

Rate of return by rate classification.

PNM 530 Schedules N Series

Schedule N-1: Rate of return by rate classification.

PNM Schedule N-1

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Public Service Company of New Mexico
Schedule N-1
Rate of Return by Rate Classification
Base Period Ending 6/30/2014
Test Period Ending 12/31/2016

	Residential	Small Power	General Power	Large Power	Mines	Irrigation	
	Schedule 1	Schedule 2	Schedule 3	Schedule 4	Schedule 5	Schedule 10	
	Residential	Small Power	General Power	Large Power	Industrial Power	Irrigation	
	1	2	3	4	(Mines, Multi Volt)	6	
	Total PNM Consolidated						
Base Year - Current Rates							
Rate Base	\$1,879,953,359.29	\$929,087,720.08	\$268,350,967.26	\$352,317,805.59	\$183,589,450.59	\$10,556,666.46	\$7,547,117.52
Net Operating Income (present rates)	\$109,943,628.70	\$43,964,623.24	\$18,004,218.15	\$30,714,011.29	\$10,521,087.67	\$744,799.44	\$171,711.65
Rate of Return (present rates)	5.85%	4.73%	6.71%	8.72%	5.73%	7.06%	2.28%
Relative Rate of Return	1.00	0.81	1.15	1.49	0.98	1.21	0.39
Test Year - Proposed Rates (Unbanded)							
Rate Base	\$2,387,760,427.29	\$1,130,389,502.38	\$336,648,356.63	\$473,967,021.07	\$254,610,614.49	\$15,712,809.37	\$8,527,369.90
Net Operating Income (proposed rates)	197,945,339	93,709,290	27,908,149	39,291,866	21,107,220	1,302,592	706,919
Rate of Return (proposed rates)	8.29%	8.29%	8.29%	8.29%	8.29%	8.29%	8.29%
Relative Rate of Return	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Test Year - Proposed Rates (Banded)							
Rate Base	\$2,387,760,427.29	\$1,130,389,502.38	\$336,648,356.63	\$473,967,021.07	\$254,610,614.49	\$15,712,809.37	\$8,527,369.90
Net Operating Income (proposed rates)	197,945,339	91,118,231	27,908,149	43,466,744	21,107,220	1,302,592	566,091
Rate of Return (proposed rates)	8.29%	8.06%	8.29%	9.17%	8.29%	8.29%	6.64%
Relative Rate of Return	1.00	0.97	1.00	1.11	1.00	1.00	0.80

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	Wtar/Swg Pumping Schedule 11 Water & Sewage 7	Universities Schedule 15 Industrial Power (Universities 115 kV) 8	Manufacturing Schedule 30 Industrial Power (Manuf, 12.5 kV) 9	Industrial Schedule 33B Large Service for Station Power 10	Schedule 34B Lg Power Service >= 3,000 kW 11	Private Lighting Schedule 6 Private Area Lighting 12	Streetlighting Schedule 20 Streetlighting 13
Base Year - Current Rates							
Rate Base	\$24,817,595.79	\$12,201,504.69	\$55,131,488.22	\$366,544.87	\$15,119,892.34	\$3,034,274.64	\$17,832,331.23
Net Operating Income (present rates)	\$1,252,035.84	\$473,722.81	\$1,154,142.14	\$84,641.06	\$795,364.08	\$783,689.15	\$1,279,582.18
Rate of Return (present rates)	5.04%	3.88%	2.09%	23.09%	5.26%	25.83%	7.18%
Relative Rate of Return	0.86	0.66	0.36	3.95	0.90	4.42	1.23
Test Year - Proposed Rates (Unbanded)							
Rate Base	\$28,657,501.43	\$11,471,735.24	\$71,143,862.13	\$289,836.19	\$31,228,530.11	\$5,238,062.30	\$19,875,226.05
Net Operating Income (proposed rates)	2,375,707	951,007	5,897,826	24,027	2,588,845	434,235	1,647,656
Rate of Return (proposed rates)	8.29%	8.29%	8.29%	8.29%	8.29%	8.29%	8.29%
Relative Rate of Return	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Test Year - Proposed Rates (Banded)							
Rate Base	\$28,657,501.43	\$11,471,735.24	\$71,143,862.13	\$289,836.19	\$31,228,530.11	\$5,238,062.30	\$19,875,226.05
Net Operating Income (proposed rates)	2,375,707	951,007	4,248,616	41,076	2,588,845	623,404	1,647,656
Rate of Return (proposed rates)	8.29%	8.29%	5.97%	14.17%	8.29%	11.90%	8.29%
Relative Rate of Return	1.00	1.00	0.72	1.71	1.00	1.44	1.00