-21
15					
16	Rate Base			$ (171,356,763)	
17			*(Line 12 + Line 14)*		
18	WACC			7.51%	HEM-3, WP COS, A5-Test
19					
20	Return on Rate Base			$ (12,863,069)	Line 16 * Line 18
21					
22	Depreciation Expense			(10,300,736)	Note 2
23	Income Taxes			(5,434,887)	Line 16 * (10.68% - D18)
24	Property Taxes			(2,094,329)	Note 3
25	O&M			(12,558,324)	Note 4
26	Total Non-Fuel Revenue Requirement			$ (43,251,345)	
27			*(Line 20 + Line 22 + Line 23 + Line 24 + Line 25)*		
28	Revenue Tax			(219,965)	Line 26 * 0.508573%
29	Total PNM Non-Fuel Retail Revenue Requirement			**$ (43,471,309)**	
30			*(Line 26 + Line 28)*		
31	General Note: This workpaper provides a theoretial impact for the abandonment of SJGS Units 2 and 3. PNM does not have the				
32	actual revenue requirement for SJGS Units 2 and 3 that was included in the NMPRC Case No. 15-00261-UT.				
33	Note 1: The NBV of San Juan Units 2&3 abandonment is estimated based on the 12/31/2017 balance included in PNM Exhibit HEM-4 WP Plant-1.				
34					
35	Note 2: PNM estimated the depreciation expense by applying PNM's current approved depreciation rates from Case No. 15-00261-UT against the estimated 12/31/17 plant balances.				
36					
37	Note 3: PNM calculated property tax by multiplying one-third of the NBV by the estimated 2018 statutory property tax rate for San Juan County of 2.45%				
38					
39	Note 4: PNM estimated the O&M expense savings associated with the abandonment of SJGS Units 2 and 3 based on reductions applied to Adjusted Base Period O&M. See PNM Exhibit HEM-4 WP SJGS and WP Labor.				

	A	B	C	D	E
1	**PNM Exhibit HEM-5**				
2	**Test Period Non-Fuel Revenue Requirement for Undepreciated Investment in San Juan Units 2&3**				
3					
4					
5					
6				**Test Period Non-Fuel Revenue Requirement (PNM Retail Share)**	**Reference**
7					
8					
9	Regulatory Asset			$ 125,018,594	HEM-3, WP COS Test, Column J, Line 146
10					
11	ADIT			(48,497,857)	HEM-3, WP COS Test, Column J, Line 127
12					
13	Rate Base			$ 76,520,737	
14			*(Line 9 + Line 11)*		
15					
16	WACC			7.51%	HEM-3, WP COS, A5-Test
17					
18	Return on Rate Base			$ 5,744,107	Line 13 * Line 16
19					
20	Amortization Expense			6,411,210	HEM-3, WP COS Test, Column J, Line 562
21	Income Taxes			2,426,993	Line 16 * (10.68% - D16)
22					
23	Total Non-Fuel Revenue Requirement			$ 14,582,309	
24			*(Line 18 + Line 20 + Line 21)*		
25	Revenue Tax			74,162	Line 23 * 0.508573%
26	Total PNM Non-Fuel Retail Revenue Requirement			**$ 14,656,471**	
27			*(Line 23 + Line 25)*		

PNM EXHIBIT HEM-5
Page 3 of 4

	A	B	C	D	E
1	**PNM Exhibit HEM-5**				
2	**Test Period Non-Fuel Revenue Requirement for 132MW of San Juan Unit 4**				
3					
4					
5					
6				**Test Period Non-Fuel Revenue Requirement (PNM Retail Share)**	**Reference**
7					
8					
9	Gross Plant			$ 14,367,293	
10	Accumulated Reserve			(695,512)	Note 1
11					
12	Total Net Plant in Service			13,671,781	HEM-4, WP Plant-2 and WP Plant-5
13			*(Line 9 + Line 10)*		
14	ADIT			(2,627,357)	
15					
16	Rate Base			$ 11,044,424	
17			*(Line 12 + Line 14)*		
18					
19	WACC			7.51%	HEM-3, WP COS, A5-Test
20					
21	Return on Rate Base			$ 829,061	Line 16 * Line 19
22					
23	Depreciation Expense			411,697	HEM-4, WP Plant-4 (Note 1)
24	Income Taxes			350,294	Line 16 * (10.68% - D19)
25	Property Taxes			99,436	Note 2
26	O&M			14,114,294	Note 3
27					
28	Total Non-Fuel Revenue Requirement			$ 15,804,782	
29			*(Line 21 + Line 23 + Line 24 + Line 25 + Line 26)*		
30	Revenue Tax			80,379	Line 28 * 0.508573%
31	Total PNM Non-Fuel Retail Revenue Requirement			**$ 15,885,161**	
32			*(Line 28 + Line 30)*		
33					
34	Note 1: Depreciation expense and accumulated depreciation excludes accelerated depreciation on SNCR investment. Depreciation for SNCR's was included at the standard depreciation rate.				
35					
36	Note 2: PNM calculated property tax by multiplying one-third of the 12/31/2017 NBV by the estimated 2018 statutory property tax rate for San Juan County of 2.45%				
37					
38	Note 3: PNM estimated the O&M expense associated with the 132MW of San Juan Unit 4 by taking the incremental allocation to PNM based on the new ownership share beginning 1/1/18.				

PNM EXHIBIT HEM-5
Page 4 of 4

Inflation Escalator Analysis

PNM Exhibit HEM-6

Is contained in the following 1 page

PNM Exhibit HEM-6 - Inflation Escalator Analysis

The GDP deflator is a measure of the level of prices of all new domestically produced final goods and services. The CPI differs from the GDP deflator in two important ways. First, the CPI measures only the change in the prices of a "basket" of goods consumed by a typical household. Second, the CPI uses base year quantities rather than current year quantities in calculating the price level index value. -*Nominal GDP, Real GDP, and Price Level*, CliffNotes

GDP Deflator for United States, in other Years

Year	(Index, Base Year 2009 as per country's accounts = 100)			
2021	122.024	2.06%	Projection	
2020	119.565	2.08%	Projection	
2019	117.129	2.14%	Projection	
2018	114.67	2.04%	Projection	
2017	112.381	1.38%	Projection	
2016	110.851	0.98%	Projection	1.71% 2016 - 2018 CAGR
2015	109.775	1.00%	Actual	
2014	108.686	1.64%	Actual	
2013	106.929	1.63%	Actual	
2012	105.214	1.84%	Actual	
2011	103.311	2.06%	Actual	
2010	101.222	1.22%	Actual	
2009	100			

Inflation, Average Consumer Prices (Indexed to Year 2000) for United States, in other Years

Year	(Index, Base Year 2000 = 100)			
2021	266.119	2.16%	Projection	
2020	260.485	2.34%	Projection	
2019	254.537	2.49%	Projection	
2018	248.36	2.37%	Projection	
2017	242.607	1.54%	Projection	
2016	238.931	0.82%	Projection	1.95% 2016 - 2018 CAGR
2015	236.995	0.12%	Actual	
2014	236.715	1.61%	Actual	
2013	232.964	1.47%	Actual	
2012	229.596	2.08%	Actual	
2011	224.923	3.14%	Actual	
2010	218.076			
2009	214.565			
2008	215.254			
2007	207.344			
2006	201.558			
2005	195.267			
2004	188.908			
2003	184			
2002	179.867			
2001	177.042			
2000	172.192			

CAGR-Compound Annual Growth Rate

Source: Economy Watch

GDP Deflator http://www.economywatch.com/economic-statistics/United-States/GDP_Deflator/

Inflation, CPI http://www.economywatch.com/economic-statistics/United-States/Inflation_Average_Consumer_Prices_Indexed_to_Year_2000/

2017 Cost Allocation Manual-Allocators

PNM Exhibit HEM-7

Is contained in the following 16 pages

Company 7 – PNMR Services Allocations

Direct Charge Allocations:

There are various employees of PNMR Services Company who work on projects that benefit only one operating unit. To provide the ability to direct charge time spent on such projects, the company has devised allocators that move 100% of charges recorded with these allocators directly to the operating unit benefiting from their work. All are part of the PNMR Services Allocation. Beginning January 1, 2016, Services Company combined the northern and southern Distribution companies and the northern and southern Transmission companies. The following Locations provide for 100% allocation:

Location	Allocates to Company	
942	1	PNM Electric Services
946	3	PNM Bulk Power Marketing
947	2	PNM Electric Transmission Services
953	12	TNMP – Texas
999	8	PNM Resources

Allocation Code 999 – PNM Resources

Location 999 is part of the PNMR Services Allocation. 100% of costs charged to this location are allocated to Company 8 – PNM Resources, Inc. This method of allocation provides a direct charge from PNMR Services Company to PNM Resources while still capturing the appropriate corporate home center that incurred those costs. It is used primarily for items that should be recorded at the Holding Company level.

Allocation Code 911 – Financial Systems

Allocation Code 911 – Financial Systems is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to the operating units.

Transactional rate based on volume produced will be used for the distribution of costs to business units. The allocation rate is based on the number of the financial transactions. The total is composed of all the general ledger transactions and is allocated proportionally based on the number of financial transactions recorded in the general ledger by each company.

The Financial Systems allocator is primarily used for expenses incurred in finance support groups as well as maintenance of the general ledger systems.

	PNM ELEC	PNM BULK	PNM TRANS	TNMP	
	001	003	002	012	TOTAL
Number of Transactions	232,177	53,867	44,954	243,464	**574,462**
San Juan Transactions		105,715			**105,715**
Total GL Transactions	232,177	159,582	44,954	243,464	**680,177**
Co. 006 Allocated	16,403	0	2,631	0	**19,034**
Co. 007 Allocated	20,360	17,279	4,268	13,548	**55,454**
Total Allocated	36,763	17,279	6,899	13,548	**74,488**
Total Transactions*	**268,940**	**176,861**	**51,853**	**257,012**	**754,665**
Percent to be applied**	**35.63%**	**23.44%**	**6.87%**	**34.06%**	**100.00%**

* = 232177 + 36763 = 268940
** = 268940 / 754665 = 35.63%

Allocation Code 912 - Accounts Payable

Allocation Code 912 – Accounts Payable is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to the operating units.

Transactional rate based on volume produced will be used for the distribution of costs to business units. The allocation rate is based on the number of invoices. The total is composed of the general ledger transactions related to accounts payable and is allocated proportionally based on the number of invoices processed for each company.

The Accounts Payable allocator is primarily used for expenses incurred in processing vendor payments.

	PNM ELEC	PNM BULK	PNM TRANS	TNMP	
	001	003	002	012	TOTAL
Number of Invoices - AP	11,255	3,872	4,689	17,115	**36,931**
San Juan		3,432			**3,432**
Total AP Transactions	11,255	7,304	4,689	17,115	**40,363**
Co. 006 Allocated	4,468	0	710	0	**5,178**
Co. 007 Allocated	5,518	4,304	1,410	3,832	**15,064**
Total Allocated	9,986	4,304	2,121	3,832	**20,242**
Total*	**21,241**	**11,608**	**6,810**	**20,947**	**60,605**
Percent to be applied**	**35.05%**	**19.15%**	**11.24%**	**34.56%**	**100.00%**

* = 11255 + 9986 = 21241
** = 21241 / 60605 = 35.05%

Allocation Code 914 - Asset Management

Allocation Code 914 – Asset Management is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to the operating units.

Transactional rate based on volume produced will be used for the distribution of costs to business units. The allocation rate is based on the total of depreciable assets and is allocated proportionately based on number of depreciable assets on record for each company.

The Asset Management allocator is primarily used for general functions related to the management of assets including depreciation, asset retirement, clearing completed construction projects to plant and for general maintenance of the fixed asset software system.

	PNM ELEC	PNM BULK	PNM TRANS	TNMP	TOTAL
	001	003	002	012	
Number of Assets	56,625	9,366	11,953	20,128	**98,072**
Co. 006 Allocated	263	0	70	0	**333**
Total	**56,888**	**9,366**	**12,023**	**20,128**	**98,405**
Percent to be applied*	**57.81%**	**9.52%**	**12.22%**	**20.45%**	**100.00%**

* = 56888 / 98405 = 57.81%

Allocation Code 941 – Direct-PNMR Utility

Allocation Code 941 – Direct-PNMR Utility is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to PNMR's operating units (companies 1, 2, 3, and 12).

Allocation rates are based on the Massachusetts Method, which incorporates employee headcount, gross margin and net utility plant amounts and calculates a composite average of all three.

	PNM ELEC 001	PNM BULK 003	PNM TRANS 002	TNMP 012	TOTAL
Margin	317,211,804	337,128,866	65,236,958	237,672,981	**957,250,609**
Percent Calculation*	**33.14%**	**35.22%**	**6.82%**	**24.83%**	**100.00%**
Net Utility Plant	961,189,469	2,228,098,878	582,140,084	923,637,084	**4,695,065,515**
Co 006 Allocated	5,167,841	0	3,129,880	0	**8,297,721**
Total Utility Plant	966,357,310	2,228,098,878	585,269,964	923,637,084	**4,703,363,236**
Percent Calculation**	**20.55%**	**47.37%**	**12.44%**	**19.64%**	**100.00%**
Number of Employees	591	377	44	358	**1,370**
Co 006 Allocated	66	0	17	0	**83**
Total Number of Employees	657	377	61	358	**1,453**
Percent Calculation***	**45.21%**	**25.95%**	**4.20%**	**24.64%**	**100.00%**
Total	**98.90%**	**108.54%**	**23.46%**	**69.11%**	**300.00%**
Percent to be applied****	**32.96%**	**36.18%**	**7.82%**	**23.04%**	**100.00%**

* = $ 317211804 / $ 957250609 = 33.14%
** = $ 966357310 / $ 4703363236 = 20.55%
*** = 657 / 1453 = 45.21%
**** = (33.14% + 20.55% + 45.21% = 98.9%) / 3 = 32.96%

Allocation Code 948 - Co 6 Utility General

Allocation Code 948 – Co 6 Utility General is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to PNM's operating units (companies 1 and 2).

Allocation rates are based on the Massachusetts Method, which incorporates employee headcount, gross margin and net utility plant amounts and calculates a composite average of all three.

	PNM ELEC 001	PNM BULK 003	PNM TRANS 002	TNMP 012	TOTAL
Margin	317,211,804		65,236,958		**382,448,762**
Percent Calculation*	**82.94%**		**17.06%**		**100.00%**
Net Utility Plant	961,189,469		582,140,084		**1,543,329,553**
Co 006 Allocated	5,167,841		3,129,880		**8,297,721**
Total Utility Plant	966,357,310		585,269,964		**1,551,627,274**
Percent Calculation**	**62.28%**		**37.72%**		**100.00%**
Number of Employees	591		44		**635**
Co 006 Allocated	66		17		**83**
Total Number of Employees	657		61		**718**
Percent Calculation***	**91.49%**		**8.51%**		**100.00%**
Total	**236.72%**		**63.28%**		**300.00%**
Percent to be applied****	**78.91%**		**21.09%**		**100.00%**

* = $ 317211804 / $ 382448762 = 82.94%
** = $ 966357310 / $ 1551627274 = 62.28%
*** = 657 / 718 = 91.49%
**** = (82.94% + 62.28% + 91.49% = 236.72%) / 3 = 78.91%

Allocation Code 951 – Direct-PNM Utility

Allocation Code 951 – Direct-PNM Utility is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to PNM's operating units (companies 1, 2, and 3).

Allocation rates are based on the Massachusetts Method, which incorporates employee headcount, gross margin and net utility plant amounts and calculates a composite average of all three.

	PNM ELEC	PNM BULK	PNM TRANS	TNMP	TOTAL
	001	003	002	012	
Margin	317,211,804	337,128,866	65,236,958		**719,577,628**
Percent Calculation*	**44.08%**	**46.85%**	**9.07%**		**100.00%**
Net Utility Plant	961,189,469	2,228,098,878	582,140,084		**3,771,428,431**
Co 006 Allocated	5,167,841	0	3,129,880		**8,297,721**
Total Utility Plant	966,357,310	2,228,098,878	585,269,964		**3,779,726,152**
Percent Calculation**	**25.57%**	**58.95%**	**15.48%**		**100.00%**
Number of Employees	591	377	44		**1,012**
Co 006 Allocated	66	0	17		**83**
Total Number of Employees	657	377	61		**1,095**
Percent Calculation***	**59.99%**	**34.43%**	**5.58%**		**100.00%**
Total	**129.64%**	**140.23%**	**30.13%**		**300.00%**
Percent to be applied****	**43.22%**	**46.74%**	**10.04%**		**100.00%**

* = $ 317211804 / $ 719577628 = 44.08%
** = $ 966357310 / $ 3779726152 = 25.57%
*** = 657 / 1095 = 59.99%
**** = (44.08% + 25.57% + 59.99% = 129.64%) / 3 = 43.22%

Allocation Code 963 – IT Telecommunications

Allocation Code 963 – IT Telecommunications is part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to the operating units.

Transactional rate based on volume will be used for the distribution of costs to business units. The allocation rate is based on the total number of telephones in all operating units and is allocated proportionately based on number of telephones to each company.

The IT Telecommunications allocator is used for expenses incurred in maintaining telephone communications used by the Company employees.

	PNM ELEC 001	PNM BULK 003	PNM TRANS 002	TNMP 012	TOTAL
Number of Phones	601	377	41	361	**1,380**
Co. 006 Allocated	49	0	13	0	**62**
Co. 007 Allocated	152	119	33	97	**401**
Total	**802**	**496**	**88**	**458**	**1,843**
Percent to be applied*	**43.53%**	**26.90%**	**4.75%**	**24.82%**	**100.00%**

* = 802 / 1843 = 43.53%

Allocation Code 968 - IT Infrastructure

Allocation Code 968 – IT Infrastructure is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to the operating units.

Transactional rate based on volume will be used for the distribution of costs to business units. The allocation rate is based on the total number of Network ID's and is allocated proportionately based on number of employee Network ID's belonging to each company.

The IT Infrastructure allocator is used for expenses incurred in maintaining information technology that cannot be traced to an individual operating unit used by the Company.

	PNM ELEC	PNM BULK	PNM TRANS	TNMP	TOTAL
	001	**003**	**002**	**012**	
Number of NT Ids	594	378	42	357	**1,371**
Co. 006 Allocated	65	0	18	0	**83**
Co. 007 Allocated	153	120	34	98	**405**
Total	**813**	**498**	**93**	**455**	**1,859**
Percent to be applied*	**43.72%**	**26.79%**	**5.00%**	**24.49%**	**100.00%**

* = 813 / 1859 = 43.72%

Allocation Code 973 – Lewisville Building

Allocation Code 973 – Building-Lewisville is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to PNMR.

Transactional allocation based on square footage will be used for the distribution of costs to business units. The allocation rate is based on the total square footage and occupancy of Lewisville Building and is allocated proportionately based on building square footage and department's occupancy per each company.

The Lewisville Building allocator is used to allocate lease expenses among the operating units supported by shared services occupying space at Lewisville.

	PNM ELEC 001	PNM BULK 003	PNM TRANS 002	TNMP 012	TOTAL
Direct	0	0	0	0	**0**
Corporate Allocated[1]	174	138	27	234	**572**
Total	**174**	**138**	**27**	**234**	**572**
Percent to be applied*	**30.34%**	**24.11%**	**4.67%**	**40.88%**	**100.00%**

* = 174 / 572 = 30.34%

[1]Note: Certain Corporate services are housed in the Lewisville building

Allocation Code 974 – Dallas-Las Colinas Building

Allocation Code 974 – Buildings-Dallas-Las Colinas is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to PNMR.

Transactional allocation based on square footage will be used for the distribution of costs to business units. The allocation rate is based on the total square footage and occupancy of Dallas-Las Colinas Building and is allocated proportionately based on building square footage and department's occupancy per each company.

The Dallas-Las Colinas Building allocator is used to allocate lease expenses among the operating units occupying space in Dallas.

	PNM ELEC	PNM BULK	PNM TRANS	TNMP	TOTAL
	001	003	002	012	
Direct	0	0	0	0	**0**
Corporate Allocated[1]	1,214	744	139	680	**2,777**
Total	**1,214**	**744**	**139**	**680**	**2,777**
Percent to be applied*	**43.72%**	**26.79%**	**5.00%**	**24.49%**	**100.00%**

* = 1214 / 2777 = 43.72%

[1]Note: Certain Corporate services are housed in the Dallas Las Colinas building

Allocation Code 977 – Downtown Albuquerque Buildings

Allocation Code 977 – Downtown Albuquerque Buildings is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to the operating units.

Transactional allocation based on square footage will be used for the distribution of costs to business units. The allocation rate is based on the total square footage and occupancy of Downtown Albuquerque Buildings and is allocated proportionately based on building square footage and department's occupancy per each company.

The Downtown Albuquerque Buildings allocator is primarily used to allocate costs associated with the maintenance of these facilities.

	PNM ELEC	PNM BULK	PNM TRANS	TNMP	TOTAL
	001	**003**	**002**	**012**	
Direct	0	0	0	0	**0**
Co. 006 Allocated[1]	19,327	0	0	0	**19,327**
Co. 007 Allocated[2]	39,041	36,168	8,208	28,832	**112,248**
Total	**58,368**	**36,168**	**8,208**	**28,832**	**131,575**
Percent to be applied*	**44.36%**	**27.49%**	**6.24%**	**21.91%**	**100.00%**

* = 58368 / 131575 = 44.36%

[1]Note: Certain PNM Utility Common areas are housed in the Albuquerque downtown building.

[2]Note: Certain Services Company areas are housed in the Albuquerque downtown building.

Allocation Code 980 - Aztec Building

Allocation Code 980 – Aztec Building is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to the operating units.

Transactional allocation based on square footage will be used for the distribution of costs to business units. The allocation rate is based on the total square footage and occupancy of Aztec Building and is allocated proportionately based on building square footage and department's occupancy per each company.

The Aztec Building allocator is primarily used to allocate costs associated with the maintenance of the Aztec Facility.

	PNM ELEC 001	PNM BULK 003	PNM TRANS 002	TNMP 012	TOTAL
Direct	0	41,243	0	0	**41,243**
Corporate Allocated[1]	13,115	1,226	3,472	781	**18,594**
Total	**13,115**	**42,469**	**3,472**	**781**	**59,837**
Percent to be applied*	**21.93%**	**70.97%**	**5.80%**	**1.30%**	**100.00%**

* = 13115 / 59837 = 21.93%

[1]Note: Certain Services Company areas are housed in the Albuquerque Aztec building.

Allocation Code 993 - Employee Headcount (PNMR)

Allocation Code 993 – Employee Headcount is a part of the PNMR Services Allocation where expenses incurred for shared services are equitably allocated to the operating units.

Transactional allocation based on the employee headcount. The total is composed of all PNMR employees and is allocated proportionately based on the number of employees in each company.

The Employee Headcount allocator reflects products and services designed to impact or benefit all PNMR employees. This basis of assignment is described for each Area in Exhibit IV. Employee Headcount is primarily used to allocate costs associated with Benefits, Ethics and Governance, Payroll, People Services, Communications, and related technology utilized by these areas.

