

ITE - Income Tax Expense

PNM Exhibit MFH-3

Is contained in the following 66 pages

	A	B	C	D	E
1	Public Service Company of New Mexico				
2	NMPRC Case No. 16-00276-UT				
3	PNM Exhibit MFH-3				
4	ITE - Lead Sheet			<i>Provides Information To</i>	<i>Requires Information From</i>
5					
6	<i>Tab Reference</i>	<i>Description</i>	<i>Purpose</i>	<i>Tab name</i>	<i>Tab name</i>
7	<u>ITE-1</u>	Schedule H-9 Base & Test Period	Schedule H-9 Base & Test Period	None	ITE-4
8	<u>ITE-2</u>	Schedule H-10 Base & Test Period	Schedule H-10 Base & Test Period	None	ITE-4
9	<u>ITE-3</u>	Reconciliations	Reconciles taxable income and income tax expense for base and test period between schedule H-9, H-10, and the cost of service	None	ITE-1, ITE-2, ITE-4
10	<u>ITE-4</u>	Base & Test Period Calculations	Calculates the Base & Test Period income tax expense, income tax components, taxable income for ratemaking purposes and current taxable income	ITE-1, ITE-2	ITE-5, ITE-6, ITE-7, ITE-9, ITE-10, ITE-11, ITE-12, ITE-13, ITE-14, ITE-15, ITE-16, ITE-17, ITE-18, ITE-19
11	<u>ITE-5</u>	12/31/2015 Tax Accrual balances	Determines taxable income and income tax components for the year ended 12/31/15 based on the actual results for the year	ITE-4	None
12	<u>ITE-6</u>	06/30/15 Tax Accrual balances	Determines taxable income and income tax components for the six months ended 06/30/15 based on the Effective Tax Rate calculation required by GAAP for interim periods	ITE-4	ITE-8
13	<u>ITE-7</u>	06/30/16 Tax Accrual balances	Determines taxable income and income tax components for the six months ended 06/30/16 based on the Effective Tax Rate calculation required by GAAP for interim periods	ITE-4	ITE-9
14	<u>ITE-8</u>	06/30/15 Effective Tax Rate Calculation	Taxable income and income tax component estimates used for the Effective Tax Rate calculation as of 06/30/15 as required by GAAP for interim reporting periods	ITE-6	None
15	<u>ITE-9</u>	06/30/16 Effective Tax Rate Calculation	Taxable income and income tax component estimates used for the Effective Tax Rate calculation as of 06/30/16 as required by GAAP for interim reporting periods	ITE-7	None
16	<u>ITE-10</u>	Solar property placed in service in 2011	Determines the portion of AFUDC and Depreciation book/tax differences to be allocated to renewables for assets placed in service in 2011	ITE-4	None
17	<u>ITE-11</u>	Solar property placed in service in 2013	Determines the portion of AFUDC and Depreciation book/tax differences to be allocated to renewables for assets placed in service in 2013	ITE-4	None
18	<u>ITE-12</u>	Solar property placed in service in 2014	Determines the portion of AFUDC and Depreciation book/tax differences to be allocated to renewables for assets placed in service in 2014	ITE-4	None
19	<u>ITE-13</u>	Depreciation Flow-Through reversal	Determines the amount of depreciation temporary difference reversals that are to be flowed through to customers	ITE-4	None
20	<u>ITE-14</u>	Average Rate Assumption Method	Determines the reversal of the excess deferred income taxes to be credited to customers	ITE-4	None
21	<u>ITE-15</u>	AFUDC	Determines the AFUDC book/tax differences	ITE-4	None
22	<u>ITE-16</u>	Meals & Entertainment Expenses	Determines the nondeductible portion of meals & entertainment expenses	ITE-4	None
23	<u>ITE-17</u>	Production Tax Credits	Determines the renewable production tax credits for the test period	ITE-4	None
24	<u>ITE-18</u>	Investment Tax Credits	Determines the investment tax credit amortization	ITE-4	None
25	<u>ITE-19</u>	NOL Impairment	Determines the state NOL impairment amortization	ITE-4	None

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-3					
4	ITE-1 Schedule H-9 Information					
5	Hyperlink to Lead Sheet					
6						
7						
8						
9	Description	Unadjusted Base Period	Base Period Adjustments	Adjusted Base Period	Adjusted Base to Test Period Variance	Test Period
10						
11	Federal Income Tax					
12	Revenues	1,120,250,549	(96,652,912)	1,023,597,637	38,271,971	1,061,869,608
13						
14	Less Expenses:					
15	Interest Expense	91,073,702	(6,204,860)	84,868,842	(16,479,497)	68,389,345
16	Operating Expenses, Revenue Credits & Revenue Tax	814,442,892	(78,078,974)	736,363,918	32,553,552	768,917,470
17	Total Expenses	905,516,594	(84,283,834)	821,232,760	16,074,055	837,306,815
18						
19	Pre-Tax Income	214,733,955	(12,369,078)	202,364,877	22,197,916	224,562,793
20						
21	Federal Tax Adjustments					
22						
23	Non-Deductible Meals	602,464	6,140	608,603	(292,138)	316,465
24	Palo Verde Gain Amortization	(148,911)	38,603	(110,308)	73,806	(36,502)
25	AFUDC - Equity	(12,155,426)	3,516,558	(8,638,868)	3,271,041	(5,367,827)
26	AFUDC - Equity - Renewables	24,492	-	24,492	-	24,492
27	EIP Gain Amortization	(58,569)	58,569	-	-	-
28	PVNGS Prudency Audit Decision Flow Through	(63,145)	30,725	(32,421)	32,421	-
29	ACRS Depreciation Flow Through	2,733,661	(202,083)	2,531,578	(319,230)	2,212,348
30	San Juan ACRS Depreciation Flow Through	355,719	(13,373)	342,346	-	342,346
31	Four Corners SO2 Reversal Flow Through	639,588	(44,684)	594,904	(259,371)	335,533
32	SL/GL Depreciation Flow-Through	(103,624)	19,206	(84,418)	62,365	(22,053)
33	Gain/Loss Flow-Through	228,357	(84,193)	144,165	(74,457)	69,708
34	Federal Grant Amortization - Renewables	(1,156,926)	43,494	(1,113,432)	-	(1,113,432)
35	Federal Grant Basis Adj - Renewables	578,463	(21,747)	556,716	-	556,716
36	State Income Tax	(14,592,832)	616,698	(13,976,134)	1,859,289	(12,116,845)
37	Total Federal Tax Adjustments	(23,116,690)	3,963,913	(19,152,777)	4,353,726	(14,799,051)
38						
39	Taxable Income	191,617,265	(8,405,165)	183,212,100	26,551,642	209,763,742
40						
41	Federal Tax Rate	35.00%	35.00%	35.00%		35.00%
42						
43	Federal Income Tax	67,066,043	(2,941,808)	64,124,235	9,293,075	73,417,310
44						
45	Adjustments to Tax:					
46	EIP Tax Amortization	48,817	(48,817)	0	0	0
47	ARAM and Payroll Tax Reversal	(780,776)	274,023	(506,753)	354,341	(152,412)
48	R&D & Other Credits	(513,143)	61,379	(451,764)	8,014	(443,750)
49	ITC Amortization	(1,415,795)	150,550	(1,265,245)	1,078,375	(186,870)
50	Total Adjustments to Taxes	(2,660,897)	437,135	(2,223,762)	1,440,730	(783,033)
51						
52	Net Allowable Federal Income Tax	64,405,146	(2,504,673)	61,900,472	10,733,804	72,634,277
53						
54						
55	State Income Tax					
56	Pre-Tax Income	214,733,955	(12,369,078)	202,364,877	22,197,916	224,562,793
57	Permanent and Flow-Through Differences	(8,523,858)	3,347,215	(5,176,643)	2,494,437	(2,682,206)
58	NM Production Tax Credits	1,158,900	49,350	1,208,250	(241,650)	966,600
59	State Taxable Income	207,368,997	(8,972,513)	198,396,484	24,450,703	222,847,187
60						
61	Effective State Tax Rate (Rate/(1+Rate))	6.32%		6.32%		5.57%
62						
63	State Income Tax	13,112,325	(567,348)	12,544,978	(129,507)	12,415,471
64						
65	Adjustments to Tax:					
66	NM Production Tax Credits	(1,158,900)	(49,350)	(1,208,250)	241,650	(966,600)
67	New Mexico NOL Valuation Allowance	2,639,407	0	2,639,407	(680,275)	1,959,132
68	Amortization of Excess Deferred Taxes	0	0	0	(1,291,158)	(1,291,158)
69						
70	Net Allowable State Income Tax	14,592,832	(616,698)	13,976,135	(1,859,289)	12,116,845
71						

	A	G	H	I
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-1 Schedule H-9 Information			
5	Hyperlink to Lead Sheet			
6				
7				
8				
9	Description	Variance Percentage	Refer to Notes	Reference
10				
11	Federal Income Tax			
12	Revenues			PNM Exhibit HEM-3 COS Test, Line 689
13				
14	Less Expenses:			
15	Interest Expense			PNM Exhibit HEM-3 COS Test, Line 577
16	Operating Expenses, Revenue Credits & Revenue Tax			PNM Exhibit HEM-3 COS Test, Lines 652, 680, 685
17	Total Expenses			
18				
19	Pre-Tax Income			
20				
21	Federal Tax Adjustments			
22				
23	Non-Deductible Meals	-48.00%	E	PNM Exhibit HEM-3 COS Test, Line 582
24	Palo Verde Gain Amortization	-66.91%		PNM Exhibit HEM-3 COS Test, Line 584
25	AFUDC - Equity	-37.86%	B	PNM Exhibit HEM-3 COS Test, Line 586
26	AFUDC - Equity - Renewables	0.00%		PNM Exhibit HEM-3 COS Test, Line 587
27	EIP Gain Amortization	0.00%		PNM Exhibit HEM-3 COS Test, Line 583
28	PVNGS Prudency Audit Decision Flow Through	-100.00%	C	PNM Exhibit HEM-3 COS Test, Line 585
29	ACRS Depreciation Flow Through			PNM Exhibit HEM-3 COS Test, Line 591
30	San Juan ACRS Depreciation Flow Through			PNM Exhibit HEM-3 COS Test, Line 592
31	Four Corners SO2 Reversal Flow Through	-16.74%	H	PNM Exhibit HEM-3 COS Test, Line 593
32	SL/GL Depreciation Flow-Through			PNM Exhibit HEM-3 COS Test, Line 594
33	Gain/Loss Flow-Through			PNM Exhibit HEM-3 COS Test, Line 590
34	Federal Grant Amortization - Renewables	0.00%		PNM Exhibit HEM-3 COS Test, Line 588
35	Federal Grant Basis Adj - Renewables	0.00%		PNM Exhibit HEM-3 COS Test, Line 589
36	State Income Tax			PNM Exhibit HEM-3 COS Test, Line 647
37	Total Federal Tax Adjustments			
38				
39	Taxable Income			
40				
41	Federal Tax Rate	0.00%		
42				
43	Federal Income Tax			PNM Exhibit HEM-3 COS Test, Line 623
44				
45	Adjustments to Tax:			
46	EIP Tax Amortization			PNM Exhibit HEM-3 COS Test, Line 626
47	ARAM and Payroll Tax Reversal	-69.92%	D	PNM Exhibit HEM-3 COS Test, Lines 605, 607
48	R&D & Other Credits	-1.77%		PNM Exhibit HEM-3 COS Test, Line 615
49	ITC Amortization	-85.23%	D	PNM Exhibit HEM-3 COS Test, Lines 611-614, 616
50	Total Adjustments to Taxes			
51				
52	Net Allowable Federal Income Tax			PNM Exhibit HEM-3 COS Test, Line 629
53				
54				
55	State Income Tax			
56	Pre-Tax Income			
57	Permanent and Flow-Through Differences			PNM Exhibit HEM-3 COS Test, Line 636
58	NM Production Tax Credits			
59	State Taxable Income			
60				
61	Effective State Tax Rate (Rate/(1+Rate))			
62				
63	State Income Tax			PNM Exhibit HEM-3 COS Test, Line 643
64				
65	Adjustments to Tax:			
66	NM Production Tax Credits	-20.00%	A	PNM Exhibit HEM-3 COS Test, Line 644
67	New Mexico NOL Valuation Allowance	-25.77%	F	PNM Exhibit HEM-3 COS Test, Line 645
68	Amortization of Excess Deferred Taxes	100.00%	G	PNM Exhibit HEM-3 COS Test, Line 645
69				
70	Net Allowable State Income Tax			PNM Exhibit HEM-3 COS Test, Line 647
71				

	A	B	C	D
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-2 Schedule H-10 Information			
5	Hyperlink to Lead Sheet			
6				
7				
8				
9	Description	Unadjusted Base Period	Base Period Adjustments	Adjusted Base Period
10				
11	Net Income	135,735,977	(9,247,707)	126,488,270
12				
13	Permanent and Flow-Through Differences:			
14	Federal Income Tax	64,405,146	(2,504,673)	61,900,473
15	Non-Deductible Meals	602,464	6,140	608,603
16	Palo Verde Gain Amortization	(148,911)	38,603	(110,308)
17	AFUDC - Equity	(12,155,426)	3,516,558	(8,638,868)
18	AFUDC - Equity - Renewables	24,492	-	24,492
19	EIP Gain Amortization	(58,569)	58,569	-
20	PVNGS Prudency Audit Decision Flow Through	(63,145)	30,725	(32,421)
21	ACRS Depreciation Flow Through	2,733,661	(202,083)	2,531,578
22	San Juan ACRS Depreciation Flow Through	355,719	(13,373)	342,346
23	Four Corners SO2 Reversal Flow Through	639,588	(44,684)	594,904
24	SL/GL Depreciation Flow-Through	(103,624)	19,206	(84,418)
25	Gain/Loss Flow-Through	228,357	(84,193)	144,165
26	Federal Grant Amortization - Renewables	(1,156,926)	43,494	(1,113,432)
27	Federal Grant Basis Adj - Renewables	578,463	(21,747)	556,716
28	Total Permanent and Flow-Through Differences	55,881,288	842,542	56,723,830
29				
30	Taxable Income for Ratemaking Purposes	191,617,265	(8,405,165)	183,212,100
31				
32	Temporary Differences:			
33	Liberalized Tax Depreciation	(168,558,085)	-	(168,558,085)
34	Liberalized Tax Depreciation - Renewables	(1,897,195)	-	(1,897,195)
35	Liberalized Tax Depreciation - Nuclear Fuel	2,058,520	-	2,058,520
36	AFUDC - Debt	(7,181,376)	-	(7,181,376)
37	AFUDC - Debt - Renewables	7,850	-	7,850
38	Book Capitalized Interest	(756,761)	-	(756,761)
39	Contributions in Aid of Construction	7,108,685	-	7,108,685
40	Tax Capitalized Interest	6,073,252	-	6,073,252
41	Gain/Loss on Asset Retirements	(11,658,179)	-	(11,658,179)
42	Plant Repairs Deduction	(67,147,757)	-	(67,147,757)

	A	B	C	D
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-2 Schedule H-10 Information			
5	Hyperlink to Lead Sheet			
6				
7				
8				
9	Description	Unadjusted Base Period	Base Period Adjustments	Adjusted Base Period
43	PVNGS Licensing Amortization	(186,292)	-	(186,292)
44	Asset Retirement Obligation	(5,880,294)	-	(5,880,294)
45	Fed Grant Basis Adj Reversal - Renewables	(578,463)	21,747	(556,716)
46	PVNGS Prudency Audit Decision	(79,815)	-	(79,815)
47	Prepaid Expenses	154,663	-	154,663
48	Loss on Reacquired Debt	1,060,979	-	1,060,979
49	Pension - Qualified	3,132,936	-	3,132,936
50	Pension - Non-Qualified	(392,795)	-	(392,795)
51	401(h) Contribution	(5,909,702)	-	(5,909,702)
52	LVGS Decommissioning	135,920	-	135,920
53	Rate Case Expenses	(1,289,929)	-	(1,289,929)
54	NM Adv Energy Tax Credit - Renewables	(194,040)	-	(194,040)
55	Injuries & Damages	(2,444,844)	-	(2,444,844)
56	Coal Mine Decommissioning	20,123,944	-	20,123,944
57	PVNGS Dry Casks	(224,216)	-	(224,216)
58	PVNGS Construction Credits	(71,076)	-	(71,076)
59	DOE Refund	6,707,143	-	6,707,143
60	Section 174 Deduction	(5,771,770)	-	(5,771,770)
61	Section 263A Deduction	(18,052,910)	-	(18,052,910)
62	Renewable Energy Certificates	5,843,115	-	5,843,115
63	Deferred Coal Costs	396,766	-	396,766
64	SIJS Coal Agreement Transaction Costs	-	-	-
65	Amortization of SJ Units 2 & 3 50%	-	-	-
66	Net Operating Loss Carryforward	39,261,630	9,000,116	48,261,746
67	Book State Income Tax Expense	14,592,832	(616,698)	13,976,134
68	Deductible State Income Tax Expense	-	-	-
69				
70	Total Temporary Differences	(191,617,265)	8,405,165	(183,212,100)
71				
72	Taxable Income Reportable on Tax Return	-	-	-
73				

	E	F	G	H
1				
2				
3				
4				
5				
6				
7				
8				
9	Adjusted Base to Test Period Variance	Test Period	Variance Percentage	Reference
10				
11	13,323,401	139,811,671		
12				
13				
14	10,733,804	72,634,277	17.34%	PNM Exhibit HEM-3 COS Test, Line 629
15	(292,138)	316,465	-48.00%	PNM Exhibit HEM-3 COS Test, Line 582
16	73,806	(36,502)	-66.91%	PNM Exhibit HEM-3 COS Test, Line 584
17	3,271,041	(5,367,827)	-37.86%	PNM Exhibit HEM-3 COS Test, Line 586
18	-	24,492	0.00%	PNM Exhibit HEM-3 COS Test, Line 587
19	-	-	0.00%	PNM Exhibit HEM-3 COS Test, Line 583
20	32,421	-	-100.00%	PNM Exhibit HEM-3 COS Test, Line 585
21	(319,230)	2,212,348		PNM Exhibit HEM-3 COS Test, Line 591
22	-	342,346		PNM Exhibit HEM-3 COS Test, Line 592
23	(259,371)	335,533	-16.74%	PNM Exhibit HEM-3 COS Test, Line 593
24	62,365	(22,053)		PNM Exhibit HEM-3 COS Test, Line 594
25	(74,457)	69,708		PNM Exhibit HEM-3 COS Test, Line 590
26	-	(1,113,432)	0.00%	PNM Exhibit HEM-3 COS Test, Line 588
27	-	556,716	0.00%	PNM Exhibit HEM-3 COS Test, Line 589
28	13,228,241	69,952,071		
29				
30	26,551,642	209,763,742		
31				
32				
33	71,547,493	(97,010,592)		
34	4,382,231	2,485,035		
35	(1,305,344)	753,176		
36	1,253,841	(5,927,535)		
37	-	7,850		
38	393,772	(362,989)		
39	-	7,108,685		
40	-	6,073,252		
41	11,658,179	-		
42	39,468,797	(27,678,960)		

	E	F	G	H
1				
2				
3				
4				
5				
6				
7				
8				
9	Adjusted Base to Test Period Variance	Test Period	Variance Percentage	Reference
43	133,156	(53,136)		
44	13,090,201	7,209,907		
45	-	(556,716)		
46	79,815	-		
47	-	154,663		
48	(216,533)	844,446		
49	1,662,004	4,794,940		
50	134,440	(258,355)		
51	-	(5,909,702)		
52	(303,509)	(167,589)		
53	2,179,929	890,000		
54	-	(194,040)		
55	2,444,844	-		
56	(18,315,667)	1,808,277		
57	224,216	-		
58	58	(71,018)		
59	(10,724,832)	(4,017,689)		
60	-	(5,771,770)		
61	-	(18,052,910)		
62	(5,843,115)	-		
63	-	396,766		
64	610,550	610,550		
65	6,411,210	6,411,210		
66	(143,658,088)	(95,396,342)		
67	(1,859,289)	12,116,845		
68	-	-		
69				
70	(26,551,642)	(209,763,742)		
71				
72	-	-		
73				

	A	B	C	D
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-3 Reconciliations			
5	Hyperlink to Lead Sheet			
6				
7		Undadjusted Base Period	Adjusted Base Period	Test Period
8				
9	Taxable Income per H10	191,617,265	183,212,100	209,763,742
10	Taxable Income per H9	191,617,265	183,212,100	209,763,742
11	Difference	-	-	-
12				
13				
14	Federal Income Tax at 35% of H10 taxable income	67,066,043	64,124,235	73,417,310
15	Federal Income Tax before credits & Adj per H9	67,066,043	64,124,235	73,417,310
16	Difference	-	-	-
17				
18				
19	Taxable income for book purposes per Base and Test Period calcs	127,212,119	121,311,627	137,129,465
20	Difference to H10	(64,405,146)	(61,900,473)	(72,634,277)
21	Federal Income Tax (non-deductible) per H10	64,405,146	61,900,473	72,634,277
22	Unexplained difference	-	-	-
23				
24				
25	Federal Income Tax per H9	64,405,146	61,900,472	72,634,277
26	Federal Income Tax per cost of service	64,405,146	61,900,473	72,634,277
27	Difference	0	(1)	0
28				
29				
30	State Income Tax per H9	14,592,832	13,976,135	12,116,845
31	State Income Tax per cost of service	14,592,832	13,976,134	12,116,845
32	Difference	0	1	0

	A	D	E	F	G	H
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-3					
4	ITE-4 Base and Test Period Calculations	in cost of service				
5	Hyperlink to Lead Sheet	renewables				
6		excluded from cost of service				
7		zero balance reclassified				
8						
9						
10	Description	Books & Records	Adjustments	Excluded	Unadjusted Base Period	Adjustments
11						
12	Pre Tax Income	(23,057,112)	158,793,089		135,735,977	(9,247,707)
13					-	-
14	Permanent and Flow-Through Differences				-	-
15					-	-
16	Fines & Penalties	(98,214)		98,214	-	-
17	Non-Deductible Meals & Ent	602,464		-	602,464	6,140
18	Non Deductible Dues	822		(822)	-	-
19	Palo Verde Amort.	(148,911)		-	(148,911)	38,603
20	AFUDC - Equity	(12,130,934)	(24,492)	-	(12,155,426)	3,516,558
21	AFUDC - Equity - Renewables		24,492	-	24,492	-
22	Muni Interest - NM	(5,862)		5,862	-	-
23	Muni Interest - Non NM	(1,726,720)		1,726,720	-	-
24	EIP Gain	(58,569)		-	(58,569)	58,569
25	PVNGS Prudency Audit Decision	(63,145)		-	(63,145)	30,725
26	Lobbying Expense	25,602		(25,602)	-	-
27	Tax Depreciation Flow-Through	4,813		-	4,813	(4,813)
28	ACRS Flow Through	2,728,847		-	2,728,847	(197,269)
29	San Juan ACRS Flow Through	355,719		-	355,719	(13,373)
30	Four Corners SO2 Reversal Flow Through	639,588		-	639,588	(44,684)
31	SL/GL Depreciation	(103,624)		-	(103,624)	19,206
32	Gain/Loss Flow-Through	228,357		-	228,357	(84,193)
33	Renewables Fed Grant Amortization	(1,156,926)		-	(1,156,926)	43,494
34	Renewables Fed Grant Basis	578,463		-	578,463	(21,747)
35				-	-	-
36	Taxable Income for Book Purposes	(33,385,342)	158,793,089	1,804,373	127,212,119	(5,900,492)
37		-				
38	Temporary Differences					
39						
40	Tax Depreciation	(170,455,281)	1,897,195	-	(168,558,085)	
41	Tax Depreciation - Renewables	-	(1,897,195)	-	(1,897,195)	
42	Tax Depreciation Nuclear Fuel	(22,814,621)	24,873,141	-	2,058,520	
43	Book Amortization Nuclear Fuel	24,873,141	(24,873,141)	-	-	
44	PV/Drexel Amortization	-	-	-	-	
45	AFUDC - Debt	(7,173,527)	(7,850)	-	(7,181,376)	
46	AFUDC - Debt - Renewables	-	7,850	-	7,850	
47	Book Capitalized Interest	(756,761)		-	(756,761)	
48	Contributions in Aid of Construction	7,108,685		-	7,108,685	
49	Tax Capitalized Interest	6,073,252		-	6,073,252	
50	Tax Gain/Loss	(11,107,881)	(550,298)	-	(11,658,179)	
51	Book Gain / Loss	(550,298)	550,298	-	-	
52	Removal Lag	-	-	-	-	
53	Repairs Deduction	(67,147,757)		-	(67,147,757)	
54	PVNGS Licensing Amort	(186,292)		-	(186,292)	
55	Asset Retirement Obligations	6,306,240	(12,186,534)	-	(5,880,294)	
56	PVNGS Prudency Audit Decision	(79,815)		-	(79,815)	
57	Prepaid Expenses	154,663		-	154,663	
58	FIN 48 Interest	333,070		(333,070)	-	
59	Pension - Qualified	3,132,936		-	3,132,936	
60	Pension - Non-Qualified	(392,795)		-	(392,795)	
61	401(h) Contribution	(5,909,702)		-	(5,909,702)	
62	Renewable Energy Certificates	5,843,115		-	5,843,115	
63	PNM Customer Owned PV Incentive	(709,246)		709,246	-	
64	Fuel Clause Adjustments	63,734,134		(63,734,134)	-	
65	Rate Rider 12-Underground Rate	122,043		(122,043)	-	
66	LVGS Decommission	135,920		-	135,920	
67	Electric Rate Case	(1,289,929)		-	(1,289,929)	
68	Transmission Rate Case	272,571		(272,571)	-	
69	Renewables NM Adv Energy Tax Credit Amort	(194,040)		-	(194,040)	
70	Workers Compensation	(660,483)		-	(660,483)	
71	General Liability Insurance	297,362		-	297,362	
72	IBNR - Workers Compensation	(1,041,064)	1,041,064	-	-	
73	IBNR - Public Liability	(1,040,659)	(1,041,064)	-	(2,081,723)	
74	Incentive Pay Plans	303,351		(303,351)	-	
75	Deferred Wages	54,815		(54,815)	-	
76	Accrued Vacation	(227,045)		227,045	-	
77	General Reserve	(5,436)		5,436	-	
78	Prepaid Rents (Pole Attachments)	27,762		(27,762)	-	
79	Coal Mine Decommissioning	20,198,617	(74,673)	-	20,123,944	

