

BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

IN THE MATTER OF THE APPLICATION)
OF PUBLIC SERVICE COMPANY OF NEW)
MEXICO FOR REVISION OF ITS RETAIL)
ELECTRIC RATES PURSUANT TO ADVICE)
NOTICE NO. 513)

Case No. 15-00261-UT

)
PUBLIC SERVICE COMPANY OF NEW)
MEXICO,)

)
Applicant)
_____)

DIRECT TESTIMONY AND EXHIBITS

OF

MATTHEW F. HARLAND

August 27, 2015

NMPRC CASE NO. 15-00261-UT
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WITNESS FOR
PUBLIC SERVICE COMPANY OF NEW MEXICO

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AFFIDAVIT

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1

I. INTRODUCTION AND PURPOSE

2 **Q. PLEASE STATE YOUR NAME, POSITION AND BUSINESS ADDRESS.**

3 **A.** My name is Matthew F. Harland. I am the Director of Tax for Public Service
4 Company of New Mexico ("PNM" or the "Company"). My address is 414 Silver
5 Avenue, SW, Albuquerque, New Mexico 87102.

6

7 **Q. PLEASE DESCRIBE YOUR RESPONSIBILITIES AS DIRECTOR OF**
8 **TAX.**

9 **A.** As Director of Tax I am responsible for managing the PNM tax department. This
10 includes the preparation and filing of all tax returns, all tax accounting for both
11 internal and external purposes, all tax planning, and managing all Federal and state
12 tax audits. The only exception is payroll taxes, which are calculated and filed by
13 our payroll department.

14

15 **Q. HAVE YOU PREVIOUSLY TESTIFIED IN UTILITY REGULATION**
16 **PROCEEDINGS?**

17 **A.** Yes, I have previously testified before the New Mexico Public Regulation
18 Commission ("NMPRC" or the "Commission") and the Public Utility Commission
19 of Texas. A summary of the cases in which I have testified is included in PNM
20 Exhibit MFH-1.

21

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1 **Q. WHAT IS THE PURPOSE OF YOUR DIRECT TESTIMONY?**

2 **A. My direct testimony covers the following areas:**

- 3 • I am sponsoring Rule 530 Schedules H-9, H-10, H-11, H-12 and H-13, related
4 to the income tax computations, and required under 17.9.530 NMAC.
- 5 • I discuss the stand-alone method of accounting for income taxes used in this
6 case.
- 7 • I discuss the normalized income tax accounting methods used by PNM, as
8 required by the Financial Accounting Standards Board ("FASB") Accounting
9 Standards Codification Topic 740 ("ASC 740") (formerly FASB Statement of
10 Financial Accounting Standards No. 109 ("SFAS 109")).
- 11 • I discuss the income tax normalization requirements of the Internal Revenue
12 Service ("IRS"), including those that relate to deferred tax assets resulting from
13 Contributions In Aid of Construction ("CIAC").
- 14 • I discuss the IRS income tax normalization requirements that relate to deferred
15 tax assets resulting from Net Operating Loss ("NOL") carryforwards.
- 16 • I discuss the additional IRS income tax normalization requirements specific to
17 a future test period filing.
- 18 • I discuss the New Mexico corporate income tax rate reduction phase-in that
19 occurs in 2014-2018.

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- 1 • I discuss the functionality of the calculation of Accumulated Deferred Income
2 Taxes (“ADIT”), Investment Tax Credits (“ITC”), and income tax expense as
3 they relate to the cost of service model used in this proceeding.
- 4 • I discuss the Base Period to Test Period adjustments to ADIT, income tax
5 expense, current taxable income, and property tax rates.

6

7 **Q. HOW DOES YOUR TESTIMONY RELATE TO THE TESTIMONY**
8 **PRESENTED BY OTHER COMPANY WITNESSES?**

9 **A.** My testimony is directly related to the computation of ADIT, income tax expense,
10 and property tax rates that are used in the cost of service studies contained in PNM
11 Exhibit HEM-3, as presented by PNM Witness Monroy.

12

13 **II. SUMMARY OF KEY CONCLUSIONS**

14 **Q. WHAT ARE THE KEY CONCLUSIONS OF YOUR TESTIMONY?**

15 **A.** ADIT and income tax expense should be calculated on a fully normalized, stand-
16 alone basis. All IRS normalization requirements, including, but not exclusively,
17 those relating to accelerated tax depreciation, NOLs, CIAC, ITC, and future test
18 periods should be strictly followed. This case as filed meets all of these
19 requirements and fairly and accurately calculates both ADIT and income tax
20 expense in the Base and Test Periods.

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III. RULE 530 SCHEDULES H-9 THROUGH H-13

Q. PLEASE DESCRIBE THE PURPOSE OF RULE 530 SCHEDULES H-9 THROUGH H-13.

A. Rule 530 Schedule H-9 shows the calculation of Federal and state income tax expense for the Base and Adjusted Base Periods and the Test Period. The calculation of income tax expense in Rule 530 Schedule H-9 is used in the determination of revenue requirement for the Test Period, just as it has been in PNM's prior cases. PNM Exhibit MFH-3 provides the calculations of the income tax expense included in Rule 530 Schedule H-9.

Rule 530 Schedule H-10 reconciles book income and current taxable income for the Base Period, the Adjusted Base Period, and the Test Period. The calculation of current taxable income is purely informational, and is not included in the cost of service, as it does not affect total tax expense recoverable in rates. PNM Exhibit MFH-3 provides the calculations of the taxable income included in Rule 530 Schedule H-10.

Rule 530 Schedule H-11 requires an analysis of the tax effects from filing a consolidated federal income tax return. I provide this analysis in Sections IV of my testimony below.

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1 Rule 530 Schedule H-12 provides detail of the ADIT activity for the 12 months
2 ended March 31, 2015 and ADIT balances for the Base and Adjusted Base Periods
3 and the Test Period. The ADIT accounts included in rate base are those that relate
4 to underlying assets or liabilities included in rate base. ADIT accounts that relate
5 to assets and liabilities excluded from rate base are also excluded from rate base.
6 PNM Exhibit MFH-2 provides the calculations of the ADIT included in Rule 530
7 Schedule H-12. PNM Exhibit MFH-5 provides the calculations of the of the tax
8 depreciation ADIT included in PNM Exhibit MFH-2 and ultimately in Rule 530
9 Schedule H-12.

10
11 Rule 530 Schedule H-13 provides detail of the accumulated deferred ITC for the
12 Base, Adjusted Base, and Test Periods. PNM Exhibit MFH-4 provides the
13 calculations of the ITC amortization included in Rule 530 Schedule H-13.

14
15 These schedules are being provided in executable electronic format on a DVD-
16 ROM, but are neither fully functional nor required to be filed as fully functional
17 under the Future Test Year Rule

18
19 **Q. PLEASE DESCRIBE THE CALCULATION OF INCOME TAX EXPENSE**
20 **ON RULE 530 SCHEDULE H-9.**

21 **A.** Rule 530 Schedule H-9 calculates the income tax expense allowable in rates for
22 the Base Period, the Adjusted Base Period, and the Test Period. The calculation
23 begins with net pre-tax income as determined in the cost of service. Net pre-tax

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1 income is then adjusted for permanent book/tax differences. It is also adjusted for
2 the reversal of temporary book/tax differences the benefits of which were
3 previously flowed through to customers. These are temporary differences that are
4 treated as if they are permanent differences for ratemaking purposes. The adjusted
5 net income is then multiplied by the statutory New Mexico and Federal tax rates to
6 determine the preliminary tax expense. The preliminary tax expense is then
7 reduced by the annual amortization of ITC, as shown on Rule 530 Schedule H-13,
8 other allowable tax credits, and the reversal of excess deferred income taxes. With
9 the exception of the reversal of prior flow-throughs, the tax expense on Rule 530
10 Schedule H-9 is calculated on a fully normalized basis, as that term is defined
11 below. Therefore, it is correctly not adjusted for the effect of temporary book/tax
12 differences. This is because temporary differences determine only the timing of
13 the payment of taxes, and not the absolute amount of tax expense. These
14 temporary differences are reflected, along with the permanent differences, in the
15 calculation of current taxable income on Rule 530 Schedule H-10.

IV. STAND-ALONE TAX CALCULATION

18 **Q. IS THE INCOME TAX EXPENSE IN THE COST OF SERVICE**
19 **CACULATED ON A STAND-ALONE BASIS OR A CONSOLIDATED**
20 **BASIS?**

21 **A.** The income tax expense included in the cost of service is calculated on a stand-
22 alone basis. No effects of the consolidated filing are included in the cost of

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1 service. This is consistent with prior PNM rate applications and prior Commission
2 orders.

3
4 **Q. PLEASE ADDRESS THE EFFECTS OF FILING CONSOLIDATED**
5 **INCOME TAX RETURNS AS REQUIRED BY RULE 530 SCHEDULE H-**
6 **11.**

7 **A.** There are no effects on PNM resulting from the filing of consolidated income tax
8 returns by PNM Resources. A pro-forma stand-alone income tax return is
9 prepared for each of the affiliated companies, including PNM. These returns are,
10 in turn, included in the PNM Resources consolidated income tax return, which is
11 filed with the IRS. In 1984, PNM adopted an Inter-Company Tax Allocation
12 Policy that has been uniformly applied since that time with only minor changes.
13 Under that policy, each company is treated on a stand-alone basis for purposes of
14 computing its income tax expense. These stand-alone returns are then combined to
15 create the consolidated return. This method did not change with the formation of
16 PNM Resources, except that PNM Resources, rather than PNM, became the
17 ultimate taxpayer liable to the IRS. PNM Resources (rather than PNM, as in the
18 past) pays to the IRS the total current tax liability of the consolidated group. PNM
19 and each of the other affiliated companies then reimburse PNM Resources for their
20 respective stand-alone tax liabilities.

21
22 In 2005, PNM Resources filed as a registered holding company under the Public
23 Utility Holding Company Act of 1935 ("PUHCA"). As a result of this filing,

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1 slight changes to the Inter-Company Tax Allocation Policy were required. Slight
2 changes were also made when the Inter-Company Tax Allocation Policy was
3 redrafted in 2008, following the repeal of PUHCA. These changes never result in
4 PNM being responsible to PNM Resources for tax expense in excess of its stand-
5 alone share of the consolidated liability. Additionally, in some cases, a current tax
6 expense or benefit occurs at a consolidated level and is allocated pro-rata to the
7 business unit whose business activity resulted in the particular benefit or expense.
8 No such items exist in the Test Period.

9
10 **Q. WHY IS THE STAND-ALONE CALCULATION THE APPROPRIATE**
11 **METHOD TO USE IN DETERMINING TAX EXPENSE?**

12 **A.** As discussed above, the consolidated return is merely a summation of all the stand-
13 alone tax returns for the companies included in the consolidated group. No tax
14 benefits are created merely by filing a consolidated return. The stand-alone tax
15 returns reflect the current tax expense resulting from the income and expenses
16 related to the business activities of each separate company. As such, they correctly
17 match the current tax expense of each entity with the income and expenses that
18 created that tax liability. The stand-alone calculation prevents the cross-
19 subsidization of one entity by another.

20
21 **Q. DOES THE STAND-ALONE CALCULATION USED IN THE**
22 **INTERCOMPANY TAX ALLOCATION POLICY AND THE COST OF**

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1 **SERVICE COMPLY WITH THE FINAL ORDER IN NMPRC CASE NO.**
2 **3137?**

3 **A.** Yes, it does. The Final Order in NMPRC Case No. 3137 requires that:

4 PNM's payment to the holding company for income tax shall be
5 limited to PNM's share of the current income tax liability of the
6 consolidated corporation.

7 The Intercompany Tax Allocation Policy ensures that PNM's payment is no more
8 (or no less) than its stand-alone share of the consolidated tax liability. The stand-
9 alone income tax calculation was used by PNM in its filings in NMPRC Case No.
10 3137 for both the original cost of service and the illustrative cost of service filed in
11 support of the stipulation in that case. It is the only method that ensures that PNM
12 will always pay its share of tax expense, or be paid for its share of tax benefit, and
13 no more. Any type of consolidated tax adjustment, which artificially shifts tax
14 attributes from one entity to another, will, if consistently applied, cause PNM to
15 pay either more or less than its share of the consolidated tax liability. This would
16 result, by definition, in a cross-subsidization among entities.

17

18 **Q. HAS THE STAND-ALONE CALCULATION BEEN EXPLICITLY**
19 **APPROVED BY THE NMPRC?**

20 **A.** Yes, it has. The issue of using a stand-alone versus a consolidated tax calculation
21 was investigated in depth in NMPRC Case No. 07-00077-UT. The Recommended
22 Decision, which was adopted by the Commission's Final Order in that case, states
23 on page 131:

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PNM and, especially, Staff have demonstrated that the stand alone method should be continued because it serves the public interest by being consistent with and promoting the accounting and regulatory principles of cost causation, the benefits/burden equation and prevention of cross subsidization.

V. ACCOUNTING FOR INCOME TAXES

Q. WHICH ACCOUNTING METHOD, NORMALIZATION OR FLOW-THROUGH, DOES PNM USE TO DETERMINE INCOME TAX EXPENSE AND ADIT IN THE COST OF SERVICE?

A. PNM uses the normalization method. In NMPUC Case No. 2567, PNM proposed full tax normalization (for state as well as Federal tax purposes) for its electric operations for all new temporary differences. The normalization methodology was approved in that case and has been consistently used by PNM in every subsequent rate proceeding, including this one.

Q. PLEASE EXPLAIN NORMALIZATION ACCOUNTING.

A. Normalization accounting for income taxes calculates income tax expense on the pre-tax items of income and expense recorded for financial statement purposes or included in the cost of service for ratemaking purposes. The income tax expense is then adjusted for permanent differences between income recorded for financial reporting (book) purposes and income determined for income tax reporting (tax) purposes. Tax expense is then divided between the amount currently payable to the IRS, and the amount that must be paid in the future. This division between current and deferred tax expense is calculated based on temporary differences

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1 between book and taxable income. The tax expense incurred in the current year
2 for which payment is deferred due to temporary book/tax differences is recorded
3 on the balance sheet as a liability or asset, as the case may be.

4 The flow-through method, on the other hand, treats temporary differences not as a
5 deferral of an incurred tax liability, but as a permanent reduction in the income tax
6 expense for the period. This mischaracterization results in cross-subsidization of
7 tax expense between customers in different periods, depending on when temporary
8 differences originate and reverse.

9
10 **Q. WHY IS NORMALIZATION SUPERIOR TO OTHER METHODS OF**
11 **TAX ACCOUNTING?**

12 **A.** Under normalization, tax expense is recognized in the same time period as the
13 income or expense from which it is derived. In other words, tax expense is
14 recorded when the liability to pay the tax is established, not when the taxes are
15 actually paid. Then, an ADIT account is created for the portion of that tax that is
16 not payable immediately, but is deferred and payable in a future year. In this way,
17 normalization results in the proper allocation of tax expense between current and
18 future customers while taking into account the time value of the savings resulting
19 from deferred tax payments by including ADIT in rate base. For ratemaking
20 purposes, the sum of all the ADIT accounts is generally a liability balance and
21 therefore reduces rate base. This recognizes that the temporary cash savings
22 resulting from the deferred tax payments represents a cost-free source of capital to

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1 the utility. The inclusion of the net ADIT liability ensures that customers receive
2 the benefit of this cost-free capital.

3

4 **Q. CAN ADIT BE AN ADDITION TO RATE BASE, RATHER THAN A**
5 **REDUCTION?**

6 **A.** Yes, it can. Certain temporary book/tax differences increase, rather than decrease,
7 taxable income. An example is interest expense on capital projects that is required
8 to be capitalized and depreciated for tax purposes, but is deducted when incurred
9 for book purposes. In this case, the cash tax payable actually exceeds the tax
10 expense recorded for book purposes, but this excess will be returned to the
11 Company over time. In such a case, an ADIT asset, or prepaid tax, rather than a
12 liability, would be created. The theory and treatment is the same, however, for
13 both ADIT assets and liabilities – their inclusion in rate base accounts for the
14 difference between recoverable income tax expense and cash taxes paid.

15

16 **Q. PLEASE EXPLAIN THE TERM “PERMANENT DIFFERENCE” AS IT**
17 **RELATES TO THE RECORDING OF INCOME TAXES.**

18 **A.** A permanent difference is a book/tax difference that will never reverse. Because
19 of differences between the book (and ratemaking) accounting rules and the tax
20 law, the taxability of some income or expense items will never be the same for
21 book and tax purposes. These items affect the total income taxes paid over time,
22 not just the timing of those payments.

23

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1 An example of a permanent difference is 50% of meals and entertainment
2 expenses. For book purposes, 100% of meals and entertainment expenses are
3 generally deductible. For tax purposes, however, only 50% are considered
4 deductible. The difference between the book deductibility and the tax deductibility
5 is absolute and permanent, and not merely related to the timing of the deduction.
6 Therefore, tax expense must be increased by the tax on the non-deductible 50% of
7 these expenses.

8
9 **Q. WHY ARE PERMANENT BOOK/TAX DIFFERENCES AND**
10 **TEMPORARY BOOK/TAX DIFFERENCES NOT ACCOUNTED FOR IN**
11 **THE SAME WAY?**

12 **A.** Total tax expense recorded for book purposes over the life of the corporation must
13 equal the total amount of tax remitted to the IRS over the life of the corporation.
14 Because permanent differences never reverse over time, they affect the total tax
15 paid, not just the timing of the payments. Therefore, book income tax expense
16 must be adjusted for the change in tax expense created by these permanent
17 differences. This is done on Rule 530 Schedule H-9 and in the cost of service
18 studies included in PNM Exhibit HEM-3. The accounting treatment for permanent
19 differences is the same whether the normalization method or the flow-through
20 method is used.

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1 Temporary differences, on the other hand, are book/tax differences that reverse
2 over time. Therefore, they affect only the timing of tax payments, and not the total
3 income tax payable over time.

4
5 **Q. PLEASE EXPLAIN THE TERM “TEMPORARY DIFFERENCE” AS IT IS**
6 **USED ABOVE.**

7 **A.** A temporary difference is a difference between book income and taxable income
8 that arises in one tax year and reverses in later years. A temporary difference
9 results in no change in total tax expense payable over the life of the underlying
10 item. A temporary difference only affects the timing of the payment of such tax
11 liability.

12
13 The use of accelerated depreciation for tax purposes is an example of an
14 accounting method that gives rise to a temporary difference between book income
15 and taxable income. Although depreciation on a given asset can only equal the
16 asset’s cost and can only be taken over the life of the asset, the timing of the
17 depreciation deduction will differ when different depreciation methods are allowed
18 for book and tax purposes. For example, assume that accelerated depreciation is
19 used for tax purposes but the straight-line method is used for calculating book
20 depreciation expense. In this case, taxable income will be less than book income
21 in the early years of the life of the asset, because the depreciation deduction for tax
22 purposes is accelerated, or “front-end loaded.” Correspondingly, taxable income
23 will be greater than book income in later years, when the straight-line book method

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1 results in a higher depreciation deduction than that used for tax purposes. Over the
2 life of the asset, the cumulative amounts deducted for depreciation will be the
3 same for book and tax purposes, and the total income tax expense will be the same
4 for both.

5

6 **Q. PLEASE EXPLAIN WHY THE FLOW-THROUGH METHOD OF**
7 **ACCOUNTING FOR TAXES SHOULD NOT BE USED.**

8 **A.** The flow-through method of calculating income tax expense does not correctly
9 match tax expense with the underlying pre-tax income and expense items in any
10 one ratemaking period. It simply adjusts the total tax expense in any given year by
11 the cash tax-savings or expense resulting from the temporary differences, both
12 originating and reversing, in that year. In other words, taxable income for book
13 and tax both reflect the current taxable income as reported on the tax return. In the
14 accelerated tax depreciation example, use of the flow-through method will result in
15 the current generation of customers being subsidized by a later generation.

16

17 Because temporary differences affect only the timing of tax payments, and not the
18 total amount of the income tax liability, the flow-through method also results in a
19 mismatch of book income and the tax expense resulting therefrom. This is because
20 certain pre-tax items are recognized for book purposes, but their tax effect is not,
21 and vice versa. The inclusion in the cost of service of tax expense based on current
22 taxable income rather than on book income results in a mismatch of tax expense
23 and recoverable expenses for ratemaking purposes as well. If the temporary

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1 differences result in a net reduction in current taxable income and,
2 correspondingly, the tax expense included in the determination of rates, current
3 customers would benefit unjustly at the expense of future customers who will have
4 to pay higher tax expense when the temporary differences reverse. On the other
5 hand, if a net increase in current taxable income results, it would be the current
6 customers that would be adversely affected.

7
8 The flow-through method should not be used to calculate income tax expense
9 because it does not correctly match tax expense with the underlying pre-tax
10 income and expense items in any one ratemaking period, and results in a
11 subsidization of costs between customers in different time periods.

12
13 **VI. DEPRECIATION NORMALIZATION REQUIREMENTS**

14 **Q. MUST NORMALIZATION ACCOUNTING BE USED TO SET UTILITY**
15 **RATES?**

16 **A.** Yes. The Internal Revenue Code ("IRC" or the "Tax Code") § 168 mandates that,
17 in determining rates using a cost of service methodology, regulated utilities must use
18 the normalization method, and not the flow-through method, to calculate the tax
19 expense related to depreciation-related temporary differences. Additionally, the
20 temporary difference resulting from CIAC is specifically required to be normalized

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1 under IRS Notice 87-82, as discussed in IRS Private Letter Rulings¹ (“PLRs”)
2 9035056 and 200933023. Similarly, NOLs are specifically required to be
3 normalized, to the extent that they are created by accelerated tax depreciation.

4 The normalization method correctly recognizes that temporary book/tax
5 differences, by their nature, reverse over time, so that they affect only the timing of
6 tax payments, not the total tax expense paid.

7
8 **Q. WHAT IS THE PENALTY FOR VIOLATING THE IRS**
9 **NORMALIZATION REQUIREMENT?**

10 **A.** A normalization violation will result in the loss of the ability to use accelerated tax
11 depreciation on all public utility property held by the utility. This would result in a
12 substantial increase in rates, as customers would no longer enjoy the large rate
13 base reduction resulting from depreciation-related ADIT liabilities.

14
15 **Q. ARE UNREGULATED COMPANIES ALSO REQUIRED TO USE**
16 **NORMALIZATION ACCOUNTING IN THEIR FINANCIAL**
17 **STATEMENTS?**

18 **A.** Yes, they are, but not by the IRS. Rather, under Generally Accepted Accounting
19 Principles (“GAAP”), both regulated and unregulated companies are required to
20 normalize all temporary book/tax differences. ASC 740 addresses the inter-period

¹ Although not strictly binding authority on taxpayers other than the one applying for the ruling, Private Letter Rulings issued by the IRS reflect their position on the issues discussed in the ruling. Such legal interpretations are important tools for tax practitioners, and are routinely relied on in applying the IRC and regulations to similar fact patterns. Taxpayers with similar facts rightly assume similar treatment in the absence of contrary authority.

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1 allocation of income tax expense. GAAP generally, and ASC 740 specifically,
2 require the “normalization” of income taxes, and that deferred income taxes
3 resulting from temporary book/tax differences be accounted for using the liability,
4 or “ADIT”, method for financial statement purposes. As required by GAAP, PNM
5 adopted SFAS 96 (the predecessor to SFAS 109 and, ultimately, ASC 740) on
6 January 1, 1990 and has consistently followed its normalization standards in all
7 subsequent accounting periods.

VII. NOL ADIT NORMALIZATION REQUIREMENTS

10 **Q. IN THE PREVIOUS SECTION, YOU MENTIONED THAT NOL**
11 **CARRYFORWARD ADIT IS REQUIRED TO BE NORMALIZED IN**
12 **CERTAIN CASES. IS PNM CURRENTLY IN A NET OPERATING LOSS**
13 **CARRYFORWARD POSITION?**

14 **A.** Yes, PNM is currently in a NOL carryforward position. Additionally, although
15 PNM expects to utilize a large portion of that NOL carryforward before and during
16 the Test Period, it still expects to have some NOL carryforward remaining to be
17 utilized subsequent to the Test Period.

18
19 **Q. HAS PNM INCLUDED A NOL CARRYFORWARD ADIT ASSET IN**
20 **RATE BASE IN THE BASE AND TEST PERIODS?**

21 **A.** Yes, it has, consistent with GAAP and IRS normalization requirements.

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1 **Q. WHY IS PNM IN A NOL CARRYFORWARD SITUATION?**

2 **A.** A NOL is created when tax deductions exceed taxable income. These deductions
3 can arise from temporary book/tax differences such as accelerated tax depreciation.
4 For capital intensive businesses such as utilities, the temporary bonus depreciation
5 provisions of the IRC, in place since 2008, have often resulted in tax depreciation
6 deductions so large that they created negative current taxable income. In 2010,
7 2011, 2012, and 2014 PNM incurred NOLs, because it generated deductions which
8 exceeded its taxable income (on a consolidated basis, PNM Resources and its
9 subsidiaries incurred NOLs in 2010, 2012, 2013, and 2014).

10

11 When a company has negative current taxable income, it cannot realize the cash
12 benefit of all of the deductions, because it cannot reduce its tax payments below
13 zero. The NOLs must be deferred and carried forward to be used against taxable
14 income in future periods, subject to certain limitations. Only then will the
15 taxpayer receive the cash tax benefit of these NOLs.

16

17 When carried forward, the NOL is a temporary book/tax difference for which an
18 ADIT asset must be recorded. The sum of (i) the ADIT liability created by the
19 bonus depreciation and (ii) the ADIT asset created by the NOL carryforward
20 represents the cash tax benefits that were actually received by the company.

21

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1 **Q. IS IT SOUND REGULATORY AND ACCOUNTING PRACTICE TO**
2 **INCLUDE THE NOL CARRYFORWARD ADIT IN RATE BASE?**

3 **A.** Yes, it is. This treatment assures that PNM and its customers receive the benefit of
4 the actual deferred tax payments, no more and no less. Including only the ADIT
5 liability from accelerated tax depreciation, including bonus depreciation, and not
6 also the offsetting NOL carryforward ADIT asset, would treat the Company as if it
7 had realized the entire benefit of the bonus depreciation in the years in which it
8 was earned. In reality, a substantial portion of that benefit is required to be
9 deferred, only to be realized in future years. The reason that ADIT liabilities are
10 included as a reduction to rate base is to compensate customers for the cash
11 benefit, or cost-free capital, that the utility has received due to the temporary
12 acceleration of certain expenses for tax purposes. By not including the NOL
13 carryforward ADIT asset as an addition to rate base, this benefit would be greatly
14 overstated.

15

16 In *Kern River Gas Transmission Company*, FERC Docket No. RP07-274-000, a
17 situation almost identical to PNM's was litigated. In that case, the FERC
18 addressed both ADIT assets generally, and NOL carryforward ADIT assets
19 specifically. It concluded:

20 229. There is a second type of timing [difference] that
21 can have the opposite effect. It is possible that some
22 accounting entries will decrease expenses or increase
23 income for IRS purposes faster than would be the case for
24 accounting purposes. In this case the cash flow from the
25 tax allowance embedded in the regulated entity's rates is
26 less than the income tax payments that are generated by the

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1 higher income. When the regulated entity pays for an
2 expense earlier than would be under the Commission's
3 regulatory accounting system, it is in essence committing
4 more funds to the business. The difference is therefore
5 capitalized and added to the rate base. The difference in
6 the timing that results is capitalized and added to the rate
7 base to allow a somewhat higher return on the additional
8 funds that have need committed to the enterprise. As the
9 accounting entries for these expenses are entered (usually
10 allowance of funds used during construction), the
11 difference in timing is reversed, the short term addition to
12 the rate base decreases, and return drops. This timing
13 difference is reflected as an ADIT debit, or regulatory
14 asset, in Account No. 190.

15 230. In the instant case the NOL was properly included
16 in Account No. 190. The large depreciation deduction for
17 the "bonus" depreciation was properly reflected as a credit
18 in Account No. 282 and served to reduce rate base to reflect
19 the difference in timing previously described. However,
20 the impact of this deduction was so great that it exceeded
21 the taxable cash that would have been generated under the
22 straight line regulatory method. Thus, Kern River was not
23 able to use the full extent of the deduction in the first year it
24 was available. However, as discussed, the full accelerated
25 depreciation amount is included in the credit ADIT in
26 Account No. 282. Without a corresponding debit in
27 Account Mo. 190, Kern River's rate base would be reduced
28 even through [sic] it did not achieve the tax savings, and
29 additional cash flow, that a credit entry in Account No. 282
30 is intended to offset. Therefore, the NOL is carried forward
31 as a regulatory asset in future years and is reduced as the
32 tax savings actually accrue to Kern River. Offsetting the
33 NOL against the total ADIT reduction in the first year
34 assures that the rate base is reduced only as the company
35 actually obtains the additional cash flows, and hence the
36 return, that the ADIT tax methodology captures for the
37 ratepayer (emphasis added).

38 Although this FERC decision is not binding on other Commissions, it does provide
39 an excellent analysis of the issue.

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1 **Q. IS THE INCLUSION IN RATE BASE OF THE NOL CARRYFORWARD**
2 **ADIT REQUIRED BY THE IRS?**

3 **A. Yes, it is. Treasury Regulation § 1.167(l)-1(h)(1)(iii), specifically addresses this**
4 **situation:**

5 If, however, in respect of any taxable year the use of a
6 method of depreciation other than a subsection (l) method
7 for purposes of determining the taxpayer's reasonable
8 allowance under section 167(a) results in a net operating
9 loss carryover (as determined under section 172) to a year
10 succeeding such taxable year which would not have arisen
11 (or an increase in such carryover which would not have
12 arisen) had the taxpayer determined his reasonable
13 allowance under section 167(a) using a subsection (l)
14 method, then the amount and time of the deferral of tax
15 liability shall be taken into account in such appropriate time
16 and manner as is satisfactory to the district director.

17 PLR 8818040, and more recently, PLRs 201436037, 201436038, 201438003, and
18 201519021 clarify that a tax calculation with and without accelerated depreciation
19 is utilized to determine the amount of the NOL carryforward ADIT required to be
20 normalized. To the extent that accelerated depreciation creates a NOL
21 carryforward, the NOL carryforward ADIT asset must be included in rate base.
22 Excluding this NOL carryforward ADIT asset would constitute a normalization
23 violation.

24

25 **Q. PLEASE DISCUSS THE FOUR RECENT PLRS MENTIONED ABOVE.**

26 **A. These four PLRs are important because they deal with facts almost identical to**
27 **PNM's. Before the introduction of bonus tax depreciation, very few regulated**
28 **utilities incurred NOLs on a stand-alone basis. This accounts for the dearth of**

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1 recent PLRs on the issue of NOL carryforward ADIT normalization. With the
2 enactment of bonus depreciation in 2008, and its continued extension through
3 2014, NOLs have become much more common for utilities in recent years. Many
4 commissions are dealing for the first time with the question of whether to include
5 NOL carryforward ADIT assets in rate base. As a result of their commissions'
6 final orders, several utilities are seeking PLRs regarding NOL carryforward ADIT
7 normalization. All four of the referenced 2014 and 2015 PLRs relate to whether
8 NOL carryforward ADIT assets are required to be included in rate base, and how
9 to calculate the required includible amount.

10
11 **Q. WHAT CONCLUSIONS DO THESE PLRS REACH?**

12 **A.** These four PLRs confirm that in order to avoid a normalization violation, NOL
13 carryforward ADIT assets must be included in rate base and that the correct
14 method for determining the amount that must be included is a with-and-without
15 approach. In other words, the hypothetical taxable income of the utility is
16 calculated with and without accelerated tax depreciation. The change in the
17 taxable loss that results is the amount for which NOL carryforward ADIT must be
18 included in rate base to prevent a normalization violation. If the change exceeds
19 the NOL, the entire NOL carryforward ADIT must be included in rate base. All
20 four PLRs contain essentially identical language, as follows:

21 Because the ADIT account [*Account 282*], the reserve account for
22 deferred taxes, reduces rate base, it is clear that the portion of an
23 NOLC [*Account 190*] that is attributable to accelerated
24 depreciation must be taken into account in calculating the amount
25 of the reserve for deferred taxes (ADIT)...

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1 The “with or without” methodology employed by Taxpayer is
2 specifically designed to ensure that the portion of the NOLC
3 attributable to accelerated depreciation is correctly taken into
4 account by maximizing the amount of the NOLC attributable to
5 accelerated depreciation. This methodology provides certainty and
6 prevents the possibility of “flow through” of the benefits of
7 accelerated depreciation to ratepayers (underlines and [*FERC*
8 *Account references*] added for clarity).

9

10 **Q. WHAT IS THE PENALTY FOR VIOLATING THE IRS**
11 **NORMALIZATION REQUIREMENT REGARDING NOLS?**

12 **A.** Because the NOL normalization rules are a subset of the depreciation
13 normalization rules, a violation of the NOL normalization requirement would
14 result in the loss of the ability to use accelerated tax depreciation on all public
15 utility property held by the utility.

16

17 **VIII. FUTURE TEST PERIOD NORMALIZATION REQUIREMENTS**

18 **Q. ARE THERE ADDITIONAL IRS NORMALIZATION REQUIREMENTS**
19 **THAT RELATE SPECIFICALLY TO FUTURE TEST PERIOD FILINGS?**

20 **A.** Yes, there are. Treasury Regulations issued under IRC § 167 govern the
21 determination of the amount of ADIT allowable as a rate base reduction in a future
22 test year. Specifically, Treasury Regulation § 1.167(l)-1 mandates special
23 “proration rules” when a future test period is used in determining rates, and the
24 newly determined rates are expected to be in effect for all or a portion of that test
25 period.

26

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1 **Q. DO THESE PRORATION RULES APPLY TO ALL ADIT BALANCES**
2 **INCLUDED IN RATE BASE?**

3 **A.** No, they do not. The proration rules only apply to depreciation-related ADIT.
4 Other ADIT balances are not required to be pro-rated.

5
6 **Q. PLEASE DISCUSS THESE FUTURE TEST PERIOD NORMALIZATION**
7 **REQUIREMENTS.**

8 **A.** Under Treasury Regulation § 1.167(l)-1, when a future test period is used to set
9 rates and the newly determined rates are expected to be in effect for all or a portion
10 of that test period, the utility plant ADIT additions in the portion of the test period
11 in which the new rates are expected to be in effect must be pro-rated.

12
13 In this filing, the future period is the year ending September 30, 2016. Collection
14 of the new rates is expected start on July 1, 2016. Therefore, the new rates are
15 expected to be in place for the last three months of the Test Period. As a result,
16 October 2015 through June 2016 utility plant ADIT additions are not pro-rated,
17 and July through September 2016 utility plant ADIT additions will be pro-rated.

18 Under the proration rules the utility plant ADIT additions are pro-rated, using a
19 ratio in which the numerator is the number of days remaining in the Test Period,
20 and the denominator is the number of days during which the new rates are
21 expected to be in effect in the Test Period. Because PNM closes its books on a
22 monthly basis, the proration is also done on a monthly basis. As a result, July

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1 2016 ADIT additions are pro-rated using a ratio of 61/92, August 2019 additions
2 are pro-rated by 31/92, and September 2016 ADIT additions are pro-rated by 1/92.

3
4 **Q. ARE SIMILAR PRORATION RULES APPLICABLE TO THE**
5 **CALCULATION OF INCOME TAX EXPENSE IN A FUTURE TEST**
6 **PERIOD?**

7 **A.** No. Income tax expense in a future test period is calculated in the same manner as
8 that calculated for a historic test period.

9
10 **IX. BASE PERIOD ADJUSTMENTS**

11 **Q. WHAT PERIOD WAS USED TO DEVELOP THE BASE PERIOD AND**
12 **ADJUSTED BASE PERIOD ADIT AND TAX EXPENSE?**

13 **A.** The Base Period and Adjusted Base Period reflect the ADIT balances as of March
14 31, 2015 and the tax expense reflects the 12 months ended on that date. The Base
15 Period ADIT, permanent and flow-through book/tax differences, tax credits, and
16 other tax adjustments come from the Company's financial accounting books and
17 records. The only adjustments made to Base Period income taxes are the Model-
18 Driven Calculations, discussed below. All other adjustments discussed below
19 were made in the development of the Adjusted Base Period.

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1 **Q. WERE ADJUSTMENTS MADE TO ADIT IN THE BASE PERIOD?**

2 **A.** Yes. ADIT adjustments have been made in the Base Period where necessary to
3 synchronize ADIT with underlying rate base items. These include:

4 Model-Driven Calculations – ADIT balances that relate to regulatory assets
5 and liabilities (referenced “r”) and other rate base items (referenced “o”)
6 were trued-up to equal the balance of the underlying account multiplied by
7 the combined Federal and state tax rate at which ADIT is calculated. The
8 rate is 39.59% for activity before 2014, 39.42% for 2014 activity, and
9 39.20% for 2015 activity. These adjustments are shown on Rule 530
10 Schedule H-12, page 1, column G;

11 • ADIT balances for General Plant and Net Operating Loss carryforwards
12 are adjusted to reflect the corporate allocation adjustment to G&I Plant.
13 These adjustments are shown on Rule 530 Schedule H-12, page 1, column
14 J, referenced “c”.

15 • ADIT balances on certain regulatory assets and liabilities are adjusted to
16 synchronize with the adjustments to the underlying regulatory assets and
17 liabilities shown on PNM Exhibit HEM-3 COS Base Adj. The ADIT
18 accounts so adjusted were Coal Mine Decommissioning and DOE Spent
19 Fuel Refunds. These ADIT changes are shown on Rule 530 Schedule H-
20 12, page 1, column J, referenced “r”.

21 • ADIT balances on certain other rate base items are adjusted to synchronize
22 with the adjustments to the underlying assets and liabilities shown on PNM
23 Exhibit HEM-3 COS Base Adj. The ADIT accounts so adjusted were

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1 Asset Retirement Obligations and Palo Verde Dry Cask Storage, These
2 ADIT changes are shown on Rule 530 Schedule H-12, page 1, column J,
3 referenced “o”.

4
5 **Q. WERE ADJUSTMENTS MADE TO INCOME TAX EXPENSE IN THE**
6 **BASE PERIOD?**

7 **A.** Yes. Several items in the income tax expense calculation were trued-up to full-year
8 amounts. This is necessary because the effective tax rate methodology for interim
9 (quarterly) reporting required by GAAP does not recognize permanent differences
10 ratably (straight-line) over the year. Rather, it recognizes them proportionately as
11 pre-tax income is earned. Therefore, a mismatch between straight-line
12 amortization and the amount included in the effective rate may occur in the interim
13 periods. When the Base Period is other than a calendar year, a true-up will be
14 required to accurately reflect the full-year amounts.

15 The following amortizations were trued-up to a full year of amortization:

- 16 • Palo Verde Units 1 & 2 Gain Amortization Flow Through;
- 17 • Palo Verde Units 1 & 2 Prudence Audit Flow Through;
- 18 • Federal Grant Amortization – Renewables;
- 19 • Federal Grant Basis Adjustment – Renewables;
- 20 • Excess Payroll Tax and Average Rate Assumption Method (“ARAM”)
- 21 Excess Deferred Income Tax Reversals; and
- 22 • ITC Amortizations.

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1 Additionally, other known and measurable adjustments were made, including:

- 2 • The permanent difference for non-deductible meals was trued up to
3 accurately reflect 50% of the meals expense included in the Base Period
4 cost of service;
- 5 • The flow-through difference for equity AFUDC was trued up to accurately
6 reflect the actual equity AFUDC expensed in the Base Period;
- 7 • The Research & Development credit has been prorated to 75% of the 2014
8 credit to reflect the expiration of the credit on December 31, 2014.
9 Because the Base Period contains only 9 months for which the credit is in
10 effect, the credit must be adjusted accordingly;
- 11 • The New Mexico Solar Production Tax Credit has been adjusted, to reflect
12 75% of the actual 2014 credit and 25% of the expected 2015 credit;
- 13 • The Depreciation and Gain/Loss Flow-Throughs have been similarly
14 adjusted, to reflect 75% of the actual 2014 flow-through and 25% of the
15 expected 2015 flow-through; and
- 16 • The Eastern Interconnect Project and the Amortization of the EIP Prepaid
17 Tax Reversal have been adjusted to the actual amortizations for the Base
18 Period, reflective of the expiration of the lease and the corresponding
19 completion of the amortization period.

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X. TEST PERIOD CALCULATIONS AND ADJUSTMENTS

**Q. ARE THE ADIT, ITC, AND INCOME TAX EXPENSE CALCULATIONS
“FULLY FUNCTIONAL,” AS DESCRIBED IN THE FUTURE TEST
YEAR RULE?**

A. No, they are not. The complexity of the interaction between the income tax law, GAAP reporting requirements, and regulatory requirements make fully functional income tax, ITC, and ADIT calculations unfeasible in a Microsoft Excel model. Changes to ADIT, ITC, or income tax expense adjustments (such as permanent and flow-through book/tax differences and income tax credits) must be determined outside the cost of service model and then manually input. Therefore, in accordance with NMAC Rule 17.1.3.11, PNM will rerun the calculations reasonably required by Staff or intervenors in order to capture the impact on the proposed cost of service of any adjustments to ADIT or other income tax input.

**Q. HOW HAS PNM CALCULATED THE ADIT INCLUDED IN THE TEST
PERIOD COST OF SERVICE?**

The calculated incremental ADIT included in the Test Period revenue requirements is calculated at the applicable combined Federal and state income tax rates in effect for the Linkage and Test Periods. Those rates are 39.20% for 2015 activity, and 39.02% for 2016 activity. The state income tax component of the combined rate is lower than that in effect for the Base Period and Adjusted Base Period because of the New Mexico state income tax rate change discussed in

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1 Section XI of my testimony. The changes in ADIT are calculated by applying the
2 applicable tax rates to the changes in the underlying book/tax differences on rate
3 base accounts, be they plant-in-service, regulatory assets or liabilities, or other rate
4 base items. Additionally, certain ADIT accounts are adjusted for “tax-only”
5 differences, including Palo Verde licensing amortization, repairs deductions, NOL
6 carryforwards, ARAM reversals, and depreciation flow-throughs. All the Linkage
7 and Test Period adjustments are discussed in more detail below.

8
9 **Q. WHAT ADJUSTMENTS WERE MADE TO ADIT IN THE LINKAGE**
10 **AND TEST PERIOD?**

11 **A.** ADIT for the Linkage and Test Periods has been adjusted for the following:

- 12 • The IRS-required proration of depreciation-related ADIT discussed in
13 Section VII of this testimony. These adjustments are shown on Rule 530
14 Schedule H-12, page 2, column Q;
- 15 • ADIT balances for General Plant and Net Operating Loss carryforwards
16 are adjusted to reflect the Linkage and Test Period corporate allocation
17 adjustment to G&I Plant. These adjustments are included in the activity
18 shown on Rule 530 Schedule H-12, page 1, column L through page 2,
19 column P;
- 20 • The ADIT balance for pension has been adjusted to reflect the effect of the
21 Test Period adjustment to the prepaid pension asset. This adjustment is
22 shown on Rule 530 Schedule H-12, page 2, column S;

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- 1 • The ADIT balance for the TOU regulatory asset has been eliminated to
2 reflect the elimination of the regulatory asset itself. This adjustment is
3 shown on Rule 530 Schedule H-12, page 2, column S;
- 4 • ADIT balances on certain regulatory assets and liabilities are adjusted to
5 reflect Linkage and Test Period changes to the underlying assets and
6 liabilities. These adjustments are included in the activity shown on Rule
7 530 Schedule H-12, page 1, column L through page 2, column P;
- 8 • ADIT balances on certain other rate base items are adjusted to reflect
9 Linkage and Test Period changes to the underlying assets and liabilities.
10 These adjustments are included in the activity shown on Rule 530 Schedule
11 H-12, page 1, column L through page 2, column P;
- 12 • Depreciation ADIT has been updated to reflect both the depreciation ADIT
13 on Linkage and Test Period plant additions, as well as ongoing Linkage
14 and Test Period ADIT changes on assets in service at the end of the Base
15 Period. Depreciation ADIT has also been adjusted to reflect the effects of
16 Linkage and Test Period reversals of excess payroll tax, ARAM reversals,
17 repairs deductions, and depreciation flow-throughs. These adjustments are
18 included in the activity shown on Rule 530 Schedule H-12, page 1, column
19 L through page 2, column P;
- 20 • The NOL ADIT has been adjusted to reflect partial utilization of the net
21 operating loss carryforward based on the expected taxable income of PNM
22 in the linkage and test period. These adjustments are included in the

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activity shown on Rule 530 Schedule H-12, page 1, column L through page 2, column P;

- Debt AFUDC ADIT has been adjusted to reflect debt AFUDC accrued in the Linkage and Test Period. These adjustments are included in the activity shown on Rule 530 Schedule H-12, page 1, column L through page 2, column P; and

- Palo Verde Licensing ADIT, a tax-only amortization, is adjusted for amortization in the linkage and test periods. These adjustments are included in the activity shown on Rule 530 Schedule H-12, page 1, column L through page 2, column P.

Q. HOW HAS PNM CALCULATED THE INCOME TAX EXPENSE INCLUDED IN THE TEST PERIOD REVENUE REQUIREMENTS?

A. The calculated income tax expense included in the Test Period revenue requirements is calculated at the applicable Federal and state income tax rates in effect for the test period. The state income tax rate is lower than that in effect for the Base Period and adjusted Base Period because of the New Mexico state income tax rate change discussed in Section XI of my testimony. Because the Test Period spans calendar years, a blended New Mexico rate must be used to determine state income tax expense. The Test Period rate is 6.675%, equal to 25% of the 2015 rate of 6.9% and 75% of the 2016 rate of 6.6%. The income tax expense is calculated by applying the applicable tax rates to the pre-tax income calculated in the cost-of-service, adjusted for the applicable permanent and flow-through book/tax differences and applicable

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1 income tax credits. All the Test Period adjustments are discussed in more detail
2 below.

3
4 **Q. WHAT ADJUSTMENTS WERE MADE TO INCOME TAX EXPENSE IN**
5 **THE TEST PERIOD?**

6 **A.** The income tax expense calculation has been adjusted for the following:

- 7 • The permanent book/tax difference for non-deductible meals was trued up
8 to accurately reflect 50% of the meals expense included in the Test Period
9 cost of service.
- 10 • The permanent differences for AFUDC equity have been trued-up to equal
11 the expected Test Period accrual of AFUDC equity.
- 12 • The permanent differences for the EIP Gain Amortization and the PVNGS
13 Prudency Audit Decision have been eliminated because those items will
14 have been fully amortized prior to the Test Period.
- 15 • Depreciation flow-throughs have been recalculated for the Test Period
16 using updated book depreciation rates.
- 17 • The Gain/Loss flow-through has been eliminated in the Test Period.
- 18 • ITC amortization has been recalculated using the current estimated useful
19 lives for the Palo Verde and San Juan generating stations in accordance
20 with IRS normalization requirements that ITC be flowed through to
21 customers no faster than ratably over the life of the underlying assets.
- 22 • The R & D Credit has been eliminated in the Test Period because it expired
23 as of December 31, 2014.

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- 1 • The ARAM reversal of excess deferred income taxes has been recalculated
2 using the current estimated useful life for the San Juan generating station in
3 accordance with IRS normalization requirements.

4 The above changes are shown on Rule 530 Schedules H-9 and H-10.
5

6 **Q. ARE THERE ANY OTHER ADJUSTMENTS TO TEST PERIOD INCOME**
7 **TAX EXPENSE?**

8 **A.**Yes. PNM is requesting the establishment of a regulatory asset of \$2,145,449
9 associated with the impairment of state NOL carryforwards which occurred in the
10 Base Period. PNM is requesting recovery of the impairment over a 2-year period.
11 PNM is not seeking to include this regulatory asset in rate base. The amortization
12 of the regulatory asset is included in 530 Schedule H-9, line 65 and PNM Exhibit
13 HEM-3 COS Test, line 660.
14

15 **Q. WHAT WAS THE CAUSE OF THE IMPAIRMENT OF THE STATE**
16 **NOLS?**

17 **A.**GAAP rules require that the expected future utilization of deferred tax assets be
18 analyzed. If it is unlikely that the asset will reverse before it expires, then a
19 reserve liability against the ADIT asset must be established. When a NOL cannot
20 be fully utilized in the current year, and is carried forward, it creates an ADIT asset
21 that must be so analyzed. New Mexico NOLs incurred before 2013 could be
22 carried forward only 5 years. When 50% bonus tax depreciation was extended
23 retroactively for 2014, the reduction in taxable income in 2014 made it unlikely

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1 that PNM would be able to fully utilize 2010 New Mexico NOLs before they
2 expire in 2015. Therefore, an ADIT liability was established to impair the NOL
3 ADIT asset for the amount of NOL expected to expire unused. NOLs incurred
4 after 2012 have a 20-year carryforward, and are therefore very unlikely to expire
5 unused.

6
7 **Q. IS THE IMPAIRMENT CALCULATED ON A CONSOLIDATED OR A**
8 **STAND-ALONE BASIS?**

9 **A.** Although the total impairment is calculated on a consolidated basis, only the
10 portion allocable to PNM is included in the cost of service. The portion of the
11 impairment related to other companies in the consolidated group has been
12 excluded.

13
14 **Q. WHY SHOULD THE IMPAIRMENT EXPENSE BE INCLUDED IN THE**
15 **TEST PERIOD COST OF SERVICE?**

16 **A.** Customers benefit from bonus depreciation. The large tax deductions resulting
17 from bonus depreciation create an ADIT liability which reduces rate base, and
18 correspondingly reduces the revenue requirement. This benefit will be ongoing
19 and long-lasting. Because customers benefit in the long-term from bonus
20 depreciation, it is appropriate that they bear any cost resulting therefrom. That cost
21 is the New Mexico NOL impairment expense.

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1 **Q. HOW HAS PNM CALCULATED PROPERTY TAX RATES IN THE TEST**
2 **PERIOD REVENUE REQUIREMENT?**

3 **A.** For New Mexico assets, actual 2014 property tax rates were identified for San
4 Juan, Four Corners, Reeves, Afton, Luna, Lordsburg, and Algodones. A
5 composite rate for total New Mexico plant was also computed. These rates were
6 then escalated to estimate the 2015 and 2016 rates to be used in the Test Period
7 calculation of property tax expense. The escalation rate was determined by
8 calculating the average increase in New Mexico property tax rates over the years
9 2011-2014, expressed as a percentage of the rate. Each of the 2014 rates listed
10 above was escalated by this percentage to determine the estimated 2015 rate, and
11 again to determine the estimated 2016 rate. The Test Period includes 3 months at
12 the 2015 rate and 9 months at the 2106 rate. For Arizona assets, the actual 2014
13 rate was used as the estimated 2015 and 2016 rate, without escalation. Property
14 tax billings by Maricopa County for 2011 and 2012 used an incorrect rate, with a
15 large rate correction in 2013. Because of these factors, it would not be reasonable
16 to use an escalation calculation similar to that used for New Mexico. The
17 calculation of the 2015 and 2016 property tax rates is included in PNM Exhibit
18 HEM-3 WP GT-3.

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XI. NEW MEXICO INCOME TAX RATE CHANGE

Q. PLEASE DISCUSS THE RECENT NEW MEXICO INCOME TAX RATE CHANGE.

A. In 2013, New Mexico House Bill 641 was signed into law. Among other things, the bill amended 7-2A-5 NMSA 1978 to include prospective reductions in the New Mexico corporate income tax rate. The rate reductions phase in over five years beginning in 2014. The phase in and its effect on the combined Federal and state income tax rate is as follows:

Rate	2013	2014	2015	2016	2017	2018
Federal	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
New Mexico	7.60%	7.30%	6.90%	6.60%	6.20%	5.90%
Combined	39.59%	39.42%	39.20%	39.02%	38.79%	38.62%

Q. HOW DOES THE RATE CHANGE AFFECT THE COST OF SERVICE CALCULATIONS?

A. The state income tax rate used in calculating income tax expense is reduced from the historic 7.60% to 7.0% in the Base and Adjusted Base Periods, and to 6.675% in the Test Period, thereby reducing the amount of income tax expense included in the cost of service. Additionally, incremental ADIT in the Test Period cost of service is calculated at the tax rate in effect when the increment occurs (39.20% in 2015, 39.02% in 2016).

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1 **Q. WILL THE RATE CHANGE HAVE ANY OTHER EFFECTS?**

2 **A.** Yes, the rate reduction will result in what are known as excess deferred state
3 income taxes.

4

5 **Q. PLEASE EXPLAIN THE CONCEPT OF EXCESS DEFERRED INCOME**
6 **TAXES.**

7 **A.** When deferred taxes are recorded and included in income tax expense in the cost
8 of service, they are generally calculated at the rate in effect when the deferred tax
9 was created. For years, this rate has been 39.59% for PNM. These deferred taxes
10 create ADIT because they are not paid in the year the expense is recorded but in a
11 later year. As a result of the rate reduction, those deferred taxes will be paid at a
12 lower rate than that at which they were accrued. The difference between the
13 amount accrued and the amount expected to be paid at the lower rate is called
14 excess deferred income tax.

15

16 **Q. IS THE AMOUNT OF THE EXCESS DEFERRED INCOME TAXES**
17 **THAT RESULTS FROM THE NEW MEXICO TAX RATE CHANGE**
18 **KNOWN AT THIS TIME?**

19 **A.** No, it is not. The amount of the excess deferred income taxes will not be known
20 until the rate phase-in of the tax rate reduction is complete in 2018. This is
21 because it is the ADIT balances at that time that will ultimately be paid at the new
22 fully phased-in rate and those balances are not now known.

23

**DIRECT TESTIMONY OF
MATTHEW F. HARLAND
NMPRC CASE NO. 15-00261-UT**

1 **Q. HOW DOES PNM PROPOSE TO TREAT THE EXCESS DEFERRED**
2 **INCOME TAXES?**

3 **A.** Because the amount of the excess deferred state income taxes is not yet known,
4 PNM proposes to defer the amount and record a regulatory liability. This
5 regulatory liability would be fixed in amount in 2018 and returned to customers
6 over some time period which reasonably reflects the period over which the actual
7 deferred benefit of the lower rate will be realized by PNM. This period would be
8 determined in PNM's first rate case subsequent to the full phase-in of the tax rate
9 reduction in 2018. PNM proposes that ARAM, or a reasonable facsimile, be used
10 to determine the timing of the return to customers. This is the same mechanism
11 that the IRS required for the excess deferred income taxes created by the Federal
12 income tax rate reduction in the Tax Reform Act of 1986. This mechanism
13 protects customers, because the ADIT offset to rate base is not reduced by the
14 effect of the rate change until the excess deferred income taxes are returned to
15 customers through a reduction to income tax expense. Additionally, it protects the
16 Company by matching the timing of the return of the excess deferred income taxes
17 to customers with the timing of the actual cash benefit received by PNM as the
18 ADIT reverses at the future lower rate.

19

20 **XII. CONCLUSIONS**

21 **Q. DO YOU HAVE ANY CONCLUDING OBSERVATIONS?**

22 **A.** Yes, I do.

**DIRECT TESTIMONY OF
MATTHEW F. HARLAND
NMPRC CASE NO. 15-00261-UT**

- 1 • The ADIT and income tax expense included in the Base Period and Test
2 Period cost of service are fair and accurate based on the underlying rate
3 base and recoverable expenses included in the cost of service.
- 4 • The property tax rates used to determine Test Period property tax expense
5 are fair and accurate, based on prior years' rates.
- 6 • The calculations of tax expense and ADIT comply with all IRS
7 normalization requirements, including those related to accelerated tax
8 depreciation, NOLs, and CIAC. The Test Period adjustments to ITC
9 amortization and ARAM excess deferred income tax amortization ensure
10 compliance with the IRS normalization requirements for those items. The
11 Test Period proration of certain plant-related incremental ADIT ensures
12 compliance with the normalization requirements for future test periods.
- 13 • The income tax calculations are all done on a fully-normalized basis,
14 consistent with Commission precedent and past PNM filings.
- 15 • The income tax calculations are all done on a stand-alone company basis,
16 consistent with the Commission's decision in NMPRC Case No. 07-00077-
17 UT and past PNM filings.
- 18 • Finally, the amount of the excess deferred income taxes related to the
19 phased-in reduction in the New Mexico state income tax rate should be
20 determined in PNM's first rate case after 2018 when the tax rate reduction
21 will be fully phased-in, and should be returned to customers over a period
22 determined using ARAM or some reasonable facsimile thereof. The period

**DIRECT TESTIMONY OF
MATTHEW F. HARLAND
NMPRC CASE NO. 15-00261-UT**

1 should reasonably reflect the period over which the benefit will be realized
2 by PNM through the reversal of the affected ADIT.

3

4 **Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?**

5 **A. Yes.**

GCG#520261

Resume of Matthew F. Harland

PNM Exhibit MFH-1

Is contained in the following 3 pages.

MATTHEW F. HARLAND, CPA

EDUCATIONAL AND PROFESSIONAL SUMMARY

Employment: **PNM Resources, Inc. and affiliated companies:**

Director of Taxation: 2010-Present
Director of Income Tax: 2008-2010
Senior Manager, Corporate Tax Projects: 2005-2008
Senior Manager, Corporate Tax Projects: 2002-2005
Senior Manager, Corporate Tax Projects: 2000-2002
Manager of Tax Planning: 1999-2000
Senior Tax Analyst: 1991-1999

KPMG Peat Marwick:

Income Tax Senior Accountant: 1989-1991
Income Tax Staff Accountant: 1987-1989

Education: **Master of Accountancy:**

New Mexico State University, Las Cruces, NM: 1986

Bachelor of Arts in Economics:

Pomona College, Claremont, CA: 1983

Continuing Professional Education:

Tax and Accounting CPE as required by the New Mexico State Board of
Public Accountancy

Certification: **Certified Public Accountant:**

New Mexico: 1989-Present

Affiliations:

American Institute of CPAs: Tax Section member

Edison Electric Institute: Taxation Committee Chair & past Vice-Chair,
Tax Analysis & Research Subcommittee member

Energy Tax Council: Member

Tax Executives Institute: Member

New Mexico Tax Research Institute: Director

Association of Electric Companies of Texas: Tax Committee member

Testimony in Regulatory Proceedings:

Nature of Proceeding	Regulatory Body	Docket Number
In the Matter of the Application of Public Service Company of New Mexico for Revision of its Retail Electric Rates Pursuant to Advice Notice No. 507.	NMPRC	14-00332-UT
In the Matter of the Application of Public Service Company of New Mexico for Approval to Abandon San Juan Generating Station Units 2 and 3, Issuance of Certificates of Public Convenience and Necessity for Replacement Power Resources, Issuance of Accounting Orders and Determination of Related Rate-Making Principles and Treatment.	NMPRC	13-00390-UT
In the Matter of the Application of Public Service Company of New Mexico for Approval of Renewable Energy Rider No. 36 Pursuant to Advice Notice No. 439 and for Variances from Certain Filing Requirements.	NMPRC	12-00007-UT
In the Matter of an Investigation into Public Service Company of New Mexico's Amendments to its Line Extension Policy made by its Advice Notice Nos. 428, 429, 50 and 51.	NMPRC	11-00430-UT
In the Matter of the Application of Public Service Company of New Mexico for Revision of its Retail Electric Rates pursuant to Advice Notice No.s 397 and 32 (former TNMP Services).	NMPRC	10-00086-UT
In the Matter of the Transfer of Public Service Company of New Mexico's Unamortized Accumulated Deferred Investment Tax Credit of its Gas Utility. (Private Letter Ruling)	NMPRC	08-00377-UT
In the Matter of the Application of Public Service Company of New Mexico for Revision of its Retail Electric Rates pursuant to Advice Notice No. 352.	NMPRC	08-00273-UT
In the Matter of the Applications of Public Service Company of New Mexico and New Mexico Gas Company, Inc. for the Abandonment, Purchase and Sale of the Gas Utility Assets and Services and for Related Authorizations and Variances.	NMPRC	08-00078-UT

In the Matter of the Application of Public Service Company of New Mexico for Revision of its Retail Electric Rates pursuant to Advice Notice No. 334.	NMPRC	07-00077-UT
In the Matter of the Petition of Public Service Company of New Mexico for a Revision to its Rates, Rules, and Charges pursuant to Advice Notice No.s 755 and 756.	NMPRC	06-00210-UT
In the Matter of the Petition of Public Service Company of New Mexico for a Revision to its Rates, Rules, and Charges pursuant to Advice Notice No.s 721 and 722.	NMPRC	03-00017-UT
Application of Texas New Mexico Power Company for Authority to Change Rates.	PUCT	38480
Application of Texas New-Mexico Power Company for Authority to Change Rates.	PUCT	36025
Application of Texas New-Mexico Power Company to Adjust Carrying Charges pursuant to P.U.C. Subst. R. 25.263.	PUCT	33106
Application of Texas-New Mexico Power Company to Establish a Competitive Transition Charge pursuant to P.U.C. Subst. R. 25.263(n).	PUCT	31994

ADIT Workpapers

PNM Exhibit MFH-2

Is contained in the following 129 pages.

	A	B	C	D	E
1	PNM Exhibit MFH-2				
2	ADIT - 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>ADIT-1</u>	Schedule H-12 Information	Schedule H-12 Information	None	WP ADIT 3
6	<u>ADIT-2</u>	Reconciliations	Reconciles total Base Period ADIT to both the FERC Filings and the General Ledger	None	WP ADIT-4 through WP ADIT-10
7	<u>ADIT-3</u>	Pivot Table of ADIT Balances	Summarizes Data on ADIT tab into rate case categories	WP ADIT-1	WP ADIT -1, WP ADIT-4
8	<u>ADIT-4</u>	ADIT balances and adjustments	Accumulates ADIT activity and adjustments made for the rate case	ADIT Pivot Table	All tabs listed below
9	<u>ADIT-5</u>	Allocation of Corporate depreciation ADIT	Calculates the portion of Company 7 & Company 8 depreciation ADIT to be allocated to PNM, based on the underlying plant allocation	WP ADIT-4	WP ADIT-4
10	<u>ADIT-6</u>	Solar property placed in service in 2011	Determines the portion of depreciation ADIT and NOL ADIT to be allocated to renewables for assets placed in service in 2011	WP ADIT-4	None
11	<u>ADIT-7</u>	Solar property placed in service in 2013	Determines the portion of depreciation ADIT and NOL ADIT to be allocated to renewables for assets placed in service in 2013	WP ADIT-4	None
12	<u>ADIT-8</u>	Solar property placed in service in 2014	Determines the portion of depreciation ADIT and NOL ADIT to be allocated to renewables for assets placed in service in 2014	WP ADIT-4	None
13	<u>ADIT-9</u>	Allocation of Depreciation ADIT to various categories	Summarizes and allocates the base period depreciation ADIT to the various rate case categories on Schedule H-12	WP ADIT-4	WP ADIT-5 through WP ADIT-10
14	<u>ADIT-10</u>	Other Rate Base balances	Calculates the ADIT balances to be included in rate base based on the inclusion of Other Rate Base Items (Model Driven Calculations)	WP ADIT-4	None
15	<u>ADIT-11</u>	Regulatory Asset and Liability balances	Calculates the ADIT balances to be included in rate base based on the inclusion of Regulatory Assets and Liabilities (Model Driven Calculations)	WP ADIT-4	None
16	<u>ADIT-12</u>	Linkage and Test period depreciation ADIT	Provides the linkage and test period depreciation ADIT balances	WP ADIT-4	WP ADIT-4
17	<u>ADIT-13</u>	Reversal of prior depreciation flow-throughs	Provides the linkage and test period amounts for the reversal of prior depreciation flow-throughs	WP ADIT-4	None
18	<u>ADIT-14</u>	Average Rate Assumption Method excess deferred taxes	Provides the linkage and test period amounts for the reversal of excess deferred income taxes under the Average Rate Assumption Method	WP ADIT-4	None
19	<u>ADIT-15</u>	Linkage and Test AFUDC	Provides the linkage and test period amounts of AFUDC recorded to income	WP ADIT-4	None

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-2											
2	ADIT-1: Schedule H-12 Information											
3	Hyperlink to Lead Sheet											
4												
5												
6												
7	ADIT Account	31-Mar-14	30-Jun-14	30-Sep-14	31-Dec-14	31-Mar-15	Model Driven Calculations	Unadjusted Base Period	Refer to Note 5	Base Period Adjustments	Adjusted Base Period	30-Sep-15
9	Injury & Damages	1,961,250	1,961,250	1,961,250	1,859,502	1,859,502	1,406,760	3,266,262	o	-	3,266,262	3,266,262
10	Palo Verde Gain 1 & 2	533,207	533,207	533,207	533,207	533,207	(316,074)	217,133	o	-	217,133	188,692
11	Alvarado Square Abandonment	(1,575,258)	(1,575,258)	(1,575,258)	(1,575,258)	(1,575,258)	56,987	(1,518,271)	r	-	(1,518,271)	(1,518,271)
12	Deferred Coal Costs	(1,424,317)	(1,151,472)	(876,651)	(600,126)	(500,085)	(27)	(500,112)	r	-	(500,112)	(292,896)
13	Renewable NOL Allocation	31,591,438	31,189,576	30,791,084	30,358,918	38,869,355	-	38,869,355	-	-	38,869,355	37,848,572
14	Palo Verde Construction Credits 1 & 2	87,867	87,867	87,867	59,849	59,849	45,839	105,688	r	-	105,688	91,757
15	Pension Qualified	(98,553,163)	(98,141,807)	(97,730,448)	(109,371,067)	(109,098,101)	37,494,288	(71,603,813)	o	-	(71,603,813)	(71,287,114)
16	Pension AMPP	-	-	-	-	-	2,624,524	2,624,524	o	-	2,624,524	2,574,139
17	Eastern Interconnect Project Gain	194,348	194,348	194,348	27,764	27,764	(27,764)	(0)	o	-	-	(0)
18	Line Extension Policy	957,131	957,131	957,131	957,131	957,131	-	957,131	-	-	957,131	957,131
19	Tax Capitalized Interest	22,465,640	22,774,966	23,454,583	21,527,523	22,148,898	-	22,148,898	-	-	22,148,898	22,148,898
20	Palo Verde Dry Cask Storage 1 & 2	4,764,340	4,774,734	4,811,142	4,883,462	4,902,390	(1,613,337)	3,289,053	o	(3,289,053)	-	0
21	Palo Verde Dry Cask Storage 3	-	-	-	-	-	1,613,458	1,613,458	o	(1,613,458)	-	(0)
22	Contributions in Aid of Construction	34,253,898	34,706,688	35,159,478	34,252,679	35,099,552	-	35,099,552	-	-	35,099,552	35,099,552
23	Palo Verde Prudence Audit 1 & 2	2,797	2,797	2,797	(68,222)	(68,222)	92,275	24,053	r	-	24,053	9,228
24	Coal Mine Decommissioning	(2,479,301)	(1,842,590)	(1,205,879)	190,985	1,039,955	(13,670,155)	(12,630,200)	r	8,747,588	(3,882,612)	(3,528,190)
25	Pollution Control Facilities 4 Corners	(531,718)	(531,718)	(531,718)	(508,641)	(508,641)	-	(508,641)	-	-	(508,641)	(629,662)
26	FERC Customer Depreciation	1,263,292	1,263,292	1,263,292	1,260,187	1,260,187	-	1,260,187	-	-	1,260,187	1,280,832
27	Liberalized Depreciation - Renewables	(37,235,978)	(37,352,368)	(37,469,283)	(46,470,165)	(46,876,599)	-	(46,876,599)	-	-	(46,876,599)	(47,473,555)
28	Liberalized Depreciation - Other	(8,759,934)	(8,979,876)	(9,199,818)	12,235,715	10,737,339	-	10,737,339	c	(9,159,924)	1,577,415	3,165,097
29	Liberalized Depreciation - Generation	(360,539,802)	(371,324,296)	(372,185,403)	(409,624,026)	(410,297,117)	-	(410,297,117)	-	-	(410,297,117)	(414,117,765)
30	Liberalized Depreciation - Distribution	(181,854,387)	(184,495,775)	(187,137,163)	(193,702,304)	(195,576,970)	-	(195,576,970)	-	-	(195,576,970)	(196,126,474)
31	Liberalized Depreciation - Transmission	(82,172,584)	(83,847,749)	(85,522,902)	(91,589,028)	(92,954,107)	-	(92,954,107)	-	-	(92,954,107)	(93,861,879)
32	Liberalized Depreciation - PV 3	(66,819,375)	(66,819,375)	(66,819,375)	(71,677,317)	(68,917,842)	-	(68,917,842)	-	-	(68,917,842)	(68,604,178)
33	Palo Verde Start-Up Amortization	250,026	250,026	250,026	250,026	250,026	-	250,026	-	-	250,026	250,026
34	Nuclear Fuel Amortization PV 1&2	5,765,043	5,765,043	5,765,043	6,360,182	6,360,182	-	6,360,182	-	-	6,360,182	7,892,581
35	Nuclear Fuel Amortization PV 3	2,882,522	2,882,522	2,882,522	3,180,091	3,180,091	-	3,180,091	-	-	3,180,091	3,877,800
36	Debt AFUDC	(18,284,964)	(18,702,297)	(19,119,630)	(19,506,553)	(20,121,286)	-	(20,121,286)	-	-	(20,121,286)	(23,474,342)
37	Pre-1982 Repair Allowance	(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)	-	(22,138,422)	-	-	(22,138,422)	(22,138,422)
38	Palo Verde Licensing Amortization	(4,307,634)	(4,307,634)	(4,307,634)	(4,486,841)	(4,486,841)	-	(4,486,841)	-	-	(4,486,841)	(4,739,074)
39	Asset Retirement Obligation	14,506,482	14,010,570	13,514,658	13,774,265	13,410,011	28,240,143	41,650,154	o	(35,449,393)	6,200,761	5,742,650
40	Afton Writedown	7,914,712	7,914,712	7,914,712	7,914,712	7,914,712	-	7,914,712	-	-	7,914,712	7,914,712
41	Loss on Recacquired Debt	(3,989,294)	(4,243,717)	(4,243,717)	(4,174,904)	(4,174,904)	885,709	(3,289,195)	o	-	(3,289,195)	(3,212,540)
42	Book Capitalized Interest	(7,041,923)	(7,041,923)	(7,041,923)	(7,457,359)	(7,457,359)	-	(7,457,359)	-	-	(7,457,359)	(7,457,359)
43	Prepaid Expenses	(3,683,436)	(3,683,436)	(3,683,436)	(3,817,603)	(3,817,603)	-	(3,817,603)	-	-	(3,817,603)	(3,817,603)
44	Net Operating Loss (NOL)	95,215,081	97,169,728	68,650,122	117,882,070	99,146,601	-	99,146,601	c	1,089,866	100,236,466	71,942,028
45	Deferred Federal Tax Credits	8,881,943	7,582,687	7,582,687	8,474,716	8,474,716	-	8,474,716	-	-	8,474,716	8,474,716
46	PCB Refinancing	(4,523,431)	(4,523,431)	(4,523,431)	(4,105,194)	(4,022,454)	(2,412,384)	(6,434,838)	r	-	(6,434,838)	(6,269,327)
47	LVGS Decommissioning	384,404	384,404	384,404	432,052	432,052	12,750	444,802	r	-	444,802	471,430
48	Renewable NM AETC	1,676,114	1,676,114	1,676,114	1,599,623	1,599,623	(18,975)	1,580,648	r	-	1,580,648	1,542,616
49	Rate Case Expense	(596,818)	(574,853)	(563,125)	(739,224)	(859,333)	484,093	(375,240)	o	-	(375,240)	(1,583,094)
50	TOU Reg asset/liab	-	-	-	-	-	-	-	-	-	-	(98,000)
51	DOE Spent Fuel Settlement	117,360	117,360	2,427,106	2,200,312	3,404,831	(1,180,574)	2,224,257	r	(8,717)	2,215,541	2,215,540
52												
53	Total ADIT	(670,842,844)	(685,084,975)	(715,611,643)	(721,397,283)	(731,783,171)	53,717,534	(678,065,636)		(39,683,091)	(717,748,725)	(753,335,485)
54		-	-	-	-	-	-	-		-	3	-
55	Notes:											
56	Note 1 - Variance due to change in underlying rate base item.											
57	Note 2 - Variance due to projected Linkage and Test Period accruals.											
58	Note 3 - Variance due to annual amortization.											
59	Note 4 - Variance due to projected utilization of NOL and allocation of entire NOL to base rates in Test Period											
60	Note 5 - Refer to the direct testimony of PNM Witness Harland for letter references in column I.											
61	Provides data to PNM Exhibit HEM-3 COS Base Adj, COS Test											

	A	M	N	O	P	Q	R	S	T	U	V	W
1	PNM Exhibit MFH-2											
2	ADIT-1: Schedule H-12 Information											
3	Hyperlink to Lead Sheet											
4												
5												
6												
7	ADIT Account	31-Dec-15	31-Mar-16	30-Jun-16	30-Sep-16	IRS Required Proration	Unadjusted Test Period	Test Period Adjustments	Adjusted Test Period	Adjusted Base to Test Period Variance	Variance Percentage	Refer to Notes
9	Injury & Damages	3,266,262	3,266,262	3,266,262	3,266,262	-	3,266,262	-	3,266,262	-	0.00%	
10	Palo Verde Gain 1 & 2	188,692	188,692	188,692	155,882	-	155,882	-	155,882	(61,251)	-28.21%	
11	Alvarado Square Abandonment	(1,518,271)	(1,518,271)	(1,518,271)	(1,218,644)	-	(1,218,644)	-	(1,218,644)	299,627	-19.73%	A
12	Deferred Coal Costs	(292,896)	(292,896)	(292,896)	0	-	0	-	-	500,112	-100.00%	A
13	Renewable NOL Allocation	-	-	-	-	-	-	-	-	(38,869,355)	-100.00%	D
14	Palo Verde Construction Credits 1 & 2	91,757	91,757	91,757	63,992	-	63,992	-	63,992	(41,696)	-39.45%	
15	Pension Qualified	(71,287,114)	(71,287,114)	(71,287,114)	(70,071,216)	-	(70,071,216)	8,697,406	(61,373,811)	10,230,002	-14.29%	A
16	Pension AMPP	2,574,139	2,574,139	2,574,139	2,466,832	-	2,466,832	-	2,466,832	(157,692)	-6.01%	A
17	Eastern Interconnect Project Gain	(0)	(0)	(0)	(0)	-	(0)	-	-	-	-	
18	Line Extension Policy	957,131	957,131	957,131	957,131	-	957,131	-	957,131	-	0.00%	
19	Tax Capitalized Interest	22,148,898	22,148,898	22,148,898	22,148,898	-	22,148,898	-	22,148,898	-	0.00%	
20	Palo Verde Dry Cask Storage 1 & 2	0	0	0	0	-	0	-	-	-	-	
21	Palo Verde Dry Cask Storage 3	(0)	(0)	(0)	(0)	-	(0)	-	-	-	-	
22	Contributions In Aid of Construction	35,099,552	35,099,552	35,099,552	35,099,552	-	35,099,552	-	35,099,552	-	0.00%	
23	Palo Verde Prudence Audit 1 & 2	9,228	9,228	9,228	-	-	-	-	-	-	-	
24	Coal Mine Decommissioning	(3,528,190)	(3,528,190)	(3,528,190)	(2,821,787)	-	(2,821,787)	-	(2,821,787)	1,060,825	-27.32%	A
25	Pollution Control Facilities 4 Corners	(690,173)	(739,846)	(789,519)	(839,192)	32,935	(806,257)	-	(806,257)	(297,616)	-	
26	FERC Customer Depreciation	1,291,155	1,297,720	1,304,286	1,310,851	(4,353)	1,306,498	-	1,306,498	46,311	-	
27	Liberalized Depreciation - Renewables	(47,763,013)	(47,321,730)	(46,880,446)	(46,439,163)	(292,590)	(46,731,753)	-	(46,731,753)	144,846	-	
28	Liberalized Depreciation - Other	3,226,002	4,425,117	5,557,201	6,549,522	(652,436)	5,897,085	-	5,897,085	4,319,670	-	
29	Liberalized Depreciation - Generation	(422,240,953)	(426,924,989)	(431,438,326)	(436,008,891)	3,038,282	(432,970,608)	-	(432,970,608)	(22,673,491)	-	
30	Liberalized Depreciation - Distribution	(196,567,177)	(196,439,496)	(196,357,615)	(196,360,065)	7,593	(196,352,472)	-	(196,352,472)	(775,502)	1.89%	
31	Liberalized Depreciation - Transmission	(94,421,211)	(94,667,783)	(95,032,540)	(95,504,358)	321,601	(95,182,757)	-	(95,182,757)	(2,228,650)	-	
32	Liberalized Depreciation - PV 3	(68,476,292)	(68,300,317)	(68,130,564)	(67,974,775)	(100,572)	(68,075,347)	-	(68,075,347)	842,495	-	
33	Palo Verde Start-Up Amortization	250,026	250,026	250,026	250,026	-	250,026	-	250,026	-	-	
34	Nuclear Fuel Amortization PV 1&2	7,944,706	9,031,064	9,507,751	10,368,191	(563,174)	9,805,017	-	9,805,017	3,444,835	-	
35	Nuclear Fuel Amortization PV 3	4,127,093	4,644,157	5,072,054	5,415,259	(209,342)	5,205,916	-	5,205,916	2,025,825	-	
36	Debt AFUDC	(25,627,370)	(26,538,434)	(27,363,189)	(27,664,787)	199,973	(27,464,814)	-	(27,464,814)	(7,343,528)	36.50%	B
37	Pre-1981 Repair Allowance	(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)	-	(22,138,422)	-	(22,138,422)	-	0.00%	
38	Palo Verde Licensing Amortization	(4,744,258)	(4,749,441)	(4,754,625)	(4,759,808)	-	(4,759,808)	-	(4,759,808)	(272,967)	6.08%	C
39	Asset Retirement Obligation	5,742,650	5,742,650	5,742,650	6,485,405	-	6,485,405	-	6,485,405	284,644	4.59%	A
40	Afton Writedown	7,914,712	7,914,712	7,914,712	7,914,712	-	7,914,712	-	7,914,712	-	0.00%	
41	Loss on Recquired Debt	(3,212,540)	(3,212,540)	(3,212,540)	(3,059,757)	-	(3,059,757)	-	(3,059,757)	229,438	-6.98%	A
42	Book Capitalized Interest	(7,457,359)	(7,457,359)	(7,457,359)	(7,457,359)	-	(7,457,359)	-	(7,457,359)	-	0.00%	
43	Prepaid Expenses	(3,817,603)	(3,817,603)	(3,817,603)	(3,817,603)	-	(3,817,603)	-	(3,817,603)	-	0.00%	
44	Net Operating Loss (NOL)	114,344,760	118,847,675	114,977,102	83,233,832	-	83,233,832	-	83,233,832	(17,002,634)	-16.96%	D
45	Deferred Federal Tax Credits	8,474,716	8,474,716	8,369,225	8,369,225	-	8,369,225	-	8,369,225	(105,491)	-1.24%	
46	PCB Refinancing	(6,269,327)	(6,269,327)	(6,269,327)	(5,939,444)	-	(5,939,444)	-	(5,939,444)	495,394	-7.70%	A
47	LVGS Decommissioning	471,430	471,430	471,430	238,546	-	238,546	-	238,546	(206,256)	-46.37%	A
48	Renewable NM AETC	1,542,616	1,542,616	1,542,616	1,466,814	-	1,466,814	-	1,466,814	(113,834)	-7.20%	A
49	Rate Case Expense	(1,583,094)	(1,583,094)	(1,583,094)	(795,131)	-	(795,131)	-	(795,131)	(419,891)	111.90%	A
50	TOU Reg asset/llab	(98,000)	(98,000)	(98,000)	(49,169)	-	(49,169)	49,169	-	-	0.00%	
51	DOE Spent Fuel Settlement	2,215,540	2,215,540	2,215,540	1,115,544	-	1,115,544	-	1,115,544	(1,099,997)	-49.65%	A
52												
53	Total ADIT	(759,852,197)	(757,691,769)	(754,689,386)	(796,043,097)	1,777,917	(794,265,181)	8,746,574	(785,518,605)	(67,769,880)		
54		-	-	-	-	-	-	-	1			
55												
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61												

	A	X
1	PNM Exhibit MFH-2	
2	ADIT-1: Schedule H-12 Information	
3	Hyperlink to Lead Sheet	
4		
5		
6		
7	ADIT Account	Reference
8		
9	Injury & Damages	PNM Exhibit HEM-3 COS Test, Line 81
10	Palo Verde Gain 1 & 2	PNM Exhibit HEM-3 COS Test, Line 82
11	Alvarado Square Abandonment	PNM Exhibit HEM-3 COS Test, Line 83
12	Deferred Coal Costs	PNM Exhibit HEM-3 COS Test, Line 84
13	Renewable NOL Allocation	PNM Exhibit HEM-3 COS Test, Line 85
14	Palo Verde Construction Credits 1 & 2	PNM Exhibit HEM-3 COS Test, Line 86
15	Pension Qualified	PNM Exhibit HEM-3 COS Test, Line 87
16	Pension AMPP	PNM Exhibit HEM-3 COS Test, Line 88
17	Eastern Interconnect Project Gain	PNM Exhibit HEM-3 COS Test, Line 89
18	Line Extension Policy	PNM Exhibit HEM-3 COS Test, Line 90
19	Tax Capitalized Interest	PNM Exhibit HEM-3 COS Test, Line 91
20	Palo Verde Dry Cask Storage 1 & 2	PNM Exhibit HEM-3 COS Test, Line 92
21	Palo Verde Dry Cask Storage 3	PNM Exhibit HEM-3 COS Test, Line 93
22	Contributions In Aid of Construction	PNM Exhibit HEM-3 COS Test, Line 94
23	Palo Verde Prudence Audit 1 & 2	PNM Exhibit HEM-3 COS Test, Line 95
24	Coal Mine Decommissioning	PNM Exhibit HEM-3 COS Test, Line 96
25	Pollution Control Facilities 4 Corners	PNM Exhibit HEM-3 COS Test, Line 97
26	FERC Customer Depreciation	PNM Exhibit HEM-3 COS Test, Line 98
27	Liberalized Depreciation - Renewables	PNM Exhibit HEM-3 COS Test, Line 99
28	Liberalized Depreciation - Other	PNM Exhibit HEM-3 COS Test, Line 100
29	Liberalized Depreciation - Generation	PNM Exhibit HEM-3 COS Test, Line 101
30	Liberalized Depreciation - Distribution	PNM Exhibit HEM-3 COS Test, Line 102
31	Liberalized Depreciation - Transmission	PNM Exhibit HEM-3 COS Test, Line 103
32	Liberalized Depreciation - PV 3	PNM Exhibit HEM-3 COS Test, Line 104
33	Palo Verde Start-Up Amortization	PNM Exhibit HEM-3 COS Test, Line 105
34	Nuclear Fuel Amortization PV 1&2	PNM Exhibit HEM-3 COS Test, Line 106
35	Nuclear Fuel Amortization PV 3	PNM Exhibit HEM-3 COS Test, Line 107
36	Debt AFUDC	PNM Exhibit HEM-3 COS Test, Line 108
37	Pre-1981 Repair Allowance	PNM Exhibit HEM-3 COS Test, Line 109
38	Palo Verde Licensing Amortization	PNM Exhibit HEM-3 COS Test, Line 110
39	Asset Retirement Obligation	PNM Exhibit HEM-3 COS Test, Line 111
40	Afton Writedown	PNM Exhibit HEM-3 COS Test, Line 112
41	Loss on Recquired Debt	PNM Exhibit HEM-3 COS Test, Line 113
42	Book Capitalized Interest	PNM Exhibit HEM-3 COS Test, Line 114
43	Prepaid Expenses	PNM Exhibit HEM-3 COS Test, Line 115
44	Net Operating Loss (NOL)	PNM Exhibit HEM-3 COS Test, Line 116
45	Deferred Federal Tax Credits	PNM Exhibit HEM-3 COS Test, Line 117
46	PCB Refinancing	PNM Exhibit HEM-3 COS Test, Line 118
47	LVGS Decommissioning	PNM Exhibit HEM-3 COS Test, Line 119
48	Renewable NM AETC	PNM Exhibit HEM-3 COS Test, Line 120
49	Rate Case Expense	PNM Exhibit HEM-3 COS Test, Line 121
50	TOU Reg asset/liab	PNM Exhibit HEM-3 COS Test, Line 122
51	DOE Spent Fuel Settlement	PNM Exhibit HEM-3 COS Test, Line 124
52		
53	Total ADIT	PNM Exhibit HEM-3 COS Test, Line 124
54		
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	A	B	C	D	E	F
1	PNM Exhibit MFH-2					
2	ADIT-2: Reconciliations to FERC Filings and G/L					
3	Hyperlink to Lead Sheet					Before MDC adj
4		3/31/2014	6/30/2014	9/30/2014	12/31/2014	3/31/2015
5						
6	Total ADIT per ADIT Tab	(626,347,520)	(643,401,298)	(669,194,518)	(664,470,966)	(674,122,585)
7						
8	Per FERC Form 1 or 3Q					
9	Account 190	234,274,310	236,175,936	209,945,552	255,826,775	244,928,477
10	Account 281	(5,197,520)	(5,197,520)	(5,197,520)	(4,735,816)	(4,735,816)
11	Account 282	(735,512,048)	(750,037,985)	(754,641,048)	(794,924,629)	(797,170,157)
12	Account 283	(110,089,402)	(114,518,868)	(109,478,641)	(109,540,037)	(106,047,830)
13	Total ADIT per FERC Filings	(616,524,660)	(633,578,437)	(659,371,657)	(653,373,707)	(663,025,326)
14						
15	Difference ADIT Tab to FERC Filings	(9,822,860)	(9,822,861)	(9,822,861)	(11,097,259)	(11,097,259)
16	Reconciling Items					
17	Co C not included in FERC Filings	(9,822,869)	(9,822,869)	(9,822,869)	(11,097,268)	(11,097,268)
18	Unexplained Difference (Rounding)	9	8	8	9	9
19						
20						
21	Total ADIT Per G/L	(616,668,175)	(633,321,957)	(659,115,177)	(654,095,888)	(663,747,507)
22						
23	Difference ADIT Tab to G/L	(9,679,345)	(10,079,341)	(10,079,341)	(10,375,078)	(10,375,078)
24	Reconciling Items					
25	Fin 48 reserves against ADIT not recognized by FERC	(9,679,354)	(10,079,350)	(10,079,350)	(10,375,087)	(10,375,087)
26	Unexplained Difference (Rounding)	9	9	9	9	9

	A	B	C	D	E	F	G	H	I
1	PNM Exhibit MFH-2								
2	ADIT-3: ADIT Pivot Table								
3	Hyperlink to Lead Sheet								
4	R = Included in base period rate base at book value								
5	RR = Renewable Rider								
6	M = Included in base period rate base at MDC value								
7									
8	N = NON-UTILITY								
9	X = Underlying acct not in rate base								
10	Z = Zero adjusted balance								
11									
12		Values							
13	Row Labels	Adj Bal 03/31/14	Adj Bal 06/30/14	Adj Bal 09/30/14	Adj Bal 12/31/14	Adj Bal 03/31/15	Reverse Book MDCs	Base MDC adj	Unadjusted Base
14	r	(576,284,890)	(590,611,706)	(623,807,828)	(610,213,062)	(630,746,753)			(630,746,753)
15	BOOK CAPITALIZED INTEREST	(7,041,923)	(7,041,923)	(7,041,923)	(7,457,359)	(7,457,359)			(7,457,359)
16	Liberalized Depreciation - Distribution	(181,854,387)	(184,495,775)	(187,137,163)	(193,702,304)	(195,576,970)			(195,576,970)
17	Liberalized Depreciation - Generation	(360,539,802)	(371,324,296)	(372,185,403)	(409,624,026)	(410,297,117)			(410,297,117)
18	Liberalized Depreciation - Transmission	(82,172,584)	(83,847,749)	(85,522,902)	(91,589,028)	(92,954,107)			(92,954,107)
19	UNE EXTENSION POLICY	957,131	957,131	957,131	957,131	957,131			957,131
20	PREPAID EXPENSES	(3,683,436)	(3,683,436)	(3,683,436)	(3,817,603)	(3,817,603)			(3,817,603)
21	AFTON WRITEDOWN	7,914,712	7,914,712	7,914,712	7,914,712	7,914,712			7,914,712
22	TAX CAPITALIZED INTEREST	22,465,640	22,774,966	23,454,583	21,527,523	22,148,898			22,148,898
23	Contributions In Aid of Construction	34,253,898	34,706,688	35,159,478	34,252,679	35,099,552			35,099,552
24	Pollution Control Facilities 4 Corners	(531,718)	(531,718)	(531,718)	(508,641)	(508,641)			(508,641)
25	FERC Customer Depreciation	1,263,292	1,263,292	1,263,292	1,260,187	1,260,187			1,260,187
26	Liberalized Depreciation - Other	(8,199,934)	(8,979,876)	(9,199,818)	12,235,715	10,737,339			10,737,339
27	Liberalized Depreciation - PV 3	(66,819,375)	(66,819,375)	(66,819,375)	(71,677,317)	(68,917,842)			(68,917,842)
28	Palo Verde Start-Up Amortization	250,026	250,026	250,026	250,026	250,026			250,026
29	Nuclear Fuel Amortization PV 1&2	5,765,043	5,765,043	5,765,043	6,360,182	6,360,182			6,360,182
30	Nuclear Fuel Amortization PV 3	2,882,522	2,882,522	2,882,522	3,180,091	3,180,091			3,180,091
31	Debt AFUDC	(18,284,964)	(18,702,297)	(19,119,630)	(19,506,553)	(20,121,286)			(20,121,286)
32	Pre-1981 Repair Allowance	(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)			(22,138,422)
33	Palo Verde Licensing Amortization	(4,307,634)	(4,307,634)	(4,307,634)	(4,486,841)	(4,486,841)			(4,486,841)
34	Net Operating Loss (NOL)	95,215,081	97,163,728	68,650,122	117,882,070	99,146,601			99,146,601
35	Deferred Federal Tax Credits	8,881,943	7,582,687	7,582,687	8,474,716	8,474,716			8,474,716
36	RR	(3,968,426)	(4,486,678)	(5,002,085)	(4,511,624)	(6,407,622)	(1,599,623)	1,580,648	(6,426,597)
37	Liberalized Depreciation - Renewables	(37,235,978)	(37,352,368)	(37,469,283)	(46,470,165)	(46,876,599)			(46,876,599)
38	Renewable NOL Allocation	31,591,438	31,189,576	30,791,084	30,358,918	38,869,355			38,869,355
39	Renewable NM AETC	1,676,114	1,676,114	1,676,114	1,599,623	1,599,623	(1,599,623)	1,580,648	1,580,648
40	M	(90,589,527)	(89,986,591)	(86,801,730)	(96,672,597)	(94,628,796)	94,628,796	(40,892,286)	(40,892,286)
41	ALVARADO SQUARE ABANDONMENT	(1,575,258)	(1,575,258)	(1,575,258)	(1,575,258)	(1,575,258)	1,575,258	(1,518,271)	(1,518,271)
42	ASSET RETIREMENT OBLIGATION	14,506,482	14,010,570	13,514,658	13,774,265	13,410,011	(13,410,011)	41,650,154	41,650,154
43	DEFERRED COAL COSTS	(1,424,317)	(1,151,472)	(876,651)	(600,126)	(500,085)	500,085	(500,112)	(500,112)
44	DOE SPENT FUEL SETTLEMENT	117,360	117,360	2,427,106	2,200,312	3,404,831	(3,404,831)	2,224,257	2,224,257
45	INJURY & DAMAGES	1,961,250	1,961,250	1,961,250	1,859,502	1,859,502	(1,859,502)	3,266,262	3,266,262
46	PCB REFINANCING	(4,523,431)	(4,523,431)	(4,523,431)	(4,105,194)	(4,022,454)	4,022,454	(6,434,838)	(6,434,838)
47	RATE CASE EXPENSE	(596,818)	(574,853)	(563,125)	(739,224)	(859,333)	859,333	(375,240)	(375,240)
48	RENEWABLE ENERGY EXPENSES	-	-	-	-	-			-
49	LOSS ON REACQUIRED DEBT	(3,989,294)	(4,243,717)	(4,243,717)	(4,174,904)	(4,174,904)	4,174,904	(3,289,195)	(3,289,195)
50	PENSION AMPP	-	-	-	-	-			-
51	Pension Qualified	(98,553,163)	(98,141,807)	(97,730,448)	(109,371,067)	(109,098,101)	109,098,101	(71,603,813)	(71,603,813)
52	Eastern Interconnect Project Gain	194,348	194,348	194,348	27,764	27,764	(27,764)	(0)	(0)
53	Palo Verde Construction Credits 1 & 2	87,867	87,867	87,867	59,849	59,849	(59,849)	105,688	105,688
54	Palo Verde Dry Cask Storage 1 & 2	4,764,340	4,774,734	4,811,142	4,883,462	4,902,390	(4,902,390)	3,289,053	3,289,053
55	Palo Verde Gain 1 & 2	533,207	533,207	533,207	533,207	533,207	(533,207)	217,133	217,133
56	Palo Verde Dry Cask Storage 3	-	-	-	-	-		1,613,458	1,613,458

	A	B	C	D	E	F	G	H	I
1	PNM Exhibit MFH-2								
2	ADIT-3: ADIT Pivot Table								
3	Hyperlink to Lead Sheet								
4	R = Included in base period rate base at book value								
5	RR = Renewable Rider								
6	M = Included in base period rate base at MDC value								
7									
8	N = NON-UTILITY								
9	X = Underlying acct not in rate base								
10	Z = Zero adjusted balance								
11									
12		Values							
13	Row Labels	Adj Bal 03/31/14	Adj Bal 06/30/14	Adj Bal 09/30/14	Adj Bal 12/31/14	Adj Bal 03/31/15	Reverse Book MDCs	Base MDC adj	Unadjusted Base
57	Palo Verde Prudence Audit 1 & 2	2,797	2,797	2,797	(68,222)	(68,222)	68,222	24,053	24,053
58	Coal Mine Decommissioning	(2,479,301)	(1,842,590)	(1,205,879)	190,985	1,039,955	(1,039,955)	(12,630,200)	(12,630,200)
59	LVG5 Decommissioning	384,404	384,404	384,404	432,052	432,052	(432,052)	444,802	444,802
60	TOU Reg asset/liab	-	-	-	-	-	-	-	-
61	N	(10,570,294)	(10,945,419)	(9,572,201)	(11,337,737)	(12,323,944)			(12,323,944)
62	FEDERAL TAX CORRECTION	(59,937)	(59,937)	(59,937)	(59,937)	(59,937)			(59,937)
63	GAS PLANT DECOMM 5 FE	(154,244)	(154,244)	(154,244)	(166,093)	(166,093)			(166,093)
64	HEDGE LOSS	457,060	457,060	457,060	457,060	457,060			457,060
65	PVNGS DECOMM NON UTILITY	(15,270,486)	(15,645,611)	(14,272,399)	(16,387,525)	(17,373,732)			(17,373,732)
66	MISC NON OPERATING	525,214	525,214	525,214	525,214	525,214			525,214
67	NINE MILE TAP	71,888	71,888	71,888	25,870	25,870			25,870
68	LIBERALIZED DEPRECIATION NONOP	3,860,211	3,860,211	3,860,211	4,267,674	4,267,674			4,267,674
69	X	55,065,618	52,629,096	55,989,326	68,264,053	69,984,529			69,984,529
70	ACCRUED ILLNESS	302,627	302,627	302,627	302,627	302,627			302,627
71	ACCRUED VACATION	2,488,470	2,488,470	2,488,470	2,479,298	2,479,298			2,479,298
72	ALVARADO SQUARE	467,253	467,253	467,253	467,253	467,253			467,253
73	BAD DEBT ALLOWANCE	(54,573)	(54,573)	(54,573)	(54,573)	(54,573)			(54,573)
74	BIOMASS	(103,801)	(103,801)	(103,801)	(103,801)	(103,801)			(103,801)
75	BONUS ACCRUAL	(700,133)	(700,133)	(700,133)	(700,133)	(700,133)			(700,133)
76	COMPENSATION EXPENSE	(3,538,694)	(3,756,248)	(3,136,969)	(2,888,210)	(3,782,051)			(3,782,051)
77	DEBT ISSUANCE COST	(48,311)	(48,311)	(48,311)	(20,149)	(20,149)			(20,149)
78	EFFECT OF NM TAX RATE	447,055	447,055	447,055	447,055	499,981			499,981
79	ENERGY EFFICIENCY	1,430,952	1,430,952	1,430,952	1,430,952	1,430,952			1,430,952
80	ENVIRONMENTAL LIABILITY	5,622	5,622	5,622	5,622	5,622			5,622
81	EXTENDED LEAVE	41,117	41,117	41,117	28,581	28,581			28,581
82	FAS 109	14,342,603	14,342,603	14,342,603	12,590,455	10,637,313			10,637,313
83	FIN 48 INTEREST	(1,696,145)	(1,696,145)	(1,696,145)	(1,507,216)	(1,507,216)			(1,507,216)
84	FUEL CLAUSE ADJUSTMENT	(18,854,993)	(23,218,878)	(18,972,943)	(17,294,303)	(11,788,435)			(11,788,435)
85	GAIN REACQUIRED DEBT	(212,774)	(212,774)	(212,774)	(212,774)	(212,774)			(212,774)
86	GENERAL RESERVE	824,674	824,674	824,674	1,002,965	1,002,965			1,002,965
87	HI VOLTAGE RESERVE	2,485,857	2,485,857	2,485,857	2,485,857	2,485,857			2,485,857
88	INCENTIVE PAY PLANS	2,746,722	2,746,722	2,746,722	2,777,916	2,777,916			2,777,916
89	MARK TO MARKET	42,604,098	42,079,590	41,121,291	45,356,118	42,601,080			42,601,080
90	NM SOLAR ENERGY CENTER	34,056	34,056	34,056	119,094	119,094			119,094
91	PENSION VALUATION ALLOWANCE	3,903,079	3,903,079	3,903,079	3,903,079	3,903,079			3,903,079
92	PREPAID RENT REVENUE	26,795	26,795	26,795	(1,175)	(1,175)			(1,175)
93	PROPERTY TAX RESERVE	(261,552)	63,534	63,534	63,534	63,534			63,534
94	PV INCENTIVE PROGRAM	442,130	583,063	657,916	(652,293)	378,040			378,040
95	RATE RIDER	(2,625)	(380,406)	(380,406)	(368,771)	(368,771)			(368,771)
96	REGULATORY RESERVE	(5,938)	(5,938)	(5,938)	(5,938)	(5,938)			(5,938)
97	RENEWABLE CREDITS	14,407,752	14,407,752	14,407,752	27,564,601	27,564,601			27,564,601
98	RENEWABLE ENERGY CERTIFICATES	(4,340,274)	(3,602,907)	(1,960,675)	(1,296,927)	(711,930)			(711,930)
99	Renewable Rider	502,963	502,963	502,963	425,588	372,458			372,458