	PNM ELEC	PNM BULK	PNM TRANS	TNMP	TOTAL
	001	003	002	012	
Number of Employees	591	377	44	358	**1,370**
Co. 006 Allocated	66	0	17	0	**83**
Total	**657**	**377**	**61**	**358**	**1,453**
Percent to be applied*	**45.21%**	**25.95%**	**4.20%**	**24.64%**	**100.00%**

* = 657 / 1453 = 45.21%

Company 6 – PNM General Utility Allocations

Direct Charge Allocations:

There are various employees of the general PNM Utility who work on projects for TNMP Texas. Such services are described in the Services Agreement between PNM and TNMP filed as a Class I transaction on November 29, 2005. To provide the ability to direct charge time spent on such activities, the company has devised allocators that move 100% of charges recorded with these allocators directly to the operating unit benefiting from their work. Beginning January 1, 2017, the formerly TNMP southern New Mexico operations Transmission and Distribution operations will be integrated with the respective PNM's northern operations and companies and will continue to cross-company charge to operating units within the Business Unit. No 100% direct allocators are used as they can cross-company charge. The following Locations provide for 100% allocation:

- Location 192 – TNMP-Texas

Allocation Code 192 – TNMP-Texas

Location 192 is a part of the Services Agreement Allocation between PNM and TNMP. 100% of costs charged to this location are allocated from PNM to TNMP Texas. This method of allocation allows us to provide a direct charge from the corporate level to TNMP Texas while still capturing the appropriate corporate home center that incurred those costs.

Allocation Code 174 - Massachusetts Method (Companies 1, 2, 34, 35)

Allocation Code 174 – Massachusetts Method (Companies 1, 2) is a part of the PNM Common Utility Allocation where expenses incurred by the general PNM Utility (Company 6) are equitably allocated to the operating units (Company 1 – PNM Electric, Company 2 – PNM Transmission)

Allocation rates are based on the Massachusetts Method. This method incorporates employee head count, gross margin, and net utility plant amounts and calculates a composite average of all three.

The costs allocated to PNM Electric Distribution and Transmission, based on the Massachusetts Method, are related to engineering and technology support provided for safe transmission and distribution operations.

	PNM ELEC 001	PNM BULK 003	PNM TRANS 002	TNMP 012	TOTAL
Net Utility Balance*	966,357,310		585,269,964		**1,551,627,274**
	62.28%		**37.72%**		**100.00%**
Margin**	317,211,804		65,236,958		**382,448,762**
	82.94%		**17.06%**		**100.00%**
Number of Employees***	657		61		**718**
	91.49%		**8.51%**		**100.00%**
Percent to be applied****	**78.91%**		**21.09%**		**100.00%**

* = $966357310 / $1551627274 = 62.28%

** = $317211804 / $382448762 = 82.94%

*** = 657 / 718 = 91.49%

**** = (62.28% + 82.94% + 91.49%) / 3 = 78.91%

Listing of Cost Types and Locations

PNM Exhibit HEM-8

Is contained in the following 9 pages

PNM Exhibit HEM- 8
Listing of Cost Types and Locations

Cost Types

COST_TYPE	DESCRIPTION
110	Straight Time – General
120	Overtime – General
140	Miscellaneous Pay Pension Eligible
150	Paid Absence
151	Vacation
152	Illness
153	Holiday
15S	Paid Time Off Hours
200	Fleet Vehicle Maintenance and Rental – Allocation of PNM fleet costs to capital spend or O&M
324	Postage Expenses
325	Freight
331	Supplies and Equipment – Miscellaneous supplies and minor purchases
332	Subscriptions & Renewals
345	Consumables Non-loading – Miscellaneous supplies, chemicals, and minor purchases not loaded
350	Material Issues-Major – Material issued to work orders that is standard stock in the warehouse
359	Non-Stock Materials – Material issued to work orders that is not regularly stocked in the warehouse
370	Outside Services
374	Outside Services Legal
376	Vegetation Management
377	Outside Services – Temp Labor
390	Joint Project Bills to PNM-Labor – Charges to PNM for plants where PNM is a participant
391	Joint Project Bills to PNM Non-Labor – Charges to PNM for plants where PNM is a participant
406	Computer Maintenance – Costs for maintenance on computer equipment
421	Depreciation
422	Amortization
425	Commitment Fees – Transact Costs
426	Capitalized Interest
427	Interest Income or Expense
428	Computer Software – Licenses for various software packages
429	Computer Hardware – Purchase costs for computer hardware
430	Line of Credit Fees

COST_TYPE	DESCRIPTION
436	Equipment-Safety
450	Insurance Premiums
472	Leases
490	Tax – General
500	Utility Payments
501	Phones
522	Damages – Payment
524	Damages – Vehicles (Non-Company)
525	Damages – General
530	Employee Expense
535	Per Diem – Union Contract
548	Overtime Meals
550	Meals
554	Professional Dues
555	Reproduction and Printing – Internal
560	Dues Fees Fines – Membership dues, permit fees, and miscellaneous fees
581	Bad Debt Uncollectible
600	Incentive Compensation
610	Expenses – General
611	Advertising
622	Contributions and Donations
623	Customer Adjustments and Over-Short
671	Base Energy Expense
674	Demand Energy Expense
684	Nuclear Fuel Uranium – Project
685	Nuclear Fuel – Natural Uranium
686	Nuclear Fuel – Conversion
687	Nuclear Fuel – Enrichment
688	Nuclear Fuel – Fabrication
689	Nuclear Fuel – Miscellaneous
690	Nuclear Fuel – Non-Cash
694	Nuclear Fuel – EUP
696	Nuclear Fuel – Accruals
722	Fuel Costs
724	Fuel – Fleet Equipment
725	Fuel – Burn
770	Revenue – General
771	Merchandising and Jobbing Revenue
772	Fuel Clause Adjustment
773	Base Energy Revenue

COST_TYPE	DESCRIPTION
774	Demand Energy Revenue
779	Energy Efficiency Rider
783	Renewable Rate Rider
800	Asset
802	Level 2 SFAS 157
803	Level 3 SFAS 157
805	Land and Land Rights
807	Non-Refundable Contribution
808	Refundable Advances
811	Joint Trench Cr
813	Customer Built System
818	Salvage – Material Cr
825	Clearings
829	Construction Adjustment – Used for high level construction adjustments for budgeting purposes only
831	Decommission Cost – Palo Verde Nuclear Generating Station
832	Lease Accrual – Palo Verde Nuclear Generating Station
837	Prudency Write-Down – Palo Verde Nuclear Generating Station
838	Excess Gain Amortization – Palo Verde Nuclear Generating Station
871	Excess Gross Receipts
872	Excess Franchise
874	Tax Other Than Income
875	Tax – Property (New Mexico Non-Leased)
877	Tax – Property (Arizona)
879	Tax – Native American
880	Tax – Gross Receipts
882	Tax – Compensating
883	Tax – FICA
884	Tax – FUTA
885	Tax – SUTA
887	Tax – Franchise
888	Tax – NMPSC (I&S)
889	Tax – Federal Excise
891	Tax – Federal Highway Use
892	Tax – State Highway Use
896	Tax – Transaction Privilege
897	Tax – Use
901	Tax – Federal Withhold
902	Tax – State Withhold
905	Algodones Accounts Receivable – Labor
906	Algodones Accounts Receivable – Other

COST_TYPE	DESCRIPTION
907	Algodones – A&G Load
908	Luna AR – Labor
909	Luna AR – Other
911	Time Off Allowances
913	Payroll Taxes Load
914	Pension and Benefits Load
915	Injuries and Damages Load
918	San Juan AR-Labor – Charges to Other Participants of San Juan
919	System Operations – Labor
920	Switchyard – Labor
921	Stores/Purchasing Load
922	Minor Material Load
924	Corporate O&M
925	E&S Loads
926	A&G Loads
927	Transportation Clearing
928	AFUDC – Debt
929	AFUDC – Equity
931	System Operations – Other – Charges to Other Participants of San Juan
937	San Juan AR – Other – Billings to Participants of San Juan
938	Switchyard – Other – Charges to participants for San Juan Switchyard
939	San Juan A&G Load
940	Luna A&G Load
961	Luna A&G PNMR D&V
970	Company 6 Allocation
976	Eliminations 976
998	Load/Allocation Adjustment
999	Suspense Accounts

Locations

Area	GL Location	Description
PNM_ELECTRIC	010	Electric Services – General
PNM_ELECTRIC	011	Distribution Renewable Rider
PNM_ELECTRIC	012	Distribution Renewable Base Rate
PNM_ELECTRIC	014	Future 2015 Renewable
HAZARD_SHARING	032	TSGT Hazard
PURCHASE_CONTRACTS	041	Southwest Public Service (SPS) Firm
PURCHASE_CONTRACTS	045	Wind
PURCHASE_CONTRACTS	046	Rio Bravo
PURCHASE_CONTRACTS	048	Valencia
SALES_CONTRACTS	049	Off System Juris Gas
SALES_CONTRACTS	052	City Of Gallup
SALES_CONTRACTS	053	Navopache
SALES_CONTRACTS	057	ITS Non-Specific
SALES_CONTRACTS	058	STS Excess Sales
SALES_CONTRACTS	059	Forwards Non-Specific
SALES_CONTRACTS	061	Coal Mine Decommissioning
SALES_CONTRACTS	066	100 Percent LTC - City of Aztec
SALES_CONTRACTS	069	San Juan NMPRC Deferral
SALES_CONTRACTS	070	Jicarilla Apache
SALES_CONTRACTS	073	PNM Share Off System Sales Margin
PNM_ELECTRIC	100	Albuquerque Electric Services
PNM_ELECTRIC	104	I-Co 6 Capital Allocate to Co
PNM_ELECTRIC	120	Western Division
PNM_ELECTRIC	140	East Mountain Division
PNM_ELECTRIC	141	Elec PNM South General
PNM_ELECTRIC	142	Elec Alamogordo
PNM_ELECTRIC	143	Elec Ruidoso
PNM_ELECTRIC	144	Elec Silver city
PNM_ELECTRIC	150	TNMP NM Distribution General
PNM_ELECTRIC	152	Ruidoso Services Distribution
PNM_ELECTRIC	155	Silver City Services Distribution
TOTAL_UTILCOMM_ALLOC	173	I-Allocation 100 Percent to Gas
TOTAL_UTILCOMM_ALLOC	174	Allocation General Management – Company 1, 2, 34, 3
TOTAL_UTILCOMM_ALLOC	175	I-Allocation General Management – Company 1, 2, 3
TOTAL_UTILCOMM_ALLOC	185	I-Allocation Customer Service – Company 1, 5, 34
TOTAL_UTILCOMM_ALLOC	186	I-Allocation New Service Delivery
TOTAL_UTILCOMM_ALLOC	187	I-Allocation Gen Management – Company 1, 2, 35
TOTAL_UTILCOMM_ALLOC	188	PNM Electric Customer Count

Area	GL Location	Description
TOTAL_UTILCOMM_ALLOC	189	I-Allocation Gen Management – Company 1, 2, 34
TOTAL_UTILCOMM_ALLOC	191	I-PNM-TNPE-Elec Utility
TOTAL_UTILCOMM_ALLOC	192	PNM-TNMP Texas
TOTAL_UTILCOMM_ALLOC	193	I-PNM-TNMP New Mexico
TOTAL_UTILCOMM_ALLOC	194	Allocation SNM Assets – Company 34, 35
PNM_ELECTRIC	200	Deming Electric Services
PNM_TRANSMISSION	204	I-Co 6 Capital Allocate to Co
PNM_ELECTRIC	300	Las Vegas Electric Services
BULK_POWER_ALLOCS	350	I-Bulk Power Direct Allocators
BULK_POWER_ALLOCS	351	I-Bulk Power Allocation Massachusetts
BULK_POWER_ALLOCS	353	I-Bulk Power 100 Percent Power Co
BULK_POWER_ALLOCS	357	Bulk Power Building Allocation
PNM_ELECTRIC	410	Santa Fe Electric Services
PNM_ELECTRIC	500	Belen Division
PNM_ELECTRIC	600	Electric System
PNM_TRANSMISSION	615	Transmission – Four Corners
PNM_TRANSMISSION	620	Ancillary Schedule 1 ST PTP incl interc
PNM_TRANSMISSION	621	City of Aztec Interco Schedule 1
PNM_TRANSMISSION	626	I-Corp Construct to Transmission
BULK_POWER_ALLOCS	627	I-Corp Construct to Bulk
PNM_ELECTRIC	628	I-Corp Construct to Electric/Water
PNM_TRANSMISSION	631	Aztec Intercompany Transmission
PNM_TRANSMISSION	635	APS Palo Verde Transmission
PNM_TRANSMISSION	636	APS – NEC Transmission
PNM_TRANSMISSION	637	EPE – Afton Transmission
PNM_TRANSMISSION	638	Pre-OATT Demand Allocation
PNM_TRANSMISSION	639	Long Term Firm PTP – Schedule 7 Transmission
PNM_TRANSMISSION	640	Short Term Firm PTP – Schedule 7 Transmission
PNM_TRANSMISSION	642	Short Term Non-Firm PTP Transmission
PNM_TRANSMISSION	644	Ancillary Services – Schedule 1 Transmission
PNM_TRANSMISSION	645	Bilateral Transmission Pre OATT
PNM_TRANSMISSION	646	EPE – Luna Transmission
PNM_TRANSMISSION	647	Other – Transmission
PNM_TRANSMISSION	648	Transmission General 2
PNM_TRANSMISSION	649	I-Transmission General 3
PNM_TRANSMISSION	650	Transmission General
PNM_TRANSMISSION	676	Transmission San Juan Switchyard
PRODUCTION	700	Production Division
AFTON_STATION	702	Afton
LORDSBURG_STATION	703	Lordsburg
OTHER_PLANTS	705	Bulk Power Projects

Area	GL Location	Description
LUNA_POWER_STATION	706	I-Deming Energy Facility (Luna)
AFTON_STATION	707	Afton-1
AFTON_STATION	708	I-Afton-2
REEVES_POWER_STATION	713	Reeves Power Station
OTHER_PLANTS	714	Person Station
FOUR_CORNERS	715	Four Corners Power Station
ALGODONES_STN	716	Algodones
OTHER_PLANTS	717	Las Vegas Turbine
ALGODONES_STN	718	Algodones General
PALO_VERDE_POWER_ST	720	Palo Verde – Power Station
PALO_VERDE_POWER_ST	721	Palo Verde Unit 1
PALO_VERDE_POWER_ST	722	Palo Verde Unit 2
PALO_VERDE_POWER_ST	723	Palo Verde Unit 3
PALO_VERDE_POWER_ST	724	Palo Verde Common All Units
PALO_VERDE_POWER_ST	725	Palo Verde Water Reclamation Facility
SALES_CONTRACTS	726	Ancillary Schedule 2-5
SALES_CONTRACTS	727	OATT 15.7 Energy Losses
PRODUCTION	730	Production Common All Power Plants
BULK_POWER_MARKETING	731	PNM Marketing
OTHER_PLANTS	732	Valencia County Generating Station
LUNA_POWER_STATION	740	Luna General
LUNA_POWER_STATION	744	Luna Common All Units
LUNA_POWER_STATION	745	100 Percent TEP Solely Owned
LUNA_POWER_STATION	746	100 Percent FMI Solely Owned
LUNA_POWER_STATION	747	100 Percent PNM Solely Owned
BULK_POWER_MARKETING	750	Power Operations Facility
GENERATION_RENEWABLE	751	Gen Renewable Base Rate
OTHER_PLANTS	752	Gen La Luz Gas Plant
GENERATION_RENEWABLE	753	Gen Renewable Rider 2
GENERATION_RENEWABLE	754	I-Future Renewable
GENERATION_RENEWABLE	755	Gen Renewable Rider 1
GENERATION_RENEWABLE	757	Gen Renewable Geothermal
GENERATION_RENEWABLE	759	Gen Renewable Red Mesa Wind
SAN_JUAN	760	San Juan General
SAN_JUAN	761	San Juan Unit 1
SAN_JUAN	762	San Juan Unit 2
SAN_JUAN	763	San Juan Unit 3
SAN_JUAN	764	San Juan Unit 4
SAN_JUAN	765	San Juan Common Unit 1&2
SAN_JUAN	766	San Juan Common All Units
SAN_JUAN	767	San Juan Common Unit 3&4

Area	GL Location	Description
SAN_JUAN	768	Variable Fuel Allocation
SAN_JUAN	769	100 Percent TEP Solely Owned
SAN_JUAN	770	100 Percent PNM Solely Owned
SAN_JUAN	771	100 Percent LAC Solely Owned
SAN_JUAN	772	100 Percent TRI Solely Owned
SAN_JUAN	773	100 Percent MSR Solely Owned
SAN_JUAN	774	100 Percent COF Solely Owned
SAN_JUAN	775	100 Percent ANA Solely Owned
SAN_JUAN	776	San Juan Switchyard 65 Percent PNM – 35 Percent TEP
SAN_JUAN	777	100 Percent UMP Solely Owned
SAN_JUAN	778	100 Percent SCP Solely Owned
SAN_JUAN	779	San Juan Switchyard Miscellaneous 50 Percent PNM-50 Percent TEP
SAN_JUAN	781	San Juan Switchyard Circuit Breaker 43.75p TEP
SAN_JUAN	782	San Juan Switchyard Mckinley 1 94.64p TEP
SAN_JUAN	783	San Juan Switchyard Mckinley 2 75p TEP
SAN_JUAN	784	San Juan Switchyard 345/69/12kV 33.33p TEP
SAN_JUAN	787	Post 2017 Coal Supply Allocation
SAN_JUAN	788	Fuel Supply Remaining Participation
PNM_ELECTRIC	899	Bernalillo Division
PNM_ELECTRIC	900	Clayton Division
SHARED_SERVICE	901	I-Holding Co Allocation Mass Method
SHARED_SERVICE	902	I-Holding Co Allocation Fin Management
SHARED_SERVICE	911	Corp Allocation Financial Systems
SHARED_SERVICE	912	Corp Allocation Accounts Payable
SHARED_SERVICE	914	Corp Allocation Number of Assets
SHARED_SERVICE	920	I-Corp Allocation 100 Percent Gas Services
SHARED_SERVICE	924	Corp Allocation Customer Count
SHARED_SERVICE	927	I-Corp Allocation CSS System
SHARED_SERVICE	939	I-Corp Allocation – PNMU
SHARED_SERVICE	941	Corp Allocation – Gen PNMR Utility
SHARED_SERVICE	942	Corporate Allocation 100 Percent Electric
SHARED_SERVICE	943	I- Corporate Allocation 100 Percent Avistar
SHARED_SERVICE	946	Corporate Allocation 100 Percent Bulk Power
SHARED_SERVICE	947	Corporate Allocation 100 Percent Transmission
SHARED_SERVICE	948	Corporate Allocation PNM Utility Common
SHARED_SERVICE	949	I-TNP 100 Percent
SHARED_SERVICE	950	I- Corporate Allocation 100 Percent First Choi
SHARED_SERVICE	951	Corporate Allocation PNM Utility with Bulk Gen
SHARED_SERVICE	952	Corporate Allocation 100 Percent SNM Transmission

Area	GL Location	Description
SHARED_SERVICE	953	Corporate Allocation 100 Percent TNMP Texas
SHARED_SERVICE	954	Corporate Allocation 100 Percent SNM Distribution
SHARED_SERVICE	955	I-TNMP 100 Percent
SHARED_SERVICE	956	I- Corporate Allocation 100 Percent JV Twin Oa
SHARED_SERVICE	957	I- Corporate Allocation 100 Percent Optim Energy
SHARED_SERVICE	960	I- Corporate Allocation 100 Percent SGPC
SHARED_SERVICE	961	I- Corporate Allocation IT Application Su
SHARED_SERVICE	962	I- Corporate Allocation IT Mainframe
SHARED_SERVICE	963	Corporate Allocation IT/Telecom
SHARED_SERVICE	964	Corporate Allocation IT Desktops
SHARED_SERVICE	967	I- Corporate Allocation IT Infrastructure
SHARED_SERVICE	968	Corporate Allocation IT Infrastructure
SHARED_SERVICE	970	I- Corporate Allocation 100 Percent SGGC
SHARED_SERVICE	974	Corporate Allocation – Building Dallas
SHARED_SERVICE	975	I- Corporate Allocation – Building Ft Worth
SHARED_SERVICE	977	Corporate Allocation - Downtown Buildings
SHARED_SERVICE	980	Corporate Allocation – Building Albuquerque Aztec
SHARED_SERVICE	982	I- Corporate Allocation 100 Percent JV Generation
SHARED_SERVICE	983	I- Corporate Allocation 100 Percent JV Cogen
SHARED_SERVICE	984	I- Corporate Allocation 100 Corporate Allocation JV Marketing
SHARED_SERVICE	985	I- Corporate Allocation Optim Energy Ced B
SHARED_SERVICE	987	I- Corporate Allocation Passport
SHARED_SERVICE	990	I- Corporate Allocation Gen Management Mass Met
SHARED_SERVICE	991	I- Corporate Allocation Gen Management Financial
SHARED_SERVICE	992	I- Corporate Allocation Gen Allocation Pro Rata
SHARED_SERVICE	993	Corporate Allocation PNMR Employee Count
SHARED_SERVICE	994	I- Corporate Allocation IA Square Footage
SHARED_SERVICE	995	I- Corporate Allocation Employee Head count
SHARED_SERVICE	999	Corporate Unallocated

Please refer to PNM Exhibit HEM-7 for explanation of Shared Service locations in the Cost Allocation Manual.

