

Supporting Revenue Requirements Workpapers

# PNM Exhibit HEM-4

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PNM Exhibit HEM-4: Supporting Revenue Requirements Workpapers

WP RA

Is contained in the following 27 pages

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2	WP RA - Lead Sheet				
3				<i>Provides Information To</i>	<i>Requires Information From</i>
4	<i>Tab Reference</i>	<i>Description</i>	<i>Purpose</i>	<i>Tab name</i>	<i>Tab name</i>
5	<u>WP RA-1</u>	Regulatory Assets and Liabilities Base Period, Linkage Data and Test Period	Summary of Regulatory Asset and Liability amortizations and balances for Base Period, Test Period and Linkage Data	PNM Exhibit HEM-3 - WP COS.xlsx;PNM Exhibit HEM-3 COS Base Adj, PNM Exhibit HEM-3 COS Test, WP-RA-3 Loss of Reacq pg.1, WP OA -Other Allowable Exp Workpaper.xlsx; WP OA-1	WP RA-2, WP RA-4, WP RA-5, WP RA-6, WP RA-7, WP RA-8, WP RA-9, RA-10, WP OM - O&M Workpaper.xlsx; WP OM-13, WP-ORB-Other Rate Base Workpaper.xlsx; WP ORB-7, Manual inputs
6	<u>WP RA-2</u>	PVNGS DOE Spent Fuel Amortization calculation	Calculates PVNGS DOE Spent Fuel Refunds amortizations and balances for Linkage data and Test Period	WP RA-1	WP RA-1, Manual inputs
7	<u>WP RA-3 pg1</u>	Loss on Reacquired Debt Cost Benefit Analysis	Calculates Loss on Reacquired Debt Cost/Benefit Analysis	None	WP-RA-3 pg 2, PNM Exhibit HEM-3-WP COS.xlsx; PNM Exhibit HEM-3 COS Test, A5 -Test, PNM Exhibit HEM-4-WP ORB-Other Rate Base Workpaper.xlsx; WP ORB-7
8	<u>WP RA-3 pg2</u>	Loss on Reacquired Debt Cost Benefit Analysis	Provides theoretical test period WACC utilized for cost/benefit analysis	WP RA-3 Loss of Reacq pg1	PNM Exhibit-HEM-3-WP COS.xlsx; A5-Test, WP RA-3 pg3
9	<u>WP RA-3 pg3</u>	Loss on Reacquired Debt Cost Benefit Analysis	Calculates effective cost of debt, assuming no debt refinancing	WP-RA-3 Loss of Reacq pg2	Manual inputs
10	<u>WP RA-4</u>	LVGS Regulatory Asset Decommission Amortization calculation	Calculates Las Vegas Decommissioning Regulatory Asset amortizations and balances for Linkage data and Test Period	WP-RA-1	WP RA-1, Manual inputs
11	<u>WP RA-5</u>	LVGS Regulatory Liability Decommission Amortization calculation	Calculates Las Vegas Decommissioning Regulatory Liability amortizations and balances for Linkage data and Test Period	WP-RA-1	WP RA-1, Manual inputs
12	<u>WP RA-6</u>	2015 Rate Case Expense Amortization calculation	Calculates 2015 Rate Case Expense Regulatory Asset amortizations and balances for Linkage data and Test Period	WP RA-1, WP OM - O&M Workpaper.xlsx; WP OM-4	WP RA-1, Manual Inputs
13	<u>WP RA-7</u>	Renewables Federal Grant Amortization calculation	Calculates Renewables Federal Grant Regulatory Liability amortizations and balances for Linkage Data and Test Period	WP RA-1	WP RA-1

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2	WP RA - Lead Sheet				
3				<i>Provides Information To</i>	<i>Requires Information From</i>
4	<i>Tab Reference</i>	<i>Description</i>	<i>Purpose</i>	<i>Tab name</i>	<i>Tab name</i>
14	WP RA-8	Renewables State Credit Amortization calculation	Calculates Renewables State Credit Regulatory Liability amortizations and balances for Linkage data and Test Period	WP RA-1	WP RA-1
15	WP RA-9	Surface Coal Mine Decommissioning	Calculates monthly Surface Coal Mine Decommissioning expense and balances.	WP RA - 1	Manual inputs
16	WP RA-10	50% SJGS Unit 2&3 Undepreciated Investment	Calculates 50% San Juan Generation Station Undepreciated Asset balance and amortization for Test Period	WP RA - 1	WP Plant - Net Plant Workpaper.xlsx; WP Plant-3, WP Plant - Net Plant Workpaper.xlsx; WP Plant-5, Manual Inputs
17					
18	Note: File name is provided, if worksheet is linked to external workbook.				

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1	PNM Exhibit HEM-4						
2	WP RA - 1: Regulatory Assets and Liabilities Base Period, Linkage Data and Test Period						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base Period data is historical information from the Company's Books and Records.						
5							
6		June 2015	July 2015	August 2015	September 2015	October 2015	November 2015
7	Description	Balance	Balance	Balance	Balance	Balance	Balance
8	Coal Mine Decommissioning-Surface	30,392,168	29,901,972	29,411,776	28,921,580	28,431,383	27,941,187
9	PV 1&2 Combustion Engineering	(248,708)	(242,785)	(236,862)	(230,939)	(225,016)	(219,093)
10	PV 1&2 DOE Spent Fuel Refund	(6,171,071)	(6,171,071)	(6,171,071)	(6,241,847)	(6,241,847)	(6,241,847)
11	PV 3 DOE Spent Fuel Refund	-	-	-	-	-	-
12	Reg Asset LVGS Decommission	257,117	259,643	262,194	264,770	267,371	269,998
13	Reg Liab LVGS Decommission	(1,414,943)	(1,428,845)	(1,442,883)	(1,457,060)	(1,471,375)	(1,485,832)
14	PCB Refinancing Hedge	16,036,879	15,966,508	15,896,138	15,825,768	15,755,397	15,685,027
15	Reg Liab Renewables Fed Grant	(20,332,615)	(20,252,374)	(20,172,133)	(20,091,892)	(20,011,651)	(19,931,410)
16	Reg Liab Renewables St Credit	(3,942,721)	(3,926,551)	(3,910,381)	(3,894,211)	(3,878,041)	(3,861,871)
17	2015 Rate Case Expense	1,109,564	1,446,726	1,776,752	2,167,887	2,177,965	2,349,662
18	SJGS 2&3 50% Undepreciated Investment						
19							
20	Total	15,685,669	15,553,223	15,413,529	15,264,055	14,804,186	14,505,821
21							
22							
23	Activity		July 2015	August 2015	September 2015	October 2015	November 2015
24	Coal Mine Decommissioning-Surface (Note 1)		(490,196)	(490,196)	(490,196)	(490,196)	(490,196)
25	PV 1&2 Combustion Engineering (Note 1)		5,923	5,923	5,923	5,923	5,923
26	PV 1&2 DOE Spent Fuel Refund		-	-	(70,776)	-	-
27	PV 3 DOE Spent Fuel Refund		-	-	-	-	-
28	Reg Asset LVGS Decommission		2,526	2,551	2,576	2,601	2,627
29	Reg Liab LVGS Decommission		(13,902)	(14,038)	(14,176)	(14,316)	(14,456)
30	PCB Refinancing Hedge (Note 1)		(70,370)	(70,370)	(70,370)	(70,370)	(70,370)
31	Reg Liab Renewables Fed Grant (Note 1)		80,241	80,241	80,241	80,241	80,241
32	Reg Liab Renewables St Credit (Note 1)		16,170	16,170	16,170	16,170	16,170
33	2015 Rate Case Expense		337,162	330,026	391,136	10,077	171,697
34	SJGS 2&3 50% Undepreciated Investment						
35							



	A	H	I	J	K	L	M
1	PNM Exhibit HEM-4						
2	WP RA - 1: Regulatory Assets and Liabilities Base Period, Linkage Data and Test Period						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base Period data is historical information from the Company's Books and Records.						
5							
6		December 2015	January 2016	February 2016	March 2016	April 2016	May 2016
7	Description	Balance	Balance	Balance	Balance	Balance	Balance
8	Coal Mine Decommissioning-Surface	27,450,991	26,960,795	26,470,599	25,980,403	25,490,207	25,000,011
9	PV 1&2 Combustion Engineering	(213,170)	(207,247)	(201,324)	(195,401)	(189,478)	(183,555)
10	PV 1&2 DOE Spent Fuel Refund	(6,214,242)	(6,214,242)	(6,214,242)	(6,652,568)	(6,652,568)	(6,652,568)
11	PV 3 DOE Spent Fuel Refund	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
12	Reg Asset LVGS Decommission	272,651	275,330	278,035	280,767	283,525	286,311
13	Reg Liab LVGS Decommission	(1,500,430)	(1,515,172)	(1,530,058)	(1,545,091)	(1,560,272)	(1,575,601)
14	PCB Refinancing Hedge	15,614,656	15,544,286	15,473,915	15,403,545	15,333,174	15,262,804
15	Reg Liab Renewables Fed Grant	(19,851,169)	(19,770,928)	(19,690,702)	(19,610,461)	(19,530,220)	(19,449,979)
16	Reg Liab Renewables St Credit	(3,845,701)	(3,829,531)	(3,813,368)	(3,797,198)	(3,781,028)	(3,764,858)
17	2015 Rate Case Expense	2,691,381	2,710,390	2,889,114	3,334,716	3,537,725	3,778,197
18	SJGS 2&3 50% Undepreciated Investment						
19							
20	Total	11,404,967	10,953,680	10,661,970	10,198,711	9,931,066	9,700,762
21							
22							
23	Activity	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016
24	Coal Mine Decommissioning-Surface (Note 1)	(490,196)	(490,196)	(490,196)	(490,196)	(490,196)	(490,196)
25	PV 1&2 Combustion Engineering (Note 1)	5,923	5,923	5,923	5,923	5,923	5,923
26	PV 1&2 DOE Spent Fuel Refund	27,605	-	-	(438,326)	-	-
27	PV 3 DOE Spent Fuel Refund	(3,000,000)	-	-	-	-	-
28	Reg Asset LVGS Decommission	2,653	2,679	2,705	2,732	2,759	2,786
29	Reg Liab LVGS Decommission	(14,598)	(14,742)	(14,887)	(15,033)	(15,181)	(15,330)
30	PCB Refinancing Hedge (Note 1)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)
31	Reg Liab Renewables Fed Grant (Note 1)	80,241	80,241	80,226	80,241	80,241	80,241
32	Reg Liab Renewables St Credit (Note 1)	16,170	16,170	16,163	16,170	16,170	16,170
33	2015 Rate Case Expense	341,719	19,009	178,724	445,602	203,009	240,472
34	SJGS 2&3 50% Undepreciated Investment						
35							

	A	N	O	P	Q	R
1	PNM Exhibit HEM-4					
2	WP RA - 1: Regulatory Assets and Liabilities Base Period, Linkage Data and Test Period					
3	Hyperlink to Lead Sheet					
4	Note: Base Period data is historical information from the Company's Books and Records.					
5						
6		June 2016	WP RA-9, column B, line 35	(Note 2)	June 2016	July 2016
7	Description	Unadjusted Base Period Balance	Coal Mine Decommissioning	2015 Rate Case Expenses	Adjusted Base Period	Balance
8	Coal Mine Decommissioning-Surface	24,509,815	(16,975,326)		7,534,489	7,383,799
9	PV 1&2 Combustion Engineering	(177,632)			(177,632)	(171,709)
10	PV 1&2 DOE Spent Fuel Refund	(6,713,838)			(6,713,838)	(6,713,838)
11	PV 3 DOE Spent Fuel Refund	(3,000,000)			(3,000,000)	(3,000,000)
12	Reg Asset LVGS Decommission	289,124			289,124	291,965
13	Reg Liab LVGS Decommission	(1,591,082)			(1,591,082)	(1,606,714)
14	PCB Refinancing Hedge	15,192,433			15,192,433	15,122,063
15	Reg Liab Renewables Fed Grant	(19,369,738)			(19,369,738)	(19,289,497)
16	Reg Liab Renewables St Credit	(3,748,688)			(3,748,688)	(3,732,518)
17	2015 Rate Case Expense	4,028,463		(238,440)	3,790,023	3,790,023
18	SJGS 2&3 50% Undepreciated Investment					
19						
20	Total	9,418,857	(16,975,326)	(238,440)	(7,794,909)	(7,926,427)
21						
22						
23	Activity	June 2016				July 2016
24	Coal Mine Decommissioning-Surface (Note 1)	(490,196)				(150,690)
25	PV 1&2 Combustion Engineering (Note 1)	5,923				5,923
26	PV 1&2 DOE Spent Fuel Refund	(61,270)				-
27	PV 3 DOE Spent Fuel Refund	-				-
28	Reg Asset LVGS Decommission	2,813				2,841
29	Reg Liab LVGS Decommission	(15,480)				(15,632)
30	PCB Refinancing Hedge (Note 1)	(70,370)				(70,370)
31	Reg Liab Renewables Fed Grant (Note 1)	80,241				80,241
32	Reg Liab Renewables St Credit (Note 1)	16,170				16,170
33	2015 Rate Case Expense	250,265				-
34	SJGS 2&3 50% Undepreciated Investment					
35						

	A	S	T	U	V	W
1	PNM Exhibit HEM-4					
2	WP RA - 1: Regulatory Assets and Liabilities Base Period, Linkage Data and Test Period					
3	<a href="#">Hyperlink to Lead Sheet</a>					
4	Note: Base Period data is historical information from the Company's Books and Records.					
5						
6		August 2016	September 2016	October 2016	November 2016	December 2016
7	Description	Balance	Balance	Balance	Balance	Balance
8	Coal Mine Decommissioning-Surface	7,233,109	7,082,419	6,931,730	6,781,040	6,630,350
9	PV 1&2 Combustion Engineering	(165,786)	(159,863)	(153,940)	(148,017)	(142,094)
10	PV 1&2 DOE Spent Fuel Refund	(6,713,838)	(6,713,838)	(6,434,095)	(6,154,352)	(5,874,608)
11	PV 3 DOE Spent Fuel Refund	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
12	Reg Asset LVGS Decommission	294,833	297,730	285,324	272,919	260,514
13	Reg Liab LVGS Decommission	(1,622,500)	(1,638,441)	(1,570,173)	(1,501,904)	(1,433,636)
14	PCB Refinancing Hedge	15,051,692	14,981,322	14,910,951	14,840,581	14,770,210
15	Reg Liab Renewables Fed Grant	(19,209,256)	(19,129,015)	(19,048,774)	(18,968,533)	(18,888,292)
16	Reg Liab Renewables St Credit	(3,716,348)	(3,700,178)	(3,684,008)	(3,667,838)	(3,651,668)
17	2015 Rate Case Expense	3,790,023	3,790,023	3,632,105	3,474,187	3,316,270
18	SJGS 2&3 50% Undepreciated Investment					
19						
20	Total	(8,058,071)	(8,189,841)	(8,130,879)	(8,071,916)	(8,012,954)
21						
22						
23	Activity	August 2016	September 2016	October 2016	November 2016	December 2016
24	Coal Mine Decommissioning-Surface (Note 1)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)
25	PV 1&2 Combustion Engineering (Note 1)	5,923	5,923	5,923	5,923	5,923
26	PV 1&2 DOE Spent Fuel Refund	-	-	279,743	279,743	279,743
27	PV 3 DOE Spent Fuel Refund	-	-	-	-	-
28	Reg Asset LVGS Decommission	2,869	2,897	(12,405)	(12,405)	(12,405)
29	Reg Liab LVGS Decommission	(15,786)	(15,941)	68,268	68,268	68,268
30	PCB Refinancing Hedge (Note 1)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)
31	Reg Liab Renewables Fed Grant (Note 1)	80,241	80,241	80,241	80,241	80,241
32	Reg Liab Renewables St Credit (Note 1)	16,170	16,170	16,170	16,170	16,170
33	2015 Rate Case Expense	-	-	(157,918)	(157,918)	(157,918)
34	SJGS 2&3 50% Undepreciated Investment					
35						

	A	X	Y	Z	AA	AB	AC
1	PNM Exhibit HEM-4						
2	WP RA - 1: Regulatory Assets and Liabilities Base Period, Linkage Data and Test Period						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base Period data is historical information from the Company's Books and Records.						
5							
6		January 2017	February 2017	March 2017	April 2017	May 2017	June 2017
7	Description	Balance	Balance	Balance	Balance	Balance	Balance
8	Coal Mine Decommissioning-Surface	6,479,660	6,328,971	6,178,281	6,027,591	5,876,901	5,726,211
9	PV 1&2 Combustion Engineering	(136,171)	(130,248)	(124,325)	(118,402)	(112,479)	(106,556)
10	PV 1&2 DOE Spent Fuel Refund	(5,594,865)	(5,315,122)	(5,035,379)	(4,755,635)	(4,475,892)	(4,196,149)
11	PV 3 DOE Spent Fuel Refund	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
12	Reg Asset LVGS Decommission	248,108	235,703	223,297	210,892	198,487	186,081
13	Reg Liab LVGS Decommission	(1,365,367)	(1,297,099)	(1,228,831)	(1,160,562)	(1,092,294)	(1,024,026)
14	PCB Refinancing Hedge	14,699,840	14,629,469	14,559,099	14,488,728	14,418,358	14,347,987
15	Reg Liab Renewables Fed Grant	(18,808,051)	(18,727,810)	(18,647,569)	(18,567,328)	(18,487,087)	(18,406,846)
16	Reg Liab Renewables St Credit	(3,635,498)	(3,619,328)	(3,603,158)	(3,586,988)	(3,570,818)	(3,554,648)
17	2015 Rate Case Expense	3,158,352	3,000,435	2,842,517	2,684,599	2,526,682	2,368,764
18	SIJS 2&3 50% Undepreciated Investment						
19							
20	Total	(7,953,992)	(7,895,029)	(7,836,067)	(7,777,105)	(7,718,142)	(7,659,180)
21							
22							
23	Activity	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017
24	Coal Mine Decommissioning-Surface (Note 1)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)
25	PV 1&2 Combustion Engineering (Note 1)	5,923	5,923	5,923	5,923	5,923	5,923
26	PV 1&2 DOE Spent Fuel Refund	279,743	279,743	279,743	279,743	279,743	279,743
27	PV 3 DOE Spent Fuel Refund	-	-	-	-	-	-
28	Reg Asset LVGS Decommission	(12,405)	(12,405)	(12,405)	(12,405)	(12,405)	(12,405)
29	Reg Liab LVGS Decommission	68,268	68,268	68,268	68,268	68,268	68,268
30	PCB Refinancing Hedge (Note 1)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)
31	Reg Liab Renewables Fed Grant (Note 1)	80,241	80,241	80,241	80,241	80,241	80,241
32	Reg Liab Renewables St Credit (Note 1)	16,170	16,170	16,170	16,170	16,170	16,170
33	2015 Rate Case Expense	(157,918)	(157,918)	(157,918)	(157,918)	(157,918)	(157,918)
34	SIJS 2&3 50% Undepreciated Investment						
35							

	A	AD	AE	AF	AG	AH	AI
1	<b>PNM Exhibit HEM-4</b>						
2	<b>WP RA - 1: Regulatory Assets and Liabilities</b>						
3	<b>Base Period, Linkage Data and Test Period</b>						
4	<b>Hyperlink to Lead Sheet</b>						
5	<b>Note: Base Period data is historical</b>						
6	<b>information from the Company's Books and</b>						
7	<b>Records.</b>						
8		July 2017	August 2017	September 2017	October 2017	November 2017	December 2017
9							
10	<b>Description</b>	<b>Balance</b>	<b>Balance</b>	<b>Balance</b>	<b>Balance</b>	<b>Balance</b>	<b>Balance</b>
11	Coal Mine Decommissioning-Surface	5,575,522	5,424,832	5,274,142	5,123,452	4,972,763	4,822,073
12	PV 1&2 Combustion Engineering	(100,633)	(94,710)	(88,787)	(82,864)	(76,941)	(71,018)
13	PV 1&2 DOE Spent Fuel Refund	(3,916,406)	(3,636,662)	(3,356,919)	(3,077,176)	(2,797,433)	(2,517,689)
14	PV 3 DOE Spent Fuel Refund	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
15	Reg Asset LVGS Decommission	173,676	161,270	148,865	136,459	124,054	111,649
16	Reg Liab LVGS Decommission	(955,757)	(887,489)	(819,220)	(750,952)	(682,684)	(614,415)
17	PCB Refinancing Hedge	14,277,617	14,207,246	14,136,876	14,066,506	13,996,135	13,925,765
18	Reg Liab Renewables Fed Grant	(18,326,605)	(18,246,364)	(18,166,123)	(18,085,882)	(18,005,641)	(17,925,400)
19	Reg Liab Renewables St Credit	(3,538,478)	(3,522,308)	(3,506,138)	(3,489,968)	(3,473,798)	(3,457,628)
20	2015 Rate Case Expense	2,210,847	2,052,929	1,895,011	1,737,094	1,579,176	1,421,259
21	SJGS 2&3 50% Undepreciated Investment						128,224,199
22							
23	<b>Total</b>	<b>(7,600,218)</b>	<b>(7,541,255)</b>	<b>(7,482,293)</b>	<b>(7,423,331)</b>	<b>(7,364,368)</b>	<b>120,918,793</b>
24							
25							
26	<b>Activity</b>	<b>July 2017</b>	<b>August 2017</b>	<b>September 2017</b>	<b>October 2017</b>	<b>November 2017</b>	<b>December 2017</b>
27	Coal Mine Decommissioning-Surface (Note 1)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)
28	PV 1&2 Combustion Engineering (Note 1)	5,923	5,923	5,923	5,923	5,923	5,923
29	PV 1&2 DOE Spent Fuel Refund	279,743	279,743	279,743	279,743	279,743	279,743
30	PV 3 DOE Spent Fuel Refund	-	-	-	-	-	-
31	Reg Asset LVGS Decommission	(12,405)	(12,405)	(12,405)	(12,405)	(12,405)	(12,405)
32	Reg Liab LVGS Decommission	68,268	68,268	68,268	68,268	68,268	68,268
33	PCB Refinancing Hedge (Note 1)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)
34	Reg Liab Renewables Fed Grant (Note 1)	80,241	80,241	80,241	80,241	80,241	80,241
35	Reg Liab Renewables St Credit (Note 1)	16,170	16,170	16,170	16,170	16,170	16,170
36	2015 Rate Case Expense	(157,918)	(157,918)	(157,918)	(157,918)	(157,918)	(157,918)
37	SJGS 2&3 50% Undepreciated Investment						
38							

	A	AJ	AK	AL	AM	AN	AO
1	PNM Exhibit HEM-4						
2	WP RA - 1: Regulatory Assets and Liabilities Base Period, Linkage Data and Test Period						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base Period data is historical information from the Company's Books and Records.						
5							
6		January 2018	February 2018	March 2018	April 2018	May 2018	June 2018
7	Description	Balance	Balance	Balance	Balance	Balance	Balance
8	Coal Mine Decommissioning-Surface	4,671,383	4,520,693	4,370,003	4,219,314	4,068,624	3,917,934
9	PV 1&2 Combustion Engineering	(65,095)	(59,172)	(53,249)	(47,326)	(41,403)	(35,480)
10	PV 1&2 DOE Spent Fuel Refund	(2,237,946)	(1,958,203)	(1,678,460)	(1,398,716)	(1,118,973)	(839,230)
11	PV 3 DOE Spent Fuel Refund	(2,875,000)	(2,750,000)	(2,625,000)	(2,500,000)	(2,375,000)	(2,250,000)
12	Reg Asset LVGS Decommission	108,547	105,446	102,345	99,243	96,142	93,041
13	Reg Liab LVGS Decommission	(597,348)	(580,281)	(563,214)	(546,147)	(529,080)	(512,013)
14	PCB Refinancing Hedge	13,855,394	13,785,024	13,714,653	13,644,283	13,573,912	13,503,542
15	Reg Liab Renewables Fed Grant	(17,845,159)	(17,764,918)	(17,684,677)	(17,604,436)	(17,524,195)	(17,443,954)
16	Reg Liab Renewables St Credit	(3,441,458)	(3,425,288)	(3,409,118)	(3,392,948)	(3,376,778)	(3,360,608)
17	2015 Rate Case Expense	1,381,779	1,342,300	1,302,820	1,263,341	1,223,861	1,184,382
18	SJGS 2&3 50% Undepreciated Investment	127,689,932	127,155,664	126,621,397	126,087,129	125,552,862	125,018,594
19							
20	Total	120,645,029	120,371,265	120,097,501	119,823,737	119,549,972	119,276,208
21							
22							
23	Activity	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018
24	Coal Mine Decommissioning-Surface (Note 1)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)
25	PV 1&2 Combustion Engineering (Note 1)	5,923	5,923	5,923	5,923	5,923	5,923
26	PV 1&2 DOE Spent Fuel Refund	279,743	279,743	279,743	279,743	279,743	279,743
27	PV 3 DOE Spent Fuel Refund	125,000	125,000	125,000	125,000	125,000	125,000
28	Reg Asset LVGS Decommission	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)
29	Reg Liab LVGS Decommission	17,067	17,067	17,067	17,067	17,067	17,067
30	PCB Refinancing Hedge (Note 1)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)
31	Reg Liab Renewables Fed Grant (Note 1)	80,241	80,241	80,241	80,241	80,241	80,241
32	Reg Liab Renewables St Credit (Note 1)	16,170	16,170	16,170	16,170	16,170	16,170
33	2015 Rate Case Expense	(39,479)	(39,479)	(39,479)	(39,479)	(39,479)	(39,479)
34	SJGS 2&3 50% Undepreciated Investment	(534,267)	(534,267)	(534,267)	(534,267)	(534,267)	(534,267)
35							

	A	AP	AQ	AR	AS	AT	AU
1	PNM Exhibit HEM-4						
2	WP RA - 1: Regulatory Assets and Liabilities						
3	Base Period, Linkage Data and Test Period						
4	Hyperlink to Lead Sheet						
5	Note: Base Period data is historical information from the Company's Books and Records.						
6		July 2018	August 2018	September 2018	October 2018	November 2018	December 2018
7	Description	Balance	Balance	Balance	Balance	Balance	Balance
8	Coal Mine Decommissioning-Surface	3,767,244	3,616,555	3,465,865	3,315,175	3,164,485	3,013,795
9	PV 1&2 Combustion Engineering	(29,557)	(23,634)	(17,711)	(11,788)	(5,865)	-
10	PV 1&2 DOE Spent Fuel Refund	(559,487)	(279,743)	-	-	-	-
11	PV 3 DOE Spent Fuel Refund	(2,125,000)	(2,000,000)	(1,875,000)	(1,750,000)	(1,625,000)	(1,500,000)
12	Reg Asset LVGS Decommission	89,939	86,838	83,737	80,635	77,534	74,432
13	Reg Liab LVGS Decommission	(494,946)	(477,879)	(460,812)	(443,744)	(426,677)	(409,610)
14	PCB Refinancing Hedge	13,433,171	13,362,801	13,292,430	13,222,060	13,151,689	13,081,319
15	Reg Liab Renewables Fed Grant	(17,363,713)	(17,283,472)	(17,203,231)	(17,122,990)	(17,042,749)	(16,962,508)
16	Reg Liab Renewables St Credit	(3,344,438)	(3,328,268)	(3,312,098)	(3,295,928)	(3,279,758)	(3,263,588)
17	2015 Rate Case Expense	1,144,903	1,105,423	1,065,944	1,026,464	986,985	947,506
18	SIJS 2&3 50% Undepreciated Investment	124,484,327	123,950,059	123,415,792	122,881,524	122,347,257	121,812,989
19							
20	Total	119,002,444	118,728,680	118,454,916	117,901,408	117,347,901	116,794,336
21							
22							
23	Activity	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018
24	Coal Mine Decommissioning-Surface (Note 1)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)	(150,690)
25	PV 1&2 Combustion Engineering (Note 1)	5,923	5,923	5,923	5,923	5,923	5,865
26	PV 1&2 DOE Spent Fuel Refund	279,743	279,743	279,743	-	-	-
27	PV 3 DOE Spent Fuel Refund	125,000	125,000	125,000	125,000	125,000	125,000
28	Reg Asset LVGS Decommission	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)
29	Reg Liab LVGS Decommission	17,067	17,067	17,067	17,067	17,067	17,067
30	PCB Refinancing Hedge (Note 1)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)	(70,370)
31	Reg Liab Renewables Fed Grant (Note 1)	80,241	80,241	80,241	80,241	80,241	80,241
32	Reg Liab Renewables St Credit (Note 1)	16,170	16,170	16,170	16,170	16,170	16,170
33	2015 Rate Case Expense	(39,479)	(39,479)	(39,479)	(39,479)	(39,479)	(39,479)
34	SIJS 2&3 50% Undepreciated Investment	(534,267)	(534,267)	(534,267)	(534,267)	(534,267)	(534,267)
35							

	A	AV	AW	AX	AY	AZ
1	PNM Exhibit HEM-4					
2	WP RA - 1: Regulatory Assets and Liabilities					
3	Base Period, Linkage Data and Test Period					
4	Hyperlink to Lead Sheet					
5	Note: Base Period data is historical information from the Company's Books and Records.					
6		(Column AW - Column AU)		(Note 3)		
7		Average	13-Month Average	DOE Spent Fuel	Adjusted Test Period	
8	Description	Adjustments	Balance	Adjustments	Ending Balance	Reference
9	Coal Mine Decommissioning-Surface	904,139	3,917,934		3,917,934	
10	PV 1&2 Combustion Engineering	(35,484)	(35,484)		(35,484)	WP OM-13
11	PV 1&2 DOE Spent Fuel Refund		-		-	WP RA-2
12	PV 3 DOE Spent Fuel Refund		(1,500,000)	1,500,000	-	WP RA-2
13	Reg Asset LVGS Decommission	18,608	93,041		93,041	WP RA-4
14	Reg Liab LVGS Decommission	(102,403)	(512,013)		(512,013)	WP RA-5
15	PCB Refinancing Hedge	422,223	13,503,542		13,503,542	WP ORB-7
16	Reg Liab Renewables Fed Grant	(481,446)	(17,443,954)		(17,443,954)	WP RA-7
17	Reg Liab Renewables St Credit	(97,020)	(3,360,608)		(3,360,608)	WP RA-8
18	2015 Rate Case Expense	236,876	1,184,382		1,184,382	WP RA-6
19	SJGS 2&3 50% Undepreciated Investment	3,205,605	125,018,594		125,018,594	WP RA-10
20	Total	4,071,098	120,865,434	1,500,000	122,365,434	
21						
22						
23	Activity					
24	Coal Mine Decommissioning-Surface (Note 1)				(1,808,277)	
25	PV 1&2 Combustion Engineering (Note 1)				71,018	WP OM-13, column B, line 66
26	PV 1&2 DOE Spent Fuel Refund				2,517,689	WP Fuel- 6, column P, line 43
27	PV 3 DOE Spent Fuel Refund				1,500,000	
28	Reg Asset LVGS Decommission				(37,216)	WP OA-1, column H, line 19
29	Reg Liab LVGS Decommission				204,805	WP OA-1, column H, line 18
30	PCB Refinancing Hedge (Note 1)				(844,446)	WP ORB-7, column L, line 29
31	Reg Liab Renewables Fed Grant (Note 1)				962,892	WP OA-1, column H, line 14
32	Reg Liab Renewables St Credit (Note 1)				194,040	
33	2015 Rate Case Expense				(473,753)	WP OM-4, column AG, line 1473
34	SJGS 2&3 50% Undepreciated Investment				(6,411,210)	WP OA-1, column H, line 21
35						



	A	BA	BB	BC
1	PNM Exhibit HEM-4			
2	WP RA - 1: Regulatory Assets and Liabilities Base Period, Linkage Data and Test Period			
3	<a href="#">Hyperlink to Lead Sheet</a>			
4	Note: Base Period data is historical information from the Company's Books and Records.			
5				
6		(Column AY - Column Q)		
7	Description	Variance Adjusted Base vs. Test \$	Variance Adjusted Base vs. Test %	Explanations
8	Coal Mine Decommissioning-Surface	(3,616,555)	-48%	Note 4
9	PV 1&2 Combustion Engineering	142,148	-80%	Note 4
10	PV 1&2 DOE Spent Fuel Refund	6,713,838	-100%	Note 3
11	PV 3 DOE Spent Fuel Refund	3,000,000	-100%	Note 3
12	Reg Asset LVGS Decommission	(196,083)	-68%	Note 6
13	Reg Liab LVGS Decommission	1,079,069	-68%	Note 6
14	PCB Refinancing Hedge	(1,688,892)	-11%	Note 4
15	Reg Liab Renewables Fed Grant	1,925,784	-10%	Note 4
16	Reg Liab Renewables St Credit	388,080	-10%	Note 4
17	2015 Rate Case Expense	(2,605,641)	-69%	Note 6
18	SGS 2&3 50% Undepreciated Investment	125,018,594	N/A	Note 5
19				
20	Total	130,160,342		
21				
22				
23	Activity			
24	Coal Mine Decommissioning-Surface (Note 1)			
25	PV 1&2 Combustion Engineering (Note 1)			
26	PV 1&2 DOE Spent Fuel Refund			
27	PV 3 DOE Spent Fuel Refund			
28	Reg Asset LVGS Decommission			
29	Reg Liab LVGS Decommission			
30	PCB Refinancing Hedge (Note 1)			
31	Reg Liab Renewables Fed Grant (Note 1)			
32	Reg Liab Renewables St Credit (Note 1)			
33	2015 Rate Case Expense			
34	SGS 2&3 50% Undepreciated Investment			
35				

	A	B	C	D	E	F	G	H	I
1	PNM Exhibit HEM-4								
2	WP RA - 1: Notes								
3	<a href="#">Hyperlink to Lead Sheet</a>								
4									
5	<b>Note 1:</b> Monthly amortization expense reflects expenses from the Base Period. For Coal Mine Decommissioning - Surface								
6	amortization, please refer to WP RA-9.								
7	<b>Note 2:</b> Case No. 15-00261-UT approved recovery of \$3,790,023 of Rate Case expenses. PNM is not seeking recovery of additional rate								
8	case expenses incurred in the 2015 Rate Case above the amount approved.								
9	<b>Note 3:</b> These amounts are being recovered through PNM's FPPCAC. PNM will include the unamortized balance as a reduction to								
10	PNM's FPPCAC balancing account, to provide customers with carrying charges on the unamortized balances. Therefore, PNM has								
11	removed the unamortized balances from rate base in the Test Period.								
12	<b>Note 4:</b> Change is due to monthly amortizations.								
13	<b>Note 5:</b> New regulatory asset pursuant to Case No. 13-00390-UT.								
14	<b>Note 6:</b> Change is due to monthly amortizations that began in October, 2016.								

	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP RA -2: PVNGS DOE Spent Fuel Amortization						
3	Hyperlink to Lead Sheet						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	Note: These amounts are being refunded through PNM's FPPCAC.						
6							
7		Balance 6/30/2016 PV 1&2	Balance 6/30/2016 PV 3	Total			
8	PV1&2	(6,713,838)		(6,713,838)			
9	PV3	-	(3,000,000)	(3,000,000)			
10	Total PV 1&2 and 3	(6,713,838)	(3,000,000)	(9,713,838)			
11							
12							
13							
14	PV 1&2				PV 3		
15		Monthly Balance	(6,713,838)			Monthly Balance	(3,000,000)
16	Note 1: Approved amortization for PV 1&2 of 2 years in Case No. 15-00261-UT.				Note 2: Authorized amortization for PV 3 in Paragraph 35 of Stipulation in Case No. 13-00390-UT.		
17							
18	Amortization Periods:				Amortization Periods:		
19		2 years				2 years	
20		24 # of months (Note 1)				24 # of months (Note 2)	

	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP RA -2: PVNGS DOE Spent Fuel Amortization						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	Note: These amounts are being refunded through PNM's FPPCAC.						
21							
22	Amortization Schedule						
23							
24	Month	Amortization	Balance		Month	Amortization	Balance
25	Jun-2016		(6,713,838)		Jun-2016		(3,000,000)
26	Jul-2016	-	(6,713,838)		Jul-2016	-	(3,000,000)
27	Aug-2016	-	(6,713,838)		Aug-2016	-	(3,000,000)
28	Sep-2016	-	(6,713,838)		Sep-2016	-	(3,000,000)
29	Oct-2016	279,743	(6,434,095)		Oct-2016	-	(3,000,000)
30	Nov-2016	279,743	(6,154,352)		Nov-2016	-	(3,000,000)
31	Dec-2016	279,743	(5,874,608)		Dec-2016	-	(3,000,000)
32	Jan-2017	279,743	(5,594,865)		Jan-2017	-	(3,000,000)
33	Feb-2017	279,743	(5,315,122)		Feb-2017	-	(3,000,000)
34	Mar-2017	279,743	(5,035,379)		Mar-2017	-	(3,000,000)
35	Apr-2017	279,743	(4,755,635)		Apr-2017	-	(3,000,000)
36	May-2017	279,743	(4,475,892)		May-2017	-	(3,000,000)
37	Jun-2017	279,743	(4,196,149)		Jun-2017	-	(3,000,000)
38	Jul-2017	279,743	(3,916,406)		Jul-2017	-	(3,000,000)
39	Aug-2017	279,743	(3,636,662)		Aug-2017	-	(3,000,000)
40	Sep-2017	279,743	(3,356,919)		Sep-2017	-	(3,000,000)
41	Oct-2017	279,743	(3,077,176)		Oct-2017	-	(3,000,000)
42	Nov-2017	279,743	(2,797,433)		Nov-2017	-	(3,000,000)
43	Dec-2017	279,743	(2,517,689)		Dec-2017	-	(3,000,000)
44	Jan-2018	279,743	(2,237,946)		Jan-2018	125,000	(2,875,000)
45	Feb-2018	279,743	(1,958,203)		Feb-2018	125,000	(2,750,000)
46	Mar-2018	279,743	(1,678,460)		Mar-2018	125,000	(2,625,000)
47	Apr-2018	279,743	(1,398,716)		Apr-2018	125,000	(2,500,000)
48	May-2018	279,743	(1,118,973)		May-2018	125,000	(2,375,000)
49	Jun-2018	279,743	(839,230)		Jun-2018	125,000	(2,250,000)
50	Jul-2018	279,743	(559,487)		Jul-2018	125,000	(2,125,000)
51	Aug-2018	279,743	(279,743)		Aug-2018	125,000	(2,000,000)
52	Sep-2018	279,743	-		Sep-2018	125,000	(1,875,000)
53	Oct-2018		-		Oct-2018	125,000	(1,750,000)
54	Nov-2018		-		Nov-2018	125,000	(1,625,000)
55	Dec-2018		-		Dec-2018	125,000	(1,500,000)

	A	B	C	D
1	PNM Exhibit HEM-4			
2	WP RA - 3 pg1: Loss on Reacquired Debt Cost Benefit Analysis			
3	<a href="#">Hyperlink to Lead Sheet</a>			
4				
5				
6				
7	Description		Amount	Reference
8				
9	<b>Test Period Revenue Requirement</b>			
10	Loss on Reacquired Debt			
11		PCB Refinancing Hedge	\$13,503,542	PNM Exhibit HEM-3, WP COS TEST, Column J, Line 142
12		Unamortized Loss on Reacquired Debt	\$8,395,494	PNM Exhibit HEM-3, WP COS TEST, Column J, Line 177
13		Total	\$21,899,036	Line 11 + Line 12
14				
15	ADIT on Loss on Reacquired Debt			
16		PCB Refinancing Hedge	(\$5,366,226)	PNM Exhibit HEM-3, WP COS TEST, column J, line 121
17		Unamortized Loss on Reacquired Debt	(\$3,327,405)	PNM Exhibit HEM-3, WP COS TEST, column J, line 116
18		Total	(\$8,693,631)	Line 16 + Line 17
19				
20	Total Rate Base Amount		\$13,205,405	Line 13 + Line 18
21				
22	Cost of Capital		10.68%	PNM Exhibit HEM-3, A5-Test
23				
24	Return on Rate Base		\$1,410,110	Line 20 * Line 22
25				
26	Amortization of Loss on Reacquired Debt		\$1,665,395	WP ORB-7, column L, line 31
27				
28	<b>Total Proposed Revenue Requirement</b>		<b>\$3,075,506</b>	line 24 + line 26
29				
30				
31	Revenue Requirement Differential if Long Term Debt			
32	Had Not Been Retired			
33				
34	Test Period Rate Base as Filed		2,381,200,287	PNM Exhibit HEM-3, WP COS TEST, column J line 214
35	Pre-Tax Cost of Capital as Filed		10.68%	Line 22
36	Return and Taxes on Rate Base		\$254,271,251	Line 34 * Line 35
37				

	A	B	C	D
1	PNM Exhibit HEM-4			
2	WP RA - 3 pg1: Loss on Reacquired Debt Cost Benefit Analysis			
3	<a href="#">Hyperlink to Lead Sheet</a>			
4				
5				
6				
7	Description		Amount	Reference
38				
39	Rate Base without Loss on Reacquired Debt		2,367,994,882	Line 34 less Line 20
40	Pre-Tax Cost of Capital without Retirements/Refinancing		11.02%	WP RA-3 pg2 column E, line 30
41	Return and Taxes on Rate Base		\$260,953,036	Line 39 * Line 40
42				
43				
44	Increase in Revenue Requirements without Retirements / Refinancing		\$6,681,785	Line 41 less Line 36
45				
46	Net Savings to Ratepayer		\$3,606,279	Line 44 less Line 28

	A	B	C	D	E	F
1	PNM Exhibit HEM- 4					
2	WP RA - 3 pg2: Loss on Reacquired Cost Benefit Analysis					
3	<a href="#">Hyperlink to Lead Sheet</a>					
4						
5						
6	<i>Please refer to WP RA-3 Loss of Reacq pg3 for long-term debt rate; All other amounts agree to Rule 530 A-5 Test.</i>					
7	Theoretical Test Period WACC without Debt Refinance Activity					
8						
9						
10						Composite
11	Class of Capital		Amount	Capital Ratio	Effective Rate	Cost of Capital
12						
13						
14	Long Term Debt		1,465,870	50.00%	5.61%	2.80%
15						
16	Preferred Stock		11,529	0.39%	4.62%	0.02%
17						
18	Common Equity		1,454,341	49.61%	10.125%	5.02%
19						
20	Total		2,931,739	100.00%		7.85%
21						
22						
23	**PRE-TAX**		Composite		Pre-Tax	
24			Cost of	Composite	Cost of	
25	Class of Capital		Capital	Tax Rate	Capital	
26						
27	Long Term Debt		2.80%	N/A	2.80%	
28	Preferred Stock		0.02%	38.62%	0.03%	
29	Common Equity		5.02%	38.62%	8.18%	
30	Total Capitalization		7.85%		11.02%	WP RA-3, Page 1, column C, line 40

	A	B	C	D	E	F	G	H	I	J	K
1	PNM Exhibit HEM- 4										
2	WP RA - 3 pg3: Loss on Reacquired Cost										
3	Benefit Analysis										
4	Hyperlink to Lead Sheet										
5	Note: Base period data is historical information from the Company's										
6	Books and Records.										
7	\$ In Thousands										
8	Issue	Maturity	Bond	Interest	Principal	Interest	Issue	Net	Issue Exp		
9	Date	Date	Term	Rate	Amount	Expense	Exp, Disc	Proceeds	Disc & Prem	Effective	Effective
10					of Issue		& Premium	of Issue	Amortization	Cost	Yield
11	Test Period Cost of Debt										
12											
13	Existing Long Term Debt @ 12/31/2018										
14	10/1/11	10/1/21	10	5.350%	160,000	8,560	1,628	158,372	163	8,723	5.51%
15	6/1/15	6/1/43	5	2.400%	39,300	943	486	38,814	97	1,040	2.68%
16	6/9/10	6/1/43	10	5.200%	21,000	1,092	217	20,783	22	1,114	5.36%
17	12/1/09	1/1/38	28	6.250%	36,000	2,250	319	35,681	11	2,261	6.34%
18	9/27/16	10/1/21	5	1.875%	146,000	2,738	1,710	144,290	342	3,080	2.13%
19	6/9/10	6/1/20	10	5.200%	40,045	2,082	428	39,617	43	2,125	5.36%
20	6/9/10	6/1/40	30	5.900%	130,000	7,670	1,391	128,609	46	7,716	6.00%
21	6/9/10	6/1/40	30	5.900%	60,000	3,540	642	59,358	21	3,561	6.00%
22	6/9/10	6/1/40	30	5.900%	65,000	3,835	695	64,305	23	3,858	6.00%
23	6/9/10	6/1/40	30	6.250%	11,500	719	123	11,377	4	723	6.35%
24	8/11/15	8/1/25	10	3.850%	250,000	9,625	2,966	247,034	297	9,922	4.02%
25	5/15/18	5/15/28	10	3.900%	350,000	18,966	2,870	347,130	287	19,253	5.55%
26	8/1/18	8/1/28	10	3.930%	100,025	6,014	1,250	98,775	125	6,139	6.22%
27											
28	Refinanced PCB Bonds										
29	6/1/17	6/1/42	25	3.410%	20,000	682	400	19,600	16	698	3.56%
30	6/9/17	6/1/40	23	3.410%	37,000	1,262	740	36,260	32	1,294	3.57%
31											
32											
33											
34	Total Test Period Long Term Debt				1,465,870	69,977	15,865	1,450,005	1,530	71,507	4.93%



	A	B	C	D	E	F	G	H	I	J	K
1	PNM Exhibit HEM- 4										
2	WP RA - 3 pg3: Loss on Reacquired Cost										
3	Benefit Analysis										
4	Hyperlink to Lead Sheet										
5	Note: Base period data is historical information from the Company's										
6	Books and Records.										
7											
8	\$ In Thousands										
9											
10											
11	Original cost of debt before retirement										
12											
13	Un-Retired Debt and New Debt Issuances										
14	10/1/2011	10/1/2021	10	5.350%	160,000	8,560	1,628	158,372	163	8,723	5.51%
15	8/1/2011	9/1/2025	10	3.850%	250,000	9,625	2,966	247,034	297	9,922	4.02%
16	5/15/18	5/15/28	10	3.900%	350,000	18,966	2,870	347,130	287	19,253	5.55%
17	8/1/18	8/1/28	10	3.930%	100,025	6,014	1,250	98,775	125	6,139	6.22%
18											
19											
20											
21											
22											
23	Prior Years Retirements										
24	6/1/2010	6/1/2040	7	4.750%	37,000	1,758	396	36,604	57	1,814	4.96%
25	6/9/2010	6/1/2020	10	6.300%	40,045	2,523	428	39,617	43	2,566	6.48%
26	6/9/2010	6/1/2040	30	5.700%	65,000	3,705	695	64,305	23	3,728	5.80%
27	6/12/2007	6/01/2037	30	5.150%	20,000	1,030	833	19,167	28	1,058	5.52%
28	12/15/1992	4/1/2022	30	6.375%	46,000	2,933	4,007	41,993	134	3,066	7.30%
29	9/2/1993	4/1/2023	30	6.375%	100,000	6,375	1,157	98,843	39	6,414	6.49%
30	9/2/1993	4/1/2023	30	6.375%	36,000	2,295	417	35,583	14	2,309	6.49%
31	11/1/1992	11/1/2022	30	5.750%	37,300	2,145	987	36,313	33	2,178	6.00%
32	12/5/1996	12/1/2026	30	6.300%	23,000	1,449	289	22,711	10	1,459	6.42%
33	2/31/1997	4/01/2022	25	5.800%	40,000	2,320	599	39,401	24	2,344	5.95%
34	2/21/1997	4/01/2022	25	5.800%	37,000	2,146	654	36,346	26	2,172	5.98%
35	2/21/1997	4/01/2022	25	5.800%	23,000	1,334	350	22,650	14	1,348	5.95%
36	2/21/1997	4/01/2022	25	6.375%	90,000	5,738	1,111	88,889	44	5,782	6.50%
37	10/28/1999	10/01/2029	30	6.600%	11,500	759	460	11,040	15	774	7.01%
38											
39											
40	Total original cost of debt before retirement				1,465,870	79,673	21,097	1,444,773	1,374	81,047	5.61%

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP RA - 4: LVGS Regulatory Asset Decommission Amortization calculation				
3	Hyperlink to Lead Sheet				
4	Note: Base period data is historical information from the Company's Books and Records.				
5					
6	Adjusted Balance as of 06/30/2016		289,124		
7	Annual Carrying Charge		11.79%	(Note 1)	
8					
9	Note 1: Annual carrying charges at 11.79% pursuant to Final Order Case No. 10-00264-UT.				
10	Carrying charges are accumulated until 10/01/2016.				
11					
12	Note 2: Approved amortization of 2 years in Case No. 15-00261-UT.				
13					
14	Amortization Periods:				
15	2 years (Note 2)				
16	24 # of months				
17	3 years beginning 1/1/2018 (Note 3)				
18	36 # of months				
19					
20	Month		Amortization	Balance	
21	Jun-2016			289,124	
22	Jul-2016		2,841	291,965	
23	Aug-2016		2,869	294,833	
24	Sep-2016		2,897	297,730	
25	Oct-2016		(12,405)	285,324	
26	Nov-2016		(12,405)	272,919	
27	Dec-2016		(12,405)	260,514	
28	Jan-2017		(12,405)	248,108	
29	Feb-2017		(12,405)	235,703	
30	Mar-2017		(12,405)	223,297	
31	Apr-2017		(12,405)	210,892	
32	May-2017		(12,405)	198,487	
33	Jun-2017		(12,405)	186,081	
34	Jul-2017		(12,405)	173,676	
35	Aug-2017		(12,405)	161,270	
36	Sep-2017		(12,405)	148,865	
37	Oct-2017		(12,405)	136,459	
38	Nov-2017		(12,405)	124,054	
39	Dec-2017		(12,405)	111,649	
40	Test Period Beginning Balance			111,649	
41	Jan-2018		(3,101)	108,547	
42	Feb-2018		(3,101)	105,446	
43	Mar-2018		(3,101)	102,345	
44	Apr-2018		(3,101)	99,243	
45	May-2018		(3,101)	96,142	
46	Jun-2018		(3,101)	93,041	
47	Jul-2018		(3,101)	89,939	
48	Aug-2018		(3,101)	86,838	
49	Sep-2018		(3,101)	83,737	
50	Oct-2018		(3,101)	80,635	
51	Nov-2018		(3,101)	77,534	
52	Dec-2018		(3,101)	74,432	WP RA-1, column AU, line 12
53					
54	Note 3: PNM is proposing to recover the unamortized balance at the beginning of the Test				
55	Period over a three year period.				
56					

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP RA - 5: LVGS Regulatory Liability Decommission Amortization Calculation				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4	Note: Base period data is historical information from the Company's Books and Records.				
5					
6		Adjusted Balance as of 06/30/2016	(1,591,082)		
7		Annual Carrying Charge	11.79% (Note 1)		
8					
9	Note 1: Annual carrying charges at 11.79% is based on Final Order Case No. 10-00264-UT. Carrying charges are accumulated until 10/01/2016.				
10					
11					
12	Note 2: Approved amortization of 2 years in Case No. 15-00261-UT				
13					
14	Amortization Periods:				
15		2 years (Note 2)			
16		24 # of months			
17		3 years beginning 1/1/2018 (Note 3)			
18		36 # of months			
19					
20	Month		Amortization	Balance	
21	Jun-2016			(1,591,082)	
22	Jul-2016		(15,632)	(1,606,714)	
23	Aug-2016		(15,786)	(1,622,500)	
24	Sep-2016		(15,941)	(1,638,441)	
25	Oct-2016		68,268	(1,570,173)	
26	Nov-2016		68,268	(1,501,904)	
27	Dec-2016		68,268	(1,433,636)	
28	Jan-2017		68,268	(1,365,367)	
29	Feb-2017		68,268	(1,297,099)	
30	Mar-2017		68,268	(1,228,831)	
31	Apr-2017		68,268	(1,160,562)	
32	May-2017		68,268	(1,092,294)	
33	Jun-2017		68,268	(1,024,026)	
34	Jul-2017		68,268	(955,757)	
35	Aug-2017		68,268	(887,489)	
36	Sep-2017		68,268	(819,220)	
37	Oct-2017		68,268	(750,952)	
38	Nov-2017		68,268	(682,684)	
39	Dec-2017		68,268	(614,415)	
40	Test Period Beginning Balance			(614,415)	
41	Jan-2018		17,067	(597,348)	
42	Feb-2018		17,067	(580,281)	
43	Mar-2018		17,067	(563,214)	
44	Apr-2018		17,067	(546,147)	
45	May-2018		17,067	(529,080)	
46	Jun-2018		17,067	(512,013)	
47	Jul-2018		17,067	(494,946)	
48	Aug-2018		17,067	(477,879)	
49	Sep-2018		17,067	(460,812)	
50	Oct-2018		17,067	(443,744)	
51	Nov-2018		17,067	(426,677)	
52	Dec-2018		17,067	(409,610)	WP RA-1, column AU, line 13
53					
54	Note 3: PNM is proposing to recover the unamortized balance at the beginning of the Test Period over				
55	a three year period.				
56					

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP RA - 6: 2015 Rate Case Expense Amortization Calculation				
3	Hyperlink to Lead Sheet				
4	Note: Base period data is historical information from the Company's Books and Records.				
5					
6	Adjusted Balance as of 06/30/2016		3,790,023		
7					
8	Note 1: Approved amortization of 2 years in Case No. 15-00261-UT				
9					
10	Amortization Periods:				
11	2 years (Note 1)				
12	24 # of months				
13	3 years beginning 1/1/2018 (Note 2)				
14	36 # of months				
15					
16	Month		Amortization	Balance	
17	Jun-2016			3,790,023	
18	Jul-2016			3,790,023	
19	Aug-2016			3,790,023	
20	Sep-2016			3,790,023	
21	Oct-2016		(157,918)	3,632,105	
22	Nov-2016		(157,918)	3,474,187	
23	Dec-2016		(157,918)	3,316,270	
24	Jan-2017		(157,918)	3,158,352	
25	Feb-2017		(157,918)	3,000,435	
26	Mar-2017		(157,918)	2,842,517	
27	Apr-2017		(157,918)	2,684,599	
28	May-2017		(157,918)	2,526,682	
29	Jun-2017		(157,918)	2,368,764	
30	Jul-2017		(157,918)	2,210,847	
31	Aug-2017		(157,918)	2,052,929	
32	Sep-2017		(157,918)	1,895,011	
33	Oct-2017		(157,918)	1,737,094	
34	Nov-2017		(157,918)	1,579,176	
35	Dec-2017		(157,918)	1,421,259	
36	Test Period Beginning Balance			1,421,259	
37	Jan-2018		(39,479)	1,381,779	
38	Feb-2018		(39,479)	1,342,300	
39	Mar-2018		(39,479)	1,302,820	
40	Apr-2018		(39,479)	1,263,341	
41	May-2018		(39,479)	1,223,861	
42	Jun-2018		(39,479)	1,184,382	
43	Jul-2018		(39,479)	1,144,903	
44	Aug-2018		(39,479)	1,105,423	
45	Sep-2018		(39,479)	1,065,944	
46	Oct-2018		(39,479)	1,026,464	
47	Nov-2018		(39,479)	986,985	
48	Dec-2018		(39,479)	947,506	WP RA-1, column AU, line 17
49					
50	Note 2: PNM is proposing to recover the unamortized balance at the beginning of the Test Period over				
51	a three year period.				
52					

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP RA - 7: Renewables Federal Grant Amortization Calculation				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4					
5					
6	Adjusted Balance as of 06/30/2016		(19,369,738)		
7					
8	Approved amortization in NMPRC Case No. 12-00077-UT.				
9					
10	Note: Amortization is based on existing monthly amortization from the Base Period. Base Period data is historical information from the Company's Books and Records.				
11					
12					
13					
14	Month		Amortization	Balance	
15	Jun-2016			(19,369,738)	
16	Jul-2016		80,241	(19,289,497)	
17	Aug-2016		80,241	(19,209,256)	
18	Sep-2016		80,241	(19,129,015)	
19	Oct-2016		80,241	(19,048,774)	
20	Nov-2016		80,241	(18,968,533)	
21	Dec-2016		80,241	(18,888,292)	
22	Jan-2017		80,241	(18,808,051)	
23	Feb-2017		80,241	(18,727,810)	
24	Mar-2017		80,241	(18,647,569)	
25	Apr-2017		80,241	(18,567,328)	
26	May-2017		80,241	(18,487,087)	
27	Jun-2017		80,241	(18,406,846)	
28	Jul-2017		80,241	(18,326,605)	
29	Aug-2017		80,241	(18,246,364)	
30	Sep-2017		80,241	(18,166,123)	
31	Oct-2017		80,241	(18,085,882)	
32	Nov-2017		80,241	(18,005,641)	
33	Dec-2017		80,241	(17,925,400)	
34	Jan-2018		80,241	(17,845,159)	
35	Feb-2018		80,241	(17,764,918)	
36	Mar-2018		80,241	(17,684,677)	
37	Apr-2018		80,241	(17,604,436)	
38	May-2018		80,241	(17,524,195)	
39	Jun-2018		80,241	(17,443,954)	
40	Jul-2018		80,241	(17,363,713)	
41	Aug-2018		80,241	(17,283,472)	
42	Sep-2018		80,241	(17,203,231)	
43	Oct-2018		80,241	(17,122,990)	
44	Nov-2018		80,241	(17,042,749)	
45	Dec-2018		80,241	(16,962,508)	WP RA-1, column AU, line 15

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP RA - 8: Renewables State Credit Amortization Calculation				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4					
5					
6	Adjusted Balance as of 06/30/2016		(3,748,688)		
7					
8	Approved amortization in NMPRC Case No. 12-00077-UT.				
9					
10	Note: Amortization is based on existing monthly amortization from the Base Period. Base				
11	Period data is historical information from the Company's Books and Records.				
12					
13					
14	Month		Amortization	Balance	
15	Jun-2016			(3,748,688)	
16	Jul-2016		16,170	(3,732,518)	
17	Aug-2016		16,170	(3,716,348)	
18	Sep-2016		16,170	(3,700,178)	
19	Oct-2016		16,170	(3,684,008)	
20	Nov-2016		16,170	(3,667,838)	
21	Dec-2016		16,170	(3,651,668)	
22	Jan-2017		16,170	(3,635,498)	
23	Feb-2017		16,170	(3,619,328)	
24	Mar-2017		16,170	(3,603,158)	
25	Apr-2017		16,170	(3,586,988)	
26	May-2017		16,170	(3,570,818)	
27	Jun-2017		16,170	(3,554,648)	
28	Jul-2017		16,170	(3,538,478)	
29	Aug-2017		16,170	(3,522,308)	
30	Sep-2017		16,170	(3,506,138)	
31	Oct-2017		16,170	(3,489,968)	
32	Nov-2017		16,170	(3,473,798)	
33	Dec-2017		16,170	(3,457,628)	
34	Jan-2018		16,170	(3,441,458)	
35	Feb-2018		16,170	(3,425,288)	
36	Mar-2018		16,170	(3,409,118)	
37	Apr-2018		16,170	(3,392,948)	
38	May-2018		16,170	(3,376,778)	
39	Jun-2018		16,170	(3,360,608)	
40	Jul-2018		16,170	(3,344,438)	
41	Aug-2018		16,170	(3,328,268)	
42	Sep-2018		16,170	(3,312,098)	
43	Oct-2018		16,170	(3,295,928)	
44	Nov-2018		16,170	(3,279,758)	
45	Dec-2018		16,170	(3,263,588)	WP RA-1, column AU, line 16

	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP RA - 9: Surface Coal Mine Decommissioning							
3	Hyperlink to Lead Sheet							
4								
5								
6		San Juan Surface			Four Corners			
7	Description	Buyout	Decommissioning	Total San Juan	Decommissioning	Total		
8								
9	Stipulated Agreement							
10								
11	FERC/Excluded Share	4,259,286	8,082,834	12,342,120	1,513,399	13,855,519		
12	PNM Retail Share	30,740,714	58,336,567	89,077,281	10,922,719	100,000,000	Note 1	
13	<b>Total</b>	<b>35,000,000</b>	<b>66,419,401</b>	<b>101,419,401</b>	<b>12,436,118</b>	<b>113,855,519</b>		
14								
15	Calculation of Current Balance:							
16								
17	PNM Retail (line 12)	30,740,714	58,336,567	89,077,281	10,922,719	100,000,000		
18								
19	Amortization of Regulatory Asset through 6/30/16	23,206,225	44,038,378	67,244,603	8,245,582	75,490,185	Note 2	
20								
21	PNM Retail Balance at 6/30/2016	7,534,489	14,298,189	21,832,678	2,677,137	24,509,815	Note 3	
22	Monthly Amortization (line 17 / line 28)	150,690	285,964	436,653	53,543	490,196		
23								
24		Amortization periods:						
25		San Juan			Four Corners			
26		17 years			17 years			
27		12 # of months			12 # of months			
28		204 # of months as of 9/1/03			204 # of months as of 9/1/03			
29		154 monthly amortization through 6/30/16			154 monthly amortization through 06/30/16			
30		50 # of months as of 6/30/16			50 # of months as of 06/30/16			
31								
32								
33		\$ 24,509,815	Total Balance at 6/30/16					
34		7,534,489	Buyout Costs Included in Rate Base at 6/30/16					
35		<b>\$ 16,975,326</b>	Total Regulatory Asset not requested in Rate Base, WP RA-1, Column O					
36								
37	Note: Base Period data is historical information from the Company's Books and Records.							
38	Note 1: \$100M is based on Final Order, Case No. 3137							
39	Note 2: Amortization of San Juan Surface adjusted by \$11.00 for rounding.							
40	Note 3: PNM only includes in rate base amounts related to the cash buyout for amounts related to Coal Mine							
41	Decommissioning. Base Period adjustment is the sum of the Surface and Four Corners coal mine decommissioning.							