	A	D	E	F	G	H
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-3					
4	ITE-4 Base and Test Period Calculations	in cost of service				
5	Hyperlink to Lead Sheet	renewables				
6		excluded from cost of service				
7		zero balance reclassified				
8						
9						
10	Description	Books & Records	Adjustments	Excluded	Unadjusted Base Period	Adjustments
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF	417,468		(417,468)	-	
81	General / Environ Expense / ROW Reserve	874,593		(874,593)	-	
82	PVNGS Dry Casks	(224,216)		-	(224,216)	
83	SJGS Groundwater Reserve	4,151		(4,151)	-	
84	SJGS Audit Reserves	438,506		(438,506)	-	
85	Revenue Subject to Refund - Trans	392,139		(392,139)	-	
86	PVNGS Construction Credits	(71,076)		-	(71,076)	
87	SO2 Allowances	43		(43)	-	
88	Nine Mile Tap ROW	(64,854)		64,854	-	
89	PVNGS Decomm - Qualified	(4,886,858)	4,886,858	-	-	
90	PVNGS Decomm - Non-Qualified	(18,638,961)	18,638,961	-	-	
91	PVNGS Decomm Trust Interest	11,339,285	(11,339,285)	-	-	
92	SCR Deferred Expenses (186000)	3,202,888		(3,202,888)	-	
93	EPA/BART Alternatives	2,972,451		(2,972,451)	-	
94	SJGS Reclamation Trust Non-Qualified	(354,578)	354,578	-	-	
95	SJGS Reclamation Trust Interest	279,905	(279,905)	-	-	
96	Unreal Gain/Loss on Energy Trading	6,229,414		(6,229,414)	-	
97	Hedge Loss Amort - PCB Refinancing	844,446	216,533	-	1,060,979	
98	Loss on Reacq Debt - PCB Refinancing	216,533	(216,533)	-	-	
99	Hedge Loss Amort - SUN Refinancing	11,529		(11,529)	-	
100	Loss on Reacq Debt - SUN Refinancing	174,565		(174,565)	-	
101	Reg Asset - Loss on Reacq Debt - SUN	409,064		(409,064)	-	
102	Reg Asset - Debt Iss Cost - SUN	50,603		(50,603)	-	
103	Section 174 Deduction	(5,771,770)		-	(5,771,770)	
104	263A Adjustment	(18,052,910)		-	(18,052,910)	
105	Navajo Workforce Training Reserve	(199,900)		199,900	-	
106	Four Corners - Surtax Settlement	(376,800)		376,800	-	
107	DOE Refund 2010 Rate Case (253 Unit 3)	(910,684)		-	(910,684)	
108	DOE Refund 2010 Rate Case	7,617,827		-	7,617,827	
109	Extended Leave	43,410		(43,410)	-	
110	Energy Efficiency	(630,036)		630,036	-	
111	Deferred Coal Costs	396,766		-	396,766	
112	Accrued Illness	(67,079)		67,079	-	
113	Legal Reserve	85,307		(85,307)	-	
114	Joint Use Deferred Credits	51,376		(51,376)	-	
115	State and Local Tax Reserve	(349,000)		349,000	-	
116	Reserve Demand Large Power Customers	(82,000)		82,000	-	
117	San Juan Incremental O&M - PNM Share	11,742,734		(11,742,734)	-	
118	San Juan Units 2 & 3 Writedown	127,634,594		(127,634,594)	-	
119	SJGS Coal Agreement Transaction Costs					
120	Amortization of SJ Units 2 & 3 50%					
121	NM Solar Energy Center Reserve	(195,913)		195,913	-	
122	Net Operating Loss Carryforward	61,603,335	(158,793,089)	214,870,899	117,681,145	5,900,492
123	Current NM State Income Tax	-	-	-	-	-
124		-	-	-	-	-
125	Current Federal Taxable Income	0	-	-	-	-
126		(0)				
127	Tax Adjustments and Credits					
128						
129	EIP Prepaid Tax	48,817			48,817	(48,817)
130	Excess Payroll Tax Reversal	(26,173)			(26,173)	1,727
131	ARAM Deferred Tax Reversal	(754,603)			(754,603)	272,296
132	PV 1&2 ITC Amortization	(444,104)			(444,104)	0
133	Generation ITC Amortization	(619,132)			(619,132)	(0)
134	PV Valley Transmission ITC Amortization	-			-	-
135	Other ITC Amortization	(341,921)			(341,921)	150,550
136	Renewable ITC Amortization	(10,638)			(10,638)	-
137	R & D Credit	(505,129)			(505,129)	61,379
138	NM NOL Valuation allowance	2,639,407			2,639,407	
139	Solar NMPTC	(1,158,900)			(1,158,900)	(49,350)
140	Plug-in electric vehicle credit	(8,014)			(8,014)	
141	NM rate change effect estimate on Oci pension & PV3	332,679		(332,679)	-	
142	FIN 48	949,694		(949,694)	-	
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flothru	134,099		(134,099)	-	
144	Amortization of Excess Deferred State Taxes				-	
145						
146	Total Tax Adjustments	236,082	-	(1,416,472)	(1,180,390)	387,784
147		-				
148						

	A	D	E	F	G	H
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-3					
4	ITE-4 Base and Test Period Calculations	in cost of service				
5	Hyperlink to Lead Sheet	renewables				
6		excluded from cost of service				
7		zero balance reclassified				
8						
9						
10	Description	Books & Records	Adjustments	Excluded	Unadjusted Base Period	Adjustments
149	From PNM Exhibit HEM-3					
150	Revenues per cost of service model				1,120,250,549	
151						
152	Interest expense per cost of service				(91,073,702)	
153	other expenses per cost of service				830,683,678	
154	revenue credits per cost of service				(16,240,786)	
155	revenue taxes per cost of service					
156	Federal Income Tax per cost of service				64,405,146	
157	State Income Tax per cost of service				14,592,832	
158						
159	Net Income (equity return)				135,735,977	
160						
161	Return on rate base				226,809,679	
162						
163	Return on rate base per cost of service				226,809,679	
164	Difference				-	

	A	I	J	K
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-4 Base and Test Period Calculations			
5	Hyperlink to Lead Sheet			
6				
7				
8				
9				
10	Description	Adjusted Base Period	Adjusted Base to Test Period Variance	Test Period
11				
12	Pre Tax Income	126,488,270	13,323,401	139,811,671
13		-	-	-
14	Permanent and Flow-Through Differences	-	-	-
15		-	-	-
16	Fines & Penalties	-	-	-
17	Non-Deductible Meals & Ent	608,603	(292,138)	316,465
18	Non Deductible Dues	-	-	-
19	Palo Verde Amort.	(110,308)	73,806	(36,502)
20	AFUDC - Equity	(8,638,868)	3,271,041	(5,367,827)
21	AFUDC - Equity - Renewables	24,492	-	24,492
22	Muni Interest - NM	-	-	-
23	Muni Interest - Non NM	-	-	-
24	EIP Gain	-	-	-
25	PVNGS Prudency Audit Decision	(32,421)	32,421	-
26	Lobbying Expense	-	-	-
27	Tax Depreciation Flow-Through	-	-	-
28	ACRS Flow Through	2,531,578	(319,230)	2,212,348
29	San Juan ACRS Flow Through	342,346	-	342,346
30	Four Corners SO2 Reversal Flow Through	594,904	(259,371)	335,533
31	SL/GL Depreciation	(84,418)	62,365	(22,053)
32	Gain/Loss Flow-Through	144,165	(74,457)	69,708
33	Renewables Fed Grant Amortization	(1,113,432)	-	(1,113,432)
34	Renewables Fed Grant Basis	556,716	-	556,716
35		-	-	-
36	Taxable Income for Book Purposes	121,311,627	15,817,838	137,129,465
37				
38	Temporary Differences			
39				
40	Tax Depreciation	(168,558,085)	71,547,493	(97,010,592)
41	Tax Depreciation - Renewables	(1,897,195)	4,382,231	2,485,035
42	Tax Depreciation Nuclear Fuel	2,058,520	(1,305,344)	753,176
43	Book Amortization Nuclear Fuel	-	-	-
44	PV/Drexel Amortization	-	-	-
45	AFUDC - Debt	(7,181,376)	1,253,841	(5,927,535)
46	AFUDC - Debt - Renewables	7,850	-	7,850
47	Book Capitalized Interest	(756,761)	393,772	(362,989)
48	Contributions in Aid of Construction	7,108,685	-	7,108,685
49	Tax Capitalized Interest	6,073,252	-	6,073,252
50	Tax Gain/Loss	(11,658,179)	11,658,179	-
51	Book Gain / Loss	-	-	-
52	Removal Lag	-	-	-
53	Repairs Deduction	(67,147,757)	39,468,797	(27,678,960)
54	PVNGS Licensing Amort	(186,292)	133,156	(53,136)
55	Asset Retirement Obligations	(5,880,294)	13,090,201	7,209,907
56	PVNGS Prudency Audit Decision	(79,815)	79,815	-
57	Prepaid Expenses	154,663	-	154,663
58	FIN 48 Interest	-	-	-
59	Pension - Qualified	3,132,936	1,662,004	4,794,940
60	Pension - Non-Qualified	(392,795)	134,440	(258,355)
61	401(h) Contribution	(5,909,702)	-	(5,909,702)
62	Renewable Energy Certificates	5,843,115	(5,843,115)	-
63	PNM Customer Owned PV Incentive	-	-	-
64	Fuel Clause Adjustments	-	-	-
65	Rate Rider 12-Underground Rate	-	-	-
66	LVGS Decommission	135,920	(303,509)	(167,589)
67	Electric Rate Case	(1,289,929)	2,179,929	890,000
68	Transmission Rate Case	-	-	-
69	Renewables NM Adv Energy Tax Credit Amort	(194,040)	-	(194,040)
70	Workers Compensation	(660,483)	660,483	-
71	General Liability Insurance	297,362	(297,362)	-
72	IBNR - Workers Compensation	-	-	-
73	IBNR - Public Liability	(2,081,723)	2,081,723	-
74	Incentive Pay Plans	-	-	-
75	Deferred Wages	-	-	-
76	Accrued Vacation	-	-	-
77	General Reserve	-	-	-
78	Prepaid Rents (Pole Attachments)	-	-	-
79	Coal Mine Decommissioning	20,123,944	(18,315,667)	1,808,277

	A	I	J	K
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-4 Base and Test Period Calculations			
5	Hyperlink to Lead Sheet			
6				
7				
8				
9				
10	Description	Adjusted Base Period	Adjusted Base to Test Period Variance	Test Period
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF	-	-	-
81	General / Environ Expense / ROW Reserve	-	-	-
82	PVNGS Dry Casks	(224,216)	224,216	-
83	SJGS Groundwater Reserve	-	-	-
84	SJGS Audit Reserves	-	-	-
85	Revenue Subject to Refund - Trans	-	-	-
86	PVNGS Construction Credits	(71,076)	58	(71,018)
87	SO2 Allowances	-	-	-
88	Nine Mile Tap ROW	-	-	-
89	PVNGS Decomm - Qualified	-	-	-
90	PVNGS Decomm - Non-Qualified	-	-	-
91	PVNGS Decomm Trust Interest	-	-	-
92	SCR Deferred Expenses (186000)	-	-	-
93	EPA/BART Alternatives	-	-	-
94	SJGS Reclamation Trust Non-Qualified	-	-	-
95	SJGS Reclamation Trust Interest	-	-	-
96	Unreal Gain/Loss on Energy Trading	-	-	-
97	Hedge Loss Amort - PCB Refinancing	1,060,979	(216,533)	844,446
98	Loss on Reacq Debt - PCB Refinancing	-	-	-
99	Hedge Loss Amort - SUN Refinancing	-	-	-
100	Loss on Reacq Debt - SUN Refinancing	-	-	-
101	Reg Asset - Loss on Reacq Debt - SUN	-	-	-
102	Reg Asset - Debt Iss Cost - SUN	-	-	-
103	Section 174 Deduction	(5,771,770)	-	(5,771,770)
104	263A Adjustment	(18,052,910)	-	(18,052,910)
105	Navajo Workforce Training Reserve	-	-	-
106	Four Corners - Surtax Settlement	-	-	-
107	DOE Refund 2010 Rate Case (253 Unit 3)	(910,684)	(589,316)	(1,500,000)
108	DOE Refund 2010 Rate Case	7,617,827	(10,135,516)	(2,517,689)
109	Extended Leave	-	-	-
110	Energy Efficiency	-	-	-
111	Deferred Coal Costs	396,766	-	396,766
112	Accrued Illness	-	-	-
113	Legal Reserve	-	-	-
114	Joint Use Deferred Credits	-	-	-
115	State and Local Tax Reserve	-	-	-
116	Reserve Demand Large Power Customers	-	-	-
117	San Juan Incremental O&M - PNM Share	-	-	-
118	San Juan Units 2 & 3 Writedown	-	-	-
119	SJGS Coal Agreement Transaction Costs	-	610,550	610,550
120	Amortization of SJ Units 2 & 3 50%	-	6,411,210	6,411,210
121	NM Solar Energy Center Reserve	-	-	-
122	Net Operating Loss Carryforward	123,581,637	(134,783,573)	(11,201,936)
123	Current NM State Income Tax	-	-	-
124		-	-	-
125	Current Federal Taxable Income	-	-	-
126				
127	Tax Adjustments and Credits			
128				
129	EIP Prepaid Tax	-	-	-
130	Excess Payroll Tax Reversal	(24,446)	-	(24,446)
131	ARAM Deferred Tax Reversal	(482,307)	354,341	(127,966)
132	PV 1&2 ITC Amortization	(444,104)	337,666	(106,438)
133	Generation ITC Amortization	(619,132)	549,338	(69,794)
134	PV Valley Transmission ITC Amortization	-	-	-
135	Other ITC Amortization	(191,371)	191,371	-
136	Renewable ITC Amortization	(10,638)	-	(10,638)
137	R & D Credit	(443,750)	-	(443,750)
138	NM NOL Valuation allowance	2,639,407	(680,275)	1,959,132
139	Solar NMPTC	(1,208,250)	241,650	(966,600)
140	Plug-in electric vehicle credit	(8,014)	8,014	-
141	NM rate change effect estimate on Oci pension & PV3	-	-	-
142	FIN 48	-	-	-
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flothru	-	-	-
144	Amortization of Excess Deferred State Taxes	-	(1,291,158)	(1,291,158)
145				
146	Total Tax Adjustments	(792,605)	(289,053)	(1,081,658)
147				
148				

	A	I	J	K
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-4 Base and Test Period Calculations			
5	Hyperlink to Lead Sheet			
6				
7				
8				
9				
10	Description	Adjusted Base Period	Adjusted Base to Test Period Variance	Test Period
149	From PNM Exhibit HEM-3			
150	Revenues per cost of service model	1,023,597,637		1,061,869,608
151				
152	Interest expense per cost of service	(84,868,842)		(68,389,345)
153	other expenses per cost of service	746,421,838		779,212,793
154	revenue credits per cost of service	(15,237,320)		(15,668,379)
155	revenue taxes per cost of service	5,179,400		5,373,056
156	Federal Income Tax per cost of service	61,900,473		72,634,277
157	State Income Tax per cost of service	13,976,134		12,116,845
158				
159	Net Income (equity return)	126,488,270		139,811,671
160				
161	Return on rate base	211,357,112		208,201,016
162				
163	Return on rate base per cost of service	211,357,112		208,201,016
164	Difference	-		-

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-3					
4	ITE-5 12/31/15 Income Tax Accrual					
5	Hyperlink to Lead Sheet					
6	Source: Company records					
7						
8						
9			1	2	3	34
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist
11						
12	2015 Pre Tax Income		210,653,444	19,136,288	(156,867,513)	(18,687,308)
13						
14	Permanent and Flow-Through Differences					
15						
16	Fines & Penalties		5,771		(103,950)	
17	Non-Deductible Meals & Ent		130,696	93,726	226,958	15,620
18	Non Deductible Dues					
19	Palo Verde Amort.				(147,106)	
20	AFUDC - Equity		(791,868)	(3,031,291)	(6,384,527)	(73,572)
21	AFUDC - Equity Renewables					
22	Muni Interest - NM				(5,862)	
23	Muni Interest - Non NM				(1,667,767)	
24	EIP Gain			(33,310)		
25	PVNGS Prudency Audit Decision				(63,357)	
26	Lobbying Expense				24,500	
27	Tax Depreciation Flow-Through					
28	ACRS Flow Through		491,719	286,904	1,748,784	13,246
29	San Juan ACRS Flow Through				342,346	
30	Four Corners SO2 Reversal Flow Through				617,456	
31	SL/GL Depreciation		(103,365)			
32	Gain/Loss Flow-Through		5,140	37,923	174,457	1,101
33	Renewables Fed Grant Amortization				(1,113,432)	
34	Renewables Fed Grant Basis				556,716	
35						
36	Taxable Income for Book Purposes		210,391,537	16,490,240	(162,662,297)	(18,730,913)
37						
38	Temporary Differences					
39						
40	Tax Depreciation		(18,186,035)	(21,356,386)	(74,852,874)	740,542
41	Tax Depreciation - Renewables					
42	Tax Depreciation Nuclear Fuel				(22,814,621)	
43	Book Amortization Nuclear Fuel				24,873,141	
44	PV/Drexel Amortization					
45	AFUDC - Debt		(590,692)	(2,257,219)	(4,742,578)	(55,010)
46	AFUDC - Renewables					
47	Book Capitalized Interest		(62,708)	(86,428)	(605,514)	(2,109)
48	Contributions in Aid of Construction		5,457,696	1,723,863		438,637
49	Tax Capitalized Interest		393,708	1,708,478	3,917,155	21,247
50	Tax Gain/Loss		(3,406,926)	(983,029)	(6,733,397)	(1,283,387)
51	Book Gain / Loss		(838,105)	(78,696)	366,503	
52	Removal Lag					
53	Repairs Deduction		(29,304,565)	(7,093,991)	(29,404,046)	(642,181)
54	PVNGS Licensing Amort				(186,292)	
55	Asset Retirement Obligations		(297,221)		6,461,151	4,852
56	PVNGS Prudency Audit Decision				(79,815)	
57	Prepaid Expenses		(13,390)	62,407	73,342	22,967
58	FIN 48 Interest				333,070	
59	Pension - Qualified		1,620,324	126,364	1,039,196	
60	Pension - Non-Qualified		(228,457)	(17,817)	(146,521)	
61	401(h) Contribution		(2,797,112)	(218,179)	(1,793,949)	
62	Renewable Energy Certificates				5,017,417	1,712
63	PNM Customer Owned PV Incentive		(709,246)			
64	Fuel Clause Adjustments				43,979,521	
65	Rate Rider 12-Underground Rate		122,043			
66	LVGS Decommission				135,920	
67	Electric Rate Case		(882,034)	458		
68	Transmission Rate Case				203,970	
69	Renewables NM Adv Energy Tax Credit Amort				(194,040)	
70	Workers Compensation		(157,807)	(19,350)	(419,495)	21
71	General Liability Insurance		243,043	95,221	(130,206)	62,861
72	IBNR - Workers Compensation		(567,263)	(59,174)	(401,304)	(58,032)
73	IBNR - Public Liability		(622,119)	(18,280)	(341,541)	5,999
74	Incentive Pay Plans		215,138	65,048	3,169	19,404
75	Deferred Wages				54,815	
76	Accrued Vacation		(102,169)	(22,791)	(66,660)	(34,377)

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-3					
4	ITE-5 12/31/15 Income Tax Accrual					
5	Hyperlink to Lead Sheet					
6	Source: Company records					
7						
8						
9			1	2	3	34
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist
77	General Reserve			(5,436)		
78	Prepaid Rents (Pole Attachments)			27,762		
79	Coal Mine Decommissioning				21,852,767	
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF)		531,937		(114,469)	
81	General / Environ Expense / ROW Reserve			454,840		
82	PVNGS Dry Casks				(139,394)	
83	SJGS Groundwater Reserve				4,151	
84	SJGS Audit Reserves					
85	Revenue Subject to Refund - Trans			623,714		
86	PVNGS Construction Credits				(71,076)	
87	DOE Refund 2010 Rate Case					
88	SO2 Allowances				43	
89	Nine Mile Tap ROW			(64,854)		
90	PVNGS Decomm - Qualified				(4,886,858)	
91	PVNGS Decomm - Non-Qualified				(16,892,163)	
92	PVNGS Decomm Trust Interest				10,353,393	
93	SCR Deferred Expenses (186000)				2,855,254	
94	EPA/BART Alternatives				2,972,451	
95	SJGS Reclamation Trust Non-Qualified				(354,578)	
96	SJGS Reclamation Trust Interest				279,905	
97	Unreal Gain/Loss on Energy Trading				5,187,583	
98	Hedge Loss Amort - PCB Refinancing					
99	Loss on Reacq Debt - PCB Refinancing					
100	Hedge Loss Amort - SUN Refinancing					
101	Loss on Reacq Debt - SUN Refinancing					
102	Reg Asset - Loss on Reacq Debt - SUN					
103	Reg Asset - Debt Iss Cost - SUN					
104	Section 174 Deduction				(5,435,824)	
105	263A Adjustment				(16,116,941)	
106	Navajo Workforce Training Reserve				(199,900)	
107	Four Corners - Surtax Settlement				(376,800)	
108	DOE Refund 2010 Rate Case				(1,955,342)	
109	DOE Refund 2010 Rate Case				5,589,144	
110	Extended Leave		5,542	2,004	34,695	1,169
111	Energy Efficiency					
112	Deferred Coal Costs				1,064,625	
113	Accrued Illness		(17,270)	(5,349)	(45,999)	1,779
114	Legal Reserve		85,307			
115	Joint Use Deferred Credits		51,376			
116	Rate Rider (182323)					
117	State and Local Tax Reserve		(349,000)			
118	Reserve Demand Large Power Customers		(82,000)			
119	San Juan Incremental O&M - PNM Share				11,742,734	
120	San Juan Units 2 & 3 Writedown				127,634,594	
121	NM Solar Energy Center Reserve				(195,913)	
122	Net Operating Loss Carryforward					
123	Current NM State Income Tax		(10,313,778)	703,474	4,923,330	1,256,771
124						
125	Current Federal Taxable Income		149,589,754	(10,203,106)	(71,407,368)	(18,228,048)
126						
127	Tax Adjustments and Credits					
128						
129	EIP Prepaid Tax			27,764		
130	Excess Payroll Tax Reversal		(11,350)	(1,868)	(11,228)	
131	ARAM Deferred Tax Reversal		(188,452)	(58,224)	(466,221)	
132	PV 1&2 ITC Amortization				(444,104)	
133	Generation ITC Amortization				(619,132)	
134	PV Valley Transmission ITC Amortization				-	
135	Other ITC Amortization		(187,789)	(79,907)		
136	Renewable ITC Amortization		(10,638)			
137	R & D Credit				(487,500)	
138	NM NOL Valuation allowance	Actual				
139	Solar NMPTC				(1,127,700)	
140	Plug-in electric vehicle credit		(8,014)			
141	NM rate change effect estimate on Ocl pension & PV3				(1,957,051)	
142	FIN 48				949,694	
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo				134,099	
144						
145	Total Tax Adjustments		(406,243)	(112,235)	(4,029,143)	-