Cash Flows from Golder Coal Mine Decommissioning Study – SJGS

PNM Exhibit HEM-9

Is contained in the following 1 page

PNM EXHIBIT HEM-9 Cash Flows from Golder Coal Mine Decommissioning Study - SJGS

Table 4.2: Total Annual Reclamation Cost Summary (January 2016 through 2066)

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
RSA Costs																											
La Plata Mine	$306	$471	$296	$296	$269	$272	$268	$268	$268	$268	$268	$219	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
La Plata Haulroad	$87	$45	$43	$43	$628	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
San Juan Mine Monitoring and Maintenance	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238
San Juan Mine Pinon Pit	$4,156	$2,776	$4,069	$2,263	$890	$26	$19	$361	$29	$19	$20	$11	$0	$23	$3	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
San Juan Mine North Juniper Pit	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
San Juan Mine South Juniper Pit	$660	$2	$0	$65	$2	$63	$4	$2	$0	$1	$0	$0	$1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
San Juan Mine Underground Mining Area	$199	$33	$509	$340	$197	$224	$59	$279	$278	$275	$151	$151	$152	$149	$151	$151	$150	$149	$149	$149	$149	$149	$149	$149	$149	$149	$149
San Juan Mine Mine Facilities Area	$1	$0	$0	$1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
San Juan Mine Shumway Bridge	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
San Juan Mine Reclamation Bond	$708	$708	$708	$708	$708	$708	$598	$586	$586	$586	$541	$536	$536	$536	$536	$508	$505	$505	$505	$505	$505	$505	$505	$505	$505	$505	$505
Capital Recovery and Operations Support	$816	$816	$816	$816	$816	$816	$816	$816	$816	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276	$276
La Plata Mine and Haulroad Taxes and Royalties	$60	$92	$57	$61	$113	$65	$71	$62	$67	$51	$52	$43	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
San Juan Mine Taxes and Royalties	$916	$609	$857	$594	$354	$263	$211	$294	$244	$183	$159	$158	$164	$166	$164	$160	$159	$159	$159	$159	$159	$159	$159	$159	$159	$159	$159
Total Before Taxes and Royalties	$7,172	$5,088	$6,680	$4,771	$3,749	$2,348	$2,004	$2,552	$2,217	$1,664	$1,495	$1,431	$1,202	$1,222	$1,203	$1,173	$1,170	$1,169	$1,168	$1,168	$1,169	$1,168	$1,168	$1,168	$1,168	$1,168	$1,168
Total Including Taxes and Royalties	$8,148	$5,789	$7,593	$5,426	$4,215	$2,676	$2,286	$2,907	$2,528	$1,897	$1,706	$1,632	$1,366	$1,389	$1,367	$1,333	$1,329	$1,328	$1,328	$1,328	$1,328	$1,328	$1,328	$1,328	$1,328	$1,328	$1,328

Description	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	Total Pre-Closure	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	Total Post Closure	Grand Total 2016-2066
RSA Costs																											
La Plata Mine	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,471	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,471
La Plata Haulroad	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$847	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$847
San Juan Mine Monitoring and Maintenance	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$9,058	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$238	$0	$2,861	$11,919
San Juan Mine Pinon Pit	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$14,666	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$14,666
San Juan Mine North Juniper Pit	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$12,220	$18,809	$11,069	$20	$5	$7	$20	$5	$7	$20	$0	$0	$0	$42,184	$42,184
San Juan Mine South Juniper Pit	$0	$0	$0	$0	$0	$0	$0	$5,344	$540	$320	$719	$7,721	$3,663	$1,104	$622	$34	$34	$23	$20	$25	$18	$8	$0	$0	$206	$5,756	$13,477
San Juan Mine Underground Mining Area	$149	$149	$149	$149	$149	$149	$149	$149	$149	$149	$149	$6,578	$1,935	$151	$182	$5	$21	$3	$4	$19	$2	$2	$0	$0	$0	$2,323	$8,901
San Juan Mine Mine Facilities Area	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2	$3,114	$5	$268	$3,286	$26	$0	$2	$26	$0	$2	$21	$522	$69	$7,341	$7,343
San Juan Mine Shumway Bridge	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$108	$0	$108	$108
San Juan Mine Reclamation Bond	$505	$505	$505	$505	$505	$505	$505	$505	$505	$505	$505	$20,907	$1,515	$1,515	$1,442	$1,434	$689	$606	$576	$572	$262	$227	$209	$207	$21	$9,275	$30,181
Capital Recovery and Operations Support	$276	$276	$276	$276	$276	$276	$276	$816	$816	$816	$816	$17,513	$1,526	$1,526	$1,526	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,578	$22,091
La Plata Mine and Haulroad Taxes and Royalties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$793	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$793
San Juan Mine Taxes and Royalties	$159	$159	$159	$159	$159	$159	$159	$960	$306	$276	$331	$10,234	$4,020	$3,877	$2,548	$833	$168	$146	$143	$147	$87	$83	$78	$179	$49	$12,357	$22,591
Total Before Taxes and Royalties	$1,168	$1,168	$1,168	$1,168	$1,168	$1,168	$1,168	$7,053	$2,249	$2,029	$2,428	$80,763	$24,212	$23,348	$15,347	$5,018	$1,012	$878	$860	$885	$527	$498	$468	$1,076	$296	$74,425	$155,188
Total Including Taxes and Royalties	$1,328	$1,328	$1,328	$1,328	$1,328	$1,328	$1,328	$8,013	$2,555	$2,305	$2,759	$91,790	$28,232	$27,225	$17,895	$5,851	$1,180	$1,024	$1,002	$1,032	$614	$581	$546	$1,254	$345	$86,783	$178,573

PNM EXHIBIT HEM-9
Page 1 of 1

Coal Mine Reclamation Accretion Expense

PNM Exhibit HEM-10

Is contained in the following 1 page

PNM Exhibit HEM-10
Coal Mine Reclamation Accretion Expense

			Note 1	Note 2	Sum of Col. C - Col. E	Note 3	Note 3
A	B	C	D	E	F	G	H
Line No.	Year	Underground Mine Reclamation & Ash Period Costs	$100M Regulatory Asset Amortization - Surface	Amortization of Underground Mine Reg Asset	Total Coal Mine Decommissioning Allowed	SJGS Surface Accretion Expense	Four Corners Surface Accretion
1	Jul-16	133,539	490,196	3,180	626,915	75,747	78,815
2	Aug-16	133,539	490,196	3,180	626,915	75,747	78,815
3	Sep-16	133,539	490,196	3,180	626,915	75,747	78,815
4	Oct-16	133,539	490,196	3,180	626,915	75,747	78,815
5	Nov-16	133,539	490,196	3,180	626,915	75,747	78,815
6	Dec-16	133,539	490,196	3,180	626,915	75,747	78,815
7	Jan-17	139,160	490,196	3,180	632,536	67,688	82,783
8	Feb-17	139,160	490,196	3,180	632,536	67,688	82,783
9	Mar-17	139,160	490,196	3,180	632,536	67,688	82,783
10	Apr-17	139,160	490,196	3,180	632,536	67,688	82,783
11	May-17	139,160	490,196	3,180	632,536	67,688	82,783
12	Jun-17	139,160	490,196	3,180	632,536	67,688	82,783
13	Jul-17	139,160	490,196	3,180	632,536	67,688	82,783
14	Aug-17	139,160	490,196	3,180	632,536	67,688	82,783
15	Sep-17	139,160	490,196	3,180	632,536	67,688	82,783
16	Oct-17	139,160	490,196	3,180	632,536	67,688	82,783
17	Nov-17	139,160	490,196	3,180	632,536	67,688	82,783
18	Dec-17	139,160	490,196	3,180	632,536	67,688	82,783
19	Jan-18	144,746	490,196	3,180	638,122	60,838	86,950
20	Feb-18	144,746	490,196	3,180	638,122	60,838	86,950
21	Mar-18	144,746	490,196	3,180	638,122	60,838	86,950
22	Apr-18	144,746	490,196	3,180	638,122	60,838	86,950
23	May-18	144,746	490,196	3,180	638,122	60,838	86,950
24	Jun-18	144,746	490,196	3,180	638,122	60,838	86,950
25	Jul-18	144,746	490,196	3,180	638,122	60,838	86,950
26	Aug-18	144,746	490,196	3,180	638,122	60,838	86,950
27	Sep-18	144,746	490,196	3,180	638,122	60,838	86,950
28	Oct-18	144,746	490,196	3,180	638,122	60,838	86,950
29	Nov-18	144,746	490,196	3,180	638,122	60,838	86,950
30	Dec-18	144,746	490,196	3,180	638,122	60,838	86,950

Note 1: Case No. 3137 and Case No. 07-00077-UT authorize and cap surface mine reclamation costs at SJGS and Four Corners at $100 million, which PNM will collect through amortization of a regulatory asset. See PNM Exhibit HEM-4, WP RA-9.

Note 2: Case No. 07-00077-UT authorize amortization of initial underground reclamation of approximately $1.1 million, over a 30 year period.
Note 3: Amounts are excluded from PNM retail.

Assumptions used to Develop Accretion Expense

Escalation Rates Applied to Cash Flows (PNM Exhibit HEM-9)

2016 - 2021	4.01%
2022 - 2027	3.26%
2028 - 2066	2.86%
Discount Rate	4.967%

Report on the Impact of the Pattern of PNM's ASC 715 Contributions

PNM Exhibit HEM-11

Is contained in the following 12 pages

Willis Towers Watson

PNM Resources, Inc. Post-Retirement Healthcare Plan

Report on the Impact of the Pattern of PNM's ASC 715 Contributions

Table of Contents

Purpose and actuarial statement 1
Report on the Impact of the Pattern of PNM's ASC 715 Contributions 3

This page is intentionally blank

Purpose and actuarial statement

This report documents the results of a study on the impact of PNM's ASC 715 contributions, performed by Towers Watson Delaware Inc., a subsidiary of Willis Towers Watson PLC ("Willis Towers Watson") for Public Service Company of New Mexico (PNM) as originally required in the Final Order under Case No. 07-00077-UT.

The information contained in this report was prepared for the internal use of PNM Resources, Inc. and its auditors. It is not intended for and may not be used for other purposes, and we accept no responsibility or liability in this regard. PNM Resources, Inc. may distribute this actuarial valuation report to the appropriate authorities who have the legal right to require PNM Resources, Inc. to provide them this report, in which case PNM Resources, Inc. will use best efforts to notify Willis Towers Watson in advance of this distribution. Further distribution to, or use by, other parties of all or part of this report is expressly prohibited without Willis Towers Watson's prior written consent. Willis Towers Watson accepts no responsibility for any consequences arising from any other party relying on this report or any advice relating to its contents.

This report is provided subject to the terms set out herein and in our engagement letter dated May 8, 2014 and the accompanying General Terms and Conditions of Business and the Statement of Work for On-Going Retirement Consulting Services dated August 23, 2016. This report is provided solely for PNM Resources, Inc.'s use and for the specific purposes indicated above. It may not be suitable for use in any other context or for any other purpose.

In preparing these results, we have relied upon information and data provided to us orally and in writing by PNM Resources, Inc. and other persons or organizations designated by PNM Resources, Inc. We have relied on all the data and information provided, including plan provisions, membership data and asset information, as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for consistency.

The results summarized in this report involve actuarial calculations that require assumptions about future events. PNM Resources, Inc. is responsible for the selection of the assumptions. We believe that the assumptions used in this report are reasonable for the purposes for which they have been used.

In our opinion, all calculations are in accordance with FASB Accounting Standards Codification Topic 715-60 (formerly known as FAS 106) and the procedures followed and the results presented are in conformity with applicable actuarial standards of practice. References in this report to specific financial accounting standards such as those named in this paragraph are intended to encompass standards that supersede the referenced statements under the FASB Accounting Standards Codification.

The undersigned consulting actuaries are members of the Society of Actuaries and meet the "Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States" relating to pension plans. Our objectivity is not impaired by any relationship between PNM Resources, Inc. and our employer, Towers Watson Delaware Inc., a subsidiary of Willis Towers Watson PLC.

Yannick Gagne, FSA
Senior Retirement Consultant
14-06278
November 18, 2016

Brian M. Arnell, FSA
Consulting Actuary
14-07764
November 18, 2016

Towers Watson Delaware Inc., a subsidiary of Willis Towers Watson PLC

Report on the Impact of the Pattern of PNM's ASC 715 Contributions

Beginning with Case No. 2567, PNM was required to make quarterly contributions to build trust assets to cover its liabilities under ASC 715 according to the following annual pattern:

Table 1 ($ thousands)	
Year	Annual Amount
1995	$4,122
1996	4,122
1997	5,645
1998	6,152
1999	6,152
2000	6,152
2001	6,152
2002	5,487
2003	5,265
2004	5,265
2005	5,265
2006	5,265
2007	5,581
2008	4,748
2009	2,547
2010	2,547
2011	2,841
2012	3,253
2013	3,253
2014	3,253
2015	3,253
2016[1]	2,440
2017	0
2018[2]	0

1 Assumes Case No. 15-00261 in which Test Year cost was $0 is effective October 2016
2 Assumes Test Year 2018 request is approved in full and effective January 2018, but $2,093,000 recovered is first used to offset prior excess contributions.

The Orders also required that PNM make the contributions on a tax effective basis. To maximize the tax effective funding of its ASC 715 liabilities PNM took two critical steps: it began funding earlier than 1995 (funding began in 1993), and in some years it paid part of its contributions directly to participants as benefits payments instead of making the contributions to a trust and immediately taking them back out of the trusts to make the benefit payments.

Using these steps, PNM's actual funding has been as follows:

Table 2
($ thousands)

Year	Funding Pattern under Rate Cases	Actual PNM ASC715 Funding	Cumulative Excess Funding
1993	$0	$2,096	$2,096
1994	0	6,516	8,612
1995	4,122	5,533	10,023
1996	4,122	5,527	11,428
1997	5,645	8,706	14,489
1998	6,152	2,698	11,035
1999	6,152	597	5,480
2000	6,152	1,635	963
2001	6,152	6,260	1,071
2002	5,487	6,321	1,905
2003	5,265	6,353	2,993
2004	5,265	6,402	4,130
2005	5,265	6,410	5,275
2006	5,265	6,945	6,955
2007	5,581	6,444	7,818
2008	4,748	5,203	8,273
2009	2,547	2,947	8,673
2010	2,547	2,451	8,577
2011	2,841	2,873	8,609
2012	3,253	3,529	8,885
2013	3,253	3,575	9,207
2014	3,253	3,532	9,486
2015	3,253	3,623	9,856
2016	2,440	1,898	9,314
2017	0	0	9,314
2018	2,093	0	7,221

Under PNM's actual funding pattern, the trust assets have grown as follows:

Table 3	
($ thousands)	
Year	Trust Assets at End of Year
1993	$2,118
1994	8,559
1995	15,600
1996	20,930
1997	33,159
1998	37,602
1999	41,825
2000	44,693
2001	42,132
2002	38,925
2003	50,957
2004	56,689
2005	58,484
2006	66,790
2007	71,567
2008	49,480
2009	57,126
2010	61,749
2011	58,776
2012	64,464
2013	73,565
2014	78,175
2015	72,952
2016*	74,111
2017*	71,775

*Projected

If PNM had followed the exact pattern of contributions shown in Table 1, the trust assets at the end of each year would have been as follows:

Table 4 ($ thousands) Year	Trust Assets at End of Year
1993	$0
1994	0
1995	3,274
1996	6,307
1997	11,386
1998	16,597
1999	23,005
2000	28,926
2001	28,032
2002	26,140
2003	33,345
2004	36,099
2005	35,978
2006	39,570
2007	41,819
2008	28,070
2009	29,883
2010	29,671
2011	25,593
2012	25,569
2013	26,217
2014	25,727
2015	20,800
2016	18,294
2017	12,048

As can be seen in Table 2, PNM has contributed significantly more than has been required and by comparing the amounts in Tables 3 and 4, the actual assets in the PNM trusts at the end of each year were significantly greater than they would have been if PNM had followed the exact pattern of contributions in Table 1. These greater assets have resulted in much lower ASC 715 expenses as seen in the following Table 5. The actual return on the trust assets in each year was used to develop the estimated numbers in Tables 4 and 5.

Using these steps, the savings on ASC 715 expense due to PNM's actual funding has been as follows:

Table 5
($ thousands)

Year	PNM Actual ASC 715 Expense	ASC 715 Expense Assuming Contribution Pattern in Table 1	Savings
1994	$6,261	$6,446	$185
1995	8,420	9,169	749
1996	6,377	7,659	1,282
1997	5,685	6,978	1,293
1998	4,667	6,676	2,009
1999	4,866	7,361	2,495
2000	4,726	6,745	2,019
2001	9,754	11,587	1,833
2002	9,408	11,792	2,384
2003	9,682	11,804	2,122
2004	2,854	5,757	2,903
2005	4,044	6,575	2,531
2006	5,655	8,129	2,474
2007	4,541	7,404	2,863
2008	2,058	5,047	2,989
2009	1,001	3,622	2,621
2010	3,843	6,458	2,615
2011	806	3,468	2,662
2012	3,155	5,463	2,308
2013	2,229	4,931	2,702
2014	55	3,930	3,875
2015	7	4,341	4,334
2016	118	4,326	4,208
2017	2,184	6,437	4,253
2018	2,093	6,310	4,217

Assumptions and Methods

Except as otherwise provided herein, the results presented above are based on the data, assumptions, methods, plan provisions and other information, outlined in the actuarial valuation reports to determine accounting requirements for the plan for each fiscal year included in the analysis through 2016 and as outlined in the memo regarding the Estimated FY2017 and FY2018 Pension and Retiree Medical Expense dated September 8, 2016 for the 2017 and 2018 fiscal years. Therefore, such information, and the reliances and limitations of the valuation reports and their use, should be considered part of this report.

Electric Plant Account Allocations

PNM Exhibit HEM-12

Is contained in the following 5 pages

	A	B	C	D	J	K	L	M	N	O	P	Q
1	PNM Exhibit HEM-12											
2	Electric Plant Account Allocations											
3												
4					2- Year Average Annual Additions	5-Year Average Annual Additions	Allocation Rate	Linkage 1 (Jul 16 - Jun 17)	Linkage 2 (Jan 17 - Dec 17)	Total Linkage	Total Test	Linkage & Test Period Forecasted Allocation Amounts
5												
6	T&D	COS Location	Electric Plant Account	FERC								
7												
8												
9	100	101	Station Equip	362	9,020,752		31.08%	9,239,672	11,305,031	18,105,038	7,901,513	26,006,551
10	100	103	Poles,Towers & Fixtures	364	3,287,765		11.33%	3,367,554	4,120,308	6,598,685	2,879,839	9,478,524
11	100	103	Overhead Conductors & Devic	365	6,195,273		21.35%	6,345,623	7,764,071	12,434,180	5,426,602	17,860,782
12	100	103	Underground Conduit	366	1,300,576		4.48%	1,332,139	1,629,914	2,610,312	1,139,209	3,749,520
13	100	103	Underground Conductors & De	367	3,940,166		13.58%	4,035,788	4,937,915	7,908,083	3,451,295	11,359,378
14	100	100	Structures & Improvement	390	1,897,969		6.54%	1,944,030	2,378,582	3,809,306	1,662,481	5,471,787
15	100	100	Comp Hardware	391	1,822,267		6.28%	1,866,491	2,283,711	3,657,369	1,596,172	5,253,541
16	100	100	Tools,Shop & Garage Equip	394	380,053		1.31%	389,276	476,292	762,782	332,898	1,095,681
17	100	100	1-Communication Equip	397	1,176,094		4.05%	1,204,636	1,473,910	2,360,471	1,030,172	3,390,643
18			Total		29,020,915		100.00%	29,725,210	36,369,734	58,246,226	25,420,181	83,666,408
19								-	-	-	-	
20												
21	150	101	Station Equip	362	229,528		13.98%	442,655	793,480	1,004,953	496,580	1,501,533
22	150	103	Poles,Towers & Fixtures	364	622,407		37.92%	1,200,339	2,151,666	2,725,114	1,346,566	4,071,679
23	150	103	Overhead Conductors & Devic	365	323,571		19.71%	624,021	1,118,588	1,416,707	700,040	2,116,747
24	150	103	Underground Conductors & De	367	49,806		3.03%	96,053	172,180	218,068	107,754	325,822
25	150	100	Structures & Improvement	390	415,995		25.35%	802,265	1,438,098	1,821,371	899,998	2,721,369
26			Total		1,641,306		100.00%	3,165,333	5,674,012	7,186,213	3,550,937	10,737,150
27												
28												
29	650	201	Structures & Improvement	352	1,888,213		3.12%	2,308,094	2,556,819	3,722,682	2,470,664	6,193,346
30	650	201	Station Equip	353	39,873,724		65.87%	48,740,421	53,992,800	78,612,522	52,173,445	130,785,968
31	650	201	Towers & Fixtures	354	3,637,228		6.01%	4,446,037	4,925,152	7,170,930	4,759,193	11,930,123
32	650	201	Poles & Fixtures	355	7,040,734		11.63%	8,606,377	9,533,820	13,881,067	9,212,566	23,093,633
33	650	201	Overhead Conductors & Devic	356	6,187,906		10.22%	7,563,907	8,379,011	12,199,686	8,096,670	20,296,356
34	650	201	Tools,Shop & Garage Equip	394	1,037,836		1.71%	1,268,619	1,405,329	2,046,133	1,357,974	3,404,107
35	650	201	Communication Equip	397	865,083		1.43%	1,057,451	1,171,405	1,705,544	1,131,933	2,837,476
36			Total		60,530,725		100.00%	73,990,906	81,964,336	119,338,563	79,202,445	198,541,009
37												
38												
39	220	201	Station Equip	353	2,846,615		54.80%	2,368,252	1,818,379	2,540,160	193,099	2,733,259
40	220	201	Poles & Fixtures	355	1,554,662		29.93%	1,293,407	993,097	1,387,293	105,460	1,492,753
41	220	201	Overhead Conductors & Devic	356	793,059		15.27%	659,788	506,595	707,681	53,797	761,478
42			Total		5,194,336		100.00%	4,321,446	3,318,071	4,635,134	352,357	4,987,491
43												
44			T&D Total									297,932,057
45												
46	Generation Facility (Note 1)		Utility Account	FERC								
47												