	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP RA -10: 50% SJGS Unit 2&3 Undepreciated Investment							
3	<a href="#">Hyperlink to Lead Sheet</a>							
4								
5		Balance	Balance	Balance				
6		12/31/2017	12/31/2017	12/31/2017				
7		SJGS Unit 2	SJGS Unit 3	Total	Reference			
8								
9	Gross Plant Balance	165,536,798	305,250,969	470,787,767	WP Plant-3, column X, lines 3110-3117 & 3133-3139			
10								
11	Accumulated Reserve	(63,484,081)	(150,855,288)	(214,339,369)	WP Plant-5, column W, lines 3110-3117 & 3133-3139			
12								
13	Total	102,052,717	154,395,682	256,448,398				
14		50%	50%	50%	Note 2			
15	50% SJGS Unit 2&3 Undepreciated Asset	51,026,358	77,197,841	128,224,199	RA-1, column AI, line 18			
16								
17	Amortization Periods:							
18		20 years						
19		240 # of months (Note 1)						
20	Amortization Schedule							
21	Month	Amortization	Balance					
22	Dec-2017		128,224,199					
23	Jan-2018	(534,267)	127,689,932					
24	Feb-2018	(534,267)	127,155,664					
25	Mar-2018	(534,267)	126,621,397					
26	Apr-2018	(534,267)	126,087,129					
27	May-2018	(534,267)	125,552,862					
28	Jun-2018	(534,267)	125,018,594					
29	Jul-2018	(534,267)	124,484,327					
30	Aug-2018	(534,267)	123,950,059					
31	Sep-2018	(534,267)	123,415,792					
32	Oct-2018	(534,267)	122,881,524					
33	Nov-2018	(534,267)	122,347,257					
34	Dec-2018	(534,267)	121,812,989	WP RA-1, column AU, line 18				
35								
36	Note 1: SJGS 2&3 50% undepreciated investment regulatory asset is being amortized over a period of 20 years (240							
37	months) beginning 1/1/18, and will amortize until 2038.							
38	Note 2: Authorized recovery of 50% for SJGS 2&3 in Paragraph 23 of the Modified Stipulation, as approved in Case No. 13-00390-UT.							



PNM Exhibit HEM-4: Supporting Revenue Requirements Workpapers

**WP ORB**

Is contained in the following 33 pages

	A	B	C	D	E
1	PNM Exhibit HEM - 4				
2	WP ORB - Lead Sheet				
3				<i>Provides Information To</i>	<i>Requires Information From</i>
4	<i>Tab Reference</i>	<i>Description</i>	<i>Purpose</i>	<i>Tab name</i>	<i>Tab name</i>
5	<u>WP ORB-1</u>	Other Rate Base-Base Period, Test Period, and Linkage Data	Provides a summary of Other Rate Base items for the Base Period, Test Period and Linkage data.	PNM Exhibit HEM-3 - WP COS.xlsx; COS Base Adj, COS Test	WP ORB-2, WP ORB-3, WP ORB-4, WP ORB-6, WP ORB-7, WP ORB-8, WP ORB-9, WP ORB-10, WP ORB-11, WP ORB-12, WP OM-O&M Workpaper.xlsx; WP OM-13, WP OM-15, WP OM-16
6	<u>WP ORB-2</u>	Customer Deposits and Injuries & Damages	Calculates a 13 month average of Customer Deposits and Injuries & Damages for the Base Period.	WP ORB-1	Manual inputs
7	<u>WP ORB-3</u>	Summary of Prepaid Pension Asset	Summary of the prepaid pension asset for the Linkage and Test Period data.	WP ORB-1, WP ORB-5	Manual inputs
8	<u>WP ORB-4</u>	Summary of Prepaid Pension Asset Shareholder Excess Cash	Summary of excess shareholder cash contributions for the prepaid pension asset for the Linkage data and Test Period.	WP ORB-1	WP ORB-5
9	<u>WP ORB-5</u>	Prepaid Pension Asset Cost Benefit Analysis	Presents the prepaid pension asset cost benefit analysis.	WP ORB-3, WP ORB-4	WP, ORB-1, WP ORB-3, PNM Exhibit HEM-3 WP COS.xlsx; A5-Test
10	<u>WP ORB-6</u>	Summary of Non-Qualified Retirement Plan	Summary of the Non-Qualified Retirement Plan amounts for the Linkage data and Test Period.	WP ORB-1	Manual inputs
11	<u>WP ORB-7</u>	Unamortized Loss on Reacquired Debt	Summary of unamortized loss on reacquired debt for the Linkage data and Test Period.	WP ORB-1, WP OA-Other Allowable Exp Workpaper.xlsx; WP OA-1, WP RA-Reg Asset & Liab workpaper.xlsx; WP RA-1	Manual inputs
12	<u>WP ORB-8</u>	Amortization of High Lonesome Mesa	Amortization of High Lonesome Mesa for the Linkage data and Test Period.	WP ORB-1	Manual inputs
13	<u>WP ORB-9</u>	Amortization of SJGS Coal Agreement Transaction Costs	Amortization of the SJGS Coal Agreement transaction costs for the Test Period.	WP ORB-1, WP OA-Other Allowable Exp Workpaper.xlsx; WP OA-1	Manual inputs
14	<u>WP ORB-10</u>	Summary and Amortization of Rate Case Expenses	Summary of 2016 Rate Case Expenses and calculates amortization for the Test Period.	WP ORB-1, WP OA-Other Allowable Exp Workpaper.xlsx; WP OA-1	Manual inputs

	A	B	C	D	E
1	PNM Exhibit HEM - 4				
2	WP ORB - Lead Sheet				
3				<i>Provides Information To</i>	<i>Requires Information From</i>
4	<i>Tab Reference</i>	<i>Description</i>	<i>Purpose</i>	<i>Tab name</i>	<i>Tab name</i>
15	<u>WP ORB-11</u>	Accretion summary of ARO Production	Month to month accretion expense summary of the ARO Liabilities- Production locations, including San Juan, Luna, Lordsburg, Afton, Reeves, Four Corners, and Algodones for the Linkage data and Test Period.	WP ORB-1, WP ORB-13	Manual inputs
16	<u>WP ORB-12</u>	Accretion of ARO Distribution	Month to month accretion schedule of the ARO Liability-Distribution for the Linkage data and Test Period.	WP ORB-1	Manual inputs
17	<u>WP ORB-13</u>	Summary of ARO Accretion Expense	Summary of ARO accretion expense in the Test Period, including: Test Period Expense, Adjusted Accretion Expense and Requested Accretion Expense.	WP ORB-11, WP OA-Other Allowable Exp Workpaper.xlsx; WP OA-1, WP OM-O&M Workpaper.xlsx; WP OM-3, WP OM-4	WP ORB-11, WP ORB-12, PNM Exhibit HEM-3 - WP COS.xlsx; PNM Exhibit HEM-3 COS Test, WP OM-O&M Workpaper.xlsx; WP OM-2
18	Note: File name is provided if worksheet is linked to external workbook.				

	A	B	C	D
1	PNM Exhibit HEM-4			
2	WP ORB-1: Other Rate Base-Base Period, Test Period			
3	Balance, and Linkage Data			
4	<a href="#">Hyperlink to Lead Sheet</a>			
5	Note: Base period data is historical information from the Company's Books and Records.			
6		Unadjusted Base Period	Remove CWIP & RWIP-	Remove PV ARO Balances-
7	Other Rate Base Items	June 2016	Note 1	Note 2
8	Customer Deposits	(11,782,604)		
9	RWIP-Production	2,666,561	(2,666,561)	
10	RWIP-Transmission	1,034,398	(1,034,398)	
11	RWIP-Distribution	1,089,063	(1,089,063)	
12	RWIP-PV 3	100,655	(100,655)	
13	ARO Liability - Production	(80,303,326)		64,792,820
14	ARO Liability - Transmission	-		
15	ARO Liability - Distribution	(1,141,921)		
16	ARO Liability - PV 3	(34,389,879)		34,389,879
17	Injuries and Damages PNM	(5,308,656)		
18	NQRP - Expense in Excess of Funding	(6,332,225)		
19	PV 1&2 Dry Cask Storage	(7,930,713)		
20	PV 3 Dry Cask Storage	(3,924,221)		
21	PV 1&2 Excess Gain Amortization	(400,818)		
22	High Lonesome Mesa	(12,788,967)		
23	CWIP - Production	77,642,523	(77,642,523)	
24	CWIP - Transmission	45,909,127	(45,909,127)	
25	CWIP - Distribution	21,464,185	(21,464,185)	
26	CWIP - PV 3	11,581,494	(11,581,494)	
27	CWIP - Renewables	10,552	(10,552)	
28	CWIP - Production Related	193,576	(193,576)	
29	Pueblos Transmission Rights-of-Way	48,331,149		
30	Pueblos Distribution Rights-of-Way	988,708		
31	Prepaid Pension Asset	177,706,598		
32	Unamortized Loss on Reacquired Debt	7,816,490		
33	2016 Rate Case Expense	547		
34	SJGS Coal Agreement Transaction Costs	2,915,662		
35	Total Other Rate Base Items	235,147,960	(161,692,136)	99,182,699
36				

	A	E	F	G	H	I
1	PNM Exhibit HEM-4					
2	WP ORB-1: Other Rate Base-Base Period, Test Period					
3	Balance, and Linkage Data					
4	Hyperlink to Lead Sheet					
5	Note: Base period data is historical information from the Company's Books and Records.				Sum of Column C - Column G	Column B + Column H
6		Remove PV Dry Cask Storage Balances- Note 3	Remove Deferred Internal Labor	WP ORB-2 Customer Deposits and Injuries & Damages	Total Base Period Adjustments	Adjusted Base Period
7	Customer Deposits			(580,415)	(580,415)	(12,363,018)
8	RWIP-Production				(2,666,561)	-
9	RWIP-Transmission				(1,034,398)	-
10	RWIP-Distribution				(1,089,063)	-
11	RWIP-PV 3				(100,655)	-
12	ARO Liability - Production				64,792,820	(15,510,506)
13	ARO Liability - Transmission				-	-
14	ARO Liability - Distribution				-	(1,141,921)
15	ARO Liability - PV 3				34,389,879	-
16	Injuries and Damages PNM			(1,556,967)	(1,556,967)	(6,865,623)
17	NQRP - Expense in Excess of Funding				-	(6,332,225)
18	PV 1&2 Dry Cask Storage	7,930,713			7,930,713	-
19	PV 3 Dry Cask Storage	3,924,221			3,924,221	-
20	PV 1&2 Excess Gain Amortization				-	(400,818)
21	High Lonesome Mesa				-	(12,788,967)
22	CWIP - Production				(77,642,523)	-
23	CWIP - Transmission				(45,909,127)	-
24	CWIP - Distribution				(21,464,185)	-
25	CWIP - PV 3				(11,581,494)	-
26	CWIP - Renewables				(10,552)	-
27	CWIP - Production Related				(193,576)	-
28	Pueblos Transmission Rights-of-Way				-	48,331,149
29	Pueblos Distribution Rights-of-Way				-	988,708
30	Prepaid Pension Asset				-	177,706,598
31	Unamortized Loss on Reacquired Debt				-	7,816,490
32	2016 Rate Case Expense				-	547
33	SGS Coal Agreement Transaction Costs		(168,185)		(168,185)	2,747,476
34	Total Other Rate Base Items	11,854,934	(168,185)	(2,137,381)	(52,960,070)	182,187,891

	A	J	K	L	M	N
1	PNM Exhibit HEM-4					
2	WP ORB-1: Other Rate Base-Base Period, Test Period					
3	Balance, and Linkage Data					
4	<a href="#">Hyperlink to Lead Sheet</a>					
5	Note: Base period data is historical information from the Company's Books and Records.					
		7/30/2016	8/31/2016	9/30/2016	10/31/2016	11/30/2016
		Balance	Balance	Balance	Balance	Balance
5	Other Rate Base Items					
6	Customer Deposits	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)
7	RWIP-Production	-	-	-	-	-
8	RWIP-Transmission	-	-	-	-	-
9	RWIP-Distribution	-	-	-	-	-
10	RWIP-PV 3	-	-	-	-	-
11	ARO Liability - Production	(15,588,546)	(15,666,997)	(14,515,941)	(14,584,601)	(14,653,614)
12	ARO Liability - Transmission	-	-	-	-	-
13	ARO Liability - Distribution	(1,149,711)	(1,157,553)	(1,165,450)	(1,173,075)	(1,180,752)
14	ARO Liability - PV 3	-	-	-	-	-
15	Injuries and Damages PNM	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)
16	NQRP - Expense in Excess of Funding	(6,310,504)	(6,288,784)	(6,267,063)	(6,245,342)	(6,223,622)
17	PV 1&2 Dry Cask Storage	-	-	-	-	-
18	PV 3 Dry Cask Storage	-	-	-	-	-
19	PV 1&2 Excess Gain Amortization	(397,499)	(394,181)	(390,862)	(387,544)	(384,226)
20	High Lonesome Mesa	(12,594,148)	(12,399,329)	(12,204,510)	(12,009,691)	(11,814,872)
21	CWIP - Production	-	-	-	-	-
22	CWIP - Transmission	-	-	-	-	-
23	CWIP - Distribution	-	-	-	-	-
24	CWIP - PV 3	-	-	-	-	-
25	CWIP - Renewables	-	-	-	-	-
26	CWIP - Production Related	-	-	-	-	-
27	Pueblos Transmission Rights-of-Way	47,863,327	52,608,997	52,353,887	52,098,777	51,843,667
28	Pueblos Distribution Rights-of-Way	978,744	4,808,272	4,787,055	4,765,838	4,744,621
29	Prepaid Pension Asset	177,332,202	176,957,805	176,583,408	176,209,011	175,834,615
30	Unamortized Loss on Reacquired Debt	7,783,898	7,751,307	9,832,156	9,763,744	9,695,331
31	2016 Rate Case Expense	547	547	547	547	547
32	SJGS Coal Agreement Transaction Costs	2,747,476	2,747,476	2,747,476	2,747,476	2,747,476
33	Total Other Rate Base Items	181,437,145	189,738,920	192,532,062	191,956,500	191,380,531
34						

	A	O	P	Q	R	S	T
1	PNM Exhibit HEM-4						
2	WP ORB-1: Other Rate Base-Base Period, Test Period						
3	Balance, and Linkage Data						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
		12/31/2016	01/31/2017	02/28/2017	03/31/2017	04/30/2017	05/31/2017
5	Other Rate Base Items	Balance	Balance	Balance	Balance	Balance	Balance
6	Customer Deposits	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)
7	RWIP-Production	-	-	-	-	-	-
8	RWIP-Transmission	-	-	-	-	-	-
9	RWIP-Distribution	-	-	-	-	-	-
10	RWIP-PV 3	-	-	-	-	-	-
11	ARO Liability - Production	(14,722,984)	(14,792,711)	(14,862,798)	(14,933,246)	(15,004,059)	(15,075,237)
12	ARO Liability - Transmission	-	-	-	-	-	-
13	ARO Liability - Distribution	(1,188,481)	(1,196,263)	(1,204,098)	(1,211,987)	(1,219,930)	(1,227,926)
14	ARO Liability - PV 3	-	-	-	-	-	-
15	Injuries and Damages PNM	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)
16	NQRP - Expense in Excess of Funding	(6,201,901)	(6,181,414)	(6,160,927)	(6,140,441)	(6,119,954)	(6,099,467)
17	PV 1&2 Dry Cask Storage	-	-	-	-	-	-
18	PV 3 Dry Cask Storage	-	-	-	-	-	-
19	PV 1&2 Excess Gain Amortization	(380,907)	(377,589)	(374,271)	(370,952)	(367,634)	(364,316)
20	High Lonesome Mesa	(11,620,053)	(11,425,234)	(11,230,415)	(11,035,596)	(10,840,777)	(10,645,958)
21	CWIP - Production	-	-	-	-	-	-
22	CWIP - Transmission	-	-	-	-	-	-
23	CWIP - Distribution	-	-	-	-	-	-
24	CWIP - PV 3	-	-	-	-	-	-
25	CWIP - Renewables	-	-	-	-	-	-
26	CWIP - Production Related	-	-	-	-	-	-
27	Pueblos Transmission Rights-of-Way	65,265,371	64,955,575	64,645,779	64,335,982	64,026,186	63,716,390
28	Pueblos Distribution Rights-of-Way	4,899,195	4,877,370	4,855,544	4,833,719	4,811,893	4,790,068
29	Prepaid Pension Asset	175,460,218	175,074,622	174,689,026	174,303,430	173,917,834	173,532,238
30	Unamortized Loss on Reacquired Debt	9,626,919	9,558,506	9,490,094	9,421,681	9,353,269	9,284,856
31	2016 Rate Case Expense	547	547	547	547	547	547
32	SJGS Coal Agreement Transaction Costs	2,747,476	2,747,476	2,747,476	2,747,476	2,747,476	2,747,476
33	Total Other Rate Base Items	204,656,759	204,012,244	203,367,316	202,721,972	202,076,211	201,430,031
34							

	A	U	V	W	X	Y	Z
1	PNM Exhibit HEM-4						
2	WP ORB-1: Other Rate Base-Base Period, Test Period						
3	Balance, and Linkage Data						
4	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	Other Rate Base Items	06/30/2017 Balance	07/31/2017 Balance	08/31/2017 Balance	09/30/2017 Balance	10/31/2017 Balance	11/30/2017 Balance
6	Customer Deposits	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)
7	RWIP-Production	-	-	-	-	-	-
8	RWIP-Transmission	-	-	-	-	-	-
9	RWIP-Distribution	-	-	-	-	-	-
10	RWIP-PV 3	-	-	-	-	-	-
11	ARO Liability - Production	(15,146,783)	(15,218,698)	(15,290,985)	(15,363,646)	(15,436,682)	(15,510,096)
12	ARO Liability - Transmission	-	-	-	-	-	-
13	ARO Liability - Distribution	(1,235,978)	(1,244,084)	(1,252,245)	(1,260,462)	(1,268,735)	(1,277,065)
14	ARO Liability - PV 3	-	-	-	-	-	-
15	Injuries and Damages PNM	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)
16	NQRP - Expense in Excess of Funding	(6,078,980)	(6,058,493)	(6,038,006)	(6,017,519)	(5,997,033)	(5,976,546)
17	PV 1&2 Dry Cask Storage	-	-	-	-	-	-
18	PV 3 Dry Cask Storage	-	-	-	-	-	-
19	PV 1&2 Excess Gain Amortization	(360,997)	(357,679)	(354,361)	(351,042)	(347,724)	(344,406)
20	High Lonesome Mesa	(10,451,139)	(10,256,320)	(10,061,501)	(9,866,682)	(9,671,863)	(9,477,044)
21	CWIP - Production	-	-	-	-	-	-
22	CWIP - Transmission	-	-	-	-	-	-
23	CWIP - Distribution	-	-	-	-	-	-
24	CWIP - PV 3	-	-	-	-	-	-
25	CWIP - Renewables	-	-	-	-	-	-
26	CWIP - Production Related	-	-	-	-	-	-
27	Pueblos Transmission Rights-of-Way	63,406,594	63,096,798	62,787,002	63,913,492	63,597,686	63,281,881
28	Pueblos Distribution Rights-of-Way	4,768,243	6,715,600	6,687,189	6,658,777	6,630,366	6,601,955
29	Prepaid Pension Asset	173,146,642	172,761,046	172,375,450	171,989,854	171,604,258	171,218,661
30	Unamortized Loss on Reacquired Debt	9,216,444	9,148,032	9,079,619	9,011,207	8,942,794	8,874,382
31	2016 Rate Case Expense	547	547	547	547	547	547
32	SJGS Coal Agreement Transaction Costs	2,747,476	2,747,476	2,747,476	2,747,476	2,747,476	2,747,476
33	Total Other Rate Base Items	200,783,428	202,105,584	201,451,543	202,233,360	201,572,450	200,911,105
34							



	A	AA	AB	AC	AD	AE	AF
1	PNM Exhibit HEM-4						
2	WP ORB-1: Other Rate Base-Base Period, Test Period						
3	Balance, and Linkage Data						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
		12/31/2017	01/31/2018	02/28/2018	03/31/2018	04/30/2018	05/31/2018
6	Other Rate Base Items	Balance	Balance	Balance	Balance	Balance	Balance
7	Customer Deposits	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)
8	RWIP-Production	-	-	-	-	-	-
9	RWIP-Transmission	-	-	-	-	-	-
10	RWIP-Distribution	-	-	-	-	-	-
11	RWIP-PV 3	-	-	-	-	-	-
12	ARO Liability - Production	(14,985,025)	(15,056,317)	(15,127,979)	(15,200,014)	(15,272,422)	(15,345,208)
13	ARO Liability - Transmission	-	-	-	-	-	-
14	ARO Liability - Distribution	(1,285,451)	(1,293,895)	(1,302,396)	(1,310,955)	(1,319,573)	(1,328,249)
15	ARO Liability - PV 3	-	-	-	-	-	-
16	Injuries and Damages PNM	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)
17	NQRP - Expense in Excess of Funding	(5,956,059)	(5,934,529)	(5,913,000)	(5,891,470)	(5,869,941)	(5,848,411)
18	PV 1&2 Dry Cask Storage	-	-	-	-	-	-
19	PV 3 Dry Cask Storage	-	-	-	-	-	-
20	PV 1&2 Excess Gain Amortization	(341,087)	(337,769)	(334,451)	(331,132)	(327,814)	(324,496)
21	High Lonesome Mesa	(9,282,225)	(9,087,406)	(8,892,587)	(8,697,768)	(8,502,949)	(8,308,130)
22	CWIP - Production	-	-	-	-	-	-
23	CWIP - Transmission	-	-	-	-	-	-
24	CWIP - Distribution	-	-	-	-	-	-
25	CWIP - PV 3	-	-	-	-	-	-
26	CWIP - Renewables	-	-	-	-	-	-
27	CWIP - Production Related	-	-	-	-	-	-
28	Pueblos Transmission Rights-of-Way	62,966,075	62,650,269	62,334,463	62,018,658	61,702,852	66,634,742
29	Pueblos Distribution Rights-of-Way	6,573,543	6,545,132	6,516,720	6,488,309	6,459,898	6,431,486
30	Prepaid Pension Asset	170,833,065	170,433,487	170,033,909	169,634,330	169,234,752	168,835,174
31	Unamortized Loss on Reacquired Debt	8,805,969	8,737,557	8,669,144	8,600,732	8,532,319	8,463,907
32	2016 Rate Case Expense	2,670,000	2,595,833	2,521,667	2,447,500	2,373,333	2,299,167
33	SJGS Coal Agreement Transaction Costs	2,747,476	2,696,597	2,645,718	2,594,839	2,543,959	2,493,080
34	Total Other Rate Base Items	203,517,640	202,720,318	201,922,568	201,124,387	200,325,774	204,774,421

	A	AG	AH	AI	AJ	AK	AL
1	PNM Exhibit HEM-4						
2	WP ORB-1: Other Rate Base-Base Period, Test Period						
3	Balance, and Linkage Data						
4	Hyperlink to Lead Sheet						
5	Note: Base period data is historical information from the Company's Books and Records.						
		06/30/2018	07/31/2018	08/31/2018	09/30/2018	10/31/2018	11/30/2018
5	Other Rate Base Items	Balance	Balance	Balance	Balance	Balance	Balance
6	Customer Deposits	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)	(12,363,018)
7	RWIP-Production	-	-	-	-	-	-
8	RWIP-Transmission	-	-	-	-	-	-
9	RWIP-Distribution	-	-	-	-	-	-
10	RWIP-PV 3	-	-	-	-	-	-
11	ARO Liability - Production	(15,418,372)	(15,491,916)	(15,565,844)	(15,640,156)	(15,714,855)	(15,789,942)
12	ARO Liability - Transmission	-	-	-	-	-	-
13	ARO Liability - Distribution	(1,336,985)	(1,345,780)	(1,354,635)	(1,363,551)	(1,372,527)	(1,381,565)
14	ARO Liability - PV 3	-	-	-	-	-	-
15	Injuries and Damages PNM	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)	(6,865,623)
16	NQRP - Expense in Excess of Funding	(5,826,882)	(5,805,352)	(5,783,822)	(5,762,293)	(5,740,763)	(5,719,234)
17	PV 1&2 Dry Cask Storage	-	-	-	-	-	-
18	PV 3 Dry Cask Storage	-	-	-	-	-	-
19	PV 1&2 Excess Gain Amortization	(321,177)	(317,859)	(314,540)	(311,222)	(307,904)	(304,585)
20	High Lonesome Mesa	(8,113,311)	(7,918,492)	(7,723,673)	(7,528,854)	(7,334,035)	(7,139,216)
21	CWIP - Production	-	-	-	-	-	-
22	CWIP - Transmission	-	-	-	-	-	-
23	CWIP - Distribution	-	-	-	-	-	-
24	CWIP - PV 3	-	-	-	-	-	-
25	CWIP - Renewables	-	-	-	-	-	-
26	CWIP - Production Related	-	-	-	-	-	-
27	Pueblos Transmission Rights-of-Way	69,403,947	69,800,026	69,446,105	69,092,184	68,738,263	68,384,343
28	Pueblos Distribution Rights-of-Way	6,403,075	6,374,663	6,346,252	6,317,841	6,289,429	6,263,622
29	Prepaid Pension Asset	168,435,595	168,036,017	167,636,439	167,236,860	166,837,282	166,437,704
30	Unamortized Loss on Reacquired Debt	8,395,494	8,327,082	8,258,670	8,190,257	8,121,845	8,053,432
31	2016 Rate Case Expense	2,225,000	2,150,833	2,076,667	2,002,500	1,928,333	1,854,167
32	SJGS Coal Agreement Transaction Costs	2,442,201	2,391,322	2,340,443	2,289,564	2,238,684	2,187,805
33	Total Other Rate Base Items	207,059,945	206,971,903	206,133,419	205,294,489	204,455,112	203,617,889
34							

	A	AM	AN	AO	AP	AQ	AR
1	PNM Exhibit HEM-4						
2	WP ORB-1: Other Rate Base-Base Period, Test Period						
3	Balance, and Linkage Data						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
		12/31/2018 Balance	Average Adjustments	13-Month Average Balance	WP ORB-4 PPA Adjustment	Adjusted Test Period Ending Balance	Reference
6	Other Rate Base Items						
7	Customer Deposits	(12,363,018)	-	(12,363,018)		(12,363,018)	WP ORB - 2
8	RWIP-Production	-	-	-		-	
9	RWIP-Transmission	-	-	-		-	
10	RWIP-Distribution	-	-	-		-	
11	RWIP-PV 3	-	-	-		-	
12	ARO Liability - Production	(15,865,422)	444,385	(15,421,036)		(15,421,036)	WP ORB-11
13	ARO Liability - Transmission	-	-	-		-	
14	ARO Liability - Distribution	(1,390,664)	53,262	(1,337,402)		(1,337,402)	WP ORB-12
15	ARO Liability - PV 3	-	-	-		-	
16	Injuries and Damages PNM	(6,865,623)	-	(6,865,623)		(6,865,623)	WP ORB-2
17	NQRP - Expense in Excess of Funding	(5,697,704)	(129,177)	(5,826,882)	-	(5,826,882)	WP ORB-6
18	PV 1&2 Dry Cask Storage	-	-	-		-	
19	PV 3 Dry Cask Storage	-	-	-		-	
20	PV 1&2 Excess Gain Amortization	(301,267)	(19,910)	(321,177)		(321,177)	WP OM-13, column T, lines 32- 61
21	High Lonesome Mesa	(6,944,397)	(1,168,914)	(8,113,311)		(8,113,311)	WP ORB -8
22	CWIP - Production	-	-	-		-	
23	CWIP - Transmission	-	-	-		-	
24	CWIP - Distribution	-	-	-		-	
25	CWIP - PV 3	-	-	-		-	
26	CWIP - Renewables	-	-	-		-	
27	CWIP - Production Related	-	-	-		-	
28	Pueblos Transmission Rights-of-Way	68,030,422	(1,784,087)	66,246,335		66,246,335	WP OM 16, line 150
29	Pueblos Distribution Rights-of-Way	6,237,815	165,861	6,403,676		6,403,676	WP OM 15, line 49
30	Prepaid Pension Asset	166,038,125	2,397,470	168,435,595	(12,000,000)	156,435,595	WP ORB-3, column F
31	Unamortized Loss on Reacquired Debt	7,985,020	410,475	8,395,494		8,395,494	WP ORB-7, line 27
32	2016 Rate Case Expense	1,780,000	445,000	2,225,000		2,225,000	WP ORB-10, lines 37-48
33	SIJS Coal Agreement Transaction Costs	2,136,926	305,275	2,442,201		2,442,201	WP ORB-9, lines 32- 43
34	Total Other Rate Base Items	202,780,213	1,119,639	203,899,852	(12,000,000)	191,899,852	

	A	AS	AT	AU
1	PNM Exhibit HEM-4			
2	WP ORB-1: Other Rate Base-Base Period, Test Period			
3	Balance, and Linkage Data			
4	Hyperlink to Lead Sheet			
5	Note: Base period data is historical information from the Company's Books and Records.			
		Test Period to Adjusted Base Period Variance - \$	Test Period to Adjusted Base Period Variance - %	Explanation
6	Other Rate Base Items			
7	Customer Deposits	-	0.0%	N/A
8	RWIP-Production	-	0.0%	N/A
9	RWIP-Transmission	-	0.0%	N/A
10	RWIP-Distribution	-	0.0%	N/A
11	RWIP-PV 3	-	0.0%	N/A
12	ARO Liability - Production	89,470	-0.6%	N/A
13	ARO Liability - Transmission	-	0.0%	N/A
14	ARO Liability - Distribution	(195,481)	17.1%	Note 4
15	ARO Liability - PV 3	-	0.0%	N/A
16	Injuries and Damages PNM	-	0.0%	N/A
17	NQRP - Expense in Excess of Funding	505,343	-8.0%	Refer to WP ORB-6
18	PV 1&2 Dry Cask Storage	-	0.0%	N/A
19	PV 3 Dry Cask Storage	-	0.0%	N/A
20	PV 1&2 Excess Gain Amortization	79,641	-19.9%	Note 5
21	High Lonesome Mesa	4,675,656	-36.6%	Note 5
22	CWIP - Production	-	0.0%	N/A
23	CWIP - Transmission	-	0.0%	N/A
24	CWIP - Distribution	-	0.0%	N/A
25	CWIP - PV 3	-	0.0%	N/A
26	CWIP - Renewables	-	0.0%	N/A
27	CWIP - Production Related	-	0.0%	N/A
28	Pueblos Transmission Rights-of-Way	17,915,185	37.1%	Note 6
29	Pueblos Distribution Rights-of-Way	5,414,967	547.7%	Note 6
30	Prepaid Pension Asset	(21,271,003)	-12.0%	Refer to WP ORB-3
31	Unamortized Loss on Recquired Debt	579,005	7.4%	Note 7
32	2016 Rate Case Expense	2,224,453	0.0%	Refer to WP ORB-10
33	SJGS Coal Agreement Transaction Costs	(305,275)	-11.1%	Note 8
34	Total Other Rate Base Items	9,711,961		

	A	B	C	D	E	F	G
1	<b>PNM Exhibit HEM-4</b>						
2	<b>WP ORB-1: Notes</b>						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4							
5							
6	<b>Note 1:</b> Based on the Test Period selected in this case, pursuant to the FTY Rule, PNM is precluded from seeking recovery of CWIP and RWIP in the						
7	Test Period. Therefore, PNM has removed these balances to develop the Adjusted Base Period.						
8	<b>Note 2:</b> The Palo Verde Asset Retirement Obligations ("ARO") are not included in rate base, as final decommissioning of PV is ultimately funded to						
9	an external trust, and recovery of decommissioning expense from PNM Retail customers are based on those funding amounts. This treatment is						
10	consistent with prior rate cases. Amount agrees to book balance as of June 2016.						
11	<b>Note 3:</b> PV Dry Cask Storage balances reflect a non-cash liability on the books and records of PNM, and therefore are removed from the cost of						
12	service. This treatment is consistent with prior rate cases.						
13	<b>Note 4:</b> Please see WP ORB-12 for a summary of Distribution Accretion expenses by month in the Test Period. Change is based on set accretion						
14	schedules.						
15	<b>Note 5:</b> Change is due to amortizations from Adjusted Base Period to Test Period.						
16	<b>Note 6:</b> Please see WP OM-15 & WP OM-16 for amortizations of existing ROW balances and projected ROW renewals.						
17	<b>Note 7:</b> Please see WP ORB-7 for new loss on reacquired debt balances and amortizations.						
18	<b>Note 8:</b> PNM is proposing recovery of the balance beginning 1/1/18. The change in the balance reflects amortization of the requested regulatory						
19	asset for one year.						

	A	B	C	D
1	PNM Exhibit HEM-4			
2	WP ORB-2: Customer Deposits and Injuries & Damages - Base Period 13 Month Average			
3	<a href="#">Hyperlink to Lead Sheet</a>			
4	Note: Base Period data is historical information from the Company's Books and Records.			
5		WP ORB - 1, line 6	WP ORB - 1, line 15	
6		Customer Deposits	Injuries and Damages	
7	Date	Balance	Balance	Reference
8	Jun-15	(12,710,791)	(8,553,870)	
9	Jul-15	(12,587,745)	(8,369,770)	
10	Aug-15	(12,616,206)	(8,238,475)	
11	Sep-15	(12,501,582)	(7,773,646)	
12	Oct-15	(12,533,980)	(7,821,806)	
13	Nov-15	(12,516,608)	(7,810,274)	
14	Dec-15	(12,215,712)	(6,340,272)	
15	Jan-16	(12,155,518)	(5,888,448)	
16	Feb-16	(12,474,224)	(5,709,343)	
17	Mar-16	(12,204,542)	(5,803,141)	
18	Apr-16	(12,227,814)	(5,818,624)	
19	May-16	(12,191,914)	(5,816,772)	
20	Jun-16	(11,782,604)	(5,308,656)	
21	13 Month Average	(12,363,018)	(6,865,623)	
22				
23	13 Month Adjustment to June 2016 Balance (Row 21-Row 20) - Note 1	(580,415)	(1,556,967)	WP ORB-1, column G
24				
25	Note 1: Customer deposits & Injuries and Damages –The Test Period balances match the Adjusted Base			
26	Period balances as PNM does not forecast any significant changes to these balances.			

	A	B	C	D	E	F	G
1			PNM Exhibit HEM-4				
2			WP ORB - 3: Summary of Prepaid Pension Asset				
3			Note: Base period data, including Quarter 2 2016 Employer Contributions is historical information from the Company's Books and Records.				
4			<a href="#">Hyperlink to Lead Sheet</a>				
5							
6				Prepaid	Total Prepaid	PNM Electric Share	
7			Description	Pension Activity	Pension Asset	Prepaid Pension Asset	Reference
8							
9			Prepaid Pension Benefit Costs at 12/31/15	305,071,928			
10			Adjust for Non-Cash Impacts				
11			Add: 88 retirement Window Impact	7,216,000	312,287,928		
12			93 settlement/Curtailment	1,656,000	313,943,928		
13			09 curtailment adjustment	9,636,829	323,580,757		
14			Less: 1996 Curtailment Gain	(13,317,000)	310,263,757		
15			Adjusted Prepaid Pension Benefit Costs 12/31/15		310,263,757		
16							
17			2016 Q1 Employer Contribution	-	310,263,757		
18			2016 Q2 Employer Contribution	-	310,263,757		
19			2016 Q1 Net Periodic Benefit Cost	(1,936,535)	308,327,222		
20			2016 Q2 Net Periodic Benefit Cost	(1,936,535)	306,390,687		
21			Base Period Ending		306,390,687	177,706,598	
22							
23			July 2016 Pension Expense	(645,512)	305,745,175	177,332,202	
24			August 2016 Pension Expense	(645,512)	305,099,664	176,957,805	
25			September 2016 Pension Expense	(645,512)	304,454,152	176,583,408	
26			October 2016 Pension Expense	(645,512)	303,808,640	176,209,011	
27			November 2016 Pension Expense	(645,512)	303,163,129	175,834,615	
28			December 2016 Pension Expense	(645,512)	302,517,617	175,460,218	
29							
30			2017 Employer Contribution - Note 1	-			
31			2017 Net Periodic Benefit Cost - Note 2	(7,977,849)			
32							
33			January 2017 Pension Expense	(664,821)	301,852,796	175,074,622	
34			February 2017 Pension Expense	(664,821)	301,187,976	174,689,026	
35			March 2017 Pension Expense	(664,821)	300,523,155	174,303,430	
36			April 2017 Pension Expense	(664,821)	299,858,334	173,917,834	
37			May 2017 Pension Expense	(664,821)	299,193,513	173,532,238	
38			June 2017 Pension Expense	(664,821)	298,528,693	173,146,642	
39			July 2017 Pension Expense	(664,821)	297,863,872	172,761,046	
40			August 2017 Pension Expense	(664,821)	297,199,051	172,375,450	
41			September 2017 Pension Expense	(664,821)	296,534,230	171,989,854	
42			October 2017 Pension Expense	(664,821)	295,869,410	171,604,258	
43			November 2017 Pension Expense	(664,821)	295,204,589	171,218,661	

	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP ORB - 3: Summary of Prepaid Pension Asset						
3	Note: Base period data, including Quarter 2 2016 Employer Contributions is historical information from the Company's Books and Records.						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5							
44	December 2017 Pension Expense			(664,821)	294,539,768	170,833,065	
45	Adjusted Prepaid Benefit Cost 12/31/17				294,539,768		
46							
47	2018 Employer Contribution - Note 1						
48	2018 Net Periodic Benefit Cost - Note 2			(8,267,138)			WP ORB-5, line 17
49							
50	January 2018 Pension Expense			(688,928)	293,850,840	170,433,487	
51	February 2018 Pension Expense			(688,928)	293,161,912	170,033,909	
52	March 2018 Pension Expense			(688,928)	292,472,984	169,634,330	
53	April 2018 Pension Expense			(688,928)	291,784,055	169,234,752	
54	May 2018 Pension Expense			(688,928)	291,095,127	168,835,174	
55	June 2018 Pension Expense			(688,928)	290,406,199	168,435,595	
56	July 2018 Pension Expense			(688,928)	289,717,271	168,036,017	
57	August 2018 Pension Expense			(688,928)	289,028,343	167,636,439	
58	September 2018 Pension Expense			(688,928)	288,339,415	167,236,860	
59	October 2018 Pension Expense			(688,928)	287,650,486	166,837,282	
60	November 2018 Pension Expense			(688,928)	286,961,558	166,437,704	
61	December 2018 Pension Expense			(688,928)	286,272,630	166,038,125	
62					286,272,630		
63							
64	Allocation per Stipulation from NMPRC Case 08-00078-UT				58.00%		
65							
66	Prepaid Pension Asset December 31, 2018 Balance					166,038,125	WP ORB-1, column AM, line 29
67							
68	Note 1: PNM is not forecasting any contributions during the Linkage data or the Test Period. Please refer to the testimony of PNM						
69	Witness Gagne for further discussion.						
70	Note 2: Linkage data and Test Period net periodic benefit costs and contributions are calculated based on 2017 and 2018 net periodic						
71	benefit costs provided by the Willis Towers Watson actuarial expense reports. See PNM Exhibit YG-2.						



	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP ORB - 4: Prepaid Pension Asset-Shareholder Excess Cash							
3	<a href="#">Hyperlink to Lead Sheet</a>							
4	Note: Historical information comes from the Company's Books and Records.							
5								
6						F= D - E		
7					Pension	Excess		
8					Expense	Shareholder		
9				Cash	Included in	Cash		
10	Line	Description	Year	Contributions	Rates	Contributions	Reference	
11								
12	1	Note 1	1987	9,549,000	-	9,549,000		
13	2	Note 1	1988	6,687,000	-	6,687,000		
14	3	Note 1	1989	4,358,000	-	4,358,000		
15	4	Note 2	1990	8,238,000	537,333	7,700,667		
16	5	Note 3	1991	303,000	806,000	(503,000)		
17	6	Note 3	1992	-	806,000	(806,000)		
18	7	Note 3	1993	11,094,000	806,000	10,288,000		
19	8	Note 4	1994	8,355,000	1,161,167	7,193,833		
20	9	Note 4	1995	7,370,000	5,068,000	2,302,000		
21	10	Note 4	1996	8,100,000	5,068,000	3,032,000		
22	11	Note 4	1997	2,000	5,068,000	(5,066,000)		
23	12	Note 4	1998	185,000	5,068,000	(4,883,000)		
24	13	Note 4	1999	-	5,068,000	(5,068,000)		
25	14	Note 5	2000	-	1,571,000	(1,571,000)		
26	15	Note 5	2001	-	1,571,000	(1,571,000)		
27	16	Note 5	2002	20,000,000	1,571,000	18,429,000		
28	17	Note 6	2003	48,949,992	583,333	48,366,659		
29	18	Note 6	2004	-	(1,392,000)	1,392,000		
30	19	Note 6	2005	-	(1,392,000)	1,392,000		
31	20	Note 6	2006	-	(1,392,000)	1,392,000		
32	21	Note 7	2007	-	(1,392,000)	1,392,000		
33	22	Note 7	2008	-	(3,542,812)	3,542,812		
34	23	Note 8	2009	-	(5,226,976)	5,226,976		
35	24	Note 8	2010	17,950,869	(5,835,733)	23,786,602		
36	25	Note 9	2011	41,510,595	(1,445,844)	42,956,439		
37	26	Note 9	2012	77,700,000	4,700,000	73,000,000		
38	27	Note 9	2013	60,000,000	4,700,000	55,300,000		
39	28	Note 9	2014	-	4,700,000	(4,700,000)		

	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP ORB - 4: Prepaid Pension Asset-Shareholder Excess Cash							
3	<a href="#">Hyperlink to Lead Sheet</a>							
4	Note: Historical information comes from the Company's Books and Records.							
5								
40	29	Note 9	2015	30,000,000	4,700,000	25,300,000		
41	30	Note 10	2016	-	5,081,635	(5,081,635)		
42	31	Note 10	2017	-	6,226,540	(6,226,540)		
43	32	Note 11	2018	-	8,267,138	(8,267,138)		
44								
45		Totals as of 12/31/18		360,352,456	51,508,782	308,843,674		
46								
47					Electric Allocation	58.00%		
48					Total Prepaid Pension Asset Available For Rate Base	179,129,331		
49								
50					Test Period Proposed Rate Base Addition	156,435,595	WP ORB-5, line 8	
51								
52								
53		Footnote:						
54		Note 1:	No recovery of pension cost was made through April of 1990					
55								
56		Note 2:	Case 2262 - TYE 12/88 - '88 Use year 89 costs of 806,000 - effective 5/90					
57			Year 1990 expense = 806,000*(8/12)					537,333
58								
59		Note 3:	Assuming test year expense of \$806,000 in Case No. 2262 remains in effect					806,000
60								
61		Note 4:	Case 2567 - TYE 12/92 - effective 12/94					
62			Test year expense = \$5,068,000					5,068,000
63			Year 1994 expense = \$806,000*(11/12)+\$5,068,000*(1/12)					1,161,167
64								
65		Note 5:	Case 2761					
66			TYE 12/96 - Effective 1/00					1,571,000
67								
68		Note 6:	Case 3137					
69			TYE 6/02 - Effective 9/03					
70			Test year expense (2002)					(1,392,000)
71			Year 2003 expense =1,571,000*(8/12) -\$1,392,000*(4/12)					583,333
72								

	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP ORB - 4: Prepaid Pension Asset-Shareholder Excess Cash							
3	<a href="#">Hyperlink to Lead Sheet</a>							
4	Note: Historical information comes from the Company's Books and Records.							
5								
73		Note 7:	Case 07-00077					
74			Test year expense - Effective 05/08					(4,618,218)
75			Year 2008 expense = $(1,392,000) * (4/12) + (4,618,218) * (8/12)$					(3,542,812)
76								
77		Note 8	Case 08-00273					
78			Test year expense - Effective 07/09					(5,835,733)
79			Year 2009 expense = $(4,618,218) * (6/12) + (5,835,733) * (6/12)$					(5,226,976)
80								
81		Note 9	Case 10-00086					
82			Test year expense - Effective 08/11					4,700,000
83			Year 2011 expense = $(5,835,733) * (7/12) + 4,700,000 * (5/12)$					(1,445,844)
84								
85		Note 10	Case 15-00261					
86			Test year expense - Effective 10/16					6,226,540
87			January - December 2016 expense = $4,700,000 * (9/12) + 6,226,540 * (3/12)$					5,081,635
88								
89		Note 11	Case 16-00276-UT					
90			Proposed test year expense - Effective 01/18					8,267,138
91			January - December 2018 expense = $8,267,138 * (12/12)$					8,267,138

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP ORB - 5: Prepaid Pension Asset Cost Benefit Analysis				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4			WP ORB-1, column AP		
5	Description	Test Period As calculated	Test Period Adjustment	Test Period Proposed	Reference
6	Balance at 12/31/18	166,038,125	(12,000,000)	154,038,125	
7	13-Month Average Adjustment	2,397,470		2,397,470	WP ORB-1, column AN, line 29
8	Rate Base Addition	168,435,595	(12,000,000)	156,435,595	
9					
10	ADIT (Line 8 * 38.62%)	(66,533,357)	4,634,400	(61,898,957)	WP COS Test, column G, line 91
11	Net Impact to Rate Base	101,902,238	(7,365,600)	94,536,638	
12					
13	Pre-Tax Cost of Capital	10.68%	10.68%	10.68%	WP COS - A5-Test, column F, line 23
14					
15	Pre-Tax Return on Rate Base	10,881,407	(786,519)	10,094,888	
16					
17	Test Period SFAS 87 Expense w/Shareholder Contribution	8,267,138		8,267,138	WP ORB-3, column D, line 48
18	Per Stipulation from Case No. 08-00078-UT	58.00%		58.00%	
19	Electric Share	4,794,940		4,794,940	
20					
21	Total Related Test Period Revenue Requirements	15,676,347	(786,519)	14,889,828	(line 15 + line 19)
22					
23	Impact if SFAS 87 Expense calculated without Shareholder Contributions				
24					
25	Expected Return on Assets Note-2	6.00%			
26	SFAS 87 Expense w/o Shareholder Contribution (line 8/line 18)* line 25 + line 17	25,691,510		25,691,510	
27	Per Stipulation from Case No. 08-00078-UT (line 18)	58.00%		58.00%	
28	Electric Pension Expense	14,901,076		14,901,076	
29					
30	Total Pension Related Revenue Requirements - without Shareholder Contribution	14,901,076		14,901,076	
31					
32	Benefit / (Cost) to the ratepayer result of contributions to Pension trust	(775,271)	786,519	11,248	
33					
34	Notes:				
35	Note 1: PNM is not seeking recovery for \$12 Million of the Prepaid Pension Asset.				
36	Note 2: Expected Return on Asset is based on 2017 and 2018 net periodic benefit cost provided by Willis Towers Watson actuarial expense reports.				
37	See PNM Exhibit YG-2.				