	A	G	H	I	J	K
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-3					
4	ITE-5 12/31/15 Income Tax Accrual					
5	Hyperlink to Lead Sheet					
6	Source: Company records					
7						
8						
9		35	C	D	J	
10	Description	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6	Combined
11						
12	2015 Pre Tax Income	(2,359,187)	7,396,152		(86,468,682)	(27,196,806)
13						-
14	Permanent and Flow-Through Differences					-
15						-
16	Fines & Penalties					(98,179)
17	Non-Deductible Meals & Ent	10,321				477,321
18	Non Deductible Dues				64	64
19	Palo Verde Amort.					(147,106)
20	AFUDC - Equity	(148,880)				(10,430,138)
21	AFUDC - Equity Renewables					-
22	Muni Interest - NM					(5,862)
23	Muni Interest - Non NM				197	(1,667,570)
24	EIP Gain					(33,310)
25	PVNGS Prudency Audit Decision					(63,357)
26	Lobbying Expense					24,500
27	Tax Depreciation Flow-Through					-
28	ACRS Flow Through	12,795				2,553,448
29	San Juan ACRS Flow Through					342,346
30	Four Corners SO2 Reversal Flow Through					617,456
31	SL/GL Depreciation					(103,365)
32	Gain/Loss Flow-Through					218,621
33	Renewables Fed Grant Amortization					(1,113,432)
34	Renewables Fed Grant Basis					556,716
35						
36	Taxable Income for Book Purposes	(2,484,951)	7,396,152	-	(86,468,421)	(36,068,653)
37						
38	Temporary Differences					
39						
40	Tax Depreciation	(1,739,766)	(3,232,873)		84,625	(118,542,767)
41	Tax Depreciation - Renewables					-
42	Tax Depreciation Nuclear Fuel					(22,814,621)
43	Book Amortization Nuclear Fuel					24,873,141
44	PV/Drexel Amortization					-
45	AFUDC - Debt	(111,174)				(7,756,673)
46	AFUDC - Renewables					-
47	Book Capitalized Interest	(2)				(756,761)
48	Contributions in Aid of Construction					7,620,196
49	Tax Capitalized Interest	122,157				6,162,745
50	Tax Gain/Loss	(260,891)				(12,667,630)
51	Book Gain / Loss					(550,298)
52	Removal Lag					-
53	Repairs Deduction					(66,444,783)
54	PVNGS Licensing Amort					(186,292)
55	Asset Retirement Obligations					6,168,782
56	PVNGS Prudency Audit Decision					(79,815)
57	Prepaid Expenses	9,337				154,663
58	FIN 48 Interest					333,070
59	Pension - Qualified					2,785,884
60	Pension - Non-Qualified					(392,795)
61	401(h) Contribution					(4,809,240)
62	Renewable Energy Certificates					5,019,129
63	PNM Customer Owned PV Incentive					(709,246)
64	Fuel Clause Adjustments					43,979,521
65	Rate Rider 12-Underground Rate					122,043
66	LVGS Decommission					135,920
67	Electric Rate Case					(881,576)
68	Transmission Rate Case					203,970
69	Renewables NM Adv Energy Tax Credit Amort					(194,040)
70	Workers Compensation	(869)			(62,983)	(660,483)
71	General Liability Insurance	4,385			22,058	297,362
72	IBNR - Workers Compensation	(2,448)			47,157	(1,041,064)
73	IBNR - Public Liability	(8,973)			(55,745)	(1,040,659)
74	Incentive Pay Plans	592				303,351
75	Deferred Wages					54,815
76	Accrued Vacation	(1,048)				(227,045)

	A	G	H	I	J	K
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-3					
4	ITE-5 12/31/15 Income Tax Accrual					
5	Hyperlink to Lead Sheet					
6	Source: Company records					
7						
8						
9		35	C	D	J	
10	Description	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6	Combined
77	General Reserve					(5,436)
78	Prepaid Rents (Pole Attachments)					27,762
79	Coal Mine Decommissioning					21,852,767
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF)					417,468
81	General / Environ Expense / ROW Reserve				419,753	874,593
82	PVNGS Dry Casks					(139,394)
83	SJGS Groundwater Reserve					4,151
84	SJGS Audit Reserves					-
85	Revenue Subject to Refund - Trans					623,714
86	PVNGS Construction Credits					(71,076)
87	DOE Refund 2010 Rate Case					-
88	SO2 Allowances					43
89	Nine Mile Tap ROW					(64,854)
90	PVNGS Decomm - Qualified					(4,886,858)
91	PVNGS Decomm - Non-Qualified					(16,892,163)
92	PVNGS Decomm Trust Interest					10,353,393
93	SCR Deferred Expenses (186000)					2,855,254
94	EPA/BART Alternatives					2,972,451
95	SJGS Reclamation Trust Non-Qualified					(354,578)
96	SJGS Reclamation Trust Interest					279,905
97	Unreal Gain/Loss on Energy Trading					5,187,583
98	Hedge Loss Amort - PCB Refinancing				844,446	844,446
99	Loss on Reacq Debt - PCB Refinancing				216,533	216,533
100	Hedge Loss Amort - SUN Refinancing				11,529	11,529
101	Loss on Reacq Debt - SUN Refinancing				174,565	174,565
102	Reg Asset - Loss on Reacq Debt - SUN				515,117	515,117
103	Reg Asset - Debt Iss Cost - SUN				50,603	50,603
104	Section 174 Deduction					(5,435,824)
105	263A Adjustment					(16,116,941)
106	Navajo Workforce Training Reserve					(199,900)
107	Four Corners - Surtax Settlement					(376,800)
108	DOE Refund 2010 Rate Case					(1,955,342)
109	DOE Refund 2010 Rate Case					5,589,144
110	Extended Leave					43,410
111	Energy Efficiency					-
112	Deferred Coal Costs					1,064,625
113	Accrued Illness	(240)				(67,079)
114	Legal Reserve					85,307
115	Joint Use Deferred Credits					51,376
116	Rate Rider (182323)					-
117	State and Local Tax Reserve					(349,000)
118	Reserve Demand Large Power Customers					(82,000)
119	San Juan Incremental O&M - PNM Share					11,742,734
120	San Juan Units 2 & 3 Writedown					127,634,594
121	NM Solar Energy Center Reserve					(195,913)
122	Net Operating Loss Carryforward				31,329,940	31,329,940
123	Current NM State Income Tax	288,566	(268,531)		3,410,168	-
124						
125	Current Federal Taxable Income	(4,185,325)	3,894,748	-	(49,460,655)	-
126						
127	Tax Adjustments and Credits					
128						
129	EIP Prepaid Tax					27,764
130	Excess Payroll Tax Reversal					(24,446)
131	ARAM Deferred Tax Reversal					(712,897)
132	PV 1&2 ITC Amortization					(444,104)
133	Generation ITC Amortization					(619,132)
134	PV Valley Transmission ITC Amortization					-
135	Other ITC Amortization					(267,696)
136	Renewable ITC Amortization					(10,638)
137	R & D Credit					(487,500)
138	NM NOL Valuation allowance				3,619,214	3,619,214
139	Solar NMPTC					(1,127,700)
140	Plug-in electric vehicle credit					(8,014)
141	NM rate change effect estimate on Oci pension & PV3				2,289,730	332,679
142	FIN 48					949,694
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo					134,099
144						
145	Total Tax Adjustments	-	-	-	5,908,944	1,361,323

	A	L	M
1	Public Service Company of New Mexico		
2	NMPRC Case No. 16-00276-UT		
3	PNM Exhibit MFH-3		
4	ITE-5 12/31/15 Income Tax Accrual		
5	Hyperlink to Lead Sheet		
6	Source: Company records		
7			
8			
9			
10	Description	Adj.s	PNM
11			
12	2015 Pre Tax Income		(27,196,806)
13			
14	Permanent and Flow-Through Differences		
15			
16	Fines & Penalties		(98,179)
17	Non-Deductible Meals & Ent		477,321
18	Non Deductible Dues		64
19	Palo Verde Amort.		(147,106)
20	AFUDC - Equity		(10,430,138)
21	AFUDC - Equity Renewables		-
22	Muni Interest - NM		(5,862)
23	Muni Interest - Non NM		(1,667,570)
24	EIP Gain		(33,310)
25	PVNGS Prudency Audit Decision		(63,357)
26	Lobbying Expense		24,500
27	Tax Depreciation Flow-Through		-
28	ACRS Flow Through		2,553,448
29	San Juan ACRS Flow Through		342,346
30	Four Corners SO2 Reversal Flow Through		617,456
31	SL/GL Depreciation		(103,365)
32	Gain/Loss Flow-Through		218,621
33	Renewables Fed Grant Amortization		(1,113,432)
34	Renewables Fed Grant Basis		556,716
35			
36	Taxable Income for Book Purposes	-	(36,068,653)
37			
38	Temporary Differences		
39			
40	Tax Depreciation		(118,542,767)
41	Tax Depreciation - Renewables		-
42	Tax Depreciation Nuclear Fuel		(22,814,621)
43	Book Amortization Nuclear Fuel		24,873,141
44	PV/Drexel Amortization		-
45	AFUDC - Debt		(7,756,673)
46	AFUDC - Renewables		-
47	Book Capitalized Interest		(756,761)
48	Contributions in Aid of Construction		7,620,196
49	Tax Capitalized Interest		6,162,745
50	Tax Gain/Loss		(12,667,630)
51	Book Gain / Loss		(550,298)
52	Removal Lag		-
53	Repairs Deduction		(66,444,783)
54	PVNGS Licensing Amort		(186,292)
55	Asset Retirement Obligations		6,168,782
56	PVNGS Prudency Audit Decision		(79,815)
57	Prepaid Expenses		154,663
58	FIN 48 Interest		333,070
59	Pension - Qualified		2,785,884
60	Pension - Non-Qualified		(392,795)
61	401(h) Contribution		(4,809,240)
62	Renewable Energy Certificates		5,019,129
63	PNM Customer Owned PV Incentive		(709,246)
64	Fuel Clause Adjustments		43,979,521
65	Rate Rider 12-Underground Rate		122,043
66	LVGS Decommission		135,920
67	Electric Rate Case		(881,576)
68	Transmission Rate Case		203,970
69	Renewables NM Adv Energy Tax Credit Amort		(194,040)
70	Workers Compensation		(660,483)
71	General Liability Insurance		297,362
72	IBNR - Workers Compensation		(1,041,064)
73	IBNR - Public Liability		(1,040,659)
74	Incentive Pay Plans		303,351
75	Deferred Wages		54,815
76	Accrued Vacation		(227,045)

	A	L	M
1	Public Service Company of New Mexico		
2	NMPRC Case No. 16-00276-UT		
3	PNM Exhibit MFH-3		
4	ITE-5 12/31/15 Income Tax Accrual		
5	Hyperlink to Lead Sheet		
6	Source: Company records		
7			
8			
9			
10	Description	Adj.s	PNM
77	General Reserve		(5,436)
78	Prepaid Rents (Pole Attachments)		27,762
79	Coal Mine Decommissioning		21,852,767
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF)		417,468
81	General / Environ Expense / ROW Reserve		874,593
82	PVNGS Dry Casks		(139,394)
83	SJGS Groundwater Reserve		4,151
84	SJGS Audit Reserves		-
85	Revenue Subject to Refund - Trans		623,714
86	PVNGS Construction Credits		(71,076)
87	DOE Refund 2010 Rate Case		-
88	SO2 Allowances		43
89	Nine Mile Tap ROW		(64,854)
90	PVNGS Decomm - Qualified		(4,886,858)
91	PVNGS Decomm - Non-Qualified		(16,892,163)
92	PVNGS Decomm Trust Interest		10,353,393
93	SCR Deferred Expenses (186000)		2,855,254
94	EPA/BART Alternatives		2,972,451
95	SJGS Reclamation Trust Non-Qualified		(354,578)
96	SJGS Reclamation Trust Interest		279,905
97	Unreal Gain/Loss on Energy Trading		5,187,583
98	Hedge Loss Amort - PCB Refinancing		844,446
99	Loss on Reacq Debt - PCB Refinancing		216,533
100	Hedge Loss Amort - SUN Refinancing		11,529
101	Loss on Reacq Debt - SUN Refinancing		174,565
102	Reg Asset - Loss on Reacq Debt - SUN		515,117
103	Reg Asset - Debt Iss Cost - SUN		50,603
104	Section 174 Deduction		(5,435,824)
105	263A Adjustment		(16,116,941)
106	Navajo Workforce Training Reserve		(199,900)
107	Four Corners - Surtax Settlement		(376,800)
108	DOE Refund 2010 Rate Case		(1,955,342)
109	DOE Refund 2010 Rate Case		5,589,144
110	Extended Leave		43,410
111	Energy Efficiency		-
112	Deferred Coal Costs		1,064,625
113	Accrued Illness		(67,079)
114	Legal Reserve		85,307
115	Joint Use Deferred Credits		51,376
116	Rate Rider (182323)		-
117	State and Local Tax Reserve		(349,000)
118	Reserve Demand Large Power Customers		(82,000)
119	San Juan Incremental O&M - PNM Share		11,742,734
120	San Juan Units 2 & 3 Writedown		127,634,594
121	NM Solar Energy Center Reserve		(195,913)
122	Net Operating Loss Carryforward		31,329,940
123	Current NM State Income Tax		-
124			
125	Current Federal Taxable Income	-	-
126			
127	Tax Adjustments and Credits		
128			
129	EIP Prepaid Tax		27,764
130	Excess Payroll Tax Reversal		(24,446)
131	ARAM Deferred Tax Reversal		(712,897)
132	PV 1&2 ITC Amortization		(444,104)
133	Generation ITC Amortization		(619,132)
134	PV Valley Transmission ITC Amortization		-
135	Other ITC Amortization		(267,696)
136	Renewable ITC Amortization		(10,638)
137	R & D Credit		(487,500)
138	NM NOL Valuation allowance	(321,859)	3,297,355
139	Solar NMPTC		(1,127,700)
140	Plug-in electric vehicle credit		(8,014)
141	NM rate change effect estimate on Oci pension & PV3		332,679
142	FIN 48		949,694
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo		134,099
144			
145	Total Tax Adjustments	(321,859)	1,039,464

	A	B	C	D	E	F	G	H	I
1	Public Service Company of New Mexico								
2	NMPRC Case No. 16-00276-UT								
3	PNM Exhibit MFH-3								
4	ITE-6 06/30/15 Income Tax Accrual								
5	Hyperlink to Lead Sheet								
6									
7									
8									
9			1	2	3	34	35	C	D
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE
11									
12	06/30/15 Pre Tax Income	Actual	33,961,918	3,807,468	(1,464,267)	(4,558,739)	(599,405)	1,671,020	(152,182)
13									
14	Permanent and Flow-Through Differences								
15									
16	Fines & Penalties	Prorate	376	-	1,172	-	-	-	-
17	Non-Deductible Meals & Ent	Prorate	8,450	(72,038)	1,152	4,869	2,538	-	-
18	Non Deductible Dues	Prorate	-	(758)	-	-	-	-	-
19	Palo Verde Amort.	Prorate	-	-	(737)	-	-	-	-
20	AFUDC - Equity	Prorate	(42,707)	2,134,912	(28,140)	(14,307)	(49,573)	-	-
21	AFUDC - Equity Renewables	Prorate	-	-	-	-	-	-	-
22	Muni Interest - NM	Prorate	-	-	-	-	-	-	-
23	Muni Interest - Non NM	Prorate	-	-	(7,031)	-	-	-	-
24	EIP Gain	Prorate	-	25,259	-	-	-	-	-
25	PVNGS Prudency Audit Decision	Prorate	-	-	(317)	-	-	-	-
26	Lobbying Expense	Prorate	-	-	-	-	-	-	-
27	Tax Depreciation Flow-Through	Prorate	394	(5,525)	35	155	128	-	-
28	ACRS Flow Through	Prorate	30,019	(204,915)	8,656	3,227	3,386	-	-
29	San Juan ACRS Flow Through	Prorate	-	-	1,715	-	-	-	-
30	Four Corners SO2 Reversal Flow Through	Prorate	-	-	3,094	-	-	-	-
31	SL/GL Depreciation	Prorate	(6,593)	-	-	-	-	-	-
32	Gain/Loss Flow-Through	Prorate	279	(13,256)	233	270	39	-	-
33	Renewables Fed Grant Amortization	Prorate	-	-	(5,578)	-	-	-	-
34	Renewables Fed Grant Basis	Prorate	-	-	2,789	-	-	-	-
35									
36	Taxable Income for Book Purposes		33,952,136	5,671,147	(1,487,225)	(4,564,524)	(642,887)	1,671,020	(152,182)
37									
38	Temporary Differences								
39									
40	Tax Depreciation	50%	(6,319,408)	(4,439,045)	(14,915,578)	(241,786)	(404,389)	-	-
41	Tax Depreciation - Renewables	50%	-	-	-	-	-	-	-
42	Tax Depreciation Nuclear Fuel	50%	-	-	-	-	-	-	-
43	Book Amortization Nuclear Fuel	50%	-	-	-	-	-	-	-
44	PV/Drexel Amortization	50%	-	-	-	-	-	-	-
45	AFUDC - Debt	50%	(206,818)	(760,007)	(2,079,746)	(26,355)	(64,080)	-	-
46	AFUDC - Debt Renewables	50%	-	-	-	-	-	-	-
47	Book Capitalized Interest	50%	-	-	-	-	-	-	-
48	Contributions in Aid of Construction	50%	3,581,461	445,301	-	294,848	-	-	-
49	Tax Capitalized Interest	50%	297,720	599,744	2,156,951	58,669	57,783	-	-
50	Tax Gain/Loss	50%	(1,279,881)	(492,864)	(4,290,705)	(334,694)	(61,054)	-	-
51	Book Gain / Loss	50%	-	-	-	-	-	-	-
52	Removal Lag	50%	-	-	-	-	-	-	-
53	Repairs Deduction	50%	(1,425,690)	(268,414)	487,609	169,690	-	-	-
54	PVNGS Licensing Amort	50%	-	-	-	-	-	-	-
55	Asset Retirement Obligations	50%	-	-	3,093,118	-	-	-	-
56	PVNGS Prudency Audit Decision	50%	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I
1	Public Service Company of New Mexico								
2	NMPRC Case No. 16-00276-UT								
3	PNM Exhibit MFH-3								
4	ITE-6 06/30/15 Income Tax Accrual								
5	Hyperlink to Lead Sheet								
6									
7									
8									
9			1	2	3	34	35	C	D
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE
57	Prepaid Expenses	50%	-	-	-	-	-	-	-
58	FIN 48 Interest	50%	-	-	-	-	-	-	-
59	Pension - Qualified	Actual	(587,892)	(38,999)	(416,632)				
60	Pension - Non-Qualified	50%	-	-	-	-	-	-	-
61	401(h) Contribution	50%	-	-	-	-	-	-	-
62	Renewable Energy Certificates	Actual	414,501		118,580				
63	PNM Customer Owned PV Incentive	50%	-	-	-	-	-	-	-
64	Fuel Clause Adjustments	Actual			(5,706,343)				
65	Rate Rider 12-Underground Rate	50%	-	-	-	-	-	-	-
66	LVGS Decommission	50%	-	-	-	-	-	-	-
67	Electric Rate Case	50%	-	-	-	-	-	-	-
68	Transmission Rate Case	Actual		(68,601)	101,895				
69	Renewables NM Adv Energy Tax Credit Amort	50%	-	-	-	-	-	-	-
70	Workers Compensation	50%	-	-	-	-	-	-	-
71	General Liability Insurance	50%	-	-	-	-	-	-	-
72	IBNR - Workers Compensation	50%	-	-	-	-	-	-	-
73	IBNR - Public Liability	50%	-	-	-	-	-	-	-
74	Incentive Pay Plans	50%	-	-	-	-	-	-	-
75	Deferred Wages	50%	-	-	-	-	-	-	-
76	Accrued Vacation	50%	-	-	-	-	-	-	-
77	General Reserve	50%	-	-	-	-	-	-	-
78	Prepaid Rents (Pole Attachments)	50%	-	-	-	-	-	-	-
79	Coal Mine Decommissioning	50%	-	-	4,332,314	-	-	-	-
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF	50%	-	-	-	-	-	-	-
81	General / Environ Expense / ROW Reserve	50%	-	-	-	-	-	-	-
82	PVNGS Dry Casks	Actual			133,116				
83	SJGS Groundwater Reserve	50%	-	-	-	-	-	-	-
84	SJGS Audit Reserves	Actual			(438,506)				
85	Revenue Subject to Refund - Trans	Actual		362,387					
86	PVNGS Construction Credits	50%	-	-	-	-	-	-	-
87	DOE Refund 2010 Rate Case	50%	-	-	-	-	-	-	-
88	SO2 Allowances	50%	-	-	-	-	-	-	-
89	Nine Mile Tap ROW	50%	-	-	-	-	-	-	-
90	PVNGS Decomm - Qualified	50%	-	-	(2,443,429)	-	-	-	-
91	PVNGS Decomm - Non-Qualified	50%	-	-	(6,699,284)	-	-	-	-
92	PVNGS Decomm Trust Interest	50%	-	-	4,190,805	-	-	-	-
93	SCR Deferred Expenses (186000)	Actual			(765,182)				
94	EPA/BART Alternatives	50%	-	-	-	-	-	-	-
95	SJGS Reclamation Trust Non-Qualified	50%	-	-	-	-	-	-	-
96	SJGS Reclamation Trust Interest	50%	-	-	-	-	-	-	-
97	Unreal Gain/Loss on Energy Trading	Actual			(2,761,359)				
98	Hedge Loss Amort - PCB Refinancing	50%	-	-	-	-	-	-	-
99	Loss on Reacq Debt - PCB Refinancing	50%	-	-	-	-	-	-	-
100	Hedge Loss Amort - SUN Refinancing	50%	-	-	-	-	-	-	-
101	Loss on Reacq Debt - SUN Refinancing	50%	-	-	-	-	-	-	-
102	Reg Asset - Loss on Reacq Debt - SUN	50%	-	-	-	-	-	-	-

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8									
9			1	2	3	34	35	C	D
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE
103	Reg Asset - Debt Iss Cost - SUN	50%	-	-	-	-	-	-	-
104	Section 174 Deduction	50%	-	-	(858,593)	-	-	-	-
105	263A Adjustment	50%	-	-	4,046,573	-	-	-	-
106	Navajo Workforce Training Reserve	50%	-	-	-	-	-	-	-
107	Four Corners - Surtax Settlement	50%	-	-	-	-	-	-	-
108	DOE Refund 2010 Rate Case	50%	-	-	-	-	-	-	-
109	DOE Refund 2010 Rate Case	50%	-	-	-	-	-	-	-
110	Extended Leave	50%	-	-	-	-	-	-	-
111	Energy Efficiency	Actual	3,258,940						
112	Deferred Coal Costs	Actual			923,113				
113	Accrued Illness	50%	-	-	-	-	-	-	-
114	Legal Reserve	50%	-	-	-	-	-	-	-
115	Joint Use Deferred Credits	50%	-	-	-	-	-	-	-
116	Rate Rider (182323)	50%	-	-	-	-	-	-	-
117	State and Local Tax Reserve	50%	-	-	-	-	-	-	-
118	Reserve Demand Large Power Customers	50%	-	-	-	-	-	-	-
119	San Juan Incremental O&M - PNM Share	50%	-	-	-	-	-	-	-
120	San Juan Units 2 & 3 Writedown	50%	-	-	-	-	-	-	-
121	NM Solar Energy Center Reserve	50%	-	-	-	-	-	-	-
122	Net Operating Loss Carryforward	Calc							
123	Current NM State Income Tax	Calc	(2,154,585)	(68,724)	2,484,885	315,802	75,795	(113,629)	10,348
124									
125	Current Federal Taxable Income		29,530,486	941,925	(20,793,624)	(4,328,349)	(1,038,831)	1,557,391	(141,834)
126									
127	Tax Adjustments and Credits								
128									
129	EIP Prepaid Tax	Prorate	-	(21,053)	-	-	-	-	-
130	Excess Payroll Tax Reversal	Prorate	(710)	1,416	(56)	-	-	-	-
131	ARAM Deferred Tax Reversal	Prorate	(11,796)	44,151	(2,336)	-	-	-	-
132	PV 1&2 ITC Amortization	Prorate	-	-	-	-	-	-	-
133	Generation ITC Amortization	Prorate	-	-	-	-	-	-	-
134	PV Valley Transmission ITC Amortization	Prorate	-	-	-	-	-	-	-
135	Other ITC Amortization	Prorate	(12,421)	60,593	(5,327)	-	-	-	-
136	Renewable ITC Amortization	Prorate	-	-	-	-	-	-	-
137	R & D Credit	Prorate	-	-	-	-	-	-	-
138	NM NOL Valuation allowance	Actual							
139	Solar NMPTC	Prorate	-	-	(3,436)	-	-	-	-
140	Plug-in electric vehicle credit	Prorate	-	-	-	-	-	-	-
141	NM rate change effect estimate on Oci pension & PV3	Actual							
142	FIN 48	Actual							
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo	Actual							
144									
145	Total Tax Adjustments		(24,927)	85,107	(11,155)	-	-	-	-