	A	B	C	D	E	F	G	H	I
1	PNM Exhibit MFH-2								
2	ADIT-3: ADIT Pivot Table								
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8	N = NON-UTILITY								
9	X = Underlying acct not in rate base								
10	Z = Zero adjusted balance								
11									
12		Values							
13	Row Labels	Adj Bal 03/31/14	Adj Bal 06/30/14	Adj Bal 09/30/14	Adj Bal 12/31/14	Adj Bal 03/31/15	Reverse Book MDCs	Base MDC adj	Unadjusted Base
100	REVENUE SUBJECT TO REFUND	377,056	546,811	749,476	323,768	375,036			375,036
101	ROW RESERVE	(18,081)	(18,081)	(18,081)	(37,832)	(37,832)			(37,832)
102	SIERRA CLUB	-	-	-	-	-			-
103	SJGS GROUNDWATER RESERVE	55,248	55,248	55,248	117,699	117,699			117,699
104	SUN REFINANCING	(3,129,478)	(2,464,014)	(2,464,014)	(2,170,925)	(2,099,670)			(2,099,670)
105	TRI STATE RIGHT OF WAY	(7,918)	(7,918)	(7,918)	(7,918)	(7,918)			(7,918)
106	UNREALIZED GAIN ON ENERGY TRADING	1,136,672	1,304,634	21,688	(2,515,658)	(1,841,732)			(1,841,732)
107	WAGES	316,777	526,081	526,081	334,809	334,809			334,809
108	WORKERS COMP	1,614,738	1,614,738	1,614,738	1,143,371	1,143,371			1,143,371
109	RATE RIDER 12	513,384	513,384	513,384	513,384	513,384			513,384
110	OTHER LEGAL ACCRUALS	(626,922)	(626,922)	(626,922)	(637,763)	(637,763)			(637,763)
111	SELF INSURANCE	355,612	355,612	355,612	255,941	255,941			255,941
112	STATE AND LOCAL TAX RESERVE	58,797	58,797	58,797	58,797	58,797			58,797
113	NAVAJO WORKFORCE TRAINING	237,534	237,534	237,534	237,872	237,872			237,872
114	SJGS AUDIT RESERVES	272,942	1,340,740	16,967	16,967	16,967			16,967
115	SJ RECLAMATION TRUST	20,594	20,594	20,594	118,395	118,395			118,395
116	FAS 115	(932,021)	(932,021)	(932,021)	(932,021)	(932,021)			(932,021)
117	SO2 ALLOWANCE CREDITS	307,258	32,587	32,587	32,661	32,661			32,661
118	SCR DEFERRED EXPENSES	(2,059,717)	(2,221,509)	(2,081,225)	(1,545,027)	(1,708,675)			(1,708,675)
119	OTHER POST EMPLOYMENT BENEFITS	(1,110,869)	(1,110,869)	(1,110,869)	(2,813,830)	(3,245,128)			(3,245,128)
120	PVNGS #2 CARRYING COSTS	-	-	-	-	-			-
121	FOUR CORNERS SURTAX SETTLEMENT	-	-	-	185,668	185,668			185,668
122	EPA BART ALTERNATIVE DEFERRED EXPENSES	-	-	-	(758,637)	(758,637)			(758,637)
123	Z	-	-	-	-	-			-
124	Zero Balance	-	-	-	-	-			-
125	Grand Total	(626,347,520)	(643,401,298)	(669,194,518)	(664,470,966)	(674,122,585)	93,029,173	(39,311,639)	(620,405,051)
126									
127									
128									
129									
130									
131									
132	Per ADIT sheet	(626,347,520)	(643,401,298)	(669,194,518)	(664,470,966)	(674,122,585)	93,029,173	(39,311,639)	(620,405,051)
133	Difference	-	-	-	-	-	-	-	-
134									
135	Per H-12	(670,842,844)	(685,084,975)	(715,611,643)	(721,397,283)	(731,783,171)	53,717,534		(678,065,636)
136	Rate base including renewables & mdcs, above	(670,842,844)	(685,084,975)	(715,611,643)	(721,397,283)	(731,783,171)	93,029,173	(39,311,639)	(678,065,636)
137	Difference	-	-	-	-	-	(39,311,639)	39,311,639	-
138							these columns combined on H-12		

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1	PNM Exhibit MFH-2								
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10	Z = Zero adjusted balance								
11									
12									
13	Row Labels	Base Adjustments	Adjusted Base	Adj. Bal 06/30/15	Adj Bal 09/30/15	Adj Bal 12/31/15	Adj Bal 03/31/16	Adj Bal 06/30/16	Adj Bal 09/30/16
14	r	(8,070,058)	(638,816,811)	(646,096,487)	(672,023,386)	(640,402,068)	(638,682,923)	(646,121,824)	(680,908,063)
15	BOOK CAPITALIZED INTEREST		(7,457,359)	(7,457,359)	(7,457,359)	(7,457,359)	(7,457,359)	(7,457,359)	(7,457,359)
16	Liberalized Depreciation - Distribution		(195,576,970)	(195,798,475)	(196,126,474)	(196,567,177)	(196,439,496)	(196,357,615)	(196,360,065)
17	Liberalized Depreciation - Generation		(410,297,117)	(412,191,808)	(414,117,765)	(422,240,953)	(426,924,989)	(431,438,326)	(436,008,891)
18	Liberalized Depreciation - Transmission		(92,954,107)	(93,409,720)	(93,861,879)	(94,421,211)	(94,667,783)	(95,032,540)	(95,504,358)
19	LINE EXTENSION POLICY		957,131	957,131	957,131	957,131	957,131	957,131	957,131
20	PREPAID EXPENSES		(3,817,603)	(3,817,603)	(3,817,603)	(3,817,603)	(3,817,603)	(3,817,603)	(3,817,603)
21	AFTON WRITEDOWN		7,914,712	7,914,712	7,914,712	7,914,712	7,914,712	7,914,712	7,914,712
22	TAX CAPITALIZED INTEREST		22,148,898	22,148,898	22,148,898	22,148,898	22,148,898	22,148,898	22,148,898
23	Contributions In Aid of Construction		35,099,552	35,099,552	35,099,552	35,099,552	35,099,552	35,099,552	35,099,552
24	Pollution Control Facilities 4 Corners		(508,641)	(569,152)	(629,662)	(690,173)	(739,846)	(789,519)	(839,192)
25	FERC Customer Depreciation		1,260,187	1,270,510	1,280,832	1,291,155	1,297,720	1,304,286	1,310,851
26	Liberalized Depreciation - Other	(9,159,924)	1,577,415	2,514,922	3,165,097	3,226,002	4,425,117	5,557,201	6,549,522
27	Liberalized Depreciation - PV 3		(68,917,842)	(68,750,150)	(68,604,178)	(68,476,292)	(68,300,317)	(68,130,564)	(67,974,775)
28	Palo Verde Start-Up Amortization		250,026	250,026	250,026	250,026	250,026	250,026	250,026
29	Nuclear Fuel Amortization PV 1&2		6,360,182	7,180,091	7,832,581	7,944,706	9,031,064	9,507,751	10,368,191
30	Nuclear Fuel Amortization PV 3		3,180,091	3,407,300	3,877,800	4,127,093	4,644,157	5,072,054	5,415,259
31	Debt AFUDC		(20,121,286)	(21,603,630)	(23,474,342)	(25,627,370)	(26,538,434)	(27,363,189)	(27,664,787)
32	Pre-1981 Repair Allowance		(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)	(22,138,422)
33	Palo Verde Licensing Amortization		(4,486,841)	(4,666,048)	(4,739,074)	(4,744,258)	(4,749,441)	(4,754,625)	(4,759,808)
34	Net Operating Loss (NOL)	1,089,866	100,236,466	95,088,023	71,942,028	114,344,760	118,847,675	114,977,102	83,233,832
35	Deferred Federal Tax Credits		8,474,716	8,474,716	8,474,716	8,474,716	8,474,716	8,369,225	8,369,225
36	RR	-	(6,426,597)	(7,244,883)	(8,082,367)	(46,220,397)	(45,779,114)	(45,337,831)	(44,972,349)
37	Liberalized Depreciation - Renewables		(46,876,599)	(47,175,077)	(47,473,555)	(47,763,013)	(47,321,730)	(46,880,446)	(46,439,163)
38	Renewable NOL Allocation		38,869,355	38,349,547	37,848,572	-	-	-	-
39	Renewable NM AETC		1,580,648	1,580,648	1,542,616	1,542,616	1,542,616	1,542,616	1,466,814
40	M	(31,613,033)	(72,505,319)	(72,505,319)	(73,229,732)	(73,229,732)	(73,229,732)	(73,229,732)	(70,162,686)
41	ALVARADO SQUARE ABANDONMENT		(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,218,644)
42	ASSET RETIREMENT OBLIGATION	(35,449,393)	6,200,761	6,200,761	5,742,650	5,742,650	5,742,650	5,742,650	6,485,405
43	DEFERRED COAL COSTS		(500,112)	(500,112)	(292,896)	(292,896)	(292,896)	(292,896)	0
44	DOE SPENT FUEL SETTLEMENT	(8,717)	2,215,541	2,215,541	2,215,540	2,215,540	2,215,540	2,215,540	1,115,544
45	INJURY & DAMAGES		3,266,262	3,266,262	3,266,262	3,266,262	3,266,262	3,266,262	3,266,262
46	PCB REFINANCING		(6,434,838)	(6,434,838)	(6,269,327)	(6,269,327)	(6,269,327)	(6,269,327)	(5,939,444)
47	RATE CASE EXPENSE		(375,240)	(375,240)	(1,583,094)	(1,583,094)	(1,583,094)	(1,583,094)	(795,131)
48	RENEWABLE ENERGY EXPENSES		-	-	-	-	-	-	-
49	LOSS ON REACQUIRED DEBT		(3,289,195)	(3,289,195)	(3,212,540)	(3,212,540)	(3,212,540)	(3,212,540)	(3,059,757)
50	PENSION AMPP		2,624,524	2,624,524	2,574,139	2,574,139	2,574,139	2,466,832	2,466,832
51	Pension Qualified		(71,603,813)	(71,603,813)	(71,287,114)	(71,287,114)	(71,287,114)	(71,287,114)	(70,071,216)
52	Eastern Interconnect Project Gain		(0)	(0)	(0)	(0)	(0)	(0)	(0)
53	Palo Verde Construction Credits 1 & 2		105,688	105,688	91,757	91,757	91,757	91,757	63,992
54	Palo Verde Dry Cask Storage 1 & 2	(3,289,053)	0	0	0	0	0	0	0
55	Palo Verde Gain 1 & 2		217,133	217,133	188,692	188,692	188,692	188,692	155,882
56	Palo Verde Dry Cask Storage 3	(1,613,458)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

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13	Row Labels	Base Adjustments	Adjusted Base	Adj. Bal 06/30/15	Adj Bal 09/30/15	Adj Bal 12/31/15	Adj Bal 03/31/16	Adj Bal 06/30/16	Adj Bal 09/30/16
57	Palo Verde Prudence Audit 1 & 2	-	24,053	24,053	9,228	9,228	9,228	9,228	-
58	Coal Mine Decommissioning	8,747,588	(3,882,612)	(3,882,612)	(3,528,190)	(3,528,190)	(3,528,190)	(3,528,190)	(2,821,787)
59	LVGS Decommissioning	-	444,802	444,802	471,430	471,430	471,430	471,430	238,546
60	TOU Reg asset/liab				(98,000)	(98,000)	(98,000)	(98,000)	(49,169)
61	N		(12,323,944)	(12,323,944)	(12,323,944)	(12,323,944)	(12,323,944)	(12,323,944)	(12,323,944)
62	FEDERAL TAX CORRECTION		(59,937)	(59,937)	(59,937)	(59,937)	(59,937)	(59,937)	(59,937)
63	GAS PLANT DECOMM S FE		(166,093)	(166,093)	(166,093)	(166,093)	(166,093)	(166,093)	(166,093)
64	HEDGE LOSS		457,060	457,060	457,060	457,060	457,060	457,060	457,060
65	PVNGS DECOMM NON UTILITY		(17,373,732)	(17,373,732)	(17,373,732)	(17,373,732)	(17,373,732)	(17,373,732)	(17,373,732)
66	MISC NON-OPERATING		525,214	525,214	525,214	525,214	525,214	525,214	525,214
67	NINE MILE TAP		25,870	25,870	25,870	25,870	25,870	25,870	25,870
68	LIBERALIZED DEPRECIATION NONOP		4,267,674	4,267,674	4,267,674	4,267,674	4,267,674	4,267,674	4,267,674
69	X		69,984,529	69,984,529	69,984,529	69,984,529	69,984,529	69,984,529	69,984,529
70	ACCRUED ILLNESS		302,627	302,627	302,627	302,627	302,627	302,627	302,627
71	ACCRUED VACATION		2,479,298	2,479,298	2,479,298	2,479,298	2,479,298	2,479,298	2,479,298
72	ALVARADO SQUARE		467,253	467,253	467,253	467,253	467,253	467,253	467,253
73	BAD DEBT ALLOWANCE		(54,573)	(54,573)	(54,573)	(54,573)	(54,573)	(54,573)	(54,573)
74	BIOMASS		(103,801)	(103,801)	(103,801)	(103,801)	(103,801)	(103,801)	(103,801)
75	BONUS ACCRUAL		(700,133)	(700,133)	(700,133)	(700,133)	(700,133)	(700,133)	(700,133)
76	COMPENSATION EXPENSE		(3,782,051)	(3,782,051)	(3,782,051)	(3,782,051)	(3,782,051)	(3,782,051)	(3,782,051)
77	DEBT ISSUANCE COST		(20,149)	(20,149)	(20,149)	(20,149)	(20,149)	(20,149)	(20,149)
78	EFFECT OF NM TAX RATE		499,981	499,981	499,981	499,981	499,981	499,981	499,981
79	ENERGY EFFICIENCY		1,430,952	1,430,952	1,430,952	1,430,952	1,430,952	1,430,952	1,430,952
80	ENVIRONMENTAL LIABILITY		5,622	5,622	5,622	5,622	5,622	5,622	5,622
81	EXTENDED LEAVE		28,581	28,581	28,581	28,581	28,581	28,581	28,581
82	FAS 109		10,637,313	10,637,313	10,637,313	10,637,313	10,637,313	10,637,313	10,637,313
83	FIN 48 INTEREST		(1,507,216)	(1,507,216)	(1,507,216)	(1,507,216)	(1,507,216)	(1,507,216)	(1,507,216)
84	FUEL CLAUSE ADJUSTMENT		(11,788,435)	(11,788,435)	(11,788,435)	(11,788,435)	(11,788,435)	(11,788,435)	(11,788,435)
85	GAIN REACQUIRED DEBT		(212,774)	(212,774)	(212,774)	(212,774)	(212,774)	(212,774)	(212,774)
86	GENERAL RESERVE		1,002,965	1,002,965	1,002,965	1,002,965	1,002,965	1,002,965	1,002,965
87	HI VOLTAGE RESERVE		2,485,857	2,485,857	2,485,857	2,485,857	2,485,857	2,485,857	2,485,857
88	INCENTIVE PAY PLANS		2,777,916	2,777,916	2,777,916	2,777,916	2,777,916	2,777,916	2,777,916
89	MARK TO MARKET		42,601,080	42,601,080	42,601,080	42,601,080	42,601,080	42,601,080	42,601,080
90	NM SOLAR ENERGY CENTER		119,094	119,094	119,094	119,094	119,094	119,094	119,094
91	PENSION VALUATION ALLOWANCE		3,903,079	3,903,079	3,903,079	3,903,079	3,903,079	3,903,079	3,903,079
92	PREPAID RENT REVENUE		(1,175)	(1,175)	(1,175)	(1,175)	(1,175)	(1,175)	(1,175)
93	PROPERTY TAX RESERVE		63,534	63,534	63,534	63,534	63,534	63,534	63,534
94	PV INCENTIVE PROGRAM		378,040	378,040	378,040	378,040	378,040	378,040	378,040
95	RATE RIDER		(368,771)	(368,771)	(368,771)	(368,771)	(368,771)	(368,771)	(368,771)
96	REGULATORY RESERVE		(5,938)	(5,938)	(5,938)	(5,938)	(5,938)	(5,938)	(5,938)
97	RENEWABLE CREDITS		27,564,601	27,564,601	27,564,601	27,564,601	27,564,601	27,564,601	27,564,601
98	RENEWABLE ENERGY CERTIFICATES		(711,930)	(711,930)	(711,930)	(711,930)	(711,930)	(711,930)	(711,930)
99	Renewable Rider		372,458	372,458	372,458	372,458	372,458	372,458	372,458

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100	REVENUE SUBJECT TO REFUND		375,036	375,036	375,036	375,036	375,036	375,036	375,036
101	ROW RESERVE		(37,832)	(37,832)	(37,832)	(37,832)	(37,832)	(37,832)	(37,832)
102	SIERRA CLUB		-	-	-	-	-	-	-
103	SIGS GROUNDWATER RESERVE		117,699	117,699	117,699	117,699	117,699	117,699	117,699
104	SUN REFINANCING		(2,099,670)	(2,099,670)	(2,099,670)	(2,099,670)	(2,099,670)	(2,099,670)	(2,099,670)
105	TRI STATE RIGHT OF WAY		(7,918)	(7,918)	(7,918)	(7,918)	(7,918)	(7,918)	(7,918)
106	UNREALIZED GAIN ON ENERGY TRADING		(1,841,732)	(1,841,732)	(1,841,732)	(1,841,732)	(1,841,732)	(1,841,732)	(1,841,732)
107	WAGES		334,809	334,809	334,809	334,809	334,809	334,809	334,809
108	WORKERS COMP		1,143,371	1,143,371	1,143,371	1,143,371	1,143,371	1,143,371	1,143,371
109	RATE RIDER 12		513,384	513,384	513,384	513,384	513,384	513,384	513,384
110	OTHER LEGAL ACCRUALS		(637,763)	(637,763)	(637,763)	(637,763)	(637,763)	(637,763)	(637,763)
111	SELF INSURANCE		255,941	255,941	255,941	255,941	255,941	255,941	255,941
112	STATE AND LOCAL TAX RESERVE		58,797	58,797	58,797	58,797	58,797	58,797	58,797
113	NAVAJO WORKFORCE TRAINING		237,872	237,872	237,872	237,872	237,872	237,872	237,872
114	SIGS AUDIT RESERVES		16,967	16,967	16,967	16,967	16,967	16,967	16,967
115	SJ RECLAMATION TRUST		118,395	118,395	118,395	118,395	118,395	118,395	118,395
116	FAS 115		(932,021)	(932,021)	(932,021)	(932,021)	(932,021)	(932,021)	(932,021)
117	SD2 ALLOWANCE CREDITS		32,661	32,661	32,661	32,661	32,661	32,661	32,661
118	SCR DEFERRED EXPENSES		(1,708,675)	(1,708,675)	(1,708,675)	(1,708,675)	(1,708,675)	(1,708,675)	(1,708,675)
119	OTHER POST EMPLOYMENT BENEFITS		(3,245,128)	(3,245,128)	(3,245,128)	(3,245,128)	(3,245,128)	(3,245,128)	(3,245,128)
120	PVNGS #2 CARRYING COSTS		-	-	-	-	-	-	-
121	FOUR CORNERS SURTAX SETTLEMENT		185,668	185,668	185,668	185,668	185,668	185,668	185,668
122	EPA BART ALTERNATIVE DEFERRED EXPENSES		(758,637)	(758,637)	(758,637)	(758,637)	(758,637)	(758,637)	(758,637)
123	Z		-	-	-	-	-	-	-
124	Zero Balance		-	-	-	-	-	-	-
125	Grand Total		(39,683,091)	(660,088,143)	(668,186,104)	(695,674,900)	(702,191,612)	(700,031,184)	(707,028,801)
126									
127									
128									
129									
130									
131									
132	Per ADIT sheet		(39,683,091)	(660,088,143)	(668,186,104)	(695,674,900)	(702,191,612)	(700,031,184)	(707,028,801)
133	Difference		-	-	-	-	-	-	-
134									
135	Per H-12		(39,683,091)	(717,748,725)		(753,335,485)	(759,852,197)	(757,691,769)	(764,689,386)
136	Rate base including renewables & mdcs, above		(39,683,091)	(717,748,728)		(753,335,485)	(759,852,197)	(757,691,769)	(764,689,386)
137	Difference		-	3	-	-	-	-	-
138				Not shown on H-12					

	A	R	S	T
1	PNM Exhibit MFH-2			
2	ADIT-3: ADIT Pivot Table			
3	Hyperlink to Lead Sheet			
4	R = Included in base period rate base at book value			
5	RR = Renewable Rider			
6	M = Included in base period rate base at MDC value			
7				
8	N = NON-UTILITY			
9	X = Underlying acct not in rate base			
10	Z = Zero adjusted balance			
11				
12				
13	Row Labels	IRS Proration	Test Adjustments	Adjusted Test
14	r	2,070,507		(678,837,556)
15	BOOK CAPITALIZED INTEREST			(7,457,359)
16	Liberalized Depreciation - Distribution	7,593		(196,352,472)
17	Liberalized Depreciation - Generation	3,038,282		(432,970,608)
18	Liberalized Depreciation - Transmission	321,601		(95,182,757)
19	LINE EXTENSION POLICY			957,131
20	PREPAID EXPENSES			(3,817,603)
21	AFTON WRITEDOWN			7,914,712
22	TAX CAPITALIZED INTEREST			22,148,898
23	Contributions In Aid of Construction			35,099,552
24	Pollution Control Facilities 4 Corners	32,935		(806,257)
25	FERC Customer Depreciation	(4,353)		1,306,498
26	Liberalized Depreciation - Other	(652,436)		5,897,085
27	Liberalized Depreciation - PV 3	(100,572)		(68,075,347)
28	Palo Verde Start-Up Amortization			250,026
29	Nuclear Fuel Amortization PV 1&2	(563,174)		9,805,017
30	Nuclear Fuel Amortization PV 3	(209,342)		5,205,916
31	Debt AFUDC	199,973		(27,464,814)
32	Pre-1981 Repair Allowance			(22,138,422)
33	Palo Verde Licensing Amortization			(4,759,808)
34	Net Operating Loss (NOL)			83,233,832
35	Deferred Federal Tax Credits			8,369,225
36	RR	(292,590)	-	(45,264,939)
37	Liberalized Depreciation - Renewables	(292,590)		(46,731,753)
38	Renewable NOL Allocation			-
39	Renewable NM AETC		-	1,466,814
40	M		8,746,574	(61,416,111)
41	ALVARADO SQUARE ABANDONMENT		-	(1,218,644)
42	ASSET RETIREMENT OBLIGATION		-	6,485,405
43	DEFERRED COAL COSTS		-	0
44	DOE SPENT FUEL SETTLEMENT		-	1,115,544
45	INJURY & DAMAGES		-	3,266,262
46	PCB REFINANCING		-	(5,939,444)
47	RATE CASE EXPENSE		-	(795,131)
48	RENEWABLE ENERGY EXPENSES		-	-
49	LOSS ON REACQUIRED DEBT		-	(3,059,757)
50	PENSION AMPP		-	2,466,832
51	Pension Qualified		8,697,406	(61,373,811)
52	Eastern Interconnect Project Gain		-	(0)
53	Palo Verde Construction Credits 1 & 2		-	63,992
54	Palo Verde Dry Cask Storage 1 & 2		-	0
55	Palo Verde Gain 1 & 2		-	155,882
56	Palo Verde Dry Cask Storage 3		-	(0)

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9	X = Underlying acct not in rate base			
10	Z = Zero adjusted balance			
11				
12				
13	Row Labels	IRS Proration	Test Adjustments	Adjusted Test
57	Palo Verde Prudence Audit 1 & 2		-	-
58	Coal Mine Decommissioning		-	(2,821,787)
59	LVGS Decommissioning		-	238,546
60	TOU Reg asset/liab		49,169	-
61	N			(12,323,944)
62	FEDERAL TAX CORRECTION			(59,937)
63	GAS PLANT DECOMM S FE			(166,093)
64	HEDGE LOSS			457,060
65	PVNGS DECOMM NON UTILITY			(17,373,732)
66	MISC NON OPERATING			525,214
67	NINE MILE TAP			25,870
68	LIBERALIZED DEPRECIATION NONOP			4,267,674
69	X			69,984,529
70	ACCRUED ILLNESS			302,627
71	ACCRUED VACATION			2,479,298
72	ALVARADO SQUARE			467,253
73	BAD DEBT ALLOWANCE			(54,573)
74	BIOMASS			(103,801)
75	BONUS ACCRUAL			(700,133)
76	COMPENSATION EXPENSE			(3,782,051)
77	DEBT ISSUANCE COST			(20,149)
78	EFFECT OF NM TAX RATE			499,981
79	ENERGY EFFICIENCY			1,430,952
80	ENVIRONMENTAL LIABILITY			5,622
81	EXTENDED LEAVE			28,581
82	FAS 109			10,637,313
83	FIN 48 INTEREST			(1,507,216)
84	FUEL CLAUSE ADJUSTMENT			(11,788,435)
85	GAIN REACQUIRED DEBT			(212,774)
86	GENERAL RESERVE			1,002,965
87	HI VOLTAGE RESERVE			2,485,857
88	INCENTIVE PAY PLANS			2,777,916
89	MARK TO MARKET			42,601,080
90	NM SOLAR ENERGY CENTER			119,094
91	PENSION VALUATION ALLOWANCE			3,903,079
92	PREPAID RENT REVENUE			(1,175)
93	PROPERTY TAX RESERVE			63,534
94	PV INCENTIVE PROGRAM			378,040
95	RATE RIDER			(368,771)
96	REGULATORY RESERVE			(5,938)
97	RENEWABLE CREDITS			27,564,601
98	RENEWABLE ENERGY CERTIFICATES			(711,930)
99	Renewable Rider			372,458

	A	R	S	T
1	PNM Exhibit MFH-2			
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6	M = Included in base period rate base at MDC value			
7				
8	N = NON-UTILITY			
9	X = Underlying acct not in rate base			
10	Z = Zero adjusted balance			
11				
12				
13	Row Labels	IRS Proration	Test Adjustments	Adjusted Test
100	REVENUE SUBJECT TO REFUND			375,036
101	ROW RESERVE			(37,832)
102	SIERRA CLUB			-
103	SJGS GROUNDWATER RESERVE			117,699
104	SUN REFINANCING			(2,099,670)
105	TRI STATE RIGHT OF WAY			(7,918)
106	UNREALIZED GAIN ON ENERGY TRADING			(1,841,732)
107	WAGES			334,809
108	WORKERS COMP			1,143,371
109	RATE RIDER 12			513,384
110	OTHER LEGAL ACCRUALS			(637,763)
111	SELF INSURANCE			255,941
112	STATE AND LOCAL TAX RESERVE			58,797
113	NAVAJO WORKFORCE TRAINING			237,872
114	SJGS AUDIT RESERVES			16,967
115	SJ RECLAMATION TRUST			118,395
116	FAS 115			(932,021)
117	SO2 ALLOWANCE CREDITS			32,661
118	SCR DEFERRED EXPENSES			(1,708,675)
119	OTHER POST EMPLOYMENT BENEFITS			(3,245,128)
120	PVNGS #2 CARRYING COSTS			-
121	FOUR CORNERS SURTAX SETTLEMENT			185,668
122	EPA BART ALTERNATIVE DEFERRED EXPENSES			(758,637)
123	Z			-
124	Zero Balance			-
125	Grand Total	1,777,917	8,746,574	(727,858,021)
126				
127				
128				
129				
130				
131				
132	Per ADIT sheet	1,777,917	8,746,574	(727,858,021)
133	Difference	-	-	-
134				
135	Per H-12	1,777,917	8,746,574	(785,518,605)
136	Rate base including renewables & mdcs, above	1,777,917	8,746,574	(785,518,606)
137	Difference	-	-	1
138				

	A	B	C	D	E	F	G	H	I	J	K	L
1			PNM Exhibit MFH-2									
2			ADIT-4: ADIT Rollforward									
3			Hyperlink to Lead Sheet									
4	N=NON-UTILITY											
5	X=Underlying acct not in rate base											
6	Z=Zero adjusted balance											
7	R=Included in base period rate base at book value											
8	RR=Renewable Rider											
9	M=Included In base period rate base at MDC value						12/31/13			12/31/13	2014Q1	03/31/14
10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj.s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
11	190000	190	MISC NON OPERATING	N		ACCUM DIT - MISC NON OPER FIT	525,203		11	525,214	-	525,214
12	1900003	190	Zero Balance	Z	253060	ADIT FIT - REGULATORY RESERVE	-			-	-	-
13	1900004	190	Zero Balance	Z		ADIT SIT - REGULATORY RESERVE	-			-	-	-
14	1900001	190	TRI STATE RIGHT OF WAY	X	253091	TRI STATE RIGHT OF WAY FIT	108,238			108,238	-	108,238
15	1900002	190	TRI STATE RIGHT OF WAY	X		TRI STATE RIGHT OF WAY SIT	(116,156)			(116,156)	-	(116,156)
16	190004	190	ALVARADO SQUARE	X	253002	ACCUM DIT - ALVARADO SQUARE FIT	383,930			383,930	-	383,930
17	190005	190	ALVARADO SQUARE	X		ACCUM DIT - ALVARADO SQUARE SIT	83,323			83,323	-	83,323
18	190009	190	WAGES	X	242008	DEFERRED FIT WAGES	260,286			260,286	-	260,286
19	190010	190	WAGES	X		DEFERRED SIT WAGES	56,491			56,491	-	56,491
20	190015	190	Pension Qualified	M	Q 242108, 182360	DEFERRED FIT PENSION	(81,396,424)			(81,396,424)	340,396	(81,056,028)
21	190016	190	Pension Qualified	M	182361	DEFERRED SIT PENSION	(16,666,393)			(16,666,393)	70,960	(16,595,433)
22	190019	190	Deferred Federal Tax Credits	r	Tax only	Alt Min Credit	105,491			105,491	-	105,491
23	190023	190	ACCRUED VACATION	X	242010 012 013	DEFERRED FIT ACCRUED VACATION	2,044,694			2,044,694	-	2,044,694
24	190024	190	ACCRUED VACATION	X		DEFERRED SIT ACCRUED VACATION	443,776			443,776	-	443,776
25	190027	190	Zero Balance	Z	253021	DEF FIT USBR	-		-	-	-	-
26	190028	190	Zero Balance	Z		DEF SIT USBR	-		-	-	-	-
27	190035	190	Eastern Interconnect Project Gain	m	253015	ACCUM DIT - EIP GAIN FIT	168,028			168,028	-	168,028
28	190036	190	Eastern Interconnect Project Gain	m		ACCUM DIT - EIP GAIN SIT	26,320			26,320	-	26,320
29	190039	190	Palo Verde Prudence Audit 1 & 2	M	55.75% * 254025-700	DEF FIT PV PRUDENCY AUDIT AMORT	140,114			140,114	-	140,114
30	190040	190	Palo Verde Prudence Audit 1 & 2	M		DEF SIT PV PRUDENCY AUDIT AMORT	(137,317)			(137,317)	-	(137,317)
31	190046	190	Contributions In Aid of Construction	R	107000 ct 807	DEFERRED FIT CONTRIB IN AID	26,670,928			26,670,928	374,682	27,045,610
32	190047	190	Contributions In Aid of Construction	R		DEFERRED SIT CONTRIB IN AID	5,788,579			5,788,579	78,108	5,866,687
33	190048	190	TAX CAPITALIZED INTEREST	R	Tax only	DEFERRED FIT CAPITALIZED INTEREST	18,788,793			18,788,793	562,383	19,351,176
34	190049	190	TAX CAPITALIZED INTEREST	R		DEFERRED SIT CAPITALIZED INTEREST	2,997,230			2,997,230	117,234	3,114,464
35	190050	190	GAS PLANT DECOMM S FE	N	253040, 283028	DEFERRED FIT GAS PLANT DECOMM S	(126,739)			(126,739)	-	(126,739)
36	190051	190	GAS PLANT DECOMM S FE	N		DEFERRED SIT GAS PLANT DECOMM	(27,505)			(27,505)	-	(27,505)
37	190052	190	ASSET RETIREMENT OBLIGATION	m	128000, 128100	DEF FIT NUCLEAR DECOMM	(30,811)			(30,811)	(1,111,404)	(1,142,215)
38	190053	190	ASSET RETIREMENT OBLIGATION	m	253019, 283023	DEF SIT NUCLEAR DECOMM	(9,779)			(9,779)	(231,684)	(241,463)
39	190054	190	Zero Balance	Z	Tax only	ACC DIT - IRS EXAMS 84 - 90 FIT	(1,352,963)		1,352,963	-	-	-
40	190055	190	Zero Balance	Z		ACC DIT - IRS EXAMS 84 - 90 SIT	2,222,086		(2,222,086)	-	-	-
41	190056	190	Palo Verde Construction Credits 1 & 2	M	254024	DEF FIT PV CONSTRUCTION CREDITS	118,441			118,441	-	118,441
42	190057	190	Palo Verde Construction Credits 1 & 2	M		DEF SIT PV CONSTRUCTION CREDITS	25,702			25,702	-	25,702
43	190084	190	GENERAL RESERVE	X	253000	DEFERRED FIT GENERAL RESERVE	677,606			677,606	-	677,606
44	190085	190	GENERAL RESERVE	X		DEFERRED SIT GENERAL RESERVE	147,068			147,068	-	147,068
45	190086	190	PCB REFINANCING	m	182303	DEFERRED FIT INTEREST RATE SWAP	32,615			32,615	-	32,615
46	190087	190	PCB REFINANCING	m		DEFERRED SIT INTEREST RATE SWAP	7,078			7,078	-	7,078
47	190088	190	COMPENSATION EXPENSE	X	242008	DEF FIT COMPENSATION EXPENSE	(2,058,442)			(2,058,442)	(917,902)	(2,976,344)
48	190089	190	COMPENSATION EXPENSE	X		DEF SIT COMPENSATION EXPENSE	(446,757)			(446,757)	(108,193)	(554,950)
49	190115	190	OTHER LEGAL ACCRUALS	X	253050	FIT DEFERRED OTHER LAWSUITS	439,340			439,340	-	439,340
50	190116	190	OTHER LEGAL ACCRUALS	X		SIT DEFERRED OTHER LAWSUITS	95,354			95,354	-	95,354
51	190128	190	NINE MILE TAP	N	Tax only	DEF FIT NINE MILE TAP	59,070			59,070	-	59,070
52	190129	190	NINE MILE TAP	N		DEF SIT NINE MILE TAP	12,818			12,818	-	12,818
53	190140	190	PVNGS DECOMM NON UTILITY	N		NUC DECOMM - NON OP FIT	484,816			484,816	-	484,816
54	190141	190	PVNGS DECOMM NON UTILITY	N		NUC DECOMM - NON OP SIT	108,318			108,318	-	108,318
55	190142	190	Palo Verde Gain 1 & 2	M	253027	FIT DEF PV GAIN ADJ	435,833			435,833	-	435,833

	A	B	C	D	E	F	G	H	I	J	K	L
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7	R=Included in base period rate base at book value											
8	RR=Renewable Rider											
9	M=Included in base period rate base at MDC value											
							12/31/13			12/31/13	2014Q1	03/31/14
10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj.s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
56	190143	190	Palo Verde Gain 1 & 2	M		SIT DEF PV GAIN ADJ	97,374			97,374	-	97,374
57	190146	190	Deferred Federal Tax Credits	R	Tax only	FIT DEFERRED R&D CREDIT	8,776,452			8,776,452	-	8,776,452
58	190147	190	Zero Balance	Z	228400	DEF FIT PV DECONTAMINATION NU	-			-	-	-
59	190148	190	Zero Balance	Z		DEF SIT PV DECONTAMINATION NU	(1)		1	-	-	-
60	190151	190	OTHER POST EMPLOYMENT BENEFITS	x	228300, 302, 303	DEFERRED FIT 401(h) CONTRIBUTION	(912,759)			(912,759)	-	(912,759)
61	190152	190	OTHER POST EMPLOYMENT BENEFITS	x		DEFERRED SIT 401(h) CONTRIBUTION	(198,110)			(198,110)	-	(198,110)
62	190161	190	PENSION VALUATION ALLOWANCE	x	OCI	FIT PENSION VALUATION ALLOWANCE	67,196,635			67,196,635	-	67,196,635
63	190162	190	PENSION VALUATION ALLOWANCE	x		SIT PENSION VALUATION ALLOWANCE	(63,293,556)			(63,293,556)	-	(63,293,556)
64	190163	190	REGULATORY RESERVE	X		FIT REGULATORY RESERVE	(4,879)			(4,879)	-	(4,879)
65	190164	190	REGULATORY RESERVE	X		SIT REGULATORY RESERVE	(1,059)			(1,059)	-	(1,059)
66	190165	190	ENVIRONMENTAL LIABILITY	X	253040	DEFERRED FIT ENVIRONMENTAL	4,619			4,619	-	4,619
67	190166	190	ENVIRONMENTAL LIABILITY	X		DEFERRED SIT ENVIRONMENTAL	1,003			1,003	-	1,003
68	190169	190	FAS 109	X	Tax only	ADIT FAS 109 FED	24,365,893			24,365,893	117,565	24,483,458
69	190170	190	FAS 109	X		ADIT FAS 109 ST	54,047,458			54,047,458	(4,726,387)	49,321,071
70	190175	190	WORKERS COMP	x	228200	DEF FIT WORKERS COMP	1,326,779			1,326,779	-	1,326,779
71	190176	190	WORKERS COMP	x		DEF SIT WORKERS COMP	287,959			287,959	-	287,959
72	190177	190	SELF INSURANCE	x	228201, 202	DEFERRED FIT GENERAL LIABILITY SELF	283,363			283,363	-	283,363
73	190178	190	SELF INSURANCE	x		DEFERRED SIT GENERAL LIABILITY SELF	61,500			61,500	-	61,500
74	190187	190	ASSET RETIREMENT OBLIGATION	m	101317, 326, 347, 108200	DEF FIT GAS PLANT DECOM SJ4	13,004,738			13,004,738	-	13,004,738
75	190188	190	ASSET RETIREMENT OBLIGATION	m	210, 299, 230000, 254023	DEF SIT GAS PLANT DECOM SJ4	2,822,511			2,822,511	-	2,822,511
76	190191	190	SELF INSURANCE	X		DEFERRED FIT AUTO SELF INSURANCE	8,837			8,837	-	8,837
77	190192	190	SELF INSURANCE	X		DEFERRED SIT AUTO SELF INSURANCE	1,912			1,912	-	1,912
78	190193	190	Zero Balance	z	Tax only	DEF FIT EIP REFINANCING COSTS	-			-	-	-
79	190194	190	Zero Balance	z		DEF SIT EIP REFINANCING COSTS	-			-	-	-
80	190195	190	Zero Balance	z	Tax only	DEF FIT PVNGS REG STUDY AMORT	1			1	-	1
81	190196	190	Zero Balance	z		DEF SIT PVNGS REG STUDY AMORT	(1)			(1)	-	(1)
82	190201	190	Palo Verde Dry Cask Storage 1 & 2	M	253077	DEF FIT PVNGS DRY CASKS	3,871,586			3,871,586	43,422	3,915,008
83	190202	190	Palo Verde Dry Cask Storage 1 & 2	M		DEF SIT PVNGS DRY CASKS	840,280			840,280	9,052	849,332
84	190205	190	LINE EXTENSION POLICY	R	Tax only	DEF FIT LINE EXTENSION POLICY	786,444			786,444	-	786,444
85	190206	190	LINE EXTENSION POLICY	R		DEF SIT LINE EXTENSION POLICY	170,687			170,687	-	170,687
86	190209	190	Zero Balance	Z	Tax only	DEF FIT TAX RATE ADJ. WAS 190209	1		(1)	-	-	-
87	190210	190	Zero Balance	Z		DEF SIT TAX RATE ADJ. WAS 190210	-			-	-	-
88	190215	190	OTHER LEGAL ACCRUALS	X		DEFERRED FIT ENVIRONMENTAL/LEG	(954,462)			(954,462)	-	(954,462)
89	190216	190	OTHER LEGAL ACCRUALS	X		DEFERRED SIT ENVIRONMENTAL/LEG	(207,154)			(207,154)	-	(207,154)
90	190217	190	HI VOLTAGE RESERVE	X	Offset at Co 7	DEFERRED FIT HI VOLTAGE RESERVE	2,042,548			2,042,548	-	2,042,548
91	190218	190	HI VOLTAGE RESERVE	X		DEFERRED SIT HI VOLTAGE RESERVE	443,309			443,309	-	443,309
92	190219	190	STATE AND LOCAL TAX RESERVE	X	236000 ct 874	DEFERRED FIT PROPERTY TAX RESERVE	-			-	-	-
93	190220	190	STATE AND LOCAL TAX RESERVE	X		DEFERRED SIT PROPERTY TAX RESERVE	-			-	-	-
94	190223	190	Zero Balance	Z		DEF FIT SONORA/AZ	(1,040,789)		1,040,789	-	-	-
95	190224	190	Zero Balance	Z		DEF SIT SONORA/AZ	(225,890)		225,890	-	-	-
96	190225	190	Zero Balance	Z	253056	DEF FIT WPM VOLATILITY RESERVE	7,060			7,060	-	-
97	190226	190	Zero Balance	Z		DEF SIT WPM VOLATILITY RESERVE	(7,060)			-	-	-
98	190229	190	Coal Mine Decommissioning	M	182301, 253008	DEF FIT COAL MINE DECOMM	9,362,480			9,362,480	526,878	9,889,358
99	190230	190	Coal Mine Decommissioning	M		DEF SIT COAL MINE DECOMM	2,032,007			2,032,007	109,833	2,141,840
100	190233	190	Zero Balance	Z		DEF FIT SONORA/AZ	1,040,789		(1,040,789)	-	-	-

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9			M=Included in base period rate base at MDC value				12/31/13			12/31/13	2014Q1	03/31/14
10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj.s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
101	190234	190	Zero Balance	Z		DEF SIT SONORA/AZ	225,890			-	-	-
102	190235	190	Coal Mine Decommissioning	M	182301, 253008	DEF FIT COAL MINE DECOMM NON OP	(193,067)		(225,890)	(193,067)	-	(193,067)
103	190236	190	Coal Mine Decommissioning	M		DEF SIT COAL MINE DECOMM NON OP	(41,903)			(41,903)	-	(41,903)
104	190252	190	BAD DEBT ALLOWANCE	X	174150, 242150, 144000	DEF FIT BAD DEBT ALLOWANCE	(54,925)			(54,925)	-	(54,925)
105	190253	190	BAD DEBT ALLOWANCE	X		DEF SIT BAD DEBT ALLOWANCE	(11,921)			(11,921)	-	(11,921)
106	190284	190	Contributions in Aid of Construction	r	107000 ct 807	ACCUM NM DIT-CONTRIB IN AID-FIT	1,102,350			1,102,350	-	1,102,350
107	190285	190	Contributions in Aid of Construction	r		ACCUM NM DIT-CONTRIB IN AID-SIT	239,251			239,251	-	239,251
108	190287	190	BIOMASS	x	182311	BIOMASS FIT	(27,508)			(27,508)	-	(27,508)
109	190288	190	BIOMASS	x		BIOMASS SIT	16,561			16,561	-	16,561
110	190291	190	PREPAID RENT REVENUE	X	253003	DEFERRED FIT PREPAID RENT	22,017			22,017	-	22,017
111	190292	190	PREPAID RENT REVENUE	X		DEFERRED SIT PREPAID RENT	4,778			4,778	-	4,778
112	190293	190	REVENUE SUBJECT TO REFUND	x	254002	DEFERRED FIT REVENUE SUBJECT TO	192,436			192,436	118,211	310,647
113	190294	190	REVENUE SUBJECT TO REFUND	x		DEFERRED SIT REVENUE SUBJECT TO	41,767			41,767	24,642	66,409
114	190310	190	Net Operating Loss (NOL)	R	Tax only	DEF FIT NOL	90,661,109		(28,071,118)	62,589,991	(24,445)	62,565,546
115	190311	190	Net Operating Loss (NOL)	R		DEF SIT NOL	36,094,738			36,094,738	75,117	36,169,855
116	190312	190	Zero Balance	Z	Tax only	DEF FIT NOL FIN 48	-			-	-	-
117	190313	190	Zero Balance	Z		DEF SIT NOL FIN 48	-			-	-	-
118	190343	190	Zero Balance	Z	253401, 402, 403	DEFERRED FIT SIGS EMISSION	(13)		13	-	-	-
119	190344	190	Zero Balance	Z		DEFERRED SIT SIGS EMISSION	(2)		2	-	-	-
120	190345	190	SIGS GROUNDWATER RESERVE	X	253401, 402, 403	DEFERRED FIT SIGS GROUNDWATER	45,395			45,395	-	45,395
121	190346	190	SIGS GROUNDWATER RESERVE	X		DEFERRED SIT SIGS GROUNDWATER	9,853			9,853	-	9,853
122	190347	190	Zero Balance	Z	253401, 402, 403	DEFERRED FIT SIGS GRAND CANYON	-			-	-	-
123	190348	190	Zero Balance	Z		DEFERRED FIT SIGS GRAND CANYON	-			-	-	-
124	190349	190	Zero Balance	Z		DEFERRED FIT CFC TRUST	21		(21)	-	-	-
125	190350	190	Zero Balance	Z		DEFERRED SIT CFC TRUST	4		(4)	-	-	-
126	190358	190	INJURY & DAMAGES	M	228210, 211, 212	DEF FIT IBNR RESERVE	14,679			14,679	-	14,679
127	190359	190	INJURY & DAMAGES	M		DEF SIT IBNR RESERVE	3,186			3,186	-	3,186
128	190360	190	INJURY & DAMAGES	M	228210, 211, 212	DEF FIT IBNR WORKERS COMP	986,093			986,093	-	986,093
129	190361	190	INJURY & DAMAGES	M		DEF SIT IBNR WORKERS COMP	214,022			214,022	-	214,022
130	190362	190	INJURY & DAMAGES	M	228210, 211, 212	DEF FIT IBNR AUTO LIABILITY	(3)			(3)	-	(3)
131	190363	190	INJURY & DAMAGES	M		DEF SIT IBNR AUTO LIABILITY	2			2	-	2
132	190364	190	INJURY & DAMAGES	M	228210, 211, 212	DEF FIT IBNR PUBLIC LIABILITY	610,727			610,727	-	610,727
133	190365	190	INJURY & DAMAGES	M		DEF SIT IBNR PUBLIC LIABILITY	132,544			132,544	-	132,544
134	190366	190	ROW RESERVE	X		DEF FIT ROW RESERVE GAS	238,922			238,922	-	238,922
135	190367	190	ROW RESERVE	X		DEF SIT ROW RESERVE GAS	51,854			51,854	-	51,854
136	190369	190	FEDERAL TAX CORRECTION	N	Tax only	DEF FIT FEDERAL TAX CORRECTION	40,597			40,597	-	40,597
137	190370	190	FEDERAL TAX CORRECTION	N		DEF SIT STATE TAX CORRECTION	(100,534)			(100,534)	-	(100,534)
138	190381	190	ROW RESERVE	X	186000 var	DEF FIT ROW RESERVE	(253,776)			(253,776)	-	(253,776)
139	190382	190	ROW RESERVE	X		DEF SIT ROW RESERVE	(55,081)			(55,081)	-	(55,081)
140	190383	190	Zero Balance	Z		DEF FIT RATE HEARING ADJ	-			-	-	-
141	190384	190	Zero Balance	Z		DEF SIT RATE HEARING ADJ	-			-	-	-
142	190385	190	Palo Verde Construction Credits 1 & 2	m	254024	DEF FIT COMBUSTION ENGINEERING	(46,240)			(46,240)	-	(46,240)
143	190386	190	Palo Verde Construction Credits 1 & 2	m		DEF SIT COMBUSTION ENGINEERING	(10,036)			(10,036)	-	(10,036)
144	190389	190	PROPERTY TAX RESERVE	X	236000 ct 874	DEF FIT NM TECH JOBS TAX CREDIT	(214,909)			(214,909)	-	(214,909)
145	190390	190	PROPERTY TAX RESERVE	X		DEF SIT NM TECH JOBS TAX CREDIT	(46,643)			(46,643)	-	(46,643)

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10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj.s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
146	190395	190	Zero Balance	Z		DEF FIT IMPAIRMENT RESERVE	1		(1)	-	-	-
147	190396	190	Zero Balance	Z		DEF SIT IMPAIRMENT RESERVE	-		-	-	-	-
148	190399	190	Zero Balance	z		DEF FIT SJ AUDIT RESERVES	-		-	-	-	-
149	190400	190	Zero Balance	z		DEF SIT SJ AUDIT RESERVES	-		-	-	-	-
150	190401	190	RATE RIDER	x		DEF FIT Rate Rider	(2,157)			(2,157)	-	(2,157)
151	190402	190	RATE RIDER	x		DEF SIT Rate Rider	(468)			(468)	-	(468)
152	190403	190	RENEWABLE CREDITS	x	Tax only	Def Renewable GBC Carryover	14,407,752			14,407,752	-	14,407,752
153	190404	190	INCENTIVE PAY PLANS	X	242000	DEF FIT INCENTIVE PAY PLANS	2,256,892			2,256,892	-	2,256,892
154	190405	190	INCENTIVE PAY PLANS	X		DEF SIT INCENTIVE PAY PLANS	489,830			489,830	-	489,830
155	190406	190	ENERGY EFFICIENCY	x	182315	DEF FIT ENERGY EFFICIENCY	1,175,767			1,175,767	-	1,175,767
156	190407	190	ENERGY EFFICIENCY	x		DEF SIT ENERGY EFFICIENCY	255,185			255,185	-	255,185
157	190413	190	NM SOLAR ENERGY CENTER	X		DEF FIT NM SOLAR ENERGY CENTER	27,982			27,982	-	27,982
158	190414	190	NM SOLAR ENERGY CENTER	X		DEF SIT NM SOLAR ENERGY CENTER	6,074			6,074	-	6,074
159	190415	190	DOE SPENT FUEL SETTLEMENT	m	253077	DEF FIT DOE SPENT FUEL SETTLEMENT	96,430			96,430	-	96,430
160	190416	190	DOE SPENT FUEL SETTLEMENT	m		DEF SIT DOE SPENT FUEL SETTLEMENT	20,930			20,930	-	20,930
161	190419	190	SIERRA CLUB	X	253050	DEF FIT Sierra Club	-			-	-	-
162	190420	190	SIERRA CLUB	X		DEF SIT Sierra Club	-			-	-	-
163	190421	190	LVGS Decommissioning	m	182371, 254363	DEF FIT LV Decom	315,852			315,852	-	315,852
164	190422	190	LVGS Decommissioning	m		DEF SIT LV Decom	68,552			68,552	-	68,552
165	190423	190	EXTENDED LEAVE	x		DEF FIT Extended Leave	33,786			33,786	-	33,786
166	190424	190	EXTENDED LEAVE	x		DEF SIT Extended Leave	7,331			7,331	-	7,331
167	190425	190	Coal Mine Decommissioning	M		DEF FIT San Juan Reclamation Trust	(5,882)			(5,882)	-	(5,882)
168	190426	190	Coal Mine Decommissioning	M		DEF SIT San Juan Reclamation Trust	(1,277)			(1,277)	-	(1,277)
169	190429	190	EFFECT OF NM TAX RATE	x		DEF FIT EFFECT OF NM TAX RATE	372,844			372,844	9,721	382,565
170	190430	190	EFFECT OF NM TAX RATE	x		DEF SIT EFFECT OF NM TAX RATE	62,851			62,851	1,639	64,490
171	190431	190	Renewable NM AETC	RR		DEF FIT RENEWABLES NM AETC AMO	1,377,209			1,377,209	-	1,377,209
172	190432	190	Renewable NM AETC	RR		DEF SIT RENEWABLES NM AETC AMO	298,905			298,905	-	298,905
173	190433	190	NAVAJO WORKFORCE TRAINING	x		DEF FIT NAVAJO WORKFORCE TRAIN	195,174			195,174	-	195,174
174	190434	190	NAVAJO WORKFORCE TRAINING	x		DEF SIT NAVAJO WORKFORCE TRAIN	42,360			42,360	-	42,360
175	190435	190	SIGS AUDIT RESERVES	x		DEF FIT SJ AUDIT RESERVES	366,300		-	366,300	(143,041)	223,259
176	190436	190	SIGS AUDIT RESERVES	x		DEF SIT SJ AUDIT RESERVES	79,501		-	79,501	(29,818)	49,683
177	190437	190	SJ RECLAMATION TRUST	x		DEF FIT SJ RECLAMATION TRUST I	16,921			16,921	-	16,921
178	190438	190	SJ RECLAMATION TRUST	x		DEF SIT SJ RECLAMATION TRUST I	3,673			3,673	-	3,673
179	190441	190	Net Operating Loss (NOL)	R		DEF FIT NOL - VALUATION ALLOWA	-			-	-	-
180	190442	190	Net Operating Loss (NOL)	R		DEF SIT NOL - VALUATION ALLOWA	-			-	-	-
181	190443	190	FOUR CORNERS SURTAX SETTLEMENT	x	253050 loc 715	DEF FIT FOUR CORNERS SURTAX SE	-			-	-	-
182	190444	190	FOUR CORNERS SURTAX SETTLEMENT	x		DEF SIT FOUR CORNERS SURTAX SE	-			-	-	-
183	190445	190	DOE SPENT FUEL SETTLEMENT	m	253050 loc 723	DEF FIT DOE REFUND 2010 RATE C	-			-	-	-
184	190446	190	DOE SPENT FUEL SETTLEMENT	m		DEF SIT DOE REFUND 2010 RATE C	-			-	-	-
185	190447	190	DOE SPENT FUEL SETTLEMENT	m	254375	DEF FIT DOE REFUND 2010 RATE C	-			-	-	-
186	190448	190	DOE SPENT FUEL SETTLEMENT	m		DEF SIT DOE REFUND 2010 RATE C	-			-	-	-
187	190900	190	Zero Balance	z		CURRENT ADIT Asset	-		-	-	-	-
188	281000	281	Pollution Control Facilities 4 Corners	R	101	DEF FIT FOUR CORNERS SO2 REV	(458,264)			(458,264)	-	(458,264)
189	281001	281	Pollution Control Facilities 4 Corners	R		DEF SIT FOUR CORNERS SO2 REV BULK	(73,454)			(73,454)	-	(73,454)
190	281003	281	FAS 109	X	Tax only	FAS 109 FIT	(3,812,392)			(3,812,392)	-	(3,812,392)

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							12/31/13			12/31/13	2014Q1	03/31/14
10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj.s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
191	281004	281	FAS 109	X		FAS 109 SIT	(853,410)			(853,410)	-	(853,410)
192	282000	282	LIBERALIZED DEPRECIATION NONOP	N	101	FIT EXCESS TAX DEPRECIATION	3,121,008			3,121,008	-	3,121,008
193	282001	282	LIBERALIZED DEPRECIATION NONOP	N		SIT EXCESS TAX DEPRECIATION	739,203			739,203	-	739,203
194	282003	282	Liberalized Depreciation - Other	R	101	FIT EXCESS TAX DEPRECIATION	(327,899,569)	656,508,188	(97,277,602)	231,331,017	(3,546,334)	227,784,683
195	282004	282	Liberalized Depreciation - Other	R		SIT EXCESS TAX DEPRECIATION	(65,518,005)		(13,594,680)	(79,112,683)	(777,699)	(79,890,382)
196	282005	282	FERC Customer Depreciation	R	101	DEF FIT PRE ACRS	972,703			972,703	-	972,703
197	282006	282	FERC Customer Depreciation	R		DEF SIT PRE ACRS	290,589			290,589	-	290,589
198	282007	282	Palo Verde Start-Up Amortization	R	101	FIT PVNGS STARTUP	263,465			263,465	-	263,465
199	282008	282	Palo Verde Start-Up Amortization	R		SIT PVNGS STARTUP	(13,439)			(13,439)	-	(13,439)
200	282009	282	Nuclear Fuel Amortization PV 1&2	R		FIT EXCESS TAX DEPREC NUC FUEL	(5,954,997)	5,954,997		-	-	-
201	282010	282	Nuclear Fuel Amortization PV 1&2	R		SIT EXCESS TAX DEPREC NUC FUEL	(1,429,308)	1,429,308		-	-	-
202	282011	282	Liberalized Depreciation - PV 3	R	101	FIT PALO VERDE #3	(55,437,784)			(55,437,784)	-	(55,437,784)
203	282012	282	Liberalized Depreciation - PV 3	R		SIT PALO VERDE #3	(11,381,591)			(11,381,591)	-	(11,381,591)
204	282013	282	Liberalized Depreciation - Other	R	101	FIT SAN JUAN #4	(16,096,598)			(16,096,598)	-	(16,096,598)
205	282014	282	Liberalized Depreciation - Other	R		SIT SAN JUAN #4	(2,193,518)			(2,193,518)	-	(2,193,518)
206	282015	282	Zero Balance	Z	Tax only	REVERSE EXCESS ADIT FOR PAYROLL	(2,833,900)		2,833,900	-	-	-
207	282016	282	Zero Balance	Z		REVERSE EXCESS ADIT FOR PAYROLL	(531,630)		531,630	-	-	-
208	282017	282	Debt AFUDC	R	101	DEF FIT AFUDC DEBT	(14,661,407)			(14,661,407)	(345,342)	(15,006,749)
209	282018	282	Debt AFUDC	R		DEF SIT AFUDC DEBT	(3,206,224)			(3,206,224)	(71,991)	(3,278,215)
210	282019	282	Palo Verde Licensing Amortization	R	tax only	DEF FIT PV LICENSING AMT	(3,537,187)			(3,537,187)	-	(3,537,187)
211	282020	282	Palo Verde Licensing Amortization	R		DEF SIT PV LICENSING AMT	(770,447)			(770,447)	-	(770,447)
212	282021	282	ASSET RETIREMENT OBLIGATION	m	128000, 128100,	DEF FIT NUCLEAR DECOM TRUST INT	16,096,038			16,096,038	644,247	16,740,285
213	282022	282	ASSET RETIREMENT OBLIGATION	m	253019, 253023	DEF SIT NUCLEAR DECOM TRUST INT	3,489,984			3,489,984	134,301	3,624,285
214	282025	282	Pre-1981 Repair Allowance	R	Tax only	REPAIR ALLOWANCE ON PRE 81	(18,190,422)			(18,190,422)	-	(18,190,422)
215	282026	282	Pre-1981 Repair Allowance	R		REPAIR ALLOWANCE ON PRE 81	(3,948,000)			(3,948,000)	-	(3,948,000)
216	282031	282	Liberalized Depreciation - Other	R	Tax only	DEF FIT DREXEL AMORTIZATION	1,767,848			1,767,848	-	1,767,848
217	282032	282	Liberalized Depreciation - Other	R		DEF SIT DREXEL AMORTIZATION	383,691			383,691	-	383,691
218	282033	282	FAS 109	x	Tax only	ADIT FAS 109 FED	(27,176,231)			(27,176,231)	-	(27,176,231)
219	282034	282	FAS 109	x		ADIT FAS 109 ST	(8,158,951)			(8,158,951)	-	(8,158,951)
220	282050	282	Zero Balance	Z	101	DEF FIT.REMOVAL COSTS	(35,303)		35,303	-	-	-
221	282051	282	Zero Balance	Z		DEF SIT REMOVAL COSTS	(7,662)		7,662	-	-	-
222	282052	282	ASSET RETIREMENT OBLIGATION	M	101317, 326, 347, 108200	DEF FIT ASSET RETIREMENT	21,463,108			21,463,108	455,313	21,918,421
223	282053	282	ASSET RETIREMENT OBLIGATION	M	210, 299, 253000, 254023	DEF SIT ASSET RETIREMENT	4,658,290			4,658,290	94,914	4,753,204
224	282185	282	Liberalized Depreciation - Other	R	Tax only	REVERSE EXCESS ADIT FOR	9,246,178		(9,246,178)	-	-	-
225	282186	282	Liberalized Depreciation - Other	R		REVERSE EXCESS ADIT FOR	75,408		(75,408)	-	-	-
226	282187	282	Zero Balance	Z	Tax only	DEFERRED FIT LXP DEPRECIATION	(41,612)		41,612	-	-	-
227	282188	282	Zero Balance	Z		DEFERRED SIT LXP DEPRECIATION	(9,031)		9,031	-	-	-
228	282189	282	Zero Balance	Z	Tax only	DEFERRED FIT REMOVAL LAG 481(a)	(1,000,514)		1,000,514	-	-	-
229	282190	282	Zero Balance	Z		DEFERRED SIT REMOVAL LAG 481(a)	(217,148)		217,148	-	-	-
230	282191	282	Zero Balance	Z	Tax only	DEFERRED FIT INDIAN RESERVATION	(274,173)		274,173	-	-	-
231	282192	282	Zero Balance	Z		DEFERRED SIT INDIAN RESERVATION	(59,505)		59,505	-	-	-
232	282193	282	Zero Balance	Z	Tax only	DEFERRED FIT BONUS DEPRECIATION	(266,068)		266,068	-	-	-
233	282194	282	Zero Balance	Z		DEFERRED SIT BONUS DEPRECIATION	(57,746)		57,746	-	-	-
234	282195	282	Zero Balance	Z	Tax only	DEFERRED FIT REMOVAL COSTS	(230,269)		230,269	-	-	-
235	282196	282	Zero Balance	Z		DEFERRED SIT REMOVAL COSTS	(49,976)		49,976	-	-	-

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10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj.s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
236	282197	282	Zero Balance	Z	Tax only	DEFERRED FIT AMORTIZATION SRP	47,684		(47,684)	-	-	-
237	282198	282	Zero Balance	Z		DEFERRED SIT AMORTIZATION SRP	10,349		(10,349)	-	-	-
238	282201	282	Zero Balance	Z	101	DEF FIT TURBINE WRITE DOWN	-		-	-	-	-
239	282202	282	Zero Balance	Z		DEF SIT TURBINE WRITE DOWN	-		-	-	-	-
240	282203	282	ASSET RETIREMENT OBLIGATION	m		ADFIT - ARO CUMULATIVE EFFECT	224,672			224,672	-	224,672
241	282204	282	ASSET RETIREMENT OBLIGATION	m		ADFIT - ARO CUMULATIVE EFFECT	48,762			48,762	-	48,762
242	282243	282	Zero Balance	Z	101	DEF FIT GAIN/LOSS ON ASSET	7,331,511		(7,331,511)	-	-	-
243	282244	282	Zero Balance	Z		DEF SIT NM GAIN/LOSS ON ASSET	1,591,207		(1,591,207)	-	-	-
244	282267	282	AFTON WRITEDOWN	R	101	DEF FIT AFTON WRITE OFF	6,503,263			6,503,263	-	6,503,263
245	282268	282	AFTON WRITEDOWN	R		DEF SIT AFTON WRITE OFF	1,411,449			1,411,449	-	1,411,449
246	282304	282	Nuclear Fuel Amortization PV 1&2	R		DEF FIT EXCESS BOOK AMORT NUC	13,172,869	(13,172,869)		-	-	-
247	282305	282	Nuclear Fuel Amortization PV 1&2	R		DEF SIT EXCESS BOOK AMORT NUC	2,859,001	(2,859,001)		-	-	-
248	282306	282	Zero Balance	Z	Tax only	DEF FIT Sec 174	(8,558,504)		8,558,504	-	-	-
249	282307	282	Zero Balance	Z		DEF SIT Sec 174	(1,857,515)		1,857,515	-	-	-
250	282308	282	Zero Balance	Z	Tax only	DEF FIT 263A ADJ	(17,435,403)		17,435,403	-	885,018	885,018
251	282309	282	Zero Balance	Z		DEF SIT 263A ADJ	(3,784,130)		3,784,130	-	184,491	184,491
252	282310	282	Zero Balance	Z	Tax only	DEF FIT - F&C	(67,254,439)		67,254,439	-	-	-
253	282311	282	Zero Balance	Z		DEF SIT - F&C	(7,956,254)		7,956,254	-	-	-
254	282312	282	Zero Balance	Z	Tax only	ADIT SECTION 481 ADJ. - FEDERAL	(10,082,411)		10,082,411	-	-	-
255	282313	282	Zero Balance	Z		ADIT SECTION 481 ADJ. - STATE	(2,188,258)		2,188,258	-	-	-
256	282314	282	Zero Balance	Z	Tax only	DEF FIT - REPAIRS 481(a)	(7,658,736)		7,658,736	-	-	-
257	282315	282	Zero Balance	Z		DEF SIT - REPAIRS 481(a)	(1,662,229)		1,662,229	-	-	-
258	282318	282	Zero Balance	Z	tax only	DEF FIT RELOCATIONS	4,274,986		(4,274,986)	-	-	-
259	282319	282	Zero Balance	Z		DEF SIT RELOCATIONS	927,829		(927,829)	-	-	-
260	282320	282	Liberalized Depreciation - Other	R	tax only	DEF FIT REPAIRS	(117,153,207)		(3,383,750)	(120,536,957)	(1,870,134)	(122,407,091)
261	282321	282	Liberalized Depreciation - Other	R		DEF SIT REPAIRS	(23,348,392)		(734,400)	(24,082,792)	(389,847)	(24,472,639)
262	282322	282	ALVARADO SQUARE ABANDONMENT	m		DEF FIT Alvarado Square	(1,294,338)			(1,294,338)	-	(1,294,338)
263	282323	282	ALVARADO SQUARE ABANDONMENT	m		DEF SIT Alvarado Square	(280,920)			(280,920)	-	(280,920)
264	282386	282	Zero Balance	Z	Tax only	DEF FIT Sec 174	-		-	-	-	-
265	282387	282	Zero Balance	Z		DEF SIT Sec 174	-		-	-	-	-
266	282500	282	Zero Balance	Z		GAS SALE TRANSFER	-		-	-	-	-
267	283001	283	BONUS ACCRUAL	X		RESULTS PAY FIT	(575,272)			(575,272)	-	(575,272)
268	283002	283	BONUS ACCRUAL	X		RESULTS PAY SIT	(124,855)			(124,855)	-	(124,855)
269	283004	283	Zero Balance	Z		DEFERRED FUEL FIT	-		-	-	-	-
270	283005	283	Zero Balance	Z		DEFERRED FUEL SIT	-		-	-	-	-
271	283008	283	Zero Balance	Z		DEF FIT COMPUTER SOFTWARE	(4,462,737)		4,462,737	-	-	-
272	283009	283	Zero Balance	Z		DEF SIT COMPUTER SOFTWARE	(758,667)		758,667	-	-	-
273	283010	283	LOSS ON REACQUIRED DEBT	M	189000,001	DEF FIT AMORT LOSS REACQUIRED	(3,119,659)			(3,119,659)	-	(3,119,659)
274	283013	283	LOSS ON REACQUIRED DEBT	M		DEF SIT AMOR LOSS REACQUIRED	(653,346)			(653,346)	-	(653,346)
275	283019	283	GAIN REACQUIRED DEBT	X	257000	DEF FIT AMORT GAIN REACQUIRED	(174,832)			(174,832)	-	(174,832)
276	283020	283	GAIN REACQUIRED DEBT	X		DEF SIT AMORT GAIN REACQUIRED	(37,942)			(37,942)	-	(37,942)
277	283023	283	Pension Qualified	m	242108	FIT PENSION CURTAILMENT	(740,908)			(740,908)	-	(740,908)
278	283024	283	Pension Qualified	m		SIT PENSION CURTAILMENT	(160,794)			(160,794)	-	(160,794)
279	283034	283	RATE CASE EXPENSE	M	316	DEF FIT RATE CASE EXPENSE	(390,828)			(390,828)	10,860	(379,968)
280	283035	283	RATE CASE EXPENSE	M		DEF SIT RATE CASE EXPENSE	(84,826)			(84,826)	2,264	(82,562)

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4	N=NON-UTILITY											
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7	R=Included in base period rate base at book value											
8	RR=Renewable Rider											
9	M=Included in base period rate base at MDC value						12/31/13			12/31/13	2014Q1	03/31/14
10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj,s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
281	283144	283	FAS 109	X	Tax only	ADIT FAS 109 FED	(15,830,604)			(15,830,604)	-	(15,830,604)
282	283145	283	FAS 109	X		ADIT FAS 109 ST	(3,630,338)			(3,630,338)	-	(3,630,338)
283	283154	283	ASSET RETIREMENT OBLIGATION	m	128000, 128100, 182340	FIT NUCLEAR DECOM QUALIFIED BULK	(18,382,946)			(18,382,946)	(398,523)	(18,781,469)
284	283155	283	ASSET RETIREMENT OBLIGATION	m	341,306,316	SIT NUCLEAR DECOM QUALIFIED BULK	(3,989,779)			(3,989,779)	(83,076)	(4,072,855)
285	283156	283	COMPENSATION EXPENSE	x	211140	STOCK OPTIONS FIT	(6,080)			(6,080)	-	(6,080)
286	283157	283	COMPENSATION EXPENSE	x		STOCK OPTIONS SIT	(1,320)			(1,320)	-	(1,320)
287	283158	283	PVNGS DECOMM NON UTILITY	N	OCI	PVNGS DECOMM NON UTILITY FIT	(12,930,375)			(12,930,375)	(196,750)	(13,127,125)
288	283159	283	PVNGS DECOMM NON UTILITY	N		PVNGS DECOMM NON UTILITY SIT	(2,806,285)			(2,806,285)	69,790	(2,736,495)
289	283160	283	FAS 115	X	OCI	FAS 115 FIT	(1,163,510)			(1,163,510)	-	(1,163,510)
290	283161	283	FAS 115	X		FAS 115 SIT	231,489			231,489	-	231,489
291	283162	283	MARK TO MARKET	x	OCI	DEF FIT MARK TO MARKET	33,949,513			33,949,513	(262,648)	33,686,865
292	283163	283	MARK TO MARKET	x		DEF SIT MARK TO MARKET	8,963,990			8,963,990	(46,757)	8,917,233
293	283164	283	Zero Balance	Z		DEF FIT SANTA FE	(1,171,094)		1,171,094	-	-	-
294	283165	283	Zero Balance	Z		DEF SIT SANTA FE	(254,171)		254,171	-	-	-
295	283166	283	Zero Balance	Z	Tax only	DEFERRED FIT ACCRUAL HOLIDAY PAY	-		-	-	-	-
296	283167	283	Zero Balance	Z		DEFERED SIT ACCRUAL HOLIDAY PAY	-		-	-	-	-
297	283168	283	UNREALIZED GAIN ON ENERGY TRADING	X	174000, 219000	DEF FIT UNREALIZED GAIN ON ENERGY	39,561			39,561	900,755	940,316
298	283169	283	UNREALIZED GAIN ON ENERGY TRADING	X		DEF SIT UNREALIZED GAIN ON ENERGY	8,584			8,584	187,772	196,356
299	283170	283	Zero Balance	Z	186010	DEFERRED FIT TRANSITION COSTS	-			-	-	-
300	283171	283	Zero Balance	Z		DEFERRED SIT TRANSITION COSTS	-			-	-	-
301	283174	283	HEDGE LOSS	N		DEFERRED FIT HEDGE LOSS	395,030			395,030	-	395,030
302	283175	283	HEDGE LOSS	N		DEFERRED SIT HEDGE LOSS	62,030			62,030	-	62,030
303	283180	283	ACCRUED ILLNESS	X	242011	DEFERRED FIT ACCRUED ILLNESS	248,655			248,655	-	248,655
304	283181	283	ACCRUED ILLNESS	X		DEFERRED SIT ACCRUED ILLNESS	53,972			53,972	-	53,972
305	283182	283	BOOK CAPITALIZED INTEREST	R	101	DEFERRED FIT BOOK CAPITALIZED	(5,786,118)			(5,786,118)	-	(5,786,118)
306	283183	283	BOOK CAPITALIZED INTEREST	R		DEFERRED SIT BOOK CAPITALIZED	(1,255,805)			(1,255,805)	-	(1,255,805)
307	283185	283	Zero Balance	Z		DEF FIT ERP	(74,679)		74,679	-	-	-
308	283186	283	Zero Balance	Z		DEF SIT ERP	(16,208)		16,208	-	-	-
309	283187	283	ASSET RETIREMENT OBLIGATION	m	101317, 326, 347, 108200	FAS 143 FIT	(20,042,441)			(20,042,441)	-	(20,042,441)
310	283188	283	ASSET RETIREMENT OBLIGATION	m	210, 299, 230000, 254023	FAS 143 SIT	(4,349,953)			(4,349,953)	-	(4,349,953)
311	283189	283	Zero Balance	Z	186000	DEF FIT RTO TRANSITION COSTS	-			-	-	-
312	283190	283	Zero Balance	Z		DEF SIT RTO TRANSITION COSTS	-			-	-	-
313	283191	283	Coal Mine Decommissioning	M	182301, 253008	DEF FIT COAL CONTRACT BUYOUT	(11,723,858)			(11,723,858)	-	(11,723,858)
314	283192	283	Coal Mine Decommissioning	M		DEF SIT COAL CONTRACT BUYOUT	(2,544,512)			(2,544,512)	-	(2,544,512)
315	283193	283	PREPAID EXPENSES	R	165000, 001, 025	DEFERRED FIT PREPAID EXPENSES	(3,026,563)			(3,026,563)	-	(3,026,563)
316	283194	283	PREPAID EXPENSES	R		DEFERRED SIT PREPAID EXPENSES	(656,873)			(656,873)	-	(656,873)
317	283201	283	PCB REFINANCING	m	182303	DEF FIT - PCB REFINANCING	(5,947,091)			(5,947,091)	-	(5,947,091)
318	283202	283	PCB REFINANCING	m		DEF SIT - PCB REFINANCING	(1,290,741)			(1,290,741)	-	(1,290,741)
319	283203	283	SUN REFINANCING	x	182304	DEF FIT - SUN REFINANCING	315,031			315,031	-	315,031
320	283204	283	SUN REFINANCING	x		DEF SIT - SUN REFINANCING	82,001			82,001	-	82,001
321	283205	283	Zero Balance	Z		DEF FIT - SANTA FE LAND DONATION	1,171,094		(1,171,094)	-	-	-
322	283206	283	Zero Balance	Z		DEF SIT - SANTA FE LAND DONATION	254,171		(254,171)	-	-	-
323	283207	283	DEBT ISSUANCE COST	X	181228	DEF FIT REG ASSET - DEBT ISSUANCE	(39,697)			(39,697)	-	(39,697)
324	283208	283	DEBT ISSUANCE COST	X		DEF SIT REG ASSET - DEBT ISSUANCE	(8,614)			(8,614)	-	(8,614)
325	283210	283	LOSS ON REACQUIRED DEBT	M		DEF FIT AMORT LOSS ON REACQ DEBT	(177,718)			(177,718)	-	(177,718)

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9	M=Included in base period rate base at MDC value						12/31/13			12/31/13	2014Q1	03/31/14
10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj.s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
326	283213	283	LOSS ON REACQUIRED DEBT	M		DEF SIT AMORT LOSS ON REACQ DEBT	(38,571)			(38,571)	-	(38,571)
327	283215	283	SUN REFINANCING	X	189228	DEF FIT AMORT LOSS REACQ DEBT	(1,704,127)			(1,704,127)	-	(1,704,127)
328	283216	283	SUN REFINANCING	X		DEF SIT AMORT LOSS REACQ DEBT	(969,858)			(969,858)	-	(969,858)
329	283217	283	SUN REFINANCING	X	182304	DEF FIT REGULATORY ASSET - SUN	(404,119)			(404,119)	-	(404,119)
330	283218	283	SUN REFINANCING	X		DEF SIT REGULATORY ASSET - SUN	(87,710)			(87,710)	-	(87,710)
331	283223	283	STATE AND LOCAL TAX RESERVE	X		DEFERRED FIT PROPERTY TAX RESERVE	48,312			48,312	-	48,312
332	283224	283	STATE AND LOCAL TAX RESERVE	X		DEFERRED FIT PROPERTY TAX RESERVE	10,485			10,485	-	10,485
333	283225	283	Zero Balance	Z	253511	DEFERRED FIT CALIFORNIA	-			-	-	-
334	283226	283	Zero Balance	Z		DEFERRED FIT CALIFORNIA	-			-	-	-
335	283231	283	PCB REFINANCING	m	189182	DEF FIT AMORT LOSS REACQ DEBT -	801,318			801,318	-	801,318
336	283232	283	PCB REFINANCING	m		DEF SIT AMORT LOSS REACQ DEBT -	173,914			173,914	-	173,914
337	283233	283	PCB REFINANCING	m	189182	DEF FIT LOSS REACQ DEBT - PCB	1,396,404			1,396,404	-	1,396,404
338	283234	283	PCB REFINANCING	m		DEF SIT LOSS REACQ DEBT - PCB	303,072			303,072	-	303,072
339	283235	283	SUN REFINANCING	x	189228	DEF FIT LOSS ON REACQ DEBT - SUN	(789,373)			(789,373)	-	(789,373)
340	283236	283	SUN REFINANCING	x		DEF SIT LOSS ON REACQ DEBT - SUN	(171,323)			(171,323)	-	(171,323)
341	283240	283	SO2 ALLOWANCE CREDITS	x		DEF FIT SO2 ALLOWANCES INVENTORY	225,689			225,689	-	225,689
342	283241	283	SO2 ALLOWANCE CREDITS	x		DEF NM SIT SO2 ALLOWANCES	48,983			48,983	-	48,983
343	283275	283	BAD DEBT ALLOWANCE	X	147150, 252150, 144000	DEF FIT BAD DEBT ALLOWANCE	10,084			10,084	-	10,084
344	283276	283	BAD DEBT ALLOWANCE	X		DEF SIT BAD DEBT ALLOWANCE	2,189			2,189	-	2,189
345	283296	283	PV INCENTIVE PROGRAM	x	182312	PV INCENTIVE PROGRAM FIT	(692,292)			(692,292)	1,063,066	370,774
346	283297	283	PV INCENTIVE PROGRAM	x		PV INCENTIVE PROGRAM SIT	(150,252)			(150,252)	221,608	71,356
347	283298	283	BIOMASS	x	182311	DEFERRED FIT BIOMASS	(76,295)			(76,295)	-	(76,295)
348	283299	283	BIOMASS	x		DEFERRED SIT BIOMASS	(16,559)			(16,559)	-	(16,559)
349	283300	283	RENEWABLE ENERGY CERTIFICATES	x	182305	DEFERRED FIT RENEWABLE ENERGY	(3,738,928)			(3,738,928)	173,891	(3,565,037)
350	283301	283	RENEWABLE ENERGY CERTIFICATES	x		DEFERRED SIT RENEWABLE ENERGY	(811,486)			(811,486)	36,249	(775,237)
351	283317	283	RATE CASE EXPENSE	M		DEF FIT TRANSMISSION RATE CASE	(110,340)			(110,340)	-	(110,340)
352	283318	283	RATE CASE EXPENSE	M		DEF SIT TRANSMISSION RATE CASE	(23,948)			(23,948)	-	(23,948)
353	283325	283	Zero Balance	Z	Tax only	DEF FIT SELF PROPOSED	-			-	-	-
354	283326	283	Zero Balance	Z		DEF SIT SELF PROPOSED	-			-	-	-
355	283361	283	BONUS ACCRUAL	X		DEF FIT RBP 481A ADJ.	3,061,076			3,061,076	-	3,061,076
356	283362	283	BONUS ACCRUAL	X		DEF SIT RBP 481A ADJ.	664,357			664,357	-	664,357
357	283363	283	BONUS ACCRUAL	X		DEF FIT RBP	(3,061,077)			(3,061,077)	-	(3,061,077)
358	283364	283	BONUS ACCRUAL	X		DEF SIT RBP	(664,362)			(664,362)	-	(664,362)
359	283367	283	FIN 48 INTEREST	X	171002, 237008	DEF FIT FIN 48 INT	(2,197,878)			(2,197,878)	-	(2,197,878)
360	283368	283	FIN 48 INTEREST	X		DEF SIT FIN 48 INT	(477,021)			(477,021)	-	(477,021)
361	283369	283	RATE CASE EXPENSE	M		DEF FIT NM RATE CASE	-			-	-	-
362	283370	283	RATE CASE EXPENSE	M		DEF SIT NM RATE CASE	-			-	-	-
363	283382	283	Zero Balance	Z	186000	DEF FIT EMERGENCY FUEL COSTS	-			-	-	-
364	283383	283	Zero Balance	Z		DEF SIT EMERGENCY FUEL COSTS	-			-	-	-
365	283386	283	FIN 48 INTEREST	X	171002, 237008	DEF FIT FIN 48 INT NON-OP	804,211			804,211	-	804,211
366	283387	283	FIN 48 INTEREST	X		DEF SIT FIN 48 INT NON-OP	174,543			174,543	-	174,543
367	283388	283	PVNGS #2 CARRYING COSTS	x	182370	DEF FIT PV 2 CARRYING COSTS	-			-	-	-
368	283389	283	PVNGS #2 CARRYING COSTS	x		DEF SIT PV 2 CARRYING COSTS	-			-	-	-
369	283390	283	RENEWABLE ENERGY EXPENSES	m	186000	DEF FIT RENEWABLE ENERGY	-			-	-	-
370	283391	283	RENEWABLE ENERGY EXPENSES	m		DEF SIT RENEWABLE ENERGY	-			-	-	-

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9			M=Included in base period rate base at MDC value				12/31/13			12/31/13	2014Q1	03/31/14
10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	Bal 13Q4	Depr Alloc 13Q4	Adj.s 13Q4	Adj. Bal 13Q4	Activity 14Q1	Bal 14Q1
371	283392	283	SO2 ALLOWANCE CREDITS	x	254097	DEF FIT SO2 ALLOWANCE CREDIT	26,774			26,774	-	26,774
372	283393	283	SO2 ALLOWANCE CREDITS	x		DEF SIT SO2 ALLOWANCE CREDIT	5,812			5,812	-	5,812
373	283396	283	FUEL CLAUSE ADJUSTMENT	x	182320	DEF FIT FUEL CLAUSE ADJUSTMENT	(13,644,245)			(13,644,245)	(1,861,409)	(15,505,654)
374	283397	283	FUEL CLAUSE ADJUSTMENT	x		DEF SIT FUEL CLAUSE ADJUSTMENT	(2,961,308)			(2,961,308)	(388,031)	(3,349,339)
375	283398	283	RATE RIDER 12	x	182323	DEF FIT RATE RIDER 12-UNDERGRO	421,831			421,831	-	421,831
376	283399	283	RATE RIDER 12	x		DEF SIT RATE RIDER 12-UNDERGRO	91,553			91,553	-	91,553
377	283410	283	Renewable Rider	X		DEF FIT Renewable Rider	413,269			413,269	-	413,269
378	283411	283	Renewable Rider	X		DEF SIT Renewable Rider	89,694			89,694	-	89,694
379	283416	283	DEFERRED COAL COSTS	m		DEF FIT Deferred Coal Costs	(1,469,313)			(1,469,313)	301,119	(1,168,194)
380	283417	283	DEFERRED COAL COSTS	m		DEF SIT Deferred Coal Costs	(318,895)			(318,895)	62,772	(256,123)
381	283500	283	Zero Balance	Z		DEF SIT state renewable PTCs	-			-	-	-
382	283420	283	SCR DEFERRED EXPENSES	x		DEFERRED FIT SCR DEFERRED EXPE	(1,444,560)			(1,444,560)	(249,602)	(1,694,162)
383	283421	283	SCR DEFERRED EXPENSES	x		DEFERRED SIT SCR DEFERRED EXPE	(313,523)			(313,523)	(52,032)	(365,555)
384			TOU Reg asset/liab	m		TOU Regulatory Asset	-			-	-	-
385	283426	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	186000 LOCS 766 770	DEFERRED FIT EPA BART ALTERNAT	-			-	-	-
386	283427	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X		DEFERRED SIT EPA BART ALTERNAT	-			-	-	-
387	283900	283	Zero Balance	Z		CURRENT ADIT LIABILITY	-		-	-	-	-
388	283000	283	Zero Balance	Z		Reverse current ADIT liab reclass	-		-	-	-	-
389			PENSION AMPP	m	rate case reclasses		-			-	-	-
390			Palo Verde Dry Cask Storage 3	m	rate case reclasses		-			-	-	-
391	Renew	282	Liberalized Depreciation - Renewables	RR		Liberalized Depreciation - Renewables	-	(37,101,243)		(37,101,243)	-	(37,101,243)
392	CorpDepr	282	Liberalized Depreciation - Other	R		Liberalized Depreciation - Corp	-			-	-	-
393	CorpNOL	190	Net Operating Loss (NOL)	r		NOL - Corporate Allocation	-			-	-	-
394	Gen	282	Liberalized Depreciation - Generation	R		Liberalized Depreciation - Generation	-	(359,696,515)		(359,696,515)	-	(359,696,515)
395	NF12	282	Nuclear Fuel Amortization PV 1&2	R		Nuclear Fuel PV 1&2	-	8,647,565	(2,882,522)	5,765,043	-	5,765,043
396	NF3	282	Nuclear Fuel Amortization PV 3	R		Nuclear Fuel PV 3	-		2,882,522	2,882,522	-	2,882,522
397	Trans	282	Liberalized Depreciation - Transmission	R		Liberalized Depreciation -	-	(80,497,431)		(80,497,431)	-	(80,497,431)
398	Dist	282	Liberalized Depreciation - Distribution	R		Liberalized Depreciation - Distribution	-	(179,212,999)		(179,212,999)	-	(179,212,999)
399	RenewNOL	190	Renewable NOL Allocation	RR		Renewable NOL allocation	-		28,071,118	28,071,118	-	28,071,118
400												
401			Total			Total	(616,522,744)	-	-	(616,522,744)	(9,824,776)	(626,347,520)
402			G/L ADIT balances by FERC Account			G/L ADIT balances by FERC Account						
403			190000			190000	237,956,432			237,956,432	(4,713,031)	233,243,401
404			190058			190058	-			-	-	-
405			190161			190161	15,392,870			15,392,870	-	15,392,870
406			190162			190162	(67,497,937)			(67,497,937)	-	(67,497,937)
407			190200			190200	-			-	-	-
408			190900			190900	53,239,787			53,239,787	-	53,239,787
409			281000			281000	(5,197,520)			(5,197,520)	-	(5,197,520)
410			282000			282000	(731,156,312)			(731,156,312)	(4,603,063)	(735,759,375)
411			282050			282050	-			-	-	-
412			283000			283000	(129,163,746)			(129,163,746)	(72,317)	(129,236,063)
413			283050			283050	-			-	-	-
414			283158			283158	(11,435,298)			(11,435,298)	(196,750)	(11,632,048)
415			283159			283159	(2,481,869)			(2,481,869)	69,790	(2,412,079)

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9			M=Included in base period rate base at MDC value									
10	Doc Ref	acct	sum	Rate Code	Bal Sht Acct	Description	12/31/13 Bal 13Q4	Depr Alloc 13Q4	Adj:s 13Q4	12/31/13 Adj. Bal 13Q4	2014Q1 Activity 14Q1	03/31/14 Bal 14Q1
416			283162			283162	33,949,514			33,949,514	(262,648)	33,686,866
417			283163			283163	8,963,993			8,963,993	(46,757)	8,917,236
418			283900			283900	(9,413,313)			(9,413,313)	-	(9,413,313)
419												
420			Total G/L ADIT balance			Total G/L ADIT balance	(606,843,399)	-	-	(606,843,399)	(9,824,776)	(616,668,175)
421			Difference			Difference	(9,679,345)	-	-	(9,679,345)	-	(9,679,345)
422			Reconciling Items			Reconciling Items						
423			Corp alloc of depr ADIT			Corp alloc of depr ADIT	-	-	-	-	-	-
424			Corp alloc of NOL ADIT			Corp alloc of NOL ADIT	-	-	-	-	-	-
425			Fin 48 reclasses			Fin 48 reclasses	(9,679,354)			(9,679,354)		(9,679,354)
426			Total Reconciling Items			Total Reconciling Items	(9,679,354)	-	-	(9,679,354)	-	(9,679,354)
427			ULD			ULD	9	-	-	9	-	9
428												
429			NON-UTILITY	N		NON-UTILITY	(10,443,345)	-	11	(10,443,334)	(126,960)	(10,570,294)
430			Underlying acct not in rate base	X		Underlying acct not in rate base	60,996,319	-	-	60,996,319	(5,930,701)	55,065,618
431			Zero adjusted balance	Z		Zero adjusted balance	(124,312,007)	-	124,312,007	-	1,069,509	1,069,509
432			Renewable Rider	RR		Renewable Rider	1,676,114	(37,101,243)	28,071,118	(7,354,011)	-	(7,354,011)
433			Included in base period rate base at MDC value	M		Included in base period rate base at MD	(91,571,171)	-	-	(91,571,171)	981,644	(90,589,527)
434			Included in base period rate base at book value	R		Included in base period rate base at bo	(452,868,654)	37,101,243	(152,383,136)	(568,150,547)	(5,818,268)	(573,968,814)
435												
436			Total			Total	(616,522,744)	-	-	(616,522,744)	(9,824,776)	(626,347,520)
437			ULD			ULD	-	-	-	-	-	-
438												

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9	M=Included in base period rate base at MDC value						03/31/14	2014Q2	06/30/14			06/30/14	2014Q3
10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
11	190000	190	MISC NON OPERATING	N		-	525,214	-	525,214		-	525,214	-
12	1900003	190	Zero Balance	Z			-	-	-			-	-
13	1900004	190	Zero Balance	Z			-	-	-			-	-
14	1900001	190	TRI STATE RIGHT OF WAY	X			108,238	-	108,238			108,238	-
15	1900002	190	TRI STATE RIGHT OF WAY	X			(116,156)	-	(116,156)			(116,156)	-
16	190004	190	ALVARADO SQUARE	X			383,930	-	383,930			383,930	-
17	190005	190	ALVARADO SQUARE	X			83,323	-	83,323			83,323	-
18	190009	190	WAGES	X			260,285	171,978	432,264			432,264	-
19	190010	190	WAGES	X			56,491	37,326	93,817			93,817	-
20	190015	190	Pension Qualified	M			(81,056,028)	340,396	(80,715,632)			(80,715,632)	340,397
21	190016	190	Pension Qualified	M			(16,595,433)	70,960	(16,524,473)			(16,524,473)	70,962
22	190019	190	Deferred Federal Tax Credits	r			105,491	-	105,491			105,491	-
23	190023	190	ACCURED VACATION	X			2,044,694	-	2,044,694			2,044,694	-
24	190024	190	ACCURED VACATION	X			443,776	-	443,776			443,776	-
25	190027	190	Zero Balance	Z		-	-	-	-		-	-	-
26	190028	190	Zero Balance	Z		-	-	-	-		-	-	-
27	190035	190	Eastern Interconnect Project Gain	m			168,028	-	168,028			168,028	-
28	190036	190	Eastern Interconnect Project Gain	m			26,320	-	26,320			26,320	-
29	190039	190	Palo Verde Prudence Audit 1 & 2	M			140,114	-	140,114			140,114	-
30	190040	190	Palo Verde Prudence Audit 1 & 2	M			(137,317)	-	(137,317)			(137,317)	-
31	190046	190	Contributions In Aid of Construction	R			27,045,610	374,682	27,420,292			27,420,292	374,682
32	190047	190	Contributions In Aid of Construction	R			5,866,687	78,108	5,944,795			5,944,795	78,108
33	190048	190	TAX CAPITALIZED INTEREST	R			19,351,176	258,127	19,609,303			19,609,303	562,383
34	190049	190	TAX CAPITALIZED INTEREST	R			3,114,464	51,199	3,165,663			3,165,663	117,234
35	190050	190	GAS PLANT DECOMM S FE	N			(126,739)	-	(126,739)			(126,739)	-
36	190051	190	GAS PLANT DECOMM S FE	N			(27,505)	-	(27,505)			(27,505)	-
37	190052	190	ASSET RETIREMENT OBLIGATION	m			(1,142,215)	(1,111,404)	(2,253,619)			(2,253,619)	(1,111,404)
38	190053	190	ASSET RETIREMENT OBLIGATION	m			(241,463)	(231,684)	(473,147)			(473,147)	(231,684)
39	190054	190	Zero Balance	Z		-	-	-	-		-	-	-
40	190055	190	Zero Balance	Z		-	-	-	-		-	-	-
41	190056	190	Palo Verde Construction Credits 1 & 2	M			118,441	-	118,441			118,441	-
42	190057	190	Palo Verde Construction Credits 1 & 2	M			25,702	-	25,702			25,702	-
43	190084	190	GENERAL RESERVE	X			677,606	-	677,606			677,606	-
44	190085	190	GENERAL RESERVE	X			147,068	-	147,068			147,068	-
45	190086	190	PCB REFINANCING	m			32,615	-	32,615			32,615	-
46	190087	190	PCB REFINANCING	m			7,078	-	7,078			7,078	-
47	190088	190	COMPENSATION EXPENSE	X			(2,976,344)	(111,217)	(3,087,561)			(3,087,561)	512,455
48	190089	190	COMPENSATION EXPENSE	X			(554,950)	(106,337)	(661,287)			(661,287)	106,824
49	190115	190	OTHER LEGAL ACCRUALS	X			439,340	-	439,340			439,340	-
50	190116	190	OTHER LEGAL ACCRUALS	X			95,354	-	95,354			95,354	-
51	190128	190	NINE MILE TAP	N			59,070	-	59,070			59,070	-
52	190129	190	NINE MILE TAP	N			12,818	-	12,818			12,818	-
53	190140	190	PVNGS DECOMM NON UTILITY	N			484,816	-	484,816			484,816	-
54	190141	190	PVNGS DECOMM NON UTILITY	N			108,318	-	108,318			108,318	-
55	190142	190	Palo Verde Gain 1 & 2	M			435,833	-	435,833			435,833	-

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9			M=Included in base period rate base at MDC value				03/31/14	2014Q2	06/30/14			06/30/14	2014Q3
10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
56	190143	190	Palo Verde Gain 1 & 2	M			97,374	-	97,374			97,374	-
57	190146	190	Deferred Federal Tax Credits	R			8,776,452	(1,299,256)	7,477,196			7,477,196	-
58	190147	190	Zero Balance	Z			-	-	-			-	-
59	190148	190	Zero Balance	Z			-	-	-			-	-
60	190151	190	OTHER POST EMPLOYMENT BENEFITS	x			(912,759)	-	(912,759)			(912,759)	-
61	190152	190	OTHER POST EMPLOYMENT BENEFITS	x			(198,110)	-	(198,110)			(198,110)	-
62	190161	190	PENSION VALUATION ALLOWANCE	x			67,196,635	-	67,196,635			67,196,635	-
63	190162	190	PENSION VALUATION ALLOWANCE	x			(63,293,556)	-	(63,293,556)			(63,293,556)	-
64	190163	190	REGULATORY RESERVE	X			(4,879)	-	(4,879)			(4,879)	-
65	190164	190	REGULATORY RESERVE	X			(1,059)	-	(1,059)			(1,059)	-
66	190165	190	ENVIRONMENTAL LIABILITY	X			4,619	-	4,619			4,619	-
67	190166	190	ENVIRONMENTAL LIABILITY	X			1,003	-	1,003			1,003	-
68	190169	190	FAS 109	X			24,483,458	-	24,483,458			24,483,458	-
69	190170	190	FAS 109	X			49,321,071	-	49,321,071			49,321,071	-
70	190175	190	WORKERS COMP	x			1,326,779	-	1,326,779			1,326,779	-
71	190176	190	WORKERS COMP	x			287,959	-	287,959			287,959	-
72	190177	190	SELF INSURANCE	x			283,363	-	283,363			283,363	-
73	190178	190	SELF INSURANCE	x			61,500	-	61,500			61,500	-
74	190187	190	ASSET RETIREMENT OBLIGATION	m			13,004,738	-	13,004,738			13,004,738	-
75	190188	190	ASSET RETIREMENT OBLIGATION	m			2,822,511	-	2,822,511			2,822,511	-
76	190191	190	SELF INSURANCE	X			8,837	-	8,837			8,837	-
77	190192	190	SELF INSURANCE	X			1,912	-	1,912			1,912	-
78	190193	190	Zero Balance	Z			-	-	-			-	-
79	190194	190	Zero Balance	Z			-	-	-			-	-
80	190195	190	Zero Balance	Z			1	-	1			1	-
81	190196	190	Zero Balance	Z			(1)	-	(1)			(1)	-
82	190201	190	Palo Verde Dry Cask Storage 1 & 2	M			3,915,008	8,601	3,923,609			3,923,609	30,128
83	190202	190	Palo Verde Dry Cask Storage 1 & 2	M			849,332	1,793	851,125			851,125	6,280
84	190205	190	LINE EXTENSION POLICY	R			786,444	-	786,444			786,444	-
85	190206	190	LINE EXTENSION POLICY	R			170,687	-	170,687			170,687	-
86	190209	190	Zero Balance	Z			-	-	-			-	-
87	190210	190	Zero Balance	Z			-	-	-			-	-
88	190215	190	OTHER LEGAL ACCRUALS	X			(954,462)	-	(954,462)			(954,462)	-
89	190216	190	OTHER LEGAL ACCRUALS	X			(207,154)	-	(207,154)			(207,154)	-
90	190217	190	HI VOLTAGE RESERVE	X			2,042,548	-	2,042,548			2,042,548	-
91	190218	190	HI VOLTAGE RESERVE	X			443,309	-	443,309			443,309	-
92	190219	190	STATE AND LOCAL TAX RESERVE	X			-	-	-			-	-
93	190220	190	STATE AND LOCAL TAX RESERVE	X			-	-	-			-	-
94	190223	190	Zero Balance	Z			-	-	-			-	-
95	190224	190	Zero Balance	Z			-	-	-			-	-
96	190225	190	Zero Balance	Z			-	-	-			-	-
97	190226	190	Zero Balance	Z			-	-	-			-	-
98	190229	190	Coal Mine Decommissioning	M			9,889,358	526,878	10,416,236			10,416,236	526,878
99	190230	190	Coal Mine Decommissioning	M			2,141,840	109,833	2,251,673			2,251,673	109,833
100	190233	190	Zero Balance	Z			-	-	-			-	-

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10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
101	190234	190	Zero Balance	Z		-	-	-	-		-	-	-
102	190235	190	Coal Mine Decommissioning	M			(193,067)	-	(193,067)			(193,067)	-
103	190236	190	Coal Mine Decommissioning	M			(41,903)	-	(41,903)			(41,903)	-
104	190252	190	BAD DEBT ALLOWANCE	X			(54,925)	-	(54,925)			(54,925)	-
105	190253	190	BAD DEBT ALLOWANCE	X			(11,921)	-	(11,921)			(11,921)	-
106	190284	190	Contributions In Aid of Construction	r			1,102,350	-	1,102,350			1,102,350	-
107	190285	190	Contributions In Aid of Construction	r			239,251	-	239,251			239,251	-
108	190287	190	BIOMASS	x			(27,508)	-	(27,508)			(27,508)	-
109	190288	190	BIOMASS	x			16,561	-	16,561			16,561	-
110	190291	190	PREPAID RENT REVENUE	X			22,017	-	22,017			22,017	-
111	190292	190	PREPAID RENT REVENUE	X			4,778	-	4,778			4,778	-
112	190293	190	REVENUE SUBJECT TO REFUND	x			310,647	140,472	451,119			451,119	167,705
113	190294	190	REVENUE SUBJECT TO REFUND	x			66,409	29,283	95,692			95,692	34,960
114	190310	190	Net Operating Loss (NOL)	R		(3,520,320)	59,045,226	850,561	59,895,787		401,862	60,297,649	(23,824,036)
115	190311	190	Net Operating Loss (NOL)	R			36,169,855	696,224	36,866,079			36,866,079	(5,088,062)
116	190312	190	Zero Balance	Z			-	-	-			-	-
117	190313	190	Zero Balance	Z			-	-	-			-	-
118	190343	190	Zero Balance	Z		-	-	-	-		-	-	-
119	190344	190	Zero Balance	Z		-	-	-	-		-	-	-
120	190345	190	SIGS GROUNDWATER RESERVE	X			45,395	-	45,395			45,395	-
121	190346	190	SIGS GROUNDWATER RESERVE	X			9,853	-	9,853			9,853	-
122	190347	190	Zero Balance	Z			-	-	-			-	-
123	190348	190	Zero Balance	Z			-	-	-			-	-
124	190349	190	Zero Balance	Z		-	-	-	-		-	-	-
125	190350	190	Zero Balance	Z		-	-	-	-		-	-	-
126	190358	190	INJURY & DAMAGES	M			14,679	-	14,679			14,679	-
127	190359	190	INJURY & DAMAGES	M			3,186	-	3,186			3,186	-
128	190360	190	INJURY & DAMAGES	M			986,093	-	986,093			986,093	-
129	190361	190	INJURY & DAMAGES	M			214,022	-	214,022			214,022	-
130	190362	190	INJURY & DAMAGES	M			(3)	-	(3)			(3)	-
131	190363	190	INJURY & DAMAGES	M			2	-	2			2	-
132	190364	190	INJURY & DAMAGES	M			610,727	-	610,727			610,727	-
133	190365	190	INJURY & DAMAGES	M			132,544	-	132,544			132,544	-
134	190366	190	ROW RESERVE	X			238,922	-	238,922			238,922	-
135	190367	190	ROW RESERVE	X			51,854	-	51,854			51,854	-
136	190369	190	FEDERAL TAX CORRECTION	N			40,597	-	40,597			40,597	-
137	190370	190	FEDERAL TAX CORRECTION	N			(100,534)	-	(100,534)			(100,534)	-
138	190381	190	ROW RESERVE	X			(253,776)	-	(253,776)			(253,776)	-
139	190382	190	ROW RESERVE	X			(55,081)	-	(55,081)			(55,081)	-
140	190383	190	Zero Balance	Z			-	-	-			-	-
141	190384	190	Zero Balance	Z			-	-	-			-	-
142	190385	190	Palo Verde Construction Credits 1 & 2	m			(46,240)	-	(46,240)			(46,240)	-
143	190386	190	Palo Verde Construction Credits 1 & 2	m			(10,036)	-	(10,036)			(10,036)	-
144	190389	190	PROPERTY TAX RESERVE	X			(214,909)	267,112	52,203			52,203	-
145	190390	190	PROPERTY TAX RESERVE	X			(46,643)	57,974	11,331			11,331	-