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP ORB - 6: Summary of Non-Qualified Retirement Plan				
3	Hyperlink to Lead Sheet				
4	Note: Base period data is historical information from the Company's Books and Records.				
5					
6		NQRP	Total Non-Qualified	PNM Electric Share	
7	Description	Activity	Retirement Plan	Non-Qualified Retirement Plan	Reference
8					
9					
10	Net Expense over Amounts Funded at 12/31/2015		(11,142,325)		
11					
12	2016 Employer Contributions	1,517,383			
13	2016 Net Periodic Benefit Costs	(1,067,991)			
14					
15	January 2016 Activity (line 12 + line 13)/12	37,449	(11,104,876)		
16	February 2016 Activity	37,449	(11,067,426)		
17	March 2016 Activity	37,449	(11,029,977)		
18	April 2016 Activity	37,449	(10,992,528)		
19	May 2016 Activity	37,449	(10,955,078)		
20	June 2016 Activity	37,449	(10,917,629)		
21			(10,917,629)	(6,332,225)	
22					
23	July 2016 Activity	37,449	(10,880,180)	(6,310,504)	
24	August 2016 Activity	37,449	(10,842,730)	(6,288,784)	
25	September 2016 Activity	37,449	(10,805,281)	(6,267,063)	
26	October 2016 Activity	37,449	(10,767,832)	(6,245,342)	
27	November 2016 Activity	37,449	(10,730,382)	(6,223,622)	
28	December 2016 Activity	37,449	(10,692,933)	(6,201,901)	
29					
30	2017 Employer Contributions Note-1	1,498,607			
31	2017 Net Periodic Costs Note-1	(1,074,741)			
32					
33	January 2017 Activity (line 30 + line 31)/12	35,322	(10,657,611)	(6,181,414)	
34	February 2017 Activity	35,322	(10,622,289)	(6,160,927)	
35	March 2017 Activity	35,322	(10,586,967)	(6,140,441)	
36	April 2017 Activity	35,322	(10,551,644)	(6,119,954)	
37	May 2017 Activity	35,322	(10,516,322)	(6,099,467)	
38	June 2017 Activity	35,322	(10,481,000)	(6,078,980)	
39	July 2017 Activity	35,322	(10,445,678)	(6,058,493)	
40	August 2017 Activity	35,322	(10,410,356)	(6,038,006)	
41	September 2017 Activity	35,322	(10,375,034)	(6,017,519)	
42	October 2017 Activity	35,322	(10,339,711)	(5,997,033)	
43	November 2017 Activity	35,322	(10,304,389)	(5,976,546)	
44	December 2017 Activity	35,322	(10,269,067)	(5,956,059)	

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP ORB - 6: Summary of Non-Qualified Retirement Plan				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4	Note: Base period data is historical information from the Company's Books and Records.				
5					
6		NQRP	Total Non-Qualified	PNM Electric Share	
7	Description	Activity	Retirement Plan	Non-Qualified Retirement Plan	Reference
45			(10,269,067)		
46					
47	2018 Employer Contributions Note-1	1,477,222			
48	2018 Net Periodic Costs Note-1	(1,031,783)			
49					
50	January 2018 Activity (line 47 + line 48)/12	37,120	(10,231,947)	(5,934,529)	
51	February 2018 Activity	37,120	(10,194,827)	(5,913,000)	
52	March 2018 Activity	37,120	(10,157,707)	(5,891,470)	
53	April 2018 Activity	37,120	(10,120,587)	(5,869,941)	
54	May 2018 Activity	37,120	(10,083,467)	(5,848,411)	
55	June 2018 Activity	37,120	(10,046,348)	(5,826,882)	
56	July 2018 Activity	37,120	(10,009,228)	(5,805,352)	
57	August 2018 Activity	37,120	(9,972,108)	(5,783,822)	
58	September 2018 Activity	37,120	(9,934,988)	(5,762,293)	
59	October 2018 Activity	37,120	(9,897,868)	(5,740,763)	
60	November 2018 Activity	37,120	(9,860,748)	(5,719,234)	
61	December 2018 Activity	37,120	(9,823,628)	(5,697,704)	
62			(9,823,628)		
63					
64	Allocation per Stipulation in Case No. 08-00078-UT		58.00%		
65					
66	Non-Qualified Retirement Plan December 31, 2018 Balance			(5,697,704)	WP ORB -1, column AM, line 16
67					
68	Note 1: Test period net periodic benefit costs and contributions are calculated based on 2018 net periodic benefit cost provided by the Willis Towers Watson actuarial expense reports. See PNM Exhibit YG-2 and refer to the testimony of PNM Witness Gagne.				

	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP ORB -7: Unamortized Loss on Reacquired Debt							
3	<a href="#">Hyperlink to Lead Sheet</a>							
4	Note: Base period data is historical information from the Company's Books and Records.							
5		Principal			New Loss	Remaining		
6		Amount	Retirement Date	Balance	on Reacquired	Months	Monthly	Linkage Period
7	Description	Retired		6/30/2016	Debt 9/1/2016 (Note 1)	Outstanding as of 06/30/2016	Amortization	Amortization
8								
9	Existing Loss on reacquired debt							
10	6.375% Farmington	46,000,000	4/1/2006	1,650,569		201	8,212	147,812
11	6.375% Farmington	100,000,000	4/1/2006	1,647,564		201	8,197	147,543
12	6.375% Maricopa	36,000,000	7/1/2009	902,787		283	3,194	57,499
13	5.75% Maricopa	37,300,000	6/9/2010	422,043		258	1,636	29,442
14	6.3% Maricopa	23,000,000	6/9/2010	115,824		323	358	6,449
15	6.3% Farmington	37,000,000	6/9/2010	121,338		287	422	7,602
16	6.3% Farmington	40,045,000	6/9/2010	130,554		287	454	8,179
17	5.8% Farmington	40,000,000	6/9/2010	319,245		287	1,111	20,001
18	5.8% Farmington	37,000,000	6/9/2010	320,195		287	1,114	20,061
19	5.8% Farmington	23,000,000	6/9/2010	182,377		287	635	11,426
20	6.375% Farmington	90,000,000	6/9/2010	363,097		287	1,264	22,749
21	5.7% Farmington	65,000,000	6/9/2010	643,375		287	2,239	40,309
22	6.6% Farmington	11,500,000	6/9/2010	437,413		287	1,522	27,405
23	5.15% 20M PCB	20,000,000	9/27/2012	560,108		251	2,231	40,167
24	6.375% Farmington (Note 2)	46,000,000	10/1/2021	-	677,165	60	11,286	180,577
25	6.375% Farmington (Note 2)	100,000,000	10/1/2021	-	1,472,097	60	24,535	392,559
26								
27	Subtotal	751,845,000		7,816,490	2,149,262		68,412	1,159,782
28								
29	Hedge loss transaction	182,000,000	5/23/2003	15,192,433		216	70,370	1,266,669
30								
31	Total loss on reacquired debt	933,845,000		23,008,923	2,149,262		138,783	2,426,451
32								
33	Note 1: For the new loss on reacquired debt associated							
34	with the \$146M at 9/1/16, 60 months reflects							
35	remaining months at 8/31/16.							

	A	I	J	K	L	M	N
1	PNM Exhibit HEM-4						
2	WP ORB -7: Unamortized Loss on Reacquired Debt						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base period data is historical information from the Company's Books and Records.						
5		Linkage Period 1	Linkage Period 2	Linkage Period		Test Period	
6		Amortization	Amortization	Ending Balance	Test Period	Ending Balance	
7	Description	07/01/2016 through 06/30/2017	01/01/2017 through 12/31/2017	12/31/2017, Column D - Column H	Amortization, Column G * 12 Months	12/31/2018, Column K - Column L	Reference
8							
9	Existing Loss on reacquired debt						
10	6.375% Farmington	98,541	98,541	1,502,757	98,541	1,404,216	
11	6.375% Farmington	98,362	98,362	1,500,021	98,362	1,401,659	
12	6.375% Maricopa	38,333	38,333	845,288	38,333	806,955	
13	5.75% Maricopa	19,628	19,628	392,600	19,628	372,972	
14	6.3% Maricopa	4,299	4,299	109,376	4,299	105,076	
15	6.3% Farmington	5,068	5,068	113,736	5,068	108,668	
16	6.3% Farmington	5,453	5,453	122,374	5,453	116,921	
17	5.8% Farmington	13,334	13,334	299,244	13,334	285,910	
18	5.8% Farmington	13,374	13,374	300,134	13,374	286,760	
19	5.8% Farmington	7,618	7,618	170,950	7,618	163,333	
20	6.375% Farmington	15,166	15,166	340,348	15,166	325,182	
21	5.7% Farmington	26,873	26,873	603,066	26,873	576,194	
22	6.6% Farmington	18,270	18,270	410,008	18,270	391,738	
23	5.15% 20M PCB	26,778	26,778	519,941	26,778	493,163	
24	6.375% Farmington (Note 2)	112,861	135,433	496,588	135,433	361,155	
25	6.375% Farmington (Note 2)	245,350	294,419	1,079,538	294,419	785,118	
26							
27	Subtotal	749,307	820,950	8,805,969	820,950	7,985,020	WP ORB-1, column AM, line 30
28							
29	Hedge loss transaction	844,446	844,446	13,925,764	844,446	13,081,319	WP RA-1, line 14
30							
31	Total loss on reacquired debt	1,593,753	1,665,395	22,731,734	1,665,395	21,066,338	WP OA-1, line 9
32							
33	Note 1: For the new loss on reacquired debt associated						
34	with the \$146M at 9/1/16, 60 months reflects						
35	remaining months at 8/31/16.						



	A	B	C	D
1	PNM Exhibit HEM-4			
2	WP ORB- 8: Amortization of High Lonesome Mesa			
3	<a href="#">Hyperlink to Lead Sheet</a>			
4				
5	General Note: Amortization is based on existing monthly amortization from the Base Period. Base period data is historical information from the Company's Books and Records.			
6				
7				
8				
9				
10	<b>Date</b>	<b>Activity</b>	<b>Balance</b>	<b>Reference</b>
11	Jun-16	194,819	(12,788,967)	
12	Jul-16	194,819	(12,594,148)	
13	Aug-16	194,819	(12,399,329)	
14	Sep-16	194,819	(12,204,510)	
15	Oct-16	194,819	(12,009,691)	
16	Nov-16	194,819	(11,814,872)	
17	Dec-16	194,819	(11,620,053)	
18	Jan-17	194,819	(11,425,234)	
19	Feb-17	194,819	(11,230,415)	
20	Mar-17	194,819	(11,035,596)	
21	Apr-17	194,819	(10,840,777)	
22	May-17	194,819	(10,645,958)	
23	Jun-17	194,819	(10,451,139)	
24	Jul-17	194,819	(10,256,320)	
25	Aug-17	194,819	(10,061,501)	
26	Sep-17	194,819	(9,866,682)	
27	Oct-17	194,819	(9,671,863)	
28	Nov-17	194,819	(9,477,044)	
29	Dec-17	194,819	(9,282,225)	
30	Jan-18	194,819	(9,087,406)	
31	Feb-18	194,819	(8,892,587)	
32	Mar-18	194,819	(8,697,768)	
33	Apr-18	194,819	(8,502,949)	
34	May-18	194,819	(8,308,130)	
35	Jun-18	194,819	(8,113,311)	
36	Jul-18	194,819	(7,918,492)	
37	Aug-18	194,819	(7,723,673)	
38	Sep-18	194,819	(7,528,854)	
39	Oct-18	194,819	(7,334,035)	
40	Nov-18	194,819	(7,139,216)	
41	Dec-18	194,819	(6,944,397)	WP ORB-1, column AM, line 20
42				
43	Note: High Lonesome Mesa is being amortized over a period of ten years and will amortize until 2022.			
44				

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP ORB- 9: Amortization of SJGS Coal Agreement transaction costs					
3	<a href="#">Hyperlink to Lead Sheet</a>					
4	Note 1: Base period data is historical information from the Company's Books and Records					
5	General Note: The electronic version of this worksheet uses the Microsoft Excel outline function.					
6			WP ORB-1, Column F, line 32			
7	SJGS Coal Agreement transaction costs	As of June 30, 2016	Remove Labor	Adjusted Base Period 6/30/2016	Reference	
8						
9	Description					
10						
11	Evercore Group, LLC	1,330,506		1,330,506		
12	Troutman Sanders, LLP	986,717		986,717		
13	Golder Associates, Inc.	220,487		220,487		
14	Siemens Industry, Inc.	115,563		115,563		
23	Other Costs	262,389	(168,185)	94,204		
24	Total	2,915,662	(168,185)	2,747,476	WP ORB-1, column I, line 32	
25						
26						

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP ORB- 9: Amortization of SJGS Coal Agreement transaction costs					
3	<a href="#">Hyperlink to Lead Sheet</a>					
4	Note 1: Base period data is historical information from the Company's Books and Records					
27	Amortization Periods:					
28	4.5 years					
29	54 # of months					
30						
31	<b>Date</b>	<b>Activity</b>		<b>Balance</b>		
32	Dec-17			2,747,476		
33	Jan-18	(50,879)		2,696,597		
34	Feb-18	(50,879)		2,645,718		
35	Mar-18	(50,879)		2,594,839		
36	Apr-18	(50,879)		2,543,959		
37	May-18	(50,879)		2,493,080		
38	Jun-18	(50,879)		2,442,201		
39	Jul-18	(50,879)		2,391,322		
40	Aug-18	(50,879)		2,340,443		
41	Sep-18	(50,879)		2,289,564		
42	Oct-18	(50,879)		2,238,684		
43	Nov-18	(50,879)		2,187,805		
44	Dec-18	(50,879)		2,136,926	WP ORB-1, column AM, line 32; WP OA-1, line 20	
45						
46	Note: PNM is requesting to amortize the SJGS Coal Agreement transaction costs over a period of four and a half years beginning January, 2018.					
47						

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP ORB- 10: Summary & Amortization of 2016 Rate Case Expenses				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4	Note 1: Base period data is historical information from the Company's Books and Records				
5					
6	Rate Case Expenses	As of June 30, 2016	Estimated Costs to complete	Final Estimate of Costs	Reference
7					
8	Consultants				
9	KPMG LLP	\$ -	\$ 125,000	\$ 125,000	
10	Willis Towers Watson	-	85,000	85,000	
11	Price Waterhouse Coopers, LLP	-	175,000	175,000	
12	Scott Madden - Capital Budget Documentation	-	300,000	300,000	
13	Scott Madden - ROE	-	165,000	165,000	
14	Christensen & Associates - Rate Design Strategy	-	50,000	50,000	
15	Other External Witness Support	-	150,000	150,000	
16	Total Consultants	-	1,050,000	1,050,000	
17					
18	Outside Legal Counsel				
19	Miller Stratvert	-	690,000	690,000	
20	Wilkinson Barker Knauer LLP	-	630,000	630,000	
21	Cuddy & McCarthy LLP	-	25,000	25,000	
22	Total Outside Legal Counsel	-	1,345,000	1,345,000	
23					
24	Other Costs (Mailing, Postage, Reproduction, Etc.)	547	274,453	275,000	
25					
26	Total Estimated Rate Case Expenses	\$ 547	\$ 2,669,453	\$ 2,670,000	WP ORB-1, Column AA, Line 31
27					
28	Estimated 2016 Rate Case Amortization Expense			890,000	WP OA-1, Column H, Line 10
29	Three Year Amortization (line 26 / 3)				
30					

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP ORB- 10: Summary & Amortization of 2016 Rate Case Expenses				
3	Hyperlink to Lead Sheet				
4	Note 1: Base period data is historical information from the Company's Books and Records				
5					
31	Amortization Periods:				
32	3 years				
33	36 # of months				
34					
35	Date	Activity	Balance	Reference	
36	Dec-17		2,670,000		
37	Jan-18	(74,167)	2,595,833		
38	Feb-18	(74,167)	2,521,667		
39	Mar-18	(74,167)	2,447,500		
40	Apr-18	(74,167)	2,373,333		
41	May-18	(74,167)	2,299,167		
42	Jun-18	(74,167)	2,225,000		
43	Jul-18	(74,167)	2,150,833		
44	Aug-18	(74,167)	2,076,667		
45	Sep-18	(74,167)	2,002,500		
46	Oct-18	(74,167)	1,928,333		
47	Nov-18	(74,167)	1,854,167		
48	Dec-18	(74,167)	1,780,000	WP ORB-1, column AM, line 31	
49	Jan-19	(74,167)	1,705,833		
50	Feb-19	(74,167)	1,631,667		
51	Mar-19	(74,167)	1,557,500		
52	Apr-19	(74,167)	1,483,333		
53	May-19	(74,167)	1,409,167		
54	Jun-19	(74,167)	1,335,000		
55	Jul-19	(74,167)	1,260,833		
56	Aug-19	(74,167)	1,186,667		
57	Sep-19	(74,167)	1,112,500		
58	Oct-19	(74,167)	1,038,333		
59	Nov-19	(74,167)	964,167		
60	Dec-19	(74,167)	890,000		
61					
62	Note: PNM is requesting to amortize 2016 Rate Case Expenses over a period of three years				
63	beginning January, 2018.				

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit HEM - 4											
2	WP ORB-11 Summary of Production ARO Accretion Expense											
3	<a href="#">Hyperlink to Lead Sheet</a>											
4	Year											
5		<u>San Juan</u>	<u>Luna</u>	<u>Lordsburg</u>	<u>Afton</u>	<u>Four Corners</u>	<u>Algodones</u>	<u>Reeves</u>	<u>Total Accretion</u>	<u>Cash Settlements</u>	<u>Balance</u>	
6	Jun-16									-	\$ 15,510,506	
7	Jul-16	24,391	2,264	6,424	15,266	20,772	2,362	6,562	78,040	-	15,588,546	
8	Aug-16	24,506	2,275	6,458	15,370	20,857	2,378	6,607	78,450	-	15,666,997	
9	Sep-16	24,623	2,285	6,492	15,474	20,942	2,394	6,652	78,862	(1,229,917)	14,515,941	Note 1
10	Oct-16	24,740	2,296	24	15,579	21,028	2,410	2,582	68,660	-	14,584,601	
11	Nov-16	24,857	2,307	24	15,684	21,114	2,427	2,600	69,013	-	14,653,614	
12	Dec-16	24,975	2,318	25	15,790	21,200	2,443	2,618	69,369	-	14,722,984	
13	Jan-17	25,094	2,329	25	15,897	21,287	2,460	2,636	69,727	-	14,792,711	
14	Feb-17	25,213	2,340	25	16,005	21,374	2,477	2,654	70,087	-	14,862,798	
15	Mar-17	25,333	2,351	25	16,114	21,461	2,494	2,672	70,449	-	14,933,246	
16	Apr-17	25,453	2,362	25	16,223	21,548	2,511	2,690	70,812	-	15,004,059	
17	May-17	25,574	2,373	25	16,333	21,636	2,528	2,708	71,178	-	15,075,237	
18	Jun-17	25,696	2,384	26	16,443	21,725	2,545	2,727	71,546	-	15,146,783	
19	Jul-17	25,818	2,396	26	16,555	21,813	2,562	2,745	71,915	-	15,218,698	
20	Aug-17	25,941	2,407	26	16,667	21,903	2,580	2,764	72,287	-	15,290,985	
21	Sep-17	26,064	2,418	26	16,780	21,992	2,597	2,783	72,661	-	15,363,646	
22	Oct-17	26,188	2,430	26	16,893	22,082	2,615	2,802	73,036	-	15,436,682	
23	Nov-17	26,312	2,441	26	17,008	22,172	2,633	2,821	73,414	-	15,510,096	
24	Dec-17	26,437	2,453	27	17,123	22,263	2,651	2,840	73,794	(598,864)	14,985,025	Note 2
25	Jan-18	23,679	2,465	27	17,239	22,353	2,669	2,860	71,292	-	15,056,317	
26	Feb-18	23,792	2,476	27	17,356	22,445	2,687	2,879	71,662	-	15,127,979	
27	Mar-18	23,905	2,488	27	17,474	22,536	2,706	2,899	72,034	-	15,200,014	
28	Apr-18	24,019	2,500	27	17,592	22,628	2,724	2,919	72,409	-	15,272,422	
29	May-18	24,133	2,512	28	17,711	22,721	2,743	2,939	72,785	-	15,345,208	
30	Jun-18	24,248	2,523	28	17,831	22,814	2,761	2,959	73,164	-	15,418,372	
31	Jul-18	24,364	2,535	28	17,952	22,907	2,780	2,979	73,545	-	15,491,916	
32	Aug-18	24,480	2,547	28	18,074	23,000	2,799	2,999	73,927	-	15,565,844	
33	Sep-18	24,596	2,559	28	18,196	23,094	2,818	3,020	74,312	-	15,640,156	
34	Oct-18	24,713	2,572	29	18,319	23,188	2,837	3,040	74,699	-	15,714,855	
35	Nov-18	24,831	2,584	29	18,444	23,283	2,857	3,061	75,088	-	15,789,942	
36	Dec-18	24,949	2,596	29	18,569	23,378	2,876	3,082	75,479	-	15,865,422	

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit HEM - 4											
2	WP ORB-11 Summary of Production ARO Accretion Expense											
3	<a href="#">Hyperlink to Lead Sheet</a>											
4	Year											
5		<u>San Juan</u>	<u>Luna</u>	<u>Lordsburg</u>	<u>Afton</u>	<u>Four Corners</u>	<u>Algodones</u>	<u>Reeves</u>	<u>Total Accretion</u>	<u>Cash Settlements</u>	<u>Balance</u>	
37												
38	Summary											
39	Annual Accretion Expense Linkage 1	300,456	27,884	19,597	190,177	254,945	29,427	43,707	866,194			
40	Annual Accretion Expense Linkage 2	309,123	28,685	308	198,040	261,255	30,653	32,842	860,906			
41	Annual Accretion Expense Test Period	291,708	30,357	334	214,757	274,348	33,258	35,634	880,396	WP ORB-13, column E, Line 9		
42												
43	line 39 = line 7 through line 18											
44	line 40 = line 13 through line 24											
45	line 41 = line 25 through line 36											
46												
47	Note 1: The settlement transaction in column J is related to the Lordsburg plant.											
48	Note 2: The settlement transaction in column J is related to the San Juan plant.											

	A	B	C	D
1	PNM Exhibit HEM-4			
2	WP ORB- 12: ARO Accretion Schedule for Distribution			
3	<a href="#">Hyperlink to Lead Sheet</a>			
4				
5				
6	Year	Scheduled Accretion	Balance	
7	6/30/2016	7,737	1,141,921	
8	7/31/2016	7,790	1,149,711	
9	8/31/2016	7,843	1,157,553	
10	9/30/2016	7,896	1,165,450	
11	10/31/2016	7,625	1,173,075	
12	11/30/2016	7,677	1,180,752	
13	12/31/2016	7,729	1,188,481	
14	1/31/2017	7,782	1,196,263	
15	2/28/2017	7,835	1,204,098	
16	3/31/2017	7,889	1,211,987	
17	4/30/2017	7,942	1,219,930	
18	5/31/2017	7,997	1,227,926	
19	6/30/2017	8,051	1,235,978	
20	7/31/2017	8,106	1,244,084	
21	8/31/2017	8,161	1,252,245	
22	9/30/2017	8,217	1,260,462	
23	10/31/2017	8,273	1,268,735	
24	11/30/2017	8,330	1,277,065	
25	12/31/2017	8,386	1,285,451	
26	1/31/2018	8,444	1,293,895	
27	2/28/2018	8,501	1,302,396	
28	3/31/2018	8,559	1,310,955	
29	4/30/2018	8,618	1,319,573	
30	5/31/2018	8,676	1,328,249	
31	6/30/2018	8,736	1,336,985	
32	7/31/2018	8,795	1,345,780	
33	8/31/2018	8,855	1,354,635	
34	9/30/2018	8,916	1,363,551	
35	10/31/2018	8,976	1,372,527	
36	11/30/2018	9,038	1,381,565	
37	12/31/2018	9,099	1,390,664	WP ORB-1, column AM, line 13



	A	B	C	D	E	F
1	PNM Exhibit HEM - 4					
2	WP ORB-13 Summary of ARO Accretion Expense in Linkage and Test Period					
3	<a href="#">Hyperlink to Lead Sheet</a>					
4						
5						
6	Description	Base Period	Linkage Period 1 - 07/01/2016 through 06/30/2017	Linkage Period 2 - 01/01/2017 through 12/31/2017	Test Period	Reference
7	Asset Retirement Obligation - Accretion Expense					
8	Production, Excluding PVNGS					
9	Requested Accretion Expense	941,109	866,194	860,906	880,396	WP ORB-11, column I, line 41
10						
11	Production - PVNGS Units 1 and 2 (Note 1)	5,075,935	5,507,390	5,736,681	6,224,299	
12						
13	Total Production, excluding PVNGS Unit 3	6,017,044	6,373,584	6,597,587	7,104,695	WP OA-1, line 15
14						
15	Production - PVNGS Unit 3 (Note 1)	2,677,308	2,903,612	3,023,846	1,300,000	WP OA-1, line 16
16						
17	Total Production	8,694,353	9,277,196	9,621,433	8,404,695	
18						
19	Distribution (Note 2)	110,355	94,057	96,970	105,213	WP OA-1, line 17
20						
21	Total Accretion Expense	8,804,708	9,371,252	9,718,403	8,509,907	
22						
23	Determination of PV Decommissioning Credit Base Period Adjustment					
24	Base Period ARO - Accretion Expense - Palo Verde Units 1 and 2	5,075,935				
25	PNM Retail Share - Generation Demand Allocator	100.00%				
26	PNM Retail Share of Accretion Expense	5,075,935				
27	Funding of PV 1&2 per 15-00261-UT Final Order	-				
28	Adjusted O&M Credit	(5,075,935)				
29						
30	Base Period OM Existing Credit	(2,276,257)				
31	Additional Base Period OM Adjustment	(2,799,678)				
32	Total OM Decommissioning Base Period Credit	(5,075,935)				WP OM-2, column E, line 323
33						
34	Determination of PV Units 1&2 Decommissioning Credit - Test Period - Note 1					
35	ARO - Accretion Expense - Palo Verde Units 1 and 2				6,224,299	
36	PNM Retail Share - Generation Demand Allocator				100.00%	
37	PNM Retail Share of Accretion Expense				6,224,299	
38						
39	Requested Funding for Palo Verde Units 1 and 2					Note 1

	A	B	C	D	E	F
1	PNM Exhibit HEM - 4					
2	WP ORB-13 Summary of ARO Accretion Expense in Linkage and Test Period					
3	<a href="#">Hyperlink to Lead Sheet</a>					
4						
5						
6	Description	Base Period	Linkage Period 1 - 07/01/2016 through 06/30/2017	Linkage Period 2 - 01/01/2017 through 12/31/2017	Test Period	Reference
40						
41	Total O&M Decommissioning Test Period Credit				(6,224,299)	WP OM-4, column R , line 323
42						
43	Determination of PV Unit 3 Decommissioning Credit - Test Period - Note 1					
44	ARO - Accretion Expense - Palo Verde Unit 3				3,279,472	
45	PNM Retail Share - Generation Demand Allocator				100.00%	
46	PNM Retail Share of Accretion Expense				3,279,472	
47	Funding Requirements for Palo Verde Unit 3				1,300,000	Note 3
48	Adjustment to funding level approved in 13-00390-UT				(1,979,472)	
49						
50						
51	Note 1: Palo Verde Decommissioning and ARO recovery is based on funding amounts. PNM includes the funding portion in its cost of service. PNM					
52	has reflected the change to accretion expense at Palo Verde for informational purposes only, as the funding amount in the Test Period does not change.					
53	The PV Decommissioning credit appropriately reduces the accretion expense to reflect the funding amounts in the cost of service.					
54	Please refer to the testimony of PNM Witness Eden.					
55	Note 2: Please refer to WP ORB-19					
56	Note 3: Authorized recovery of \$1.3M annually in Paragraph 30 of the Modified Stipulation approved in Case No. 13-00390-UT.					

PNM Exhibit HEM-4: Supporting Revenue Requirements Workpapers

WP WC

Is contained in the following 36 pages

	A	B	C	D	E
1	PNM Exhibit HEM - 4				
2	WP WC - Working Capital Lead Sheet				
3					
4				<i>Provides Information To</i>	<i>Requires Information From</i>
5	<i>Tab Reference</i>	<i>Description</i>	<i>Purpose</i>	<i>Tab name</i>	<i>Tab name</i>
6	<u>E-2</u>	Rule 530 Schedule E-2	Calculates Materials, Supplies, Prepayments, and Deferred Charges by FERC Account and Locations for Base, Linkage, and Test Period.	WP WC-1	WP WC-2, WP WC-3, PNM Exhibit HEM-4 WP OM - O&M.xlsx; WP OM-15, WP OM-16, Manual inputs
7	<u>E-3</u>	Rule 530 Schedule E-3	Calculates Fuel Inventories by Plant for Base, Linkage, and Test Period.	WP WC-1	Manual inputs
8	<u>B-7</u>	Rule 530 Schedule B-7	Calculates Nuclear Fuel Inventory, Activity and Balances for Base, Linkage and Test Period	WP WC-1	Manual inputs
9	<u>WP WC-1</u>	Working Capital Balances	Provides a summary of working capital balances for Base and Test Period in the cost of service format.	PNM Exhibit HEM-3 WP COS.xlsx; PNM Exhibit HEM-3 COS Base Adj, PNM Exhibit HEM-3, COS Test	E-2, E-3, B-7
10	<u>WP WC-2</u>	Amortization of Transmission Deferral Payment	Calculates a month to month amortization of the Transmission Deferral Prepayment for the Test Period	E-2 Base, Link, Test	WP RC - Revenue Credits Workpaper.xlsx; WP RC-6, Manual inputs
11	<u>WP WC-3</u>	Amortization of San Juan Coal Prepayment	Calculates a month to month amortization of the San Juan Coal Prepayment for the Test Period	E-2 Base, Link, Test	E-2, Manual inputs
12	Note: File name is provided if worksheet is linked to external workbook.				

	A	B	C	D	E	F	G
1	Public Service Company of New Mexico						
2	Schedule E-2						
3	Materials, Supplies, Prepayments, and Deferred Charges						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base Period data is historical information from the Company's Books and Records.						
6	This schedule is sponsored by PNM Witness Monroy						
7	Description	FERC	Base Period Balance 7/1/15	Base Period Balance 8/1/15	Base Period Balance 9/1/15	Base Period Balance 10/1/15	Base Period Balance 11/1/15
8	Plant Materials and Supplies (Note 3)						
9	San Juan	154	7,957,073	7,940,885	7,891,110	8,105,050	8,301,575
10	Four Corners	154	1,791,847	1,821,275	1,889,162	1,985,278	1,951,334
11	Palo Verde Units 1 & 2	154	11,850,965	11,880,709	11,962,232	11,924,212	12,106,433
12	Palo Verde Unit 3	154	5,925,482	5,940,355	5,981,116	5,962,106	6,053,216
13	Afton	154	1,930,261	1,941,595	1,946,184	1,976,443	1,979,231
14	Luna	154	1,555,568	1,555,568	1,555,568	1,604,984	1,604,984
15	Lordsburg	154	981,273	981,273	981,273	1,139,871	1,139,871
16	Rio Bravo	154	650,649	650,649	650,649	650,649	650,649
17	Production - Other (Note 1)	154	3,494,705	3,494,705	-	-	-
18	Transmission	154	921,083	926,162	954,492	982,433	995,631
19	Distribution	154	5,896,552	5,892,451	5,957,880	6,003,974	5,716,902
20	Total Materials and Supplies	154	42,955,457	43,025,627	39,769,665	40,335,001	40,499,826
21							
22	Prepayments (Note 3)						
23	San Juan Coal (Note 2)	165	41,905,814	42,853,196	43,907,262	44,886,910	45,534,069
24	San Juan Non Coal	165	969,996	837,162	730,415	576,425	1,209,711
25	Four Corners	165	974,164	963,967	1,112,291	1,102,327	1,078,856
26	Palo Verde Units 1 & 2	165	2,516,784	2,581,234	2,477,392	2,377,017	2,272,945
27	Palo Verde Unit 3	165	1,258,392	1,290,617	1,238,696	1,188,509	1,136,472
28	Reeves	165	41,333	32,715	24,097	16,391	84,861
29	Afton	165	65,309	49,096	32,883	17,408	165,296
30	Luna	165	357,580	429,781	501,006	651,874	497,984
31	Lordsburg	165	583,158	688,199	678,863	579,576	511,375
32	Rio Bravo	165	14,733	10,020	5,308	682	51,288
33	Production - Other	165	452,409	386,180	319,951	273,891	367,262
34	Transmission ROW (Note 4)	165	8,903,137	8,337,985	7,775,869	7,210,659	6,645,449
35	Transmission Deferral (Note 2)	165	200,419	167,016	133,613	100,209	473,269
36	Transmission Other	165	493,776	419,816	345,855	277,261	456,010
37	Distribution	165	4,396,583	3,730,054	3,063,551	2,484,822	2,304,350
38	Renewables	165	14,336	10,272	6,208	2,143	55,474
39	Total Prepayments		63,147,922	62,787,310	62,353,260	61,746,104	62,844,671
40							
41	Right-Of-Way						
42	Distribution (Note 4)	186	1,075,850	1,069,775	1,061,133	1,052,717	1,045,421
43	Transmission (Note 4)	186	51,082,591	50,896,951	50,701,607	50,223,718	50,030,694
44	Total Right-Of-Way	186	52,158,440	51,966,726	51,762,740	51,276,435	51,076,115

	A	B	H	I	J	K	L	M
1	Public Service Company of New Mexico							
2	Schedule E-2							
3	Materials, Supplies, Prepayments, and Deferred Charges							
4	Hyperlink to Lead Sheet							
5	Note: Base Period data is historical information from the Company's Books and Records.							
6	This schedule is sponsored by PNM Witness Monroy							
7	Description	FERC	Base Period Balance 12/1/15	Base Period Balance 01/1/16	Base Period Balance 02/1/16	Base Period Balance 03/1/16	Base Period Balance 4/1/16	Base Period Balance 05/01/16
8	Plant Materials and Supplies (Note 3)							
9	San Juan	154	8,453,817	8,704,785	8,639,005	8,804,161	9,904,081	9,937,238
10	Four Corners	154	2,143,950	2,224,112	2,496,231	2,377,339	2,226,339	2,035,905
11	Palo Verde Units 1 & 2	154	11,703,816	11,816,845	11,795,247	11,860,334	11,618,895	11,901,062
12	Palo Verde Unit 3	154	5,851,908	5,908,423	5,897,623	5,930,167	5,809,447	5,950,531
13	Afton	154	1,993,535	1,974,509	1,982,170	1,990,824	2,026,526	2,082,572
14	Luna	154	1,604,984	1,712,660	1,712,660	1,712,660	1,748,705	1,748,705
15	Lordsburg	154	1,139,871	1,191,558	1,191,558	1,191,558	1,201,304	1,201,304
16	Rio Bravo	154	650,649	650,649	650,649	650,649	650,649	650,649
17	Production - Other (Note 1)	154	-	-	-	-	-	-
18	Transmission	154	1,025,435	923,885	911,651	926,845	933,715	912,108
19	Distribution	154	5,743,011	6,080,015	6,123,248	5,970,881	6,118,309	6,155,870
20	Total Materials and Supplies	154	40,310,977	41,187,442	41,400,041	41,415,418	42,237,970	42,575,944
21								
22	Prepayments (Note 3)							
23	San Juan Coal (Note 2)	165	47,948,779	49,016,936	49,016,936	68,930,883	65,225,730	63,373,153
24	San Juan Non Coal	165	1,453,239	1,323,452	1,190,110	1,056,769	923,428	790,087
25	Four Corners	165	1,051,062	1,037,424	2,495,856	2,510,851	1,014,015	989,616
26	Palo Verde Units 1 & 2	165	2,305,261	2,234,871	2,296,578	2,630,629	2,605,837	2,584,700
27	Palo Verde Unit 3	165	1,152,630	1,117,435	1,148,289	1,315,314	1,302,918	1,292,350
28	Reeves	165	76,443	241,377	204,066	166,756	129,446	92,136
29	Afton	165	149,511	133,727	117,942	102,157	86,373	70,588
30	Luna	165	499,356	195,673	496,496	361,157	843,880	317,313
31	Lordsburg	165	269,856	133,834	132,840	188,686	405,415	139,331
32	Rio Bravo	165	46,605	75,533	65,239	54,945	44,652	34,358
33	Production - Other	165	324,236	260,395	199,038	137,681	284,120	217,901
34	Transmission ROW (Note 4)	165	6,080,239	5,515,028	4,949,818	4,384,608	4,007,875	10,002,123
35	Transmission Deferral (Note 2)	165	439,866	406,463	372,591	338,719	304,847	270,975
36	Transmission Other	165	406,456	618,464	543,075	468,767	432,058	357,703
37	Distribution	165	1,711,170	1,003,587	686,239	345,083	4,873,435	4,207,303
38	Renewables	165	50,333	45,193	40,052	75,347	64,430	53,513
39	Total Prepayments		63,965,042	63,359,391	63,955,167	83,068,353	82,548,459	84,793,150
40								
41	Right-Of-Way							
42	Distribution (Note 4)	186	1,047,936	1,044,841	1,033,786	1,024,031	1,014,709	1,005,119
43	Transmission (Note 4)	186	50,279,558	50,059,217	49,821,527	49,613,168	49,220,925	49,039,208
44	Total Right-Of-Way	186	51,327,494	51,104,058	50,855,313	50,637,199	50,235,634	50,044,326

	A	B	N	O	P	Q	R	S	T
1	Public Service Company of New Mexico								
2	Schedule E-2								
3	Materials, Supplies, Prepayments, and Deferred Charges								
4	Hyperlink to Lead Sheet								
5	Note: Base Period data is historical information from the Company's Books and Records.								
6	This schedule is sponsored by PNM Witness Monroy								
	Description	FERC	Base Period Balance 06/1/16	Base Period Ending Balance 6/30/16	13-Month Average Adjustments	Adjusted Base Period Ending Balance	Linkage 7/30/16	Linkage 8/31/16	Linkage 9/30/16
8	Plant Materials and Supplies (Note 3)								
9	San Juan	154	9,868,325	9,873,923	(1,075,382)	8,798,541	8,798,541	8,798,541	8,798,541
10	Four Corners	154	2,053,629	1,996,399	79,970	2,076,369	2,076,369	2,076,369	2,076,369
11	Palo Verde Units 1 & 2	154	11,548,431	11,629,312	185,957	11,815,269	11,815,269	11,815,269	11,815,269
12	Palo Verde Unit 3	154	5,774,215	5,814,656	92,978	5,907,634	5,907,634	5,907,634	5,907,634
13	Afton	154	2,097,939	2,098,372	(96,821)	2,001,551	2,001,551	2,001,551	2,001,551
14	Luna	154	1,748,705	1,715,017	(54,958)	1,660,059	1,660,059	1,660,059	1,660,059
15	Lordsburg	154	1,201,304	1,174,841	(42,775)	1,132,066	1,132,066	1,132,066	1,132,066
16	Rio Bravo	154	650,649	650,649	-	650,649	650,649	650,649	650,649
17	Production - Other (Note 1)	154	-	-	-	-	-	-	-
18	Transmission	154	916,652	880,439	58,833	939,272	939,272	939,272	939,272
19	Distribution	154	5,767,242	5,715,106	218,851	5,933,957	5,933,957	5,933,957	5,933,957
20	Total Materials and Supplies	154	41,627,091	41,548,714	(633,347)	40,915,366	40,915,366	40,915,366	40,915,366
21									
22	Prepayments (Note 3)								
23	San Juan Coal (Note 2)	165	61,520,577	59,668,000	(7,068,904)	52,599,096	57,815,423	55,962,847	54,110,270
24	San Juan Non Coal	165	656,746	975,562	831	976,392	976,392	976,392	976,392
25	Four Corners	165	975,154	961,684	289,645	1,251,328	1,251,328	1,251,328	1,251,328
26	Palo Verde Units 1 & 2	165	2,837,725	2,744,104	(246,791)	2,497,313	2,497,313	2,497,313	2,497,313
27	Palo Verde Unit 3	165	1,418,862	1,372,052	(123,395)	1,248,657	1,248,657	1,248,657	1,248,657
28	Reeves	165	54,825	40,724	51,982	92,705	92,705	92,705	92,705
29	Afton	165	54,803	70,559	15,261	85,819	85,819	85,819	85,819
30	Luna	165	361,713	391,982	62,310	454,292	454,292	454,292	454,292
31	Lordsburg	165	36,959	113,841	229,385	343,226	343,226	343,226	343,226
32	Rio Bravo	165	24,065	14,827	19,192	34,020	34,020	34,020	34,020
33	Production - Other	165	151,682	316,460	(32,521)	283,939	283,939	283,939	283,939
34	Transmission ROW (Note 4)	165	9,431,166	9,139,317	-	9,139,317	8,566,668	7,994,020	7,421,372
35	Transmission Deferral (Note 2)	165	237,103	203,231	77,409	280,640	169,360	135,488	101,616
36	Transmission Other	165	282,806	558,218	(122,813)	435,405	435,405	435,405	435,405
37	Distribution	165	3,543,145	4,269,133	(1,452,329)	2,816,804	2,816,804	2,816,804	2,816,804
38	Renewables	165	42,596	51,912	(12,542)	39,370	39,370	39,370	39,370
39	Total Prepayments		81,629,927	80,891,604	(8,313,281)	72,578,323	77,110,722	74,651,625	72,192,528
40									
41	Right-Of-Way								
42	Distribution (Note 4)	186	997,805	988,708	-	988,708	978,744	4,808,272	4,787,055
43	Transmission (Note 4)	186	48,815,708	48,331,149	-	48,331,149	47,863,327	52,608,997	52,353,887
44	Total Right-Of-Way	186	49,813,513	49,319,858	-	49,319,858	48,842,071	57,417,269	57,140,942

	A	B	U	V	W	X	Y	Z
1	Public Service Company of New Mexico							
2	Schedule E-2							
3	Materials, Supplies, Prepayments, and Deferred Charges							
4	Hyperlink to Lead Sheet							
5	Note: Base Period data is historical information from the Company's Books and Records.							
6	This schedule is sponsored by PNM Witness Monroy							
7	Description	FERC	Linkage 10/31/16	Linkage 11/30/16	Linkage 12/31/16	Linkage 01/30/17	Linkage 02/28/17	Linkage 03/31/17
8	Plant Materials and Supplies (Note 3)							
9	San Juan	154	8,798,541	8,798,541	8,798,541	8,798,541	8,798,541	8,798,541
10	Four Corners	154	2,076,369	2,076,369	2,076,369	2,076,369	2,076,369	2,076,369
11	Palo Verde Units 1 & 2	154	11,815,269	11,815,269	11,815,269	11,815,269	11,815,269	11,815,269
12	Palo Verde Unit 3	154	5,907,634	5,907,634	5,907,634	5,907,634	5,907,634	5,907,634
13	Afton	154	2,001,551	2,001,551	2,001,551	2,001,551	2,001,551	2,001,551
14	Luna	154	1,660,059	1,660,059	1,660,059	1,660,059	1,660,059	1,660,059
15	Lordsburg	154	1,132,066	1,132,066	1,132,066	1,132,066	1,132,066	1,132,066
16	Rio Bravo	154	650,649	650,649	650,649	650,649	650,649	650,649
17	Production - Other (Note 1)	154	-	-	-	-	-	-
18	Transmission	154	939,272	939,272	939,272	939,272	939,272	939,272
19	Distribution	154	5,933,957	5,933,957	5,933,957	5,933,957	5,933,957	5,933,957
20	Total Materials and Supplies	154	40,915,366	40,915,366	40,915,366	40,915,366	40,915,366	40,915,366
21								
22	Prepayments (Note 3)							
23	San Juan Coal (Note 2)	165	52,257,693	50,405,117	48,552,540	46,699,964	44,847,387	42,994,810
24	San Juan Non Coal	165	976,392	976,392	976,392	976,392	976,392	976,392
25	Four Corners	165	1,251,328	1,251,328	1,251,328	1,251,328	1,251,328	1,251,328
26	Palo Verde Units 1 & 2	165	2,497,313	2,497,313	2,497,313	2,497,313	2,497,313	2,497,313
27	Palo Verde Unit 3	165	1,248,657	1,248,657	1,248,657	1,248,657	1,248,657	1,248,657
28	Reeves	165	92,705	92,705	92,705	92,705	92,705	92,705
29	Afton	165	85,819	85,819	85,819	85,819	85,819	85,819
30	Luna	165	454,292	454,292	454,292	454,292	454,292	454,292
31	Lordsburg	165	343,226	343,226	343,226	343,226	343,226	343,226
32	Rio Bravo	165	34,020	34,020	34,020	34,020	34,020	34,020
33	Production - Other	165	283,939	283,939	283,939	283,939	283,939	283,939
34	Transmission ROW (Note 4)	165	6,848,723	6,276,075	5,703,427	5,130,778	4,558,130	3,985,482
35	Transmission Deferral (Note 2)	165	67,744	33,872	-	372,591	338,719	304,847
36	Transmission Other	165	435,405	435,405	435,405	435,405	435,405	435,405
37	Distribution	165	2,816,804	2,816,804	2,816,804	2,816,804	2,816,804	2,816,804
38	Renewables	165	39,370	39,370	39,370	39,370	39,370	39,370
39	Total Prepayments		69,733,432	67,274,335	64,815,238	62,762,604	60,303,507	57,844,410
40								
41	Right-Of-Way							
42	Distribution (Note 4)	186	4,765,838	4,744,621	4,899,195	4,877,370	4,855,544	4,833,719
43	Transmission (Note 4)	186	52,098,777	51,843,667	65,265,371	64,955,575	64,645,779	64,335,982
44	Total Right-Of-Way	186	56,864,615	56,588,288	70,164,566	69,832,945	69,501,323	69,169,701



	A	B	AA	AB	AC	AD	AE	AF
1	Public Service Company of New Mexico							
2	Schedule E-2							
3	Materials, Supplies, Prepayments, and Deferred Charges							
4	Hyperlink to Lead Sheet							
5	Note: Base Period data is historical information from the Company's Books and Records.							
6	This schedule is sponsored by PNM Witness Monroy							
7	Description	FERC	Linkage 04/30/17	Linkage 05/31/17	Linkage 06/30/17	Linkage 07/31/17	Linkage 08/31/17	Linkage 09/30/17
8	Plant Materials and Supplies (Note 3)							
9	San Juan	154	8,798,541	8,798,541	8,798,541	8,798,541	8,798,541	8,798,541
10	Four Corners	154	2,076,369	2,076,369	2,076,369	2,076,369	2,076,369	2,076,369
11	Palo Verde Units 1 & 2	154	11,815,269	11,815,269	11,815,269	11,815,269	11,815,269	11,815,269
12	Palo Verde Unit 3	154	5,907,634	5,907,634	5,907,634	5,907,634	5,907,634	5,907,634
13	Afton	154	2,001,551	2,001,551	2,001,551	2,001,551	2,001,551	2,001,551
14	Luna	154	1,660,059	1,660,059	1,660,059	1,660,059	1,660,059	1,660,059
15	Lordsburg	154	1,132,066	1,132,066	1,132,066	1,132,066	1,132,066	1,132,066
16	Rio Bravo	154	650,649	650,649	650,649	650,649	650,649	650,649
17	Production - Other (Note 1)	154	-	-	-	-	-	-
18	Transmission	154	939,272	939,272	939,272	939,272	939,272	939,272
19	Distribution	154	5,933,957	5,933,957	5,933,957	5,933,957	5,933,957	5,933,957
20	Total Materials and Supplies	154	40,915,366	40,915,366	40,915,366	40,915,366	40,915,366	40,915,366
21								
22	Prepayments (Note 3)							
23	San Juan Coal (Note 2)	165	41,142,234	39,289,657	37,437,081	35,584,504	33,731,927	31,879,351
24	San Juan Non Coal	165	976,392	976,392	976,392	976,392	976,392	976,392
25	Four Corners	165	1,251,328	1,251,328	1,251,328	1,251,328	1,251,328	1,251,328
26	Palo Verde Units 1 & 2	165	2,497,313	2,497,313	2,497,313	2,497,313	2,497,313	2,497,313
27	Palo Verde Unit 3	165	1,248,657	1,248,657	1,248,657	1,248,657	1,248,657	1,248,657
28	Reeves	165	92,705	92,705	92,705	92,705	92,705	92,705
29	Afton	165	85,819	85,819	85,819	85,819	85,819	85,819
30	Luna	165	454,292	454,292	454,292	454,292	454,292	454,292
31	Lordsburg	165	343,226	343,226	343,226	343,226	343,226	343,226
32	Rio Bravo	165	34,020	34,020	34,020	34,020	34,020	34,020
33	Production - Other	165	283,939	283,939	283,939	283,939	283,939	283,939
34	Transmission ROW (Note 4)	165	9,978,038	9,405,390	8,832,741	8,260,093	7,687,445	7,114,796
35	Transmission Deferral (Note 2)	165	270,975	237,103	203,231	169,360	135,488	101,616
36	Transmission Other	165	435,405	435,405	435,405	435,405	435,405	435,405
37	Distribution	165	2,816,804	2,816,804	2,816,804	2,816,804	2,816,804	2,816,804
38	Renewables	165	39,370	39,370	39,370	39,370	39,370	39,370
39	Total Prepayments		61,950,518	59,491,421	57,032,324	54,573,227	52,114,130	49,655,034
40								
41	Right-Of-Way							
42	Distribution (Note 4)	186	4,811,893	4,790,068	4,768,243	6,715,600	6,687,189	6,658,777
43	Transmission (Note 4)	186	64,026,186	63,716,390	63,406,594	63,096,798	62,787,002	63,913,492
44	Total Right-Of-Way	186	68,838,080	68,506,458	68,174,837	69,812,398	69,474,190	70,572,269

	A	B	AG	AH	AI	AJ	AK	AL
1	Public Service Company of New Mexico							
2	Schedule E-2							
3	Materials, Supplies, Prepayments, and Deferred Charges							
4	<a href="#">Hyperlink to Lead Sheet</a>							
5	Note: Base Period data is historical information from the Company's Books and Records.							
6	This schedule is sponsored by PNM Witness Monroy							
7	Description	FERC	Linkage 10/31/17	Linkage 11/30/17	Linkage 12/31/17	Test Period Balance 01/31/2018	Test Period Balance 02/2/18	Test Period Balance 03/31/18
8	Plant Materials and Supplies (Note 3)							
9	San Juan	154	8,798,541	8,798,541	8,798,541	8,798,541	8,798,541	8,798,541
10	Four Corners	154	2,076,369	2,076,369	2,076,369	2,076,369	2,076,369	2,076,369
11	Palo Verde Units 1 & 2	154	11,815,269	11,815,269	11,815,269	11,815,269	11,815,269	11,815,269
12	Palo Verde Unit 3	154	5,907,634	5,907,634	5,907,634	5,907,634	5,907,634	5,907,634
13	Afton	154	2,001,551	2,001,551	2,001,551	2,001,551	2,001,551	2,001,551
14	Luna	154	1,660,059	1,660,059	1,660,059	1,660,059	1,660,059	1,660,059
15	Lordsburg	154	1,132,066	1,132,066	1,132,066	1,132,066	1,132,066	1,132,066
16	Rio Bravo	154	650,649	650,649	650,649	650,649	650,649	650,649
17	Production - Other (Note 1)	154	-	-	-	-	-	-
18	Transmission	154	939,272	939,272	939,272	939,272	939,272	939,272
19	Distribution	154	5,933,957	5,933,957	5,933,957	5,933,957	5,933,957	5,933,957
20	Total Materials and Supplies	154	40,915,366	40,915,366	40,915,366	40,915,366	40,915,366	40,915,366
21								
22	Prepayments (Note 3)							
23	San Juan Coal (Note 2)	165	30,026,774	28,174,197	26,321,621	26,321,621	26,321,621	26,321,621
24	San Juan Non Coal	165	976,392	976,392	976,392	976,392	976,392	976,392
25	Four Corners	165	1,251,328	1,251,328	1,251,328	1,251,328	1,251,328	1,251,328
26	Palo Verde Units 1 & 2	165	2,497,313	2,497,313	2,497,313	2,497,313	2,497,313	2,497,313
27	Palo Verde Unit 3	165	1,248,657	1,248,657	1,248,657	1,248,657	1,248,657	1,248,657
28	Reeves	165	92,705	92,705	92,705	92,705	92,705	92,705
29	Afton	165	85,819	85,819	85,819	85,819	85,819	85,819
30	Luna	165	454,292	454,292	454,292	454,292	454,292	454,292
31	Lordsburg	165	343,226	343,226	343,226	343,226	343,226	343,226
32	Rio Bravo	165	34,020	34,020	34,020	34,020	34,020	34,020
33	Production - Other	165	283,939	283,939	283,939	283,939	283,939	283,939
34	Transmission ROW (Note 4)	165	6,542,148	5,969,500	5,396,851	4,824,203	4,251,555	3,678,906
35	Transmission Deferral (Note 2)	165	67,744	33,872	202,500	185,625	168,750	151,875
36	Transmission Other	165	435,405	435,405	435,405	435,405	435,405	435,405
37	Distribution	165	2,816,804	2,816,804	2,816,804	2,816,804	2,816,804	2,816,804
38	Renewables	165	39,370	39,370	39,370	39,370	39,370	39,370
39	Total Prepayments		47,195,937	44,736,840	42,480,243	41,890,720	41,301,196	40,711,673
40								
41	Right-Of-Way							
42	Distribution (Note 4)	186	6,630,366	6,601,955	6,573,543	6,545,132	6,516,720	6,488,309
43	Transmission (Note 4)	186	63,597,686	63,281,881	62,966,075	62,650,269	62,334,463	62,018,658
44	Total Right-Of-Way	186	70,228,052	69,883,835	69,539,618	69,195,401	68,851,184	68,506,967

	A	B	AM	AN	AO	AP	AQ	AR
1	Public Service Company of New Mexico							
2	Schedule E-2							
3	Materials, Supplies, Prepayments, and Deferred Charges							
4	Hyperlink to Lead Sheet							
5	Note: Base Period data is historical information from the Company's Books and Records.							
6	This schedule is sponsored by PNM Witness Monroy							
7	Description	FERC	Test Period Balance 4/30/18	Test Period Balance 5/31/2018	Test Period Balance 6/30/18	Test Period Balance 7/31/18	Test Period Balance 8/31/18	Test Period Balance 9/30/18
8	Plant Materials and Supplies (Note 3)							
9	San Juan	154	8,798,541	8,798,541	8,798,541	8,798,541	8,798,541	8,798,541
10	Four Corners	154	2,076,369	2,076,369	2,076,369	2,076,369	2,076,369	2,076,369
11	Palo Verde Units 1 & 2	154	11,815,269	11,815,269	11,815,269	11,815,269	11,815,269	11,815,269
12	Palo Verde Unit 3	154	5,907,634	5,907,634	5,907,634	5,907,634	5,907,634	5,907,634
13	Afton	154	2,001,551	2,001,551	2,001,551	2,001,551	2,001,551	2,001,551
14	Luna	154	1,660,059	1,660,059	1,660,059	1,660,059	1,660,059	1,660,059
15	Lordsburg	154	1,132,066	1,132,066	1,132,066	1,132,066	1,132,066	1,132,066
16	Rio Bravo	154	650,649	650,649	650,649	650,649	650,649	650,649
17	Production - Other (Note 1)	154	-	-	-	-	-	-
18	Transmission	154	939,272	939,272	939,272	939,272	939,272	939,272
19	Distribution	154	5,933,957	5,933,957	5,933,957	5,933,957	5,933,957	5,933,957
20	Total Materials and Supplies	154	40,915,366	40,915,366	40,915,366	40,915,366	40,915,366	40,915,366
21								
22	Prepayments (Note 3)							
23	San Juan Coal (Note 2)	165	26,321,621	26,321,621	26,321,621	26,321,621	26,321,621	26,321,621
24	San Juan Non Coal	165	976,392	976,392	976,392	976,392	976,392	976,392
25	Four Corners	165	1,251,328	1,251,328	1,251,328	1,251,328	1,251,328	1,251,328
26	Palo Verde Units 1 & 2	165	2,497,313	2,497,313	2,497,313	2,497,313	2,497,313	2,497,313
27	Palo Verde Unit 3	165	1,248,657	1,248,657	1,248,657	1,248,657	1,248,657	1,248,657
28	Reeves	165	92,705	92,705	92,705	92,705	92,705	92,705
29	Afton	165	85,819	85,819	85,819	85,819	85,819	85,819
30	Luna	165	454,292	454,292	454,292	454,292	454,292	454,292
31	Lordsburg	165	343,226	343,226	343,226	343,226	343,226	343,226
32	Rio Bravo	165	34,020	34,020	34,020	34,020	34,020	34,020
33	Production - Other	165	283,939	283,939	283,939	283,939	283,939	283,939
34	Transmission ROW (Note 4)	165	10,038,129	9,432,147	8,826,166	8,220,184	7,614,202	7,008,221
35	Transmission Deferral (Note 2)	165	135,000	118,125	101,250	84,375	67,500	50,625
36	Transmission Other	165	435,405	435,405	435,405	435,405	435,405	435,405
37	Distribution	165	2,816,804	2,816,804	2,816,804	2,816,804	2,816,804	2,816,804
38	Renewables	165	39,370	39,370	39,370	39,370	39,370	39,370
39	Total Prepayments		47,054,021	46,431,164	45,808,307	45,185,451	44,562,594	43,939,737
40								
41	Right-Of-Way							
42	Distribution (Note 4)	186	6,459,898	6,431,486	6,403,075	6,374,663	6,346,252	6,317,841
43	Transmission (Note 4)	186	61,702,852	66,634,742	69,403,947	69,800,026	69,446,105	69,092,184
44	Total Right-Of-Way	186	68,162,750	73,066,229	75,807,022	76,174,689	75,792,357	75,410,025

	A	B	AS	AT	AU	AV	AW	AX
1	Public Service Company of New Mexico							
2	Schedule E-2							
3	Materials, Supplies, Prepayments, and Deferred Charges							
4	Hyperlink to Lead Sheet							
5	Note: Base Period data is historical information from the Company's Books and Records.							
6	This schedule is sponsored by PNM Witness Monroy							
7	Description	FERC	Test Period Balance 10/31/18	Test Period Balance 11/30/18	Test Period Balance 12/31/18	13 Month Average Adjustments	Adjusted Test Period Ending Balance	Reference
8	Plant Materials and Supplies (Note 3)							
9	San Juan	154	8,798,541	8,798,541	8,798,541	-	8,798,541	
10	Four Corners	154	2,076,369	2,076,369	2,076,369	-	2,076,369	
11	Palo Verde Units 1 & 2	154	11,815,269	11,815,269	11,815,269	-	11,815,269	
12	Palo Verde Unit 3	154	5,907,634	5,907,634	5,907,634	-	5,907,634	
13	Afton	154	2,001,551	2,001,551	2,001,551	-	2,001,551	
14	Luna	154	1,660,059	1,660,059	1,660,059	-	1,660,059	
15	Lordsburg	154	1,132,066	1,132,066	1,132,066	-	1,132,066	
16	Rio Bravo	154	650,649	650,649	650,649	-	650,649	
17	Production - Other (Note 1)	154	-	-	-	-	-	
18	Transmission	154	939,272	939,272	939,272	-	939,272	
19	Distribution	154	5,933,957	5,933,957	5,933,957	-	5,933,957	
20	Total Materials and Supplies	154	40,915,366	40,915,366	40,915,366	-	40,915,366	
21								
22	Prepayments (Note 3)							
23	San Juan Coal (Note 2)	165	26,321,621	26,321,621	26,321,621	-	26,321,621	WP WC-3, column D
24	San Juan Non Coal	165	976,392	976,392	976,392	-	976,392	
25	Four Corners	165	1,251,328	1,251,328	1,251,328	-	1,251,328	
26	Palo Verde Units 1 & 2	165	2,497,313	2,497,313	2,497,313	-	2,497,313	
27	Palo Verde Unit 3	165	1,248,657	1,248,657	1,248,657	-	1,248,657	
28	Reeves	165	92,705	92,705	92,705	-	92,705	
29	Afton	165	85,819	85,819	85,819	-	85,819	
30	Luna	165	454,292	454,292	454,292	-	454,292	
31	Lordsburg	165	343,226	343,226	343,226	-	343,226	
32	Rio Bravo	165	34,020	34,020	34,020	-	34,020	
33	Production - Other	165	283,939	283,939	283,939	-	283,939	
34	Transmission ROW (Note 4)	165	6,402,239	5,796,257	5,190,276	1,477,366	6,667,641	WP OM-16, line 142
35	Transmission Deferral (Note 2)	165	33,750	16,875	-	101,250	101,250	WP WC-2, column D
36	Transmission Other	165	435,405	435,405	435,405	-	435,405	
37	Distribution	165	2,816,804	2,816,804	2,816,804	-	2,816,804	
38	Renewables	165	39,370	39,370	39,370	-	39,370	
39	Total Prepayments		43,316,881	42,694,024	42,071,167	1,578,616	43,649,783	
40								
41	Right-Of-Way							
42	Distribution (Note 4)	186	6,289,429	6,263,622	6,237,815	165,861	6,403,676	WP OM-15, line 49
43	Transmission (Note 4)	186	68,738,263	68,384,343	68,030,422	(1,784,087)	66,246,335	WP OM-16, line 150
44	Total Right-Of-Way	186	75,027,693	74,647,965	74,268,237	(1,618,226)	72,650,010	

	A	B	C	D	E
1	Public Service Company of New Mexico				
2	Schedule E-2 Notes				
3	Materials, Supplies, Prepayments, and Deferred Charges				
4	<a href="#">Hyperlink to Lead Sheet</a>				
5	This schedule is sponsored by PNM Witness Monroy				
6	<b>Note 1:</b> This balance was recorded to plant in-service during the Base Period. Therefore, PNM has removed this balance from the Adjusted Base Period.				
7	<b>Note 2:</b> PNM specifically forecasted these working capital balances. Please see PNM Exhibit HEM-4 WP WC-3 for San Juan Coal and PNM Exhibit HEM-4 WP				
8	WC-2 for Transmission Deferral balances.				
9	<b>Note 3:</b> PNM does not forecast changes to Materials and Supplies or Prepayments, except for ROW balances, San Juan Coal, and Transmission Deferral.				
10	Therefore, Linkage and Test Period balances agree to the 13-month average calculated for the base period.				
11					
12	<b>Note 4:</b> ROW balances are forecasted based on current amortization schedules and forecasted renewals. Please refer to PNM Exhibit HEM-4 WP OM-15 and				
13	WP OM-16 for ROW balances in the Linkage and Test Period. Also, please refer to the testimony of PNM Witness Mechenbier for discussion of ROW				
14	renewals.				
15					
16	<b>General Note:</b> PNM identified an error in calculating Test Period Transmission Deferral working capital during final review. The net impact of the correction results in a decrease to the Transmission Deferral Prepayment of \$101,250 and lowers the Test Period revenue requirement by \$5,554.				