	A	J	K	L	M
1	Public Service Company of New Mexico				
2	NMPRC Case No. 16-00276-UT				
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4	ITE-6 06/30/15 Income Tax Accrual				
5	Hyperlink to Lead Sheet				
6					
7					
8					
9		J			
10	Description	Corporate -Incl Co 6	Combined	Adj.s	PNM
11					
12	06/30/15 Pre Tax Income	(20,908,527)	11,757,286		11,757,286
13					
14	Permanent and Flow-Through Differences				
15					
16	Fines & Penalties	22,216	23,764	-	23,764
17	Non-Deductible Meals & Ent	-	(55,028)	-	(55,028)
18	Non Deductible Dues	-	(758)	-	(758)
19	Palo Verde Amort.	-	(737)	-	(737)
20	AFUDC - Equity	-	2,000,186	-	2,000,186
21	AFUDC - Equity Renewables	-	-	-	-
22	Muni Interest - NM	-	-	-	-
23	Muni Interest - Non NM	-	(7,031)	-	(7,031)
24	EIP Gain	-	25,259	-	25,259
25	PVNGS Prudency Audit Decision	-	(317)	-	(317)
26	Lobbying Expense	-	-	-	-
27	Tax Depreciation Flow-Through	-	(4,813)	-	(4,813)
28	ACRS Flow Through	-	(159,627)	-	(159,627)
29	San Juan ACRS Flow Through	-	1,715	-	1,715
30	Four Corners SO2 Reversal Flow Through	-	3,094	-	3,094
31	SL/GL Depreciation	-	(6,593)	-	(6,593)
32	Gain/Loss Flow-Through	-	(12,434)	-	(12,434)
33	Renewables Fed Grant Amortization	-	(5,578)	-	(5,578)
34	Renewables Fed Grant Basis	-	2,789	-	2,789
35					
36	Taxable Income for Book Purposes	(20,886,311)	13,561,174	-	13,561,174
37					
38	Temporary Differences				
39					
40	Tax Depreciation	-	(26,320,205)	-	(26,320,205)
41	Tax Depreciation - Renewables	-	-	-	-
42	Tax Depreciation Nuclear Fuel	-	-	-	-
43	Book Amortization Nuclear Fuel	-	-	-	-
44	PV/Drexel Amortization	-	-	-	-
45	AFUDC - Debt	-	(3,137,004)	-	(3,137,004)
46	AFUDC - Debt Renewables	-	-	-	-
47	Book Capitalized Interest	-	-	-	-
48	Contributions in Aid of Construction	-	4,321,609	-	4,321,609
49	Tax Capitalized Interest	-	3,170,866	-	3,170,866
50	Tax Gain/Loss	-	(6,459,198)	-	(6,459,198)
51	Book Gain / Loss	-	-	-	-
52	Removal Lag	-	-	-	-
53	Repairs Deduction	-	(1,036,804)	-	(1,036,804)
54	PVNGS Licensing Amort	-	-	-	-
55	Asset Retirement Obligations	-	3,093,118	-	3,093,118
56	PVNGS Prudency Audit Decision	-	-	-	-

	A	J	K	L	M
1	Public Service Company of New Mexico				
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3	PNM Exhibit MFH-3				
4	ITE-6 06/30/15 Income Tax Accrual				
5	Hyperlink to Lead Sheet				
6					
7					
8					
9		J			
10	Description	Corporate -Incl Co 6	Combined	Adj.s	PNM
57	Prepaid Expenses	-	-	-	-
58	FIN 48 Interest	-	-	-	-
59	Pension - Qualified		(1,043,523)		(1,043,523)
60	Pension - Non-Qualified	-	-	-	-
61	401(h) Contribution	-	-	-	-
62	Renewable Energy Certificates		533,081		533,081
63	PNM Customer Owned PV Incentive	-	-	-	-
64	Fuel Clause Adjustments		(5,706,343)		(5,706,343)
65	Rate Rider 12-Underground Rate	-	-	-	-
66	LVGS Decommission	-	-	-	-
67	Electric Rate Case	-	-	-	-
68	Transmission Rate Case		33,294		33,294
69	Renewables NM Adv Energy Tax Credit Amort	-	-	-	-
70	Workers Compensation	-	-	-	-
71	General Liability Insurance	-	-	-	-
72	IBNR - Workers Compensation	-	-	-	-
73	IBNR - Public Liability	-	-	-	-
74	Incentive Pay Plans	-	-	-	-
75	Deferred Wages	-	-	-	-
76	Accrued Vacation	-	-	-	-
77	General Reserve	-	-	-	-
78	Prepaid Rents (Pole Attachments)	-	-	-	-
79	Coal Mine Decommissioning	-	4,332,314	-	4,332,314
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF	-	-	-	-
81	General / Environ Expense / ROW Reserve	-	-	-	-
82	PVNGS Dry Casks		133,116		133,116
83	SJGS Groundwater Reserve	-	-	-	-
84	SJGS Audit Reserves		(438,506)		(438,506)
85	Revenue Subject to Refund - Trans		362,387		362,387
86	PVNGS Construction Credits	-	-	-	-
87	DOE Refund 2010 Rate Case	-	-	-	-
88	SO2 Allowances	-	-	-	-
89	Nine Mile Tap ROW	-	-	-	-
90	PVNGS Decomm - Qualified	-	(2,443,429)	-	(2,443,429)
91	PVNGS Decomm - Non-Qualified	-	(6,699,284)	-	(6,699,284)
92	PVNGS Decomm Trust Interest	-	4,190,805	-	4,190,805
93	SCR Deferred Expenses (186000)		(765,182)		(765,182)
94	EPA/BART Alternatives	-	-	-	-
95	SJGS Reclamation Trust Non-Qualified	-	-	-	-
96	SJGS Reclamation Trust Interest	-	-	-	-
97	Unreal Gain/Loss on Energy Trading		(2,761,359)		(2,761,359)
98	Hedge Loss Amort - PCB Refinancing	422,223	422,223	-	422,223
99	Loss on Reacq Debt - PCB Refinancing	-	-	-	-
100	Hedge Loss Amort - SUN Refinancing	-	-	-	-
101	Loss on Reacq Debt - SUN Refinancing	-	-	-	-
102	Reg Asset - Loss on Reacq Debt - SUN	363,612	363,612	-	363,612

	A	J	K	L	M
1	Public Service Company of New Mexico				
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4	ITE-6 06/30/15 Income Tax Accrual				
5	Hyperlink to Lead Sheet				
6					
7					
8					
9		J			
10	Description	Corporate -Incl Co 6	Combined	Adj.s	PNM
103	Reg Asset - Debt Iss Cost - SUN	-	-	-	-
104	Section 174 Deduction	-	(858,593)	-	(858,593)
105	263A Adjustment	-	4,046,573	-	4,046,573
106	Navajo Workforce Training Reserve	-	-	-	-
107	Four Corners - Surtax Settlement	-	-	-	-
108	DOE Refund 2010 Rate Case	-	-	-	-
109	DOE Refund 2010 Rate Case	-	-	-	-
110	Extended Leave	-	-	-	-
111	Energy Efficiency		3,258,940		3,258,940
112	Deferred Coal Costs		923,113		923,113
113	Accrued Illness	-	-	-	-
114	Legal Reserve	-	-	-	-
115	Joint Use Deferred Credits	-	-	-	-
116	Rate Rider (182323)	-	-	-	-
117	State and Local Tax Reserve	-	-	-	-
118	Reserve Demand Large Power Customers	-	-	-	-
119	San Juan Incremental O&M - PNM Share	-	-	-	-
120	San Juan Units 2 & 3 Writedown	-	-	-	-
121	NM Solar Energy Center Reserve	-	-	-	-
122	Net Operating Loss Carryforward	14,923,205	14,923,205	-	14,923,205
123	Current NM State Income Tax	(549,892)	-	-	-
124					
125	Current Federal Taxable Income	(5,727,164)	0	-	0
126					
127	Tax Adjustments and Credits				
128					
129	EIP Prepaid Tax	-	(21,053)	-	(21,053)
130	Excess Payroll Tax Reversal	-	650	-	650
131	ARAM Deferred Tax Reversal	-	30,019	-	30,019
132	PV 1&2 ITC Amortization	-	-	-	-
133	Generation ITC Amortization	-	-	-	-
134	PV Valley Transmission ITC Amortization	-	-	-	-
135	Other ITC Amortization	-	42,845	-	42,845
136	Renewable ITC Amortization	-	-	-	-
137	R & D Credit	-	-	-	-
138	NM NOL Valuation allowance	657,948	657,948		657,948
139	Solar NMPTC	-	(3,436)	-	(3,436)
140	Plug-in electric vehicle credit	-	-	-	-
141	NM rate change effect estimate on Oci pension & PV3		-		-
142	FIN 48		-		-
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo		-		-
144					
145	Total Tax Adjustments	657,948	706,973	-	706,973

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1	Public Service Company of New Mexico								
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3	PNM Exhibit MFH-3								
4	ITE-7 06/30/16 Income Tax Accrual								
5	Hyperlink to Lead Sheet								
6									
7									
8									
9			1	2	3	34	35	C	D
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE
11									
12	06/30/16 Pre Tax Income	Actual	45,759,165	2,598,451	(7,974,051)	(4,638,672)	(511,956)	1,806,370	(177,490)
13									
14	Permanent and Flow-Through Differences								
15									
16	Fines & Penalties	Prorate	628	-	-	-	-	-	-
17	Non-Deductible Meals & Ent	Prorate	14,130	(30,808)	10,137	-	3,373	73,283	-
18	Non Deductible Dues	Prorate	-	-	-	-	-	-	-
19	Palo Verde Amort.	Prorate	-	-	(2,542)	-	-	-	-
20	AFUDC - Equity	Prorate	(30,886)	490,576	(135,865)	(10,513)	(13,923)	-	-
21	AFUDC - Equity Renewables	Prorate	-	-	-	-	-	-	-
22	Muni Interest - NM	Prorate	-	-	-	-	-	-	-
23	Muni Interest - Non NM	Prorate	-	-	(66,181)	-	-	-	-
24	EIP Gain	Prorate	-	-	-	-	-	-	-
25	PVNGS Prudency Audit Decision	Prorate	-	-	(105)	-	-	-	-
26	Lobbying Expense	Prorate	-	-	1,102	-	-	-	-
27	Tax Depreciation Flow-Through	Prorate	-	-	-	-	-	-	-
28	ACRS Flow Through	Prorate	56,166	(118,732)	69,428	5,821	3,089	-	-
29	San Juan ACRS Flow Through	Prorate	-	-	15,088	-	-	-	-
30	Four Corners SO2 Reversal Flow Through	Prorate	-	-	25,225	-	-	-	-
31	SL/GL Depreciation	Prorate	(6,853)	-	-	-	-	-	-
32	Gain/Loss Flow-Through	Prorate	467	(5,669)	2,049	426	29	-	-
33	Renewables Fed Grant Amortization	Prorate	-	-	(49,072)	-	-	-	-
34	Renewables Fed Grant Basis	Prorate	-	-	24,536	-	-	-	-
35									
36	Taxable Income for Book Purposes		45,792,819	2,933,819	(8,080,251)	(4,642,939)	(519,388)	1,879,653	(177,490)
37									
38	Temporary Differences								
39									
40	Tax Depreciation	50%	(14,523,435)	(11,254,527)	(51,741,885)	46,705	(759,577)	-	-
41	Tax Depreciation - Renewables	50%	-	-	-	-	-	-	-
42	Tax Depreciation Nuclear Fuel	50%	-	-	-	-	-	-	-
43	Book Amortization Nuclear Fuel	50%	-	-	-	-	-	-	-
44	PV/Drexel Amortization	50%	-	-	-	-	-	-	-
45	AFUDC - Debt	50%	(143,869)	(791,565)	(1,566,039)	(13,399)	(38,987)	-	-
46	AFUDC - Debt Renewables	50%	-	-	-	-	-	-	-
47	Book Capitalized Interest	50%	-	-	-	-	-	-	-
48	Contributions in Aid of Construction	50%	2,728,848	861,932	-	219,319	-	-	-
49	Tax Capitalized Interest	50%	196,854	854,239	1,958,578	10,624	61,079	-	-
50	Tax Gain/Loss	50%	(1,148,391)	(389,479)	(2,878,676)	(395,898)	(87,005)	-	-
51	Book Gain / Loss	50%	-	-	-	-	-	-	-
52	Removal Lag	50%	-	-	-	-	-	-	-
53	Repairs Deduction	50%	(3,189,713)	(89,246)	1,366,192	172,989	-	-	-
54	PVNGS Licensing Amort	50%	-	-	-	-	-	-	-
55	Asset Retirement Obligations	50%	-	-	3,230,576	-	-	-	-
56	PVNGS Prudency Audit Decision	50%	-	-	-	-	-	-	-

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6									
7									
8									
9			1	2	3	34	35	C	D
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE
57	Prepaid Expenses	50%	-	-	-	-	-	-	-
58	FIN 48 Interest	50%	-	-	-	-	-	-	-
59	Pension - Qualified	Actual	(405,081)	(31,591)	(259,799)	-	-	-	-
60	Pension - Non-Qualified	50%	-	-	-	-	-	-	-
61	401(h) Contribution	Actual	(639,963)	(49,851)	(410,648)	-	-	-	-
62	Renewable Energy Certificates	Actual	136,828		1,220,239	-	-	-	-
63	PNM Customer Owned PV Incentive	50%	-	-	-	-	-	-	-
64	Fuel Clause Adjustments	Actual			14,048,270	-	-	-	-
65	Rate Rider 12-Underground Rate	50%	-	-	-	-	-	-	-
66	LVGS Decommission	50%	-	-	-	-	-	-	-
67	Electric Rate Case	Actual	(408,353)			-	-	-	-
68	Transmission Rate Case	Actual			101,895	-	-	-	-
69	Renewables NM Adv Energy Tax Credit Amort	50%	-	-	-	-	-	-	-
70	Workers Compensation	50%	-	-	-	-	-	-	-
71	General Liability Insurance	50%	-	-	-	-	-	-	-
72	IBNR - Workers Compensation	50%	-	-	-	-	-	-	-
73	IBNR - Public Liability	50%	-	-	-	-	-	-	-
74	Incentive Pay Plans	50%	-	-	-	-	-	-	-
75	Deferred Wages	50%	-	-	-	-	-	-	-
76	Accrued Vacation	50%	-	-	-	-	-	-	-
77	General Reserve	50%	-	-	-	-	-	-	-
78	Prepaid Rents (Pole Attachments)	50%	-	-	-	-	-	-	-
79	Coal Mine Decommissioning	50%	-	-	2,678,163	-	-	-	-
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF	50%	-	-	-	-	-	-	-
81	General / Environ Expense / ROW Reserve	50%	-	-	-	-	-	-	-
82	PVNGS Dry Casks	Actual			48,294	-	-	-	-
83	SJGS Groundwater Reserve	50%	-	-	-	-	-	-	-
84	SJGS Audit Reserves	50%	-	-	-	-	-	-	-
85	Revenue Subject to Refund - Trans	Actual		130,812		-	-	-	-
86	PVNGS Construction Credits	50%	-	-	-	-	-	-	-
87	DOE Refund 2010 Rate Case	50%	-	-	-	-	-	-	-
88	SO2 Allowances	50%	-	-	-	-	-	-	-
89	Nine Mile Tap ROW	50%	-	-	-	-	-	-	-
90	PVNGS Decomm - Qualified	50%	-	-	(2,443,429)	-	-	-	-
91	PVNGS Decomm - Non-Qualified	50%	-	-	(8,446,082)	-	-	-	-
92	PVNGS Decomm Trust Interest	50%	-	-	5,176,697	-	-	-	-
93	SCR Deferred Expenses (186000)	Actual			(417,548)	-	-	-	-
94	EPA/BART Alternatives	50%	-	-	-	-	-	-	-
95	SJGS Reclamation Trust Non-Qualified	50%	-	-	-	-	-	-	-
96	SJGS Reclamation Trust Interest	50%	-	-	-	-	-	-	-
97	Unreal Gain/Loss on Energy Trading	Actual			(1,719,528)	-	-	-	-
98	Hedge Loss Amort - PCB Refinancing	50%	-	-	-	-	-	-	-
99	Loss on Reacq Debt - PCB Refinancing	50%	-	-	-	-	-	-	-
100	Hedge Loss Amort - SUN Refinancing	50%	-	-	-	-	-	-	-
101	Loss on Reacq Debt - SUN Refinancing	50%	-	-	-	-	-	-	-
102	Reg Asset - Loss on Reacq Debt - SUN	50%	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I
1	Public Service Company of New Mexico								
2	NMPRC Case No. 16-00276-UT								
3	PNM Exhibit MFH-3								
4	ITE-7 06/30/16 Income Tax Accrual								
5	Hyperlink to Lead Sheet								
6									
7									
8									
9			1	2	3	34	35	C	D
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE
103	Reg Asset - Debt Iss Cost - SUN	50%	-	-	-	-	-	-	-
104	Section 174 Deduction	50%	-	-	(1,194,539)	-	-	-	-
105	263A Adjustment	50%	-	-	2,110,604	-	-	-	-
106	Navajo Workforce Training Reserve	50%	-	-	-	-	-	-	-
107	Four Corners - Surtax Settlement	50%	-	-	-	-	-	-	-
108	DOE Refund 2010 Rate Case	Actual			1,044,658				
109	DOE Refund 2010 Rate Case	Actual			2,028,683				
110	Extended Leave	50%	-	-	-	-	-	-	-
111	Energy Efficiency	Actual	2,628,904						
112	Deferred Coal Costs	Actual			255,254				
113	Accrued Illness	50%	-	-	-	-	-	-	-
114	Legal Reserve	50%	-	-	-	-	-	-	-
115	Joint Use Deferred Credits	50%	-	-	-	-	-	-	-
116	Rate Rider (182323)	50%	-	-	-	-	-	-	-
117	State and Local Tax Reserve	50%	-	-	-	-	-	-	-
118	Reserve Demand Large Power Customers	50%	-	-	-	-	-	-	-
119	San Juan Incremental O&M - PNM Share	50%	-	-	-	-	-	-	-
120	San Juan Units 2 & 3 Writedown	50%	-	-	-	-	-	-	-
121	NM Solar Energy Center Reserve	50%	-	-	-	-	-	-	-
122	Net Operating Loss Carryforward	Calc							
123	Current NM State Income Tax	Calc	(2,001,141)	504,742	2,830,926	296,868	86,680	(121,238)	11,448
124									
125	Current Federal Taxable Income		29,024,307	(7,320,714)	(41,059,396)	(4,305,732)	(1,257,198)	1,758,415	(166,042)
126									
127	Tax Adjustments and Credits								
128									
129	EIP Prepaid Tax	Prorate	-	-	-	-	-	-	-
130	Excess Payroll Tax Reversal	Prorate	(1,188)	606	(495)	-	-	-	-
131	ARAM Deferred Tax Reversal	Prorate	(8,509)	3,814	(6,993)	-	-	-	-
132	PV 1&2 ITC Amortization	Prorate	-	-	-	-	-	-	-
133	Generation ITC Amortization	Prorate	-	-	-	-	-	-	-
134	PV Valley Transmission ITC Amortization	Prorate	-	-	-	-	-	-	-
135	Other ITC Amortization	Prorate	(9,561)	11,136	(32,955)	-	-	-	-
136	Renewable ITC Amortization	Prorate	-	-	-	-	-	-	-
137	R & D Credit	Prorate	-	-	(17,629)	-	-	-	-
138	NM NOL Valuation allowance	Actual							
139	Solar NMPTC	Prorate	-	-	(34,635)	-	-	-	-
140	Plug-in electric vehicle credit	Prorate	-	-	-	-	-	-	-
141	NM rate change effect estimate on Oci pension & PV3	Actual							
142	FIN 48	Actual							
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo	Actual							
144									
145	Total Tax Adjustments		(19,258)	15,557	(92,707)	-	-	-	-

	A	J	K	L	M
1	Public Service Company of New Mexico				
2	NMPRC Case No. 16-00276-UT				
3	PNM Exhibit MFH-3				
4	ITE-7 06/30/16 Income Tax Accrual				
5	Hyperlink to Lead Sheet				
6					
7					
8					
9		J			
10	Description	Corporate -Incl Co 6	Combined	Adj.s	PNM
11					
12	06/30/16 Pre Tax Income	(20,964,837)	15,896,980		15,896,980
13					
14	Permanent and Flow-Through Differences				
15					
16	Fines & Penalties	23,100	23,728	-	23,728
17	Non-Deductible Meals & Ent	-	70,115	-	70,115
18	Non Deductible Dues	-	-	-	-
19	Palo Verde Amort.	-	(2,542)	-	(2,542)
20	AFUDC - Equity	-	299,389	-	299,389
21	AFUDC - Equity Renewables	-	-	-	-
22	Muni Interest - NM	-	-	-	-
23	Muni Interest - Non NM	-	(66,181)	-	(66,181)
24	EIP Gain	-	-	-	-
25	PVNGS Prudency Audit Decision	-	(105)	-	(105)
26	Lobbying Expense	-	1,102	-	1,102
27	Tax Depreciation Flow-Through	-	-	-	-
28	ACRS Flow Through	-	15,772	-	15,772
29	San Juan ACRS Flow Through	-	15,088	-	15,088
30	Four Corners SO2 Reversal Flow Through	-	25,225	-	25,225
31	SL/GL Depreciation	-	(6,853)	-	(6,853)
32	Gain/Loss Flow-Through	-	(2,698)	-	(2,698)
33	Renewables Fed Grant Amortization	-	(49,072)	-	(49,072)
34	Renewables Fed Grant Basis	-	24,536	-	24,536
35					
36	Taxable Income for Book Purposes	(20,941,737)	16,244,485	-	16,244,485
37					
38	Temporary Differences				
39					
40	Tax Depreciation	-	(78,232,718)	-	(78,232,718)
41	Tax Depreciation - Renewables	-	-	-	-
42	Tax Depreciation Nuclear Fuel	-	-	-	-
43	Book Amortization Nuclear Fuel	-	-	-	-
44	PV/Drexel Amortization	-	-	-	-
45	AFUDC - Debt	-	(2,553,858)	-	(2,553,858)
46	AFUDC - Debt Renewables	-	-	-	-
47	Book Capitalized Interest	-	-	-	-
48	Contributions in Aid of Construction	-	3,810,098	-	3,810,098
49	Tax Capitalized Interest	-	3,081,373	-	3,081,373
50	Tax Gain/Loss	-	(4,899,448)	-	(4,899,448)
51	Book Gain / Loss	-	-	-	-
52	Removal Lag	-	-	-	-
53	Repairs Deduction	-	(1,739,778)	-	(1,739,778)
54	PVNGS Licensing Amort	-	-	-	-
55	Asset Retirement Obligations	-	3,230,576	-	3,230,576
56	PVNGS Prudency Audit Decision	-	-	-	-