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9			M=Included in base period rate base at MDC value				03/31/14	2014Q2	06/30/14			06/30/14	2014Q3
10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
146	190395	190	Zero Balance	Z		-	-	-	-		-	-	-
147	190396	190	Zero Balance	Z		-	-	-	-		-	-	-
148	190399	190	Zero Balance	z		-	-	12,378	12,378		(12,378)	-	-
149	190400	190	Zero Balance	z		-	-	2,686	2,686		(2,686)	-	-
150	190401	190	RATE RIDER	x			(2,157)	(310,410)	(312,567)			(312,567)	-
151	190402	190	RATE RIDER	x			(468)	(67,371)	(67,839)			(67,839)	-
152	190403	190	RENEWABLE CREDITS	x			14,407,752	-	14,407,752			14,407,752	-
153	190404	190	INCENTIVE PAY PLANS	X			2,256,892	-	2,256,892			2,256,892	-
154	190405	190	INCENTIVE PAY PLANS	X			489,830	-	489,830			489,830	-
155	190406	190	ENERGY EFFICIENCY	x			1,175,767	-	1,175,767			1,175,767	-
156	190407	190	ENERGY EFFICIENCY	x			255,185	-	255,185			255,185	-
157	190413	190	NM SOLAR ENERGY CENTER	X			27,982	-	27,982			27,982	-
158	190414	190	NM SOLAR ENERGY CENTER	X			6,074	-	6,074			6,074	-
159	190415	190	DOE SPENT FUEL SETTLEMENT	m			96,430	-	96,430			96,430	1,911,312
160	190416	190	DOE SPENT FUEL SETTLEMENT	m			20,930	-	20,930			20,930	398,434
161	190419	190	SIERRA CLUB	X			-	-	-			-	-
162	190420	190	SIERRA CLUB	X			-	-	-			-	-
163	190421	190	LVGS Decommissioning	m			315,852	-	315,852			315,852	-
164	190422	190	LVGS Decommissioning	m			68,552	-	68,552			68,552	-
165	190423	190	EXTENDED LEAVE	x			33,786	-	33,786			33,786	-
166	190424	190	EXTENDED LEAVE	x			7,331	-	7,331			7,331	-
167	190425	190	Coal Mine Decommissioning	M			(5,882)	-	(5,882)			(5,882)	-
168	190426	190	Coal Mine Decommissioning	M			(1,277)	-	(1,277)			(1,277)	-
169	190429	190	EFFECT OF NM TAX RATE	x			382,565	-	382,565			382,565	-
170	190430	190	EFFECT OF NM TAX RATE	x			64,490	-	64,490			64,490	-
171	190431	190	Renewable NM AETC	RR			1,377,209	-	1,377,209			1,377,209	-
172	190432	190	Renewable NM AETC	RR			298,905	-	298,905			298,905	-
173	190433	190	NAVAJO WORKFORCE TRAINING	x			195,174	-	195,174			195,174	-
174	190434	190	NAVAJO WORKFORCE TRAINING	x			42,360	-	42,360			42,360	-
175	190435	190	SIGS AUDIT RESERVES	x		-	223,259	871,136	1,094,395		12,378	1,106,773	(1,095,420)
176	190436	190	SIGS AUDIT RESERVES	x		-	49,683	181,598	231,281		2,686	233,967	(228,353)
177	190437	190	SJ RECLAMATION TRUST	x			16,921	-	16,921			16,921	-
178	190438	190	SJ RECLAMATION TRUST	x			3,673	-	3,673			3,673	-
179	190441	190	Net Operating Loss (NOL)	R			-	-	-			-	-
180	190442	190	Net Operating Loss (NOL)	R			-	-	-			-	-
181	190443	190	FOUR CORNERS SURTAX SETTLEMENT	x			-	-	-			-	-
182	190444	190	FOUR CORNERS SURTAX SETTLEMENT	x			-	-	-			-	-
183	190445	190	DOE SPENT FUEL SETTLEMENT	m			-	-	-			-	-
184	190446	190	DOE SPENT FUEL SETTLEMENT	m			-	-	-			-	-
185	190447	190	DOE SPENT FUEL SETTLEMENT	m			-	-	-			-	-
186	190448	190	DOE SPENT FUEL SETTLEMENT	m			-	-	-			-	-
187	190900	190	Zero Balance	Z			-	-	-			-	-
188	281000	281	Pollution Control Facilities 4 Corners	R			(458,264)	-	(458,264)			(458,264)	-
189	281001	281	Pollution Control Facilities 4 Corners	R			(73,454)	-	(73,454)			(73,454)	-
190	281003	281	FAS 109	X			(3,812,392)	-	(3,812,392)			(3,812,392)	-

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10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
191	281004	281	FAS 109	X			(853,410)	-	(853,410)			(853,410)	-
192	282000	282	LIBERALIZED DEPRECIATION NONOP	N			3,121,008	-	3,121,008			3,121,008	-
193	282001	282	LIBERALIZED DEPRECIATION NONOP	N			739,203	-	739,203			739,203	-
194	282003	282	Liberalized Depreciation - Other	R	5,294,563	885,018	233,964,264	(3,222,325)	230,741,939	15,217,437	(7,663,617)	238,295,759	(3,546,334)
195	282004	282	Liberalized Depreciation - Other	R		184,491	(79,705,891)	(620,563)	(80,326,454)		(1,670,881)	(81,997,335)	(777,699)
196	282005	282	FERC Customer Depreciation	R			972,703	-	972,703			972,703	-
197	282006	282	FERC Customer Depreciation	R			290,589	-	290,589			290,589	-
198	282007	282	Palo Verde Start-Up Amortization	R			263,465	-	263,465			263,465	-
199	282008	282	Palo Verde Start-Up Amortization	R			(13,439)	-	(13,439)			(13,439)	-
200	282009	282	Nuclear Fuel Amortization PV 1&2	R	-		-	-	-	-	-	-	-
201	282010	282	Nuclear Fuel Amortization PV 1&2	R	-		-	-	-	-	-	-	-
202	282011	282	Liberalized Depreciation - PV 3	R			(55,437,784)	-	(55,437,784)			(55,437,784)	-
203	282012	282	Liberalized Depreciation - PV 3	R			(11,381,591)	-	(11,381,591)			(11,381,591)	-
204	282013	282	Liberalized Depreciation - Other	R			(16,096,598)	-	(16,096,598)			(16,096,598)	-
205	282014	282	Liberalized Depreciation - Other	R			(2,193,518)	-	(2,193,518)			(2,193,518)	-
206	282015	282	Zero Balance	Z		-	-	-	-	-	-	-	-
207	282016	282	Zero Balance	Z		-	-	-	-	-	-	-	-
208	282017	282	Debt AFUDC	R			(15,006,749)	(345,342)	(15,352,091)			(15,352,091)	(345,342)
209	282018	282	Debt AFUDC	R			(3,278,215)	(71,991)	(3,350,206)			(3,350,206)	(71,991)
210	282019	282	Palo Verde Licensing Amortization	R			(3,537,187)	-	(3,537,187)			(3,537,187)	-
211	282020	282	Palo Verde Licensing Amortization	R			(770,447)	-	(770,447)			(770,447)	-
212	282021	282	ASSET RETIREMENT OBLIGATION	m			16,740,285	644,247	17,384,532			17,384,532	644,247
213	282022	282	ASSET RETIREMENT OBLIGATION	m			3,624,285	134,301	3,758,586			3,758,586	134,301
214	282025	282	Pre-1981 Repair Allowance	R			(18,190,422)	-	(18,190,422)			(18,190,422)	-
215	282026	282	Pre-1981 Repair Allowance	R			(3,948,000)	-	(3,948,000)			(3,948,000)	-
216	282031	282	Liberalized Depreciation - Other	R			1,767,848	-	1,767,848			1,767,848	-
217	282032	282	Liberalized Depreciation - Other	R			383,691	-	383,691			383,691	-
218	282033	282	FAS 109	x			(27,176,231)	-	(27,176,231)			(27,176,231)	-
219	282034	282	FAS 109	x			(8,158,951)	-	(8,158,951)			(8,158,951)	-
220	282050	282	Zero Balance	Z		-	-	-	-	-	-	-	-
221	282051	282	Zero Balance	Z		-	-	-	-	-	-	-	-
222	282052	282	ASSET RETIREMENT OBLIGATION	M			21,918,421	455,313	22,373,734			22,373,734	455,313
223	282053	282	ASSET RETIREMENT OBLIGATION	M			4,753,204	94,914	4,848,118			4,848,118	94,914
224	282185	282	Liberalized Depreciation - Other	R		-	-	-	-		-	-	-
225	282186	282	Liberalized Depreciation - Other	R		-	-	-	-		-	-	-
226	282187	282	Zero Balance	Z		-	-	-	-		-	-	-
227	282188	282	Zero Balance	Z		-	-	-	-		-	-	-
228	282189	282	Zero Balance	Z		-	-	-	-		-	-	-
229	282190	282	Zero Balance	Z		-	-	-	-		-	-	-
230	282191	282	Zero Balance	Z		-	-	-	-		-	-	-
231	282192	282	Zero Balance	Z		-	-	-	-		-	-	-
232	282193	282	Zero Balance	Z		-	-	-	-		-	-	-
233	282194	282	Zero Balance	Z		-	-	-	-		-	-	-
234	282195	282	Zero Balance	Z		-	-	-	-		-	-	-
235	282196	282	Zero Balance	Z		-	-	-	-		-	-	-

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9	M=Included in base period rate base at MDC value						03/31/14	2014Q2	06/30/14			06/30/14	2014Q3
10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
236	282197	282	Zero Balance	Z	-	-	-	-	-	-	-	-	-
237	282198	282	Zero Balance	Z	-	-	-	-	-	-	-	-	-
238	282201	282	Zero Balance	Z	-	-	-	-	-	-	-	-	-
239	282202	282	Zero Balance	Z	-	-	-	-	-	-	-	-	-
240	282203	282	ASSET RETIREMENT OBLIGATION	m			224,672	-	224,672			224,672	-
241	282204	282	ASSET RETIREMENT OBLIGATION	m			48,762	-	48,762			48,762	-
242	282243	282	Zero Balance	Z	-	-	-	-	-	-	-	-	-
243	282244	282	Zero Balance	Z	-	-	-	-	-	-	-	-	-
244	282267	282	AFTON WRITEDOWN	R			6,503,263	-	6,503,263			6,503,263	-
245	282268	282	AFTON WRITEDOWN	R			1,411,449	-	1,411,449			1,411,449	-
246	282304	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-	-	-	-	-	-	-
247	282305	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-	-	-	-	-	-	-
248	282306	282	Zero Balance	Z	-	-	-	316,860	316,860		(316,860)	-	-
249	282307	282	Zero Balance	Z	-	-	-	68,770	68,770		(68,770)	-	-
250	282308	282	Zero Balance	Z	-	(885,018)	-	(7,980,477)	(7,980,477)		7,980,477	-	885,018
251	282309	282	Zero Balance	Z	-	(184,491)	-	(1,739,651)	(1,739,651)		1,739,651	-	184,491
252	282310	282	Zero Balance	Z	-	-	-	-	-		-	-	-
253	282311	282	Zero Balance	Z	-	-	-	-	-		-	-	-
254	282312	282	Zero Balance	Z	-	-	-	-	-		-	-	-
255	282313	282	Zero Balance	Z	-	-	-	-	-		-	-	-
256	282314	282	Zero Balance	Z	-	-	-	-	-		-	-	-
257	282315	282	Zero Balance	Z	-	-	-	-	-		-	-	-
258	282318	282	Zero Balance	Z	-	-	-	(10)	(10)		10	-	-
259	282319	282	Zero Balance	Z	-	-	-	(2)	(2)		2	-	-
260	282320	282	Liberalized Depreciation - Other	R	-	(122,407,091)	(1,870,134)	(124,277,225)	(124,277,225)		(10)	(124,277,235)	(1,870,134)
261	282321	282	Liberalized Depreciation - Other	R	-	(24,472,639)	(389,847)	(24,862,486)	(24,862,486)		(2)	(24,862,488)	(389,847)
262	282322	282	ALVARADO SQUARE ABANDONMENT	m		(1,294,338)	-	(1,294,338)	(1,294,338)			(1,294,338)	-
263	282323	282	ALVARADO SQUARE ABANDONMENT	m		(280,920)	-	(280,920)	(280,920)			(280,920)	-
264	282386	282	Zero Balance	Z	-	-	-	-	-		-	-	-
265	282397	282	Zero Balance	Z	-	-	-	-	-		-	-	-
266	282500	282	Zero Balance	Z	-	-	-	-	-		-	-	-
267	283001	283	BONUS ACCRUAL	X			(575,272)	-	(575,272)			(575,272)	-
268	283002	283	BONUS ACCRUAL	X			(124,855)	-	(124,855)			(124,855)	-
269	283004	283	Zero Balance	Z	-	-	-	-	-		-	-	-
270	283005	283	Zero Balance	Z	-	-	-	-	-		-	-	-
271	283008	283	Zero Balance	Z	-	-	-	-	-		-	-	-
272	283009	283	Zero Balance	Z	-	-	-	-	-		-	-	-
273	283010	283	LOSS ON REACQUIRED DEBT	M			(3,119,659)	(209,051)	(3,328,710)			(3,328,710)	-
274	283013	283	LOSS ON REACQUIRED DEBT	M			(653,346)	(45,372)	(698,718)			(698,718)	-
275	283019	283	GAIN REACQUIRED DEBT	X			(174,832)	-	(174,832)			(174,832)	-
276	283020	283	GAIN REACQUIRED DEBT	X			(37,942)	-	(37,942)			(37,942)	-
277	283023	283	Pension Qualified	m			(740,908)	-	(740,908)			(740,908)	-
278	283024	283	Pension Qualified	m			(160,794)	-	(160,794)			(160,794)	-
279	283034	283	RATE CASE EXPENSE	M			(379,968)	18,176	(361,792)			(361,792)	9,705
280	283035	283	RATE CASE EXPENSE	M			(82,562)	3,789	(78,773)			(78,773)	2,023

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281	283144	283	FAS 109	X			(15,830,604)	-	(15,830,604)			(15,830,604)	-
282	283145	283	FAS 109	X			(3,630,338)	-	(3,630,338)			(3,630,338)	-
283	283154	283	ASSET RETIREMENT OBLIGATION	m			(18,781,469)	(398,523)	(19,179,992)			(19,179,992)	(398,523)
284	283155	283	ASSET RETIREMENT OBLIGATION	m			(4,072,855)	(83,076)	(4,155,931)			(4,155,931)	(83,076)
285	283156	283	COMPENSATION EXPENSE	x			(6,080)	-	(6,080)			(6,080)	-
286	283157	283	COMPENSATION EXPENSE	x			(1,320)	-	(1,320)			(1,320)	-
287	283158	283	PVNGS DECOMM NON UTILITY	N			(13,127,125)	(310,415)	(13,437,540)			(13,437,540)	1,136,336
288	283159	283	PVNGS DECOMM NON UTILITY	N			(2,736,495)	(64,709)	(2,801,204)			(2,801,204)	236,882
289	283160	283	FAS 115	X			(1,163,510)	-	(1,163,510)			(1,163,510)	-
290	283161	283	FAS 115	X			231,489	-	231,489			231,489	-
291	283162	283	MARK TO MARKET	x			33,686,865	(434,030)	33,252,835			33,252,835	(792,991)
292	283163	283	MARK TO MARKET	x			8,917,233	(90,478)	8,826,754			8,826,754	(165,308)
293	283164	283	Zero Balance	Z			-	-	-			-	-
294	283165	283	Zero Balance	Z			-	-	-			-	-
295	283166	283	Zero Balance	Z			-	-	-			-	-
296	283167	283	Zero Balance	Z			-	-	-			-	-
297	283168	283	UNREALIZED GAIN ON ENERGY TRADING	X			940,316	138,988	1,079,304			1,079,304	(1,061,636)
298	283169	283	UNREALIZED GAIN ON ENERGY TRADING	X			196,356	28,974	225,330			225,330	(221,310)
299	283170	283	Zero Balance	Z			-	-	-			-	-
300	283171	283	Zero Balance	Z			-	-	-			-	-
301	283174	283	HEDGE LOSS	N			395,030	-	395,030			395,030	-
302	283175	283	HEDGE LOSS	N			62,030	-	62,030			62,030	-
303	283180	283	ACCURED ILLNESS	X			248,655	-	248,655			248,655	-
304	283181	283	ACCURED ILLNESS	X			53,972	-	53,972			53,972	-
305	283182	283	BOOK CAPITALIZED INTEREST	R			(5,786,118)	-	(5,786,118)			(5,786,118)	-
306	283183	283	BOOK CAPITALIZED INTEREST	R			(1,255,805)	-	(1,255,805)			(1,255,805)	-
307	283185	283	Zero Balance	Z			-	-	-			-	-
308	283186	283	Zero Balance	Z			-	-	-			-	-
309	283187	283	ASSET RETIREMENT OBLIGATION	m			(20,042,441)	-	(20,042,441)			(20,042,441)	-
310	283188	283	ASSET RETIREMENT OBLIGATION	m			(4,349,953)	-	(4,349,953)			(4,349,953)	-
311	283189	283	Zero Balance	Z			-	-	-			-	-
312	283190	283	Zero Balance	Z			-	-	-			-	-
313	283191	283	Coal Mine Decommissioning	M			(11,723,858)	-	(11,723,858)			(11,723,858)	-
314	283192	283	Coal Mine Decommissioning	M			(2,544,512)	-	(2,544,512)			(2,544,512)	-
315	283193	283	PREPAID EXPENSES	R			(3,026,563)	-	(3,026,563)			(3,026,563)	-
316	283194	283	PREPAID EXPENSES	R			(656,873)	-	(656,873)			(656,873)	-
317	283201	283	PCB REFINANCING	m			(5,947,091)	-	(5,947,091)			(5,947,091)	-
318	283202	283	PCB REFINANCING	m			(1,290,741)	-	(1,290,741)			(1,290,741)	-
319	283203	283	SUN REFINANCING	x			315,031	1,126,830	1,441,861			1,441,861	-
320	283204	283	SUN REFINANCING	x			82,001	244,564	326,565			326,565	-
321	283205	283	Zero Balance	Z			-	-	-			-	-
322	283206	283	Zero Balance	Z			-	-	-			-	-
323	283207	283	DEBT ISSUANCE COST	X			(39,697)	-	(39,697)			(39,697)	-
324	283208	283	DEBT ISSUANCE COST	X			(8,614)	-	(8,614)			(8,614)	-
325	283210	283	LOSS ON REACQUIRED DEBT	M			(177,718)	-	(177,718)			(177,718)	-

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9	M=Included in base period rate base at MDC value						03/31/14	2014Q2	06/30/14			06/30/14	2014Q3
10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
326	283213	283	LOSS ON REACQUIRED DEBT	M			(38,571)	-	(38,571)			(38,571)	-
327	283215	283	SUN REFINANCING	X			(1,704,127)	-	(1,704,127)			(1,704,127)	-
328	283216	283	SUN REFINANCING	X			(369,858)	-	(369,858)			(369,858)	-
329	283217	283	SUN REFINANCING	X			(404,119)	-	(404,119)			(404,119)	-
330	283218	283	SUN REFINANCING	X			(87,710)	-	(87,710)			(87,710)	-
331	283223	283	STATE AND LOCAL TAX RESERVE	X			48,312	-	48,312			48,312	-
332	283224	283	STATE AND LOCAL TAX RESERVE	X			10,485	-	10,485			10,485	-
333	283225	283	Zero Balance	Z			-	-	-			-	-
334	283226	283	Zero Balance	Z			-	-	-			-	-
335	283231	283	PCB REFINANCING	m			801,318	-	801,318			801,318	-
336	283232	283	PCB REFINANCING	m			173,914	-	173,914			173,914	-
337	283233	283	PCB REFINANCING	m			1,396,404	-	1,396,404			1,396,404	-
338	283234	283	PCB REFINANCING	m			303,072	-	303,072			303,072	-
339	283235	283	SUN REFINANCING	x			(789,373)	(580,040)	(1,369,413)			(1,369,413)	-
340	283236	283	SUN REFINANCING	x			(171,323)	(125,890)	(297,213)			(297,213)	-
341	283240	283	SO2 ALLOWANCE CREDITS	x			225,689	(225,688)	1			1	-
342	283241	283	SO2 ALLOWANCE CREDITS	x			48,983	(48,983)	-			-	-
343	283275	283	BAD DEBT ALLOWANCE	X			10,084	-	10,084			10,084	-
344	283276	283	BAD DEBT ALLOWANCE	X			2,189	-	2,189			2,189	-
345	283296	283	PV INCENTIVE PROGRAM	x			370,774	116,622	487,396			487,396	61,941
346	283297	283	PV INCENTIVE PROGRAM	x			71,356	24,311	95,667			95,667	12,912
347	283298	283	BIOMASS	x			(76,295)	-	(76,295)			(76,295)	-
348	283299	283	BIOMASS	x			(16,559)	-	(16,559)			(16,559)	-
349	283300	283	RENEWABLE ENERGY CERTIFICATES	x			(3,565,037)	610,170	(2,954,867)			(2,954,867)	1,358,945
350	283301	283	RENEWABLE ENERGY CERTIFICATES	x			(775,237)	127,197	(648,040)			(648,040)	283,287
351	283317	283	RATE CASE EXPENSE	M			(110,340)	-	(110,340)			(110,340)	-
352	283318	283	RATE CASE EXPENSE	M			(23,948)	-	(23,948)			(23,948)	-
353	283325	283	Zero Balance	Z			-	-	-			-	-
354	283326	283	Zero Balance	Z			-	-	-			-	-
355	283361	283	BONUS ACCRUAL	X			3,061,076	-	3,061,076			3,061,076	-
356	283362	283	BONUS ACCRUAL	X			664,357	-	664,357			664,357	-
357	283363	283	BONUS ACCRUAL	X			(3,061,077)	-	(3,061,077)			(3,061,077)	-
358	283364	283	BONUS ACCRUAL	X			(664,362)	-	(664,362)			(664,362)	-
359	283367	283	FIN 48 INTEREST	X			(2,197,878)	-	(2,197,878)			(2,197,878)	-
360	283368	283	FIN 48 INTEREST	X			(477,021)	-	(477,021)			(477,021)	-
361	283369	283	RATE CASE EXPENSE	M			-	-	-			-	-
362	283370	283	RATE CASE EXPENSE	M			-	-	-			-	-
363	283382	283	Zero Balance	Z			-	-	-			-	-
364	283383	283	Zero Balance	Z			-	-	-			-	-
365	283386	283	FIN 48 INTEREST	X			804,211	-	804,211			804,211	-
366	283387	283	FIN 48 INTEREST	X			174,543	-	174,543			174,543	-
367	283388	283	PVNGS #2 CARRYING COSTS	x			-	-	-			-	-
368	283389	283	PVNGS #2 CARRYING COSTS	x			-	-	-			-	-
369	283390	283	RENEWABLE ENERGY EXPENSES	m			-	-	-			-	-
370	283391	283	RENEWABLE ENERGY EXPENSES	m			-	-	-			-	-

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10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
371	283392	283	SO2 ALLOWANCE CREDITS	x			26,774	-	26,774			26,774	-
372	283393	283	SO2 ALLOWANCE CREDITS	x			5,812	-	5,812			5,812	-
373	283396	283	FUEL CLAUSE ADJUSTMENT	x			(15,505,654)	(3,611,109)	(19,116,763)			(19,116,763)	3,513,506
374	283397	283	FUEL CLAUSE ADJUSTMENT	x			(3,349,339)	(752,776)	(4,102,115)			(4,102,115)	792,429
375	283398	283	RATE RIDER 12	x			421,831	-	421,831			421,831	-
376	283399	283	RATE RIDER 12	x			91,553	-	91,553			91,553	-
377	283410	283	Renewable Rider	X			413,269	-	413,269			413,269	-
378	283411	283	Renewable Rider	X			89,694	-	89,694			89,694	-
379	283416	283	DEFERRED COAL COSTS	m			(1,168,194)	225,779	(942,415)			(942,415)	227,414
380	283417	283	DEFERRED COAL COSTS	m			(256,123)	47,066	(209,057)			(209,057)	47,407
381	283500	283	Zero Balance	Z			-	-	-			-	-
382	283420	283	SCR DEFERRED EXPENSES	x			(1,694,162)	(133,883)	(1,828,045)			(1,828,045)	116,085
383	283421	283	SCR DEFERRED EXPENSES	x			(365,555)	(27,909)	(393,464)			(393,464)	24,199
384			TOU Reg asset/liab	m			-	-	-			-	-
385	283426	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X			-	-	-			-	-
386	283427	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X			-	-	-			-	-
387	283900	283	Zero Balance	Z			-	-	-			-	-
388	283000	283	Zero Balance	Z			-	-	-			-	-
389			PENSION AMPP	m			-	-	-			-	-
390			Palo Verde Dry Cask Storage 3	m			-	-	-			-	-
391	Renew	282	Liberalized Depreciation - Renewables	RR	(134,735)		(37,235,978)	-	(37,235,978)	(116,390)		(37,352,368)	
392	CorpDepr	282	Liberalized Depreciation - Other	R			-	-	-			-	
393	CorpNOL	190	Net Operating Loss (NOL)	r			-	-	-			-	
394	Gen	282	Liberalized Depreciation - Generation	R	(843,287)		(360,539,802)	-	(360,539,802)	(10,784,494)		(371,324,296)	
395	NF12	282	Nuclear Fuel Amortization PV 1&2	R	-		5,765,043	-	5,765,043	-		5,765,043	
396	NF3	282	Nuclear Fuel Amortization PV 3	R	-		2,882,522	-	2,882,522	-		2,882,522	
397	Trans	282	Liberalized Depreciation - Transmission	R	(1,675,153)		(82,172,584)	-	(82,172,584)	(1,675,165)		(83,847,749)	
398	Dist	282	Liberalized Depreciation - Distribution	R	(2,641,388)		(181,854,387)	-	(181,854,387)	(2,641,388)		(184,495,775)	
399	RenewNOL	190	Renewable NOL Allocation	RR		3,520,320	31,591,438	-	31,591,438		(401,862)	31,189,576	
400													
401			Total		-	-	(626,347,520)	(17,053,777)	(643,401,298)	-	-	(643,401,298)	(25,793,220)
402			G/L ADIT balances by FERC Account										
403			190000				233,243,401	1,901,626	235,145,027			235,145,027	(26,230,384)
404			190058				-	-	-			-	
405			190161				15,392,870	-	15,392,870			15,392,870	
406			190162				(67,497,937)	-	(67,497,937)			(67,497,937)	
407			190200				-	-	-			-	
408			190900				53,239,787	-	53,239,787			53,239,787	
409			281000				(5,197,520)	-	(5,197,520)			(5,197,520)	
410			282000				(735,759,375)	(14,125,941)	(749,885,316)			(749,885,316)	(4,603,063)
411			282050				-	-	-			-	
412			283000				(129,236,063)	(3,529,834)	(132,765,897)			(132,765,897)	4,625,308
413			283050				-	-	-			-	
414			283158				(11,632,048)	(310,415)	(11,942,463)			(11,942,463)	1,136,336
415			283159				(2,412,079)	(64,709)	(2,476,788)			(2,476,788)	236,882

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9			M=Included in base period rate base at MDC value				03/31/14	2014Q2	06/30/14			06/30/14	2014Q3
10	Doc Ref	acct	sum	Rate Code	Depr Alloc 14Q1	Adj.s 14Q1	Adj. Bal 14Q1	Activity 14Q2	Bal 14Q2	Depr Alloc 14Q2	Adj.s 14Q2	Adj. Bal 14Q2	Activity 14Q3
416			283162				33,686,866	(434,030)	33,252,836			33,252,836	(792,991)
417			283163				8,917,236	(90,478)	8,826,757			8,826,757	(165,308)
418			283900				(9,413,313)	-	(9,413,313)			(9,413,313)	
419													
420			Total G/L ADIT balance		-	-	(616,668,175)	(16,653,781)	(633,321,957)	-	-	(633,321,957)	(25,793,220)
421			Difference		-	-	(9,679,345)	(399,996)	(10,079,341)	-	-	(10,079,341)	(0)
422			Reconciling Items										
423			Corp alloc of depr ADIT		-	-	-	-	-	-	-	-	-
424			Corp alloc of NOL ADIT		-	-	-	-	-	-	-	-	-
425			Fin 48 reclasses				(9,679,354)	(399,996)	(10,079,350)			(10,079,350)	
426			Total Reconciling Items		-	-	(9,679,354)	(399,996)	(10,079,350)	-	-	(10,079,350)	-
427			ULD		-	-	9	0	9	-	-	9	(0)
428													
429			NON-UTILITY	N	-	-	(10,570,294)	(375,124)	(10,945,419)	-	-	(10,945,419)	1,373,217
430			Underlying acct not in rate base	X	-	-	55,065,618	(2,451,586)	52,614,032	-	15,064	52,629,096	3,360,231
431			Zero adjusted balance	Z	-	(1,069,509)	-	(9,319,446)	(9,319,446)	-	9,319,446	-	1,069,509
432			Renewable Rider	RR	(134,735)	3,520,320	(3,968,426)	-	(3,968,426)	(116,390)	(401,862)	(4,486,678)	-
433			Included in base period rate base at MDC value	M	-	-	(90,589,527)	602,936	(89,986,591)	-	-	(89,986,591)	3,184,861
434			Included in base period rate base at book value	R	134,735	(2,450,811)	(576,284,890)	(5,510,557)	(581,795,447)	116,390	(8,932,648)	(590,611,706)	(34,781,038)
435													
436			Total		-	-	(626,347,520)	(17,053,777)	(643,401,298)	-	-	(643,401,298)	(25,793,220)
437			ULD		-	-	-	-	-	-	-	-	-
438													

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9	M=Included in base period rate base at MDC value				09/30/14			09/30/14	2014Q4	12/31/14			12/31/14
10	Doc Ref	acct	sum	Rate Code	Bal 14Q3	Depr Alloc 14Q3	Adj.s 14Q3	Adj. Bal 14Q3	Activity 14Q4	Bal 14Q4	Depr Alloc 14Q4	Adj.s 14Q4	Adj. Bal 14Q4
11	190000	190	MISC NON OPERATING	N	525,214		-	525,214	40,821,926	41,347,140		(40,821,926)	525,214
12	1900003	190	Zero Balance	Z	-		-	-	-	-	-	-	-
13	1900004	190	Zero Balance	Z	-		-	-	-	-	-	-	-
14	1900001	190	TRI STATE RIGHT OF WAY	X	108,238			108,238	-	108,238			108,238
15	1900002	190	TRI STATE RIGHT OF WAY	X	(116,156)			(116,156)	-	(116,156)			(116,156)
16	190004	190	ALVARADO SQUARE	X	383,930			383,930	-	383,930			383,930
17	190005	190	ALVARADO SQUARE	X	83,323			83,323	-	83,323			83,323
18	190009	190	WAGES	X	432,264			432,264	(158,277)	273,987			273,987
19	190010	190	WAGES	X	93,817			93,817	(32,995)	60,822			60,822
20	190015	190	Pension Qualified	M	(80,375,235)			(80,375,235)	(9,632,594)	(90,007,829)			(90,007,829)
21	190016	190	Pension Qualified	M	(16,453,511)			(16,453,511)	(2,008,025)	(18,461,536)			(18,461,536)
22	190019	190	Deferred Federal Tax Credits	r	105,491			105,491	-	105,491			105,491
23	190023	190	ACCURED VACATION	X	2,044,694			2,044,694	(7,494)	2,037,200			2,037,200
24	190024	190	ACCURED VACATION	X	443,776			443,776	(1,678)	442,098			442,098
25	190027	190	Zero Balance	Z	-		-	-	-	-	-	-	-
26	190028	190	Zero Balance	Z	-		-	-	-	-	-	-	-
27	190035	190	Eastern Interconnect Project Gain	m	168,028			168,028	(166,584)	1,444			1,444
28	190036	190	Eastern Interconnect Project Gain	m	26,320			26,320	-	26,320			26,320
29	190039	190	Palo Verde Prudence Audit 1 & 2	M	140,114			140,114	(58,768)	81,346			81,346
30	190040	190	Palo Verde Prudence Audit 1 & 2	M	(137,317)			(137,317)	(12,251)	(149,568)			(149,568)
31	190046	190	Contributions In Aid of Construction	R	27,794,974			27,794,974	(752,734)	27,042,240			27,042,240
32	190047	190	Contributions In Aid of Construction	R	6,022,903			6,022,903	(154,065)	5,868,838			5,868,838
33	190048	190	TAX CAPITALIZED INTEREST	R	20,171,686			20,171,686	(1,593,363)	18,578,323			18,578,323
34	190049	190	TAX CAPITALIZED INTEREST	R	3,282,897			3,282,897	(333,697)	2,949,200			2,949,200
35	190050	190	GAS PLANT DECOMM S FE	N	(126,739)			(126,739)	(9,805)	(136,544)			(136,544)
36	190051	190	GAS PLANT DECOMM S FE	N	(27,505)			(27,505)	(2,044)	(29,549)			(29,549)
37	190052	190	ASSET RETIREMENT OBLIGATION	m	(3,365,023)			(3,365,023)	(1,036,400)	(4,401,423)			(4,401,423)
38	190053	190	ASSET RETIREMENT OBLIGATION	m	(704,831)			(704,831)	(216,051)	(920,882)			(920,882)
39	190054	190	Zero Balance	Z	-		-	-	-	-	-	-	-
40	190055	190	Zero Balance	Z	-		-	-	-	-	-	-	-
41	190056	190	Palo Verde Construction Credits 1 & 2	M	118,441			118,441	(23,185)	95,256			95,256
42	190057	190	Palo Verde Construction Credits 1 & 2	M	25,702			25,702	(4,833)	20,869			20,869
43	190084	190	GENERAL RESERVE	X	677,606			677,606	146,763	824,369			824,369
44	190085	190	GENERAL RESERVE	X	147,068			147,068	31,528	178,596			178,596
45	190086	190	PCB REFINANCING	m	32,615			32,615	-	32,615			32,615
46	190087	190	PCB REFINANCING	m	7,078			7,078	-	7,078			7,078
47	190088	190	COMPENSATION EXPENSE	X	(2,575,106)			(2,575,106)	205,849	(2,369,257)			(2,369,257)
48	190089	190	COMPENSATION EXPENSE	X	(554,463)			(554,463)	42,910	(511,553)			(511,553)
49	190115	190	OTHER LEGAL ACCRUALS	X	439,340			439,340	-	439,340			439,340
50	190116	190	OTHER LEGAL ACCRUALS	X	95,354			95,354	-	95,354			95,354
51	190128	190	NINE MILE TAP	N	59,070			59,070	(38,080)	20,990			20,990
52	190129	190	NINE MILE TAP	N	12,818			12,818	(7,938)	4,880			4,880
53	190140	190	PVNGS DECOMM NON UTILITY	N	484,816			484,816	-	484,816			484,816
54	190141	190	PVNGS DECOMM NON UTILITY	N	108,318			108,318	-	108,318			108,318
55	190142	190	Palo Verde Gain 1 & 2	M	435,833			435,833	-	435,833			435,833

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10	Doc Ref	acct	sum	Rate Code	Bal 14Q3	Depr Alloc 14Q3	Adj.s 14Q3	Adj. Bal 14Q3	Activity 14Q4	Bal 14Q4	Depr Alloc 14Q4	Adj.s 14Q4	Adj. Bal 14Q4
56	190143	190	Palo Verde Gain 1 & 2	M	97,374			97,374	-	97,374			97,374
57	190146	190	Deferred Federal Tax Credits	R	7,477,196			7,477,196	892,029	8,369,225			8,369,225
58	190147	190	Zero Balance	Z	-			-	-	-			-
59	190148	190	Zero Balance	Z	-			-	-	-			-
60	190151	190	OTHER POST EMPLOYMENT BENEFITS	x	(912,759)			(912,759)	(1,409,198)	(2,321,957)			(2,321,957)
61	190152	190	OTHER POST EMPLOYMENT BENEFITS	x	(198,110)			(198,110)	(293,763)	(491,873)			(491,873)
62	190161	190	PENSION VALUATION ALLOWANCE	x	67,196,635			67,196,635	-	67,196,635			67,196,635
63	190162	190	PENSION VALUATION ALLOWANCE	x	(63,293,556)			(63,293,556)	-	(63,293,556)			(63,293,556)
64	190163	190	REGULATORY RESERVE	x	(4,879)			(4,879)	-	(4,879)			(4,879)
65	190164	190	REGULATORY RESERVE	x	(1,059)			(1,059)	-	(1,059)			(1,059)
66	190165	190	ENVIRONMENTAL LIABILITY	x	4,619			4,619	-	4,619			4,619
67	190166	190	ENVIRONMENTAL LIABILITY	x	1,003			1,003	-	1,003			1,003
68	190169	190	FAS 109	x	24,483,458			24,483,458	4,866,253	29,349,711			29,349,711
69	190170	190	FAS 109	x	49,321,071			49,321,071	(4,824,998)	44,496,073			44,496,073
70	190175	190	WORKERS COMP	x	1,326,779			1,326,779	(390,055)	936,724			936,724
71	190176	190	WORKERS COMP	x	287,959			287,959	(81,312)	206,647			206,647
72	190177	190	SELF INSURANCE	x	283,363			283,363	(82,478)	200,885			200,885
73	190178	190	SELF INSURANCE	x	61,500			61,500	(17,193)	44,307			44,307
74	190187	190	ASSET RETIREMENT OBLIGATION	m	13,004,738			13,004,738	-	13,004,738			13,004,738
75	190188	190	ASSET RETIREMENT OBLIGATION	m	2,822,511			2,822,511	-	2,822,511			2,822,511
76	190191	190	SELF INSURANCE	x	8,837			8,837	-	8,837			8,837
77	190192	190	SELF INSURANCE	x	1,912			1,912	-	1,912			1,912
78	190193	190	Zero Balance	z	-			-	-	-			-
79	190194	190	Zero Balance	z	-			-	-	-			-
80	190195	190	Zero Balance	z	1			1	-	1			1
81	190196	190	Zero Balance	z	(1)			(1)	-	(1)			(1)
82	190201	190	Palo Verde Dry Cask Storage 1 & 2	M	3,953,737			3,953,737	59,844	4,013,581			4,013,581
83	190202	190	Palo Verde Dry Cask Storage 1 & 2	M	857,405			857,405	12,476	869,881			869,881
84	190205	190	LINE EXTENSION POLICY	R	786,444			786,444	-	786,444			786,444
85	190206	190	LINE EXTENSION POLICY	R	170,687			170,687	-	170,687			170,687
86	190209	190	Zero Balance	Z	-			-	-	-			-
87	190210	190	Zero Balance	Z	-			-	-	-			-
88	190215	190	OTHER LEGAL ACCRUALS	x	(954,462)			(954,462)	(8,971)	(963,433)			(963,433)
89	190216	190	OTHER LEGAL ACCRUALS	x	(207,154)			(207,154)	(1,870)	(209,024)			(209,024)
90	190217	190	HI VOLTAGE RESERVE	x	2,042,548			2,042,548	-	2,042,548			2,042,548
91	190218	190	HI VOLTAGE RESERVE	x	443,309			443,309	-	443,309			443,309
92	190219	190	STATE AND LOCAL TAX RESERVE	x	-			-	-	-			-
93	190220	190	STATE AND LOCAL TAX RESERVE	x	-			-	-	-			-
94	190223	190	Zero Balance	Z	-			-	-	-			-
95	190224	190	Zero Balance	Z	-			-	-	-			-
96	190225	190	Zero Balance	Z	-			-	-	-			-
97	190226	190	Zero Balance	Z	-			-	-	-			-
98	190229	190	Coal Mine Decommissioning	M	10,943,114			10,943,114	1,245,767	12,188,881			12,188,881
99	190230	190	Coal Mine Decommissioning	M	2,361,506			2,361,506	259,696	2,621,202			2,621,202
100	190233	190	Zero Balance	Z	-			-	-	-			-

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101	190234	190	Zero Balance	Z	-		-	-	-	-		-	-
102	190235	190	Coal Mine Decommissioning	M	(193,067)			(193,067)	-	(193,067)			(193,067)
103	190236	190	Coal Mine Decommissioning	M	(41,903)			(41,903)	-	(41,903)			(41,903)
104	190252	190	BAD DEBT ALLOWANCE	X	(54,925)			(54,925)	(5,188)	(60,113)			(60,113)
105	190253	190	BAD DEBT ALLOWANCE	X	(11,921)			(11,921)	5,188	(6,733)			(6,733)
106	190284	190	Contributions In Aid of Construction	r	1,102,350			1,102,350	-	1,102,350			1,102,350
107	190285	190	Contributions In Aid of Construction	r	239,251			239,251	-	239,251			239,251
108	190287	190	BIOMASS	x	(27,508)			(27,508)	-	(27,508)			(27,508)
109	190288	190	BIOMASS	x	16,561			16,561	-	16,561			16,561
110	190291	190	PREPAID RENT REVENUE	X	22,017			22,017	(23,145)	(1,128)			(1,128)
111	190292	190	PREPAID RENT REVENUE	X	4,778			4,778	(4,825)	(47)			(47)
112	190293	190	REVENUE SUBJECT TO REFUND	x	618,824			618,824	(352,273)	266,551			266,551
113	190294	190	REVENUE SUBJECT TO REFUND	x	130,652			130,652	(73,435)	57,217			57,217
114	190310	190	Net Operating Loss (NOL)	R	36,473,613		398,492	36,872,105	42,372,561	79,244,666		432,166	79,676,832
115	190311	190	Net Operating Loss (NOL)	R	31,778,017			31,778,017	8,572,670	40,350,687			40,350,687
116	190312	190	Zero Balance	Z	-			-	-	-			-
117	190313	190	Zero Balance	Z	-			-	-	-			-
118	190343	190	Zero Balance	Z	-			-	-	-			-
119	190344	190	Zero Balance	Z	-			-	-	-			-
120	190345	190	SIGS GROUNDWATER RESERVE	X	45,395			45,395	51,678	97,073			97,073
121	190346	190	SIGS GROUNDWATER RESERVE	X	9,853			9,853	10,773	20,626			20,626
122	190347	190	Zero Balance	Z	-			-	-	-			-
123	190348	190	Zero Balance	Z	-			-	-	-			-
124	190349	190	Zero Balance	Z	-			-	-	-			-
125	190350	190	Zero Balance	Z	-			-	-	-			-
126	190358	190	INJURY & DAMAGES	M	14,679			14,679	-	14,679			14,679
127	190359	190	INJURY & DAMAGES	M	3,186			3,186	-	3,186			3,186
128	190360	190	INJURY & DAMAGES	M	986,093			986,093	(82,433)	903,660			903,660
129	190361	190	INJURY & DAMAGES	M	214,022			214,022	(17,183)	196,839			196,839
130	190362	190	INJURY & DAMAGES	M	(3)			(3)	-	(3)			(3)
131	190363	190	INJURY & DAMAGES	M	2			2	-	2			2
132	190364	190	INJURY & DAMAGES	M	610,727			610,727	(1,765)	608,962			608,962
133	190365	190	INJURY & DAMAGES	M	132,544			132,544	(367)	132,177			132,177
134	190366	190	ROW RESERVE	X	238,922			238,922	-	238,922			238,922
135	190367	190	ROW RESERVE	X	51,854			51,854	-	51,854			51,854
136	190369	190	FEDERAL TAX CORRECTION	N	40,597			40,597	-	40,597			40,597
137	190370	190	FEDERAL TAX CORRECTION	N	(100,534)			(100,534)	-	(100,534)			(100,534)
138	190381	190	ROW RESERVE	X	(253,776)			(253,776)	(16,344)	(270,120)			(270,120)
139	190382	190	ROW RESERVE	X	(55,081)			(55,081)	(3,407)	(58,488)			(58,488)
140	190383	190	Zero Balance	Z	-			-	-	-			-
141	190384	190	Zero Balance	Z	-			-	-	-			-
142	190385	190	Palo Verde Construction Credits 1 & 2	m	(46,240)			(46,240)	-	(46,240)			(46,240)
143	190386	190	Palo Verde Construction Credits 1 & 2	m	(10,036)			(10,036)	-	(10,036)			(10,036)
144	190389	190	PROPERTY TAX RESERVE	X	52,203			52,203	-	52,203			52,203
145	190390	190	PROPERTY TAX RESERVE	X	11,331			11,331	-	11,331			11,331

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146	190395	190	Zero Balance	Z	-		-	-	-	-		-	-
147	190396	190	Zero Balance	Z	-		-	-	-	-		-	-
148	190399	190	Zero Balance	z	-		-	-	-	-		-	-
149	190400	190	Zero Balance	z	-		-	-	-	-		-	-
150	190401	190	RATE RIDER	x	(312,567)			(312,567)	9,628	(302,939)			(302,939)
151	190402	190	RATE RIDER	x	(67,839)			(67,839)	2,007	(65,832)			(65,832)
152	190403	190	RENEWABLE CREDITS	x	14,407,752			14,407,752	13,156,849	27,564,601			27,564,601
153	190404	190	INCENTIVE PAY PLANS	X	2,256,892			2,256,892	25,813	2,282,705			2,282,705
154	190405	190	INCENTIVE PAY PLANS	X	489,830			489,830	5,381	495,211			495,211
155	190406	190	ENERGY EFFICIENCY	x	1,175,767			1,175,767	-	1,175,767			1,175,767
156	190407	190	ENERGY EFFICIENCY	x	255,185			255,185	-	255,185			255,185
157	190413	190	NM SOLAR ENERGY CENTER	X	27,982			27,982	70,369	98,351			98,351
158	190414	190	NM SOLAR ENERGY CENTER	X	6,074			6,074	14,669	20,743			20,743
159	190415	190	DOE SPENT FUEL SETTLEMENT	m	2,007,742			2,007,742	(2,008,012)	(270)			(270)
160	190416	190	DOE SPENT FUEL SETTLEMENT	m	419,364			419,364	(418,592)	772			772
161	190419	190	SIERRA CLUB	X	-			-	-	-			-
162	190420	190	SIERRA CLUB	X	-			-	-	-			-
163	190421	190	LVGS Decommissioning	m	315,852			315,852	39,429	355,281			355,281
164	190422	190	LVGS Decommissioning	m	68,552			68,552	8,219	76,771			76,771
165	190423	190	EXTENDED LEAVE	x	33,786			33,786	(10,374)	23,412			23,412
166	190424	190	EXTENDED LEAVE	x	7,331			7,331	(2,162)	5,169			5,169
167	190425	190	Coal Mine Decommissioning	M	(5,882)			(5,882)	(89,866)	(95,748)			(95,748)
168	190426	190	Coal Mine Decommissioning	M	(1,277)			(1,277)	(18,733)	(20,010)			(20,010)
169	190429	190	EFFECT OF NM TAX RATE	x	382,565			382,565	-	382,565			382,565
170	190430	190	EFFECT OF NM TAX RATE	x	64,490			64,490	-	64,490			64,490
171	190431	190	Renewable NM AETC	RR	1,377,209			1,377,209	(63,296)	1,313,913			1,313,913
172	190432	190	Renewable NM AETC	RR	298,905			298,905	(13,195)	285,710			285,710
173	190433	190	NAVAJO WORKFORCE TRAINING	x	195,174			195,174	(182)	194,992			194,992
174	190434	190	NAVAJO WORKFORCE TRAINING	x	42,360			42,360	520	42,880			42,880
175	190435	190	SIGS AUDIT RESERVES	x	11,353			11,353	-	11,353			11,353
176	190436	190	SIGS AUDIT RESERVES	x	5,614			5,614	-	5,614			5,614
177	190437	190	SI RECLAMATION TRUST	x	16,921			16,921	80,705	97,626			97,626
178	190438	190	SI RECLAMATION TRUST	x	3,673			3,673	17,096	20,769			20,769
179	190441	190	Net Operating Loss (NOL)	R	-			-	1,155,243	1,155,243			1,155,243
180	190442	190	Net Operating Loss (NOL)	R	-			-	(3,300,692)	(3,300,692)			(3,300,692)
181	190443	190	FOUR CORNERS SURTAX SETTLEMENT	x	-			-	153,640	153,640			153,640
182	190444	190	FOUR CORNERS SURTAX SETTLEMENT	x	-			-	32,028	32,028			32,028
183	190445	190	DOE SPENT FUEL SETTLEMENT	m	-			-	637,833	637,833			637,833
184	190446	190	DOE SPENT FUEL SETTLEMENT	m	-			-	132,963	132,963			132,963
185	190447	190	DOE SPENT FUEL SETTLEMENT	m	-			-	1,182,507	1,182,507			1,182,507
186	190448	190	DOE SPENT FUEL SETTLEMENT	m	-			-	246,507	246,507			246,507
187	190900	190	Zero Balance	z	-			-	(40,821,926)	(40,821,926)		40,821,926	-
188	281000	281	Pollution Control Facilities 4 Corners	R	(458,264)			(458,264)	19,096	(439,168)			(439,168)
189	281001	281	Pollution Control Facilities 4 Corners	R	(73,454)			(73,454)	3,981	(69,473)			(69,473)
190	281003	281	FAS 109	X	(3,812,392)			(3,812,392)	332,679	(3,479,713)			(3,479,713)

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191	281004	281	FAS 109	X	(853,410)			(853,410)	105,948	(747,462)			(747,462)
192	282000	282	LIBERALIZED DEPRECIATION NONOP	N	3,121,008			3,121,008	337,175	3,458,183			3,458,183
193	282001	282	LIBERALIZED DEPRECIATION NONOP	N	739,203			739,203	70,288	809,491			809,491
194	282003	282	Liberalized Depreciation - Other	R	234,749,425	5,294,563	885,018	240,929,006	(25,562,434)	215,366,572	59,070,772	(7,330,460)	267,106,884
195	282004	282	Liberalized Depreciation - Other	R	(82,775,034)		184,491	(82,590,543)	(5,330,313)	(87,920,856)		(1,534,498)	(89,455,354)
196	282005	282	FERC Customer Depreciation	R	972,703			972,703	(2,569)	970,134			970,134
197	282006	282	FERC Customer Depreciation	R	290,589			290,589	(536)	290,053			290,053
198	282007	282	Palo Verde Start-Up Amortization	R	263,465			263,465	-	263,465			263,465
199	282008	282	Palo Verde Start-Up Amortization	R	(13,439)			(13,439)	-	(13,439)			(13,439)
200	282009	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-	-	738,715	738,715	(738,715)		-
201	282010	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-	-	153,993	153,993	(153,993)		-
202	282011	282	Liberalized Depreciation - PV 3	R	(55,437,784)			(55,437,784)	(6,247,563)	(61,685,347)			(61,685,347)
203	282012	282	Liberalized Depreciation - PV 3	R	(11,381,591)			(11,381,591)	1,389,621	(9,991,970)			(9,991,970)
204	282013	282	Liberalized Depreciation - Other	R	(16,096,598)			(16,096,598)	1,656,951	(14,439,647)			(14,439,647)
205	282014	282	Liberalized Depreciation - Other	R	(2,193,518)			(2,193,518)	345,586	(1,847,932)			(1,847,932)
206	282015	282	Zero Balance	Z	-		-	-	-	-		-	-
207	282016	282	Zero Balance	Z	-		-	-	-	-		-	-
208	282017	282	Debt AFUDC	R	(15,697,433)			(15,697,433)	(320,180)	(16,017,613)			(16,017,613)
209	282018	282	Debt AFUDC	R	(3,422,197)			(3,422,197)	(66,743)	(3,488,940)			(3,488,940)
210	282019	282	Palo Verde Licensing Amortization	R	(3,537,187)			(3,537,187)	(148,294)	(3,685,481)			(3,685,481)
211	282020	282	Palo Verde Licensing Amortization	R	(770,447)			(770,447)	(30,913)	(801,360)			(801,360)
212	282021	282	ASSET RETIREMENT OBLIGATION	m	18,028,779			18,028,779	957,995	18,986,774			18,986,774
213	282022	282	ASSET RETIREMENT OBLIGATION	m	3,892,887			3,892,887	201,047	4,093,934			4,093,934
214	282025	282	Pre-1981 Repair Allowance	R	(18,190,422)			(18,190,422)	-	(18,190,422)			(18,190,422)
215	282026	282	Pre-1981 Repair Allowance	R	(3,948,000)			(3,948,000)	-	(3,948,000)			(3,948,000)
216	282031	282	Liberalized Depreciation - Other	R	1,767,848			1,767,848	332	1,768,180			1,768,180
217	282032	282	Liberalized Depreciation - Other	R	383,691			383,691	(950)	382,741			382,741
218	282033	282	FAS 109	x	(27,176,231)			(27,176,231)	(5,605,018)	(32,781,249)			(32,781,249)
219	282034	282	FAS 109	x	(8,158,951)			(8,158,951)	3,815,623	(4,343,328)			(4,343,328)
220	282050	282	Zero Balance	Z	-		-	-	-	-		-	-
221	282051	282	Zero Balance	Z	-		-	-	-	-		-	-
222	282052	282	ASSET RETIREMENT OBLIGATION	M	22,829,047			22,829,047	690,643	23,519,690			23,519,690
223	282053	282	ASSET RETIREMENT OBLIGATION	M	4,943,032			4,943,032	143,975	5,087,007			5,087,007
224	282185	282	Liberalized Depreciation - Other	R	-		-	-	-	-		-	-
225	282186	282	Liberalized Depreciation - Other	R	-		-	-	-	-		-	-
226	282187	282	Zero Balance	Z	-		-	-	-	-		-	-
227	282188	282	Zero Balance	Z	-		-	-	-	-		-	-
228	282189	282	Zero Balance	Z	-		-	-	-	-		-	-
229	282190	282	Zero Balance	Z	-		-	-	-	-		-	-
230	282191	282	Zero Balance	Z	-		-	-	-	-		-	-
231	282192	282	Zero Balance	Z	-		-	-	-	-		-	-
232	282193	282	Zero Balance	Z	-		-	-	-	-		-	-
233	282194	282	Zero Balance	Z	-		-	-	-	-		-	-
234	282195	282	Zero Balance	Z	-		-	-	(395,901)	(395,901)		395,901	-
235	282196	282	Zero Balance	Z	-		-	-	(77,503)	(77,503)		77,503	-

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10	Doc Ref	acct	sum	Rate Code	Bal 14Q3	Depr Alloc 14Q3	Adj.s 14Q3	Adj. Bal 14Q3	Activity 14Q4	Bal 14Q4	Depr Alloc 14Q4	Adj.s 14Q4	Adj. Bal 14Q4
236	282197	282	Zero Balance	Z	-		-	-	-	-	-	-	-
237	282198	282	Zero Balance	Z	-		-	-	-	-	-	-	-
238	282201	282	Zero Balance	Z	-		-	-	-	-	-	-	-
239	282202	282	Zero Balance	Z	-		-	-	-	-	-	-	-
240	282203	282	ASSET RETIREMENT OBLIGATION	m	224,672			224,672	-	224,672			224,672
241	282204	282	ASSET RETIREMENT OBLIGATION	m	48,762			48,762	-	48,762			48,762
242	282243	282	Zero Balance	Z	-		-	-	(320,174)	(320,174)		320,174	-
243	282244	282	Zero Balance	Z	-		-	-	(66,747)	(66,747)		66,747	-
244	282267	282	AFTON WRITEDOWN	R	6,503,263			6,503,263	-	6,503,263			6,503,263
245	282268	282	AFTON WRITEDOWN	R	1,411,449			1,411,449	-	1,411,449			1,411,449
246	282304	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-	-	-	-	-	-	-
247	282305	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-	-	-	-	-	-	-
248	282306	282	Zero Balance	Z	-		-	-	(2,070,286)	(2,070,286)		2,070,286	-
249	282307	282	Zero Balance	Z	-		-	-	(436,843)	(436,843)		436,843	-
250	282308	282	Zero Balance	Z	885,018		(885,018)	-	(4,544,099)	(4,544,099)		4,544,099	-
251	282309	282	Zero Balance	Z	184,491		(184,491)	-	(953,405)	(953,405)		953,405	-
252	282310	282	Zero Balance	Z	-		-	-	-	-		-	-
253	282311	282	Zero Balance	Z	-		-	-	-	-		-	-
254	282312	282	Zero Balance	Z	-		-	-	-	-		-	-
255	282313	282	Zero Balance	Z	-		-	-	-	-		-	-
256	282314	282	Zero Balance	Z	-		-	-	-	-		-	-
257	282315	282	Zero Balance	Z	-		-	-	-	-		-	-
258	282318	282	Zero Balance	Z	-		-	-	-	-		-	-
259	282319	282	Zero Balance	Z	-		-	-	-	-		-	-
260	282320	282	Liberalized Depreciation - Other	R	(126,147,369)		(126,147,369)	57,820	(126,089,549)			(126,089,549)	
261	282321	282	Liberalized Depreciation - Other	R	(25,252,335)		(25,252,335)	62,727	(25,189,608)			(25,189,608)	
262	282322	282	ALVARADO SQUARE ABANDONMENT	m	(1,294,338)		(1,294,338)	-	(1,294,338)			(1,294,338)	
263	282323	282	ALVARADO SQUARE ABANDONMENT	m	(280,920)		(280,920)	-	(280,920)			(280,920)	
264	282386	282	Zero Balance	Z	-		-	-	-	-		-	-
265	282387	282	Zero Balance	Z	-		-	-	-	-		-	-
266	282500	282	Zero Balance	Z	-		-	-	-	-		-	-
267	283001	283	BONUS ACCRUAL	X	(575,272)		(575,272)	-	(575,272)			(575,272)	
268	283002	283	BONUS ACCRUAL	X	(124,855)		(124,855)	-	(124,855)			(124,855)	
269	283004	283	Zero Balance	Z	-		-	-	-	-		-	-
270	283005	283	Zero Balance	Z	-		-	-	-	-		-	-
271	283008	283	Zero Balance	Z	-		-	-	-	-		-	-
272	283009	283	Zero Balance	Z	-		-	-	-	-		-	-
273	283010	283	LOSS ON REACQUIRED DEBT	M	(3,328,710)		(3,328,710)	56,943	(3,271,767)			(3,271,767)	
274	283013	283	LOSS ON REACQUIRED DEBT	M	(698,718)		(698,718)	11,870	(686,848)			(686,848)	
275	283019	283	GAIN REACQUIRED DEBT	X	(174,832)		(174,832)	-	(174,832)			(174,832)	
276	283020	283	GAIN REACQUIRED DEBT	X	(37,942)		(37,942)	-	(37,942)			(37,942)	
277	283023	283	Pension Qualified	m	(740,908)		(740,908)	-	(740,908)			(740,908)	
278	283024	283	Pension Qualified	m	(160,794)		(160,794)	-	(160,794)			(160,794)	
279	283034	283	RATE CASE EXPENSE	M	(352,087)		(352,087)	(145,721)	(497,808)			(497,808)	
280	283035	283	RATE CASE EXPENSE	M	(76,750)		(76,750)	(30,378)	(107,128)			(107,128)	

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4	N=NON-UTILITY												
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6	Z=Zero adjusted balance												
7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				09/30/14			09/30/14	2014Q4	12/31/14			12/31/14
10	Doc Ref	acct	sum	Rate Code	Bal 14Q3	Depr Alloc 14Q3	Adj.s 14Q3	Adj. Bal 14Q3	Activity 14Q4	Bal 14Q4	Depr Alloc 14Q4	Adj.s 14Q4	Adj. Bal 14Q4
281	283144	283	FAS 109	X	(15,830,604)			(15,830,604)	(1,117,310)	(16,947,914)			(16,947,914)
282	283145	283	FAS 109	X	(3,630,338)			(3,630,338)	674,675	(2,955,663)			(2,955,663)
283	283154	283	ASSET RETIREMENT OBLIGATION	m	(19,578,515)			(19,578,515)	(398,524)	(19,977,039)			(19,977,039)
284	283155	283	ASSET RETIREMENT OBLIGATION	m	(4,239,007)			(4,239,007)	(83,078)	(4,322,085)			(4,322,085)
285	283156	283	COMPENSATION EXPENSE	x	(6,080)			(6,080)	-	(6,080)			(6,080)
286	283157	283	COMPENSATION EXPENSE	x	(1,320)			(1,320)	-	(1,320)			(1,320)
287	283158	283	PVNGS DECOMM NON UTILITY	N	(12,301,205)			(12,301,205)	(1,658,577)	(13,959,782)			(13,959,782)
288	283159	283	PVNGS DECOMM NON UTILITY	N	(2,564,323)			(2,564,323)	(456,554)	(3,020,876)			(3,020,876)
289	283160	283	FAS 115	X	(1,163,510)			(1,163,510)	-	(1,163,510)			(1,163,510)
290	283161	283	FAS 115	X	231,489			231,489	-	231,489			231,489
291	283162	283	MARK TO MARKET	x	32,459,845			32,459,845	6,359,887	38,819,732			38,819,732
292	283163	283	MARK TO MARKET	x	8,661,447			8,661,447	(2,125,061)	6,536,386			6,536,386
293	283164	283	Zero Balance	Z	-		-	-	-	-		-	-
294	283165	283	Zero Balance	Z	-		-	-	-	-		-	-
295	283166	283	Zero Balance	Z	-		-	-	-	-		-	-
296	283167	283	Zero Balance	Z	-		-	-	-	-		-	-
297	283168	283	UNREALIZED GAIN ON ENERGY TRADING	X	17,668			17,668	(2,099,651)	(2,081,983)			(2,081,983)
298	283169	283	UNREALIZED GAIN ON ENERGY TRADING	X	4,020			4,020	(437,695)	(433,675)			(433,675)
299	283170	283	Zero Balance	Z	-		-	-	-	-		-	-
300	283171	283	Zero Balance	Z	-		-	-	-	-		-	-
301	283174	283	HEDGE LOSS	N	395,030			395,030	-	395,030			395,030
302	283175	283	HEDGE LOSS	N	62,030			62,030	-	62,030			62,030
303	283180	283	ACCRUED ILLNESS	X	248,655			248,655	-	248,655			248,655
304	283181	283	ACCRUED ILLNESS	X	53,972			53,972	-	53,972			53,972
305	283182	283	BOOK CAPITALIZED INTEREST	R	(5,786,118)			(5,786,118)	(343,773)	(6,129,891)			(6,129,891)
306	283183	283	BOOK CAPITALIZED INTEREST	R	(1,255,805)			(1,255,805)	(71,563)	(1,327,468)			(1,327,468)
307	283185	283	Zero Balance	Z	-		-	-	-	-		-	-
308	283186	283	Zero Balance	Z	-		-	-	-	-		-	-
309	283187	283	ASSET RETIREMENT OBLIGATION	m	(20,042,441)			(20,042,441)	-	(20,042,441)			(20,042,441)
310	283188	283	ASSET RETIREMENT OBLIGATION	m	(4,349,953)			(4,349,953)	-	(4,349,953)			(4,349,953)
311	283189	283	Zero Balance	Z	-		-	-	-	-		-	-
312	283190	283	Zero Balance	Z	-		-	-	-	-		-	-
313	283191	283	Coal Mine Decommissioning	M	(11,723,858)			(11,723,858)	-	(11,723,858)			(11,723,858)
314	283192	283	Coal Mine Decommissioning	M	(2,544,512)			(2,544,512)	-	(2,544,512)			(2,544,512)
315	283193	283	PREPAID EXPENSES	R	(3,026,563)			(3,026,563)	(111,024)	(3,137,587)			(3,137,587)
316	283194	283	PREPAID EXPENSES	R	(656,873)			(656,873)	(23,143)	(680,016)			(680,016)
317	283201	283	PCB REFINANCING	m	(5,947,091)			(5,947,091)	275,458	(5,671,633)			(5,671,633)
318	283202	283	PCB REFINANCING	m	(1,290,741)			(1,290,741)	57,422	(1,233,319)			(1,233,319)
319	283203	283	SUN REFINANCING	x	1,441,861			1,441,861	5,310	1,447,171			1,447,171
320	283204	283	SUN REFINANCING	x	326,565			326,565	1,107	327,672			327,672
321	283205	283	Zero Balance	Z	-		-	-	-	-		-	-
322	283206	283	Zero Balance	Z	-		-	-	-	-		-	-
323	283207	283	DEBT ISSUANCE COST	X	(39,697)			(39,697)	23,304	(16,393)			(16,393)
324	283208	283	DEBT ISSUANCE COST	X	(8,614)			(8,614)	4,858	(3,756)			(3,756)
325	283210	283	LOSS ON REACQUIRED DEBT	M	(177,718)			(177,718)	-	(177,718)			(177,718)

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9			M=Included in base period rate base at MDC value		09/30/14			09/30/14	2014Q4	12/31/14			12/31/14
10	Doc Ref	acct	sum	Rate Code	Bal 14Q3	Depr Alloc 14Q3	Adj.s 14Q3	Adj. Bal 14Q3	Activity 14Q4	Bal 14Q4	Depr Alloc 14Q4	Adj.s 14Q4	Adj. Bal 14Q4
326	283213	283	LOSS ON REACQUIRED DEBT	M	(38,571)			(38,571)	-	(38,571)			(38,571)
327	283215	283	SUN REFINANCING	X	(1,704,127)			(1,704,127)	-	(1,704,127)			(1,704,127)
328	283216	283	SUN REFINANCING	X	(369,858)			(369,858)	-	(369,858)			(369,858)
329	283217	283	SUN REFINANCING	X	(404,119)			(404,119)	237,221	(166,898)			(166,898)
330	283218	283	SUN REFINANCING	X	(87,710)			(87,710)	49,451	(38,259)			(38,259)
331	283223	283	STATE AND LOCAL TAX RESERVE	X	48,312			48,312	-	48,312			48,312
332	283224	283	STATE AND LOCAL TAX RESERVE	X	10,485			10,485	-	10,485			10,485
333	283225	283	Zero Balance	Z	-			-	-	-			-
334	283226	283	Zero Balance	Z	-			-	-	-			-
335	283231	283	PCB REFINANCING	m	801,318			801,318	70,633	871,951			871,951
336	283232	283	PCB REFINANCING	m	173,914			173,914	14,724	188,638			188,638
337	283233	283	PCB REFINANCING	m	1,396,404			1,396,404	-	1,396,404			1,396,404
338	283234	283	PCB REFINANCING	m	303,072			303,072	-	303,072			303,072
339	283235	283	SUN REFINANCING	x	(1,369,413)			(1,369,413)	-	(1,369,413)			(1,369,413)
340	283236	283	SUN REFINANCING	x	(297,213)			(297,213)	-	(297,213)			(297,213)
341	283240	283	SO2 ALLOWANCE CREDITS	x	1			1	-	1			1
342	283241	283	SO2 ALLOWANCE CREDITS	x	-			-	-	-			-
343	283275	283	BAD DEBT ALLOWANCE	X	10,084			10,084	-	10,084			10,084
344	283276	283	BAD DEBT ALLOWANCE	X	2,189			2,189	-	2,189			2,189
345	283296	283	PV INCENTIVE PROGRAM	x	549,337			549,337	(1,084,197)	(534,860)			(534,860)
346	283297	283	PV INCENTIVE PROGRAM	x	108,579			108,579	(226,012)	(117,433)			(117,433)
347	283298	283	BIOMASS	x	(76,295)			(76,295)	-	(76,295)			(76,295)
348	283299	283	BIOMASS	x	(16,559)			(16,559)	-	(16,559)			(16,559)
349	283300	283	RENEWABLE ENERGY CERTIFICATES	x	(1,595,922)			(1,595,922)	549,250	(1,046,672)			(1,046,672)
350	283301	283	RENEWABLE ENERGY CERTIFICATES	x	(364,753)			(364,753)	114,498	(250,255)			(250,255)
351	283317	283	RATE CASE EXPENSE	M	(110,340)			(110,340)	-	(110,340)			(110,340)
352	283318	283	RATE CASE EXPENSE	M	(23,948)			(23,948)	-	(23,948)			(23,948)
353	283325	283	Zero Balance	Z	-			-	-	-			-
354	283326	283	Zero Balance	Z	-			-	-	-			-
355	283361	283	BONUS ACCRUAL	X	3,061,076			3,061,076	-	3,061,076			3,061,076
356	283362	283	BONUS ACCRUAL	X	664,357			664,357	-	664,357			664,357
357	283363	283	BONUS ACCRUAL	X	(3,061,077)			(3,061,077)	-	(3,061,077)			(3,061,077)
358	283364	283	BONUS ACCRUAL	X	(664,362)			(664,362)	-	(664,362)			(664,362)
359	283367	283	FIN 48 INTEREST	X	(2,197,878)			(2,197,878)	123	(2,197,755)			(2,197,755)
360	283368	283	FIN 48 INTEREST	X	(477,021)			(477,021)	26	(476,995)			(476,995)
361	283369	283	RATE CASE EXPENSE	M	-			-	-	-			-
362	283370	283	RATE CASE EXPENSE	M	-			-	-	-			-
363	283382	283	Zero Balance	Z	-			-	-	-			-
364	283383	283	Zero Balance	Z	-			-	-	-			-
365	283386	283	FIN 48 INTEREST	X	804,211			804,211	156,215	960,426			960,426
366	283387	283	FIN 48 INTEREST	X	174,543			174,543	32,565	207,108			207,108
367	283388	283	PVNGS #2 CARRYING COSTS	X	-			-	-	-			-
368	283389	283	PVNGS #2 CARRYING COSTS	X	-			-	-	-			-
369	283390	283	RENEWABLE ENERGY EXPENSES	m	-			-	-	-			-
370	283391	283	RENEWABLE ENERGY EXPENSES	m	-			-	-	-			-

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10	Doc Ref	acct	sum	Rate Code	Bal 14Q3	Depr Alloc 14Q3	Adj.s 14Q3	Adj. Bal 14Q3	Activity 14Q4	Bal 14Q4	Depr Alloc 14Q4	Adj.s 14Q4	Adj. Bal 14Q4
371	283392	283	SO2 ALLOWANCE CREDITS	x	26,774			26,774	61	26,835			26,835
372	283393	283	SO2 ALLOWANCE CREDITS	x	5,812			5,812	13	5,825			5,825
373	283396	283	FUEL CLAUSE ADJUSTMENT	x	(15,603,257)			(15,603,257)	1,389,072	(14,214,185)			(14,214,185)
374	283397	283	FUEL CLAUSE ADJUSTMENT	x	(3,369,686)			(3,369,686)	289,568	(3,080,118)			(3,080,118)
375	283398	283	RATE RIDER 12	x	421,831			421,831	-	421,831			421,831
376	283399	283	RATE RIDER 12	x	91,553			91,553	-	91,553			91,553
377	283410	283	Renewable Rider	X	413,269			413,269	(64,028)	349,241			349,241
378	283411	283	Renewable Rider	X	89,694			89,694	(13,347)	76,347			76,347
379	283416	283	DEFERRED COAL COSTS	m	(715,001)			(715,001)	228,824	(486,177)			(486,177)
380	283417	283	DEFERRED COAL COSTS	m	(161,650)			(161,650)	47,701	(113,949)			(113,949)
381	283500	283	Zero Balance	Z	-			-	-	-			-
382	283420	283	SCR DEFERRED EXPENSES	x	(1,711,960)			(1,711,960)	442,171	(1,269,789)			(1,269,789)
383	283421	283	SCR DEFERRED EXPENSES	x	(369,265)			(369,265)	94,027	(275,238)			(275,238)
384			TOU Reg asset/liab	m	-			-	-	-			-
385	283426	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	-			-	(627,771)	(627,771)			(627,771)
386	283427	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	-			-	(130,866)	(130,866)			(130,866)
387	283900	283	Zero Balance	Z	-			-	9,413,313	9,413,313		(9,413,313)	-
388	283000	283	Zero Balance	Z	-			-	(9,413,313)	(9,413,313)		9,413,313	-
389			PENSION AMPP	m	-			-	-	-			-
390			Palo Verde Dry Cask Storage 3	m	-			-	-	-			-
391	Renew	282	Liberalized Depreciation - Renewables	RR	(37,352,368)	(116,915)		(37,469,283)	-	(37,469,283)	(9,000,882)		(46,470,165)
392	CorpDepr	282	Liberalized Depreciation - Other	R	-			-	-	-			-
393	CorpNOL	190	Net Operating Loss (NOL)	r	-			-	-	-			-
394	Gen	282	Liberalized Depreciation - Generation	R	(371,324,296)	(861,107)		(372,185,403)	-	(372,185,403)	(37,438,623)		(409,624,026)
395	NF12	282	Nuclear Fuel Amortization PV 1&2	R	5,765,043	-		5,765,043	-	5,765,043	892,708	(297,569)	6,360,182
396	NF3	282	Nuclear Fuel Amortization PV 3	R	2,882,522	-		2,882,522	-	2,882,522		297,569	3,180,091
397	Trans	282	Liberalized Depreciation - Transmission	R	(83,847,749)	(1,675,153)		(85,522,902)	-	(85,522,902)	(6,066,126)		(91,589,028)
398	Dist	282	Liberalized Depreciation - Distribution	R	(184,495,775)	(2,641,388)		(187,137,163)	-	(187,137,163)	(6,565,141)		(193,702,304)
399	RenewNOL	190	Renewable NOL Allocation	RR	31,189,576		(398,492)	30,791,084	-	30,791,084		(432,166)	30,358,918
400													
401			Total		(669,194,518)	-	-	(669,194,518)	4,723,552	(664,470,966)	-	-	(664,470,966)
402			G/L ADIT balances by FERC Account										
403			190000		208,914,643			208,914,643	86,732,791	295,647,434			295,647,434
404			190058		-			-	-	-			-
405			190161		15,392,870			15,392,870		15,392,870			15,392,870
406			190162		(67,497,937)			(67,497,937)		(67,497,937)			(67,497,937)
407			190200		-			-	-	-			-
408			190900		53,239,787			53,239,787	(40,821,926)	12,417,861			12,417,861
409			281000		(5,197,520)			(5,197,520)	461,704	(4,735,816)			(4,735,816)
410			282000		(754,488,379)			(754,488,379)	(41,291,885)	(795,780,264)			(795,780,264)
411			282050		-			-	-	-			-
412			283000		(128,140,589)			(128,140,589)	(11,594,404)	(139,734,993)			(139,734,993)
413			283050		-			-	-	-			-
414			283158		(10,806,128)			(10,806,128)	(1,658,577)	(12,464,705)			(12,464,705)
415			283159		(2,239,907)			(2,239,907)	(456,554)	(2,696,461)			(2,696,461)

	A	B	C	D	V	W	X	Y	Z	AA	AB	AC	AD
1			PNM Exhibit MFH-2										
2			ADIT-4: ADIT Rollforward										
3			Hyperlink to Lead Sheet										
4		N=NON-UTILITY											
5		X=Underlying acct not in rate base											
6		Z=Zero adjusted balance											
7		R=Included in base period rate base at book value											
8		RR=Renewable Rider											
9		M=Included in base period rate base at MDC value			09/30/14			09/30/14	2014Q4	12/31/14			12/31/14
10	Doc Ref	acct	sum	Rate Code	Bal 14Q3	Depr Alloc 14Q3	Adj.s 14Q3	Adj. Bal 14Q3	Activity 14Q4	Bal 14Q4	Depr Alloc 14Q4	Adj.s 14Q4	Adj. Bal 14Q4
416			283162		32,459,845			32,459,845	6,359,887	38,819,733			38,819,733
417			283163		8,661,450			8,661,450	(2,125,061)	6,536,389			6,536,389
418			283900		(9,413,313)			(9,413,313)	9,413,313	-			-
419													
420			Total G/L ADIT balance		(659,115,177)	-	-	(659,115,177)	5,019,288	(654,095,888)	-	-	(654,095,888)
421			Difference		(10,079,341)	-	-	(10,079,341)	(295,736)	(10,375,078)	-	-	(10,375,078)
422			Reconciling items										
423			Corp alloc of depr ADIT		-	-	-	-	-	-	-	-	-
424			Corp alloc of NOL ADIT		-	-	-	-	-	-	-	-	-
425			Fin 48 reclasses		(10,079,350)			(10,079,350)	(295,737)	(10,375,087)			(10,375,087)
426			Total Reconciling items		(10,079,350)	-	-	(10,079,350)	(295,737)	(10,375,087)	-	-	(10,375,087)
427			ULD		9	-	-	9	1	9	-	-	9
428													
429			NON-UTILITY	N	(9,572,201)	-	-	(9,572,201)	39,056,391	29,484,189	-	(40,821,926)	(11,337,737)
430			Underlying acct not in rate base	X	55,989,326	-	-	55,989,326	12,274,727	68,264,053	-	-	68,264,053
431			Zero adjusted balance	Z	1,069,509	-	(1,069,509)	-	(49,686,884)	(49,686,884)	-	49,686,884	-
432			Renewable Rider	RR	(4,486,678)	(116,915)	(398,492)	(5,002,085)	(76,491)	(5,078,576)	(9,000,882)	(432,166)	(14,511,624)
433			Included in base period rate base at MDC value	M	(86,801,730)	-	-	(86,801,730)	(9,670,867)	(96,672,597)	-	-	(96,672,597)
434			Included in base period rate base at book value	R	(625,392,744)	116,915	1,468,001	(623,807,828)	13,026,676	(610,781,152)	9,000,882	(8,432,792)	(610,213,062)
435													
436			Total		(669,194,518)	-	-	(669,194,518)	4,723,552	(664,470,966)	-	-	(664,470,966)
437			ULD		-	-	-	-	0	-	-	-	-
438													

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8			RR=Renewable Rider										
9			M=Included in base period rate base at MDC value		2015Q1	03/31/15			03/31/15	Reverse			
10	Doc Ref	acct	sum	Rate Code	Activity 15Q1	Bal 15Q1	Depr Alloc 15Q1	Adj-s 15Q1	Adj. Bal 15Q1	Book MDCs	Base MDCs	Unadj Base	Base Adjs
11	190000	190	MISC NON OPERATING	N	-	525,214		-	525,214			525,214	
12	1900003	190	Zero Balance	Z	-	-			-			-	
13	1900004	190	Zero Balance	Z	-	-			-			-	
14	1900001	190	TRI STATE RIGHT OF WAY	X	-	108,238			108,238			108,238	
15	1900002	190	TRI STATE RIGHT OF WAY	X	-	(116,156)			(116,156)			(116,156)	
16	190004	190	ALVARADO SQUARE	X	-	383,930			383,930			383,930	
17	190005	190	ALVARADO SQUARE	X	-	83,323			83,323			83,323	
18	190009	190	WAGES	X	-	273,987			273,987			273,987	
19	190010	190	WAGES	X	-	60,822			60,822			60,822	
20	190015	190	Pension Qualified	M	228,043	(89,779,786)			(89,779,786)	109,098,101	(71,603,813)	(52,285,498)	-
21	190016	190	Pension Qualified	M	44,923	(18,416,613)			(18,416,613)			(18,416,613)	
22	190019	190	Deferred Federal Tax Credits	r	-	105,491			105,491			105,491	
23	190023	190	ACCRUED VACATION	X	-	2,037,200			2,037,200			2,037,200	
24	190024	190	ACCRUED VACATION	X	-	442,098			442,098			442,098	
25	190027	190	Zero Balance	z	-	-		-	-			-	
26	190028	190	Zero Balance	z	-	-		-	-			-	
27	190035	190	Eastern Interconnect Project Gain	m	-	1,444			1,444	(27,764)	(0)	(26,320)	-
28	190036	190	Eastern Interconnect Project Gain	m	-	26,320			26,320			26,320	
29	190039	190	Palo Verde Prudence Audit 1 & 2	M	-	81,346			81,346	68,222	24,053	173,621	-
30	190040	190	Palo Verde Prudence Audit 1 & 2	M	-	(149,568)			(149,568)			(149,568)	
31	190046	190	Contributions In Aid of Construction	R	707,499	27,749,739			27,749,739			27,749,739	
32	190047	190	Contributions In Aid of Construction	R	139,374	6,008,212			6,008,212			6,008,212	
33	190048	190	TAX CAPITALIZED INTEREST	R	519,114	19,097,437			19,097,437			19,097,437	
34	190049	190	TAX CAPITALIZED INTEREST	R	102,261	3,051,461			3,051,461			3,051,461	
35	190050	190	GAS PLANT DECOMM S FE	N	-	(136,544)			(136,544)			(136,544)	
36	190051	190	GAS PLANT DECOMM S FE	N	-	(29,549)			(29,549)			(29,549)	
37	190052	190	ASSET RETIREMENT OBLIGATION	m	(1,096,758)	(5,498,181)			(5,498,181)			(5,498,181)	
38	190053	190	ASSET RETIREMENT OBLIGATION	m	(216,051)	(1,136,933)			(1,136,933)			(1,136,933)	
39	190054	190	Zero Balance	Z	-	-		-	-			-	
40	190055	190	Zero Balance	Z	-	-		-	-			-	
41	190056	190	Palo Verde Construction Credits 1 & 2	M	-	95,256			95,256	(59,849)	105,688	141,095	-
42	190057	190	Palo Verde Construction Credits 1 & 2	M	-	20,869			20,869			20,869	
43	190084	190	GENERAL RESERVE	X	-	824,369			824,369			824,369	
44	190085	190	GENERAL RESERVE	X	-	178,596			178,596			178,596	
45	190086	190	PCB REFINANCING	m	-	32,615			32,615			32,615	
46	190087	190	PCB REFINANCING	m	-	7,078			7,078			7,078	
47	190088	190	COMPENSATION EXPENSE	X	(746,741)	(3,115,998)			(3,115,998)			(3,115,998)	
48	190089	190	COMPENSATION EXPENSE	X	(147,100)	(658,653)			(658,653)			(658,653)	
49	190115	190	OTHER LEGAL ACCRUALS	X	-	439,340			439,340			439,340	
50	190116	190	OTHER LEGAL ACCRUALS	X	-	95,354			95,354			95,354	
51	190128	190	NINE MILE TAP	N	-	20,990			20,990			20,990	
52	190129	190	NINE MILE TAP	N	-	4,880			4,880			4,880	
53	190140	190	PVNGS DECOMM NON UTILITY	N	-	484,816			484,816			484,816	
54	190141	190	PVNGS DECOMM NON UTILITY	N	-	108,318			108,318			108,318	
55	190142	190	Palo Verde Gain 1 & 2	M	-	435,833			435,833	(533,207)	217,133	119,759	-

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7	R=included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=included in base period rate base at MDC value				2015Q1	03/31/15			03/31/15	Reverse			
10	Doc Ref	acct	sum	Rate Code	Activity 15Q1	Bal 15Q1	Depr Alloc 15Q1	Adj.s 15Q1	Adj. Bal 15Q1	Book MDCs	Base MDCs	Unadj Base	Base Adjs
56	190143	190	Palo Verde Gain 1 & 2	M	-	97,374			97,374			97,374	
57	190146	190	Deferred Federal Tax Credits	R	-	8,369,225			8,369,225			8,369,225	
58	190147	190	Zero Balance	Z	-	-			-			-	
59	190148	190	Zero Balance	Z	-	-			-			-	
60	190151	190	OTHER POST EMPLOYMENT BENEFITS	x	(360,318)	(2,682,275)			(2,682,275)			(2,682,275)	
61	190152	190	OTHER POST EMPLOYMENT BENEFITS	x	(70,980)	(562,853)			(562,853)			(562,853)	
62	190161	190	PENSION VALUATION ALLOWANCE	x	-	67,196,635			67,196,635			67,196,635	
63	190162	190	PENSION VALUATION ALLOWANCE	x	-	(63,293,556)			(63,293,556)			(63,293,556)	
64	190163	190	REGULATORY RESERVE	x	-	(4,879)			(4,879)			(4,879)	
65	190164	190	REGULATORY RESERVE	x	-	(1,059)			(1,059)			(1,059)	
66	190165	190	ENVIRONMENTAL LIABILITY	x	-	4,619			4,619			4,619	
67	190166	190	ENVIRONMENTAL LIABILITY	x	-	1,003			1,003			1,003	
68	190169	190	FAS 109	x	517,459	29,867,170			29,867,170			29,867,170	
69	190170	190	FAS 109	x	(2,470,601)	42,025,472			42,025,472			42,025,472	
70	190175	190	WORKERS COMP	x	-	936,724			936,724			936,724	
71	190176	190	WORKERS COMP	x	-	206,647			206,647			206,647	
72	190177	190	SELF INSURANCE	x	-	200,885			200,885			200,885	
73	190178	190	SELF INSURANCE	x	-	44,307			44,307			44,307	
74	190187	190	ASSET RETIREMENT OBLIGATION	m	-	13,004,738			13,004,738			13,004,738	
75	190188	190	ASSET RETIREMENT OBLIGATION	m	-	2,822,511			2,822,511			2,822,511	
76	190191	190	SELF INSURANCE	x	-	8,837			8,837			8,837	
77	190192	190	SELF INSURANCE	x	-	1,912			1,912			1,912	
78	190193	190	Zero Balance	z	-	-			-			-	
79	190194	190	Zero Balance	z	-	-			-			-	
80	190195	190	Zero Balance	z	-	1			1			1	
81	190196	190	Zero Balance	z	-	(1)			(1)			(1)	
82	190201	190	Palo Verde Dry Cask Storage 1 & 2	M	15,813	4,029,394			4,029,394	(4,902,390)	3,289,053	2,416,057	(3,289,053)
83	190202	190	Palo Verde Dry Cask Storage 1 & 2	M	3,115	872,996			872,996			872,996	
84	190205	190	LINE EXTENSION POLICY	R	-	786,444			786,444			786,444	
85	190206	190	LINE EXTENSION POLICY	R	-	170,687			170,687			170,687	
86	190209	190	Zero Balance	Z	-	-			-			-	
87	190210	190	Zero Balance	Z	-	-			-			-	
88	190215	190	OTHER LEGAL ACCRUALS	x	-	(963,433)			(963,433)			(963,433)	
89	190216	190	OTHER LEGAL ACCRUALS	x	-	(209,024)			(209,024)			(209,024)	
90	190217	190	HI VOLTAGE RESERVE	x	-	2,042,548			2,042,548			2,042,548	
91	190218	190	HI VOLTAGE RESERVE	x	-	443,309			443,309			443,309	
92	190219	190	STATE AND LOCAL TAX RESERVE	x	-	-			-			-	
93	190220	190	STATE AND LOCAL TAX RESERVE	x	-	-			-			-	
94	190223	190	Zero Balance	Z	-	-			-			-	
95	190224	190	Zero Balance	Z	-	-			-			-	
96	190225	190	Zero Balance	Z	-	-			-			-	
97	190226	190	Zero Balance	Z	-	-			-			-	
98	190229	190	Coal Mine Decommissioning	M	709,254	12,898,135			12,898,135	(1,039,955)	(12,630,200)	(772,020)	8,747,588
99	190230	190	Coal Mine Decommissioning	M	139,716	2,760,918			2,760,918			2,760,918	
100	190233	190	Zero Balance	Z	-	-			-			-	

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9	M=Included in base period rate base at MDC value				2015Q1	03/31/15			03/31/15	Reverse			
10	Doc Ref	acct	sum	Rate Code	Activity 15Q1	Bal 15Q1	Depr Alloc 15Q1	Adj.s 15Q1	Adj, Bal 15Q1	Book MDCs	Base MDCs	Unadj Base	Base Adj.s
101	190234	190	Zero Balance	Z	-	-		-	-			-	
102	190235	190	Coal Mine Decommissioning	M	-	(193,067)			(193,067)			(193,067)	
103	190236	190	Coal Mine Decommissioning	M	-	(41,903)			(41,903)			(41,903)	
104	190252	190	BAD DEBT ALLOWANCE	X	-	(60,113)			(60,113)			(60,113)	
105	190253	190	BAD DEBT ALLOWANCE	X	-	(6,733)			(6,733)			(6,733)	
106	190284	190	Contributions In Aid of Construction	r	-	1,102,350			1,102,350			1,102,350	
107	190285	190	Contributions In Aid of Construction	r	-	239,251			239,251			239,251	
108	190287	190	BIOMASS	x	-	(27,508)			(27,508)			(27,508)	
109	190288	190	BIOMASS	x	-	16,561			16,561			16,561	
110	190291	190	PREPAID RENT REVENUE	X	-	(1,128)			(1,128)			(1,128)	
111	190292	190	PREPAID RENT REVENUE	X	-	(47)			(47)			(47)	
112	190293	190	REVENUE SUBJECT TO REFUND	x	42,831	309,382			309,382			309,382	
113	190294	190	REVENUE SUBJECT TO REFUND	x	8,437	65,654			65,654			65,654	
114	190310	190	Net Operating Loss (NOL)	R	(8,033,026)	71,643,806		(8,510,437)	63,133,369			63,133,369	
115	190311	190	Net Operating Loss (NOL)	R	(1,534,059)	38,816,628			38,816,628			38,816,628	
116	190312	190	Zero Balance	z	-	-			-			-	
117	190313	190	Zero Balance	z	-	-			-			-	
118	190343	190	Zero Balance	z	-	-		-	-			-	
119	190344	190	Zero Balance	z	-	-		-	-			-	
120	190345	190	SIGS GROUNDWATER RESERVE	X	-	97,073			97,073			97,073	
121	190346	190	SIGS GROUNDWATER RESERVE	X	-	20,626			20,626			20,626	
122	190347	190	Zero Balance	z	-	-			-			-	
123	190348	190	Zero Balance	z	-	-			-			-	
124	190349	190	Zero Balance	z	-	-		-	-			-	
125	190350	190	Zero Balance	z	-	-		-	-			-	
126	190358	190	INJURY & DAMAGES	M	-	14,679			14,679	(1,859,502)	3,266,262	1,421,439	-
127	190359	190	INJURY & DAMAGES	M	-	3,186			3,186			3,186	
128	190360	190	INJURY & DAMAGES	M	-	903,660			903,660			903,660	
129	190361	190	INJURY & DAMAGES	M	-	196,839			196,839			196,839	
130	190362	190	INJURY & DAMAGES	M	-	(3)			(3)			(3)	
131	190363	190	INJURY & DAMAGES	M	-	2			2			2	
132	190364	190	INJURY & DAMAGES	M	-	608,962			608,962			608,962	
133	190365	190	INJURY & DAMAGES	M	-	132,177			132,177			132,177	
134	190366	190	ROW RESERVE	X	-	238,922			238,922			238,922	
135	190367	190	ROW RESERVE	X	-	51,854			51,854			51,854	
136	190369	190	FEDERAL TAX CORRECTION	N	-	40,597			40,597			40,597	
137	190370	190	FEDERAL TAX CORRECTION	N	-	(100,534)			(100,534)			(100,534)	
138	190381	190	ROW RESERVE	X	-	(270,120)			(270,120)			(270,120)	
139	190382	190	ROW RESERVE	X	-	(58,488)			(58,488)			(58,488)	
140	190383	190	Zero Balance	Z	-	-			-			-	
141	190384	190	Zero Balance	Z	-	-			-			-	
142	190385	190	Palo Verde Construction Credits 1 & 2	m	-	(46,240)			(46,240)			(46,240)	
143	190386	190	Palo Verde Construction Credits 1 & 2	m	-	(10,036)			(10,036)			(10,036)	
144	190389	190	PROPERTY TAX RESERVE	X	-	52,203			52,203			52,203	
145	190390	190	PROPERTY TAX RESERVE	X	-	11,331			11,331			11,331	

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10	Doc Ref	acct	sum	Rate Code	Activity 15Q1	Bal 15Q1	Depr Alloc 15Q1	Adj.s 15Q1	Adj. Bal 15Q1	Book MDCs	Base MDCs	Unadj Base	Base Adjs
146	190395	190	Zero Balance	Z	-	-		-	-			-	
147	190396	190	Zero Balance	Z	-	-		-	-			-	
148	190399	190	Zero Balance	Z	-	-		-	-			-	
149	190400	190	Zero Balance	Z	-	-		-	-			-	
150	190401	190	RATE RIDER	X	-	(302,939)			(302,939)			(302,939)	
151	190402	190	RATE RIDER	X	-	(65,832)			(65,832)			(65,832)	
152	190403	190	RENEWABLE CREDITS	X	-	27,564,601			27,564,601			27,564,601	
153	190404	190	INCENTIVE PAY PLANS	X	-	2,282,705			2,282,705			2,282,705	
154	190405	190	INCENTIVE PAY PLANS	X	-	495,211			495,211			495,211	
155	190406	190	ENERGY EFFICIENCY	X	-	1,175,767			1,175,767			1,175,767	
156	190407	190	ENERGY EFFICIENCY	X	-	255,185			255,185			255,185	
157	190413	190	NM SOLAR ENERGY CENTER	X	-	98,351			98,351			98,351	
158	190414	190	NM SOLAR ENERGY CENTER	X	-	20,743			20,743			20,743	
159	190415	190	DOE SPENT FUEL SETTLEMENT	M	1,006,289	1,006,019			1,006,019	(3,404,831)	2,224,257	(174,555)	(8,717)
160	190416	190	DOE SPENT FUEL SETTLEMENT	M	198,230	199,002			199,002			199,002	
161	190419	190	SIERRA CLUB	X	-	-			-			-	
162	190420	190	SIERRA CLUB	X	-	-			-			-	
163	190421	190	LVGS Decommissioning	M	-	355,281			355,281	(432,052)	444,802	368,031	-
164	190422	190	LVGS Decommissioning	M	-	76,771			76,771			76,771	
165	190423	190	EXTENDED LEAVE	X	-	23,412			23,412			23,412	
166	190424	190	EXTENDED LEAVE	X	-	5,169			5,169			5,169	
167	190425	190	Coal Mine Decommissioning	M	-	(95,748)			(95,748)			(95,748)	
168	190426	190	Coal Mine Decommissioning	M	-	(20,010)			(20,010)			(20,010)	
169	190429	190	EFFECT OF NM TAX RATE	X	45,292				427,857			427,857	
170	190430	190	EFFECT OF NM TAX RATE	X	7,634	72,124			72,124			72,124	
171	190431	190	Renewable NM AETC	RR	-	1,313,913			1,313,913	(1,599,623)	1,580,648	1,294,938	-
172	190432	190	Renewable NM AETC	RR	-	285,710			285,710			285,710	
173	190433	190	NAVAJO WORKFORCE TRAINING	X	-	194,992			194,992			194,992	
174	190434	190	NAVAJO WORKFORCE TRAINING	X	-	42,880			42,880			42,880	
175	190435	190	SIGS AUDIT RESERVES	X	-	11,353			11,353			11,353	
176	190436	190	SIGS AUDIT RESERVES	X	-	5,614			5,614			5,614	
177	190437	190	SJ RECLAMATION TRUST	X	-	97,626			97,626			97,626	
178	190438	190	SJ RECLAMATION TRUST	X	-	20,769			20,769			20,769	
179	190441	190	Net Operating Loss (NOL)	R	354,280	1,509,523			1,509,523			1,509,523	
180	190442	190	Net Operating Loss (NOL)	R	(1,012,228)	(4,312,920)			(4,312,920)			(4,312,920)	
181	190443	190	FOUR CORNERS SURTAX SETTLEMENT	X	-	153,640			153,640			153,640	
182	190444	190	FOUR CORNERS SURTAX SETTLEMENT	X	-	32,028			32,028			32,028	
183	190445	190	DOE SPENT FUEL SETTLEMENT	M	-	637,833			637,833			637,833	
184	190446	190	DOE SPENT FUEL SETTLEMENT	M	-	132,963			132,963			132,963	
185	190447	190	DOE SPENT FUEL SETTLEMENT	M	-	1,182,507			1,182,507			1,182,507	
186	190448	190	DOE SPENT FUEL SETTLEMENT	M	-	246,507			246,507			246,507	
187	190900	190	Zero Balance	Z	-	-			-			-	
188	281000	281	Pollution Control Facilities 4 Corners	R	-	(439,168)			(439,168)			(439,168)	
189	281001	281	Pollution Control Facilities 4 Corners	R	-	(69,473)			(69,473)			(69,473)	
190	281003	281	FAS 109	X	-	(3,479,713)			(3,479,713)			(3,479,713)	

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10	Doc Ref	acct	sum	Rate Code	Activity 15Q1	Bal 15Q1	Depr Alloc 15Q1	Adj.s 15Q1	Adj. Bal 15Q1	Book MDCs	Base MDCs	Unadj Base	Base Adjs
191	281004	281	FAS 109	X	-	(747,462)			(747,462)			(747,462)	
192	282000	282	LIBERALIZED DEPRECIATION NONOP	N	-	3,458,183			3,458,183			3,458,183	
193	282001	282	LIBERALIZED DEPRECIATION NONOP	N	-	809,491			809,491			809,491	
194	282003	282	Liberalized Depreciation - Other	R	(5,182,060)	261,924,824	4,319,270	521,913	266,766,007			266,766,007	
195	282004	282	Liberalized Depreciation - Other	R	(1,057,137)	(90,512,491)		102,813	(90,409,678)			(90,409,678)	
196	282005	282	FERC Customer Depreciation	R	-	970,134			970,134			970,134	
197	282006	282	FERC Customer Depreciation	R	-	290,053			290,053			290,053	
198	282007	282	Palo Verde Start-Up Amortization	R	-	263,465			263,465			263,465	
199	282008	282	Palo Verde Start-Up Amortization	R	-	(13,439)			(13,439)			(13,439)	
200	282009	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-		-			-	
201	282010	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-		-			-	
202	282011	282	Liberalized Depreciation - PV 3	R	756,373	(60,928,974)			(60,928,974)			(60,928,974)	
203	282012	282	Liberalized Depreciation - PV 3	R	2,003,102	(7,988,868)			(7,988,868)			(7,988,868)	
204	282013	282	Liberalized Depreciation - Other	R	-	(14,439,647)			(14,439,647)			(14,439,647)	
205	282014	282	Liberalized Depreciation - Other	R	-	(1,847,932)			(1,847,932)			(1,847,932)	
206	282015	282	Zero Balance	Z	-	-		-	-			-	
207	282016	282	Zero Balance	Z	-	-		-	-			-	
208	282017	282	Debt AFUDC	R	(513,567)	(16,531,180)			(16,531,180)			(16,531,180)	
209	282018	282	Debt AFUDC	R	(101,166)	(3,590,106)			(3,590,106)			(3,590,106)	
210	282019	282	Palo Verde Licensing Amortization	R	-	(3,685,481)			(3,685,481)			(3,685,481)	
211	282020	282	Palo Verde Licensing Amortization	R	-	(801,360)			(801,360)			(801,360)	
212	282021	282	ASSET RETIREMENT OBLIGATION	m	686,088	19,672,862			19,672,862			19,672,862	
213	282022	282	ASSET RETIREMENT OBLIGATION	m	135,153	4,229,087			4,229,087			4,229,087	
214	282025	282	Pre-1981 Repair Allowance	R	-	(18,190,422)			(18,190,422)			(18,190,422)	
215	282026	282	Pre-1981 Repair Allowance	R	-	(3,948,000)			(3,948,000)			(3,948,000)	
216	282031	282	Liberalized Depreciation - Other	R	-	1,768,180			1,768,180			1,768,180	
217	282032	282	Liberalized Depreciation - Other	R	-	382,741			382,741			382,741	
218	282033	282	FAS 109	x	-	(32,781,249)			(32,781,249)			(32,781,249)	
219	282034	282	FAS 109	x	-	(4,343,328)			(4,343,328)			(4,343,328)	
220	282050	282	Zero Balance	Z	-	-		-	-			-	
221	282051	282	Zero Balance	Z	-	-		-	-			-	
222	282052	282	ASSET RETIREMENT OBLIGATION	M	506,382	24,026,072			24,026,072	(13,410,011)	41,650,154	52,266,215	(35,449,393)
223	282053	282	ASSET RETIREMENT OBLIGATION	M	99,753	5,186,760			5,186,760			5,186,760	
224	282185	282	Liberalized Depreciation - Other	R	-	-		-	-			-	
225	282186	282	Liberalized Depreciation - Other	R	-	-		-	-			-	
226	282187	282	Zero Balance	Z	-	-		-	-			-	
227	282188	282	Zero Balance	Z	-	-		-	-			-	
228	282189	282	Zero Balance	Z	-	-		-	-			-	
229	282190	282	Zero Balance	Z	-	-		-	-			-	
230	282191	282	Zero Balance	Z	-	-		-	-			-	
231	282192	282	Zero Balance	Z	-	-		-	-			-	
232	282193	282	Zero Balance	Z	-	-		-	-			-	
233	282194	282	Zero Balance	Z	-	-		-	-			-	
234	282195	282	Zero Balance	Z	-	-		-	-			-	
235	282196	282	Zero Balance	Z	-	-		-	-			-	