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	Schedule E-3					
3	Fuel Inventories by Plant					
4	<a href="#">Hyperlink to Lead Sheet</a>					
5	Note: Base period data is historical information from the Company's Books and Records.					
6	This schedule is sponsored by PNM Witness Monroy					
7	A/C Number and Description	Base Period Balance 07/1/15	Base Period Balance 08/1/15	Base Period Balance 09/1/15	Base Period Balance 10/1/15	Base Period Balance 11/1/15
8	3-151000 San Juan Coal Inv.	22,538,237	22,807,577	21,264,555	20,401,300	21,540,365
9	3-151001 San Juan Fuel Oil	898,308	924,559	952,571	1,087,357	1,028,942
10	San Juan Subtotal	23,436,545	23,732,136	22,217,126	21,488,657	22,569,307
11						
12	3-151001 Rio Bravo Fuel Oil	1,159,636	1,122,375	1,122,348	1,122,348	1,122,348
13	Total Fuel Stock	24,596,181	24,854,511	23,339,474	22,611,005	23,691,655

	A	G	H	I	J	K	L
1	Public Service Company of New Mexico						
2	Schedule E-3						
3	Fuel Inventories by Plant						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
6	This schedule is sponsored by PNM Witness Monroy						
7	A/C Number and Description	Base Period Balance 12/1/15	Base Period Balance 01/1/16	Base Period Balance 02/1/16	Base Period Balance 03/1/16	Base Period Balance 04/1/16	Base Period Balance 5/1/16
8	3-151000 San Juan Coal Inv.	21,387,532	16,510,782	12,253,082	18,526,480	20,781,583	24,391,739
9	3-151001 San Juan Fuel Oil	756,804	754,419	486,170	457,134	604,871	634,569
10	San Juan Subtotal	22,144,337	17,265,201	12,739,252	18,983,615	21,386,453	25,026,308
11							
12	3-151001 Rio Bravo Fuel Oil	1,122,348	1,090,490	1,090,490	1,063,698	962,135	902,636
13	Total Fuel Stock	23,266,685	18,355,691	13,829,742	20,047,312	22,348,589	25,928,944

	A	M	N	O	P	Q	R
1	Public Service Company of New Mexico						
2	Schedule E-3						
3	Fuel Inventories by Plant						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
6	This schedule is sponsored by PNM Witness Monroy						
7	A/C Number and Description	Base Period Balance 6/1/16	Base Period Ending Balance 6/30/16	13-Month Average Adjustments	Adjusted Base Period Ending Balance	Linkage 7/30/16	Linkage 8/31/16
8	3-151000 San Juan Coal Inv.	23,199,781	21,427,443	(886,639)	20,540,804	20,540,804	20,540,804
9	3-151001 San Juan Fuel Oil	612,780	637,700	118,930	756,630	756,630	756,630
10	San Juan Subtotal	23,812,561	22,065,143	(767,709)	21,297,434	21,297,434	21,297,434
11							
12	3-151001 Rio Bravo Fuel Oil	836,844	815,032	225,947	1,040,979	1,040,979	1,040,979
13	Total Fuel Stock	24,649,405	22,880,175	(541,762)	22,338,413	22,338,413	22,338,413



	A	S	T	U	V	W	X
1	Public Service Company of New Mexico						
2	Schedule E-3						
3	Fuel Inventories by Plant						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
6	This schedule is sponsored by PNM Witness Monroy						
7	A/C Number and Description	Linkage 9/30/16	Linkage 10/31/16	Linkage 11/30/16	Linkage 12/31/16	Linkage 01/30/17	Linkage 02/28/17
8	3-151000 San Juan Coal Inv.	20,540,804	20,540,804	20,540,804	20,540,804	20,540,804	20,540,804
9	3-151001 San Juan Fuel Oil	756,630	756,630	756,630	756,630	756,630	756,630
10	San Juan Subtotal	21,297,434	21,297,434	21,297,434	21,297,434	21,297,434	21,297,434
11							
12	3-151001 Rio Bravo Fuel Oil	1,040,979	1,040,979	1,040,979	1,040,979	1,040,979	1,040,979
13	Total Fuel Stock	22,338,413	22,338,413	22,338,413	22,338,413	22,338,413	22,338,413

	A	Y	Z	AA	AB	AC	AD
1	Public Service Company of New Mexico						
2	Schedule E-3						
3	Fuel Inventories by Plant						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
6	This schedule is sponsored by PNM Witness Monroy						
7	A/C Number and Description	Linkage 03/31/17	Linkage 04/30/17	Linkage 05/31/17	Linkage 06/30/17	Linkage 07/31/17	Linkage 08/31/17
8	3-151000 San Juan Coal Inv.	20,540,804	20,540,804	20,540,804	20,540,804	20,540,804	20,540,804
9	3-151001 San Juan Fuel Oil	756,630	756,630	756,630	756,630	756,630	756,630
10	San Juan Subtotal	21,297,434	21,297,434	21,297,434	21,297,434	21,297,434	21,297,434
11							
12	3-151001 Rio Bravo Fuel Oil	1,040,979	1,040,979	1,040,979	1,040,979	1,040,979	1,040,979
13	Total Fuel Stock	22,338,413	22,338,413	22,338,413	22,338,413	22,338,413	22,338,413

	A	AE	AF	AG	AH	AI	AJ
1	Public Service Company of New Mexico						
2	Schedule E-3						
3	Fuel Inventories by Plant						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
6	This schedule is sponsored by PNM Witness Monroy						
7	A/C Number and Description	Linkage 09/30/17	Linkage 10/31/17	Linkage 11/30/17	Linkage 12/31/17	Test Period Balance 01/31/2018	Test Period Balance 02/2/18
8	3-151000 San Juan Coal Inv.	20,540,804	20,540,804	20,540,804	20,540,804	20,540,804	20,540,804
9	3-151001 San Juan Fuel Oil	756,630	756,630	756,630	756,630	756,630	756,630
10	San Juan Subtotal	21,297,434	21,297,434	21,297,434	21,297,434	21,297,434	21,297,434
11							
12	3-151001 Rio Bravo Fuel Oil	1,040,979	1,040,979	1,040,979	1,040,979	1,040,979	1,040,979
13	Total Fuel Stock	22,338,413	22,338,413	22,338,413	22,338,413	22,338,413	22,338,413

	A	AK	AL	AM	AN	AO	AP
1	Public Service Company of New Mexico						
2	Schedule E-3						
3	Fuel Inventories by Plant						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
6	This schedule is sponsored by PNM Witness Monroy						
7	A/C Number and Description	Test Period Balance 03/31/18	Test Period Balance 4/30/18	Test Period Balance 5/31/2018	Test Period Balance 6/30/18	Test Period Balance 7/31/18	Test Period Balance 8/31/18
8	3-151000 San Juan Coal Inv.	20,540,804	20,540,804	20,540,804	20,540,804	20,540,804	20,540,804
9	3-151001 San Juan Fuel Oil	756,630	756,630	756,630	756,630	756,630	756,630
10	San Juan Subtotal	21,297,434	21,297,434	21,297,434	21,297,434	21,297,434	21,297,434
11							
12	3-151001 Rio Bravo Fuel Oil	1,040,979	1,040,979	1,040,979	1,040,979	1,040,979	1,040,979
13	Total Fuel Stock	22,338,413	22,338,413	22,338,413	22,338,413	22,338,413	22,338,413

	A	AQ	AR	AS	AT	AU	AV
1	Public Service Company of New Mexico						
2	Schedule E-3						
3	Fuel Inventories by Plant						
4	<a href="#">Hyperlink to Lead Sheet</a>						
5	Note: Base period data is historical information from the Company's Books and Records.						
6	This schedule is sponsored by PNM Witness Monroy						
7	A/C Number and Description	Test Period Balance 9/30/18	Test Period Balance 10/31/18	Test Period Balance 11/30/18	Test Period Balance 12/31/18	13-Month Average Balance	Adjusted Test Period Ending Balance
8	3-151000 San Juan Coal Inv.	20,540,804	20,540,804	20,540,804	20,540,804	-	20,540,804
9	3-151001 San Juan Fuel Oil	756,630	756,630	756,630	756,630	-	756,630
10	San Juan Subtotal	21,297,434	21,297,434	21,297,434	21,297,434	-	21,297,434
11							
12	3-151001 Rio Bravo Fuel Oil	1,040,979	1,040,979	1,040,979	1,040,979	-	1,040,979
13	Total Fuel Stock	22,338,413	22,338,413	22,338,413	22,338,413	-	22,338,413

	A	B	C	D
1	Public Service Company of New Mexico			
2	Schedule E-3 Notes			
3	Fuel Inventories by Plant			
4	<a href="#">Hyperlink to Lead Sheet</a>			
5	This schedule is sponsored by PNM Witness Monroy			
6	<b>General Note:</b> PNM does not forecast changes to San Juan Fuel Oil or San Juan Coal Inventory from the Base Period. Therefore, Test			
7				

	A	B	C	D	E	F
1	Public Service Company Of New Mexico					
2	Schedule B-7 Nuclear Fuel in Process					
3	Hyperlink to Lead Sheet					
4	Note: Base period data is historical information from the Company's Books and Records.					
5	This schedule is sponsored by PNM Witness Monroy					
6	Description	Base Period Beginning Balance Jul-15	Change Jul-15	Change Aug-15	Change Sep-15	Change Oct-15
7						
8	Fuel in Process					
9	120.1 Palo Verde Unit 1	81,109	25,132	(641)	21,117	3,871,140
10	120.1 Palo Verde Unit 2	5,756,541	1,494,330	(97,499)	81,824	(5,869,444)
11	120.1 Palo Verde Unit 3	7,598	9,955	(1,258)	3,953	4,682
12	120.1 Palo Verde Common	32,578,362	(1,479,236)	124,996	5,077,157	(4,434,405)
13	Total 120.1	38,423,609	50,182	25,598	5,184,051	(6,428,026)
14						
15	Fuel Stock					
16	120.2 Palo Verde Unit 1	402,102	-	-	-	-
17	120.2 Palo Verde Unit 2	-	-	-	-	11,801,219
18	120.2 Palo Verde Unit 3	255,070	-	-	-	-
19	120.2 Palo Verde Common	-	-	-	-	-
20	Total 120.2	657,172	-	-	-	11,801,219
21						
22	Fuel in Core					
23	120.3 Palo Verde Unit 1	29,628,481	-	-	-	-
24	120.3 Palo Verde Unit 2	29,643,748	-	-	-	(13,025,646)
25	120.3 Palo Verde Unit 3	28,059,806	-	-	-	-
26	Total 120.3	87,332,035	-	-	-	(13,025,646)
27						
28	Spent Fuel					
29	120.4 Palo Verde Unit 1	-	-	-	-	-
30	120.4 Palo Verde Unit 2	-	-	-	-	13,025,646
31	120.4 Palo Verde Unit 3	-	-	-	-	-
32	Total 120.4	-	-	-	-	13,025,646
33						
34	Fuel Amortization (Note 1)					
35	120.5 Palo Verde Unit 1	(14,653,285)	(746,891)	(746,566)	(721,889)	(746,169)
36	120.5 Palo Verde Unit 2	(18,755,891)	(754,749)	(754,366)	(729,751)	(345,333)
37	120.5 Palo Verde Unit 3	(11,728,677)	(716,864)	(716,620)	(693,328)	(716,132)
38	Total 120.5	(45,137,854)	(2,218,504)	(2,217,551)	(2,144,968)	(1,807,634)
39						
40	Total	81,274,962	(2,168,322)	(2,191,953)	3,039,083	3,565,559
41	Summary of Activity					
42	Palo Verde Unit 1&2	53,821,712	(968,335)	(1,515,741)	2,036,072	5,755,143
43	Palo Verde Unit 3	27,453,250	(1,199,987)	(676,212)	1,003,011	(2,189,584)
44	Balances					
45	Palo Verde Unit 1&2 Balance	53,821,712	52,853,377	51,337,637	53,373,709	59,128,852
46	Palo Verde Unit 3 Balance	27,453,250	26,253,263	25,577,050	26,580,061	24,390,477

	A	G	H	I	J	K	L
1	Public Service Company Of New Mexico						
2	Schedule B-7 Nuclear Fuel in Process						
3	Hyperlink to Lead Sheet						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	This schedule is sponsored by PNM Witness Monroy						
6	Description	Change Nov-15	Change Dec-15	Change Jan-16	Change Feb-16	Change Mar-16	Change Apr-16
7							
8	Fuel in Process						
9	120.1 Palo Verde Unit 1	27,072	259,204	2,951,335	(932,692)	(89,360)	(6,076,640)
10	120.1 Palo Verde Unit 2	58,574	440,848	294,948	519,862	(303,676)	27,306
11	120.1 Palo Verde Unit 3	-	303,415	253,343	3,843,602	(272,243)	7,777
12	120.1 Palo Verde Common	1,723,936	(260,988)	2,294	113,312	1,349,104	383,841
13	Total 120.1	1,809,581	742,479	3,501,920	3,544,084	683,825	(5,657,716)
14							
15	Fuel Stock						
16	120.2 Palo Verde Unit 1	-	-	-	-	-	11,479,355
17	120.2 Palo Verde Unit 2	(11,801,219)	-	-	-	-	-
18	120.2 Palo Verde Unit 3	-	-	-	-	-	-
19	120.2 Palo Verde Common	-	-	-	-	-	-
20	Total 120.2	(11,801,219)	-	-	-	-	11,479,355
21							
22	Fuel in Core						
23	120.3 Palo Verde Unit 1	-	-	-	-	-	(12,935,278)
24	120.3 Palo Verde Unit 2	11,801,219	-	-	-	-	-
25	120.3 Palo Verde Unit 3	-	-	-	-	-	-
26	Total 120.3	11,801,219	-	-	-	-	(12,935,278)
27							
28	Spent Fuel						
29	120.4 Palo Verde Unit 1	-	-	-	-	-	12,935,278
30	120.4 Palo Verde Unit 2	(13,025,646)	-	-	-	-	-
31	120.4 Palo Verde Unit 3	-	-	-	-	-	-
32	Total 120.4	(13,025,646)	-	-	-	-	12,935,278
33							
34	Fuel Amortization (Note 1)						
35	120.5 Palo Verde Unit 1	(721,707)	(744,892)	(744,740)	(696,115)	(743,448)	(528,481)
36	120.5 Palo Verde Unit 2	12,691,511	(751,343)	(751,142)	(702,646)	(750,805)	(726,575)
37	120.5 Palo Verde Unit 3	(689,713)	(712,162)	(712,204)	(666,198)	(778,085)	(753,012)
38	Total 120.5	11,280,091	(2,208,398)	(2,208,086)	(2,064,959)	(2,272,339)	(2,008,068)
39							
40	Total	64,026	(1,465,919)	1,293,834	1,479,126	(1,588,513)	3,813,571
41	Summary of Activity						
42	Palo Verde Unit 1&2	179,094	(970,176)	1,751,931	(1,736,049)	(987,886)	4,430,859
43	Palo Verde Unit 3	(115,068)	(495,743)	(458,096)	3,215,175	(600,627)	(617,287)
44	Balances						
45	Palo Verde Unit 1&2 Balance	59,307,946	58,337,770	60,089,701	58,353,652	57,365,765	61,796,624
46	Palo Verde Unit 3 Balance	24,275,409	23,779,666	23,321,569	26,536,744	25,936,117	25,318,830



	A	M	N	O	P	Q	R
1	Public Service Company Of New Mexico						
2	Schedule B-7 Nuclear Fuel in Process						
3	Hyperlink to Lead Sheet						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	This schedule is sponsored by PNM Witness Monroy						
6	Description	Change May-16	Change Jun-16	Base Period Ending Balance Jun-16	13-Mo Average Adjustments	Adjusted Base Period	Linkage Beginning Balance July-16
7							
8	Fuel in Process						
9	120.1 Palo Verde Unit 1	500	642	137,917	2,392,099	2,530,016	137,917
10	120.1 Palo Verde Unit 2	129,047	11,839	2,544,499	1,051,532	3,596,032	2,544,499
11	120.1 Palo Verde Unit 3	-	-	4,160,825	(2,462,179)	1,698,646	4,160,825
12	120.1 Palo Verde Common	89,595	109,980	35,377,947	(1,732,812)	33,645,135	35,377,947
13	Total 120.1	219,142	122,461	42,221,189	(751,360)	41,469,830	42,221,188
14							
15	Fuel Stock						
16	120.2 Palo Verde Unit 1	(11,479,355)	-	402,102	883,027	1,285,129	402,102
17	120.2 Palo Verde Unit 2	-	-	-	907,786	907,786	-
18	120.2 Palo Verde Unit 3	-	-	255,070	-	255,070	255,070
19	120.2 Palo Verde Common	-	-	-	-	-	-
20	Total 120.2	(11,479,355)	-	657,172	1,790,813	2,447,986	657,172
21							
22	Fuel in Core						
23	120.3 Palo Verde Unit 1	11,479,355	-	28,172,558	236,913	28,409,471	28,172,558
24	120.3 Palo Verde Unit 2	-	-	28,419,322	(531,039)	27,888,282	28,419,322
25	120.3 Palo Verde Unit 3	-	-	28,059,806	-	28,059,806	28,059,806
26	Total 120.3	11,479,355	-	84,651,686	(294,127)	84,357,559	84,651,686
27							
28	Spent Fuel						
29	120.4 Palo Verde Unit 1	(12,935,278)	-	-	995,021	995,021	-
30	120.4 Palo Verde Unit 2	-	-	-	1,001,973	1,001,973	-
31	120.4 Palo Verde Unit 3	-	-	-	-	-	-
32	Total 120.4	(12,935,278)	-	-	1,996,994	1,996,994	-
33							
34	Fuel Amortization (Note 1)						
35	120.5 Palo Verde Unit 1	12,603,809	(727,949)	(9,918,322)	(7,052,332)	(16,970,654)	(9,918,322)
36	120.5 Palo Verde Unit 2	(750,524)	(726,015)	(13,807,630)	(865,025)	(14,672,655)	(13,807,630)
37	120.5 Palo Verde Unit 3	(777,776)	(752,222)	(20,412,993)	4,403,558	(16,009,435)	(20,412,993)
38	Total 120.5	11,075,509	(2,206,187)	(44,138,945)	(3,513,800)	(47,652,745)	(44,138,945)
39							
40	Total	(1,640,626)	(2,083,726)	83,391,102	(771,478)	82,619,624	83,391,101
41	Summary of Activity						
42	Palo Verde Unit 1&2	(892,716)	(1,368,163)	59,535,745	(2,135,253)	57,400,492	59,535,745
43	Palo Verde Unit 3	(747,911)	(715,562)	23,855,357	1,363,775	25,219,132	23,855,357
44	Balances						
45	Palo Verde Unit 1&2 Balance	60,903,909	59,535,745	59,535,745	(2,135,253)	57,400,492	59,535,745
46	Palo Verde Unit 3 Balance	24,570,919	23,855,357	23,855,357	1,363,775	25,219,132	23,855,357

	A	S	T	U	V	W	X
1	Public Service Company Of New Mexico						
2	Schedule B-7 Nuclear Fuel in Process						
3	Hyperlink to Lead Sheet						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	This schedule is sponsored by PNM Witness Monroy						
6	Description	Change July-16	Change Aug-16	Change Sep-16	Change Oct-16	Change Nov-16	Change Dec-16
7							
8	Fuel in Process						
9	120.1 Palo Verde Unit 1	15,083	826	16,924	6,098,137	363,271	69,819
10	120.1 Palo Verde Unit 2	110,050	172,294	11,199,244	(5,970,637)	352,990	131,206
11	120.1 Palo Verde Unit 3	114,402	1,531,582	208,810	(13,466,510)	(16,227)	2,037
12	120.1 Palo Verde Common	259,428	128,336	110,733	112,685	114,658	116,653
13	Total 120.1	498,963	1,833,038	11,535,711	(13,226,325)	814,692	319,715
14							
15	Fuel Stock						
16	120.2 Palo Verde Unit 1	-	-	-	-	-	-
17	120.2 Palo Verde Unit 2	-	-	-	-	-	-
18	120.2 Palo Verde Unit 3	-	-	-	13,464,000	(13,464,000)	-
19	120.2 Palo Verde Common	-	-	-	-	-	-
20	Total 120.2	-	-	-	13,464,000	(13,464,000)	-
21							
22	Fuel in Core						
23	120.3 Palo Verde Unit 1	-	-	-	-	-	-
24	120.3 Palo Verde Unit 2	-	-	-	-	-	-
25	120.3 Palo Verde Unit 3	-	-	-	(12,600,033)	13,464,000	-
26	Total 120.3	-	-	-	(12,600,033)	13,464,000	-
27							
28	Spent Fuel						
29	120.4 Palo Verde Unit 1	-	-	-	-	-	-
30	120.4 Palo Verde Unit 2	-	-	-	-	-	-
31	120.4 Palo Verde Unit 3	-	-	-	12,600,033	(12,600,033)	-
32	Total 120.4	-	-	-	12,600,033	(12,600,033)	-
33							
34	Fuel Amortization (Note 1)						
35	120.5 Palo Verde Unit 1	(852,031)	(852,031)	(834,601)	(852,031)	(834,601)	(852,031)
36	120.5 Palo Verde Unit 2	(820,859)	(820,859)	(804,435)	(820,859)	(814,490)	(820,859)
37	120.5 Palo Verde Unit 3	(768,906)	(758,515)	(734,047)	12,215,580	(713,936)	(1,891,092)
38	Total 120.5	(2,441,795)	(2,431,404)	(2,373,083)	10,542,691	(2,363,027)	(3,563,981)
39							
40	Total	(1,942,833)	(598,366)	9,162,627	10,780,366	(14,148,368)	(3,244,266)
41	Summary of Activity						
42	Palo Verde Unit 1&2	(1,374,804)	(1,414,213)	9,650,953	(1,470,265)	(856,392)	(1,394,097)
43	Palo Verde Unit 3	(568,029)	815,847	(488,326)	12,250,632	(13,291,976)	(1,850,171)
44	Balances						
45	Palo Verde Unit 1&2 Balance	58,160,940	56,746,728	66,397,681	64,927,417	64,071,024	62,676,929
46	Palo Verde Unit 3 Balance	23,287,329	24,103,176	23,614,850	35,865,481	22,573,505	20,723,333

	A	Y	Z	AA	AB	AC	AD
1	Public Service Company Of New Mexico						
2	Schedule B-7 Nuclear Fuel in Process						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	This schedule is sponsored by PNM Witness Monroy						
6	Description	Change Jan-17	Change Feb-17	Change Mar-17	Change Apr-17	Change May-17	Change Jun-17
7							
8	Fuel in Process						
9	120.1 Palo Verde Unit 1	4,423	2,906	4,236,170	1,507	3,034	1,264,414
10	120.1 Palo Verde Unit 2	1,277,139	500,923	30,514	(14,336,010)	24,725	18,164
11	120.1 Palo Verde Unit 3	3,943	3,125	3,030	1,678	1,405,527	3,621
12	120.1 Palo Verde Common	-	356,184	-	4,078,715	-	194,183
13	Total 120.1	1,285,505	863,138	4,269,714	(10,254,110)	1,433,286	1,480,382
14							
15	Fuel Stock						
16	120.2 Palo Verde Unit 1	-	-	-	-	-	-
17	120.2 Palo Verde Unit 2	-	-	-	14,370,032	(14,370,032)	-
18	120.2 Palo Verde Unit 3	-	-	-	-	-	-
19	120.2 Palo Verde Common	-	-	-	-	-	-
20	Total 120.2	-	-	-	14,370,032	(14,370,032)	-
21							
22	Fuel in Core						
23	120.3 Palo Verde Unit 1	-	-	-	-	-	-
24	120.3 Palo Verde Unit 2	-	-	-	(12,754,382)	14,370,032	-
25	120.3 Palo Verde Unit 3	-	-	-	-	-	-
26	Total 120.3	-	-	-	(12,754,382)	14,370,032	-
27							
28	Spent Fuel						
29	120.4 Palo Verde Unit 1	-	-	-	-	-	-
30	120.4 Palo Verde Unit 2	-	-	-	12,754,382	(12,754,382)	-
31	120.4 Palo Verde Unit 3	-	-	-	-	-	-
32	Total 120.4	-	-	-	12,754,382	(12,754,382)	-
33							
34	Fuel Amortization (Note 1)						
35	120.5 Palo Verde Unit 1	(607,000)	(607,000)	(607,000)	(607,000)	(607,000)	(607,000)
36	120.5 Palo Verde Unit 2	(593,581)	(593,581)	(593,583)	(240,735)	11,814,078	(750,980)
37	120.5 Palo Verde Unit 3	(644,442)	(609,442)	(644,442)	(633,442)	(644,442)	(633,442)
38	Total 120.5	(1,845,023)	(1,810,023)	(1,845,025)	(1,481,177)	10,562,636	(1,991,422)
39							
40	Total	(559,518)	(946,885)	2,424,689	2,634,745	(758,460)	(511,040)
41	Summary of Activity						
42	Palo Verde Unit 1&2	80,981	(459,296)	3,066,101	1,906,937	(1,519,545)	54,053
43	Palo Verde Unit 3	(640,499)	(487,589)	(641,412)	727,808	761,085	(565,093)
44	Balances						
45	Palo Verde Unit 1&2 Balance	62,757,910	62,298,614	65,364,715	67,271,652	65,752,106	65,806,160
46	Palo Verde Unit 3 Balance	20,082,834	19,595,245	18,953,833	19,681,642	20,442,727	19,877,634

	A	AE	AF	AG	AH	AI	AJ
1	Public Service Company Of New Mexico						
2	Schedule B-7 Nuclear Fuel in Process						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	This schedule is sponsored by PNM Witness Monroy						
6	Description	Change Jul-17	Change Aug-17	Change Sep-17	Change Oct-17	Change Nov-17	Change Dec-17
7							
8	Fuel in Process						
9	120.1 Palo Verde Unit 1	456,467	6,501	7,791	(12,106,742)	2,322	1,252
10	120.1 Palo Verde Unit 2	21,347	23,270	20,419	263,641	1,248,213	53,864
11	120.1 Palo Verde Unit 3	4,495	2,953	2,930	4,359,297	3,083	1,690
12	120.1 Palo Verde Common	-	-	3,923,792	194,183	-	-
13	Total 120.1	482,309	32,724	3,954,932	(7,289,621)	1,253,618	56,806
14							
15	Fuel Stock						
16	120.2 Palo Verde Unit 1	-	-	-	12,110,116	(12,110,116)	-
17	120.2 Palo Verde Unit 2	-	-	-	-	-	-
18	120.2 Palo Verde Unit 3	-	-	-	-	-	-
19	120.2 Palo Verde Common	-	-	-	-	-	-
20	Total 120.2	-	-	-	12,110,116	(12,110,116)	-
21							
22	Fuel in Core						
23	120.3 Palo Verde Unit 1	-	-	-	(12,774,162)	12,110,116	-
24	120.3 Palo Verde Unit 2	-	-	-	-	-	-
25	120.3 Palo Verde Unit 3	-	-	-	-	-	-
26	Total 120.3	-	-	-	(12,774,162)	12,110,116	-
27							
28	Spent Fuel						
29	120.4 Palo Verde Unit 1	-	-	-	12,774,162	(12,774,162)	-
30	120.4 Palo Verde Unit 2	-	-	-	-	-	-
31	120.4 Palo Verde Unit 3	-	-	-	-	-	-
32	Total 120.4	-	-	-	12,774,162	(12,774,162)	-
33							
34	Fuel Amortization (Note 1)						
35	120.5 Palo Verde Unit 1	(607,000)	(607,000)	(607,000)	(455,255)	11,857,773	(720,423)
36	120.5 Palo Verde Unit 2	(765,980)	(765,980)	(750,980)	(765,980)	(750,980)	(765,980)
37	120.5 Palo Verde Unit 3	(644,442)	(644,442)	(633,442)	(644,442)	(633,442)	(644,442)
38	Total 120.5	(2,017,422)	(2,017,422)	(1,991,422)	(1,865,677)	10,473,351	(2,130,845)
39							
40	Total	(1,535,113)	(1,984,698)	1,963,510	2,954,818	(1,047,193)	(2,074,039)
41	Summary of Activity						
42	Palo Verde Unit 1&2	(895,166)	(1,343,209)	1,286,091	(824,764)	(416,834)	(1,431,287)
43	Palo Verde Unit 3	(639,947)	(641,489)	677,419	3,779,583	(630,359)	(642,752)
44	Balances						
45	Palo Verde Unit 1&2 Balance	64,910,994	63,567,785	64,853,877	64,029,112	63,612,278	62,639,737
46	Palo Verde Unit 3 Balance	19,237,686	18,596,197	19,273,615	23,053,199	22,422,840	21,930,753

	A	AK	AL	AM	AN	AO	AP
1	Public Service Company Of New Mexico						
2	Schedule B-7 Nuclear Fuel in Process						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	This schedule is sponsored by PNM Witness Monroy						
6	Description	Linkage Ending Balance Dec-17	Test Period Beginning Balance Jan-18	Change Jan-18	Change Feb-18	Change Mar-18	Change Apr-18
7							
8	Fuel in Process						
9	120.1 Palo Verde Unit 1	582,022	582,022	4,072	3,227	3,129	1,733
10	120.1 Palo Verde Unit 2	(2,314,145)	(2,314,145)	489,518	484,029	3,670,743	1,556
11	120.1 Palo Verde Unit 3	(1,669,709)	(1,669,709)	1,293,418	474,455	7,917	(12,538,237)
12	120.1 Palo Verde Common	44,967,497	44,967,497	-	704,820	-	3,780,258
13	Total 120.1	41,565,665	41,565,665	1,787,008	1,666,531	3,681,789	(8,754,690)
14							
15	Fuel Stock						
16	120.2 Palo Verde Unit 1	402,102	402,102	-	-	-	-
17	120.2 Palo Verde Unit 2	-	-	-	-	-	-
18	120.2 Palo Verde Unit 3	255,070	255,070	-	-	-	12,541,665
19	120.2 Palo Verde Common	-	-	-	-	-	-
20	Total 120.2	657,172	657,172	-	-	-	12,541,665
21							
22	Fuel in Core		-				
23	120.3 Palo Verde Unit 1	27,508,512	27,508,512	-	-	-	-
24	120.3 Palo Verde Unit 2	30,034,972	30,034,972	-	-	-	-
25	120.3 Palo Verde Unit 3	28,923,773	28,923,773	-	-	-	(11,874,126)
26	Total 120.3	86,467,257	86,467,257	-	-	-	(11,874,126)
27							
28	Spent Fuel						
29	120.4 Palo Verde Unit 1	-	-	-	-	-	-
30	120.4 Palo Verde Unit 2	-	-	-	-	-	-
31	120.4 Palo Verde Unit 3	-	-	-	-	-	11,874,126
32	Total 120.4	-	-	-	-	-	11,874,126
33							
34	Fuel Amortization (Note 1)						
35	120.5 Palo Verde Unit 1	(9,776,550)	(9,776,550)	(720,423)	(683,423)	(720,423)	(708,423)
36	120.5 Palo Verde Unit 2	(14,234,252)	(14,234,252)	(765,980)	(722,980)	(765,980)	(750,980)
37	120.5 Palo Verde Unit 3	(20,718,213)	(20,718,213)	(644,442)	(609,442)	(633,442)	(278,585)
38	Total 120.5	(44,729,015)	(44,729,015)	(2,130,845)	(2,015,845)	(2,119,845)	(1,737,987)
39							
40	Total	83,961,079	83,961,079	(343,837)	(349,314)	1,561,944	2,048,988
41	Summary of Activity						
42	Palo Verde Unit 1&2	62,180,991	62,180,991	(992,813)	(449,267)	2,187,469	1,064,058
43	Palo Verde Unit 3	21,780,088	21,780,088	648,976	99,953	(625,525)	984,929
44	Balances						
45	Palo Verde Unit 1&2 Balance	62,639,737	62,180,991	61,188,178	60,738,911	62,926,380	63,990,438
46	Palo Verde Unit 3 Balance	21,930,753	21,780,088	22,429,064	22,529,017	21,903,492	22,888,421

	A	AQ	AR	AS	AT	AU	AV
1	Public Service Company Of New Mexico						
2	Schedule B-7 Nuclear Fuel in Process						
3	<a href="#">Hyperlink to Lead Sheet</a>						
4	Note: Base period data is historical information from the Company's Books and Records.						
5	This schedule is sponsored by PNM Witness Monroy						
6	Description	Change May-18	Change Jun-18	Change Jul-18	Change Aug-18	Change Sep-18	Change Oct-18
7							
8	Fuel in Process						
9	120.1 Palo Verde Unit 1	1,447,739	3,739	4,642	500,302	501,634	4,097,064
10	120.1 Palo Verde Unit 2	3,133	477,246	448,603	8,185	9,518	(11,160,391)
11	120.1 Palo Verde Unit 3	2,359	1,272	4,138	3,280	3,180	1,761
12	120.1 Palo Verde Common	-	200,048	-	-	3,939,632	200,048
13	Total 120.1	1,453,231	682,305	457,383	511,767	4,453,964	(6,861,518)
14							
15	Fuel Stock						
16	120.2 Palo Verde Unit 1	-	-	-	-	-	-
17	120.2 Palo Verde Unit 2	-	-	-	-	-	11,165,347
18	120.2 Palo Verde Unit 3	(12,541,665)	-	-	-	-	-
19	120.2 Palo Verde Common	-	-	-	-	-	-
20	Total 120.2	(12,541,665)	-	-	-	-	11,165,347
21							
22	Fuel in Core						
23	120.3 Palo Verde Unit 1	-	-	-	-	-	-
24	120.3 Palo Verde Unit 2	-	-	-	-	-	(12,033,796)
25	120.3 Palo Verde Unit 3	12,541,665	-	-	-	-	-
26	Total 120.3	12,541,665	-	-	-	-	(12,033,796)
27							
28	Spent Fuel						
29	120.4 Palo Verde Unit 1	-	-	-	-	-	-
30	120.4 Palo Verde Unit 2	-	-	-	-	-	12,033,796
31	120.4 Palo Verde Unit 3	(11,874,126)	-	-	-	-	-
32	Total 120.4	(11,874,126)	-	-	-	-	12,033,796
33							
34	Fuel Amortization (Note 1)						
35	120.5 Palo Verde Unit 1	(720,423)	(708,423)	(720,423)	(720,423)	(708,423)	(720,423)
36	120.5 Palo Verde Unit 2	(765,980)	(750,980)	(765,980)	(765,980)	(760,980)	(271,323)
37	120.5 Palo Verde Unit 3	11,018,930	(728,059)	(749,059)	(749,059)	(728,059)	(749,059)
38	Total 120.5	9,532,527	(2,187,462)	(2,235,462)	(2,235,462)	(2,197,462)	(1,740,805)
39							
40	Total	(888,368)	(1,505,157)	(1,778,079)	(1,723,695)	2,256,502	2,563,024
41	Summary of Activity						
42	Palo Verde Unit 1&2	(35,531)	(845,053)	(1,033,158)	(977,916)	1,668,170	3,243,639
43	Palo Verde Unit 3	(852,837)	(660,104)	(744,921)	(745,779)	588,332	(680,615)
44	Balances						
45	Palo Verde Unit 1&2 Balance	63,954,907	63,109,855	62,076,697	61,098,781	62,766,952	66,010,590
46	Palo Verde Unit 3 Balance	22,035,584	21,375,479	20,630,558	19,884,779	20,473,110	19,792,496

	A	AW	AX	AY	AZ	BA
1	Public Service Company Of New Mexico					
2	Schedule B-7 Nuclear Fuel in Process					
3	<a href="#">Hyperlink to Lead Sheet</a>					
4	Note: Base period data is historical information from the Company's Books and Records.					
5	This schedule is sponsored by PNM Witness Monroy					
6	Description	Change Nov-18	Change Dec-18	Test Period Ending Balance Dec-18	13-Mo Average Adjustments	Adjusted Test Period Ending Balance
7						
8	Fuel in Process					
9	120.1 Palo Verde Unit 1	-	504,444	7,653,747	(4,835,504)	2,818,243
10	120.1 Palo Verde Unit 2	3,870	2,765	(7,875,370)	7,144,741	(730,629)
11	120.1 Palo Verde Unit 3	1,390,531	3,800	(11,021,835)	2,494,197	(8,527,638)
12	120.1 Palo Verde Common	3,235	-	53,795,538	(4,247,978)	49,547,560
13	Total 120.1	1,397,636	511,009	42,552,080	555,455	43,107,535
14						
15	Fuel Stock					
16	120.2 Palo Verde Unit 1	-	-	402,102	-	402,102
17	120.2 Palo Verde Unit 2	(11,165,347)	-	-	858,873	858,873
18	120.2 Palo Verde Unit 3	-	-	255,070	964,743	1,219,814
19	120.2 Palo Verde Common	-	-	-	-	-
20	Total 120.2	(11,165,347)	-	657,172	1,823,616	2,480,789
21						
22	Fuel in Core					
23	120.3 Palo Verde Unit 1	-	-	27,508,512	-	27,508,512
24	120.3 Palo Verde Unit 2	11,165,347	-	29,166,523	(190,835)	28,975,687
25	120.3 Palo Verde Unit 3	-	-	29,591,312	(1,170,140)	28,421,171
26	Total 120.3	11,165,347	-	86,266,347	(1,360,975)	84,905,371
27						
28	Spent Fuel					
29	120.4 Palo Verde Unit 1	-	-	-	-	-
30	120.4 Palo Verde Unit 2	(12,033,796)	-	-	925,677	925,677
31	120.4 Palo Verde Unit 3	-	-	-	913,394	913,394
32	Total 120.4	(12,033,796)	-	-	1,839,071	1,839,071
33						
34	Fuel Amortization (Note 1)					
35	120.5 Palo Verde Unit 1	(708,423)	(720,423)	(18,336,626)	4,289,153	(14,047,473)
36	120.5 Palo Verde Unit 2	11,651,445	(789,626)	(10,459,576)	(6,291,465)	(16,751,042)
37	120.5 Palo Verde Unit 3	(728,059)	(749,059)	(17,045,607)	(274,765)	(17,320,371)
38	Total 120.5	10,214,963	(2,259,108)	(45,841,809)	(2,277,077)	(48,118,886)
39						
40	Total	(421,197)	(1,748,099)	83,633,790	580,092	84,213,881
41	Summary of Activity					
42	Palo Verde Unit 1&2	(1,084,748)	(1,002,840)	63,923,004	(931,347)	62,991,656
43	Palo Verde Unit 3	663,550	(745,259)	19,710,786	1,511,439	21,222,225
44	Balances					
45	Palo Verde Unit 1&2 Balance	64,925,844	63,923,004	63,923,004	(931,347)	62,991,656
46	Palo Verde Unit 3 Balance	20,456,045	19,710,786	19,710,786	1,511,439	21,222,225

	A	B	C	D
1	Public Service Company Of New Mexico			
2	Schedule B-7 Notes			
3	<a href="#">Hyperlink to Lead Sheet</a>			
4	This schedule is sponsored by PNM Witness Monroy			
5	<b>General Note:</b> The forecasted activity in nuclear fuel inventory for the Test Period and Linkage data is based on projections provided by APS (operator of Palo Verde) and reflect PNM's share. Please refer to the testimony of PNM Witness Olson for discussion of nuclear fuel activity. Anticipated use of nuclear fuel based on APS operational outage schedules.			
6				
7				
8	<b>Note 1:</b> PNM forecasts the amortization of nuclear fuel as nuclear fuel expense, based on AURORA projections. See PNM Exhibit HEM-4			
9	WP 17 for assumptions on nuclear fuel amortization.			



	A	B	C	D	E	F	G	H
1	PNM Exhibit HEM-4							
2	WP WC-1: Working Capital Balances							
3	<a href="#">Hyperlink to Lead Sheet</a>							
4	Note: Base period data is historical information from the Company's Books and Records.							
5								
6		Unadjusted	Base Period	Adjusted	Reference	Test Period	Test Period	Adjusted
7		Base Period Ending Balance 6/30/16	Adjustments (Note 4)	Base Period	PNM Exhibit HEM-3 COS BASE ADJ	Ending Balance 12/31/18	Adjustments (Note 5)	Test Period
8	<u>Working Capital</u>							
9								
10	<u>Fuel Stock</u>							
11	Production Fuel Stock	22,880,175	(541,762)	22,338,413	line 188	22,338,413	-	22,338,413
12	PV 1&2 Nuclear Fuel (120.1 - .5)	59,535,745	(2,135,253)	57,400,492	line 189	63,923,004	(931,347)	62,991,657
13	PV 3 Nuclear Fuel (120.1 - .5)	23,855,357	1,363,775	25,219,132	line 190	19,710,786	1,511,439	21,222,225
14	Total Fuel Stock	106,271,277	(1,313,240)	104,958,037	Sum of lines 11-13	105,972,203	580,092	106,552,294
15								
16	<u>Materials &amp; Supplies</u>							
17	Production	29,138,513	(1,004,010)	28,134,503	line 194	28,134,503	-	28,134,503
18	Transmission	880,439	58,833	939,272	line 195	939,272	-	939,272
19	Distribution	5,715,106	218,851	5,933,957	line 196	5,933,957	-	5,933,957
20	Palo Verde Unit 3	5,814,656	92,978	5,907,634	line 197	5,907,634	-	5,907,634
21	Total Materials & Supplies	41,548,714	(633,347)	40,915,366	Sum of lines 17-20	40,915,366	-	40,915,366
22								
23	<u>Prepayments</u>							
24	Production	65,297,741	(6,679,610)	58,618,131	line 201	32,340,656	-	32,340,656
25	Transmission	9,900,766	(45,404)	9,855,362	line 202	5,625,681	1,578,616	7,204,296
26	Distribution	4,269,133	(1,452,329)	2,816,804	line 203	2,816,804	-	2,816,804
27	Renewables	51,912	(12,542)	39,370	line 204	39,370	-	39,370
28	Palo Verde Unit 3	1,372,052	(123,395)	1,248,657	line 205	1,248,657	-	1,248,657
29	Total Prepayments	80,891,604	(8,313,281)	72,578,323	Sum of lines 24-28	42,071,167	1,578,616	43,649,783

	A	I	J	K	L
1	PNM Exhibit HEM-4				
2	WP WC-1: Working Capital Balances				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4	Note: Base period data is historical information from the Company's Books and Records.				
5					
6		Reference	Variance	Variance	
7		530 Schedules E-2, E-3, B-7	Adjusted Base vs Test \$	Adjusted Base vs Test %	Explanation
8	<u>Working Capital</u>				
9					
10	<u>Fuel Stock</u>				
11	Production Fuel Stock	530 Schedule E-3, Line 13	-	0.00%	
12	PV 1&2 Nuclear Fuel (120.1 - .5)	530 Schedule B-7, Line 45	5,591,165	9.74%	Note 1
13	PV 3 Nuclear Fuel (120.1 - .5)	530 Schedule B-7, Line 46	(3,996,907)	-15.85%	Note 1
14	Total Fuel Stock	Sum of lines 11-13			
15					
16	<u>Materials &amp; Supplies</u>				
17	Production	530 Schedule E-2, Lines 9-11 + Lines 13-17	-	0.00%	
18	Transmission	530 Schedule E-2, Line 18	-	0.00%	
19	Distribution	530 Schedule E-2, Line 19	-	0.00%	
20	Palo Verde Unit 3	530 Schedule E-2, Line 12	-	0.00%	
21	Total Materials & Supplies	Sum of lines 17-20			
22					
23	<u>Prepayments</u>				
24	Production	530 Schedule E-2, Lines 23-26 + Lines 28-33	(26,277,475)	-44.83%	Note 2
25	Transmission	530 Schedule E-2, Lines 34-36	(2,651,066)	-26.90%	Note 3
26	Distribution	530 Schedule E-2, Lines 37	-	0.00%	
27	Renewables	530 Schedule E-2, Lines 38	-	0.00%	
28	Palo Verde Unit 3	530 Schedule E-2, Line 27	-	0.00%	
29	Total Prepayments	Sum of lines 24-28			

	A	B	C	D	E	F	G	H	I
1	PNM Exhibit HEM-4								
2	WP WC-1: Working Capital Balances								
3	<a href="#">Hyperlink to Lead Sheet</a>								
4									
5	<b>Note 1:</b> Variance is driven by on-going nuclear fuel amortization, plus the activity of nuclear fuel inventory purchases and reloads. Please refer								
6	to the testimony of PNM Witness Olson for discussion on nuclear fuel inventory. Refer to Rule 530 Schedule B-7 for detail activities during the								
7	Linkage and Test Period.								
8	<b>Note 2:</b> PNM anticipates utilization of stockpile coal to meet a portion of its coal supply needs during the Linkage period. PNM has reflected the								
9	reduction of these working capital balances. See PNM Exhibit HEM-4 WP RC-3.								
10	<b>Note 3:</b> PNM has reflected transmission ROW balance on a 13-month average as required under the FTY Rule. This is the primary reason for the								
11	reduction in the balance compared to the adjusted Base Period. See PNM Exhibit HEM-4 WP OM-16.								
12	<b>Note 4:</b> For Materials & Supplies, and Prepayments Base Period adjustments, please refer to Rule 530 schedule E-2, column P. For Production								
13	Fuel Stock Base Period adjustments, please refer to Rule 530 schedule E-3, column O. For Nuclear Fuel Stock Base Period adjustments, please								
14	refer to Rule 530 schedule B-7, column P.								
15	<b>Note 5:</b> For Materials & Supplies, and Prepayments Test Period adjustments, please refer to Rule 530 schedule E-2, column P. For Production								
16	Fuel Stock Test Period adjustments, please refer to Rule 530 schedule E-3, column O. For Nuclear Fuel Stock Test Period adjustments, please								
17	refer to Rule 530 schedule B-7, column P.								

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP WC-2: Amortization of Transmission Deferral Prepayment				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4	Note: Base period data is historical information from the Company's Books and Records.				
5					
6	Amortization Periods:				
7	1 Years				
8	12 # of months				
9					
10	Date	Payment	Activity	Balance	
11	Jan-16	406,463		372,591	
12	Feb-16		(33,872)	338,719	
13	Mar-16		(33,872)	304,847	
14	Apr-16		(33,872)	270,975	
15	May-16		(33,872)	237,103	
16	Jun-16		(33,872)	203,231	
17	Jul-16		(33,872)	169,360	
18	Aug-16		(33,872)	135,488	
19	Sep-16		(33,872)	101,616	
20	Oct-16		(33,872)	67,744	
21	Nov-16		(33,872)	33,872	
22	Dec-16		(33,872)	-	
23	Jan-17	406,463	(33,872)	372,591	
24	Feb-17		(33,872)	338,719	
25	Mar-17		(33,872)	304,847	
26	Apr-17		(33,872)	270,975	
27	May-17		(33,872)	237,103	
28	Jun-17		(33,872)	203,231	
29	Jul-17		(33,872)	169,360	
30	Aug-17		(33,872)	135,488	
31	Sep-17		(33,872)	101,616	
32	Oct-17		(33,872)	67,744	
33	Nov-17		(33,872)	33,872	
34	Dec-17	202,500	(33,872)	202,500	WP RC-6, column C, line 10
35	Jan-18		(16,875)	185,625	
36	Feb-18		(16,875)	168,750	

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP WC-2: Amortization of Transmission Deferral Prepayment				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4	<b>Note: Base period data is historical information from the Company's Books and Records.</b>				
37	Mar-18		(16,875)	151,875	
38	Apr-18		(16,875)	135,000	
39	May-18		(16,875)	118,125	
40	Jun-18		(16,875)	101,250	
41	Jul-18		(16,875)	84,375	
42	Aug-18		(16,875)	67,500	
43	Sep-18		(16,875)	50,625	
44	Oct-18		(16,875)	33,750	
45	Nov-18		(16,875)	16,875	
46	Dec-18		(16,875)	0	
47					
48	<b>Note:</b> Payments are made annually and are based on the existing pre-payment schedule from the				
49	Base Period with a payment expected to be made in December, 2017 for 75,000 kW based on a				
50	rate of \$2.70 per kW . See PNM Exhibit HEM-4 WP RC-6 .				