	A	J	K	L	M
1	Public Service Company of New Mexico				
2	NMPRC Case No. 16-00276-UT				
3	PNM Exhibit MFH-3				
4	ITE-7 06/30/16 Income Tax Accrual				
5	Hyperlink to Lead Sheet				
6					
7					
8					
9		J			
10	Description	Corporate -Incl Co 6	Combined	Adj.s	PNM
57	Prepaid Expenses	-	-	-	-
58	FIN 48 Interest	-	-	-	-
59	Pension - Qualified		(696,471)		(696,471)
60	Pension - Non-Qualified	-	-	-	-
61	401(h) Contribution		(1,100,462)		(1,100,462)
62	Renewable Energy Certificates		1,357,067		1,357,067
63	PNM Customer Owned PV Incentive	-	-	-	-
64	Fuel Clause Adjustments		14,048,270		14,048,270
65	Rate Rider 12-Underground Rate	-	-	-	-
66	LVGS Decommission	-	-	-	-
67	Electric Rate Case		(408,353)		(408,353)
68	Transmission Rate Case		101,895		101,895
69	Renewables NM Adv Energy Tax Credit Amort	-	-	-	-
70	Workers Compensation	-	-	-	-
71	General Liability Insurance	-	-	-	-
72	IBNR - Workers Compensation	-	-	-	-
73	IBNR - Public Liability	-	-	-	-
74	Incentive Pay Plans	-	-	-	-
75	Deferred Wages	-	-	-	-
76	Accrued Vacation	-	-	-	-
77	General Reserve	-	-	-	-
78	Prepaid Rents (Pole Attachments)	-	-	-	-
79	Coal Mine Decommissioning	-	2,678,163	-	2,678,163
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF	-	-	-	-
81	General / Environ Expense / ROW Reserve	-	-	-	-
82	PVNGS Dry Casks		48,294		48,294
83	SJGS Groundwater Reserve	-	-	-	-
84	SJGS Audit Reserves	-	-	-	-
85	Revenue Subject to Refund - Trans		130,812		130,812
86	PVNGS Construction Credits	-	-	-	-
87	DOE Refund 2010 Rate Case	-	-	-	-
88	SO2 Allowances	-	-	-	-
89	Nine Mile Tap ROW	-	-	-	-
90	PVNGS Decomm - Qualified	-	(2,443,429)	-	(2,443,429)
91	PVNGS Decomm - Non-Qualified	-	(8,446,082)	-	(8,446,082)
92	PVNGS Decomm Trust Interest	-	5,176,697	-	5,176,697
93	SCR Deferred Expenses (186000)		(417,548)		(417,548)
94	EPA/BART Alternatives	-	-	-	-
95	SJGS Reclamation Trust Non-Qualified	-	-	-	-
96	SJGS Reclamation Trust Interest	-	-	-	-
97	Unreal Gain/Loss on Energy Trading		(1,719,528)		(1,719,528)
98	Hedge Loss Amort - PCB Refinancing	422,223	422,223	-	422,223
99	Loss on Reacq Debt - PCB Refinancing	-	-	-	-
100	Hedge Loss Amort - SUN Refinancing	-	-	-	-
101	Loss on Reacq Debt - SUN Refinancing	-	-	-	-
102	Reg Asset - Loss on Reacq Debt - SUN	257,559	257,559	-	257,559

	A	J	K	L	M
1	Public Service Company of New Mexico				
2	NMPRC Case No. 16-00276-UT				
3	PNM Exhibit MFH-3				
4	ITE-7 06/30/16 Income Tax Accrual				
5	Hyperlink to Lead Sheet				
6					
7					
8					
9		J			
10	Description	Corporate -Incl Co 6	Combined	Adj.s	PNM
103	Reg Asset - Debt Iss Cost - SUN	-	-	-	-
104	Section 174 Deduction	-	(1,194,539)	-	(1,194,539)
105	263A Adjustment	-	2,110,604	-	2,110,604
106	Navajo Workforce Training Reserve	-	-	-	-
107	Four Corners - Surtax Settlement	-	-	-	-
108	DOE Refund 2010 Rate Case		1,044,658		1,044,658
109	DOE Refund 2010 Rate Case		2,028,683	-	2,028,683
110	Extended Leave	-	-	-	-
111	Energy Efficiency		2,628,904		2,628,904
112	Deferred Coal Costs		255,254		255,254
113	Accrued Illness	-	-	-	-
114	Legal Reserve	-	-	-	-
115	Joint Use Deferred Credits	-	-	-	-
116	Rate Rider (182323)	-	-	-	-
117	State and Local Tax Reserve	-	-	-	-
118	Reserve Demand Large Power Customers	-	-	-	-
119	San Juan Incremental O&M - PNM Share	-	-	-	-
120	San Juan Units 2 & 3 Writedown	-	-	-	-
121	NM Solar Energy Center Reserve	-	-	-	-
122	Net Operating Loss Carryforward	45,196,600	45,196,600	-	45,196,600
123	Current NM State Income Tax	(1,608,285)	-	-	-
124					
125	Current Federal Taxable Income	23,326,360	(0)	-	(0)
126					
127	Tax Adjustments and Credits				
128					
129	EIP Prepaid Tax	-	-	-	-
130	Excess Payroll Tax Reversal	-	(1,077)	-	(1,077)
131	ARAM Deferred Tax Reversal	-	(11,687)	-	(11,687)
132	PV 1&2 ITC Amortization	-	-	-	-
133	Generation ITC Amortization	-	-	-	-
134	PV Valley Transmission ITC Amortization	-	-	-	-
135	Other ITC Amortization	-	(31,379)	-	(31,379)
136	Renewable ITC Amortization	-	-	-	-
137	R & D Credit	-	(17,629)	-	(17,629)
138	NM NOL Valuation allowance	-	-	-	-
139	Solar NMPTC	-	(34,635)	-	(34,635)
140	Plug-in electric vehicle credit	-	-	-	-
141	NM rate change effect estimate on Oci pension & PV3		-		-
142	FIN 48		-		-
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo		-		-
144					
145	Total Tax Adjustments	-	(96,408)	-	(96,408)

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-8 06/30/15 Effective Tax Rate									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
7										
8										
9			1	2	3	34	35	C	D	J
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
11										
12	2015 Pre Tax Income	Projected	542,564,471	(5,021,117)	(292,263,397)	(18,724,103)	(2,361,825)	7,396,152	(279,448)	(87,057,648)
13										
14	Permanent and Flow-Through Differences									
15										
16	Fines & Penalties		6,000		234,000					92,500
17	Non-Deductible Meals & Ent		135,000	95,000	230,000	20,000	10,000			
18	Non Deductible Dues			1,000						
19	Palo Verde Amort.				(147,106)					
20	AFUDC - Equity		(682,271)	(2,815,426)	(5,616,680)	(58,762)	(195,331)			
21	AFUDC - Equity Renewables									
22	Muni Interest - NM									
23	Muni Interest - Non NM				(1,403,419)					
24	EIP Gain			(33,310)						
25	PVNGS Prudency Audit Decision				(63,357)					
26	Lobbying Expense									
27	Tax Depreciation Flow-Through (rounding)		6,295	7,286	6,891	637	504			
28	ACRS Flow Through		479,574	270,233	1,727,808	13,253	13,342			
29	San Juan ACRS Flow Through				342,346					
30	Four Corners SO2 Reversal Flow Through				617,456					
31	SL/GL Depreciation		(105,333)							
32	Gain/Loss Flow-Through		4,464	17,481	46,499	1,110	154			
33	Renewables Fed Grant Amortization				(1,113,432)					
34	Renewables Fed Grant Basis				556,716					
35										
36	Taxable Income for Book Purposes		542,408,200	(7,478,853)	(296,845,675)	(18,747,865)	(2,533,156)	7,396,152	(279,448)	(86,965,148)
37										
38	Temporary Differences									
39										
40	Tax Depreciation		(12,638,816)	(8,878,089)	(29,831,156)	(483,571)	(808,777)			
41	Tax Depreciation - Renewables									
42	Tax Depreciation Nuclear Fuel									
43	Book Amortization Nuclear Fuel									
44	PV/Drexel Amortization									
45	AFUDC - Debt		(413,635)	(1,520,013)	(4,159,492)	(52,709)	(128,159)			
46	AFUDC - Debt Renewables									
47	Book Capitalized Interest									
48	Contributions in Aid of Construction		7,162,922	890,601		589,695				
49	Tax Capitalized Interest		595,440	1,199,487	4,313,901	117,338	115,566			
50	Tax Gain/Loss		(2,559,761)	(985,728)	(8,581,410)	(669,388)	(122,108)			
51	Book Gain / Loss									
52	Removal Lag									
53	Repairs Deduction		(2,851,379)	(536,827)	975,218	339,380				
54	PVNGS Licensing Amort									
55	Asset Retirement Obligations				6,186,235					
56	PVNGS Prudency Audit Decision									
57	Prepaid Expenses									
58	FIN 48 Interest									

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-8 06/30/15 Effective Tax Rate									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
7										
8										
9			1	2	3	34	35	C	D	J
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
59	Pension - Qualified									
60	Pension - Non-Qualified									
61	401(h) Contribution									
62	Renewable Energy Certificates									
63	PNM Customer Owned PV Incentive									
64	Fuel Clause Adjustments									
65	Rate Rider 12-Underground Rate									
66	LVGS Decommission									
67	Electric Rate Case									
68	Transmission Rate Case									
69	Renewables NM Adv Energy Tax Credit Amort									
70	Workers Compensation									
71	General Liability Insurance									
72	IBNR - Workers Compensation									
73	IBNR - Public Liability									
74	Incentive Pay Plans									
75	Deferred Wages									
76	Accrued Vacation									
77	General Reserve									
78	Prepaid Rents (Pole Attachments)									
79	Coal Mine Decommissioning				8,664,627					
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF)									
81	General / Environ Expense / ROW Reserve									
82	PVNGS Dry Casks									
83	SIJS Groundwater Reserve									
84	SIJS Audit Reserves									
85	Revenue Subject to Refund - Trans									
86	PVNGS Construction Credits									
87	DOE Refund 2010 Rate Case									
88	SO2 Allowances									
89	Nine Mile Tap ROW									
90	PVNGS Decomm - Qualified				(4,886,858)					
91	PVNGS Decomm - Non-Qualified				(13,398,567)					
92	PVNGS Decomm Trust Interest				8,381,609					
93	SCR Deferred Expenses (186000)									
94	EPA/BART Alternatives									
95	SIJS Reclamation Trust Non-Qualified									
96	SIJS Reclamation Trust Interest									
97	Unreal Gain/Loss on Energy Trading									
98	Hedge Loss Amort - PCB Refinancing									844,446
99	Loss on Reacq Debt - PCB Refinancing									
100	Hedge Loss Amort - SUN Refinancing									
101	Loss on Reacq Debt - SUN Refinancing									
102	Reg Asset - Loss on Reacq Debt - SUN									727,224

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-8 06/30/15 Effective Tax Rate									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
7										
8										
9			1	2	3	34	35	C	D	J
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
103	Reg Asset - Debt Iss Cost - SUN									
104	Section 174 Deduction				(1,717,185)					
105	263A Adjustment				8,093,145					
106	Navajo Workforce Training Reserve									
107	Four Corners - Surtax Settlement									
108	DOE Refund 2010 Rate Case									
109	DOE Refund 2010 Rate Case									
110	Extended Leave									
111	Energy Efficiency									
112	Deferred Coal Costs									
113	Accrued Illness									
114	Legal Reserve									
115	Joint Use Deferred Credits									
116	Rate Rider (182323)									
117	State and Local Tax Reserve									
118	Reserve Demand Large Power Customers									
119	San Juan Incremental O&M - PNM Share									
120	San Juan Units 2 & 3 Writedown									
121	NM Solar Energy Center Reserve									
122	Net Operating Loss Carryforward									(90,927,413)
123	Current NM State Income Tax		(34,294,842)	1,116,458	20,820,962	1,219,509	224,243	(477,052)		11,390,722
124										
125	Current Federal Taxable Income		497,408,129	(16,192,964)	(301,984,646)	(17,687,611)	(3,252,391)	6,919,100	(279,448)	(164,930,169)
126										
127	Tax Adjustments and Credits									
128										
129	EIP Prepaid Tax			27,764						
130	Excess Payroll Tax Reversal		(11,350)	(1,868)	(11,228)					
131	ARAM Deferred Tax Reversal		(188,452)	(58,224)	(466,222)					
132	PV 1&2 ITC Amortization									
133	Generation ITC Amortization									
134	PV Valley Transmission ITC Amortization									
135	Other ITC Amortization		(198,427)	(79,907)	(1,063,236)					
136	Renewable ITC Amortization									
137	R & D Credit									
138	NM NOL Valuation allowance									
139	Solar NMPTC				(685,726)					
140	Plug-in electric vehicle credit									
141	NM rate change effect estimate on Oci pension & PV3									
142	FIN 48									
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo									
144										
145	Tax Rate		39.19%	39.19%	39.19%	39.19%	39.19%	39.19%	39.19%	39.19%
146										
147	Book Income Tax		212,171,545	(3,043,197)	(118,560,232)	(7,347,288)	(992,744)	2,898,552	(109,516)	(34,081,642)
148										
149										
150	ETR		39.11%	60.61%	40.57%	39.24%	42.03%	39.19%	39.19%	39.15%

	A	K	L	M
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-8 06/30/15 Effective Tax Rate			
5	Hyperlink to Lead Sheet			
6	Source: Company records			
7				
8				
9				
10	Description	Combined	Adj.s	PNM
11				
12	2015 Pre Tax Income	144,253,085		144,253,085
13		-		
14	Permanent and Flow-Through Differences	-		
15		-		
16	Fines & Penalties	332,500		332,500
17	Non-Deductible Meals & Ent	490,000		490,000
18	Non Deductible Dues	1,000		1,000
19	Palo Verde Amort.	(147,106)		(147,106)
20	AFUDC - Equity	(9,368,470)		(9,368,470)
21	AFUDC - Equity Renewables	-		-
22	Muni Interest - NM	-		-
23	Muni Interest - Non NM	(1,403,419)		(1,403,419)
24	EIP Gain	(33,310)		(33,310)
25	PVNGS Prudency Audit Decision	(63,357)		(63,357)
26	Lobbying Expense	-		-
27	Tax Depreciation Flow-Through (rounding)	21,613		21,613
28	ACRS Flow Through	2,504,210		2,504,210
29	San Juan ACRS Flow Through	342,346		342,346
30	Four Corners SO2 Reversal Flow Through	617,456		617,456
31	SL/GL Depreciation	(105,333)		(105,333)
32	Gain/Loss Flow-Through	69,708		69,708
33	Renewables Fed Grant Amortization	(1,113,432)		(1,113,432)
34	Renewables Fed Grant Basis	556,716		556,716
35				
36	Taxable Income for Book Purposes	136,954,207	-	136,954,207
37				
38	Temporary Differences			
39				
40	Tax Depreciation	(52,640,409)		(52,640,409)
41	Tax Depreciation - Renewables	-		-
42	Tax Depreciation Nuclear Fuel	-		-
43	Book Amortization Nuclear Fuel	-		-
44	PV/Drexel Amortization	-		-
45	AFUDC - Debt	(6,274,008)		(6,274,008)
46	AFUDC - Debt Renewables	-		-
47	Book Capitalized Interest	-		-
48	Contributions in Aid of Construction	8,643,218		8,643,218
49	Tax Capitalized Interest	6,341,732		6,341,732
50	Tax Gain/Loss	(12,918,395)		(12,918,395)
51	Book Gain / Loss	-		-
52	Removal Lag	-		-
53	Repairs Deduction	(2,073,608)		(2,073,608)
54	PVNGS Licensing Amort	-		-
55	Asset Retirement Obligations	6,186,235		6,186,235
56	PVNGS Prudency Audit Decision	-		-
57	Prepaid Expenses	-		-
58	FIN 48 Interest	-		-

	A	K	L	M
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-8 06/30/15 Effective Tax Rate			
5	Hyperlink to Lead Sheet			
6	Source: Company records			
7				
8				
9				
10	Description	Combined	Adj.s	PNM
59	Pension - Qualified	-		-
60	Pension - Non-Qualified	-		-
61	401(h) Contribution	-		-
62	Renewable Energy Certificates	-		-
63	PNM Customer Owned PV Incentive	-		-
64	Fuel Clause Adjustments	-		-
65	Rate Rider 12-Underground Rate	-		-
66	LVGS Decommission	-		-
67	Electric Rate Case	-		-
68	Transmission Rate Case	-		-
69	Renewables NM Adv Energy Tax Credit Amort	-		-
70	Workers Compensation	-		-
71	General Liability Insurance	-		-
72	IBNR - Workers Compensation	-		-
73	IBNR - Public Liability	-		-
74	Incentive Pay Plans	-		-
75	Deferred Wages	-		-
76	Accrued Vacation	-		-
77	General Reserve	-		-
78	Prepaid Rents (Pole Attachments)	-		-
79	Coal Mine Decommissioning	8,664,627		8,664,627
80	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF	-		-
81	General / Environ Expense / ROW Reserve	-		-
82	PVNGS Dry Casks	-		-
83	SIJS Groundwater Reserve	-		-
84	SIJS Audit Reserves	-		-
85	Revenue Subject to Refund - Trans	-		-
86	PVNGS Construction Credits	-		-
87	DOE Refund 2010 Rate Case	-		-
88	SO2 Allowances	-		-
89	Nine Mile Tap ROW	-		-
90	PVNGS Decomm - Qualified	(4,886,858)		(4,886,858)
91	PVNGS Decomm - Non-Qualified	(13,398,567)		(13,398,567)
92	PVNGS Decomm Trust Interest	8,381,609		8,381,609
93	SCR Deferred Expenses (186000)	-		-
94	EPA/BART Alternatives	-		-
95	SIJS Reclamation Trust Non-Qualified	-		-
96	SIJS Reclamation Trust Interest	-		-
97	Unreal Gain/Loss on Energy Trading	-		-
98	Hedge Loss Amort - PCB Refinancing	844,446		844,446
99	Loss on Reacq Debt - PCB Refinancing	-		-
100	Hedge Loss Amort - SUN Refinancing	-		-
101	Loss on Reacq Debt - SUN Refinancing	-		-
102	Reg Asset - Loss on Reacq Debt - SUN	727,224		727,224

	A	K	L	M
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-8 06/30/15 Effective Tax Rate			
5	Hyperlink to Lead Sheet			
6	Source: Company records			
7				
8				
9				
10	Description	Combined	Adj.s	PNM
103	Reg Asset - Debt Iss Cost - SUN	-		-
104	Section 174 Deduction	(1,717,185)		(1,717,185)
105	263A Adjustment	8,093,145		8,093,145
106	Navajo Workforce Training Reserve	-		-
107	Four Corners - Surtax Settlement	-		-
108	DOE Refund 2010 Rate Case	-		-
109	DOE Refund 2010 Rate Case	-		-
110	Extended Leave	-		-
111	Energy Efficiency	-		-
112	Deferred Coal Costs	-		-
113	Accrued Illness	-		-
114	Legal Reserve	-		-
115	Joint Use Deferred Credits	-		-
116	Rate Rider (182323)	-		-
117	State and Local Tax Reserve	-		-
118	Reserve Demand Large Power Customers	-		-
119	San Juan Incremental O&M - PNM Share	-		-
120	San Juan Units 2 & 3 Writedown	-		-
121	NM Solar Energy Center Reserve	-		-
122	Net Operating Loss Carryforward	(90,927,413)		(90,927,413)
123	Current NM State Income Tax	-		-
124				
125	Current Federal Taxable Income	-	-	-
126				
127	Tax Adjustments and Credits			
128				
129	EIP Prepaid Tax	27,764		27,764
130	Excess Payroll Tax Reversal	(24,446)		(24,446)
131	ARAM Deferred Tax Reversal	(712,898)		(712,898)
132	PV 1&2 ITC Amortization	-		-
133	Generation ITC Amortization	-		-
134	PV Valley Transmission ITC Amortization	-		-
135	Other ITC Amortization	(1,341,570)		(1,341,570)
136	Renewable ITC Amortization	-		-
137	R & D Credit	-		-
138	NM NOL Valuation allowance	-		-
139	Solar NMPTC	(685,726)		(685,726)
140	Plug-in electric vehicle credit	-		-
141	NM rate change effect estimate on Oci pension & PV3	-		-
142	FIN 48			
143	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo			
144				
145	Tax Rate	39.19%		
146				
147	Book Income Tax	50,935,478	-	101,870,955
148				
149				
150	ETR	35.31%		

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-9 06/30/16 Effective Tax Rate									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
7										
8										
9			1	2	3	34	35	C	Co D	J
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED IN RATE CASE	Corporate -Incl Co 6
11										
12	2016 Pre Tax Income	Projected	437,183,549	(8,012,731)	(180,928,065)	(12,096,852)	(2,731,996)	246,494	(51,672)	(90,756,624)
13										
14	Permanent and Flow-Through Differences									
15										
16	Fines & Penalties		6,000							100,000
17	Non-Deductible Meals & Ent		135,000	95,000	230,000		18,000	10,000		
18	Non Deductible Dues									
19	Palo Verde Amort.				(57,670)					
20	AFUDC - Equity		(295,081)	(1,512,769)	(3,082,728)	(27,416)	(74,299)			
21	AFUDC - Equity Renewables									
22	Muni Interest - NM									
23	Muni Interest - Non NM				(1,501,632)					
24	EIP Gain									
25	PVNGS Prudency Audit Decision				(2,393)					
26	Lobbying Expense				25,000					
27	Tax Depreciation Flow-Through (rounding)		-	-	-	-	-			
28	ACRS Flow Through		536,614	366,128	1,575,304	15,179	16,483			
29	San Juan ACRS Flow Through				342,346					
30	Four Corners SO2 Reversal Flow Through				572,352					
31	SL/GL Depreciation		(65,471)							
32	Gain/Loss Flow-Through		4,464	17,481	46,499	1,110	154			
33	Renewables Fed Grant Amortization				(1,113,432)					
34	Renewables Fed Grant Basis				556,716					
35										
36	Taxable Income for Book Purposes		437,505,075	(9,046,891)	(183,337,703)	(12,107,979)	(2,771,658)	256,494	(51,672)	(90,656,624)
37										
38	Temporary Differences									
39										
40	Tax Depreciation	SL	(29,046,869)	(22,509,053)	(103,483,770)	93,410	(1,519,154)			
41	Tax Depreciation - Renewables									
42	Tax Depreciation Nuclear Fuel									
43	Book Amortization Nuclear Fuel									
44	PV/Drexel Amortization									
45	AFUDC - Debt	SL	(287,738)	(1,583,129)	(3,132,078)	(26,797)	(77,973)			
46	AFUDC - Debt Renewables									
47	AFUDC - Renewables									
48	Book Capitalized Interest									
49	Contributions in Aid of Construction	SL	5,457,696	1,723,863		438,637				
50	Tax Capitalized Interest	SL	393,708	1,708,478	3,917,155	21,247	122,157			
51	Tax Gain/Loss	SL	(2,296,781)	(778,958)	(5,757,352)	(791,796)	(174,009)			
52	Book Gain / Loss									
53	Removal Lag									
54	Repairs Deduction	SL	(6,379,426)	(178,491)	2,732,384	345,977				
55	PVNGS Licensing Amort									
56	Asset Retirement Obligations	SL			6,461,151					
57	PVNGS Prudency Audit Decision									
58	Prepaid Expenses									
59	FIN 48 Interest									

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-9 06/30/16 Effective Tax Rate									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
7										
8										
9			1	2	3	34	35	C	Co D	J
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED IN RATE CASE	Corporate -Incl Co 6
60	Pension - Qualified									
61	Pension - Non-Qualified									
62	401(h) Contribution									
63	Renewable Energy Certificates									
64	PNM Customer Owned PV Incentive									
65	Fuel Clause Adjustments									
66	Rate Rider 12-Underground Rate									
67	LVGS Decommission									
68	Electric Rate Case									
69	Transmission Rate Case									
70	Renewables NM Adv Energy Tax Credit Amort									
71	Workers Compensation									
72	General Liability Insurance									
73	IBNR - Workers Compensation									
74	IBNR - Public Liability									
75	Incentive Pay Plans									
76	Deferred Wages									
77	Accrued Vacation									
78	General Reserve									
79	Prepaid Rents (Pole Attachments)									
80	Coal Mine Decommissioning	SL			5,356,326					
81	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF)									
82	General / Environ Expense / ROW Reserve									
83	PVNGS Dry Casks									
84	SJGS Groundwater Reserve									
85	SJGS Audit Reserves									
86	Revenue Subject to Refund - Trans									
87	PVNGS Construction Credits									
88	DOE Refund 2010 Rate Case									
89	SO2 Allowances									
90	Nine Mile Tap ROW									
91	PVNGS Decomm - Qualified	SL			(4,886,858)					
92	PVNGS Decomm - Non-Qualified	SL			(16,892,163)					
93	PVNGS Decomm Trust Interest	SL			10,353,393					
94	SCR Deferred Expenses (186000)									
95	EPA/BART Alternatives									
96	SJGS Reclamation Trust Non-Qualified									
97	SJGS Reclamation Trust Interest									
98	Unreal Gain/Loss on Energy Trading									
99	Hedge Loss Amort - PCB Refinancing	SL								844,446
100	Loss on Reacq Debt - PCB Refinancing									
101	Hedge Loss Amort - SUN Refinancing									
102	Loss on Reacq Debt - SUN Refinancing									