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10	Doc Ref	acct	sum	Rate Code	Activity 15Q1	Bal 15Q1	Depr Alloc 15Q1	Adj.s 15Q1	Adj. Bal 15Q1	Book MDCs	Base MDCs	Unadj Base	Base Adjs
236	282197	282	Zero Balance	Z	-	-		-	-			-	
237	282198	282	Zero Balance	Z	-	-		-	-			-	
238	282201	282	Zero Balance	Z	-	-		-	-			-	
239	282202	282	Zero Balance	Z	-	-		-	-			-	
240	282203	282	ASSET RETIREMENT OBLIGATION	m	-	224,672			224,672			224,672	
241	282204	282	ASSET RETIREMENT OBLIGATION	m	-	48,762			48,762			48,762	
242	282243	282	Zero Balance	Z	-	-		-	-			-	
243	282244	282	Zero Balance	Z	-	-		-	-			-	
244	282267	282	AFTON WRITEDOWN	R	-	6,503,263			6,503,263			6,503,263	
245	282268	282	AFTON WRITEDOWN	R	-	1,411,449			1,411,449			1,411,449	
246	282304	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-	-	-			-	
247	282305	282	Nuclear Fuel Amortization PV 1&2	R	-	-	-	-	-			-	
248	282306	282	Zero Balance	Z	-	-		-	-			-	
249	282307	282	Zero Balance	Z	-	-		-	-			-	
250	282308	282	Zero Balance	Z	662,475	662,475		(662,475)	-			-	
251	282309	282	Zero Balance	Z	130,503	130,503		(130,503)	-			-	
252	282310	282	Zero Balance	Z	-	-		-	-			-	
253	282311	282	Zero Balance	Z	-	-		-	-			-	
254	282312	282	Zero Balance	Z	-	-		-	-			-	
255	282313	282	Zero Balance	Z	-	-		-	-			-	
256	282314	282	Zero Balance	Z	-	-		-	-			-	
257	282315	282	Zero Balance	Z	-	-		-	-			-	
258	282318	282	Zero Balance	Z	-	-		-	-			-	
259	282319	282	Zero Balance	Z	-	-		-	-			-	
260	282320	282	Liberalized Depreciation - Other	R	(169,740)	(126,259,289)		-	(126,259,289)			(126,259,289)	
261	282321	282	Liberalized Depreciation - Other	R	(33,435)	(25,223,043)		-	(25,223,043)			(25,223,043)	
262	282322	282	ALVARADO SQUARE ABANDONMENT	m	-	(1,294,338)			(1,294,338)	1,575,258	(1,518,271)	(1,237,351)	-
263	282323	282	ALVARADO SQUARE ABANDONMENT	m	-	(280,920)			(280,920)			(280,920)	
264	282386	282	Zero Balance	Z	(140,562)	(140,562)		140,562	-			-	
265	282387	282	Zero Balance	Z	(27,690)	(27,690)		27,690	-			-	
266	282500	282	Zero Balance	Z	-	-		-	-			-	
267	283001	283	BONUS ACCRUAL	X	-	(575,272)			(575,272)			(575,272)	
268	283002	283	BONUS ACCRUAL	X	-	(124,855)			(124,855)			(124,855)	
269	283004	283	Zero Balance	Z	-	-		-	-			-	
270	283005	283	Zero Balance	Z	-	-		-	-			-	
271	283008	283	Zero Balance	Z	-	-		-	-			-	
272	283009	283	Zero Balance	Z	-	-		-	-			-	
273	283010	283	LOSS ON REACQUIRED DEBT	M	-	(3,271,767)			(3,271,767)			(3,271,767)	
274	283013	283	LOSS ON REACQUIRED DEBT	M	-	(686,848)			(686,848)			(686,848)	
275	283019	283	GAIN REACQUIRED DEBT	X	-	(174,832)			(174,832)			(174,832)	
276	283020	283	GAIN REACQUIRED DEBT	X	-	(37,942)			(37,942)			(37,942)	
277	283023	283	Pension Qualified	m	-	(740,908)			(740,908)			(740,908)	
278	283024	283	Pension Qualified	m	-	(160,794)			(160,794)			(160,794)	
279	283034	283	RATE CASE EXPENSE	M	(100,342)	(598,150)			(598,150)			(598,150)	
280	283035	283	RATE CASE EXPENSE	M	(19,767)	(126,895)			(126,895)			(126,895)	

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281	283144	283	FAS 109	X	-	(16,947,914)			(16,947,914)			(16,947,914)	
282	283145	283	FAS 109	X	-	(2,955,663)			(2,955,663)			(2,955,663)	
283	283154	283	ASSET RETIREMENT OBLIGATION	m	(400,020)	(20,377,059)			(20,377,059)			(20,377,059)	
284	283155	283	ASSET RETIREMENT OBLIGATION	m	(78,801)	(4,400,886)			(4,400,886)			(4,400,886)	
285	283156	283	COMPENSATION EXPENSE	x	-	(6,080)			(6,080)			(6,080)	
286	283157	283	COMPENSATION EXPENSE	x	-	(1,320)			(1,320)			(1,320)	
287	283158	283	PVNGS DECOMM NON UTILITY	N	(957,820)	(14,917,602)			(14,917,602)			(14,917,602)	
288	283159	283	PVNGS DECOMM NON UTILITY	N	(28,387)	(3,049,264)			(3,049,264)			(3,049,264)	
289	283160	283	FAS 115	X	-	(1,163,510)			(1,163,510)			(1,163,510)	
290	283161	283	FAS 115	X	-	231,489			231,489			231,489	
291	283162	283	MARK TO MARKET	x	(322,484)	38,497,248			38,497,248			38,497,248	
292	283163	283	MARK TO MARKET	x	(2,432,554)	4,103,832			4,103,832			4,103,832	
293	283164	283	Zero Balance	Z	-	-			-			-	
294	283165	283	Zero Balance	Z	-	-			-			-	
295	283166	283	Zero Balance	Z	-	-			-			-	
296	283167	283	Zero Balance	Z	-	-			-			-	
297	283168	283	UNREALIZED GAIN ON ENERGY TRADING	X	563,016	(1,518,967)			(1,518,967)			(1,518,967)	
298	283169	283	UNREALIZED GAIN ON ENERGY TRADING	X	110,910	(322,765)			(322,765)			(322,765)	
299	283170	283	Zero Balance	Z	-	-			-			-	
300	283171	283	Zero Balance	Z	-	-			-			-	
301	283174	283	HEDGE LOSS	N	-	395,030			395,030			395,030	
302	283175	283	HEDGE LOSS	N	-	62,030			62,030			62,030	
303	283180	283	ACCURED ILLNESS	X	-	248,655			248,655			248,655	
304	283181	283	ACCURED ILLNESS	X	-	53,972			53,972			53,972	
305	283182	283	BOOK CAPITALIZED INTEREST	R	-	(6,129,891)			(6,129,891)			(6,129,891)	
306	283183	283	BOOK CAPITALIZED INTEREST	R	-	(1,327,468)			(1,327,468)			(1,327,468)	
307	283185	283	Zero Balance	Z	-	-			-			-	
308	283186	283	Zero Balance	Z	-	-			-			-	
309	283187	283	ASSET RETIREMENT OBLIGATION	m	-	(20,042,441)			(20,042,441)			(20,042,441)	
310	283188	283	ASSET RETIREMENT OBLIGATION	m	-	(4,349,953)			(4,349,953)			(4,349,953)	
311	283189	283	Zero Balance	Z	-	-			-			-	
312	283190	283	Zero Balance	Z	-	-			-			-	
313	283191	283	Coal Mine Decommissioning	M	-	(11,723,858)			(11,723,858)			(11,723,858)	
314	283192	283	Coal Mine Decommissioning	M	-	(2,544,512)			(2,544,512)			(2,544,512)	
315	283193	283	PREPAID EXPENSES	R	-	(3,137,587)			(3,137,587)			(3,137,587)	
316	283194	283	PREPAID EXPENSES	R	-	(680,016)			(680,016)			(680,016)	
317	283201	283	PCB REFINANCING	m	69,123	(5,602,510)			(5,602,510)	4,022,454	(6,434,838)	(8,014,894)	
318	283202	283	PCB REFINANCING	m	13,617	(1,219,702)			(1,219,702)			(1,219,702)	
319	283203	283	SUN REFINANCING	x	-	1,447,171			1,447,171			1,447,171	
320	283204	283	SUN REFINANCING	x	-	327,672			327,672			327,672	
321	283205	283	Zero Balance	Z	-	-			-			-	
322	283206	283	Zero Balance	Z	-	-			-			-	
323	283207	283	DEBT ISSUANCE COST	X	-	(16,393)			(16,393)			(16,393)	
324	283208	283	DEBT ISSUANCE COST	X	-	(3,756)			(3,756)			(3,756)	
325	283210	283	LOSS ON REACQUIRED DEBT	M	-	(177,718)			(177,718)	4,174,904	(3,289,195)	707,991	

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326	283213	283	LOSS ON REACQUIRED DEBT	M	-	(38,571)			(38,571)			(38,571)	
327	283215	283	SUN REFINANCING	X	-	(1,704,127)			(1,704,127)			(1,704,127)	
328	283216	283	SUN REFINANCING	X	-	(369,858)			(369,858)			(369,858)	
329	283217	283	SUN REFINANCING	X	59,528	(107,370)			(107,370)			(107,370)	
330	283218	283	SUN REFINANCING	X	11,727	(26,532)			(26,532)			(26,532)	
331	283223	283	STATE AND LOCAL TAX RESERVE	X	-	48,312			48,312			48,312	
332	283224	283	STATE AND LOCAL TAX RESERVE	X	-	10,485			10,485			10,485	
333	283225	283	Zero Balance	Z	-	-			-			-	
334	283226	283	Zero Balance	Z	-	-			-			-	
335	283231	283	PCB REFINANCING	m	-	871,951			871,951			871,951	
336	283232	283	PCB REFINANCING	m	-	188,638			188,638			188,638	
337	283233	283	PCB REFINANCING	m	-	1,396,404			1,396,404			1,396,404	
338	283234	283	PCB REFINANCING	m	-	303,072			303,072			303,072	
339	283235	283	SUN REFINANCING	x	-	(1,369,413)			(1,369,413)			(1,369,413)	
340	283236	283	SUN REFINANCING	x	-	(297,213)			(297,213)			(297,213)	
341	283240	283	SO2 ALLOWANCE CREDITS	x	-	1			1			1	
342	283241	283	SO2 ALLOWANCE CREDITS	x	-	-			-			-	
343	283275	283	BAD DEBT ALLOWANCE	X	-	10,084			10,084			10,084	
344	283276	283	BAD DEBT ALLOWANCE	X	-	2,189			2,189			2,189	
345	283296	283	PV INCENTIVE PROGRAM	x	860,769	325,909			325,909			325,909	
346	283297	283	PV INCENTIVE PROGRAM	x	169,564	52,131			52,131			52,131	
347	283298	283	BIOMASS	x	-	(76,295)			(76,295)			(76,295)	
348	283299	283	BIOMASS	x	-	(16,559)			(16,559)			(16,559)	
349	283300	283	RENEWABLE ENERGY CERTIFICATES	x	488,723	(557,949)			(557,949)			(557,949)	
350	283301	283	RENEWABLE ENERGY CERTIFICATES	x	96,274	(153,981)			(153,981)			(153,981)	
351	283317	283	RATE CASE EXPENSE	M	-	(110,340)			(110,340)	859,333	(375,240)	373,753	-
352	283318	283	RATE CASE EXPENSE	M	-	(23,948)			(23,948)			(23,948)	
353	283325	283	Zero Balance	Z	-	-			-			-	
354	283326	283	Zero Balance	Z	-	-			-			-	
355	283361	283	BONUS ACCRUAL	X	-	3,061,076			3,061,076			3,061,076	
356	283362	283	BONUS ACCRUAL	X	-	664,357			664,357			664,357	
357	283363	283	BONUS ACCRUAL	X	-	(3,061,077)			(3,061,077)			(3,061,077)	
358	283364	283	BONUS ACCRUAL	X	-	(664,362)			(664,362)			(664,362)	
359	283367	283	FIN 48 INTEREST	X	-	(2,197,755)			(2,197,755)			(2,197,755)	
360	283368	283	FIN 48 INTEREST	X	-	(476,995)			(476,995)			(476,995)	
361	283369	283	RATE CASE EXPENSE	M	-	-			-			-	
362	283370	283	RATE CASE EXPENSE	M	-	-			-			-	
363	283382	283	Zero Balance	Z	-	-			-			-	
364	283383	283	Zero Balance	Z	-	-			-			-	
365	283386	283	FIN 48 INTEREST	X	-	960,426			960,426			960,426	
366	283387	283	FIN 48 INTEREST	X	-	207,108			207,108			207,108	
367	283388	283	PVNGS #2 CARRYING COSTS	x	-	-			-			-	
368	283389	283	PVNGS #2 CARRYING COSTS	x	-	-			-			-	
369	283390	283	RENEWABLE ENERGY EXPENSES	m	-	-			-			-	
370	283391	283	RENEWABLE ENERGY EXPENSES	m	-	-			-			-	

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8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				2015Q1	03/31/15			03/31/15	Reverse			
10	Doc Ref	acct	sum	Rate Code	Activity 15Q1	Bal 15Q1	Depr Alloc 15Q1	Adj.s 15Q1	Adj. Bal 15Q1	Book MDCs	Base MDCs	Unadj Base	Base Adjs
371	283392	283	SO2 ALLOWANCE CREDITS	x	-	26,835			26,835			26,835	
372	283393	283	SO2 ALLOWANCE CREDITS	x	-	5,825			5,825			5,825	
373	283396	283	FUEL CLAUSE ADJUSTMENT	x	4,599,755	(9,614,430)			(9,614,430)			(9,614,430)	
374	283397	283	FUEL CLAUSE ADJUSTMENT	x	906,113	(2,174,005)			(2,174,005)			(2,174,005)	
375	283398	283	RATE RIDER 12	x	-	421,831			421,831			421,831	
376	283399	283	RATE RIDER 12	x	-	91,553			91,553			91,553	
377	283410	283	Renewable Rider	X	(44,386)	304,855			304,855			304,855	
378	283411	283	Renewable Rider	X	(8,744)	67,603			67,603			67,603	
379	283416	283	DEFERRED COAL COSTS	m	83,577	(402,600)			(402,600)	500,085	(500,112)	(402,627)	-
380	283417	283	DEFERRED COAL COSTS	m	15,464	(97,485)			(97,485)			(97,485)	
381	283500	283	Zero Balance	Z	-	-			-			-	
382	283420	283	SCR DEFERRED EXPENSES	x	(136,716)	(1,406,505)			(1,406,505)			(1,406,505)	
383	283421	283	SCR DEFERRED EXPENSES	x	(26,932)	(302,170)			(302,170)			(302,170)	
384			TOU Reg asset/llab	m	-	-			-			-	
385	283426	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	-	(627,771)			(627,771)			(627,771)	
386	283427	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	-	(130,866)			(130,866)			(130,866)	
387	283900	283	Zero Balance	Z	-	-			-			-	
388	283000	283	Zero Balance	Z	-	-			-			-	
389			PENSION AMPP	m	-	-			-		2,624,524	2,624,524	-
390			Palo Verde Dry Cask Storage 3	m	-	-			-		1,613,458	1,613,458	(1,613,458)
391	Renew	282	Liberalized Depreciation - Renewables	RR		(46,470,165)	(406,434)		(46,876,599)			(46,876,599)	
392	CorpDepr	282	Liberalized Depreciation - Other	R		-			-			-	(9,159,924)
393	CorpNOL	190	Net Operating Loss (NOL)	r		-			-			-	1,089,866
394	Gen	282	Liberalized Depreciation - Generation	R		(409,624,026)	(673,091)		(410,297,117)			(410,297,117)	
395	NF12	282	Nuclear Fuel Amortization PV 1&2	R		6,360,182	-		6,360,182			6,360,182	
396	NF3	282	Nuclear Fuel Amortization PV 3	R		3,180,091	-		3,180,091			3,180,091	
397	Trans	282	Liberalized Depreciation - Transmission	R		(91,589,028)	(1,365,079)		(92,954,107)			(92,954,107)	
398	Dist	282	Liberalized Depreciation - Distribution	R		(193,702,304)	(1,874,666)		(195,576,970)			(195,576,970)	
399	RenewNOL	190	Renewable NOL Allocation	RR		30,358,918		8,510,437	38,869,355			38,869,355	
400													
401			Total		(9,651,619)	(674,122,585)	-	-	(674,122,585)	93,029,173	(39,311,639)	(620,405,051)	(39,683,091)
402			G/L ADIT balances by FERC Account										
403			190000		(10,898,298)	284,749,136			284,749,136				
404			190058			-			-				
405			190161			15,392,870			15,392,870				
406			190162			(67,497,937)			(67,497,937)				
407			190200			-			-				
408			190900			12,417,861			12,417,861				
409			281000			(4,735,816)			(4,735,816)				
410			282000		(2,245,528)	(798,025,792)			(798,025,792)				
411			282050			-			-				
412			283000		7,233,452	(132,501,541)			(132,501,541)				
413			283050			-			-				
414			283158		(957,820)	(13,422,525)			(13,422,525)				
415			283159		(28,387)	(2,724,848)			(2,724,848)				

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8			RR=Renewable Rider										
9			M=Included in base period rate base at MDC value		2015Q1	03/31/15			03/31/15	Reverse			
10	Doc Ref	acct	sum	Rate Code	Activity 15Q1	Bal 15Q1	Depr Alloc 15Q1	Adj.s 15Q1	Adj. Bal 15Q1	Book MDCs	Base MDCs	Unadj Base	Base Adjs
416			283162		(322,484)	38,497,249			38,497,249				
417			283163		(2,432,554)	4,103,835			4,103,835				
418			283900						-				
419													
420			Total G/L ADIT balance		(9,651,619)	(663,747,507)	-	-	(663,747,507)	-	-	-	-
421			Difference		(0)	(10,375,078)	-	-	(10,375,078)	-	-	-	-
422			Reconciling Items										
423			Corp alloc of depr ADIT		-	-	-	-	-				
424			Corp alloc of NOL ADIT		-	-	-	-	-				
425			Fin 48 reclasses			(10,375,087)			(10,375,087)				
426			Total Reconciling Items		-	(10,375,087)	-	-	(10,375,087)	-	-	-	-
427			ULD		(0)	9	-	-	9	-	-	-	-
428													
429			NON-UTILITY	N	(986,207)	(12,323,944)	-	-	(12,323,944)	-	-	(12,323,944)	-
430			Underlying acct not in rate base	X	1,720,476	69,984,529	-	-	69,984,529	-	-	69,984,529	-
431			Zero adjusted balance	Z	624,726	624,726	-	(624,726)	-	-	-	-	-
432			Renewable Rider	RR	-	(14,511,624)	(406,434)	8,510,437	(6,407,622)	(1,599,623)	1,580,648	(6,426,597)	-
433			Included in base period rate base at MDC value	M	2,043,801	(94,628,796)	-	-	(94,628,796)	94,628,796	(40,892,286)	(40,892,286)	(31,613,033)
434			Included in base period rate base at book value	R	(13,054,415)	(623,267,477)	406,434	(7,885,711)	(630,746,753)	-	-	(630,746,753)	(8,070,058)
435													
436			Total		(9,651,619)	(674,122,585)	-	-	(674,122,585)	93,029,173	(39,311,639)	(620,405,051)	(39,683,091)
437			ULD		-	-	-	-	-	-	-	-	-
438													(0)

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9	M=Included in base period rate base at MDC value					2015Q2	06/30/15			06/30/15	2015Q3	09/30/15	
10	Doc Ref	acct	sum	Rate Code	Adj Base	Activity 15Q2	Bal 15Q2	Depr Alloc 15Q2	Adj.s 15Q2	Adj. Bal 15Q2	Activity 15Q3	Bal 15Q3	Depr Alloc 15Q3
11	190000	190	MISC NON OPERATING	N	525,214		525,214			525,214		525,214	
12	1900003	190	Zero Balance	Z	-		-			-		-	
13	1900004	190	Zero Balance	Z	-		-			-		-	
14	1900001	190	TRI STATE RIGHT OF WAY	X	108,238		108,238			108,238		108,238	
15	1900002	190	TRI STATE RIGHT OF WAY	X	(116,156)		(116,156)			(116,156)		(116,156)	
16	190004	190	ALVARADO SQUARE	X	383,930		383,930			383,930		383,930	
17	190005	190	ALVARADO SQUARE	X	83,323		83,323			83,323		83,323	
18	190009	190	WAGES	X	273,987		273,987			273,987		273,987	
19	190010	190	WAGES	X	60,822		60,822			60,822		60,822	
20	190015	190	Pension Qualified	M	(52,285,498)		(52,285,498)			(52,285,498)		(52,285,498)	
21	190016	190	Pension Qualified	M	(18,416,613)		(18,416,613)			(18,416,613)		(18,416,613)	
22	190019	190	Deferred Federal Tax Credits	r	105,491		105,491			105,491		105,491	
23	190023	190	ACCRUED VACATION	X	2,037,200		2,037,200			2,037,200		2,037,200	
24	190024	190	ACCRUED VACATION	X	442,098		442,098			442,098		442,098	
25	190027	190	Zero Balance	Z	-		-			-		-	
26	190028	190	Zero Balance	Z	-		-			-		-	
27	190035	190	Eastern Interconnect Project Gain	m	(26,320)		(26,320)			(26,320)		(26,320)	
28	190036	190	Eastern Interconnect Project Gain	m	26,320		26,320			26,320		26,320	
29	190039	190	Palo Verde Prudence Audit 1 & 2	M	173,621		173,621			173,621		173,621	
30	190040	190	Palo Verde Prudence Audit 1 & 2	M	(149,568)		(149,568)			(149,568)		(149,568)	
31	190046	190	Contributions In Aid of Construction	R	27,749,739		27,749,739			27,749,739		27,749,739	
32	190047	190	Contributions In Aid of Construction	R	6,008,212		6,008,212			6,008,212		6,008,212	
33	190048	190	TAX CAPITALIZED INTEREST	R	19,097,437		19,097,437			19,097,437		19,097,437	
34	190049	190	TAX CAPITALIZED INTEREST	R	3,051,461		3,051,461			3,051,461		3,051,461	
35	190050	190	GAS PLANT DECOMM S FE	N	(136,544)		(136,544)			(136,544)		(136,544)	
36	190051	190	GAS PLANT DECOMM S FE	N	(29,549)		(29,549)			(29,549)		(29,549)	
37	190052	190	ASSET RETIREMENT OBLIGATION	m	(5,498,181)		(5,498,181)			(5,498,181)		(5,498,181)	
38	190053	190	ASSET RETIREMENT OBLIGATION	m	(1,136,933)		(1,136,933)			(1,136,933)		(1,136,933)	
39	190054	190	Zero Balance	Z	-		-			-		-	
40	190055	190	Zero Balance	Z	-		-			-		-	
41	190056	190	Palo Verde Construction Credits 1 & 2	M	141,095		141,095			141,095		141,095	
42	190057	190	Palo Verde Construction Credits 1 & 2	M	20,869		20,869			20,869		20,869	
43	190084	190	GENERAL RESERVE	X	824,369		824,369			824,369		824,369	
44	190085	190	GENERAL RESERVE	X	178,596		178,596			178,596		178,596	
45	190086	190	PCB REFINANCING	m	32,615		32,615			32,615		32,615	
46	190087	190	PCB REFINANCING	m	7,078		7,078			7,078		7,078	
47	190088	190	COMPENSATION EXPENSE	X	(3,115,998)		(3,115,998)			(3,115,998)		(3,115,998)	
48	190089	190	COMPENSATION EXPENSE	X	(658,653)		(658,653)			(658,653)		(658,653)	
49	190115	190	OTHER LEGAL ACCRUALS	X	439,340		439,340			439,340		439,340	
50	190116	190	OTHER LEGAL ACCRUALS	X	95,354		95,354			95,354		95,354	
51	190128	190	NINE MILE TAP	N	20,990		20,990			20,990		20,990	
52	190129	190	NINE MILE TAP	N	4,880		4,880			4,880		4,880	
53	190140	190	PVNGS DECOMM NON UTILITY	N	484,816		484,816			484,816		484,816	
54	190141	190	PVNGS DECOMM NON UTILITY	N	108,318		108,318			108,318		108,318	
55	190142	190	Palo Verde Gain 1 & 2	M	119,759		119,759			119,759		119,759	

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8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value					2015Q2	06/30/15			06/30/15	2015Q3	09/30/15	
10	Doc Ref	acct	sum	Rate Code	Adj Base	Activity 15Q2	Bal 15Q2	Depr Alloc 15Q2	Adj.s 15Q2	Adj. Bal 15Q2	Activity 15Q3	Bal 15Q3	Depr Alloc 15Q3
56	190143	190	Palo Verde Gain 1 & 2	M	97,374		97,374			97,374		97,374	
57	190146	190	Deferred Federal Tax Credits	R	8,369,225		8,369,225			8,369,225		8,369,225	
58	190147	190	Zero Balance	Z	-		-			-		-	
59	190148	190	Zero Balance	Z	-		-			-		-	
60	190151	190	OTHER POST EMPLOYMENT BENEFITS	x	(2,682,275)		(2,682,275)			(2,682,275)		(2,682,275)	
61	190152	190	OTHER POST EMPLOYMENT BENEFITS	x	(562,853)		(562,853)			(562,853)		(562,853)	
62	190161	190	PENSION VALUATION ALLOWANCE	x	67,196,635		67,196,635			67,196,635		67,196,635	
63	190162	190	PENSION VALUATION ALLOWANCE	x	(63,293,556)		(63,293,556)			(63,293,556)		(63,293,556)	
64	190163	190	REGULATORY RESERVE	X	(4,879)		(4,879)			(4,879)		(4,879)	
65	190164	190	REGULATORY RESERVE	X	(1,059)		(1,059)			(1,059)		(1,059)	
66	190165	190	ENVIRONMENTAL LIABILITY	X	4,619		4,619			4,619		4,619	
67	190166	190	ENVIRONMENTAL LIABILITY	X	1,003		1,003			1,003		1,003	
68	190169	190	FAS 109	X	29,867,170		29,867,170			29,867,170		29,867,170	
69	190170	190	FAS 109	X	42,025,472		42,025,472			42,025,472		42,025,472	
70	190175	190	WORKERS COMP	x	936,724		936,724			936,724		936,724	
71	190176	190	WORKERS COMP	x	206,647		206,647			206,647		206,647	
72	190177	190	SELF INSURANCE	x	200,885		200,885			200,885		200,885	
73	190178	190	SELF INSURANCE	x	44,307		44,307			44,307		44,307	
74	190187	190	ASSET RETIREMENT OBLIGATION	m	13,004,738		13,004,738			13,004,738		13,004,738	
75	190188	190	ASSET RETIREMENT OBLIGATION	m	2,822,511		2,822,511			2,822,511		2,822,511	
76	190191	190	SELF INSURANCE	X	8,837		8,837			8,837		8,837	
77	190192	190	SELF INSURANCE	X	1,912		1,912			1,912		1,912	
78	190193	190	Zero Balance	z	-		-			-		-	
79	190194	190	Zero Balance	z	-		-			-		-	
80	190195	190	Zero Balance	z	1		1			1		1	
81	190196	190	Zero Balance	z	(1)		(1)			(1)		(1)	
82	190201	190	Palo Verde Dry Cask Storage 1 & 2	M	(872,996)		(872,996)			(872,996)		(872,996)	
83	190202	190	Palo Verde Dry Cask Storage 1 & 2	M	872,996		872,996			872,996		872,996	
84	190205	190	LINE EXTENSION POLICY	R	786,444		786,444			786,444		786,444	
85	190206	190	LINE EXTENSION POLICY	R	170,687		170,687			170,687		170,687	
86	190209	190	Zero Balance	Z	-		-			-		-	
87	190210	190	Zero Balance	Z	-		-			-		-	
88	190215	190	OTHER LEGAL ACCRUALS	X	(963,433)		(963,433)			(963,433)		(963,433)	
89	190216	190	OTHER LEGAL ACCRUALS	X	(209,024)		(209,024)			(209,024)		(209,024)	
90	190217	190	HI VOLTAGE RESERVE	X	2,042,548		2,042,548			2,042,548		2,042,548	
91	190218	190	HI VOLTAGE RESERVE	X	443,309		443,309			443,309		443,309	
92	190219	190	STATE AND LOCAL TAX RESERVE	X	-		-			-		-	
93	190220	190	STATE AND LOCAL TAX RESERVE	X	-		-			-		-	
94	190223	190	Zero Balance	Z	-		-			-		-	
95	190224	190	Zero Balance	Z	-		-			-		-	
96	190225	190	Zero Balance	Z	-		-			-		-	
97	190226	190	Zero Balance	Z	-		-			-		-	
98	190229	190	Coal Mine Decommissioning	M	7,975,568		7,975,568			7,975,568		7,975,568	
99	190230	190	Coal Mine Decommissioning	M	2,760,918		2,760,918			2,760,918		2,760,918	
100	190233	190	Zero Balance	Z	-		-			-		-	

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101	190234	190	Zero Balance	Z	-		-			-		-	
102	190235	190	Coal Mine Decommissioning	M	(193,067)		(193,067)			(193,067)		(193,067)	
103	190236	190	Coal Mine Decommissioning	M	(41,903)		(41,903)			(41,903)		(41,903)	
104	190252	190	BAD DEBT ALLOWANCE	X	(60,113)		(60,113)			(60,113)		(60,113)	
105	190253	190	BAD DEBT ALLOWANCE	X	(6,733)		(6,733)			(6,733)		(6,733)	
106	190284	190	Contributions In Aid of Construction	r	1,102,350		1,102,350			1,102,350		1,102,350	
107	190285	190	Contributions In Aid of Construction	r	239,251		239,251			239,251		239,251	
108	190287	190	BIOMASS	x	(27,508)		(27,508)			(27,508)		(27,508)	
109	190288	190	BIOMASS	x	16,561		16,561			16,561		16,561	
110	190291	190	PREPAID RENT REVENUE	X	(1,128)		(1,128)			(1,128)		(1,128)	
111	190292	190	PREPAID RENT REVENUE	X	(47)		(47)			(47)		(47)	
112	190293	190	REVENUE SUBJECT TO REFUND	x	309,382		309,382			309,382		309,382	
113	190294	190	REVENUE SUBJECT TO REFUND	x	65,654		65,654			65,654		65,654	
114	190310	190	Net Operating Loss (NOL)	R	63,133,369	(5,611,391)	57,521,978		519,808	58,041,786	(23,599,882)	34,441,904	
115	190311	190	Net Operating Loss (NOL)	R	38,816,628		38,816,628			38,816,628		38,816,628	
116	190312	190	Zero Balance	Z	-		-			-		-	
117	190313	190	Zero Balance	Z	-		-			-		-	
118	190343	190	Zero Balance	Z	-		-			-		-	
119	190344	190	Zero Balance	Z	-		-			-		-	
120	190345	190	SJGS GROUNDWATER RESERVE	X	97,073		97,073			97,073		97,073	
121	190346	190	SJGS GROUNDWATER RESERVE	X	20,626		20,626			20,626		20,626	
122	190347	190	Zero Balance	Z	-		-			-		-	
123	190348	190	Zero Balance	Z	-		-			-		-	
124	190349	190	Zero Balance	Z	-		-			-		-	
125	190350	190	Zero Balance	Z	-		-			-		-	
126	190358	190	INJURY & DAMAGES	M	1,421,439		1,421,439			1,421,439		1,421,439	
127	190359	190	INJURY & DAMAGES	M	3,186		3,186			3,186		3,186	
128	190360	190	INJURY & DAMAGES	M	903,660		903,660			903,660		903,660	
129	190361	190	INJURY & DAMAGES	M	196,839		196,839			196,839		196,839	
130	190362	190	INJURY & DAMAGES	M	(3)		(3)			(3)		(3)	
131	190363	190	INJURY & DAMAGES	M	2		2			2		2	
132	190364	190	INJURY & DAMAGES	M	608,962		608,962			608,962		608,962	
133	190365	190	INJURY & DAMAGES	M	132,177		132,177			132,177		132,177	
134	190366	190	ROW RESERVE	X	238,922		238,922			238,922		238,922	
135	190367	190	ROW RESERVE	X	51,854		51,854			51,854		51,854	
136	190369	190	FEDERAL TAX CORRECTION	N	40,597		40,597			40,597		40,597	
137	190370	190	FEDERAL TAX CORRECTION	N	(100,534)		(100,534)			(100,534)		(100,534)	
138	190381	190	ROW RESERVE	X	(270,120)		(270,120)			(270,120)		(270,120)	
139	190382	190	ROW RESERVE	X	(58,488)		(58,488)			(58,488)		(58,488)	
140	190383	190	Zero Balance	Z	-		-			-		-	
141	190384	190	Zero Balance	Z	-		-			-		-	
142	190385	190	Palo Verde Construction Credits 1 & 2	m	(46,240)		(46,240)			(46,240)		(46,240)	
143	190386	190	Palo Verde Construction Credits 1 & 2	m	(10,036)		(10,036)			(10,036)		(10,036)	
144	190389	190	PROPERTY TAX RESERVE	X	52,203		52,203			52,203		52,203	
145	190390	190	PROPERTY TAX RESERVE	X	11,331		11,331			11,331		11,331	

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146	190395	190	Zero Balance	Z	-		-			-		-	
147	190396	190	Zero Balance	Z	-		-			-		-	
148	190399	190	Zero Balance	Z	-		-			-		-	
149	190400	190	Zero Balance	Z	-		-			-		-	
150	190401	190	RATE RIDER	X	(302,939)		(302,939)			(302,939)		(302,939)	
151	190402	190	RATE RIDER	X	(65,832)		(65,832)			(65,832)		(65,832)	
152	190403	190	RENEWABLE CREDITS	X	27,564,601		27,564,601			27,564,601		27,564,601	
153	190404	190	INCENTIVE PAY PLANS	X	2,282,705		2,282,705			2,282,705		2,282,705	
154	190405	190	INCENTIVE PAY PLANS	X	495,211		495,211			495,211		495,211	
155	190406	190	ENERGY EFFICIENCY	X	1,175,767		1,175,767			1,175,767		1,175,767	
156	190407	190	ENERGY EFFICIENCY	X	255,185		255,185			255,185		255,185	
157	190413	190	NM SOLAR ENERGY CENTER	X	98,351		98,351			98,351		98,351	
158	190414	190	NM SOLAR ENERGY CENTER	X	20,743		20,743			20,743		20,743	
159	190415	190	DOE SPENT FUEL SETTLEMENT	m	(183,271)		(183,271)			(183,271)		(183,271)	
160	190416	190	DOE SPENT FUEL SETTLEMENT	m	199,002		199,002			199,002		199,002	
161	190419	190	SIERRA CLUB	X	-		-			-		-	
162	190420	190	SIERRA CLUB	X	-		-			-		-	
163	190421	190	LVGS Decommissioning	m	368,031		368,031			368,031		368,031	
164	190422	190	LVGS Decommissioning	m	76,771		76,771			76,771		76,771	
165	190423	190	EXTENDED LEAVE	x	23,412		23,412			23,412		23,412	
166	190424	190	EXTENDED LEAVE	x	5,169		5,169			5,169		5,169	
167	190425	190	Coal Mine Decommissioning	M	(95,748)		(95,748)			(95,748)		(95,748)	
168	190426	190	Coal Mine Decommissioning	M	(20,010)		(20,010)			(20,010)		(20,010)	
169	190429	190	EFFECT OF NM TAX RATE	X	427,857		427,857			427,857		427,857	
170	190430	190	EFFECT OF NM TAX RATE	X	72,124		72,124			72,124		72,124	
171	190431	190	Renewable NM AETC	RR	1,294,938		1,294,938			1,294,938		1,294,938	
172	190432	190	Renewable NM AETC	RR	285,710		285,710			285,710		285,710	
173	190433	190	NAVAJO WORKFORCE TRAINING	X	194,992		194,992			194,992		194,992	
174	190434	190	NAVAJO WORKFORCE TRAINING	X	42,880		42,880			42,880		42,880	
175	190435	190	SIGS AUDIT RESERVES	X	11,353		11,353			11,353		11,353	
176	190436	190	SIGS AUDIT RESERVES	X	5,614		5,614			5,614		5,614	
177	190437	190	SJ RECLAMATION TRUST	X	97,626		97,626			97,626		97,626	
178	190438	190	SJ RECLAMATION TRUST	X	20,769		20,769			20,769		20,769	
179	190441	190	Net Operating Loss (NOL)	R	1,509,523		1,509,523			1,509,523		1,509,523	
180	190442	190	Net Operating Loss (NOL)	R	(4,312,920)		(4,312,920)			(4,312,920)		(4,312,920)	
181	190443	190	FOUR CORNERS SURTAX SETTLEMENT	X	153,640		153,640			153,640		153,640	
182	190444	190	FOUR CORNERS SURTAX SETTLEMENT	X	32,028		32,028			32,028		32,028	
183	190445	190	DOE SPENT FUEL SETTLEMENT	m	637,833		637,833			637,833		637,833	
184	190446	190	DOE SPENT FUEL SETTLEMENT	m	132,963		132,963			132,963		132,963	
185	190447	190	DOE SPENT FUEL SETTLEMENT	m	1,182,507		1,182,507			1,182,507		1,182,507	
186	190448	190	DOE SPENT FUEL SETTLEMENT	m	246,507		246,507			246,507		246,507	
187	190900	190	Zero Balance	Z	-		-			-		-	
188	281000	281	Pollution Control Facilities 4 Corners	R	(439,168)		(439,168)		(60,511)	(499,679)		(499,679)	
189	281001	281	Pollution Control Facilities 4 Corners	R	(69,473)		(69,473)			(69,473)		(69,473)	
190	281003	281	FAS 109	X	(3,479,713)		(3,479,713)			(3,479,713)		(3,479,713)	

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191	281004	281	FAS 109	X	(747,462)		(747,462)			(747,462)		(747,462)	
192	282000	282	LIBERALIZED DEPRECIATION NONOP	N	3,458,183		3,458,183			3,458,183		3,458,183	
193	282001	282	LIBERALIZED DEPRECIATION NONOP	N	809,491		809,491			809,491		809,491	
194	282003	282	Liberalized Depreciation - Other	R	266,766,007	948,420	267,714,427			267,714,427	743,225	268,457,652	
195	282004	282	Liberalized Depreciation - Other	R	(90,409,678)		(90,409,678)			(90,409,678)		(90,409,678)	
196	282005	282	FERC Customer Depreciation	R	970,134		970,134		10,323	980,457		980,457	
197	282006	282	FERC Customer Depreciation	R	290,053		290,053			290,053		290,053	
198	282007	282	Palo Verde Start-Up Amortization	R	263,465		263,465			263,465		263,465	
199	282008	282	Palo Verde Start-Up Amortization	R	(13,439)		(13,439)			(13,439)		(13,439)	
200	282009	282	Nuclear Fuel Amortization PV 1&2	R	-		-			-		-	
201	282010	282	Nuclear Fuel Amortization PV 1&2	R	-		-			-		-	
202	282011	282	Liberalized Depreciation - PV 3	R	(60,928,974)	167,692	(60,761,282)			(60,761,282)	145,972	(60,615,310)	
203	282012	282	Liberalized Depreciation - PV 3	R	(7,988,868)		(7,988,868)			(7,988,868)		(7,988,868)	
204	282013	282	Liberalized Depreciation - Other	R	(14,439,647)		(14,439,647)		(33,550)	(14,473,197)		(14,473,197)	
205	282014	282	Liberalized Depreciation - Other	R	(1,847,932)		(1,847,932)			(1,847,932)		(1,847,932)	
206	282015	282	Zero Balance	Z	-		-			-		-	
207	282016	282	Zero Balance	Z	-		-			-		-	
208	282017	282	Debt AFUDC	R	(16,531,180)	(1,482,344)	(18,013,524)			(18,013,524)	(1,870,712)	(19,884,236)	
209	282018	282	Debt AFUDC	R	(3,590,106)		(3,590,106)			(3,590,106)		(3,590,106)	
210	282019	282	Palo Verde Licensing Amortization	R	(3,685,481)	(179,207)	(3,864,688)			(3,864,688)	(73,026)	(3,937,714)	
211	282020	282	Palo Verde Licensing Amortization	R	(801,360)		(801,360)			(801,360)		(801,360)	
212	282021	282	ASSET RETIREMENT OBLIGATION	m	19,672,862		19,672,862			19,672,862		19,672,862	
213	282022	282	ASSET RETIREMENT OBLIGATION	m	4,229,087		4,229,087			4,229,087		4,229,087	
214	282025	282	Pre-1981 Repair Allowance	R	(18,190,422)		(18,190,422)			(18,190,422)		(18,190,422)	
215	282026	282	Pre-1981 Repair Allowance	R	(3,948,000)		(3,948,000)			(3,948,000)		(3,948,000)	
216	282031	282	Liberalized Depreciation - Other	R	1,768,180		1,768,180			1,768,180		1,768,180	
217	282032	282	Liberalized Depreciation - Other	R	382,741		382,741			382,741		382,741	
218	282033	282	FAS 109	x	(32,781,249)		(32,781,249)			(32,781,249)		(32,781,249)	
219	282034	282	FAS 109	x	(4,343,328)		(4,343,328)			(4,343,328)		(4,343,328)	
220	282050	282	Zero Balance	Z	-		-			-		-	
221	282051	282	Zero Balance	Z	-		-			-		-	
222	282052	282	ASSET RETIREMENT OBLIGATION	M	16,816,822		16,816,822			16,816,822		16,816,822	
223	282053	282	ASSET RETIREMENT OBLIGATION	M	5,186,760		5,186,760			5,186,760		5,186,760	
224	282185	282	Liberalized Depreciation - Other	R	-		-		(247,590)	(247,590)		(247,590)	
225	282186	282	Liberalized Depreciation - Other	R	-		-		184,336	184,336		184,336	
226	282187	282	Zero Balance	Z	-		-			-		-	
227	282188	282	Zero Balance	Z	-		-			-		-	
228	282189	282	Zero Balance	Z	-		-			-		-	
229	282190	282	Zero Balance	Z	-		-			-		-	
230	282191	282	Zero Balance	Z	-		-			-		-	
231	282192	282	Zero Balance	Z	-		-			-		-	
232	282193	282	Zero Balance	Z	-		-			-		-	
233	282194	282	Zero Balance	Z	-		-			-		-	
234	282195	282	Zero Balance	Z	-		-			-		-	
235	282196	282	Zero Balance	Z	-		-			-		-	

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236	282197	282	Zero Balance	Z	-		-			-		-	
237	282198	282	Zero Balance	Z	-		-			-		-	
238	282201	282	Zero Balance	Z	-		-			-		-	
239	282202	282	Zero Balance	Z	-		-			-		-	
240	282203	282	ASSET RETIREMENT OBLIGATION	m	224,672		224,672			224,672		224,672	
241	282204	282	ASSET RETIREMENT OBLIGATION	m	48,762		48,762			48,762		48,762	
242	282243	282	Zero Balance	Z	-		-			-		-	
243	282244	282	Zero Balance	Z	-		-			-		-	
244	282267	282	AFTON WRITEDOWN	R	6,503,263		6,503,263			6,503,263		6,503,263	
245	282268	282	AFTON WRITEDOWN	R	1,411,449		1,411,449			1,411,449		1,411,449	
246	282304	282	Nuclear Fuel Amortization PV 1&2	R	-		-			-		-	
247	282305	282	Nuclear Fuel Amortization PV 1&2	R	-		-			-		-	
248	282306	282	Zero Balance	Z	-		-			-		-	
249	282307	282	Zero Balance	Z	-		-			-		-	
250	282308	282	Zero Balance	Z	-		-			-		-	
251	282309	282	Zero Balance	Z	-		-			-		-	
252	282310	282	Zero Balance	Z	-		-			-		-	
253	282311	282	Zero Balance	Z	-		-			-		-	
254	282312	282	Zero Balance	Z	-		-			-		-	
255	282313	282	Zero Balance	Z	-		-			-		-	
256	282314	282	Zero Balance	Z	-		-			-		-	
257	282315	282	Zero Balance	Z	-		-			-		-	
258	282318	282	Zero Balance	Z	-		-			-		-	
259	282319	282	Zero Balance	Z	-		-			-		-	
260	282320	282	Liberalized Depreciation - Other	R	(126,259,289)	(392,000)	(126,651,289)			(126,651,289)	(392,000)	(127,043,289)	
261	282321	282	Liberalized Depreciation - Other	R	(25,223,043)		(25,223,043)			(25,223,043)		(25,223,043)	
262	282322	282	ALVARADO SQUARE ABANDONMENT	m	(1,237,351)		(1,237,351)			(1,237,351)		(1,237,351)	
263	282323	282	ALVARADO SQUARE ABANDONMENT	m	(280,920)		(280,920)			(280,920)		(280,920)	
264	282386	282	Zero Balance	Z	-		-			-		-	
265	282387	282	Zero Balance	Z	-		-			-		-	
266	282500	282	Zero Balance	Z	-		-			-		-	
267	283001	283	BONUS ACCRUAL	X	(575,272)		(575,272)			(575,272)		(575,272)	
268	283002	283	BONUS ACCRUAL	X	(124,855)		(124,855)			(124,855)		(124,855)	
269	283004	283	Zero Balance	Z	-		-			-		-	
270	283005	283	Zero Balance	Z	-		-			-		-	
271	283008	283	Zero Balance	Z	-		-			-		-	
272	283009	283	Zero Balance	Z	-		-			-		-	
273	283010	283	LOSS ON REACQUIRED DEBT	M	(3,271,767)		(3,271,767)			(3,271,767)		(3,271,767)	
274	283013	283	LOSS ON REACQUIRED DEBT	M	(686,848)		(686,848)			(686,848)		(686,848)	
275	283019	283	GAIN REACQUIRED DEBT	X	(174,832)		(174,832)			(174,832)		(174,832)	
276	283020	283	GAIN REACQUIRED DEBT	X	(37,942)		(37,942)			(37,942)		(37,942)	
277	283023	283	Pension Qualified	m	(740,908)		(740,908)			(740,908)		(740,908)	
278	283024	283	Pension Qualified	m	(160,794)		(160,794)			(160,794)		(160,794)	
279	283034	283	RATE CASE EXPENSE	M	(598,150)		(598,150)			(598,150)		(598,150)	
280	283035	283	RATE CASE EXPENSE	M	(126,895)		(126,895)			(126,895)		(126,895)	

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8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value					2015Q2	06/30/15			06/30/15	2015Q3	09/30/15	
10	Doc Ref	acct	sum	Rate Code	Adj Base	Activity 15Q2	Bal 15Q2	Depr Alloc 15Q2	Adj.s 15Q2	Adj. Bal 15Q2	Activity 15Q3	Bal 15Q3	Depr Alloc 15Q3
281	283144	283	FAS 109	X	(16,947,914)		(16,947,914)			(16,947,914)		(16,947,914)	
282	283145	283	FAS 109	X	(2,955,663)		(2,955,663)			(2,955,663)		(2,955,663)	
283	283154	283	ASSET RETIREMENT OBLIGATION	m	(20,377,059)		(20,377,059)			(20,377,059)		(20,377,059)	
284	283155	283	ASSET RETIREMENT OBLIGATION	m	(4,400,886)		(4,400,886)			(4,400,886)		(4,400,886)	
285	283156	283	COMPENSATION EXPENSE	x	(6,080)		(6,080)			(6,080)		(6,080)	
286	283157	283	COMPENSATION EXPENSE	x	(1,320)		(1,320)			(1,320)		(1,320)	
287	283158	283	PVNGS DECOMM NON UTILITY	N	(14,917,602)		(14,917,602)			(14,917,602)		(14,917,602)	
288	283159	283	PVNGS DECOMM NON UTILITY	N	(3,049,264)		(3,049,264)			(3,049,264)		(3,049,264)	
289	283160	283	FAS 115	X	(1,163,510)		(1,163,510)			(1,163,510)		(1,163,510)	
290	283161	283	FAS 115	X	231,489		231,489			231,489		231,489	
291	283162	283	MARK TO MARKET	x	38,497,248		38,497,248			38,497,248		38,497,248	
292	283163	283	MARK TO MARKET	x	4,103,832		4,103,832			4,103,832		4,103,832	
293	283164	283	Zero Balance	Z	-		-			-		-	
294	283165	283	Zero Balance	Z	-		-			-		-	
295	283166	283	Zero Balance	Z	-		-			-		-	
296	283167	283	Zero Balance	Z	-		-			-		-	
297	283168	283	UNREALIZED GAIN ON ENERGY TRADING	X	(1,518,967)		(1,518,967)			(1,518,967)		(1,518,967)	
298	283169	283	UNREALIZED GAIN ON ENERGY TRADING	X	(322,765)		(322,765)			(322,765)		(322,765)	
299	283170	283	Zero Balance	Z	-		-			-		-	
300	283171	283	Zero Balance	Z	-		-			-		-	
301	283174	283	HEDGE LOSS	N	395,030		395,030			395,030		395,030	
302	283175	283	HEDGE LOSS	N	62,030		62,030			62,030		62,030	
303	283180	283	ACCURED ILLNESS	X	248,655		248,655			248,655		248,655	
304	283181	283	ACCURED ILLNESS	X	53,972		53,972			53,972		53,972	
305	283182	283	BOOK CAPITALIZED INTEREST	R	(6,129,891)		(6,129,891)			(6,129,891)		(6,129,891)	
306	283183	283	BOOK CAPITALIZED INTEREST	R	(1,327,468)		(1,327,468)			(1,327,468)		(1,327,468)	
307	283185	283	Zero Balance	Z	-		-			-		-	
308	283186	283	Zero Balance	Z	-		-			-		-	
309	283187	283	ASSET RETIREMENT OBLIGATION	m	(20,042,441)		(20,042,441)			(20,042,441)		(20,042,441)	
310	283188	283	ASSET RETIREMENT OBLIGATION	m	(4,349,953)		(4,349,953)			(4,349,953)		(4,349,953)	
311	283189	283	Zero Balance	z	-		-			-		-	
312	283190	283	Zero Balance	z	-		-			-		-	
313	283191	283	Coal Mine Decommissioning	M	(11,723,858)		(11,723,858)			(11,723,858)		(11,723,858)	
314	283192	283	Coal Mine Decommissioning	M	(2,544,512)		(2,544,512)			(2,544,512)		(2,544,512)	
315	283193	283	PREPAID EXPENSES	R	(3,137,587)		(3,137,587)			(3,137,587)		(3,137,587)	
316	283194	283	PREPAID EXPENSES	R	(680,016)		(680,016)			(680,016)		(680,016)	
317	283201	283	PCB REFINANCING	m	(8,014,894)		(8,014,894)			(8,014,894)		(8,014,894)	
318	283202	283	PCB REFINANCING	m	(1,219,702)		(1,219,702)			(1,219,702)		(1,219,702)	
319	283203	283	SUN REFINANCING	x	1,447,171		1,447,171			1,447,171		1,447,171	
320	283204	283	SUN REFINANCING	x	327,672		327,672			327,672		327,672	
321	283205	283	Zero Balance	Z	-		-			-		-	
322	283206	283	Zero Balance	Z	-		-			-		-	
323	283207	283	DEBT ISSUANCE COST	X	(16,393)		(16,393)			(16,393)		(16,393)	
324	283208	283	DEBT ISSUANCE COST	X	(3,756)		(3,756)			(3,756)		(3,756)	
325	283210	283	LOSS ON REACQUIRED DEBT	M	707,991		707,991			707,991		707,991	

	A	B	C	D	AN	AO	AP	AQ	AR	AS	AT	AU	AV
1			PNM Exhibit MFH-2										
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4	N=NON-UTILITY												
5	X=Underlying acct not in rate base												
6	Z=Zero adjusted balance												
7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value					2015Q2	06/30/15			06/30/15	2015Q3	09/30/15	
10	Doc Ref	acct	sum	Rate Code	Adj Base	Activity 15Q2	Bal 15Q2	Depr Alloc 15Q2	Adj.s 15Q2	Adj. Bal 15Q2	Activity 15Q3	Bal 15Q3	Depr Alloc 15Q3
326	283213	283	LOSS ON REACQUIRED DEBT	M	(38,571)		(38,571)			(38,571)		(38,571)	
327	283215	283	SUN REFINANCING	X	(1,704,127)		(1,704,127)			(1,704,127)		(1,704,127)	
328	283216	283	SUN REFINANCING	X	(369,858)		(369,858)			(369,858)		(369,858)	
329	283217	283	SUN REFINANCING	X	(107,370)		(107,370)			(107,370)		(107,370)	
330	283218	283	SUN REFINANCING	X	(26,532)		(26,532)			(26,532)		(26,532)	
331	283223	283	STATE AND LOCAL TAX RESERVE	X	48,312		48,312			48,312		48,312	
332	283224	283	STATE AND LOCAL TAX RESERVE	X	10,485		10,485			10,485		10,485	
333	283225	283	Zero Balance	Z	-		-			-		-	
334	283226	283	Zero Balance	Z	-		-			-		-	
335	283231	283	PCB REFINANCING	m	871,951		871,951			871,951		871,951	
336	283232	283	PCB REFINANCING	m	188,638		188,638			188,638		188,638	
337	283233	283	PCB REFINANCING	m	1,396,404		1,396,404			1,396,404		1,396,404	
338	283234	283	PCB REFINANCING	m	303,072		303,072			303,072		303,072	
339	283235	283	SUN REFINANCING	x	(1,369,413)		(1,369,413)			(1,369,413)		(1,369,413)	
340	283236	283	SUN REFINANCING	x	(297,213)		(297,213)			(297,213)		(297,213)	
341	283240	283	SO2 ALLOWANCE CREDITS	x	1		1			1		1	
342	283241	283	SO2 ALLOWANCE CREDITS	x	-		-			-		-	
343	283275	283	BAD DEBT ALLOWANCE	X	10,084		10,084			10,084		10,084	
344	283276	283	BAD DEBT ALLOWANCE	X	2,189		2,189			2,189		2,189	
345	283296	283	PV INCENTIVE PROGRAM	x	325,909		325,909			325,909		325,909	
346	283297	283	PV INCENTIVE PROGRAM	x	52,131		52,131			52,131		52,131	
347	283298	283	BIOMASS	x	(76,295)		(76,295)			(76,295)		(76,295)	
348	283299	283	BIOMASS	x	(16,559)		(16,559)			(16,559)		(16,559)	
349	283300	283	RENEWABLE ENERGY CERTIFICATES	x	(557,949)		(557,949)			(557,949)		(557,949)	
350	283301	283	RENEWABLE ENERGY CERTIFICATES	x	(153,981)		(153,981)			(153,981)		(153,981)	
351	283317	283	RATE CASE EXPENSE	M	373,753		373,753			373,753		373,753	
352	283318	283	RATE CASE EXPENSE	M	(23,948)		(23,948)			(23,948)		(23,948)	
353	283325	283	Zero Balance	Z	-		-			-		-	
354	283326	283	Zero Balance	Z	-		-			-		-	
355	283361	283	BONUS ACCRUAL	X	3,061,076		3,061,076			3,061,076		3,061,076	
356	283362	283	BONUS ACCRUAL	X	664,357		664,357			664,357		664,357	
357	283363	283	BONUS ACCRUAL	X	(3,061,077)		(3,061,077)			(3,061,077)		(3,061,077)	
358	283364	283	BONUS ACCRUAL	X	(664,362)		(664,362)			(664,362)		(664,362)	
359	283367	283	FIN 48 INTEREST	X	(2,197,755)		(2,197,755)			(2,197,755)		(2,197,755)	
360	283368	283	FIN 48 INTEREST	X	(476,995)		(476,995)			(476,995)		(476,995)	
361	283369	283	RATE CASE EXPENSE	M	-		-			-		-	
362	283370	283	RATE CASE EXPENSE	M	-		-			-		-	
363	283382	283	Zero Balance	Z	-		-			-		-	
364	283383	283	Zero Balance	Z	-		-			-		-	
365	283386	283	FIN 48 INTEREST	X	960,426		960,426			960,426		960,426	
366	283387	283	FIN 48 INTEREST	X	207,108		207,108			207,108		207,108	
367	283388	283	PVNGS #2 CARRYING COSTS	x	-		-			-		-	
368	283389	283	PVNGS #2 CARRYING COSTS	x	-		-			-		-	
369	283390	283	RENEWABLE ENERGY EXPENSES	m	-		-			-		-	
370	283391	283	RENEWABLE ENERGY EXPENSES	m	-		-			-		-	

	A	B	C	D	AN	AO	AP	AQ	AR	AS	AT	AU	AV
1			PNM Exhibit MFH-2										
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6	Z=Zero adjusted balance												
7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value					2015Q2	06/30/15			06/30/15	2015Q3	09/30/15	
10	Doc Ref	acct	sum	Rate Code	Adj Base	Activity 15Q2	Bal 15Q2	Depr Alloc 15Q2	Adj.s 15Q2	Adj. Bal 15Q2	Activity 15Q3	Bal 15Q3	Depr Alloc 15Q3
371	283392	283	SO2 ALLOWANCE CREDITS	x	26,835		26,835			26,835		26,835	
372	283393	283	SO2 ALLOWANCE CREDITS	x	5,825		5,825			5,825		5,825	
373	283396	283	FUEL CLAUSE ADJUSTMENT	x	(9,614,430)		(9,614,430)			(9,614,430)		(9,614,430)	
374	283397	283	FUEL CLAUSE ADJUSTMENT	x	(2,174,005)		(2,174,005)			(2,174,005)		(2,174,005)	
375	283398	283	RATE RIDER 12	x	421,831		421,831			421,831		421,831	
376	283399	283	RATE RIDER 12	x	91,553		91,553			91,553		91,553	
377	283410	283	Renewable Rider	X	304,855		304,855			304,855		304,855	
378	283411	283	Renewable Rider	X	67,603		67,603			67,603		67,603	
379	283416	283	DEFERRED COAL COSTS	m	(402,627)		(402,627)			(402,627)		(402,627)	
380	283417	283	DEFERRED COAL COSTS	m	(97,485)		(97,485)			(97,485)		(97,485)	
381	283500	283	Zero Balance	Z	-		-			-		-	
382	283420	283	SCR DEFERRED EXPENSES	x	(1,406,505)		(1,406,505)			(1,406,505)		(1,406,505)	
383	283421	283	SCR DEFERRED EXPENSES	x	(302,170)		(302,170)			(302,170)		(302,170)	
384			TOU Reg asset/liab	m	-		-			-		-	
385	283426	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	(627,771)		(627,771)			(627,771)		(627,771)	
386	283427	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	(130,866)		(130,866)			(130,866)		(130,866)	
387	283900	283	Zero Balance	Z	-		-			-		-	
388	283000	283	Zero Balance	Z	-		-			-		-	
389			PENSION AMPP	m	2,624,524		2,624,524			2,624,524		2,624,524	
390			Palo Verde Dry Cask Storage 3	m	(0)		(0)			(0)		(0)	
391	Renew	282	Liberalized Depreciation - Renewables	RR	(46,876,599)	(298,478)	(47,175,077)			(47,175,077)	(298,478)	(47,473,555)	
392	CorpDepr	282	Liberalized Depreciation - Other	R	(9,159,924)	477,891	(8,682,033)			(8,682,033)	395,755	(8,286,278)	
393	CorpNOL	190	Net Operating Loss (NOL)	r	1,089,866	(56,860)	1,033,005			1,033,005	(47,088)	985,918	
394	Gen	282	Liberalized Depreciation - Generation	R	(410,297,117)	(1,894,691)	(412,191,808)			(412,191,808)	(1,925,957)	(414,117,765)	
395	NF12	282	Nuclear Fuel Amortization PV 1&2	R	6,360,182	819,909	7,180,091			7,180,091	652,491	7,832,581	
396	NF3	282	Nuclear Fuel Amortization PV 3	R	3,180,091	227,209	3,407,300			3,407,300	470,500	3,877,800	
397	Trans	282	Liberalized Depreciation - Transmission	R	(92,954,107)	(455,613)	(93,409,720)			(93,409,720)	(452,159)	(93,861,879)	
398	Dist	282	Liberalized Depreciation - Distribution	R	(195,576,970)	(221,505)	(195,798,475)			(195,798,475)	(327,999)	(196,126,474)	
399	RenewNOL	190	Renewable NOL Allocation	RR	38,869,355		38,869,355		(519,808)	38,349,547		38,349,547	
400													
401			Total		(660,088,143)	(7,950,969)	(668,039,112)	-	(146,992)	(668,186,104)	(26,579,359)	(694,765,463)	-
402			G/L ADIT balances by FERC Account										
403			190000										
404			190058										
405			190161										
406			190162										
407			190200										
408			190900										
409			281000										
410			282000										
411			282050										
412			283000										
413			283050										
414			283158										
415			283159										

	A	B	C	D	AN	AO	AP	AQ	AR	AS	AT	AU	AV
1			PNM Exhibit MFH-2										
2			ADIT-4: ADIT Rollforward										
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4			N=NON-UTILITY										
5			X=Underlying acct not in rate base										
6			Z=Zero adjusted balance										
7			R=Included in base period rate base at book value										
8			RR=Renewable Rider										
9			M=Included in base period rate base at MDC value			2015Q2	06/30/15			06/30/15	2015Q3	09/30/15	
10	Doc Ref	acct	sum	Rate Code	Adj Base	Activity 15Q2	Bal 15Q2	Depr Alloc 15Q2	Adj.s 15Q2	Adj. Bal 15Q2	Activity 15Q3	Bal 15Q3	Depr Alloc 15Q3
416			283162										
417			283163										
418			283900										
419													
420			Total G/L ADIT balance		-	-	-	-	-	-	-	-	-
421			Difference			(7,950,969)	(668,039,112)	-	(146,992)	(668,186,104)	(26,579,359)	(694,765,463)	-
422			Reconciling Items										
423			Corp alloc of depr ADIT			477,891	(8,682,033)	-	-	(8,682,033)	395,755	(8,286,278)	-
424			Corp alloc of NOL ADIT			(56,860)	1,033,005	-	-	1,033,005	(47,088)	985,918	-
425			Fin 48 reclasses										
426			Total Reconciling Items		-	421,031	(7,649,028)	-	-	(7,649,028)	348,667	(7,300,361)	-
427			ULD		-	(8,372,000)	(660,390,084)	-	(146,992)	(660,537,076)	(26,928,026)	(687,465,103)	-
428													
429			NON-UTILITY	N	(12,323,944)	-	(12,323,944)	-	-	(12,323,944)	-	(12,323,944)	-
430			Underlying acct not in rate base	X	69,984,529	-	69,984,529	-	-	69,984,529	-	69,984,529	-
431			Zero adjusted balance	Z	-	-	-	-	-	-	-	-	-
432			Renewable Rider	RR	(6,426,597)	(298,478)	(6,725,075)	-	(519,808)	(7,244,883)	(298,478)	(7,543,360)	-
433			Included in base period rate base at MDC value	M	(72,505,319)	-	(72,505,319)	-	-	(72,505,319)	-	(72,505,319)	-
434			Included in base period rate base at book value	R	(638,816,811)	(7,652,492)	(646,469,303)	-	372,816	(646,096,487)	(26,280,881)	(672,377,369)	-
435													
436			Total		(660,088,143)	(7,950,969)	(668,039,112)	-	(146,992)	(668,186,104)	(26,579,359)	(694,765,463)	-
437			ULD			-	-	-	-	-	-	-	-
438													

	A	B	C	D	AW	AX	AY	AZ	BA	BB	BC	BD	BE
1			PNM Exhibit MFH-2										
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5	X=Underlying acct not in rate base												
6	Z=Zero adjusted balance												
7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				Linkage		09/30/15	2015Q4	12/31/15			12/31/15	2016Q1
10	Doc Ref	acct	sum	Rate Code	MDCs	Adj.s 15Q3	Adj. Bal 15Q3	Activity 15Q4	Bal 15Q4	Depr Alloc 15Q4	Adj.s 15Q4	Adj. Bal 15Q4	Activity 16Q1
11	190000	190	MISC NON OPERATING	N			525,214		525,214			525,214	
12	1900003	190	Zero Balance	Z			-		-			-	
13	1900004	190	Zero Balance	Z			-		-			-	
14	1900001	190	TRI STATE RIGHT OF WAY	X			108,238		108,238			108,238	
15	1900002	190	TRI STATE RIGHT OF WAY	X			(116,156)		(116,156)			(116,156)	
16	190004	190	ALVARADO SQUARE	X			383,930		383,930			383,930	
17	190005	190	ALVARADO SQUARE	X			83,323		83,323			83,323	
18	190009	190	WAGES	X			273,987		273,987			273,987	
19	190010	190	WAGES	X			60,822		60,822			60,822	
20	190015	190	Pension Qualified	M	316,699.54		(51,968,799)		(51,968,799)			(51,968,799)	
21	190016	190	Pension Qualified	M			(18,416,613)		(18,416,613)			(18,416,613)	
22	190019	190	Deferred Federal Tax Credits	r			105,491		105,491			105,491	
23	190023	190	ACCRUED VACATION	X			2,037,200		2,037,200			2,037,200	
24	190024	190	ACCRUED VACATION	X			442,098		442,098			442,098	
25	190027	190	Zero Balance	Z			-		-			-	
26	190028	190	Zero Balance	Z			-		-			-	
27	190035	190	Eastern Interconnect Project Gain	m	0		(26,320)		(26,320)			(26,320)	
28	190036	190	Eastern Interconnect Project Gain	m			26,320		26,320			26,320	
29	190039	190	Palo Verde Prudence Audit 1 & 2	M	(14,825)		158,796		158,796			158,796	
30	190040	190	Palo Verde Prudence Audit 1 & 2	M			(149,568)		(149,568)			(149,568)	
31	190046	190	Contributions In Aid of Construction	R			27,749,739		27,749,739			27,749,739	
32	190047	190	Contributions In Aid of Construction	R			6,008,212		6,008,212			6,008,212	
33	190048	190	TAX CAPITALIZED INTEREST	R			19,097,437		19,097,437			19,097,437	
34	190049	190	TAX CAPITALIZED INTEREST	R			3,051,461		3,051,461			3,051,461	
35	190050	190	GAS PLANT DECOMM S FE	N			(136,544)		(136,544)			(136,544)	
36	190051	190	GAS PLANT DECOMM S FE	N			(29,549)		(29,549)			(29,549)	
37	190052	190	ASSET RETIREMENT OBLIGATION	m			(5,498,181)		(5,498,181)			(5,498,181)	
38	190053	190	ASSET RETIREMENT OBLIGATION	m			(1,136,933)		(1,136,933)			(1,136,933)	
39	190054	190	Zero Balance	Z			-		-			-	
40	190055	190	Zero Balance	Z			-		-			-	
41	190056	190	Palo Verde Construction Credits 1 & 2	M	(18,931)		127,164		127,164			127,164	
42	190057	190	Palo Verde Construction Credits 1 & 2	M			20,869		20,869			20,869	
43	190084	190	GENERAL RESERVE	X			824,369		824,369			824,369	
44	190085	190	GENERAL RESERVE	X			178,596		178,596			178,596	
45	190086	190	PCB REFINANCING	m			32,615		32,615			32,615	
46	190087	190	PCB REFINANCING	m			7,078		7,078			7,078	
47	190088	190	COMPENSATION EXPENSE	X			(3,115,998)		(3,115,998)			(3,115,998)	
48	190089	190	COMPENSATION EXPENSE	X			(658,653)		(658,653)			(658,653)	
49	190115	190	OTHER LEGAL ACCRUALS	X			439,340		439,340			439,340	
50	190116	190	OTHER LEGAL ACCRUALS	X			95,354		95,354			95,354	
51	190128	190	NINE MILE TAP	N			20,990		20,990			20,990	
52	190129	190	NINE MILE TAP	N			4,880		4,880			4,880	
53	190140	190	PVNGS DECOMM NON UTILITY	N			484,816		484,816			484,816	
54	190141	190	PVNGS DECOMM NON UTILITY	N			108,318		108,318			108,318	
55	190142	190	Palo Verde Gain 1 & 2	M	(28,441)		91,318		91,318			91,318	

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56	190143	190	Palo Verde Gain 1 & 2	M			97,374		97,374			97,374	
57	190146	190	Deferred Federal Tax Credits	R			8,369,225		8,369,225			8,369,225	
58	190147	190	Zero Balance	Z			-		-			-	
59	190148	190	Zero Balance	Z			-		-			-	
60	190151	190	OTHER POST EMPLOYMENT BENEFITS	x			(2,682,275)		(2,682,275)			(2,682,275)	
61	190152	190	OTHER POST EMPLOYMENT BENEFITS	x			(562,853)		(562,853)			(562,853)	
62	190161	190	PENSION VALUATION ALLOWANCE	x			67,196,635		67,196,635			67,196,635	
63	190162	190	PENSION VALUATION ALLOWANCE	x			(63,293,556)		(63,293,556)			(63,293,556)	
64	190163	190	REGULATORY RESERVE	X			(4,879)		(4,879)			(4,879)	
65	190164	190	REGULATORY RESERVE	X			(1,059)		(1,059)			(1,059)	
66	190165	190	ENVIRONMENTAL LIABILITY	X			4,619		4,619			4,619	
67	190166	190	ENVIRONMENTAL LIABILITY	X			1,003		1,003			1,003	
68	190169	190	FAS 109	X			29,867,170		29,867,170			29,867,170	
69	190170	190	FAS 109	X			42,025,472		42,025,472			42,025,472	
70	190175	190	WORKERS COMP	x			936,724		936,724			936,724	
71	190176	190	WORKERS COMP	x			206,647		206,647			206,647	
72	190177	190	SELF INSURANCE	x			200,885		200,885			200,885	
73	190178	190	SELF INSURANCE	x			44,307		44,307			44,307	
74	190187	190	ASSET RETIREMENT OBLIGATION	m			13,004,738		13,004,738			13,004,738	
75	190188	190	ASSET RETIREMENT OBLIGATION	m			2,822,511		2,822,511			2,822,511	
76	190191	190	SELF INSURANCE	X			8,837		8,837			8,837	
77	190192	190	SELF INSURANCE	X			1,912		1,912			1,912	
78	190193	190	Zero Balance	z			-		-			-	
79	190194	190	Zero Balance	z			-		-			-	
80	190195	190	Zero Balance	z			1		1			1	
81	190196	190	Zero Balance	z			(1)		(1)			(1)	
82	190201	190	Palo Verde Dry Cask Storage 1 & 2	M	(0)		(872,996)		(872,996)			(872,996)	
83	190202	190	Palo Verde Dry Cask Storage 1 & 2	M			872,996		872,996			872,996	
84	190205	190	LINE EXTENSION POLICY	R			786,444		786,444			786,444	
85	190206	190	LINE EXTENSION POLICY	R			170,687		170,687			170,687	
86	190209	190	Zero Balance	Z			-		-			-	
87	190210	190	Zero Balance	Z			-		-			-	
88	190215	190	OTHER LEGAL ACCRUALS	X			(963,433)		(963,433)			(963,433)	
89	190216	190	OTHER LEGAL ACCRUALS	X			(209,024)		(209,024)			(209,024)	
90	190217	190	HI VOLTAGE RESERVE	X			2,042,548		2,042,548			2,042,548	
91	190218	190	HI VOLTAGE RESERVE	X			443,309		443,309			443,309	
92	190219	190	STATE AND LOCAL TAX RESERVE	X			-		-			-	
93	190220	190	STATE AND LOCAL TAX RESERVE	X			-		-			-	
94	190223	190	Zero Balance	Z			-		-			-	
95	190224	190	Zero Balance	Z			-		-			-	
96	190225	190	Zero Balance	Z			-		-			-	
97	190226	190	Zero Balance	Z			-		-			-	
98	190229	190	Coal Mine Decommissioning	M	354,422		8,329,990		8,329,990			8,329,990	
99	190230	190	Coal Mine Decommissioning	M			2,760,918		2,760,918			2,760,918	
100	190233	190	Zero Balance	Z			-		-			-	

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101	190234	190	Zero Balance	Z			-		-			-	
102	190235	190	Coal Mine Decommissioning	M			(193,067)		(193,067)			(193,067)	
103	190236	190	Coal Mine Decommissioning	M			(41,903)		(41,903)			(41,903)	
104	190252	190	BAD DEBT ALLOWANCE	X			(60,113)		(60,113)			(60,113)	
105	190253	190	BAD DEBT ALLOWANCE	X			(6,733)		(6,733)			(6,733)	
106	190284	190	Contributions In Aid of Construction	r			1,102,350		1,102,350			1,102,350	
107	190285	190	Contributions In Aid of Construction	r			239,251		239,251			239,251	
108	190287	190	BIOMASS	x			(27,508)		(27,508)			(27,508)	
109	190288	190	BIOMASS	x			16,561		16,561			16,561	
110	190291	190	PREPAID RENT REVENUE	X			(1,128)		(1,128)			(1,128)	
111	190292	190	PREPAID RENT REVENUE	X			(47)		(47)			(47)	
112	190293	190	REVENUE SUBJECT TO REFUND	x			309,382		309,382			309,382	
113	190294	190	REVENUE SUBJECT TO REFUND	x			65,654		65,654			65,654	
114	190310	190	Net Operating Loss (NOL)	R		500,975	34,842,879	4,554,928	39,497,807		37,848,572	77,346,379	4,612,638
115	190311	190	Net Operating Loss (NOL)	R			38,816,628		38,816,628			38,816,628	
116	190312	190	Zero Balance	z			-		-			-	
117	190313	190	Zero Balance	z			-		-			-	
118	190343	190	Zero Balance	z			-		-			-	
119	190344	190	Zero Balance	z			-		-			-	
120	190345	190	SJGS GROUNDWATER RESERVE	X			97,073		97,073			97,073	
121	190346	190	SJGS GROUNDWATER RESERVE	X			20,626		20,626			20,626	
122	190347	190	Zero Balance	z			-		-			-	
123	190348	190	Zero Balance	z			-		-			-	
124	190349	190	Zero Balance	z			-		-			-	
125	190350	190	Zero Balance	z			-		-			-	
126	190358	190	INJURY & DAMAGES	M	0		1,421,439		1,421,439			1,421,439	
127	190359	190	INJURY & DAMAGES	M			3,186		3,186			3,186	
128	190360	190	INJURY & DAMAGES	M			903,660		903,660			903,660	
129	190361	190	INJURY & DAMAGES	M			196,839		196,839			196,839	
130	190362	190	INJURY & DAMAGES	M			(3)		(3)			(3)	
131	190363	190	INJURY & DAMAGES	M			2		2			2	
132	190364	190	INJURY & DAMAGES	M			608,962		608,962			608,962	
133	190365	190	INJURY & DAMAGES	M			132,177		132,177			132,177	
134	190366	190	ROW RESERVE	X			238,922		238,922			238,922	
135	190367	190	ROW RESERVE	X			51,854		51,854			51,854	
136	190369	190	FEDERAL TAX CORRECTION	N			40,597		40,597			40,597	
137	190370	190	FEDERAL TAX CORRECTION	N			(100,534)		(100,534)			(100,534)	
138	190381	190	ROW RESERVE	X			(270,120)		(270,120)			(270,120)	
139	190382	190	ROW RESERVE	X			(58,488)		(58,488)			(58,488)	
140	190383	190	Zero Balance	Z			-		-			-	
141	190384	190	Zero Balance	Z			-		-			-	
142	190385	190	Palo Verde Construction Credits 1 & 2	m			(46,240)		(46,240)			(46,240)	
143	190386	190	Palo Verde Construction Credits 1 & 2	m			(10,036)		(10,036)			(10,036)	
144	190389	190	PROPERTY TAX RESERVE	X			52,203		52,203			52,203	
145	190390	190	PROPERTY TAX RESERVE	X			11,331		11,331			11,331	

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146	190395	190	Zero Balance	Z			-		-			-	
147	190396	190	Zero Balance	Z			-		-			-	
148	190399	190	Zero Balance	z			-		-			-	
149	190400	190	Zero Balance	z			-		-			-	
150	190401	190	RATE RIDER	x			(302,939)		(302,939)			(302,939)	
151	190402	190	RATE RIDER	x			(65,832)		(65,832)			(65,832)	
152	190403	190	RENEWABLE CREDITS	x			27,564,601		27,564,601			27,564,601	
153	190404	190	INCENTIVE PAY PLANS	X			2,282,705		2,282,705			2,282,705	
154	190405	190	INCENTIVE PAY PLANS	X			495,211		495,211			495,211	
155	190406	190	ENERGY EFFICIENCY	x			1,175,767		1,175,767			1,175,767	
156	190407	190	ENERGY EFFICIENCY	x			255,185		255,185			255,185	
157	190413	190	NM SOLAR ENERGY CENTER	X			98,351		98,351			98,351	
158	190414	190	NM SOLAR ENERGY CENTER	X			20,743		20,743			20,743	
159	190415	190	DOE SPENT FUEL SETTLEMENT	m	(0)		(183,272)		(183,272)			(183,272)	
160	190416	190	DOE SPENT FUEL SETTLEMENT	m			199,002		199,002			199,002	
161	190419	190	SIERRA CLUB	X			-		-			-	
162	190420	190	SIERRA CLUB	X			-		-			-	
163	190421	190	LVGS Decommissioning	m	26,629		394,659		394,659			394,659	
164	190422	190	LVGS Decommissioning	m			76,771		76,771			76,771	
165	190423	190	EXTENDED LEAVE	x			23,412		23,412			23,412	
166	190424	190	EXTENDED LEAVE	x			5,169		5,169			5,169	
167	190425	190	Coal Mine Decommissioning	M			(95,748)		(95,748)			(95,748)	
168	190426	190	Coal Mine Decommissioning	M			(20,010)		(20,010)			(20,010)	
169	190429	190	EFFECT OF NM TAX RATE	x			427,857		427,857			427,857	
170	190430	190	EFFECT OF NM TAX RATE	x			72,124		72,124			72,124	
171	190431	190	Renewable NM AETC	RR	(38,032)		1,256,906		1,256,906			1,256,906	
172	190432	190	Renewable NM AETC	RR			285,710		285,710			285,710	
173	190433	190	NAVAJO WORKFORCE TRAINING	x			194,992		194,992			194,992	
174	190434	190	NAVAJO WORKFORCE TRAINING	x			42,880		42,880			42,880	
175	190435	190	SI GS AUDIT RESERVES	x			11,353		11,353			11,353	
176	190436	190	SI GS AUDIT RESERVES	x			5,614		5,614			5,614	
177	190437	190	SJ RECLAMATION TRUST	x			97,626		97,626			97,626	
178	190438	190	SJ RECLAMATION TRUST	x			20,769		20,769			20,769	
179	190441	190	Net Operating Loss (NOL)	R			1,509,523		1,509,523			1,509,523	
180	190442	190	Net Operating Loss (NOL)	R			(4,312,920)		(4,312,920)			(4,312,920)	
181	190443	190	FOUR CORNERS SURTAX SETTLEMENT	x			153,640		153,640			153,640	
182	190444	190	FOUR CORNERS SURTAX SETTLEMENT	x			32,028		32,028			32,028	
183	190445	190	DOE SPENT FUEL SETTLEMENT	m			637,833		637,833			637,833	
184	190446	190	DOE SPENT FUEL SETTLEMENT	m			132,963		132,963			132,963	
185	190447	190	DOE SPENT FUEL SETTLEMENT	m			1,182,507		1,182,507			1,182,507	
186	190448	190	DOE SPENT FUEL SETTLEMENT	m			246,507		246,507			246,507	
187	190900	190	Zero Balance	z			-		-			-	
188	281000	281	Pollution Control Facilities 4 Corners	R		(60,511)	(560,189)		(560,189)		(60,511)	(620,700)	
189	281001	281	Pollution Control Facilities 4 Corners	R			(69,473)		(69,473)			(69,473)	
190	281003	281	FAS 109	X			(3,479,713)		(3,479,713)			(3,479,713)	

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191	281004	281	FAS 109	X			(747,462)		(747,462)			(747,462)	
192	282000	282	LIBERALIZED DEPRECIATION NONOP	N			3,458,183		3,458,183			3,458,183	
193	282001	282	LIBERALIZED DEPRECIATION NONOP	N			809,491		809,491			809,491	
194	282003	282	Liberalized Depreciation - Other	R			268,457,652	638,994	269,096,646			269,096,646	859,800
195	282004	282	Liberalized Depreciation - Other	R			(90,409,678)		(90,409,678)			(90,409,678)	
196	282005	282	FERC Customer Depreciation	R		10,323	990,779		990,779		10,323	1,001,102	
197	282006	282	FERC Customer Depreciation	R			290,053		290,053			290,053	
198	282007	282	Palo Verde Start-Up Amortization	R			263,465		263,465			263,465	
199	282008	282	Palo Verde Start-Up Amortization	R			(13,439)		(13,439)			(13,439)	
200	282009	282	Nuclear Fuel Amortization PV 1&2	R			-		-			-	
201	282010	282	Nuclear Fuel Amortization PV 1&2	R			-		-			-	
202	282011	282	Liberalized Depreciation - PV 3	R			(60,615,310)	127,886	(60,487,424)			(60,487,424)	175,975
203	282012	282	Liberalized Depreciation - PV 3	R			(7,988,868)		(7,988,868)			(7,988,868)	
204	282013	282	Liberalized Depreciation - Other	R		(33,550)	(14,506,747)		(14,506,747)		(33,550)	(14,540,297)	
205	282014	282	Liberalized Depreciation - Other	R			(1,847,932)		(1,847,932)			(1,847,932)	
206	282015	282	Zero Balance	Z			-		-			-	
207	282016	282	Zero Balance	Z			-		-			-	
208	282017	282	Debt AFUDC	R			(19,884,236)	(2,153,028)	(22,037,264)			(22,037,264)	(911,064)
209	282018	282	Debt AFUDC	R			(3,590,106)		(3,590,106)			(3,590,106)	
210	282019	282	Palo Verde Licensing Amortization	R			(3,937,714)	(5,183)	(3,942,898)			(3,942,898)	(5,183)
211	282020	282	Palo Verde Licensing Amortization	R			(801,360)		(801,360)			(801,360)	
212	282021	282	ASSET RETIREMENT OBLIGATION	m			19,672,862		19,672,862			19,672,862	
213	282022	282	ASSET RETIREMENT OBLIGATION	m			4,229,087		4,229,087			4,229,087	
214	282025	282	Pre-1981 Repair Allowance	R			(18,190,422)		(18,190,422)			(18,190,422)	
215	282026	282	Pre-1981 Repair Allowance	R			(3,948,000)		(3,948,000)			(3,948,000)	
216	282031	282	Liberalized Depreciation - Other	R			1,768,180		1,768,180			1,768,180	
217	282032	282	Liberalized Depreciation - Other	R			382,741		382,741			382,741	
218	282033	282	FAS 109	x			(32,781,249)		(32,781,249)			(32,781,249)	
219	282034	282	FAS 109	x			(4,343,328)		(4,343,328)			(4,343,328)	
220	282050	282	Zero Balance	Z			-		-			-	
221	282051	282	Zero Balance	Z			-		-			-	
222	282052	282	ASSET RETIREMENT OBLIGATION	M	(458,111)		16,358,711		16,358,711			16,358,711	
223	282053	282	ASSET RETIREMENT OBLIGATION	M			5,186,760		5,186,760			5,186,760	
224	282185	282	Liberalized Depreciation - Other	R		(247,590)	(495,180)		(495,180)		(247,590)	(742,770)	
225	282186	282	Liberalized Depreciation - Other	R		184,336	368,672		368,672		88,598	457,269	
226	282187	282	Zero Balance	Z			-		-			-	
227	282188	282	Zero Balance	Z			-		-			-	
228	282189	282	Zero Balance	Z			-		-			-	
229	282190	282	Zero Balance	Z			-		-			-	
230	282191	282	Zero Balance	Z			-		-			-	
231	282192	282	Zero Balance	Z			-		-			-	
232	282193	282	Zero Balance	Z			-		-			-	
233	282194	282	Zero Balance	Z			-		-			-	
234	282195	282	Zero Balance	Z			-		-			-	
235	282196	282	Zero Balance	Z			-		-			-	

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9	M=Included in base period rate base at MDC value				Linkage		09/30/15	2015Q4	12/31/15			12/31/15	2016Q1
10	Doc Ref	acct	sum	Rate Code	MDCs	Adj.s 15Q3	Adj. Bal 15Q3	Activity 15Q4	Bal 15Q4	Depr Alloc 15Q4	Adj.s 15Q4	Adj. Bal 15Q4	Activity 16Q1
236	282197	282	Zero Balance	Z			-		-			-	
237	282198	282	Zero Balance	Z			-		-			-	
238	282201	282	Zero Balance	Z			-		-			-	
239	282202	282	Zero Balance	Z			-		-			-	
240	282203	282	ASSET RETIREMENT OBLIGATION	m			224,672		224,672			224,672	
241	282204	282	ASSET RETIREMENT OBLIGATION	m			48,762		48,762			48,762	
242	282243	282	Zero Balance	Z			-		-			-	
243	282244	282	Zero Balance	Z			-		-			-	
244	282267	282	AFTON WRITEDOWN	R			6,503,263		6,503,263			6,503,263	
245	282268	282	AFTON WRITEDOWN	R			1,411,449		1,411,449			1,411,449	
246	282304	282	Nuclear Fuel Amortization PV 1&2	R			-		-			-	
247	282305	282	Nuclear Fuel Amortization PV 1&2	R			-		-			-	
248	282306	282	Zero Balance	Z			-		-			-	
249	282307	282	Zero Balance	Z			-		-			-	
250	282308	282	Zero Balance	Z			-		-			-	
251	282309	282	Zero Balance	Z			-		-			-	
252	282310	282	Zero Balance	Z			-		-			-	
253	282311	282	Zero Balance	Z			-		-			-	
254	282312	282	Zero Balance	Z			-		-			-	
255	282313	282	Zero Balance	Z			-		-			-	
256	282314	282	Zero Balance	Z			-		-			-	
257	282315	282	Zero Balance	Z			-		-			-	
258	282318	282	Zero Balance	Z			-		-			-	
259	282319	282	Zero Balance	Z			-		-			-	
260	282320	282	Liberalized Depreciation - Other	R			(127,043,289)	(392,000)	(127,435,289)			(127,435,289)	(390,200)
261	282321	282	Liberalized Depreciation - Other	R			(25,223,043)		(25,223,043)			(25,223,043)	
262	282322	282	ALVARADO SQUARE ABANDONMENT	m			(1,237,351)		(1,237,351)			(1,237,351)	
263	282323	282	ALVARADO SQUARE ABANDONMENT	m			(280,920)		(280,920)			(280,920)	
264	282386	282	Zero Balance	Z			-		-			-	
265	282387	282	Zero Balance	Z			-		-			-	
266	282500	282	Zero Balance	Z			-		-			-	
267	283001	283	BONUS ACCRUAL	X			(575,272)		(575,272)			(575,272)	
268	283002	283	BONUS ACCRUAL	X			(124,855)		(124,855)			(124,855)	
269	283004	283	Zero Balance	Z			-		-			-	
270	283005	283	Zero Balance	Z			-		-			-	
271	283008	283	Zero Balance	Z			-		-			-	
272	283009	283	Zero Balance	Z			-		-			-	
273	283010	283	LOSS ON REACQUIRED DEBT	M			(3,271,767)		(3,271,767)			(3,271,767)	
274	283013	283	LOSS ON REACQUIRED DEBT	M			(686,848)		(686,848)			(686,848)	
275	283019	283	GAIN REACQUIRED DEBT	X			(174,832)		(174,832)			(174,832)	
276	283020	283	GAIN REACQUIRED DEBT	X			(37,942)		(37,942)			(37,942)	
277	283023	283	Pension Qualified	m			(740,908)		(740,908)			(740,908)	
278	283024	283	Pension Qualified	m			(160,794)		(160,794)			(160,794)	
279	283034	283	RATE CASE EXPENSE	M			(598,150)		(598,150)			(598,150)	
280	283035	283	RATE CASE EXPENSE	M			(126,895)		(126,895)			(126,895)	

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10	Doc Ref	acct	sum	Rate Code	MDCs	Adj.s 15Q3	Adj. Bal 15Q3	Activity 15Q4	Bal 15Q4	Depr Alloc 15Q4	Adj.s 15Q4	Adj. Bal 15Q4	Activity 16Q1
281	283144	283	FAS 109	X			(16,947,914)		(16,947,914)			(16,947,914)	
282	283145	283	FAS 109	X			(2,955,663)		(2,955,663)			(2,955,663)	
283	283154	283	ASSET RETIREMENT OBLIGATION	m			(20,377,059)		(20,377,059)			(20,377,059)	
284	283155	283	ASSET RETIREMENT OBLIGATION	m			(4,400,886)		(4,400,886)			(4,400,886)	
285	283156	283	COMPENSATION EXPENSE	x			(6,080)		(6,080)			(6,080)	
286	283157	283	COMPENSATION EXPENSE	x			(1,320)		(1,320)			(1,320)	
287	283158	283	PVNGS DECOMM NON UTILITY	N			(14,917,602)		(14,917,602)			(14,917,602)	
288	283159	283	PVNGS DECOMM NON UTILITY	N			(3,049,264)		(3,049,264)			(3,049,264)	
289	283160	283	FAS 115	X			(1,163,510)		(1,163,510)			(1,163,510)	
290	283161	283	FAS 115	X			231,489		231,489			231,489	
291	283162	283	MARK TO MARKET	x			38,497,248		38,497,248			38,497,248	
292	283163	283	MARK TO MARKET	x			4,103,832		4,103,832			4,103,832	
293	283164	283	Zero Balance	Z			-		-			-	
294	283165	283	Zero Balance	Z			-		-			-	
295	283166	283	Zero Balance	Z			-		-			-	
296	283167	283	Zero Balance	Z			-		-			-	
297	283168	283	UNREALIZED GAIN ON ENERGY TRADING	X			(1,518,967)		(1,518,967)			(1,518,967)	
298	283169	283	UNREALIZED GAIN ON ENERGY TRADING	X			(322,765)		(322,765)			(322,765)	
299	283170	283	Zero Balance	Z			-		-			-	
300	283171	283	Zero Balance	Z			-		-			-	
301	283174	283	HEDGE LOSS	N			395,030		395,030			395,030	
302	283175	283	HEDGE LOSS	N			62,030		62,030			62,030	
303	283180	283	ACCRUED ILLNESS	X			248,655		248,655			248,655	
304	283181	283	ACCRUED ILLNESS	X			53,972		53,972			53,972	
305	283182	283	BOOK CAPITALIZED INTEREST	R			(6,129,891)		(6,129,891)			(6,129,891)	
306	283183	283	BOOK CAPITALIZED INTEREST	R			(1,327,468)		(1,327,468)			(1,327,468)	
307	283185	283	Zero Balance	Z			-		-			-	
308	283186	283	Zero Balance	Z			-		-			-	
309	283187	283	ASSET RETIREMENT OBLIGATION	m			(20,042,441)		(20,042,441)			(20,042,441)	
310	283188	283	ASSET RETIREMENT OBLIGATION	m			(4,349,953)		(4,349,953)			(4,349,953)	
311	283189	283	Zero Balance	Z			-		-			-	
312	283190	283	Zero Balance	Z			-		-			-	
313	283191	283	Coal Mine Decommissioning	M			(11,723,858)		(11,723,858)			(11,723,858)	
314	283192	283	Coal Mine Decommissioning	M			(2,544,512)		(2,544,512)			(2,544,512)	
315	283193	283	PREPAID EXPENSES	R			(3,137,587)		(3,137,587)			(3,137,587)	
316	283194	283	PREPAID EXPENSES	R			(680,016)		(680,016)			(680,016)	
317	283201	283	PCB REFINANCING	m	165,511		(7,849,383)		(7,849,383)			(7,849,383)	
318	283202	283	PCB REFINANCING	m			(1,219,702)		(1,219,702)			(1,219,702)	
319	283203	283	SUN REFINANCING	x			1,447,171		1,447,171			1,447,171	
320	283204	283	SUN REFINANCING	x			327,672		327,672			327,672	
321	283205	283	Zero Balance	Z			-		-			-	
322	283206	283	Zero Balance	Z			-		-			-	
323	283207	283	DEBT ISSUANCE COST	X			(16,393)		(16,393)			(16,393)	
324	283208	283	DEBT ISSUANCE COST	X			(3,756)		(3,756)			(3,756)	
325	283210	283	LOSS ON REACQUIRED DEBT	M	76,655		784,646		784,646			784,646	

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10	Doc Ref	acct	sum	Rate Code	MDCs	Adj.s 15Q3	Adj. Bal 15Q3	Activity 15Q4	Bal 15Q4	Depr Alloc 15Q4	Adj.s 15Q4	Adj. Bal 15Q4	Activity 16Q1
326	283213	283	LOSS ON REACQUIRED DEBT	M			(38,571)		(38,571)			(38,571)	
327	283215	283	SUN REFINANCING	X			(1,704,127)		(1,704,127)			(1,704,127)	
328	283216	283	SUN REFINANCING	X			(369,858)		(369,858)			(369,858)	
329	283217	283	SUN REFINANCING	X			(107,370)		(107,370)			(107,370)	
330	283218	283	SUN REFINANCING	X			(26,532)		(26,532)			(26,532)	
331	283223	283	STATE AND LOCAL TAX RESERVE	X			48,312		48,312			48,312	
332	283224	283	STATE AND LOCAL TAX RESERVE	X			10,485		10,485			10,485	
333	283225	283	Zero Balance	Z			-		-			-	
334	283226	283	Zero Balance	Z			-		-			-	
335	283231	283	PCB REFINANCING	m			871,951		871,951			871,951	
336	283232	283	PCB REFINANCING	m			188,638		188,638			188,638	
337	283233	283	PCB REFINANCING	m			1,396,404		1,396,404			1,396,404	
338	283234	283	PCB REFINANCING	m			303,072		303,072			303,072	
339	283235	283	SUN REFINANCING	x			(1,369,413)		(1,369,413)			(1,369,413)	
340	283236	283	SUN REFINANCING	x			(297,213)		(297,213)			(297,213)	
341	283240	283	SO2 ALLOWANCE CREDITS	x			1		1			1	
342	283241	283	SO2 ALLOWANCE CREDITS	x			-		-			-	
343	283275	283	BAD DEBT ALLOWANCE	X			10,084		10,084			10,084	
344	283276	283	BAD DEBT ALLOWANCE	X			2,189		2,189			2,189	
345	283296	283	PV INCENTIVE PROGRAM	x			325,909		325,909			325,909	
346	283297	283	PV INCENTIVE PROGRAM	x			52,131		52,131			52,131	
347	283298	283	BIOMASS	x			(76,295)		(76,295)			(76,295)	
348	283299	283	BIOMASS	x			(16,559)		(16,559)			(16,559)	
349	283300	283	RENEWABLE ENERGY CERTIFICATES	x			(557,949)		(557,949)			(557,949)	
350	283301	283	RENEWABLE ENERGY CERTIFICATES	x			(153,981)		(153,981)			(153,981)	
351	283317	283	RATE CASE EXPENSE	M	(1,207,854)		(834,101)		(834,101)			(834,101)	
352	283318	283	RATE CASE EXPENSE	M			(23,948)		(23,948)			(23,948)	
353	283325	283	Zero Balance	Z			-		-			-	
354	283326	283	Zero Balance	Z			-		-			-	
355	283361	283	BONUS ACCRUAL	X			3,061,076		3,061,076			3,061,076	
356	283362	283	BONUS ACCRUAL	X			664,357		664,357			664,357	
357	283363	283	BONUS ACCRUAL	X			(3,061,077)		(3,061,077)			(3,061,077)	
358	283364	283	BONUS ACCRUAL	X			(664,362)		(664,362)			(664,362)	
359	283367	283	FIN 48 INTEREST	X			(2,197,755)		(2,197,755)			(2,197,755)	
360	283368	283	FIN 48 INTEREST	X			(476,995)		(476,995)			(476,995)	
361	283369	283	RATE CASE EXPENSE	M			-		-			-	
362	283370	283	RATE CASE EXPENSE	M			-		-			-	
363	283382	283	Zero Balance	Z			-		-			-	
364	283383	283	Zero Balance	Z			-		-			-	
365	283386	283	FIN 48 INTEREST	X			960,426		960,426			960,426	
366	283387	283	FIN 48 INTEREST	X			207,108		207,108			207,108	
367	283388	283	PVNGS #2 CARRYING COSTS	x			-		-			-	
368	283389	283	PVNGS #2 CARRYING COSTS	x			-		-			-	
369	283390	283	RENEWABLE ENERGY EXPENSES	m			-		-			-	
370	283391	283	RENEWABLE ENERGY EXPENSES	m			-		-			-	