	A	B	C	D	J	K	L	M	N	O	P	Q
1	PNM Exhibit HEM-12											
2	Electric Plant Account Allocations											
3												
4					2- Year Average Annual Additions	5-Year Average Annual Additions	Allocation Rate	Linkage 1 (Jul 16 - Jun 17)	Linkage 2 (Jan 17 - Dec 17)	Total Linkage	Total Test	Linkage & Test Period Forecasted Allocation Amounts
48	707	702	Structures & Improvement	341		586,764	15.69%	237,996	1,139,669	1,306,059	61,106	1,367,165
49	707	702	Fuel Holders, Producers& Ac	342		103,215	2.76%	41,865	200,474	229,742	10,749	240,491
50	707	702	Generators	344		2,828,151	75.63%	1,147,120	5,493,104	6,295,091	294,523	6,589,614
51	707	702	Accessory Electric Equip	345		221,472	5.92%	89,831	430,164	492,968	23,064	516,032
52			Total			3,739,602	100%	1,516,812	7,263,411	8,323,860	389,442	8,713,302
53												
54	357	100	Structures & Improvement	390		609,225	100%	190,005	441,581	631,586	870,187	1,501,772
55												
56												
57	715	715	Structures & Improvement-Ut	311		445,631	10.78%	866,036	6,821,962	7,471,317	8,562,717	16,034,034
58	715	715	Structures & Improvement-En	311.1		269,836	6.53%	524,397	4,130,795	4,523,988	5,184,847	9,708,835
59	715	715	Boiler Plt-Utility	312		1,580,890	38.25%	3,072,294	24,201,154	26,504,761	30,376,543	56,881,304
60	715	715	Boiler Plt-Envior	312.1		264,842	6.41%	514,692	4,054,344	4,440,260	5,088,888	9,529,148
61	715	715	Accessory Electric Equipmen	315		549,921	13.31%	1,068,713	8,418,495	9,219,817	10,566,636	19,786,453
62	715	715	Miscellaneous Power Plant E	316		496,727	12.02%	965,337	7,604,180	8,327,990	9,544,532	17,872,522
63	715	201	Station Equip	353		525,234	12.71%	1,020,736	8,040,569	8,805,917	10,092,274	18,898,191
64			Total			4,133,080	100%	8,032,207	63,271,500	69,294,050	79,416,437	148,710,487
65												
66	703	703	Generators	344		429,426	100%	462,488	107,687	462,488	150,523	613,011
67												
68	752	752	Generators	344		10,411,851	100%	997,983	738,304	997,983	-	997,983
69												
70	744	706	Generators	344		2,273,769	100%	1,530,983	988,183	1,895,502	6,457,862	8,353,364
71												
72	720	770,723	Intangible Plt-Software	303		896,959	3.57%	1,406,445	891,058	2,042,542	936,326	2,978,867
73	720	PV	Structures & Improvement	321		8,350,489	33.21%	13,093,683	8,295,547	19,015,600	8,716,981	27,732,581
74	720	PV	Reactor Plant	322		8,585,185	34.15%	13,461,690	8,528,699	19,550,045	8,961,977	28,512,023
75	720	PV	Turbogenerator Unit	323		2,621,955	10.43%	4,111,262	2,604,704	5,970,674	2,737,029	8,707,703
76	720	PV	Accessory Electric Equip	324		500,623	1.99%	784,984	497,329	1,140,010	522,595	1,662,605
77	720	PV	Miscellaneous Power Plant E	325		3,629,647	14.44%	5,691,337	3,605,766	8,265,373	3,788,947	12,054,320
78	720	201,723	Station Equip	353		557,506	2.22%	874,177	553,838	1,269,543	581,974	1,851,517
79			Total			25,142,363	100.00%	39,423,577	24,976,941	57,253,787	26,245,829	83,499,616
80												
81	713	713	Structures & Improvement-Ut	311		151,810	3.96%	45,143	32,254	45,143	-	45,143
82	713	713	Boiler Plt-Utility	312		2,638,275	68.80%	784,530	560,537	784,530	-	784,530
83	713	713	Turbogenerator Unit-Utility	314		800,824	20.88%	238,137	170,146	238,137	-	238,137
84	713	713	Accessory Electric Equipmen	315		243,565	6.35%	72,428	51,749	72,428	-	72,428
85			Total			3,834,473	100.00%	1,140,237	814,686	1,140,237	-	1,140,237
86												
87	046	046	Structures & Improvement	341		88,608	19.50%	211,065	107,378	316,610	-	316,610
88	046	046	Generators	344		87,688	19.30%	208,875	106,264	313,326	-	313,326
89	046	046	Accessory Electric Equip	345		190,121	41.85%	452,872	230,397	679,335	-	679,335
90	046	046	Miscellaneous Power Plant E	346		87,881	19.34%	209,334	106,497	314,013	-	314,013
91			Total			454,298	100.00%	1,082,146	550,537	1,623,284	-	1,623,284
92												

	A	B	C	D	J	K	L	M	N	O	P	Q
1	PNM Exhibit HEM-12											
2	Electric Plant Account Allocations											
3												
4					2- Year Average Annual Additions	5-Year Average Annual Additions	Allocation Rate	Linkage 1 (Jul 16 - Jun 17)	Linkage 2 (Jan 17 - Dec 17)	Total Linkage	Total Test	Linkage & Test Period Forecasted Allocation Amounts
93	760	SJ	Structures & Improvement-Ut	311		3,979,247	11.07%	1,713,405	1,971,864	2,915,506	1,913,909	4,829,416
94	760	SJ	Structures & Improvment-Was	311.3		405,098	1.13%	174,429	200,741	296,806	194,841	491,647
95	760	SJ	Boiler Plt-Utility	312		10,268,292	28.56%	4,421,375	5,088,318	7,523,351	4,938,768	12,462,120
96	760	SJ	Boiler Plt-Envior	312.1		6,622,537	18.42%	2,851,567	3,281,712	4,852,187	3,185,260	8,037,447
97	760	SJ	Boiler Plt-So2	312.2		4,838,150	13.46%	2,083,236	2,397,482	3,544,806	2,327,018	5,871,824
98	760	SJ	Turbogenerator Unit-Utility	314		6,077,596	16.90%	2,616,923	3,011,673	4,452,921	2,923,158	7,376,079
99	760	SJ	Accessory Electric Equipmen	315		2,536,737	7.06%	1,092,281	1,257,047	1,858,611	1,220,101	3,078,713
100	760	SJ	Miscellaneous Power Plant E	316		1,223,889	3.40%	526,989	606,482	896,717	588,657	1,485,374
101			Total			35,951,547	100.00%	15,480,204	17,815,318	26,340,905	17,291,713	43,632,619
102												
103	779	201	Station Equip	353		544,413	100%	1,568,459	267,351	1,603,325	304,416	1,907,740
104												
105			Generation Total									300,693,414
106												
107	Corporate		Utility Account	FERC								
108	999	CAM	Intangible Plt-Software	303			88.73%	48,653,161	48,356,712	59,076,992	10,223,404	69,300,396
109	999	CAM	Off Furn & Eq, Comp Hardwar	391.3			11.27%	6,180,203	6,142,546	7,504,298	1,298,635	8,802,933
110			Corporate Total				100.00%	54,833,365	54,499,258	66,581,290	11,522,039	78,103,329
111												
112			Subtotal									676,728,800
113	Project Type		Utility Account	FERC								
114												
115	001	103	Poles,Towers & Fixtures	364	155,616		9.00%	83,169	83,869	127,287	100,731	228,017
116	001	103	Overhead Conductors & Devic	365	132,602		7.67%	70,868	71,465	108,462	85,833	194,295
117	001	103	Underground Conduit	366	229,681		13.29%	122,752	123,786	187,868	148,672	336,540
118	001	103	Underground Conductors & De	367	1,210,542		70.04%	646,970	652,419	990,165	783,584	1,773,749
119			Total		1,728,441		100.00%	923,759	931,539	1,413,781	1,118,820	2,532,601
120												
121	002	103	Poles,Towers & Fixtures	364	398,208		13.84%	539,665	658,514	914,369	631,138	1,545,507
122	002	103	Overhead Conductors & Devic	365	255,048		8.86%	345,650	421,771	585,644	404,237	989,881
123	002	103	Underground Conduit	366	464,543		16.15%	629,564	768,212	1,066,689	736,275	1,802,964
124	002	103	Underground Conductors & De	367	1,759,398		61.15%	2,384,394	2,909,504	4,039,945	2,788,547	6,828,492
125			Total		2,877,199		100.00%	3,899,272	4,758,002	6,606,647	4,560,196	11,166,844
126												
127	005	103	Poles,Towers & Fixtures	364	81,204		19.39%	72,070	55,773	102,204	62,269	164,473
128	005	103	Overhead Conductors & Devic	365	11,369		2.72%	10,091	7,809	14,310	8,718	23,028
129	005	106	Street Lighting & Signal Sy	373	326,172		77.89%	289,483	224,027	410,526	250,115	660,642
130			Total		418,745		100.00%	371,643	287,609	527,040	321,102	848,143
131												
132	006	103	Poles,Towers & Fixtures	364	3,160,512		50.66%	3,953,835	3,186,103	5,815,643	3,268,391	9,084,035
133	006	103	Overhead Conductors & Devic	365	1,150,921		18.45%	1,439,815	1,160,240	2,117,805	1,190,206	3,308,011

	A	B	C	D	J	K	L	M	N	O	P	Q
1	PNM Exhibit HEM-12											
2	Electric Plant Account Allocations											
3												
4					2- Year Average Annual Additions	5-Year Average Annual Additions	Allocation Rate	Linkage 1 (Jul 16 - Jun 17)	Linkage 2 (Jan 17 - Dec 17)	Total Linkage	Total Test	Linkage & Test Period Forecasted Allocation Amounts
134	006	103	Underground Conduit	366	323,871		5.19%	405,166	326,493	595,953	334,926	930,878
135	006	103	Underground Conductors & De	367	1,603,830		25.71%	2,006,409	1,616,816	2,951,200	1,658,574	4,609,774
136			Total		6,239,134		100.00%	7,805,224	6,289,652	11,480,601	6,452,097	17,932,698
137												
138	007	103	Poles,Towers & Fixtures	364	4,785,394		60.50%	3,584,483	3,434,704	5,470,735	3,648,582	9,119,318
139	007	103	Overhead Conductors & Devic	365	1,501,255		18.98%	1,124,510	1,077,522	1,716,257	1,144,619	2,860,876
140	007	103	Underground Conduit	366	303,519		3.84%	227,350	217,850	346,988	231,416	578,404
141	007	103	Underground Conductors & De	367	1,319,172		16.68%	988,121	946,832	1,508,098	1,005,791	2,513,889
142			Total		7,909,340		100.00%	5,924,465	5,676,908	9,042,078	6,030,408	15,072,486
143												
144	008	105	Services	369	2,969,245		57.16%	3,468,939	3,119,016	5,562,051	3,559,771	9,121,823
145	008	105	Underground Services	369.1	2,225,367		42.84%	2,599,874	2,337,616	4,168,604	2,667,950	6,836,554
146			Total		5,194,613		100.00%	6,068,812	5,456,632	9,730,655	6,227,721	15,958,377
147												
148	009	103	Line Transformers	368	6,037,702		100%	6,084,091	5,824,087	9,930,655	5,814,389	15,745,044
149												
150	010	106	Meters	370	2,497,009		100%	1,261,860	1,231,102	1,861,285	1,299,007	3,160,293
151												
152	012	103	Poles,Towers & Fixtures	364	1,384,905		89.97%	450,915	392,540	633,048	480,048	1,113,096
153	012	103	Overhead Conductors & Devic	365	154,371		10.03%	50,262	43,755	70,564	53,509	124,073
154			Total		1,539,276		100.00%	501,177	436,296	703,612	533,557	1,237,169
155												
156	013	103	Underground Conduit	366	789,007		26.11%	218,846	355,239	464,073	294,170	758,244
157	013	103	Underground Conductors & De	367	2,232,549		73.89%	619,239	1,005,173	1,313,127	832,374	2,145,501
158			Total		3,021,556		100.00%	838,085	1,360,412	1,777,200	1,126,544	2,903,744
159												
160			Total by Project Type									86,557,398
161												-
162												
163	Project		Utility Account	FERC								
164												
165	75518015 - 40 MW	756	Generators	344			100.00%	7,383	-	7,383	-	7,383
166							100.00%	7,383	-	7,383	-	7,383
167												
168												
169												
170			Subtotal									7,383
171												
172			Grand Total					-	-	-	-	763,293,581
173												

PNM Exhibit HEM-12 Notes

General Note: The electronic version of this worksheet uses the Microsoft Excel outline function. This function groups information for print formatting purposes.

Note 1: Facilities are shown by generic location. For example, all San Juan facility locations, excluding the switchyard, are shown as location 760.

Location Abbreviations

100 - Distribution (Northern Distribution)
150 - Distribution (Southern Distribution)
220 - Transmission (Southern Transmission)
650 - Transmission (Northern Transmission)
046 - Rio Bravo Generating Station (Company 3)
357 - Bulk Power Building Allocator (Company 3)
703 - Lordsburg Generating Station (Company 3)
707 - Afton Generating Station (Company 3)
713 - Reeves Generating Station (Company 3)
715 - Four Corners Generating Station (Company 3)
720 - Palo Verde Nuclear Generating Station all Units(Company 3)
744 - Luna Generating Station (Company 3)
752- La Luz Generating Station
760 - San Juan Generating Station All Units (Company 3)
779 - San Juan Switchyard (Company 3)
999- All Corporate Locations (Company 7)

Cost of Removal for Capital Budget

PNM Exhibit HEM-13

Is contained in the following 2 pages

	A	B	C	I	J	K	L	M	N
1	**PNM Exhibit HEM-13**								
2	**Cost of Removal for Capital Budget**								
3									
4	**Operating Units**	**G/L Location**	**COS Location**	**Total Expenditures**	**Cost of Removal Rate**	**Linkage Additions Subject to Cost of Removal**	**Linkage Forecasted Cost of Removal**	**Test Period Additions Subject to Cost of Removal**	**Test Period Forecasted Cost of Removal**
5									
6	**Transmission & Distribution (1)**								
7	Construction Work in Progress (Account 107000)	100	100/ 101/ 103	123,971,066					
8	Retirement Work in Progress (Account 108000)	100	100/ 101/ 103	4,566,825	3.55%	103,150,476	(3,664,835)	53,637,830	(1,905,699)
9	Construction Work in Progress (Account 107000)	155	100/ 101/ 103	15,561,894					
10	Retirement Work in Progress (Account 108000)	155	100/ 101/ 103	2,022,504	11.50%	15,355,518	(1,766,147)	8,817,132	(1,014,120)
11	Construction Work in Progress (Account 107000)	220	201	9,829,263					
12	Retirement Work in Progress (Account 108000)	220	201	269,857	2.67%	4,635,134	(123,856)	352,357	(9,417)
13	Construction Work in Progress (Account 107000)	650	201	174,707,081					
14	Retirement Work in Progress (Account 108000)	650	201	999,336	0.57%	119,268,369	(678,344)	83,777,454	(476,486)
15	**Total Transmission & Distribution**					**242,409,497**	**(6,233,182)**	**146,584,773**	**(3,405,722)**
16									
17	**Production (2)**								
18	Construction Work in Progress (Account 107000)	703	703	3,355,255					
19	Retirement Work in Progress (Account 108000)	703	703	132,875	3.81%	462,488	(17,618)	150,523	(5,734)
20	Construction Work in Progress (Account 107000)	707	702	12,298,402					
21	Retirement Work in Progress (Account 108000)	707	702	476,987	3.73%	8,323,860	(310,783)	389,442	(14,540)
22	Construction Work in Progress (Account 107000)	713	713	16,610,051					
23	Retirement Work in Progress (Account 108000)	713	713	1,005,109	5.71%	1,140,237	(65,061)	-	-
24	Construction Work in Progress (Account 107000)	715	715/ 201	37,729,968					
25	Retirement Work in Progress (Account 108000)	715	715/ 201	1,511,467	3.85%	69,294,050	(2,669,006)	79,416,437	(3,058,893)
26	Construction Work in Progress (Account 107000)	721	770/ 721/ 201	17,762,742					
27	Retirement Work in Progress (Account 108000)	721	770/ 721/ 201	165,469	0.92%	12,210,080	(112,693)	3,179,754	(29,348)
28	Construction Work in Progress (Account 107000)	722	770/ 722/ 201	21,190,014					
29	Retirement Work in Progress (Account 108000)	722	770/ 722/ 201	749,635	3.42%	5,473,115	(187,006)	9,788,148	(334,443)
30	Construction Work in Progress (Account 107000)	723	723	16,304,124					
31	Retirement Work in Progress (Account 108000)	723	723	156,454	0.95%	4,370,288	(41,536)	3,388,930	(32,211)
32	Construction Work in Progress (Account 107000)	724	770/ 724/ 201	49,159,995					
33	Retirement Work in Progress (Account 108000)	724	770/ 724/ 201	169,901	0.34%	28,688,824	(98,812)	7,754,586	(26,708)
34	Construction Work in Progress (Account 107000)	725	770/ 724/ 201	17,810,852					
35	Retirement Work in Progress (Account 108000)	725	770/ 724/ 201	566,022	3.08%	6,511,481	(200,559)	2,134,411	(65,742)
36	Construction Work in Progress (Account 107000)	760	760	19,833,404					
37	Retirement Work in Progress (Account 108000)	760	760	493,929	2.43%	404,942	(9,840)	-	-
38	Construction Work in Progress (Account 107000)	761	761	59,631,571					
39	Retirement Work in Progress (Account 108000)	761	761	3,380,534	5.36%	604,059	(32,407)	4,837,115	(259,506)
40	Construction Work in Progress (Account 107000)	762	762	19,268,327					
41	Retirement Work in Progress (Account 108000)	762	762	1,277,785	6.22%	-	-	-	-
42	Construction Work in Progress (Account 107000)	763	763	24,707,024					
43	Retirement Work in Progress (Account 108000)	763	763	774,296	3.04%	13,724	(417)	-	-
44	Construction Work in Progress (Account 107000)	764	764	49,212,172					
45	Retirement Work in Progress (Account 108000)	764	764	1,358,165	2.69%	2,861,090	(76,841)	7,175,519	(192,713)
46	Construction Work in Progress (Account 107000)	765	765	6,263,396					
47	Retirement Work in Progress (Account 108000)	765	765	150,050	2.34%	45,049	(1,054)	-	-
48	Construction Work in Progress (Account 107000)	766	760	16,388,684					
49	Retirement Work in Progress (Account 108000)	766	760	1,036,953	5.95%	20,881,569	(1,242,606)	4,354,965	(259,152)
50	Construction Work in Progress (Account 107000)	767	766	5,061,867					
51	Retirement Work in Progress (Account 108000)	767	766	40,840	0.80%	1,574	(13)	-	-
52	Construction Work in Progress (Account 107000)	779	201	2,160,186					
53	Retirement Work in Progress (Account 108000)	779	201	34,616	1.58%	1,603,325	(25,288)	304,416	(4,801)
54	**Total Production**					**162,889,755**	**(5,091,540)**	**122,874,246**	**(4,283,791)**
55	**Total Forecasted Cost of Removal**					**405,299,252**	**(11,324,722)**	**269,459,019**	**(7,689,513)**
56									
57	**PNM Exhibit HEM-13 to Schedule B-4 Reconciliation**								
58	Schedule B-4 Cost of Removal Expenditures			Schedule B-4 Cells K999 & P999			**(11,324,722)**		**(7,689,513)**
59									
60	**Additions/Clearings Subject to Cost of Removal**								
61	HEM-13 Additions/Clearings Subject to Cost of Removal Calculation (line 55					(405,299,252)		(269,459,019)	
62	Projects Excluded From Cost of Removal								
63	Luna			B-4 Cells L539 & Q539		(1,895,502)		(6,457,862)	
64	77021913 SJGS SNCR costs PNM Share			B-4 Cells L664 & Q664		(596,134)		-	
65	La Luz			B-4 Cells L755 & Q755		(997,983)		-	
66	Rio Bravo/Delta			B-4 Cells L778 & Q778		(1,623,284)		-	
67	Bulk Power Building Allocation			B-4 Cells L791 & Q791		(631,586)		(870,187)	
68	Utility Scale Solar 40 MW			B-4 Cells L795 & Q795		(7,383)		-	
69	Production Related			B-4 Cells L805 & Q805		(932,763)		(924,114)	
70	Acquisitions/New Construction with no Cost of Remova					-		-	
71	Projects Removed/Adjusted in Filing After Cost of Removal Calculatior					(70,196)		4,575,011	
72	Schedule B-4 Additions/Clearings			Schedule B-4 Cells L816 & Q816		**(412,054,083)**		**(273,136,170)**	
73									
74	See page 2 for notes and abbreviations relevant to this page.								
75									
76									
77									
78									
79									
80									

	A	B	C	I	J	K	L	M	N
1	**PNM Exhibit HEM-13**								
2	**Cost of Removal for Capital Budget**								
3									
4	**Operating Units**	**G/L Location**	**COS Location**	**Total Expenditures**	**Cost of Removal Rate**	**Linkage Additions Subject to Cost of Removal**	**Linkage Forecasted Cost of Removal**	**Test Period Additions Subject to Cost of Removal**	**Test Period Forecasted Cost of Removal**
81	**Notes:**								
82	(1) Forecasted cost of removal is based on a rate of two-year historical retirement work in progress ("RWIP") to CWIP and RWIP applied to plant in service additions								
83	(2) Forecasted cost of removal is based on a rate of five-year historical RWIP to CWIP and RWIP applied to plant in service additions								
84	**Location Abbreviations**								
85	100 - Distribution (Company 1)								
86	155 - Distribution (Company 1)								
87	220 - Transmission (Company 2)								
88	650 - Transmission (Company 2)								
89	703 - Lordsburg Generating Station (Company 3)								
90	707 - Afton Generating Station (Company 3)								
91	713 - Reeves Generating Station (Company 3)								
92	715 - Four Corners Generating Station (Company 3)								
93	721 - Palo Verde Nuclear Generating Station Unit 1 (Company 3)								
94	722 - Palo Verde Nuclear Generating Station Unit 2 (Company 3)								
95	723 - Palo Verde Nuclear Generating Station Unit 3 (Company 3)								
96	724 - Palo Verde Nuclear Generating Station Common (Company 3)								
97	725 - Palo Verde Nuclear Generating Station Water Reclamation Facility (Company 3)								
98	760 - San Juan Generating Station-100% PNM Interest (Company 3)								
99	761 - San Juan Generating Station Unit 1 (Company 3)								
100	762 - San Juan Generating Station Unit 2 (Company 3)								
101	763 - San Juan Generating Station Unit 3 (Company 3)								
102	764 - San Juan Generating Station Unit 4 (Company 3)								
103	765 - San Juan Generating Station Common Units 1&2 (Company 3)								
104	766 - San Juan Generating Station Common All Units (Company 3)								
105	767 - San Juan Generating Station Units 3&4 (Company 3)								
106	779 - San Juan Switchyard (Company 3)								
107									
108	General Note: The electronic version of this worksheet uses the Microsoft Excel outline function. This function groups columns for print formatting purposes								
109									
110									
111									
112									
113									
114									
115									
116									
117									
118									
119									
120									
121									
122									
123									
124									
125									
126									
127									
128									
129									
130									
131									
132									
133									
134									
135									
136									
137									
138									
139									
140									
141									
142									
143									
144									
145									
146									
147									
148									
149									
150									
151									
152									
153									
154									
155									
156									

Retirements for Capital Budget

PNM Exhibit HEM-14

Is contained in the following 4 pages

PNM Exhibit HEM-14

Retirements for Capital Budget

Utility Account	G/L Location	COS Location	FERC	2011 Retirements	2012 Retirements	2013 Retirements	2014 Retirements	2015 Retirements	Jul 16 - Jun 17 Linkage Forecasted Retirements	2017 Linkage Forecasted Retirements	Total Linkage Forecasted Retirements	Test Period Forecasted Retirements
Transmission & Distribution												
Transmission & Distribution Plant (1)												
Station equipment	100/155	101	362				(183,616)	(1,673,389)	(928,500)	(928,500)	(1,392,750)	(928,500)
Poles, towers and fixtures	100/155	103	364				(555,114)	(901,447)	(728,280)	(728,280)	(1,092,420)	(728,280)
Overhead conductors and devices	100/155	103	365				(286,851)	(489,513)	(388,176)	(388,176)	(582,264)	(388,176)
Underground conduit	100/155	103	366				(25,279)	(19,801)	(22,536)	(22,536)	(33,804)	(22,536)
Underground conductors and devices	100/155	103	367				(509,965)	(564,792)	(537,384)	(537,384)	(806,076)	(537,384)
Line transformers	100/155	103	368				(943,184)	(865,934)	(904,560)	(904,560)	(1,356,840)	(904,560)
Services	100/155	105	369				(77,695)	(158,596)	(118,140)	(118,140)	(177,210)	(118,140)
Meters	100/155	106	370				(716,137)	(2,052,529)	(1,384,332)	(1,384,332)	(2,076,498)	(1,384,332)
Installations on customers' premises	100/155	106	371				(6,115)	(9,891)	(8,004)	(8,004)	(12,006)	(8,004)
Street lighting and signal systems	100/155	106	373				(100,802)	(131,858)	(116,328)	(116,328)	(174,492)	(116,328)
Station equipment	650/220	201	353				(1,019,088)	(3,126,989)	(2,073,036)	(2,073,036)	(3,109,554)	(2,073,036)
Poles and fixtures	650/220	201	355				(66,205)	(245,223)	(155,712)	(155,712)	(233,568)	(155,712)
Overhead conductors and devices	650/220	201	356				(305,515)	(201,428)	(253,464)	(253,464)	(380,196)	(253,464)
General Plant (2)												
Office furniture and equipment	100/155	100	391.0						(310,522)	(10,856)	(315,950)	-
Office furniture and equipment-PC systems	100/155	100	391.1						(6,105)	-	(6,105)	-
Tools, shop and garage equipment	100/155	100	394						(477,781)	(628,145)	(791,853)	(293,864)
Laboratory equipment	100/155	100	395						(52,641)	(92,940)	(99,111)	(26,908)
Communication equipment	100/155	100	397						(465,982)	(425,701)	(678,832)	(2,061,151)
Miscellaneous equipment	100/155	100	398						(7,829)	(6,618)	(11,138)	(2,581)
Computer hardware	650/220	201	391.3						(106,282)	-	(106,282)	-
Tools, shop and garage equipment	650/220	201	394						(173,789)	(242,078)	(294,828)	(10,070)
Communication equipment	650/220	201	397						(1,429,575)	(2,859,149)	(2,859,149)	(1,237,277)
Total Transmission & Distribution									**(10,648,955)**	**(11,883,939)**	**(16,590,925)**	**(11,250,303)**

See page 4 for notes and abbreviations relevant to this page.