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-9 06/30/16 Effective Tax Rate									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
7										
8										
9			1	2	3	34	35	C	Co D	J
10	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED IN RATE CASE	Corporate -Incl Co 6
103	Reg Asset - Loss on Reacq Debt - SUN	SL								515,117
104	Reg Asset - Debt Iss Cost - SUN									
105	Section 174 Deduction	SL			(2,389,077)					
106	263A Adjustment	SL			4,221,207					
107	Navajo Workforce Training Reserve									
108	Four Corners - Surtax Settlement									
109	DOE Refund 2010 Rate Case									
110	DOE Refund 2010 Rate Case									
111	Extended Leave									
112	Energy Efficiency									
113	Deferred Coal Costs									
114	Accrued Illness									
115	Legal Reserve									
116	Joint Use Deferred Credits									
117	Rate Rider (182323)									
118	State and Local Tax Reserve									
119	Reserve Demand Large Power Customers									
120	San Juan Incremental O&M - PNM Share									
121	San Juan Units 2 & 3 Writedown									
122	NM Solar Energy Center Reserve									
123	Net Operating Loss Carryforward									17,696,078
124	Current NM State Income Tax		(25,090,897)	1,898,113	17,755,234	744,490	273,637	(15,877)		4,435,299
125										
126	Current Federal Taxable Income		380,254,768	(28,766,068)	(269,082,151)	(11,282,811)	(4,147,000)	240,617	(51,672)	(67,165,684)
127										
128	Tax Adjustments and Credits									
129										
130	EIP Prepaid Tax									
131	Excess Payroll Tax Reversal		(11,350)	(1,868)	(11,228)					
132	ARAM Deferred Tax Reversal		(81,296)	(11,762)	(158,659)					
133	PV 1&2 ITC Amortization									
134	Generation ITC Amortization									
135	PV Valley Transmission ITC Amortization									
136	Other ITC Amortization		(91,343)	(34,341)	(747,738)					
137	Renewable ITC Amortization									
138	R & D Credit				(400,000)					
139	NM NOL Valuation allowance									
140	Solar NMPTC				(785,865)					
141	Plug-in electric vehicle credit									
142	NM rate change effect estimate on Oci pension & PV3									
143	FIN 48									
144	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo									
145										
146	Tax Rate		39.02%	39.02%	39.02%	39.02%	39.02%	39.02%	39.02%	39.02%
147										
148	Book Income Tax		170,530,491	(3,578,068)	(73,641,862)	(4,724,533)	(1,081,501)	100,084	(20,162)	(35,374,215)
149										
150										
151	ETR		39.01%	44.65%	40.70%	39.06%	39.59%	40.60%	39.02%	38.98%

	A	K	L	M
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-9 06/30/16 Effective Tax Rate			
5	Hyperlink to Lead Sheet			
6	Source: Company records			
7				
8				
9				
10	Description	Combined	Adj.s	PNM
11				
12	2016 Pre Tax Income	142,852,103		142,852,103
13		-		
14	Permanent and Flow-Through Differences	-		
15		-		
16	Fines & Penalties	106,000		106,000
17	Non-Deductible Meals & Ent	488,000		488,000
18	Non Deductible Dues	-		-
19	Palo Verde Amort.	(57,670)		(57,670)
20	AFUDC - Equity	(4,992,293)		(4,992,293)
21	AFUDC - Equity Renewables	-		-
22	Muni Interest - NM	-		-
23	Muni Interest - Non NM	(1,501,632)		(1,501,632)
24	EIP Gain	-		-
25	PVNGS Prudency Audit Decision	(2,393)		(2,393)
26	Lobbying Expense	25,000		25,000
27	Tax Depreciation Flow-Through (rounding)	-		-
28	ACRS Flow Through	2,509,708		2,509,708
29	San Juan ACRS Flow Through	342,346		342,346
30	Four Corners SO2 Reversal Flow Through	572,352		572,352
31	SL/GL Depreciation	(65,471)		(65,471)
32	Gain/Loss Flow-Through	69,708		69,708
33	Renewables Fed Grant Amortization	(1,113,432)		(1,113,432)
34	Renewables Fed Grant Basis	556,716		556,716
35				
36	Taxable Income for Book Purposes	139,789,042	-	139,789,042
37				
38	Temporary Differences			
39				
40	Tax Depreciation	(156,465,436)		(156,465,436)
41	Tax Depreciation - Renewables	-		-
42	Tax Depreciation Nuclear Fuel	-		-
43	Book Amortization Nuclear Fuel	-		-
44	PV/Drexel Amortization	-		-
45	AFUDC - Debt	(5,107,715)		(5,107,715)
46	AFUDC - Debt Renewables	-		-
47	AFUDC - Renewables	-		-
48	Book Capitalized Interest	-		-
49	Contributions in Aid of Construction	7,620,196		7,620,196
50	Tax Capitalized Interest	6,162,745		6,162,745
51	Tax Gain/Loss	(9,798,896)		(9,798,896)
52	Book Gain / Loss	-		-
53	Removal Lag	-		-
54	Repairs Deduction	(3,479,556)		(3,479,556)
55	PVNGS Licensing Amort	-		-
56	Asset Retirement Obligations	6,461,151		6,461,151
57	PVNGS Prudency Audit Decision	-		-
58	Prepaid Expenses	-		-
59	FIN 48 Interest	-		-

	A	K	L	M
1	Public Service Company of New Mexico			
2	NMPPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-9 06/30/16 Effective Tax Rate			
5	Hyperlink to Lead Sheet			
6	Source: Company records			
7				
8				
9				
10	Description	Combined	Adj.s	PNM
60	Pension - Qualified	-		-
61	Pension - Non-Qualified	-		-
62	401(h) Contribution	-		-
63	Renewable Energy Certificates	-		-
64	PNM Customer Owned PV Incentive	-		-
65	Fuel Clause Adjustments	-		-
66	Rate Rider 12-Underground Rate	-		-
67	LVGS Decommission	-		-
68	Electric Rate Case	-		-
69	Transmission Rate Case	-		-
70	Renewables NM Adv Energy Tax Credit Amort	-		-
71	Workers Compensation	-		-
72	General Liability Insurance	-		-
73	IBNR - Workers Compensation	-		-
74	IBNR - Public Liability	-		-
75	Incentive Pay Plans	-		-
76	Deferred Wages	-		-
77	Accrued Vacation	-		-
78	General Reserve	-		-
79	Prepaid Rents (Pole Attachments)	-		-
80	Coal Mine Decommissioning	5,356,326		5,356,326
81	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, S)	-		-
82	General / Environ Expense / ROW Reserve	-		-
83	PVNGS Dry Casks	-		-
84	SIJS Groundwater Reserve	-		-
85	SIJS Audit Reserves	-		-
86	Revenue Subject to Refund - Trans	-		-
87	PVNGS Construction Credits	-		-
88	DOE Refund 2010 Rate Case	-		-
89	SO2 Allowances	-		-
90	Nine Mile Tap ROW	-		-
91	PVNGS Decomm - Qualified	(4,886,858)		(4,886,858)
92	PVNGS Decomm - Non-Qualified	(16,892,163)		(16,892,163)
93	PVNGS Decomm Trust Interest	10,353,393		10,353,393
94	SCR Deferred Expenses (186000)	-		-
95	EPA/BART Alternatives	-		-
96	SIJS Reclamation Trust Non-Qualified	-		-
97	SIJS Reclamation Trust Interest	-		-
98	Unreal Gain/Loss on Energy Trading	-		-
99	Hedge Loss Amort - PCB Refinancing	844,446		844,446
100	Loss on Reacq Debt - PCB Refinancing	-		-
101	Hedge Loss Amort - SUN Refinancing	-		-
102	Loss on Reacq Debt - SUN Refinancing	-		-

	A	K	L	M
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-9 06/30/16 Effective Tax Rate			
5	Hyperlink to Lead Sheet			
6	Source: Company records			
7				
8				
9				
10	Description	Combined	Adj.s	PNM
103	Reg Asset - Loss on Reacq Debt - SUN	515,117		515,117
104	Reg Asset - Debt Iss Cost - SUN	-		-
105	Section 174 Deduction	(2,389,077)		(2,389,077)
106	263A Adjustment	4,221,207		4,221,207
107	Navajo Workforce Training Reserve	-		-
108	Four Corners - Surtax Settlement	-		-
109	DOE Refund 2010 Rate Case	-		-
110	DOE Refund 2010 Rate Case	-		-
111	Extended Leave	-		-
112	Energy Efficiency	-		-
113	Deferred Coal Costs	-		-
114	Accrued Illness	-		-
115	Legal Reserve	-		-
116	Joint Use Deferred Credits	-		-
117	Rate Rider (182323)	-		-
118	State and Local Tax Reserve	-		-
119	Reserve Demand Large Power Customers	-		-
120	San Juan Incremental O&M - PNM Share	-		-
121	San Juan Units 2 & 3 Writedown	-		-
122	NM Solar Energy Center Reserve	-		-
123	Net Operating Loss Carryforward	17,696,078		17,696,078
124	Current NM State Income Tax	-		-
125				
126	Current Federal Taxable Income	-	-	-
127				
128	Tax Adjustments and Credits			
129				
130	EIP Prepaid Tax	-		-
131	Excess Payroll Tax Reversal	(24,446)		(24,446)
132	ARAM Deferred Tax Reversal	(251,717)		(251,717)
133	PV 1&2 ITC Amortization	-		-
134	Generation ITC Amortization	-		-
135	PV Valley Transmission ITC Amortization	-		-
136	Other ITC Amortization	(873,422)		(873,422)
137	Renewable ITC Amortization	-		-
138	R & D Credit	(400,000)		(400,000)
139	NM NOL Valuation allowance	-		-
140	Solar NMPTC	(785,865)		(785,865)
141	Plug-in electric vehicle credit	-		-
142	NM rate change effect estimate on Oci pension & PV3	-		-
143	FIN 48	-		-
144	San Juan Units 2 & 3 Writedown ITC, ARAM, Flo	-		-
145				
146	Tax Rate	39.02%		
147				
148	Book Income Tax	52,210,234	-	104,420,468
149				
150				
151	ETR	36.55%		

	A	B	C	D	E	F	G	H	I	J	K	L	M
1				Public Service Company of New Mexico									
2				NMPRC Case No. 16-00276-UT									
3				PNM Exhibit MFH-3									
4				ITE-10 2011 Solar Additions Cost of Service Data									
5				Hyperlink to Lead Sheet									
6				Source: Company records									
7													
8													
9													
10													
11													
12												2015 Actual	
13						July	August	September	October	November	December	Revenue Requirement	January
14				Tax/Book Adjustments									
15				AFUDC Equity		19	19	19	19	19	19	227	19
16				Flow Thru Item - ITC - 22 MW Solar		38,929	38,929	38,929	38,929	38,929	38,929	467,148	38,929
17				Flow Thru Item - ITC - Energy Storage		1,192	1,192	1,192	1,192	1,192	1,192	14,298	1,192
18				Total Permanent Tax/Book Differences		40,139	40,139	40,139	40,139	40,139	40,139	481,673	40,139
19				Depreciation		273,054	273,054	273,054	273,054	273,054	273,054	3,269,499	273,251
20				AFUDC Debt		654	654	654	654	654	654	7,850	654
21				New Mexico Advanced Energy Credit		(16,170)	(16,170)	(16,170)	(16,170)	(16,170)	(16,170)	(194,040)	(16,170)
22				Deferred State Income Tax		(16,623)	(16,623)	(16,623)	(16,623)	(16,623)	(16,623)	(199,016)	(15,957)
23				Total Temporary Tax/Book Differences		240,915	240,915	240,915	240,915	240,915	240,915	2,884,293	241,777

	A	B	C	D	N	O	P	Q	R
1				Public Service Company of New Mexico					
2				NMPRC Case No. 16-00276-UT					
3				PNM Exhibit MFH-3					
4				ITE-10 2011 Solar Additions Cost of Service Data					
5				Hyperlink to Lead Sheet					
6				Source: Company records					
7									
8									
9									
10									
11									
12					2016				
13					February	March	April	May	June
14				Tax/Book Adjustments					
15				AFUDC Equity	19	19	19	19	19
16				Flow Thru Item - ITC - 22 MW Solar	38,929	38,929	38,929	38,929	38,929
17				Flow Thru Item - ITC - Energy Storage	1,192	1,192	1,192	1,192	1,192
18				Total Permanent Tax/Book Differences	40,139	40,139	40,139	40,139	40,139
19				Depreciation	273,251	273,251	273,251	273,251	273,251
20				AFUDC Debt	654	654	654	654	654
21				New Mexico Advanced Energy Credit	(16,170)	(16,170)	(16,170)	(16,170)	(16,170)
22				Deferred State Income Tax	(15,957)	(15,957)	(15,957)	(15,957)	(15,957)
23				Total Temporary Tax/Book Differences	241,777	241,777	241,777	241,777	241,777

	A	B	C	D	E	F	G	H	I	J	K	L
1	Public Service Company of New Mexico											
2	NMPRC Case No. 16-00276-UT											
3	PNM Exhibit MFH-3											
4	ITE-11 2013 Solar Additions Cost of Service Data											
5	Hyperlink to Lead Sheet											
6	Source: Company records											
7												
8												
9											2015 Updated	
10					July	August	September	October	November	December	Revenue Requirement	January
11	Tax/Book Adjustments											
12	Flow Thru Item - ITC				-	-	-	-	-	-	-	-
13	AFUDC Equity				991	991	991	991	991	991	11,897	991
14	Investment Tax Credits				-	-	-	-	-	-	-	-
15	Total Permanent Differences				991	991	991	991	991	991	11,897	991
16	Depreciation & AFUDC Debt				(195,476)	(195,476)	(195,476)	(195,476)	(195,476)	(195,476)	(2,340,740)	(75,626)
17	Deferred State Income Tax				12,617	12,617	12,617	12,617	12,617	12,617	151,086	4,682
18	Total Temporary Differences				(182,859)	(182,859)	(182,859)	(182,859)	(182,859)	(182,859)	(2,189,654)	(70,944)

	A	B	C	D	M	N	O	P	Q
1				Public Service Company of New Mexico					
2				NMPRC Case No. 16-00276-UT					
3				PNM Exhibit MFH-3					
4				ITE-11 2013 Solar Additions Cost of Service Data					
5				Hyperlink to Lead Sheet					
6				Source: Company records					
7									
8									
9					2016				
10					February	March	April	May	June
11				Tax/Book Adjustments					
12				Flow Thru Item - ITC	-	-	-	-	-
13				AFUDC Equity	991	991	991	991	991
14				Investment Tax Credits	-	-	-	-	-
15				Total Permanent Differences	991	991	991	991	991
16				Depreciation & AFUDC Debt	(75,235)	(75,235)	(75,235)	(75,235)	(75,235)
17				Deferred State Income Tax	4,658	4,658	4,658	4,658	4,658
18				Total Temporary Differences	(70,577)	(70,577)	(70,577)	(70,577)	(70,577)

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	Public Service Company of New Mexico												
2	NMPRC Case No. 16-00276-UT												
3	PNM Exhibit MFH-3												
4	ITE-12 2014 Solar Additions Cost of Service Data												
5	Hyperlink to Lead Sheet												
6	Source: Company records												
7													
8													
9						2015						2015	
10						July	August	September	October	November	December	Revenue Requirement	January
11	Tax/Book Adjustments												
12	Flow Thru Item - ITC					-	-	-	-	-	-	-	-
13	AFUDC Equity					1,031	1,031	1,031	1,031	1,031	1,031	12,370	1,031
14	Investment Tax Credits					-	-	-	-	-	-	-	-
15	Total Permanent Differences					1,031	1,031	1,031	1,031	1,031	1,031	12,370	1,031
16	Depreciation & AFUDC Debt					(396,080)	(396,615)	(396,541)	(396,541)	(396,541)	(396,541)	(4,754,427)	(195,252)
17	Deferred State Income Tax					25,565	25,600	25,595	25,595	25,595	25,595	306,881	12,603
18	Total Temporary Differences					(370,514)	(371,015)	(370,945)	(370,945)	(370,945)	(370,945)	(4,447,546)	(182,649)

	A	B	C	D	N	O	P	Q	R
1	Public Service Company of New Mexico								
2	NMPRC Case No. 16-00276-UT								
3	PNM Exhibit MFH-3								
4	ITE-12 2014 Solar Additions Cost of Service Data								
5	Hyperlink to Lead Sheet								
6	Source: Company records								
7									
8									
9					2016				
10					February	March	April	May	June
11	Tax/Book Adjustments								
12	Flow Thru Item - ITC				-	-	-	-	-
13	AFUDC Equity				1,031	1,031	1,031	1,031	1,031
14	Investment Tax Credits				-	-	-	-	-
15	Total Permanent Differences				1,031	1,031	1,031	1,031	1,031
16	Depreciation & AFUDC Debt				(195,252)	(195,252)	(195,252)	(195,252)	(195,252)
17	Deferred State Income Tax				12,603	12,603	12,603	12,603	12,603
18	Total Temporary Differences				(182,649)	(182,649)	(182,649)	(182,649)	(182,649)

	A	B	C	D	E
1	Public Service Company of New Mexico				
2	NMPRC Case No. 16-00276-UT				
3	PNM Exhibit MFH-3				
4	ITE-13 Depreciation Flow-Through Reversals				
5	<u>Hyperlink to Lead Sheet</u>				
6	Source: Company records				
7					
8					
9					
10					
11					
12			2016	2017	2018
13					
14	pre-acrs	282005	(65,471)	(22,053)	(22,053)
15	SJ4	282013	342,346	342,346	342,346
16	acrs	282003	2,579,416	2,111,543	2,282,056
17	SO2	281000	572,352	335,533	335,533
18					
19	Total		3,428,643	2,767,369	2,937,882
20	Tax Rate		39.02%	38.79%	38.62%
21	ADIT		1,337,856	1,073,462	1,134,610

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-14 ARAM Excess Deferred Income Tax Reversal									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
7										
8										
9	<u>Year</u>	<u>Production</u>	<u>Transmission & Distribution</u>	<u>General Plant</u>	<u>Total</u>					
10										
11	1987			43,697	43,697					
12	1988			162,023	162,023					
13	1989			164,632	164,632					
14	1990			249,441	249,441					
15	1991			134,339	134,339					
16	1992			94,270	94,270					
17	1993			80,131	80,131					
18	1994			68,801	68,801					
19	1995			62,261	62,261					
20	1996	79,282		65,341	144,623					
21	1997	866,506	119,908	71,604	1,058,018					
22	1998	1,543,914	277,396	60,304	1,881,614					
23	1999	1,855,070	369,514	69,987	2,294,571					
24	2000	1,890,767	498,152	62,241	2,451,160					
25	2001-2005	5,256,310	4,054,958	379,573	9,690,841					
26	2006-2010	2,536,394	1,953,297	231,067	4,720,758					
27	2011-2015	2,331,107	1,029,421	203,957	3,564,485					
28	2016-2020	1,124,450	207,964	257,325	1,589,739					
29	2021-2025	198,947	(6,278)	123,073	315,742					
30	2026-2030	4,033	(6,278)	157,738	155,493					
31	2031-2035	807	(1,256)	-	(449)					
32										
33	Total	17,687,587	8,496,798	2,741,805	28,926,190					
34										
35	Payroll	11,228	1,868	11,350	24,446	thru 2019				
36	Payroll	2,823	470	2,853	6,146	thru 2028				
37										
38										
39										

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-14 ARAM Excess Deferred Income Tax Reversal									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
40	New ARAM amort extending			82.68%	of gen thru 20S3 for SJ life extension					
41										
42	Year	Prod	T&D	General	Total ARAM	w/ P/R	SJ U23 W/D	Total		
43										
44	2016 (3 Qtr)	168,668	31,195	38,599	238,461	256,795		256,795		
45										
46	Bal 9/30/16	1,159,570	162,957	499,537	1,822,064	1,956,827	(410,723)	1,546,104		
47										
48										
49	2016 (1 Qtr)	15,041	10,398	12,866	38,306	44,417		44,417		
50	2017	60,165	41,593	51,465	153,223	177,669		177,669		
51	2018	60,165	41,593	51,465	153,223	177,669	(25,257)	152,412		
52	2019	60,165	41,593	51,465	153,223	177,669	(25,257)	152,412		
53	2020	60,165	41,593	51,465	153,223	159,369	(22,837)	136,532		
54	2021	33,091	(1,256)	24,615	56,450	62,595	(12,926)	49,670		
55	2022	33,091	(1,256)	24,615	56,450	62,595	(12,926)	49,670		
56	2023	33,091	(1,256)	24,615	56,450	62,595	(12,926)	49,670		
57	2024	33,091	(1,256)	24,615	56,450	62,595	(12,926)	49,670		
58	2025	33,091	(1,256)	24,615	56,450	62,595	(12,926)	49,670		
59	2026	26,458	(1,256)	31,548	56,750	62,896	(10,498)	52,398		
60	2027	26,458	(1,256)	31,548	56,750	62,896	(10,498)	52,398		
61	2028	26,458	(1,256)	31,548	56,750	62,896	(10,498)	52,398		
62	2029	26,458	(1,256)	31,548	56,750	56,750	(9,685)	47,065		
63	2030	26,458	(1,256)	31,548	56,750	56,750	(9,685)	47,065		
64	2031	26,375	(251)	-	26,124	26,124	(9,655)	16,469		
65	2032	26,375	(251)	-	26,124	26,124	(9,655)	16,469		
66	2033	26,375	(251)	-	26,124	26,124	(9,655)	16,469		
67	2034	26,375	(251)	-	26,124	26,124	(9,655)	16,469		
68	2035	26,375	(251)	-	26,124	26,124	(9,655)	16,469		
69	2036	26,347			26,347	26,347	(9,645)	16,702		
70	2037	26,347			26,347	26,347	(9,645)	16,702		
71	2038	26,347			26,347	26,347	(9,645)	16,702		
72	2039	26,347			26,347	26,347	(9,645)	16,702		
73	2040	26,347			26,347	26,347	(9,645)	16,702		
74	2041	26,347			26,347	26,347	(9,645)	16,702		
75	2042	26,347			26,347	26,347	(9,645)	16,702		
76	2043	26,347			26,347	26,347	(9,645)	16,702		
77	2044	26,347			26,347	26,347	(9,645)	16,702		
78	2045	26,347			26,347	26,347	(9,645)	16,702		
79	2046	26,347			26,347	26,347	(9,645)	16,702		
80	2047	26,347			26,347	26,347	(9,645)	16,702		
81	2048	26,347			26,347	26,347	(9,645)	16,702		
82	2049	26,347			26,347	26,347	(9,645)	16,702		
83	2050	26,347			26,347	26,347	(9,645)	16,702		
84	2051	26,347			26,347	26,347	(9,645)	16,702		
85	2052	26,347			26,347	26,347	(9,645)	16,702		
86	2053	26,347			26,347	26,347	(9,645)	16,702		
87										
88	Total	1,159,570	162,957	499,537	1,822,064	1,956,827	(410,722)	1,546,104		
89		-	-	-	-	-	1	1		

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	NMPRC Case No. 16-00276-UT									
3	PNM Exhibit MFH-3									
4	ITE-14 ARAM Excess Deferred Income Tax Reversal									
5	Hyperlink to Lead Sheet									
6	Source: Company records									
90										
91										
92	Test Period adjustment	Total	1/31/2018	2/28/2018	3/31/2018	4/30/2018	5/31/2018	6/30/2018	7/31/2018	
93	Before Proration	152,412	12,701	12,701	12,701	12,701	12,701	12,701	12,701	
94			335	307	276	246	215	185	154	
95			365	365	365	365	365	365	365	
96			91.78%	84.11%	75.62%	67.40%	58.90%	50.68%	42.19%	
97	Prorated Change	70,604	11,657	10,683	9,604	8,560	7,481	6,438	5,359	
98	Prorated Effect	(81,809)								

	A	K	L	M	N	O	P	Q	R	S	T
1	Public Service Co										
2	NMPRC Case No.										
3	PNM Exhibit MFH										
4	ITE-14 ARAM Excl										
5	Hyperlink to Leac										
6	Source: Compan										
7											
8											
9	<u>Year</u>			<u>This page intentionally left blank</u>							
10											
11	1987										
12	1988										
13	1989										
14	1990										
15	1991										
16	1992										
17	1993										
18	1994										
19	1995										
20	1996										
21	1997										
22	1998										
23	1999										
24	2000										
25	2001-2005										
26	2006-2010										
27	2011-2015										
28	2016-2020										
29	2021-2025										
30	2026-2030										
31	2031-2035										
32											
33	Total										
34											
35	Payroll										
36	Payroll										
37											
38											
39											

