

**PNM EXHIBIT PJO-4**

**Consisting of 1 page**

## PNM Exhibit PJO-4

### PUBLIC SERVICE COMPANY OF NEW MEXICO Revised SIP Load and Resource Projections for Summer Peak - 2014 IRP

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(1) 2014 IRP Forecasted System Peak Demands*	2,020	2,040	2,056	2,075	2,085	2,098	2,110	2,122	2,134	2,148
(2) Forecasted Incremental Customer Sited PV	(15)	(17)	(20)	(20)	(21)	(20)	(21)	(20)	(20)	(20)
(3) Forecasted Incremental Energy Efficiency	(22)	(32)	(40)	(49)	(57)	(62)	(72)	(75)	(84)	(84)
(4) <b>Net System Peak Demand (MW)</b>	<b>1,983</b>	<b>1,991</b>	<b>1,997</b>	<b>2,005</b>	<b>2,007</b>	<b>2,015</b>	<b>2,017</b>	<b>2,026</b>	<b>2,030</b>	<b>2,043</b>
(5) Four Corners	200	200	200	200	200	200	200	200	200	200
(6) San Juan	783	783	783	783	443	443	443	443	443	443
(7) <b>Total Coal Resources (MW)</b>	<b>983</b>	<b>983</b>	<b>983</b>	<b>983</b>	<b>643</b>	<b>643</b>	<b>643</b>	<b>643</b>	<b>643</b>	<b>643</b>
(8) Palo Verde Unit 1 and Unit 2	268	268	268	268	268	268	268	268	268	268
(9) Palo Verde Unit 3					134	134	134	134	134	134
(10) <b>Total Nuclear Resources (MW)</b>	<b>268</b>	<b>268</b>	<b>268</b>	<b>268</b>	<b>402</b>	<b>402</b>	<b>402</b>	<b>402</b>	<b>402</b>	<b>402</b>
(11) Reeves	154	154	154	154	154	154	154	154	154	154
(12) Afton	230	230	230	230	230	230	230	230	230	230
(13) Luna	185	185	185	185	185	185	185	185	185	185
(14) Lordsburg	80	80	80	80	80	80	80	80	80	80
(15) Valencia (Purchase)	145	145	145	145	145	145	145	145	145	145
(16) Delta-Person	138	138	138	138	138	138	138	138	138	138
(17) La Luz			40	40	40	40	40	40	40	40
(18) SJGS Replacement Resource: Gas Peaking Resources					177	177	177	177	177	177
(19) <b>Total Natural Gas Resources (MW)</b>	<b>932</b>	<b>932</b>	<b>972</b>	<b>972</b>	<b>1,149</b>	<b>1,149</b>	<b>1,149</b>	<b>1,149</b>	<b>1,149</b>	<b>1,149</b>
(20) Total Demand Response Programs (MW, net of losses)	48	50	50	52	52	52	52	52	52	52
(21) Wind Purchases (NMWEC & Red Mesa)	10	15	15	15	15	15	15	15	15	15
(22) Utility Scale Solar PV (42 MW by 2013 + 23 MW in 2015)	23	40	40	40	40	39	39	39	39	39
(23) Utility Scale Prosperity Battery Demo (net of losses)	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
(24) PNM Sky Blue - 1.5 MW Solar	1	1	1	1	1	1	1	1	1	1
(25) 2013 Renewable Plan Resource - 10 MW Geothermal	6	6	6	6	6	6	6	6	6	6
(26) SJGS Replacement Resource: Utility Scale Solar PV (40 MW)			27	27	27	27	27	27	27	27
(27) <b>Total Renewable Resources (MW)</b>	<b>40</b>	<b>62</b>	<b>89</b>	<b>89</b>	<b>89</b>	<b>89</b>	<b>88</b>	<b>88</b>	<b>88</b>	<b>88</b>
(28) <b>Total System Resources (MW)</b>	<b>2,271</b>	<b>2,295</b>	<b>2,362</b>	<b>2,364</b>	<b>2,335</b>	<b>2,334</b>	<b>2,334</b>	<b>2,334</b>	<b>2,334</b>	<b>2,334</b>
(29) <b>Reserve Margin (MW)</b>	<b>288</b>	<b>303</b>	<b>365</b>	<b>358</b>	<b>327</b>	<b>320</b>	<b>317</b>	<b>308</b>	<b>304</b>	<b>291</b>
(30) <b>Reserve Margin (%)</b>	<b>14.5%</b>	<b>15.2%</b>	<b>18.3%</b>	<b>17.9%</b>	<b>16.3%</b>	<b>15.9%</b>	<b>15.7%</b>	<b>15.2%</b>	<b>15.0%</b>	<b>14.2%</b>

**Notes:**

- \* PNM assumes a capacity credit for renewable resources based on type of technology and contribution at the peak hour
- Demand Response & Solar Resources grossed up for Transmission losses
- PNM assumes a 100% capacity credit for Prosperity Battery Demo
- Capacity credit for geothermal resource is based upon developer estimates
- Future resources are currently being selected through RFP's for renewables, natural gas, and load management, consistent with the action plan in PNM's 2011 IRP, filed July 18, 2011. PNM continually evaluates its need for resources as circumstances change.