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	**PNM Exhibit HEM-14**												
2	**Retirements for Capital Budget**												
3													
4	Utility Account	G/L Location	COS Location	FERC	2011 Retirements	2012 Retirements	2013 Retirements	2014 Retirements	2015 Retirements	Jul 16 - Jun 17 Linkage Forecasted Retirements	2017 Linkage Forecasted Retirements	Total Linkage Forecasted Retirements	Test Period Forecasted Retirements
47	**Production**												
48	Steam, Nuclear & Other Production Plant (3)												
49	Fuel holders, producers and accessories	703	703	342	-	-	(37,842)	-	-	(7,568)	(7,568)	(11,352)	(7,568)
50	Generators	703	703	344	-	(440,821)	(17,764)	(367,865)	(56,068)	(176,500)	(176,500)	(264,750)	(176,500)
51	Accessory electric equipment	703	703	345	-	-	-	-	(21,545)	(4,312)	(4,312)	(6,468)	(4,312)
52	Structures and improvements	707	702	341	(93,904)	-	-	(283,719)	(56,309)	(86,788)	(86,788)	(130,182)	(86,788)
53	Fuel holders, producers and accessories	707	702	342	-	-	(50,000)	(285,405)	(57,119)	(78,504)	(78,504)	(117,756)	(78,504)
54	Generators	707	702	344	-	(110,961)	(42,558)	(536,405)	(3,756,965)	(889,376)	(889,376)	(1,334,064)	(889,376)
55	Accessory electric equipment	707	702	345	-	(27,082)	(157,160)	(239,214)	(45,375)	(93,768)	(93,768)	(140,652)	(93,768)
56	Structures and improvements	713	713	311	-	(126,824)	(194,249)	-	-	(64,216)	(64,216)	(96,324)	(64,216)
57	Boiler plant equipment	713	713	312	(2,077,223)	(150,874)	(1,304,619)	(78,452)	(319,976)	(786,228)	(786,228)	(1,179,342)	(786,228)
58	Turbogenerator units	713	713	314	(407,425)	(198,866)	(37,633)	(79,209)	(904,666)	(325,560)	(325,560)	(488,340)	(325,560)
59	Accessory electric equipment	713	713	315	(32,733)	-	(105,951)	(12,047)	(55,111)	(41,168)	(41,168)	(61,752)	(41,168)
60	Miscellaneous powerplant equipment	713	713	316	-	-	(677,242)	-	(60,792)	(147,604)	(147,604)	(221,406)	(147,604)
61	Structures and improvements	715	715	311	(1,978)	-	(14,130)	(203,044)	-	(43,832)	(43,832)	(65,748)	(43,832)
62	Boiler plant equipment	715	715	312	(729,300)	(1,989,014)	(499,490)	(516,804)	(38,644)	(754,652)	(754,652)	(1,131,978)	(754,652)
63	Turbogenerator units	715	715	314	(342,905)	(245,999)	(104,780)	-	-	(138,736)	(138,736)	(208,104)	(138,736)
64	Accessory electric equipment	715	715	315	-	(18,991)	(9,100)	-	-	(5,620)	(5,620)	(8,430)	(5,620)
65	Miscellaneous powerplant equipment	715	715	316	-	(2,746)	(12,133)	(37,222)	-	(10,420)	(10,420)	(15,630)	(10,420)
66	Structures and improvements	721	721	321	(1,478)	(4,850)	(2,126)	(1,860)	(19,961)	(6,056)	(6,056)	(9,084)	(6,056)
67	Reactor plant equipment	721	721	322	(6,158)	(72,290)	(260,955)	(31,504)	(45,879)	(83,356)	(83,356)	(125,034)	(83,356)
68	Turbogenerator units	721	721	323	-	(17,041)	(72,066)	(35,616)	(32,121)	(31,368)	(31,368)	(47,052)	(31,368)
69	Accessory electric equipment	721	721	324	-	(433)	-	-	(11,850)	(2,456)	(2,456)	(3,684)	(2,456)
70	Miscellaneous powerplant equipment	721	721	325	-	(255)	(1,725)	-	(532)	(504)	(504)	(756)	(504)
71	Structures and improvements	722	722	321	(623)	(1,109)	(1,954)	(1,316)	(27,831)	(6,568)	(6,568)	(9,852)	(6,568)
72	Reactor plant equipment	722	722	322	(128,614)	(3,030)	(56,235)	(75,897)	(19,540)	(56,664)	(56,664)	(84,996)	(56,664)
73	Turbogenerator units	722	722	323	(8,144)	(6,257)	(122,642)	(66,415)	(12,238)	(43,140)	(43,140)	(64,710)	(43,140)
74	Accessory electric equipment	722	722	324	(3,480)	(173)	(57,307)	(77,705)	(4,328)	(28,600)	(28,600)	(42,900)	(28,600)
75	Miscellaneous powerplant equipment	722	722	325	-	-	(646)	(98)	(303)	(208)	(208)	(312)	(208)
76	Structures and improvements	723	723	321	-	(20,888)	-	(6,738)	(100,036)	(25,532)	(25,532)	(38,298)	(25,532)
77	Reactor plant equipment	723	723	322	(1,030,578)	(7,842)	(123,020)	(677,485)	(144,188)	(396,624)	(396,624)	(594,936)	(396,624)
78	Turbogenerator units	723	723	323	(211,047)	(108,877)	(301,032)	(220,687)	(298,766)	(228,080)	(228,080)	(342,120)	(228,080)
79	Accessory electric equipment	723	723	324	(20,909)	-	(22,588)	(8,501)	(7,911)	(11,980)	(11,980)	(17,970)	(11,980)
80	Miscellaneous powerplant equipment	723	723	325	-	-	-	(14,727)	-	(2,944)	(2,944)	(4,416)	(2,944)
81	Structures and improvements	724	724	321	(48,673)	(246,825)	(917,342)	(58,521)	(1,694)	(254,612)	(254,612)	(381,918)	(254,612)
82	Reactor plant equipment	724	724	322	-	-	(2,027)	-	-	(404)	(404)	(606)	(404)
83	Accessory electric equipment	724	724	324	(43,588)	(46,400)	(60,156)	(23,706)	-	(34,768)	(34,768)	(52,152)	(34,768)
84	Miscellaneous powerplant equipment	724	724	325	(35,299)	(15,959)	(518,517)	(25,545)	(4,259)	(119,916)	(119,916)	(179,874)	(119,916)
85													
86					See page 4 for notes and abbreviations relevant to this page.								
87													
88													

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	**PNM Exhibit HEM-14**												
2	**Retirements for Capital Budget**												
3													
4	**Utility Account**	**G/L Location**	**COS Location**	**FERC**	**2011 Retirements**	**2012 Retirements**	**2013 Retirements**	**2014 Retirements**	**2015 Retirements**	**Jul 16 - Jun 17 Linkage Forecasted Retirements**	**2017 Linkage Forecasted Retirements**	**Total Linkage Forecasted Retirements**	**Test Period Forecasted Retirements**
89	Structures and improvements	752	752	341	-	-	-	-	(741,889)	(148,376)	(148,376)	(222,564)	(148,376)
90	Miscellaneous powerplant equipment	752	752	346	-	-	-	-	(2,262)	(452)	(452)	(678)	(452)
91	Structures and improvements	761	761	311	(26,912)	-	(152,680)	-	(160,652)	(68,048)	(68,048)	(102,072)	(68,048)
92	Boiler plant equipment	761	761	312	(2,382,220)	(255,988)	228,046	(3,162,613)	(8,516,578)	(2,817,872)	(2,817,872)	(4,226,808)	(2,817,872)
93	Turbogenerator units	761	761	314	(2,065,335)	(74,137)	80,483	(7,806)	(714,086)	(556,176)	(556,176)	(834,264)	(556,176)
94	Accessory electric equipment	761	761	315	(1,016,560)	(3,165)	(78,826)	-	(525,198)	(324,748)	(324,748)	(487,122)	(324,748)
95	Miscellaneous powerplant equipment	761	761	316	(189)	-	(9,134)	-	-	(1,864)	(1,864)	(2,796)	(1,864)
96	Structures and improvements	764	764	311	-	(2,188)	(136,234)	(16,358)	-	(30,956)	(30,956)	(46,434)	(30,956)
97	Boiler plant equipment	764	764	312	(485,799)	(1,024,540)	(2,557,202)	(757,742)	(91,895)	(983,436)	(983,436)	(1,475,154)	(983,436)
98	Turbogenerator units	764	764	314	(507,258)	(2,300,165)	1,116,654	(191,141)	-	(376,380)	(376,380)	(564,570)	(376,380)
99	Accessory electric equipment	764	764	315	-	-	(70,486)	-	-	(14,096)	(14,096)	(21,144)	(14,096)
100	Structures and improvements	765	765	311	-	-	-	(63,435)	-	(12,688)	(12,688)	(19,032)	(12,688)
101	Boiler plant equipment	765	765	312	(34,700)	(4,816)	(17,616)	(59,964)	(496,808)	(122,780)	(122,780)	(184,170)	(122,780)
102	Turbogenerator units	765	765	314	-	-	19,400	-	-	3,880	3,880	5,820	3,880
103	Accessory electric equipment	765	765	315	(26,820)	-	-	-	-	(5,364)	(5,364)	(8,046)	(5,364)
104	Structures and improvements	766	760	311	(51,381)	(66,123)	(319,800)	(320,299)	(27,170)	(156,956)	(156,956)	(235,434)	(156,956)
105	Boiler plant equipment	766	760	312	(229,987)	(355,201)	(121,802)	(109,403)	(76,429)	(178,564)	(178,564)	(267,846)	(178,564)
106	Turbogenerator units	766	760	314	-	(461,427)	39,037	(5,770)	(18,766)	(89,384)	(89,384)	(134,076)	(89,384)
107	Accessory electric equipment	766	760	315	-	-	(12,765)	(24,682)	-	(7,488)	(7,488)	(11,232)	(7,488)
108	Miscellaneous powerplant equipment	766	760	316	-	-	-	(650,567)	-	(130,112)	(130,112)	(195,168)	(130,112)
109	Structures and improvements	767	766	311	-	-	(2,093)	(11,870)	-	(2,792)	(2,792)	(4,188)	(2,792)
110	Boiler plant equipment	767	766	312	(21,847)	(6,955)	(49,129)	(373,370)	-	(90,260)	(90,260)	(135,390)	(90,260)
111	Turbogenerator units	767	766	314	-	-	(20,267)	-	(24,003)	(8,856)	(8,856)	(13,284)	(8,856)
112	General Plant (2)												
113	Tools, shop and garage equipment	703	770	394						-	-	-	(25,263)
114	Laboratory equipment	703	770	395						-	-	-	(13,406)
115	Communication equipment	703	770	397						-	-	-	(197,718)
116	Tools, shop and garage equipment	707	770	394						-	-	-	(311,015)
117	Communication equipment	707	770	397						-	-	-	(797,034)
118	Office furniture and equipment	713	770	391						(26,505)	-	(26,505)	-
119	Communication equipment	715	770	397						(3,895)	(7,146)	(7,468)	(252,914)
120	Office furniture and equipment-PCs	764	770	391.2						(1,387,597)	(2,775,193)	(2,775,193)	-
121	**Total Production**									**(12,530,396)**	**(13,894,739)**	**(19,477,766)**	**(12,709,750)**
122													
123	**Corporate (2)**												
124	Office furniture and equipment	999	900	391.0						(106,670)	(56,787)	(135,064)	-
125	Computer hardware	999	900	391.3						(496,129)	-	(496,129)	-
126	Miscellaneous equipment	999	900	398						-	-	-	(58,411)
127	**Total Corporate**									**(602,799)**	**(56,787)**	**(631,193)**	**(58,411)**
128	**Total Forecasted Retirements**									**(23,782,150)**	**(25,835,465)**	**(36,699,883)**	**(24,018,464)**
129					See page 4 for notes and abbreviations relevant to this page.								
130													

PNM EXHIBIT HEM-14
Page 3 of 4

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	**PNM Exhibit HEM-14**												
2	**Retirements for Capital Budget**												
3													
4	**Utility Account**	**G/L Location**	**COS Location**	**FERC**	**2011 Retirements**	**2012 Retirements**	**2013 Retirements**	**2014 Retirements**	**2015 Retirements**	**Jul 16 - Jun 17 Linkage Forecasted Retirements**	**2017 Linkage Forecasted Retirements**	**Total Linkage Forecasted Retirements**	**Test Period Forecasted Retirements**
131	**PNM Exhibit HEM-14 to Schedule B-2 Reconciliation**												
132	Total Plant in Service Linkage Retirements including Corporate				Schedule B-2 Cells O170 & W170					(23,782,150)	(496,623,233)		
133	Total Plant in Service Test Period Retirements including Corporate				Schedule B-2 Cells AE170								(24,018,464)
134	Exclude San Juan Units 2 & 3 Retirements				Included as a portion of Schedule B-2 Cells W8, W14-W18, W61, W91, W92					-	470,787,768		-
135										**(23,782,150)**	**(25,835,465)**		**(24,018,464)**
136	**Notes**												
137	(1) Forecasted retirements are based on a two-year historical average and the annual amount is converted to a monthly forecast.												
138	(2) Forecasted retirements are based on projected retirements and the annual amount is converted to a semiannual forecast applied in June and December.												
139	(3) Forecasted retirements are based on a five-year historical average and the annual amount is converted to a quarterly forecast applied in March, June, September and November.												
140													
141	**Location Abbreviations**												
142	100/155 - Distribution (Company 1)												
143	650/220 - Transmission (Company 2)												
144	357 - Bulk Power Building (Company 3)												
145	703 - Lordsburg Generating Station (Company 3)												
146	707 - Afton Generating Station (Company 3)												
147	713 - Reeves Generating Station (Company 3)												
148	715 - Four Corners Generating Station (Company 3)												
149	721 - Palo Verde Nuclear Generating Station Unit 1 (Company 3)												
150	722 - Palo Verde Nuclear Generating Station Unit 2 (Company 3)												
151	723 - Palo Verde Nuclear Generating Station Unit 3 (Company 3)												
152	724 - Palo Verde Nuclear Generating Station Common (Company 3)												
153	752 - Other Gas Plants - Luna FERC 346 & Rio Bravo FERC 341 (Company 3)												
154	761 - San Juan Generating Station Unit 1 (Company 3)												
155	764 - San Juan Generating Station Unit 4 (Company 3)												
156	765 - San Juan Generating Station Common Units 1&2 (Company 3)												
157	766 - San Juan Generating Station Common All Units (Company 3)												
158	767 - San Juan Generating Station Units 3&4 (Company 3)												
159	779 - San Juan Switchyard (Company 3)												
160	999 - Corporate (Company 7)												
161													
162													
163													
164													
165													
166													
167													
168													
169													
170													
171													
172													

PNM Exhibit HEM-14
Page 4 of 4

Capital Loads, Including Calculation of Allowance for Funds Used During Construction

PNM Exhibit HEM-15

Is contained in the following 20 pages

PNM EXHIBIT HEM-15

CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

Contents

Payroll Loads 2

Engineering & Supervision Loads 3

Administrative & General Loads 9

Minor Material, Stores, Non-Stores Loads 12

AFUDC 19

Fleet Capital Loads do not have a specific rate defined. The rate for this load is calculated each month based on the home center labor charged to capital.

PNM EXHIBIT HEM-15

CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

Payroll Loads

Payroll Loads 2015

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
Payroll Taxes (PRT)	7.00%	7.00%	6.74%	7.00%	7.00%	7.00%	8.79%	7.50%
Pension & Benefits (P&B)	22.32%	22.32%	30.46%	22.32%	22.32%	22.32%	17.17%	16.06%
Injuries & Damages (I&D)	6.73%	6.73%	4.92%	6.73%	6.73%	6.73%	2.12%	9.35%
Total	**36.05%**	**36.05%**	**42.12%**	**36.05%**	**36.05%**	**36.05%**	**28.08%**	**32.91%**

Payroll Loads 2016

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
Payroll Taxes (PRT)	7.87%	7.87%	6.73%	7.87%	7.87%	7.87%	9.67%	7.92%
Pension & Benefits (P&B)	29.94%	29.94%	31.75%	29.94%	29.94%	29.94%	18.52%	21.72%
Injuries & Damages (I&D)	6.52%	6.52%	3.20%	6.52%	6.52%	6.52%	1.68%	11.29%
Total	**44.33%**	**44.33%**	**41.68%**	**44.33%**	**44.33%**	**44.33%**	**29.87%**	**40.93%**

Payroll Loads 2017

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	Corporate 007	TNMP Texas 012
Payroll Taxes (PRT)	7.84%	7.84%	6.89%	7.84%	7.10%	7.68%
Pension & Benefits (P&B)	27.29%	27.29%	31.62%	27.29%	19.15%	21.25%
Injuries & Damages (I&D)	6.22%	6.22%	2.25%	6.22%	1.37%	9.47%
Total	**41.35%**	**41.35%**	**40.76%**	**41.35%**	**27.62%**	**38.40%**

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

Engineering & Supervision Loads

201507

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
184071 - Distribution	19.16%	0.00%	0.00%	0.00%	19.16%	0.00%	0.00%	7.00%
184070 - Transmission	0.00%	2.41%	0.00%	0.00%	0.00%	2.41%	0.00%	8.00%
184201 - Generation	0.00%		1.07%	0.00%	0.00%	0.00%	0.00%	0.00%

201508

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
184071 - Distribution	16.00%	0.00%	0.00%	0.00%	16.00%	0.00%	0.00%	7.00%
184070 - Transmission	0.00%	3.00%	0.00%	0.00%	0.00%	3.00%	0.00%	8.00%
184201 - Generation	0.00%	0.00%	1.07%	0.00%	0.00%	0.00%	0.00%	0.00%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201509

	Electric	Trans-mission	Bulk Power	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
184071 - Distribution	17.258%	0.00%	0.00%	0.00%	17.258%	0.00%	0.00%	7.00%
184070 - Transmission	0.00%	2.999%	0.00%	0.00%	0.00%	2.999%	0.00%	8.00%
184201 - Generation	0.00%	0.00%	1.07%	0.00%	0.00%	0.00%	0.00%	0.00%

201510

	Electric	Trans-mission	Bulk Power	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
184071 - Distribution	16.509%	0.00%	0.00%	0.00%	17.258%	0.00%	0.00%	5.000%
184070 - Transmission	0.00%	8.301%	0.00%	0.00%	0.00%	8.301%	0.00%	6.000%
184201 - Generation	0.00%	0.00%	1.07%	0.00%	0.00%	0.00%	0.00%	0.00%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201511

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
184071 - Distribution	16.509%	0.00%	0.00%	0.00%	17.258%	0.00%	0.00%	5.000%
184070 - Transmission	0.00%	8.301%	0.00%	0.00%	0.00%	8.301%	0.00%	6.000%
184201 - Generation	0.00%	0.00%	1.07%	0.00%	0.00%	0.00%	0.00%	0.00%

201512

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
184071 - Distribution	12.315%	0.00%	0.00%	0.00%	12.315%	0.00%	0.00%	5.000%
184070 - Transmission	0.00%	3.471%	0.00%	0.00%	0.00%	3.471%	0.00%	6.000%
184201 - Generation	0.00%	0.00%	1.07%	0.00%	0.00%	0.00%	0.00%	0.00%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201601

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
184071 - Distribution	29.600%	0.00%	0.00%	0.00%	29.600%	0.00%	0.00%	8.000%
184070 - Transmission	0.00%	12.000%	0.00%	0.00%	0.00%	12.000%	0.00%	5.000%
184201 - Generation	0.00%	0.00%	1.90%	0.00%	0.00%	0.00%	0.00%	0.00%

201602

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
184071 - Distribution	18.750%	0.00%	0.00%	0.00%	18.750%	0.00%	0.00%	8.000%
184070 - Transmission	0.00%	9.400%	0.00%	0.00%	0.00%	9.400%	0.00%	5.000%
184201 - Generation	0.00%	0.00%	1.90%	0.00%	0.00%	0.00%	0.00%	0.00%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201603

	Electric	Trans-mission	Bulk Power	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
184071 - Distribution	17.200%	0.00%	0.00%	0.00%	17.200%	0.00%	0.00%	8.000%
184070 - Transmission	0.00%	17.260%	0.00%	0.00%	0.00%	17.260%	0.00%	5.000%
184201 - Generation	0.00%	0.00%	1.90%	0.00%	0.00%	0.00%	0.00%	0.00%

201604

	Electric	Trans-mission	Bulk Power	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
184071 - Distribution	19.749%	0.00%	0.00%	0.00%	19.749%	0.00%	0.00%	8.000%
184070 - Transmission	0.00%	4.613%	0.00%	0.00%	0.00%	4.613%	0.00%	5.000%
184201 - Generation	0.00%	0.00%	1.90%	0.00%	0.00%	0.00%	0.00%	0.00%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201605