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP WC-3: San Juan Coal Prepayment				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4	Note: Base period data is historical information from the Company's Books and Records.				
5					
6	Balance as of 06/30/2016	59,668,000	E-2 Base, Link, Test, column O, line 23		
7					
8	(1,099,455)	2017 Annual tons (Note 1)			
9	(22,225,840)	2017 Annual value (Note 1)			
10	(91,621)	Monthly tons (A8/12)			
11	20.22	Average price (A9/A8)			
12					
13	Date	Payment	Activity	Balance	
14	Jun-16		-	59,668,000	
15	Jul-16		(1,852,577)	57,815,423	
16	Aug-16		(1,852,577)	55,962,847	
17	Sep-16		(1,852,577)	54,110,270	
18	Oct-16		(1,852,577)	52,257,693	
19	Nov-16		(1,852,577)	50,405,117	
20	Dec-16		(1,852,577)	48,552,540	
21	Jan-17		(1,852,577)	46,699,964	
22	Feb-17		(1,852,577)	44,847,387	
23	Mar-17		(1,852,577)	42,994,810	
24	Apr-17		(1,852,577)	41,142,234	
25	May-17		(1,852,577)	39,289,657	
26	Jun-17		(1,852,577)	37,437,081	
27	Jul-17		(1,852,577)	35,584,504	
28	Aug-17		(1,852,577)	33,731,927	
29	Sep-17		(1,852,577)	31,879,351	
30	Oct-17		(1,852,577)	30,026,774	
31	Nov-17		(1,852,577)	28,174,197	
32	Dec-17		(1,852,577)	26,321,621	
33	Jan-18			26,321,621	
34	Feb-18			26,321,621	
35	Mar-18			26,321,621	

	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP WC-3: San Juan Coal Prepayment				
3	<a href="#">Hyperlink to Lead Sheet</a>				
4	<b>Note:</b> Base period data is historical information from the Company's Books and Records.				
36	Apr-18			26,321,621	
37	May-18			26,321,621	
38	Jun-18			26,321,621	
39	Jul-18			26,321,621	
40	Aug-18			26,321,621	
41	Sep-18			26,321,621	
42	Oct-18			26,321,621	
43	Nov-18			26,321,621	
44	Dec-18			26,321,621	E-2, column AU, line 23
45					
46	<b>Note 1:</b> Amortization is based on existing Coal Supply Agreement (Exhibit M) for SJGS, which anticipated a reduction in stockpile coal to meet the Company's coal supply needs in 2016 and 2017.				
47					
48					

PNM Exhibit HEM-4: Supporting Revenue Requirements Workpapers

# WP Fuel

Is contained in the following 71 pages



	A	B	C	D	E
1	PNM Exhibit HEM-4				
2	WP Fuel - Lead Sheet				
3				<i>Provides Information To</i>	<i>Requires Information From</i>
4	<i>Tab Reference</i>	<i>Description</i>	<i>Purpose</i>	<i>Tab name</i>	<i>Tab name</i>
5	<u>H2-Base</u>	Rule 530 Schedule H-2 - Cost of Fuel - Base	Fuel cost by type	P12-Historical	WP Fuel-4-Base Detail, WP Fuel-5-Base Period Adj
6	<u>H2-Linkage</u>	Rule 530 Schedule H-2 - Cost of Fuel - Linkage	Fuel cost by type	P12-Historical, P12-Linkage	WP Fuel-7-Linkage Detail
7	<u>H2-Test</u>	Rule 530 Schedule H-2 - Cost of Fuel - Test	Fuel cost by type	P12-Test	WP Fuel-6-Test Detail
8	<u>H3-Base</u>	Rule 530 Schedule H-3 -Revenue from FPPCAC - Base	Revenue Generated From PNM Retail FPPCAC	H3-Linkage	WP Fuel-8-H3-Base Detail
9	<u>H3-Linkage</u>	Rule 530 Schedule H-3 -Revenue from FPPCAC - Linkage	Revenue Generated From PNM Retail FPPCAC	H3-Test, WP Fuel-2-H3-Linkage COS	H3-Base, WP Fuel-9-H3-Linkage Detail
10	<u>H3-Test</u>	Rule 530 Schedule H-3 -Revenue from FPPCAC - Test	Revenue Generated From PNM Retail FPPCAC	WP Fuel-3-Test COS	H3-Linkage, WP Fuel-10-H3-Test Detail
11	<u>P12-Historical</u>	Rule 530 Schedule P-12 - Fuel Statistics information - Historical	Fuel cost by type, overall cost of fuel in \$/MMBtu, generation by fuel type for 4 historical years		Manual Inputs-Books and Records, H2-Base, H2-Linkage, P12-Linkage, WP Fuel-4-Base Detail, WP Fuel-7-Linkage Detail
12	<u>P12-Linkage</u>	Rule 530 Schedule P-12 - Fuel statistics information - Linkage	Fuel cost by type, overall cost of fuel in \$/MMBtu, generation by fuel type monthly for linkage	P12-Historical	H2-Linkage, WP Fuel-7-Linkage Detail
13	<u>P12-Test</u>	Rule 530 Schedule P-12 - Fuel statistics information -Test	Fuel cost by type, overall cost of fuel in \$/MMBtu, generation by fuel type monthly for test		H2-Test, WP Fuel-3-Test COS, WP Fuel-6-Test Detail
14	<u>WP Fuel-1-Base COS</u>	Base period fuel in COS format	Provide a fuel template for input to the cost of service	PNM Exhibit HEM-3 - WP COS Base, WP Fuel-3-Test COS, WP Fuel-7-Linkage Detail	Manual Inputs-Books and Records, WP Fuel-4-Base Detail, WP Fuel-5-Base Period Adj, WP Fuel-11-SJGS Fuel Handling
15	<u>WP Fuel-2-Linkage COS</u>	Linkage fuel data in COS format	Provide a fuel template for linkage data		H3-Linkage, WP Fuel-7-Linkage Detail, WP Fuel-9-H3-Linkage Detail
16	<u>WP Fuel-3-Test COS</u>	Test period fuel in COS format	Provide a fuel template for input to the cost of service	PNM Exhibit HEM-3 - WP COS Test, P12-Test	H3-Test, WP Fuel-1-Base COS, WP Fuel-6-Test Detail, WP Fuel-10-H3-Test Detail, WP Fuel-11-SJGS Fuel Handling
17	<u>WP Fuel-4-Base Detail</u>	Fuel cost by Plant, FERC and Cost Type including plant statistics for the Base Period	Provides base fuel cost and statistics for all plants and transactions. Provides all non-fuel related cost to serve by Location, FERC and cost type	H2-Base, P12-Historical, WP Fuel-1-Base COS, WP Fuel-6-Test Detail, WP Fuel-7-Linkage Detail, WP Fuel-11-SJGS Fuel Handling	Manual Inputs-Books and Records, WP Fuel-5-Base Period Adj
18	<u>WP Fuel-5-Base Period Adj</u>	Schedule of base period adjustments	To provide the fuel related adjustments to develop the Adjusted Base Period	WP Fuel-1-Base COS, WP Fuel-4-Base Detail, H2-Base, WP Fuel-7-Linkage Detail	Manual Inputs-Books and Records
19	<u>WP Fuel-6-Test Detail</u>	Fuel cost by Plant, FERC and Cost Type including plant statistics for the Test	Provides Test fuel cost and statistics for all plants and transactions. Provides all non-fuel related cost to serve by Location, FERC and cost type	H-2 Test, E-04 Base and Test, P12-Test, WP Fuel-3-Test COS, WP Fuel-10-H3-Test Detail	Manual Inputs-Aurora Output, WP Fuel-4-Base Detail, WP Fuel-7-Linkage Detail, WP Fuel-11-SJGS Fuel Handling
20	<u>WP Fuel-7-Linkage Detail</u>	Fuel cost by Plant, FERC and Cost Type including plant statistics for the Linkage	Provides Linkage fuel cost and statistics for all plants and transactions. Provides all non-fuel related cost to serve by Location, FERC and cost type	H2-Linkage, P12-Historical, P12-Linkage, WP Fuel-2-Linkage COS, WP Fuel-6-Test Detail, WP Fuel-9-Linkage Detail	Manual Inputs-Aurora Output, WP Fuel-1-Base COS, WP Fuel-4-Base Detail, WP Fuel-5-Base Period Adj, WP Fuel-11-SJGS Fuel Handling
21	<u>WP Fuel-8-H3-Base Detail</u>	FPPCAC detail for Base Period	Provides the detail from the monthly FPPCAC filings	H3-Base	Manual Inputs-Books and Records
22	<u>WP Fuel-9-H3-Linkage Detail</u>	Linkage FPPCAC detail data	Provides the supporting data for H3-Linkage	H3-Linkage, WP Fuel-2-Linkage COS	WP Fuel-7-Linkage Detail
23	<u>WP Fuel-10-H3-Test Detail</u>	FPPCAC detail for Test Period	Provides the supporting data for H3-Test	H3-Test, WP Fuel-3-Test COS	WP Fuel-6-Test Detail
24	<u>WP Fuel-11-SJGS Fuel Handling</u>	San Juan Fuel Handling	Provides a calculation of San Juan Fuel Handling that accounts for the retirement of units 2 and 3	WP Fuel-1-Base COS, WP Fuel-3-Test COS, WP Fuel-6-Test Detail, WP Fuel-7-Linkage Detail	WP Fuel-4-Base Detail
25	Note: File name is provided, if worksheet is linked to external workbook.				Lead Sheet Page 1 of 1

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	Schedule H-2 Base									
3	Cost of Fuel									
4	Base Period Ending 6/30/2016									
5	<a href="#">Hyperlink back to Lead Sheet</a>									
6	Description	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
7										
8	<b>Coal</b>									
9	Cost of Coal - \$	14,963,865	13,612,778	11,574,207	9,590,032	9,939,712	14,140,859	12,262,216	8,083,883	8,207,566
10	Quantity - MMBtu	5,581,096	5,876,644	5,342,740	4,336,150	4,936,674	5,375,408	5,970,447	3,530,621	3,928,652
11	Unit Cost - \$/MMBtu	2.68	2.32	2.17	2.21	2.01	2.63	2.05	2.29	2.09
12										
13	<b>Natural Gas</b>									
14	Cost of Natural Gas - \$ (1)	3,585,182	4,179,227	2,594,875	4,577,058	1,312,248	2,257,697	1,629,410	1,729,208	627,778
15	Quantity - MMBtu	1,138,861	1,325,772	872,048	1,546,672	533,255	1,045,235	562,769	774,300	303,673
16	Unit Cost - \$/MMBtu	3.15	3.15	2.98	2.96	2.46	2.16	2.90	2.23	2.07
17										
18	<b>Fuel Oil</b>									
19	Cost of Fuel Oil - \$ (2)	572,398	357,161	(10,519)	243,684	344,696	342,485	426,865	415,295	147,254
20	Quantity - MMBtu	38,067	33,065	14,431	20,804	33,365	13,045	22,348	15,527	24,548
21	Unit Cost -\$/MMBtu	15.04	10.80	(0.73)	11.71	10.33	26.25	19.10	26.75	6.00
22										
23	<b>Nuclear</b>									
24	Cost of Nuclear - \$	2,218,504	2,217,551	2,144,968	1,807,634	1,745,555	2,208,398	2,208,086	2,064,959	2,272,339
25	Quantity - MMBtu	3,096,037	3,095,850	2,933,417	2,531,177	2,456,462	3,095,059	3,096,005	2,895,993	3,072,596
26	Quantity - \$/MMBtu	0.72	0.72	0.73	0.71	0.71	0.71	0.71	0.71	0.74
27										
28	<b>Fuel Handling and Disposal</b>									
29	Coal	1,049,973	1,308,849	1,185,846	1,243,655	1,025,067	1,502,435	912,065	905,444	1,109,015
30	Refined Coal Credit	(433,190)	(479,526)	(456,994)	(257,226)	(377,466)	(415,663)	(494,598)	(308,849)	(380,814)
31	Nuclear	89,845	89,620	86,911	68,693	113,766	91,295	91,871	91,871	84,447
32	DOE Spent Fuel Credit	-	-	(145,239)	-	-	(6,732)	-	-	(236,436)
33										
34	(1) Natural gas includes FERC 501 and FERC 547 gas accounts and includes cost of gas and variable gas transportation									
35	(2) Fuel oil includes FERC 501 and FERC 547 oil accounts									
36										
37	Note: Please refer to the testimony of PNM Witness Monroy and PNM Exhibit HEM-4 WP Fuel for discussion of adjustments made to the Base Period and Test Period.									
38	This schedule is sponsored by PNM Witness Monroy									Schedule H-2 Page 1 of 7

	A	K	L	M	N	C	P
1	Public Service Company of New Mexico						
2	Schedule H-2 Base						
3	Cost of Fuel						
4	Base Period Ending 6/30/2016						
5	<a href="#">Hyperlink back to Lead Sheet</a>						
6	Description	Apr-16	May-16	Jun-16	Base Period Total		Reference
7							
8	<b>Coal</b>						
9	Cost of Coal - \$	7,397,067	10,141,840	14,410,498	134,324,524		WP Fuel-4: Base Detail Line 134
10	Quantity - MMBtu	3,065,496	4,701,590	6,267,101	58,912,617		WP Fuel-4: Base Detail Line 48 + 104
11	Unit Cost - \$/MMBtu	2.41	2.16	2.30	2.28		Line 9 / Line 10
12							
13	<b>Natural Gas</b>						
14	Cost of Natural Gas - \$ (1)	3,871,305	988,508	3,452,246	30,804,743		WP Fuel-4: Base Detail Lines 135 + 136 + 244 + 246 + 247
15	Quantity - MMBtu	1,704,892	432,244	1,240,280	11,480,000		WP Fuel-4: Base Detail Lines 130 + 250
16	Unit Cost - \$/MMBtu	2.27	2.29	2.78	2.68		Line 14 / Line 15
17							
18	<b>Fuel Oil</b>						
19	Cost of Fuel Oil - \$ (2)	363,795	364,963	171,195	3,739,271		WP Fuel-4: Base Detail Line 137 + 245
20	Quantity - MMBtu	27,042	32,325	24,789	299,358		WP Fuel-4: Base Detail Line 251
21	Unit Cost - \$/MMBtu	13.45	11.29	6.91	12.49		Line 19/ Line 20
22							
23	<b>Nuclear</b>						
24	Cost of Nuclear - \$	2,008,068	1,859,768	2,206,187	24,962,015		WP Fuel-4: Base Detail Line 254
25	Quantity - MMBtu	2,533,458	2,514,917	2,987,732	34,308,703		WP Fuel-4: Base Detail Line 261
26	Quantity - \$/MMBtu	0.79	0.74	0.74	0.73		Line 24/ Line 25
27							
28	<b>Fuel Handling and Disposal</b>						
29	Coal	900,169	846,063	1,272,429	13,261,010		WP Fuel-4: Base Detail Lines 138 + 139 + 140
30	Refined Coal Credit	(315,542)	(460,229)	(558,406)	(4,938,502)		WP Fuel-4: Base Detail Line 25
31	Nuclear	124,776	35,919	86,885	1,055,899		WP Fuel-4: Base Detail Line 269 - Line 32
32	DOE Spent Fuel Credit	-	-	(117,012)	(505,418)		WP Fuel-5: Base Period Adj Col D
33							
34	(1) Natural gas includes FERC 501 and FERC 547 gas accounts and includes cost of gas and variable gas transportation						
35	(2) Fuel oil includes FERC 501 and FERC 547 oil accounts						
36							
37	Note: Please refer to the testimony of PNM Witness Monroy and PNM Exhibit HEM-4 WP Fuel for discussion of adjustments made to the Base Period and Test Period.						
38	This schedule is sponsored by PNM Witness Monroy						Schedule H-2 Page 2 of 7

	A	B	C	D	E	F	G	H	I
1	Public Service Company of New Mexico								
2	Schedule H-2 Linkage								
3	Cost of Fuel								
4	Linkage Ending 12/31/2017								
5	Hyperlink back to Lead Sheet								
6	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
7									
8	<b>Coal</b>								
9	Cost of Coal - \$	12,501,427	12,526,364	12,069,110	12,295,631	11,826,289	12,270,859	11,861,197	10,697,895
10	Quantity - MMBtu	6,121,724	6,131,504	5,912,859	5,993,773	5,739,834	5,973,128	5,939,021	5,329,535
11	Unit Cost - \$/MMBtu	2.04	2.04	2.04	2.05	2.06	2.05	2.00	2.01
12									
13	<b>Natural Gas</b>								
14	Cost of Natural Gas - \$ (1)	4,361,761	4,561,157	4,208,572	1,573,139	795,288	1,408,468	4,518,220	2,905,470
15	Quantity - MMBtu	1,581,349	1,613,169	1,487,371	526,409	229,109	389,257	1,221,098	778,606
16	Unit Cost - \$/MMBtu	2.76	2.83	2.83	2.99	3.47	3.62	3.70	3.73
17									
18	<b>Fuel Oil</b>								
19	Cost of Fuel Oil - \$ (2)	480,523	480,523	465,023	473,017	452,607	471,203	463,529	415,436
20	Quantity - MMBtu	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
21	Unit Cost - \$/MMBtu								
22									
23	<b>Nuclear</b>								
24	Cost of Nuclear - \$	2,441,795	2,431,404	2,373,083	2,057,342	2,363,027	3,563,981	1,845,023	1,810,023
25	Quantity - MMBtu	3,117,185	3,117,185	3,016,631	2,597,654	2,513,859	3,117,185	3,117,185	2,815,522
26	Quantity - \$/MMBtu	0.78	0.78	0.79	0.79	0.94	1.14	0.59	0.64
27									
28	<b>Fuel Handling and Disposal</b>								
29	Coal	944,021	944,021	939,462	944,021	939,462	944,021	947,555	933,535
30	Refined Coal Credit	(477,326)	(477,326)	(461,928)	(468,871)	(448,006)	(466,915)	(458,333)	(413,016)
31	Nuclear	85,431	85,431	82,675	85,431	82,675	85,431	87,567	79,093
32	DOE Spent Fuel Credit	-	-	-	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)
33									
34	(1) Natural gas includes FERC 501 and FERC 547 gas accounts and includes cost of gas and variable gas transportation								
35	(2) Fuel oil includes FERC 501 and FERC 547 oil accounts								
36									
37									
38	This schedule is sponsored by PNM Witness Monroy								Schedule H-2 Page 3 of 7

	A	J	K	L	M	N	O	P	Q
1	Public Service Company of New Mexico								
2	Schedule H-2 Linkage								
3	Cost of Fuel								
4	Linkage Ending 12/31/2017								
5	<a href="#">Hyperlink back to Lead Sheet</a>								
6	Description	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
7									
8	<b>Coal</b>								
9	Cost of Coal - \$	11,312,598	10,657,567	11,389,541	11,509,658	12,033,205	12,089,335	10,403,358	10,568,855
10	Quantity - MMBtu	5,661,478	4,968,827	5,665,300	5,655,327	5,923,735	5,948,384	4,969,532	5,098,556
11	Unit Cost - \$/MMBtu	2.00	2.14	2.01	2.04	2.03	2.03	2.09	2.07
12									
13	<b>Natural Gas</b>								
14	Cost of Natural Gas - \$ (1)	2,267,421	1,149,083	3,041,268	2,603,327	6,071,544	6,590,111	4,513,267	1,521,223
15	Quantity - MMBtu	660,635	346,628	1,000,045	808,160	1,825,266	1,991,266	1,429,826	479,236
16	Unit Cost - \$/MMBtu	3.43	3.32	3.04	3.22	3.33	3.31	3.16	3.17
17									
18	<b>Fuel Oil</b>								
19	Cost of Fuel Oil - \$ (2)	457,363	372,037	459,455	443,442	461,623	464,315	396,231	436,050
20	Quantity - MMBtu	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
21	Unit Cost - \$/MMBtu								
22									
23	<b>Nuclear</b>								
24	Cost of Nuclear - \$	1,845,025	1,481,177	2,191,746	1,991,422	2,017,422	2,017,422	1,991,422	1,865,677
25	Quantity - MMBtu	3,117,185	2,178,678	2,816,918	3,016,631	3,117,185	3,117,185	3,016,631	2,212,196
26	Quantity - \$/MMBtu	0.59	0.68	0.78	0.66	0.65	0.65	0.66	0.84
27									
28	<b>Fuel Handling and Disposal</b>								
29	Coal	947,555	942,881	947,555	942,881	947,555	947,555	942,881	947,555
30	Refined Coal Credit	(408,962)	(355,834)	(448,130)	(400,716)	(456,474)	(457,424)	(442,309)	(456,153)
31	Nuclear	87,567	84,742	87,567	84,742	87,567	87,567	84,742	87,567
32	DOE Spent Fuel Credit	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)
33									
34	(1) Natural gas includes FERC 501 and FERC 547 gas accounts and includes cost of gas and variable gas transportation								
35	(2) Fuel oil includes FERC 501 and FERC 547 oil accounts								
36									
37									
38	This schedule is sponsored by PNM Witness Monroy								Schedule H-2 Page 4 of 7

	A	R	S	T	U	V	W
1	Public Service Company of New Mexico						
2	Schedule H-2 Linkage						
3	Cost of Fuel						
4	Linkage Ending 12/31/2017						
5	Hyperlink back to Lead Sheet			Total	Total		
6	Description	Nov-17	Dec-17	Jul-16 thru Jun-17	2017	WP Fuel-7: Linkage Detail Reference	
7							
8	<b>Coal</b>						
9	Cost of Coal - \$	10,571,855	11,283,805	140,918,138	134,378,869	WP Fuel-7: Linkage Detail Line 97	
10	Quantity - MMBtu	5,199,678	5,497,669	69,092,311	65,857,042	WP Fuel-7: Linkage Detail Lines 63 + 80	
11	Unit Cost - \$/MMBtu	2.03	2.05	2.04	2.04	Line 9 / Line 10	
12							
13	<b>Natural Gas</b>						
14	Cost of Natural Gas - \$ (1)	4,206,327	4,345,914	33,393,173	43,733,173	WP Fuel-7: Linkage Detail Lines 98 + 188	
15	Quantity - MMBtu	1,260,881	1,228,078	10,641,837	13,029,725	WP Fuel-7: Linkage Detail Lines 93 + 193	
16	Unit Cost - \$/MMBtu	3.34	3.54	3.14	3.36	Line 14 / Line 15	
17							
18	<b>Fuel Oil</b>						
19	Cost of Fuel Oil - \$ (2)	448,328	463,284	5,434,160	5,281,094	WP Fuel-7: Linkage Detail Line 99	
20	Quantity - MMBtu	N/A	N/A	-	-		
21	Unit Cost - \$/MMBtu						
22							
23	<b>Nuclear</b>						
24	Cost of Nuclear - \$	2,300,811	2,130,845	26,395,049	23,488,015	WP Fuel-7: Linkage Detail Line 197	
25	Quantity - MMBtu	2,783,400	3,117,185	34,541,816	34,425,899	WP Fuel-7: Linkage Detail Line 204	
26	Quantity - \$/MMBtu	0.83	0.68	0.76	0.68	Line 24 / Line 25	
27							
28	<b>Fuel Handling and Disposal</b>						
29	Coal	942,881	947,555	11,316,972	11,337,945	WP Fuel-7: Linkage Detail Line 100	
30	Refined Coal Credit	(441,656)	(459,638)	(5,285,365)	(5,198,645)	WP Fuel-7: Linkage Detail Line 45	
31	Nuclear	84,742	87,567	1,018,354	1,031,031	WP Fuel-7: Linkage Detail Line 207	
32	DOE Spent Fuel Credit	(279,743)	(279,743)	(2,517,689)	(3,356,919)	WP Fuel-7: Linkage Detail Line 44	
33							
34	(1) Natural gas includes FERC 501 and FERC 547 gas accounts and includes cost of gas and variable gas transportation						
35	(2) Fuel oil includes FERC 501 and FERC 547 oil accounts						
36							
37							
38	This schedule is sponsored by PNM Witness Monroy						Schedule H-2 Page 5 of 7

	A	B	C	D	E	F	G	H	I	J
1	Public Service Company of New Mexico									
2	Schedule H-2-Test									
3	Cost of Fuel									
4	Test Period Ending 12/31/2018									
5	Hyperlink back to Lead Sheet									
6	Description	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
7										
8	<b>Coal</b>									
9	Cost of Coal - \$	9,937,460	8,212,874	7,887,387	6,968,759	8,812,585	10,229,271	10,638,294	10,656,923	10,098,563
10	Quantity - MMBtu	4,424,982	3,689,966	3,071,517	2,366,250	3,183,041	4,458,617	4,647,070	4,641,820	4,302,281
11	Unit Cost - \$/MMBtu	2.25	2.23	2.57	2.95	2.77	2.29	2.29	2.30	2.35
12										
13	<b>Natural Gas</b>									
14	Cost of Natural Gas - \$ (1)	4,120,813	4,167,201	4,222,809	3,647,652	3,472,246	4,168,346	6,288,179	6,561,681	5,058,756
15	Quantity - MMBtu	1,122,462	1,161,428	1,232,839	1,233,411	1,178,101	1,377,372	2,016,050	2,095,745	1,676,263
16	Unit Cost - \$/MMBtu	3.67	3.59	3.43	2.96	2.95	3.03	3.12	3.13	3.02
17										
18	<b>Fuel Oil</b>									
19	Cost of Fuel Oil - \$ (2)	340,561	308,342	242,138	174,582	203,751	330,367	341,353	341,362	312,203
20	Quantity - MMBtu	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
21	Unit Cost - \$/MMBtu									
22										
23	<b>Nuclear</b>									
24	Cost of Nuclear - \$	2,130,845	2,015,845	2,119,845	1,737,987	2,341,599	2,187,462	2,235,462	2,235,462	2,197,462
25	Quantity - MMBtu	3,117,185	2,815,522	3,117,185	2,145,159	2,850,437	3,016,631	3,117,185	3,117,185	3,016,631
26	Quantity - \$/MMBtu	0.68	0.72	0.68	0.81	0.82	0.73	0.72	0.72	0.73
27										
28	<b>Fuel Handling and Disposal</b>									
29	Coal	872,256	811,107	802,227	804,487	807,193	1,088,227	641,411	899,579	914,422
30	Refined Coal Credit	(373,035)	(336,935)	(301,777)	(292,043)	(353,402)	(361,002)	(373,035)	(373,035)	(361,002)
31	Nuclear	91,193	90,964	88,215	69,723	115,472	92,664	93,249	93,249	85,714
32	DOE Spent Fuel Credit	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)
33										
34										
35										
36										
37	(1) Natural gas includes FERC 501 and FERC 547 gas accounts and includes cost of gas and variable gas transportation									
38	(2) Fuel oil includes FERC 501 and FERC 547 oil accounts									
39										
40	Note: Please refer to the testimony of PNM Witness Monroy and PNM Exhibit HEM-4 WP Fuel for discussion of adjustments made to the Base Period and Test Period.									
41	This schedule is sponsored by PNM Witness Monroy									Schedule H-2 Page 6 of 7

	A	K	L	M	N	O	P	Q	R
1	Public Service Company of New Mexico								
2	Schedule H-2-Test								
3	Cost of Fuel								
4	Test Period Ending 12/31/2018								
5	Hyperlink back to Lead Sheet								
6	Description	Oct-18	Nov-18	Dec-18	Test Period Total	Adjustments	Adjusted Test Period Total		WP Fuel-6: Test Detail Reference
7									
8	<b>Coal</b>								
9	Cost of Coal - \$	10,554,176	10,478,132	10,895,284	115,369,707		115,369,707		WP Fuel-6: Test Detail Line 113
10	Quantity - MMBtu	4,432,648	4,467,530	4,628,645	48,314,366		48,314,366		WP Fuel-6: Test Detail Lines 62 + 79 + 96
11	Unit Cost - \$/MMBtu	2.38	2.35	2.35	2.39		2.39		Line 9 / Line 10
12									
13	<b>Natural Gas</b>								
14	Cost of Natural Gas - \$ (1)	3,498,776	2,898,817	3,761,108	51,866,384		51,866,384		WP Fuel-6: Test Detail Lines 114 + 203
15	Quantity - MMBtu	1,151,206	886,807	1,093,151	16,224,836		16,224,836		WP Fuel-6: Test Detail Lines 109 + 208
16	Unit Cost - \$/MMBtu	3.04	3.27	3.44	3.20		3.20		Line 14 / Line 15
17									
18	<b>Fuel Oil</b>								
19	Cost of Fuel Oil - \$ (2)	323,641	330,367	341,379	3,590,046		3,590,046		WP Fuel-6: Test Detail Line 115
20	Quantity - MMBtu	N/A	N/A	N/A	-				
21	Unit Cost - \$/MMBtu								
22									
23	<b>Nuclear</b>								
24	Cost of Nuclear - \$	1,740,805	1,818,833	2,259,108	25,020,716		25,020,716		WP Fuel-6: Test Detail Line 212
25	Quantity - MMBtu	2,178,678	2,347,665	3,117,185	33,956,645		33,956,645		WP Fuel-6: Test Detail Line 218
26	Quantity - \$/MMBtu	0.80	0.77	0.72	0.74		0.74		Line 24/ Line 25
27									
28	<b>Fuel Handling and Disposal</b>								
29	Coal	900,286	798,142	867,440	10,206,775		10,206,775		WP Fuel-6: Test Detail Line 116
30	Refined Coal Credit	(373,035)	(361,002)	(373,035)	(4,232,341)		(4,232,341)		WP Fuel-6: Test Detail Lines 44 + 45
31	Nuclear	126,648	36,458	88,188	1,071,737		1,071,737		WP Fuel-6: Test Detail Line 221
32	DOE Spent Fuel Credit	(125,000)	(125,000)	(125,000)	(4,017,689)		(4,017,689)		WP Fuel-6: Test Detail Line 43
33									
34									
35									
36									
37	(1) Natural gas includes FERC 501 and FERC 547 gas accounts and includes cost of gas and variable gas transportation								
38	(2) Fuel oil includes FERC 501 and FERC 547 oil accounts								
39									
40	Note: Please refer to the testimony of PNM Witness Monroy and PNM Exhibit HEM-4 WP Fuel for discussion of adjustments made to the Base Period and Test Period.								
41	This schedule is sponsored by PNM Witness Monroy								

Schedule H-2  
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	A	B	C	D	E	F	G	H
1	Public Service Company of New Mexico							
2	Schedule H-3 Base							
3	Revenue Generated From PNM Retail FPPCAC							
4	Base Period Ending 6/30/2016							
5	<a href="#">Hyperlink back to Lead Sheet</a>							
6								
7		WP Fuel-8: H3-Base Detail Line 50		Col B x Col C	Col F / Col B	Col G - Col D	WP Fuel-8: H3-Base Detail Line 55	WP Fuel-8: H3- Base Detail Line 45
8	Months	kWh Sales	Billed Base Fuel Rate \$/kWh	Fuel Base Revenues	Billed FPPCAC Rate \$/kWh	Billed FPPCAC Revenue	Total Fuel Revenue	Fuel Costs
9								
10	Carryforward							
11	Jul-15	841,185,862	0.0212800	17,900,435	0.0093044	7,826,763	25,727,198	21,421,496
12	Aug-15	764,387,465	0.0212800	16,266,165	0.0090657	6,929,676	23,195,841	19,462,600
13	Sep-15	762,432,114	0.0212800	16,224,555	0.0090597	6,907,426	23,131,982	15,581,831
14	Oct-15	706,578,816	0.0212800	15,035,997	0.0094405	6,670,435	21,706,432	12,361,222
15	Nov-15	588,394,930	0.0212800	12,521,044	0.0092774	5,458,777	17,979,821	13,318,019
16	Dec-15	691,446,870	0.0212800	14,713,989	0.0093209	6,444,881	21,158,870	16,600,237
17	Jan-16	690,830,251	0.0212800	14,700,868	0.0015023	1,037,834	15,738,702	14,891,474
18	Feb-16	681,537,471	0.0212800	14,503,117	(0.0034487)	(2,350,428)	12,152,689	10,838,633
19	Mar-16	627,912,493	0.0212800	13,361,978	(0.0060510)	(3,799,529)	9,562,449	10,554,606
20	Apr-16	571,011,555	0.0212800	12,151,126	(0.0067662)	(3,863,558)	8,287,568	12,602,478
21	May-16	575,397,898	0.0212800	12,244,467	(0.0067665)	(3,893,456)	8,351,011	12,480,212
22	Jun-16	716,625,256	0.0212800	15,249,785	(0.0067485)	(4,836,139)	10,413,646	17,996,025
23	Total	8,217,740,981		\$ 174,873,528		\$ 22,532,681	\$ 197,406,209	\$ 178,108,832
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34	Note: Please refer to the testimony of PNM Witness Monroy and PNM Exhibit HEM-4 WP Fuel for discussion of adjustments made to the Base Period and Test Period.							
35								
36	This schedule is sponsored by PNM Witness Monroy							Schedule H-3 Page 1 of 6

	A	I	J	K	L	M	N	O
1	Public Service Company of New Mexico							
2	Schedule H-3 Base							
3	Revenue Generated From PNM Retail FPPCAC							
4	Base Period Ending 6/30/2016							
5	<a href="#">Hyperlink back to Lead Sheet</a>							
6								
7		WP Fuel-8: H3-Base Detail Line 59	Col H + Col I	Col J - Col G	Previous Month + Col K			
8	Months	Carrying Charges on Balancing Account	Total Fuel + Carrying Charge	(Over) / Under Collection	Balancing Account (Over) / Under Collection	Actual FPPCAC Factor		WP Fuel-8: H3-Base Detail Reference
9								
10	Carryforward				\$ 22,614,598			Books and Records
11	Jul-15	45,237	21,466,733	\$ (4,260,465)	18,354,133	0.0090600		WP Fuel-8: H3-Base Detail - Column C
12	Aug-15	35,456	19,498,056	\$ (3,697,786)	14,656,348	0.0090600		WP Fuel-8: H3-Base Detail - Column D
13	Sep-15	29,020	15,610,851	\$ (7,521,131)	7,135,217	0.0090600		WP Fuel-8: H3-Base Detail - Column E
14	Oct-15	14,288	12,375,510	\$ (9,330,923)	(2,195,706)	0.0092860		WP Fuel-8: H3-Base Detail - Column F
15	Nov-15	(2,713)	13,315,306	\$ (4,664,515)	(6,860,221)	0.0092860		WP Fuel-8: H3-Base Detail - Column G
16	Dec-15	(13,847)	16,586,390	\$ (4,572,481)	(11,432,702)	0.0092860		WP Fuel-8: H3-Base Detail - Column H
17	Jan-16	(22,871)	14,868,603	\$ (870,099)	(12,302,801)	0.0014530		WP Fuel-8: H3-Base Detail - Column I
18	Feb-16	(24,632)	10,814,001	\$ (1,338,688)	(13,641,489)	0.0014530 & (0.0060391)		WP Fuel-8: H3-Base Detail - Column J
19	Mar-16	(27,145)	10,527,461	\$ 965,012	(12,676,477)	(0.0060391)		WP Fuel-8: H3-Base Detail - Column K
20	Apr-16	(25,323)	12,577,155	\$ 4,289,587	(8,386,890)	(0.0067578)		WP Fuel-8: H3-Base Detail - Column L
21	May-16	(16,752)	12,463,460	\$ 4,112,449	(4,274,441)	(0.0067578)		WP Fuel-8: H3-Base Detail - Column M
22	Jun-16	(8,590)	17,987,435	\$ 7,573,789	3,299,348	(0.0067578)		WP Fuel-8: H3-Base Detail - Column N
23	Total	\$ (17,872)	\$ 178,090,960	\$ (19,315,250)				
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34	Note: Please refer to the testimony of PNM Witness Monroy and PNM Exhibit HEM-4 WP Fuel for discussion of adjustments made to the Base Period and Test Period.							
35								
36	This schedule is sponsored by PNM Witness Monroy							

Schedule H-3  
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	A	B	C	D	E	F	G
1	Public Service Company of New Mexico						
2	Schedule H-3 Linkage						
3	Revenue Generated From PNM Retail FPPCAC						
4	<a href="#">Hyperlink back to Lead Sheet</a>						
5							
6							
7		WP Fuel-9: H3-Linkage Detail Line 32		Col B x Col C	Projected FPPCAC	Col B x Col E	Col D + Col F
8	Months	kWh Sales	Billed Base Fuel Rate \$/kWh	Fuel Base Revenues	Billed FPPCAC Rate \$/kWh	Billed FPPCAC Revenue	Total Fuel Revenue
9							
10	Carryforward						
11	Jul-16	693,771,068		\$ -	0.0215965	\$ 14,983,027	\$ 14,983,027
12	Aug-16	762,117,248		\$ -	0.0215965	\$ 16,459,065	\$ 16,459,065
13	Sep-16	711,268,641		\$ -	0.0215965	\$ 15,360,913	\$ 15,360,913
14	Oct-16	598,503,573		\$ -	0.0215965	\$ 12,925,582	\$ 12,925,582
15	Nov-16	545,727,654		\$ -	0.0215965	\$ 11,785,807	\$ 11,785,807
16	Dec-16	604,074,394		\$ -	0.0215965	\$ 13,045,893	\$ 13,045,893
17	Jan-17	642,939,371		\$ -	0.0199404	\$ 12,820,468	\$ 12,820,468
18	Feb-17	594,826,066		\$ -	0.0199404	\$ 11,861,070	\$ 11,861,070
19	Mar-17	514,815,995		\$ -	0.0199404	\$ 10,265,637	\$ 10,265,637
20	Apr-17	476,969,248		\$ -	0.0199342	\$ 9,508,000	\$ 9,508,000
21	May-17	489,416,654		\$ -	0.0199342	\$ 9,756,129	\$ 9,756,129
22	Jun-17	566,287,955		\$ -	0.0199342	\$ 11,288,497	\$ 11,288,497
23	Total	7,200,717,868		\$ -		\$ 150,060,090	\$ 150,060,090
24							
25	Carryforward						
26	Jan-17	642,939,371		\$ -	0.0199404	\$ 12,820,468	\$ 12,820,468
27	Feb-17	594,826,066		\$ -	0.0199404	\$ 11,861,070	\$ 11,861,070
28	Mar-17	514,815,995		\$ -	0.0199404	\$ 10,265,637	\$ 10,265,637
29	Apr-17	476,969,248		\$ -	0.0199342	\$ 9,508,000	\$ 9,508,000
30	May-17	489,416,654		\$ -	0.0199342	\$ 9,756,129	\$ 9,756,129
31	Jun-17	566,287,955		\$ -	0.0199342	\$ 11,288,497	\$ 11,288,497
32	Jul-17	725,784,401		\$ -	0.0206237	\$ 14,968,360	\$ 14,968,360
33	Aug-17	745,340,620		\$ -	0.0206237	\$ 15,371,681	\$ 15,371,681
34	Sep-17	684,665,693		\$ -	0.0206237	\$ 14,120,340	\$ 14,120,340
35	Oct-17	596,119,579		\$ -	0.0206491	\$ 12,309,333	\$ 12,309,333
36	Nov-17	522,082,853		\$ -	0.0206491	\$ 10,780,541	\$ 10,780,541
37	Dec-17	574,126,466		\$ -	0.0206491	\$ 11,855,195	\$ 11,855,195
38	Total	7,133,374,901		\$ -		\$ 144,905,252	\$ 144,905,252
39							
40	This schedule is sponsored by PNM Witness Monroy						Schedule H-3 Page 3 of 6

	A	H	I	J	K	L	M	N
1	Public Service Company of New Mexico							
2	Schedule H-3 Linkage							
3	Revenue Generated From PNM Retail FPPCAC							
4	<a href="#">Hyperlink back to Lead Sheet</a>							
5								
6								
7		WP Fuel-9: H3-Linkage Detail Line 28	Previous Month Col L * .024/12	Col H + Col I	Col J - Col G	Previous Month + Col K	Col E	
8	Months	Fuel Costs	Carrying Charges on Balancing Account	Total Fuel + Carrying Charge	(Over) / Under Collection	Balancing Account (Over) / Under Collection	Projected FPPCAC Factor	Reference
9								
10	Carryforward					\$ 3,299,348		H3-Base, Col L, Line 22
11	Jul-16	17,674,245	6,599	\$ 17,680,844	\$ 2,697,817	5,997,165	0.0215965	
12	Aug-16	16,298,095	11,994	\$ 16,310,089	\$ (148,976)	5,848,189	0.0215965	
13	Sep-16	12,926,669	11,696	\$ 12,938,365	\$ (2,422,548)	3,425,641	0.0215965	
14	Oct-16	11,336,211	6,851	\$ 11,343,062	\$ (1,582,521)	1,843,121	0.0215965	
15	Nov-16	11,432,108	3,686	\$ 11,435,794	\$ (350,013)	1,493,107	0.0215965	
16	Dec-16	13,324,542	2,986	\$ 13,327,528	\$ 281,635	1,774,743	0.0215965	
17	Jan-17	10,766,834	3,549	\$ 10,770,383	\$ (2,050,085)	(275,343)	0.0199404	
18	Feb-17	9,301,106	(551)	\$ 9,300,555	\$ (2,560,515)	(2,835,857)	0.0199404	
19	Mar-17	8,441,904	(5,672)	\$ 8,436,232	\$ (1,829,405)	(4,665,262)	0.0199404	
20	Apr-17	11,248,889	(9,331)	\$ 11,239,558	\$ 1,731,558	(2,933,704)	0.0199342	
21	May-17	10,039,115	(5,867)	\$ 10,033,248	\$ 277,118	(2,656,586)	0.0199342	
22	Jun-17	13,936,695	(5,313)	\$ 13,931,382	\$ 2,642,885	(13,701)	0.0199342	
23	Total	\$ 146,726,411	\$ 20,629	\$ 146,747,040	\$ (3,313,050)			
24								
25	Carryforward					\$ 1,774,743		Line 16
26	Jan-17	10,766,834	3,549	\$ 10,770,383	\$ (2,050,085)	(275,343)	0.0199404	
27	Feb-17	9,301,106	(551)	\$ 9,300,555	\$ (2,560,515)	(2,835,857)	0.0199404	
28	Mar-17	8,441,904	(5,672)	\$ 8,436,232	\$ (1,829,405)	(4,665,262)	0.0199404	
29	Apr-17	11,248,889	(9,331)	\$ 11,239,558	\$ 1,731,558	(2,933,704)	0.0199342	
30	May-17	10,039,115	(5,867)	\$ 10,033,248	\$ 277,118	(2,656,586)	0.0199342	
31	Jun-17	13,936,695	(5,313)	\$ 13,931,382	\$ 2,642,885	(13,701)	0.0199342	
32	Jul-17	14,875,660	(27)	\$ 14,875,632	\$ (92,727)	(106,429)	0.0206237	
33	Aug-17	15,560,400	(213)	\$ 15,560,188	\$ 188,506	82,078	0.0206237	
34	Sep-17	13,669,477	164	\$ 13,669,641	\$ (450,699)	(368,622)	0.0206237	
35	Oct-17	12,500,666	(737)	\$ 12,499,929	\$ 190,596	(178,025)	0.0206491	
36	Nov-17	10,729,108	(356)	\$ 10,728,752	\$ (51,789)	(229,814)	0.0206491	
37	Dec-17	12,040,818	(460)	\$ 12,040,359	\$ 185,164	(44,650)	0.0206491	
38	Total	\$ 143,110,672	\$ (24,813)	\$ 143,085,859	\$ (1,819,393)			
39								
40	This schedule is sponsored by PNM Witness Monroy							Schedule H-3 Page 4 of 6

	A	B	C	D	E	F	G
1	Public Service Company of New Mexico						
2	Schedule H-3 Test						
3	Revenue Generated From PNM Retail FPPCAC						
4	Test Period Ending 12/31/2018						
5	<a href="#">Hyperlink back to Lead Sheet</a>						
6		WP Fuel-10: H3-Test Detail Line 34		Col B x Col C	(Col H + Col L) / Col B	Col B x Col E	Col D + Col F
7	Months	kWh Non-Renewable Sales	Billed Base Fuel Rate \$/kWh	Fuel Base Revenues	Projected FPPCAC Rate \$/kWh	Billed FPPCAC Revenue	Total Fuel Revenue
8							
9	Carryforward (1)						
10	Jan-18	637,955,828	-	\$ -	0.0190569	\$ 12,157,460	\$ 12,157,460
11	Feb-18	580,505,266	-	\$ -	0.0190569	\$ 11,062,631	11,062,631
12	Mar-18	510,663,237	-	\$ -	0.0190569	\$ 9,731,658	9,731,658
13	Apr-18	472,464,169	-	\$ -	0.0190569	\$ 9,003,702	9,003,702
14	May-18	484,855,416	-	\$ -	0.0190569	\$ 9,239,841	9,239,841
15	Jun-18	562,811,974	-	\$ -	0.0190569	\$ 10,725,452	10,725,452
16	Jul-18	725,364,818	-	\$ -	0.0190569	\$ 13,823,205	13,823,205
17	Aug-18	745,892,399	-	\$ -	0.0190569	\$ 14,214,397	14,214,397
18	Sep-18	686,128,995	-	\$ -	0.0190569	\$ 13,075,492	13,075,492
19	Oct-18	598,780,682	-	\$ -	0.0190569	\$ 11,410,904	11,410,904
20	Nov-18	523,936,350	-	\$ -	0.0190569	\$ 9,984,603	9,984,603
21	Dec-18	576,971,803	-	\$ -	0.0190569	\$ 10,995,294	10,995,294
22	Total	7,106,330,938		\$ -		\$ 135,424,638	\$ 135,424,638
23							
24							
25							
26	(1) Includes the unamortized balance for DOE spent fuel refunds						
27							
28							
29							
30							
31							
32							
33	Note: Please refer to the testimony of PNM Witness Monroy and PNM Exhibit HEM-4 WP Fuel for discussion of adjustments made to the Base Period and Test Period.						
34							
35	This schedule is sponsored by PNM Witness Monroy						Schedule H-3 Page 5 of 6

	A	H	I	J	K	L	M	N
1	Public Service Company of New Mexico							
2	Schedule H-3 Test							
3	Revenue Generated From PNM Retail FPPCAC							
4	Test Period Ending 12/31/2018							
5	<a href="#">Hyperlink back to Lead Sheet</a>							
6		WP Fuel-10: H3- Test Detail Line 30	Previous Month Col L * .024/12	Col H + Col I	Col J - Col G	Previous Month + Col K	Col E	
7	Months	Fuel Costs	Carrying Charges on Balancing Account	Total Fuel + Carrying Charge	(Over) / Under Collection	Balancing Account (Over) / Under Collection	Projected FPPCAC Factor	
8								
9	Carryforward (1)					\$ (5,562,340)		H3-Linkage, Col L, Line 37 + WP RA- 1, Col AI, Line 10 + 11
10	Jan-18	11,195,870	(11,125)	\$ 11,184,745	\$ (972,715)	(6,535,055)	0.0190569	
11	Feb-18	8,450,604	(13,070)	\$ 8,437,534	\$ (2,625,096)	(9,160,151)	0.0190569	
12	Mar-18	8,642,836	(18,320)	\$ 8,624,515	\$ (1,107,143)	(10,267,294)	0.0190569	
13	Apr-18	11,181,572	(20,535)	\$ 11,161,037	\$ 2,157,335	(8,109,959)	0.0190569	
14	May-18	10,987,921	(16,220)	\$ 10,971,701	\$ 1,731,859	(6,378,100)	0.0190569	
15	Jun-18	13,516,739	(12,756)	\$ 13,503,983	\$ 2,778,532	(3,599,568)	0.0190569	
16	Jul-18	14,138,865	(7,199)	\$ 14,131,665	\$ 308,461	(3,291,108)	0.0190569	
17	Aug-18	15,159,572	(6,582)	\$ 15,152,989	\$ 938,593	(2,352,515)	0.0190569	
18	Sep-18	12,020,662	(4,705)	\$ 12,015,957	\$ (1,059,535)	(3,412,050)	0.0190569	
19	Oct-18	12,322,535	(6,824)	\$ 12,315,711	\$ 904,807	(2,507,243)	0.0190569	
20	Nov-18	11,681,629	(5,014)	\$ 11,676,614	\$ 1,692,011	(815,231)	0.0190569	
21	Dec-18	11,687,934	(1,630)	\$ 11,686,304	\$ 691,010	(124,221)	0.0190569	
22	Total	\$ 140,986,737	\$ (123,981)	\$ 140,862,756	\$ 5,438,118			
23								
24								
25								
26	(1) Includes the unamortized balance for DOE spent fuel refunds							
27								
28								
29								
30								
31								
32								
33	Note: Please refer to the testimony of PNM Witness Monroy and PNM Exhibit HEM-4 WP Fuel for discussion of adjustments made to the Base Period and Test Period.							
34								
35	This schedule is sponsored by PNM Witness Monroy							Schedule H-3 Page 6 of 6

	A	B	C	D	E	F	G
1	Public Service Company of New Mexico						
2	Schedule P-12						
3	Fuel Statistics Information						
4	Four Years Prior To Test Period Ending 12/31/2018						
5	Hyperlink back to Lead Sheet			2014	2015	2016	2017
6	Description		Books and Records	Books and Records	Reference H-2, WP Fuel-4, and WP Fuel-7	Reference P-12 Linkage	
7	Total Company						
8	Cost of Fuel (\$)						
9		Account					
10	Coal (1)	501	168,550,121	150,324,991	133,992,751	134,378,869	
11	Natural Gas	547	36,031,516	27,855,453	27,071,271	38,011,144	
12	Natural Gas	501	5,133,043	6,467,911	2,135,569	5,722,029	
13	Fuel Oil	501	7,491,292	5,361,962	4,712,264	5,281,094	
14	Nuclear	518	26,234,344	24,873,141	27,850,038	23,488,015	
15	Cost of Fuel (1)		243,440,317	214,883,457	195,761,893	206,881,150	
16							
17	Fuel Handling (\$)						
18	Coal	501	12,151,747	13,733,842	11,600,194	11,337,945	
19	Refined Coal Credit	501	(525,910)	(4,494,779)	(5,318,811)	(5,198,645)	
20	Nuclear	518	2,122,899	1,038,697	1,022,845	1,031,031	
21	DOE Spent Fuel Credit	518	(152,891)	(2,072,874)	(1,192,677)	(3,356,919)	
22	Cost of Fuel Handling		13,595,846	8,204,886	6,111,550	3,813,412	
23							
24	Fixed Natural Gas Transportation (\$)						
25	Natural Gas	547	11,062,903	6,759,459	11,579,242	12,185,243	
26	Natural Gas	501	15,420	15,425	7,773		
27	Fixed Transportation		11,078,323	6,774,884	11,587,015	12,185,243	
28							
29	MMBtu of Fuel by Type						
30							
31	Coal (MMBtu)		62,645,838	58,447,108	63,336,728	65,857,042	
32	Natural Gas (MMBtu)		9,417,415	11,461,239	10,844,821	13,029,725	
33	Fuel Oil (MMBtu)		305,034	317,414	Not forecasted	Not forecasted	
34	Nuclear (MMBtu)		33,982,253	34,182,763	34,580,399	34,425,899	
35	Fuel (MMBtu)		106,350,540	104,408,523	108,761,949	113,312,667	
36							
37	Cost of Fuel by Type						
38							
39	Coal (\$/MMBtu)	Line 10 / Line 29	2.69	2.57	2.12	2.04	
40	Natural Gas (\$/MMBtu)	(Line 11 + 12) / Line 30	4.37	2.99	2.69	3.36	
41	Fuel Oil (\$/MMBtu)	Line 13 / Line 31	24.56	16.89	N/A	N/A	
42	Nuclear (\$/MMBtu)	Line 14 / Line 32	0.77	0.73	0.81	0.68	
43	Cost of Fuel (\$/MMBtu)	Line 15 / Line 33	2.29	2.06	1.80	1.83	
44							
45	Generation by Type (MWh)						
46							
47	Coal		5,839,556	5,415,105	6,064,832	6,283,740	
48	Natural Gas		1,079,783	1,323,058	1,307,035	1,693,741	
49	Fuel Oil		N/A	N/A	N/A	N/A	
50	Nuclear		3,297,001	3,316,500	3,289,971	3,237,038	
51							
52	(1) Excludes coal mine decommissioning						
53							
54	This schedule is sponsored by PNM Witness Monroy						

	A	B	C	D	E	F	G
1	Public Service Company of New Mexico						
2	Schedule P-12						
3	Fuel Statistics Information						
4	Four Years Prior To Test Period Ending 12/31/2018						
5	Hyperlink back to Lead Sheet			2014	2015	2016	2017
6	Description		Books and Records	Books and Records	Reference H-2, WP Fuel-4, and WP Fuel-7	Reference P-12 Linkage	
55	New Mexico Retail Share						
56	Cost of Fuel (\$)						
57		Account					
58	Coal (1)	501	156,633,628	139,697,014	126,172,981	127,901,808	
59	Natural Gas	547	33,484,088	25,886,072	25,386,786	36,179,007	
60	Natural Gas	501	4,770,137	6,010,630	1,984,585	5,446,227	
61	Fuel Oil	501	6,961,658	4,982,871	4,442,622	5,026,545	
62	Nuclear (1)	518	16,253,050	15,409,740	17,482,486	14,903,928	
63	Cost of Fuel (1)		218,102,561	191,986,327	175,469,460	189,457,515	
64							
65	Fuel Handling (\$)						
66	Coal	501	11,292,619	12,762,860	10,907,298	10,791,456	
67	Refined Coal Credit	501	-	-	(1,317,094)	(4,948,070)	
68	Nuclear	518	1,315,207	643,507	641,293	654,224	
69	DOE Spent Fuel Credit	518	-	-	(839,230)	(3,356,919)	
70	Cost of Fuel Handling		12,607,826	13,406,367	9,392,266	3,140,690	
71							
72	Fixed Natural Gas Transportation (\$)						
73	Natural Gas	547	10,280,756	6,281,565	10,892,838	11,597,915	
74	Natural Gas	501	14,329	14,334	7,223	-	
75	Fixed Transportation		10,280,756	6,281,565	10,892,838	11,597,915	
76							
77	MMBtu of Fuel by Type						
78							
79	Coal (MMBtu)		58,216,777	54,314,897	59,665,960	62,682,733	
80	Natural Gas (MMBtu)		8,751,604	10,650,929	10,078,093	12,401,693	
81	Fuel Oil (MMBtu)		283,469	294,973	Not forecasted	Not forecasted	
82	Nuclear (MMBtu)		21,053,138	21,177,361	21,391,557	21,844,381	
83	Fuel (MMBtu)		88,304,988	86,438,160	91,135,610	96,928,806	
84							
85	Cost of Fuel by Type						
86							
87	Coal (\$/MMBtu)		2.69	2.57	2.11	2.04	
88	Natural Gas (\$/MMBtu)		4.37	2.99	2.72	3.36	
89	Fuel Oil (\$/MMBtu)		24.56	16.89	N/A	N/A	
90	Nuclear (\$/MMBtu)		0.77	0.73	0.82	0.68	
91	Cost of Fuel (\$/MMBtu)	Line 63 / Line 83	2.47	2.22	1.93	1.95	
92							
93	Generation by Type (MWh)						
94							
95	Coal		5,426,699	5,032,257	5,713,113	5,980,864	
96	Natural Gas		1,003,443	1,229,518	1,231,113	1,612,103	
97	Fuel Oil		N/A	N/A	N/A	N/A	
98	Nuclear		2,042,602	2,054,682	2,062,901	2,054,008	
99							
100	(1) Excludes coal mine decommissioning						
101							
102	This schedule is sponsored by PNM Witness Monroy						