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10	Doc Ref	acct	sum	Rate Code	MDCs	Adj.s 15Q3	Adj. Bal 15Q3	Activity 15Q4	Bal 15Q4	Depr Alloc 15Q4	Adj.s 15Q4	Adj. Bal 15Q4	Activity 16Q1
371	283392	283	SO2 ALLOWANCE CREDITS	x			26,835		26,835			26,835	
372	283393	283	SO2 ALLOWANCE CREDITS	x			5,825		5,825			5,825	
373	283396	283	FUEL CLAUSE ADJUSTMENT	x			(9,614,430)		(9,614,430)			(9,614,430)	
374	283397	283	FUEL CLAUSE ADJUSTMENT	x			(2,174,005)		(2,174,005)			(2,174,005)	
375	283398	283	RATE RIDER 12	x			421,831		421,831			421,831	
376	283399	283	RATE RIDER 12	x			91,553		91,553			91,553	
377	283410	283	Renewable Rider	X			304,855		304,855			304,855	
378	283411	283	Renewable Rider	X			67,603		67,603			67,603	
379	283416	283	DEFERRED COAL COSTS	m	207,216		(195,411)		(195,411)			(195,411)	
380	283417	283	DEFERRED COAL COSTS	m			(97,485)		(97,485)			(97,485)	
381	283500	283	Zero Balance	Z			-		-			-	
382	283420	283	SCR DEFERRED EXPENSES	x			(1,406,505)		(1,406,505)			(1,406,505)	
383	283421	283	SCR DEFERRED EXPENSES	x			(302,170)		(302,170)			(302,170)	
384			TOU Reg asset/liab	m	(98,000)		(98,000)		(98,000)			(98,000)	
385	283426	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X			(627,771)		(627,771)			(627,771)	
386	283427	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X			(130,866)		(130,866)			(130,866)	
387	283900	283	Zero Balance	Z			-		-			-	
388	283000	283	Zero Balance	Z			-		-			-	
389			PENSION AMPP	m	(50,385)		2,574,139		2,574,139			2,574,139	
390			Palo Verde Dry Cask Storage 3	m	0		(0)		(0)			(0)	
391	Renew	282	Liberalized Depreciation - Renewables	RR			(47,473,555)	(289,458)	(47,763,013)			(47,763,013)	441,283
392	CorpDepr	282	Liberalized Depreciation - Other	R			(8,286,278)	6,453	(8,279,825)			(8,279,825)	922,179
393	CorpNOL	190	Net Operating Loss (NOL)	r			985,918	(768)	985,150			985,150	(109,723)
394	Gen	282	Liberalized Depreciation - Generation	R			(414,117,765)	(8,123,188)	(422,240,953)			(422,240,953)	(4,684,036)
395	NF12	282	Nuclear Fuel Amortization PV 1&2	R			7,832,581	112,125	7,944,706			7,944,706	1,086,357
396	NF3	282	Nuclear Fuel Amortization PV 3	R			3,877,800	249,293	4,127,093			4,127,093	517,064
397	Trans	282	Liberalized Depreciation - Transmission	R			(93,861,879)	(559,332)	(94,421,211)			(94,421,211)	(246,571)
398	Dist	282	Liberalized Depreciation - Distribution	R			(196,126,474)	(440,703)	(196,567,177)			(196,567,177)	127,681
399	RenewNOL	190	Renewable NOL Allocation	RR		(500,975)	37,848,572		37,848,572		(37,848,572)	-	
400													
401			Total		(762,444)	(146,992)	(695,674,900)	(6,273,982)	(701,948,881)	-	(242,730)	(702,191,612)	2,396,200
402			G/L ADIT balances by FERC Account		-								
403			190000										
404			190058										
405			190151										
406			190162										
407			190200										
408			190900										
409			281000										
410			282000										
411			282050										
412			283000										
413			283050										
414			283158										
415			283159										

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10	Doc Ref	acct	sum	Rate Code	MDCs	Adj.s 15Q3	Adj. Bal 15Q3	Activity 15Q4	Bal 15Q4	Depr Alloc 15Q4	Adj.s 15Q4	Adj. Bal 15Q4	Activity 16Q1
416			283162										
417			283163										
418			283900										
419													
420			Total G/L ADIT balance		-	-	-	-	-	-	-	-	-
421			Difference		(762,444)	(146,992)	(695,674,900)	(6,273,982)	(701,948,881)	-	(242,730)	(702,191,612)	2,396,200
422			Reconciling Items										
423			Corp alloc of depr ADIT		-	-	(8,286,278)	6,453	(8,279,825)	-	-	(8,279,825)	922,179
424			Corp alloc of NOL ADIT		-	-	985,918	(768)	985,150	-	-	985,150	(109,723)
425			Fin 48 reclasses										
426			Total Reconciling Items		-	-	(7,300,361)	5,685	(7,294,676)	-	-	(7,294,676)	812,456
427			ULD		(762,444)	(146,992)	(688,374,539)	(6,279,667)	(694,654,206)	-	(242,730)	(694,896,936)	1,583,743
428													
429			NON-UTILITY	N	-	-	(12,323,944)	-	(12,323,944)	-	-	(12,323,944)	-
430			Underlying acct not in rate base	X	-	-	69,984,529	-	69,984,529	-	-	69,984,529	-
431			Zero adjusted balance	Z	-	-	-	-	-	-	-	-	-
432			Renewable Rider	RR	(38,032)	(500,975)	(8,082,367)	(289,458)	(8,371,826)	-	(37,848,572)	(46,220,397)	441,283
433			Included in base period rate base at MDC value	M	(724,412)	-	(73,229,732)	-	(73,229,732)	-	-	(73,229,732)	-
434			Included in base period rate base at book value	R	-	353,983	(672,023,386)	(5,984,523)	(678,007,909)	-	37,605,841	(640,402,068)	1,954,917
435													
436			Total		(762,444)	(146,992)	(695,674,900)	(6,273,982)	(701,948,881)	-	(242,730)	(702,191,612)	2,396,200
437			ULD		-	-	-	-	-	-	-	-	-
438													

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8			RR=Renewable Rider										
9			M=Included in base period rate base at MDC value		03/31/16			03/31/16	2016Q2	06/30/16			06/30/16
10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
11	190000	190	MISC NON OPERATING	N	525,214			525,214		525,214			525,214
12	1900003	190	Zero Balance	Z	-			-		-			-
13	1900004	190	Zero Balance	Z	-			-		-			-
14	1900001	190	TRI STATE RIGHT OF WAY	X	108,238			108,238		108,238			108,238
15	1900002	190	TRI STATE RIGHT OF WAY	X	(116,156)			(116,156)		(116,156)			(116,156)
16	190004	190	ALVARADO SQUARE	X	383,930			383,930		383,930			383,930
17	190005	190	ALVARADO SQUARE	X	83,323			83,323		83,323			83,323
18	190009	190	WAGES	X	273,987			273,987		273,987			273,987
19	190010	190	WAGES	X	60,822			60,822		60,822			60,822
20	190015	190	Pension Qualified	M	(51,968,799)			(51,968,799)		(51,968,799)			(51,968,799)
21	190016	190	Pension Qualified	M	(18,416,613)			(18,416,613)		(18,416,613)			(18,416,613)
22	190019	190	Deferred Federal Tax Credits	r	105,491			105,491	(105,491)	-			-
23	190023	190	ACCRUED VACATION	X	2,037,200			2,037,200		2,037,200			2,037,200
24	190024	190	ACCRUED VACATION	X	442,098			442,098		442,098			442,098
25	190027	190	Zero Balance	Z	-			-		-			-
26	190028	190	Zero Balance	Z	-			-		-			-
27	190035	190	Eastern Interconnect Project Gain	m	(26,320)			(26,320)		(26,320)			(26,320)
28	190036	190	Eastern Interconnect Project Gain	m	26,320			26,320		26,320			26,320
29	190039	190	Palo Verde Prudence Audit 1 & 2	M	158,796			158,796		158,796			158,796
30	190040	190	Palo Verde Prudence Audit 1 & 2	M	(149,568)			(149,568)		(149,568)			(149,568)
31	190046	190	Contributions In Aid of Construction	R	27,749,739			27,749,739		27,749,739			27,749,739
32	190047	190	Contributions In Aid of Construction	R	6,008,212			6,008,212		6,008,212			6,008,212
33	190048	190	TAX CAPITALIZED INTEREST	R	19,097,437			19,097,437		19,097,437			19,097,437
34	190049	190	TAX CAPITALIZED INTEREST	R	3,051,461			3,051,461		3,051,461			3,051,461
35	190050	190	GAS PLANT DECOMM S FE	N	(136,544)			(136,544)		(136,544)			(136,544)
36	190051	190	GAS PLANT DECOMM S FE	N	(29,549)			(29,549)		(29,549)			(29,549)
37	190052	190	ASSET RETIREMENT OBLIGATION	m	(5,498,181)			(5,498,181)		(5,498,181)			(5,498,181)
38	190053	190	ASSET RETIREMENT OBLIGATION	m	(1,136,933)			(1,136,933)		(1,136,933)			(1,136,933)
39	190054	190	Zero Balance	Z	-			-		-			-
40	190055	190	Zero Balance	Z	-			-		-			-
41	190056	190	Palo Verde Construction Credits 1 & 2	M	127,164			127,164		127,164			127,164
42	190057	190	Palo Verde Construction Credits 1 & 2	M	20,869			20,869		20,869			20,869
43	190084	190	GENERAL RESERVE	X	824,369			824,369		824,369			824,369
44	190085	190	GENERAL RESERVE	X	178,596			178,596		178,596			178,596
45	190086	190	PCB REFINANCING	m	32,615			32,615		32,615			32,615
46	190087	190	PCB REFINANCING	m	7,078			7,078		7,078			7,078
47	190088	190	COMPENSATION EXPENSE	X	(3,115,998)			(3,115,998)		(3,115,998)			(3,115,998)
48	190089	190	COMPENSATION EXPENSE	X	(658,653)			(658,653)		(658,653)			(658,653)
49	190115	190	OTHER LEGAL ACCRUALS	X	439,340			439,340		439,340			439,340
50	190116	190	OTHER LEGAL ACCRUALS	X	95,354			95,354		95,354			95,354
51	190128	190	NINE MILE TAP	N	20,990			20,990		20,990			20,990
52	190129	190	NINE MILE TAP	N	4,880			4,880		4,880			4,880
53	190140	190	PVNGS DECOMM NON UTILITY	N	484,816			484,816		484,816			484,816
54	190141	190	PVNGS DECOMM NON UTILITY	N	108,318			108,318		108,318			108,318
55	190142	190	Palo Verde Gain 1 & 2	M	91,318			91,318		91,318			91,318

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7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				03/31/16			03/31/16	2016Q2	06/30/16			06/30/16
10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
56	190143	190	Palo Verde Gain 1 & 2	M	97,374			97,374		97,374			97,374
57	190146	190	Deferred Federal Tax Credits	R	8,369,225			8,369,225		8,369,225			8,369,225
58	190147	190	Zero Balance	Z	-			-		-			-
59	190148	190	Zero Balance	Z	-			-		-			-
60	190151	190	OTHER POST EMPLOYMENT BENEFITS	x	(2,682,275)			(2,682,275)		(2,682,275)			(2,682,275)
61	190152	190	OTHER POST EMPLOYMENT BENEFITS	x	(562,853)			(562,853)		(562,853)			(562,853)
62	190161	190	PENSION VALUATION ALLOWANCE	x	67,196,635			67,196,635		67,196,635			67,196,635
63	190162	190	PENSION VALUATION ALLOWANCE	x	(63,293,556)			(63,293,556)		(63,293,556)			(63,293,556)
64	190163	190	REGULATORY RESERVE	X	(4,879)			(4,879)		(4,879)			(4,879)
65	190164	190	REGULATORY RESERVE	X	(1,059)			(1,059)		(1,059)			(1,059)
66	190165	190	ENVIRONMENTAL LIABILITY	X	4,619			4,619		4,619			4,619
67	190166	190	ENVIRONMENTAL LIABILITY	X	1,003			1,003		1,003			1,003
68	190169	190	FAS 109	X	29,867,170			29,867,170		29,867,170			29,867,170
69	190170	190	FAS 109	X	42,025,472			42,025,472		42,025,472			42,025,472
70	190175	190	WORKERS COMP	x	936,724			936,724		936,724			936,724
71	190176	190	WORKERS COMP	x	206,647			206,647		206,647			206,647
72	190177	190	SELF INSURANCE	x	200,885			200,885		200,885			200,885
73	190178	190	SELF INSURANCE	x	44,307			44,307		44,307			44,307
74	190187	190	ASSET RETIREMENT OBLIGATION	m	13,004,738			13,004,738		13,004,738			13,004,738
75	190188	190	ASSET RETIREMENT OBLIGATION	m	2,822,511			2,822,511		2,822,511			2,822,511
76	190191	190	SELF INSURANCE	X	8,837			8,837		8,837			8,837
77	190192	190	SELF INSURANCE	X	1,912			1,912		1,912			1,912
78	190193	190	Zero Balance	Z	-			-		-			-
79	190194	190	Zero Balance	Z	-			-		-			-
80	190195	190	Zero Balance	Z	1			1		1			1
81	190196	190	Zero Balance	Z	(1)			(1)		(1)			(1)
82	190201	190	Palo Verde Dry Cask Storage 1 & 2	M	(872,996)			(872,996)		(872,996)			(872,996)
83	190202	190	Palo Verde Dry Cask Storage 1 & 2	M	872,996			872,996		872,996			872,996
84	190205	190	LINE EXTENSION POLICY	R	786,444			786,444		786,444			786,444
85	190206	190	LINE EXTENSION POLICY	R	170,687			170,687		170,687			170,687
86	190209	190	Zero Balance	Z	-			-		-			-
87	190210	190	Zero Balance	Z	-			-		-			-
88	190215	190	OTHER LEGAL ACCRUALS	X	(963,433)			(963,433)		(963,433)			(963,433)
89	190216	190	OTHER LEGAL ACCRUALS	X	(209,024)			(209,024)		(209,024)			(209,024)
90	190217	190	HI VOLTAGE RESERVE	X	2,042,548			2,042,548		2,042,548			2,042,548
91	190218	190	HI VOLTAGE RESERVE	X	443,309			443,309		443,309			443,309
92	190219	190	STATE AND LOCAL TAX RESERVE	X	-			-		-			-
93	190220	190	STATE AND LOCAL TAX RESERVE	X	-			-		-			-
94	190223	190	Zero Balance	Z	-			-		-			-
95	190224	190	Zero Balance	Z	-			-		-			-
96	190225	190	Zero Balance	Z	-			-		-			-
97	190226	190	Zero Balance	Z	-			-		-			-
98	190229	190	Coal Mine Decommissioning	M	8,329,990			8,329,990		8,329,990			8,329,990
99	190230	190	Coal Mine Decommissioning	M	2,760,918			2,760,918		2,760,918			2,760,918
100	190233	190	Zero Balance	Z	-			-		-			-

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9	M=Included in base period rate base at MDC value				03/31/16			03/31/16	2016Q2	06/30/16			06/30/16
10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
101	190234	190	Zero Balance	Z	-			-		-			-
102	190235	190	Coal Mine Decommissioning	M	(193,067)			(193,067)		(193,067)			(193,067)
103	190236	190	Coal Mine Decommissioning	M	(41,903)			(41,903)		(41,903)			(41,903)
104	190252	190	BAD DEBT ALLOWANCE	X	(60,113)			(60,113)		(60,113)			(60,113)
105	190253	190	BAD DEBT ALLOWANCE	X	(6,733)			(6,733)		(6,733)			(6,733)
106	190284	190	Contributions In Aid of Construction	r	1,102,350			1,102,350		1,102,350			1,102,350
107	190285	190	Contributions In Aid of Construction	r	239,251			239,251		239,251			239,251
108	190287	190	BIOMASS	x	(27,508)			(27,508)		(27,508)			(27,508)
109	190288	190	BIOMASS	x	16,561			16,561		16,561			16,561
110	190291	190	PREPAID RENT REVENUE	X	(1,128)			(1,128)		(1,128)			(1,128)
111	190292	190	PREPAID RENT REVENUE	X	(47)			(47)		(47)			(47)
112	190293	190	REVENUE SUBJECT TO REFUND	x	309,382			309,382		309,382			309,382
113	190294	190	REVENUE SUBJECT TO REFUND	x	65,654			65,654		65,654			65,654
114	190310	190	Net Operating Loss (NOL)	R	81,959,016			81,959,016	(3,764,316)	78,194,700			78,194,700
115	190311	190	Net Operating Loss (NOL)	R	38,816,628			38,816,628		38,816,628			38,816,628
116	190312	190	Zero Balance	Z	-			-		-			-
117	190313	190	Zero Balance	Z	-			-		-			-
118	190343	190	Zero Balance	Z	-			-		-			-
119	190344	190	Zero Balance	Z	-			-		-			-
120	190345	190	SIGS GROUNDWATER RESERVE	X	97,073			97,073		97,073			97,073
121	190346	190	SIGS GROUNDWATER RESERVE	X	20,626			20,626		20,626			20,626
122	190347	190	Zero Balance	Z	-			-		-			-
123	190348	190	Zero Balance	Z	-			-		-			-
124	190349	190	Zero Balance	Z	-			-		-			-
125	190350	190	Zero Balance	Z	-			-		-			-
126	190358	190	INJURY & DAMAGES	M	1,421,439			1,421,439		1,421,439			1,421,439
127	190359	190	INJURY & DAMAGES	M	3,186			3,186		3,186			3,186
128	190360	190	INJURY & DAMAGES	M	903,660			903,660		903,660			903,660
129	190361	190	INJURY & DAMAGES	M	196,839			196,839		196,839			196,839
130	190362	190	INJURY & DAMAGES	M	(3)			(3)		(3)			(3)
131	190363	190	INJURY & DAMAGES	M	2			2		2			2
132	190364	190	INJURY & DAMAGES	M	608,962			608,962		608,962			608,962
133	190365	190	INJURY & DAMAGES	M	132,177			132,177		132,177			132,177
134	190366	190	ROW RESERVE	X	238,922			238,922		238,922			238,922
135	190367	190	ROW RESERVE	X	51,854			51,854		51,854			51,854
136	190369	190	FEDERAL TAX CORRECTION	N	40,597			40,597		40,597			40,597
137	190370	190	FEDERAL TAX CORRECTION	N	(100,534)			(100,534)		(100,534)			(100,534)
138	190381	190	ROW RESERVE	X	(270,120)			(270,120)		(270,120)			(270,120)
139	190382	190	ROW RESERVE	X	(58,488)			(58,488)		(58,488)			(58,488)
140	190383	190	Zero Balance	Z	-			-		-			-
141	190384	190	Zero Balance	Z	-			-		-			-
142	190385	190	Palo Verde Construction Credits 1 & 2	m	(46,240)			(46,240)		(46,240)			(46,240)
143	190386	190	Palo Verde Construction Credits 1 & 2	m	(10,036)			(10,036)		(10,036)			(10,036)
144	190389	190	PROPERTY TAX RESERVE	X	52,203			52,203		52,203			52,203
145	190390	190	PROPERTY TAX RESERVE	X	11,331			11,331		11,331			11,331

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10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
146	190395	190	Zero Balance	Z	-			-		-			-
147	190396	190	Zero Balance	Z	-			-		-			-
148	190399	190	Zero Balance	z	-			-		-			-
149	190400	190	Zero Balance	z	-			-		-			-
150	190401	190	RATE RIDER	x	(302,939)			(302,939)		(302,939)			(302,939)
151	190402	190	RATE RIDER	x	(65,832)			(65,832)		(65,832)			(65,832)
152	190403	190	RENEWABLE CREDITS	x	27,564,601			27,564,601		27,564,601			27,564,601
153	190404	190	INCENTIVE PAY PLANS	X	2,282,705			2,282,705		2,282,705			2,282,705
154	190405	190	INCENTIVE PAY PLANS	X	495,211			495,211		495,211			495,211
155	190406	190	ENERGY EFFICIENCY	x	1,175,767			1,175,767		1,175,767			1,175,767
156	190407	190	ENERGY EFFICIENCY	x	255,185			255,185		255,185			255,185
157	190413	190	NM SOLAR ENERGY CENTER	X	98,351			98,351		98,351			98,351
158	190414	190	NM SOLAR ENERGY CENTER	X	20,743			20,743		20,743			20,743
159	190415	190	DOE SPENT FUEL SETTLEMENT	m	(183,272)			(183,272)		(183,272)			(183,272)
160	190416	190	DOE SPENT FUEL SETTLEMENT	m	199,002			199,002		199,002			199,002
161	190419	190	SIERRA CLUB	X	-			-		-			-
162	190420	190	SIERRA CLUB	X	-			-		-			-
163	190421	190	LVGS Decommissioning	m	394,659			394,659		394,659			394,659
164	190422	190	LVGS Decommissioning	m	76,771			76,771		76,771			76,771
165	190423	190	EXTENDED LEAVE	x	23,412			23,412		23,412			23,412
166	190424	190	EXTENDED LEAVE	x	5,169			5,169		5,169			5,169
167	190425	190	Coal Mine Decommissioning	M	(95,748)			(95,748)		(95,748)			(95,748)
168	190426	190	Coal Mine Decommissioning	M	(20,010)			(20,010)		(20,010)			(20,010)
169	190429	190	EFFECT OF NM TAX RATE	x	427,857			427,857		427,857			427,857
170	190430	190	EFFECT OF NM TAX RATE	x	72,124			72,124		72,124			72,124
171	190431	190	Renewable NM AETC	RR	1,256,906			1,256,906		1,256,906			1,256,906
172	190432	190	Renewable NM AETC	RR	285,710			285,710		285,710			285,710
173	190433	190	NAVAJO WORKFORCE TRAINING	x	194,992			194,992		194,992			194,992
174	190434	190	NAVAJO WORKFORCE TRAINING	x	42,880			42,880		42,880			42,880
175	190435	190	SJGS AUDIT RESERVES	x	11,353			11,353		11,353			11,353
176	190436	190	SJGS AUDIT RESERVES	x	5,614			5,614		5,614			5,614
177	190437	190	SJ RECLAMATION TRUST	x	97,626			97,626		97,626			97,626
178	190438	190	SJ RECLAMATION TRUST	x	20,769			20,769		20,769			20,769
179	190441	190	Net Operating Loss (NOL)	R	1,509,523			1,509,523		1,509,523			1,509,523
180	190442	190	Net Operating Loss (NOL)	R	(4,312,920)			(4,312,920)		(4,312,920)			(4,312,920)
181	190443	190	FOUR CORNERS SURTAX SETTLEMENT	x	153,640			153,640		153,640			153,640
182	190444	190	FOUR CORNERS SURTAX SETTLEMENT	x	32,028			32,028		32,028			32,028
183	190445	190	DOE SPENT FUEL SETTLEMENT	m	637,833			637,833		637,833			637,833
184	190446	190	DOE SPENT FUEL SETTLEMENT	m	132,963			132,963		132,963			132,963
185	190447	190	DOE SPENT FUEL SETTLEMENT	m	1,182,507			1,182,507		1,182,507			1,182,507
186	190448	190	DOE SPENT FUEL SETTLEMENT	m	246,507			246,507		246,507			246,507
187	190900	190	Zero Balance	z	-			-		-			-
188	281000	281	Pollution Control Facilities 4 Corners	R	(620,700)		(49,673)	(670,373)		(670,373)		(49,673)	(720,046)
189	281001	281	Pollution Control Facilities 4 Corners	R	(69,473)			(69,473)		(69,473)			(69,473)
190	281003	281	FAS 105	X	(3,479,713)			(3,479,713)		(3,479,713)			(3,479,713)

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9	M=Included in base period rate base at MDC value				03/31/16			03/31/16	2016Q2	06/30/16			06/30/16
10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
191	281004	281	FAS 109	X	(747,462)			(747,462)		(747,462)			(747,462)
192	282000	282	LIBERALIZED DEPRECIATION NONOP	N	3,458,183			3,458,183		3,458,183			3,458,183
193	282001	282	LIBERALIZED DEPRECIATION NONOP	N	809,491			809,491		809,491			809,491
194	282003	282	Liberalized Depreciation - Other	R	269,956,446			269,956,446	821,899	270,778,345			270,778,345
195	282004	282	Liberalized Depreciation - Other	R	(90,409,678)			(90,409,678)		(90,409,678)			(90,409,678)
196	282005	282	FERC Customer Depreciation	R	1,001,102		6,565	1,007,667		1,007,667		6,565	1,014,233
197	282006	282	FERC Customer Depreciation	R	290,053			290,053		290,053			290,053
198	282007	282	Palo Verde Start-Up Amortization	R	263,465			263,465		263,465			263,465
199	282008	282	Palo Verde Start-Up Amortization	R	(13,439)			(13,439)		(13,439)			(13,439)
200	282009	282	Nuclear Fuel Amortization PV 1&2	R	-			-		-			-
201	282010	282	Nuclear Fuel Amortization PV 1&2	R	-			-		-			-
202	282011	282	Liberalized Depreciation - PV 3	R	(60,311,449)			(60,311,449)	169,753	(60,141,696)			(60,141,696)
203	282012	282	Liberalized Depreciation - PV 3	R	(7,988,868)			(7,988,868)		(7,988,868)			(7,988,868)
204	282013	282	Liberalized Depreciation - Other	R	(14,540,297)		(33,396)	(14,573,693)		(14,573,693)		(33,396)	(14,607,088)
205	282014	282	Liberalized Depreciation - Other	R	(1,847,932)			(1,847,932)		(1,847,932)			(1,847,932)
206	282015	282	Zero Balance	Z	-			-		-			-
207	282016	282	Zero Balance	Z	-			-		-			-
208	282017	282	Debt AFUDC	R	(22,948,328)			(22,948,328)	(824,754)	(23,773,083)			(23,773,083)
209	282018	282	Debt AFUDC	R	(3,590,106)			(3,590,106)		(3,590,106)			(3,590,106)
210	282019	282	Palo Verde Licensing Amortization	R	(3,948,081)			(3,948,081)	(5,183)	(3,953,265)			(3,953,265)
211	282020	282	Palo Verde Licensing Amortization	R	(801,360)			(801,360)		(801,360)			(801,360)
212	282021	282	ASSET RETIREMENT OBLIGATION	m	19,672,862			19,672,862		19,672,862			19,672,862
213	282022	282	ASSET RETIREMENT OBLIGATION	m	4,229,087			4,229,087		4,229,087			4,229,087
214	282025	282	Pre-1981 Repair Allowance	R	(18,190,422)			(18,190,422)		(18,190,422)			(18,190,422)
215	282026	282	Pre-1981 Repair Allowance	R	(3,948,000)			(3,948,000)		(3,948,000)			(3,948,000)
216	282031	282	Liberalized Depreciation - Other	R	1,768,180			1,768,180		1,768,180			1,768,180
217	282032	282	Liberalized Depreciation - Other	R	382,741			382,741		382,741			382,741
218	282033	282	FAS 109	x	(32,781,249)			(32,781,249)		(32,781,249)			(32,781,249)
219	282034	282	FAS 109	x	(4,343,328)			(4,343,328)		(4,343,328)			(4,343,328)
220	282050	282	Zero Balance	Z	-			-		-			-
221	282051	282	Zero Balance	Z	-			-		-			-
222	282052	282	ASSET RETIREMENT OBLIGATION	M	16,358,711			16,358,711		16,358,711			16,358,711
223	282053	282	ASSET RETIREMENT OBLIGATION	M	5,186,760			5,186,760		5,186,760			5,186,760
224	282185	282	Liberalized Depreciation - Other	R	(742,770)		(205,128)	(947,899)		(947,899)		(205,128)	(1,153,027)
225	282186	282	Liberalized Depreciation - Other	R	457,269		45,860	503,129		503,129		45,860	548,989
226	282187	282	Zero Balance	Z	-			-		-			-
227	282188	282	Zero Balance	Z	-			-		-			-
228	282189	282	Zero Balance	Z	-			-		-			-
229	282190	282	Zero Balance	Z	-			-		-			-
230	282191	282	Zero Balance	Z	-			-		-			-
231	282192	282	Zero Balance	Z	-			-		-			-
232	282193	282	Zero Balance	Z	-			-		-			-
233	282194	282	Zero Balance	Z	-			-		-			-
234	282195	282	Zero Balance	Z	-			-		-			-
235	282196	282	Zero Balance	Z	-			-		-			-

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9	M=Included in base period rate base at MDC value				03/31/16			03/31/16	2016Q2	06/30/16			06/30/16
10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
236	282197	282	Zero Balance	Z	-			-		-			-
237	282198	282	Zero Balance	Z	-			-		-			-
238	282201	282	Zero Balance	Z	-			-		-			-
239	282202	282	Zero Balance	Z	-			-		-			-
240	282203	282	ASSET RETIREMENT OBLIGATION	m	224,672			224,672		224,672			224,672
241	282204	282	ASSET RETIREMENT OBLIGATION	m	48,762			48,762		48,762			48,762
242	282243	282	Zero Balance	Z	-			-		-			-
243	282244	282	Zero Balance	Z	-			-		-			-
244	282267	282	AFTON WRITEDOWN	R	6,503,263			6,503,263		6,503,263			6,503,263
245	282268	282	AFTON WRITEDOWN	R	1,411,449			1,411,449		1,411,449			1,411,449
246	282304	282	Nuclear Fuel Amortization PV 1&2	R	-			-		-			-
247	282305	282	Nuclear Fuel Amortization PV 1&2	R	-			-		-			-
248	282306	282	Zero Balance	Z	-			-		-			-
249	282307	282	Zero Balance	Z	-			-		-			-
250	282308	282	Zero Balance	Z	-			-		-			-
251	282309	282	Zero Balance	Z	-			-		-			-
252	282310	282	Zero Balance	Z	-			-		-			-
253	282311	282	Zero Balance	Z	-			-		-			-
254	282312	282	Zero Balance	Z	-			-		-			-
255	282313	282	Zero Balance	Z	-			-		-			-
256	282314	282	Zero Balance	Z	-			-		-			-
257	282315	282	Zero Balance	Z	-			-		-			-
258	282318	282	Zero Balance	Z	-			-		-			-
259	282319	282	Zero Balance	Z	-			-		-			-
260	282320	282	Liberalized Depreciation - Other	R	(127,825,489)			(127,825,489)	(390,200)	(128,215,689)			(128,215,689)
261	282321	282	Liberalized Depreciation - Other	R	(25,223,043)			(25,223,043)		(25,223,043)			(25,223,043)
262	282322	282	ALVARADO SQUARE ABANDONMENT	m	(1,237,351)			(1,237,351)		(1,237,351)			(1,237,351)
263	282323	282	ALVARADO SQUARE ABANDONMENT	m	(280,920)			(280,920)		(280,920)			(280,920)
264	282386	282	Zero Balance	Z	-			-		-			-
265	282387	282	Zero Balance	Z	-			-		-			-
266	282500	282	Zero Balance	Z	-			-		-			-
267	283001	283	BONUS ACCRUAL	X	(575,272)			(575,272)		(575,272)			(575,272)
268	283002	283	BONUS ACCRUAL	X	(124,855)			(124,855)		(124,855)			(124,855)
269	283004	283	Zero Balance	Z	-			-		-			-
270	283005	283	Zero Balance	Z	-			-		-			-
271	283008	283	Zero Balance	Z	-			-		-			-
272	283009	283	Zero Balance	Z	-			-		-			-
273	283010	283	LOSS ON REACQUIRED DEBT	M	(3,271,767)			(3,271,767)		(3,271,767)			(3,271,767)
274	283013	283	LOSS ON REACQUIRED DEBT	M	(686,848)			(686,848)		(686,848)			(686,848)
275	283019	283	GAIN REACQUIRED DEBT	X	(174,832)			(174,832)		(174,832)			(174,832)
276	283020	283	GAIN REACQUIRED DEBT	X	(37,942)			(37,942)		(37,942)			(37,942)
277	283023	283	Pension Qualified	m	(740,908)			(740,908)		(740,908)			(740,908)
278	283024	283	Pension Qualified	m	(160,794)			(160,794)		(160,794)			(160,794)
279	283034	283	RATE CASE EXPENSE	M	(598,150)			(598,150)		(598,150)			(598,150)
280	283035	283	RATE CASE EXPENSE	M	(126,895)			(126,895)		(126,895)			(126,895)

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281	283144	283	FAS 109	X	(16,947,914)			(16,947,914)		(16,947,914)			(16,947,914)
282	283145	283	FAS 109	X	(2,955,663)			(2,955,663)		(2,955,663)			(2,955,663)
283	283154	283	ASSET RETIREMENT OBLIGATION	m	(20,377,059)			(20,377,059)		(20,377,059)			(20,377,059)
284	283155	283	ASSET RETIREMENT OBLIGATION	m	(4,400,886)			(4,400,886)		(4,400,886)			(4,400,886)
285	283156	283	COMPENSATION EXPENSE	x	(6,080)			(6,080)		(6,080)			(6,080)
286	283157	283	COMPENSATION EXPENSE	x	(1,320)			(1,320)		(1,320)			(1,320)
287	283158	283	PVNGS DECOMM NON UTILITY	N	(14,917,602)			(14,917,602)		(14,917,602)			(14,917,602)
288	283159	283	PVNGS DECOMM NON UTILITY	N	(3,049,264)			(3,049,264)		(3,049,264)			(3,049,264)
289	283160	283	FAS 115	X	(1,163,510)			(1,163,510)		(1,163,510)			(1,163,510)
290	283161	283	FAS 115	X	231,489			231,489		231,489			231,489
291	283162	283	MARK TO MARKET	x	38,497,248			38,497,248		38,497,248			38,497,248
292	283163	283	MARK TO MARKET	x	4,103,832			4,103,832		4,103,832			4,103,832
293	283164	283	Zero Balance	Z	-			-		-			-
294	283165	283	Zero Balance	Z	-			-		-			-
295	283166	283	Zero Balance	Z	-			-		-			-
296	283167	283	Zero Balance	Z	-			-		-			-
297	283168	283	UNREALIZED GAIN ON ENERGY TRADING	X	(1,518,967)			(1,518,967)		(1,518,967)			(1,518,967)
298	283169	283	UNREALIZED GAIN ON ENERGY TRADING	X	(322,765)			(322,765)		(322,765)			(322,765)
299	283170	283	Zero Balance	Z	-			-		-			-
300	283171	283	Zero Balance	Z	-			-		-			-
301	283174	283	HEDGE LOSS	N	395,030			395,030		395,030			395,030
302	283175	283	HEDGE LOSS	N	62,030			62,030		62,030			62,030
303	283180	283	ACCURED ILLNESS	X	248,655			248,655		248,655			248,655
304	283181	283	ACCURED ILLNESS	X	53,972			53,972		53,972			53,972
305	283182	283	BOOK CAPITALIZED INTEREST	R	(6,129,891)			(6,129,891)		(6,129,891)			(6,129,891)
306	283183	283	BOOK CAPITALIZED INTEREST	R	(1,327,468)			(1,327,468)		(1,327,468)			(1,327,468)
307	283185	283	Zero Balance	Z	-			-		-			-
308	283186	283	Zero Balance	Z	-			-		-			-
309	283187	283	ASSET RETIREMENT OBLIGATION	m	(20,042,441)			(20,042,441)		(20,042,441)			(20,042,441)
310	283188	283	ASSET RETIREMENT OBLIGATION	m	(4,349,953)			(4,349,953)		(4,349,953)			(4,349,953)
311	283189	283	Zero Balance	Z	-			-		-			-
312	283190	283	Zero Balance	Z	-			-		-			-
313	283191	283	Coal Mine Decommissioning	M	(11,723,858)			(11,723,858)		(11,723,858)			(11,723,858)
314	283192	283	Coal Mine Decommissioning	M	(2,544,512)			(2,544,512)		(2,544,512)			(2,544,512)
315	283193	283	PREPAID EXPENSES	R	(3,137,587)			(3,137,587)		(3,137,587)			(3,137,587)
316	283194	283	PREPAID EXPENSES	R	(680,016)			(680,016)		(680,016)			(680,016)
317	283201	283	PCB REFINANCING	m	(7,849,383)			(7,849,383)		(7,849,383)			(7,849,383)
318	283202	283	PCB REFINANCING	m	(1,219,702)			(1,219,702)		(1,219,702)			(1,219,702)
319	283203	283	SUN REFINANCING	x	1,447,171			1,447,171		1,447,171			1,447,171
320	283204	283	SUN REFINANCING	x	327,672			327,672		327,672			327,672
321	283205	283	Zero Balance	Z	-			-		-			-
322	283206	283	Zero Balance	Z	-			-		-			-
323	283207	283	DEBT ISSUANCE COST	X	(16,393)			(16,393)		(16,393)			(16,393)
324	283208	283	DEBT ISSUANCE COST	X	(3,756)			(3,756)		(3,756)			(3,756)
325	283210	283	LOSS ON REACQUIRED DEBT	M	784,646			784,646		784,646			784,646

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10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
326	283213	283	LOSS ON REACQUIRED DEBT	M	(38,571)			(38,571)		(38,571)			(38,571)
327	283215	283	SUN REFINANCING	X	(1,704,127)			(1,704,127)		(1,704,127)			(1,704,127)
328	283216	283	SUN REFINANCING	X	(369,858)			(369,858)		(369,858)			(369,858)
329	283217	283	SUN REFINANCING	X	(107,370)			(107,370)		(107,370)			(107,370)
330	283218	283	SUN REFINANCING	X	(26,532)			(26,532)		(26,532)			(26,532)
331	283223	283	STATE AND LOCAL TAX RESERVE	X	48,312			48,312		48,312			48,312
332	283224	283	STATE AND LOCAL TAX RESERVE	X	10,485			10,485		10,485			10,485
333	283225	283	Zero Balance	Z	-			-		-			-
334	283226	283	Zero Balance	Z	-			-		-			-
335	283231	283	PCB REFINANCING	m	871,951			871,951		871,951			871,951
336	283232	283	PCB REFINANCING	m	188,638			188,638		188,638			188,638
337	283233	283	PCB REFINANCING	m	1,396,404			1,396,404		1,396,404			1,396,404
338	283234	283	PCB REFINANCING	m	303,072			303,072		303,072			303,072
339	283235	283	SUN REFINANCING	x	(1,369,413)			(1,369,413)		(1,369,413)			(1,369,413)
340	283236	283	SUN REFINANCING	x	(297,213)			(297,213)		(297,213)			(297,213)
341	283240	283	SO2 ALLOWANCE CREDITS	x	1			1		1			1
342	283241	283	SO2 ALLOWANCE CREDITS	x	-			-		-			-
343	283275	283	BAD DEBT ALLOWANCE	X	10,084			10,084		10,084			10,084
344	283276	283	BAD DEBT ALLOWANCE	X	2,189			2,189		2,189			2,189
345	283296	283	PV INCENTIVE PROGRAM	x	325,909			325,909		325,909			325,909
346	283297	283	PV INCENTIVE PROGRAM	x	52,131			52,131		52,131			52,131
347	283298	283	BIOMASS	x	(76,295)			(76,295)		(76,295)			(76,295)
348	283299	283	BIOMASS	x	(16,559)			(16,559)		(16,559)			(16,559)
349	283300	283	RENEWABLE ENERGY CERTIFICATES	x	(557,949)			(557,949)		(557,949)			(557,949)
350	283301	283	RENEWABLE ENERGY CERTIFICATES	x	(153,981)			(153,981)		(153,981)			(153,981)
351	283317	283	RATE CASE EXPENSE	M	(834,101)			(834,101)		(834,101)			(834,101)
352	283318	283	RATE CASE EXPENSE	M	(23,948)			(23,948)		(23,948)			(23,948)
353	283325	283	Zero Balance	Z	-			-		-			-
354	283326	283	Zero Balance	Z	-			-		-			-
355	283361	283	BONUS ACCRUAL	X	3,061,076			3,061,076		3,061,076			3,061,076
356	283362	283	BONUS ACCRUAL	X	664,357			664,357		664,357			664,357
357	283363	283	BONUS ACCRUAL	X	(3,061,077)			(3,061,077)		(3,061,077)			(3,061,077)
358	283364	283	BONUS ACCRUAL	X	(664,362)			(664,362)		(664,362)			(664,362)
359	283367	283	FIN 48 INTEREST	X	(2,197,755)			(2,197,755)		(2,197,755)			(2,197,755)
360	283368	283	FIN 48 INTEREST	X	(476,995)			(476,995)		(476,995)			(476,995)
361	283369	283	RATE CASE EXPENSE	M	-			-		-			-
362	283370	283	RATE CASE EXPENSE	M	-			-		-			-
363	283382	283	Zero Balance	Z	-			-		-			-
364	283383	283	Zero Balance	Z	-			-		-			-
365	283386	283	FIN 48 INTEREST	X	960,426			960,426		960,426			960,426
366	283387	283	FIN 48 INTEREST	X	207,108			207,108		207,108			207,108
367	283388	283	PVNGS #2 CARRYING COSTS	x	-			-		-			-
368	283389	283	PVNGS #2 CARRYING COSTS	x	-			-		-			-
369	283390	283	RENEWABLE ENERGY EXPENSES	m	-			-		-			-
370	283391	283	RENEWABLE ENERGY EXPENSES	m	-			-		-			-

	A	B	C	D	BF	BG	BH	BI	BJ	BK	BL	BM	BN
1			PNM Exhibit MFH-2										
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6	Z=Zero adjusted balance												
7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				03/31/16			03/31/16	2016Q2	06/30/16			06/30/16
10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
371	283392	283	SO2 ALLOWANCE CREDITS	x	26,835			26,835		26,835			26,835
372	283393	283	SO2 ALLOWANCE CREDITS	x	5,825			5,825		5,825			5,825
373	283396	283	FUEL CLAUSE ADJUSTMENT	x	(9,614,430)			(9,614,430)		(9,614,430)			(9,614,430)
374	283397	283	FUEL CLAUSE ADJUSTMENT	x	(2,174,005)			(2,174,005)		(2,174,005)			(2,174,005)
375	283398	283	RATE RIDER 12	x	421,831			421,831		421,831			421,831
376	283399	283	RATE RIDER 12	x	91,553			91,553		91,553			91,553
377	283410	283	Renewable Rider	X	304,855			304,855		304,855			304,855
378	283411	283	Renewable Rider	X	67,603			67,603		67,603			67,603
379	283416	283	DEFERRED COAL COSTS	m	(195,411)			(195,411)		(195,411)			(195,411)
380	283417	283	DEFERRED COAL COSTS	m	(97,485)			(97,485)		(97,485)			(97,485)
381	283500	283	Zero Balance	Z	-			-		-			-
382	283420	283	SCR DEFERRED EXPENSES	x	(1,406,505)			(1,406,505)		(1,406,505)			(1,406,505)
383	283421	283	SCR DEFERRED EXPENSES	x	(302,170)			(302,170)		(302,170)			(302,170)
384			TOU Reg asset/liab	m	(98,000)			(98,000)		(98,000)			(98,000)
385	283426	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	(627,771)			(627,771)		(627,771)			(627,771)
386	283427	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X	(130,866)			(130,866)		(130,866)			(130,866)
387	283900	283	Zero Balance	Z	-			-		-			-
388	283000	283	Zero Balance	Z	-			-		-			-
389			PENSION AMPP	m	2,574,139			2,574,139		2,574,139			2,574,139
390			Palo Verde Dry Cask Storage 3	m	(0)			(0)		(0)			(0)
391	Renew	282	Liberalized Depreciation - Renewables	RR	(47,321,730)			(47,321,730)	441,283	(46,880,446)			(46,880,446)
392	CorpDepr	282	Liberalized Depreciation - Other	R	(7,357,646)			(7,357,646)	893,049	(6,464,597)			(6,464,597)
393	CorpNOL	190	Net Operating Loss (NOL)	r	875,427			875,427	(106,257)	769,170			769,170
394	Gen	282	Liberalized Depreciation - Generation	R	(426,924,989)			(426,924,989)	(4,513,337)	(431,438,326)			(431,438,326)
395	NF12	282	Nuclear Fuel Amortization PV 1&2	R	9,031,064			9,031,064	476,688	9,507,751			9,507,751
396	NF3	282	Nuclear Fuel Amortization PV 3	R	4,644,157			4,644,157	427,898	5,072,054			5,072,054
397	Trans	282	Liberalized Depreciation - Transmission	R	(94,667,783)			(94,667,783)	(364,757)	(95,032,540)			(95,032,540)
398	Dist	282	Liberalized Depreciation - Distribution	R	(196,439,496)			(196,439,496)	81,880	(196,357,615)			(196,357,615)
399	RenewNOL	190	Renewable NOL Allocation	RR	-			-		-			-
400													
401			Total		(699,795,412)	-	(235,772)	(700,031,184)	(6,761,845)	(706,793,029)	-	(235,772)	(707,028,801)
402			G/L ADIT balances by FERC Account										
403			190000										
404			190058										
405			190161										
406			190162										
407			190200										
408			190900										
409			281000										
410			282000										
411			282050										
412			283000										
413			283050										
414			283158										
415			283159										

	A	B	C	D	BF	BG	BH	BI	BJ	BK	BL	BM	BN
1			PNM Exhibit MFH-2										
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6			Z=Zero adjusted balance										
7			R=Included in base period rate base at book value										
8			RR=Renewable Rider										
9			M=Included in base period rate base at MDC value		03/31/16			03/31/16	2016Q2	06/30/16			06/30/16
10	Doc Ref	acct	sum	Rate Code	Bal 16Q1	Depr Alloc 16Q1	Adj.s 16Q1	Adj. Bal 16Q1	Activity 16Q2	Bal 16Q2	Depr Alloc 16Q2	Adj.s 16Q2	Adj. Bal 16Q2
416			283162										
417			283163										
418			283900										
419													
420			Total G/L ADIT balance		-	-	-	-	-	-	-	-	-
421			Difference		(699,795,412)	-	(235,772)	(700,031,184)	(6,761,845)	(706,793,029)	-	(235,772)	(707,028,801)
422			Reconciling Items										
423			Corp alloc of depr ADIT		(7,357,646)	-	-	(7,357,646)	893,049	(6,464,597)	-	-	(6,464,597)
424			Corp alloc of NOL ADIT		875,427	-	-	875,427	(106,257)	769,170	-	-	769,170
425			Fin 48 reclasses										
426			Total Reconciling Items		(6,482,219)	-	-	(6,482,219)	786,793	(5,695,427)	-	-	(5,695,427)
427			ULD		(693,313,193)	-	(235,772)	(693,548,965)	(7,548,638)	(701,097,602)	-	(235,772)	(701,333,374)
428													
429			NON-UTILITY	N	(12,323,944)	-	-	(12,323,944)	-	(12,323,944)	-	-	(12,323,944)
430			Underlying acct not in rate base	X	69,984,529	-	-	69,984,529	-	69,984,529	-	-	69,984,529
431			Zero adjusted balance	Z	-	-	-	-	-	-	-	-	-
432			Renewable Rider	RR	(45,779,114)	-	-	(45,779,114)	441,283	(45,337,831)	-	-	(45,337,831)
433			Included in base period rate base at MDC value	M	(73,229,732)	-	-	(73,229,732)	-	(73,229,732)	-	-	(73,229,732)
434			Included in base period rate base at book value	R	(638,447,152)	-	(235,772)	(638,682,923)	(7,203,128)	(645,886,052)	-	(235,772)	(646,121,824)
435													
436			Total		(699,795,412)	-	(235,772)	(700,031,184)	(6,761,845)	(706,793,029)	-	(235,772)	(707,028,801)
437			ULD		-	-	-	-	-	-	-	-	-
438													

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7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				2016Q3	06/30/16		Test		09/30/16	IRS Required		
10	Doc Ref	acct	sum	Rate Code	Activity 16Q3	Bal 16Q3	Depr Alloc 16Q3	MDCs	Adj.s 16Q3	Adj. Bal 16Q3	Proration	Test Adj.s	Test Period
11	190000	190	MISC NON OPERATING	N		525,214				525,214			525,214
12	1900003	190	Zero Balance	Z		-				-			-
13	1900004	190	Zero Balance	Z		-				-			-
14	1900001	190	TRI STATE RIGHT OF WAY	X		108,238				108,238			108,238
15	1900002	190	TRI STATE RIGHT OF WAY	X		(116,156)				(116,156)			(116,156)
16	190004	190	ALVARADO SQUARE	X		383,930				383,930			383,930
17	190005	190	ALVARADO SQUARE	X		83,323				83,323			83,323
18	190009	190	WAGES	X		273,987				273,987			273,987
19	190010	190	WAGES	X		60,822				60,822			60,822
20	190015	190	Pension Qualified	M		(51,968,799)		1,215,897		(50,752,901)		8,697,406	(42,055,496)
21	190016	190	Pension Qualified	M		(18,416,613)				(18,416,613)			(18,416,613)
22	190019	190	Deferred Federal Tax Credits	r		-				-			-
23	190023	190	ACCURED VACATION	X		2,037,200				2,037,200			2,037,200
24	190024	190	ACCURED VACATION	X		442,098				442,098			442,098
25	190027	190	Zero Balance	z		-				-			-
26	190028	190	Zero Balance	z		-				-			-
27	190035	190	Eastern Interconnect Project Gain	m		(26,320)		-		(26,320)		-	(26,320)
28	190036	190	Eastern Interconnect Project Gain	m		26,320				26,320			26,320
29	190039	190	Palo Verde Prudence Audit 1 & 2	M		158,796		(9,228)		149,568		-	149,568
30	190040	190	Palo Verde Prudence Audit 1 & 2	M		(149,568)				(149,568)			(149,568)
31	190046	190	Contributions In Aid of Construction	R		27,749,739				27,749,739			27,749,739
32	190047	190	Contributions In Aid of Construction	R		6,008,212				6,008,212			6,008,212
33	190048	190	TAX CAPITALIZED INTEREST	R		19,097,437				19,097,437			19,097,437
34	190049	190	TAX CAPITALIZED INTEREST	R		3,051,461				3,051,461			3,051,461
35	190050	190	GAS PLANT DECOMM S FE	N		(136,544)				(136,544)			(136,544)
36	190051	190	GAS PLANT DECOMM S FE	N		(29,549)				(29,549)			(29,549)
37	190052	190	ASSET RETIREMENT OBLIGATION	m		(5,498,181)				(5,498,181)			(5,498,181)
38	190053	190	ASSET RETIREMENT OBLIGATION	m		(1,136,933)				(1,136,933)			(1,136,933)
39	190054	190	Zero Balance	Z		-				-			-
40	190055	190	Zero Balance	Z		-				-			-
41	190056	190	Palo Verde Construction Credits 1 & 2	M		127,164		(27,766)		99,399		-	99,399
42	190057	190	Palo Verde Construction Credits 1 & 2	M		20,869				20,869			20,869
43	190084	190	GENERAL RESERVE	X		824,369				824,369			824,369
44	190085	190	GENERAL RESERVE	X		178,596				178,596			178,596
45	190086	190	PCB REFINANCING	m		32,615				32,615			32,615
46	190087	190	PCB REFINANCING	m		7,078				7,078			7,078
47	190088	190	COMPENSATION EXPENSE	X		(3,115,998)				(3,115,998)			(3,115,998)
48	190089	190	COMPENSATION EXPENSE	X		(658,653)				(658,653)			(658,653)
49	190115	190	OTHER LEGAL ACCRUALS	X		439,340				439,340			439,340
50	190116	190	OTHER LEGAL ACCRUALS	X		95,354				95,354			95,354
51	190128	190	NINE MILE TAP	N		20,990				20,990			20,990
52	190129	190	NINE MILE TAP	N		4,880				4,880			4,880
53	190140	190	PVNGS DECOMM NON UTILITY	N		484,816				484,816			484,816
54	190141	190	PVNGS DECOMM NON UTILITY	N		108,318				108,318			108,318
55	190142	190	Palo Verde Gain 1 & 2	M		91,318		(32,810)		58,508		-	58,508

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7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				2016Q3	06/30/16		Test		09/30/16	IRS Required		
10	Doc Ref	acct	sum	Rate Code	Activity 16Q3	Bal 16Q3	Depr Alloc 16Q3	MDCs	Adj.s 16Q3	Adj. Bal 16Q3	Proration	Test Adj.s	Test Period
55	190143	190	Palo Verde Gain 1 & 2	M		97,374				97,374			97,374
57	190146	190	Deferred Federal Tax Credits	R		8,369,225				8,369,225			8,369,225
58	190147	190	Zero Balance	Z		-				-			-
59	190148	190	Zero Balance	Z		-				-			-
60	190151	190	OTHER POST EMPLOYMENT BENEFITS	x		(2,682,275)				(2,682,275)			(2,682,275)
61	190152	190	OTHER POST EMPLOYMENT BENEFITS	x		(562,853)				(562,853)			(562,853)
62	190161	190	PENSION VALUATION ALLOWANCE	x		67,196,635				67,196,635			67,196,635
63	190162	190	PENSION VALUATION ALLOWANCE	x		(63,293,556)				(63,293,556)			(63,293,556)
64	190163	190	REGULATORY RESERVE	X		(4,879)				(4,879)			(4,879)
65	190164	190	REGULATORY RESERVE	X		(1,059)				(1,059)			(1,059)
66	190165	190	ENVIRONMENTAL LIABILITY	X		4,619				4,619			4,619
67	190166	190	ENVIRONMENTAL LIABILITY	X		1,003				1,003			1,003
68	190169	190	FAS 109	X		29,867,170				29,867,170			29,867,170
69	190170	190	FAS 109	X		42,025,472				42,025,472			42,025,472
70	190175	190	WORKERS COMP	x		936,724				936,724			936,724
71	190176	190	WORKERS COMP	x		206,647				206,647			206,647
72	190177	190	SELF INSURANCE	x		200,885				200,885			200,885
73	190178	190	SELF INSURANCE	x		44,307				44,307			44,307
74	190187	190	ASSET RETIREMENT OBLIGATION	m		13,004,738				13,004,738			13,004,738
75	190188	190	ASSET RETIREMENT OBLIGATION	m		2,822,511				2,822,511			2,822,511
76	190191	190	SELF INSURANCE	X		8,837				8,837			8,837
77	190192	190	SELF INSURANCE	X		1,912				1,912			1,912
78	190193	190	Zero Balance	z		-				-			-
79	190194	190	Zero Balance	z		-				-			-
80	190195	190	Zero Balance	z		1				1			1
81	190196	190	Zero Balance	z		(1)				(1)			(1)
82	190201	190	Palo Verde Dry Cask Storage 1 & 2	M		(872,996)		-		(872,996)		-	(872,996)
83	190202	190	Palo Verde Dry Cask Storage 1 & 2	M		872,996				872,996			872,996
84	190205	190	LINE EXTENSION POLICY	R		786,444				786,444			786,444
85	190206	190	LINE EXTENSION POLICY	R		170,687				170,687			170,687
86	190209	190	Zero Balance	Z		-				-			-
87	190210	190	Zero Balance	Z		-				-			-
88	190215	190	OTHER LEGAL ACCRUALS	X		(963,433)				(963,433)			(963,433)
89	190216	190	OTHER LEGAL ACCRUALS	X		(209,024)				(209,024)			(209,024)
90	190217	190	HI VOLTAGE RESERVE	X		2,042,548				2,042,548			2,042,548
91	190218	190	HI VOLTAGE RESERVE	X		443,309				443,309			443,309
92	190219	190	STATE AND LOCAL TAX RESERVE	X		-				-			-
93	190220	190	STATE AND LOCAL TAX RESERVE	X		-				-			-
94	190223	190	Zero Balance	Z		-				-			-
95	190224	190	Zero Balance	Z		-				-			-
96	190225	190	Zero Balance	Z		-				-			-
97	190226	190	Zero Balance	Z		-				-			-
98	190229	190	Coal Mine Decommissioning	M		8,329,990		706,404		9,036,393		-	9,036,393
99	190230	190	Coal Mine Decommissioning	M		2,760,918				2,760,918			2,760,918
100	190233	190	Zero Balance	Z		-				-			-

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9	M=Included in base period rate base at MDC value				2016Q3	06/30/16		Test		09/30/16	IRS Required		
10	Doc Ref	acct	sum	Rate Code	Activity 16Q3	Bal 16Q3	Depr Alloc 16Q3	MDCs	Adj.s 16Q3	Adj. Bal 16Q3	Proration	Test Adj.s	Test Period
101	190234	190	Zero Balance	Z		-				-			-
102	190235	190	Coal Mine Decommissioning	M		(193,067)				(193,067)			(193,067)
103	190236	190	Coal Mine Decommissioning	M		(41,903)				(41,903)			(41,903)
104	190252	190	BAD DEBT ALLOWANCE	X		(60,113)				(60,113)			(60,113)
105	190253	190	BAD DEBT ALLOWANCE	X		(6,733)				(6,733)			(6,733)
106	190284	190	Contributions In Aid of Construction	r		1,102,350				1,102,350			1,102,350
107	190285	190	Contributions In Aid of Construction	r		239,251				239,251			239,251
108	190287	190	BIOMASS	x		(27,508)				(27,508)			(27,508)
109	190288	190	BIOMASS	x		16,561				16,561			16,561
110	190291	190	PREPAID RENT REVENUE	X		(1,128)				(1,128)			(1,128)
111	190292	190	PREPAID RENT REVENUE	X		(47)				(47)			(47)
112	190293	190	REVENUE SUBJECT TO REFUND	x		309,382				309,382			309,382
113	190294	190	REVENUE SUBJECT TO REFUND	x		65,654				65,654			65,654
114	190310	190	Net Operating Loss (NOL)	R	(31,643,255)	46,551,446				46,551,446			46,551,446
115	190311	190	Net Operating Loss (NOL)	R		38,816,628				38,816,628			38,816,628
116	190312	190	Zero Balance	z		-				-			-
117	190313	190	Zero Balance	z		-				-			-
118	190343	190	Zero Balance	z		-				-			-
119	190344	190	Zero Balance	z		-				-			-
120	190345	190	SIGS GROUNDWATER RESERVE	X		97,073				97,073			97,073
121	190346	190	SIGS GROUNDWATER RESERVE	X		20,626				20,626			20,626
122	190347	190	Zero Balance	z		-				-			-
123	190348	190	Zero Balance	z		-				-			-
124	190349	190	Zero Balance	z		-				-			-
125	190350	190	Zero Balance	z		-				-			-
126	190358	190	INJURY & DAMAGES	M		1,421,439		-		1,421,439		-	1,421,439
127	190359	190	INJURY & DAMAGES	M		3,186				3,186			3,186
128	190360	190	INJURY & DAMAGES	M		903,660				903,660			903,660
129	190361	190	INJURY & DAMAGES	M		196,839				196,839			196,839
130	190362	190	INJURY & DAMAGES	M		(3)				(3)			(3)
131	190363	190	INJURY & DAMAGES	M		2				2			2
132	190364	190	INJURY & DAMAGES	M		608,962				608,962			608,962
133	190365	190	INJURY & DAMAGES	M		132,177				132,177			132,177
134	190366	190	ROW RESERVE	X		238,922				238,922			238,922
135	190367	190	ROW RESERVE	X		51,854				51,854			51,854
136	190369	190	FEDERAL TAX CORRECTION	N		40,597				40,597			40,597
137	190370	190	FEDERAL TAX CORRECTION	N		(100,534)				(100,534)			(100,534)
138	190381	190	ROW RESERVE	X		(270,120)				(270,120)			(270,120)
139	190382	190	ROW RESERVE	X		(58,488)				(58,488)			(58,488)
140	190383	190	Zero Balance	Z		-				-			-
141	190384	190	Zero Balance	Z		-				-			-
142	190385	190	Palo Verde Construction Credits 1 & 2	m		(46,240)				(46,240)			(46,240)
143	190386	190	Palo Verde Construction Credits 1 & 2	m		(10,036)				(10,036)			(10,036)
144	190389	190	PROPERTY TAX RESERVE	X		52,203				52,203			52,203
145	190390	190	PROPERTY TAX RESERVE	X		11,331				11,331			11,331

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10	Doc Ref	acct	sum	Rate Code	Activity 16Q3	Bal 16Q3	Depr Alloc 16Q3	MDCs	Adj.s 16Q3	Adj. Bal 16Q3	Proration	Test Adj.s	Test Period
146	190395	190	Zero Balance	Z		-				-			-
147	190396	190	Zero Balance	Z		-				-			-
148	190399	190	Zero Balance	z		-				-			-
149	190400	190	Zero Balance	z		-				-			-
150	190401	190	RATE RIDER	x		(302,939)				(302,939)			(302,939)
151	190402	190	RATE RIDER	x		(65,832)				(65,832)			(65,832)
152	190403	190	RENEWABLE CREDITS	x		27,564,601				27,564,601			27,564,601
153	190404	190	INCENTIVE PAY PLANS	X		2,282,705				2,282,705			2,282,705
154	190405	190	INCENTIVE PAY PLANS	X		495,211				495,211			495,211
155	190406	190	ENERGY EFFICIENCY	x		1,175,767				1,175,767			1,175,767
156	190407	190	ENERGY EFFICIENCY	x		255,185				255,185			255,185
157	190413	190	NM SOLAR ENERGY CENTER	X		98,351				98,351			98,351
158	190414	190	NM SOLAR ENERGY CENTER	X		20,743				20,743			20,743
159	190415	190	DOE SPENT FUEL SETTLEMENT	m		(183,272)		(1,099,997)		(1,283,268)		-	(1,283,268)
160	190416	190	DOE SPENT FUEL SETTLEMENT	m		199,002				199,002			199,002
161	190419	190	SIERRA CLUB	X		-				-			-
162	190420	190	SIERRA CLUB	X		-				-			-
163	190421	190	LVGS Decommissioning	m		394,659		(232,884)		161,775		-	161,775
164	190422	190	LVGS Decommissioning	m		76,771				76,771			76,771
165	190423	190	EXTENDED LEAVE	x		23,412				23,412			23,412
166	190424	190	EXTENDED LEAVE	x		5,169				5,169			5,169
167	190425	190	Coal Mine Decommissioning	M		(95,748)				(95,748)			(95,748)
168	190426	190	Coal Mine Decommissioning	M		(20,010)				(20,010)			(20,010)
169	190429	190	EFFECT OF NM TAX RATE	x		427,857				427,857			427,857
170	190430	190	EFFECT OF NM TAX RATE	x		72,124				72,124			72,124
171	190431	190	Renewable NM AETC	RR		1,256,906		(75,802)		1,181,104		-	1,181,104
172	190432	190	Renewable NM AETC	RR		285,710				285,710			285,710
173	190433	190	NAVAJO WORKFORCE TRAINING	x		194,992				194,992			194,992
174	190434	190	NAVAJO WORKFORCE TRAINING	x		42,880				42,880			42,880
175	190435	190	SIGS AUDIT RESERVES	x		11,353				11,353			11,353
176	190436	190	SIGS AUDIT RESERVES	x		5,614				5,614			5,614
177	190437	190	SJ RECLAMATION TRUST	x		97,626				97,626			97,626
178	190438	190	SJ RECLAMATION TRUST	x		20,769				20,769			20,769
179	190441	190	Net Operating Loss (NOL)	R		1,509,523				1,509,523			1,509,523
180	190442	190	Net Operating Loss (NOL)	R		(4,312,920)				(4,312,920)			(4,312,920)
181	190443	190	FOUR CORNERS SURTAX SETTLEMENT	x		153,640				153,640			153,640
182	190444	190	FOUR CORNERS SURTAX SETTLEMENT	x		32,028				32,028			32,028
183	190445	190	DOE SPENT FUEL SETTLEMENT	m		637,833				637,833			637,833
184	190446	190	DOE SPENT FUEL SETTLEMENT	m		132,963				132,963			132,963
185	190447	190	DOE SPENT FUEL SETTLEMENT	m		1,182,507				1,182,507			1,182,507
186	190448	190	DOE SPENT FUEL SETTLEMENT	m		246,507				246,507			246,507
187	190900	190	Zero Balance	z		-				-			-
188	281000	281	Pollution Control Facilities 4 Corners	R		(720,046)			(49,673)	(769,719)	32,935		(736,784)
189	281001	281	Pollution Control Facilities 4 Corners	R		(69,473)				(69,473)			(69,473)
190	281003	281	PAS 109	X		(3,479,713)				(3,479,713)			(3,479,713)

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191	281004	281	FAS 109	X		(747,462)				(747,462)			(747,462)
192	282000	282	LIBERALIZED DEPRECIATION NONOP	N		3,458,183				3,458,183			3,458,183
193	282001	282	LIBERALIZED DEPRECIATION NONOP	N		809,491				809,491			809,491
194	282003	282	Liberalized Depreciation - Other	R	734,593	271,512,937				271,512,937	(483,760)		271,029,178
195	282004	282	Liberalized Depreciation - Other	R		(90,409,678)				(90,409,678)			(90,409,678)
196	282005	282	FERC Customer Depreciation	R		1,014,233			6,565	1,020,798	(4,353)		1,016,445
197	282006	282	FERC Customer Depreciation	R		290,053				290,053			290,053
198	282007	282	Palo Verde Start-Up Amortization	R		263,465				263,465			263,465
199	282008	282	Palo Verde Start-Up Amortization	R		(13,439)				(13,439)			(13,439)
200	282009	282	Nuclear Fuel Amortization PV 1&2	R		-				-			-
201	282010	282	Nuclear Fuel Amortization PV 1&2	R		-				-			-
202	282011	282	Liberalized Depreciation - PV 3	R	155,789	(59,985,907)				(59,985,907)	(100,572)		(60,086,479)
203	282012	282	Liberalized Depreciation - PV 3	R		(7,988,868)				(7,988,868)			(7,988,868)
204	282013	282	Liberalized Depreciation - Other	R		(14,607,088)			(33,396)	(14,640,484)	22,143		(14,618,341)
205	282014	282	Liberalized Depreciation - Other	R		(1,847,932)				(1,847,932)			(1,847,932)
206	282015	282	Zero Balance	Z		-				-			-
207	282016	282	Zero Balance	Z		-				-			-
208	282017	282	Debt AFUDC	R	(301,599)	(24,074,681)				(24,074,681)	199,973		(23,874,708)
209	282018	282	Debt AFUDC	R		(3,590,106)				(3,590,106)			(3,590,106)
210	282019	282	Palo Verde Licensing Amortization	R	(5,183)	(3,958,448)				(3,958,448)			(3,958,448)
211	282020	282	Palo Verde Licensing Amortization	R		(801,360)				(801,360)			(801,360)
212	282021	282	ASSET RETIREMENT OBLIGATION	m		19,672,862				19,672,862			19,672,862
213	282022	282	ASSET RETIREMENT OBLIGATION	m		4,229,087				4,229,087			4,229,087
214	282025	282	Pre-1981 Repair Allowance	R		(18,190,422)				(18,190,422)			(18,190,422)
215	282026	282	Pre-1981 Repair Allowance	R		(3,948,000)				(3,948,000)			(3,948,000)
216	282031	282	Liberalized Depreciation - Other	R		1,768,180				1,768,180			1,768,180
217	282032	282	Liberalized Depreciation - Other	R		382,741				382,741			382,741
218	282033	282	FAS 109	x		(32,781,249)				(32,781,249)			(32,781,249)
219	282034	282	FAS 109	x		(4,343,328)				(4,343,328)			(4,343,328)
220	282050	282	Zero Balance	Z		-				-			-
221	282051	282	Zero Balance	Z		-				-			-
222	282052	282	ASSET RETIREMENT OBLIGATION	M		16,358,711		742,755		17,101,466			17,101,466
223	282053	282	ASSET RETIREMENT OBLIGATION	M		5,186,760				5,186,760			5,186,760
224	282185	282	Liberalized Depreciation - Other	R		(1,153,027)			(205,128)	(1,358,155)	136,009		(1,222,146)
225	282186	282	Liberalized Depreciation - Other	R		548,989			45,860	594,849	(30,407)		564,442
226	282187	282	Zero Balance	Z		-				-			-
227	282188	282	Zero Balance	Z		-				-			-
228	282189	282	Zero Balance	Z		-				-			-
229	282190	282	Zero Balance	Z		-				-			-
230	282191	282	Zero Balance	Z		-				-			-
231	282192	282	Zero Balance	Z		-				-			-
232	282193	282	Zero Balance	Z		-				-			-
233	282194	282	Zero Balance	Z		-				-			-
234	282195	282	Zero Balance	Z		-				-			-
235	282196	282	Zero Balance	Z		-				-			-

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236	282197	282	Zero Balance	Z		-				-			-
237	282198	282	Zero Balance	Z		-				-			-
238	282201	282	Zero Balance	Z		-				-			-
239	282202	282	Zero Balance	Z		-				-			-
240	282203	282	ASSET RETIREMENT OBLIGATION	m		224,672				224,672			224,672
241	282204	282	ASSET RETIREMENT OBLIGATION	m		48,762				48,762			48,762
242	282243	282	Zero Balance	Z		-				-			-
243	282244	282	Zero Balance	Z		-				-			-
244	282267	282	AFTON WRITEDOWN	R		6,503,263				6,503,263			6,503,263
245	282268	282	AFTON WRITEDOWN	R		1,411,449				1,411,449			1,411,449
246	282304	282	Nuclear Fuel Amortization PV 1&2	R		-				-			-
247	282305	282	Nuclear Fuel Amortization PV 1&2	R		-				-			-
248	282306	282	Zero Balance	Z		-				-			-
249	282307	282	Zero Balance	Z		-				-			-
250	282308	282	Zero Balance	Z		-				-			-
251	282309	282	Zero Balance	Z		-				-			-
252	282310	282	Zero Balance	Z		-				-			-
253	282311	282	Zero Balance	Z		-				-			-
254	282312	282	Zero Balance	Z		-				-			-
255	282313	282	Zero Balance	Z		-				-			-
256	282314	282	Zero Balance	Z		-				-			-
257	282315	282	Zero Balance	Z		-				-			-
258	282318	282	Zero Balance	Z		-				-			-
259	282319	282	Zero Balance	Z		-				-			-
260	282320	282	Liberalized Depreciation - Other	R	(390,200)	(128,605,889)				(128,605,889)	258,720		(128,347,169)
261	282321	282	Liberalized Depreciation - Other	R		(25,223,043)				(25,223,043)			(25,223,043)
262	282322	282	ALVARADO SQUARE ABANDONMENT	m		(1,237,351)		299,627		(937,724)		-	(937,724)
263	282323	282	ALVARADO SQUARE ABANDONMENT	m		(280,920)				(280,920)			(280,920)
264	282386	282	Zero Balance	Z		-				-			-
265	282387	282	Zero Balance	Z		-				-			-
266	282500	282	Zero Balance	Z		-				-			-
267	283001	283	BONUS ACCRUAL	X		(575,272)				(575,272)			(575,272)
268	283002	283	BONUS ACCRUAL	X		(124,855)				(124,855)			(124,855)
269	283004	283	Zero Balance	Z		-				-			-
270	283005	283	Zero Balance	Z		-				-			-
271	283008	283	Zero Balance	Z		-				-			-
272	283009	283	Zero Balance	Z		-				-			-
273	283010	283	LOSS ON REACQUIRED DEBT	M		(3,271,767)				(3,271,767)			(3,271,767)
274	283013	283	LOSS ON REACQUIRED DEBT	M		(686,848)				(686,848)			(686,848)
275	283019	283	GAIN REACQUIRED DEBT	X		(174,832)				(174,832)			(174,832)
276	283020	283	GAIN REACQUIRED DEBT	X		(37,942)				(37,942)			(37,942)
277	283023	283	Pension Qualified	m		(740,908)				(740,908)			(740,908)
278	283024	283	Pension Qualified	m		(160,794)				(160,794)			(160,794)
279	283034	283	RATE CASE EXPENSE	M		(598,150)				(598,150)			(598,150)
280	283035	283	RATE CASE EXPENSE	M		(126,895)				(126,895)			(126,895)

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281	283144	283	FAS 109	X		(16,947,914)				(16,947,914)			(16,947,914)
282	283145	283	FAS 109	X		(2,955,663)				(2,955,663)			(2,955,663)
283	283154	283	ASSET RETIREMENT OBLIGATION	m		(20,377,059)				(20,377,059)			(20,377,059)
284	283155	283	ASSET RETIREMENT OBLIGATION	m		(4,400,886)				(4,400,886)			(4,400,886)
285	283156	283	COMPENSATION EXPENSE	x		(6,080)				(6,080)			(6,080)
286	283157	283	COMPENSATION EXPENSE	x		(1,320)				(1,320)			(1,320)
287	283158	283	PVNGS DECOMM NON UTILITY	N		(14,917,602)				(14,917,602)			(14,917,602)
288	283159	283	PVNGS DECOMM NON UTILITY	N		(3,049,264)				(3,049,264)			(3,049,264)
289	283160	283	FAS 115	X		(1,163,510)				(1,163,510)			(1,163,510)
290	283161	283	FAS 115	X		231,489				231,489			231,489
291	283162	283	MARK TO MARKET	x		38,497,248				38,497,248			38,497,248
292	283163	283	MARK TO MARKET	x		4,103,832				4,103,832			4,103,832
293	283164	283	Zero Balance	Z		-				-			-
294	283165	283	Zero Balance	Z		-				-			-
295	283166	283	Zero Balance	Z		-				-			-
296	283167	283	Zero Balance	Z		-				-			-
297	283168	283	UNREALIZED GAIN ON ENERGY TRADING	X		(1,518,967)				(1,518,967)			(1,518,967)
298	283169	283	UNREALIZED GAIN ON ENERGY TRADING	X		(322,765)				(322,765)			(322,765)
299	283170	283	Zero Balance	Z		-				-			-
300	283171	283	Zero Balance	Z		-				-			-
301	283174	283	HEDGE LOSS	N		395,030				395,030			395,030
302	283175	283	HEDGE LOSS	N		62,030				62,030			62,030
303	283180	283	ACCURED ILLNESS	X		248,655				248,655			248,655
304	283181	283	ACCURED ILLNESS	X		53,972				53,972			53,972
305	283182	283	BOOK CAPITALIZED INTEREST	R		(6,129,891)				(6,129,891)			(6,129,891)
306	283183	283	BOOK CAPITALIZED INTEREST	R		(1,327,468)				(1,327,468)			(1,327,468)
307	283185	283	Zero Balance	Z		-				-			-
308	283186	283	Zero Balance	Z		-				-			-
309	283187	283	ASSET RETIREMENT OBLIGATION	m		(20,042,441)				(20,042,441)			(20,042,441)
310	283188	283	ASSET RETIREMENT OBLIGATION	m		(4,349,953)				(4,349,953)			(4,349,953)
311	283189	283	Zero Balance	Z		-				-			-
312	283190	283	Zero Balance	Z		-				-			-
313	283191	283	Coal Mine Decommissioning	M		(11,723,858)				(11,723,858)			(11,723,858)
314	283192	283	Coal Mine Decommissioning	M		(2,544,512)				(2,544,512)			(2,544,512)
315	283193	283	PREPAID EXPENSES	R		(3,137,587)				(3,137,587)			(3,137,587)
316	283194	283	PREPAID EXPENSES	R		(680,016)				(680,016)			(680,016)
317	283201	283	PCB REFINANCING	m		(7,849,383)		329,883		(7,519,500)			(7,519,500)
318	283202	283	PCB REFINANCING	m		(1,219,702)				(1,219,702)			(1,219,702)
319	283203	283	SUN REFINANCING	x		1,447,171				1,447,171			1,447,171
320	283204	283	SUN REFINANCING	x		327,672				327,672			327,672
321	283205	283	Zero Balance	Z		-				-			-
322	283206	283	Zero Balance	Z		-				-			-
323	283207	283	DEBT ISSUANCE COST	X		(16,393)				(16,393)			(16,393)
324	283208	283	DEBT ISSUANCE COST	X		(3,756)				(3,756)			(3,756)
325	283210	283	LOSS ON REACQUIRED DEBT	M		784,646		152,783		937,429		-	937,429

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6	Z=Zero adjusted balance												
7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				2016Q3	06/30/16		Test		09/30/16	IRS Required		
10	Doc Ref	acct	sum	Rate Code	Activity 16Q3	Bal 16Q3	Depr Alloc 16Q3	MDCs	Adj.s 16Q3	Adj. Bal 16Q3	Proration	Test Adj.s	Test Period
326	283213	283	LOSS ON REACQUIRED DEBT	M		(38,571)				(38,571)			(38,571)
327	283215	283	SUN REFINANCING	X		(1,704,127)				(1,704,127)			(1,704,127)
328	283216	283	SUN REFINANCING	X		(369,858)				(369,858)			(369,858)
329	283217	283	SUN REFINANCING	X		(107,370)				(107,370)			(107,370)
330	283218	283	SUN REFINANCING	X		(26,532)				(26,532)			(26,532)
331	283223	283	STATE AND LOCAL TAX RESERVE	X		48,312				48,312			48,312
332	283224	283	STATE AND LOCAL TAX RESERVE	X		10,485				10,485			10,485
333	283225	283	Zero Balance	Z		-				-			-
334	283226	283	Zero Balance	Z		-				-			-
335	283231	283	PCB REFINANCING	m		871,951				871,951			871,951
336	283232	283	PCB REFINANCING	m		188,638				188,638			188,638
337	283233	283	PCB REFINANCING	m		1,396,404				1,396,404			1,396,404
338	283234	283	PCB REFINANCING	m		303,072				303,072			303,072
339	283235	283	SUN REFINANCING	x		(1,369,413)				(1,369,413)			(1,369,413)
340	283236	283	SUN REFINANCING	x		(297,213)				(297,213)			(297,213)
341	283240	283	SO2 ALLOWANCE CREDITS	x		1				1			1
342	283241	283	SO2 ALLOWANCE CREDITS	x		-				-			-
343	283275	283	BAD DEBT ALLOWANCE	X		10,084				10,084			10,084
344	283276	283	BAD DEBT ALLOWANCE	X		2,189				2,189			2,189
345	283296	283	PV INCENTIVE PROGRAM	x		325,909				325,909			325,909
346	283297	283	PV INCENTIVE PROGRAM	x		52,131				52,131			52,131
347	283298	283	BIOMASS	x		(76,295)				(76,295)			(76,295)
348	283299	283	BIOMASS	x		(16,559)				(16,559)			(16,559)
349	283300	283	RENEWABLE ENERGY CERTIFICATES	x		(557,949)				(557,949)			(557,949)
350	283301	283	RENEWABLE ENERGY CERTIFICATES	x		(153,981)				(153,981)			(153,981)
351	283317	283	RATE CASE EXPENSE	M		(834,101)		787,963		(46,138)		-	(46,138)
352	283318	283	RATE CASE EXPENSE	M		(23,948)				(23,948)			(23,948)
353	283325	283	Zero Balance	Z		-				-			-
354	283326	283	Zero Balance	Z		-				-			-
355	283361	283	BONUS ACCRUAL	X		3,061,076				3,061,076			3,061,076
356	283362	283	BONUS ACCRUAL	X		664,357				664,357			664,357
357	283363	283	BONUS ACCRUAL	X		(3,061,077)				(3,061,077)			(3,061,077)
358	283364	283	BONUS ACCRUAL	X		(664,362)				(664,362)			(664,362)
359	283367	283	FIN 48 INTEREST	X		(2,197,755)				(2,197,755)			(2,197,755)
360	283368	283	FIN 48 INTEREST	X		(476,995)				(476,995)			(476,995)
361	283369	283	RATE CASE EXPENSE	M		-				-			-
362	283370	283	RATE CASE EXPENSE	M		-				-			-
363	283382	283	Zero Balance	Z		-				-			-
364	283383	283	Zero Balance	Z		-				-			-
365	283386	283	FIN 48 INTEREST	X		960,426				960,426			960,426
366	283387	283	FIN 48 INTEREST	X		207,108				207,108			207,108
367	283388	283	PVNGS #2 CARRYING COSTS	x		-				-			-
368	283389	283	PVNGS #2 CARRYING COSTS	x		-				-			-
369	283390	283	RENEWABLE ENERGY EXPENSES	m		-				-			-
370	283391	283	RENEWABLE ENERGY EXPENSES	m		-				-			-

	A	B	C	D	BD	BP	BQ	BR	BS	BT	BU	BV	BW
1			PNM Exhibit MFH-2										
2			ADIT-4: ADIT Rollforward										
3			Hyperlink to Lead Sheet										
4	N=NON-UTILITY												
5	X=Underlying acct not in rate base												
6	Z=Zero adjusted balance												
7	R=Included in base period rate base at book value												
8	RR=Renewable Rider												
9	M=Included in base period rate base at MDC value				2016Q3	06/30/16		Test		09/30/16	IRS Required		
10	Doc Ref	acct	sum	Rate Code	Activity 16Q3	Bal 16Q3	Depr Alloc 16Q3	MDCs	Adj.s 16Q3	Adj. Bal 16Q3	Proration	Test Adj.s	Test Period
371	283392	283	SO2 ALLOWANCE CREDITS	x		26,835				26,835			26,835
372	283399	283	SO2 ALLOWANCE CREDITS	x		5,825				5,825			5,825
373	283396	283	FUEL CLAUSE ADJUSTMENT	x		(9,614,430)				(9,614,430)			(9,614,430)
374	283397	283	FUEL CLAUSE ADJUSTMENT	x		(2,174,005)				(2,174,005)			(2,174,005)
375	283398	283	RATE RIDER 12	x		421,831				421,831			421,831
376	283399	283	RATE RIDER 12	x		91,553				91,553			91,553
377	283410	283	Renewable Rider	X		304,855				304,855			304,855
378	283411	283	Renewable Rider	X		67,603				67,603			67,603
379	283416	283	DEFERRED COAL COSTS	m		(195,411)		292,896		97,485		-	97,485
380	283417	283	DEFERRED COAL COSTS	m		(97,485)				(97,485)			(97,485)
381	283500	283	Zero Balance	Z		-				-			-
382	283420	283	SCR DEFERRED EXPENSES	x		(1,406,505)				(1,406,505)			(1,406,505)
383	283421	283	SCR DEFERRED EXPENSES	x		(302,170)				(302,170)			(302,170)
384			TOU Reg asset/liab	m		(98,000)		48,831		(49,169)		49,169	-
385	283426	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X		(627,771)				(627,771)			(627,771)
386	283427	283	EPA BART ALTERNATIVE DEFERRED EXPENSES	X		(130,866)				(130,866)			(130,866)
387	283900	283	Zero Balance	Z		-				-			-
388	283000	283	Zero Balance	Z		-				-			-
389			PENSION AMPP	m		2,574,139		(107,307)		2,466,832		-	2,466,832
390			Palo Verde Dry Cask Storage 3	m		(0)		-		(0)		-	(0)
391	Renew	282	Liberalized Depreciation - Renewables	RR	441,283	(46,439,163)				(46,439,163)	(292,590)		(46,731,753)
392	CorpDepr	282	Liberalized Depreciation - Other	R	840,593	(5,624,004)				(5,624,004)	(555,141)		(6,179,145)
393	CorpNOL	190	Net Operating Loss (NOL)	r	(100,015)	669,155				669,155			669,155
394	Gen	282	Liberalized Depreciation - Generation	R	(4,570,564)	(436,008,891)				(436,008,891)	3,038,282		(432,970,608)
395	NF12	282	Nuclear Fuel Amortization PV 1&2	R	860,440	10,368,191				10,368,191	(563,174)		9,805,017
396	NF3	282	Nuclear Fuel Amortization PV 3	R	343,204	5,415,259				5,415,259	(209,342)		5,205,916
397	Trans	282	Liberalized Depreciation - Transmission	R	(471,818)	(95,504,358)				(95,504,358)	321,601		(95,182,757)
398	Dist	282	Liberalized Depreciation - Distribution	R	(2,450)	(196,360,065)				(196,360,065)	7,593		(196,352,472)
399	RenewNOL	190	Renewable NOL Allocation	RR		-				-			-
400													
401			Total		(34,109,184)	(741,137,984)	-	2,991,244	(235,772)	(738,382,512)	1,777,917	8,746,574	(727,858,021)
402			G/L ADIT balances by FERC Account										
403			190000										
404			190058										
405			190161										
406			190162										
407			190200										
408			190900										
409			281000										
410			282000										
411			282050										
412			283000										
413			283050										
414			283158										
415			283159										

	A	B	C	D	BO	BP	BQ	BR	BS	BT	BU	BV	BW
1			PNM Exhibit MFH-2										
2			ADIT-4: ADIT Rollforward										
3			Hyperlink to Lead Sheet										
4			N=NON-UTILITY										
5			X=Underlying acct not in rate base										
6			Z=Zero adjusted balance										
7			R=Included in base period rate base at book value										
8			RR=Renewable Rider										
9			M=Included in base period rate base at MDC value		2016Q3	06/30/16		Test		09/30/16	IRS Required		
10	Doc Ref	acct	sum	Rate Code	Activity 16Q3	Bal 16Q3	Depr Alloc 16Q3	MDCs	Adj.s 16Q3	Adj. Bal 16Q3	Proration	Test Adj.s	Test Period
416			283162										
417			283163										
418			283900										
419													
420			Total G/L ADIT balance		-	-	-	-	-	-	-	-	-
421			Difference		(34,109,184)	(741,137,984)	-	2,991,244	(235,772)	(738,382,512)	1,777,917	8,746,574	(727,858,021)
422			Reconciling Items										
423			Corp alloc of depr ADIT		840,593	(5,624,004)	-	-	-	(5,624,004)	(555,141)	-	(6,179,145)
424			Corp alloc of NOL ADIT		(100,015)	669,155	-	-	-	669,155	-	-	669,155
425			Fin 48 reclasses										
426			Total Reconciling Items		740,577	(4,954,849)	-	-	-	(4,954,849)	(555,141)	-	(5,509,990)
427			ULD		(34,849,761)	(736,183,135)	-	2,991,244	(235,772)	(733,427,663)	2,333,058	8,746,574	(722,348,031)
428													
429			NON-UTILITY	N	-	(12,323,944)	-	-	-	(12,323,944)	-	-	(12,323,944)
430			Underlying acct not in rate base	X	-	69,984,529	-	-	-	69,984,529	-	-	69,984,529
431			Zero adjusted balance	Z	-	-	-	-	-	-	-	-	-
432			Renewable Rider	RR	441,283	(44,896,547)	-	(75,802)	-	(44,972,349)	(292,590)	-	(45,264,939)
433			Included in base period rate base at MDC value	M	-	(73,229,732)	-	3,067,046	-	(70,162,686)	-	8,746,574	(61,416,111)
434			Included in base period rate base at book value	R	(34,550,467)	(680,672,291)	-	-	(235,772)	(680,908,063)	2,070,507	-	(678,837,556)
435													
436			Total		(34,109,184)	(741,137,984)	-	2,991,244	(235,772)	(738,382,512)	1,777,917	8,746,574	(727,858,021)
437			ULD		-	-	-	-	-	-	-	-	-
438													

	A	B	C	D
1	PNM Exhibit MFH-2			
2	ADIT-5: Corporate ADIT Allocation			
3	Hyperlink to Lead Sheet			
4				
5	Allocation of ADIT is based on the net book plant allocated to PNM from Co.s 7 & 8.			
6	ADIT is not tracked by separate plant additions.			
7	Source: Company Records			
8				
9			Base Period	
10	Allocation percentage per Cos of Service Dept 07/09/15		77.35%	
11				
12				
13				
14			3/30/2015	
15				
16	Co 7 Depr ADIT per G/L		(11,908,332)	
17				
18	Co 8 Depr ADIT per G/L		(47,289,054)	
19	Less: amount related to Altura			
20	offset in Co 8 190s and 283s		47,355,209	
21				
22	Total ADIT to be allocated		(11,842,177)	
23				
24	Depr ADIT allocated to PNM		(9,159,924)	
25				
26				
27	NOL ADIT at Cos 7 & 8			
28	190310		38,160,548	
29	190311		11,187,920	
30	Total		49,348,468	
31				
32	NOL ADIT related to accel depr		1,409,005	
33				
34	NOL ADIT allocated to PNM		1,089,866	
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48	Federal taxable income	source	Amount	
49	Co 7 2010	Form 1120	(7,099,986)	
50	Co 8 2010	Form 1120	(179,935,429)	
51	Co 7 2011	Form 1120	1,468,307	
52	Co 8 2011	Form 1120	(62,967,943)	
53	Co 7 2012	Form 1120	6,543,049	
54	Co 8 2012	Form 1120	(27,251,681)	
55	Co 7 2013	Form 1120	(1,952,479)	
56	Co 8 2013	Form 1120	(17,647,994)	
57	Co 7 2014	year-end tax accrual	(5,157,721)	
58	Co 8 2014	year-end tax accrual	(8,955,584)	
59	Total		(302,957,461)	
60				
61	Depreciation temporary book/tax difference			
62	Co 7 2010	Form 1120	(6,431,162)	
63	Co 8 2010	Form 1120	1,357,962	
64	Co 7 2011	Form 1120	(3,876,413)	
65	Co 8 2011	Form 1120	1,357,968	
66	Co 7 2012	Form 1120	3,353,533	
67	Co 8 2012	Form 1120	352,176	
68	Co 7 2013	Form 1120	560,228	
69	Co 8 2013	Form 1120	(521,630)	
70	Co 7 2014	year-end tax accrual	(4,210,126)	
71	Co 8 2014	year-end tax accrual	(592,626)	
72	Total		(8,650,090)	
73				
74	Accel depr as a % of taxable loss		2.86%	

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	PNM Exhibit MFH-2																
2	ADIT-6: 2011 Solar Additions																
3	Hyperlink to Lead Sheet																
4																	
5	Renewable Energy Rider Reconciliation																
6	2015 Estimated Annual Revenue Requirement for the PNM-Owned 2011 Facilities																
7	See Testimony of PNM Witness Monroy regarding Renewables																
8																	
9								M	A	B	C	D	E	F	G	H	
10								2013							2014		
11								Revenue									
12								Requirement	January	February	March	April	May	June	July	August	
13							Accumulated Deferred Income Taxes										
14							Liberalized Depreciation - 22 MW Solar	(25,779,050)	(25,682,483)	(25,585,827)	(25,511,615)	(25,406,145)	(25,301,070)	(25,195,600)	(25,090,130)	(24,984,660)	
15							Liberalized Depreciation - T&D	(337,501)	(336,719)	(335,937)	(335,159)	(334,610)	(334,461)	(334,111)	(333,762)	(333,412)	
16							Liberalized Depreciation - Energy Storage	(1,980,559)	(1,966,828)	(1,953,097)	(1,919,809)	(1,910,530)	(1,898,803)	(1,889,524)	(1,880,246)	(1,870,967)	
17							Net Operating Losses	23,077,443	22,852,863	22,672,333	22,481,907	22,326,484	22,153,955	21,990,147	21,824,330	21,655,108	
18							Unamortized NM Advanced Energy Credit ADIT	1,676,157	1,669,755	1,663,353	1,656,952	1,650,550	1,644,148	1,637,746	1,631,345	1,624,943	
19							Total Accumulated Deferred Income Taxes	(3,343,510)	(3,463,412)	(3,539,174)	(3,627,724)	(3,674,451)	(3,736,230)	(3,791,342)	(3,848,463)	(3,908,988)	
20																	
21																	

	A	B	C	D	E	F	G	H	R	S	T	U	V	W	X	Y	Z
1	PNM Exhibit MFH-2																
2	ADIT-S: 2011 Solar Additions																
3	Hyperlink to Lead Sheet																
4																	
5	Renewable Energy Rider Reconciliation																
6	2015 Estimated Annual Revenue Requirement for the PNM-Owned 2011 Fa																
7	See Testimony of PNM Witness Monroy regarding Renewables																
8																	
9								I	J	K	L	M	A	B	C	D	
10												2014 Updated					
11								September	October	November	December	Revenue Requirement	January	February	March	April	
12																	
13							Accumulated Deferred Income Taxes										
14							Liberalized Depreciation - 22 MW Solar	(24,879,189)	(24,773,719)	(24,668,249)	(24,562,778)	(24,562,778)	(24,469,312)	(24,375,846)	(24,282,379)	(24,188,913)	
15							Liberalized Depreciation - T&D	(333,063)	(332,713)	(332,364)	(332,014)	(332,014)	(331,327)	(330,640)	(329,953)	(329,266)	
16							Liberalized Depreciation - Energy Storage	(1,861,689)	(1,852,410)	(1,843,132)	(1,833,853)	(1,833,853)	(1,820,646)	(1,807,439)	(1,794,233)	(1,781,026)	
17							Net Operating Losses	21,482,427	21,308,232	21,129,282	20,935,260	20,935,260	20,751,941	20,582,345	20,413,539	20,245,521	
18							Unamortized NM Advanced Energy Credit ADIT	1,618,541	1,612,140	1,605,738	1,599,336	1,599,336	1,573,729	1,567,328	1,560,926	1,554,524	
19							Total Accumulated Deferred Income Taxes	(3,972,972)	(4,038,471)	(4,108,724)	(4,194,050)	(4,194,050)	(4,295,615)	(4,364,253)	(4,432,100)	(4,499,159)	
20																	
21																	

	A	B	C	D	E	F	G	H	AA	AB	AC	AD	AE	AF	AG	AH	AI
1	PNM Exhibit MFH-2																
2	ADIT-6: 2011 Solar Additions																
3	Hyperlink to Lead Sheet																
4																	
5	Renewable Energy Rider Reconciliation																
6	2015 Estimated Annual Revenue Requirement for the PNM-Owned 2011 Fa																
7	See Testimony of PNM Witness Monroy regarding Renewables																
8																	
9								E	F	G	H	I	J	K	L	M	
10								2015									2015 Updated
11								May	June	July	August	September	October	November	December		Revenue Requirement
12																	
13							Accumulated Deferred Income Taxes										
14							Liberalized Depreciation - 22 MW Solar	(24,095,447)	(24,001,980)	(23,908,514)	(23,815,048)	(23,721,581)	(23,628,115)	(23,534,649)	(23,441,182)		(23,441,182)
15							Liberalized Depreciation - T&D	(328,579)	(327,892)	(327,204)	(326,517)	(325,830)	(325,143)	(324,456)	(323,769)		(323,769)
16							Liberalized Depreciation - Energy Storage	(1,767,819)	(1,754,612)	(1,741,405)	(1,728,198)	(1,714,991)	(1,701,784)	(1,688,577)	(1,675,370)		(1,675,370)
17							Net Operating Losses	20,078,290	19,911,843	19,746,177	19,581,292	19,417,183	19,253,851	19,091,291	18,929,503		18,929,503
18							Unamortized NM Advanced Energy Credit ADIT	1,548,123	1,541,721	1,535,319	1,528,918	1,522,516	1,516,114	1,509,712	1,503,311		1,503,311
19							Total Accumulated Deferred Income Taxes	(4,565,432)	(4,630,920)	(4,695,627)	(4,759,554)	(4,822,703)	(4,885,077)	(4,946,678)	(5,007,508)		(5,007,508)
20																	
21																	

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	PNM Exhibit MFH-2																
2	ADIT-7: 2013 Solar Additions																
3	Hyperlink to Lead Sheet																
4																	
5	Renewable Energy Rider Reconciliation																
6	2015 Annual Revenue Requirement for the PNM Owned 2013 Facilities																
7	See Testimony of PNM Witness Monroy regarding Renewables																
8																	
9																	
10						D	E	F	G	H	I	J	K	L	M		
11						2013	2014										
12						Revenue Requirement	January	February	March	April	May	June	July	August	September		
13																	
14						Accumulated Deferred Income Taxes											
15						Tax Depreciation	(22,593,037)	(23,089,300)	(23,585,563)	(24,081,826)	(24,578,089)	(25,074,351)	(25,570,614)	(26,066,877)	(26,563,140)	(27,059,403)	
16																	
17						Deferred	22,743,454	23,176,795	23,570,620	23,923,723	24,319,669	24,709,250	25,100,123	25,490,965	25,881,807	26,272,650	
18						Flow- Through AFUDC Equity and ITC Basis Diff	354,990	354,247	353,256	352,265	351,274	350,283	349,292	348,301	347,310	346,319	
19						Deferred Tax - NOL	4,993,674	9,026,224	9,075,359	9,109,531	9,128,391	9,164,835	9,199,429	9,235,189	9,271,595	9,308,657	
20						Deferred Tax - Plant	(9,004,133)	(9,174,956)	(9,330,202)	(9,469,395)	(9,625,477)	(9,779,050)	(9,933,132)	(10,087,202)	(10,241,272)	(10,395,342)	
21						Total Accumulated Deferred Income Taxes	(4,010,459)	(148,732)	(254,843)	(359,865)	(497,086)	(614,215)	(733,703)	(852,014)	(969,677)	(1,086,685)	
22																	

	A	B	C	D	E	R	S	T	U	V	W	X	Y	Z	AA
1	PNM Exhibit MFH-2														
2	ADIT-7: 2013 Solar Additions														
3	Hyperlink to Lead Sheet														
4															
5	Renewable Energy Rider Reconciliation														
6	2015 Annual Revenue Requirement for the PNM Owned 2013 Facilities														
7	See Testimony of PNM Witness Monroy regarding Renewables														
8															
9															
10						N	O	P	Q	E	F	G	H	I	J
11									2014 Updated						201
12						October	November	December	Revenue Requirement	January	February	March	April	May	June
13															
14					Accumulated Deferred Income Taxes										
15					Tax Depreciation	(27,555,659)	(28,051,916)	(28,548,173)	(28,548,173)	(28,845,927)	(29,143,681)	(29,441,435)	(29,739,190)	(30,036,944)	(30,334,698)
16															
17					Deferred	26,663,488	27,054,326	27,445,165	27,445,165	27,638,879	27,832,594	28,026,308	28,220,023	28,413,738	28,607,452
18					Flow- Through AFUDC Equity and ITC Basis Diff	345,328	344,337	343,345	343,345	342,354	341,363	340,372	339,381	338,390	337,399
19					Deferred Tax - NOL	9,346,375	9,384,691	9,423,658	9,423,658	9,463,275	9,424,055	9,385,492	9,347,585	9,310,330	9,273,727
20					Deferred Tax - Plant	(10,549,411)	(10,703,479)	(10,857,548)	(10,818,884)	(10,933,484)	(11,009,420)	(11,085,356)	(11,161,292)	(11,237,228)	(11,313,164)
21					Total Accumulated Deferred Income Taxes	(1,203,035)	(1,318,789)	(1,433,890)	(1,395,226)	(1,470,209)	(1,585,365)	(1,699,864)	(1,813,708)	(1,926,898)	(2,039,437)
22															

	A	B	C	D	E	AB	AC	AD	AE	AF	AG	AH
1	PNM Exhibit MFH-2											
2	ADIT-7: 2013 Solar Additions											
3	Hyperlink to Lead Sheet											
4												
5	Renewable Energy Rider Reconciliation											
6	2015 Annual Revenue Requirement for the PNM Owned 2013 Facilities											
7	See Testimony of PNM Witness Monroy regarding Renewables											
8												
9												
10						K	L	M	N	O	P	Q
11					5							2015 Updated
12						July	August	September	October	November	December	Revenue Requirement
13												
14					Accumulated Deferred Income Taxes							
15					Tax Depreciation	(30,632,452)	(30,930,206)	(31,227,960)	(31,525,714)	(31,823,468)	(32,121,222)	(32,121,222)
16												
17					Deferred	28,801,167	28,994,881	29,188,596	29,382,310	29,576,025	29,769,740	29,769,740
18					Flow- Through AFUDC Equity and ITC Basis Diff	336,408	335,417	334,426	333,435	332,444	331,453	331,453
19					Deferred Tax - NOL	9,237,768	9,202,457	9,167,793	9,133,773	9,100,339	9,067,546	9,067,546
20					Deferred Tax - Plant	(11,389,101)	(11,465,037)	(11,540,973)	(11,616,909)	(11,692,845)	(11,768,781)	(11,669,738)
21					Total Accumulated Deferred Income Taxes	(2,151,332)	(2,262,579)	(2,373,180)	(2,483,136)	(2,592,506)	(2,701,235)	(2,602,192)
22												

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	PNM Exhibit MFH-2														
2	ADIT-8: 2014 Solar Additions														
3	Hyperlink to Lead Sheet														
4															
5	Renewable Energy Rider Reconciliation														
6	2015 Annual Revenue Requirement for the PNM Owned 2014 Facilities														
7	See Testimony of PNM Witness Monroy regarding Renewables														
8															
9															
10						B		C	D	E	F	G	H	I	J
11															
12						<u>Revenue Requirement</u>		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>
13															
14					Accumulated Deferred Income Taxes										
15					Tax Depreciation	(22,374,079)		(22,871,281)	(23,368,483)	(23,865,685)	(24,362,887)	(24,860,088)	(25,357,290)	(25,854,492)	(26,351,694)
16															
17					Deferred	22,634,793		23,027,686	23,420,580	23,813,474	24,206,368	24,599,262	24,992,156	25,385,050	25,777,943
18					Flow- Through AFUDC Equity and ITC Basis Diff	371,104		351,794	332,483	313,173	293,863	274,552	255,242	235,932	216,621
19					Deferred Tax - NOL	-		9,011,226	9,040,440	9,070,323	9,100,876	9,132,094	9,163,977	9,196,523	9,229,729
20					Deferred Tax - Plant	(8,922,635)		(9,076,650)	(9,230,664)	(9,384,678)	(9,538,693)	(9,692,707)	(9,846,722)	(10,000,736)	(10,154,750)
21					Total Accumulated Deferred Income Taxes	(8,922,635)		(65,424)	(190,224)	(314,355)	(437,817)	(560,613)	(682,745)	(804,213)	(925,021)