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
184071 - Distribution	18.230%	0.00%	0.00%	0.00%	18.230%	0.00%	0.00%	9.000%
184070 - Transmission	0.00%	8.319%	0.00%	0.00%	0.00%	8.319%	0.00%	5.000%
184201 - Generation	0.00%	0.00%	1.90%	0.00%	0.00%	0.00%	0.00%	0.00%

201606

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
184071 - Distribution	14.936%	0.00%	0.00%	0.00%	14.936%	0.00%	0.00%	9.000%
184070 - Transmission	0.00%	4.155%	0.00%	0.00%	0.00%	4.155%	0.00%	5.000%
184201 - Generation	0.00%	0.00%	1.90%	0.00%	0.00%	0.00%	0.00%	0.00%

2017

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	Corporate 007	TNMP Texas 012
184071 - Distribution	19.20%	0.00%	0.00%	0.00%	0.00%	6.00%
184070 - Transmission	0.00%	2.72%	0.00%	0.00%	0.00%	4.00%
184201 - Generation	0.00%	0.00%	1.07%	0.00%	0.00%	0.00%

Administrative & General Loads

Administrative & General Loads 2015

	Electric 001	Trans-mission 002	Bulk Power* 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
922100 - Major	0.00%	4.16%	see below	0.00%	0.00%	4.16%	0.00%	4.16%
922200 - Minor	8.32%	8.32%	see below	0.00%	8.32%	8.32%	0.00%	8.32%
922300 - Other (JPP)	0.00%	0.82%	see below	0.00%	0.00%	0.00%	0.00%	0.00%

*Bulk Power Co. 003	OTH BP BLDG 357	OTH GENERAL 700	OTH AFT-702, 707, 708 702 703 706	OTH LOR-703, DLUN-706 702 703 706	OTH REE-713 713	OTH LV-717, MKTG-731 717 731	OTH FC 715	OTH PV 720-725
922100 - Major	0.00%	0.00%	4.16%	4.16%	4.16%	0.00%	0.00%	0.00%
922200 - Minor	8.32%	8.32%	8.32%	8.32%	8.32%	8.32%	0.00%	0.00%
922300 - Other (JPP)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.82%	0.82%

*Bulk Power Co. 003	LUNA 741-746	LUN D&M 741-744	D&M ADJ PNMCR 741-744	LUNA 747	RENEW 751	SJ SPEC FP 760	SJ 761-786	SJ FP (SNCR) 761, 770
922100 - Major	30.56%	1.39%	-10.190%	4.16%	4.16%	0.00%	0.00%	1.00%
922200 - Minor	30.56%	2.77%	-10.190%	8.32%	8.32%	2.37%	2.37%	0.00%
922300 - Other (JPP)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

Administrative & General Loads 2016

	Electric	Trans-mission	Bulk Power*	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
922100 - Major	0.00%	4.16%	see below	0.00%	0.00%	4.16%	0.00%	4.16%
922200 - Minor	8.32%	8.32%	see below	0.00%	8.32%	8.32%	0.00%	8.32%
922300 - Other (JPP)	0.00%	0.82%	see below	0.00%	0.00%	0.00%	0.00%	0.00%

*Bulk Power	OTH	OTH	OTH	OTH	OTH	OTH	OTH	OTH
	BP BLDG	GENERAL	AFT-702, 707, 708	LOR-703, DLUN-706	REE-713	LV-717, MKTG-731	FC	PV
Co. 003	357	700	702 707 708	703 706	713	717 731	715	720-725
922100 - Major	0.00%	0.00%	4.16%	4.16%	4.16%	0.00%	0.00%	0.00%
922200 - Minor	8.32%	8.32%	8.32%	8.32%	8.32%	8.32%	0.00%	0.00%
922300 - Other (JPP)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.82%	0.82%

*Bulk Power	RENEW	LUNA	LUN D&M	D&M ADJ	LUNA	SJ	SJ	SJ
				PNMCR			FP1	FP2 (SNCR)
Co. 003	751	741-746	741-744	741-744	747	761-787	760	761 764 770
922100 - Major	4.16%	30.56%	1.39%	-10.19%	4.16%	0.00%	0.00%	1.00%
922200 - Minor	8.32%	30.56%	2.77%	-10.19%	8.32%	2.37%	2.37%	0.00%
922300 - Other (JPP)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

Administrative & General Loads 2017

	Electric 001	Trans-mission 002	Bulk Power* 003	PNM Comm Utility 006	Corporate 007	TNMP Texas 012
922100 - Major	0.00%	3.36%	see below	0.00%	0.00%	3.36%
922200 - Minor	6.72%	6.72%	see below	0.00%	0.00%	6.72%
922300 - Other (JPP)	0.00%	0.82%	see below	0.00%	0.00%	0.00%

*Bulk Power Co. 003	OTH BP BLDG 357	OTH GENERAL 700	OTH AFT-702, 707, 708 702 707 708	OTH LOR-703, DLUN-706 703 706	OTH REE-713 713	OTH LV-717, MKTG-731 717 731	OTH FC 715	OTH PV 720-725
922100 - Major	0.00%	0.00%	3.36%	3.36%	3.36%	0.00%	0.00%	0.00%
922200 - Minor	6.72%	6.72%	6.72%	6.72%	6.72%	6.72%	0.00%	0.00%
922300 - Other (JPP)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.82%	0.82%

*Bulk Power Co. 003	RENEW 751	LUNA 741-746	LUN D&M 741-744	D&M ADJ PNMCR 741-744	LUNA 747	SJ 761-787	SJ FP1 760	SJ FP2 (SNCR) 761 764 770
922100 - Major	3.36%	30.56%	1.120%	-10.19%	3.36%	0.00%	0.00%	1.00%
922200 - Minor	6.72%	30.56%	2.241%	-10.19%	6.72%	2.37%	2.37%	0.00%
922300 - Other (JPP)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

Minor Material, Stores, Non-Stores Loads

201507

	Electric	Trans-mission	Bulk Power	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
MML - Minor Material	6.00%	0.00%	0.00%	0.00%	10.75%	0.00%	0.00%	5.50%
STL - Stores	2.50%	2.50%	6.50%	2.50%	2.50%	2.50%	2.50%	15.00%
NSL - Non-Stores	1.00%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%	0.00%
PUR - Purchasing	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%

201508

	Electric	Trans-mission	Bulk Power	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
MML - Minor Material	8.50%	0.00%	0.00%	0.00%	10.75%	0.00%	0.00%	5.50%
STL - Stores	6.00%	6.00%	6.50%	6.00%	6.00%	6.00%	6.00%	15.00%
NSL - Non-Stores	3.00%	0.00%	0.00%	3.00%	3.00%	0.00%	0.00%	0.00%
PUR - Purchasing	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201509

	Electric	Trans-mission	Bulk Power	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
MML - Minor Material	8.50%	0.00%	0.00%	0.00%	10.75%	0.00%	0.00%	5.50%
STL - Stores	6.00%	6.00%	6.50%	6.00%	6.00%	6.00%	6.00%	15.00%
NSL - Non-Stores	3.00%	0.00%	0.00%	3.00%	3.00%	0.00%	0.00%	0.00%
PUR - Purchasing	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%

201510

	Electric	Trans-mission	Bulk Power	PNM Comm Utility	SNM Dist	SNM Transm	Corporate	TNMP Texas
	001	002	003	006	034	035	007	012
MML - Minor Material	6.00%	0.00%	0.00%	0.00%	11.50%	0.00%	0.00%	5.50%
STL - Stores	11.00%	11.00%	6.50%	11.00%	11.00%	11.00%	11.00%	15.00%
NSL - Non-Stores	5.50%	0.00%	0.00%	5.50%	5.50%	0.00%	0.00%	0.00%
PUR - Purchasing	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201511

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
MML - Minor Material	6.00%	0.00%	0.00%	0.00%	11.50%	0.00%	0.00%	5.50%
STL - Stores	11.00%	11.00%	6.50%	11.00%	11.00%	11.00%	11.00%	15.00%
NSL - Non-Stores	5.50%	0.00%	0.00%	5.50%	5.50%	0.00%	0.00%	0.00%
PUR - Purchasing	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%

201512

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
MML - Minor Material	7.50%	0.00%	0.00%	0.00%	11.50%	0.00%	0.00%	5.50%
STL - Stores	2.00%	2.00%	6.50%	2.00%	2.00%	2.00%	2.00%	15.00%
NSL - Non-Stores	0.55%	0.00%	0.00%	0.55%	0.55%	0.00%	0.00%	0.00%
PUR - Purchasing	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201601

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
MML - Minor Material	6.50%	0.00%	0.00%	0.00%	10.75%	0.00%	0.00%	5.50%
STL - Stores	3.00%	3.00%	6.50%	3.00%	3.00%	3.00%	3.00%	9.00%
NSL - Non-Stores	1.00%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%	0.00%
PUR - Purchasing	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%

201602

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
MML - Minor Material	6.50%	0.00%	0.00%	0.00%	10.75%	0.00%	0.00%	5.50%
STL - Stores	5.00%	5.00%	6.50%	5.00%	5.00%	5.00%	5.00%	9.00%
NSL - Non-Stores	2.00%	0.00%	0.00%	2.00%	2.00%	0.00%	0.00%	0.00%
PUR - Purchasing	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201603

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
MML - Minor Material	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.50%
STL - Stores	20.50%	20.50%	6.50%	20.50%	20.50%	20.50%	20.50%	9.00%
NSL - Non-Stores	9.00%	0.00%	0.00%	9.00%	9.00%	0.00%	0.00%	0.00%
PUR - Purchasing	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%

201604

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
MML - Minor Material	7.00%	0.00%	0.00%	0.00%	7.00%	0.00%	0.00%	5.50%
STL - Stores	0.57%	0.57%	6.50%	0.57%	0.57%	0.57%	0.57%	9.00%
NSL - Non-Stores	0.15%	0.00%	0.00%	0.15%	0.15%	0.00%	0.00%	0.00%
PUR - Purchasing	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

201605

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
MML - Minor Material	8.00%	0.00%	0.00%	0.00%	7.00%	0.00%	0.00%	0.00%
STL - Stores	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	9.00%
NSL - Non-Stores	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%	0.00%
PUR - Purchasing	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%

201606

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	SNM Dist 034	SNM Transm 035	Corporate 007	TNMP Texas 012
MML - Minor Material	6.75%	0.00%	0.00%	0.00%	26.00%	0.00%	0.00%	5.50%
STL - Stores	9.50%	9.50%	6.50%	9.50%	9.50%	9.50%	9.50%	9.00%
NSL - Non-Stores	5.75%	0.00%	0.00%	5.75%	5.75%	0.00%	0.00%	0.00%
PUR - Purchasing	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%

PNM EXHIBIT HEM-15
CAPITAL LOADS, INCLUDING CALCULATION OF AFUDC

2017

	Electric 001	Trans-mission 002	Bulk Power 003	PNM Comm Utility 006	Corporate 007	TNMP Texas 012
MML - Minor Material	6.75%	0.00%	0.00%	0.00%	0.00%	5.50%
STL - Stores	6.20%	6.20%	6.50%	6.20%	6.20%	10.50%
NSL - Non-Stores	3.40%	0.00%	0.00%	3.40%	0.00%	0.00%
PUR - Purchasing	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%

	A	B	C	D	E	F	G	H	I	J	K
1	**PNM Exhibit HEM-15**										
2	**Capital Loads, Including Calculation of AFUDC**										
3											
4											
5			AFUDC Summary - 2015								
6											
7											
8		Annual Rate	Monthly Rate								
9	AFUDC Debt	3.36%	0.28%								
10	AFUDC Equity	4.49%	0.37%								
11	**Total AFUDC**	7.85%	0.65%								
12	**Capitalized Interest**	5.38%									
13											
14	Avg. ST Debt Rate	14.57%									
15	LT Debt Rate	5.03%									
16	Preferred Stock Rate	4.58%									
17	Common Equity Rate	10.00%									
18											
19	**($ in thousands)**	**Dec-14**	**Jan-15**	**Feb-15**	**Mar-15**	**Apr-15**	**May-15**	**Jun-15**	**Jul-15**	**Aug-15**	**Sep-15**
20	ST Debt Balance	-	25,000	21,500	-	33,100	41,900	51,100	65,800	-	-
21	CWIP Balance	208,571	220,350	228,590	240,229	252,578	229,065	258,401	269,004	310,051	346,134
22											
23	Preferred stock (prior year end)	11,529					**Oct-15**	**Nov-15**	**Dec-15**	**12 month avg**	**13 month avg**
24	LT Debt (prior year end)	1,390,845					-	18,000	-	21,367	
25	Common Equity (prior year end)	1,324,611					365,730	367,329	213,297		269,948
26											
27			AFUDC Summary - 2016								
28											
29											
30		Annual Rate	Monthly Rate								
31	AFUDC Debt	2.70%	0.23%								
32	AFUDC Equity	2.93%	0.24%								
33	**Total AFUDC**	5.63%	0.47%								
34	**Capitalized Interest**	5.05%									
35											
36	Avg. ST Debt Rate	2.65%									
37	LT Debt Rate	5.32%									
38	Preferred Stock Rate	4.62%									
39	Common Equity Rate	10.00%									
40											
41	**($ in thousands)**	**Dec-15**	**Jan-16**	**Feb-16**	**Mar-16**	**Apr-16**	**May-16**	**Jun-16**	**Jul-16**	**Aug-16**	**Sep-16**
42	ST Debt Balance	-	129,700	103,400	118,800	139,000	120,500	126,000	110,623	49,925	20,177
43	CWIP Balance	213,297	218,332	216,897	224,834	230,332	231,675	198,497	196,935	195,809	198,912
44											
45	Preferred stock (prior year end)	11,529					**Oct-16**	**Nov-16**	**Dec-16**	**12 month avg**	**13 month avg**
46	LT Debt (prior year end)	1,490,845					11,783	15,892	47,803	82,800	
47	Common Equity (prior year end)	1,389,409					203,503	202,990	175,392		208,262
48											

	A	B	C	D	E	F	G	H	I	J	K
1	**PNM Exhibit HEM-15**										
2	**Capital Loads, Including Calculation of AFUDC**										
49											
50			AFUDC Summary - 2017								
51											
52											
53		Annual Rate	Monthly Rate								
54	AFUDC Debt	3.13%	0.26%								
55	AFUDC Equity	4.10%	0.34%								
56	**Total AFUDC**	7.23%	0.60%								
57	**Capitalized Interest**	5.04%									
58											
59	Avg. ST Debt Rate	7.31%									
60	LT Debt Rate	4.90%									
61	Preferred Stock Rate	4.62%									
62	Common Equity Rate	9.58%									
63											
64	**($ in thousands)**	**Dec-16**	**Jan-17**	**Feb-17**	**Mar-17**	**Apr-17**	**May-17**	**Jun-17**	**Jul-17**	**Aug-17**	**Sep-17**
65	ST Debt Balance		43,534	25,158	18,574	39,302	72,404	80,723	55,076	2,961	-
66	CWIP Balance	175,392	193,378	206,457	226,708	239,409	231,351	227,476	229,899	237,961	244,349
67											
68	Preferred stock (prior year end)	11,529					**Oct-17**	**Nov-17**	**Dec-17**	**12 month avg**	**13 month avg**
69	LT Debt (prior year end)	1,540,845					-	-	4,729	28,538	
70	Common Equity (prior year end)	1,495,078					266,856	272,093	180,648		225,537
71											
72											
73			AFUDC Summary - 2018								
74											
75											
76		Annual Rate	Monthly Rate								
77	AFUDC Debt	3.13%	0.26%								
78	AFUDC Equity	2.82%	0.24%								
79	**Total AFUDC**	5.96%	0.50%								
80	**Capitalized Interest**	4.60%									
81											
82	Avg. ST Debt Rate	4.01%									
83	LT Debt Rate	4.88%									
84	Preferred Stock Rate	4.62%									
85	Common Equity Rate	9.58%									
86											
87	**($ in thousands)**	**Dec-17**	**Jan-18**	**Feb-18**	**Mar-18**	**Apr-18**	**May-18**	**Jun-18**	**Jul-18**	**Aug-18**	**Sep-18**
88	ST Debt Balance		42,297	34,099	30,086	48,451	108,453	132,636	87,863	64,278	19,470
89	CWIP Balance	180,648	192,024	210,538	189,981	160,533	138,412	137,926	138,974	143,585	142,457
90											
91	Preferred stock (prior year end)	11,529					**Oct-18**	**Nov-18**	**Dec-18**	**12 month avg**	**13 month avg**
92	LT Debt (prior year end)	1,565,845					-	53,572	119,202	61,700	
93	Common Equity (prior year end)	1,598,618					145,902	141,447	106,843		156,098

Gain on Palo Verde Sale Leaseback Transactions

PNM Exhibit HEM-16

Is contained in the following 1 page

PNM Exhibit HEM-16
Gain on Palo Verde Sale Leaseback Transactions

			A	B	C	D = A - B - C	E	F = D - E
Unit No.	**Lessor - Note 1**	**MW - Note 2**	**Sale Proceeds**	**Transaction Costs**	**Book Value at Time of Sale**	**Pre-Tax Gain**	**Income Taxes**	**After Tax Gain**
1	MFS Leasing Corp	17.9	$ 60,126,515	$ 749,552	$ 45,573,208	$ 13,803,755	$ 13,100,871	$ 702,884
1	Burnham Leasing Corporation (Drexel)	29.8	100,098,891	1,247,858	75,870,480	22,980,553	21,810,389	1,170,164
1	Chrysler Financial Corporation	49.1	164,928,039	2,056,035	125,008,073	37,863,931	35,935,910	1,928,022
1	Chase Manhattan Realty Leasing Corporation	14.9	50,019,417	716,551	38,183,386	11,119,480	10,307,566	811,914
1	Chase Manhattan Realty Leasing Corporation	22.3	75,041,903	1,202,830	57,625,696	16,213,377	15,303,904	909,473
2	MFS Leasing Corp.	17.9	60,120,867	1,946,921	40,373,652	17,800,295	12,978,404	4,821,890
2	Burnham Leasing Corporation (Drexel)	29.7	99,753,618	3,230,366	66,988,685	29,534,567	21,534,000	8,000,567
2	CGI Capital, Inc.	31.3	105,127,550	3,404,392	70,597,503	31,125,655	22,694,081	8,431,573
2	First Chicago Lease Holdings	29.8	100,089,489	3,241,243	67,214,236	29,634,010	21,606,505	8,027,504
2	Beneficial Leasing Group, Inc.	14.9	50,044,744	1,620,621	33,607,118	14,817,005	10,803,253	4,013,752
2	Chase Manhattan Realty Leasing Corporation	10.4	35,175,110	800,284	23,270,379	11,104,447	7,588,265	3,516,182
	Total	268	**$ 900,526,144**	**$ 20,216,653**	**$ 644,312,417**	**$ 235,997,074**	**$ 193,663,149**	**$ 42,333,925**

Note 1: Under the terms of the leases, each "Original Owner Participant" owns the beneficial interests in the leased portions of PVNGS and has the rights to the proceeds from the lease payments. The Original Owner Participant is referred as "Lessor."

Note 2: Original rating for Palo Verde was 130 MW for Unit 1 and Unit 2. In 2006, Palo Verde Units 1 and 2 were re-rated to 134 MW. All MW reflected are based on the re-rated 134 MW for each unit.

Fuel Inputs

PNM Exhibit HEM-17

Is contained in the following 15 pages

WP Input-1	Equivalent Forced Outage Rate (EFOR) Information
WP Input-2	Planned Outage Information
WP Input-3	Data input in a monthly series
WP Input-4	Data input in a annual series
WP Input-5	Data input in a weekly series
WP Input-6	Natural Gas Total Delivery Cost Calculation
WP Input-7	Data on transactions - purchases and sales
WP Input-8	PVNGS conversion of amortization to fuel rate
WP Input-9	Generation capacity

	A	B	C
1			
2		%	%
3			
4	Name	2017 EFOR	2018 EFOR
5	Afton Generating Station #0002	4	4
6	Four Corners 4 PNM Share	22	20
7	Four Corners 5 PNM Share	22	20
8	Lordsburg Generating Station GT1	3	3
9	Lordsburg Generating Station GT2	3	3
10	Luna Energy Facility PNM Share	4	4
11	Palo Verde 1	2	2
12	Palo Verde 2	2	2
13	Palo Verde 3	2	2
14	PNM Fixed Solar	wk_EFOR_FixedSolar	wk_EFOR_FixedSolar
15	PNM Tracking Solar	wk_EFOR_TrackingSolar	wk_EFOR_TrackingSolar
16	Reeves 1	3	3
17	Reeves 2	3	3
18	Reeves 3	3	3
19	San Juan Generating Station 1	16	17
20	San Juan Generating Station 2	20	n/a
21	San Juan Generating Station 3	20	n/a
22	San Juan Generating Station 4	18	15
23	Valencia Energy Center	3	3
24	Rio Bravo Generating Station	3	3
25	La Luz	3	3
26	Market Area Resource	0	0
27	PNM Crystal Tracking Solar	wk_EFOR_CrystalTrackingSolar	wk_EFOR_CrystalTrackingSolar
28	PNM Geothermal	wk_EFOR_GEO	wk_EFOR_GEO
29	PNM Red Mesa	wk_EFOR_RedMesa	wk_EFOR_RedMesa
30	PNMRD's 30MW Solar for Facebook	wk_EFOR_PNMRD_FB_2018	wk_EFOR_PNMRD_FB_2018
31	65MW from SJ4	n/a	15
32	Facebook Wind PPAs	wk_EFOR_NewWind	wk_EFOR_NewWind
33			
34	See "WP Input-5 Weekly Series" for variables starting with "wk_"		
35	EFOR inputs are used to shape renewable outputs		