	A	K	L	M	N	O	P	Q	R	S	T
1	Public Service Co										
2	NMPRC Case No.										
3	PNM Exhibit MFH										
4	ITE-14 ARAM Exo										
5	Hyperlink to Leac										
6	Source: Compan										
40	New ARAM amor										
41											
42	Year										
43											
44	2016 (3 Qtr)										
45											
46	Bal 9/30/16										
47		2015 unextended	2015 Extended	2016-20 unextended	2016-20 Extended	2021-25 unextended	2021-25 Extended	2026-30 unextended	2026-30 Extended	2031-35 unextended	2031-35 Extended
48											
49	2016 (1 Qtr)			9,738	5,304						
50	2017			38,951	21,215						
51	2018			38,951	21,215						
52	2019			38,951	21,215						
53	2020			38,951	21,215						
54	2021				21,215	6,892	4,985				
55	2022				21,215	6,892	4,985				
56	2023				21,215	6,892	4,985				
57	2024				21,215	6,892	4,985				
58	2025				21,215	6,892	4,985				
59	2026				21,215		4,985	140	119		
60	2027				21,215		4,985	140	119		
61	2028				21,215		4,985	140	119		
62	2029				21,215		4,985	140	119		
63	2030				21,215		4,985	140	119		
64	2031				21,215		4,985		119	28	29
65	2032				21,215		4,985		119	28	29
66	2033				21,215		4,985		119	28	29
67	2034				21,215		4,985		119	28	29
68	2035				21,215		4,985		119	28	29
69	2036				21,215		4,985		119		29
70	2037				21,215		4,985		119		29
71	2038				21,215		4,985		119		29
72	2039				21,215		4,985		119		29
73	2040				21,215		4,985		119		29
74	2041				21,215		4,985		119		29
75	2042				21,215		4,985		119		29
76	2043				21,215		4,985		119		29
77	2044				21,215		4,985		119		29
78	2045				21,215		4,985		119		29
79	2046				21,215		4,985		119		29
80	2047				21,215		4,985		119		29
81	2048				21,215		4,985		119		29
82	2049				21,215		4,985		119		29
83	2050				21,215		4,985		119		29
84	2051				21,215		4,985		119		29
85	2052				21,215		4,985		119		29
86	2053				21,215		4,985		119		29
87											
88	Total	-	-	165,542	790,241	34,458	164,489	699	3,334	140	667
89					(0)		-		-		-

	A	K	L	M	N	O	P	Q	R	S	T
1	Public Service Co										
2	NMPPRC Case No.										
3	PNM Exhibit MFH										
4	ITE-14 ARAM Excl										
5	Hyperlink to Leac										
6	Source: Compan										
90											
91											
92	Test Period adjust	8/31/2018	9/30/2018	10/31/2018	11/30/2018	12/31/2018					
93	Before Proration	12,701	12,701	12,701	12,701	12,701					
94		123	93	62	32	1					
95		365	365	365	365	365					
96		33.70%	25.48%	16.99%	8.77%	0.27%					
97	Prorated Change	4,280	3,236	2,157	1,114	35					
98	Prorated Effect										

	A	B	C	D	E	F	G	H	I	J	K
1	Public Service Company of New Mexico										
2	NMPRC Case No. 16-00276-UT										
3	PNM Exhibit MFH-3										
4	ITE-15 AFUDC and Book Capitalized Interest										
5	Hyperlink to Lead Sheet										
6	Source: Company records										
7											
8	Base Period										
9	Account	Month Number	Amount								
10	419100	201507	(683,170)								
11	419100	201508	(721,058)								
12	419100	201509	(2,020,722)								
13	419100	201510	(1,068,231)								
14	419100	201511	(1,048,311)								
15	419100	201512	(1,342,652)								
16	419100	201514	10,430,139								
17	419100	201601	(447,036)								
18	419100	201602	(402,547)								
19	419100	201603	(179,618)								
20	419100	201604	(236,537)								
21	419100	201605	(227,639)								
22	419100	201606	(236,856)								
23											
24	total		1,815,763								
25	add back period 14		(10,430,139)								
26	total accrued in base period		(8,614,376)								
27											
28											
29											
30	AFUDC - Test Period										
31											
32									PNM HomeCe	No Plant Acco	Working
33				YearTotal			Working			Miscellaneous	HomeCenters
34							FY18	FY18	FY18	FY18	FY18
35				2016 Linkage	2017 Linkage	Total Linkage	Jan	Feb	Mar	Apr	May
36	CORP_AND_OTHER = Corporate an	INCOME_S	426~CT - Capitalized	(389,601)	(373,039)	(762,640)	(1,529)	(3,244)	(10,643)	(20,141)	(25,155)
37	PNM_ELECTRIC - PNM Electric	INCOME_S	929~CT - AFUDC - Eq	(111,726)	(484,784)	(596,510)	(12,089)	(15,098)	(20,066)	(24,109)	(27,534)
38	PNM_ELECTRIC - PNM Electric	INCOME_S	928~CT - AFUDC Deb	(103,157)	(369,581)	(472,738)	(13,411)	(16,748)	(22,260)	(26,745)	(30,545)
39	PNM_ELECTRIC - PNM Electric	INCOME_S	426~CT - Capitalized	(33,322)	(99,540)	(132,862)	(7,824)	(7,517)	(8,870)	(9,850)	(10,504)
40	PNM_TRANSMISSION - PNM Transr	INCOME_S	929~CT - AFUDC - Eq	(518,340)	(2,186,627)	(2,704,967)	(125,087)	(138,566)	(150,782)	(80,279)	(87,681)
41	PNM_TRANSMISSION - PNM Transr	INCOME_S	928~CT - AFUDC Deb	(478,613)	(1,667,018)	(2,145,631)	(138,763)	(153,716)	(167,267)	(89,056)	(97,268)
42	PNM_TRANSMISSION - PNM Transr	INCOME_S	426~CT - Capitalized	(32,501)	(77,200)	(109,700)	(1,071)	(118)	(408)	(541)	(136)
43	PNM_BULK_POWER - PNM Bulk Po	INCOME_S	929~CT - AFUDC - Eq	(1,483,097)	(7,061,214)	(8,544,310)	(352,381)	(373,187)	(398,433)	(412,312)	(332,207)
44	PNM_BULK_POWER - PNM Bulk Po	INCOME_S	928~CT - AFUDC Deb	(1,369,425)	(5,383,261)	(6,752,686)	(390,908)	(413,989)	(441,995)	(457,391)	(368,529)
45	PNM_BULK_POWER - PNM Bulk Po	INCOME_S	426~CT - Capitalized	(80,888)	(212,765)	(293,653)	-	(13)	(29)	(70)	(146)
46											

	A	B	C	D	E	F	G	H	I	J	K
1	Public Service Company of New Mexico										
2	NMPRC Case No. 16-00276-UT										
3	PNM Exhibit MFH-3										
4	ITE-15 AFUDC and Book Capitalized Interest										
5	Hyperlink to Lead Sheet										
6	Source: Company records										
47											
48	CORP_AND_OTHER = Corporate an	BALANCE_\$	426~CT - Capitalized	722,756	472,314	1,195,071	1,529	3,244	10,643	20,141	25,155
49	CORP_AND_OTHER = Corporate an	BALANCE_\$	426-Capitalized Inter	(333,156)	(99,275)	(432,431)	-	-	-	-	-
50	PNM_ELECTRIC - PNM Electric	BALANCE_\$	929~CT - AFUDC - Eq	167,396	504,907	672,303	12,089	15,098	20,066	24,109	27,534
51	PNM_ELECTRIC - PNM Electric	BALANCE_\$	928~CT - AFUDC Deb	154,572	384,935	539,507	13,411	16,748	22,260	26,745	30,545
52	PNM_ELECTRIC - PNM Electric	BALANCE_\$	426~CT - Capitalized	34,639	99,540	134,180	7,824	7,517	8,870	9,850	10,504
53	PNM_ELECTRIC - PNM Electric	BALANCE_\$	426-Capitalized Inter	(1,318)	-	(1,318)	-	-	-	-	-
54	PNM_ELECTRIC - PNM Electric	BALANCE_\$	928-AFUDC Debt Adj	(51,415)	(15,354)	(66,769)	-	-	-	-	-
55	PNM_ELECTRIC - PNM Electric	BALANCE_\$	929-AFUDC Equity Ac	(55,670)	(20,123)	(75,793)	-	-	-	-	-
56	PNM_TRANSMISSION - PNM Trans	BALANCE_\$	929~CT - AFUDC - Eq	622,233	2,246,949	2,869,182	125,087	138,566	150,782	80,279	87,681
57	PNM_TRANSMISSION - PNM Trans	BALANCE_\$	928~CT - AFUDC Deb	574,565	1,713,044	2,287,609	138,763	153,716	167,267	89,056	97,268
58	PNM_TRANSMISSION - PNM Trans	BALANCE_\$	426~CT - Capitalized	39,811	78,471	118,282	1,071	118	408	541	136
59	PNM_TRANSMISSION - PNM Trans	BALANCE_\$	426-Capitalized Inter	(7,311)	(1,271)	(8,582)	-	-	-	-	-
60	PNM_TRANSMISSION - PNM Trans	BALANCE_\$	928-AFUDC Debt Adj	(95,952)	(46,026)	(141,978)	-	-	-	-	-
61	PNM_TRANSMISSION - PNM Trans	BALANCE_\$	929-AFUDC Equity Ac	(103,893)	(60,321)	(164,214)	-	-	-	-	-
62	PNM_BULK_POWER - PNM Bulk Po	BALANCE_\$	929~CT - AFUDC - Eq	1,805,524	7,243,699	9,049,222	352,381	373,187	398,433	412,312	332,207
63	PNM_BULK_POWER - PNM Bulk Po	BALANCE_\$	928~CT - AFUDC Deb	1,667,208	5,522,499	7,189,706	390,908	413,989	441,995	457,391	368,529
64	PNM_BULK_POWER - PNM Bulk Po	BALANCE_\$	426~CT - Capitalized	126,797	230,799	357,596	-	13	29	70	146
65	PNM_BULK_POWER - PNM Bulk Po	BALANCE_\$	426-Capitalized Inter	(45,909)	(18,034)	(63,943)	-	-	-	-	-
66	PNM_BULK_POWER - PNM Bulk Po	BALANCE_\$	928-AFUDC Debt Adj	(297,782)	(139,238)	(437,020)	-	-	-	-	-
67	PNM_BULK_POWER - PNM Bulk Po	BALANCE_\$	929-AFUDC Equity Ac	(322,427)	(182,485)	(504,912)	-	-	-	-	-
68											
69	Total AFUDC Equity			(2,113,162)	(9,732,625)	(11,845,788)	(489,558)	(526,851)	(569,281)	(516,700)	(447,423)
70	Total AFUDC Debt			(1,951,196)	(7,419,860)	(9,371,055)	(543,082)	(584,453)	(631,522)	(573,192)	(496,341)
71	Total Book Capitalized Interest			(536,311)	(762,545)	(1,298,855)	(10,425)	(10,892)	(19,950)	(30,602)	(35,942)

	A	L	M	N	O	P	Q	R	S
1	Public Service Company of New Me								
2	NMPRC Case No. 16-00276-UT								
3	PNM Exhibit MFH-3								
4	ITE-15 AFUDC and Book Capitalized								
5	Hyperlink to Lead Sheet								
6	Source: Company records								
7									
8	Base Period								
9	Account								
10	419100								
11	419100								
12	419100								
13	419100								
14	419100								
15	419100								
16	419100								
17	419100								
18	419100								
19	419100								
20	419100								
21	419100								
22	419100								
23									
24	total								
25	add back period 14								
26	total accrued in base period								
27									
28									
29									
30	AFUDC - Test Period								
31									
32		Budget							
33		Project Summary							
34		FY18	FY18	FY18	FY18	FY18	FY18	FY18	FY18
35		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Test Year Total
36	CORP_AND_OTHER = Corporate an	(27,789)	(22,588)	(25,279)	(28,038)	(31,389)	(33,408)	(37,797)	(267,001)
37	PNM_ELECTRIC - PNM Electric	(32,456)	(32,341)	(33,617)	(38,042)	(39,087)	(41,930)	(43,927)	(360,298)
38	PNM_ELECTRIC - PNM Electric	(36,005)	(35,877)	(37,292)	(42,201)	(43,360)	(46,514)	(48,730)	(399,690)
39	PNM_ELECTRIC - PNM Electric	(10,349)	(11,556)	(4,663)	(4,922)	(4,015)	(4,101)	(4,454)	(88,625)
40	PNM_TRANSMISSION - PNM Transr	(58,899)	(62,673)	(71,497)	(71,541)	(74,412)	(76,888)	(82,401)	(1,080,707)
41	PNM_TRANSMISSION - PNM Transr	(65,339)	(69,525)	(79,314)	(79,363)	(82,547)	(85,295)	(91,410)	(1,198,864)
42	PNM_TRANSMISSION - PNM Transr	(539)	(971)	(238)	(552)	(967)	(258)	(596)	(6,397)
43	PNM_BULK_POWER - PNM Bulk Po	(290,866)	(288,602)	(291,171)	(299,236)	(292,063)	(294,437)	(277,434)	(3,902,330)
44	PNM_BULK_POWER - PNM Bulk Po	(322,667)	(320,155)	(323,006)	(331,952)	(323,995)	(326,628)	(307,766)	(4,328,982)
45	PNM_BULK_POWER - PNM Bulk Po	(191)	(246)	(272)	-	-	-	-	(967)
46									

	A	L	M	N	O	P	Q	R	S
1	Public Service Company of New Me								
2	NMPRC Case No. 16-00276-UT								
3	PNM Exhibit MFH-3								
4	ITE-15 AFUDC and Book Capitalized								
5	Hyperlink to Lead Sheet								
6	Source: Company records								
47									
48	CORP_AND_OTHER = Corporate an	27,789	22,588	25,279	28,038	31,389	33,408	37,797	267,001
49	CORP_AND_OTHER = Corporate an	-	-	-	-	-	-	-	-
50	PNM_ELECTRIC - PNM Electric	32,456	32,341	33,617	38,042	39,087	41,930	43,927	360,298
51	PNM_ELECTRIC - PNM Electric	36,005	35,877	37,292	42,201	43,360	46,514	48,730	399,690
52	PNM_ELECTRIC - PNM Electric	10,349	11,556	4,663	4,922	4,015	4,101	4,454	88,625
53	PNM_ELECTRIC - PNM Electric	-	-	-	-	-	-	-	-
54	PNM_ELECTRIC - PNM Electric	-	-	-	-	-	-	-	-
55	PNM_ELECTRIC - PNM Electric	-	-	-	-	-	-	-	-
56	PNM_TRANSMISSION - PNM Transr	58,899	62,673	71,497	71,541	74,412	76,888	82,401	1,080,707
57	PNM_TRANSMISSION - PNM Transr	65,339	69,525	79,314	79,363	82,547	85,295	91,410	1,198,864
58	PNM_TRANSMISSION - PNM Transr	539	971	238	552	967	258	596	6,397
59	PNM_TRANSMISSION - PNM Transr	-	-	-	-	-	-	-	-
60	PNM_TRANSMISSION - PNM Transr	-	-	-	-	-	-	-	-
61	PNM_TRANSMISSION - PNM Transr	-	-	-	-	-	-	-	-
62	PNM_BULK_POWER - PNM Bulk Po	290,866	288,602	291,171	299,236	292,063	294,437	277,434	3,902,330
63	PNM_BULK_POWER - PNM Bulk Po	322,667	320,155	323,006	331,952	323,995	326,628	307,766	4,328,982
64	PNM_BULK_POWER - PNM Bulk Po	191	246	272	-	-	-	-	967
65	PNM_BULK_POWER - PNM Bulk Po	-	-	-	-	-	-	-	-
66	PNM_BULK_POWER - PNM Bulk Po	-	-	-	-	-	-	-	-
67	PNM_BULK_POWER - PNM Bulk Po	-	-	-	-	-	-	-	-
68									
69	Total AFUDC Equity	(382,222)	(383,616)	(396,286)	(408,820)	(405,562)	(413,255)	(403,762)	(5,343,335)
70	Total AFUDC Debt	(424,011)	(425,558)	(439,613)	(453,517)	(449,903)	(458,438)	(447,906)	(5,927,535)
71	Total Book Capitalized Interest	(38,868)	(35,362)	(30,452)	(33,513)	(36,371)	(37,766)	(42,847)	(362,989)

	A	B	C	D	J	K	O
1	Public Service Company of New Mexico						
2	NMPRC Case No. 16-00276-UT						
3	PNM Exhibit MFH-3						
4	ITE-16 Meals Expense						
5	Hyperlink to Lead Sheet						
6	Source: Company records						
7							
8							
9	Base Period						
10	gl_business_unit	00006		PNM Share			
11							
12	Sum of PNM Share \$	Column Labels					
13	Row Labels	Sum of Total Company 100% Dollars	Sum of PNM Share				
14	535 - Per Diem - Union Contract	93,268	89,809				
15	548 - Overtime Meals	232,594	169,405				
16	550 - Meals	338,663	292,991				
17	Grand Total	664,525	552,204				
18	N/D meals Base period		276,102				
19							
20							
21	gl_business_unit	00007		PNM Share			
22							
23							
24	Elements of Cost	Total SS Base Period	Reclass Depreciation	Reclass BU 8 Depreciation	Total Base Period Adjustments	Base Period Adjusted Shared Services	Total PNM Adjusted Shared Services Allocation
25	550 - Meals	325,948	-	-	(72,962)	252,987	174,730
26	548 - Overtime Meals	305	-	-	-	305	206
27	Total Shared Services Meals	326,254	-	-	(72,962)	253,292	174,936
28							
29							
30							
31							
32	PNM SHARE		Total				
33	total 535 meals	27,671	27,671				
34	total 548		169,611				
35	total 550		467,721				
36							
37	Total meals		665,002				
38	N/D meals Base period		332,501				
39							
40	Per Diem Rates - IRS publication 535 for fiscal year 2016						
41							
42	lodging	128					
43	meals	57					
44	total	185					
45							
46	meals %	30.81%					
47							
48							
49	Test Period						
50							
51	PNM						
52	Sum of Total Company						

	A	B	C	D	J	K	O
1	Public Service Company of New Mexico						
2	NMPRC Case No. 16-00276-UT						
3	PNM Exhibit MFH-3						
4	ITE-16 Meals Expense						
5	Hyperlink to Lead Sheet						
6	Source: Company records						
53	Description	Total					
54	550 - Meals	285,432					
55	548 - Overtime Meals	143,712					
56	Per Diem - Union Contract	85,599					
57	Grand Total	514,743					
58							
59							
60	PNMR Services						
61	Row Labels						
62	550 - Meals	177,208					
63	548 - Overtime Meals	204					
64	Grand Total	177,412					
65							
66							
67	Total Meals & Per Diem in Test Period	692,155					
68							
69	less: Pre Diem not related to meals	(59,225)					
70							
71	Total Meals in Test Period	632,930					
72	N/D meals Test period	316,465					

	A	B	C
1	Public Service Company of New Mexico		
2	NMPRC Case No. 16-00276-UT		
3	PNM Exhibit MFH-3		
4	ITE-17 Production Tax Credits		
5	<u>Hyperlink to Lead Sheet</u>		
6	Source: Company records		
7			
8			
9			
10			Max Credit Allowed by State
11	Production Limits for PTC (kWh)		32,220,000
12			
13	2011		483,300
14	2012		644,400
15	2013		805,500
16	2014		966,600
17	2015		1,127,700
18	2016		1,288,800
19	2017		1,127,700
20	2018		966,600
21	2019		805,500
22	2020		644,400

	A	B	C	D	E	F	G	H
1	Public Service Company of New Mexico							
2	NMPRC Case No. 16-00276-UT							
3	PNM Exhibit MFH-3							
4	ITE-18 Investment Tax Credit Amortization							
5	Hyperlink to Lead Sheet							
6	Source: Company records							
7			2014	2015	BASE	2016	2017	2018
8								
9	Amortization prior to PV & SJ life extensions on 09/30/16							
10	PROD		619,132	619,132	619,132	619,132	619,132	612,690
11	T & D		377,736	267,696	191,371	115,046	18,046	0
12	SO2		0	0	0	0	0	0
13	NUCLEAR		1,156,972	444,104	444,104	444,104	444,104	444,104
14	C/Y AMORT		2,153,840	1,330,932	1,254,607	1,178,282	1,081,282	1,056,794
15								
16								
17								
18	PRODUCTION		4,902,338	4,283,206	3,973,640	3,664,074	3,044,942	2,432,252
19	T & D		400,788	133,091	75,569	18,046	(0)	(0)
20	SO2		0	0	0	0	0	0
21	NUCLEAR		3,996,935	3,552,831	3,330,779	3,108,727	2,664,623	2,220,519
22	GENERAL		(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)
23	ENDING BASIS		9,209,053	7,878,120	7,288,979	6,699,838	5,618,557	4,561,763
24								
25								
26								
27								
28								
29	New Amort with life extensions on 9/30/16							
30								
31	PROD		619,132	619,132		487,255	91,623	91,563
32	T & D		377,736	267,696		115,046	18,046	-
33	SO2		-	-		-	-	-
34	NUCLEAR		1,156,972	444,104		359,687	106,438	106,438
35	C/Y AMORT	-	2,153,840	1,330,932		961,988	216,107	198,001
36								
37	Less Write-off of 50% of SJ units 2&3			783,683				(21,769)
38								
39	ITC balance with life extensions and SJ U23 write-offs		9,209,053	7,094,438		6,132,450	5,916,343	5,740,111
40								
41			check	-				
42	Base Adjusted		old ITC	665,466	589,141			
43	Base Adjusted		Renewables	5,319	5,319			
44	Base Adjusted		Total ITC	670,785	594,460			

	A	B	C	D
1	Public Service Company of New Mexico			
2	NMPRC Case No. 16-00276-UT			
3	PNM Exhibit MFH-3			
4	ITE-19 State NOL Impairment			
5	Hyperlink to Lead Sheet			
6	Source: Company records			
7				
8				
9				
10	NM NOL regulatory asset - test period	State	Federal	Total
11				
12	Impairment recorded 3/31/2015	1,012,228	(354,280)	657,948
13	Impairment recorded 9/30/2015	359,192	(125,717)	233,475
14	Impairment recorded 12/31/2015	3,701,433	(1,295,502)	2,405,931
15	Additional impairment recovery requested in current case	5,072,853	(1,775,499)	3,297,354
16				
17	Impairment allowed in prior case	2,145,450		
18	Amortization through 12/31/17 (15/24)	(1,340,906)		
19	Remaining at beginning of test period	804,544		
20				
21	Total to be amortized in this case	5,877,397		
22	Annual amortization over 3 years	1,959,132		

ITC – Investment Tax Credit

PNM Exhibit MFH-4

Is contained in the following 14 pages

	A	B	C	D	E
1	Public Service Company of New Mexico				
2	NMPRC Case No. 16-00276-UT				
3	PNM Exhibit MFH-4				
4	ITC-Lead Sheet				
5					
6					
7				Provides Information To	Requires Information From
8	Tab Reference	Description	Purpose	Tab name	Tab name
9	<u>ITC-1</u>	Schedule H-13 Information	Schedule H-13 Information	None	ITC-2, ITC-3, ITC-5
10	<u>ITC-2</u>	ITC Summary	Provides a summary of ITC for Base and Test Periods	ITC-1	ITC-3, ITC-4, ITC-6
11	<u>ITC-3</u>	ITC Amortization Schedule	Provides ITC amortization calculations	ITC-2	ITC-2
12	<u>ITC-4</u>	ITC on SJGS Unit 4	Provides ITC summary for SJGS Unit 4	ITC-2	None
13	<u>ITC-5</u>	ITC on Renewables	Provides ITC amortization calculations for renewables	ITC-1	None
14	<u>ITC-6</u>	ITC writeoff of 50% of San Juan Units 2 & 3	Provides ITC amortization calculations for San Juan Units 2 & 3 writeoff	ITC-2	None