	A	B	C	D	E	P	Q	R	S	T
1	PNM Exhibit MFH-2									
2	ADIT-8: 2014 Solar Additions									
3	Hyperlink to Lead Sheet									
4										
5	Renewable Energy Rider Reconciliation									
6	2015 Annual Revenue Requirement for the PNM Owned 2014 Facilities									
7	See Testimony of PNM Witness Monroy regarding Renewables									
8										
9										
10						K	L	M	N	O
11										2015 Updated
12						September	October	November	December	Revenue Requirement
13										
14	Accumulated Deferred Income Taxes									
15	Tax Depreciation					(26,848,895)	(27,346,097)	(27,843,299)	(28,340,501)	(28,340,501)
16										
17	Deferred					26,170,837	26,563,731	26,956,625	27,349,519	27,349,519
18	Flow- Through AFUDC Equity and ITC Basis Diff					197,311	178,001	158,690	139,380	139,380
19	Deferred Tax - NOL					9,263,595	9,298,119	9,333,298	9,369,131	9,369,131
20	Deferred Tax - Plant					(10,308,765)	(10,462,779)	(10,616,794)	(10,770,808)	(10,770,808)
21	Total Accumulated Deferred Income Taxes					(1,045,169)	(1,164,660)	(1,283,496)	(1,401,677)	(1,401,677)

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-2									
2	ADIT-9: Depreciation ADIT by function - Base Period									
3	Hyperlink to Lead Sheet									
4	Source: Company Records									
5										
6			Acct 282		Acct 282		Acct 282		Acct 282	
7			G/L Balance		G/L Balance		G/L Balance		G/L Balance	
8	Co		12/31/2013	Activity	03/31/14	Activity	06/30/14	Activity	09/30/14	Activity
9	1	Dist	(183,340,949)	(2,537,129)	(185,878,078)	(2,537,129)	(188,415,207)	(2,537,129)	(190,952,336)	(4,029,453)
10	2	Trans	(83,261,841)	(1,623,568)	(84,885,409)	(1,623,580)	(86,508,989)	(1,623,568)	(88,132,557)	(4,026,252)
11	3	Gen	(430,239,855)	(382,621)	(430,622,476)	(9,905,487)	(440,527,963)	(382,621)	(440,910,584)	(30,529,577)
12	00C	Gen	(9,822,869)	-	(9,822,869)	-	(9,822,869)	-	(9,822,869)	(1,274,399)
13	00J	Corp	(236,613)	-	(236,613)	-	(236,613)	-	(236,613)	54,464
14	34	Dist	(17,006,018)	(65,097)	(17,071,115)	(65,097)	(17,136,212)	(65,097)	(17,201,309)	(402,217)
15	35	Trans	(7,248,167)	5,352	(7,242,815)	5,352	(7,237,463)	5,352	(7,232,111)	(1,084,451)
16										
17	G/L		(731,156,312)	(4,603,063)	(735,759,375)	(14,125,941)	(749,885,316)	(4,603,063)	(754,488,379)	(41,291,885)
18										
19	FERC FIN 48 Reclass	Gen	(9,575,542)		(9,575,542)	(399,996)	(9,975,538)		(9,975,538)	(266,095)
20										
21	G/L		(740,731,854)	(4,603,063)	(745,334,917)	(14,525,937)	(759,860,854)	(4,603,063)	(764,463,917)	(41,557,980)
22										
23	Items shown separately									
24										
25	FERC	trans	(93,091)	-	(93,091)	-	(93,091)	-	(93,091)	(475)
26	FERC	dist	164,881	-	164,881	-	164,881	-	164,881	2,531
27	FERC	Gen	1,191,502	-	1,191,502	-	1,191,502	-	1,191,502	(23)
28										
29	AFUDC Debt	trans	(3,340,284)	56,937	(3,283,347)	56,937	(3,226,410)	56,937	(3,169,473)	126,289
30	AFUDC Debt	dist	(3,506,193)	39,162	(3,467,031)	39,162	(3,427,869)	39,162	(3,388,707)	3,621
31	AFUDC Debt	Gen	(11,021,154)	177,252	(10,843,902)	177,252	(10,666,650)	177,252	(10,489,398)	123,527
32										
33	Repair Allow	trans	(4,134,431)	-	(4,134,431)	-	(4,134,431)	-	(4,134,431)	-
34	Repair Allow	dist	(10,094,775)	-	(10,094,775)	-	(10,094,775)	-	(10,094,775)	-
35	Repair Allow	Gen	(7,909,216)	-	(7,909,216)	-	(7,909,216)	-	(7,909,216)	-
36										
37	Fas 109	trans	(2,444,771)	-	(2,444,771)	-	(2,444,771)	-	(2,444,771)	829,609
38	Fas 109	dist	(6,431,293)	-	(6,431,293)	-	(6,431,293)	-	(6,431,293)	2,157,898
39	Fas 109	Gen	(26,459,118)	-	(26,459,118)	-	(26,459,118)	-	(26,459,118)	6,433,134
40										
41	ARO	trans	-	-	-	-	-	-	-	-
42	ARO	dist	308,670	-	308,670	-	308,670	-	308,670	(30,579)
43	ARO	Gen	45,672,184	418,149	45,090,333	418,149	45,508,482	418,149	46,926,631	642,953
44										
45	Alvarado Sq Dist	Dist	(1,575,258)	-	(1,575,258)	-	(1,575,258)	-	(1,575,258)	-
46										
47	PVNGS startup	Gen	250,026	-	250,026	-	250,026	-	250,026	-
48	Nuc Fuel	Gen	(7,384,305)	-	(7,384,305)	-	(7,384,305)	-	(7,384,305)	(584,722)
49	Nuc Fuel amort	Gen	16,031,870	-	16,031,870	-	16,031,870	-	16,031,870	-
50	PV3	Gen	(66,819,375)	-	(66,819,375)	-	(66,819,375)	-	(66,819,375)	7,637,184
51	PV licensing	Gen	(4,307,634)	-	(4,307,634)	-	(4,307,634)	-	(4,307,634)	117,381
52	Afton w/d	Gen	7,914,712	-	7,914,712	-	7,914,712	-	7,914,712	-
53										
54	Depreciation									
55	Distribution	dist	(179,212,999)	(2,641,388)	(181,854,387)	(2,641,388)	(184,495,775)	(2,641,388)	(187,137,163)	(6,565,141)
56	trans	trans	(80,497,431)	(1,675,153)	(82,172,584)	(1,675,163)	(83,847,749)	(1,675,153)	(85,522,902)	(6,066,126)
57	Generation	Gen	(396,797,758)	(978,022)	(397,775,780)	(10,900,884)	(408,676,664)	(978,022)	(409,654,686)	(46,439,505)
58	General	Corp	(236,613)	-	(236,613)	-	(236,613)	-	(236,613)	54,464
59										
60	Total 282	dist	(200,346,967)	(2,602,226)	(202,949,193)	(2,602,226)	(205,551,419)	(2,602,226)	(208,153,645)	(4,431,670)
61	Total 282	trans	(90,510,008)	(1,618,216)	(92,128,224)	(1,618,228)	(93,746,452)	(1,618,216)	(95,364,668)	(5,110,703)
62	Total 282	Gen	(443,638,266)	(382,621)	(450,020,887)	(10,305,483)	(460,326,370)	(382,621)	(460,708,991)	(32,070,071)
63	Total 282	Corp	(236,613)	-	(236,613)	-	(236,613)	-	(236,613)	54,464
64										
65	Total 282	Total PNM	(740,731,854)	(4,603,063)	(745,334,917)	(14,525,937)	(759,860,854)	(4,603,063)	(764,463,917)	(41,557,980)
66										
67	ULD		-	-	-	-	-	-	-	-

	A	B	K	L	M	N	O	P	Q	R	S	T
1	PNM Exhibit MFH-2											
2	ADIT-9: Depreciation ADIT by function - Base Period											
3	Hyperlink to Lead Sheet											
4	Source: Company Records											
5												
6			Acct 282		Acct 282							
7			G/L Balance		G/L Balance							
8	Co		12/13/14	Activity	03/31/15					G/L Doc ref numbers associated with ADIT category		
9	1	Dist	(194,981,789)	(1,759,133)	(196,740,922)							
10	2	Trans	(92,158,809)	(1,152,976)	(93,311,785)							
11	3	Gen	(471,440,161)	855,227	(470,584,934)							
12	00C	Gen	(11,097,268)	-	(11,097,268)							
13	00J	Corp	(182,149)	-	(182,149)							
14	34	Dist	(17,603,526)	(84,879)	(17,688,405)							
15	35	Trans	(8,316,562)	(103,767)	(8,420,329)							
16												
17	G/L		(795,780,264)	(2,245,528)	(798,025,792)							
18												
19	FERC FIN 48 Reclass	Gen	(10,241,633)		(10,241,633)							
20												
21	G/L		(806,021,897)	(2,245,528)	(808,267,425)							
22												
23	Items shown separately											
24												
25	FERC	trans	(93,566)	-	(93,566)		282005	282006				
26	FERC	dist	167,412	-	167,412		282005	282006				
27	FERC	Gen	1,191,479	-	1,191,479		282005	282006				
28												
29	AFUDC Debt	trans	(3,043,184)	108,336	(2,934,848)		282017	282018				
30	AFUDC Debt	dist	(3,385,086)	30,654	(3,354,432)		282017	282018				
31	AFUDC Debt	Gen	(10,365,871)	273,411	(10,092,460)		282017	282018				
32												
33	Repair Allow	trans	(4,134,431)	-	(4,134,431)		282025	282026				
34	Repair Allow	dist	(10,094,775)	-	(10,094,775)		282025	282026				
35	Repair Allow	Gen	(7,909,216)	-	(7,909,216)		282025	282026				
36												
37	Fas 109	trans	(1,615,162)	-	(1,615,162)		282033	282034				
38	Fas 109	dist	(4,273,395)	-	(4,273,395)		282033	282034				
39	Fas 109	Gen	(20,025,984)	-	(20,025,984)		282033	282034				
40												
41	ARO	trans	-	-	-		282052	282053	282021	282022	282203	282204
42	ARO	dist	278,091	-	278,091		282052	282053	282021	282022	282203	282204
43	ARO	Gen	47,569,584	414,612	47,984,196		282052	282053	282021	282022	282203	282204
44												
45	Alvarado Sq Dist	Dist	(1,575,258)	-	(1,575,258)		282322	282323				
46												
47	PVNGS startup	Gen	250,026	-	250,026		282007	282008				
48	Nuc Fuel	Gen	(7,969,027)	-	(7,969,027)		282009	282010				
49	Nuc Fuel amort	Gen	16,031,870	-	16,031,870		282304	282305				
50	PV3	Gen	(59,182,191)	1,246,729	(57,935,462)		282011	282012				
51	PV licensing	Gen	(4,190,253)	-	(4,190,253)		282019	282020				
52	Afton w/d	Gen	7,914,712	-	7,914,712		282267	282268				
53												
54	Depreciation											
55	Distribution	dist	(193,702,304)	(1,874,666)	(195,576,970)		Remainder to be allocated by function					
56	trans	trans	(91,589,028)	(1,365,079)	(92,954,107)		Remainder to be allocated by function					
57	Generation	Gen	(456,094,191)	(1,079,525)	(457,173,716)		Remainder to be allocated by function					
58	General	Corp	(182,149)	-	(182,149)		Remainder to be allocated by function					
59												
60	Total 282	dist	(212,585,315)	(1,844,012)	(214,429,327)							
61	Total 282	trans	(100,475,371)	(1,256,743)	(101,732,114)							
62	Total 282	Gen	(492,779,062)	855,227	(491,923,835)							
63	Total 282	Corp	(182,149)	-	(182,149)							
64												
65	Total 282	Total PNM	(806,021,897)	(2,245,528)	(808,267,425)							
66												
67	ULD		-	-	-							

A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-2										
2	ADIT-10: MDCs - Other Rate Base										
3	Hyperlink to Lead Sheet										
4	Base period: Company Records										
5	See testimony of PNM Witness Monroy regarding Other Rate Base Items										
6				2013	2014	2014	2014	2014	2014	2014	2014
7	Other Rate Base Items	TAX CLASS	Acct #	December	January	February	March	April	May	June	July
8											
9	ARO Liability - Production			(65,772,386)	(66,202,696)	(66,647,087)	(67,087,574)	(67,530,999)	(67,977,381)	(68,477,399)	(68,929,998)
10	ARO Liability - Transmission										
11	ARO Liability - Distribution			(1,373,255)	(1,382,622)	(1,392,054)	(1,401,550)	(1,411,110)	(1,420,736)	(1,430,428)	(1,440,186)
12	ARO Liability - PV 3			(28,079,225)	(28,269,868)	(28,464,545)	(28,657,415)	(28,851,595)	(29,047,091)	(29,243,914)	(29,442,072)
13	Injuries and Damages PNM			(10,400,300)	(10,482,083)	(10,496,638)	(10,553,858)	(10,642,798)	(10,621,342)	(10,171,010)	(10,334,189)
14	AMPP - Expense In Excess of Funding			(6,908,286)	(6,908,286)	(6,908,286)	(6,908,286)	(6,908,286)	(6,908,286)	(6,685,357)	(6,685,357)
15	PV 1&2 Dry Cask Storage			(8,011,019)	(8,030,849)	(8,060,375)	(8,099,904)	(8,061,372)	(8,084,222)	(8,106,135)	(8,183,060)
16	PV 3 Dry Cask Storage			(8,890,938)	(8,900,788)	(8,915,494)	(8,935,170)	(8,928,679)	(8,949,327)	(8,955,305)	(8,993,771)
17	PV 1&2 Excess Gain Amortization			(743,636)	(730,473)	(717,310)	(704,147)	(690,984)	(677,821)	(664,658)	(651,495)
18	NMITC Renewable Credit Solar										
19	High Lonesome Mesa -										
20	Unamortized Gain on EIP			(233,174)	(216,519)	(199,864)	(183,208)	(166,553)	(149,898)	(133,242)	(116,587)
21	EIP Acquisition Adjustment										
22	PV 1&2 Acquisition Adjustment										
23	Prepaid Pension Asset			132,955,869	166,589,763	166,589,763	166,589,763	166,589,763	166,589,763	165,379,278	165,379,278
24	Unamortized Loss on Reacquired Debt			8,826,828	8,794,236	8,761,644	8,729,053	8,663,870	8,631,278	8,598,687	8,566,096
25	Rate Case Expense			-	-	-	-	-	7,313	25,316	38,912
26	PV2 Lease Acquisition Adjustment										
27	Total Other Rate Base Items			16,370,478	49,259,826	48,549,756	47,787,704	47,061,256	46,382,249	45,135,833	44,207,572
28											
29											
30											
31	ADIT combined Fed & state rate			39.59%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%
32											
33											
34	Recalculated ADIT on Reg asset/liabs										
35											
36	ARO Liability - Production	Asset Retirement Obligation		25,039,288	26,208,912	26,384,095	26,557,735	26,732,533	26,908,497	27,105,604	27,284,018
37	ARO Liability - Transmission	Asset Retirement Obligation		-	-	-	-	-	-	-	-
38	ARO Liability - Distribution	Asset Retirement Obligation		543,672	547,364	551,082	554,825	558,594	562,389	566,209	570,056
39	ARO Liability - PV 3	Asset Retirement Obligation		11,116,565	11,191,717	11,268,458	11,344,488	11,421,033	11,498,098	11,575,686	11,653,799
40	Injuries and Damages PNM	INJURY & DAMAGES		4,117,479	4,149,717	4,155,455	4,178,011	4,213,071	4,204,614	4,027,093	4,091,418
41	AMPP - Expense In Excess of Funding	Pension AMPP		2,734,990	2,734,990	2,734,990	2,734,990	2,734,990	2,734,990	2,647,112	2,647,112
42	PV 1&2 Dry Cask Storage	Palo Verde Dry Cask Storage 1 & 2		3,171,563	3,179,379	3,191,019	3,206,601	3,191,411	3,204,361	3,209,057	3,239,381
43	PV 3 Dry Cask Storage	Palo Verde Dry Cask Storage 3		1,540,422	1,544,305	1,550,102	1,557,859	1,555,300	1,563,439	1,565,796	1,580,959
44	PV 1&2 Excess Gain Amortization	Palo Verde Gain 1 & 2		294,405	289,217	284,028	278,839	273,650	268,461	263,272	258,083
45	NMITC Renewable Credit Solar										
46	High Lonesome Mesa -										
47	Unamortized Gain on EIP	Eastern Interconnect Project Gain		92,314	85,748	79,183	72,617	66,052	59,486	52,921	46,355
48	EIP Acquisition Adjustment										
49	PV 1&2 Acquisition Adjustment										
50	Prepaid Pension Asset	Pension Qualified		(52,637,229)	(65,895,710)	(65,895,710)	(65,895,710)	(65,895,710)	(65,895,710)	(65,418,536)	(65,418,536)
51	Unamortized Loss on Reacquired Debt	Loss on Reacquired Debt		(3,494,541)	(3,481,693)	(3,468,846)	(3,455,998)	(3,430,303)	(3,417,455)	(3,404,608)	(3,391,761)
52	Rate Case Expense	Rate Case Expense		-	-	-	-	-	(2,883)	(9,980)	(15,339)
53	PV2 Lease Acquisition Adjustment										
54	Total ADIT Other Rate Base Items			(6,481,072)	(19,446,093)	(19,166,144)	(18,865,743)	(18,579,377)	(18,311,712)	(17,820,375)	(17,454,455)

A	B	M	N	O	P	Q	R	S	T	U
1	PNM Exhibit MFH-2									
2	ADIT-10: MDCs - Other Rate Base									
3	Hyperlink to Lead Sheet									
4	Base period: Company Records									
5	See testimony of PNM Witness Monr									
6		2014	2014	2014	2014	2014	2015	2015	2015	Base Period
7	Other Rate Base Items	August	September	October	November	December	January	February	March	Adjustments
8										
9	ARO Liability - Production	(69,385,615)	(69,844,270)	(70,305,984)	(70,770,778)	(71,238,671)	(71,709,685)	(72,183,841)	(72,661,160)	58,511,295
10	ARO Liability - Transmission	-	-	-	-	-	-	-	-	-
11	ARO Liability - Distribution	(1,450,010)	(1,459,901)	(1,469,860)	(1,479,886)	(1,489,981)	(1,500,145)	(1,510,378)	(1,520,682)	-
12	ARO Liability - PV 3	(29,641,574)	(29,842,430)	(30,044,648)	(30,248,238)	(30,453,209)	(30,659,571)	(30,867,333)	(31,076,504)	31,076,504
13	Injuries and Damages PNM	(10,258,584)	(10,008,322)	(9,854,302)	(9,650,883)	(8,716,412)	(8,637,670)	(8,657,830)	(8,238,280)	-
14	AMPP - Expense in Excess of Funding	(6,885,357)	(6,864,926)	(6,864,926)	(6,864,926)	(6,984,496)	(6,984,496)	(6,984,496)	(6,626,055)	-
15	PV 1&2 Dry Cask Storage	(8,184,775)	(8,167,529)	(8,223,705)	(8,240,213)	(8,276,600)	(8,280,341)	(8,254,245)	(8,309,250)	8,309,250
16	PV 3 Dry Cask Storage	(3,994,866)	(3,986,270)	(4,024,593)	(4,042,699)	(4,060,659)	(4,062,231)	(4,048,990)	(4,076,302)	4,076,302
17	PV 1&2 Excess Gain Amortization	(638,332)	(625,169)	(612,006)	(598,843)	(585,680)	(571,586)	(559,494)	(547,399)	-
18	NMITC Renewable Credit Solar									
19	High Lonesome Mesa -									
20	Unamortized Gain on EIP	(99,932)	(83,276)	(66,621)	(49,966)	(33,310)	(16,655)	0	0	-
21	EIP Acquisition Adjustment									
22	PV 1&2 Acquisition Adjustment									
23	Prepaid Pension Asset	165,379,278	164,774,035	164,774,035	164,774,035	164,168,792	164,168,792	164,168,792	181,164,839	-
24	Unamortized Loss on Reacquired Debt	8,533,504	8,500,913	8,468,321	8,435,730	8,403,138	8,370,546	8,337,955	8,305,363	-
25	Rate Case Expense	77,056	129,766	227,878	460,738	783,316	843,210	857,650	952,849	-
26	PV2 Lease Acquisition Adjustment									
27	Total Other Rate Base Items	43,650,795	42,522,621	42,003,590	41,724,071	41,516,228	40,960,168	40,297,789	57,367,421	101,973,351
28										
29										
30										
31	ADIT combined Fed & state rate	39.42%	39.42%	39.42%	39.42%	39.42%	39.20%	39.20%	39.20%	Pro Rata
32										
33										
34	Recalculated ADIT on Reg asset/liabs									
35										
36	ARO Liability - Production	27,463,622	27,644,424	27,826,432	28,009,654	28,194,097	28,378,735	28,564,604	28,751,713	(23,152,671)
37	ARO Liability - Transmission	-	-	-	-	-	-	-	-	-
38	ARO Liability - Distribution	573,928	577,827	581,753	585,706	589,685	593,669	597,681	601,720	-
39	ARO Liability - PV 3	11,732,443	11,811,620	11,891,335	11,971,590	12,052,390	12,133,284	12,214,726	12,296,721	(12,296,721)
40	Injuries and Damages PNM	4,061,614	3,962,961	3,902,246	3,822,058	3,453,690	3,422,823	3,430,726	3,266,262	-
41	AMPP - Expense in Excess of Funding	2,647,112	2,717,898	2,717,898	2,717,898	2,765,032	2,765,032	2,765,032	2,624,524	-
42	PV 1&2 Dry Cask Storage	3,240,057	3,233,258	3,255,403	3,261,911	3,276,254	3,277,721	3,267,491	3,289,053	(3,289,053)
43	PV 3 Dry Cask Storage	1,581,391	1,578,002	1,593,109	1,600,246	1,607,326	1,607,943	1,602,752	1,613,458	(1,613,458)
44	PV 1&2 Excess Gain Amortization	252,895	247,706	242,517	237,328	232,139	226,614	221,874	217,133	-
45	NMITC Renewable Credit Solar									
46	High Lonesome Mesa -									
47	Unamortized Gain on EIP	39,789	33,224	26,658	20,093	13,527	6,998	(0)	(0)	-
48	EIP Acquisition Adjustment									
49	PV 1&2 Acquisition Adjustment									
50	Prepaid Pension Asset	(65,418,536)	(65,179,950)	(65,179,950)	(65,179,950)	(64,941,363)	(64,941,363)	(64,941,363)	(71,603,813)	-
51	Unamortized Loss on Reacquired Debt	(3,378,913)	(3,366,065)	(3,353,218)	(3,340,370)	(3,327,523)	(3,314,747)	(3,301,971)	(3,289,195)	-
52	Rate Case Expense	(30,375)	(51,154)	(89,830)	(181,623)	(308,783)	(332,262)	(337,922)	(375,240)	-
53	PV2 Lease Acquisition Adjustment									
54	Total ADIT Other Rate Base Items	(17,234,973)	(16,790,247)	(16,585,645)	(16,475,459)	(16,393,527)	(16,175,551)	(15,916,369)	(22,607,665)	(40,351,904)

	A	B	V	W	X	Y	Z	AA	AB
1		PNM Exhibit MFH-2							
2		ADIT-10: MDCs - Other Rate Base							
3		Hyperlink to Lead Sheet							
4		Base period: Company Records							
5		See testimony of PNM Witness Monr							
6			Adjusted		2015		2016	Test Period	Adjusted
7		Other Rate Base Items	Base Period		Sept		Sept	Adjustments	Test Period
8									
9		ARO Liability - Production	(14,149,864)		(12,919,459)		(13,787,125)		(13,787,125)
10		ARO Liability - Transmission	-						-
11		ARO Liability - Distribution	(1,520,682)		(1,582,437)		(1,192,455)		(1,192,455)
12		ARO Liability - PV 3	-						-
13		Injuries and Damages PNM	(8,238,280)		(8,238,280)		(8,238,280)		(8,238,280)
14		AMPP - Expense in Excess of Funding	(6,626,055)		(6,497,523)		(6,222,834)		(6,222,834)
15		PV 1&2 Dry Cask Storage	(0)						-
16		PV 3 Dry Cask Storage	0						-
17		PV 1&2 Excess Gain Amortization	(547,399)		(474,845)		(390,856)		(390,856)
18		NMITC Renewable Credit Solar							
19		High Lonesome Mesa -							
20		Unamortized Gain on EIP	0						-
21		EIP Acquisition Adjustment							
22		PV 1&2 Acquisition Adjustment							
23		Prepaid Pension Asset	181,164,839		180,956,932		177,244,434	(22,000,000)	155,244,434
24		Unamortized Loss on Reacquired Debt	8,305,363		8,109,814		7,718,715		7,718,715
25		Rate Case Expense	952,849		4,034,109		2,017,054		2,017,054
26		PV2 Lease Acquisition Adjustment	-				60,049,993		60,049,993
27		Total Other Rate Base Items	159,340,772		162,788,311		217,198,646	(22,000,000)	195,198,646
28									
29									
30									
31		ADIT combined Fed & state rate			39.20%		39.02%	Pro Rata	
32									
33									
34		Recalculated ADIT on Reg asset/liab		Linkage Period		Test Period			
35				ADIT change		ADIT Change			
36		ARO Liability - Production	5,599,041	(482,319)	5,116,722	338,954	5,455,676	-	5,455,676
37		ARO Liability - Transmission	-	-	-	-	-	-	-
38		ARO Liability - Distribution	601,720	24,208	625,928	(152,346)	473,581	-	473,581
39		ARO Liability - PV 3	-	-	-	-	-	-	-
40		Injuries and Damages PNM	3,266,262	0	3,266,262	-	3,266,262	-	3,266,262
41		AMPP - Expense in Excess of Funding	2,624,524	(50,385)	2,574,139	(107,307)	2,466,832	-	2,466,832
42		PV 1&2 Dry Cask Storage	0	(0)	0	-	0	-	0
43		PV 3 Dry Cask Storage	(0)	0	(0)	-	(0)	-	(0)
44		PV 1&2 Excess Gain Amortization	217,133	(28,441)	188,692	(32,810)	155,882	-	155,882
45		NMITC Renewable Credit Solar	-	-	-	-	-	-	-
46		High Lonesome Mesa -	-	-	-	-	-	-	-
47		Unamortized Gain on EIP	(0)	0	(0)	-	(0)	-	(0)
48		EIP Acquisition Adjustment							
49		PV 1&2 Acquisition Adjustment							
50		Prepaid Pension Asset	(71,603,813)	316,700	(71,287,114)	1,215,897	(70,071,216)	8,697,406	(61,373,811)
51		Unamortized Loss on Reacquired Debt	(3,289,195)	75,655	(3,212,540)	152,783	(3,059,757)	-	(3,059,757)
52		Rate Case Expense	(375,240)	(1,207,854)	(1,583,094)	787,963	(795,131)	-	(795,131)
53		PV2 Lease Acquisition Adjustment							
54		Total ADIT Other Rate Base Items	(62,959,569)	(1,351,435)	(64,311,004)	2,203,132	(62,107,872)	8,697,406	(53,410,466)

A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-2										
2	ADIT-11: MDCs - Regulatory Asset/Liabilities										
3	Hyperlink to Lead Sheet										
4	Base period: Company Records										
5	See testimony of PNM Witness Monroy regarding Reg assets & liabilities										
6				2013	2014	2014	2014	2014	2014	2014	2014
7	Regulatory Assets & Liabilities	Tax Class	Acct #	December	January	February	March	April	May	June	July
8											
9											
10	Coal Mine Decommissioning-Surface		182301	39,215,696	38,725,500	38,235,304	37,745,108	37,254,912	36,764,716	36,274,520	35,784,324
11	PV 1&2 Prudence Audit		254025	(471,767)	(444,837)	(417,906)	(390,974)	(364,045)	(337,114)	(310,183)	(283,252)
12	PV 1&2 Combustion Engineering		254024	(355,322)	(349,399)	(343,476)	(337,553)	(331,630)	(325,707)	(319,784)	(313,861)
13	Palo Verde DOE Spent Fuel Refund		254375	(296,444)	(259,389)	(222,333)	(185,278)	(148,222)	(111,167)	(74,111)	(37,055)
14	Deferred Coal Costs		182368	4,516,931	4,069,209	3,847,560	3,593,818	3,367,040	3,130,897	2,901,668	2,666,854
15	Reg Asset LVGS Decommission		182371	215,626	217,744	219,884	222,044	224,225	226,428	228,653	230,900
16	Reg Liab LVGS Decommission		254363	(1,186,612)	(1,198,271)	(1,210,044)	(1,221,933)	(1,233,938)	(1,246,062)	(1,258,304)	(1,270,567)
17	PCB Refinancing Hedge		182303	17,303,548	17,233,177	17,162,807	17,092,436	17,022,066	16,951,695	16,881,325	16,810,954
18	Reg Liab Renewables Fed Grant		254380								
19	Reg Liab Renewables St Credit		254381	(4,233,781)	(4,217,611)	(4,201,441)	(4,185,271)	(4,169,101)	(4,152,931)	(4,136,761)	(4,120,591)
20	Alvarado Square Lease		182314	3,834,986	3,834,986	3,834,986	3,834,986	3,834,986	3,834,986	3,834,986	3,834,986
21	TOU										
22	ARO Liability										
23	Total Regulatory Assets and Liabilities			58,542,861	57,611,109	56,905,341	56,167,383	55,456,293	54,735,742	54,022,008	53,302,591
24											
25											
26											
27	ADIT combined Fed & state rate			39.59%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%
28											
29											
30	Recalculated ADIT on Reg asset/liabs										
31											
32	Coal Mine Decommissioning-Surface	Coal Mine Decommissioning		(15,525,494)	(15,332,259)	(15,139,024)	(14,945,788)	(14,752,553)	(14,559,318)	(14,366,082)	(14,172,847)
33	PV 1&2 Prudence Audit	Palo Verde Prudence Audit 1 & 2		104,126	98,207	92,289	86,370	80,452	74,533	68,615	62,696
34	PV 1&2 Combustion Engineering	Palo Verde Construction Credits 1 & 2		140,672	138,337	136,002	133,667	131,333	128,998	126,663	124,328
35	Palo Verde DOE Spent Fuel Refund	DOE Spent Fuel Settlement		117,362	102,755	88,148	73,541	58,933	44,326	29,718	15,111
36	Deferred Coal Costs	Deferred Coal Costs		(1,788,253)	(1,611,761)	(1,524,387)	(1,424,362)	(1,334,966)	(1,241,878)	(1,151,516)	(1,058,953)
37	Reg Asset LVGS Decommission	LVGS Decommissioning		(85,366)	(86,201)	(87,045)	(87,896)	(88,756)	(89,625)	(90,502)	(91,387)
38	Reg Liab LVGS Decommission	LVGS Decommissioning		469,780	474,376	479,017	483,703	488,436	493,215	498,041	502,914
39	PCB Refinancing Hedge	PCB Refinancing		(6,850,475)	(6,822,734)	(6,794,995)	(6,767,254)	(6,739,514)	(6,711,774)	(6,684,034)	(6,656,294)
40	Reg Liab Renewables Fed Grant										
41	Reg Liab Renewables St Credit	Renewable NM AETC		1,676,154	1,669,780	1,663,405	1,657,031	1,650,657	1,644,283	1,637,909	1,631,535
42	Alvarado Square Lease	Alvarado Square Abandonment		(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)
43	TOU Reg asset/liab	TOU Reg asset/liab									
44	ARO Liability	Asset Retirement Obligation									
45	Total Regulatory Assets and Liabilities			(23,259,766)	(22,887,771)	(22,604,860)	(22,309,259)	(22,024,250)	(21,735,511)	(21,449,460)	(21,161,168)

	A	B	M	N	O	P	Q	R	S	T	U	V
1		PNM Exhibit MFH-2										
2		ADIT-11: MDCs - Regulatory Asset/Liabilities										
3		Hyperlink to Lead Sheet										
4		Base period: Company Records										
5		See testimony of PNM Witness Monroy regarding										
6			2014	2014	2014	2014	2014	2015	2015	2015		
7		Regulatory Assets & Liabilities	August	September	October	November	December	January	February	March	Base Period Adjustments	Adjusted Base Period
8												
9												
10		Coal Mine Decommissioning-Surface	35,294,128	34,803,932	34,313,736	33,823,540	33,333,344	32,843,148	32,352,952	31,862,756	(22,067,921)	9,794,835
11		PV 1&2 Prudence Audit	(256,322)	(229,391)	(202,460)	(175,530)	(148,599)	(129,793)	(118,487)	(107,161)	-	(107,161)
12		PV 1&2 Combustion Engineering	(307,938)	(302,015)	(296,092)	(290,169)	(284,246)	(278,323)	(272,400)	(266,477)	-	(266,477)
13		Palo Verde DOE Spent Fuel Refund	0	0	0	(3,625,098)	(3,625,098)	(3,625,098)	(3,625,098)	(3,653,781)	22,157	(5,631,624)
14		Deferred Coal Costs	2,432,592	2,204,506	1,969,713	1,740,659	1,503,026	1,247,772	1,247,772	1,247,772	-	1,247,772
15		Reg Asset LVGS Decommission	233,168	235,459	237,772	240,109	242,468	244,850	247,256	249,685	-	249,685
16		Reg Liab LVGS Decommission	(1,283,151)	(1,295,758)	(1,308,489)	(1,321,345)	(1,334,327)	(1,347,437)	(1,360,675)	(1,374,044)	-	(1,374,044)
17		PCB Refinancing Hedge	16,740,584	16,670,213	16,599,843	16,529,472	16,459,102	16,388,731	16,318,361	16,247,990	-	16,247,990
18		Reg Liab Renewables Fed Grant										
19		Reg Liab Renewables St Credit	(4,104,421)	(4,088,251)	(4,072,081)	(4,055,911)	(4,039,741)	(4,023,571)	(4,007,401)	(3,991,231)	-	(3,991,231)
20		Alvarado Square Lease	3,834,986	3,834,986	3,834,986	3,834,986	3,834,986	3,834,986	3,834,986	3,834,986	-	3,834,986
21		TOU										
22		ARO Liability										
23		Total Regulatory Assets and Liabilities	52,583,626	51,833,681	51,076,928	48,700,713	45,940,914	45,155,265	44,617,265	42,050,475	(22,045,764)	20,004,711
24												
25												
26												
27		ADIT combined Fed & state rate	39.42%	39.42%	39.42%	39.42%	39.42%	39.20%	39.20%	39.20%	Pro-rata	
28												
29												
30		Recalculated ADIT on Reg asset/liab										
31												
32		Coal Mine Decommissioning-Surface	(13,979,612)	(13,786,377)	(13,593,141)	(13,399,906)	(13,206,671)	(13,014,514)	(12,822,357)	(12,630,200)	8,747,588	(3,882,612)
33		PV 1&2 Prudence Audit	56,778	50,860	44,941	39,023	33,104	28,994	26,523	24,053	-	24,053
34		PV 1&2 Combustion Engineering	121,993	119,658	117,324	114,989	112,654	110,332	108,010	105,688	-	105,688
35		Palo Verde DOE Spent Fuel Refund	(0)	(0)	(0)	1,429,014	1,429,014	1,429,014	1,429,014	2,224,257	(8,717)	2,215,541
36		Deferred Coal Costs	(966,607)	(876,695)	(784,140)	(693,847)	(600,172)	(500,112)	(500,112)	(500,112)	-	(500,112)
37		Reg Asset LVGS Decommission	(92,281)	(93,185)	(94,096)	(95,017)	(95,947)	(96,881)	(97,824)	(98,776)	-	(98,776)
38		Reg Liab LVGS Decommission	507,835	512,805	517,824	522,891	528,009	533,148	538,338	543,578	-	543,578
39		PCB Refinancing Hedge	(6,628,554)	(6,600,814)	(6,573,074)	(6,545,334)	(6,517,594)	(6,490,009)	(6,462,424)	(6,434,838)	-	(6,434,838)
40		Reg Liab Renewables Fed Grant										
41		Reg Liab Renewables St Credit	1,625,180	1,618,786	1,612,412	1,606,038	1,599,663	1,593,325	1,586,986	1,580,648	-	1,580,648
42		Alvarado Square Lease	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	(1,518,271)	-	(1,518,271)
43		TOU Reg asset/liab										
44		ARO Liability										
45		Total Regulatory Assets and Liabilities	(20,873,558)	(20,573,232)	(20,270,222)	(18,540,421)	(18,236,211)	(17,924,974)	(17,712,117)	(16,703,974)	8,738,871	(7,965,103)

A	B	W	X	Y	Z	AA	AB	AC	AD	AE
1	PNM Exhibit MFH-2									
2	ADIT-11: MDCs - Regulatory Asset/Liabilities									
3	Hyperlink to Lead Sheet									
4	Base period: Company Records									
5	See testimony of PNM Witness Monroy regardi									
6		2015	2015	2015	2015	2016	2016	2016	2016	
7	Regulatory Assets & Liabilities	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	
8										
9										
10	Coal Mine Decommissioning-Surface	8,890,697	8,740,007	8,589,317	8,438,627	8,287,938	8,137,248	7,986,558	7,835,868	
11	PV 1&2 Prudence Audit	(39,345)	(28,039)	(16,733)	(5,427)	0	0	0	0	
12	PV 1&2 Combustion Engineering	(230,939)	(225,016)	(219,093)	(213,170)	(207,247)	(201,324)	(195,401)	(189,478)	
13	Palo Verde DOE Spent Fuel Refund	(5,631,624)	(5,395,973)	(5,162,322)	(4,927,671)	(4,693,020)	(4,458,369)	(4,223,718)	(3,989,067)	
14	Deferred Coal Costs	719,159	623,886	531,686	436,413	341,140	255,086	159,813	67,613	
15	Reg Asset LVGS Decommission	264,770	253,738	242,706	231,674	220,642	209,610	198,578	187,545	
16	Reg Liab LVGS Decommission	(1,457,060)	(1,396,349)	(1,335,638)	(1,274,927)	(1,214,216)	(1,153,506)	(1,092,795)	(1,032,084)	
17	PCB Refinancing Hedge	15,825,768	15,755,397	15,685,027	15,614,656	15,544,286	15,473,915	15,403,545	15,333,174	
18	Reg Liab Renewables Fed Grant									
19	Reg Liab Renewables St Credit	(3,894,211)	(3,878,041)	(3,861,871)	(3,845,701)	(3,829,531)	(3,813,361)	(3,797,191)	(3,781,021)	
20	Alvarado Square Lease	3,834,986	3,771,070	3,707,153	3,643,237	3,579,320	3,515,404	3,451,487	3,387,571	
21	TOU	250,000	239,583	229,167	218,750	208,333	197,917	187,500	177,083	
22	ARO Liability	(118,637)	(118,637)	(118,637)	(118,637)	(118,637)	(118,637)	(118,637)	(118,637)	
23	Total Regulatory Assets and Liabilities	18,532,200	18,340,626	18,152,124	17,960,549	17,768,095	17,569,434	17,366,553	17,166,745	
24										
25										
26										
27	ADIT combined Fed & state rate	39.20%	39.20%	39.20%	39.20%	39.02%	39.02%	39.02%	39.02%	
28										
29										
30	Recalculated ADIT on Reg asset/liab	Linkage Period								
31		ADIT change								
32	Coal Mine Decommissioning-Surface	354,422	(3,528,190)	(3,469,120)	(3,410,049)	(3,350,979)	(3,292,180)	(3,233,381)	(3,174,581)	(3,115,782)
33	PV 1&2 Prudence Audit	(14,825)	9,228	6,757	4,286	1,815	-	-	-	-
34	PV 1&2 Combustion Engineering	(13,931)	91,757	89,436	87,114	84,792	82,481	80,170	77,859	75,547
35	Palo Verde DOE Spent Fuel Refund	(0)	2,215,540	2,123,557	2,031,574	1,939,591	1,848,030	1,756,469	1,664,908	1,573,348
36	Deferred Coal Costs	207,216	(292,896)	(255,549)	(219,406)	(182,059)	(144,884)	(111,306)	(74,130)	(38,154)
37	Reg Asset LVGS Decommission	(5,913)	(104,690)	(100,365)	(96,041)	(91,716)	(87,411)	(83,107)	(78,802)	(74,497)
38	Reg Liab LVGS Decommission	32,542	576,120	552,322	528,523	504,724	481,035	457,346	433,656	409,967
39	PCB Refinancing Hedge	165,511	(6,269,327)	(6,241,742)	(6,214,156)	(6,186,571)	(6,159,113)	(6,131,654)	(6,104,196)	(6,076,737)
40	Reg Liab Renewables Fed Grant	-								
41	Reg Liab Renewables St Credit	(38,032)	1,542,616	1,536,277	1,529,938	1,523,600	1,517,290	1,510,981	1,504,671	1,498,362
42	Alvarado Square Lease	-	(1,518,271)	(1,493,216)	(1,468,160)	(1,443,105)	(1,418,165)	(1,393,225)	(1,368,285)	(1,343,344)
43	TOU Reg asset/liab	(98,000)	(98,000)	(93,917)	(89,833)	(85,750)	(81,665)	(77,621)	(73,556)	(69,492)
44	ARO Liability	-	-	46,506	93,012	139,517	185,810	232,102	278,394	324,686
45	Total Regulatory Assets and Liabilities	588,991	(7,376,112)	(7,299,053)	(7,223,200)	(7,146,141)	(7,068,792)	(6,993,226)	(6,914,062)	(6,836,097)

	A	B	AF	AG	AH	AI	AJ	AK	AL	AM
1		PNM Exhibit MFH-2								
2		ADIT-11: MDCs - Regulatory Asset/Liabilities								
3		Hyperlink to Lead Sheet								
4		Base period: Company Records								
5		See testimony of PNM Witness Monroy regardi								
6			2016	2016	2016	2016		2016		
7		Regulatory Assets & Liabilities	May	Jun	Jul	Aug		Sept	Test Period Adjustments	Adjusted Test Period
8										
9										
10		Coal Mine Decommissioning-Surface	7,685,178	7,534,489	7,383,799	7,233,109		7,082,419		7,082,419
11		PV 1&2 Prudence Audit	0	0	0	0		-		-
12		PV 1&2 Combustion Engineering	(183,555)	(177,632)	(171,709)	(165,786)		(159,863)		(159,863)
13		Palo Verde DOE Spent Fuel Refund	(3,754,416)	(3,519,765)	(3,285,114)	(3,050,463)		(2,815,812)		(2,815,812)
14		Deferred Coal Costs	0	0	0	0		-		-
15		Reg Asset LVGS Decommission	176,513	165,481	154,449	143,417		132,385		132,385
16		Reg Liab LVGS Decommission	(971,373)	(910,662)	(849,952)	(789,241)		(728,530)		(728,530)
17		PCB Refinancing Hedge	15,262,804	15,192,433	15,122,063	15,051,692		14,981,322		14,981,322
18		Reg Liab Renewables Fed Grant								-
19		Reg Liab Renewables St Credit	(3,764,851)	(3,748,681)	(3,732,511)	(3,716,341)		(3,700,171)		(3,700,171)
20		Alvarado Square Lease	3,323,655	3,259,738	3,195,822	3,131,905		3,067,989		3,067,989
21		TOU	166,667	156,250	145,833	135,417		125,000	(125,000)	-
22		ARO Liability	(949,098)	(1,067,735)	(1,186,372)	(1,305,009)		(1,423,647)		(1,423,647)
23		Total Regulatory Assets and Liabilities	16,991,524	16,883,916	16,776,308	16,668,700		16,561,092	(125,000)	16,436,092
24										
25										
26										
27		ADIT combined Fed & state rate	39.02%	39.02%	39.02%	39.02%	39.02%	39.02%	Pro-rata	
28										
29										
30		Recalculated ADIT on Reg asset/liabs					Test Period ADIT Change			
31										
32		Coal Mine Decommissioning-Surface	(3,056,983)	(2,998,184)	(2,939,385)	(2,880,586)	705,404	(2,821,787)	-	(2,821,787)
33		PV 1&2 Prudence Audit	-	-	-	-	(9,228)	-		-
34		PV 1&2 Combustion Engineering	73,236	70,925	68,614	66,303	(27,766)	63,992	-	63,992
35		Palo Verde DOE Spent Fuel Refund	1,481,787	1,390,226	1,298,665	1,207,104	(1,099,997)	1,115,544	-	1,115,544
36		Deferred Coal Costs		-	-	-	292,896	0		0
37		Reg Asset LVGS Decommission	(70,193)	(65,888)	(61,583)	(57,278)	51,716	(52,974)	-	(52,974)
38		Reg Liab LVGS Decommission	386,277	362,588	338,899	315,209	(284,600)	291,520	-	291,520
39		PCB Refinancing Hedge	(6,049,278)	(6,021,820)	(5,994,361)	(5,966,903)	329,883	(5,939,444)	-	(5,939,444)
40		Reg Liab Renewables Fed Grant								-
41		Reg Liab Renewables St Credit	1,492,052	1,485,743	1,479,433	1,473,124	(75,802)	1,466,814	-	1,466,814
42		Alvarado Square Lease	(1,318,404)	(1,293,464)	(1,268,524)	(1,243,584)	299,627	(1,218,644)	-	(1,218,644)
43		TOU Reg asset/liab	(65,427)	(61,363)	(57,298)	(53,233)	48,831	(49,169)	49,169	-
44		ARO Liability	370,979	417,271	463,563	509,855	556,148	556,148		556,148
45		Total Regulatory Assets and Liabilities	(6,755,954)	(6,713,966)	(6,671,977)	(6,629,989)	788,112	(6,588,000)	49,169	(6,538,831)

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5			FY15	FY15	FY15	FY15	FY15	FY15	FY15
5		PNM	Adjusted Base	Apr	May	Jun	Jul	Aug	Sep	Oct
6		Book Depreciation Expense								
7		Generation		3,161,600.07	3,173,422.80	3,172,858.45	3,184,194.85	3,186,744.55	3,191,740.35	3,853,740.51
8		Renewable generation - pre 2015		528,041.83	528,041.83	528,041.83	528,041.83	528,041.83	528,041.83	533,297.85
9		Renewable generation - 2015		-	4,688.46	4,688.46	4,688.46	4,688.46	4,688.46	4,688.46
10		PV3 generation		359,810.35	360,422.30	366,166.50	368,416.69	368,463.84	368,730.98	390,879.96
11		Transmission		1,122,506.61	1,171,844.79	1,180,643.96	1,190,331.90	1,198,315.45	1,203,852.61	1,473,557.72
12		HLM transmission		40,675.56	40,675.56	40,675.56	40,675.56	40,675.56	40,675.56	52,677.11
13		PV3 transmission		16,861.37	16,875.57	17,008.83	17,057.41	17,058.51	17,064.70	19,549.39
14		Distribution		2,826,173.05	2,841,239.84	2,833,384.37	2,819,915.33	2,825,029.30	2,830,557.45	2,998,904.12
15		Renewable distribution		30,013.33	30,013.33	30,013.33	30,013.33	30,013.33	30,013.33	32,426.89
16		General		885,059.04	875,013.78	845,404.39	766,695.03	712,970.54	708,592.40	946,614.18
17		Corporate Allocation		-	-	-	-	-	-	-
18		Nuc Fuel 1&2		1,455,752.06	1,504,277.25	1,455,752.00	1,504,277.13	1,504,277.25	1,455,751.94	982,542.19
19		Nuc Fuel 3		71,262.55	498,838.22	712,626.00	736,380.25	736,380.19	712,626.00	736,380.31
20										
21		Total Book		10,497,756	11,045,354	11,187,264	11,190,688	11,152,659	11,092,336	12,025,259
22		Add: EIP acquisition amort (ORB)		48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00
23		Add: PV acquisition amort (ORB)		30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00
24		Add: PV 2 lease acquis amort (OA)		-	-	-	-	-	-	-
25		Less: corp allocation		-	-	-	-	-	-	-
26		total Book before corp alloc		10,577,013	11,124,611	11,266,521	11,269,945	11,231,916	11,171,593	12,104,516
27										
28										
29		Tax Depreciation Expense on Additions								
30		Generation		149,097.12	187,122.28	236,438.32	238,619.88	244,956.68	277,175.28	294,753.79
31		Renewable generation- 2015		33,810.22	32,699.38	30,653.63	25,878.95	17,505.52	4,930.85	(14,756.02)
32		PV3 generation		807.81	19,936.57	47,427.82	47,162.10	47,794.54	48,270.48	49,675.06
33		Transmission		101,218.99	104,046.20	117,786.17	118,132.20	147,754.09	165,858.11	474,955.20
34		HLM transmission		-	-	-	-	-	-	-
35		PV3 transmission		-	-	-	-	-	-	-
36		Distribution		56,335.60	68,399.28	102,206.22	131,786.40	153,187.98	188,338.92	331,026.90
37		Renewable distribution		-	-	-	-	-	-	-
38		General		34,892.53	43,621.13	70,624.45	76,419.89	82,182.12	96,775.07	317,494.30
39		Corporate Allocation		-	-	-	-	-	-	-
40		Nuc Fuel 1&2		239,416.14	239,638.64	244,695.78	319,709.12	324,549.12	555,104.12	571,370.78
41		Nuc Fuel 3		38,479.68	38,552.18	41,037.89	41,234.56	43,794.56	315,059.56	323,126.22
42										
43		Total Tax on Additions		654,058	734,016	890,870	998,943	1,061,725	1,651,512	2,347,646
44										
45		Tax Depreciation Expense on Existing plant								
46		Generation		4,590,703.76	4,590,703.76	4,590,703.76	4,590,703.76	4,590,703.76	4,590,703.76	4,590,703.76
47		Renewable generation - pre 2015		811,862.70	811,862.70	811,862.70	811,862.70	811,862.70	811,862.70	811,862.70
48		PV3 generation		213,729.23	213,729.23	213,729.23	213,729.23	213,729.23	213,729.23	213,729.23
49		Transmission		1,527,580.83	1,527,580.83	1,527,580.83	1,527,580.83	1,527,580.83	1,527,580.83	1,527,580.83
50		HLM transmission		-	-	-	-	-	-	-
51		PV3 transmission		-	-	-	-	-	-	-
52		Distribution		2,946,306.91	2,946,306.91	2,946,306.91	2,946,306.91	2,946,306.91	2,946,306.91	2,946,306.91
53		Renewable distribution		-	-	-	-	-	-	-
54		General		12,299.76	12,299.76	12,299.76	12,299.76	12,299.76	12,299.76	12,299.76
55		Corporate Allocation		-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5			FY15	FY15	FY15	FY15	FY15	FY15	FY15
5		PNM	Adjusted Base	Apr	May	Jun	Jul	Aug	Sep	Oct
56		Nuc Fuel 1&2		533,475.67	533,475.67	533,475.67	533,475.67	533,475.67	533,475.67	533,475.67
57		Nuc Fuel 3		195,014.37	195,014.37	195,014.37	195,014.37	195,014.37	195,014.37	195,014.37
58										
59										
60		Total Tax on Existing		10,830,973	10,830,973	10,830,973	10,830,973	10,830,973	10,830,973	10,830,973
61										
62										
63		Temporary Difference								
64		Generation		(1,547,775)	(1,573,977)	(1,623,858)	(1,614,703)	(1,618,490)	(1,645,713)	(1,001,291)
65		Renewable generation - pre 2015		(283,821)	(283,821)	(283,821)	(283,821)	(283,821)	(283,821)	(278,565)
66		Renewable generation - 2015		(33,810)	(28,011)	(25,965)	(21,190)	(12,817)	(242)	19,444
67		PV3 generation		145,273	126,757	105,009	107,525	106,940	106,731	127,476
68		Transmission		(457,462)	(410,951)	(415,892)	(406,550)	(428,188)	(440,755)	(480,147)
69		HLM transmission		40,676	40,676	40,676	40,676	40,676	40,676	52,677
70		PV3 transmission		16,861	16,876	17,009	17,057	17,059	17,065	19,549
71		Distribution		(176,469)	(173,466)	(215,129)	(258,178)	(274,466)	(304,088)	(278,430)
72		Renewable distribution		30,013	30,013	30,013	30,013	30,013	30,013	32,427
73		General		837,867	819,093	762,480	677,975	618,489	599,518	616,820
74		Corporate Allocation								
75		Nuc Fuel 1&2		682,880	731,163	677,581	651,092	646,252	367,172	(122,304)
76		Nuc Fuel 3		(162,231)	265,272	476,574	500,131	497,571	202,552	218,240
77										
78										
79		Total Temporary Difference		(908,018)	(440,378)	(455,323)	(559,972)	(660,782)	(1,310,893)	(1,074,104)
80		check total		-	0	0	0	-	-	-
81										
82		ADIT before proration								
83	Liberalized Depreciation - Generat	Generation		(606,728)	(616,999)	(636,552)	(632,963)	(634,448)	(645,119)	(392,506)
84	Liberalized Depreciation - Renewa	Renewable generation - pre 2015		(111,258)	(111,258)	(111,258)	(111,258)	(111,258)	(111,258)	(109,197)
85	Liberalized Depreciation - Generat	Renewable generation - 2015		(13,254)	(10,980)	(10,178)	(8,307)	(5,024)	(95)	7,622
86	Liberalized Depreciation - PV 3	PV3 generation		56,947	49,689	41,164	42,150	41,921	41,839	49,970
87	Liberalized Depreciation - Transmi	Transmission		(179,325)	(161,093)	(163,030)	(159,368)	(167,850)	(172,776)	(188,218)
88	Liberalized Depreciation - Transmi	HLM transmission (with Trans)		15,945	15,945	15,945	15,945	15,945	15,945	20,649
89	Liberalized Depreciation - PV 3	PV3 transmission (with PV3 gen)		6,610	6,615	6,667	6,687	6,687	6,689	7,663
90	Liberalized Depreciation - Distrib	Distribution		(69,176)	(67,999)	(84,330)	(101,206)	(107,591)	(119,203)	(109,144)
91	Liberalized Depreciation - Renewa	Renewable distribution (with renew)		11,765	11,765	11,765	11,765	11,765	11,765	12,711
92	Liberalized Depreciation - Other	General		328,444	321,084	298,892	265,766	242,448	235,011	241,793
93		Corporate Allocation								
94	Nuclear Fuel Amortization PV 1&2	Nuc Fuel 1&2		267,681	286,616	265,612	255,228	253,331	143,931	(47,943)
95	Nuclear Fuel Amortization PV 3	Nuc Fuel 3		(63,595)	103,986	186,817	196,051	195,048	79,400	85,550
96										
97										
98		Total ADIT change before proration		(355,943)	(172,628)	(178,487)	(219,509)	(259,027)	(513,870)	(421,049)
99										
100		Numerator Days		365	365	365	365	365	365	365
101		Denominator Days		365	365	365	365	365	365	365
102										
103										
104		ADIT after proration								
105		Generation		(606,728)	(616,999)	(636,552)	(632,963)	(634,448)	(645,119)	(392,506)

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5			FY15	FY15	FY15	FY15	FY15	FY15	FY15
5		PNM	Adjusted Base	Apr	May	Jun	Jul	Aug	Sep	Oct
106		Renewable generation - pre 2015		(111,258)	(111,258)	(111,258)	(111,258)	(111,258)	(111,258)	(109,197)
107		Renewable generation - 2015		(13,254)	(10,980)	(10,178)	(8,307)	(5,024)	(95)	7,622
108		PV3 generation		56,947	49,689	41,164	42,150	41,921	41,839	49,970
109		Transmission		(179,325)	(161,093)	(163,030)	(159,368)	(167,850)	(172,776)	(188,218)
110		HLM transmission		15,945	15,945	15,945	15,945	15,945	15,945	20,649
111		PV3 transmission		6,610	6,615	6,667	6,687	6,687	6,689	7,663
112		Distribution		(69,176)	(67,999)	(84,330)	(101,206)	(107,591)	(119,203)	(109,144)
113		Renewable distribution		11,765	11,765	11,765	11,765	11,765	11,765	12,711
114		General		328,444	321,084	298,892	265,766	242,448	235,011	241,793
115		Corporate Allocation								
116		Nuc Fuel 1&2		267,681	286,616	265,612	255,228	253,331	143,931	(47,943)
117		Nuc Fuel 3		(63,595)	103,986	186,817	196,051	195,048	79,400	85,550
118				-	-	-	-	-	-	-
119										
120		Total ADIT change after proration		(355,943)	(172,628)	(178,487)	(219,509)	(259,027)	(513,870)	(421,049)
121										
122										
123	Liberalized Depreciation - Corp All	Corp Alloc ADIT change before pro		160,873.17	169,123.52	147,894.27	141,016.91	133,952.37	120,785.56	373,334.74
124		Corp Alloc ADIT change after pro		160,873.17	169,123.52	147,894.27	141,016.91	133,952.37	120,785.56	373,334.74
125										
126		ADIT balance after proration								
127	Liberalized Depreciation - Generat	Generation	(410,297,117)	(410,903,844)	(411,520,843)	(412,157,396)	(412,790,359)	(413,424,807)	(414,069,926)	(414,462,433)
128	Liberalized Depreciation - Renewa	Renewable generation - pre 2015	(46,876,599)	(46,987,857)	(47,099,115)	(47,210,373)	(47,321,631)	(47,432,888)	(47,544,146)	(47,653,344)
129	Liberalized Depreciation - Generat	Renewable generation - 2015		(13,254)	(24,234)	(34,412)	(42,719)	(47,743)	(47,838)	(40,216)
130	Liberalized Depreciation - PV 3	PV3 generation	(68,917,842)	(68,860,895)	(68,811,206)	(68,770,043)	(68,727,893)	(68,685,972)	(68,644,133)	(68,594,163)
131	Liberalized Depreciation - Transmi	Transmission	(92,954,107)	(93,133,432)	(93,294,525)	(93,457,555)	(93,616,922)	(93,784,772)	(93,957,548)	(94,145,766)
132	Liberalized Depreciation - Transmi	HLM transmission (with Trans)		15,945	31,890	47,834	63,779	79,724	95,669	116,318
133	Liberalized Depreciation - PV 3	PV3 transmission (with PV3 gen)	(68,917,842)	(68,911,232)	(68,904,617)	(68,897,950)	(68,891,263)	(68,884,576)	(68,877,887)	(68,870,223)
134	Liberalized Depreciation - Distribu	Distribution	(195,576,970)	(195,646,146)	(195,714,145)	(195,798,475)	(195,899,681)	(196,007,272)	(196,126,474)	(196,235,619)
135	Liberalized Depreciation - Renewa	Renewable distribution (with renew)		11,765	23,530	35,296	47,061	58,826	70,591	83,303
136	Liberalized Depreciation - Other	General	1,577,415	1,905,859	2,226,943	2,525,836	2,791,602	3,034,049	3,269,060	3,510,854
137	Liberalized Depreciation - Corp	Corporate Allocation (with General)	-	160,873	329,997	477,891	618,908	752,860	873,646	1,246,981
138	Nuclear Fuel Amortization PV 1&2	Nuc Fuel 1&2	6,360,182	6,627,863	6,914,479	7,180,091	7,435,319	7,688,550	7,832,581	7,784,638
139	Nuclear Fuel Amortization PV 3	Nuc Fuel 3	3,180,091	3,116,496	3,220,483	3,407,300	3,603,351	3,798,399	3,877,800	3,963,349
140										
141										
142		Total ADIT balance after proration	(872,422,789)	(872,617,859)	(872,621,364)	(872,651,956)	(872,730,448)	(872,855,522)	(873,248,607)	(873,296,320)

	A	B	K	L	M	N	O	P	Q	R
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5		FY15	FY15	FY16	FY16	FY16	FY16	FY16	FY16
5		PNM	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
6		Book Depreciation Expense								
7		Generation	3,865,905.18	3,904,325.84	4,022,057.38	4,357,807.11	4,358,114.39	4,352,930.86	4,368,323.02	4,374,628.59
8		Renewable generation - pre 2015	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85
9		Renewable generation - 2015	4,688.46	104,469.86	215,767.42	215,767.42	215,767.42	215,767.42	215,767.42	215,767.42
10		PV3 generation	390,738.12	392,976.73	396,608.42	396,770.33	396,891.18	396,652.94	397,002.29	398,497.73
11		Transmission	1,494,223.57	1,514,060.96	1,532,976.04	1,555,667.16	1,568,965.66	1,585,388.28	1,587,161.42	1,660,149.88
12		HLM transmission	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11
13		PV3 transmission	19,612.09	19,664.29	19,757.96	19,762.02	19,765.91	19,754.77	19,764.08	19,801.52
14		Distribution	3,024,204.37	3,028,730.17	3,050,562.23	3,053,926.67	3,058,438.99	3,062,838.01	3,071,120.20	3,074,558.99
15		Renewable distribution	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89
16		General	960,387.47	962,044.42	963,879.63	964,812.75	966,234.04	965,951.47	967,678.67	940,914.73
17		Corporate Allocation	-	-	-	-	-	-	-	-
18		Nuc Fuel 1&2	1,100,023.59	1,521,246.56	1,635,791.18	1,530,256.06	1,635,791.00	986,471.41	1,120,586.69	1,583,023.62
19		Nuc Fuel 3	712,626.00	744,727.88	801,075.19	749,392.81	801,075.12	775,234.00	801,075.06	775,234.00
20										
21		Total Book	12,190,811	12,810,649	13,256,877	13,462,564	13,639,446	12,979,391	13,166,881	13,660,378
22		Add: EIP acquisition amort (ORB)	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00
23		Add: PV acquisition amort (ORB)	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00
24		Add: PV 2 lease acquis amort (OA)				168,680.00	168,680.00	168,680.00	168,680.00	168,680.00
25		Less: corp allocation	-	-	-	-	-	-	-	-
26		Total Book before corp alloc	12,270,068	12,889,906	13,336,134	13,710,501	13,887,383	13,227,328	13,414,818	13,908,315
27										
28										
29		<u>Tax Depreciation Expense on Additions</u>								
30		Generation	884,920.61	4,693,630.51	2,291,175.23	2,297,272.46	2,304,169.14	2,307,838.17	2,320,613.58	2,353,282.60
31		Renewable generation- 2015	3,142,678.11	9,778,176.99	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59
32		PV3 generation	73,557.41	142,760.79	75,599.98	75,841.86	76,011.43	76,772.22	80,479.22	88,064.35
33		Transmission	482,797.14	672,738.74	418,637.84	423,492.35	574,507.47	583,143.56	583,392.57	728,077.21
34		HLM transmission	-	-	-	-	-	-	-	-
35		PV3 transmission	-	-	-	-	-	-	-	-
36		Distribution	390,817.16	615,315.32	344,008.94	355,180.42	365,232.93	384,953.22	396,380.02	446,056.17
37		Renewable distribution	-	-	-	-	-	-	-	-
38		General	359,312.73	525,252.82	212,698.21	213,208.92	228,785.84	230,785.79	235,877.31	264,180.77
39		Corporate Allocation	-	-	-	-	-	-	-	-
40		Nuc Fuel 1&2	572,170.78	573,810.78	515,810.33	541,014.33	585,698.73	586,903.62	752,384.12	753,933.27
41		Nuc Fuel 3	323,906.22	325,706.22	214,451.83	214,944.74	215,486.94	216,089.39	328,267.14	329,041.71
42										
43		Total Tax on Additions	6,230,160	17,327,392	5,826,759	5,875,332	6,104,269	6,140,863	6,451,771	6,717,013
44										
45		<u>Tax Depreciation Expense on Existing plant</u>								
46		Generation	4,590,703.76	4,590,703.76	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05
47		Renewable generation - pre 2015	811,862.70	811,862.70	188,752.83	188,752.83	188,752.83	188,752.83	188,752.83	188,752.83
48		PV3 generation	213,729.23	213,729.23	190,371.83	190,371.83	190,371.83	190,371.83	190,371.83	190,371.83
49		Transmission	1,527,580.83	1,527,580.83	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66
50		HLM transmission	-	-	-	-	-	-	-	-
51		PV3 transmission	-	-	-	-	-	-	-	-
52		Distribution	2,946,306.91	2,946,306.91	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49
53		Renewable distribution	-	-	-	-	-	-	-	-
54		General	12,299.76	12,299.76	12,249.56	12,249.56	12,249.56	12,249.56	12,249.56	12,249.56
55		Corporate Allocation	-	-	-	-	-	-	-	-

	A	B	K	L	M	N	O	P	Q	R
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5		FY15	FY15	FY16	FY16	FY16	FY16	FY16	FY16
5		PNM	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
56		Nuc Fuel 1&2	533,475.67	533,475.67	125,070.33	125,070.33	125,070.33	125,070.33	125,070.33	125,070.33
57		Nuc Fuel 3	195,014.37	195,014.37	127,178.00	127,178.00	127,178.00	127,178.00	127,178.00	127,178.00
58										
59										
60		Total Tax on Existing	10,830,973	10,830,973	9,180,642	9,180,642	9,180,642	9,180,642	9,180,642	9,180,642
61										
62										
63		Temporary Difference								
64		Generation	(1,579,293)	(5,349,582)	(2,792,814)	(2,294,481)	(2,301,071)	(2,309,923)	(2,307,307)	(2,333,670)
65		Renewable generation - pre 2015	(278,565)	(278,565)	344,545	344,545	344,545	344,545	344,545	344,545
66		Renewable generation - 2015	(3,137,990)	(9,673,707)	(1,538,609)	(1,538,609)	(1,538,609)	(1,538,609)	(1,538,609)	(1,538,609)
67		PV3 generation	103,451	36,487	130,637	130,557	130,508	128,508	126,151	120,062
68		Transmission	(467,323)	(637,428)	(229,299)	(211,463)	(349,179)	(341,393)	(339,869)	(411,565)
69		HLM transmission	52,677	52,677	52,677	52,677	52,677	52,677	52,677	52,677
70		PV3 transmission	19,612	19,664	19,758	19,762	19,766	19,755	19,764	19,802
71		Distribution	(312,920)	(532,892)	116,125	108,318	102,778	87,456	84,312	38,074
72		Renewable distribution	32,427	32,427	32,427	32,427	32,427	32,427	32,427	32,427
73		General	588,775	424,492	738,932	739,354	725,199	722,916	719,552	663,884
74		Corporate Allocation								
75		Nuc Fuel 1&2	(5,623)	413,960	994,911	864,171	925,022	274,497	243,132	704,020
76		Nuc Fuel 3	193,705	224,007	459,445	407,270	458,410	431,967	345,630	319,014
77										
78										
79		Total Temporary Difference	(4,791,066)	(15,268,460)	(1,671,266)	(1,345,472)	(1,397,528)	(2,094,176)	(2,217,595)	(1,989,339)
80		check total	-	-	-	-	(0)	(0)	-	-
81										
82		ADIT before proration								
83	Liberalized Depreciation - Generat	Generation	(619,083)	(2,097,036)	(1,089,756)	(895,307)	(897,878)	(901,332)	(900,311)	(910,598)
84	Liberalized Depreciation - Renewa	Renewable generation - pre 2015	(109,197)	(109,197)	134,441	134,441	134,441	134,441	134,441	134,441
85	Liberalized Depreciation - Generat	Renewable generation - 2015	(1,230,092)	(3,792,093)	(600,365)	(600,365)	(600,365)	(600,365)	(600,365)	(600,365)
86	Liberalized Depreciation - PV 3	PV3 generation	40,553	14,303	50,974	50,943	50,924	50,534	49,224	46,848
87	Liberalized Depreciation - Transmi	Transmission	(183,191)	(249,872)	(89,473)	(82,513)	(136,250)	(133,212)	(132,617)	(160,593)
88	Liberalized Depreciation - Transmi	HLM transmission (with Trans)	20,649	20,649	20,555	20,555	20,555	20,555	20,555	20,555
89	Liberalized Depreciation - PV 3	PV3 transmission (with PV3 gen)	7,688	7,708	7,710	7,711	7,713	7,708	7,712	7,727
90	Liberalized Depreciation - Distribut	Distribution	(122,665)	(208,894)	45,312	42,266	40,104	34,125	32,898	14,857
91	Liberalized Depreciation - Renewa	Renewable distribution (with renew)	12,711	12,711	12,653	12,653	12,653	12,653	12,653	12,653
92	Liberalized Depreciation - Other	General	230,800	166,401	288,331	288,496	282,973	282,082	280,769	259,048
93		Corporate Allocation								
94	Nuclear Fuel Amortization PV 1&2	Nuc Fuel 1&2	(2,204)	162,272	388,214	337,200	360,944	107,109	94,870	274,709
95	Nuclear Fuel Amortization PV 3	Nuc Fuel 3	75,933	87,811	179,276	158,917	178,872	168,553	134,865	124,479
96					-	-	-	-	-	-
97										
98		Total ADIT change before proration	(1,878,098)	(5,985,236)	(652,128)	(525,003)	(545,316)	(817,148)	(865,305)	(776,240)
99										
100		Numerator Days	365	365	365	365	365	365	365	365
101		Denominator Days	365	365	365	365	365	365	365	365
102										
103										
104		ADIT after proration								
105		Generation	(619,083)	(2,097,036)	(1,089,756)	(895,307)	(897,878)	(901,332)	(900,311)	(910,598)

	A	B	K	L	M	N	O	P	Q	R
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5		FY15	FY15	FY16	FY16	FY16	FY16	FY16	FY16
5		PNM	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
106	Renewable generation - pre 2015	(109,197)	(109,197)	134,441	134,441	134,441	134,441	134,441	134,441	134,441
107	Renewable generation - 2015	(1,230,092)	(3,792,093)	(600,365)	(600,365)	(600,365)	(600,365)	(600,365)	(600,365)	(600,365)
108	PV3 generation	40,553	14,303	50,974	50,943	50,924	50,534	49,224	46,848	
109	Transmission	(183,191)	(249,872)	(89,473)	(82,513)	(136,250)	(133,212)	(132,617)	(160,593)	
110	HLM transmission	20,649	20,649	20,555	20,555	20,555	20,555	20,555	20,555	
111	PV3 transmission	7,688	7,708	7,710	7,711	7,713	7,708	7,712	7,727	
112	Distribution	(122,665)	(208,894)	45,312	42,266	40,104	34,125	32,898	14,857	
113	Renewable distribution	12,711	12,711	12,653	12,653	12,653	12,653	12,653	12,653	
114	General	230,800	166,401	288,331	288,496	282,973	282,082	280,769	259,048	
115	Corporate Allocation									
116	Nuc Fuel 1&2	(2,204)	162,272	388,214	337,200	360,944	107,109	94,870	274,709	
117	Nuc Fuel 3	75,933	87,811	179,276	158,917	178,872	168,553	134,865	124,479	
118		-	-	-	-	-	-	-	-	
119										
120	Total ADIT change after proration	(1,878,098)	(5,985,236)	(652,128)	(525,003)	(545,316)	(817,148)	(865,305)	(776,240)	
121										
122										
123	Liberalized Depreciation - Corp All	Corp Alloc ADIT change before pro	327,166.40	(694,048.47)	306,520.75	306,546.54	309,111.78	305,500.51	306,137.41	281,411.54
124		Corp Alloc ADIT change after pro	327,166.40	(694,048.47)	306,520.75	306,546.54	309,111.78	305,500.51	306,137.41	281,411.54
125										
126		ADIT balance after proration								
127	Liberalized Depreciation - Generat	Generation	(415,081,515)	(417,178,552)	(418,268,308)	(419,163,614)	(420,061,492)	(420,962,824)	(421,863,135)	(422,773,733)
128	Liberalized Depreciation - Renewa	Renewable generation - pre 2015	(47,762,541)	(47,871,738)	(47,737,297)	(47,602,855)	(47,468,414)	(47,333,973)	(47,199,531)	(47,065,090)
129	Liberalized Depreciation - Generat	Renewable generation - 2015	(1,270,308)	(5,062,401)	(5,662,766)	(6,263,132)	(6,863,497)	(7,463,862)	(8,064,228)	(8,664,593)
130	Liberalized Depreciation - PV 3	PV3 generation	(68,553,610)	(68,539,307)	(68,488,333)	(68,437,390)	(68,386,465)	(68,335,931)	(68,286,707)	(68,239,859)
131	Liberalized Depreciation - Transmi	Transmission	(94,328,957)	(94,578,829)	(94,668,301)	(94,750,814)	(94,887,064)	(95,020,275)	(95,152,892)	(95,313,485)
132	Liberalized Depreciation - Transmi	HLM transmission (with Trans)	136,968	157,617	178,172	198,726	219,281	239,836	260,390	280,945
133	Liberalized Depreciation - PV 3	PV3 transmission (with PV3 gen)	(68,862,536)	(68,854,827)	(68,847,118)	(68,839,406)	(68,831,694)	(68,823,985)	(68,816,274)	(68,808,547)
134	Liberalized Depreciation - Distribut	Distribution	(196,358,283)	(196,567,177)	(196,521,865)	(196,479,599)	(196,439,496)	(196,405,370)	(196,372,472)	(196,357,615)
135	Liberalized Depreciation - Renewa	Renewable distribution (with renew)	96,014	108,725	121,378	134,031	146,684	159,337	171,990	184,643
136	Liberalized Depreciation - Other	General	3,741,654	3,908,054	4,196,386	4,484,882	4,767,854	5,049,936	5,330,705	5,589,753
137	Liberalized Depreciation - Corp	Corporate Allocation (with General)	1,574,147	880,098	1,186,619	1,493,166	1,802,278	2,107,778	2,413,915	2,695,327
138	Nuclear Fuel Amortization PV 1&2	Nuc Fuel 1&2	7,782,434	7,944,706	8,332,920	8,670,120	9,031,064	9,138,172	9,233,043	9,507,751
139	Nuclear Fuel Amortization PV 3	Nuc Fuel 3	4,039,282	4,127,093	4,306,368	4,465,285	4,644,157	4,812,710	4,947,575	5,072,054
140										
141										
142		Total ADIT balance after proration	(874,847,252)	(881,526,537)	(881,872,144)	(882,090,601)	(882,326,804)	(882,838,451)	(883,397,619)	(883,892,448)

	A	B	S	T	U	V	W	X	Y	Z
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5		FY16	FY16	FY16					
5		PNM	Jul	Aug	Sep			2015Q2	2015Q3	2015Q4
6		Book Depreciation Expense								
7		Generation	4,377,789.27	4,382,207.86	4,384,860.33					
8		Renewable generation - pre 2015	533,297.85	533,297.85	533,297.85					
9		Renewable generation - 2015	215,767.42	215,767.42	215,767.42					
10		PV3 generation	400,720.55	401,394.63	401,418.68					
11		Transmission	1,712,487.49	1,715,159.45	1,716,195.65					
12		HLM transmission	52,677.11	52,677.11	52,677.11					
13		PV3 transmission	19,851.99	19,868.87	19,869.47					
14		Distribution	3,085,023.29	3,094,387.63	3,098,934.90					
15		Renewable distribution	32,426.89	32,426.89	32,426.89					
16		General	919,261.37	920,930.64	925,943.73					
17		Corporate Allocation	-	-	-					
18		Nuc Fuel 1&2	1,635,791.18	1,635,790.88	1,583,023.68					
19		Nuc Fuel 3	801,075.19	801,075.00	775,234.00					
20										
21		Total Book	13,786,170	13,804,984	13,739,650					
22		Add: EIP acquisition amort (ORB)	48,831.00	48,831.00	48,831.00					
23		Add: PV acquisition amort (ORB)	30,426.00	30,426.00	30,426.00					
24		Add: PV 2 lease acquis amort (OA)	168,680.00	168,680.00	168,680.00					
25		Less: corp allocation	-	-	-					
26		total Book before corp alloc	14,034,107	14,052,921	13,987,587	227,465,180				
27										
28										
29		<u>Tax Depreciation Expense on Additions</u>								
30		Generation	2,362,885.84	2,383,231.23	2,431,254.05					
31		Renewable generation- 2015	1,754,376.59	1,754,376.59	1,754,376.59					
32		PV3 generation	90,246.44	90,147.44	112,359.82					
33		Transmission	800,316.86	806,906.07	872,908.25					
34		HLM transmission	-	-	-					
35		PV3 transmission	-	-	-					
36		Distribution	476,165.11	500,191.23	536,983.79					
37		Renewable distribution	-	-	-					
38		General	270,217.07	273,673.14	302,891.26					
39		Corporate Allocation	-	-	-					
40		Nuc Fuel 1&2	755,740.60	757,909.40	760,620.40					
41		Nuc Fuel 3	329,945.37	339,069.77	447,275.27					
42										
43		Total Tax on Additions	6,839,894	6,905,505	7,218,669	89,976,396				
44										
45		<u>Tax Depreciation Expense on Existing plant</u>								
46		Generation	4,554,122.05	4,554,122.05	4,554,122.05					
47		Renewable generation - pre 2015	188,752.83	188,752.83	188,752.83					
48		PV3 generation	190,371.83	190,371.83	190,371.83					
49		Transmission	1,392,468.66	1,392,468.66	1,392,468.66					
50		HLM transmission	-	-	-					
51		PV3 transmission	-	-	-					
52		Distribution	2,590,428.49	2,590,428.49	2,590,428.49					
53		Renewable distribution	-	-	-					
54		General	12,249.56	12,249.56	12,249.56					
55		Corporate Allocation	-	-	-					

	A	B	S	T	U	V	W	X	Y	Z
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5		FY16	FY16	FY16					
5		PNM	Jul	Aug	Sep			2015Q2	2015Q3	2015Q4
56		Nuc Fuel 1&2	125,070.33	125,070.33	125,070.33					
57		Nuc Fuel 3	127,178.00	127,178.00	127,178.00					
58										
59										
60		Total Tax on Existing	9,180,642	9,180,642	9,180,642	180,104,535				
61										
62										
63		Temporary Difference					test period temp diff			
64		Generation	(2,340,113)	(2,356,039)	(2,401,410)		(29,366,995)			
65		Renewable generation - pre 2015	344,545	344,545	344,545		2,265,211			
66		Renewable generation - 2015	(1,538,609)	(1,538,609)	(1,538,609)		(26,639,735)			
67		PV3 generation	120,102	120,875	98,687		1,374,501			
68		Transmission	(431,467)	(435,384)	(500,350)		(4,834,868)			
69		HLM transmission	52,677	52,677	52,677		632,125			
70		PV3 transmission	19,852	19,869	19,869		237,022			
71		Distribution	18,430	3,768	(28,477)		(593,459)			
72		Renewable distribution	32,427	32,427	32,427		389,123			
73		General	636,795	635,008	610,803		7,822,530			
74		Corporate Allocation					-			
75		Nuc Fuel 1&2	754,980	752,811	697,333		6,496,911			
76		Nuc Fuel 3	343,952	334,827	200,781		3,937,249			
77										
78										
79		Total Temporary Difference	(1,986,429)	(2,033,225)	(2,411,724)	(42,615,751)				
80		check total	-	-	-					
81										
82		ADIT before proration						2015Q2	2015Q3	2015Q4
83	Liberalized Depreciation - Generat	Generation	(913,112)	(919,327)	(937,030)		(1,860,279)	(1,912,531)	(3,108,625)	
84	Liberalized Depreciation - Renewa	Renewable generation - pre 2015	134,441	134,441	134,441		(333,773)	(333,773)	(327,592)	
85	Liberalized Depreciation - Generat	Renewable generation - 2015	(600,365)	(600,365)	(600,365)		(34,412)	(13,426)	(5,014,563)	
86	Liberalized Depreciation - PV 3	PV3 generation	46,864	47,166	38,508		147,799	125,909	104,826	
87	Liberalized Depreciation - Transmi	Transmission	(168,358)	(169,887)	(195,237)		(503,448)	(499,994)	(621,280)	
88	Liberalized Depreciation - Transmi	HLM transmission (with Trans)	20,555	20,555	20,555		47,834	47,834	61,948	
89	Liberalized Depreciation - PV 3	PV3 transmission (with PV3 gen)	7,746	7,753	7,753		19,892	20,063	23,060	
90	Liberalized Depreciation - Distrib	Distribution	7,191	1,470	(11,112)		(221,505)	(327,999)	(440,703)	
91	Liberalized Depreciation - Renewa	Renewable distribution (with renew)	12,653	12,653	12,653		35,296	35,296	38,134	
92	Liberalized Depreciation - Other	General	248,477	247,780	238,335		948,420	743,225	638,994	
93		Corporate Allocation					-	-	-	
94	Nuclear Fuel Amortization PV 1&2	Nuc Fuel 1&2	294,593	293,747	272,099		819,909	652,491	112,125	
95	Nuclear Fuel Amortization PV 3	Nuc Fuel 3	134,210	130,650	78,345		227,209	470,500	249,293	
96			-	-	-		-	-	-	
97							-	-	-	
98		Total ADIT change before proration	(775,105)	(793,365)	(941,055)		(707,058)	(992,405)	(8,284,383)	
99										
100		Numerator Days	61	31	1					
101		Denominator Days	92	92	92	33.70%				
102										
103										
104		ADIT after proration								
105		Generation	(605,433)	(309,773)	(10,185)		(1,860,279)	(1,912,531)	(3,108,625)	

	A	B	S	T	U	V	W	X	Y	Z
1	PNM Exhibit MFH-2									
2	ADIT-12: Linkage & Test Depreciation ADIT									
3	Hyperlink to Lead Sheet									
4	See PNM Exhibit MFH-5		FY16	FY16	FY16					
5		PNM	Jul	Aug	Sep			2015Q2	2015Q3	2015Q4
106		Renewable generation - pre 2015	89,141	45,301	1,461			(333,773)	(333,773)	(327,592)
107		Renewable generation - 2015	(398,068)	(202,297)	(6,526)			(34,412)	(13,426)	(5,014,563)
108		PV3 generation	31,073	15,893	419			147,799	125,909	104,826
109		Transmission	(111,629)	(57,245)	(2,122)			(503,448)	(499,994)	(621,280)
110		HLM transmission	13,629	6,926	223			47,834	47,834	61,948
111		PV3 transmission	5,136	2,612	84			19,892	20,063	23,060
112		Distribution	4,768	495	(121)			(221,505)	(327,999)	(440,703)
113		Renewable distribution	8,389	4,264	138			35,296	35,296	38,134
114		General	164,751	83,491	2,591			948,420	743,225	638,994
115		Corporate Allocation						-	-	-
116		Nuc Fuel 1&2	195,328	98,980	2,958			819,909	652,491	112,125
117		Nuc Fuel 3	88,987	44,023	852			227,209	470,500	249,293
118			-	-	-			-	-	-
119								-	-	-
120		Total ADIT change after proration	(513,928)	(267,329)	(10,229)			(707,058)	(992,405)	(8,284,383)
121								-		
122								-		
123	Liberalized Depreciation - Corp Alloc	Corp Alloc ADIT change before pro	283,522.44	280,320.91	276,749.32			477,891	395,755	6,453
124		Corp Alloc ADIT change after pro	187,987.70	94,455.96	3,008.14			477,891	395,755	6,453
125										
126		ADIT balance after proration								
127	Liberalized Depreciation - Generation	Generation	(423,379,166)	(423,688,939)	(423,699,125)					
128	Liberalized Depreciation - Renewable	Renewable generation - pre 2015	(46,975,949)	(46,930,648)	(46,929,187)					
129	Liberalized Depreciation - Generation	Renewable generation - 2015	(9,062,661)	(9,264,958)	(9,271,484)					
130	Liberalized Depreciation - PV 3	PV3 generation	(68,208,786)	(68,192,893)	(68,192,475)					
131	Liberalized Depreciation - Transmission	Transmission	(95,425,114)	(95,482,358)	(95,484,480)					
132	Liberalized Depreciation - Transmission	HLM transmission (with Trans)	294,573	301,499	301,723					
133	Liberalized Depreciation - PV 3	PV3 transmission (with PV3 gen)	(68,803,411)	(68,800,799)	(68,800,714)					
134	Liberalized Depreciation - Distribution	Distribution	(196,352,847)	(196,352,352)	(196,352,472)					
135	Liberalized Depreciation - Renewable	Renewable distribution (with renew)	193,033	197,296	197,434					
136	Liberalized Depreciation - Other	General	5,754,504	5,837,995	5,840,586					
137	Liberalized Depreciation - Corporate Allocation	Corporate Allocation (with General)	2,883,315	2,977,771	2,980,779					
138	Nuclear Fuel Amortization PV 1&2	Nuc Fuel 1&2	9,703,079	9,802,059	9,805,017					
139	Nuclear Fuel Amortization PV 3	Nuc Fuel 3	5,161,041	5,205,065	5,205,916					
140										
141										
142		Total ADIT balance after proration	(884,218,388)	(884,391,262)	(884,398,482)			-	-	-

	A	B	AA	AB	AC	AD	AE	AF
1	PNM Exhibit MFH-2							
2	ADIT-12: Linkage & Test Depreciation ADIT							
3	Hyperlink to Lead Sheet							
4	See PNM Exhibit MFH-5							
5		PNM	2016Q1	2016Q2	2016Q3	Proration	Test	
6		Book Depreciation Expense						
7		Generation	This page intentionally left blank					
8		Renewable generation - pre 2015						
9		Renewable generation - 2015						
10		PV3 generation						
11		Transmission						
12		HLM transmission						
13		PV3 transmission						
14		Distribution						
15		Renewable distribution						
16		General						
17		Corporate Allocation						
18		Nuc Fuel 1&2						
19		Nuc Fuel 3						
20								
21		Total Book						
22		Add: EIP acquisition amort (ORB)						
23		Add: PV acquisition amort (ORB)						
24		Add: PV 2 lease acquis amort (OA)						
25		Less: corp allocation						
26		total Book before corp alloc						
27								
28								
29		Tax Depreciation Expense on Additions						
30		Generation						
31		Renewable generation- 2015						
32		PV3 generation						
33		Transmission						
34		HLM transmission						
35		PV3 transmission						
36		Distribution						
37		Renewable distribution						
38		General						
39		Corporate Allocation						
40		Nuc Fuel 1&2						
41		Nuc Fuel 3						
42								
43		Total Tax on Additions						
44								
45		Tax Depreciation Expense on Existing plan						
46		Generation						
47		Renewable generation - pre 2015						
48		PV3 generation						
49		Transmission						
50		HLM transmission						
51		PV3 transmission						
52		Distribution						
53		Renewable distribution						
54		General						
55		Corporate Allocation						

	A	B	AA	AB	AC	AD	AE	AF
1	PNM Exhibit MFH-2							
2	ADIT-12: Linkage & Test Depreciation ADIT							
3	Hyperlink to Lead Sheet							
4	See PNM Exhibit MFH-5							
5		PNM	2016Q1	2016Q2	2016Q3	Proration	Test	
56		Nuc Fuel 1&2						
57		Nuc Fuel 3						
58								
59								
60		Total Tax on Existing						
61								
62								
63		Temporary Difference						
64		Generation						
65		Renewable generation - pre 2015						
66		Renewable generation - 2015						
67		PV3 generation						
68		Transmission						
69		HLM transmission						
70		PV3 transmission						
71		Distribution						
72		Renewable distribution						
73		General						
74		Corporate Allocation						
75		Nuc Fuel 1&2						
76		Nuc Fuel 3						
77								
78								
79		Total Temporary Difference						
80		check total						
81								
82		ADIT before proration	2016Q1	2016Q2	2016Q3	Proration	Test	
83	Liberalized Depreciation - Generat	Generation	(2,882,940)	(2,712,241)	(2,769,469)	1,844,077	(9,629,198)	
84	Liberalized Depreciation - Renewa	Renewable generation - pre 2015	403,324	403,324	403,324	(267,422)	614,959	
85	Liberalized Depreciation - Generat	Renewable generation - 2015	(1,801,096)	(1,801,096)	(1,801,096)	1,194,205	(9,223,646)	
86	Liberalized Depreciation - PV 3	PV3 generation	152,842	146,607	132,537	(85,153)	451,659	
87	Liberalized Depreciation - Transmi	Transmission	(308,235)	(426,421)	(533,482)	362,486	(1,526,932)	
88	Liberalized Depreciation - Transmi	HLM transmission (with Trans)	61,664	61,664	61,664	(40,886)	206,054	
89	Liberalized Depreciation - PV 3	PV3 transmission (with PV3 gen)	23,133	23,147	23,252	(15,419)	77,173	
90	Liberalized Depreciation - Distrib	Distribution	127,681	81,880	(2,450)	7,593	(225,998)	
91	Liberalized Depreciation - Renewa	Renewable distribution (with renew)	37,959	37,959	37,959	(25,168)	126,842	
92	Liberalized Depreciation - Other	General	859,800	821,899	734,593	(483,760)	2,571,526	
93		Corporate Allocation	-	-	-	-	-	
94	Nuclear Fuel Amortization PV 1&2	Nuc Fuel 1&2	1,086,357	476,688	860,440	(563,174)	1,972,436	
95	Nuclear Fuel Amortization PV 3	Nuc Fuel 3	517,064	427,898	343,204	(209,342)	1,328,117	
96			-	-	-	-	-	
97			-	-	-	-	-	
98		Total ADIT change before proration	(1,722,447)	(2,458,693)	(2,509,524)	1,718,038	(13,257,009)	
99								
100		Numerator Days						
101		Denominator Days						
102								
103								
104		ADIT after proration						
105		Generation	(2,882,940)	(2,712,241)	(925,391)			

	A	B	AA	AB	AC	AD	AE	AF
1	PNM Exhibit MFH-2							
2	ADIT-12: Linkage & Test Depreciation ADIT							
3	Hyperlink to Lead Sheet							
4	See PNM Exhibit MFH-5							
5		PNM	2016Q1	2016Q2	2016Q3	Proration	Test	
106		Renewable generation - pre 2015	403,324	403,324	135,903			
107		Renewable generation - 2015	(1,801,096)	(1,801,096)	(606,891)			
108		PV3 generation	152,842	146,607	47,384			
109		Transmission	(308,235)	(426,421)	(170,996)			
110		HLM transmission	61,664	61,664	20,778			
111		PV3 transmission	23,133	23,147	7,833			
112		Distribution	127,681	81,880	5,143			
113		Renewable distribution	37,959	37,959	12,791			
114		General	859,800	821,899	250,833			
115		Corporate Allocation	-	-	-			
116		Nuc Fuel 1&2	1,086,357	476,688	297,266			
117		Nuc Fuel 3	517,064	427,898	133,862			
118			-	-	-			
119			-	-	-			
120		Total ADIT change after proration	(1,722,447)	(2,458,693)	(791,486)			
121			-	-	-			
122			-	-	-			
123	Liberalized Depreciation - Corp Alloc	Corp Alloc ADIT change before pro	922,179	893,049	840,593	(555,141)	2,107,133	
124		Corp Alloc ADIT change after pro	922,179	893,049	285,452			
125								
126		ADIT balance after proration						
127	Liberalized Depreciation - Generation	Generation						
128	Liberalized Depreciation - Renewable	Renewable generation - pre 2015						
129	Liberalized Depreciation - Generation	Renewable generation - 2015						
130	Liberalized Depreciation - PV 3	PV3 generation						
131	Liberalized Depreciation - Transmission	Transmission						
132	Liberalized Depreciation - Transmission	HLM transmission (with Trans)						
133	Liberalized Depreciation - PV 3	PV3 transmission (with PV3 gen)						
134	Liberalized Depreciation - Distribution	Distribution						
135	Liberalized Depreciation - Renewable	Renewable distribution (with renew)						
136	Liberalized Depreciation - Other	General						
137	Liberalized Depreciation - Corporate	Corporate Allocation (with General)						
138	Nuclear Fuel Amortization PV 1&2	Nuc Fuel 1&2						
139	Nuclear Fuel Amortization PV 3	Nuc Fuel 3						
140								
141								
142		Total ADIT balance after proration	-	-	-	-	-	-

	A	B	C	D	E
1	PNM Exhibit MFH-2				
2	ADIT-13: Linkage & Test Flow-through Reversals				
3	Hyperlink to Lead Sheet				
4					
5	Source: Company Records				
6					
7					
8					
9			2014	2015	2016
10					
11	pre-acrs	282005	(84,942)	(105,333)	(67,302)
12	SI4	282013	342,346	342,346	342,346
13	acrs	282003	2,219,170	2,526,430	2,102,801
14	SO2	281000	617,456	617,456	509,207
15					
16	Total		3,094,030	3,380,899	2,887,052
17					
18			1,219,667	1,325,312	1,126,528
19					
20					
21					
22					
23	flow-thru effect example				
24	no flo	book	tax	def	ADIT
25					
26	inc	1,000	1,000		
27					
28	depr	(100)	(200)	100	(40)
29					
30	ti	900	800	100	(40)
31					
32	tax	360	320	40	
33					
34					
35	flo	book	tax	def	ADIT
36					
37	inc	1,000	1,000		
38					
39	depr	(100)	(200)	100	(40)
40	flo	25		25	(10)
41					
42	ti	925	800	125	(50)
43					
44	tax	370	320	50	

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	PNM Exhibit MFH-2															
2	ADIT-14: ARAM Reversals and Excess Deferred Income Taxes															
3	Hyperlink to Lead Sheet															
4	Source: Company Records															
5	Year	Production	Transmission & Distribution	General Plant	Total											
6																
7	1987			43,697	43,697											
8	1988			162,023	162,023											
9	1989			164,632	164,632											
10	1990			249,441	249,441											
11	1991			134,339	134,339											
12	1992			94,270	94,270											
13	1993			80,131	80,131											
14	1994			68,801	68,801											
15	1995			62,261	62,261											
16	1996	79,282		65,341	144,623											
17	1997	866,506	119,908	71,604	1,058,018											
18	1998	1,543,914	277,396	60,304	1,881,614											
19	1999	1,855,070	369,514	69,987	2,294,571											
20	2000	1,890,767	498,152	62,241	2,451,160											
21	2001-2005	5,256,310	4,054,958	379,573	9,690,841											
22	2006-2010	2,536,394	1,953,297	231,067	4,720,758											
23	2011-2015	2,331,107	1,029,421	203,957	3,564,485											
24	2016-2020	1,124,450	207,964	257,325	1,589,739											
25	2021-2025	198,947	(6,278)	123,073	315,742											
26	2026-2030	4,033	(6,278)	157,738	155,493											
27	2031-2035	807	(1,256)	-	(449)											
28																
29	Total	17,687,587	8,496,798	2,741,805	28,926,190											
30																
31	Payroll	11,228	1,868	11,350	24,446	thru 2019										
32	Payroll	2,823	470	2,853	6,146	thru 2028										
33																
34																
35																
36	New ARAM amort extending		82.68%	of gen thru 2053 for SJ life extension												
37																
38	Year	Prod	T&D	General	Total ARAM	w/ P/R										
39																
40																
41	Bal 9/30/15	1,444,792	245,623	548,334	2,238,749											
42							2015 unextended	2015 Extended	2016-20 unextended	2016-20 Extended	2021-25 unextended	2021-25 Extended	2026-30 unextended	2026-30 Extended	2031-35 unextended	2031-35 Extended
43	2015 (1 qtr)	20,817	51,471	10,198	82,486	88,598	20,187	630								
44	2016	65,936	41,593	51,465	158,994	183,440		2,519	38,951	24,466						
45	2017	65,936	41,593	51,465	158,994	183,440		2,519	38,951	24,466						
46	2018	65,936	41,593	51,465	158,994	183,440		2,519	38,951	24,466						
47	2019	65,936	41,593	51,465	158,994	183,440		2,519	38,951	24,466						
48	2020	65,936	41,593	51,465	158,994	165,140		2,519	38,951	24,466						
49	2021	38,861	(1,256)	24,615	62,220	68,366		2,519		24,466	6,892	4,985				
50	2022	38,861	(1,256)	24,615	62,220	68,366		2,519		24,466	6,892	4,985				
51	2023	38,861	(1,256)	24,615	62,220	68,366		2,519		24,466	6,892	4,985				

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	PNM Exhibit MFH-2															
2	ADIT-14: ARAM Reversals and Excess Deferred Income Taxes															
3	Hyperlink to Lead Sheet															
4	Source: Company Records															
52	2024	38,861	(1,256)	24,615	62,220	68,366		2,519		24,466	6,892	4,985				
53	2025	38,861	(1,256)	24,615	62,220	68,366		2,519		24,466	6,892	4,985				
54	2026	32,228	(1,256)	31,548	62,520	68,666		2,519		24,466		4,985	140	119		
55	2027	32,228	(1,256)	31,548	62,520	68,666		2,519		24,466		4,985	140	119		
56	2028	32,228	(1,256)	31,548	62,520	68,666		2,519		24,466		4,985	140	119		
57	2029	32,228	(1,256)	31,548	62,520	62,520		2,519		24,466		4,985	140	119		
58	2030	32,228	(1,256)	31,548	62,520	62,520		2,519		24,466		4,985	140	119		
59	2031	32,146	(251)	-	31,894	31,894		2,519		24,466		4,985		119	28	29
60	2032	32,146	(251)	-	31,894	31,894		2,519		24,466		4,985		119	28	29
61	2033	32,146	(251)	-	31,894	31,894		2,519		24,466		4,985		119	28	29
62	2034	32,146	(251)	-	31,894	31,894		2,519		24,466		4,985		119	28	29
63	2035	32,146	(251)	-	31,894	31,894		2,519		24,466		4,985		119	28	29
64	2036	32,118			32,118	32,118		2,519		24,466		4,985		119		29
65	2037	32,118			32,118	32,118		2,519		24,466		4,985		119		29
66	2038	32,118			32,118	32,118		2,519		24,466		4,985		119		29
67	2039	32,118			32,118	32,118		2,519		24,466		4,985		119		29
68	2040	32,118			32,118	32,118		2,519		24,466		4,985		119		29
69	2041	32,118			32,118	32,118		2,519		24,466		4,985		119		29
70	2042	32,118			32,118	32,118		2,519		24,466		4,985		119		29
71	2043	32,118			32,118	32,118		2,519		24,466		4,985		119		29
72	2044	32,118			32,118	32,118		2,519		24,466		4,985		119		29
73	2045	32,118			32,118	32,118		2,519		24,466		4,985		119		29
74	2046	32,118			32,118	32,118		2,519		24,466		4,985		119		29
75	2047	32,118			32,118	32,118		2,519		24,466		4,985		119		29
76	2048	32,118			32,118	32,118		2,519		24,466		4,985		119		29
77	2049	32,118			32,118	32,118		2,519		24,466		4,985		119		29
78	2050	32,118			32,118	32,118		2,519		24,466		4,985		119		29
79	2051	32,118			32,118	32,118		2,519		24,466		4,985		119		29
80	2052	32,118			32,118	32,118		2,519		24,466		4,985		119		29
81	2053	32,118			32,118	32,118		2,519		24,466		4,985		119		29
82																
83	Total	1,444,792	245,623	548,334	2,238,749		20,187	96,368	194,755	929,695	34,458	164,489	699	3,334	140	667

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	PNM Exhibit MFH-2												
2	ADIT-15: AFUDC - Linkage & Test Periods												
3	Hyperlink to Lead Sheet												
4	Source: Cost of Service Department												
5	See testimony of PNM Witness Buchanan								PNM HomeCe	No Plant Acco	Working	Budget	
6					FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15
7					Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
8	419100~AC - AFUDC-Equity	PNM_ELECT	Project Sum	929~CT - AF	(81,793)	(79,311)	(76,561)	(75,185)	(77,750)	(77,324)	(48,621)	(38,167)	(37,902)
9	419100~AC - AFUDC-Equity	PNM_TRAN	Project Sum	929~CT - AF	(228,442)	(250,850)	(263,485)	(271,494)	(278,786)	(285,376)	(306,961)	(327,428)	(320,010)
10	419100~AC - AFUDC-Equity	PNM_BULK	Project Sum	929~CT - AF	(418,300)	(337,432)	(380,340)	(449,500)	(538,371)	(617,245)	(697,392)	(759,945)	(537,701)
11	432000~AC - AFUDC-Debt	PNM_ELECT	Project Sum	928~CT - AF	(57,285)	(55,547)	(53,621)	(52,657)	(54,454)	(54,155)	(34,053)	(26,731)	(26,546)
12	432000~AC - AFUDC-Debt	PNM_TRAN	Project Sum	928~CT - AF	(159,994)	(175,688)	(184,537)	(190,146)	(195,254)	(199,869)	(214,986)	(229,321)	(224,126)
13	432000~AC - AFUDC-Debt	PNM_BULK	Project Sum	928~CT - AF	(292,965)	(236,328)	(266,379)	(314,817)	(377,059)	(432,300)	(488,433)	(532,243)	(376,590)
14					(1,238,779)	(1,135,155)	(1,224,924)	(1,353,799)	(1,521,675)	(1,666,269)	(1,790,446)	(1,913,836)	(1,522,875)
15	AFUDC Adjustments												
16	100AFU08 - AFUDC-Albuquerque Electric Service				-	-	-	-	-	-	-	-	-
17	155AFU08 - AFUDC-Silver City Services Dis				-	-	-	-	-	-	-	-	-
18	220AFU08 - AFUDC-TNMP NM Transm Genera				-	-	-	-	-	-	-	-	-
19	650AFU08 - AFUDC-Transmission Genera				-	-	-	-	-	-	-	-	-
20	703AFU08 - AFUDC-Lordsbur				-	-	-	-	-	-	-	-	-
21	715AFU08 - AFUDC-Four Corners Power Statio				-	-	-	-	-	-	-	-	-
22	721AFU08 - AFUDC-Palo Verde Unit				-	-	-	-	-	-	-	-	-
23	722AFU08 - AFUDC-Palo Verde Unit				-	-	-	-	-	-	-	-	-
24	724AFU08 - AFUDC-Palo Verde Common All Unit				-	-	-	-	-	-	-	-	-
25	764AFU08 - AFUDC-San Juan Unit				-	-	-	-	-	-	-	-	-
26	765AFU08 - AFUDC-San Juan Common U1 And U				-	-	-	-	-	-	-	-	-
27	766AFU08 - AFUDC-San Juan Common All Unit				-	-	-	-	-	-	-	-	-
28	779AFU08 - AFUDC-SJ Swyd Misc 50p PNM-50p TE				-	-	-	-	-	-	-	-	-
29					-	-	-	-	-	-	-	-	-
30													
31					(1,238,779)	(1,135,155)	(1,224,924)	(1,353,799)	(1,521,675)	(1,666,269)	(1,790,446)	(1,913,836)	(1,522,875)
32													
33													
34	Total AFUDC Equity				(728,535)	(667,593)	(720,386)	(796,179)	(894,908)	(979,945)	(1,052,974)	(1,125,540)	(895,613)
35	Total AFUDC Debt				(510,244)	(467,562)	(504,537)	(557,620)	(626,767)	(686,324)	(737,472)	(788,295)	(627,261)

	A	B	C	D	N	O	P	Q	R	S	T	U	V
1	PNM Exhibit MFH-2												
2	ADIT-15: AFUDC - Linkage & Test Periods												
3	Hyperlink to Lead Sheet												
4	Source: Cost of Service Department												
5	See testimony of PNM Witness Buchanan												
6					FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16
7					Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
8	419100~AC - AFUDC-Equity	PNM_ELECT	Project Sum	929~CT - AF	-	-	-	-	-	-	-	-	-
9	419100~AC - AFUDC-Equity	PNM_TRAN	Project Sum	929~CT - AF	-	-	-	-	-	-	-	-	-
10	419100~AC - AFUDC-Equity	PNM_BULK	Project Sum	929~CT - AF	-	-	-	-	-	-	-	-	-
11	432000~AC - AFUDC-Debt	PNM_ELECT	Project Sum	928~CT - AF	(6,455)	(7,495)	(8,734)	(10,510)	(11,918)	(13,762)	(8,877)	(8,437)	(9,460)
12	432000~AC - AFUDC-Debt	PNM_TRAN	Project Sum	928~CT - AF	(148,685)	(137,099)	(133,014)	(125,870)	(130,263)	(77,743)	(39,327)	(39,132)	(40,239)
13	432000~AC - AFUDC-Debt	PNM_BULK	Project Sum	928~CT - AF	(178,963)	(140,538)	(150,081)	(155,822)	(147,805)	(151,061)	(152,098)	(166,116)	(174,809)
14					(334,103)	(285,132)	(291,829)	(292,203)	(289,986)	(242,566)	(200,301)	(213,685)	(224,508)
15	AFUDC Adjustments												
16	100AFU08 - AFUDC-Albuquerque Electric Service				-	-	-	-	-	-	5,734	6,026	6,946
17	155AFU08 - AFUDC-Silver City Services Dis				-	-	-	-	-	-	865	921	982
18	220AFU08 - AFUDC-TNMP NM Transm Genera				-	-	-	-	-	-	178	78	97
19	650AFU08 - AFUDC-Transmission Genera				-	-	-	-	-	-	28,372	29,949	31,723
20	703AFU08 - AFUDC-Lordsbur				-	-	-	-	-	-	133	-	33
21	715AFU08 - AFUDC-Four Corners Power Statio				-	-	-	-	-	-	19,011	20,612	21,827
22	721AFU08 - AFUDC-Palo Verde Unit				-	-	-	-	-	-	10,169	10,595	9,910
23	722AFU08 - AFUDC-Palo Verde Unit				-	-	-	-	-	-	10,054	10,436	10,767
24	724AFU08 - AFUDC-Palo Verde Common All Unit				-	-	-	-	-	-	28,133	28,193	29,676
25	764AFU08 - AFUDC-San Juan Unit				-	-	-	-	-	-	29	87	145
26	765AFU08 - AFUDC-San Juan Common U1 And U				-	-	-	-	-	-	200	295	296
27	766AFU08 - AFUDC-San Juan Common All Unit				-	-	-	-	-	-	2,757	4,323	6,589
28	779AFU08 - AFUDC-SJ Swyd Misc 50p PNM-50p TE				-	-	-	-	-	-	251	252	252
29					-	-	-	-	-	-	105,886	111,767	119,242
30													
31					(334,103)	(285,132)	(291,829)	(292,203)	(289,986)	(242,566)	(94,415)	(101,918)	(105,266)
32													
33													
34	Total AFUDC Equity				-	-	-	-	-	-	-	-	-
35	Total AFUDC Debt				(334,103)	(285,132)	(291,829)	(292,203)	(289,986)	(242,566)	(94,415)	(101,918)	(105,266)

Income Tax Expense Workpapers

PNM Exhibit MFH-3

Is contained in the following 55 pages.