	A	B	C	D
1				
2	Name	Maint Begin Date	Maint End Date	Num Days
3	Afton Generating Station	2/15/2017	2/22/2017	8
4	Afton Generating Station	10/1/2017	10/28/2017	28
5	Afton Generating Station	1/17/2018	1/24/2018	8
6	Afton Generating Station	10/1/2018	10/8/2018	8
7	Four Corners 4 PNM Share	1/20/2018	4/28/2018	99
8	Four Corners 5 PNM Share	9/16/2017	12/24/2017	100
9	Lordsburg Generating Station GT1	4/13/2017	4/16/2017	4
10	Lordsburg Generating Station GT1	9/18/2017	9/21/2017	4
11	Lordsburg Generating Station GT1	4/24/2018	4/27/2018	4
12	Lordsburg Generating Station GT1	9/15/2018	9/18/2018	4
13	Lordsburg Generating Station GT2	4/17/2017	4/20/2017	4
14	Lordsburg Generating Station GT2	9/22/2017	9/25/2017	4
15	Lordsburg Generating Station GT2	4/28/2018	5/1/2018	4
16	Lordsburg Generating Station GT2	9/15/2018	9/18/2018	4
17	Luna Energy Facility PNM Share	3/19/2017	4/2/2017	15
18	Luna Energy Facility PNM Share	12/4/2017	12/17/2017	14
19	Luna Energy Facility PNM Share	5/1/2018	5/28/2018	28
20	Luna Energy Facility PNM Share	11/1/2018	12/15/2018	45
21	Palo Verde 1	10/5/2017	11/7/2017	34
22	Palo Verde 2	4/6/2017	5/9/2017	34
23	Palo Verde 2	10/4/2018	11/20/2018	48
24	Palo Verde 3	4/5/2018	5/8/2018	34
25	Reeves 1	3/20/2017	3/29/2017	10
26	Reeves 1	3/19/2018	3/28/2018	10
27	Reeves 2	3/9/2017	3/18/2017	10
28	Reeves 2	3/8/2018	3/17/2018	10
29	Reeves 3	2/27/2017	3/8/2017	10
30	Reeves 3	2/26/2018	3/7/2018	10
31	San Juan Generating Station	3/3/2018	4/5/2018	34
32	San Juan Generating Station	4/14/2018	5/17/2018	34
33	Valencia Energy Center	3/13/2017	3/25/2017	13
34	Rio Bravo Generating Station	4/27/2017	5/6/2017	10
35	Rio Bravo Generating Station	4/2/2018	4/11/2018	10
36	La Luz	4/21/2017	4/25/2017	5
37	La Luz	10/16/2017	10/20/2017	5
38	La Luz	4/16/2018	4/20/2018	5
39	La Luz	10/15/2018	10/19/2018	5
40	Valencia Energy Center	10/16/2017	10/18/2017	3
41	Valencia Energy Center	4/9/2018	4/23/2018	15
42	Four Corners 4 PNM Share	3/18/2017	3/28/2017	11
43	Four Corners 5 PNM Share	5/13/2017	5/23/2017	11

	A	B	C	D	E	F	G	H	I	J	K	L	M
1													
2	ID	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
3	FUELPRICE_Valencia_2017	3.60	3.59	3.29	3.01	2.95	3.00	3.14	3.15	3.07	3.05	3.29	3.47
4	FUELPRICE_Valencia_2018	3.58	3.54	3.38	2.91	2.85	2.89	2.95	2.99	2.94	2.94	3.15	3.34
5	FUELPRICE_Reeves_2017	3.72	3.72	3.42	3.12	3.03	3.08	3.26	3.29	3.21	3.11	3.39	3.60
6	FUELPRICE_Reeves_2018	3.70	3.66	3.50	2.96	2.90	2.93	3.04	3.08	3.03	2.99	3.24	3.47
7	FUELPRICE_RioBravo_2017	3.72	3.72	3.42	3.12	3.03	3.08	3.26	3.29	3.21	3.11	3.39	3.60
8	FUELPRICE_RioBravo_2018	3.70	3.66	3.50	2.96	2.90	2.93	3.04	3.08	3.03	2.99	3.24	3.47
9	FUELPRICE_SanJuan_2017	1.14	1.14	1.14	1.15	1.15	1.15	1.14	1.14	1.14	1.20	1.20	1.20
10	FUELPRICE_SanJuan_2018	1.20	1.20	1.20	1.21	1.21	1.21	1.19	1.19	1.19	1.23	1.23	1.23
11	FUELPRICE_PaloVerde1_2017	0.58	0.65	0.58	0.60	0.58	0.60	0.58	0.58	0.60	3.40	1.19	0.69
12	FUELPRICE_PaloVerde1_2018	0.69	0.73	0.69	0.70	0.69	0.70	0.69	0.69	0.70	0.69	0.70	0.69
13	FUELPRICE_PaloVerde2_2017	0.57	0.63	0.57	1.44	1.27	0.75	0.74	0.74	0.75	0.74	0.75	0.74
14	FUELPRICE_PaloVerde2_2018	0.74	0.77	0.74	0.75	0.74	0.75	0.74	0.74	0.76	2.70	1.14	0.76
15	FUELPRICE_PaloVerde3_2017	0.62	0.65	0.62	0.63	0.62	0.63	0.62	0.62	0.63	0.62	0.63	0.62
16	FUELPRICE_PaloVerde3_2018	0.62	0.65	0.61	2.08	1.11	0.72	0.72	0.72	0.72	0.72	0.72	0.72
17	FUELPRICE_Lordsburg_2017	3.60	3.59	3.29	3.01	2.95	3.00	3.14	3.15	3.07	3.05	3.29	3.47
18	FUELPRICE_Lordsburg_2018	3.58	3.54	3.38	2.91	2.85	2.89	2.95	2.99	2.94	2.94	3.15	3.34
19	FUELPRICE_Luna_2017	3.60	3.59	3.29	3.01	2.95	3.00	3.14	3.15	3.07	3.05	3.29	3.47
20	FUELPRICE_Luna_2018	3.58	3.54	3.38	2.91	2.85	2.89	2.95	2.99	2.94	2.94	3.15	3.34
21	FUELPRICE_Afton_2017	3.60	3.59	3.29	3.01	2.95	3.00	3.14	3.15	3.07	3.05	3.29	3.47
22	FUELPRICE_Afton_2018	3.58	3.54	3.38	2.91	2.85	2.89	2.95	2.99	2.94	2.94	3.15	3.34
23	FUELPRICE_LaLuz_2017	3.60	3.59	3.29	3.01	2.95	3.00	3.14	3.15	3.07	3.05	3.29	3.47
24	FUELPRICE_LaLuz_2018	3.58	3.54	3.38	2.91	2.85	2.89	2.95	2.99	2.94	2.94	3.15	3.34
25	FUELPRICE_FourCorners_2017	2.44	2.47	2.50	2.52	2.55	2.58	2.61	2.64	2.67	2.70	2.73	2.76
26	FUELPRICE_FourCorners_2018	2.50	2.53	2.55	2.58	2.61	2.64	2.67	2.70	2.73	2.76	2.79	2.82
27	FWDMKTPRICE_onpk_2017	31.68	31.67	28.85	27.31	26.78	27.19	35.67	35.85	34.92	28.83	31.05	32.67
28	FWDMKTPRICE_offpk_2017	26.46	26.45	24.09	22.73	22.30	22.64	25.83	25.96	25.28	24.40	25.75	27.09
29	STARTUPADDER_Valencia_2017	50.18	50.18	50.18	50.18	50.18	50.18	51.19	51.19	51.19	51.19	51.19	51.19
30	STARTUPADDER_Valencia_2018	51.19	51.19	51.19	51.19	51.19	51.19	52.21	52.21	52.21	52.21	52.21	52.21
31	VOM_Valencia_2017	6.72	6.72	6.72	6.72	6.72	6.72	6.85	6.85	6.85	6.85	6.85	6.85
32	VOM_Valencia_2018	6.85	6.85	6.85	6.85	6.85	6.85	6.98	6.98	6.98	6.98	6.98	6.98
33													
34	FUELPRICE are $/mmBtu, STARTUPADDER are $/start, VOM and FWDMKTPRICE are $/MWh												
35													

	A	B	C
1			
2	ID	2017	2018
3	FIXFUEL_SanJuan1	1055	1385
4	FIXFUEL_SanJuan2	1055	0
5	FIXFUEL_SanJuan3	1055	0
6	FIXFUEL_SanJuan4	1055	1385
7	PROPTAX_Valencia	125	125
8	VOM_Valencia	mn_VOM_Valencia_2017	mn_VOM_Valencia_2018
9			
10	FIXFUEL and PROPTAX are in $/MW-wk, VOM is in $/MWh		
11	See "WP Input-3 Monthly Series" for variables starting with "mn_"		

	A	B	C	D	E	F	G	H	I	J	K
1											
2	ID	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10
3	On_Peak	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	1.0	1.0
4	Off_Peak	1.0	1.0	1.0	1.0	1.0	1.0	0.0	0.0	0.0	0.0
5	1x16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	7x8	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.0	0.0	0.0
7	shoulder	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	1.0
8	super_peak	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	EFOR_CrystalSolarTracking_Jan	100.0	100.0	100.0	100.0	100.0	100.0	100.0	94.2	42.6	31.6
10	EFOR_CrystalSolarTracking_Feb	100.0	100.0	100.0	100.0	100.0	100.0	100.0	80.2	34.7	25.2
11	EFOR_CrystalSolarTracking_Mar	100.0	100.0	100.0	100.0	100.0	100.0	94.6	43.2	20.1	16.2
12	EFOR_CrystalSolarTracking_Apr	100.0	100.0	100.0	100.0	100.0	99.7	63.9	21.9	15.4	12.0
13	EFOR_CrystalSolarTracking_May	100.0	100.0	100.0	100.0	100.0	90.6	41.6	16.4	9.5	6.8
14	EFOR_CrystalSolarTracking_Jun	100.0	100.0	100.0	100.0	100.0	83.9	34.1	14.9	6.8	5.9
15	EFOR_CrystalSolarTracking_Jul	100.0	100.0	100.0	100.0	100.0	93.0	56.9	29.0	14.9	10.9
16	EFOR_CrystalSolarTracking_Aug	100.0	100.0	100.0	100.0	100.0	99.6	64.2	28.9	16.8	12.3
17	EFOR_CrystalSolarTracking_Sep	100.0	100.0	100.0	100.0	100.0	100.0	78.6	25.9	13.5	12.4
18	EFOR_CrystalSolarTracking_Oct	100.0	100.0	100.0	100.0	100.0	100.0	94.1	41.0	20.7	18.1
19	EFOR_CrystalSolarTracking_Nov	100.0	100.0	100.0	100.0	100.0	100.0	100.0	71.0	31.8	28.4
20	EFOR_CrystalSolarTracking_Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	90.9	43.6	32.8
21	EFOR_FixedSolar_Jan	100.0	100.0	100.0	100.0	100.0	100.0	100.0	95.9	73.3	52.4
22	EFOR_FixedSolar_Feb	100.0	100.0	100.0	100.0	100.0	100.0	100.0	94.0	69.7	47.6
23	EFOR_FixedSolar_Mar	100.0	100.0	100.0	100.0	100.0	100.0	99.6	89.3	65.6	46.2
24	EFOR_FixedSolar_Apr	100.0	100.0	100.0	100.0	100.0	100.0	94.2	74.3	50.5	40.3
25	EFOR_FixedSolar_May	100.0	100.0	100.0	100.0	100.0	99.6	88.8	70.7	63.2	41.0
26	EFOR_FixedSolar_Jun	100.0	100.0	100.0	100.0	100.0	98.7	90.1	71.3	50.6	38.0
27	EFOR_FixedSolar_Jul	100.0	100.0	100.0	100.0	100.0	99.4	91.0	72.6	53.6	40.1
28	EFOR_FixedSolar_Aug	100.0	100.0	100.0	100.0	100.0	100.0	94.1	77.6	51.9	40.5
29	EFOR_FixedSolar_Sep	100.0	100.0	100.0	100.0	100.0	100.0	95.0	82.6	68.9	51.2
30	EFOR_FixedSolar_Oct	100.0	100.0	100.0	100.0	100.0	100.0	99.1	78.5	51.7	34.3
31	EFOR_FixedSolar_Nov	100.0	100.0	100.0	100.0	100.0	100.0	100.0	86.7	60.1	38.3
32	EFOR_FixedSolar_Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	92.6	68.8	63.5
33	EFOR_NMWEC_Jan	66.0	67.3	67.9	69.1	69.7	70.2	70.6	71.0	74.1	73.9
34	EFOR_NMWEC_Feb	65.0	66.2	67.3	68.7	69.3	69.8	70.2	72.9	74.9	71.8
35	EFOR_NMWEC_Mar	63.2	64.5	66.1	67.9	69.2	70.2	71.1	74.1	73.5	69.4
36	EFOR_NMWEC_Apr	58.7	60.6	62.6	64.9	67.3	68.7	70.2	72.6	73.6	70.9
37	EFOR_NMWEC_May	60.6	62.8	65.3	67.5	69.6	71.0	73.0	77.3	78.1	77.1
38	EFOR_NMWEC_Jun	59.4	62.3	66.2	69.2	72.2	74.3	77.7	81.8	82.8	82.8
39	EFOR_NMWEC_Jul	69.0	71.8	74.5	77.4	79.5	81.0	83.7	86.9	88.1	88.2
40	EFOR_NMWEC_Aug	73.1	75.6	78.3	80.7	82.7	84.1	85.6	88.7	89.9	89.6
41	EFOR_NMWEC_Sep	68.5	70.6	73.5	75.9	78.0	79.2	80.0	82.1	84.8	84.6
42	EFOR_NMWEC_Oct	68.7	70.5	73.3	75.1	77.4	78.0	78.3	78.7	80.7	81.3
43	EFOR_NMWEC_Nov	69.6	71.0	71.5	72.5	72.4	72.4	72.4	72.5	75.6	74.3
44	EFOR_NMWEC_Dec	68.0	69.2	69.6	70.4	70.4	70.4	70.4	69.5	73.0	73.5
45	EFOR_RedMesa_Jan	66.4	68.6	69.9	69.9	69.3	68.1	66.8	66.7	71.1	75.6
46	EFOR_RedMesa_Feb	66.9	68.7	69.5	69.3	68.6	68.2	69.0	72.3	76.7	76.3
47	EFOR_RedMesa_Mar	63.8	65.3	67.5	69.5	71.5	73.2	74.6	78.0	77.9	76.3
48	EFOR_RedMesa_Apr	61.6	62.4	64.0	66.3	68.3	70.4	73.5	77.8	80.2	77.2
49	EFOR_RedMesa_May	66.3	67.5	69.4	72.0	74.4	76.3	78.8	84.2	85.9	83.7
50	EFOR_RedMesa_Jun	67.5	66.6	67.2	69.8	73.2	76.6	80.8	87.9	89.5	89.2
51	EFOR_RedMesa_Jul	79.0	78.2	77.5	77.9	79.3	81.3	84.1	89.4	91.4	93.2
52	EFOR_RedMesa_Aug	84.1	85.4	86.0	86.5	87.1	87.5	88.3	91.4	93.8	94.4
53	EFOR_RedMesa_Sep	82.9	83.8	84.7	85.5	86.1	86.8	88.2	91.0	94.5	94.8
54	EFOR_RedMesa_Oct	72.9	75.6	77.9	79.3	78.6	76.9	76.0	77.4	81.8	85.3

	A	B	C	D	E	F	G	H	I	J	K
2	ID	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10
55	EFOR_RedMesa_Nov	79.4	79.4	78.5	76.9	74.9	73.8	74.2	75.5	78.8	78.0
56	EFOR_RedMesa_Dec	77.2	77.4	77.5	77.6	77.5	76.8	75.3	73.6	75.2	78.2
57	EFOR_TrackingSolar_Jan	100.0	100.0	100.0	100.0	100.0	100.0	100.0	92.8	58.6	20.0
58	EFOR_TrackingSolar_Feb	100.0	100.0	100.0	100.0	100.0	100.0	100.0	91.9	63.5	27.9
59	EFOR_TrackingSolar_Mar	100.0	100.0	100.0	100.0	100.0	100.0	97.8	85.9	25.5	20.0
60	EFOR_TrackingSolar_Apr	100.0	100.0	100.0	100.0	100.0	100.0	93.9	70.3	25.5	20.9
61	EFOR_TrackingSolar_May	100.0	100.0	100.0	100.0	100.0	92.5	75.2	49.2	28.3	20.5
62	EFOR_TrackingSolar_Jun	100.0	100.0	100.0	100.0	100.0	96.0	83.5	42.1	30.7	28.3
63	EFOR_TrackingSolar_Jul	100.0	100.0	100.0	100.0	100.0	95.0	87.6	60.1	31.9	21.6
64	EFOR_TrackingSolar_Aug	100.0	100.0	100.0	100.0	100.0	100.0	86.4	54.5	33.2	23.0
65	EFOR_TrackingSolar_Sep	100.0	100.0	100.0	100.0	100.0	100.0	94.3	59.1	24.2	21.4
66	EFOR_TrackingSolar_Oct	100.0	100.0	100.0	100.0	100.0	100.0	95.3	77.1	24.8	20.0
67	EFOR_TrackingSolar_Nov	100.0	100.0	100.0	100.0	100.0	100.0	99.4	77.8	24.6	23.8
68	EFOR_TrackingSolar_Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	88.4	35.1	20.0
69	EFOR_Geo_Jan	6.1	5.9	5.8	5.6	5.5	5.3	5.2	5.7	7.4	9.2
70	EFOR_Geo_Feb	7.2	6.9	6.6	6.4	6.1	5.9	7.2	6.9	9.0	11.0
71	EFOR_Geo_Mar	9.3	8.7	8.3	7.9	7.5	7.2	7.5	9.8	12.5	14.7
72	EFOR_Geo_Apr	12.1	11.4	10.8	10.2	9.7	9.4	12.1	14.4	16.4	17.1
73	EFOR_Geo_May	15.8	15.2	14.2	13.4	12.8	13.2	16.1	18.0	22.4	26.1
74	EFOR_Geo_Jun	19.8	18.9	18.3	17.8	16.9	17.5	19.8	27.3	32.3	36.0
75	EFOR_Geo_Jul	26.4	24.9	23.4	22.2	21.3	21.7	25.9	30.4	34.1	37.2
76	EFOR_Geo_Aug	23.8	22.8	21.7	20.5	20.1	19.7	23.0	27.7	31.5	35.0
77	EFOR_Geo_Sep	18.2	17.1	16.7	16.3	15.8	15.4	18.2	20.4	25.6	29.4
78	EFOR_Geo_Oct	12.9	12.4	12.0	11.6	11.2	10.9	11.5	14.3	17.0	18.9
79	EFOR_Geo_Nov	8.2	7.9	7.6	7.3	7.1	6.9	8.2	8.7	11.3	13.5
80	EFOR_Geo_Dec	6.0	5.8	5.6	5.4	5.3	5.1	0.0	5.7	7.5	9.4
81	EFOR_NewWind_Jan	51.1	50.3	48.3	48.9	48.9	47.0	46.6	46.3	48.3	51.8
82	EFOR_NewWind_Feb	52.8	54.5	53.8	51.7	51.8	50.7	51.4	50.9	53.8	53.8
83	EFOR_NewWind_Mar	56.3	58.3	58.0	56.6	56.2	58.4	58.6	62.7	62.9	60.4
84	EFOR_NewWind_Apr	54.9	55.3	56.1	58.9	58.2	60.2	63.5	65.4	63.2	59.0
85	EFOR_NewWind_May	58.0	58.1	59.0	61.2	63.3	65.1	68.2	66.7	63.4	60.3
86	EFOR_NewWind_Jun	61.6	63.3	62.7	65.0	64.3	65.6	71.2	72.0	70.0	68.4
87	EFOR_NewWind_Jul	73.9	75.1	76.4	78.5	79.2	80.0	83.5	84.9	84.1	84.3
88	EFOR_NewWind_Aug	72.4	73.8	77.4	77.3	77.2	77.8	81.6	85.8	84.7	82.4
89	EFOR_NewWind_Sep	70.0	71.6	72.6	73.4	73.3	74.1	74.1	76.9	76.3	74.2
90	EFOR_NewWind_Oct	61.2	60.9	61.4	61.8	61.1	61.1	61.7	65.8	67.2	65.6
91	EFOR_NewWind_Nov	47.9	48.5	48.8	47.7	47.7	48.5	48.0	50.2	54.3	53.5
92	EFOR_NewWind_Dec	51.9	52.1	52.3	50.6	49.2	49.0	48.3	47.2	50.8	53.2
93	EFOR_PNMRDSolar_Jan	100.0	100.0	100.0	100.0	100.0	100.0	100.0	94.5	46.1	27.5
94	EFOR_PNMRDSolar_Feb	100.0	100.0	100.0	100.0	100.0	100.0	100.0	81.2	29.4	21.9
95	EFOR_PNMRDSolar_Mar	100.0	100.0	100.0	100.0	100.0	100.0	93.5	43.3	20.9	18.0
96	EFOR_PNMRDSolar_Apr	100.0	100.0	100.0	100.0	100.0	100.0	99.1	60.3	19.8	16.3
97	EFOR_PNMRDSolar_May	100.0	100.0	100.0	100.0	100.0	100.0	90.8	32.2	14.8	12.0
98	EFOR_PNMRDSolar_Jun	100.0	100.0	100.0	100.0	100.0	100.0	85.6	22.4	11.9	10.0
99	EFOR_PNMRDSolar_Jul	100.0	100.0	100.0	100.0	100.0	100.0	93.6	44.5	21.2	16.3
100	EFOR_PNMRDSolar_Aug	100.0	100.0	100.0	100.0	100.0	100.0	99.2	61.7	22.4	16.7
101	EFOR_PNMRDSolar_Sep	100.0	100.0	100.0	100.0	100.0	100.0	100.0	78.2	23.4	16.7
102	EFOR_PNMRDSolar_Oct	100.0	100.0	100.0	100.0	100.0	100.0	100.0	93.0	39.6	18.4
103	EFOR_PNMRDSolar_Nov	100.0	100.0	100.0	100.0	100.0	100.0	99.9	71.0	23.7	22.2
104	EFOR_PNMRDSolar_Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	92.8	46.1	34.3