	A	B	U	V	W	X
1	Public Service Company of New Mexico					
2	Schedule P-12					
3	Fuel Statistics Information					
4	Linkage Data					
5	<a href="#">Hyperlink back to Lead Sheet</a>					
6	Description	FERC	Total Jul-16 thru Jun-17	Total 2017		Reference
7						
8	<b>Total Company</b>					
9	<b>Cost of Fuel (\$)</b>					
10	Coal (1)	501	140,918,138	134,378,869		WP Fuel-7: Linkage Detail Line 97
11	Natural Gas	547	30,846,922	38,011,144		WP Fuel-7: Linkage Detail Line 188
12	Natural Gas	501	2,546,251	5,722,029		WP Fuel-7: Linkage Detail Line 98
13	Fuel Oil	501	5,434,160	5,281,094		WP Fuel-7: Linkage Detail Line 99
14	Fuel Oil	547	-	-		
15	Nuclear	518	26,395,049	23,488,015		WP Fuel-7: Linkage Detail Line 209
16	Cost of Fuel (1)		206,140,520	206,881,150		Sum Lines 10 through 15
17						
18	<b>Fuel Handling (\$)</b>					
19	Coal	501	11,316,972	11,337,945		WP Fuel-7: Linkage Detail Line 100
20	Refined Coal Credit	501	(5,285,365)	(5,198,645)		WP Fuel-7: Linkage Detail Line 45
21	Nuclear	518	1,018,354	1,031,031		WP Fuel-7: Linkage Detail Line 207
22	DOE Spent Fuel Credit	518	(2,517,689)	(3,356,919)		WP Fuel-7: Linkage Detail Line 44
23	Cost of Fuel Handling		4,532,271	3,813,412		Sum Lines 19 through 22
24						
25	<b>Fixed Natural Gas Transportation (\$)</b>					
26	Natural Gas	547	11,923,056	12,185,243		WP Fuel-7: Linkage Detail Line 190
27	Natural Gas	501				
28	Fixed Transportation		11,923,056	12,185,243		Sum Lines 26 through 27
29						
30	<b>MMBtu of Fuel by Type</b>					
31	Coal (MMBtu)		69,092,311	65,857,042		H2-Linkage Line 10
32	Natural Gas (MMBtu)		10,641,837	13,029,725		H2-Linkage Line 15
33	Fuel Oil (MMBtu)		-	-		
34	Nuclear (MMBtu)		34,541,816	34,425,899		H2-Linkage Line 25
35	Fuel (MMBtu)		114,275,964	113,312,667		Sum Lines 31-34
36						
37	<b>Cost of Fuel by Type</b>					
38	Coal (\$/MMBtu)		2.04	2.04		Line 10 / Line 31
39	Natural Gas (\$/MMBtu)		3.14	3.36		(Lines 11 + 12) / Line 32
40	Fuel Oil (\$/MMBtu)					
41	Nuclear (\$/MMBtu)		0.76	0.68		Line 15 / Line 34
42	Cost of Fuel (\$/MMBtu)		1.80	1.83		Line 16 / Line 35
43						
44	<b>Generation by Type (MWh)</b>					
45	Coal		6,597,636	6,283,740		WP Fuel-7: Linkage Detail Lines 57 + 74
46	Natural Gas		1,367,370	1,693,741		WP Fuel-7: Linkage Detail Lines 90 + 192
47	Fuel Oil					
48	Nuclear		3,247,938	3,237,038		WP Fuel-7: Linkage Detail Line 201
49						
50						
51	This schedule is sponsored by PNM Witness Monroy					

	A	B	U	V	W	X
1	Public Service Company of New Mexico					
2	Schedule P-12					
3	Fuel Statistics Information					
4	Linkage Data					
5	Hyperlink back to Lead Sheet					
6	Description	FERC	Total Jul-16 thru Jun-17	Total 2017	Reference	
7						
52	<b>New Mexico Retail Share</b>					
53	<b>Cost of Fuel (\$)</b>					
54	Coal (1)	501	134,125,883	127,901,808	Line 10 x Col C Line 94	
55	Natural Gas	547	29,360,101	36,179,007	Line 11 x Col C Line 94	
56	Natural Gas	501	2,423,522	5,446,227	Line 12 x Col C Line 94	
57	Fuel Oil	501	5,172,234	5,026,545	Line 13 x Col C Line 94	
58	Fuel Oil	547	-	-	Line 14 x Col C Line 94	
59	Nuclear	518	16,748,538	14,903,928	Line 15 x Col C Line 95	
60	Cost of Fuel (1)		187,830,278	189,457,515	Sum Lines 52 through 57	
61						
62	<b>Fuel Handling (\$)</b>					
63	Coal	501	10,771,494	10,791,456	Line 19 x Col C Line 94	
64	Refined Coal Credit	501	(3,682,309)	(4,948,070)	Line 20 x Col C Line 94	
65	Nuclear	518	646,180	654,224	Line 21 x Col C Line 95	
66	DOE Spent Fuel Credit	518	(2,517,689)	(3,356,919)	Line 22	
67	Cost of Fuel Handling		5,217,675	3,140,690	Sum Lines 61 through 64	
68						
69	<b>Fixed Natural Gas Transportation (\$)</b>					
70	Natural Gas	547	11,348,365	11,597,915	Line 26 x Col C Line 94	
71	Natural Gas	501				
72	Fixed Transportation		11,348,365	11,597,915	Sum Lines 68 through 69	
73						
74	<b>MMBtu of Fuel by Type</b>					
75	Coal (MMBtu)		65,762,061	62,682,733	Line 31 * Col C Line 94	
76	Natural Gas (MMBtu)		10,128,900	12,401,693	Line 32 * Col C Line 94	
77	Fuel Oil (MMBtu)		-	-		
78	Nuclear (MMBtu)		21,917,934	21,844,381	Line 34 * Col C Line 95	
79	Fuel (MMBtu)		97,808,895	96,928,806	Sum Lines 75 through 78	
80						
81	<b>Cost of Fuel by Type</b>					
82	Coal (\$/MMBtu)		2.04	2.04	Line 54 / Line 75	
83	Natural Gas (\$/MMBtu)		3.14	3.36	(Lines 55 + 56) / Line 76	
84	Fuel Oil (\$/MMBtu)					
85	Nuclear (\$/MMBtu)		0.76	0.68	Line 59 / Line 78	
86	Cost of Fuel (\$/MMBtu)		1.92	1.95	Line 60 / Line 79	
87						
88	<b>Generation by Type (MWh)</b>					
89	Coal		6,279,630	5,980,864	Line 45 x Col C Line 94	
90	Natural Gas		1,301,462	1,612,103	Line 46 x Col C Line 94	
91	Fuel Oil		-	-	Line 47 x Col C Line 94	
92	Nuclear		2,060,925	2,054,008	Line 48 x Col C Line 95	
93						
94	Energy Allocator					
95	Palo Verde Energy Allocator					
96	(1) Excludes coal mine decommissioning					
97	This schedule is sponsored by PNM Witness Monroy					

	A	B	C	D	E	F	G	H
1	Public Service Company of New Mexico							
2	Schedule P-12							
3	Fuel Statistics Information							
4	Test Period Ending 12/31/2018							
5	<a href="#">Hyperlink back to Lead Sheet</a>							
6	Description		Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
7								
8	<b>Total Company</b>							
9	<b>Cost of Fuel (\$)</b>							
10	Coal	501	9,937,460	8,212,874	7,887,387	6,968,759	8,812,585	10,229,271
11	Natural Gas	547	3,659,765	3,951,890	4,156,087	3,444,361	2,970,838	3,854,724
12	Natural Gas	501	461,048	215,310	66,722	203,291	501,408	313,622
13	Fuel Oil	501	340,561	308,342	242,138	174,582	203,751	330,367
14	Fuel Oil	547	-	-	-	-	-	-
15	Nuclear	518	2,130,845	2,015,845	2,119,845	1,737,987	2,341,599	2,187,462
16	Cost of Fuel		16,529,679	14,704,262	14,472,179	12,528,980	14,830,181	16,915,446
17								
18	<b>Fuel Handling (\$)</b>							
19	Coal	501	872,256	811,107	802,227	804,487	807,193	1,088,227
20	Refined Coal Credit	501	(373,035)	(336,935)	(301,777)	(292,043)	(353,402)	(361,002)
21	Nuclear	518	91,193	90,964	88,215	69,723	115,472	92,664
22	DOE Spent Fuel Credit	518	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)
23	Cost of Fuel Handling		185,670	160,392	183,922	177,424	164,520	415,146
24								
25	<b>Fixed Natural Gas Transportation (\$)</b>							
26	Natural Gas	547	1,039,865	935,408	1,039,865	995,166	1,039,865	1,005,046
27	Natural Gas	501	-	-	-	-	-	-
28	Fixed Transportation		1,039,865	935,408	1,039,865	995,166	1,039,865	1,005,046
29								
30	<b>MMBtu of Fuel by Type</b>							
31	Coal (MMBtu)		4,424,982	3,689,966	3,071,517	2,366,250	3,183,041	4,458,617
32	Natural Gas (MMBtu)		1,122,462	1,161,428	1,232,839	1,233,411	1,178,101	1,377,372
33	Fuel Oil (MMBtu)		N/A	N/A	N/A	N/A	N/A	N/A
34	Nuclear (MMBtu)		3,117,185	2,815,522	3,117,185	2,145,159	2,850,437	3,016,631
35	Fuel (MMBtu)		8,664,629	7,666,915	7,421,541	5,744,821	7,211,579	8,852,620
36								
37	<b>Cost of Fuel by Type</b>							
38	Coal (\$/MMBtu)		2.25	2.23	2.57	2.95	2.77	2.29
39	Natural Gas (\$/MMBtu)		3.67	3.59	3.43	2.96	2.95	3.03
40	Fuel Oil (\$/MMBtu)							
41	Nuclear (\$/MMBtu)		0.68	0.72	0.68	0.81	0.82	0.73
42	Cost of Fuel (\$/MMBtu)		1.91	1.92	1.95	2.18	2.06	1.91
43								
44	<b>Generation by Type (MWh)</b>							
45	Coal		427,565	355,626	295,165	228,789	309,606	431,672
46	Natural Gas		147,030	155,680	168,477	166,391	153,361	184,984
47	Fuel Oil							
48	Nuclear		293,106	264,741	293,106	201,708	268,024	283,651
49								

	A	B	C	D	E	F	G	H
1	Public Service Company of New Mexico							
2	Schedule P-12							
3	Fuel Statistics Information							
4	Test Period Ending 12/31/2018							
5	<a href="#">Hyperlink back to Lead Sheet</a>							
6	Description		Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
7								
50	<b>New Mexico Retail Share</b>							
51	<b>Cost of Fuel (\$)</b>							
52	Coal (1)	501	9,015,800	7,380,407	6,965,727	6,361,737	8,174,982	9,333,126
53	Natural Gas	547	3,659,765	3,951,890	4,156,087	3,444,361	2,970,838	3,854,724
54	Natural Gas	501	461,048	215,310	66,722	203,291	501,408	313,622
55	Fuel Oil (1)	501	299,044	270,843	200,621	157,171	184,946	290,189
56	Fuel Oil	547	-	-	-	-	-	-
57	Nuclear	518	2,130,845	2,015,845	2,119,845	1,737,987	2,341,599	2,187,462
58	Cost of Fuel		15,566,502	13,834,296	13,509,002	11,904,547	14,173,774	15,979,122
59								
60	<b>Fuel Handling (\$)</b>							
61	Coal	501	847,150	786,001	777,121	779,382	782,087	1,063,121
62	Refined Coal Credit	501	(329,891)	(297,966)	(266,874)	(258,266)	(312,528)	(319,249)
63	Nuclear	518	91,193	90,964	88,215	69,723	115,472	92,664
64	DOE Spent Fuel Credit	518	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)
65	Cost of Fuel Handling		203,709	174,256	193,719	186,096	180,288	431,793
66								
67	<b>Fixed Natural Gas Transportation (\$)</b>							
68	Natural Gas	547	1,039,865	935,408	1,039,865	995,166	1,039,865	1,005,046
69	Natural Gas	501	-	-	-	-	-	-
70	Fixed Transportation		1,039,865	935,408	1,039,865	995,166	1,039,865	1,005,046
71								
72	<b>MMBtu of Fuel by Type</b>							
73	Coal (MMBtu)		3,989,258	3,296,409	2,635,793	2,183,527	2,985,677	4,036,949
74	Natural Gas (MMBtu)		1,122,462	1,161,428	1,232,839	1,233,411	1,178,101	1,377,372
75	Fuel Oil (MMBtu)							
76	Nuclear (MMBtu)		3,117,185	2,815,522	3,117,185	2,145,159	2,850,437	3,016,631
77	Fuel (MMBtu)		8,228,905	7,273,359	6,985,818	5,562,098	7,014,215	8,430,952
78								
79	<b>Cost of Fuel by Type</b>							
80	Coal (\$/MMBtu)		2.26	2.24	2.64	2.91	2.74	2.31
81	Natural Gas (\$/MMBtu)		3.67	3.59	3.43	2.96	2.95	3.03
82	Fuel Oil (\$/MMBtu)							
83	Nuclear (\$/MMBtu)		0.68	0.72	0.68	0.81	0.82	0.73
84	Cost of Fuel (\$/MMBtu)		1.89	1.90	1.93	2.14	2.02	1.90
85								
86	<b>Generation by Type (MWh)</b>							
87	Coal (1)		386,459	318,498	254,059	211,551	290,986	391,892
88	Natural Gas		147,030	155,680	168,477	166,391	153,361	184,984
89	Fuel Oil (1)		-	-	-	-	-	-
90	Nuclear		293,106	264,741	293,106	201,708	268,024	283,651
91								
92	Energy Allocator		100.00%					
93	Palo Verde Energy Allocator		100.00%					
94								
95	(1) Excludes 65MW of excluded San Juan							
96								
97	This schedule is sponsored by PNM Witness Monroy							

	A	B	I	J	K	L	M	N
1	Public Service Company of New Mexico							
2	Schedule P-12							
3	Fuel Statistics Information							
4	Test Period Ending 12/31/2018							
5	Hyperlink back to Lead Sheet							
6	Description		Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
7								
8	<b>Total Company</b>							
9	<b>Cost of Fuel (\$)</b>							
10	Coal	501	10,638,294	10,656,923	10,098,563	10,554,176	10,478,132	10,895,284
11	Natural Gas	547	5,363,844	5,621,371	4,563,661	3,121,666	2,793,441	3,651,124
12	Natural Gas	501	924,334	940,310	495,096	377,110	105,376	109,984
13	Fuel Oil	501	341,353	341,362	312,203	323,641	330,367	341,379
14	Fuel Oil	547	-	-	-	-	-	-
15	Nuclear	518	2,235,462	2,235,462	2,197,462	1,740,805	1,818,833	2,259,108
16	Cost of Fuel		19,503,288	19,795,428	17,666,985	16,117,399	15,526,149	17,256,878
17								
18	<b>Fuel Handling (\$)</b>							
19	Coal	501	641,411	899,579	914,422	900,286	798,142	867,440
20	Refined Coal Credit	501	(373,035)	(373,035)	(361,002)	(373,035)	(361,002)	(373,035)
21	Nuclear	518	93,249	93,249	85,714	126,648	36,458	88,188
22	DOE Spent Fuel Credit	518	(404,743)	(404,743)	(404,743)	(125,000)	(125,000)	(125,000)
23	Cost of Fuel Handling		(43,118)	215,049	234,390	528,898	348,597	457,593
24								
25	<b>Fixed Natural Gas Transportation (\$)</b>							
26	Natural Gas	547	1,029,985	1,039,865	995,166	1,039,865	1,005,046	1,029,985
27	Natural Gas	501	-	-	-	-	-	-
28	Fixed Transportation		1,029,985	1,039,865	995,166	1,039,865	1,005,046	1,029,985
29								
30	<b>MMBtu of Fuel by Type</b>							
31	Coal (MMBtu)		4,647,070	4,641,820	4,302,281	4,432,648	4,467,530	4,628,645
32	Natural Gas (MMBtu)		2,016,050	2,095,745	1,676,263	1,151,206	886,807	1,093,151
33	Fuel Oil (MMBtu)		N/A	N/A	N/A	N/A	N/A	N/A
34	Nuclear (MMBtu)		3,117,185	3,117,185	3,016,631	2,178,678	2,347,665	3,117,185
35	Fuel (MMBtu)		9,780,304	9,854,750	8,995,175	7,762,531	7,702,001	8,838,981
36								
37	<b>Cost of Fuel by Type</b>							
38	Coal (\$/MMBtu)		2.29	2.30	2.35	2.38	2.35	2.35
39	Natural Gas (\$/MMBtu)		3.12	3.13	3.02	3.04	3.27	3.44
40	Fuel Oil (\$/MMBtu)							
41	Nuclear (\$/MMBtu)		0.72	0.72	0.73	0.80	0.77	0.72
42	Cost of Fuel (\$/MMBtu)		1.99	2.01	1.96	2.08	2.02	1.95
43								
44	<b>Generation by Type (MWh)</b>							
45	Coal		449,637	449,166	415,496	428,501	432,472	447,983
46	Natural Gas		260,051	268,528	217,209	150,361	120,029	148,697
47	Fuel Oil							
48	Nuclear		293,106	293,106	283,651	204,859	220,749	293,106
49								

	A	B	I	J	K	L	M	N
1	Public Service Company of New Mexico							
2	Schedule P-12							
3	Fuel Statistics Information							
4	Test Period Ending 12/31/2018							
5	Hyperlink back to Lead Sheet							
6	Description		Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
7								
50	<b><u>New Mexico Retail Share</u></b>							
51	<b><u>Cost of Fuel (\$)</u></b>							
52	Coal (1)	501	9,720,991	9,739,620	9,210,851	9,619,444	9,573,553	9,960,552
53	Natural Gas	547	5,363,844	5,621,371	4,563,661	3,121,666	2,793,441	3,651,124
54	Natural Gas	501	924,334	940,310	495,096	377,110	105,376	109,984
55	Fuel Oil (1)	501	299,836	299,845	272,025	282,124	290,189	299,862
56	Fuel Oil	547	-	-	-	-	-	-
57	Nuclear	518	2,235,462	2,235,462	2,197,462	1,740,805	1,818,833	2,259,108
58	Cost of Fuel		18,544,468	18,836,608	16,739,095	15,141,150	14,581,392	16,280,630
59								
60	<b><u>Fuel Handling (\$)</u></b>							
61	Coal	501	616,306	874,473	889,316	875,180	773,036	842,334
62	Refined Coal Credit	501	(329,891)	(329,891)	(319,249)	(329,891)	(319,249)	(329,891)
63	Nuclear	518	93,249	93,249	85,714	126,648	36,458	88,188
64	DOE Spent Fuel Credit	518	(404,743)	(404,743)	(404,743)	(125,000)	(125,000)	(125,000)
65	Cost of Fuel Handling		(25,079)	233,088	251,037	546,937	365,244	475,631
66								
67	<b><u>Fixed Natural Gas Transportation (\$)</u></b>							
68	Natural Gas	547	1,029,985	1,039,865	995,166	1,039,865	1,005,046	1,029,985
69	Natural Gas	501	-	-	-	-	-	-
70	Fixed Transportation		1,029,985	1,039,865	995,166	1,039,865	1,005,046	1,029,985
71								
72	<b><u>MMBtu of Fuel by Type</u></b>							
73	Coal (MMBtu)		4,211,346	4,206,097	3,880,613	3,996,924	4,045,862	4,192,922
74	Natural Gas (MMBtu)		2,016,050	2,095,745	1,676,263	1,151,206	886,807	1,093,151
75	Fuel Oil (MMBtu)							
76	Nuclear (MMBtu)		3,117,185	3,117,185	3,016,631	2,178,678	2,347,665	3,117,185
77	Fuel (MMBtu)		9,344,581	9,419,026	8,573,507	7,326,808	7,280,333	8,403,258
78								
79	<b><u>Cost of Fuel by Type</u></b>							
80	Coal (\$/MMBtu)		2.31	2.32	2.37	2.41	2.37	2.38
81	Natural Gas (\$/MMBtu)		3.12	3.13	3.02	3.04	3.27	3.44
82	Fuel Oil (\$/MMBtu)							
83	Nuclear (\$/MMBtu)		0.72	0.72	0.73	0.80	0.77	0.72
84	Cost of Fuel (\$/MMBtu)		1.98	2.00	1.95	2.07	2.00	1.94
85								
86	<b><u>Generation by Type (MWh)</u></b>							
87	Coal (1)		408,531	408,060	375,716	387,395	392,692	406,877
88	Natural Gas		260,051	268,528	217,209	150,361	120,029	148,697
89	Fuel Oil (1)		-	-	-	-	-	-
90	Nuclear		293,106	293,106	283,651	204,859	220,749	293,106
91								
92	Energy Allocator							
93	Palo Verde Energy Allocator							
94								
95	(1) Excludes 65MW of excluded San Juan							
96								
97	This schedule is sponsored by PNM Witness Monroy							

	A	B	O	P	Q
1	Public Service Company of New Mexico				
2	Schedule P-12				
3	Fuel Statistics Information				
4	Test Period Ending 12/31/2018				
5	Hyperlink back to Lead Sheet				
6	Description		Total		Reference
7					
8	<b>Total Company</b>				
9	<b>Cost of Fuel (\$)</b>				
10	Coal	501	115,369,707		WP Fuel-6: Test Detail Line 113
11	Natural Gas	547	47,152,773		WP Fuel-6: Test Detail Line 203
12	Natural Gas	501	4,713,611		WP Fuel-6: Test Detail Line 114
13	Fuel Oil	501	3,590,046		WP Fuel-6: Test Detail Line 115
14	Fuel Oil	547	-		
15	Nuclear	518	25,020,716		WP Fuel-6: Test Detail Line 223
16	Cost of Fuel		195,846,854		Sum Lines 11 through 16
17					
18	<b>Fuel Handling (\$)</b>				
19	Coal	501	10,206,775		WP Fuel-6: Test Detail Line 116
20	Refined Coal Credit	501	(4,232,341)		WP Fuel-6: Test Detail Lines 44 + 45
21	Nuclear	518	1,071,737		WP Fuel-6: Test Detail Line 221
22	DOE Spent Fuel Credit	518	(4,017,689)		WP Fuel-6: Test Detail Line 43
23	Cost of Fuel Handling		3,028,483		Sum Lines 20 through 23
24					
25	<b>Fixed Natural Gas Transportation (\$)</b>				
26	Natural Gas	547	12,195,123		WP Fuel-6: Test Detail Line 205
27	Natural Gas	501	-		
28	Fixed Transportation		12,195,123		Sum Lines 27 through 28
29					
30	<b>MMBtu of Fuel by Type</b>				
31	Coal (MMBtu)		48,314,366		H2-Test Line 10
32	Natural Gas (MMBtu)		16,224,836		H2-Test Line 15
33	Fuel Oil (MMBtu)		-		
34	Nuclear (MMBtu)		33,956,645		H2-Test Line 25
35	Fuel (MMBtu)		98,495,848		Sum Lines 32-35
36					
37	<b>Cost of Fuel by Type</b>				
38	Coal (\$/MMBtu)		2.39		Line 10 / Line 31
39	Natural Gas (\$/MMBtu)		3.20		(Lines 11 + 12) / Line 32
40	Fuel Oil (\$/MMBtu)				
41	Nuclear (\$/MMBtu)		0.74		Line 15 / Line 34
42	Cost of Fuel (\$/MMBtu)		1.99		Line 16 / Line 35
43					
44	<b>Generation by Type (MWh)</b>				
45	Coal		4,671,677		WP Fuel-6: Test Detail Lines 56 + 73 + 90
46	Natural Gas		2,140,798		WP Fuel-6: Test Detail Lines 106 + 207
47	Fuel Oil				
48	Nuclear		3,192,914		WP Fuel-6: Test Detail Line 215
49					

	A	B	O	P	Q
1	Public Service Company of New Mexico				
2	Schedule P-12				
3	Fuel Statistics Information				
4	Test Period Ending 12/31/2018				
5	Hyperlink back to Lead Sheet				
6	Description		Total		Reference
7					
50	New Mexico Retail Share				
51	Cost of Fuel (\$)				
52	Coal (1)	501	105,056,791		(Line 10 - WP Fuel-6 Line 68) x Col C Line 92
53	Natural Gas	547	47,152,773		Line 11 x Col C Line 92
54	Natural Gas	501	4,713,611		Line 12 x Col C Line 92
55	Fuel Oil (1)	501	3,146,696		(Line 13 - WP Fuel-6 Line 69) x Col C Line 92
56	Fuel Oil	547	-		Line 15 x Col C Line 92
57	Nuclear	518	25,020,716		Line 16 x Col C Line 93
58	Cost of Fuel		185,090,586		Sum Lines 52 through 57
59					
60	Fuel Handling (\$)				
61	Coal	501	9,905,506		(Line 19- WP Fuel-6 Line 82) x Col C Line 92
62	Refined Coal Credit	501	(3,742,835)		(Line 20- WP Fuel-6 Line 45) x Col C Line 92
63	Nuclear	518	1,071,737		Line 21 x Col C Line 93
64	DOE Spent Fuel Credit	518	(4,017,689)		Line 22 x Col C Line 93
65	Cost of Fuel Handling		3,216,720		Sum Lines 61 through 64
66					
67	Fixed Natural Gas Transportation (\$)				
68	Natural Gas	547	12,195,123		Line 26 x Col C Line 92
69	Natural Gas	501	-		Line 27 x Col C Line 92
70	Fixed Transportation		12,195,123		Sum Lines 68 through 69
71					
72	MMBtu of Fuel by Type				
73	Coal (MMBtu)		43,661,377		(Line 31 - WP Fuel-6 Line 79) x Col C Line 92
74	Natural Gas (MMBtu)		16,224,836		Line 32 x Col C Line 92
75	Fuel Oil (MMBtu)		-		
76	Nuclear (MMBtu)		33,956,645		Line 34 x Col C Line 93
77	Fuel (MMBtu)		93,842,858		
78					
79	Cost of Fuel by Type				
80	Coal (\$/MMBtu)		2.41		Line 52 / Line 73
81	Natural Gas (\$/MMBtu)		3.20		(Lines 53 + 54) / Line 74
82	Fuel Oil (\$/MMBtu)				
83	Nuclear (\$/MMBtu)		0.74		Line 57 / Line 76
84	Cost of Fuel (\$/MMBtu)		1.97		Line 58 / Line 77
85					
86	Generation by Type (MWh)				
87	Coal (1)		4,232,716		(Line 45 - Fuel-6 Line 73) x Col C Line 92
88	Natural Gas		2,140,798		Line 46 x Col C Line 92
89	Fuel Oil (1)		-		Line 47 x Col C Line 92
90	Nuclear		3,192,914		Line 48 x Col C Line 93
91					
92	Energy Allocator				
93	Palo Verde Energy Allocator				
94					
95	(1) Excludes 65MW of excluded San Juan				
96					
97	This schedule is sponsored by PNM Witness Monroy				



	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit HEM-4									
2	WP Fuel-1: Base COS									
3	<a href="#">Hyperlink back to Lead Sheet</a>									
4										
5	Description	FERC			WP Fuel-5	WP Fuel-5	WP Fuel-5	WP Fuel-11	WP Fuel-5	Note 1
6			Unadjusted Base Period		Gas Tax Refund	SPS Refund	Normalize Coal Mine Decommissioning	Annulize San Juan Fuel Handling	Normalize Nuclear Fuel Handling	Exclude Renewable Cost and kWh
7	<a href="#">Production - Base Fuel Related</a>									
8	Steam Generation	501	144,780,983							
9	Steam Fuel Handling and Disposal	501						(1,593,363)		
10	Nuclear	518	24,962,015							
11	Nuclear Disposal	518							505,418	
12	Gas Generation	547	24,087,555		245,334					
13	Renewables - Owned	547								
14	Wind (NMWEC)	555	12,115,697							(12,115,697)
15	Renewables - PPA	555	7,479,190							12,115,697
16	Purchased Power Energy	555	11,999,046			3,924,361				
17	Spinning reserves	555								
18	Tri State Hazard Sharing Purchase	555	1,611,872							
19	Total Fuel Costs (before OSS)		227,036,358		245,334	3,924,361	-	(1,593,363)	505,418	-
20										
21	Off-system Sales	447	(24,303,923)							
22	Off-system Sales - PV 3		(34,495,463)							
23	Off-system Sales - 65 MW									
24	Tri State Hazard Sharing Sale	555	(1,570,284)							
25	10% Off-system sales margin retained by shareholder-Note 2		(669,587)							
26	Refined Coal Credit									
27	DOE Spent Fuel Credit									
28	Load Side from Transmission Customers	456.1	(789,972)							
29	Physical Sales of Gas (under FAC hedge plan)		(79,393)							
30	Total Off-System Sales and Miscellaneous credits		(61,908,622)		-	-	-	-	-	-
31										
32	Total Fuel (net OSS)		165,127,737		245,334	3,924,361	-	(1,593,363)	505,418	-
33										WP Fuel-1: Base COS Page 1 of 6

	A	B	K	L	M	N	O
1	PNM Exhibit HEM-4						
2	WP Fuel-1: Base COS						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5	Description	FERC	Note 1	Note 1	WP RC-1, Row 48		Sum Col. E through Col. N
6			Reclass Fuel Handling and Spinning	Refined Coal Credit	Reclass Economy Service Customer	Remove Deferred Energy / FPPCAC Deferral	Total Base Period Adjustments
7	<u>Production - Base Fuel Related</u>						
8	Steam Generation	501					-
9	Steam Fuel Handling and Disposal	501	13,261,010				11,667,648
10	Nuclear	518					-
11	Nuclear Disposal	518	550,481				1,055,899
12	Gas Generation	547					245,334
13	Renewables - Owned	547					-
14	Wind (NMWEC)	555					(12,115,697)
15	Renewables - PPA	555					12,115,697
16	Purchased Power Energy	555					3,924,361
17	Spinning reserves	555	683,225				683,225
18	Tri State Hazard Sharing Purchase	555					-
19	Total Fuel Costs (before OSS)		14,494,717	-	-	-	17,576,466
20							
21	Off-system Sales	447					-
22	Off-system Sales - PV 3						-
23	Off-system Sales - 65 MW						-
24	Tri State Hazard Sharing Sale	555					-
25	10% Off-system sales margin retained by shareholder-Note 2						-
26	Refined Coal Credit			(4,938,502)			(4,938,502)
27	DOE Spent Fuel Credit						-
28	Load Side from Transmission Customers	456.1					-
29	Physical Sales of Gas (under FAC hedge plan)						-
30	Total Off-System Sales and Miscellaneous credits		-	(4,938,502)	-	-	(4,938,502)
31							
32	Total Fuel (net OSS)		14,494,717	(4,938,502)	-	-	12,637,965
33							WP Fuel-1: Base COS Page 2 of 6

	A	B	P	Q	R	S	T	U	V
1	PNM Exhibit HEM-4								
2	WP Fuel-1: Base COS								
3	<a href="#">Hyperlink back to Lead Sheet</a>								
4									
5	Description	FERC	Col C + Col Q						
6			Adjusted Base Period	New Mexico	Renewable	FERC	Excluded		Column C References
7	<u>Production - Base Fuel Related</u>								
8	Steam Generation	501	144,780,983	134,544,967		10,236,015	-		WP Fuel-4: Base Detail Lines 134 + 135 + 136 + 137
9	Steam Fuel Handling and Disposal	501	11,667,648	10,842,745		824,903			
10	Nuclear	518	24,962,015	15,463,968		1,177,375	8,320,672		WP Fuel-4: Base Detail Line 255
11	Nuclear Disposal	518	1,055,899	654,129		49,803	351,966		
12	Gas Generation	547	24,332,889	22,612,554		1,720,335			WP Fuel-4: Base Detail Line 248
13	Renewables - Owned	547	-						
14	Wind (NMWEC)	555	-		-				WP Fuel-4: Base Detail Line 285
15	Renewables - PPA	555	19,594,887		19,594,887				WP Fuel-4: Base Detail Lines 293 + 301
16	Purchased Power Energy	555	15,923,407	14,128,524		299,889	1,494,994		WP Fuel-4: Base Detail Lines 319 + 345 + 361
17	Spinning reserves	555	683,225	634,921		48,304			
18	Tri State Hazard Sharing Purchase	555	1,611,872	1,497,913		113,959			WP Fuel-4: Base Detail Line 309
19	Total Fuel Costs (before OSS)		244,612,825	200,379,722	19,594,887	14,470,584	10,167,632		Sum of Lines 8 through 18
20									
21	Off-system Sales	447	(24,303,923)	(15,760,587)		(8,543,337)			WP Fuel-4: Base Detail Lines 6 + 12 + 15
22	Off-system Sales - PV 3		(34,495,463)				(34,495,463)		WP Fuel-4: Base Detail Line 29
23	Off-system Sales - 65 MW								
24	Tri State Hazard Sharing Sale	555	(1,570,284)	(1,459,265)		(111,019)			WP Fuel-4: Base Detail Line 9
25	10% Off-system sales margin retained by shareholder-Note 2		(669,587)			-	(669,587)		WP Fuel-4: Base Detail Line 28
26	Refined Coal Credit		(4,938,502)	(4,589,350)		(349,152)			
27	DOE Spent Fuel Credit		-	-		-			
28	Load Side from Transmission Customers	456.1	(789,972)	(738,636)		(51,336)	-		Books and Records
29	Physical Sales of Gas (under FAC hedge plan)		(79,393)	(79,393)		-	-		Books and Records
30	Total Off-System Sales and Miscellaneous credits		(66,847,124)	(22,627,231)	-	(9,054,844)	(35,165,049)		Sum of Lines 21 through 29
31									
32	Total Fuel (net OSS)		177,765,701	177,752,491	19,594,887	5,415,740	(24,997,418)		Line 19 + Line 30
33									WP Fuel-1: Base COS Page 3 of 6

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit HEM-4									
2	WP Fuel-1: Base COS									
3	<a href="#">Hyperlink back to Lead Sheet</a>									
4										
5	Description	FERC			WP Fuel-5	WP Fuel-5	WP Fuel-5	WP Fuel-11	WP Fuel-5	Note 1
6			Unadjusted Base Period		Gas Tax Refund	SPS Refund	Normalize Coal Mine Decommissioning	Annulize San Juan Fuel Handling	Normalize Nuclear Fuel Handling	Exclude Renewable Cost and kWh
34	<u>Production - Non Fuel Items</u>									
35	Coal Fuel Handling	501	13,261,010							
36	Nuclear Fuel Handling	518	550,481							
37	Gas Plants Fuel Transportation	547	11,101,507							
38	Gas PPA - Valencia - Demand	555	21,110,525							
39	Purchase power for Economy Service Customer	555	27,395,858							
40	Purchased power for Rate 36B	555								
41	FPPCAC deferral	501.1,555.4	14,281,443							
42	Rec Purchases and Renewable Energy Amortization	555	10,282,954							
43	Gas Swaps/Miscellaneous		294,001							
44	Coal Mine Decommissioning - Allowed	501.15	7,074,007				181,807			
45	Coal Mine Decommissioning - Disallowed	501.15	1,396,372				218,847			
46	Coal Mine Decommissioning - FERC	501.15	182,231				28,633			
47	FERC Hedge		1,293,750							
48	Spinning reserves	555	683,225							
49	Broker Fees		237,829							
50	Total Non Fuel Items		109,145,194		-	-	429,287	-		
51										
52										
53										
54										
55										
56	Retail Load kWh		8,231,187,067							(832,157,788)
57	General Note: FERC is informational only. It is calculated based									
58	on NM methodology and not the FERC fuel calculation.									
59	Note 1: Case No. 15-00261-UT approved inclusion of new items in PNM's FPPCAC. PNM has reclassified these items into Fuel for the Adjusted Base Period.									
60	Note 2: The agreement for shareholders to retain 10% of the off-system sales contract expires December 31, 2016.									
61	Energy Allocator - Actual allocator used in Base Period fuel calcs									
62	Palo Verde Energy Allocator - Actual allocator used in Base Period fuel calculations									
63										WP Fuel-1: Base COS Page 4 of 6

	A	B	K	L	M	N	O
1	PNM Exhibit HEM-4						
2	WP Fuel-1: Base COS						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5	Description	FERC	Note 1	Note 1	WP RC-1, Row 48		Sum Col. E through Col. N
6			Reclass Fuel Handling and Spinning	Refined Coal Credit	Reclass Economy Service Customer	Remove Deferred Energy / FPPCAC Deferral	Total Base Period Adjustments
34	Production - Non Fuel Items						
35	Coal Fuel Handling	501	(13,261,010)				(13,261,010)
36	Nuclear Fuel Handling	518	(550,481)				(550,481)
37	Gas Plants Fuel Transportation	547					-
38	Gas PPA - Valencia - Demand	555					-
39	Purchase power for Economy Service Customer	555			(27,395,858)		(27,395,858)
40	Purchased power for Rate 36B	555					
41	FPPCAC deferral	501.1,555.4				(14,281,443)	(14,281,443)
42	Rec Purchases and Renewable Energy Amortization	555					-
43	Gas Swaps/Miscellaneous						-
44	Coal Mine Decommissioning - Allowed	501.15					181,807
45	Coal Mine Decommissioning - Disallowed	501.15					218,847
46	Coal Mine Decommissioning - FERC	501.15					28,633
47	FERC Hedge						-
48	Spinning reserves	555	(683,225)				(683,225)
49	Broker Fees						-
50	Total Non Fuel Items		(14,494,717)	-	(27,395,858)	(14,281,443)	(55,742,731)
51							
52							
53							
54							
55							
56	Retail Load kWh						
57	General Note: FERC is informational only. It is calculated based						
58	on NM methodology and not the FERC fuel calculation.						
59	Note 1: Case No. 15-00261-UT approved inclusion of new items in PNM's FPPCAC. PNM has reclassified these items into Fuel for the Adjusted Base Period.						
60	Note 2: The agreement for shareholders to retain 10% of the off-system sales contract expires December 31, 2016.						
61	Energy Allocator - Actual allocator used in Base Period fuel calcs						
62	Palo Verde Energy Allocator - Actual allocator used in Base Period fuel calculations						
63							WP Fuel-1: Base COS Page 5 of 6

	A	B	P	Q	R	S	T	U	V
1	PNM Exhibit HEM-4								
2	WP Fuel-1: Base COS								
3	<a href="#">Hyperlink back to Lead Sheet</a>								
4									
5	Description	FERC	Col C + Col Q						
6			Adjusted Base Period	New Mexico	Renewable	FERC	Excluded		Column C References
34	Production - Non Fuel Items								
35	Coal Fuel Handling	501	-						WP Fuel-4: Base Detail Lines 138 + 139 + 140
36	Nuclear Fuel Handling	518	-						WP Fuel-4: Base Detail Line 269
37	Gas Plants Fuel Transportation	547	11,101,507						WP Fuel-4: Base Detail Lines 347 + 356
38	Gas PPA - Valencia - Demand	555	21,110,525						WP Fuel-4: Base Detail Lines 281 + 329
39	Purchase power for Economy Service Customer	555	-						WP Fuel-4: Base Detail Line 359
40	Purchased power for Rate 36B	555							
41	FPPCAC deferral	501.1,555.4	-						WP Fuel-4: Base Detail Lines 346 + 363
42	Rec Purchases and Renewable Energy Amortization	555	10,282,954						WP Fuel-4: Base Detail Lines 339 + 368
43	Gas Swaps/Miscellaneous		294,001						WP Fuel-4: Base Detail Lines 348 + 358 + 360 + 369
44	Coal Mine Decommissioning - Allowed	501.15	7,255,813						WP Fuel-4: Base Detail Line 365
45	Coal Mine Decommissioning - Disallowed	501.15	1,615,219						WP Fuel-4: Base Detail Line 366
46	Coal Mine Decommissioning - FERC	501.15	210,864						WP Fuel-4: Base Detail Line 367
47	FERC Hedge		1,293,750						WP Fuel-4: Base Detail Line 357
48	Spinning reserves	555	-						WP Fuel-4: Base Detail Line 362
49	Broker Fees		237,829						WP Fuel-4: Base Detail Line 364
50	Total Non Fuel Items		53,402,463						Sum of Line 33 through 46
51									
52									
53									
54									
55									
56	Retail Load kWh			7,399,029,279					Books and Records
57	General Note: FERC is informational only. It is calculated based								
58	on NM methodology and not the FERC fuel calculation.								
59	Note 1: Case No. 15-00261-UT approved inclusion of new items in PNM's FPPCAC. PNM has reclassified these items into Fuel for the Adjusted Base Period.								
60	Note 2: The agreement for shareholders to retain 10% of the off-system sales contract expires December 31, 2016.			New Mexico	Renewable	FERC	Excluded		
61	Energy Allocator - Actual allocator used in Base Period fuel calcs			92.93%	100.00%	7.07%	-		
62	Palo Verde Energy Allocator - Actual allocator used in Base Period fuel calculations			61.95%		4.72%	33.33%		
63									WP Fuel-1: Base COS Page 6 of 6

	A	B	U	V	W	X	Y
1	PNM Exhibit HEM-4						
2	WP Fuel-2: Linkage COS						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5	Description	FERC					
6			Linkage Jul-16 - Jun 17	New Mexico	Renewable	FERC	Excluded
7	Production - Base Fuel Related						
8	Steam Generation	501	148,898,549	141,721,639		7,176,910	
9	Steam Fuel Handling and Disposal	501	11,316,972	10,771,494		545,478	
10	Nuclear	518	26,395,049	16,748,538		848,161	8,798,350
11	Nuclear Disposal	518	1,018,354	646,180		32,723	339,451
12	Gas Generation	547	30,846,922	29,360,101		1,486,822	
13	Renewables - Owned	547	-		-		
14	Wind (NMWEC)	555	-	-		-	
15	Renewables - PPA	555	25,028,227		25,028,227		
16	Purchased Power Energy	555	6,054,954	4,341,022		202,267	1,511,665
17	Spinning reserves	555	973,000	926,101		46,899	
18	Tri State Hazard Sharing Purchase	555	19,265,832	18,337,219		928,613	
19	Total Fuel Costs (before OSS)		269,797,859	222,852,294	25,028,227	11,267,872	10,649,466
20							
21	Off-system Sales	447	(59,664,238)	(50,240,364)		(6,519,658)	(2,904,216)
22	Off-system Sales - PV 3		(29,635,859)				(29,635,859)
23	Off-system Sales - 65 MW						
24	Tri State Hazard Sharing Sale	555	(19,265,832)	(18,337,219)		(928,613)	
25	10% Off-system sales margin retained by shareholder (1)						
26	Refined Coal Credit		(5,285,365)	(5,030,611)		(254,755)	
27	DOE Spent Fuel Credit		(2,517,689)	(2,517,689)			
28	Load Side from Transmission Customers						
29	Physical Sales of Gas (under FAC hedge plan)		-				
30	Total Off-System Sales and Miscellaneous credits		(116,368,984)	(76,125,883)	-	(7,703,026)	(32,540,075)
31							
32	Total Fuel (net OSS)		153,428,875	146,726,411	25,028,227	3,564,846	(21,890,609)
33							WP Fuel-2: Linkage COS Page 1 of 4

	A	B	Z	AA	AB	AC	AD	AE	AF
1	PNM Exhibit HEM-4								
2	WP Fuel-2: Linkage COS								
3	<a href="#">Hyperlink back to Lead Sheet</a>								
4									
5	Description	FERC							
6			Linkage Jan-17 - Dec 17	New Mexico	Renewable	FERC	Excluded		Reference
7	Production - Base Fuel Related								
8	Steam Generation	501	145,381,992	138,374,580		7,007,412			WP Fuel-7: Linkage-Detail Lines 97+98+99
9	Steam Fuel Handling and Disposal	501	11,337,945	10,791,456		546,489	(0)		WP Fuel-7: Linkage-Detail Line 100
10	Nuclear	518	23,488,015	14,903,928		754,748	7,829,338		WP Fuel-7: Linkage-Detail Line 209
11	Nuclear Disposal	518	1,031,031	654,224		33,130	343,677		WP Fuel-7: Linkage-Detail Line 207
12	Gas Generation	547	38,011,144	36,179,007		1,832,137	0		WP Fuel-7: Linkage-Detail Line 188
13	Renewables - Owned	547	-	-					
14	Wind (NMWEC)	555	-	-					
15	Renewables - PPA	555	27,567,703		27,567,703				WP Fuel-7: Linkage-Detail Line 239
16	Purchased Power Energy	555	7,281,190	5,676,761		-	1,604,429		WP Fuel-7: Linkage-Detail Line 256
17	Spinning reserves	555	1,175,500	1,118,841		56,659			WP Fuel-7: Linkage-Detail Line 279
18	Tri State Hazard Sharing Purchase	555	19,853,962	18,897,001		956,961			WP Fuel-7: Linkage-Detail Line 272
19	Total Fuel Costs (before OSS)		275,128,482	226,595,798	27,567,703	11,187,537	9,777,444		Sum of Lines 8 through 18
20									
21	Off-system Sales	447	(69,438,830)	(56,283,135)		(11,860,602)	(1,295,093)		WP Fuel-7: Linkage-Detail Line 39
22	Off-system Sales - PV 3		(31,107,590)				(31,107,590)		WP Fuel-7: Linkage-Detail Line 19
23	Off-system Sales - 65 MW								
24	Tri State Hazard Sharing Sale	555	(19,853,962)	(18,897,001)		(956,961)			WP Fuel-7: Linkage-Detail Line 23
25	10% Off-system sales margin retained by shareholder (1)								
26	Refined Coal Credit		(5,198,645)	(4,948,070)		(250,575)			WP Fuel-7: Linkage-Detail Line 45
27	DOE Spent Fuel Credit		(3,356,919)	(3,356,919)					WP Fuel-7: Linkage-Detail Line 44
28	Load Side from Transmission Customers								
29	Physical Sales of Gas (under FAC hedge plan)								
30	Total Off-System Sales and Miscellaneous credits		(128,955,947)	(83,485,126)	-	(13,068,138)	(32,402,683)		Sum of Lines 21 through 29
31									
32	Total Fuel (net OSS)		146,172,535	143,110,672	27,567,703	(1,880,601)	(22,625,239)		Line 19 + Line 30
33									WP Fuel-2: Linkage COS Page 2 of 4



	A	B	U	V	W	X	Y
1	PNM Exhibit HEM-4						
2	WP Fuel-2: Linkage COS						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5	Description	FERC					
6			Linkage Jul-16 - Jun 17	New Mexico	Renewable	FERC	Excluded
34	<a href="#">Production - Non Fuel Items</a>						
35	Coal Fuel Handling	501	-				
36	Nuclear Fuel Handling	518	-				
37	Gas Plants Fuel Transportation	547	11,923,056				
38	Gas PPA - Valencia - Demand	555	19,544,319				
39	Purchase power for Economy Service Customer	555					
40	Purchased power for Rate 36B	555					
41	FPPCAC deferral	501.1,555.4	-				
42	Rec Purchases and Renewable Energy Amortization	555	8,603,876				
43	Gas Swaps		-				
44	Coal Mine Decommissioning - Allowed	501.15	7,255,813				
45	Coal Mine Decommissioning - Disallowed	501.15	1,741,983				
46	Coal Mine Decommissioning - FERC	501.15	88,216				
47	FERC Hedge		-				
48	Spinning reserves	555	-				
49	Broker Fees		180,000				
50	Total Non Fuel Items		49,337,262				
51							
52							
53							
54							
55							
56			-	New Mexico	Renewable	FERC	Excluded
57	Energy Allocator - Allocators for fuel are based on actual allocators used in the base period fuel calculations			95.18%	100.00%	4.82%	
58	Palo Verde Energy Allocator - Allocators for fuel are based on actual allocators used in the base period fuel calculations			63.45%		3.21%	33.33%
59	(1) Not included in the linkage period as the agreement ends 12/31/2016						
60	FERC is informational only. It is calculated based on NM methodology and does not reflect the approved FERC fuel calculation						
61	This worksheet utilizes the outline function. The function was used to group the elements of cost, and or columns for print formatting purposes.						
62							WP Fuel-2: Linkage COS Page 3 of 4

	A	B	Z	AA	AB	AC	AD	AE	AF
1	PNM Exhibit HEM-4								
2	WP Fuel-2: Linkage COS								
3	<a href="#">Hyperlink back to Lead Sheet</a>								
4									
5	Description	FERC							
6			Linkage Jan-17 - Dec 17	New Mexico	Renewable	FERC	Excluded		Reference
34	Production - Non Fuel Items								
35	Coal Fuel Handling	501	-						
36	Nuclear Fuel Handling	518	-						
37	Gas Plants Fuel Transportation	547	12,185,243						WP Fuel-7: Linkage-Detail Line 264
38	Gas PPA - Valencia - Demand	555	19,697,139						WP Fuel-7: Linkage-Detail Line 263
39	Purchase power for Economy Service Customer	555	-						
40	Purchased power for Rate 36B	555							
41	FPPCAC deferral	501.1,555.4	-						
42	Rec Purchases and Renewable Energy Amortization	555	8,151,400						WP Fuel-7: Linkage-Detail Lines 274+275
43	Gas Swaps		-						
44	Coal Mine Decommissioning - Allowed	501.15	7,255,813						WP Fuel-7: Linkage-Detail Line 276
45	Coal Mine Decommissioning - Disallowed	501.15	1,718,622						WP Fuel-7: Linkage-Detail Line 277
46	Coal Mine Decommissioning - FERC	501.15	87,033						WP Fuel-7: Linkage-Detail Line 278
47	FERC Hedge		-						
48	Spinning reserves	555	-						
49	Broker Fees		180,000						WP Fuel-7: Linkage-Detail Line 280
50	Total Non Fuel Items		49,275,249						Sum of Lines 35 through 49
51									
52									
53									
54									
55									
56			-	New Mexico	Renewable	FERC	Excluded		
57	Energy Allocator - Allocators for fuel are based on actual allocators used in the base period fuel calculations			95.18%	100.00%	4.82%			
58	Palo Verde Energy Allocator - Allocators for fuel are based on actual allocators used in the base period fuel calculations			63.45%		3.21%	33.33%		
59	(1) Not included in the linkage period as the agreement ends 12/31/2016								
60	FERC is informational only. It is calculated based on NM methodology and does not reflect the approved FERC fuel calculation								
61	This worksheet utilizes the outline function. The function was used to group the elements of cost, and or columns for print formatting purposes.								
62									WP Fuel-2: Linkage COS Page 4 of 4

	A	B	O	P	Q	R	S
1	PNM Exhibit HEM-4						
2	WP Fuel-3: Test COS						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5	Description	FERC					
6			Total Test Period	Adjusted Test Period Total		Reference WP Fuel-10 New Mexico	
7	<u>Production - Base Fuel Related</u>						
8	Steam Generation	501	123,673,365	123,673,365		112,917,097	
9	Steam Fuel Handling and Disposal	501	10,206,775	10,206,775		9,905,506	
10	Nuclear	518	25,020,716	25,020,716		25,020,716	
11	Nuclear Disposal	518	1,071,737	1,071,737		1,071,737	
12	Gas Generation	547	47,152,773	47,152,773		47,152,773	
13	Renewables - Owned	547	-	-		-	
14	Wind (NMWEC)	555	-	-		-	
15	Renewables - PPA	555	27,750,811	27,750,811			
19	Purchased Power Energy	555	7,042,966	7,042,966		7,042,966	
20	Spinning reserves	555	730,000	730,000		730,000	
21	Tri State Hazard Sharing Purchase	555	20,077,990	20,077,990		20,077,990	
22	Total Fuel Costs (before OSS)		262,727,133	262,727,133		223,918,786	
23							
27	Off-system Sales	447	(55,093,534)	(55,093,534)		(55,093,534)	
28	Off-system Sales - PV 3						
29	Off-system Sales - 65 MW	447	(10,935,849)	(10,935,849)			
30	Tri State Hazard Sharing Sale	447	(20,077,990)	(20,077,990)		(20,077,990)	
31	Off-system Sales Credit						
32	Refined Coal Credit		(4,232,341)	(4,232,341)		(3,742,835)	
33	DOE Spent Fuel Credit		(4,017,689)	(4,017,689)		(4,017,689)	
34	Load Side from Transmission Customers	456.1	-	-		-	
35	Physical Sales of Gas (under FAC hedge plan)		-	-		-	
36	Total Off-System Sales and Miscellaneous credits		(94,357,403)	(94,357,403)		(82,932,048)	
37							
38	Total Fuel (net OSS)		168,369,730	168,369,730		140,986,737	
39							
40	<u>Production - Non Fuel Items</u>						
41	Coal Fuel Handling	501		-			
42	Nuclear Fuel Handling	518		-			
43	Gas Plants Fuel Transportation	547	12,195,123	12,195,123			
44	Gas PPA - Valencia - Demand	555	19,905,970	19,905,970			
45	Purchase power for Economy Service Customer	555	-	-			
46							
47	FPPCAC deferral	501.1,555.4		-			
48	REC Purchases and Renewable Energy Amortization	555	8,276,981	8,276,981			
49	Gas Swaps		-	-			
50	Coal Mine Decommissioning - Allowed	501.15	7,657,459	7,657,459			
51	Coal Mine Decommissioning - Disallowed	501.15	1,773,461	1,773,461			
52	Coal Mine Decommissioning - FERC	501.15	-	-			
53	FERC Hedge						
54	Spinning reserves	555		-			
55	Broker Fees	555	180,000	180,000			
56	Total Non Fuel Items		49,988,995	49,988,995			
57							
58							
59							
60							
61							
62	Retail Load kWh					8,041,313,712	
63	Retail Load kWh Served by Renewables					934,982,774	
64	Retail Load kWh Served by Non-Renewables					7,106,330,938	
65							
66						New Mexico	
67	Energy Allocator					100.00%	
68	Palo Verde Energy Allocator					100.00%	
69							
70							
71	Note 1: Reflect full year of transportation costs for La Luz, increased cost for Valencia and higher scheduling fees expected.						
72	This worksheet utilizes the outline function. The function was used to group the elements of cost, and or columns for print formatting purposes.						