	A	B	C	D	E
1	PNM Exhibit MFH-3				
2	ITE-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>ITE-1</u>	Schedule H-9 Information	Schedule H-9 Information	None	ITE-4
6	<u>ITE-2</u>	Schedule H-10 Information	Schedule H-10 Information	None	ITE-4
7	<u>ITE-3</u>	Reconciliations	Reconciles taxable income and income tax expense for base and test period between schedule H-9, H-10, and the cost of service	None	ITE-1 through ITE-3
8	<u>ITE-4</u>	Base & Test Period Calculations	Calculates the Base & Test Period income tax expense, income tax components, taxable income for ratemaking purposes and current taxable income	ITE-1, ITE-2	ITE-5 through ITE-18
9	<u>ITE-5</u>	12/31/2014 Tax Accrual balances	Determines taxable income and income tax components for the year ended 12/31/14 based on the actual results for the year	ITE-4	None
10	<u>ITE-6</u>	03/31/2014 Tax Accrual balances	Determines taxable income and income tax components for the three months ended 03/31/14 based on the Effective Tax Rate calculation required by GAAP for interim periods	ITE-4	ITE-8
11	<u>ITE-7</u>	03/31/2015 Tax Accrual balances	Determines taxable income and income tax components for the three months ended 03/31/15 based on the Effective Tax Rate calculation required by GAAP for interim periods	ITE-4	ITE-9
12	<u>ITE-8</u>	03/31/2014 Effective Tax Rate Calculation	Taxable income and income tax component estimates used for the Effective Tax Rate calculation as of 03/31/14 as required by GAAP for interim reporting periods	ITE-6	None
13	<u>ITE-9</u>	03/31/2015 Effective Tax Rate Calculation	Taxable income and income tax component estimates used for the Effective Tax Rate calculation as of 03/31/15 as required by GAAP for interim reporting periods	ITE-7	None
14	<u>ITE-10</u>	Solar property placed in service in 2011	Determines the portion of AFUDC and Depreciation book/tax differences to be allocated to renewables for assets placed in service in 2011	ITE-4	None
15	<u>ITE-11</u>	Solar property placed in service in 2013	Determines the portion of AFUDC and Depreciation book/tax differences to be allocated to renewables for assets placed in service in 2013	ITE-4	None
16	<u>ITE-12</u>	Solar property placed in service in 2014	Determines the portion of AFUDC and Depreciation book/tax differences to be allocated to renewables for assets placed in service in 2014	ITE-4	None
17	<u>ITE-13</u>	Depreciation Flow-Through reversal	Determines the amount of depreciation temporary difference reversals that are to be flowed through to customers	ITE-4	None
18	<u>ITE-14</u>	Average Rate Assumption Method	Determines the reversal of the excess deferred income taxes to be credited to customers	ITE-4	None
19	<u>ITE-15</u>	AFUDC	Determines the AFUDC book/tax differences	ITE-4	None
20	<u>ITE-16</u>	Meals & Entertainment Expenses	Determines the nondeductible portion of meals & entertainment expenses	ITE-4	None
21	<u>ITE-17</u>	Production Tax Credits	Determines the renewable production tax credits for the test period	ITE-4	None
22	<u>ITE-18</u>	Investment Tax Credits	Determines the investment tax credit amortization	ITE-4	ITC-1

	A	B	C	D	E	F	G	H
1	PNM Exhibit MFH-3							
2	ITE-1: Schedule H9 Information							
3	Hyperlink to Lead Sheet							
4								
5								
6								
7								
8	Description	Base Period	Base Period Adjustments	Adjusted Base Period	Adjusted Base to Adjusted Test Period Variance	Adjusted Test Period	Variance Percentage	Refer to Notes
9								
10	Federal Income Tax							
11	Revenues	1,139,166,578	(87,643,148)	1,051,523,430	75,907,373	1,127,430,803		
12								
13	Less Expenses:							
14	Interest Expense	77,735,514	1,175,704	78,911,218	7,963,612	86,874,830		
15	Operating Expenses, Revenue Credits & Revenue Tax	855,478,857	(92,142,316)	763,336,541	25,138,551	788,475,092		
16	Total Expenses	933,214,371	(90,966,612)	842,247,759	33,102,163	875,349,922		
17								
18	Pre-Tax Income	205,952,207	3,323,464	209,275,671	42,805,210	252,080,881		
19								
20	Federal Tax Adjustments							
21								
22	Non-Deductible Meals	405,432	99,657	505,088	(66,125)	438,963	-13.09%	
23	Palo Verde Gain Amortization	(160,405)	2,449	(157,956)	-	(157,956)	0.00%	
24	AFUDC - Equity	(5,177,811)	(708,380)	(5,886,191)	2,812,064	(3,074,128)	-47.77%	2
25	AFUDC - Equity - Renewables	(355,891)	-	(355,891)	355,891	-	-100.00%	2
26	EIP Gain Amortization	(239,205)	55,997	(183,208)	183,208	-	-100.00%	3
27	PVNGS Prudency Audit Decision Flow Through	(143,744)	734	(143,010)	143,010	-	-100.00%	3
28	ACRS Depreciation Flow Through	2,334,943	(41,262)	2,293,681	(84,973)	2,208,708		
29	San Juan ACRS Depreciation Flow Through	347,653	(5,307)	342,346	-	342,346		
30	Four Corners SO2 Reversal Flow Through	627,028	(9,572)	617,456	(81,187)	536,269	-4.83%	
31	SI/GL Depreciation Flow-Through	(82,227)	(7,812)	(90,040)	13,230	(76,810)		
32	Gain/Loss Flow-Through	67,300	1,658	68,958	(68,958)	-	-100.00%	4
33	Federal Grant Amortization - Renewables	(1,130,692)	17,261	(1,113,431)	-	(1,113,431)	0.00%	
34	Federal Grant Basis Adj - Renewables	565,347	(8,631)	556,716	(1)	556,716	0.00%	
35	State Income Tax	(14,441,795)	(155,764)	(14,597,559)	(978,925)	(15,576,484)		
36	Total Federal Tax Adjustments	(17,384,068)	(758,973)	(18,143,041)	2,227,235	(15,915,806)		
37								
38	Taxable Income	188,568,139	2,564,491	191,132,630	45,032,445	236,165,075		
39								
40	Federal Tax Rate	35.00%	35.00%	35.00%		35.00%	0.00%	
41								
42	Federal Income Tax	65,998,885	897,572	66,896,460	15,761,362	82,657,821		7
43								
44	Adjustments to Tax:							
45	EIP Tax Amortization	199,374	(46,672)	152,702	(152,702)	0	-100.00%	3
46	ARAM and Payroll Tax Reversal	(751,587)	14,244	(737,343)	511,165	(226,178)	-69.33%	4
47	R&D & Other Credits	(551,021)	123,500	(427,521)	427,521	0	-100.00%	5
48	ITC Amortization	(2,189,716)	230,964	(1,958,751)	1,488,865	(469,886)	-76.01%	4
49	Total Adjustments to Taxes	(3,292,949)	322,036	(2,970,913)	2,274,850	(696,064)		
50								
51	Net Allowable Federal Income Tax	62,705,936	1,219,608	63,925,545	18,036,211	81,961,758		7
52								
53								
54	State Income Tax							
55	Pre-Tax Income	205,952,207	3,323,464	209,275,671	42,805,210	252,080,881		
56	Permanent and Flow-Through Differences	(2,942,273)	(603,209)	(3,545,482)	3,206,160	(339,322)		
57	State Taxable Income	203,009,934	2,720,255	205,730,189	46,011,370	251,741,559		
58								
59	Effective State Tax Rate (Rate/(1+Rate))	6.54%	0.00%	6.54%	-0.28%	6.26%	-4.35%	
60								
61	State Income Tax	13,281,024	177,962	13,458,985	2,293,299	15,752,284		
62								
63	Adjustments to Tax:							
64	NM Production Tax Credits	(984,678)	(22,197)	(1,006,875)	(241,650)	(1,248,525)	24.00%	1
65	New Mexico NOL Valuation Allowance	2,145,449	0	2,145,449	(1,072,725)	1,072,725	-50.00%	6
66	Net Allowable State Income Tax	14,441,795	155,765	14,597,559	978,924	15,576,484		
67								
68	Notes:							
69	Note 1 - Variance due to projected Test Period credit based on statutory credit rate.							
70	Note 2 - Variance due to projection of Test Period AFUDC equity							
71	Note 3 - Variance due to full amortization of underlying book/tax difference							
72	Note 4 - Variance due to adjustment for current useful lives of Palo Verde and San Juan generating stations.							
73	Note 5 - Variance due to expiration and non-recurrence of credits.							
74	Note 6 - Variance due to requested recovery period of 2 years.							
75	Note 7 - Adjusted for immaterial rounding							
76	Provides data to PNM Exhibit HEM-3 COS Base Adj, COS Test							

	A	I
1	PNM Exhibit MFH-3	
2	ITE-1: Schedule H9 Information	
3	Hyperlink to Lead Sheet	
4		
5		
6		
7		
8	Description	Reference
9		
10	Federal Income Tax	
11	Revenues	PNM Exhibit HEM-3 COS Test, Line 703
12		
13	Less Expenses:	
14	Interest Expense	PNM Exhibit HEM-3 COS Test, Line 595
15	Operating Expenses, Revenue Credits & Revenue Tax	PNM Exhibit HEM-3 COS Test, Lines 586, 694, 699
16	Total Expenses	
17		
18	Pre-Tax Income	
19		
20	Federal Tax Adjustments	
21		
22	Non-Deductible Meals	PNM Exhibit HEM-3 COS Test, Line 599
23	Palo Verde Gain Amortization	PNM Exhibit HEM-3 COS Test, Line 601
24	AFUDC - Equity	PNM Exhibit HEM-3 COS Test, Line 603
25	AFUDC - Equity - Renewables	PNM Exhibit HEM-3 COS Test, Line 604
26	EIP Gain Amortization	PNM Exhibit HEM-3 COS Test, Line 600
27	PVNGS Prudency Audit Decision Flow Through	PNM Exhibit HEM-3 COS Test, Line 602
28	ACRS Depreciation Flow Through	PNM Exhibit HEM-3 COS Test, Line 608
29	San Juan ACRS Depreciation Flow Through	PNM Exhibit HEM-3 COS Test, Line 609
30	Four Corners SO2 Reversal Flow Through	PNM Exhibit HEM-3 COS Test, Line 610
31	SL/GL Depreciation Flow-Through	PNM Exhibit HEM-3 COS Test, Line 611
32	Gain/Loss Flow-Through	PNM Exhibit HEM-3 COS Test, Line 607
33	Federal Grant Amortization - Renewables	PNM Exhibit HEM-3 COS Test, Line 605
34	Federal Grant Basis Adj - Renewables	PNM Exhibit HEM-3 COS Test, Line 606
35	State Income Tax	PNM Exhibit HEM-3 COS Test, Line 661
36	Total Federal Tax Adjustments	
37		
38	Taxable Income	
39		
40	Federal Tax Rate	
41		
42	Federal Income Tax	PNM Exhibit HEM-3 COS Test, Line 640
43		
44	Adjustments to Tax:	
45	EIP Tax Amortization	PNM Exhibit HEM-3 COS Test, Line 643
46	ARAM and Payroll Tax Reversal	PNM Exhibit HEM-3 COS Test, Lines 622, 624
47	R&D & Other Credits	PNM Exhibit HEM-3 COS Test, Line 632
48	ITC Amortization	PNM Exhibit HEM-3 COS Test, Lines 628-631, 633
49	Total Adjustments to Taxes	PNM Exhibit HEM-3 COS Test, Lines 642-644
50		
51	Net Allowable Federal Income Tax	PNM Exhibit HEM-3 COS Test, Line 646
52		
53		
54	State Income Tax	
55	Pre-Tax Income	
56	Permanent and Flow-Through Differences	PNM Exhibit HEM-3 COS Test, Line 653
57	State Taxable Income	
58		
59	Effective State Tax Rate (Rate/(1+Rate))	
60		
61	State Income Tax	PNM Exhibit HEM-3 COS Test, Line 658
62		
63	Adjustments to Tax:	
64	NM Production Tax Credits	PNM Exhibit HEM-3 COS Test, Line 659
65	New Mexico NOL Valuation Allowance	PNM Exhibit HEM-3 COS Test, Line 660
66	Net Allowable State Income Tax	PNM Exhibit HEM-3 COS Test, Line 661
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	A	B	C	D	E	F	G	H
1	PNM Exhibit MFH-3							
2	ITE-2: Schedule H10 Information							
3	Hyperlink to Lead Sheet							
4								
5								
6								
7								
8	Description	Base Period	Base Period Adjustments	Adjusted Base Period	Adjusted Base to Adjusted Test Period Variance	Adjusted Test Period	Variance Percentage	Reference
9								
10	Net income	128,804,476	1,948,091	130,752,567	23,790,072	154,542,639		
11								
12	Permanent and Flow-Through Differences:							
13	Federal Income Tax	62,705,936	1,219,609	63,925,545	18,036,213	81,961,758	28.21%	PNM Exhibit HEM-3 COS Test, Line 646
14	Non-Deductible Meals	405,432	99,657	505,088	(66,125)	438,963	-13.09%	PNM Exhibit HEM-3 COS Test, Line 599
15	Palo Verde Gain Amortization	(160,405)	2,449	(157,956)	-	(157,956)	0.00%	PNM Exhibit HEM-3 COS Test, Line 601
16	AFUDC - Equity	(5,177,811)	(708,380)	(5,886,191)	2,812,064	(3,074,128)	-47.77%	PNM Exhibit HEM-3 COS Test, Line 603
17	AFUDC - Equity - Renewables	(355,891)	-	(355,891)	355,891	-	-100.00%	PNM Exhibit HEM-3 COS Test, Line 604
18	EIP Gain Amortization	(239,205)	55,997	(183,208)	183,208	-	-100.00%	PNM Exhibit HEM-3 COS Test, Line 600
19	PVNGS Prudency Audit Decision Flow Through	(143,744)	734	(143,010)	143,010	-	-100.00%	PNM Exhibit HEM-3 COS Test, Line 602
20	ACRS Depreciation Flow Through	2,334,943	(41,262)	2,293,681	(84,973)	2,208,708		PNM Exhibit HEM-3 COS Test, Line 608
21	San Juan ACRS Depreciation Flow Through	347,653	(5,307)	342,346	-	342,346	-4.83%	PNM Exhibit HEM-3 COS Test, Line 609
22	Four Corners SO2 Reversal Flow Through	627,028	(9,572)	617,456	(81,187)	536,269		PNM Exhibit HEM-3 COS Test, Line 610
23	SL/GL Depreciation Flow-Through	(82,227)	(7,812)	(90,040)	13,230	(76,810)		PNM Exhibit HEM-3 COS Test, Line 611
24	Gain/Loss Flow-Through	67,300	1,658	68,958	(68,958)	-	-100.00%	PNM Exhibit HEM-3 COS Test, Line 607
25	Federal Grant Amortization - Renewables	(1,130,692)	17,261	(1,113,431)	-	(1,113,431)	0.00%	PNM Exhibit HEM-3 COS Test, Line 605
26	Federal Grant Basis Adj - Renewables	565,347	(8,631)	556,716	(1)	556,716	0.00%	PNM Exhibit HEM-3 COS Test, Line 606
27	Total Permanent and Flow-Through Differences	59,763,663	616,400	60,380,063	21,242,373	81,622,436		
28								
29	Taxable Income for Ratemaking Purposes	188,568,139	2,564,491	191,132,630	45,032,445	236,165,075		
30								
31	Temporary Differences:							
32	Liberalized Tax Depreciation	(95,991,728)	-	(95,991,728)	42,001,449	(53,990,280)		
33	Liberalized Tax Depreciation - Renewables	(24,480,526)	-	(24,480,526)	26,745,737	2,265,211		
34	Liberalized Tax Depreciation - Nuclear Fuel	2,264,608	-	2,264,608	8,169,552	10,434,160		
35	AFUDC - Debt	(4,675,262)	-	(4,675,262)	484,816	(4,190,445)		
36	AFUDC - Debt - Renewables	7,850	-	7,850	(7,850)	-		
37	Book Capitalized Interest	(1,053,873)	-	(1,053,873)	-	(1,053,873)		
38	Contributions in Aid of Construction	9,645,389	-	9,645,389	(0)	9,645,389		
39	Tax Capitalized Interest	6,203,118	-	6,203,118	(0)	6,203,118		
40	Gain/Loss on Asset Retirements	(14,589,052)	-	(14,589,052)	14,589,052	-		
41	Plant Repairs Deduction	(30,571,188)	-	(30,571,188)	26,571,188	(4,000,000)		
42	PVNGS Licensing Amortization	(454,609)	-	(454,609)	368,184	(86,425)		
43	Asset Retirement Obligation	(3,270,526)	-	(3,270,526)	(0)	(3,270,526)		
44	Fed Grant Basis Adj Reversal - Renewables	(565,347)	8,631	(556,716)	1	(556,716)		
45	PVNGS Prudency Audit Decision	(180,159)	-	(180,159)	180,159	-		
46	Prepaid Expenses	(340,357)	-	(340,357)	-	(340,357)		
47	Loss on Recquired Debt	-	-	-	-	-		
48	Pension - Qualified	(25,478,859)	-	(25,478,859)	-	(25,478,859)		
49	Pension - Non-Qualified	(573,247)	-	(573,247)	-	(573,247)		
50	401(h) Contribution	(5,420,505)	-	(5,420,505)	-	(5,420,505)		
51	LVGS Decommissioning	120,873	-	120,873	(717,018)	(596,145)		
52	Rate Case Expenses	(1,791,893)	-	(1,791,893)	3,808,947	2,017,054		
53	NM Adv Energy Tax Credit - Renewables	(194,040)	-	(194,040)	-	(194,040)		
54	Injuries & Damages	(1,706,718)	-	(1,706,718)	1,448,600	(258,118)		
55	Coal Mine Decommissioning	9,089,939	-	9,089,939	-	9,089,939		
56	PVNGS Dry Casks	350,480	-	350,480	(350,480)	-		
57	PVNGS Construction Credits	(71,076)	-	(71,076)	71,076	-		
58	DOE Refund	8,357,337	-	8,357,337	(8,357,337)	-		
59	Loss on Recq Debt - PCB Refinancing	1,272,091	-	1,272,091	(36,546)	1,235,545		

	A	B	C	D	E	F	G	H
1	PNM Exhibit MFH-3							
2	ITE-2: Schedule H10 Information							
3	Hyperlink to Lead Sheet							
4								
5								
6								
7								
8	Description	Base Period	Base Period Adjustments	Adjusted Base Period	Adjusted Base to Adjusted Test Period Variance	Adjusted Test Period	Variance Percentage	Reference
60	Section 174 Deduction	(4,892,760)	-	(4,892,760)	4,892,760	-		
61	Section 263A Deduction	(4,286,180)	-	(4,286,180)	(1)	(4,286,180)		
62	Renewable Energy Certificates	9,077,375	-	9,077,375	(4,200,754)	4,876,621		
63	Alvarado Square Abandonment	-	-	-	-	-		
64	Deferred Coal Costs	2,346,046	-	2,346,046	-	2,346,046		
65	TOU Regulatory Asset/Liability	-	-	-	-	-		
66	Net Operating Loss Carryforward	(31,157,136)	(2,728,885)	(33,886,021)	(161,672,905)	(195,558,926)		
67	NOL Carryforward -Renewables	-	-	-	-	-		
68	Book State Income Tax Expense	14,441,795	155,764	14,597,559	978,925	15,576,484		
69	Deductible State Income Tax Expense	-	-	-	-	-		
70								
71	Total Temporary Differences	(188,568,139)	(2,564,491)	(191,132,630)	(45,032,445)	(236,165,075)		
72								
73	Taxable Income Reportable on Tax Return	-	-	-	-	-		
74								
75	Notes:							
76	Note 1 - See Schedule H-9 for Variance Explanations							
77	Note 2 - Temporary Book/Tax Differences are informational only and do not affect total income tax expense							
78	Provides data to PNM Exhibit HEM-3 COS Base Adj, COS Test							

	A	B	C	D	E	F	G
1	PNM Exhibit MFH-3						
2	ITE-3: Reconciliations						
3	Hyperlink to Lead Sheet						
4							
5							
6		Base Period		Adjusted Base Period		Test Period	
7							
8	Taxable Income per WP ITE-2	188,568,139		191,132,630		236,165,075	
9	Taxable Income per WP ITE-1	188,568,139		191,132,630		236,165,075	
10	Difference	-		-		-	
11							
12							
13	Federal Income Tax at 35% of WP ITE-2 taxable income	65,998,849		66,896,421		82,657,776	
14	Federal income Tax before credits & Adj per WP ITE-1	65,998,885		66,896,460		82,657,821	
15	Difference	(36)		(39)		(45)	
16		immaterial rounding		immaterial rounding		immaterial rounding	
17							
18	Taxable income for book purposes per WP ITE-4	125,862,203		127,207,085		154,203,317	
19	Difference to WP ITE-2	(62,705,936)		(63,925,545)		(81,961,758)	
20	Federal Income Tax (non-deductible) per WP ITE-2	62,705,936		63,925,545		81,961,758	
21	Difference	-		-		-	
22							
23							
24	Federal Income Tax per WP ITE-1	62,705,936		63,925,545		81,961,758	
25	Federal Income Tax per PNM Exhibit HEM-3	62,705,936		63,925,545		81,961,758	
26	Difference	(0)		0		(0)	
27		immaterial rounding		immaterial rounding			
28							
29	State Income Tax per WP ITE-1	14,441,795		14,597,559		15,576,484	
30	State Income Tax per PNM Exhibit HEM-3	14,441,795		14,597,559		15,576,484	
31	Difference	(0)		0		(0)	

	A	B	C	D	E	F	G	H	I	J	K
1	PNM Exhibit MFH-3										
2	ITE-4: Base and Test Period Tax Accruals										
3	Hyperlink to Lead Sheet		i	in cost of service							
4			rr	renewables							
5			x	excluded from cost of service							
6			z	zero balance reclassified							
7											
8											
9	Description	H- 9, H-10 classification		Books	Adjustments	Excluded	Base Period	Adjustments	Adjusted Base Period	Base to Test Variance	Test Period
10											
11	Pre Tax Income		i	144,555,839	(15,851,363)		128,804,476	1,948,091	130,752,567	23,790,072	154,542,639
12							-	-	-	-	-
13	Permanent and Flow-Through Differences						-	-	-	-	-
14							-	-	-	-	-
15	Fines & Penalties		x	1,248,964		(1,248,964)	-	-	-	-	-
16	Non-Deductible Meals & Ent	Non-Deductible Meals	i	405,432		-	405,432	99,657	505,088	(66,125)	438,963
17	Non Deductible Dues		x	(287)		287	-	-	-	-	-
18	Palo Verde Amort.	Palo Verde Gain Amortization	i	(180,405)		-	(180,405)	2,449	(157,956)	-	(157,956)
19	AFUDC - Equity	AFUDC - Equity	i	(5,533,702)	355,891	-	(5,177,811)	(708,380)	(5,886,191)	2,812,064	(3,074,128)
20	AFUDC - Equity - Renewables	AFUDC - Equity - Renewables	rr		(355,891)	-	(355,891)		(355,891)	355,891	
21	Muni Interest - NM		x	(18,072)		18,072	-	-	-	-	-
22	Muni Interest - Non NM		x	(1,606,148)		1,606,148	-	-	-	-	-
23	EIP Gain	EIP Gain Amortization	i	(239,205)		-	(239,205)	55,997	(183,208)	183,208	-
24	PVNGS Prudency Audit Decision	PVNGS Prudency Audit Decision Fl	i	(143,744)		-	(143,744)	734	(143,010)	143,010	-
25	Tax Depreciation Flow-Through	ACRS Depreciation Flow Through	i	89,577		-	89,577	(69,577)	-	-	-
26	ACRS Flow Through	ACRS Depreciation Flow Through	i	2,265,367		-	2,265,367	28,315	2,293,681	(84,973)	2,208,708
27	San Juan ACRS Flow Through	San Juan ACRS Depreciation Flow Th	i	347,653		-	347,653	(5,307)	342,346	-	342,346
28	Four Corners SO2 Reversal Flow Through	Four Corners SO2 Reversal Flow Thro	i	627,028		-	627,028	(9,572)	617,456	(81,187)	536,269
29	SL/GL Depreciation	SL/GL Depreciation Flow-Through	i	(82,227)		-	(82,227)	(7,812)	(90,040)	13,230	(76,810)
30	Gain/Loss Flow-Through	Gain/Loss Flow-Through	i	67,300		-	67,300	1,658	68,958	(68,958)	-
31	Renewables Fed Grant Amortization	Federal Grant Amortization - Renewa	rr	(1,130,692)		-	(1,130,692)	17,261	(1,113,431)	-	(1,113,431)
32	Renewables Fed Grant Basis	Federal Grant Basis Adj - Renewable	rr	565,347		-	565,347	(8,631)	556,716	(1)	556,716
33				-		-	-	-	-	-	-
34	Taxable Income for Book Purposes			141,338,023	(15,851,363)	375,543	125,862,203	1,344,882	127,207,085	26,996,232	154,203,317
35				-							
36	Temporary Differences										
37											
38	Tax Depreciation	Liberalized Tax Depreciator	i	(120,837,365)	24,845,636	-	(95,991,728)		(95,991,728)	42,001,448	(53,990,280)
39	Tax Depreciation - Renewables	Liberalized Tax Depreciation - Renew	rr		(24,480,526)	-	(24,480,526)		(24,480,526)	26,745,737	2,265,211
40	Tax Depreciation Nuclear Fuel	Liberalized Tax Depreciation - Nucle	i	(23,969,736)	26,234,344	-	2,264,608		2,264,608	8,169,552	10,434,160
41	Book Amortization Nuclear Fuel	Liberalized Tax Depreciation - Nucle	i	26,234,344	(26,234,344)	-	-		-	-	-
42	PV/Drexel Amortization	Liberalized Tax Depreciator	i	365,110	(365,110)	-	-		-	-	-
43	AFUDC - Debt	AFUDC - Debt	i	(4,667,412)	(7,850)	-	(4,675,262)		(4,675,262)	484,816	(4,190,445)
44	AFUDC - Debt - Renewables	AFUDC - Debt - Renewables	rr		7,850	-	7,850		7,850	(7,850)	-
45	Book Capitalized Interest	Book Capitalized Interest	i	(1,053,873)		-	(1,053,873)		(1,053,873)		(1,053,873)
46	Contributions in Aid of Construction	Contributions in Aid of Construction	i	9,645,389		-	9,645,389		9,645,389	(0)	9,645,389
47	Tax Capitalized Interest	Tax Capitalized Interest	i	6,203,118		-	6,203,118		6,203,118	(0)	6,203,118
48	Tax Gain/Loss	Gain/Loss on Asset Retirements	i	(12,475,871)	(2,113,181)	-	(14,589,052)		(14,589,052)	14,589,052	-
49	Book Gain / Loss	Gain/Loss on Asset Retirements	i	897,631	(897,631)	-	-		-	-	-
50	Removal Lag	Gain/Loss on Asset Retirements	i	(3,010,812)	3,010,812	-	-		-	-	-
51	Repairs Deduction	Plant Repairs Deduction	i	(30,571,188)		-	(30,571,188)		(30,571,188)	26,571,188	(4,000,000)
52	PVNGS Licensing Amort	PVNGS Licensing Amortization	i	(454,609)		-	(454,609)		(454,609)	368,184	(86,425)
53	Asset Retirement Obligations	Asset Retirement Obligation	i	6,455,409	(9,725,935)	-	(3,270,526)		(3,270,526)	(0)	(3,270,526)
54	PVNGS Prudency Audit Decision	PVNGS Prudency Audit Decision	i	(180,159)		-	(180,159)		(180,159)	180,159	-
55	Prepaid Expenses	Prepaid Expenses	i	(340,357)		-	(340,357)		(340,357)	-	(340,357)
56	FIN 48 Interest		x	479,273		(479,273)	-		-	-	-
57	Pension - Qualified	Pension - Qualified	i	(25,478,859)		-	(25,478,859)		(25,478,859)	-	(25,478,859)
58	Pension - Non-Qualified	Pension - Non-Qualified	i	(573,247)		-	(573,247)		(573,247)	-	(573,247)
59	401(h) Contribution	401(h) Contribution	i	(5,420,505)		-	(5,420,505)		(5,420,505)	-	(5,420,505)
60	Renewable Energy Certificates	Renewable Energy Certificates	i	9,077,375		-	9,077,375		9,077,375	(4,200,754)	4,876,621
61	PNM Customer Owned PV Incentive		x	482,625		(482,625)	-		-	-	-
62	Fuel Clause Adjustments		x	18,007,401		(18,007,401)	-		-	-	-
63	Rate Rider 12-Underground Rate		x	29,515		(29,515)	-		-	-	-
64	LVGS Decommission	LVGS Decommissioning	i	120,873		-	120,873		120,873	(717,018)	(596,145)
65	Electric Rate Case	Rate Case Expenses	i	(1,791,893)		-	(1,791,893)		(1,791,893)	3,808,947	2,017,054
66	Transmission Rate Case		x	1,124,184		(1,124,184)	-		-	-	-
67	Renewables NM Adv Energy Tax Credit Amort	NM Adv Energy Tax Credit - Renew	rr	(194,040)		-	(194,040)		(194,040)	-	(194,040)

	A	B	C	D	E	F	G	H	I	J	K
1	PNM Exhibit MFH-3										
2	ITE-4: Base and Test Period Tax Accruals										
3	Hyperlink to Lead Sheet										
4				l in cost of service							
5				rr renewables							
6				x excluded from cost of service							
7				z zero balance reclassified							
8											
9	Description	H- 9, H-10 classification		Books	Adjustments	Excluded	Base Period	Adjustments	Adjusted Base Period	Base to Test Variance	Test Period
68	Workers Compensation	Injuries & Damages	i	(1,195,756)		-	(1,195,756)		(1,195,756)	1,195,756	-
69	General Liability Insurance	Injuries & Damages	i	(252,844)		-	(252,844)		(252,844)	252,844	-
70	IBNR - Workers Compensation	Injuries & Damages	i	(252,704)	252,704	-	-	-	-	-	-
71	IBNR - Public Liability	Injuries & Damages	i	(5,414)	(252,704)	-	(258,118)		(258,118)	-	(258,118)
72	Incentive Pay Plans		x	79,132		(79,132)	-	-	-	-	-
73	Deferred Wages		x	(485,216)		485,216	-	-	-	(485,216)	(485,216)
74	Accrued Vacation		x	18,791		(18,791)	-	-	-	-	-
75	General Reserve		x	215,242		(215,242)	-	-	-	-	-
76	Prepaid Rents (Pole Attachments)		x	(70,955)		70,955	-	-	-	-	-
77	Coal Mine Decommissioning	Coal Mine Decommissioning	i	9,215,581	(125,642)	-	9,089,939		9,089,939	-	9,089,939
78	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF)		x	(30,059)		30,059	-	-	-	-	-
79	General / Environ Expense / ROW Reserve		x	39,100		(39,100)	-	-	-	-	-
80	PVNGS Dry Casks	PVNGS Dry Casks	i	350,480		-	350,480		350,480	(350,480)	-
81	SJGS Groundwater Reserve		x	158,423		(158,423)	-	-	-	-	-
82	SJGS Audit Reserves		x	(687,566)		687,566	-	-	-	-	-
83	Revenue Subject to Refund - Trans		x	(4,368)		4,368	-	-	-	-	-
84	PVNGS Construction Credits	PVNGS Construction Credits	i	(71,076)		-	(71,076)		(71,076)	71,076	-
85	DOE Refund 2010 Rate Case	DOE Refund	i	(296,444)		-	(296,444)		(296,444)	296,444	-
86	SO2 Allowances		x	187		(187)	-	-	-	187	187
87	Nine Mile Tap ROW		x	(116,738)		116,738	-	-	-	-	-
88	PVNGS Decomm - Qualified	Asset Retirement Obligation	i	(4,886,858)	4,886,858	-	-	-	-	-	-
89	PVNGS Decomm - Non-Qualified	Asset Retirement Obligation	i	(13,341,083)	13,341,083	-	-	-	-	-	-
90	PVNGS Decomm Trust Interest	Asset Retirement Obligation	i	8,502,006	(8,502,006)	-	-	-	-	-	-
91	SCR Deferred Expenses (186000)		x	221,355		(221,355)	-	-	-	-	-
92	EPA/BART Alternatives		x	(1,924,497)		1,924,497	-	-	-	-	-
93	SJGS Reclamation Trust Non-Qualified	Coal Mine Decommissioning	i	(275,492)	275,492	-	-	-	-	-	-
94	SJGS Reclamation Trust Interest	Coal Mine Decommissioning	i	149,850	(149,850)	-	-	-	-	-	-
95	Unreal Gain/Loss on Energy Trading		x	(5,461,983)		5,461,983	-	-	-	-	-
96	Hedge Loss Amort - PCB Refinancing	Loss on Reacq Debt - PCB Refinancing	i	1,055,558	216,533	-	1,272,091		1,272,091	(36,546)	1,235,545
97	Loss on Reacq Debt - PCB Refinancing	Loss on Reacq Debt - PCB Refinancing	i	216,533	(216,533)	-	-	-	-	-	-
98	Hedge Loss Amort - SUN Refinancing		x	16,277		(16,277)	-	-	-	-	-
99	Loss on Reacq Debt - SUN Refinancing		x	174,565		(174,565)	-	-	-	-	-
100	Reg Asset - Loss on Reacq Debt - SUN		x	909,030		(909,030)	-	-	-	-	-
101	Reg Asset - Debt Iss Cost - SUN		x	71,440		(71,440)	-	-	-	-	-
102	Section 174 Deduction	Section 174 Deduction	i	(4,892,760)		-	(4,892,760)		(4,892,760)	4,892,760	-
103	263A Adjustment	Section 263A Deduction	i	(4,286,180)		-	(4,286,180)		(4,286,180)	(1)	(4,286,180)
104	Navajo Workforce Training Reserve		x	(200,000)		200,000	-	-	-	-	-
105	Four Corners - Surtax Settlement		x	471,000		(471,000)	-	-	-	-	-
106	DOE Refund 2010 Rate Case (253 Unit 3)	DOE Refund	i	3,000,000		-	3,000,000		3,000,000	(3,000,000)	-
107	DOE Refund 2010 Rate Case	DOE Refund	i	5,653,781		-	5,653,781		5,653,781	(5,653,781)	-
108	Extended Leave		x	(31,802)		31,802	-	-	-	-	-
109	Energy Efficiency		x	(630,036)		630,036	-	-	-	-	-
110	Deferred Coal Costs	Deferred Coal Costs	i	2,346,046		-	2,346,046		2,346,046	-	2,346,046
111	Net Operating Loss Carryforward	Net Operating Loss Carryforward	i	17,095,109	15,851,363	12,478,777	45,425,249	(1,344,882)	44,080,367	(142,172,737)	(98,092,371)
112	Current NM State Income Tax	Deductible State Income Tax Expense	i	-	-	-	-	-	-	-	-
113											
114	Current Federal Taxable Income			0	-	-	-	-	-	-	-
115											
116	Tax Adjustments and Credits										
117											
118	EIP Prepaid Tax		i	199,374			199,374	(46,672)	152,702	(152,702)	-
119	Excess Payroll Tax Reversal		i	(25,074)			(25,074)	628	(24,446)	-	(24,446)
120	ARAM Deferred Tax Reversal		i	(726,513)			(726,513)	13,616	(712,897)	511,165	(201,732)
121	PV 1&2 ITC Amortization		i	(1,090,899)			(1,090,899)	128,575	(964,324)	847,081	(117,243)
122	Generation ITC Amortization		i	(635,028)			(635,028)	15,895	(619,132)	430,335	(188,797)
123	PV Valley Transmission ITC Amortization		i	(18,039)			(18,039)	3,607	(14,432)	14,432	-
124	Other ITC Amortization		i	(434,839)			(434,839)	84,613	(350,226)	197,018	(153,208)
125	Renewable ITC Amortization		rr	(10,911)			(10,911)	273	(10,638)	-	(10,638)
126	R & D Credit		i	(494,000)			(494,000)	123,500	(370,500)	370,500	-

	A	B	C	D	E	F	G	H	I	J	K
1	PNM Exhibit MFH-3										
2	ITE-4: Base and Test Period Tax Accruals										
3	Hyperlink to Lead Sheet		i	in cost of service							
4			rr	renewables							
5			x	excluded from cost of service							
6			z	zero balance reclassified							
7											
8											
9	Description	H-9, H-10 classification		Books	Adjustments	Excluded	Base Period	Adjustments	Adjusted Base Period	Base to Test Variance	Test Period
127	NM NOL Valuation allowance		i	2,145,449			2,145,449		2,145,449	(1,072,725)	1,072,725
128	Solar NMPTC		rr	(984,678)			(984,678)	(22,197)	(1,006,875)	(241,650)	(1,248,525)
129	Plug-in electric vehicle credit		i	(57,021)			(57,021)		(57,021)	57,021	-
130	NM rate change effect estimate on Ocl pension & PV3		x	(312,223)		312,223	-		-	-	-
131							-		-		
132	Total Tax Adjustments			(2,444,401)	-	312,223	(2,132,178)	239,639	(1,832,339)	960,475	(871,864)
133											
134											
135	From PNM Exhibit HEM-3										
136	Revenues per cost of service						1,139,166,578		1,051,523,430		1,127,430,803
137											
138	Interest expense per cost of service						77,735,514		78,911,218		86,874,830
139	other expenses per cost of service						874,484,568		776,551,995		802,202,548
140	revenue credits per cost of service						(19,005,711)		(18,546,159)		(18,432,252)
141	revenue taxes per cost of service								5,320,705		5,704,796
142	Federal Income Tax per cost of service	Federal Income Tax					62,705,936		63,925,545		81,961,758
143	State Income Tax per cost of service	Book State Income Tax Expense					14,441,795		14,597,559		15,576,484
144											
145	Net Income (equity return)	Net Income					128,804,476		130,752,567		154,542,639
146											
147	Return on rate base						206,539,990		209,663,785		241,417,469
148											
149	Return on rate base per cost of service						206,539,990		209,663,787		241,417,469
150	Difference						-		(2)		-

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-5: 12/31/14 Tax Accrual									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate Incl Co 6
10										
11	2013 Pre Tax Income		185,932,720	21,033,205	28,727,914	(15,976,121)	(2,093,358)	6,844,398		(82,852,613)
12										
13	Permanent and Flow-Through Differences									
14										
15	Fines & Penalties		1,197		1,170,003					92,500
16	Non-Deductible Meals & Ent		127,584	64,421	181,775	15,957	1,639			
17	Non Deductible Dues			186						
18	Palo Verde Amort.				(167,956)					
19	AFUDC - Equity		(555,251)	(1,417,758)	(3,400,570)	(70,616)	(119,201)			
20	Muni Interest - NM				(18,072)					
21	Muni Interest - Non NM				(1,589,748)					4,637
22	EIP Gain			(199,864)						
23	PVNGS Prudency Audit Decision				(143,010)					
24	Tax Depreciation Flow-Through		57,021		5,319					
25	ACRS Flow Through		466,445	229,227	1,506,354	11,584	9,895			
26	San Juan ACRS Flow Through				342,346					
27	Four Corners SO2 Reversal Flow Through				617,456					
28	SL/GL Depreciation		(105,333)	19,392	999					
29	Gain/Loss Flow-Through		4,464	17,481	48,499	1,110	154			
30	Renewables Fed Grant Amortization				(1,113,431)					
31	Renewables Fed Grant Basis				555,716					
32										
33	Taxable Income for Book Purposes		185,828,947	19,748,290	26,732,594	(17,018,086)	(2,200,871)	6,844,398	-	(82,755,476)
34										
35	Temporary Differences									
36										
37	Tax Depreciation		(34,457,836)	(24,820,365)	(53,597,383)	(593,907)	(2,449,814)	(3,232,873)		138,163
38	Tax Depreciation Nuclear Fuel				(23,969,736)					
39	Book Amortization Nuclear Fuel				26,234,344					
40	PV/Drexel Amortization				365,110					
41	AFUDC - Debt		(416,029)	(1,061,187)	(2,537,886)	(53,014)	(89,473)			
42	Book Capitalized Interest		(209,514)	(38,199)	(801,694)	(4,460)	(6)			
43	Contributions in Aid of Construction		7,162,922	890,601	(10,000)	589,695				
44	Tax Capitalized Interest		595,440	1,199,487	4,313,901	117,338	115,566			
45	Tax Gain/Loss		(2,451,777)	(301,309)	(5,512,700)	(828,353)	(152,134)			
46	Book Gain / Loss				897,631					
47	Removal Lag		(1,485,040)	(382,118)	(538,986)	(262,320)	(342,368)			
48	Repairs Deduction		(5,338,567)	(1,874,331)	(27,486,268)	(1,086,706)				
49	PVNGS Licensing Amort				(454,609)					
50	Asset Retirement Obligations		113,954		6,186,235	4,472				
51	PVNGS Prudency Audit Decision				(180,159)					
52	Prepaid Expenses		(118,806)	25,231	(226,917)	(17,815)	(2,050)			
53	FIN 48 Interest		(2,165)		481,059	31				348
54	Pension - Qualified		(14,549,616)	(985,166)	(10,311,129)					
55	Pension - Non-Qualified		(322,952)	(21,423)	(228,872)					
56	401(k) Contribution		(2,433,804)	(161,439)	(1,724,800)					
57	Renewable Energy Certificates		580,719		7,672,670					
58	PNM Customer Owned PV Incentive		482,625							
59	Fuel Clause Adjustments				(1,747,212)					
60	Rate Rider 12-Underground Rate		29,515							
61	LVGS Decommission				120,873					
62	Electric Rate Case		(1,383,540)							
63	Transmission Rate Case			648,004	407,579					
64	Renewables NM Adv Energy Tax Credit Amort				(194,040)					
65	Workers Compensation		(497,655)	(95,384)	(278,635)	(42,411)	(4,354)			(277,317)
66	General Liability Insurance		(250,521)	(774)	21,810	(1,152)	(146)			(22,081)
67	IBNR - Workers Compensation		(36,031)	(26,578)	(102,617)	(52,038)	(876)			(34,764)
68	IBNR - Public Liability		45,135	(43,411)	56,988	(25,677)	(10,280)			(28,189)
69	Incentive Pay Plans		(63,283)	192,668	(54,943)	36,877	7,813			

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-5: 12/31/14 Tax Accrual									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate Incl Co 6
70	Deferred Wages				(485,216)					
71	Accrued Vacation		(19,718)	49,479	(55,062)	43,011	2,081			
72	General Reserve			(482)	215,724					
73	Prepaid Rents (Pole Attachments)		(55,102)	(15,853)						
74	Coal Mine Decommissioning				8,864,627					
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, S		63,129		(93,188)					
76	General / Environ Expense / ROW Reserve		116,704	(18,671)						(58,933)
77	PVNGS Dry Casks				435,302					
78	SJGS Groundwater Reserve				158,423					
79	SJGS Audit Reserves				(1,126,072)					
80	Revenue Subject to Refund - Trans			227,207						
81	PVNGS Construction Credits				(71,076)					
82	DOE Refund 2010 Rate Case		(296,444)							
83	SO2 Allowances				187					
84	Nine Mile Tap ROW			(116,738)						
85	PVNGS Decomm - Qualified				(4,885,858)					
86	PVNGS Decomm - Non-Qualified				(13,398,567)					
87	PVNGS Decomm Trust Interest				8,381,609					
88	SCR Deferred Expenses (186000)				(126,279)					
89	EPA/BART Alternatives				(1,924,497)					
90	SJGS Reclamation Trust Non-Qualified				(275,492)					
91	SJGS Reclamation Trust Interest				149,850					
92	Unreal Gain/Loss on Energy Trading				(6,503,814)					
93	Hedge Loss Amort - PCB Refinancing									844,446
94	Loss on Reacq Debt - PCB Refinancing									216,533
95	Hedge Loss Amort - SUN Refinancing									16,277
96	Loss on Reacq Debt - SUN Refinancing									174,565
97	Reg Asset - Loss on Reacq Debt - SUN									727,224
98	Reg Asset - Debt Iss Cost - SUN									71,440
99	Section 174 Deduction				(4,463,464)					
100	263A Adjustment				(3,596,349)					
101	Navajo Workforce Training Reserve				(200,000)					
102	Four Corners - Surtax Settlement				471,000					
103	DOE Refund 2010 Rate Case				1,955,342					
104	DOE Refund 2010 Rate Case				3,625,098					
105	Extended Leave		(7,223)	(943)	(24,500)	864				
106	Energy Efficiency									
107	Deferred Coal Costs				3,013,905					
108	Net Operating Loss Carryforward									44,808,637
109	Current NM State Income Tax		(8,882,396)	476,367	5,331,835	1,305,168	348,616	(245,584)		1,565,992
110										
111	Current Federal Taxable Income		121,741,071	(6,529,036)	(61,396,304)	(17,868,483)	(4,778,086)	3,365,941	-	(34,515,095)
112										
113	Tax Adjustments and Credits									
114										
115	EIP Prepaid Tax		166,584							
116	Excess Payroll Tax Reversal									
117	ARAM Deferred Tax Reversal		(737,343)							
118	PV 1&2 ITC Amortization									
119	Generation ITC Amortization									
120	PV Valley Transmission ITC Amortization									
121	Other ITC Amortization		(2,153,841)							
122	Renewable ITC Amortization				(10,638)					
123	R & D Credit				(494,000)					
124	NM NOL Valuation allowance		2,145,449							
125	Solar NMPTC		(968,600)							
126	Plug-in electric vehicle credit		(57,021)							
127	NM rate change effect estimate on Oci pension & PV3		(312,223)							
128										
129	Total Tax Adjustments		(2,419,633)	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-5: 12/31/14 Tax Accrual									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
130										
131	Tax Rate		39.42%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%
132										
133	Book Income Tax		70,834,138	7,783,988	10,537,989	(6,708,530)	(867,583)	2,698,062	-	(32,622,209)

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-5: 12/31/14 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
10				
11	2013 Pre Tax Income	140,516,145		140,516,145
12		-		
13	Permanent and Flow-Through Differences	-		
14		-		
15	Fines & Penalties	1,263,700		1,263,700
16	Non-Deductible Meals & Ent	391,476		391,476
17	Non Deductible Dues	186		186
18	Palo Verde Amort.	(167,956)		(167,956)
19	AFUDC - Equity	(5,563,396)		(5,563,396)
20	Muni Interest - NM	(18,072)		(18,072)
21	Muni Interest - Non NM	(1,585,111)		(1,585,111)
22	EIP Gain	(199,864)		(199,864)
23	PVNGS Prudency Audit Decision	(143,010)		(143,010)
24	Tax Depreciation Flow-Through	62,340		62,340
25	ACRS Flow Through	2,223,505		2,223,505
26	San Juan ACRS Flow Through	342,346		342,346
27	Four Corners SO2 Reversal Flow Through	617,456		617,456
28	SLUGL Depreciation	(84,942)		(84,942)
29	Gain/Loss Flow-Through	69,708		69,708
30	Renewables Fed Grant Amortization	(1,113,431)		(1,113,431)
31	Renewables Fed Grant Basis	556,716		556,716
32				
33	Taxable Income for Book Purposes	137,177,796	-	137,177,796
34				
35	Temporary Differences			
36				
37	Tax Depreciation	(119,114,015)		(119,114,015)
38	Tax Depreciation Nuclear Fuel	(23,969,736)		(23,969,736)
39	Book Amortization Nuclear Fuel	26,234,344		26,234,344
40	PV/Drexel Amortization	365,110		365,110
41	AFUDC - Debt	(4,157,589)		(4,157,589)
42	Book Capitalized Interest	(1,053,873)		(1,053,873)
43	Contributions in Aid of Construction	8,633,218		8,633,218
44	Tax Capitalized Interest	6,341,732		6,341,732
45	Tax Gain/Loss	(9,246,272)		(9,246,272)
46	Book Gain / Loss	897,631		897,631
47	Removal Lag	(3,010,812)		(3,010,812)
48	Repairs Deduction	(35,785,872)		(35,785,872)
49	PVNGS Licensing Amort	(454,609)		(454,609)
50	Asset Retirement Obligations	6,304,661		6,304,661
51	PVNGS Prudency Audit Decision	(180,159)		(180,159)
52	Prepaid Expenses	(340,357)		(340,357)
53	FIN 48 Interest	479,273		479,273
54	Pension - Qualified	(25,825,911)		(25,825,911)
55	Pension - Non-Qualified	(573,247)		(573,247)
56	401(k) Contribution	(4,320,043)		(4,320,043)
57	Renewable Energy Certificates	8,253,389		8,253,389
58	PNM Customer Owned PV Incentive	482,625		482,625
59	Fuel Clause Adjustments	(1,747,212)		(1,747,212)
60	Rate Rider 12-Underground Rate	29,515		29,515
61	LVGS Decommission	120,873		120,873
62	Electric Rate Case	(1,383,540)		(1,383,540)
63	Transmission Rate Case	1,055,583		1,055,583
64	Renewables NM Adv Energy Tax Credit Amort	(194,040)		(194,040)
65	Workers Compensation	(1,195,756)		(1,195,756)
66	General Liability Insurance	(252,844)		(252,844)
67	IBNR - Workers Compensation	(252,704)		(252,704)
68	IBNR - Public Liability	(5,414)		(5,414)
69	Incentive Pay Plans	79,132		79,132

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-5: 12/31/14 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
70	Deferred Wages	(485,216)		(485,216)
71	Accrued Vacation	18,791		18,791
72	General Reserve	215,242		215,242
73	Prepaid Rents (Pole Attachments)	(70,955)		(70,955)
74	Coal Mine Decommissioning	8,664,627		8,664,627
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, & Associates)	(30,059)		(30,059)
76	General / Environ Expense / ROW Reserve	39,100		39,100
77	PVNGS Dry Casks	435,302		435,302
78	SJGS Groundwater Reserve	158,423		158,423
79	SJGS Audit Reserves	(1,126,072)		(1,126,072)
80	Revenue Subject to Refund - Trans	227,207		227,207
81	PVNGS Construction Credits	(71,076)		(71,076)
82	DOE Refund 2010 Rate Case	(296,444)		(296,444)
83	SO2 Allowances	187		187
84	Nine Mile Tap ROW	(116,738)		(116,738)
85	PVNGS Decomm - Qualified	(4,886,858)		(4,886,858)
86	PVNGS Decomm - Non-Qualified	(13,398,567)		(13,398,567)
87	PVNGS Decomm Trust Interest	8,381,609		8,381,609
88	SCR Deferred Expenses (186000)	(126,279)		(126,279)
89	EPA/BART Alternatives	(1,924,497)		(1,924,497)
90	SJGS Reclamation Trust Non-Qualified	(275,492)		(275,492)
91	SJGS Reclamation Trust Interest	149,850		149,850
92	Unreal Gain/Loss on Energy Trading	(6,503,814)		(6,503,814)
93	Hedge Loss Amort - PCB Refinancing	844,446		844,446
94	Loss on Reacq Debt - PCB Refinancing	216,533		216,533
95	Hedge Loss Amort - SUN Refinancing	16,277		16,277
96	Loss on Reacq Debt - SUN Refinancing	174,565		174,565
97	Reg Asset - Loss on Reacq Debt - SUN	727,224		727,224
98	Reg Asset - Debt Iss Cost - SUN	71,440		71,440
99	Section 174 Deduction	(4,463,464)		(4,463,464)
100	263A Adjustment	(3,596,349)		(3,596,349)
101	Navajo Workforce Training Reserve	(200,000)		(200,000)
102	Four Corners - Surtax Settlement	471,000		471,000
103	DOE Refund 2010 Rate Case	1,955,342		1,955,342
104	DOE Refund 2010 Rate Case	3,625,098		3,625,098
105	Extended Leave	(31,802)		(31,802)
106	Energy Efficiency	-		-
107	Deferred Coal Costs	3,013,905		3,013,905
108	Net Operating Loss Carryforward	44,806,637		44,806,637
109	Current NM State Income Tax	-		-
110				
111	Current Federal Taxable Income	-	-	-
112				
113	Tax Adjustments and Credits			
114				
115	EIP Prepaid Tax	166,584		166,584
116	Excess Payroll Tax Reversal	-	(24,446)	(24,446)
117	ARAM Deferred Tax Reversal	(737,343)	24,446	(712,897)
118	PV 1&2 ITC Amortization	-	(1,137,730)	(1,137,730)
119	Generation ITC Amortization	-	(619,132)	(619,132)
120	PV Valley Transmission ITC Amortization	-	(19,242)	(19,242)
121	Other ITC Amortization	(2,153,841)	1,776,104	(377,737)
122	Renewable ITC Amortization	(10,638)		(10,638)
123	R & D Credit	(494,000)		(494,000)
124	NM NOL Valuation allowance	2,145,449		2,145,449
125	Solar NMPTC	(966,600)		(966,600)
126	Plug-in electric vehicle credit	(57,021)		(57,021)
127	NM rate change effect estimate on Oci pension & PV3	(312,223)		(312,223)
128				
129	Total Tax Adjustments	(2,419,633)	-	(2,419,633)

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-5: 12/31/14 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
130				
131	Tax Rate			
132				
133	Book Income Tax	51,655,854		51,655,854

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-6: 03/31/14 Tax Accrual									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
10										
11	03/31/14 Pre Tax Income	Actual	33,961,918	3,807,468	(1,464,267)	(4,558,739)	(599,405)	1,671,020	(152,182)	(20,908,527)
12										
13	Permanent and Flow-Through Differences									
14										
15	Fines & Penalties	Prorate	-	(12,301)	-	-	-	-	-	53,782
16	Non-Deductible Meals & Ent	Prorate	4,589	(15,658)	517	2,526	1,285	-	-	-
17	Non Deductible Dues	Prorate	-	(224)	536	-	-	-	-	-
18	Palo Verde Amort.	Prorate	-	-	(584)	-	-	-	-	-
19	AFUDC - Equity	Prorate	(29,079)	184,799	(10,393)	(22,698)	(20,512)	-	-	-
20	Muni Interest - NM	Prorate	-	-	-	-	-	-	-	-
21	Muni Interest - Non NM	Prorate	-	-	(5,907)	-	-	-	-	-
22	EIP Gain	Prorate	-	44,701	-	-	-	-	-	-
23	PVNGS Prudency Audit Decision	Prorate	-	-	(529)	-	-	-	-	-
24	Tax Depreciation Flow-Through	Prorate	340	775	144	(315)	(290)	-	-	-
25	ACRS Flow Through	Prorate	24,308	(48,693)	5,484	3,037	2,345	-	-	-
26	San Juan ACRS Flow Through	Prorate	-	-	1,265	-	-	-	-	-
27	Four Corners SO2 Reversal Flow Through	Prorate	-	-	2,282	-	-	-	-	-
28	SL/GL Depreciation	Prorate	(5,488)	(4,337)	4	-	-	-	-	-
29	Gain/Loss Flow-Through	Prorate	380	(304)	912	56	-	-	-	-
30	Renewables Fed Grant Amortization	Prorate	-	-	(4,116)	-	-	-	-	-
31	Renewables Fed Grant Basis	Prorate	-	-	2,058	-	-	-	-	-
32										
33	Taxable Income for Book Purposes		33,957,068	3,956,227	(1,472,593)	(4,576,133)	(616,577)	1,671,020	(152,182)	(20,854,745)
34										
35	Temporary Differences									
36										
37	Tax Depreciation	25%	(3,408,582)	(1,577,141)	(6,247,723)	(236,418)	33,110	-	-	-
38	Tax Depreciation Nuclear Fuel	25%	-	-	-	-	-	-	-	-
39	Book Amortization Nuclear Fuel	25%	-	-	-	-	-	-	-	-
40	PV/Drexel Amortization	25%	-	-	-	-	-	-	-	-
41	AFUDC - Debt	25%	(129,561)	(200,991)	(586,485)	(22,010)	(19,532)	-	-	-
42	Book Capitalized Interest	25%	-	-	-	-	-	-	-	-
43	Contributions in Aid of Construction	25%	948,553	7,269	-	191,958	854	-	-	-
44	Tax Capitalized Interest	25%	228,665	216,372	1,232,444	27,067	19,500	-	-	-
45	Tax Gain/Loss	25%	-	-	-	-	-	-	-	-
46	Book Gain / Loss	25%	-	-	-	-	-	-	-	-
47	Removal Lag	25%	-	-	-	-	-	-	-	-
48	Repairs Deduction	25%	(3,024,621)	(2,378,514)	(423,143)	93,292	-	-	-	-
49	PVNGS Licensing Amort	25%	-	-	-	-	-	-	-	-
50	Asset Retirement Obligations	25%	-	-	1,395,811	-	-	-	-	-
51	PVNGS Prudency Audit Decision	25%	-	-	-	-	-	-	-	-
52	Prepaid Expenses	25%	-	-	-	-	-	-	-	-
53	FIN 48 Interest	25%	-	-	-	-	-	-	-	-
54	Pension - Qualified	Actual	(587,892)	(38,989)	(416,632)	-	-	-	-	-
55	Pension - Non-Qualified	25%	-	-	-	-	-	-	-	-
56	401(h) Contribution	25%	-	-	-	-	-	-	-	-
57	Renewable Energy Certificates	Actual	414,501	-	118,580	-	-	-	-	-
58	PNM Customer Owned PV Incentive	25%	-	-	-	-	-	-	-	-
59	Fuel Clause Adjustments	Actual	-	-	(5,706,343)	-	-	-	-	-
60	Rate Rider 12-Underground Rate	25%	-	-	-	-	-	-	-	-
61	LVGS Decommission	25%	-	-	-	-	-	-	-	-
62	Electric Rate Case	25%	-	-	-	-	-	-	-	-
63	Transmission Rate Case	Actual	-	(68,601)	101,895	-	-	-	-	-
64	Renewables NM Adv Energy Tax Credit Amort	25%	-	-	-	-	-	-	-	-
65	Workers Compensation	25%	-	-	-	-	-	-	-	-
66	General Liability Insurance	25%	-	-	-	-	-	-	-	-
67	IBNR - Workers Compensation	25%	-	-	-	-	-	-	-	-
68	IBNR - Public Liability	25%	-	-	-	-	-	-	-	-
69	Incentive Pay Plans	25%	-	-	-	-	-	-	-	-
70	Deferred Wages	25%	-	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-6: 03/31/14 Tax Accrual									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description	Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6	
71	Accrued Vacation	25%	-	-	-	-	-	-	-	-
72	General Reserve	25%	-	-	-	-	-	-	-	-
73	Prepaid Rents (Pole Attachments)	25%	-	-	-	-	-	-	-	-
74	Coal Mine Decommissioning	25%	-	-	1,615,203	-	-	-	-	-
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, :)	25%	-	-	-	-	-	-	-	-
76	General / Environ Expense / ROW Reserve	25%	-	-	-	-	-	-	-	-
77	PVNGS Dry Casks	Actual	-	-	133,116	-	-	-	-	-
78	SJGS Groundwater Reserve	25%	-	-	-	-	-	-	-	-
79	SJGS Audit Reserves	Actual	-	-	(438,506)	-	-	-	-	-
80	Revenue Subject to Refund - Trans	Actual	-	362,367	-	-	-	-	-	-
81	PVNGS Construction Credits	25%	-	-	-	-	-	-	-	-
82	DOE Refund 2010 Rate Case	25%	-	-	-	-	-	-	-	-
83	SO2 Allowances	25%	-	-	-	-	-	-	-	-
84	Nine Mile Tap ROW	25%	-	-	-	-	-	-	-	-
85	PVNGS Decomm - Qualified	25%	-	-	(1,221,715)	-	-	-	-	-
86	PVNGS Decomm - Non-Qualified	25%	-	-	(3,407,126)	-	-	-	-	-
87	PVNGS Decomm Trust Interest	25%	-	-	1,975,005	-	-	-	-	-
88	SCR Deferred Expenses (186000)	Actual	-	-	(765,182)	-	-	-	-	-
89	EPA/BART Alternatives	25%	-	-	-	-	-	-	-	-
90	SJGS Reclamation Trust Non-Qualified	25%	-	-	-	-	-	-	-	-
91	SJGS Reclamation Trust Interest	25%	-	-	-	-	-	-	-	-
92	Unreal Gain/Loss on Energy Trading	Actual	-	-	(2,761,359)	-	-	-	-	-
93	Hedge Loss Amort - PCB Refinancing	25%	-	-	-	-	-	-	-	-
94	Loss on Reacq Debt - PCB Refinancing	25%	-	-	-	-	-	-	-	-
95	Hedge Loss Amort - SUN Refinancing	25%	-	-	-	-	-	-	-	-
96	Loss on Reacq Debt - SUN Refinancing	25%	-	-	-	-	-	-	-	-
97	Reg Asset - Loss on Reacq Debt - SUN	25%	-	-	-	-	-	-	-	-
98	Reg Asset - Debt Iss Cost - SUN	25%	-	-	-	-	-	-	-	-
99	Section 174 Deduction	25%	-	-	-	-	-	-	-	-
100	263A Adjustment	25%	-	-	2,713,117	-	-	-	-	-
101	Navajo Workforce Training Reserve	25%	-	-	-	-	-	-	-	-
102	Four Corners - Surtax Settlement	25%	-	-	-	-	-	-	-	-
103	DOE Refund 2010 Rate Case	25%	-	-	-	-	-	-	-	-
104	DOE Refund 2010 Rate Case	25%	-	-	-	-	-	-	-	-
105	Extended Leave	25%	-	-	-	-	-	-	-	-
106	Energy Efficiency	Actual	3,258,940	-	-	-	-	-	-	-
107	Deferred Coal Costs	Actual	-	-	923,113	-	-	-	-	-
108	Net Operating Loss Carryforward	Calc	-	-	-	-	-	-	-	5,844,439
109	Current NM State Income Tax	Calc	(2,152,674)	(18,898)	1,809,043	307,513	39,620	(113,629)	10,348	118,678
110										
111	Current Federal Taxable Income		29,504,296	258,011	(11,529,480)	(4,214,732)	(543,024)	1,557,391	(141,834)	(14,891,628)
112										
113	Tax Adjustments and Credits									
114										
115	EIP Prepaid Tax	Prorate	-	(37,258)	-	-	-	-	-	-
116	Excess Payroll Tax Reversal	Prorate	-	-	-	-	-	-	-	-
117	ARAM Deferred Tax Reversal	Prorate	(10,411)	13,440	(1,765)	-	-	-	-	-
118	PV 1&2 ITC Amortization	Prorate	-	-	-	-	-	-	-	-
119	Generation ITC Amortization	Prorate	-	-	-	-	-	-	-	-
120	PV Valley Transmission ITC Amortization	Prorate	-	-	-	-	-	-	-	-
121	Other ITC Amortization	Prorate	(14,361)	25,218	(6,565)	-	-	-	-	-
122	Renewable ITC Amortization	Prorate	-	-	-	-	-	-	-	-
123	R & D Credit	Prorate	-	-	-	-	-	-	-	-
124	NM NOL Valuation allowance	Actual	-	-	-	-	-	-	-	-
125	Solar NMPTC	Prorate	-	-	(3,573)	-	-	-	-	-
126	Plug-in electric vehicle credit	Prorate	-	-	-	-	-	-	-	-
127	NM rate change effect estimate on Ooi pension & PV3	Actual	-	-	-	-	-	-	-	-
128										
129	Total Tax Adjustments		(24,772)	1,401	(11,903)	-	-	-	-	-
130										
131	Tax Rate		39.42%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-6: 03/31/14 Tax Accrual									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
132										
133	Book Income Tax		13,361,104	1,560,945	(592,399)	(1,803,912)	(243,055)	658,716	(59,990)	(8,220,940)
134										
135	per G/L		13,360,757	1,560,812	(769,981)	(1,803,912)	(243,055)	658,716	(59,990)	(8,520,463)
136										
137			(347)	(33)	(177,582)	(0)	(0)	(0)	0	(399,523)
138										
139	Reconciling items									
140	P/Y DRD booked in Jan				(129,959)					
141	Renewable reg asset amort 2011				(18,006)					
142	Renewable reg asset amort 2012				(31,065)					
143	OCI pension & PV3 rate change adj									
144	reg disallow booked at stat rate									
145	tax on state pic at stat rate				1,406					
146										
147										
148	Consolidating adjustment									(399,662)
149										
150	Difference		(347)	(33)	40	(0)	(0)	(0)	0	340
151			immaterial rounding	immaterial rounding	immaterial rounding					immaterial rounding

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-6: 03/31/14 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
10				
11	03/31/14 Pre Tax Income	11,757,288		11,757,288
12				
13	Permanent and Flow-Through Differences			
14				
15	Fines & Penalties	41,481	-	41,481
16	Non-Deductible Meals & Ent	(6,639)	-	(6,639)
17	Non Deductible Dues	312	-	312
18	Palo Verde Amort.	(584)	-	(584)
19	AFUDC - Equity	102,117	-	102,117
20	Muni Interest - NM	-	-	-
21	Muni Interest - Non NM	(5,907)	-	(5,907)
22	EIP Gain	44,701	-	44,701
23	PVNGS Prudency Audit Decision	(529)	-	(529)
24	Tax Depreciation Flow-Through	654	-	654
25	ACRS Flow Through	(13,519)	-	(13,519)
26	San Juan ACRS Flow Through	1,265	-	1,265
27	Four Corners SO2 Reversal Flow Through	2,282	-	2,282
28	SU/GL Depreciation	(9,822)	-	(9,822)
29	Gain/Loss Flow-Through	1,044	-	1,044
30	Renewables Fed Grant Amortization	(4,116)	-	(4,116)
31	Renewables Fed Grant Basis	2,058	-	2,058
32				
33	Taxable Income for Book Purposes	11,912,085	-	11,912,085
34				
35	Temporary Differences			
36				
37	Tax Depreciation	(11,436,753)	-	(11,436,753)
38	Tax Depreciation Nuclear Fuel	-	-	-
39	Book Amortization Nuclear Fuel	-	-	-
40	PV/Drexel Amortization	-	-	-
41	AFUDC - Debt	(1,058,679)	-	(1,058,679)
42	Book Capitalized Interest	-	-	-
43	Contributions in Aid of Construction	1,148,633	-	1,148,633
44	Tax Capitalized Interest	1,724,047	-	1,724,047
45	Tax Gain/Loss	-	-	-
46	Book Gain / Loss	-	-	-
47	Removal Lag	-	-	-
48	Repairs Deduction	(5,733,086)	-	(5,733,086)
49	PVNGS Licensing Amort	-	-	-
50	Asset Retirement Obligations	1,395,811	-	1,395,811
51	PVNGS Prudency Audit Decision	-	-	-
52	Prepaid Expenses	-	-	-
53	FIN 48 Interest	-	-	-
54	Pension - Qualified	(1,043,523)	-	(1,043,523)
55	Pension - Non-Qualified	-	-	-
56	401(h) Contribution	-	-	-
57	Renewable Energy Certificates	533,081	-	533,081
58	PNM Customer Owned PV Incentive	-	-	-
59	Fuel Clause Adjustments	(5,706,343)	-	(5,706,343)
60	Rate Rider 12-Underground Rate	-	-	-
61	LVGS Decommission	-	-	-
62	Electric Rate Case	-	-	-
63	Transmission Rate Case	33,294	-	33,294
64	Renewables NM Adv Energy Tax Credit Amort	-	-	-
65	Workers Compensation	-	-	-
66	General Liability Insurance	-	-	-
67	IBNR - Workers Compensation	-	-	-
68	IBNR - Public Liability	-	-	-
69	Incentive Pay Plans	-	-	-
70	Deferred Wages	-	-	-

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-6: 03/31/14 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
71	Accrued Vacation	-	-	-
72	General Reserve	-	-	-
73	Prepaid Rents (Pole Attachments)	-	-	-
74	Coal Mine Decommissioning	1,615,203	-	1,615,203
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, ...)	-	-	-
76	General / Environ Expense / ROW Reserve	-	-	-
77	PVNGS Dry Casks	133,116	-	133,116
78	SJGS Groundwater Reserve	-	-	-
79	SJGS Audit Reserves	(438,506)	-	(438,506)
80	Revenue Subject to Refund - Trans	362,387	-	362,387
81	PVNGS Construction Credits	-	-	-
82	DOE Refund 2010 Rate Case	-	-	-
83	SO2 Allowances	-	-	-
84	Nine Mile Tap ROW	-	-	-
85	PVNGS Decomm - Qualified	(1,221,715)	-	(1,221,715)
86	PVNGS Decomm - Non-Qualified	(3,407,126)	-	(3,407,126)
87	PVNGS Decomm Trust Interest	1,975,005	-	1,975,005
88	SCR Deferred Expenses (186000)	(765,182)	-	(765,182)
89	EPA/BART Alternatives	-	-	-
90	SJGS Reclamation Trust Non-Qualified	-	-	-
91	SJGS Reclamation Trust Interest	-	-	-
92	Unreal Gain/Loss on Energy Trading	(2,761,359)	-	(2,761,359)
93	Hedge Loss Amort - PCB Refinancing	-	-	-
94	Loss on Reacq Debt - PCB Refinancing	-	-	-
95	Hedge Loss Amort - SUN Refinancing	-	-	-
96	Loss on Reacq Debt - SUN Refinancing	-	-	-
97	Reg Asset - Loss on Reacq Debt - SUN	-	-	-
98	Reg Asset - Debt Iss Cost - SUN	-	-	-
99	Section 174 Deduction	-	-	-
100	263A Adjustment	2,713,117	-	2,713,117
101	Navajo Workforce Training Reserve	-	-	-
102	Four Corners - Surtax Settlement	-	-	-
103	DOE Refund 2010 Rate Case	-	-	-
104	DOE Refund 2010 Rate Case	-	-	-
105	Extended Leave	-	-	-
106	Energy Efficiency	3,258,940	-	3,258,940
107	Deferred Coal Costs	923,113	-	923,113
108	Net Operating Loss Carryforward	5,844,439	-	5,844,439
109	Current NM State Income Tax	-	-	-
110				
111	Current Federal Taxable Income	(0)	-	(0)
112				
113	Tax Adjustments and Credits			
114				
115	EIP Prepaid Tax	(37,258)	-	(37,258)
116	Excess Payroll Tax Reversal	-	(2,038)	(2,038)
117	ARAM Deferred Tax Reversal	1,265	2,038	3,303
118	PV 1&2 ITC Amortization	-	(95,260)	(95,260)
119	Generation ITC Amortization	-	(51,621)	(51,621)
120	PV Valley Transmission ITC Amortization	-	(1,203)	(1,203)
121	Other ITC Amortization	4,292	148,971	153,263
122	Renewable ITC Amortization	-	(887)	(887)
123	R & D Credit	-	-	-
124	NM NOL Valuation allowance	-	-	-
125	Solar NMPTC	(3,573)	-	(3,573)
126	Plug-in electric vehicle credit	-	-	-
127	NM rate change effect estimate on Ocl pension & PV3	-	-	-
128				
129	Total Tax Adjustments	(35,274)	0	(35,274)
130				
131	Tax Rate			

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-6: 03/31/14 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
132				
133	Book Income Tax	4,660,470		4,660,470
134				
135	per G/L	4,082,984		
136				
137		(577,486)		
138				
139	Reconciling items			
140	P/Y DRD booked in Jan	(129,959)		
141	Renewable reg asset amort 2011	(18,008)		
142	Renewable reg asset amort 2012	(31,065)		
143	OCI pension & PV3 rate change adj	-		
144	reg disallow booked at stat rate	-		
145	tax on state ptc at stat rate	1,408		
146				
147				
148	Consolidating adjustment	(399,862)		
149				
150	Difference	(2)		
151		immaterial rounding		

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-7: 03/31/15 Tax Accrual									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
10										
11	03/31/15 Pre Tax Income	Actual	45,759,165	2,598,451	(7,974,051)	(4,638,672)	(511,956)	1,806,370	(177,490)	(20,964,837)
12										
13	Permanent and Flow-Through Differences									
14										
15	Fines & Penalties	Prorate	81	-	4,493	-	-	-	-	22,172
16	Non-Deductible Meals & Ent	Prorate	8,772	(10,458)	3,552	5,006	446	-	-	-
17	Non Deductible Dues	Prorate	-	(161)	-	-	-	-	-	-
18	Palo Verde Amort.	Prorate	-	-	(3,033)	-	-	-	-	-
19	AFUDC - Equity	Prorate	(38,660)	338,776	(110,595)	(18,240)	(39,470)	-	-	-
20	Muni Interest - NM	Prorate	-	-	-	-	-	-	-	-
21	Muni Interest - Non NM	Prorate	-	-	(26,945)	-	-	-	-	-
22	EIP Gain	Prorate	-	5,360	-	-	-	-	-	-
23	PVNGS Prudency Audit Decision	Prorate	-	-	(1,262)	-	-	-	-	-
24	Tax Depreciation Flow-Through	Prorate	(250)	8,482	1,726	(842)	(1,225)	-	-	-
25	ACRS Flow Through	Prorate	32,358	(43,480)	33,173	3,317	2,975	-	-	-
26	San Juan ACRS Flow Through	Prorate	-	-	6,573	-	-	-	-	-
27	Four Corners SO2 Reversal Flow Through	Prorate	-	-	11,855	-	-	-	-	-
28	SLUGL Depreciation	Prorate	(7,107)	-	-	-	-	-	-	-
29	Gain/Loss Flow-Through	Prorate	301	(2,813)	835	276	34	-	-	-
30	Renewables Fed Grant Amortization	Prorate	-	-	(21,377)	-	-	-	-	-
31	Renewables Fed Grant Basis	Prorate	-	-	10,688	-	-	-	-	-
32										
33	Taxable Income for Book Purposes		45,754,560	2,894,156	(8,064,370)	(4,649,152)	(549,197)	1,806,370	(177,490)	(20,942,665)
34										
35	Temporary Differences									
36										
37	Tax Depreciation	25%	(3,159,704)	(2,219,522)	(7,457,789)	(120,893)	(202,194)	-	-	-
38	Tax Depreciation Nuclear Fuel	25%	-	-	-	-	-	-	-	-
39	Book Amortization Nuclear Fuel	25%	-	-	-	-	-	-	-	-
40	PV/Drexel Amortization	25%	-	-	-	-	-	-	-	-
41	AFUDC - Debt	25%	(103,409)	(380,003)	(1,039,873)	(13,177)	(32,040)	-	-	-
42	Book Capitalized Interest	25%	-	-	-	-	-	-	-	-
43	Contributions in Aid of Construction	25%	1,790,731	222,650	-	147,424	-	-	-	-
44	Tax Capitalized Interest	25%	148,860	299,872	1,076,475	29,335	28,892	-	-	-
45	Tax Gain/Loss	25%	(639,940)	(246,432)	(2,145,353)	(167,347)	(30,527)	-	-	-
46	Book Gain / Loss	25%	-	-	-	-	-	-	-	-
47	Removal Lag	25%	-	-	-	-	-	-	-	-
48	Repairs Deduction	25%	(712,845)	(134,207)	243,805	84,845	-	-	-	-
49	PVNGS Licensing Amort	25%	-	-	-	-	-	-	-	-
50	Asset Retirement Obligations	25%	-	-	1,546,559	-	-	-	-	-
51	PVNGS Prudency Audit Decision	25%	-	-	-	-	-	-	-	-
52	Prepaid Expenses	25%	-	-	-	-	-	-	-	-
53	FIN 48 Interest	25%	-	-	-	-	-	-	-	-
54	Pension - Qualified	Actual	(405,081)	(31,591)	(259,799)	-	-	-	-	-
55	Pension - Non-Qualified	25%	-	-	-	-	-	-	-	-
56	401(h) Contribution	Actual	(639,963)	(49,851)	(410,648)	-	-	-	-	-
57	Renewable Energy Certificates	Actual	136,828	-	1,220,239	-	-	-	-	-
58	PNM Customer Owned PV Incentive	25%	-	-	-	-	-	-	-	-
59	Fuel Clause Adjustments	Actual	-	-	14,048,270	-	-	-	-	-
60	Rate Rider 12-Underground Rate	25%	-	-	-	-	-	-	-	-
61	LVGS Decommission	25%	-	-	-	-	-	-	-	-
62	Electric Rate Case	Actual	(408,353)	-	-	-	-	-	-	-
63	Transmission Rate Case	Actual	-	-	101,895	-	-	-	-	-
64	Renewables NM Adv Energy Tax Credit Amort	25%	-	-	-	-	-	-	-	-
65	Workers Compensation	25%	-	-	-	-	-	-	-	-
66	General Liability Insurance	25%	-	-	-	-	-	-	-	-
67	IBNR - Workers Compensation	25%	-	-	-	-	-	-	-	-
68	IBNR - Public Liability	25%	-	-	-	-	-	-	-	-
69	Incentive Pay Plans	25%	-	-	-	-	-	-	-	-
70	Deferred Wages	25%	-	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J	
1	PNM Exhibit MFH-3										
2	ITE-7: 03/31/15 Tax Accrual										
3	Hyperlink to Lead Sheet										
4											
5	Source: Company records										
6											
7											
8			1	2	3	34	35	C	D	J	
9	Description	Electric	Transmission	Bulk	PNM TNP	PNM Dist	PNM TNP	PNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
71	Accrued Vacation	25%	-	-	-	-	-	-	-	-	-
72	General Reserve	25%	-	-	-	-	-	-	-	-	-
73	Prepaid Rents (Pole Attachments)	25%	-	-	-	-	-	-	-	-	-
74	Coal Mine Decommissioning	25%	-	-	2,166,157	-	-	-	-	-	-
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, General / Environ Expense / ROW Reserve	25%	-	-	-	-	-	-	-	-	-
76	PVNGS Dry Casks	Actual	-	-	48,294	-	-	-	-	-	-
78	SJGS Groundwater Reserve	25%	-	-	-	-	-	-	-	-	-
79	SJGS Audit Reserves	25%	-	-	-	-	-	-	-	-	-
80	Revenue Subject to Refund - Trans	Actual	-	130,812	-	-	-	-	-	-	-
81	PVNGS Construction Credits	25%	-	-	-	-	-	-	-	-	-
82	DOE Refund 2010 Rate Case	25%	-	-	-	-	-	-	-	-	-
83	SO2 Allowances	25%	-	-	-	-	-	-	-	-	-
84	Nine Mile Tap ROW	25%	-	-	-	-	-	-	-	-	-
85	PVNGS Decomm - Qualified	25%	-	-	(1,221,715)	-	-	-	-	-	-
86	PVNGS Decomm - Non-Qualified	25%	-	-	(3,349,642)	-	-	-	-	-	-
87	PVNGS Decomm Trust Interest	25%	-	-	2,095,402	-	-	-	-	-	-
88	SCR Deferred Expenses (186000)	Actual	-	-	(417,548)	-	-	-	-	-	-
89	EPA/BART Alternatives	25%	-	-	-	-	-	-	-	-	-
90	SJGS Reclamation Trust Non-Qualified	25%	-	-	-	-	-	-	-	-	-
91	SJGS Reclamation Trust Interest	25%	-	-	-	-	-	-	-	-	-
92	Unreal Gain/Loss on Energy Trading	Actual	-	-	(1,719,528)	-	-	-	-	-	-
93	Hedge Loss Amort - PCB Refinancing	25%	-	-	-	-	-	-	-	-	211,112
94	Loss on Reacq Debt - PCB Refinancing	25%	-	-	-	-	-	-	-	-	-
95	Hedge Loss Amort - SUN Refinancing	25%	-	-	-	-	-	-	-	-	-
96	Loss on Reacq Debt - SUN Refinancing	25%	-	-	-	-	-	-	-	-	-
97	Reg Asset - Loss on Reacq Debt - SUN	25%	-	-	-	-	-	-	-	-	-
98	Reg Asset - Debt Iss Cost - SUN	25%	-	-	-	-	-	-	-	-	181,806
99	Section 174 Deduction	25%	-	-	(429,296)	-	-	-	-	-	-
100	263A Adjustment	25%	-	-	2,023,286	-	-	-	-	-	-
101	Navajo Workforce Training Reserve	25%	-	-	-	-	-	-	-	-	-
102	Four Corners - Surtax Settlement	25%	-	-	-	-	-	-	-	-	-
103	DOE Refund 2010 Rate Case	Actual	-	-	1,044,658	-	-	-	-	-	-
104	DOE Refund 2010 Rate Case	Actual	-	-	2,028,683	-	-	-	-	-	-
105	Extended Leave	25%	-	-	-	-	-	-	-	-	-
106	Energy Efficiency	Actual	2,628,904	-	-	-	-	-	-	-	-
107	Deferred Coal Costs	Actual	-	-	255,254	-	-	-	-	-	-
108	Net Operating Loss Carryforward	Calc	-	-	-	-	-	-	-	-	(21,867,089)
109	Current NM State Income Tax	Calc	(2,883,199)	(31,340)	(89,359)	302,438	50,637	(116,511)	11,448	-	2,735,886
110											
111	Current Federal Taxable Income		41,527,488	454,544	1,296,058	(4,386,528)	(734,429)	1,689,859	(166,042)	-	(39,680,951)
112											
113	Tax Adjustments and Credits										
114											
115	EIP Prepaid Tax	Prorate	-	(4,467)	-	-	-	-	-	-	-
116	Excess Payroll Tax Reversal	Prorate	-	-	-	-	-	-	-	-	-
117	ARAM Deferred Tax Reversal	Prorate	(13,481)	9,669	(9,167)	-	-	-	-	-	-
118	PV 1&2 ITC Amortization	Prorate	-	-	-	-	-	-	-	-	-
119	Generation ITC Amortization	Prorate	-	-	-	-	-	-	-	-	-
120	PV Valley Transmission ITC Amortization	Prorate	-	-	-	-	-	-	-	-	-
121	Other ITC Amortization	Prorate	(13,389)	12,857	(20,413)	-	-	-	-	-	-
122	Renewable ITC Amortization	Prorate	-	-	-	-	-	-	-	-	-
123	R & D Credit	Prorate	-	-	-	-	-	-	-	-	-
124	NM NOL Valuation allowance	Actual	-	-	-	-	-	-	-	-	-
125	Solar NMPTC	Prorate	-	-	(21,651)	-	-	-	-	-	-
126	Plug-in electric vehicle credit	Prorate	-	-	-	-	-	-	-	-	-
127	NM rate change effect estimate on Ocl pension & PV3	Actual	-	-	-	-	-	-	-	-	-
128											
129	Total Tax Adjustments		(26,870)	18,059	(51,231)	-	-	-	-	-	-
130											
131	Tax Rate		39.19%	39.19%	39.19%	39.19%	39.19%	39.19%	39.19%	39.19%	39.19%

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-7: 03/31/15 Tax Accrual									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
132										
133	Book Income Tax		17,905,525	1,152,351	(3,211,859)	(1,822,119)	(215,244)	707,962	(69,563)	(8,207,954)
134										
135	per G/L		17,905,525	1,153,454	(6,011,920)	(1,822,119)	(215,244)	707,962	(69,563)	(5,883,482)
136										
137			(0)	11,103	(2,800,061)	(0)	(0)	0	(0)	2,324,472
138										
139	Reconciling items									
140	P/Y DRD booked in Jan									
141	Renewable reg asset amort 2011				(18,006)					
142	Renewable reg asset amort 2012				(31,065)					
143	OCI pension & PV3 rate change adj									
144	reg disallow booked at stat rate			11,087						
145	tax on state ptc at stat rate				8,466					
146										657,948
147					(2,759,475)					2,289,730
148	consolidating adjustment									(623,197,33)
149										
150	ULD		(0)	16	(1)	(0)	(0)	0	(0)	(9)
151				immaterial rounding	immaterial rounding					immaterial rounding

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-7: 03/31/15 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
10				
11	03/31/15 Pre Tax Income	15,896,980		15,896,980
12				
13	Permanent and Flow-Through Differences			
14				
15	Fines & Penalties	26,745	-	26,745
16	Non-Deductible Meals & Ent	7,317	-	7,317
17	Non Deductible Dues	(161)	-	(161)
18	Palo Verde Amort.	(3,033)	-	(3,033)
19	AFUDC - Equity	131,810	-	131,810
20	Muni Interest - NM	-	-	-
21	Muni Interest - Non NM	(26,945)	-	(26,945)
22	EIP Gain	5,360	-	5,360
23	PVNGS Prudency Audit Decision	(1,262)	-	(1,262)
24	Tax Depreciation Flow-Through	7,890	-	7,890
25	ACRS Flow Through	28,343	-	28,343
26	San Juan ACRS Flow Through	5,573	-	5,573
27	Four Corners SO2 Reversal Flow Through	11,855	-	11,855
28	SUGL Depreciation	(7,107)	-	(7,107)
29	Gain/Loss Flow-Through	(1,364)	-	(1,364)
30	Renewables Fed Grant Amortization	(21,377)	-	(21,377)
31	Renewables Fed Grant Basis	10,688	-	10,688
32				
33	Taxable Income for Book Purposes	16,072,313	-	16,072,313
34				
35	Temporary Differences			
36				
37	Tax Depreciation	(13,160,102)	-	(13,160,102)
38	Tax Depreciation Nuclear Fuel	-	-	-
39	Book Amortization Nuclear Fuel	-	-	-
40	PV/Drexel Amortization	-	-	-
41	AFUDC - Debt	(1,568,502)	-	(1,568,502)
42	Book Capitalized Interest	-	-	-
43	Contributions in Aid of Construction	2,160,805	-	2,160,805
44	Tax Capitalized Interest	1,585,433	-	1,585,433
45	Tax Gain/Loss	(3,229,599)	-	(3,229,599)
46	Book Gain / Loss	-	-	-
47	Removal Lag	-	-	-
48	Repairs Deduction	(518,402)	-	(518,402)
49	PVNGS Licensing Amort	-	-	-
50	Asset Retirement Obligations	1,546,559	-	1,546,559
51	PVNGS Prudency Audit Decision	-	-	-
52	Prepaid Expenses	-	-	-
53	FIN 48 Interest	-	-	-
54	Pension - Qualified	(696,471)	-	(696,471)
55	Pension - Non-Qualified	-	-	-
56	401(h) Contribution	(1,100,462)	-	(1,100,462)
57	Renewable Energy Certificates	1,357,067	-	1,357,067
58	PNM Customer Owned PV Incentive	-	-	-
59	Fuel Clause Adjustments	14,048,270	-	14,048,270
60	Rate Rider 12-Underground Rate	-	-	-
61	LVGS Decommission	-	-	-
62	Electric Rate Case	(408,353)	-	(408,353)
63	Transmission Rate Case	101,895	-	101,895
64	Renewables NM Adv Energy Tax Credit Amort	-	-	-
65	Workers Compensation	-	-	-
66	General Liability Insurance	-	-	-
67	IBNR - Workers Compensation	-	-	-
68	IBNR - Public Liability	-	-	-
69	Incentive Pay Plans	-	-	-
70	Deferred Wages	-	-	-

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-7: 03/31/15 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
71	Accrued Vacation	-	-	-
72	General Reserve	-	-	-
73	Prepaid Rents (Pole Attachments)	-	-	-
74	Coal Mine Decommissioning	2,166,157	-	2,166,157
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, & Associates)	-	-	-
76	General / Environ Expense / ROW Reserve	-	-	-
77	PVNGS Dry Casks	48,294	-	48,294
78	SJGS Groundwater Reserve	-	-	-
79	SJGS Audit Reserves	-	-	-
80	Revenue Subject to Refund - Trans	130,812	-	130,812
81	PVNGS Construction Credits	-	-	-
82	DOE Refund 2010 Rate Case	-	-	-
83	SO2 Allowances	-	-	-
84	Nine Mile Tap ROW	-	-	-
85	PVNGS Decomm - Qualified	(1,221,715)	-	(1,221,715)
86	PVNGS Decomm - Non-Qualified	(3,349,642)	-	(3,349,642)
87	PVNGS Decomm Trust Interest	2,095,402	-	2,095,402
88	SCR Deferred Expenses (186000)	(417,548)	-	(417,548)
89	EPA/BART Alternatives	-	-	-
90	SJGS Reclamation Trust Non-Qualified	-	-	-
91	SJGS Reclamation Trust Interest	-	-	-
92	Unreal Gain/Loss on Energy Trading	(1,719,528)	-	(1,719,528)
93	Hedge Loss Amort - PCB Refinancing	211,112	-	211,112
94	Loss on Reacq Debt - PCB Refinancing	-	-	-
95	Hedge Loss Amort - SUN Refinancing	-	-	-
96	Loss on Reacq Debt - SUN Refinancing	-	-	-
97	Reg Asset - Loss on Reacq Debt - SUN	181,806	-	181,806
98	Reg Asset - Debt Iss Cost - SUN	-	-	-
99	Section 174 Deduction	(429,296)	-	(429,296)
100	263A Adjustment	2,023,286	-	2,023,286
101	Navajo Workforce Training Reserve	-	-	-
102	Four Corners - Surtax Settlement	-	-	-
103	DOE Refund 2010 Rate Case	1,044,658	-	1,044,658
104	DOE Refund 2010 Rate Case	2,028,683	-	2,028,683
105	Extended Leave	-	-	-
106	Energy Efficiency	2,628,904	-	2,628,904
107	Deferred Coal Costs	255,254	-	255,254
108	Net Operating Loss Carryforward	(21,867,089)	-	(21,867,089)
109	Current NM State Income Tax	-	-	-
110				
111	Current Federal Taxable Income	0	-	0
112				
113	Tax Adjustments and Credits			
114				
115	EIP Prepaid Tax	(4,467)	-	(4,467)
116	Excess Payroll Tax Reversal	-	(2,666)	(2,666)
117	ARAM Deferred Tax Reversal	(12,879)	2,666	(10,313)
118	PV 1&2 ITC Amortization	-	(48,430)	(48,430)
119	Generation ITC Amortization	-	(67,516)	(67,516)
120	PV Valley Transmission ITC Amortization	-	-	-
121	Other ITC Amortization	(20,945)	117,108	96,163
122	Renewable ITC Amortization	-	(1,160)	(1,160)
123	R & D Credit	-	-	-
124	NM NOL Valuation allowance	-	-	-
125	Solar NMPTC	(21,651)	-	(21,651)
126	Plug-in electric vehicle credit	-	-	-
127	NM rate change effect estimate on Oci pension & PV3	-	-	-
128				
129	Total Tax Adjustments	(60,042)	(0)	(60,042)
130				
131	Tax Rate			

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-7: 03/31/15 Tax Accrual			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
132				
133	Book Income Tax	6,239,099		6,239,099
134				
135	per G/L	5,774,613		
136				
137		(464,486)		
138				
139	Reconciling items			
140	P/Y DRD booked in Jan	-		
141	Renewable reg asset amort 2011	(18,006)		
142	Renewable reg asset amort 2012	(31,055)		
143	OCI pension & PV3 rate change adj	-		
144	reg disallow booked at stat rate	11,087		
145	tax on state plc at stat rate	6,486		
146		657,948		
147		(469,746)		
148	consolidating adjustment	(623,197)		
149				
150	ULD	6		
151		immaterial rounding		

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-8: 03/31/14 Effective Tax Rate									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPMM Dist	PNM TNPMM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
10										
11	2013 Pre Tax Income	Projected	651,804,093	(17,023,713)	(396,133,014)	(18,050,112)	(2,332,871)	6,844,398	(509,481)	(83,584,035)
12										
13	Permanent and Flow-Through Differences									
14										
15	Fines & Penalties			55,000						215,000
16	Non-Deductible Meals & Ent		90,000	70,000	140,000	10,000	5,000			
17	Non Deductible Dues			1,000	145,000					
18	Palo Verde Amort.				(157,956)					
19	AFUDC - Equity		(558,089)	(826,260)	(2,811,631)	(89,872)	(79,832)			
20	Muni Interest - NM									
21	Muni Interest - Non NM				(1,598,174)					
22	EIP Gain			(199,864)						
23	PVNGS Prudency Audit Decision				(143,010)					
24	Tax Depreciation Flow-Through (rounding)		6,523	(3,468)	38,824	(1,248)	(1,128)			
25	ACRS Flow Through		466,516	217,714	1,483,700	12,025	9,128			
26	San Juan ACRS Flow Through				342,346					
27	Four Corners SO2 Reversal Flow Through				517,456					
28	SLUGL Depreciation		(105,333)	19,392	999					
29	Gain/Loss Flow-Through		7,294	1,360	246,675	223				
30	Renewables Fed Grant Amortization				(1,113,432)					
31	Renewables Fed Grant Basis				556,716					
32										
33	Taxable Income for Book Purposes		651,711,004	(17,668,837)	(398,385,501)	(18,118,984)	(2,399,703)	6,844,398	(509,461)	(83,369,035)
34										
35	Temporary Differences									
36										
37	Tax Depreciation		(13,634,326)	(6,308,562)	(24,990,891)	(945,672)	132,440			
38	Tax Depreciation Nuclear Fuel									
39	Book Amortization Nuclear Fuel									
40	PV/Drexel Amortization									
41	AFUDC - Debt		(518,644)	(803,965)	(2,745,941)	(88,039)	(78,126)			
42	Book Capitalized Interest									
43	Contributions in Aid of Construction		3,784,212	29,074		767,831	3,416			
44	Tax Capitalized Interest		914,658	865,486	4,929,776	108,265	78,001			
45	Tax Gain/Loss									
46	Book Gain / Loss									
47	Removal Lag									
48	Repairs Deduction		(12,098,465)	(9,514,457)	(1,692,570)	373,168				
49	PVNGS Licensing Amort									
50	Asset Retirement Obligations				5,583,243					
51	PVNGS Prudency Audit Decision									
52	Prepaid Expenses									
53	FIN 48 Interest									
54	Pension - Qualified									
55	Pension - Non-Qualified									
56	401(h) Contribution									
57	Renewable Energy Certificates									
58	PNM Customer Owned PV Incentive									
59	Fuel Clause Adjustments									
60	Rate Rider 12-Underground Rate									
61	LVGS Decommission									
62	Electric Rate Case									
63	Transmission Rate Case									
64	Renewables NM Adv Energy Tax Credit Amort									
65	Workers Compensation									
66	General Liability Insurance									
67	IBNR - Workers Compensation									
68	IBNR - Public Liability									
69	Incentive Pay Plans									
70	Deferred Wages									