	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y
1														
2	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
3	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.0	0.0
4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0
5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
7	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	0.0
8	0.0	0.0	0.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.0	0.0	0.0
9	32.1	36.7	37.3	33.5	30.2	32.4	69.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0
10	27.8	27.3	30.7	24.9	24.2	29.7	47.9	93.1	100.0	100.0	100.0	100.0	100.0	100.0
11	15.3	17.6	18.3	17.7	15.9	17.9	30.1	74.8	100.0	100.0	100.0	100.0	100.0	100.0
12	10.8	11.4	10.4	13.8	13.9	12.8	20.7	54.9	97.6	100.0	100.0	100.0	100.0	100.0
13	7.9	10.3	11.5	10.4	11.9	13.9	20.0	40.2	87.7	100.0	100.0	100.0	100.0	100.0
14	5.3	6.6	9.8	9.6	13.1	17.5	24.0	39.4	77.1	100.0	100.0	100.0	100.0	100.0
15	10.9	9.9	11.8	14.4	20.2	25.6	30.8	48.9	80.9	100.0	100.0	100.0	100.0	100.0
16	11.2	11.6	13.9	16.1	19.1	25.6	39.5	60.4	94.1	100.0	100.0	100.0	100.0	100.0
17	12.5	18.1	19.8	16.8	18.3	21.2	34.2	79.1	100.0	100.0	100.0	100.0	100.0	100.0
18	22.6	25.3	25.0	21.1	19.6	23.5	57.9	98.5	100.0	100.0	100.0	100.0	100.0	100.0
19	30.9	37.2	34.6	31.0	26.4	35.0	84.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0
20	37.3	43.4	43.2	38.9	35.1	41.3	89.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0
21	33.3	19.4	18.2	25.0	38.3	60.2	84.0	99.3	100.0	100.0	100.0	100.0	100.0	100.0
22	35.1	29.6	24.0	21.4	38.4	51.8	79.0	99.7	100.0	100.0	100.0	100.0	100.0	100.0
23	26.5	14.2	16.2	19.7	33.1	52.2	75.4	95.1	100.0	100.0	100.0	100.0	100.0	100.0
24	26.0	17.8	16.9	24.6	39.5	50.0	68.7	89.4	99.6	100.0	100.0	100.0	100.0	100.0
25	23.9	12.7	13.5	23.3	39.0	45.7	64.8	88.1	98.6	100.0	100.0	100.0	100.0	100.0
26	30.1	20.2	21.6	23.7	33.5	48.3	66.1	86.9	98.3	100.0	100.0	100.0	100.0	100.0
27	25.3	18.7	17.7	31.3	44.2	50.9	68.3	85.9	98.4	100.0	100.0	100.0	100.0	100.0
28	20.5	22.4	17.6	25.2	32.9	48.4	71.2	89.1	99.0	100.0	100.0	100.0	100.0	100.0
29	28.2	29.4	21.4	32.6	39.4	70.6	78.0	96.8	100.0	100.0	100.0	100.0	100.0	100.0
30	21.4	16.2	15.5	26.0	45.3	55.9	84.3	96.0	100.0	100.0	100.0	100.0	100.0	100.0
31	19.8	12.3	15.0	28.6	48.5	67.5	90.8	100.0	100.0	100.0	100.0	100.0	100.0	100.0
32	34.4	17.1	16.2	33.4	52.2	74.1	93.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0
33	70.4	67.4	65.3	63.1	62.7	61.2	61.3	60.1	59.0	60.8	61.1	63.5	64.4	65.2
34	68.4	66.5	65.4	63.4	62.7	61.0	61.6	62.0	60.5	61.1	60.7	62.3	63.1	64.0
35	66.9	65.4	63.9	61.4	59.8	57.5	56.4	58.1	58.8	59.5	59.1	59.9	60.7	61.8
36	68.8	67.8	66.0	63.5	60.4	58.0	55.1	53.7	55.1	57.3	57.0	56.2	56.5	57.3
37	76.7	76.1	74.4	72.1	68.5	66.4	62.6	60.2	59.8	63.3	62.4	60.1	58.2	58.8
38	82.4	81.9	81.0	79.7	76.7	75.0	70.7	67.7	65.6	66.8	63.5	60.4	56.4	57.4
39	88.6	88.8	88.6	87.9	86.0	84.6	82.4	79.8	77.3	76.4	71.8	68.8	66.1	67.0
40	89.9	90.0	89.8	89.2	87.4	86.2	84.5	82.5	80.9	79.6	73.7	72.0	69.5	70.8
41	84.1	84.1	84.0	83.7	81.3	80.5	78.0	76.9	77.2	75.2	70.1	67.9	66.0	66.9
42	78.3	76.4	75.8	75.2	73.5	72.6	70.5	71.2	72.4	69.9	67.4	66.4	66.3	67.3
43	70.8	68.4	67.2	65.5	65.0	64.2	65.9	65.3	63.4	64.1	64.1	66.8	67.6	68.6
44	70.6	67.8	66.3	64.9	64.6	64.7	65.3	63.7	62.4	63.5	63.7	66.1	66.8	67.5
45	77.8	79.6	79.6	78.3	77.4	78.2	79.6	76.7	72.3	68.2	65.1	63.4	63.4	64.6
46	77.4	78.2	76.9	73.9	70.6	68.1	68.1	69.4	67.4	65.0	63.7	63.3	63.7	65.1
47	76.5	75.8	72.2	67.1	63.3	62.1	63.1	67.8	70.5	68.7	65.5	62.8	61.8	62.3
48	75.3	73.0	69.2	65.0	61.5	59.4	58.6	59.0	61.9	66.5	66.3	64.4	62.7	61.8
49	82.4	79.4	75.1	70.6	67.0	65.3	65.4	66.5	67.9	72.6	74.3	71.7	68.9	66.6
50	89.6	87.8	83.6	77.4	71.5	68.4	68.7	71.0	73.5	78.1	81.1	77.8	73.8	70.1
51	94.8	94.6	92.8	89.6	86.2	83.9	83.7	84.3	85.3	86.0	85.6	83.3	81.5	80.2
52	95.2	95.3	94.7	94.0	93.3	92.5	91.2	89.8	88.3	86.6	85.0	83.6	83.4	83.4
53	95.0	94.5	93.5	92.4	91.5	90.7	89.5	88.0	86.4	85.4	83.6	82.7	82.4	82.3
54	82.7	80.5	79.7	79.4	79.4	79.4	79.1	78.9	79.0	76.0	73.1	71.4	70.7	71.0

	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y
2	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
55	75.1	74.0	74.6	75.4	75.5	74.5	74.6	73.0	71.4	71.8	73.3	75.4	77.3	78.9
56	78.9	79.8	80.6	81.1	81.8	83.6	84.2	82.0	79.0	76.4	74.7	74.4	75.0	76.0
57	27.8	34.6	37.9	34.3	31.4	24.7	88.3	99.8	100.0	100.0	100.0	100.0	100.0	100.0
58	26.2	32.2	34.5	30.6	27.3	30.2	80.2	95.0	100.0	100.0	100.0	100.0	100.0	100.0
59	24.7	29.8	31.2	27.0	23.1	23.0	68.7	90.9	100.0	100.0	100.0	100.0	100.0	100.0
60	21.5	23.1	23.4	22.8	22.6	29.9	58.6	92.9	97.5	100.0	100.0	100.0	100.0	100.0
61	20.3	22.2	21.7	21.6	21.9	40.1	65.6	88.5	100.0	100.0	100.0	100.0	100.0	100.0
62	21.7	21.9	23.8	23.8	26.2	35.7	48.5	62.0	84.9	100.0	100.0	100.0	100.0	100.0
63	20.4	20.7	20.8	21.1	24.4	31.7	57.3	85.5	94.2	100.0	100.0	100.0	100.0	100.0
64	22.6	23.3	23.4	23.6	24.3	30.3	47.5	68.0	95.7	100.0	100.0	100.0	100.0	100.0
65	22.4	29.1	27.2	25.1	22.5	26.4	50.3	81.9	98.9	100.0	100.0	100.0	100.0	100.0
66	34.7	44.5	49.0	28.1	27.5	54.2	89.3	99.2	100.0	100.0	100.0	100.0	100.0	100.0
67	30.9	42.5	39.9	29.5	25.6	64.8	97.8	100.0	100.0	100.0	100.0	100.0	100.0	100.0
68	30.3	36.5	35.9	29.2	21.7	40.0	92.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
69	10.8	11.8	12.7	13.2	13.4	13.6	12.8	10.8	9.6	8.6	7.9	7.3	6.9	6.5
70	12.5	13.7	14.8	15.5	15.6	15.6	14.9	13.3	11.7	10.5	9.6	8.9	8.2	7.7
71	16.3	16.4	16.8	17.1	17.2	17.3	16.8	16.5	15.6	13.9	12.5	11.4	10.7	10.0
72	19.1	20.7	22.4	23.5	23.8	24.0	23.0	21.1	17.6	16.3	16.5	14.9	13.8	12.9
73	28.9	31.2	33.0	33.8	33.9	34.0	32.9	30.9	27.5	22.7	19.9	17.8	17.1	16.3
74	38.9	41.3	43.0	44.1	44.0	43.9	42.4	40.4	37.4	32.7	29.7	26.8	24.2	21.8
75	39.6	42.0	43.4	44.4	44.0	43.7	42.4	39.9	37.4	33.9	31.9	30.4	28.8	27.6
76	37.7	40.0	41.2	41.5	41.2	40.8	39.5	37.5	34.3	31.7	29.6	27.8	26.4	24.9
77	32.1	34.3	36.0	37.1	37.0	36.9	35.4	32.1	27.6	24.5	22.1	20.5	19.3	18.7
78	20.6	22.8	24.3	25.3	25.2	25.1	23.0	20.2	18.0	16.6	15.3	14.6	14.0	13.3
79	14.8	15.5	16.3	16.7	16.8	16.9	15.4	13.7	12.2	11.1	10.2	9.5	9.0	8.5
80	10.9	12.0	12.8	13.4	13.4	13.5	12.3	10.3	9.2	8.2	7.6	7.0	6.6	6.3
81	51.2	51.0	52.0	52.1	52.4	51.8	52.1	50.9	50.4	47.5	49.2	48.2	49.3	48.9
82	52.2	49.8	48.2	47.7	47.3	45.9	46.1	49.7	51.7	52.2	50.3	52.3	52.8	53.2
83	57.5	57.0	55.3	52.2	50.7	49.6	49.9	54.3	59.1	59.3	56.2	56.1	54.8	56.5
84	56.9	53.0	49.6	48.7	47.9	47.6	47.1	48.0	53.4	54.0	54.2	53.9	54.6	54.4
85	57.8	55.8	53.3	52.2	49.7	47.7	47.9	48.1	52.3	54.4	53.9	55.6	57.3	57.7
86	69.4	68.0	65.1	61.9	59.4	55.1	53.4	54.6	55.9	58.2	55.6	56.8	57.2	58.6
87	85.5	85.7	85.3	82.9	80.0	74.9	70.3	69.9	70.3	72.2	69.8	71.2	72.4	71.5
88	81.4	81.8	81.2	80.9	77.3	74.1	72.0	73.0	74.6	72.1	69.4	69.3	69.5	71.8
89	74.5	73.7	72.4	71.2	69.8	69.6	69.5	70.4	69.3	66.6	65.2	65.9	67.3	67.5
90	62.9	62.0	60.2	58.3	57.4	57.0	58.6	60.4	58.8	57.2	59.4	60.6	60.6	61.2
91	51.3	51.6	49.9	49.2	49.2	50.2	52.5	52.8	51.9	51.8	50.9	49.8	48.8	48.9
92	54.5	54.3	52.9	50.7	49.7	51.2	53.8	52.2	50.9	49.9	50.9	49.4	50.2	51.7
93	30.0	34.7	36.7	33.7	30.5	31.3	66.2	99.3	100.0	100.0	100.0	100.0	100.0	100.0
94	21.2	23.4	26.2	25.7	25.8	28.3	39.1	87.7	100.0	100.0	100.0	100.0	100.0	100.0
95	16.0	16.3	18.2	19.1	20.5	24.8	29.7	67.2	99.9	100.0	100.0	100.0	100.0	100.0
96	13.5	13.1	15.0	15.5	16.2	19.2	24.8	29.0	49.0	95.2	100.0	100.0	100.0	100.0
97	11.0	11.1	12.7	14.5	16.3	19.0	23.7	29.4	38.0	85.0	100.0	100.0	100.0	100.0
98	8.7	9.0	10.2	12.3	16.3	20.2	25.7	31.9	38.3	73.7	100.0	100.0	100.0	100.0
99	13.1	11.4	12.4	15.5	20.8	24.5	33.9	44.7	56.9	83.4	100.0	100.0	100.0	100.0
100	13.7	11.9	12.6	15.3	19.0	23.6	30.6	40.1	56.5	92.8	100.0	100.0	100.0	100.0
101	13.9	14.0	15.7	17.8	20.3	25.1	29.4	36.6	77.7	99.9	100.0	100.0	100.0	100.0
102	16.7	17.3	21.5	22.1	20.3	22.5	25.9	54.1	97.1	100.0	100.0	100.0	100.0	100.0
103	27.3	32.3	32.7	29.5	26.7	29.0	79.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0
104	37.7	42.6	44.2	40.4	36.7	39.0	85.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PNM EXHIBIT HEM-17

	A	B	C	D	E	F	G	H	I	J	K
1											
2											
3	Date	HH Price	Permian Price	SJ Price	N.M. Comp. Tax	Fuel Charge % (Permian)	Transportation Charge (Permian)	Fuel Charge % (SJ)	Transportation Charge (SJ)	South and Valencia NG $/mmBtu Col C + Col C * Col E + Col C * Col F + Col G	Reeves and Rio Bravo NG $/mmBtu Col D + Col D * Col E + Col D *Col H + Col I
4	1/1/2017	3.357	3.327	3.352	5.12%	2.20%	0.0274	1.00%	0.165	3.5979	3.7221
5	2/1/2017	3.344	3.317	3.346	5.12%	2.20%	0.0274	1.00%	0.165	3.5872	3.7158
6	3/1/2017	3.295	3.036	3.069	5.12%	2.20%	0.0274	1.00%	0.165	3.2856	3.4218
7	4/1/2017	3.030	2.779	2.786	5.12%	2.20%	0.0274	1.00%	0.165	3.0098	3.1215
8	5/1/2017	3.002	2.723	2.700	5.12%	2.20%	0.0274	1.00%	0.165	2.9497	3.0302
9	6/1/2017	3.034	2.768	2.745	5.12%	2.20%	0.0274	1.00%	0.165	2.9980	3.0780
10	7/1/2017	3.063	2.896	2.919	5.12%	2.20%	0.0274	1.00%	0.165	3.1354	3.2626
11	8/1/2017	3.073	2.912	2.944	5.12%	2.20%	0.0274	1.00%	0.165	3.1526	3.2892
12	9/1/2017	3.054	2.838	2.870	5.12%	2.20%	0.0274	1.00%	0.165	3.0731	3.2106
13	10/1/2017	3.078	2.821	2.771	5.12%	2.20%	0.0274	1.00%	0.165	3.0549	3.1056
14	11/1/2017	3.133	3.043	3.043	5.12%	2.20%	0.0274	1.00%	0.165	3.2931	3.3942
15	12/1/2017	3.265	3.208	3.240	5.12%	2.20%	0.0274	1.00%	0.165	3.4702	3.6033
16	1/1/2018	3.366	3.310	3.327	5.12%	2.20%	0.0274	1.00%	0.165	3.5797	3.6956
17	2/1/2018	3.331	3.276	3.292	5.12%	2.20%	0.0274	1.00%	0.165	3.5432	3.6585
18	3/1/2018	3.244	3.125	3.146	5.12%	2.20%	0.0274	1.00%	0.165	3.3812	3.5035
19	4/1/2018	2.859	2.684	2.638	5.12%	2.20%	0.0274	1.00%	0.165	2.9079	2.9644
20	5/1/2018	2.821	2.632	2.578	5.12%	2.20%	0.0274	1.00%	0.165	2.8521	2.9008
21	6/1/2018	2.846	2.664	2.610	5.12%	2.20%	0.0274	1.00%	0.165	2.8864	2.9347
22	7/1/2018	2.876	2.725	2.712	5.12%	2.20%	0.0274	1.00%	0.165	2.9519	3.0430
23	8/1/2018	2.886	2.756	2.745	5.12%	2.20%	0.0274	1.00%	0.165	2.9851	3.0780
24	9/1/2018	2.869	2.715	2.701	5.12%	2.20%	0.0274	1.00%	0.165	2.9411	3.0313
25	10/1/2018	2.894	2.711	2.659	5.12%	2.20%	0.0274	1.00%	0.165	2.9368	2.9867
26	11/1/2018	2.964	2.905	2.896	5.12%	2.20%	0.0274	1.00%	0.165	3.1450	3.2382
27	12/1/2018	3.109	3.091	3.112	5.12%	2.20%	0.0274	1.00%	0.165	3.3447	3.4675
28											
29											
30											
31											
32											

				MW	MW	$/MWh
Name	Begin	End	Shape	Energy Max	Energy Min	Energy Cost
On-Peak 125 MW Sales Contract	1/1/2017	12/31/2017	wk_On_Peak	-125	-125	mn_FWDMKTPRICE_onpk_2017
Off-Peak 125 MW Sales Contract	1/1/2017	12/31/2017	wk_Off_Peak	-125	-125	mn_FWDMKTPRICE_offpk_2017
TriState Exchange 100MW Purchase	1/1/2017	6/30/2022		80	80	hr_hrly_data|MKTPRICE_Market_Area
TriState Exchange 100MW Sale	1/1/2017	6/30/2022		-80	-80	hr_hrly_data|MKTPRICE_Market_Area
Super Peak 50MW Purchase 2018	6/1/2018	8/31/2018	wk_Super_Peak	50	50	43.61

See "WP Input-5 Weekly Series" for variables starting with "wk_"
Weekly Series shows hourly profile for Monday only
TriState Exchange 100 MW contract energy max and min assumes the schedule is cut 20% of the time due to outages

	A	B	C	D	E	F	G	H	I	J	K	L	M
1				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
2				2017-1	2017-2	2017-3	2017-4	2017-5	2017-6	2017-7	2017-8	2017-9	2017-10
3	FERC 518000 (Amortization):												
4		Units	Cost type										
5	Unit 1	$	722	$607,000	$607,000	$607,000	$607,000	$607,000	$607,000	$607,000	$607,000	$607,000	$455,255
6	Unit 2	$	722	$593,581	$593,581	$593,583	$240,735	$940,304	$750,980	$765,980	$765,980	$750,980	$765,980
7	Unit 3	$	722	$644,442	$609,442	$644,442	$633,442	$644,442	$633,442	$644,442	$644,442	$633,442	$644,442
8													
9	Unit 1	mmBtus		1,039,062	938,507	1,039,062	1,005,544	1,039,062	1,005,544	1,039,062	1,039,062	1,005,544	134,072
10	Unit 2	mmBtus		1,039,062	938,507	1,039,062	167,591	738,795	1,005,544	1,039,062	1,039,062	1,005,544	1,039,062
11	Unit 3	mmBtus		1,039,062	938,507	1,039,062	1,005,544	1,039,062	1,005,544	1,039,062	1,039,062	1,005,544	1,039,062
12													
13	Unit 1	$/mmBtu		0.584	0.647	0.584	0.604	0.584	0.604	0.584	0.584	0.604	3.396
14	Unit 2	$/mmBtu		0.571	0.632	0.571	1.436	1.273	0.747	0.737	0.737	0.747	0.737
15	Unit 3	$/mmBtu		0.620	0.649	0.620	0.630	0.620	0.630	0.620	0.620	0.630	0.620

	A	B	C	N	O	P	Q	R	S	T	U	V	W
1				Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2				2017-11	2017-12	2018-1	2018-2	2018-3	2018-4	2018-5	2018-6	2018-7	2018-8
3	FERC 518000 (Amortization):												
4		Units	Cost type										
5	Unit 1	$	722	$916,389	$720,423	$720,423	$683,423	$720,423	$708,423	$720,423	$708,423	$720,423	$720,423
6	Unit 2	$	722	$750,980	$765,980	$765,980	$722,980	$765,980	$750,980	$765,980	$750,980	$765,980	$765,980
7	Unit 3	$	722	$633,442	$644,442	$644,442	$609,442	$633,442	$278,584	$855,196	$728,059	$749,059	$749,059
8													
9	Unit 1	mmBtus		772,313	1,039,062	1,039,062	938,507	1,039,062	1,005,544	1,039,062	1,005,544	1,039,062	1,039,062
10	Unit 2	mmBtus		1,005,544	1,039,062	1,039,062	938,507	1,039,062	1,005,544	1,039,062	1,005,544	1,039,062	1,039,062
11	Unit 3	mmBtus		1,005,544	1,039,062	1,039,062	938,507	1,039,062	134,072	772,313	1,005,544	1,039,062	1,039,062
12													
13	Unit 1	$/mmBtu		1.187	0.693	0.693	0.728	0.693	0.705	0.693	0.705	0.693	0.693
14	Unit 2	$/mmBtu		0.747	0.737	0.737	0.770	0.737	0.747	0.737	0.747	0.737	0.737
15	Unit 3	$/mmBtu		0.630	0.620	0.620	0.649	0.610	2.078	1.107	0.724	0.721	0.721

	A	B	C	X	Y	Z	AA
1				Sep	Oct	Nov	Dec
2				2018-9	2018-10	2018-11	2018-12
3	FERC 518000 (Amortization):						
4		Units	Cost type				
5	Unit 1	$	722	$708,423	$720,423	$708,423	$720,423
6	Unit 2	$	722	$760,980	$271,323	$382,351	$789,626
7	Unit 3	$	722	$728,059	$749,059	$728,059	$749,059
8							
9	Unit 1	mmBtus		1,005,544	1,039,062	1,005,544	1,039,062
10	Unit 2	mmBtus		1,005,544	100,554	336,578	1,039,062
11	Unit 3	mmBtus		1,005,544	1,039,062	1,005,544	1,039,062
12							
13	Unit 1	$/mmBtu		0.705	0.693	0.705	0.693
14	Unit 2	$/mmBtu		0.757	2.698	1.136	0.760
15	Unit 3	$/mmBtu		0.724	0.721	0.724	0.721

PNM EXHIBIT HEM-17
Page 15 of 15

	A	B	C
1			
2		MW	MW
3			
4	Name	2017 Capacity	2018 Capacity
5	Afton Generating Station #0002	229	229
6	Four Corners 4 PNM Share	100	100
7	Four Corners 5 PNM Share	100	100
8	Lordsburg Generating Station GT1	40	40
9	Lordsburg Generating Station GT2	40	40
10	Luna Energy Facility PNM Share	190	190
11	Palo Verde 1	134	134
12	Palo Verde 2	134	134
13	Palo Verde 3	134	134
14	PNM Fixed Solar	43	43
15	PNM Tracking Solar	23	23
16	Reeves 1	44	44
17	Reeves 2	44	44
18	Reeves 3	66	66
19	San Juan Generating Station 1	170	170
20	San Juan Generating Station 2	170	0
21	San Juan Generating Station 3**	208	0
22	San Juan Generating Station 4**	235	327
23	Valencia Energy Center	158	158
24	Rio Bravo Generating Station	132	132
25	La Luz	40	40
26	Market Area Resource	2000	2000
27	PNM Crystal Tracking Solar	39.7	39.4
28	PNM Geothermal	10	10
29	PNM Red Mesa	102	102
30	PNMRD's 30MW Solar for Facebook	0	mn_capacity_PNMRD_FB_2018
31	65MW from SJ4	65	65
32	Facebook Wind PPAs	0	mn_capacity_FB_Wind_2018
33	**2017 reflects hazard sharing agreement between SJ Units 3 and 4		
34	See "WP Input-3 Monthly Series" for variables starting with "mn_"		

BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

IN THE MATTER OF THE APPLICATION OF PUBLIC SERVICE COMPANY OF NEW MEXICO FOR REVISION OF ITS RETAIL ELECTRIC RATES PURSUANT TO ADVICE NOTICE NO. 533	)	**Case No. 16-00276-UT**
PUBLIC SERVICE COMPANY OF NEW MEXICO,	)	
Applicant	)	

AFFIDAVIT

STATE OF NEW MEXICO)
) ss
COUNTY OF BERNALILLO)

HENRY E. MONROY, Director, Cost of Service and Audit Services for PNM Resources, Inc., upon being duly sworn according to law, under oath, deposes and states: I have read the foregoing **Direct Testimony of Henry E. Monroy** and it is true and accurate based on my own personal knowledge and belief.

SIGNED this 22nd day of November, 2016.

HENRY E. MONROY

SUBSCRIBED AND SWORN to before me this 22nd day of November, 2016.

Donna S. Holliday

NOTARY PUBLIC IN AND FOR
THE STATE OF NEW MEXICO

My Commission Expires:

1·21·2020