	A	B	T	U	V	W	X
1	PNM Exhibit HEM-4						
2	WP Fuel-3: Test COS						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5	Description	FERC					
6			Renewable	FERC	Excluded		Total Test Period Reference
7	Production - Base Fuel Related						
8	Steam Generation	501		-	10,756,267		WP Fuel-6: Test Detail Lines 113+114+115
9	Steam Fuel Handling and Disposal	501		-	301,269		WP Fuel-6: Test Detail Line 116
10	Nuclear	518		-			WP Fuel-6: Test Detail Line 223
11	Nuclear Disposal	518		-			WP Fuel-6: Test Detail Line 224
12	Gas Generation	547		-			WP Fuel-6: Test Detail Line 203
13	Renewables - Owned	547			-		
14	Wind (NMWEC)	555					
15	Renewables - PPA	555	27,750,811				WP Fuel-6: Test Detail Line 252
19	Purchased Power Energy	555					Sum of Lines 16 through 18
20	Spinning reserves	555					WP Fuel-6: Test Detail Line 286
21	Tri State Hazard Sharing Purchase	555		-			WP Fuel-6: Test Detail Line 277
22	Total Fuel Costs (before OSS)		27,750,811	-	11,057,536		Sum of Lines 8 through 15, Lines 20 + 21
23							
27	Off-system Sales	447					Sum of Lines 24 through 26
28	Off-system Sales - PV 3						
29	Off-system Sales - 65 MW	447			(10,935,849)		WP Fuel-6: Test Detail Line 18
30	Tri State Hazard Sharing Sale	447		-			WP Fuel-6: Test Detail Line 22
31	Off-system Sales Credit						
32	Refined Coal Credit				(489,506)		WP Fuel-6: Test Detail Lines 44+45
33	DOE Spent Fuel Credit				-		WP Fuel-6: Test Detail Line 43
34	Load Side from Transmission Customers	456.1					
35	Physical Sales of Gas (under FAC hedge plan)						
36	Total Off-System Sales and Miscellaneous credits		-	-	(11,425,355)		Sum of Lines 27 through 35
37							
38	Total Fuel (net OSS)		27,750,811	-	(367,818)		Line 22 + Line 36
39							
40	Production - Non Fuel Items						
41	Coal Fuel Handling	501					
42	Nuclear Fuel Handling	518					
43	Gas Plants Fuel Transportation	547					WP Fuel-6: Test Detail Line 273
44	Gas PPA - Valencia - Demand	555					WP Fuel-6: Test Detail Line 272
45	Purchase power for Economy Service Customer	555					
46							
47	FPPCAC deferral	501.1,555.4					
48	REC Purchases and Renewable Energy Amortization	555					WP Fuel-6: Test Detail Lines 281+282
49	Gas Swaps						
50	Coal Mine Decommissioning - Allowed	501.15					WP Fuel-6: Test Detail Line 283
51	Coal Mine Decommissioning - Disallowed	501.15					WP Fuel-6: Test Detail Line 284
52	Coal Mine Decommissioning - FERC	501.15					WP Fuel-6: Test Detail Line 285
53	FERC Hedge						
54	Spinning reserves	555					
55	Broker Fees	555					WP Fuel-6: Test Detail Line 287
56	Total Non Fuel Items						Sum of Lines 41 through 55
57							
58							
59							
60							
61							
62	Retail Load kWh						(WP Fuel-6: Test Detail Line 7) * 1000
63	Retail Load kWh Served by Renewables						WP Fuel-10: H3 Test Detail Line 33
64	Retail Load kWh Served by Non-Renewables						Line 62 - Line 63
65							
66			Renewable	FERC	Excluded		
67	Energy Allocator		100.00%	0.00%			
68	Palo Verde Energy Allocator			0.00%	0.00%		
69							
70							
71	Note 1: Reflect full year of transportation costs for La Luz, increased cost for Valencia and higher scheduling fees expected.						
72	This worksheet utilizes the outline function. The function was used to group the elements of cost, and or columns for print formatting purposes.						

	A	B	Y	Z	AA
1	PNM Exhibit HEM-4				
2	WP Fuel-3: Test COS				
3	<a href="#">Hyperlink back to Lead Sheet</a>				
4					
5	Description	FERC			
6			Adjusted Base and Test Periods Variance	Adjusted Base and Test Periods Percentage Variance	Explanation
7	<u>Production - Base Fuel Related</u>				
8	Steam Generation	501	(21,107,618)	-15%	Retirement of SJGS Units 2 & 3
9	Steam Fuel Handling and Disposal	501	(1,460,872)	-13%	Retirement of SJGS Units 2 & 3
10	Nuclear	518	58,701	0%	n/a
11	Nuclear Disposal	518	15,838	1%	n/a
12	Gas Generation	547	22,819,883	94%	Change in resource mix
13	Renewables - Owned	547	-		
14	Wind (NMWEC)	555			
15	Renewables - PPA	555	8,155,924	42%	Increased geothermal
19	Purchased Power Energy	555	(8,880,441)	-56%	Change in resource mix
20	Spinning reserves	555	46,775	7%	n/a
21	Tri State Hazard Sharing Purchase	555	18,466,118	1146%	Full year of contract
22	Total Fuel Costs (before OSS)		18,114,308		
23					
27	Off-system Sales	447	(30,789,611)	52%	Change in resource mix
28	Off-system Sales - PV 3		34,495,463		Not in test period
29	Off-system Sales - 65 MW	447	(10,935,849)		Not in base period
30	Tri State Hazard Sharing Sale	447	(18,507,706)	2764%	Full year of contract
31	Off-system Sales Credit		669,587		Expired - Not in test period
32	Refined Coal Credit		706,161	-14%	Retirement of SJGS Units 2 & 3
33	DOE Spent Fuel Credit		(4,017,689)		Not in base period
34	Load Side from Transmission Customers	456.1	789,972	-100%	Cost and revenue not forecasted
35	Physical Sales of Gas (under FAC hedge plan)		79,393	-100%	Cost and revenue not forecasted
36	Total Off-System Sales and Miscellaneous credits		(27,510,279)		
37					
38	Total Fuel (net OSS)		(9,395,971)		
39					
40	<u>Production - Non Fuel Items</u>				
41	Coal Fuel Handling	501	-		
42	Nuclear Fuel Handling	518	-		
43	Gas Plants Fuel Transportation	547	1,093,616	10%	Note 1
44	Gas PPA - Valencia - Demand	555	(1,204,555)	-6%	Base includes hedges not forecasted
45	Purchase power for Economy Service Customer	555	-		
46					
47	FPPCAC deferral	501.1,555.4	-		
48	REC Purchases and Renewable Energy Amortization	555	(2,005,973)	-20%	Change in amortization
49	Gas Swaps		(294,001)	-100%	Cost and revenue not forecasted
50	Coal Mine Decommissioning - Allowed	501.15	401,646	6%	Reflects new coal reclamation study
51	Coal Mine Decommissioning - Disallowed	501.15	158,242	10%	Reflects new coal reclamation study
52	Coal Mine Decommissioning - FERC	501.15	(210,864)	-100%	Reflects new coal reclamation study
53	FERC Hedge		(1,293,750)	-100%	Contract expired
54	Spinning reserves	555	-		
55	Broker Fees	555	(57,829)	-24%	n/a
56	Total Non Fuel Items		(3,413,468)		
57					
58					
59					
60					
61					
62	Retail Load kWh				
63	Retail Load kWh Served by Renewables				
64	Retail Load kWh Served by Non-Renewables				
65					
66					
67	Energy Allocator				
68	Palo Verde Energy Allocator				
69					
70					
71	Note 1: Reflect full year of transportation costs for La Luz, increased cost for Valencia and higher scheduling fees expected.				
72	This worksheet utilizes the outline function. The function was used to group the elements of cost, and or columns for print formatting purposes.				

	A	B	C	P
1	<b>PNM Exhibit HEM-4</b>			
2	<b>WP Fuel-4: Base Detail</b>			
3	<a href="#">Hyperlink back to Lead Sheet</a>			
4	<b>Location</b>	<b>Description</b>	<b>FERC</b>	<b>Total Company Base Period</b>
5	<b><u>Other Market Sales</u></b>			
6		PNM Retail Off-System Market Sales		(15,760,587)
7		PNM Retail Off-System Market Sales MWhs		811,214
8		Average PNM Retail Off-System Market Sales \$/MWh		19.43
9		Tri-State Hazard Sharing Sale		(1,570,284)
10		Tri-State Hazard Sharing Sale MWh		60,360
11		Average Tri-State Hazard Sharing Sales\$/MWh		26.02
12		PNM FERC Off-System Market Sales		(4,753,313)
13		PNM FERC Off-System Market Sales MWhs		199,444
14		Average PNM FERC Off-System Market Sales \$/MWh		23.83
15		PNM Marketing Off-System Market Sales		(3,790,024)
16		PNM Marketing Off-System Market Sales MWhs		196,056
17		Average PNM Marketing Off-System Market Sales \$/MWh		19.33
18				
19		Total Off-System Sales		(25,874,207)
20		Total Off-System Sales - MWh		1,267,074
21		Average Off-System Sales \$/MWh		20.42
22				
23		<b><u>Other Revenues</u></b>		
24		DOE Credit Fuel		
25		Refined Coal Credit PNM		(4,938,502)
26		Refined Coal 65 MW		
27		Off-System Sales Rate Class 36B		
28		10% Off-system sales margin retained by shareholder		(669,587)
29		Palo Verde 3 Revenue		(34,495,463)
30	<b><u>Steam Generation:</u></b>			
31	San Juan Generation Costs			
32		Fuel Costs FPPCAC Deferral	501.0	1,002,509
33		Fuel Costs	501.0	255,802,000
34		San Juan AR - Other	501.0	(141,846,010)
35		San Juan Coal	501.0	114,958,500
36		Fuel Costs	501.4	6,958,876
37		San Juan AR - Other	501.4	(3,681,348)
38		San Juan Oil	501.4	3,277,529
39		Total San Juan Fuel Costs		118,236,028
40				
41		<b><u>San Juan Statistics</u></b>		
42		San Juan Net Generation - MWhs		4,557,236
43		San Juan Fuel Cost/MWh		25.94
44				
45		San Juan Coal Burn - Tons		2,652,183
46		San Juan Average Fuel Cost/Ton		44.58
47				
48		San Juan Coal Burn - MMBtus		49,053,750
49		San Juan Average Fuel Cost/MMBtu		2.41
50				
51		110 - Straight Time-General	501.6	4,877
52		120 - Overtime-General	501.6	2,359
53		350 - Material Issues-Major	501.6	765,915
54		359 - Non-Stock Materials	501.6	382
55		370 - Outside Services	501.6	9,495,040
56		377 - Outside Services-Temp Labor	501.6	291,987
57		548 - Overtime Meals	501.6	38
58		722 - Fuel Costs	501.6	9,687,708

	A	B	C	P
1	PNM Exhibit HEM-4			
2	WP Fuel-4: Base Detail			
3	<a href="#">Hyperlink back to Lead Sheet</a>			
4	Location	Description	FERC	Total Company Base Period
59		911 - Time Off Allowances	501.6	727
60		918 - San Juan AR-Labor	501.6	(4,255)
61		921 - Stores / Purchasing Load	501.6	
62		937 - San Juan AR - Other	501.6	(10,877,908)
63		Residual Waste	501.6	9,473,972
64		722 - Fuel Costs	501.7	1,033,523
65		937 - San Juan AR - Other	501.7	(552,880)
66		Gypsum Handling	501.7	480,643
67		110 - Straight Time-General	501.8	216,463
68		120 - Overtime-General	501.8	107,314
69		150 - Paid Absence	501.8	9,116
70		152 - Illness	501.8	27,889
71		350 - Material Issues-Major	501.8	10,595
72		359 - Non-Stock Materials	501.8	(1,698)
73		370 - Outside Services	501.8	1,789,083
74		377 - Outside Services-Temp Labor	501.8	545,831
75		530 - Employee Expense	501.8	3,186
76		548 - Overtime Meals	501.8	38
77		550 - Meals	501.8	756
78		724 - Fuel - Fleet Equipment	501.8	74
79		911 - Time Off Allowances	501.8	32,253
80		918 - San Juan AR-Labor	501.8	(211,071)
81		921 - Stores / Purchasing Load	501.8	14,820
82		937 - San Juan AR - Other	501.8	(1,273,765)
83		Fuel Handling	501.8	1,270,884
84				
85				
86		Total San Juan Fuel Handling		11,225,499
87				
88	Total San Juan Generation Costs			129,461,527
89				
90	Four Corners Generation Costs			
91		Fuel Costs	501.0	19,366,025
92		Four Corners Coal	501.0	19,366,025
93		Fuel Costs	501.2	291,900
94		Four Corners Natural Gas	501.2	291,900
95		Total Four Corners Fuel Costs		19,657,924
96				
97		<b><u>Four Corners Statistics</u></b>		
98		Four Corners Net Generation - MWs		995,639
99		Four Corners Fuel Cost/MWh		19.74
100				
101		Four Corners Coal Burn - Tons		556,097
102		Four Corners Average Fuel Cost/Ton		35.35
103				
104		Four Corners Coal Burn - MMBtus		9,858,867
105		Four Corners Average Fuel Cost/MMBtu		1.99
106				
107		Jt Proj Bills to PNM-Labor	501.6	256,004
108		Jt Proj Bills to PNM-Non-Labor	501.6	1,568,340
109		Residual Waste	501.6	1,824,343
110		Jt Proj Bills to PNM-Labor	501.8	144,043
111		Jt Proj Bills to PNM-Non-Labor	501.8	67,125
112		Fuel Handling	501.8	211,168

**PNM EXHIBIT HEM-4 WP FUEL**  
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WP Fuel-4-Base Detail  
Page 3 of 7

	A	B	C	P
1	<b>PNM Exhibit HEM-4</b>			
2	<b>WP Fuel-4: Base Detail</b>			
3	<a href="#">Hyperlink back to Lead Sheet</a>			
4	<b>Location</b>	<b>Description</b>	<b>FERC</b>	<b>Total Company Base Period</b>
113		Total Four Corners Fuel Handling and Waste Disposal		2,035,511
114				
115		Total Four Corners Fuel Handling		2,035,511
116				
117		Total Four Corners Generation Costs		21,693,436
118				
119	Reeves Steam Generation:			
120		Fuel Costs	501.2	5,745,250
121		Natural Gas	501.2	5,745,250
122		Fuel Costs	501.3	1,141,781
123		Variable Transportation	501.3	1,141,781
124		Total Reeves Generation Costs		6,887,030
125				
126		<b><u>Reeves Statistics</u></b>		
127		Reeves Steam Generation - MWhs		168,671
128		Reeves Fuel Cost / MWh		40.83
129				
130		Reeves Steam Generation - MMBtus		2,200,375
131		Reeves Fuel Cost / MMBtu		3.13
132				
133	<b><u>Total Costs -- Steam Generation</u></b>			
134		Coal Fuel	501.0	134,324,524
135		Natural Gas	501.2	6,037,149
136		Variable Transportation	501.3	1,141,781
137		Oil	501.4	3,277,529
138		Residual Waste	501.6	11,298,315
139		Gypsum Handling	501.7	480,643
140		Fuel Handling	501.8	1,482,052
141		<b>Total Steam Costs</b>	<b>501</b>	<b>158,041,993</b>
142		Steam MWh		5,721,546
143		Steam MMBtu		61,112,992
144	<b><u>Natural Gas Plants:</u></b>			
145	Afton Steam Generation:			
146		Fuel Costs	547.0	10,466,982
147		Natural Gas	547.0	10,466,982
148		Fuel Costs	547.7	720,085.31
149		Natural Gas Physical Hedge	547.7	720,085
150		Fuel Costs	547.1	167,127
151		Variable Transportation	547.1	167,127
152		Total Afton Generation Costs		11,354,194
153				
154		<b><u>Afton Statistics</u></b>		
155		Afton Steam Generation - MWhs		595,667
156		Afton Fuel Cost / MWh		19.06
157				
158		Afton Steam Generation - MMBtus		4,670,987
159		Afton Fuel Cost / MMBtu		2.43
160				
161	Luna Steam Generation:			
162		Fuel Costs	547.0	3,608,656
163		Natural Gas	547.0	3,608,656
164		Fuel Costs	547.7	1,985,004
165		Natural Gas Physical Hedge	547.7	1,985,004
166		Fuel Costs	547.1	68,137



	A	B	C	P
1	PNM Exhibit HEM-4			
2	WP Fuel-4: Base Detail			
3	<a href="#">Hyperlink back to Lead Sheet</a>			
4	Location	Description	FERC	Total Company Base Period
167		Variable Transportation	547.1	68,137
168		Total Luna Generation Costs		5,661,797
169				
170		<u>Luna Statistics</u>		
171		Luna Steam Generation - MWhs		307,186
172		Luna Fuel Cost / MWh		18.43
173				
174		Luna Steam Generation - MMBtus		2,288,824
175		Luna Fuel Cost / MMBtu		2.47
176				
177	Lordsburg Steam Generation:			
178		Fuel Costs	547.0	378,604
179		Natural Gas	547.0	378,604
180		Base Energy Expense	547.7	6,193.35
181		Natural Gas Physical Hedge	547.7	6,193
182		Fuel Costs	547.1	27,083
183		Variable Transportation	547.1	27,083
184		Total Lordsburg Generation Costs		411,880
185				
186		<u>Lordsburg Statistics</u>		
187		Lordsburg Steam Generation - MWhs		14,507
188		Lordsburg Fuel Cost / MWh		28.39
189				
190		Lordsburg Steam Generation - MMBtus		169,092
191		Lordsburg Fuel Cost / MMBtu		2.44
192				
193	La Luz Steam Generation:			
194		Fuel Costs	547.0	312,788
195		Natural Gas	547.0	312,788
196		Fuel Costs	547.7	0.00
197		Natural Gas Physical Hedge	547.7	-
198		Fuel Costs	547.1	(2,635)
199		Variable Transportation	547.1	(2,635)
200		Total Rio Bravo Generation Costs		310,154
201				
202		<u>La Luz Statistics</u>		
203		La Luz Steam Generation - MWhs		14,246
204		La Luz Fuel Cost / MWh		21.77
205				
206		La Luz Steam Generation - MMBtus		141,734
207		La Luz Fuel Cost / MMBtu		2.19
208				
209				
210	Rio Bravo Steam Generation:			
211		Fuel Costs	547.0	1,780,183
212		Natural Gas	547.0	1,780,183
213		Fuel Costs	547.4	461,742
214		Fuel Oil	547.4	461,742
215		None for Rio Bravo	547.7	0.00
216		Natural Gas Physical Hedge	547.7	-
217		Fuel Costs	547.1	592,793
218		Variable Transportation	547.1	592,793
219		Total Rio Bravo Generation Costs		2,834,718
220				

	A	B	C	P
1	PNM Exhibit HEM-4			
2	WP Fuel-4: Base Detail			
3	Hyperlink back to Lead Sheet			
4	Location	Description	FERC	Total Company Base Period
221		<u>Rio Bravo Statistics</u>		
222		Rio Bravo Steam Generation - MWhs		80,807
223		Rio Bravo Fuel Cost / MWh		35.08
224				
225		Rio Bravo Steam Generation - MMBtus		900,790
226		Rio Bravo Fuel Cost / MMBtu		3.15
227				
228				
229	Valencia Steam Generation:			
230		Fuel Costs	547.0	3,000,491
231		Natural Gas	547.0	3,000,491
232		Fuel Costs	547.1	514,321
233		Variable Transportation	547.1	514,321
234		Total Valencia Generation Costs		3,514,812
235				
236		<u>Valencia Statistics</u>		
237		Valencia Steam Generation - MWhs		108,915
238		Valencia Fuel Cost / MWh		32.27
239				
240		Valencia Steam Generation - MMBtus		1,249,932
241		Valencia Fuel Cost / MMBtu		2.81
242				
243	<u>Total Costs -- Gas Generation</u>			
244		Natural Gas costs	547.0	19,547,704
245		Fuel Oil	547.4	461,742
246		Natural Gas Physical Hedge	547.7	2,711,282
247		Variable Transportation	547.1	1,366,827
248		Total Gas Plants Generation Costs	547/555	24,087,555
249		Gas Generation MWh		1,121,328
250		Gas Generation MMBtu		9,279,625
251		Fuel Oil MMBtu		299,358
252	<u>Total Costs -- Nuclear Generation</u>			
253				
254		Fuel - Burn	518.0	24,962,015
255		Total Palo Verde Fuel Costs	518.0	24,962,015
256				
257		<u>Palo Verde Statistics</u>		
258		Palo Verde Net Generation - MWhs		3,305,990
259		Palo Verde Fuel Cost/MWh		7.55
260				
261		Palo Verde Nuclear Fuel - MMBtus		34,308,703
262		Palo Verde Average Fuel Cost/MMBtu		0.73
263				
264		Fuel - Burn	518.1	-
265		Spent Fuel Disposal Fee	518.1	-
266		Fuel - Burn	518.2	(21,763)
267		FERC Portion of PV1-2 campaign	518.2	572,244
268		Dry Cask Accrual	518.2	550,481
269		Total Palo Verde Fuel Handling Costs		550,481
270				
271		Total Nuclear Plant Costs		25,512,496
272				
273	<u>Purchase Power</u>			
274				

	A	B	C	P
1	PNM Exhibit HEM-4			
2	WP Fuel-4: Base Detail			
3	<a href="#">Hyperlink back to Lead Sheet</a>			
4	Location	Description	FERC	Total Company Base Period
275	Valencia Purchase Power:			
276		Base Energy Expense	555.0	1,558,435
277		Purchase Power-Base Energy	555.0	1,558,435
278		Expenses - General	555.0	964,002
279		Demand Energy Expense	555.0	18,228,601
280		Demand Charges and Other Expenses	555.0	19,192,603
281		Total Valencia Purchase Power Costs		20,751,038
282				
283	New Mexico Wind Energy Center			
284		Base Energy Expense	555.0	12,115,697
285		Purchase Power	555.0	12,115,697
286				
287		<u>New Mexico Wind Energy Center Statistics</u>		
288		NMWEC Purchases - MWhs		444,612
289		NMWEC Cost / MWh		27.25
290				
291	Red Mesa Wind Energy			
292		Base Energy Expense	555.0	6,072,951
293		Purchase Power-Start Jan 2015	555.0	6,072,951
294				
295		<u>Red Mesa Statistics</u>		
296		Red Mesa Purchases - MWhs		214,909
297		Red Mesa Cost / MWh		28.26
298				
299	Geothermal Wind Energy			
300		Base Energy Expense	555.0	1,406,239
301		Purchase Power	555.0	1,406,239
302				
303		<u>Geothermal Statistics</u>		
304		Geothermal Purchases - MWhs		13,806
305		Geothermal Cost / MWh		101.86
306				
307	Tri State Hazard Sharing Purchase			
308		671 - Base Energy Expense	555.0	1,611,872
309		Purchase Power	555.0	1,611,872
310				
311		<u>Tri State Hazard Sharing Statistics</u>		
312				
313		Tri State Hazard Sharing Purchase - MWhs		62,400
314		Tri State Hazard Sharing Purchase Cost / MWh		25.83
315				
316	Economy Purchases			
317		Base Energy Expense-PNM Retail	555.0	15,633,671
318		Base Energy Expense-Other	555.0	
319		Purchase Power	555.0	15,633,671
320				
321		<u>Economy Purchases Statistics</u>		
322		Base Energy Expense-PNM Retail		385,648
323		Base Energy Expense-Other		224,982
324		Economy Purchases - MWhs		610,630
325		Economy Purchases Cost / MWh		302.79
326				-
327	Economy Hedge Purchases-PNM Retail			-
328		Base Energy Expense-PNM Retail	555.7	359,487

	A	B	C	P
1	PNM Exhibit HEM-4			
2	WP Fuel-4: Base Detail			
3	<a href="#">Hyperlink back to Lead Sheet</a>			
4	Location	Description	FERC	Total Company Base Period
329		NMPRC Hedge (offset in Sales)	555.7	359,487
330				
331		<u>NMPRC Hedge Purchases Statistics</u>		
332		Base Energy Expense-PNM Retail		19,225
333		Economy Purchases - MWhs		19,225
334		Economy Purchases Cost / MWh		18.70
335				
336	Solar			
337		422 - Amortization	555	2,066,039
338		610 - Expenses - General	555	8,216,915
339		Total Solar - Deferral/REC costs	555.0	10,282,954
340				
341		<u>Solar Generation/PV Purchases - MWhs</u>		
342		Solar Generation/PV Purchases - MWhs in Renewable Rate Rider		158,831
343		Solar Generation 40 MW in System		53,055
344	Other Costs			
345		SPS Refund	555	(3,924,361)
346		Fuel Adjustment Clause Deferral	501.1	14,389,321
347		Fixed Transportation Charges	501.5	15,492
348		STS Excess Sales	547.0	18,095
349		Rio Bravo Fixed Transportation Charges	547.2	15,302
350		Valencia Fixed Transportation Charges	547.2	1,496,040
351		La Luz Station Fixed Transportation Charges	547.2	767,700
352		Afton Station Fixed Transportation Charges	547.2	4,016,217
353		Lordsburg Station Fixed Transportation Charges	547.2	1,900,779
354		Luna Power Station Fixed Transportation Charges	547.2	2,566,743
355		Other Fixed Transportation Charges	547.2	323,234
356		Fixed Transportation Charges	547.2	11,086,016
357		City of Aztec - Gas Hedge	547.3	1,293,750
358		Fuel Clause	547.7	249,240
359		Economy Service Customer Purchase Power	555.0	27,395,858
360		City of Gallup - Mendoza station charges	555.0	26,666
361		PV payment to Retail customers	555.0	289,735
362		Spin Energy	555.0	683,225
363		Deferred Energy	555.4	(107,878)
364		Broker Fees	557.0	237,829
365		Coal Mine Decommissioning - Allowed	501.15	7,074,007
366		Coal Mine Decommissioning - Disallowed	501.15	1,396,372
367		Coal Mine Decommissioning - FERC	501.15	182,231
368		Renewable: REC Payments	555.0	-
369		Other	565.9	-
370		Total Other Costs		60,305,598
371				
372	This worksheet utilizes the outline function. The function was used to group the elements of cost, and or columns for print formatting purposes.			

**PNM EXHIBIT HEM-4 WP FUEL**  
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WP Fuel-5-Base Period Adj  
Page 1 of 2

	A	B	C	D	E
1	<b>PNM Exhibit HEM-4</b>				
2	<b>WP Fuel-5: Base Period Adjustments</b>				
3	<b>Manual Inputs</b>				
4	<a href="#">Hyperlink back to Lead Sheet</a>		<b>Note 1</b>		
5	<b>100% PNM Share</b>	<b>Gas Tax Refund</b>	<b>SPS Refund</b>	<b>Total Adjustment</b>	
6	Jul-15	-	-	-	
7	Aug-15	-	-	-	
8	Sep-15	-	-	-	
9	Oct-15	-	(3,924,361)	(3,924,361)	
10	Nov-15	-	-	-	
11	Dec-15	(245,334)	-	(245,334)	
12	Jan-16	-	-	-	
13	Feb-16	-	-	-	
14	Mar-16	-	-	-	
15	Apr-16	-	-	-	
16	May-16	-	-	-	
17	Jun-16	-	-	-	
18	<b>Total</b>	<b>(245,334)</b>	<b>(3,924,361)</b>	<b>(4,169,695)</b>	
19					
20	<b>NMPRC Share-92.93%</b>	<b>Gas Tax Refund</b>	<b>SPS Refund</b>	<b>Total NMPRC Share Adjustment</b>	
21	Jul-15	-	-	-	
22	Aug-15	-	-	-	
23	Sep-15	-	-	-	
24	Oct-15	-	(2,585,822)	(2,585,822)	
25	Nov-15	-	-	-	
26	Dec-15	(227,989)	-	(227,989)	
27	Jan-16	-	-	-	
28	Feb-16	-	-	-	
29	Mar-16	-	-	-	
30	Apr-16	-	-	-	
31	May-16	-	-	-	
32	Jun-16	-	-	-	
33	<b>Total</b>	<b>(227,989)</b>	<b>(2,585,822)</b>	<b>(2,813,810)</b>	
34					
35					
36	<b>Normalization of Coal Mine Decommissioning</b>				
37		<b>Note 2</b>	<b>Column B * 12</b>	<b>Unadjusted</b>	<b>Col. C - Col. D</b>
38		<b>June 2016</b>	<b>Annual Amount</b>	<b>Base Period</b>	<b>Normalization Adjustment</b>
39	<b>PNM Retail Share:</b>				
40	100M Reg Asset Amortization-SJ	436,653	5,239,836		
41	100M Reg Asset Amortization-FC	53,543	642,516		
42	SJ Underground Amort reg asset	3,180	38,160		
43	SJ Underground Accretion and Ash Period Costs	111,275	1,335,301		
44	<b>Total Allowed</b>	<b>604,651</b>	<b>7,255,813</b>	<b>7,074,007</b>	<b>181,807</b>
45					
46	<b>Disallowed:</b>				
47	SJ Surface Accretion	61,043	732,520		
48	Four Corners Surface Accretion	73,558	882,698		
49	<b>Total Disallowed</b>	<b>134,602</b>	<b>1,615,219</b>	<b>1,396,372</b>	<b>218,847</b>
50		<b>739,253</b>	<b>8,871,032</b>	<b>8,470,378</b>	<b>400,654</b>
51			-		
52	<b>FERC:</b>		-		
53	SJ Surface Accretion	4,363	52,351		
54	SJ Underground Accretion and Ash Period Costs	7,952	95,430		
55	Four Corners Surface Accretion	5,257	63,084		
56	<b>Total FERC</b>	<b>17,572</b>	<b>210,864</b>	<b>182,231</b>	<b>28,633</b>
57	Note 1: PNM allocated the portion of SPS refund to PNM retail, for the periods PNM had a FPCCAC.				
58	Note 2: Reflects accretion expense recorded in June 2016. PNM annualized the expense to remove any one-time				
59	true-ups recorded during the Base Period.				
60					
61	<b>DOE Spent Fuel Credit</b>	<b>FERC</b>	<b>Excluded PV 3</b>	<b>Total</b>	
62	Jul-15			-	
63	Aug-15			-	
64	Sep-15	(2,784)	(142,454)	(145,239)	
65	Oct-15			-	
66	Nov-15			-	
67	Dec-15	1,859	(8,591)	(6,732)	
68	Jan-16			-	

**PNM EXHIBIT HEM-4 WP FUEL**  
**Page 46 of 71**

WP Fuel-5-Base Period Adj  
Page 2 of 2

	A	B	C	D	E
1	<b>PNM Exhibit HEM-4</b>				
2	<b>WP Fuel-5: Base Period Adjustments</b>				
3	<b>Manual Inputs</b>				
69	Feb-16			-	
70	Mar-16	(19,134)	(217,302)	(236,436)	
71	Apr-16			-	
72	May-16			-	
73	Jun-16	(1,704)	(115,308)	(117,012)	
74	Total	(21,763)	(483,655)	(505,418)	
75					

**PNM EXHIBIT HEM-4 WP FUEL**  
**Page 47 of 71**

WP Fuel-6: Test Detail  
Page 1 of 5

	A	B	C	P
1	<b>PNM Exhibit HEM-4</b>			
2	<b>WP Fuel-6: Test Detail</b>			
3	<b>Aurora Output - Manual Input</b>			
4	<a href="#">Hyperlink back to Lead Sheet</a>	FERC	<b>Cost Type</b>	<b>Total Test Period</b>
5				
6	<b>Retail Load</b>			
7	Billed MWh including Rate 36B served load			8,041,314
8	Unbilled MWh			0
9	Total Retail Load MWh			8,041,314
10	Total Retail Losses MWh			831,008
11	Renewable MWh			934,983
12	<b>FERC Load</b>			
13	Navapache MWh			-
14	Aztec MWh			-
15	Jicarilla MWh			-
16	Total FERC MWh			-
17	Rate 36B Load served by dedicated renewables			60,937
18	<b>SJ4 65MW Revenue</b>			(10,935,849)
19				
20	SJ 65MW MWhs			438,961
21	Average SJ 65MW \$/MWh			24.91
22	Tri State Hazard Sharing Sale			(20,077,990)
23	Tri State Hazard Sharing Sale MWh			700,800
24	<b>Other Market Sales</b>			
25	PNM Retail Off-System Sales	447	Base Energy Revenue	(55,093,534)
26	PNM Retail Off-System sales MWhs			1,968,448
27	Average PNM Retail Off-System Sales \$/MWh			27.99
28				
29	PNM FERC Off-System Market Sales			
30	PNM FERC Off-System Market Sales MWhs			
31	Average PNM FERC Off-System Market Sales \$/MWh			
32				
33	PNM Marketing Off-System Market Sales	447	Base Energy Revenue	-
34	PNM Marketing Off-System Market Sales MWhs			-
35	Average PNM Marketing Off-System Market Sales \$/MWh			-
36				
37				
38	Total Off-System Sales	447	Base Energy Revenue	(55,093,534)
39	Total Off-System Sales - MWh			1,968,448
40	Average Off-System Sales \$/MWh			27.99
41				
42	<b>Other Revenues</b>			
43	DOE Credit Fuel			(4,017,689)
44	Refined Coal Credit PNM			(3,742,835)
45	Refined Coal 65 MW			(489,506)
46	Off-System Sales Rate Class 36B			(642,292)
47	Off-System Sales Rate Class 36B MWh			23,989
48				
49	<b>Steam Generation</b>			
50	<u>San Juan Generation Costs</u>			
51	San Juan Coal \$	501	Fuel Costs	75,098,222
52	San Juan Oil \$	501	Fuel Costs	3,146,696
53	Total San Juan Generation Costs	501	Fuel Costs	78,244,917
54				
55	<b>San Juan Statistics</b>			
56	San Juan MWhs			3,115,540
57	San Juan Total Fuel \$/MWh			25.11
58				
59	San Juan Tons Coal			1,708,376
60	San Juan Coal \$/Ton			43.96
61				
62	San Juan MMBtus - coal			32,459,138
63	San Juan Coal \$/MMBtu			2.31
64	San Juan Heat Rate Btu/kWh			10,418
65	San Juan Fuel Handling			7,839,462
66				

	A	B	C	P
1	<b>PNM Exhibit HEM-4</b>			
2	<b>WP Fuel-6: Test Detail</b>			
3	<b>Aurora Output - Manual Input</b>			
4	<a href="#">Hyperlink back to Lead Sheet</a>	FERC	Cost Type	Total Test Period
67	65MW San Juan Generation Costs			
68	65MW San Juan Coal \$			10,312,917
69	65MW San Juan Oil \$			443,351
70	Total 65MW San Juan Generation Costs			10,756,267
71				
72	<b>65MW San Juan Statistics</b>			
73	65MW San Juan MWhs			438,961
74	65MW San Juan Total Fuel \$/MWh			24.50
75				
76	65MW San Juan Tons Coal			
77	65MW San Juan Coal \$/Ton			
78				
79	65MW San Juan MMBtus - coal			4,652,989
80	65MW San Juan Coal \$/MMBtu			2.22
81	San Juan 65 MW Heat Rate Btu/kWh			10,600
82	65 MW San Juan Fuel Handling			301,269
83				
84	<b>Four Corners Generation Costs</b>			
85	Four Corners Coal \$	501	Fuel Costs	29,958,569
86	Four Corners Gas \$	501	Fuel Costs	1,117,176
87	Total Four Corners Generation Costs			31,075,745
88				
89	<b>Four Corners Statistics</b>			
90	Four Corners MWhs			1,117,176
91	Four Corners Total Fuel \$/MWh			27.82
92				
93	Four Corners Tons Coal			640,128
94	Four Corners Coal \$/Ton			46.80
95				
96	Four Corners MMBtus - coal			11,202,239
97	Four Corners Fuel \$/MMBtu			2.67
98	Four Corners Heat Rate Btu/kWh			10,027
99	Total Four Corners Fuel Handling and Waste Disposal			2,066,044
100				
101	<b>Reeves</b>			
102	Reeves Fuel Cost \$	501	Fuel Costs	3,596,435
103	Total Reeves Generation Costs			3,596,435
104				
105	<b>Reeves Statistics</b>			
106	Reeves MWhs			97,131
107	Reeves Fuel \$/MWh			37.03
108				
109	Reeves MMBtus			1,160,107
110	Reeves Fuel \$/MMBtu			3.10
111	Reeves Heat Rate Btu/kWh			11,944
112	<b>Total Costs -- Steam Generation</b>			
113	Coal Fuel	501.0		115,369,707
114	Natural Gas	501.2		4,713,611
115	Oil	501.4		3,590,046
116	Fuel Handling and Waste Disposal	501.6		10,206,775
117	<b>Total Steam Plants Costs</b>			<b>133,880,140</b>
118	Steam Plants - MWh			4,329,847
119	Steam Plants - MMBtu			49,474,474
120				
121	<b>Gas Generation</b>			
122	<b>Afton</b>			
123	Afton Fuel	547	Fuel Costs	34,724,386
124	Afton Fixed Transportation	547	Fuel Costs	4,148,855
125	Total Afton			38,873,242
126				
127	<b>Afton Statistics</b>			
128	Afton MWhs			1,523,919
129	Afton Fuel \$/MWh			25.51



	A	B	C	P
1	<b>PNM Exhibit HEM-4</b>			
2	<b>WP Fuel-6: Test Detail</b>			
3	<b>Aurora Output - Manual Input</b>			
4	<a href="#">Hyperlink back to Lead Sheet</a>	FERC	<b>Cost Type</b>	<b>Total Test Period</b>
130				
131	Afton MMBtus			11,167,041
132	Afton Fuel \$/MMBtu			3.48
133	Afton Heat Rate Btu/kWh			7,328
134	<b>La Luz</b>			
135	La Luz Fuel	547	Fuel Costs	-
136	La Luz Fixed Transportation	547	Fuel Costs	1,042,857
137	Total La Luz			1,042,857
138				
139	<b><u>La Luz Statistics</u></b>			
140	La Luz MWs			-
141	La Luz Fuel \$/MWh			-
142				
143	La Luz MMBtus			-
144	La Luz Fuel \$/MMBtu			-
145	La Luz Heat Rate Btu/kWh			-
146	N/A			
147	N/A	547	Fuel Costs	-
148	N/A	547	Fuel Costs	-
149	N/A			-
150				
151	N/A			
152	N/A			-
153	N/A			-
154				
155	N/A			-
156	N/A			-
157	N/A			-
158	<b>Luna</b>			
159	Luna Fuel	547	Fuel Costs	9,936,058
160	Luna Fixed Transportation	547	Fuel Costs	3,092,440
161	Total Luna			13,028,498
162				
163	<b><u>Luna Statistics</u></b>			
164	Luna MWs			436,768
165	Luna Fuel \$/MWh			29.83
166				
167	Luna MMBtus			3,210,473
168	Luna Fuel \$/MMBtu			4.06
169	Luna Heat Rate Btu/kWh			7,351
170	<b>Lordsburg</b>			
171	Lordsburg Fuel	547	Fuel Costs	11,703
172	Lordsburg Fixed Transportation	547	Fuel Costs	1,953,785
173	Total Lordsburg			1,965,488
174				
175	<b><u>Lordsburg Statistics</u></b>			
176	Lordsburg MWs			375
177	Lordsburg Fuel \$/MWh			5,246.05
178				
179	Lordsburg MMBtus			3,981
180	Lordsburg Fuel \$/MMBtu			493.77
181	Lordsburg Heat Rate Btu/kWh			10,624
182	<b>Rio Bravo</b>			
183	Rio Bravo Fuel	547	Fuel Costs	2,078,796
184	Rio Bravo Fixed Transportation	547	Fuel Costs	-
185	Total Delta			2,078,796
186				
187	<b><u>Rio Bravo Statistics</u></b>			
188	Rio Bravo MWs			70,047
189	Rio Bravo Fuel \$/MWh			29.68
190				
191	Rio Bravo MMBtus			683,234
192	Rio Bravo Fuel \$/MMBtu			3.04
193	Rio Bravo Heat Rate Btu/kWh			9,754

	A	B	C	P
1	<b>PNM Exhibit HEM-4</b>			
2	<b>WP Fuel-6: Test Detail</b>			
3	<b>Aurora Output - Manual Input</b>			
4	Hyperlink back to Lead Sheet	FERC	<b>Cost Type</b>	<b>Total Test Period</b>
194	<b>Valencia</b>			
195	Valencia Demand	555	Demand Energy Expense	18,785,215
196	Valencia Fuel	547	Fuel Costs	401,830
197	Valencia Other Demand - Property Tax	555	Other Demand Expenses	1,120,755
198	Valencia Fixed Transportation	547	Fuel Costs	1,957,186
199	Total Valencia			22,264,986
200	Valencia MWWhs			12,558
201	Valencia Energy \$/MWWh			1,772.94
202	<b>Total Costs -- Gas Generation</b>			
203	Gas Generation - Fuel Cost	547	Fuel Costs	47,152,773
204	Gas Generation - Purchased Demand Cost	555	Demand Energy Expense	19,905,970
205	Gas Generation - Fixed Transportation	547	Fuel Costs	12,195,123
206	<b>Total Gas Plants Generation Costs</b>			<b>79,253,866</b>
207	MWWh			2,043,667
208	MMBtu			15,064,728
209				
210	<b>Nuclear</b>			
211	<b>Palo Verde</b>			
212	Palo Verde Fuel	518	Fuel - Burn	25,020,716
213	Total Palo Verde			25,020,716
214	<b>Palo Verde Statistics</b>			
215	Palo Verde MWWhs			3,192,914
216	Palo Verde Fuel \$/MWWh			7.84
217				
218	Palo Verde MMBtus			33,956,645
219	Palo Verde Fuel \$/MMBtu			0.74
220	Palo Verde Rate Btu/kWh			10,635
221	Palo Verde Fuel Handling	518	Fuel - Burn	1,071,737
222	<b>Total Costs -- Nuclear Generation</b>			
223	Nuclear Plants - Fuel Costs	518	Fuel - Burn	25,020,716
224	Nuclear Plants - Fuel Handling	518	Fuel - Burn	1,071,737
225	<b>Total Nuclear Plant Costs</b>			<b>26,092,454</b>
226	MWWh			3,192,914
227	Fuel Costs \$/MWWh			8.17
228				
229	RPS Owned Renewable MWWh			141,641
230	40MW Solar MWWh			114,538
231				
232	Total Fuel Cost			195,846,854
233	Total Fuel Handling			11,278,513
234	Total Purchased Demand			19,905,970
235	Total Fixed Transportation			12,195,123
236	<b>Total Fuel Related Cost</b>			<b>239,226,460</b>
237	Total MWWh			9,822,608
238	<b>Purchased Power</b>			
239	<b>Renewables</b>			
240	Wind Renewable Energy	555	Base Energy Expense	14,162,499
241	Wind Renewable Energy MWWh			515,000
242	Wind Renewable Energy \$/MWWh			27.50
243				
244	New Wind Renewable Energy			6,144,831
245	New Wind Renewable Energy MWWh			207,385
246	New Wind Renewable Energy \$/MWWh			29.63
247				
248	GeoThermal Energy			7,443,481
249	GeoThermal Energy MWWh			70,956
250	GeoThermal Energy \$/MWWh			104.90
251				
252	Total Renewable Energy Cost			27,750,811
253	Total Renewable Energy MWWh			793,342
254	Total Renewable Energy \$/MWWh			34.98
255				
256	<b>Economy</b>			
257	PNM Retail Economy Purchases	555	Base Energy Expense	7,042,966
258	PNM Retail Economy Purchases MWWhs			233,633
259	PNM Retail Economy Purchases \$/MWWh			30.15
260				

	A	B	C	P
1	PNM Exhibit HEM-4			
2	WP Fuel-6: Test Detail			
3	Aurora Output - Manual Input			
4	Hyperlink back to Lead Sheet	FERC	Cost Type	Total Test Period
261	Merch Economy Purchases	555	Base Energy Expense	-
262	Merch Economy Purchases MWhs			-
263	Merch Economy Purchases \$/MWh			-
264				
265	Total Purchased Power Economy Energy	555	Base Energy Expense	7,042,966
266	Total Purchased Power Economy MWh's			233,633
267	Average Total Purchased Power Energy \$/MWh			30.15
268				
269	Total Fuel and Purchased Power			
270	Fuel and Energy Cost			230,640,630
271	Total Fuel Handling			11,278,513
272	Total Purchased Demand			19,905,970
273	Total Fixed Transportation			12,195,123
274	Total Fuel and Purchased Power			274,020,237
275	Total MWh			10,735,044
276	Total MMBtu			98,495,848
277	Tri-State Hazard Share Purchase			20,077,990
278	Tri-State Hazard Share Purchase MWh			700,800
279	Purchases to serve Rate Class 36B			4,018,775
280				
281	Rec Purchases	555		8,276,981
282	Renewable Amortization	555		-
283	Coal Mine Decommissioning - Allowed	501		7,657,459
284	Coal Mine Decommissioning - Disallowed	501		1,773,461
285	Coal Mine Decommissioning - FERC	501		-
286	Spinning Reserves	555	Demand Energy Expense	730,000
287	Broker Fees	557	Outside Services	180,000
288	Hedge - Aztec			-
289	Hedges			-
290	Total Other Costs of Energy			18,617,901
291				
292	Total Fuel Related Expense			316,734,903
293				
294				
295	Escalation Rate	1.50%		
296	Years to Escalate	1.0		
297				
298	Fuel Costs Not Specifically Forecasted - Base Period Costs			
299				
300	Four Corners Fuel Handling and Waste Disposal			
301	Jt Proj Bills to PNM-Labor	501.6		259,844
302	Jt Proj Bills to PNM-Non-Labor	501.6		1,591,865
303	Residual Waste	501.6		1,851,708
304	Jt Proj Bills to PNM-Labor	501.8		146,203
305	Jt Proj Bills to PNM-Non-Labor	501.8		68,132
306	Fuel Handling	501.8		214,335
307	Total Four Corners Fuel Handling and Waste Disposal			2,066,044
308				
309	Palo Verde Fuel Handling and Waste Disposal			
310	Fuel - Burn	518.1		-
311	Spent Fuel Disposal Fee	518.1		-
312	Fuel - Burn	518.2		-
313	FERC Portion of PV1-2 campaign	518.2		1,071,737
314	Dry Cask Accrual	518.2		1,071,737
315	Total Palo Verde Fuel Handling Costs			1,071,737
316				
317				
318	This worksheet utilizes the outline function. The function was used to group the elements of cost, and or columns for print formatting purposes.			

	A	B	C	V	W
1	<b>PNM Exhibit HEM-4</b>				
2	<b>WP Fuel-7: Linkage Detail</b>				
3	<b>Aurora Output - Manual Input</b>				
4	<a href="#">Hyperlink back to Lead Sheet</a>	FERC	<b>Cost Type</b>	<b>Jul-16 thru Jun-17</b>	<b>2017</b>
5					
6	<b><u>Retail Load</u></b>				
7	Billed MWh			8,097,962	8,069,069
8	Unbilled MWh			(30,795)	(21,529)
9	Total Retail Load MWh			8,067,167	8,047,540
10	Total Retail Losses MWh			770,810	810,786
11	Renewable MWh				
12					
13	<b><u>FERC Load</u></b>				
14	Navapache MWh			251,599	87,600
15	Aztec MWh				
16	Jicarilla MWh			10,781	0
17	Total FERC MWh			262,380	87,600
18					
19	<b><u>PV3 Energy Revenues</u></b>			(29,635,859)	(31,107,590)
20					
21	PV3 Toll MWs			1,095,000	1,095,000
22	Average PV3 Energy \$/MWh			(27.06)	(28.41)
23	Tri State Hazard Sharing Sale			(19,265,832)	(19,853,962)
24	Tri State Hazard Sharing Sale MWh			700,800	700,800
25	<b><u>Other Market Sales</u></b>				
26					
27	PNM Retail Total Off-System Sales	447	Base Energy Revenue	(50,240,364)	(56,283,135)
28	PNM Retail Total Off-System sales MWs			1,901,660	2,017,838
29	Average PNM Retail Total Off-System Sales \$/MWh			26.42	27.89
30					
31	PNM FERC Total Off-System Sales	447	Base Energy Revenue	(6,519,658)	(11,860,602)
32	PNM FERC Total Off-System sales MWs			240,080	406,386
33	Average PNM FERC Total Off-System Sales \$/MWh			27.16	29.19
34					
35	PNM Marketing Total Off-System Sales	447	Base Energy Revenue	(2,904,216)	(1,295,093)
36	PNM Marketing Total Off-System sales MWs			106,389	44,968
37	Average PNM Marketing Total Off-System Sales \$/MWh			27.30	28.80
38					
39	<b>Total Off-System Sales</b>	447	Base Energy Revenue	<b>(59,664,238)</b>	<b>(69,438,830)</b>
40	Total Off-System Sales - MWh			2,248,129	2,469,192
41	Average Off-System Sales \$/MWh			26.54	28.12
42					
43	<b><u>Other Revenues</u></b>				
44	DOE Credit Fuel			(2,517,689)	(3,356,919)
45	Refined Coal Credit PNM			(5,285,365)	(5,198,645)
46	Refined Coal 65 MW			0	0
47	Off-System Sales Rate Class 36B				
48					
49					
50	<b><u>Steam Generation</u></b>				
51	<b><u>San Juan Generation Costs</u></b>				
52	San Juan Coal \$	501	Fuel Costs	110,042,922	107,063,556
53	San Juan Oil \$	501	Fuel Costs	5,434,160	5,281,094
54	Total San Juan Generation Costs	501	Fuel Costs	115,477,082	112,344,650
55					
56	<b><u>San Juan Statistics</u></b>				
57	San Juan MWs			5,380,357	5,228,806
58	San Juan Total Fuel \$/MWh			21.46	21.49
59					
60	San Juan Tons Coal			2,994,306	2,909,110
61	San Juan Coal \$/Ton			36.75	36.80
62					
63	San Juan MMBtus - coal			56,891,814	55,273,082
64	San Juan Coal \$/MMBtu			1.93	1.94
65	San Juan Heat Rate Btu/kWh			10,574	10,571
66	San Juan Fuel Handling			9,632,136	9,632,136
67					
68	<b><u>Four Corners Generation Costs</u></b>				
69	Four Corners Coal \$	501	Fuel Costs	30,875,216	27,315,313

	A	B	C	V	W
1	PNM Exhibit HEM-4				
2	WP Fuel-7: Linkage Detail				
3	Aurora Output - Manual Input				
4	Hyperlink back to Lead Sheet	FERC	Cost Type	Jul-16 thru Jun-17	2017
70	Four Corners Gas \$	501	Fuel Costs	1,217,279	1,054,934
71	Total Four Corners Generation Costs			32,092,495	28,370,247
72					
73	<b>Four Corners Statistics</b>				
74	Four Corners MWs			1,217,279	1,054,934
75	Four Corners Total Fuel \$/MWh				
76					
77	Four Corners Tons Coal			697,171	604,798
78	Four Corners Coal \$/Ton				
79					
80	Four Corners MMBtus - coal			12,200,496	10,583,961
81	Four Corners Fuel \$/MMBtu				
82	Four Corners Heat Rate Btu/kWh			10,023	10,033
83	Total Four Corners Fuel Handling and Waste Disposal			1,684,835	1,705,809
84					
85	Reeves				
86	Reeves Fuel Cost \$	501	Fuel Costs	1,328,972	4,667,094
87	Total Reeves Generation Costs			1,328,972	4,667,094
88					
89	<b>Reeves Statistics</b>				
90	Reeves MWs			29,265	115,113
91	Reeves Fuel \$/MWh			45.41	40.54
92					
93	Reeves MMBtus			386,234	1,398,029
94	Reeves Fuel \$/MMBtu			3.44	3.34
95	Reeves Heat Rate Btu/kWh			13,198	12,145
96	Total Costs -- Steam Generation				
97	Coal Fuel	501.0		140,918,138	134,378,869
98	Natural Gas	501.2		2,546,251	5,722,029
99	Oil	501.4		5,434,160	5,281,094
100	Fuel Handling and Waste Disposal	501.6		11,316,972	11,337,945
101	<b>Total Steam Plants Costs</b>			<b>160,215,520</b>	<b>156,719,937</b>
102	<b>Steam Plants - MWh</b>			6,626,901	6,398,853
103	<b>Steam Plants-MMBtu</b>			69,478,545	67,255,072
104					
105	<b>Gas Generation</b>				
106	Afton				
107	Afton Fuel	547	Fuel Costs	17,278,814	24,925,311
108	Afton Fixed Transportation	547	Fuel Costs	4,130,589	4,148,855
109	Total Afton			21,409,403	29,074,166
110					
111	<b>Afton Statistics</b>				
112	Afton MWs			753,540	1,046,994
113	Afton Fuel \$/MWh			28.41	27.77
114					
115	Afton MMBtus			5,700,150	7,672,060
116	Afton Fuel \$/MMBtu			3.76	3.79
117	Afton Heat Rate Btu/kWh			7,564	7,328
118	La Luz				
119	La Luz Fuel	547	Fuel Costs	1,926,513	-
120	La Luz Fixed Transportation	547	Fuel Costs	1,042,857	1,042,857
121	Total La Luz			2,969,370	1,042,857
122					
123	<b>La Luz Statistics</b>				
124	La Luz MWs			67,564	-
125	La Luz Fuel \$/MWh			43.95	-
126					
127	La Luz MMBtus			687,292	-
128	La Luz Fuel \$/MMBtu			4.32	-
129	La Luz Heat Rate Btu/kWh			10,172	-
130	NA				
131	NA			-	-
132	NA			-	-