	A	B	C	D	E	F	G
1	Public Service Company of New Mexico						
2	NMPRC Case No. 16-00276-UT						
3	PNM Exhibit MFH-4						
4	ITC-1: Schedule H-13 Information						
5	Hyperlink to Lead Sheet						
6							
7							
8							
9	Description	Unadjusted Base Period	Base Period Adjustments	Adjusted Base Period	Linkage 2016	Linkage 2017	Test Period
10							
11	Pre-1987 ITC						
12							
13	Balance at beginning of period	8,543,586		8,543,586	6,505,296	6,132,449	5,916,343
14	Earned			-			
15	Utilized						
16	Amortized (Notes 2 & 3)	(1,405,157)	150,550	(1,254,607)	(372,847)	(216,107)	(176,232)
17	Adjustments (Note 1)	(783,683)		(783,683)			
18	Reclasses	308,299	(308,299)	-			
19	Balance at end of period	6,663,045	(157,749)	6,505,296	6,132,449	5,916,343	5,740,111
20							
21	ITC on Renewables						
22							
23	Balance at beginning of period	27,575,837		27,575,837	49,489,025	49,483,706	49,473,069
24	Earned	21,923,826		21,923,826			
25	Utilized						
26	Amortized (Note 2)	(10,638)		(10,638)	(5,319)	(10,638)	(10,638)
27	Adjustments			-			
28	Reclasses	-	-	-			
29	Balance at end of period	49,489,025	-	49,489,025	49,483,706	49,473,069	49,462,431

	H	I	J	K
1				
2				
3				
4				
5				
6				
7				
8				
9	Adjusted Base and Test Period Variance	Variance Percentage	Reference	
10				
11				
12				
13	(2,627,244)			
14	-			
15	-			
16	1,078,375	-85.95%	PNM Exhibit HEM-3 COS Test, Lines 611,612,614,616	
17	783,683			
18	-			
19	(765,186)			
20				
21				
22				
23	21,897,232			
24	(21,923,826)			
25	-			
26	-	0.00%	PNM Exhibit HEM-3 COS Test, Line 613	
27	-			
28	-			
29	(26,594)			

	A	B	C	D	E	P	Q	R	S
1	Public Service Company of New Mexico								
2	NMPRC Case No. 16-00276-UT								
3	PNM Exhibit MFH-4								
4	ITC-2: ITC Summary								
5	Hyperlink to Lead Sheet								
6	Source: Company Records								
7									
8	ITC AMORTIZATION SUMMARY								
9	2001-2053	2000	2001	2002	2003	2004	2005	2006	
10	Prior to PV & SJ life extensions on 09/30/16								
11	TOTAL AMORTIZATION		3,232,346	3,224,176	2,356,048	2,328,480	1,505,572	1,352,921	
12	ANAHEIM SALE EFFECT		(114,701)	(114,701)	(102,729)	(102,729)	(102,729)	(102,729)	
13	UAMPS SALE EFFECT		(80,291)	(80,291)	(71,910)	(71,910)	(71,910)	(71,910)	
14	C/Y AMORTIZATION		3,037,353	3,029,184	2,181,408	2,153,840	1,330,932	1,178,282	
15									
16	PRODUCTION		841,912	833,742	619,132	619,132	619,132	619,132	
17	TRANSMISSION & DISTRIBUTION		809,736	809,736	405,304	377,736	267,696	115,046	
18	SO2		228,734	228,734	-	-	-	-	
19	NUCLEAR		1,156,972	1,156,972	1,156,972	1,156,972	444,104	444,104	
20	C/Y AMORTIZATION		3,037,353	3,029,184	2,181,408	2,153,840	1,330,932	1,178,282	
21									
22									
23	BASIS	49,578,847	46,346,501	43,122,325	12,146,401	9,817,921	8,312,348	6,959,427	
24	ANAHEIN SALE	114,701	114,701	114,701	102,729	102,729	102,729	102,729	
25	ANAHEIM DELETION	(2,403,709)	(2,289,007)	(2,174,306)	(924,563)	(821,833)	(719,104)	(616,375)	
26	UAMP SALE	80,291	80,291	80,291	71,910	71,910	71,910	71,910	
27	UAMP DELETION	(1,682,596)	(1,602,305)	(1,522,014)	(647,194)	(575,283)	(503,373)	(431,462)	
28	SDCW ADJUSTMENT	613,609	613,609	613,609	613,609	613,609	613,609	613,609	
29	ENDING BASIS	46,301,144	43,263,791	40,234,607	11,362,893	9,209,053	7,878,120	6,699,838	
30									
31	PRODUCTION	15,166,714	14,324,803	13,491,060	5,521,470	4,902,338	4,283,206	3,664,074	
32	TRANSMISSION & DISTRIBUTION	9,887,222	9,077,486	8,267,750	778,524	400,788	133,091	18,046	
33	SO2	1,143,668	914,935	686,201	-	-	-	-	
34	NUCLEAR	20,194,548	19,037,576	17,880,603	5,153,907	3,996,935	3,552,831	3,108,727	
35	GENERAL	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	
36	ENDING BASIS	46,301,144	43,263,791	40,234,607	11,362,893	9,209,053	7,878,120	6,699,838	
37									
38									
39	ELECTRIC UNAMORTIZED ITC		43,263,791	40,234,607	11,362,893	9,209,053	7,878,120	6,699,838	
40									
41									
42	TOTAL UNAMORTIZED ITC		43,263,791	40,234,607	11,362,893	9,209,053	7,878,120	6,699,838	

	A	B	C	D	E	P	Q	R	S
1	Public Service Company of New Mexico								
2	NMPRC Case No. 16-00276-UT								
3	PNM Exhibit MFH-4								
4	ITC-2: ITC Summary								
5	Hyperlink to Lead Sheet								
6	Source: Company Records								
7									
8	ITC AMORTIZATION SUMMARY								
9	2001-2053	2000		2001	2002	2013	2014	2015	2016
43									
44									
45	New Amortizaton with life extensions on 9/30/16								
46									
47	PRODUCTION						619,132	619,132	487,255
48	TRANSMISSION & DISTRIBUTION						377,736	267,696	115,046
49	SO2						-	-	-
50	NUCLEAR						1,156,972	444,104	359,687
51	C/Y AMORTIZATION			-	-	-	2,153,840	1,330,932	961,988
52									
53	Less Write-off of 50% of SJ units 2&3 as of 12/31/17							783,683	
54									
55	ITC balance with life extensions and SJ Units 2 & 3 write-offs						9,209,053	7,094,438	6,132,450
56									
57							check	-	
58						Base Adjusted	old	665,466	589,141
59						Base Adjusted	renew	5,319	5,319
60						Base Adjusted	total	670,785	594,460

	A	T	U
1	Public Service Company of New Mexico		
2	NMPRC Case No. 16-00276-UT		
3	PNM Exhibit MFH-4		
4	ITC-2: ITC Summary		
5	Hyperlink to Lead Sheet		
6	Source: Company Records		
7			
8	ITC AMORTIZATION SUMMARY		
9	2001-2053	2017	2018
10	Prior to PV & SJ life extensions on 09/30/16		
11	TOTAL AMORTIZATION	1,255,921	1,231,433
12	ANAHEIM SALE EFFECT	(102,729)	(102,729)
13	UAMPS SALE EFFECT	(71,910)	(71,910)
14	C/Y AMORTIZATION	1,081,282	1,056,794
15			
16	PRODUCTION	619,132	612,690
17	TRANSMISSION & DISTRIBUTION	18,046	-
18	SO2	-	-
19	NUCLEAR	444,104	444,104
20	C/Y AMORTIZATION	1,081,282	1,056,794
21			
22			
23	BASIS	5,703,506	4,472,072
24	ANAHEIM SALE	102,729	102,729
25	ANAHEIM DELETION	(513,646)	(410,916)
26	UAMP SALE	71,910	71,910
27	UAMP DELETION	(359,552)	(287,641)
28	SDCW ADJUSTMENT	613,609	613,609
29	ENDING BASIS	5,618,557	4,561,763
30			
31	PRODUCTION	3,044,942	2,432,252
32	TRANSMISSION & DISTRIBUTION	(0)	(0)
33	SO2	-	-
34	NUCLEAR	2,664,623	2,220,519
35	GENERAL	(91,008)	(91,008)
36	ENDING BASIS	5,618,557	4,561,763
37			
38			
39	ELECTRIC UNAMORTIZED ITC	5,618,557	4,561,763
40			
41			
42	TOTAL UNAMORTIZED ITC	5,618,557	4,561,763

	A	T	U
1	Public Service Company of New Mexico		
2	NMPRC Case No. 16-00276-UT		
3	PNM Exhibit MFH-4		
4	ITC-2: ITC Summary		
5	Hyperlink to Lead Sheet		
6	Source: Company Records		
7			
8	ITC AMORTIZATION SUMMARY		
9	2001-2053	2017	2018
43			
44			
45	New Amortizaton with life extensions on 9/30/16		
46			
47	PRODUCTION	91,623	91,563
48	TRANSMISSION & DISTRIBUTION	18,046	-
49	502	-	-
50	NUCLEAR	106,438	106,438
51	C/Y AMORTIZATION	216,107	198,001
52			
53	Less Write-off of 50% of SJ units 2&3 as of 12/31/17		(21,769)
54			
55	ITC balance with life extensions and SJ Units 2 & 3 write-offs	5,916,343	5,740,111
56			
57			
58			
59			
60			

	A	S	T	U	V	W	X
1	Public Service Company of New Mexico						
2	NMPRC Case No. 16-00276-UT						
3	PNM Exhibit MFH-4						
4	ITC-3: ITC Amortization						
5	Hyperlink to Lead Sheet						
6	Source: Company Records						
7		1/1/15-9/30/15	10/1/15-12/31/15	1/1/15-9/30/16	10/1/16-12/31/16		
8	Vintage	2015	2015	2016	2016	2017	2018
34	total pre 1977	-		-		-	-
35							
36	1,977						
37	production	6,443		6,443		6,443	-
38	trans & dist	-		-		-	-
39							
40	total 1977	6,443		6,443		6,443	-
41							
42	1,978						
43	production	1,873		1,873		1,873	1,873
44	trans & dist	-		-		-	-
45							
46	total 1978	1,873		1,873		1,873	1,873
47							
48	1,979						
49	production	390,642		390,642		390,642	390,642
50	trans & dist	-		-		-	-
51							
52	total 1979	390,642		390,642		390,642	390,642
53							
54	1,980						
55	production	29,761		29,761		29,761	29,761
56	trans & dist	-		-		-	-
57							
58	total 1980	29,761		29,761		29,761	29,761
59							
60	1,981						
61	production	5,394		5,394		5,394	5,394
62	trans & dist	-		-		-	-
63							
64	total 1981	5,394		5,394		5,394	5,394
65							
66	1,982						
67	production	139,023		139,023		139,023	139,023
68	trans & dist	-		-		-	-
69							
70	total 1982	139,023		139,023		139,023	139,023
71							
72	1,983						
73	production	146,147		146,147		146,147	146,147
74	trans & dist	-		-		-	-
75							
76	total 1983	146,147		146,147		146,147	146,147
77							

	A	S	T	U	V	W	X
1	Public Service Company of New Mexico						
2	NMPRC Case No. 16-00276-UT						
3	PNM Exhibit MFH-4						
4	ITC-3: ITC Amortization						
5	Hyperlink to Lead Sheet						
6	Source: Company Records						
7		1/1/15-9/30/15	10/1/15-12/31/15	1/1/15-9/30/16	10/1/16-12/31/16		
8	Vintage	2015	2015	2016	2016	2017	2018
78	1,984						
79	production	16,512		16,512		16,512	16,512
80	trans & dist	-		-		-	-
81							
82	total 1984	16,512		16,512		16,512	16,512
83							
84	1,985						
85	production	13,102		13,102		13,102	13,102
86	trans & dist	152,651		-		-	-
87	SO2	-		-		-	-
88							
89	total 1985	165,753		13,102		13,102	13,102
90							
91	1,986						
92	production	34,887		34,887		34,887	34,887
93	trans & dist	97,000		97,000		-	-
94							
95	total 1986	131,887		131,887		34,887	34,887
96							
97	1,987						
98	qpe's	-		-		-	-
99	production	9,989		9,989		9,989	9,989
100	trans & dist	18,046		18,046		18,046	-
101	89 1139 c/b	-		-		-	-
102							
103	total 1987	28,034		28,034		28,034	9,989
104							
105	palo verde						
106	unit 1	444,104		444,104		444,104	444,104
107	unit 2	-		-		-	-
108	unit 3	-		-		-	-
109	lessor unit 2	-		-		-	-
110	transmission	-		-		-	-
111	sec 48(d)(5)	-		-		-	-
112							
113	total PV	444,104		444,104		444,104	444,104
114							
115							
116	Extended lifes per Lynn	32.00	31.25	31.00	30.25	30.00	
117	PV	1/1/15-9/30/15	10/1/15-12/31/15	1/1/16-9/30/16	10/1/16-12/31/16	2,017	2,018
118	SJ						
119		333,078	111,026	333,078	26,610	106,438	106,438
120		-		-		-	-
121		-		-		-	-

	A	S	T	U	V	W	X
1	Public Service Company of New Mexico						
2	NMPRC Case No. 16-00276-UT						
3	PNM Exhibit MFH-4						
4	ITC-3: ITC Amortization						
5	Hyperlink to Lead Sheet						
6	Source: Company Records						
7		1/1/15-9/30/15	10/1/15-12/31/15	1/1/15-9/30/16	10/1/16-12/31/16		
8	Vintage	2015	2015	2016	2016	2017	2018
122		-		-		-	-
123		-		-		-	-
124		-		-		-	-
125		333,078	111,026	333,078	26,610	106,438	106,438
126							
127	EXTEND ALL PV TO 2046	(111,026)	111,026	(111,026)	26,610	(337,666)	(337,666)
128							
129							
130							
131							
132							
133	All non-nuclear generation	464,349	154,783	464,349	154,783	619,132	612,690
134							
135							
136							
137							
138	Total remaining non-nuclear generation 2016	3,794,774		3,175,642			
139	SJ % of pre 87 non-nuclear generation costs	82.68%		82.68%			
140	Total to be extended	3,137,519		2,625,621			
141	Add ana/uamps	916,858		(1,091,498)			
142		4,054,378		1,534,122			
143							
144	year	1/1/15-9/30/15	10/1/15-12/31/15	1/1/16-9/30/16	10/1/16-12/31/16	2017	2018
145							
146	amort above	595,329	198,443	595,329	198,443	793,772	787,329
147	amnan/uamps	(130,980)	(43,660)	(130,980)	(43,660)	(174,640)	(174,640)
148	of amort above	(464,349)	(154,783)	(464,349)	(196,594)	(786,378)	(779,995)
149	years	464,349	154,783	464,349	27,211	108,842	108,842
150	remove 100% ana/uamp	130,980	43,660	130,980	43,660	174,640	174,640
151	years	(130,980)	(43,660)	(130,980)	(6,153)	(24,614)	(24,614)
152							
153	New amortization	464,349	154,783	464,349	22,906	91,623	91,563
154	Difference	-	-	-	(131,877)	(527,509)	(521,127)

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	NMPRC Case No. 16-00276-UT					
3	PNM Exhibit MFH-4					
4	ITC-4: SJGS Unit 4 ITC					
5	Hyperlink to Lead Sheet					
6	Source: Company Records					
7						
8	SAN JUAN UNIT 4 AMORTIZATION					
9	REFLECTS ANAHEIM & UAMPS SALES	277	118/277	50	35	33
10		TOTAL	TOTAL	LESS	LESS	NET
11		SAN JUAN 4	FORMERLY EXCLUDED	ANAHEIM	UAMPS	EXCLUDED
12						
13	1979	-	-			-
14	1980	-	-			-
15	1981	-	-			-
16	1982	(608,989)	(259,425)			(259,425)
17	1983	(913,486)	(389,138)			(389,138)
18	1984	(913,486)	(389,138)			(389,138)
19	1985	(913,486)	(389,138)			(389,138)
20	1986	(913,486)	(389,138)			(389,138)
21	1987	(913,486)	(389,138)			(389,138)
22	1988	(967,333)	(412,077)			(412,077)
23	1989	(967,333)	(412,077)			(412,077)
24	1990	(967,333)	(412,077)			(412,077)
25	1991	(967,333)	(412,077)			(412,077)
26	1992	(967,333)	(412,077)			(412,077)
27	1993	(967,333)	(412,077)	72,754		(339,323)
28	1994	(967,333)	(412,077)	174,609	71,299	(166,169)
29	1995	(967,333)	(412,077)	174,609	122,226	(115,242)
30	1996	(635,446)	(270,695)	114,701	80,291	(75,703)
31	1997	(635,446)	(270,695)	114,701	80,291	(75,703)
32	1998	(635,446)	(270,695)	114,701	80,291	(75,703)
33	1999	(635,446)	(270,695)	114,701	80,291	(75,703)
34	2000	(635,446)	(270,695)	114,701	80,291	(75,703)
35	2001	(635,446)	(270,695)	114,701	80,291	(75,703)
36	2002	(635,446)	(270,695)	114,701	80,291	(75,703)
37	2003	(635,446)	(270,695)	114,701	80,291	(75,703)
38	2004	(635,446)	(270,695)	114,701	80,291	(75,703)
39	2005	(635,446)	(270,695)	114,701	80,291	(75,703)
40	2006	(635,446)	(270,695)	114,701	80,291	(75,703)
41	2007	(635,445)	(270,695)	114,701	80,291	(75,703)
42	2008	(635,445)	(270,695)	114,701	80,291	(75,703)
43	2009	(635,445)	(270,695)	114,701	80,291	(75,703)
44	2010	(635,445)	(270,695)	114,701	80,291	(75,703)
45	2011	(635,445)	(270,695)	114,701	80,291	(75,703)
46	2012	(569,121)	(242,441)	102,729	71,911	(67,801)
47	2013	(569,120)	(242,441)	102,729	71,910	(67,801)
48	2014	(569,120)	(242,441)	102,729	71,910	(67,801)
49	2015	(569,120)	(242,441)	102,729	71,910	(67,801)
50	2016	(569,120)	(242,441)	102,729	71,910	(67,801)
51	2017	(569,120)	(242,441)	102,729	71,910	(67,801)
52	2018	(569,120)	(242,441)	102,729	71,910	(67,801)
53	2019	(569,120)	(242,441)	102,729	71,910	(67,801)
54	2020	(569,120)	(242,441)	102,729	71,910	(67,801)
55	2021	(569,120)	(242,441)	102,729	71,910	(67,801)
56	2022	-	-	-	-	-
57						
58	Total	(28,773,415)	(12,257,267)	3,284,486	2,197,286	(6,775,495)

	A	G	H	I	J
1	Public Service Company of New Mexico				
2	NMPRC Case No. 16-00276-UT				
3	PNM Exhibit MFH-4				
4	ITC-4: SJGS Unit 4 ITC				
5	Hyperlink to Lead Sheet				
6	Source: Company Records				
7					
8	SAN JUAN UNIT 4 AMORTIZATION				
9	REFLECTS ANAHEIM & UAMPS SALES	BOY	BOY ANAHEIM	BOY UAMPS	
10		TOTAL EXCLUDED	REDUCTION IN	REDUCTION IN	
11		ACCUMULATED	UMAMORTIZED	UMAMORTIZED	
12					
13	1979				-
14	1980				-
15	1981				-
16	1982	-			-
17	1983	(259,425)			(259,425)
18	1984	(648,563)			(648,563)
19	1985	(1,037,702)			(1,037,702)
20	1986	(1,426,840)			(1,426,840)
21	1987	(1,815,979)			(1,815,979)
22	1988	(2,205,117)			(2,205,117)
23	1989	(2,617,194)			(2,617,194)
24	1990	(3,029,271)			(3,029,271)
25	1991	(3,441,348)			(3,441,348)
26	1992	(3,853,425)			(3,853,425)
27	1993	(4,265,501)	(3,284,486)		(7,549,987)
28	1994	(4,677,578)	(3,211,732)	(2,197,285)	(10,086,595)
29	1995	(5,089,655)	(3,037,123)	(2,125,986)	(10,252,764)
30	1996	(5,501,732)	(2,862,514)	(2,003,760)	(10,368,006)
31	1997	(5,772,428)	(2,747,813)	(1,923,469)	(10,443,709)
32	1998	(6,043,123)	(2,633,111)	(1,843,178)	(10,519,412)
33	1999	(6,313,818)	(2,518,410)	(1,762,887)	(10,595,115)
34	2000	(6,584,514)	(2,403,709)	(1,682,596)	(10,670,818)
35	2001	(6,855,209)	(2,289,007)	(1,602,305)	(10,746,521)
36	2002	(7,125,905)	(2,174,306)	(1,522,014)	(10,822,224)
37	2003	(7,396,600)	(2,059,604)	(1,441,723)	(10,897,927)
38	2004	(7,667,295)	(1,944,903)	(1,361,432)	(10,973,630)
39	2005	(7,937,991)	(1,830,201)	(1,281,141)	(11,049,333)
40	2006	(8,208,686)	(1,715,500)	(1,200,850)	(11,125,036)
41	2007	(8,479,382)	(1,600,798)	(1,120,559)	(11,200,739)
42	2008	(8,750,077)	(1,486,097)	(1,040,268)	(11,276,442)
43	2009	(9,020,772)	(1,371,396)	(959,977)	(11,352,144)
44	2010	(9,291,467)	(1,256,695)	(879,686)	(11,427,847)
45	2011	(9,562,162)	(1,141,993)	(799,395)	(11,503,550)
46	2012	(9,832,857)	(1,027,292)	(719,104)	(11,579,253)
47	2013	(10,075,298)	(924,563)	(647,194)	(11,647,054)
48	2014	(10,317,739)	(821,833)	(575,283)	(11,714,856)
49	2015	(10,560,180)	(719,104)	(503,373)	(11,782,657)
50	2016	(10,802,621)	(616,375)	(431,462)	(11,850,458)
51	2017	(11,045,062)	(513,646)	(359,552)	(11,918,259)
52	2018	(11,287,503)	(410,916)	(287,641)	(11,986,061)
53	2019	(11,529,944)	(308,187)	(215,731)	(12,053,862)
54	2020	(11,772,385)	(205,458)	(143,820)	(12,121,663)
55	2021	(12,014,826)	(102,729)	(71,910)	(12,189,465)
56	2022	(12,257,267)	0	1	(12,257,266)
57					
58	Total		(5,193,757)	(3,635,630)	

	A	B	C	D	E	F	G	H	I	J	K
1	Public Service Company of New Mexico										
2	NMPRC Case No. 16-00276-UT										
3	PNM Exhibit MFH-4										
4	ITC-5: Renewable ITC										
5	Hyperlink to Lead Sheet										
6	Source: Company Records										
22											
23	Unamortized ITC	Return	In service	Claimed	2012	2013	2014	2015	2016	2017	2018
24	DOE Battery	2011	40,908	724,203	713,401	702,600	691,798	680,997	670,195	659,394	648,592
25	True up 2011			(16,240)	(16,076)	(15,912)	(15,749)	(15,585)	(15,421)	(15,257)	(15,094)
26	Total			707,963	697,325	686,688	676,050	665,412	654,774	644,137	633,499
27											
28	Amortization	Life	Amort	Utilized	2012	2013	2014	2015	2016	2017	2018
29	DOE Battery 2011	10	900	107,115	10,802	10,802	10,802	10,802	10,802	10,802	10,802
30	True up 2011	10	(14)	(1,624)	(164)	(164)	(164)	(164)	(164)	(164)	(164)
31	Total			105,491	10,638	10,638	10,638	10,638	10,638	10,638	10,638
32											
33	Carried forward			602,472							

Public Service Company of New Mexico
 NMPRC Case No. 16-00276-UT
 PNM Exhibit MFH-4
 ITC-6: San Juan Unit 2 & 3 writeoff
[Hyperlink to Lead Sheet](#)
 Source: Company Records

		2014	2015		2016	2017	2018
Vintage	SJ U23 %						
1972	0.16%						
1973	56.22%						
1974	0.00%						
1975	0.23%						
1976	0.02%						
1977	0.14%	9	7	2	9	9	0
1978	35.74%	669	502	167	669	669	669
1979	83.22%	325,106	243,829	81,276	325,106	325,106	325,106
1980	0.77%	229	172	57	229	229	229
1981	4.19%	226	170	57	226	226	226
1982	5.41%	7,528	5,646	1,882	7,528	7,528	7,528
1983	6.49%	9,481	7,111	2,370	9,481	9,481	9,481
1984	7.60%	1,255	942	314	1,255	1,255	1,255
1985	13.18%	1,726	1,295	432	1,726	1,726	1,726
1986	25.52%	8,905	6,678	2,226	8,905	8,905	8,905
1987	13.51%	1,350	1,012	337	1,350	1,350	1,350
Annual estimate SJ Units 2 & 3 ITC							
Total estimated Beginning of year SJ Units 2 & 3		356,485	267,363	89,121	356,485	356,485	356,475
Recalculated SJ Units 2 & 3 Amortization			267,363	10,884	43,538	43,538	43,538
Remaining SJ Units 2 & 3 ITC at 12/31/2017							1,567,365
50% Write-off							783,683