	A	B	C	V	W
1	<b>PNM Exhibit HEM-4</b>				
2	<b>WP Fuel-7: Linkage Detail</b>				
3	<b>Aurora Output - Manual Input</b>				
4	<b>Hyperlink back to Lead Sheet</b>	FERC	<b>Cost Type</b>	<b>Jul-16 thru Jun-17</b>	<b>2017</b>
133	<b>NA</b>			-	-
134					
135	<b>NA</b>				
136	<b>NA</b>			-	-
137	<b>NA</b>			-	-
138					
139	<b>NA</b>			-	-
140	<b>NA</b>			-	-
141	<b>NA</b>			-	-
142	<b>Luna</b>				
143	Luna Fuel	547	Fuel Costs	11,072,839	10,941,426
144	Luna Fixed Transportation	547	Fuel Costs	2,894,840	3,082,560
145	Total Luna			13,967,679	14,023,986
146					
147	<b><u>Luna Statistics</u></b>				
148	Luna MWhs			497,581	465,096
149	Luna Fuel \$/MWh			28.07	30.15
150					
151	Luna MMBtus			3,699,107	3,418,558
152	Luna Fuel \$/MMBtu			3.78	4.10
153	Luna Heat Rate Btu/kWh			7,434	7,350
154	<b>Lordsburg</b>				
155	Lordsburg Fuel	547	Fuel Costs	373,155	145,873
156	Lordsburg Fixed Transportation	547	Fuel Costs	1,953,785	1,953,785
157	Total Lordsburg			2,326,940	2,099,658
158					
159	<b><u>Lordsburg Statistics</u></b>				
160	Lordsburg MWhs			13,119	4,085
161	Lordsburg Fuel \$/MWh			177.37	513.99
162					
163	Lordsburg MMBtus			127,916	47,700
164	Lordsburg Fuel \$/MMBtu			18.19	44.02
165	Lordsburg Heat Rate Btu/kWh			9,750	11,677
166	<b>Rio Bravo</b>				
167	Rio Bravo Fuel	547	Fuel Costs	126,706	1,598,185
168	Rio Bravo Fixed Transportation	547	Fuel Costs	-	-
169	Total Delta			126,706	1,598,185
170					
171	<b><u>Rio Bravo Statistics</u></b>				
172	Rio Bravo MWhs			4,218	50,582
173	Rio Bravo Fuel \$/MWh			30.04	31.60
174					
175	Rio Bravo MMBtus			41,138	493,378
176	Rio Bravo Fuel \$/MMBtu			3.08	3.24
177	Rio Bravo Heat Rate Btu/kWh			9,754	9,754
178	<b>Valencia</b>				
179	Valencia Demand	555	Demand Energy Expense	18,368,546	18,582,647
180	Valencia Fuel	547	Fuel Costs	68,896	400,349
181	Valencia Other Demand - Property Tax	555	Other Demand Expenses	1,175,773	1,114,491
182	Valencia Fixed Transportation	547	Fuel Costs	1,900,985	1,957,186
183	Total Valencia			21,514,200	22,054,674
184	Valencia MWhs			2,082	11,871
185	Valencia Energy \$/MWh			33.08	33.72
186					
187	<b><u>Total Costs -- Gas Generation</u></b>				
188	Gas Generation - Fuel Cost	547	Fuel Costs	30,846,922	38,011,144
189	Gas Generation - Purchased Demand Cost	555	Demand Energy Expense	19,544,319	19,697,139
190	Gas Generation - Fixed Transportation	547	Fuel Costs	11,923,056	12,185,243
191	<b>Total Gas Plants Generation Costs</b>			<b>62,314,297</b>	<b>69,893,526</b>
192	MWh			1,338,104	1,578,628
193	MMBtu			10,255,603	11,631,696
194					
195	<b><u>Nuclear</u></b>				
196	<b>Palo Verde</b>				
197	Palo Verde Fuel	518	Fuel - Burn	26,395,049	23,488,015
198	Total Palo Verde			26,395,049	23,488,015

	A	B	C	V	W
1	<b>PNM Exhibit HEM-4</b>				
2	<b>WP Fuel-7: Linkage Detail</b>				
3	<b>Aurora Output - Manual Input</b>				
4	<a href="#">Hyperlink back to Lead Sheet</a>	FERC	<b>Cost Type</b>	<b>Jul-16 thru Jun-17</b>	<b>2017</b>
199					
200	<b><u>Palo Verde Statistics</u></b>				
201	Palo Verde MWhs			3,247,938	3,237,038
202	Palo Verde Fuel \$/MWh			8.13	7.26
203					
204	Palo Verde MMBtus			34,541,816	34,425,899
205	Palo Verde Fuel \$/MMBtu			0.76	0.68
206	Palo Verde Heat Rate Btu/kWh			10,635	10,635
207	Palo Verde Fuel Handling	518	Fuel - Burn	1,018,354	1,031,031
208	<b><u>Total Costs -- Nuclear Generation</u></b>				
209	Nuclear Plants - Fuel Costs	518	Fuel - Burn	26,395,049	23,488,015
210	Nuclear Plants - Fuel Handling	518	Fuel - Burn	1,018,354	1,031,031
211	<b>Total Nuclear Plant Costs</b>			<b>27,413,403</b>	<b>24,519,046</b>
212	MWh			3,247,938	3,237,038
213	Fuel Costs \$/MWh			8.44	7.57
214					
215	RPS Solar MWh			153,112	142,353
216	40 MW Solar MWh			117,408	115,404
217					
218	Total Fuel Cost			206,140,520	206,881,150
219	Total Fuel Handling			12,335,326	12,368,976
220	Total Purchased Demand			19,544,319	19,697,139
221	Total Fixed Transportation			11,923,056	12,185,243
222	<b>Total Fuel Related Cost</b>			<b>249,943,221</b>	<b>251,132,509</b>
223	Total MWh			11,483,464	11,472,276
224					
225	<b><u>Purchased Power</u></b>				
226	Renewables				
227	Wind Renewable Energy	555	Base Energy Expense	12,912,613	14,162,499
228	Wind Renewable Energy MWh			469,550	515,000
229	Wind Renewable Energy \$/MWh			27.50	27.50
230					
231	New Wind Renewable Energy			6,270,301	6,024,548
232	New Wind Renewable Energy MWh			217,610	207,385
233	New Wind Renewable Energy \$/MWh			28.81	29.05
234					
235	GeoThermal Energy			5,845,313	7,380,656
236	GeoThermal Energy MWh			56,972	70,956
237	GeoThermal Energy \$/MWh			102.60	104.02
238					
239	Total Renewable Energy Cost			25,028,227	27,567,703
240	Total Renewable Energy MWh			744,132	793,342
241	Total Renewable Energy \$/MWh			33.63	34.75
242					
243	<b>Economy</b>				
244	PNM Retail Economy Purchases	555	Base Energy Expense	4,341,022	5,676,761
245	PNM Retail Economy Purchases MWhs			154,492	213,778
246	PNM Retail Economy Purchases \$/MWh			28.10	26.55
247					
248	FERC Economy Purchases	555	Base Energy Expense	202,267	-
249	FERC Economy Purchases MWhs			7,121	-
250	FERC Economy Purchases \$/MWh			28.40	-
251					
252	Merch Economy Purchases	555	Base Energy Expense	1,511,665	1,604,429
253	Merch Economy Purchases MWhs			59,693	61,063
254	Merch Economy Purchases \$/MWh			25.32	26.27
255					
256	<b>Total Purchased Power Economy Energy</b>	555	Base Energy Expense	<b>6,054,954</b>	<b>7,281,190</b>
257	Total Purchased Power Economy MWh's			221,307	274,842
258	Average Total Purchased Power Energy \$/MWh			27.36	26.49
259					
260	<b>Total Fuel and Purchased Power</b>				
261	Fuel and Energy Cost			237,223,701	241,730,043
262	Total Fuel Handling			12,335,326	12,368,976
263	Total Purchased Demand			19,544,319	19,697,139

	A	B	C	V	W
1	PNM Exhibit HEM-4				
2	WP Fuel-7: Linkage Detail				
3	Aurora Output - Manual Input				
4	Hyperlink back to Lead Sheet	FERC	Cost Type	Jul-16 thru Jun-17	2017
264	Total Fixed Transportation			11,923,056	12,185,243
265	Total Fuel and Purchased Power			281,026,402	285,981,402
266	Total MWh			12,448,902	12,540,460
267					
268					
269	Purchases to serve Economy service			37,558,823	36,358,060
270	Purchases to serve Economy Service MWhs			805,920.00	805,920.00
271	Purchases to serve Economy Service \$/MWh			46.60	45.11
272	Tri-State Hazard Share Purchase			19,265,832	19,853,962
273	Tri-State Hazard Share Purchase MWh			700,800	700,800
274	Rec Purchases	555		7,976,968	8,151,400
275	Renewable Amortization			626,907	-
276	Coal Mine Decommissioning - Allowed	501		7,255,813	7,255,813
277	Coal Mine Decommissioning - Disallowed	501		1,741,983	1,718,622
278	Coal Mine Decommissioning - FERC	501		88,216	87,033
279	Spinning Reserves	555	Demand Energy Expense	973,000	1,175,500
280	Broker Fees	557	Outside Services	180,000	180,000
281	Total Other Costs of Energy			18,842,887	18,568,367
282					
283	Total Fuel Related Expense			356,693,944	360,761,791
284					
285					
286					
287					
288					
289					
290	Fuel Costs Not Specifically Forecasted - Linkage Period Costs				
291					
292	Four Corners Fuel Handling and Waste Disposal				
293	Jt Proj Bills to PNM-Labor	501.6		256,004	256,004
294	Jt Proj Bills to PNM-Non-Labor	501.6		1,568,340	1,568,340
295	Residual Waste	501.6		1,824,343	1,824,343
296	Jt Proj Bills to PNM-Labor	501.8		144,043	144,043
297	Jt Proj Bills to PNM-Non-Labor	501.8		67,125	67,125
298	Fuel Handling	501.8		211,168	211,168
299	Total Four Corners Fuel Handling and Waste Disposal			2,035,511	2,035,511
300					
301	Palo Verde Fuel Handling and Waste Disposal				
302	Fuel - Burn	518.1		-	-
303	Spent Fuel Disposal Fee	518.1		-	-
304	Fuel - Burn	518.2		-	-
305	FERC Portion of PV1-2 campaign	518.2		1,055,899	1,055,899
306	Dry Cask Accrual	518.2		1,055,899	1,055,899
307	Total Palo Verde Fuel Handling Costs			1,055,899	1,055,899
308					
309	This worksheet utilizes the outline function. The function was used to group the elements of cost, and or columns for print formatting purposes.				



	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP Fuel-8: H3-Base Detail						
3	Source: Monthly FPPCAC Filings						
4	<a href="#">Hyperlink back to Lead Sheet</a>						
5			Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015
6	1. ACCOUNT 501 - FUEL EXPENSE						
7	a) COAL	\$ 13,912,639	\$ 12,657,074	\$ 10,762,414	\$ 8,918,736	\$ 9,243,477	
8	b) GAS	\$ 3,082,108	\$ 3,515,682	\$ 2,302,125	\$ 3,081,556	\$ 1,071,871	
9	c) OIL	\$ 531,929	\$ 331,909	\$ (9,775)	\$ 226,455	\$ 320,326	
10	d) RENEWABLE (RENEW)	\$ -	\$ -	\$ -	\$ -	\$ -	
11	e) TOTAL ACCT 501/547/RENEW FUEL EXPENSE	\$ 17,526,676	\$ 16,504,665	\$ 13,054,764	\$ 12,226,747	\$ 10,635,674	
12							
13	2. ACCOUNT 518 - NUCLEAR FUEL EXPENSE	\$ 1,374,363	\$ 1,373,773	\$ 1,328,807	\$ 1,119,829	\$ 1,081,371	
14							
15	3. ACCOUNT 555 - PURCHASED POWER EXPENSE						
16	a) FIRM/CAPACITY						
17	FIRM (Delta+Valencia)	\$ 384,112	\$ 520,827	\$ 155,494	\$ 1,571,629	\$ 486,058	
18	HAZARD SHARING / EMERGENCY	\$ -	\$ 5,303	\$ 4,703	\$ 11,083	\$ 3,248	
19	SPINNING RESERVES	\$ -	\$ -	\$ -	\$ -	\$ -	
20	TOTAL FIRM/CAPACITY	\$ 384,112	\$ 526,130	\$ 160,197	\$ 1,582,712	\$ 489,306	
21	b) CONTINGENT/UNIT COMMITMENT (Other)	\$ -	\$ -	\$ -	\$ -	\$ -	
22	c) CONTINGENT/UNIT COMMITMENT (Renewable-NMWEC)	\$ 664,248	\$ 711,321	\$ 721,957	\$ 935,504	\$ 1,107,753	
23	d) ECONOMY	\$ 2,140,853	\$ 1,935,163	\$ 1,404,159	\$ 760,457	\$ 972,334	
24	e) TOTAL PURCHASED POWER EXPENSE	\$ 3,189,213	\$ 3,172,614	\$ 2,286,313	\$ 3,278,673	\$ 2,569,393	
25							
26	4. LESS ACCOUNT 447 - SALES FOR RESALE						
27	a) FIRM/CAPACITY						
28	CAPACITY	\$ -	\$ -	\$ -	\$ -	\$ -	
29	FIRM	\$ -	\$ -	\$ -	\$ -	\$ -	
30	HAZARD SHARING / EMERGENCY	\$ -	\$ (5,398)	\$ (5,105)	\$ (3,181)	\$ (3,657)	
31	SPINNING RESERVES	\$ -	\$ -	\$ -	\$ -	\$ -	
32	b) CONTINGENT	\$ -	\$ -	\$ -	\$ -	\$ -	
33	c) ECONOMY (100% Off-System sales)	\$ (711,342)	\$ (1,022,422)	\$ (995,596)	\$ (1,781,130)	\$ (1,875,583)	
34	d) FIRM SURPLUS	\$ -	\$ -	\$ -	\$ -	\$ -	
35	SYSTEM SALES	\$ -	\$ -	\$ -	\$ -	\$ -	
36	BLOCK SALES	\$ -	\$ -	\$ -	\$ -	\$ -	
37	OTHER FIRM SALES	\$ -	\$ -	\$ -	\$ -	\$ -	
38	e) TOTAL SALES FOR RESALE	\$ (711,342)	\$ (1,027,820)	\$ (1,000,701)	\$ (1,784,311)	\$ (1,879,240)	
39							
40	f) 10% OFF-SYSTEM SALES MARGIN	\$ 38,646	\$ 65,419	\$ 58,904	\$ 97,374	\$ 71,682	
41							WP Fuel-8: H3-Base Detail Page 1 of 6

	A	B	H	I	J	K	L
1	PNM Exhibit HEM-4						
2	WP Fuel-8: H3-Base Detail						
3	Source: Monthly FPPCAC Filings						
4	<a href="#">Hyperlink back to Lead Sheet</a>						
5			Dec-2015	Jan-2016	Feb-2016	Mar-2016	Apr-2016
6	1. ACCOUNT 501 - FUEL EXPENSE						
7	a) COAL		\$ 13,147,820	\$ 12,046,578	\$ 6,873,840	\$ 7,634,227	\$ 6,880,597
8	b) GAS		\$ 1,930,331	\$ 1,410,105	\$ 1,480,452	\$ 672,006	\$ 3,225,383
9	c) OIL		\$ 318,271	\$ 396,686	\$ 385,933	\$ 136,843	\$ 338,074
10	d) RENEWABLE (RENEW)		\$ -	\$ -	\$ -	\$ -	\$ -
11	e) TOTAL ACCT 501/547/RENEW FUEL EXPENSE		\$ 15,396,422	\$ 13,853,369	\$ 8,740,225	\$ 8,443,076	\$ 10,444,054
12							
13	2. ACCOUNT 518 - NUCLEAR FUEL EXPENSE		\$ 1,368,102	\$ 1,367,909	\$ 1,279,242	\$ 1,407,714	\$ 1,243,998
14							
15	3. ACCOUNT 555 - PURCHASED POWER EXPENSE						
16	a) FIRM/CAPACITY						
17	FIRM (Delta+Valencia)		\$ 38,504	\$ 164,637	\$ 208,607	\$ 50,594	\$ 590,119
18	HAZARD SHARING / EMERGENCY		\$ 10,586	\$ 172	\$ 6,216	\$ 12,440	\$ 4,021
19	SPINNING RESERVES		\$ -	\$ -	\$ -	\$ -	\$ -
20	TOTAL FIRM/CAPACITY		\$ 49,090	\$ 164,809	\$ 214,823	\$ 63,034	\$ 594,140
21	b) CONTINGENT/UNIT COMMITMENT (Other)		\$ -	\$ -	\$ -	\$ -	\$ -
22	c) CONTINGENT/UNIT COMMITMENT (Renewable-NMWEC)		\$ 1,304,874	\$ 1,017,077	\$ 1,192,895	\$ 1,583,311	\$ 1,182,974
23	d) ECONOMY		\$ 474,291	\$ 417,242	\$ 641,758	\$ 619,633	\$ 258,928
24	e) TOTAL PURCHASED POWER EXPENSE		\$ 1,828,255	\$ 1,599,128	\$ 2,049,476	\$ 2,265,978	\$ 2,036,042
25							
26	4. LESS ACCOUNT 447 - SALES FOR RESALE						
27	a) FIRM/CAPACITY						
28	CAPACITY		\$ -	\$ -	\$ -	\$ -	\$ -
29	FIRM		\$ -	\$ -	\$ -	\$ -	\$ -
30	HAZARD SHARING / EMERGENCY		\$ (1,859)	\$ (831)	\$ (41)	\$ (4,003)	\$ (2,342)
31	SPINNING RESERVES		\$ -	\$ -	\$ -	\$ -	\$ -
32	b) CONTINGENT		\$ -	\$ -	\$ -	\$ -	\$ -
33	c) ECONOMY (100% Off-System sales)		\$ (2,012,056)	\$ (2,034,172)	\$ (1,255,323)	\$ (1,679,406)	\$ (1,171,691)
34	d) FIRM SURPLUS		\$ -	\$ -	\$ -	\$ -	\$ -
35	SYSTEM SALES		\$ -	\$ -	\$ -	\$ -	\$ -
36	BLOCK SALES		\$ -	\$ -	\$ -	\$ -	\$ -
37	OTHER FIRM SALES		\$ -	\$ -	\$ -	\$ -	\$ -
38	e) TOTAL SALES FOR RESALE		\$ (2,013,915)	\$ (2,035,003)	\$ (1,255,364)	\$ (1,683,409)	\$ (1,174,033)
39							
40	f) 10% OFF-SYSTEM SALES MARGIN		\$ 84,438	\$ 108,833	\$ 38,114	\$ 52,127	\$ 37,295
41							WP Fuel-8: H3-Base Detail Page 2 of 6

	A	B	M	N	O	P
1		PNM Exhibit HEM-4				
2		WP Fuel-8: H3-Base Detail				
3		Source: Monthly FPPCAC Filings				
4		<a href="#">Hyperlink back to Lead Sheet</a>				
5			May-2016	Jun-2016		July 2015 to June 2016
6		1. ACCOUNT 501 - FUEL EXPENSE				
7		a) COAL	\$ 9,429,580	\$ 13,391,676		\$ 124,898,658
8		b) GAS	\$ 858,912	\$ 2,893,337		\$ 25,523,868
9		c) OIL	\$ 339,161	\$ 159,092		\$ 3,474,905
10		d) RENEWABLE (RENW)	\$ -	\$ -		\$ -
11		e) TOTAL ACCT 501/547/RENW FUEL EXPENSE	\$ 10,627,653	\$ 16,444,105		\$ 153,897,431
12						\$ -
13		2. ACCOUNT 518 - NUCLEAR FUEL EXPENSE	\$ 1,152,127	\$ 1,366,733		\$ 15,463,968
14						
15		3. ACCOUNT 555 - PURCHASED POWER EXPENSE				
16		a) FIRM/CAPACITY				
17		FIRM (Delta+Valencia)	\$ 72,138	\$ 471,847		\$ 4,714,567
18		HAZARD SHARING / EMERGENCY	\$ 16,843	\$ 1,505,964		\$ 1,580,578
19		SPINNING RESERVES	\$ -	\$ -		\$ -
20		TOTAL FIRM/CAPACITY	\$ 88,981	\$ 1,977,811		\$ 6,295,145
21		b) CONTINGENT/UNIT COMMITMENT (Other)	\$ -	\$ -		\$ -
22		c) CONTINGENT/UNIT COMMITMENT (Renewable-NMWEC)	\$ 1,335,748	\$ 306,340		\$ 12,064,002
23		d) ECONOMY	\$ 562,683	\$ 708,046		\$ 10,895,547
24		e) TOTAL PURCHASED POWER EXPENSE	\$ 1,987,412	\$ 2,992,197		\$ 29,254,694
25						
26		4. LESS ACCOUNT 447 - SALES FOR RESALE				
27		a) FIRM/CAPACITY				
28		CAPACITY	\$ -	\$ -		\$ -
29		FIRM	\$ -	\$ -		\$ -
30		HAZARD SHARING / EMERGENCY	\$ (5,406)	\$ (1,462,298)		\$ (1,494,121)
31		SPINNING RESERVES	\$ -	\$ -		\$ -
32		b) CONTINGENT	\$ -	\$ -		\$ -
33		c) ECONOMY (100% Off-System sales)	\$ (1,303,576)	\$ (1,327,760)		\$ (17,170,057)
34		d) FIRM SURPLUS	\$ -	\$ -		\$ -
35		SYSTEM SALES	\$ -	\$ -		\$ -
36		BLOCK SALES	\$ -	\$ -		\$ -
37		OTHER FIRM SALES	\$ -	\$ -		\$ -
38		e) TOTAL SALES FOR RESALE	\$ (1,308,982)	\$ (2,790,058)		\$ (18,664,178)
39						\$ -
40		f) 10% OFF-SYSTEM SALES MARGIN	\$ 11,087	\$ 3,454		\$ 667,372
41						WP Fuel-8: H3-Base Detail Page 3 of 6

	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP Fuel-8: H3-Base Detail						
3	Source: Monthly FPPCAC Filings						
4	<a href="#">Hyperlink back to Lead Sheet</a>						
5			Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015
42	5. APPLICABLE FUEL AND PURCHASED POWER EXPENSE						
43		SUB-TOTAL OF ITEMS 1(d) + 2 + 3(d) + 4(e)	\$ 21,417,556	\$ 20,088,652	\$ 15,728,087	\$ 14,938,312	\$ 12,478,880
44		PRIOR MONTH ADJUSTMENTS(s): Note 1	\$ 3,940	\$ (626,052)	\$ (146,256)	\$ (2,577,090)	\$ 839,139
45		TOTAL APPLICABLE FUEL AND PURCHASED POWER	\$ 21,421,496	\$ 19,462,600	\$ 15,581,831	\$ 12,361,222	\$ 13,318,019
46							
47	6. APPLICABLE KWH SALES						
48		PRIOR MONTH ADJUSTMENTS(s)					
49		ENERGY BILLED CURRENT MONTH	841,185,862	764,387,465	762,432,114	706,578,816	588,394,930
50		TOTAL ENERGY BILLED CURRENT MONTH	841,185,862	764,387,465	762,432,114	706,578,816	588,394,930
51							
52	7. BASE FUEL AND PURCHASED POWER EXPENSE						
53		PRIOR MONTH ADJUSTMENTS(s)					
54		TOTAL FUEL BILLED FOR CURRENT MONTH	\$ 25,727,198	\$ 23,195,841	\$ 23,131,982	\$ 21,706,432	\$ 17,979,821
55		TOTAL ENERGY BILLED CURRENT MONTH	25,727,198	23,195,841	23,131,982	21,706,432	17,979,821
56							
57	8. INCREASED OR (DECREASED) FUEL AND PURCHASED POWER						
58		EXPENSE - (ITEM 5 LESS ITEM 7)	\$ (4,305,702)	\$ (3,733,242)	\$ (7,550,151)	\$ (9,345,211)	\$ (4,661,802)
59		CARRYING CHARGE	\$ 45,237	\$ 35,456	\$ 29,020	\$ 14,288	\$ (2,713)
60	9. BALANCING ACCOUNT TOTAL (OVER)/UNDER COLLECTED		(4,260,465)	(3,697,786)	(7,521,131)	(9,330,923)	(4,664,515)
61							
62	10. BEGINNING UNDER/(OVER) COLLECTION-06/30/15						
63							
64	11. ACCUMULATED UNDER/(OVER) COLLECTION		\$ 18,354,133	\$ 14,656,347	\$ 7,135,217	\$ (2,195,706)	\$ (6,860,221)
65							
66		Average FPPCAC Rate In Effect \$/kWh	\$ 0.009060	\$ 0.009060	\$ 0.009060	\$ 0.009286	\$ 0.009286
67	Footnote						
68		Note 1- Line 32, 35, 39: True-up from Prior Month(s): Load MWhs, Revenues, Generation, Purchases, Economy Purchases & Sales					WP Fuel-8: H3-Base Detail Page 4 of 6

	A	B	H	I	J	K	L
1	PNM Exhibit HEM-4						
2	WP Fuel-8: H3-Base Detail						
3	Source: Monthly FPPCAC Filings						
4	<a href="#">Hyperlink back to Lead Sheet</a>						
5			Dec-2015	Jan-2016	Feb-2016	Mar-2016	Apr-2016
42	<b>5. APPLICABLE FUEL AND PURCHASED POWER EXPENSE</b>						
43		SUB-TOTAL OF ITEMS 1(d) + 2 + 3(d) + 4(e)	\$ 16,663,302	\$ 14,894,236	\$ 10,851,693	\$ 10,485,485	\$ 12,587,357
44		PRIOR MONTH ADJUSTMENTS(s): Note 1	\$ (63,065)	\$ (2,762)	\$ (13,060)	\$ 69,121	\$ 15,121
45		TOTAL APPLICABLE FUEL AND PURCHASED POWER	\$ 16,600,237	\$ 14,891,474	\$ 10,838,633	\$ 10,554,606	\$ 12,602,478
46							
47	<b>6. APPLICABLE KWH SALES</b>						
48		PRIOR MONTH ADJUSTMENTS(s)					
49		ENERGY BILLED CURRENT MONTH	691,446,870	690,830,251	681,537,471	627,912,493	571,011,555
50		TOTAL ENERGY BILLED CURRENT MONTH	691,446,870	690,830,251	681,537,471	627,912,493	571,011,555
51							
52	<b>7. BASE FUEL AND PURCHASED POWER EXPENSE</b>						
53		PRIOR MONTH ADJUSTMENTS(s)					
54		TOTAL FUEL BILLED FOR CURRENT MONTH	\$ 21,158,870	\$ 15,738,702	\$ 12,152,689	\$ 9,562,449	\$ 8,287,568
55		TOTAL ENERGY BILLED CURRENT MONTH	21,158,870	15,738,702	12,152,689	9,562,449	8,287,568
56							
57	<b>8. INCREASED OR (DECREASED) FUEL AND PURCHASED POWER</b>						
58		EXPENSE - (ITEM 5 LESS ITEM 7)	\$ (4,558,634)	\$ (847,228)	\$ (1,314,056)	\$ 992,157	\$ 4,314,910
59		CARRYING CHARGE	\$ (13,847)	\$ (22,871)	\$ (24,632)	\$ (27,145)	\$ (25,323)
60		<b>9. BALANCING ACCOUNT TOTAL (OVER)/UNDER COLLECTED</b>	(4,572,481)	(870,099)	(1,338,688)	965,012	4,289,587
61							
62		<b>10. BEGINNING UNDER/(OVER) COLLECTION-06/30/15</b>		\$ (11,432,703)			
63							
64		<b>11. ACCUMULATED UNDER/(OVER) COLLECTION</b>	\$ (11,432,702)	\$ (12,302,802)	\$ (13,641,490)	\$ (12,676,478)	\$ (8,386,891)
65							
66		Average FPPCAC Rate In Effect \$/kWh	\$ 0.009286	\$ 0.001453	\$0.001453 & (\$0.0060391)	\$ (0.0060391)	\$ (0.0067578)
67	Footnote						
68	Note 1- Line 32, 35, 39: True-up from Prior Month(s): Load MWhs, Revenues, Generation, Purchases, Economy Purchases & Sales						WP Fuel-8: H3-Base Detail Page 5 of 6

	A	B	M	N	O	P
1	PNM Exhibit HEM-4					
2	WP Fuel-8: H3-Base Detail					
3	Source: Monthly FPPCAC Filings					
4	<a href="#">Hyperlink back to Lead Sheet</a>					
5			May-2016	Jun-2016		July 2015 to June 2016
42	5. APPLICABLE FUEL AND PURCHASED POWER EXPENSE					
43		SUB-TOTAL OF ITEMS 1(d) + 2 + 3(d) + 4(e)	\$ 12,469,297	\$ 18,016,431		\$ 180,619,287
44		PRIOR MONTH ADJUSTMENTS(s): Note 1	\$ 10,915	\$ (20,406)		\$ (2,510,455)
45		TOTAL APPLICABLE FUEL AND PURCHASED POWER	\$ 12,480,212	\$ 17,996,025		\$ 178,108,832
46						
47	6. APPLICABLE KWH SALES					
48		PRIOR MONTH ADJUSTMENTS(s)				
49		ENERGY BILLED CURRENT MONTH	575,397,898	716,625,256		\$ 8,217,740,981
50		TOTAL ENERGY BILLED CURRENT MONTH	575,397,898	716,625,256		8,217,740,981
51						
52	7. BASE FUEL AND PURCHASED POWER EXPENSE					
53		PRIOR MONTH ADJUSTMENTS(s)				\$ -
54		TOTAL FUEL BILLED FOR CURRENT MONTH	\$ 8,351,011	\$ 10,413,646		\$ 197,406,209
55		TOTAL ENERGY BILLED CURRENT MONTH	8,351,011	10,413,646		197,406,209
56						
57	8. INCREASED OR (DECREASED) FUEL AND PURCHASED POWER					
58		EXPENSE - (ITEM 5 LESS ITEM 7)	\$ 4,129,201	\$ 7,582,379		\$ (19,297,378)
59		CARRYING CHARGE	\$ (16,752)	\$ (8,590)		\$ (17,872)
60	9. BALANCING ACCOUNT TOTAL (OVER)/UNDER COLLECTED		4,112,449	7,573,789		\$ (19,315,250)
61						
62	10. BEGINNING UNDER/(OVER) COLLECTION-06/30/15					\$ 22,614,598
63						
64	11. ACCUMULATED UNDER/(OVER) COLLECTION		\$ (4,274,442)	\$ 3,299,347		\$ 3,299,348
65						
66		Average FPPCAC Rate In Effect \$/kWh	\$ (0.0067578)	\$ (0.0067578)		
67	Footnote					
68	Note 1- Line 32, 35, 39: True-up from Prior Month(s): Load MWhs, Revenues, Generation, Purchases, Economy Purchases & Sales					WP Fuel-8: H3-Base Detail Page 6 of 6

	A	B	C	D	E	F	G
1	PNM Exhibit HEM-4						
2	WP Fuel-9: H3-Linkage Detail						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5		Jul-2016	Aug-2016	Sep-2016	Oct-2016	Nov-2016	Dec-2016
6							
7	Steam Generation	12,458,951	12,483,521	12,028,430	12,252,622	11,783,269	12,227,317
8	Steam Fuel Handling and Disposal	898,520	898,520	894,180	898,520	894,180	898,520
9	Nuclear	1,549,400	1,542,807	1,505,800	1,305,452	1,499,420	2,261,465
10	Nuclear Disposal	54,209	54,209	52,460	54,209	52,460	54,209
11	Gas Generation (includes gas for Valencia and Rio Bravo)	4,048,795	4,237,744	3,907,276	1,397,891	660,739	1,241,157
12	Renewables - Owned						
13	Wind (NMWEC)						
14	Renewables - PPA						
15	Purchased Power Energy (excludes gas for Valencia and Rio Bravo)	1,475,372	638,742	83,323	27,112	218,040	167,733
16	Spinning reserves	57,901	57,901	57,901	57,901	57,901	57,901
17	Tri State Hazard Sharing Purchase	1,435,341	1,841,820	1,500,361	1,532,402	1,505,270	1,660,024
18	Total Fuel Costs (before OSS)	21,978,488	21,755,264	20,029,733	17,526,108	16,671,279	18,568,326
19							
20	Off-system Sales	(2,414,583)	(3,161,031)	(5,163,039)	(3,931,481)	(3,027,746)	(2,859,607)
21	Off-system Sales - PV 3						
22	Off-system Sales Credit						
23	DOE Spent fuel credit	-	-	-	(279,743)	(279,743)	(279,743)
24	Chemical Pretreatment of Coal Credit	(454,319)	(454,319)	(439,664)	(446,272)	(426,412)	(444,410)
25	Tri State Hazard Sharing Sale	(1,435,341)	(1,841,820)	(1,500,361)	(1,532,402)	(1,505,270)	(1,660,024)
26	Total Off-System Sales and Miscellaneous credits	(4,304,243)	(5,457,169)	(7,103,064)	(6,189,898)	(5,239,172)	(5,243,784)
27							
28	Total Fuel (net OSS)	17,674,245	16,298,095	12,926,669	11,336,211	11,432,108	13,324,542
29							
30	Billed kWh	744,452,529	811,927,101	773,123,876	668,813,212	616,293,433	669,191,947
31	kWh Load Served by Renewable Resources	50,681,460	49,809,853	61,855,235	70,309,640	70,565,779	65,117,553
32	Billed kWh Served by Non-Renewables	693,771,068	762,117,248	711,268,641	598,503,573	545,727,654	604,074,394
33							
34							
35							
36	Energy Allocator	95.18%	95.18%	95.18%	95.18%	95.18%	95.18%
37							
38							WP Fuel-9: H3-Linkage Detail Page 1 of 4

	A	H	I	J	K	L	M
1	PNM Exhibit HEM-4						
2	WP Fuel-9: H3-Linkage Detail						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5		Jan-2017	Feb-2017	Mar-2017	Apr-2017	May-2017	Jun-2017
6							
7	Steam Generation	12,213,993	10,988,446	11,430,242	10,696,800	11,523,083	11,634,964
8	Steam Fuel Handling and Disposal	901,883	888,538	901,883	897,435	901,883	897,435
9	Nuclear	1,170,729	1,148,520	1,170,730	939,856	1,390,736	1,263,624
10	Nuclear Disposal	55,564	50,187	55,564	53,772	55,564	53,772
11	Gas Generation (includes gas for Valencia and Rio Bravo)	3,817,124	2,354,649	1,930,538	894,874	2,649,471	2,219,843
12	Renewables - Owned						
13	Wind (NMWEC)						
14	Renewables - PPA						
15	Purchased Power Energy (excludes gas for Valencia and Rio Bravo)	-	4,256	19	1,231,461	(14,583)	509,547
16	Spinning reserves	96,449	96,449	96,449	96,449	96,449	96,449
17	Tri State Hazard Sharing Purchase	1,669,404	1,505,871	1,511,694	1,383,836	1,414,836	1,376,359
18	Total Fuel Costs (before OSS)	19,925,146	17,036,917	17,097,119	16,194,483	18,017,439	18,051,991
19							
20	Off-system Sales	(6,772,923)	(5,557,087)	(6,474,528)	(2,943,332)	(5,857,215)	(2,077,793)
21	Off-system Sales - PV 3						
22	Off-system Sales Credit						
23	DOE Spent fuel credit	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)
24	Chemical Pretreatment of Coal Credit	(436,242)	(393,109)	(389,250)	(338,683)	(426,530)	(381,401)
25	Tri State Hazard Sharing Sale	(1,669,404)	(1,505,871)	(1,511,694)	(1,383,836)	(1,414,836)	(1,376,359)
26	Total Off-System Sales and Miscellaneous credits	(9,158,312)	(7,735,811)	(8,655,215)	(4,945,595)	(7,978,324)	(4,115,296)
27							
28	Total Fuel (net OSS)	10,766,834	9,301,106	8,441,904	11,248,889	10,039,115	13,936,695
29							
30	Billed kWh	732,423,473	677,240,005	610,405,813	573,754,925	577,442,475	642,893,276
31	kWh Load Served by Renewable Resources	89,484,102	82,413,939	95,589,817	96,785,677	88,025,820	76,605,322
32	Billed kWh Served by Non-Renewables	642,939,371	594,826,066	514,815,995	476,969,248	489,416,654	566,287,955
33							
34							
35							
36	Energy Allocator	95.18%	95.18%	95.18%	95.18%	95.18%	95.18%
37							
38							WP Fuel-9: H3-Linkage Detail Page 2 of 4



	A	N	O	P	Q	R	S
1	PNM Exhibit HEM-4						
2	WP Fuel-9: H3-Linkage Detail						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5		Jul-2017	Aug-2017	Sep-2017	Oct-2017	Nov-2017	Dec-2017
6							
7	Steam Generation	12,808,205	12,880,613	10,867,213	10,855,266	10,741,226	11,734,528
8	Steam Fuel Handling and Disposal	901,883	901,883	897,435	901,883	897,435	901,883
9	Nuclear	1,280,122	1,280,122	1,263,624	1,183,834	1,459,941	1,352,092
10	Nuclear Disposal	55,564	55,564	53,772	55,564	53,772	55,564
11	Gas Generation (includes gas for Valencia and Rio Bravo)	4,863,269	5,340,418	3,707,563	1,067,101	3,751,365	3,582,792
12	Renewables - Owned						
13	Wind (NMWEC)						
14	Renewables - PPA						
15	Purchased Power Energy (excludes gas for Valencia and Rio Bravo)	263,360	241,865	2,561,908	834,841	6,193	37,893
16	Spinning reserves	96,449	96,449	96,449	96,449	96,449	57,901
17	Tri State Hazard Sharing Purchase	1,770,923	1,795,858	1,667,023	1,537,042	1,570,992	1,693,164
18	Total Fuel Costs (before OSS)	22,039,774	22,592,772	21,114,986	16,531,981	18,577,373	19,415,817
19							
20	Off-system Sales	(4,678,977)	(4,521,393)	(5,077,754)	(1,780,363)	(5,577,162)	(4,964,608)
21	Off-system Sales - PV 3						
22	Off-system Sales Credit						
23	DOE Spent fuel credit	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)	(279,743)
24	Chemical Pretreatment of Coal Credit	(434,472)	(435,376)	(420,989)	(434,166)	(420,368)	(437,484)
25	Tri State Hazard Sharing Sale	(1,770,923)	(1,795,858)	(1,667,023)	(1,537,042)	(1,570,992)	(1,693,164)
26	Total Off-System Sales and Miscellaneous credits	(7,164,114)	(7,032,371)	(7,445,509)	(4,031,314)	(7,848,265)	(7,374,999)
27							
28	Total Fuel (net OSS)	14,875,660	15,560,400	13,669,477	12,500,666	10,729,108	12,040,818
29							
30	Billed kWh	785,338,345	798,484,651	742,989,415	670,276,110	601,916,587	655,904,362
31	kWh Load Served by Renewable Resources	59,553,944	53,144,032	58,323,722	74,156,531	79,833,734	81,777,896
32	Billed kWh Served by Non-Renewables	725,784,401	745,340,620	684,665,693	596,119,579	522,082,853	574,126,466
33							
34							
35							
36	Energy Allocator	95.18%	95.18%	95.18%	95.18%	95.18%	95.18%
37							
38							WP Fuel-9: H3-Linkage Detail Page 3 of 4

	A	T	U	V	W
1	PNM Exhibit HEM-4				
2	WP Fuel-9: H3-Linkage Detail				
3	<a href="#">Hyperlink back to Lead Sheet</a>				
4		Linkage Period	Linkage Period		
5		Jul-16 thru Jun-17	2017		Reference
6					
7	Steam Generation	141,721,639	138,374,580		(WP Fuel-7: Linkage Detail Lines 97+98+99) * Line 36
8	Steam Fuel Handling and Disposal	10,771,494	10,791,456		(WP Fuel-7: Linkage Detail Line 100) * Line 36
9	Nuclear	16,748,538	14,903,928		(WP Fuel-7: Linkage Detail Line 198) * Line 36 * 2/3
10	Nuclear Disposal	646,180	654,224		(WP Fuel-7: Linkage Detail Line 210) * Line 36 * 2/3
11	Gas Generation (includes gas for Valencia and Rio Bravo)	29,360,101	36,179,007		(WP Fuel-7: Linkage Detail Line 188) * Line 36
12	Renewables - Owned				
13	Wind (NMWEC)				
14	Renewables - PPA				
15	Purchased Power Energy (excludes gas for Valencia and Rio Bravo)	4,341,022	5,676,761		WP Fuel-7: Linkage Detail Line 244
16	Spinning reserves	926,101	1,118,841		(WP Fuel-7: Linkage Detail Line 279) * Line 36
17	Tri State Hazard Sharing Purchase	18,337,219	18,897,001		(WP Fuel-7: Linkage Detail Line 272) * Line 36
18	Total Fuel Costs (before OSS)	222,852,294	226,595,798		Sum of Line 7 through 17
19					
20	Off-system Sales	(50,240,364)	(56,283,135)		WP Fuel-7: Linkage Detail Line 27
21	Off-system Sales - PV 3				
22	Off-system Sales Credit				
23	DOE Spent fuel credit	(2,517,689)	(3,356,919)		WP Fuel-7: Linkage Detail Line 44
24	Chemical Pretreatment of Coal Credit	(5,030,611)	(4,948,070)		(WP Fuel-7: Linkage Detail Line 45) * Line 36
25	Tri State Hazard Sharing Sale	(18,337,219)	(18,897,001)		(WP Fuel-7: Linkage Detail Line 23) * Line 36
26	Total Off-System Sales and Miscellaneous credits	(76,125,883)	(83,485,126)		Sum of Lines 20 - 25
27					
28	Total Fuel (net OSS)	146,726,411	143,110,672		Line 18 + Line 26
29					
30	Billed kWh	8,097,962,064	8,069,069,437		(WP Fuel-7: Linkage Detail Lines 7-11) * 1000
31	kWh Load Served by Renewable Resources	897,244,197	935,694,536		(WP Fuel-7: Linkage Detail Lines 215+240) * 1000
32	Billed kWh Served by Non-Renewables	7,200,717,868	7,133,374,901		Line 30 - Line 31
33					
34					
35					
36	Energy Allocator	95.18%	95.18%		
37					
38					WP Fuel-9: H3-Linkage Detail Page 4 of 4

	A	B	C	D	E	F
1	PNM Exhibit HEM-4					
2	WP Fuel-10: H3-Test Detail					
3	Adjusted Test Period					
4	<a href="#">Hyperlink back to Lead Sheet</a>					
5						
6						
7		Jan-2018	Feb-2018	Mar-2018	Apr-2018	May-2018
8						
9	Steam Generation	9,775,892	7,866,561	7,233,070	6,722,199	8,861,336
10	Steam Fuel Handling and Disposal	847,150	786,001	777,121	779,382	782,087
11	Nuclear	2,130,845	2,015,845	2,119,845	1,737,987	2,341,599
12	Nuclear Disposal	91,193	90,964	88,215	69,723	115,472
13	Gas Generation (includes gas for Valencia and Rio Bravo)	3,659,765	3,951,890	4,156,087	3,444,361	2,970,838
14	Renewables - Owned					
15	Wind (NMWEC)					
16	Renewables - PPA					
17	Purchased Power Energy (excludes gas for Valencia and Rio Bravo)	96,279	18,406	24,312	907,212	444,986
18	Spinning reserves	60,833	60,833	60,833	60,833	60,833
19	Tri State Hazard Sharing	1,786,552	1,585,282	1,719,321	1,521,705	1,524,290
20	Total Fuel Costs (before OSS)	18,448,509	16,375,782	16,178,803	15,243,403	17,101,442
21						
22	Off-system Sales	(4,731,454)	(5,637,187)	(5,145,030)	(1,877,117)	(3,871,960)
23	Off-system Sales - PV 3					
24	Off-system Sales Credit					
25	DOE Spent fuel credit	(404,743)	(404,743)	(404,743)	(404,743)	(404,743)
26	Chemical Pretreatment of Coal Credit	(329,891)	(297,966)	(266,874)	(258,266)	(312,528)
27	Tri State Hazard Sharing	(1,786,552)	(1,585,282)	(1,719,321)	(1,521,705)	(1,524,290)
28	Total Off-System Sales and Miscellaneous credits	(7,252,639)	(7,925,178)	(7,535,967)	(4,061,831)	(6,113,522)
29						
30	Total Fuel (net OSS)	11,195,870	8,450,604	8,642,836	11,181,572	10,987,921
31						
32	Billed kWh including Rate 36B	727,387,051	662,870,569	606,192,132	569,186,692	572,813,474
33	kWh Load Served by Renewable Resources	89,431,223	82,365,303	95,528,895	96,722,523	87,958,058
34	Billed kWh including Rate 36B Served by Non-Renewables	637,955,828	580,505,266	510,663,237	472,464,169	484,855,416
35						
36						
37						
38						WP Fuel-10: H3-Test Detail Page 1 of 3

	A	G	H	I	J	K	L
1	PNM Exhibit HEM-4						
2	WP Fuel-10: H3-Test Detail						
3	Adjusted Test Period						
4	<a href="#">Hyperlink back to Lead Sheet</a>						
5							
6							
7		Jun-2018	Jul-2018	Aug-2018	Sep-2018	Oct-2018	Nov-2018
8							
9	Steam Generation	9,936,937	10,945,161	10,979,775	9,977,972	10,278,679	9,969,118
10	Steam Fuel Handling and Disposal	1,063,121	616,306	874,473	889,316	875,180	773,036
11	Nuclear	2,187,462	2,235,462	2,235,462	2,197,462	1,740,805	1,818,833
12	Nuclear Disposal	92,664	93,249	93,249	85,714	126,648	36,458
13	Gas Generation (includes gas for Valencia and Rio Bravo)	3,854,724	5,363,844	5,621,371	4,563,661	3,121,666	2,793,441
14	Renewables - Owned						
15	Wind (NMWEC)						
16	Renewables - PPA						
17	Purchased Power Energy (excludes gas for Valencia and Rio Bravo)	1,113,059	1,295,374	1,343,749	741,888	480,586	310,964
18	Spinning reserves	60,833	60,833	60,833	60,833	60,833	60,833
19	Tri State Hazard Sharing	1,471,038	1,809,139	1,836,825	1,744,271	1,623,904	1,641,591
20	Total Fuel Costs (before OSS)	19,779,839	22,419,369	23,045,737	20,261,117	18,308,301	17,404,274
21							
22	Off-system Sales	(4,068,069)	(5,736,731)	(5,314,707)	(5,772,191)	(3,906,971)	(3,636,805)
23	Off-system Sales - PV 3						
24	Off-system Sales Credit						
25	DOE Spent fuel credit	(404,743)	(404,743)	(404,743)	(404,743)	(125,000)	(125,000)
26	Chemical Pretreatment of Coal Credit	(319,249)	(329,891)	(329,891)	(319,249)	(329,891)	(319,249)
27	Tri State Hazard Sharing	(1,471,038)	(1,809,139)	(1,836,825)	(1,744,271)	(1,623,904)	(1,641,591)
28	Total Off-System Sales and Miscellaneous credits	(6,263,099)	(8,280,504)	(7,886,166)	(8,240,455)	(5,985,766)	(5,722,645)
29							
30	Total Fuel (net OSS)	13,516,739	14,138,865	15,159,572	12,020,662	12,322,535	11,681,629
31							
32	Billed kWh including Rate 36B	639,350,688	784,852,804	798,969,415	744,395,494	672,879,087	603,717,095
33	kWh Load Served by Renewable Resources	76,538,714	59,487,986	53,077,016	58,266,499	74,098,405	79,780,744
34	Billed kWh including Rate 36B Served by Non-Renewables	562,811,974	725,364,818	745,892,399	686,128,995	598,780,682	523,936,350
35							
36							
37							
38							WP Fuel-10: H3-Test Detail Page 2 of 3

	A	M	N	O	P	Q
1	PNM Exhibit HEM-4					
2	WP Fuel-10: H3-Test Detail					
3	Adjusted Test Period					
4	<a href="#">Hyperlink back to Lead Sheet</a>					
5						
6						
7		Dec-2018		Adjusted Test Period		Reference
8						
9	Steam Generation	10,370,398		112,917,097		(WP Fuel-6: Test Detail Lines 113+114+115 - Line 70) * WP Fuel-3: Test COS Col S, Line 67
10	Steam Fuel Handling and Disposal	842,334		9,905,506		(WP Fuel-6: Test Detail Lines 116 - Line 82) * WP Fuel-3: Test COS Col S, Line 67
11	Nuclear	2,259,108		25,020,716		WP Fuel-6: Test Detail Line 213 * WP Fuel-3: Test COS Col S, Line 68
12	Nuclear Disposal	88,188		1,071,737		WP Fuel-6: Test Detail Line 224 * WP Fuel-3: Test COS Col S, Line 68
13	Gas Generation (includes gas for Valencia and Rio Bravo)	3,651,124		47,152,773		WP Fuel-6: Test Detail Line 203 * WP Fuel-3: Test COS Col S, Line 67
14	Renewables - Owned					
15	Wind (NMWEC)			-		
16	Renewables - PPA					
17	Purchased Power Energy (excludes gas for Valencia and Rio Bravo)	266,152		7,042,966		WP Fuel-6: Test Detail Line 257
18	Spinning reserves	60,833		730,000		WP Fuel-6: Test Detail Line 286 * WP Fuel-3: Test COS Col X, Line 68
19	Tri State Hazard Sharing	1,814,073		20,077,990		WP Fuel-6: Test Detail Line 277
20	Total Fuel Costs (before OSS)	19,352,210		223,918,786		Sum of Lines 9 through 19
21						
22	Off-system Sales	(5,395,312)		(55,093,534)		WP Fuel-6: Test Detail Line 25
23	Off-system Sales - PV 3					
24	Off-system Sales Credit					
25	DOE Spent fuel credit	(125,000)		(4,017,689)		WP Fuel-6: Test Detail Line 43
26	Chemical Pretreatment of Coal Credit	(329,891)		(3,742,835)		WP Fuel-6: Test Detail Line 44
27	Tri State Hazard Sharing	(1,814,073)		(20,077,990)		WP Fuel-6: Test Detail Line 22
28	Total Off-System Sales and Miscellaneous credits	(7,664,276)		(82,932,048)		Sum of Lines 22 through 27
29						
30	Total Fuel (net OSS)	11,687,934		140,986,737		Line 20 + Line 28
31						
32	Billed kWh including Rate 36B	658,699,212		8,041,313,712		(WP Fuel-6: Test Detail Line 7) * 1000
33	kWh Load Served by Renewable Resources	81,727,409		934,982,774		(WP Fuel-6: Test Detail Lines 229+253) * 1000
34	Billed kWh including Rate 36B Served by Non-Renewables	576,971,803		7,106,330,938		Line 32 - Line 33
35						
36						
37						
38						WP Fuel-10: H3-Test Detail Page 3 of 3

	A	B	IB	IC	IU	JM	KE
1	PNM Exhibit HEM-4						
2	WP Fuel-11: San Juan Fuel Handling Work paper						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5							WP Fuel-1
6				Participant Credit	Labor Base Period	Non-Labor Base Period	Total
7	Description	FERC	Total	Base Period Adjustment (Note 1)	Normalization (Note 2)	Normalization (Note 3)	Base Period Adjustments
8	SJGS Fuel Handling and Ash Disposal 100%						
9							
20	Residual Waste	501.6	20,356,134		(5,604)	(2,766,720)	(2,772,325)
23	Gypsum Handling	501.7	1,033,523		-	(1,033,523)	(1,033,523)
39	Fuel Handling	501.8	2,755,720		(242,763)	216,655	(26,108)
40							
41	SJGS Fuel Handling and Ash Disposal 100%		24,145,377	-	(248,367)	(3,583,588)	(3,831,955)
42							
43	Participant Credit - by Cost Type						
54	Residual Waste	501.6	(10,882,162)	0	3,016	1,663,745	1,666,761
57	Gypsum Handling	501.7	(552,880)	-	-	552,880	552,880
73	Fuel Handling	501.8	(1,489,188)	(4,352)	130,371	(107,067)	18,952
74							
75	Total Participant Credit		(12,924,230)	(4,352)	133,387	2,109,558	2,238,593
76							
77	Fuel Handling PNM Share						
88	Residual Waste	501.6	9,473,972	-	(2,589)	(1,102,975)	(1,105,564)
91	Gypsum Handling	501.7	480,643	-	-	(480,643)	(480,643)
107	Fuel Handling	501.8	1,266,532	-	(112,392)	109,588	(2,804)
108							
109	PNM Share Fuel Handling and Ash Disposal		11,221,147	-	(114,981)	(1,474,030)	(1,593,363)
110							
111	SJ 65 MW Fuel Handling (Excluded)						
112							
113	Total PNM Fuel Handling		11,221,147	-	(114,981)	(1,474,030)	(1,593,363)
114							
115	Note 1: Participant Credit Adjustment reflects the adjustment to Books and Records to the recalculated participant credit to remove any one-time true-ups that occurred in the Base Period.						
116	Note 2: PNM Normalized the Labor based included in Fuel Handling expense base to be consistent with assumptions contained within PNM Exhibit HEM-4, WP LA-4.						
117	Note 3: PNM Normalized the Base Period non-labor costs based on the last five months of the base to reflect the costs under the new coal contract.						
118	Note 4: See WP SJGS - O&M Workpaper; WP SJGS-2 Notes for percentage reductions applied to SJGS locations to account for moving to a two unit operation.						
119							WP Fuel-11: SJGS Fuel Handling Page 1 of 2

	A	B	KW	YA	YB	YC	AGL
1	PNM Exhibit HEM-4						
2	WP Fuel-11: San Juan Fuel Handling Work paper						
3	<a href="#">Hyperlink back to Lead Sheet</a>						
4							
5							
6			Adjusted			Note 4	
7	Description	FERC	Base Period	Linkage Jul-16 - Jun 17	Linkage Jan-17 - Dec 17	Two Unit Reduction Adjustment	2018 Total Test Period
8	SJGS Fuel Handling and Ash Disposal 100%						
9							
20	Residual Waste	501.6	17,583,809	17,583,809	17,583,809	(347,785)	13,410,386
23	Gypsum Handling	501.7	-	-	-	-	-
39	Fuel Handling	501.8	2,729,612	2,729,612	2,729,612	(45,494)	2,183,690
40							
41	SJGS Fuel Handling and Ash Disposal 100%		20,313,422	20,313,422	20,313,422	(393,279)	15,594,076
42							
43	Participant Credit - by Cost Type						
54	Residual Waste	501.6	(9,215,402)	(9,215,402)	(9,215,402)	-	(6,852,117)
57	Gypsum Handling	501.7	-	-	-	-	-
73	Fuel Handling	501.8	(1,465,884)	(1,465,884)	(1,465,884)	-	(902,497)
74							
75	Total Participant Credit		(10,681,285)	(10,681,285)	(10,681,285)	-	(7,754,614)
76							
77	Fuel Handling PNM Share						
88	Residual Waste	501.6	8,368,408	8,368,408	8,368,408	(347,785)	6,558,270
91	Gypsum Handling	501.7	-	-	-	-	-
107	Fuel Handling	501.8	1,263,729	1,263,729	1,263,729	(45,494)	1,281,193
108							
109	PNM Share Fuel Handling and Ash Disposal		9,632,136	9,632,136	9,632,136	(393,279)	7,839,462
110							
111	SJ 65 MW Fuel Handling (Excluded)						301,269
112							
113	Total PNM Fuel Handling		9,632,136	9,632,136	9,632,136	(393,279)	8,140,731
114							
115	Note 1: Participant Credit Adjustment reflects the adjustment to Books and Records to the recalculated participant credit to remove any one-time true-ups that occurred in the Base Period.						
116	Note 2: PNM Normalized the Labor based included in Fuel Handling expense base to be consistent with assumptions contained within PNM Exhibit HEM-4, WP LA-4.						
117	Note 3: PNM Normalized the Base Period non-labor costs based on the last five months of the base to reflect the costs under the new coal contract.						
118	Note 4: See WP SJGS - O&M Workpaper; WP SJGS-2 Notes for percentage reductions applied to SJGS locations to account for moving to a two unit operation.						
119							WP Fuel-11: SJGS Fuel Handling Page 2 of 2