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-8: 03/31/14 Effective Tax Rate									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -incl Co 6
71	Accrued Vacation									
72	General Reserve									
73	Prepaid Rents (Pole Attachments)									
74	Coal Mine Decommissioning				6,460,811					
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF)									
76	General / Environ Expense / ROW Reserve									
77	PVNGS Dry Casks									
78	SJGS Groundwater Reserve									
79	SJGS Audit Reserves									
80	Revenue Subject to Refund - Trans									
81	PVNGS Construction Credits									
82	DOE Refund 2010 Rate Case									
83	SO2 Allowances									
84	Nine Mile Tap ROW									
85	PVNGS Decomm - Qualified				(4,886,858)					
86	PVNGS Decomm - Non-Qualified				(13,628,503)					
87	PVNGS Decomm Trust Interest				7,900,020					
88	SCR Deferred Expenses (185000)									
89	EPA/BART Alternatives									
90	SJGS Reclamation Trust Non-Qualified									
91	SJGS Reclamation Trust Interest									
92	Unreal Gain/Loss on Energy Trading									
93	Hedge Loss Amort - PCB Refinancing									
94	Loss on Reacq Debt - PCB Refinancing									
95	Hedge Loss Amort - SUN Refinancing									
96	Loss on Reacq Debt - SUN Refinancing									
97	Reg Asset - Loss on Reacq Debt - SUN									
98	Reg Asset - Debt Iss Cost - SUN									
99	Section 174 Deduction									
100	263A Adjustment				10,552,467					
101	Navajo Workforce Training Reserve									
102	Four Corners - Surtax Settlement									
103	DOE Refund 2010 Rate Case									
104	DOE Refund 2010 Rate Case									
105	Extended Leave									
106	Energy Efficiency									
107	Deferred Coal Costs									
108	Net Operating Loss Carryforward									
109	Current NM State Income Tax									
110										
111	Current Federal Taxable Income		630,168,419	(33,421,261)	(410,603,947)	(17,903,430)	(2,263,972)	6,844,398	(509,461)	(83,369,035)
112										
113	Tax Adjustments and Credits									
114										
115	EIP Prepaid Tax			166,564						
116	Excess Payroll Tax Reversal									
117	ARAM Deferred Tax Reversal		(199,802)	(60,092)	(477,450)					
118	PV 1&2 ITC Amortization									
119	Generation ITC Amortization									
120	PV Valley Transmission ITC Amortization									
121	Other ITC Amortization		(275,620)	(112,754)	(1,776,105)					
122	Renewable ITC Amortization									
123	R & D Credit									
124	NM NOL Valuation allowance									
125	Solar NMPTC				(966,600)					
126	Plug-in electric vehicle credit									
127	NM rate change effect estimate on Oci pension & PV3									
128										
129										
130										
131	Tax Rate		39.42%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%	39.42%

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-8: 03/31/14 Effective Tax Rate									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED N RATE CASE	Corporate -Incl Co 6
132										
133	Book Income Tax		256,429,056	(6,979,202)	(159,682,686)	(7,142,503)	(945,963)	2,696,062	(200,830)	(32,864,074)
134										
135										
136	ETR		39.34%	41.00%	40.36%	39.57%	40.55%	39.42%	39.42%	39.32%

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-8: 03/31/14 Effective Tax Rate			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
10				
11	2013 Pre Tax Income	141,015,285		141,015,285
12		-		
13	Permanent and Flow-Through Differences	-		
14		-		
15	Fines & Penalties	270,000		270,000
16	Non-Deductible Meals & Ent	315,000		315,000
17	Non Deductible Dues	146,000		146,000
18	Palo Verde Amort.	(157,956)		(157,956)
19	AFUDC - Equity	(4,365,684)		(4,365,684)
20	Muni Interest - NM	-		-
21	Muni Interest - Non NM	(1,598,174)		(1,598,174)
22	EIP Gain	(199,864)		(199,864)
23	PVNGS Prudency Audit Decision	(143,010)		(143,010)
24	Tax Depreciation Flow-Through (rounding)	39,505		39,505
25	ACRS Flow Through	2,189,083		2,189,083
26	San Juan ACRS Flow Through	342,346		342,346
27	Four Corners SO2 Reversal Flow Through	617,456		617,456
28	SLUGL Depreciation	(84,942)		(84,942)
29	Gain/Loss Flow-Through	255,552		255,552
30	Renewables Fed Grant Amortization	(1,113,432)		(1,113,432)
31	Renewables Fed Grant Basis	556,716		556,716
32				
33	Taxable Income for Book Purposes	138,083,881	-	138,083,881
34				
35	Temporary Differences			
36				
37	Tax Depreciation	(45,747,011)		(45,747,011)
38	Tax Depreciation Nuclear Fuel	-		-
39	Book Amortization Nuclear Fuel	-		-
40	PV/Drexel Amortization	-		-
41	AFUDC - Debt	(4,234,715)		(4,234,715)
42	Book Capitalized Interest	-		-
43	Contributions in Aid of Construction	4,594,533		4,594,533
44	Tax Capitalized Interest	6,896,187		6,896,187
45	Tax Gain/Loss	-		-
46	Book Gain / Loss	-		-
47	Removal Lag	-		-
48	Repairs Deduction	(22,932,344)		(22,932,344)
49	PVNGS Licensing Amort	-		-
50	Asset Retirement Obligations	5,583,243		5,583,243
51	PVNGS Prudency Audit Decision	-		-
52	Prepaid Expenses	-		-
53	FIN 48 Interest	-		-
54	Pension - Qualified	-		-
55	Pension - Non-Qualified	-		-
56	401(h) Contribution	-		-
57	Renewable Energy Certificates	-		-
58	PNM Customer Owned PV Incentive	-		-
59	Fuel Clause Adjustments	-		-
60	Rate Rider 12-Underground Rate	-		-
61	LVGS Decommission	-		-
62	Electric Rate Case	-		-
63	Transmission Rate Case	-		-
64	Renewables NM Adv Energy Tax Credit Amort	-		-
65	Workers Compensation	-		-
66	General Liability Insurance	-		-
67	IBNR - Workers Compensation	-		-
68	IBNR - Public Liability	-		-
69	Incentive Pay Plans	-		-
70	Deferred Wages	-		-

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-8: 03/31/14 Effective Tax Rate			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
71	Accrued Vacation	-		-
72	General Reserve	-		-
73	Prepaid Rents (Pole Attachments)	-		-
74	Coal Mine Decommissioning	6,460,811		6,460,811
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, & Co.)	-		-
76	General / Environ Expense / ROW Reserve	-		-
77	PVNGS Dry Casks	-		-
78	SJGS Groundwater Reserve	-		-
79	SJGS Audit Reserves	-		-
80	Revenue Subject to Refund - Trans	-		-
81	PVNGS Construction Credits	-		-
82	DOE Refund 2010 Rate Case	-		-
83	SO2 Allowances	-		-
84	Nine Mile Tap ROW	-		-
85	PVNGS Decomm - Qualified	(4,886,858)		(4,886,858)
86	PVNGS Decomm - Non-Qualified	(13,628,503)		(13,628,503)
87	PVNGS Decomm Trust Interest	7,900,020		7,900,020
88	SCR Deferred Expenses (186000)	-		-
89	EPA/BART Alternatives	-		-
90	SJGS Reclamation Trust Non-Qualified	-		-
91	SJGS Reclamation Trust Interest	-		-
92	Unreal Gain/Loss on Energy Trading	-		-
93	Hedge Loss Amort - PCB Refinancing	-		-
94	Loss on Reacq Debt - PCB Refinancing	-		-
95	Hedge Loss Amort - SUN Refinancing	-		-
96	Loss on Reacq Debt - SUN Refinancing	-		-
97	Reg Asset - Loss on Reacq Debt - SUN	-		-
98	Reg Asset - Debt Iss Cost - SUN	-		-
99	Section 174 Deduction	-		-
100	263A Adjustment	10,852,467		10,852,467
101	Navajo Workforce Training Reserve	-		-
102	Four Corners - Surtax Settlement	-		-
103	DOE Refund 2010 Rate Case	-		-
104	DOE Refund 2010 Rate Case	-		-
105	Extended Leave	-		-
106	Energy Efficiency	-		-
107	Deferred Coal Costs	-		-
108	Net Operating Loss Carryforward	-		-
109	Current NM State Income Tax	-		-
110				
111	Current Federal Taxable Income	88,941,711	-	88,941,711
112				
113	Tax Adjustments and Credits			
114				
115	EIP Prepaid Tax	166,584		166,584
116	Excess Payroll Tax Reversal	-	(24,446)	(24,446)
117	ARAM Deferred Tax Reversal	(737,344)	24,446	(712,898)
118	PV 1&2 ITC Amortization	-	(1,142,540)	(1,142,540)
119	Generation ITC Amortization	-	(619,132)	(619,132)
120	PV Valley Transmission ITC Amortization	-	(14,432)	(14,432)
121	Other ITC Amortization	(2,164,479)	1,786,742	(377,737)
122	Renewable ITC Amortization	-	(10,638)	(10,638)
123	R & D Credit	-		-
124	NM NOL Valuation allowance	-		-
125	Solar NMPTC	(966,600)		(966,600)
126	Plug-in electric vehicle credit	-		-
127	NM rate change effect estimate on Oci pension & PV3	-		-
128				
129				
130				
131	Tax Rate			

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-8: 03/31/14 Effective Tax Rate			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
132				
133	Book Income Tax	51,111,861	(154,205,335)	(103,093,474)
134				
135				
136	ETR	36.25%		

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	JTE-9: 03/31/15 Effective Tax Rate									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	Co D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED IN RATE CASE	Corporate -Incl Co 6
10										
11	2013 Pre Tax Income	Projected	678,181,455	(16,149,519)	(415,332,584)	(18,531,894)	(2,296,145)	7,396,152	(25,652)	(67,464,755)
12										
13	Permanent and Flow-Through Differences									
14										
15	Fines & Penalties		1,200		234,000					92,500
16	Non-Deductible Meals & Ent		130,000	65,000	185,000	20,000	2,000			
17	Non Deductible Dues			1,000						
18	Palo Verde Amort.				(167,956)					
19	AFUDC - Equity		(572,968)	(2,105,514)	(5,760,447)	(72,869)	(177,028)			
20	Muni Interest - NM									
21	Muni Interest - Non NM				(1,403,419)					
22	EIP Gain			(33,310)						
23	PVNGS Prudency Audit Decision				(65,749)					
24	Tax Depreciation Flow-Through (rounding)		(3,705)	(52,714)	89,891	(3,363)	(5,496)			
25	ACRS Flow Through		479,574	270,233	1,727,808	19,253	13,342			
26	San Juan ACRS Flow Through				342,346					
27	Four Corners SO2 Reversal Flow Through				617,456					
28	SL/GL Depreciation		(105,333)							
29	Gain/Loss Flow-Through		4,464	17,481	43,499	1,110	154			
30	Renewables Fed Grant Amortization				(1,113,432)					
31	Renewables Fed Grant Basis				556,716					
32										
33	Taxable Income for Book Purposes		678,114,687	(17,987,343)	(420,036,871)	(18,573,763)	(2,463,171)	7,396,152	(25,652)	(67,372,255)
34										
35	Temporary Differences									
36										
37	Tax Depreciation	SL	(12,636,816)	(8,878,089)	(29,831,156)	(463,571)	(608,777)			
38	Tax Depreciation Nuclear Fuel									
39	Book Amortization Nuclear Fuel									
40	PV/Drexel Amortization									
41	AFUDC - Debt	SL	(413,635)	(1,520,013)	(4,159,492)	(52,706)	(128,159)			
42	Book Capitalized Interest									
43	Contributions in Aid of Construction	SL	7,162,922	890,601		589,695				
44	Tax Capitalized Interest	SL	595,440	1,199,487	4,313,901	117,338	115,566			
45	Tax Gain/Loss	SL	(2,559,761)	(965,728)	(8,581,410)	(669,388)	(122,108)			
46	Book Gain / Loss									
47	Removal Lag									
48	Repairs Deduction	SL	(2,851,379)	(536,827)	975,218	339,380				
49	PVNGS Licensing Amort									
50	Asset Retirement Obligations	SL			6,186,235					
51	PVNGS Prudency Audit Decision									
52	Prepaid Expenses									
53	FIN 48 Interest									
54	Pension - Qualified									
55	Pension - Non-Qualified									
56	401(k) Contribution									
57	Renewable Energy Certificates									
58	PNM Customer Owned PV Incentive									
59	Fuel Clause Adjustments									
60	Rate Rider 12-Underground Rate									
61	LVGS Decommission									
62	Electric Rate Case									
63	Transmission Rate Case									
64	Renewables NM Adv Energy Tax Credit Amort									
65	Workers Compensation									
66	General Liability Insurance									
67	IBNR - Workers Compensation									
68	IBNR - Public Liability									
69	Incentive Pay Plans									
70	Deferred Wages									

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-9: 03/31/15 Effective Tax Rate									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	Co D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED IN RATE CASE	Corporate-Incl Co 6
71	Accrued Vacation									
72	General Reserve									
73	Prepaid Rents (Pole Attachments)									
74	Coal Mine Decommissioning	SL			8,664,627					
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, SF)									
76	General / Environ Expense / ROW Reserve									
77	PVNGS Dry Casks									
78	SJGS Groundwater Reserve									
79	SJGS Audit Reserves									
80	Revenue Subject to Refund - Trans									
81	PVNGS Construction Credits									
82	DOE Refund 2010 Rate Case									
83	SO2 Allowances									
84	Nine Mile Tap ROW									
85	PVNGS Decomm - Qualified	SL			(4,886,858)					
86	PVNGS Decomm - Non-Qualified	SL			(13,398,567)					
87	PVNGS Decomm Trust Interest	SL			8,381,609					
88	SCR Deferred Expenses (185000)									
89	EPA/BART Alternatives									
90	SJGS Reclamation Trust Non-Qualified									
91	SJGS Reclamation Trust Interest									
92	Unreal Gain/Loss on Energy Trading									
93	Hedge Loss Amort - PCB Refinancing	SL								844,446
94	Loss on Reacq Debt - PCB Refinancing									
95	Hedge Loss Amort - SUN Refinancing									
96	Loss on Reacq Debt - SUN Refinancing									
97	Reg Asset - Loss on Reacq Debt - SUN	SL								727,224
98	Reg Asset - Debt Iss Cost - SUN									
99	Section 174 Deduction	SL			(1,717,185)					
100	263A Adjustment	SL			8,093,145					
101	Navajo Workforce Training Reserve									
102	Four Corners - Surtax Settlement									
103	DOE Refund 2010 Rate Case									
104	DOE Refund 2010 Rate Case									
105	Extended Leave									
106	Energy Efficiency									
107	Deferred Coal Costs									
108	Net Operating Loss Carryforward									
109	Current NM State Income Tax									
110										
111	Current Federal Taxable Income		567,409,458	(27,817,912)	(445,996,804)	(18,733,018)	(3,406,648)	7,396,152	(25,652)	(85,800,585)
112										
113	Tax Adjustments and Credits									
114										
115	EIP Prepaid Tax			27,764						
116	Excess Payroll Tax Reversal									
117	ARAM Deferred Tax Reversal		(199,802)	(60,092)	(477,450)					
118	PV 1&2 ITC Amortization									
119	Generation ITC Amortization									
120	PV Valley Transmission ITC Amortization									
121	Other ITC Amortization		(198,427)	(79,907)	(1,063,236)					
122	Renewable ITC Amortization									
123	R & D Credit									
124	NM NOL Valuation allowance									
125	Solar NMPTC				(1,127,700)					
126	Plug-in electric vehicle credit									
127	NM rate change effect estimate on Ocl pension & PV3									
128										
129										
130										
131	Tax Rate		39.19%	39.19%	39.19%	39.19%	39.19%	39.19%	39.19%	39.19%

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-9: 03/31/15 Effective Tax Rate									
3	Hyperlink to Lead Sheet									
4										
5	Source: Company records									
6										
7										
8			1	2	3	34	35	C	Co D	J
9	Description		Electric	Transmission	Bulk	PNM TNPNM Dist	PNM TNPNM Trans	Owner Trust Lease #9	NOT INCLUDED IN RATE CASE	Corporate Incl Co 6
132										
133	Book Income Tax		285,354,917	(7,161,475)	(166,838,862)	(7,279,058)	(965,317)	2,898,552	(10,053)	(34,241,187)
134										
135										
136	ETR		39.13%	44.34%	40.17%	39.28%	42.04%	38.19%	39.19%	39.15%

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-9: 03/31/15 Effective Tax Rate			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
10				
11	2013 Pre Tax Income	145,777,058		145,777,058
12		-		
13	Permanent and Flow-Through Differences	-		
14		-		
15	Fines & Penalties	327,700		327,700
16	Non-Deductible Meals & Ent	402,000		402,000
17	Non Deductible Dues	1,000		1,000
18	Palo Verde Amort.	(157,956)		(157,956)
19	AFUDC - Equity	(8,688,824)		(8,688,824)
20	Muni Interest - NM	-		-
21	Muni Interest - Non NM	(1,403,419)		(1,403,419)
22	EIP Gain	(33,310)		(33,310)
23	PVNGS Prudency Audit Decision	(65,749)		(65,749)
24	Tax Depreciation Flow-Through (rounding)	24,613		24,613
25	ACRS Flow Through	2,504,210		2,504,210
26	San Juan ACRS Flow Through	342,346		342,346
27	Four Corners SO2 Reversal Flow Through	617,456		617,456
28	SL/GL Depreciation	(105,333)		(105,333)
29	Gain/Loss Flow-Through	66,708		66,708
30	Renewables Fed Grant Amortization	(1,113,432)		(1,113,432)
31	Renewables Fed Grant Basis	556,716		556,716
32				
33	Taxable Income for Book Purposes	139,051,784	-	139,051,784
34				
35	Temporary Differences			
36				
37	Tax Depreciation	(52,640,409)		(52,640,409)
38	Tax Depreciation Nuclear Fuel	-		-
39	Book Amortization Nuclear Fuel	-		-
40	PV/Drexel Amortization	-		-
41	AFUDC - Debt	(6,274,008)		(6,274,008)
42	Book Capitalized Interest	-		-
43	Contributions in Aid of Construction	8,643,218		8,643,218
44	Tax Capitalized Interest	6,341,732		6,341,732
45	Tax Gain/Loss	(12,918,395)		(12,918,395)
46	Book Gain / Loss	-		-
47	Removal Lag	-		-
48	Repairs Deduction	(2,073,608)		(2,073,608)
49	PVNGS Licensing Amort	-		-
50	Asset Retirement Obligations	6,186,235		6,186,235
51	PVNGS Prudency Audit Decision	-		-
52	Prepaid Expenses	-		-
53	FIN 48 Interest	-		-
54	Pension - Qualified	-		-
55	Pension - Non-Qualified	-		-
56	401(h) Contribution	-		-
57	Renewable Energy Certificates	-		-
58	PNM Customer Owned PV Incentive	-		-
59	Fuel Clause Adjustments	-		-
60	Rate Rider 12-Underground Rate	-		-
61	LVGS Decommission	-		-
62	Electric Rate Case	-		-
63	Transmission Rate Case	-		-
64	Renewables NM Adv Energy Tax Credit Amort	-		-
65	Workers Compensation	-		-
66	General Liability Insurance	-		-
67	IBNR - Workers Compensation	-		-
68	IBNR - Public Liability	-		-
69	Incentive Pay Plans	-		-
70	Deferred Wages	-		-

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-9: 03/31/15 Effective Tax Rate			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
71	Accrued Vacation	-		-
72	General Reserve	-		-
73	Prepaid Rents (Pole Attachments)	-		-
74	Coal Mine Decommissioning	8,664,627		8,664,627
75	Gas Plant/Fossil Fuel Decom Costs (Prager, Person, & Co.)	-		-
76	General / Environ Expense / ROW Reserve	-		-
77	PVNGS Dry Casks	-		-
78	SJGS Groundwater Reserve	-		-
79	SJGS Audit Reserves	-		-
80	Revenue Subject to Refund - Trans	-		-
81	PVNGS Construction Credits	-		-
82	DOE Refund 2010 Rate Case	-		-
83	SO2 Allowances	-		-
84	Nine Mile Tap ROW	-		-
85	PVNGS Decomm - Qualified	(4,886,858)		(4,886,858)
86	PVNGS Decomm - Non-Qualified	(13,398,567)		(13,398,567)
87	PVNGS Decomm Trust Interest	8,381,609		8,381,609
88	SCR Deferred Expenses (186000)	-		-
89	EPA/BART Alternatives	-		-
90	SJGS Reclamation Trust Non-Qualified	-		-
91	SJGS Reclamation Trust Interest	-		-
92	Unreal Gain/Loss on Energy Trading	-		-
93	Hedge Loss Amort - PCB Refinancing	844,446		844,446
94	Loss on Reacq Debt - PCB Refinancing	-		-
95	Hedge Loss Amort - SUN Refinancing	-		-
96	Loss on Reacq Debt - SUN Refinancing	-		-
97	Reg Asset - Loss on Reacq Debt - SUN	727,224		727,224
98	Reg Asset - Debt Iss Cost - SUN	-		-
99	Section 174 Deduction	(1,717,185)		(1,717,185)
100	263A Adjustment	8,093,145		8,093,145
101	Navajo Workforce Training Reserve	-		-
102	Four Corners - Surtax Settlement	-		-
103	DOE Refund 2010 Rate Case	-		-
104	DOE Refund 2010 Rate Case	-		-
105	Extended Leave	-		-
106	Energy Efficiency	-		-
107	Deferred Coal Costs	-		-
108	Net Operating Loss Carryforward	-		-
109	Current NM State Income Tax	-		-
110				
111	Current Federal Taxable Income	93,024,990	-	93,024,990
112				
113	Tax Adjustments and Credits			
114				
115	EIP Prepaid Tax	27,764		27,764
116	Excess Payroll Tax Reversal	-	(24,446)	(24,446)
117	ARAM Deferred Tax Reversal	(737,344)	24,446	(712,898)
118	PV 1&2 ITC Amortization	-	(444,104)	(444,104)
119	Generation ITC Amortization	-	(619,132)	(619,132)
120	PV Valley Transmission ITC Amortization	-	-	-
121	Other ITC Amortization	(1,341,570)	1,073,874	(267,696)
122	Renewable ITC Amortization	-	(10,638)	(10,638)
123	R & D Credit	-		-
124	NM NOL Valuation allowance	-		-
125	Solar NMPTC	(1,127,700)		(1,127,700)
126	Plug-in electric vehicle credit	-		-
127	NM rate change effect estimate on Oci pension & PV3	-		-
128				
129				
130				
131	Tax Rate			

	A	K	L	M
1	PNM Exhibit MFH-3			
2	ITE-9/31/15 Effective Tax Rate			
3	Hyperlink to Lead Sheet			
4				
5	Source: Company records			
6				
7				
8				
9	Description	Combined	Adj.s	PNM
132				
133	Book Income Tax	51,757,518		51,757,518
134				
135				
136	ETR	35.50%		

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	PNM Exhibit MFH-3														
2	ITE-10: 2011 Solar Additions Cost of Service														
3	Hyperlink to Lead Sheet														
4															
5	See Testimony of PNM Witness Monroy regarding Renewables														
6															
7															
8															
9															
10															
11															
12						<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	2014 Updated Revenue Requirement
13	Tax/Book Adjustments														
14	AFUDC Equity					19	19	19	19	19	19	19	19	19	208
15	Flow Thru Item - ITC - 22 MW Solar					38,929	38,929	38,929	38,929	38,929	38,929	38,929	38,929	38,929	467,148
16	Flow Thru Item - ITC - Energy Storage					1,192	1,192	1,192	1,192	1,192	1,192	1,192	1,192	1,192	14,298
17	Total Permanent Tax/Book Differences					40,139	40,139	40,139	40,139	40,139	40,139	40,139	40,139	40,139	481,654
18	Depreciation					290,071	295,256	290,071	290,071	290,071	290,071	290,071	290,071	290,071	3,448,487
19	AFUDC Debt					654	654	654	654	654	654	654	654	654	7,850
20	New Mexico Advanced Energy Credit					(16,170)	(16,170)	(16,170)	(16,170)	(16,170)	(16,170)	(16,170)	(16,170)	(16,170)	(194,040)
21	Deferred State Income Tax					(18,679)	(19,032)	(18,679)	(18,679)	(18,679)	(18,679)	(18,679)	(18,679)	(18,679)	(221,946)
22	Total Temporary Tax/Book Differences					255,876	260,708	255,876	255,876	255,876	255,876	255,876	255,876	255,876	3,040,351

	A	B	C	D	E	P	Q	R
1	PNM Exhibit MFH-3							
2	ITE-10: 2011 Solar Additions Cost of Service							
3	Hyperlink to Lead Sheet							
4								
5	See Testimony of PNM Witness Monroy regarding Renewables							
6								
7								
8								
9								
10								
11						2015		
12						January	February	March
13	Tax/Book Adjustments							
14	AFUDC Equity					19	19	19
15	Flow Thru Item - ITC - 22 MW Solar					38,929	38,929	38,929
16	Flow Thru Item - ITC - Energy Storage					1,192	1,192	1,192
17	Total Permanent Tax/Book Differences					40,139	40,139	40,139
18	Depreciation					273,237	273,237	273,237
19	AFUDC Debt					654	654	654
20	New Mexico Advanced Energy Credit					(16,170)	(16,170)	(16,170)
21	Deferred State Income Tax					(16,635)	(16,635)	(16,635)
22	Total Temporary Tax/Book Differences					241,086	241,086	241,086

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	PNM Exhibit MFH-3														
2	ITE-11: 2013 Solar Additions Cost of Service														
3	Hyperlink to Lead Sheet														
4															
5	See Testimony of PNM Witness Monroy regarding Renewables														
6															
7															
8														2014 Updated	
9					<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Revenue Requirement</u>	<u>January</u>
10	Tax/Book Adjustments														
11	Flow Thru Item - ITC				-	-	-	-	-	-	-	-	-	-	-
12	AFUDC Equity				991	991	991	991	991	991	991	991	991	11,893	991
13	Investment Tax Credits				-	-	-	-	-	-	-	-	-	-	-
14	Total Permanent Differences				991	991	991	991	991	991	991	991	991	11,893	991
15	Depreciation & AFUDC Debt				(395,946)	(389,581)	(390,873)	(390,842)	(390,841)	(390,843)	(390,838)	(390,838)	(390,838)	(4,701,711)	(193,715)
16	Deferred State Income Tax				26,938	26,505	26,592	26,590	26,590	26,590	26,590	26,590	26,590	319,874	12,504
17	Total Temporary Differences				(369,009)	(363,076)	(364,281)	(364,252)	(364,251)	(364,253)	(364,248)	(364,248)	(364,248)	(4,381,837)	(181,211)

	A	B	C	D	P	Q
1				PNM Exhibit MFH-3		
2				ITE-11: 2013 Solar Additions Cost of Service		
3				Hyperlink to Lead Sheet		
4						
5				See Testimony of PNM Witness Monroy regarding Renewables		
6						
7						
8					2015	
9					February	March
10				Tax/Book Adjustments		
11				Flow Thru Item - ITC	-	-
12				AFUDC Equity	991	991
13				Investment Tax Credits	-	-
14				Total Permanent Differences	991	991
15				Depreciation & AFUDC Debt	(193,715)	(193,715)
16				Deferred State Income Tax	12,504	12,504
17				Total Temporary Differences	(181,211)	(181,211)

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-12: 2014 Solar Additions Cost of Service									
3	Hyperlink to Lead Sheet									
4										
5	See Testimony of PNM Witness Monroy regarding Renewables									
6										
7										
8					2014			2015		
9					December	Revenue Requirement		January	February	March
10	Tax/Book Adjustments									
11	Flow Thru Item - ITC				-	-		-	-	-
12	AFUDC Equity				(371,104)	(371,104)		1,031	1,031	1,031
13	Investment Tax Credits				-	-		-	-	-
14	Total Permanent Differences				(371,104)	(371,104)		1,031	1,031	1,031
15	Depreciation & AFUDC Debt				(22,634,793)	(22,634,793)		(392,894)	(392,894)	(392,894)
16	Deferred State Income Tax				1,539,925	1,539,925		25,360	25,360	25,360
17	Total Temporary Differences				(21,094,867)	(21,094,867)		(367,534)	(367,534)	(367,534)

	A	B	C	D	E
1	PNM Exhibit MFH-3				
2	ITE-13: Depreciation Flow-Through Reversals				
3	Hyperlink to Lead Sheet				
4					
5	Source: Company records				
6				2015	2016
7					
8	pre-acrs	282005		(105,333)	(67,302)
9	SJ4	282013		342,346	342,346
10	acrs	282003		2,526,430	2,102,801
11	SO2	281000		617,456	509,207
12					
13	Total			3,380,899	2,887,052
14					
15				1,325,312	1,126,528
16					
17					
18					
19					
20	flow-thru effect example				
21	no flo	book	tax	def	ADIT
22					
23	inc	1,000	1,000		
24					
25	depr	(100)	(200)	100	(40)
26					
27	ti	900	800	100	(40)
28					
29	tax	360	320	40	
30					
31					
32	flo	book	tax	def	ADIT
33					
34	inc	1,000	1,000		
35					
36	depr	(100)	(200)	100	(40)
37	flo	25		25	(10)
38					
39	ti	925	800	125	(50)
40					
41	tax	370	320	50	

	A	B	C	D	E	F	G
1	PNM Exhibit MFH-3						
2	ITE-14: ARAM Excess Deferred Income Tax Reversals						
3	Hyperlink to Lead Sheet						
4	Source: Company records						
5	<u>Year</u>	<u>Production</u>	<u>Transmission & Distribution</u>	<u>General Plant</u>	<u>Total</u>		
6							
7	1987			43,697	43,697		
8	1988			162,023	162,023		
9	1989			164,632	164,632		
10	1990			249,441	249,441		
11	1991			134,339	134,339		
12	1992			94,270	94,270		
13	1993			80,131	80,131		
14	1994			68,801	68,801		
15	1995			62,261	62,261		
16	1996	79,282		65,341	144,623		
17	1997	866,506	119,908	71,604	1,058,018		
18	1998	1,543,914	277,396	60,304	1,881,614		
19	1999	1,855,070	369,514	69,987	2,294,571		
20	2000	1,890,767	498,152	62,241	2,451,160		
21	2001-2005	5,256,310	4,054,958	379,573	9,690,841		
22	2006-2010	2,536,394	1,953,297	231,067	4,720,758		
23	2011-2015	2,331,107	1,029,421	203,957	3,564,485		
24	2016-2020	1,124,450	207,964	257,325	1,589,739		
25	2021-2025	198,947	(6,278)	123,073	315,742		
26	2026-2030	4,033	(6,278)	157,738	155,493		
27	2031-2035	807	(1,256)	-	(449)		
28							
29	Total	17,687,587	8,496,798	2,741,805	28,926,190		
30							
31	Payroll	11,228	1,868	11,350	24,446	thru 2019	
32	Payroll	2,823	470	2,853	6,146	thru 2028	
33							
34							

	A	B	C	D	E	F	G
1	PNM Exhibit MFH-3						
2	ITE-14: ARAM Excess Deferred Income Tax Reversals						
3	Hyperlink to Lead Sheet						
4	Source: Company records						
35							
36	New ARAM amort extending		82.68%	of gen thru 2053 for SJ life extension			
37							
38	Year	Prod	T&D	General	Total ARAM	w/ P/R	
39							
40							
41	Bal 9/30/15	1,444,792	245,623	548,334	2,238,749		
42							
43	2015 (1 qtr)	20,817	51,471	10,198	82,486	88,598	
44	2016	65,936	41,593	51,465	158,994	183,440	
45	2017	65,936	41,593	51,465	158,994	183,440	
46	2018	65,936	41,593	51,465	158,994	183,440	
47	2019	65,936	41,593	51,465	158,994	183,440	
48	2020	65,936	41,593	51,465	158,994	165,140	
49	2021	38,861	(1,256)	24,615	62,220	68,366	
50	2022	38,861	(1,256)	24,615	62,220	68,366	
51	2023	38,861	(1,256)	24,615	62,220	68,366	
52	2024	38,861	(1,256)	24,615	62,220	68,366	
53	2025	38,861	(1,256)	24,615	62,220	68,366	
54	2026	32,228	(1,256)	31,548	62,520	68,666	
55	2027	32,228	(1,256)	31,548	62,520	68,666	
56	2028	32,228	(1,256)	31,548	62,520	68,666	
57	2029	32,228	(1,256)	31,548	62,520	62,520	
58	2030	32,228	(1,256)	31,548	62,520	62,520	
59	2031	32,146	(251)	-	31,894	31,894	
60	2032	32,146	(251)	-	31,894	31,894	
61	2033	32,146	(251)	-	31,894	31,894	
62	2034	32,146	(251)	-	31,894	31,894	
63	2035	32,146	(251)	-	31,894	31,894	
64	2036	32,118			32,118	32,118	
65	2037	32,118			32,118	32,118	
66	2038	32,118			32,118	32,118	
67	2039	32,118			32,118	32,118	
68	2040	32,118			32,118	32,118	
69	2041	32,118			32,118	32,118	
70	2042	32,118			32,118	32,118	
71	2043	32,118			32,118	32,118	
72	2044	32,118			32,118	32,118	
73	2045	32,118			32,118	32,118	
74	2046	32,118			32,118	32,118	
75	2047	32,118			32,118	32,118	
76	2048	32,118			32,118	32,118	
77	2049	32,118			32,118	32,118	
78	2050	32,118			32,118	32,118	
79	2051	32,118			32,118	32,118	
80	2052	32,118			32,118	32,118	
81	2053	32,118			32,118	32,118	
82							
83	Total	1,444,792	245,623	548,334	2,238,749		

	A	H	I	J	K	L	M	N	O	P	Q	R
1	PNM Exhibit MFH-3											
2	ITE-14: ARAM Excess Deferred Inc											
3	Hyperlink to Lead Sheet											
4	Source: Company records											
5	<u>Year</u>	<u>This page intentionally left blank</u>										
6												
7	1987											
8	1988											
9	1989											
10	1990											
11	1991											
12	1992											
13	1993											
14	1994											
15	1995											
16	1996											
17	1997											
18	1998											
19	1999											
20	2000											
21	2001-2005											
22	2006-2010											
23	2011-2015											
24	2016-2020											
25	2021-2025											
26	2026-2030											
27	2031-2035											
28												
29	Total											
30												
31	Payroll											
32	Payroll											
33												
34												

	A	H	I	J	K	L	M	N	O	P	Q	R
1	PNM Exhibit MFH-3											
2	ITE-14: ARAM Excess Deferred Inc											
3	Hyperlink to Lead Sheet											
4	Source: Company records											
35												
36	New ARAM amort extending											
37												
38	Year											
39												
40												
41	Bal 9/30/15											
42		2015 unextended	2015 Extended	2016-20 unextended	2016-20 Extended	2021-25 unextended	2021-25 Extended	2026-30 unextended	2026-30 Extended	2031-35 unextended	2031-35 Extended	
43	2015 (1 qtr)	20,187	630									
44	2016		2,519	38,951	24,466							
45	2017		2,519	38,951	24,466							
46	2018		2,519	38,951	24,466							
47	2019		2,519	38,951	24,466							
48	2020		2,519	38,951	24,466							
49	2021		2,519		24,466	6,892	4,985					
50	2022		2,519		24,466	6,892	4,985					
51	2023		2,519		24,466	6,892	4,985					
52	2024		2,519		24,466	6,892	4,985					
53	2025		2,519		24,466	6,892	4,985					
54	2026		2,519		24,466		4,985	140	119			
55	2027		2,519		24,466		4,985	140	119			
56	2028		2,519		24,466		4,985	140	119			
57	2029		2,519		24,466		4,985	140	119			
58	2030		2,519		24,466		4,985	140	119			
59	2031		2,519		24,466		4,985		119	28	29	
60	2032		2,519		24,466		4,985		119	28	29	
61	2033		2,519		24,466		4,985		119	28	29	
62	2034		2,519		24,466		4,985		119	28	29	
63	2035		2,519		24,466		4,985		119	28	29	
64	2036		2,519		24,466		4,985		119		29	
65	2037		2,519		24,466		4,985		119		29	
66	2038		2,519		24,466		4,985		119		29	
67	2039		2,519		24,466		4,985		119		29	
68	2040		2,519		24,466		4,985		119		29	
69	2041		2,519		24,466		4,985		119		29	
70	2042		2,519		24,466		4,985		119		29	
71	2043		2,519		24,466		4,985		119		29	
72	2044		2,519		24,466		4,985		119		29	
73	2045		2,519		24,466		4,985		119		29	
74	2046		2,519		24,466		4,985		119		29	
75	2047		2,519		24,466		4,985		119		29	
76	2048		2,519		24,466		4,985		119		29	
77	2049		2,519		24,466		4,985		119		29	
78	2050		2,519		24,466		4,985		119		29	
79	2051		2,519		24,466		4,985		119		29	
80	2052		2,519		24,466		4,985		119		29	
81	2053		2,519		24,466		4,985		119		29	
82												
83	Total	20,187	96,368	194,755	929,695	34,458	164,489	699	3,334	140	667	

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	PNM Exhibit MFH-3												
2	ITE-15: AFUDC												
3	Hyperlink to Lead Sheet												
4	See Testimony of PNM Witness Buchanan regarding AFUDC												
5	Base Period												
6	Account	Month	Amount										
7	419100	201404	(\$463,507.83)										
8	419100	201405	(\$441,028.59)										
9	419100	201406	(\$444,902.05)										
10	419100	201407	(\$421,194.53)										
11	419100	201408	(\$442,833.25)										
12	419100	201409	(\$481,568.14)										
13	419100	201410	(\$622,517.70)										
14	419100	201411	(\$716,876.88)										
15	419100	201412	(\$532,632.71)										
16	419100	201414	\$5,563,396.40										
17	419100	201501	(\$544,772.63)										
18	419100	201502	(\$496,665.63)										
19	419100	201503	(\$633,582.83)										
20													
21	total		(\$678,686.37)										
22	add back period 14		(\$5,563,396.40)										
23	total accrued in base period		(\$6,242,082.77)										
24													
25	Test Period												
26	Source: Cost of Service Department												
27	From Sarah 20150727												
28					FY15	FY15	FY15	FY15	PNM HomeCe	No Plant Acco	Working	Budget	
29					Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
30	419100*AC - AFUDC-Equity	PNM_ELECT	Project Summary	929*CT - AFU	(81,793)	(79,311)	(76,561)	(75,185)	(77,750)	(77,324)	(48,621)	(38,167)	(37,902)
31	419100*AC - AFUDC-Equity	PNM_TRAN	Project Summary	929*CT - AFU	(228,442)	(250,850)	(263,485)	(271,494)	(278,786)	(285,376)	(306,961)	(327,428)	(320,010)
32	419100*AC - AFUDC-Equity	PNM_BULK	Project Summary	929*CT - AFU	(418,300)	(337,432)	(380,340)	(449,500)	(538,371)	(617,245)	(697,392)	(759,945)	(537,701)
33	432000*AC - AFUDC-Debt	PNM_ELECT	Project Summary	928*CT - AFU	(57,285)	(55,547)	(53,621)	(52,657)	(54,454)	(54,155)	(34,053)	(26,731)	(26,548)
34	432000*AC - AFUDC-Debt	PNM_TRAN	Project Summary	928*CT - AFU	(159,994)	(175,688)	(184,537)	(190,146)	(195,254)	(199,869)	(214,986)	(229,321)	(224,126)
35	432000*AC - AFUDC-Debt	PNM_BULK	Project Summary	928*CT - AFU	(292,965)	(236,328)	(266,379)	(314,817)	(377,059)	(432,300)	(488,433)	(532,243)	(376,590)
36					(1,238,779)	(1,135,155)	(1,224,924)	(1,353,799)	(1,521,675)	(1,666,269)	(1,790,446)	(1,913,836)	(1,522,875)
37	AFUDC Adjustments												
38	100AFU08 - AFUDC-Albuquerque Electric Service				-	-	-	-	-	-	-	-	-
39	155AFU08 - AFUDC-Silver City Services Dis				-	-	-	-	-	-	-	-	-
40	220AFU08 - AFUDC-TNMP NM Transm Genera				-	-	-	-	-	-	-	-	-
41	650AFU08 - AFUDC-Transmission Genera				-	-	-	-	-	-	-	-	-
42	703AFU08 - AFUDC-Lordsbur				-	-	-	-	-	-	-	-	-
43	715AFU08 - AFUDC-Four Corners Power Statio				-	-	-	-	-	-	-	-	-
44	721AFU08 - AFUDC-Palo Verde Unit				-	-	-	-	-	-	-	-	-
45	722AFU08 - AFUDC-Palo Verde Unit				-	-	-	-	-	-	-	-	-
46	724AFU08 - AFUDC-Palo Verde Common All Unit				-	-	-	-	-	-	-	-	-
47	764AFU08 - AFUDC-San Juan Unit				-	-	-	-	-	-	-	-	-
48	765AFU08 - AFUDC-San Juan Common U1 And U				-	-	-	-	-	-	-	-	-
49	766AFU08 - AFUDC-San Juan Common All Unit				-	-	-	-	-	-	-	-	-
50	779AFU08 - AFUDC-SJ Swyrd Misc 50p PNM-50p TE				-	-	-	-	-	-	-	-	-
51					-	-	-	-	-	-	-	-	-
52													
53					(1,238,779)	(1,135,155)	(1,224,924)	(1,353,799)	(1,521,675)	(1,666,269)	(1,790,446)	(1,913,836)	(1,522,875)
54				Total									
55	Total Test period AFUDC Equity			(3,074,128)	(728,535)	(667,593)	(720,386)	(796,179)	(894,908)	(979,945)	(1,052,974)	(1,125,540)	(895,613)
56	Total Test period AFUDC Debt			(4,190,445)	(510,244)	(467,562)	(504,537)	(557,620)	(626,767)	(686,324)	(737,472)	(788,295)	(627,261)

	A	N	O	P	Q	R	S	T	U	V
1	PNM Exhibit MFH-3									
2	ITE-15: AFUDC									
3	Hyperlink to Lead Sheet									
4	See Testimony of PNM Witness B									
5	Base Period									
6	Account									
7	419100									
8	419100									
9	419100									
10	419100									
11	419100									
12	419100									
13	419100									
14	419100									
15	419100									
16	419100									
17	419100									
18	419100									
19	419100									
20										
21	total									
22	add back period 14									
23	total accrued in base period									
24										
25	Test Period									
26	Source: Cost of Service Department									
27	From Sarah 20150727									
28		FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16
29		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
30	419100*AC - AFUDC-Equity	-	-	-	-	-	-	-	-	-
31	419100*AC - AFUDC-Equity	-	-	-	-	-	-	-	-	-
32	419100*AC - AFUDC-Equity	-	-	-	-	-	-	-	-	-
33	432000*AC - AFUDC-Debt	(6,455)	(7,495)	(8,734)	(10,510)	(11,918)	(13,762)	(8,877)	(8,497)	(9,460)
34	432000*AC - AFUDC-Debt	(148,685)	(137,099)	(133,014)	(125,870)	(130,263)	(77,743)	(39,327)	(39,132)	(40,239)
35	432000*AC - AFUDC-Debt	(178,963)	(140,538)	(150,081)	(155,822)	(147,805)	(151,061)	(152,098)	(166,116)	(174,809)
36		(334,103)	(285,132)	(291,829)	(292,203)	(289,986)	(242,566)	(200,301)	(213,685)	(224,508)
37	AFUDC Adjustments									
38	100AFU08 - AFUDC-Albuquerque Elk	-	-	-	-	-	-	5,734	6,026	6,946
39	155AFU08 - AFUDC-Silver City Servic	-	-	-	-	-	-	865	921	982
40	220AFU08 - AFUDC-TNMP NM Trans	-	-	-	-	-	-	178	78	97
41	650AFU08 - AFUDC-Transmission Ge	-	-	-	-	-	-	28,372	29,949	31,723
42	703AFU08 - AFUDC-Lordsbur	-	-	-	-	-	-	133	-	33
43	715AFU08 - AFUDC-Four Corners Po	-	-	-	-	-	-	19,011	20,612	21,827
44	721AFU08 - AFUDC-Palo Verde Unit	-	-	-	-	-	-	10,169	10,595	9,910
45	722AFU08 - AFUDC-Palo Verde Unit	-	-	-	-	-	-	10,054	10,436	10,767
46	724AFU08 - AFUDC-Palo Verde Com	-	-	-	-	-	-	28,133	28,193	29,676
47	764AFU08 - AFUDC-San Juan Unit	-	-	-	-	-	-	29	87	145
48	765AFU08 - AFUDC-San Juan Commi	-	-	-	-	-	-	200	295	296
49	766AFU08 - AFUDC-San Juan Commi	-	-	-	-	-	-	2,757	4,323	6,589
50	779AFU08 - AFUDC-SJ Swyd Misc 50	-	-	-	-	-	-	251	252	252
51		-	-	-	-	-	-	105,886	111,767	119,242
52										
53		(334,103)	(285,132)	(291,829)	(292,203)	(289,986)	(242,566)	(94,415)	(101,918)	(105,266)
54										
55	Total Test period AFUDC Equity	-	-	-	-	-	-	-	-	-
56	Total Test period AFUDC Debt	(334,103)	(285,132)	(291,829)	(292,203)	(289,986)	(242,566)	(94,415)	(101,918)	(105,266)

[illegible]

	A	M	N
1	PNM Exhibit MFH-3		
2	ITE-16: Meals Expense		
3	Hyperlink to Lead Sheet		
4	See Testimony of PNM Witness Monroy regarding		
5	Base Period		
6	gl_business_unit		
7			
8	Sum of PNM Share \$		
9	Row Labels	201503	Grand Total
10	535	44,517	344,681
11	548	15,257	253,652
12	550	32,808	333,292
13	Grand Total	92,582	931,625
14			
15			
16			
17	gl_business_unit		
18			
19	Sum of PNM Share \$		
20	Row Labels	201503	Grand Total
21	548		54
22	550	30,412	306,715
23	551		11,684
24	Grand Total	30,412	318,453
25			
26			
27			
28	PNM SHARE		Total
29	total 535 meals	13,459	104,780
30	total 548		253,706
31	total 550		640,006
32	total 551		11,684
33	Total meals		1,010,177
34	N/D meals Base period		505,088
35			
36	Per Diem Rates - IRS publication 535		
37			
38	lodging	120	
39	meals	52	
40	total	172	
41			
42	meals %	30.23%	
43			
44			
45			
46			
47			
48			
49	Test Period		
50			
51	PNM		
52	Sum of Total Company		
53	Description		
54	Meals		
55	Overtime Meals		
56	Per Diem - Union Contract		
57	Grand Total		
58			
59			
60	PNMR Services		
61			
62	Meals		
63	Overtime Meals		
64	Grand Total		
65			
66			
67	Total Meals & Per Diem in Test Period		
68			
69	less: Pre Diem not related to meals		
70			
71	Total Meals in Test Period		
72	N/D meals Test period		

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-3									
2	ITE-17: Renewable Production Tax Credits									
3	Hyperlink to Lead Sheet									
4	Source: Company Records									
5										
6										
7										
8	Production Limits for PTC (kWh)			Los Lunas	Deming		Las Vegas			
9	Year	Credit Rate per kWh	Reeves 2 MW PTC	Los Morros 5 MW PTC	Hondale 5 MW PTC	Alamogordo 5 MW PTC	Galinas 5 MW PTC	PV Farm PTC	Battery Project PTC	Max Credit Allowed by State
10	kWh Certified for credit		-	11,388,000	11,388,000	9,444,000	-	-	-	32,220,000
11										
12	2011	\$ 0.015	-	170,820	170,820	141,660	-	-	-	483,300
13	2012	\$ 0.020	-	227,760	227,760	188,880	-	-	-	644,400
14	2013	\$ 0.025	-	284,700	284,700	236,100	-	-	-	805,500
15	2014	\$ 0.030	-	341,640	341,640	283,320	-	-	-	966,600
16	2015	\$ 0.035	-	398,580	398,580	330,540	-	-	-	1,127,700
17	2016	\$ 0.040	-	455,520	455,520	377,760	-	-	-	1,288,800
18	2017	\$ 0.036	-	409,968	409,968	339,984	-	-	-	1,159,920
19	2018	\$ 0.030	-	341,640	341,640	283,320	-	-	-	966,600
20	2019	\$ 0.025	-	284,700	284,700	236,100	-	-	-	805,500
21	2020	\$ 0.020	-	227,760	227,760	188,880	-	-	-	644,400

	A	B	C	D	E	F	G
1	PNM Exhibit MFH-3						
2	ITE-18: Investment Tax Credits						
3	Hyperlink to Lead Sheet						
4	Source: PNM Exhibit MFH-4						
5				04/15/14-3/15/15		10/1/15-9/30/16	
6			2014	Base	2015	Test	2016
7	Amort prior to PV & SJ life extensions on 09/30/15						
8							
9	PROD		619,132	619,132	619,132		619,132
10	T & D		377,736	350,226	267,696		115,046
11	SO2		0	0	0		0
12	NUCLEAR		1,156,972	978,755	444,104		444,104
13	C/Y AMORT		2,153,840	1,948,113	1,330,932	0	1,178,282
14							
15							
16							
17	PRODUCTION		4,902,338		4,283,206		3,664,074
18	T & D		400,788		133,091		18,046
19	SO2		0		0		0
20	NUCLEAR		3,996,935		3,552,831		3,108,727
21	GENERAL		(91,008)		(91,008)		(91,008)
22	ENDING BASIS		9,209,053	0	7,878,120	0	6,699,838
23							
24							
25							
26	New Amort with PV & SJ life extensions as of 9/30/15						
27							
28	PROD		619,132		511,548	188,797	188,797
29	T & D		377,736		267,696	153,208	115,046
30	SO2		0		0	0	0
31	NUCLEAR		1,156,972		362,389	117,243	117,243
32	C/Y AMORT		2,153,840	0	1,141,633	459,249	421,086

Investment Tax Credit Workpapers

PNM Exhibit MFH-4

Is contained in the following 28 pages.

	A	B	C	D	E
1	PNM Exhibit MFH-3				
2	ITC-Lead Sheet				
3					
4	<i>Tab Reference</i>	<i>Description</i>	<i>Purpose</i>	<i>Provides Information To</i>	<i>Requires Information From</i>
5	ITC-1	Schedule H-13 Information	Schedule H-13 Information	None	ITC-2, ITC-5
6	ITC-2	ITC Summary	Provides a summary of ITC for Base and Test Periods	ITC-1	ITC-3, ITC-4
7	ITC-3	ITC Amortization Schedule	Provides ITC amortization calculations	ITC-2	ITC-2
8	ITC-4	ITC on SJGS Unit 4	Provides ITC summary for SJGS Unit 4	ITC-2	None
9	ITC-5	ITC on Renewables	Provides ITC amortization calculations for renewables	ITC-1	None

	A	B	C	D	E	F	G	H	I
1	PNM Exhibit MFH-4								
2	ITC-1: Schedule H-13 Information								
3	Hyperlink to Lead Sheet								
4									
5									
6									
7									
8									
9	Description	Unadjusted Base Period	Base Period Adjustments	Adjusted Base Period	Linkage Ended 09/30/2015	Test Period	Adjusted Base and Test Period Variance	Variance Percentage	Reference
10									
11	Pre-1987 ITC								
12									
13	Balance at beginning of period	10,824,433		10,824,433	8,876,320	8,210,853	(2,613,579)		
14	Earned			-			-		
15	Utilized						-		
16	Amortized	(2,178,805)	230,692	(1,948,113)	(665,466)	(459,249)	1,488,864	-76.43%	PNM Exhibit HEM-3 COS Test, Lines 628, 629, 631, 633
17	Adjustments			-			-		
18	Reclasses	230,692	(230,692)	-			-		
19	Balance at end of period	8,876,320	-	8,876,320	8,210,853	7,751,604	(1,124,715)		
20									
21	ITC on Renewables								
22									
23	Balance at beginning of period	14,489,307		14,489,307	27,578,496	27,573,177	13,083,870		
24	Earned	13,099,827		13,099,827		23,219,691	10,119,864		
25	Utilized						-		
26	Amortized	(10,911)	273	(10,638)	(5,319)	(10,638)	-	0.00%	PNM Exhibit HEM-3 COS Test, Line 630
27	Adjustments			-			-		
28	Reclasses	273	(273)	-			-		
29	Balance at end of period	27,578,496	-	27,578,496	27,573,177	50,782,230	23,203,734		
30									
31		Notes:							
32		useful lives of San Juan and Palo Verde to 2053 and 2046, respectively.							
33		Note 2 - Variances calculated only for amounts included in Cost of Service.							
34		Provides data to PNM Exhibit HEM-3 COS Base Adj, COS Test							

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-4											
2	ITC-2: ITC Summary											
3	Hyperlink to Lead Sheet											
4												
5	ITC AMORTIZATION SUMMARY											
6	2001-2029											
7												
8		2000		2001	2002	2003	2004	2005	2006	2007	2008	2009
9	Prior to PV & SJ life extensions on 09/30/15											
10	TOTAL AMORT			3,232,346	3,224,176	3,214,516	3,194,902	3,186,933	2,955,201	2,947,431	2,838,271	2,744,374
11	ANAHEIM SALE EFFECT			(114,701)	(114,701)	(114,701)	(114,701)	(114,701)	(114,701)	(114,701)	(114,701)	(114,701)
12	UAMPS SALE EFFECT			(80,291)	(80,291)	(80,291)	(80,291)	(80,291)	(80,291)	(80,291)	(80,291)	(80,291)
13	C/Y AMORT			3,037,353	3,029,184	3,019,524	2,999,910	2,991,940	2,760,209	2,752,439	2,643,279	2,549,382
14												
15	PROD			841,912	833,742	824,082	804,468	796,498	793,501	785,731	740,375	717,531
16	T & D			809,736	809,736	809,736	809,736	809,736	809,736	809,736	745,931	674,879
17	SO2			228,734	228,734	228,734	228,734	228,734	-	-	-	-
18	NUCLEAR			1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972
19	C/Y AMORT			3,037,353	3,029,184	3,019,524	2,999,910	2,991,940	2,760,209	2,752,439	2,643,279	2,549,382
20												
21												
22	BASIS	49,578,847		46,346,501	43,122,325	39,907,809	36,712,907	33,525,974	30,570,773	27,623,342	24,785,072	22,040,698
23	ANA SALE	114,701		114,701	114,701	114,701	114,701	114,701	114,701	114,701	114,701	114,701
24	ANA DEL	(2,403,709)		(2,289,007)	(2,174,306)	(2,059,604)	(1,944,903)	(1,830,201)	(1,715,500)	(1,600,798)	(1,486,097)	(1,371,396)
25	UAMP SALE	80,291		80,291	80,291	80,291	80,291	80,291	80,291	80,291	80,291	80,291
26	UAMP DEL	(1,682,596)		(1,602,305)	(1,522,014)	(1,441,723)	(1,361,432)	(1,281,141)	(1,200,850)	(1,120,559)	(1,040,268)	(959,977)
27	SDCW ADJUST	613,609		613,609	613,609	613,609	613,609	613,609	613,609	613,609	613,609	613,609
28	ENDING BASIS	46,301,144		43,263,791	40,234,607	37,215,083	34,215,174	31,223,234	28,463,025	25,710,586	23,067,308	20,517,926
29												
30	PRODUCTION	15,166,714		14,324,803	13,491,060	12,666,979	11,862,511	11,066,012	10,272,511	9,486,781	8,746,406	8,028,875
31	T & D	9,887,222		9,077,486	8,267,750	7,458,015	6,648,279	5,838,543	5,028,808	4,219,072	3,473,141	2,798,262
32	SO2	1,143,668		914,935	686,201	457,467	228,734	-	-	-	-	-
33	NUCLEAR	20,194,548		19,037,576	17,880,603	16,723,631	15,566,659	14,409,686	13,252,714	12,095,741	10,938,769	9,781,797
34	GENERAL	(91,008)		(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)
35	ENDING BASIS	46,301,144		43,263,791	40,234,607	37,215,083	34,215,174	31,223,234	28,463,025	25,710,586	23,067,308	20,517,926
36												
37												
38	ELECTRIC UNAMORTIZED ITC			43,263,791	40,234,607	37,215,083	34,215,174	31,223,234	28,463,025	25,710,586	23,067,308	20,517,926
39												
40												
41	TOTAL UNAMORTIZED ITC			43,263,791	40,234,607	37,215,083	34,215,174	31,223,234	28,463,025	25,710,586	23,067,308	20,517,926
42												
43												
44	New Amort with life extensions on 9/30/15											
45												
46	PROD											
47	T & D											
48	SO2											
49	NUCLEAR											
50	C/Y AMORT			-	-	-	-	-	-	-	-	-
51												
52												
53												

	A	M	N	O	P	Q	R	S	T	U	V
1	PNM Exhibit MFH-4										
2	ITC-2: ITC Summary										
3	Hyperlink to Lead Sheet										
4											
5	ITC AMORTIZATION SUMMARY										
6	2001-2029										
7											
8		2010	2011	2012	2013	2014	04/15/14-3/15/15 Base	2015	10/1/15-9/30/16 Test	2016	2017
9	Prior to PV & SJ life extensions on 09/30/15										
10	TOTAL AMORT	2,623,793	2,513,233	2,401,223	2,356,048	2,328,480		1,505,572		1,352,921	1,255,921
11	ANAHEIM SALE EFFECT	(114,701)	(114,701)	(102,729)	(102,729)	(102,729)		(102,729)		(102,729)	(102,729)
12	UAMPS SALE EFFECT	(80,291)	(80,291)	(71,911)	(71,910)	(71,910)		(71,910)		(71,910)	(71,910)
13	C/Y AMORT	2,428,801	2,318,241	2,226,583	2,181,408	2,153,840		1,330,932		1,178,282	1,081,282
14											
15	PROD	670,361	598,780	619,132	619,132	619,132	619,132	619,132		619,132	619,132
16	T & D	601,468	562,488	450,479	405,304	377,736	350,226	267,696		115,046	18,046
17	SO2	-	-	-	-	-	-	-		-	-
18	NUCLEAR	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	978,755	444,104		444,104	444,104
19	C/Y AMORT	2,428,801	2,318,241	2,226,583	2,181,408	2,153,840	1,948,113	1,330,932		1,178,282	1,081,282
20											
21											
22	BASIS	19,416,904	16,903,672	14,502,448	12,146,401	9,817,921	9,441,528	8,312,348		6,959,427	5,703,506
23	ANA SALE	114,701	114,701	102,729	102,729	102,729	102,729	102,729		102,729	102,729
24	ANA DEL	(1,256,695)	(1,141,993)	(1,027,292)	(924,563)	(821,833)	(796,151)	(719,104)		(616,375)	(513,646)
25	UAMP SALE	80,291	80,291	71,911	71,910	71,910	71,910	71,910		71,910	71,910
26	UAMP DEL	(879,686)	(799,395)	(719,104)	(647,194)	(575,283)	(557,306)	(503,373)		(431,462)	(359,552)
27	SDCW ADJUST	613,609	613,609	613,609	613,609	613,609	613,609	613,609		613,609	613,609
28	ENDING BASIS	18,089,125	15,770,884	13,544,301	11,362,893	9,209,053	8,876,320	7,878,120		6,699,838	5,618,557
29											
30	PRODUCTION	7,358,514	6,759,734	6,140,602	5,521,470	4,902,338		4,283,206		3,664,074	3,044,942
31	T & D	2,196,795	1,634,306	1,183,827	778,524	400,788		133,091		18,046	(0)
32	SO2	-	-	-	-	-	-	-		-	-
33	NUCLEAR	8,624,824	7,467,852	6,310,880	5,153,907	3,996,935		3,552,831		3,108,727	2,664,623
34	GENERAL	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)		(91,008)		(91,008)	(91,008)
35	ENDING BASIS	18,089,125	15,770,884	13,544,301	11,362,893	9,209,053		7,878,120		6,699,838	5,618,557
36											
37											
38	ELECTRIC UNAMORTIZED ITC	18,089,125	15,770,884	13,544,301	11,362,893	9,209,053		7,878,120		6,699,838	5,618,557
39											
40											
41	TOTAL UNAMORTIZED ITC	18,089,125	15,770,884	13,544,301	11,362,893	9,209,053		7,878,120		6,699,838	5,618,557
42											
43											
44	New Amort with life extensions on 9/30/15										
45											
46	PROD					619,132		511,548	188,797	188,797	188,797
47	T & D					377,736		267,696	153,208	115,046	18,046
48	SO2					-		-	-	-	-
49	NUCLEAR					1,156,972		362,389	117,243	117,243	117,243
50	C/Y AMORT	-	-	-	-	2,153,840	-	1,141,633	459,249	421,086	324,086
51											
52						check		-			
53							use historic rates because rate change not in effect until 9/30/15		use new rates for test period because rate change in effect 09/30/15		

	A	W	X	Y	Z	AA	AB	AC	AD	AE	AF
1	PNM Exhibit MFH-4										
2	ITC-2: ITC Summary										
3	Hyperlink to Lead Sheet										
4											
5	ITC AMORTIZATION SUMMARY										
6	2001-2029										
7											
8		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
9	Prior to PV & SI life extensions on 09/30/15										
10	TOTAL AMORT	1,231,433	1,229,560	838,919	809,158	803,764	664,741	74,491	57,978	44,876	9,989
11	ANAHEIM SALE EFFECT	(102,729)	(102,729)	(102,729)	(102,729)	-	-	-	-	-	-
12	UAMPS SALE EFFECT	(71,910)	(71,910)	(71,910)	(71,910)	-	-	-	-	-	-
13	C/Y AMORT	1,056,794	1,054,920	664,279	634,518	803,764	664,741	74,491	57,978	44,876	9,989
14											
15	PROD	612,690	610,817	220,175	190,414	359,660	220,637	74,491	57,978	44,876	9,989
16	T & D	-	-	-	-	-	-	-	-	-	-
17	SO2	-	-	-	-	-	-	-	-	-	-
18	NUCLEAR	444,104	444,104	444,104	444,104	444,104	444,104	-	-	-	-
19	C/Y AMORT	1,056,794	1,054,920	664,279	634,518	803,764	664,741	74,491	57,978	44,876	9,989
20											
21											
22	BASIS	4,472,072	3,242,512	2,403,593	1,594,436	790,672	125,931	51,440	(6,539)	(51,415)	(61,403)
23	ANA SALE	102,729	102,729	102,729	102,729	-	-	-	-	-	-
24	ANA DEL	(410,916)	(308,187)	(205,458)	(102,729)	0	0	0	0	0	0
25	UAMP SALE	71,910	71,910	71,910	71,910	-	-	-	-	-	-
26	UAMP DEL	(287,641)	(215,731)	(143,820)	(71,910)	1	1	1	1	1	1
27	SDCW ADJUST	613,609	613,609	613,609	613,609	613,609	613,609	613,609	613,609	613,609	613,609
28	ENDING BASIS	4,561,763	3,506,843	2,842,564	2,208,046	1,404,282	739,541	665,050	607,072	562,196	552,207
29											
30	PRODUCTION	2,432,252	1,821,435	1,601,260	1,410,846	1,051,186	830,549	756,058	698,080	653,204	643,215
31	T & D	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
32	SO2	-	-	-	-	-	-	-	-	-	-
33	NUCLEAR	2,220,519	1,776,415	1,332,312	888,208	444,104	0	0	0	0	0
34	GENERAL	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)	(91,008)
35	ENDING BASIS	4,561,763	3,506,843	2,842,564	2,208,046	1,404,282	739,541	665,050	607,072	562,196	552,207
36											
37											
38	ELECTRIC UNAMORTIZED ITC	4,561,763	3,506,843	2,842,564	2,208,046	1,404,282	739,541	665,050	607,072	562,196	552,207
39											
40											
41	TOTAL UNAMORTIZED ITC	4,561,763	3,506,843	2,842,564	2,208,046	1,404,282	739,541	665,050	607,072	562,196	552,207
42											
43											
44	New Amort with life extensions on 9/30/15										
45											
46	PROD	187,931	187,679	135,133	131,130	130,405	111,705	92,046	89,825	88,063	83,370
47	T & D	-	-	-	-	-	-	-	-	-	-
48	SO2	-	-	-	-	-	-	-	-	-	-
49	NUCLEAR	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243
50	C/Y AMORT	305,174	304,922	252,377	248,374	247,648	228,948	209,290	207,069	205,306	200,614
51											
52											
53											

	A	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP
1	PNM Exhibit MFH-4										
2	ITC-2: ITC Summary										
3	Hyperlink to Lead Sheet										
4											
5	ITC AMORTIZATION SUMMARY										
6	2001-2029										
7											
8		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
9	Prior to PV & SI life extensions on 09/30/15										
10	TOTAL AMORT	-	-								
11	ANAHEIM SALE EFFECT	-	-								
12	UAMPS SALE EFFECT	-	-								
13	C/Y AMORT	-	-								
14											
15	PROD	-	-								
16	T & D	-	-								
17	SO2	-	-								
18	NUCLEAR	-	-								
19	C/Y AMORT	-	-								
20											
21											
22	BASIS	(61,403)	(61,403)								
23	ANA SALE	-	-								
24	ANA DEL	0	0								
25	UAMP SALE	-	-								
26	UAMP DEL	1	1								
27	SDCW ADJUST	613,609	613,609								
28	ENDING BASIS	552,207	552,207								
29											
30	PRODUCTION	643,215	643,215								
31	T & D	(0)	(0)								
32	SO2	-	-								
33	NUCLEAR	0	0								
34	GENERAL	(91,008)	(91,008)								
35	ENDING BASIS	552,207	552,207								
36											
37											
38	ELECTRIC UNAMORTIZED ITC	552,207	552,207								
39											
40											
41	TOTAL UNAMORTIZED ITC	552,207	552,207								
42											
43											
44	New Amort with life extensions on 9/30/15										
45											
46	PROD	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027
47	T & D	-	-	-	-	-	-	-	-	-	-
48	SO2	-	-	-	-	-	-	-	-	-	-
49	NUCLEAR	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243
50	C/Y AMORT	199,270	199,270	199,270	199,270	199,270	199,270	199,270	199,270	199,270	199,270
51											
52											
53											

	A	AQ	AR	AS	AT	AU	AV	AW	AX	AY	AZ
1	PNM Exhibit MFH-4										
2	ITC-2: ITC Summary										
3	Hyperlink to Lead Sheet										
4											
5	ITC AMORTIZATION SUMMARY										
6	2001-2029										
7											
8		2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
9	Prior to PV & SJ life extensions on 09/30/15										
10	TOTAL AMORT										
11	ANAHEIM SALE EFFECT										
12	UAMPS SALE EFFECT										
13	C/Y AMORT										
14											
15	PROD										
16	T & D										
17	SO2										
18	NUCLEAR										
19	C/Y AMORT										
20											
21											
22	BASIS										
23	ANA SALE										
24	ANA DEL										
25	UAMP SALE										
26	UAMP DEL										
27	SDCW ADJUST										
28	ENDING BASIS										
29											
30	PRODUCTION										
31	T & D										
32	SO2										
33	NUCLEAR										
34	GENERAL										
35	ENDING BASIS										
36											
37											
38	ELECTRIC UNAMORTIZED ITC										
39											
40											
41	TOTAL UNAMORTIZED ITC										
42											
43											
44	New Amort with life extensions on 9/30/15										
45											
46	PROD	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027
47	T & D	-	-	-	-	-	-	-	-	-	-
48	SO2	-	-	-	-	-	-	-	-	-	-
49	NUCLEAR	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	-
50	C/Y AMORT	199,270	199,270	199,270	199,270	199,270	199,270	199,270	199,270	199,270	82,027
51											
52											
53											

	A	BA	BB	BC	BD	BE	BF
1	PNM Exhibit MFH-4						
2	ITC-2: ITC Summary						
3	Hyperlink to Lead Sheet						
4							
5	ITC AMORTIZATION SUMMARY						
6	2001-2029						
7							
8		2048	2049	2050	2051	2052	2053
9	Prior to PV & SJ life extensions on 09/30/15						
10	TOTAL AMORT						
11	ANAHEIM SALE EFFECT						
12	UAMPS SALE EFFECT						
13	C/Y AMORT						
14							
15	PROD						
16	T & D						
17	SO2						
18	NUCLEAR						
19	C/Y AMORT						
20							
21							
22	BASIS						
23	ANA SALE						
24	ANA DEL						
25	UAMP SALE						
26	UAMP DEL						
27	SDCW ADJUST						
28	ENDING BASIS						
29							
30	PRODUCTION						
31	T & D						
32	SO2						
33	NUCLEAR						
34	GENERAL						
35	ENDING BASIS						
36							
37							
38	ELECTRIC UNAMORTIZED ITC						
39							
40							
41	TOTAL UNAMORTIZED ITC						
42							
43							
44	New Amort with life extensions on 9/30/15						
45							
46	PROD	82,027	82,027	82,027	82,027	82,027	82,027
47	T & D	-	-	-	-	-	-
48	SO2	-	-	-	-	-	-
49	NUCLEAR	-	-	-	-	-	-
50	C/Y AMORT	82,027	82,027	82,027	82,027	82,027	82,027
51							
52							
53							

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	PNM Exhibit MFH-4												
2	TC-3: TC Amortization												
3	Residual 1983-1991												
4													
5													
6													
7	Vintage		12/31/00 Basis	Remaining Life	2001	2002	2003	2004	2005	2006	2007	2008	2009
8													
9	1,562	A			-	-	-	-	-	-	-	-	-
10	1,963	A			-	-	-	-	-	-	-	-	-
11	1,564	A			-	-	-	-	-	-	-	-	-
12	1,965	A			-	-	-	-	-	-	-	-	-
13	1,966	A			-	-	-	-	-	-	-	-	-
14	1,967	A	8,170	1	8,170								
15	1,968	A	19,321	2	9,660	9,660							
16	1,969	A	58,642	3	19,614	19,614	19,614						
17	1,970	A	31,678	4	7,969	7,969	7,969	7,969					
18	1,971	A	14,988	5	2,998	2,998	2,998	2,998	2,998				
19	1,972	A	46,623	6	7,771	7,771	7,771	7,771	7,771				
20													
21	Subtotal 3%		179,822		56,181	48,012	38,352	18,738	10,768	7,771			
22													
23	1,973	A	317,488	7	45,355	45,355	45,355	45,355	45,355				
24	1,974	A	182,756	8	22,844	22,844	22,844	22,844	22,844				
25													
26	Subtotal 4%		500,243		68,200	68,200	68,200	68,200	68,200				
27													
28	1,975	A	434,526	9	47,170	47,170	47,170	47,170	47,170				
29	1,976	D	715,815	10	71,581	71,581	71,581	71,581	71,581				
30													
31	Subtotal 10%		1,140,340		118,751	118,751	118,751	118,751	118,751				
32													
33	total pre 1977		1,820,405		245,132	234,463	225,302	205,688	197,719	184,721	186,951	141,595	118,751
34													
35	1,977												
36	production	A	109,533	17	6,443	6,443	6,443	6,443	6,443				
37	trans & dist	A	446,031	7	63,805	63,805	63,805	63,805	63,805				
38													
39	total 1977		556,154		70,247	70,247	70,247	70,247	70,247				
40													
41	1,978												
42	production	A	33,716	18	1,873	1,873	1,873	1,873	1,873				
43	trans & dist	A	588,420	8	71,052	71,052	71,052	71,052	71,052				
44													
45	total 1978		602,135		72,926	72,926	72,926	72,926	72,926				
46													
47	1,979												
48	production	A	7,432,189	19	390,642	390,642	390,642	390,642	390,642				
49	trans & dist	A	660,700	9	73,411	73,411	73,411	73,411	73,411				
50													
51	total 1979		8,092,888		464,053	464,053	464,053	464,053	464,053				
52													
53	1,980												
54	production	A	585,723	20	29,761	29,761	29,761	29,761	29,761				
55	trans & dist	A	389,732	10	38,979	38,979	38,979	38,979	38,979				
56													
57	total 1980		985,015		68,740	68,740	68,740	68,740	68,740				
58													
59	1,981												
60	production	A	113,264	21	5,394	5,394	5,394	5,394	5,394				
61	trans & dist	A	1,232,105	11	112,010	112,010	112,010	112,010	112,010				
62													
63	total 1981		1,345,169		117,403	117,403	117,403	117,403	117,403				
64													
65	1,982												
66	production	A	3,058,499	22	139,023	139,023	139,023	139,023	139,023				
67	trans & dist	A	542,103	12	45,175	45,175	45,175	45,175	45,175				
68													
69	total 1982		3,600,602		184,198	184,198	184,198	184,198	184,198				

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	PWM Exhibit MFH-4												
2	ITC-3: ITC Amortization												
3	Hydrolink to Load Sheet												
4													
5													
6													
7	Vintage			Remaining Life	2001	2002	2003	2004	2005	2006	2007	2008	2009
7.0	12/31/00 Basis												
7.1	1,983												
7.2	production	A	3,461,370	23	146,147	146,147	146,147	146,147	146,147	146,147	146,147	146,147	146,147
7.3	trans & dist	A	358,383	13	27,568	27,568	27,568	27,568	27,568	27,568	27,568	27,568	27,568
7.4													
7.5	total 1983		3,719,753		173,714	173,714	173,714	173,714	173,714	173,714	173,714	173,714	173,714
7.6													
7.7													
7.8	production	A	386,300	24	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512	16,512
7.9	trans & dist	A	1,540,553	14	110,039	110,039	110,039	110,039	110,039	110,039	110,039	110,039	110,039
8.0													
8.1	total 1984		1,926,853		126,552	126,552	126,552	126,552	126,552	126,552	126,552	126,552	126,552
8.2													
8.3													
8.4	production	A	327,561	25	13,102	13,102	13,102	13,102	13,102	13,102	13,102	13,102	13,102
8.5	trans & dist	A	2,289,758	15	152,651	152,651	152,651	152,651	152,651	152,651	152,651	152,651	152,651
8.6	S02	A	1,143,668	5	228,734	228,734	228,734	228,734	228,734	-	-	-	-
8.7													
8.8	total 1985		3,760,987		394,487	394,487	394,487	394,487	394,487	165,753	165,753	165,753	165,753
8.9													
9.0													
9.1	production	(D)	507,075	26	34,887	34,887	34,887	34,887	34,887	34,887	34,887	34,887	34,887
9.2	trans & dist	A	1,532,000	16	97,000	97,000	97,000	97,000	97,000	97,000	97,000	97,000	97,000
9.3													
9.4	total 1986		2,459,075		131,887	131,887	131,887	131,887	131,887	131,887	131,887	131,887	131,887
9.5													
9.6													
9.7	spe's	(E)(3,214)	643,214	-	-	-	-	-	-	-	-	-	-
9.8	production	A	269,690	27	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989
9.9	trans & dist	A	306,777	17	18,046	18,046	18,046	18,046	18,046	18,046	18,046	18,046	18,046
10.0	89 1139 c/b	704,617	(704,617)	-	-	-	-	-	-	-	-	-	-
10.1													
10.2	total 1987		515,064		28,034	28,034	28,034	28,034	28,034	28,034	28,034	28,034	28,034
10.3													
10.4	palo verde												
10.5	unit 1	A	10,124,389	23	444,104	444,104	444,104	444,104	444,104	444,104	444,104	444,104	444,104
10.6	unit 2	A	-	-	-	-	-	-	-	-	-	-	-
10.7	unit 3	A	-	25	-	-	-	-	-	-	-	-	-
10.8	lessor unit 2	A	12,485,473	14	891,820	891,820	891,820	891,820	891,820	891,820	891,820	891,820	891,820
10.9	transmission	A	269,395	14	19,243	19,243	19,243	19,243	19,243	19,243	19,243	19,243	19,243
11.0	sec 48(d)(5)	A	(2,774,769)	14	(198,194)	(198,194)	(198,194)	(198,194)	(198,194)	(198,194)	(198,194)	(198,194)	(198,194)
11.1													
11.2	total PV		20,194,548		1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972	1,156,972
11.3													
11.4													
11.5	Extended life per Lynn												
11.6	PV		2046										
11.7	SI		2053										
11.8													
11.9													
12.0													
12.1													
12.2													
12.3													
12.4													
12.5													
12.6	EXTEND ALL PV TO 2046												
12.7													
12.8													
12.9													
13.0													
13.1													

[illegible]

	A	N	O	P	Q	R	S	T	U	V	W	X
1	PMM Exhibit MFH-4											
2	ITC-3: ITC Amortization											
3	Hyperlink to Lead Sheet											
4												
5												
6												
7	Vintage	2010	2011	2012	2013	2014	2015		2016	2017	2018	2019
71												
72	production	146,147	146,147	146,147	146,147	146,147	146,147		146,147	146,147	146,147	146,147
73	trans & dlt	27,568	27,568	27,568	27,568	-	-		-	-	-	-
74												
75	total 1983	173,714	173,714	173,714	173,714	146,147	146,147		146,147	146,147	146,147	146,147
76												
77												
78	production	16,512	16,512	16,512	16,512	16,512	16,512		16,512	16,512	16,512	16,512
79	trans & dlt	110,039	110,039	110,039	110,039	-	-		-	-	-	-
80												
81	total 1984	126,552	126,552	126,552	126,552	126,552	16,512		16,512	16,512	16,512	16,512
82												
83												
84	production	13,102	13,102	13,102	13,102	13,102	13,102		13,102	13,102	13,102	13,102
85	trans & dlt	152,651	152,651	152,651	152,651	152,651	152,651		-	-	-	-
86												
87												
88	total 1985	165,753	165,753	165,753	165,753	165,753	165,753		13,102	13,102	13,102	13,102
89												
90												
91	production	34,887	34,887	34,887	34,887	34,887	34,887		34,887	34,887	34,887	34,887
92	trans & dlt	97,000	97,000	97,000	97,000	97,000	97,000		97,000	-	-	-
93												
94	total 1986	131,887	131,887	131,887	131,887	131,887	131,887		131,887	34,887	34,887	34,887
95												
96												
97	qpe's	-	-	-	-	-	-		-	-	-	-
98	production	9,989	9,989	9,989	9,989	9,989	9,989		9,989	9,989	9,989	9,989
99	trans & dlt	18,046	18,046	18,046	18,046	18,046	18,046		18,046	18,046	-	-
100												
101	sec 48(d)(5)	-	-	-	-	-	-		-	-	-	-
102	total 1987	28,034	28,034	28,034	28,034	28,034	28,034		28,034	28,034	9,989	9,989
103												
104	palo verde											
105	unit 1	444,104	444,104	444,104	444,104	444,104	444,104		444,104	444,104	444,104	444,104
106	unit 2	-	-	-	-	-	-		-	-	-	-
107	unit 3	-	-	-	-	-	-		-	-	-	-
108	lesser unit 2	891,820	891,820	891,820								

	A	N	O	P	Q	R	S	T	U	V	W	X
1	PNM Exhibit MFH-4											
2	ITC-3 ITC Amortization											
3	Residual to 100% ana											
4												
5												
6												
7	Vintage											
132	All non-nuc generation	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
133		670,361	598,780	619,132	619,132	619,132	464,349	619,132	619,132	612,690	610,617	
134												
135												
136												
137							3,794,774					
138						Total remaining hop						
139						SI % of pre 87 amort	1					
140						Total to be extended	3,137,519					
141						add ana/jumps	1,091,498					
142							4,229,017					
143	year			year			1/1/15-9/30/15	10/1/15-12/31/15	2016	2017	2018	2019
144												
145	amort above			amort above		4,886,272	595,329	198,443	793,772	787,319	785,456	
146	amort/jumps			amort/jumps		(1,091,498)	(130,980)	(43,660)	(174,640)	(174,640)	(174,640)	
147	of amort above			of amort above		(4,229,017)	(464,349)	(171,750)	(687,001)	(687,001)	(679,804)	
148	years			years		38	years	27,641	110,563	110,563	110,563	
149	remove 100% ana/jump			remove 100% ana/jump								
150	years			years		38	years	43,660	174,640	174,640	174,640	
151	spread over			spread over				(7,134)	(28,536)	(28,536)	(28,536)	
152	New amortization			New amortization		3,794,774	464,349	47,199	188,797	187,931	187,679	
153	diff			diff		(0)	-	(107,584)	(430,335)	(424,759)	(429,138)	

[illegible]

	A	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI
1	PNN Exhibit MPH-4											
2	ITC-B: ITC Amortization											
3	Hyperlink to Land Sheet											
4												
5												
6												
7	Vintage	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
7.0												
7.1	1,983											
7.2	production	146,147	146,147	146,147	146,147							
7.3	trans & dist	-	-	-	-							
7.4												
7.5	total 1993	146,147	146,147	146,147	146,147							
7.6												
7.7	1,984											
7.8	production	16,512	16,512	16,512	16,512							
7.9	trans & dist	-	-	-	-							
8.0												
8.1	total 1984	16,512	16,512	16,512	16,512							
8.2												
8.3	1,985											
8.4	production	13,102	13,102	13,102	13,102		13,102					
8.5	trans & dist	-	-	-	-							
8.6	502											
8.7												
8.8	total 1985	13,102	13,102	13,102	13,102		13,102					
8.9												
9.0	1,986											
9.1	production	34,887	34,887	34,887	34,887		34,887	34,887				
9.2	trans & dist	-	-	-	-							
9.3												
9.4	total 1986	34,887	34,887	34,887	34,887		34,887	34,887				
9.5												
9.6	1,987											
9.7	one's											
9.8	production	9,989	9,989	9,989	9,989		9,989	9,989	9,989			
9.9	trans & dist	-	-	-	-							
10.0	89 2139 c/b											
10.1												
10.2	total 1987	9,989	9,989	9,989	9,989		9,989	9,989	9,989			
10.3												
10.4	palo verde											
10.5	unit 1	444,104	444,104	444,104	444,104							
10.6	unit 2	-	-	-	-							
10.7	unit 3	-	-	-	-							
10.8	lesser unit 2	-	-	-	-							
10.9	transmission	-	-	-	-							
11.0	sec 48(d)(5)	-	-	-	-							
11.1												
11.2	total PV	444,104	444,104	444,104	444,104							
11.3												
11.4												
11.5	Extended life, per Lynn											
11.6	PV	2,020	2,021	2,022	2,023	2,024	2,025	2,026	2,027	2,028	2,029	2,030

	A	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI
1	PNM Exhibit MFH-4											
2	ITC-3: ITC Amortization											
3	Hyperlink to Load Sheet											
4												
5												
6												
7	Vintage	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
132	All non-nuc generation	220,175	190,414	359,660	220,637	74,491	57,978	44,876	9,989	-	-	
133												
134												
135												
136												
137												
138												
139												
140												
141												
142												
143	year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
144												
145	amort above	394,815	365,054	359,660	220,637	74,491	57,978	44,876	9,989	-	-	-
146	annan/uamps	(174,640)	(174,640)	-	-	-	-	-	-	-	-	-
147	of amort above	(341,708)	(315,950)	(311,282)	(190,959)	(64,471)	(50,180)	(38,840)	(8,645)	-	-	-
148	years	110,563	110,563	110,563	110,563	110,563	110,563	110,563	110,563	110,563	110,563	110,563
149	remove 100% ana/uamp	174,640	174,640	-	-	-	-	-	-	-	-	-
150	years	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)
151												
152	New amortization	135,133	131,130	130,405	111,705	92,046	89,825	88,063	83,370	82,027	82,027	82,027
153	diff	(85,042)	(59,284)	(229,255)	(108,933)	17,556	31,847	43,187	79,382	82,027	82,027	82,027

	A	AJ	AK	AL	AM	AN	AO	AP	AQ	AR	AS	AT
1	PNM Exhibit MFH-4											
2	ITC-3: ITC Amortization											
3	Hyperlink to Lead Sheet											
4												
5												
6												
7	Vintage	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
8												
9	1,962											
10	1,963											
11	1,964											
12	1,965											
13	1,966											
14	1,967											
15	1,968											
16	1,969											
17	1,970											
18	1,971											
19	1,972											
20												
21	subtotal 3%											
22												
23	1,973											
24	1,974											
25												
26	subtotal 4%											
27												
28	1,975											
29	1,976											
30												
31	subtotal 10%											
32												
33	total pre 1977											
34												
35	1,977											
36	production											
37	trans & dist											
38												
39	total 1977											
40												
41	1,978											
42	production											
43	trans & dist											
44												
45	total 1978											
46												
47	1,979											
48	production											
49	trans & dist											
50												
51	total 1979											
52												
53	1,980											
54	production											
55	trans & dist											
56												
57	total 1980											
58												
59	1,981											
60	production											
61	trans & dist											
62												
63	total 1981											
64												
65	1,982											
66	production											
67	trans & dist											
68												
69	total 1982											

	A	AJ	AK	AL	AM	AN	AO	AP	AQ	AR	AS	AT
1	PNM Exhibit MFH-4											
2	ITC-3: ITC Amortization											
3	Hyperlink to Load Sheet											
4												
5												
6												
7	Vintage	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
70												
71	1,983											
72	production											
73	trans & dist											
74												
75	total 1983											
76												
77	1,984											
78	production											
79	trans & dist											
80												
81	total 1984											
82												
83	1,985											
84	production											
85	trans & dist											
86	SO2											
87												
88	total 1985											
89												
90	1,986											
91	production											
92	trans & dist											
93												
94	total 1986											
95												
96	1,987											
97	ape's											
98	production											
99	trans & dist											
100	89 1139 c/b											
101												
102	total 1987											
103												
104	palo verde											
105	unit 1											
106	unit 2											
107	unit 3											
108	lessor unit 2											
109	transmission											
110	sec 48(d)(5)											
111												
112	total PV											
113												
114												
115	Extended lifes per Lynn											
116	PV	2,031	2,032	2,033	2,034	2,035	2,036	2,037	2,038	2,039	2,040	2,041
117	SI											
118	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243
119	-	-	-	-	-	-	-	-	-	-	-	-
120	-	-	-	-	-	-	-	-	-	-	-	-
121	-	-	-	-	-	-	-	-	-	-	-	-
122	-	-	-	-	-	-	-	-	-	-	-	-
123	-	-	-	-	-	-	-	-	-	-	-	-
124	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243
125												
126	EXTEND ALL PV TO 2046	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243	117,243
127												
128												
129												
130												
131												

	A	AJ	AK	AL	AM	AN	AO	AP	AQ	AR	AS	AT
1	PNM Exhibit MFH-4											
2	ITC-3: ITC Amortization											
3	Hyperlink to Lead Sheet											
4												
5												
6												
7	Vintage	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
132	All non-nuc generation											
133												
134												
135												
136												
137												
138												
139												
140												
141												
142												
143	year	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
144												
145	amort above	-	-	-	-	-	-	-	-	-	-	-
146	amman/uamps	-	-	-	-	-	-	-	-	-	-	-
147	of amort above	-	-	-	-	-	-	-	-	-	-	-
148	years	110,563	110,563	110,563	110,563	110,563	110,563	110,563	110,563	110,563	110,563	110,563
149	remove 100% ana/uamp	-	-	-	-	-	-	-	-	-	-	-
150	years	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)	(28,536)
151												
152	New amortization	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027
153	diff	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027	82,027

	A	AU	AV	AW	AX	AY	AZ	BA	BB	BC	BD	BE
1	PNM Exhibit MFH-4											
2	ITC-3: ITC Amortization											
3	Hyperlink to Lead Sheet											
4												
5												
6												
7	Vintage	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
8												
9	1,962											
10	1,963											
11	1,964											
12	1,965											
13	1,966											
14	1,967											
15	1,968											
16	1,969											
17	1,970											
18	1,971											
19	1,972											
20												
21	subtotal 3%											
22												
23	1,973											
24	1,974											
25												
26	subtotal 4%											
27												
28	1,975											
29	1,976											
30												
31	subtotal 10%											
32												
33	total pre 1977											
34												
35	1,977											
36	production											
37	trans & dist											
38												
39	total 1977											
40												
41	1,978											
42	production											
43	trans & dist											
44												
45	total 1978											
46												
47	1,979											
48	production											
49	trans & dist											
50												
51	total 1979											
52												
53	1,980											
54	production											
55	trans & dist											
56												
57	total 1980											
58												
59	1,981											
60	production											
61	trans & dist											
62												
63	total 1981											
64												
65	1,982											
66	production											
67	trans & dist											
68												
69	total 1982											

	A	AU	AV	AW	AX	AY	AZ	BA	BB	BC	BD	BE
1	PW Exhibit MFH-4											
2	ITC-ITC Amortization											
3	Hydroline to Load Sheet											
4												
5												
6												
7	Vintage	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
70												
71	1983											
72	production											
73	trans & dist											
74												
75	total 1983											
76												
77	1984											
78	production											
79	trans & dist											
80												
81	total 1984											
82												
83	1985											
84	production											
85	trans & dist											
86	SO2											
87												
88	total 1985											
89												
90	1986											
91	production											
92	trans & dist											
93												
94	total 1986											
95												
96												
97	1987											
98	SO2											
99	production											
100	trans & dist											
101	89 1159 c/6											
102												
103	total 1987											
104	palo verde											
105	unit 1											
106	unit 2											
107	unit 3											
108	lesser unit 2											
109	transmission											
110	see 48(d)(5)											
111												
112	total PV											
113												
114												
115	Extended life per Lynn											
116	PV	2,042	2,043	2,044	2,045	2,046						
117	SV											
118		117,243	117,243	117,243	117,243	117,243						
119												
120												
121												
122												
123												
124												
125	EXTEND ALL PV TO 2046	1										

	A	BF
1	PNM Exhibit MFH-4	
2	ITC-3 TIC Amortization	
3	Hyperlink to Lead Sheet	
4		
5		
6		
7	Vintage	2053
8		
9		1,962
10		1,963
11		1,964
12		1,965
13		1,966
14		1,967
15		1,968
16		1,969
17		1,970
18		1,971
19		1,972
20	subtotal 3%	
21		1,973
22		
23		1,974
24		
25	subtotal 4%	
26		
27		
28		1,975
29		1,976
30		
31	subtotal 10%	
32		
33	total pre 1977	
34		1,977
35	production	
36	trans & dist	
37		
38		
39	total 1977	
40		
41	production	1,978
42	trans & dist	
43		
44	total 1978	
45		
46		1,979
47		
48	production	
49	trans & dist	
50		
51	total 1979	
52		
53		1,980
54	production	
55	trans & dist	
56		
57	total 1980	
58		
59	production	1,981
60	trans & dist	
61		
62	total 1981	
63		
64		1,982
65	production	
66	trans & dist	
67		
68		
69	total 1982	

	A	BF
1	PNM Exhibit MFH-4	
2	ITC3: ITC Amortization	
3	Hyperlink to Lynn Sheet	
4		
5		
6		
7	Vintage	2053
70		
71	1983	
72	production	
73	trans & dist	
74		
75	total 1983	
76		
77	1984	
78	production	
79	trans & dist	
80		
81	total 1984	
82		
83	1985	
84	production	
85	trans & dist	
86	302	
87		
88	total 1985	
89		
90	1986	
91	production	
92	trans & dist	
93		
94	total 1986	
95		
96	1987	
97	302's	
98	production	
99	trans & dist	
100	89 1139 c/o	
101		
102	total 1987	
103		
104	palo verde	
105	unit 1	
106	unit 2	
107	unit 3	
108	essor unit 2	
109	transmission	
110	sec 48(d)(15)	
111		
112	total PV	
113		
114		
115	Extended lives per Lynn	
116	PV	
117	SI	
118		
119		
120		
121		
122		
123		
124		
125		
126	EXTEND ALL PV TO 2046	
127		
128		
129		
130		
131		

	A	BF
1	PNM Exhibit MFH-4	
2	ITC-3 ITC Amortization	
3	Hyperlink to ITC Sheet	
4		
5		
6		
7	Vintage	2053
132	All non-nuc generation	
133		
134		
135		
136		
137		
138		
139		
140		
141		
142		
143	year	2053
144		
145	amort above	-
146	amort/jumps	-
147	of amort above	-
148	years	116,563
149	remove 100% ana/jump	-
150	years	(28,536)
151		
152	New amortization	82,027
153	diff	82,027

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-4									
2	ITC-4: SJGS Unit 4 ITC									
3	Hyperlink to Lead Sheet									
4										
5										
6	SAN JUAN UNIT 4 AMORTIZATION									
7	REFLECTS ANAHEIM & UAMPS SALES	277	118/277	50	35	33	BOY	BOY ANAHEIM	BOY UAMPS	
8		TOTAL	TOTAL	LESS	LESS	NET	TOTAL EXCL	REDUCTION IN	REDUCTION IN	
9		SAN JUAN 4	EXCLUDED	ANAHEIM	UAMPS	EXCLUDED	ACCUMULATED	UMAMORTIZED	UMAMORTIZED	
10										
11	1979	-	-			-				-
12	1980	-	-			-				-
13	1981	-	-			-				-
14	1982	(608,989)	(259,425)			(259,425)	-			-
15	1983	(913,486)	(389,138)			(389,138)	(259,425)			(259,425)
16	1984	(913,486)	(389,138)			(389,138)	(648,563)			(648,563)
17	1985	(913,486)	(389,138)			(389,138)	(1,037,702)			(1,037,702)
18	1986	(913,486)	(389,138)			(389,138)	(1,426,840)			(1,426,840)
19	1987	(913,486)	(389,138)			(389,138)	(1,815,979)			(1,815,979)
20	1988	(967,333)	(412,077)			(412,077)	(2,205,117)			(2,205,117)
21	1989	(967,333)	(412,077)			(412,077)	(2,617,194)			(2,617,194)
22	1990	(967,333)	(412,077)			(412,077)	(3,029,271)			(3,029,271)
23	1991	(967,333)	(412,077)			(412,077)	(3,441,348)			(3,441,348)
24	1992	(967,333)	(412,077)			(412,077)	(3,853,425)			(3,853,425)
25	1993	(967,333)	(412,077)	72,754		(339,323)	(4,265,501)	(3,284,486)		(7,549,987)
26	1994	(967,333)	(412,077)	174,609	71,299	(166,168)	(4,677,578)	(3,211,732)	(2,197,285)	(10,086,595)
27	1995	(967,333)	(412,077)	174,609	122,226	(115,242)	(5,089,655)	(3,037,123)	(2,125,986)	(10,252,764)
28	1996	(635,446)	(270,695)	114,701	80,291	(75,703)	(5,501,732)	(2,862,514)	(2,003,760)	(10,268,006)
29	1997	(635,446)	(270,695)	114,701	80,291	(75,703)	(5,772,428)	(2,747,813)	(1,929,469)	(10,443,709)
30	1998	(635,446)	(270,695)	114,701	80,291	(75,703)	(6,043,123)	(2,633,111)	(1,843,178)	(10,519,412)
31	1999	(635,446)	(270,695)	114,701	80,291	(75,703)	(6,313,818)	(2,518,410)	(1,762,887)	(10,595,115)
32	2000	(635,446)	(270,695)	114,701	80,291	(75,703)	(6,584,514)	(2,403,709)	(1,682,596)	(10,670,818)
33	2001	(635,446)	(270,695)	114,701	80,291	(75,703)	(6,855,209)	(2,289,007)	(1,602,305)	(10,746,521)
34	2002	(635,446)	(270,695)	114,701	80,291	(75,703)	(7,125,905)	(2,174,306)	(1,522,014)	(10,822,224)
35	2003	(635,446)	(270,695)	114,701	80,291	(75,703)	(7,396,600)	(2,059,604)	(1,441,723)	(10,897,927)
36	2004	(635,446)	(270,695)	114,701	80,291	(75,703)	(7,667,295)	(1,944,903)	(1,361,432)	(10,973,630)
37	2005	(635,446)	(270,695)	114,701	80,291	(75,703)	(7,937,991)	(1,830,201)	(1,281,141)	(11,049,333)
38	2006	(635,446)	(270,695)	114,701	80,291	(75,703)	(8,208,686)	(1,715,500)	(1,200,850)	(11,125,036)
39	2007	(635,445)	(270,695)	114,701	80,291	(75,703)	(8,479,382)	(1,600,798)	(1,120,559)	(11,200,739)
40	2008	(635,445)	(270,695)	114,701	80,291	(75,703)	(8,750,077)	(1,486,097)	(1,040,268)	(11,276,442)
41	2009	(635,445)	(270,695)	114,701	80,291	(75,703)	(9,020,772)	(1,371,386)	(959,977)	(11,352,144)
42	2010	(635,445)	(270,695)	114,701	80,291	(75,703)	(9,291,467)	(1,256,695)	(879,686)	(11,427,847)
43	2011	(635,445)	(270,695)	114,701	80,291	(75,703)	(9,562,162)	(1,141,993)	(799,395)	(11,503,550)
44	2012	(569,121)	(242,441)	102,729	71,911	(67,801)	(9,832,857)	(1,027,292)	(719,104)	(11,579,253)
45	2013	(569,120)	(242,441)	102,729	71,910	(67,801)	(10,075,298)	(924,563)	(647,194)	(11,647,054)
46	2014	(569,120)	(242,441)	102,729	71,910	(67,801)	(10,317,739)	(821,833)	(575,283)	(11,714,856)
47	2015	(569,120)	(242,441)	102,729	71,910	(67,801)	(10,560,180)	(719,104)	(503,373)	(11,782,657)
48	2016	(569,120)	(242,441)	102,729	71,910	(67,801)	(10,802,621)	(616,375)	(431,462)	(11,850,458)
49	2017	(569,120)	(242,441)	102,729	71,910	(67,801)	(11,045,062)	(513,646)	(359,552)	(11,918,259)
50	2018	(569,120)	(242,441)	102,729	71,910	(67,801)	(11,287,503)	(410,916)	(287,641)	(11,986,061)
51	2019	(569,120)	(242,441)	102,729	71,910	(67,801)	(11,529,944)	(308,187)	(215,731)	(12,053,862)
52	2020	(569,120)	(242,441)	102,729	71,910	(67,801)	(11,772,385)	(205,458)	(143,820)	(12,121,663)
53	2021	(569,120)	(242,441)	102,729	71,910	(67,801)	(12,014,826)	(102,729)	(71,910)	(12,189,465)
54	2022	-	-	-	-	-	(12,257,267)	0	1	(12,257,266)
55										
56	Total	(28,773,415)	(12,257,267)	3,284,486	2,197,286	(6,775,495)		(5,193,757)	(3,635,630)	
57		28,773,415	(12,257,267)			(12,257,267)				

	A	B	C	D	E	F	G	H	I
1	PNM Exhibit MFH-4								
2	ITC-5: Renewable ITC								
3	Hyperlink to Lead Sheet								
4									
5									
6		BALANCE							
7		FORM 1	Deferred	AMORT	ADJUSTMENT	NET AMORT		BALANCE	
8		12-31-2013	2014	2014	2014	2014		12-31-2014	
9	ELECTRIC								
10	3%	-		-		-		-	
11	4%	-		-		-		-	
12	8%	2,215,676		-		-		2,215,676	
13	10%	9,147,216		-		-		9,147,216	
14	30%	14,491,968	13,099,828	10,638		10,638		27,581,158	
15	TOTAL ELECTRIC	25,854,860	13,099,828	10,638	0	10,638	0	38,944,050	
16									
17									
18									
19									
20									
21									
22	Unamortized ITC	Return	In service	Claimed	2012	2013	2014	2015	2016
23	DOE Battery	2011	40,908	724,203	713,401	702,600	691,798	680,997	670,195
24	True up 2011			(16,240)	(16,076)	(15,912)	(15,749)	(15,585)	(15,421)
25	Total			707,963	697,325	686,688	676,050	665,412	654,774
26									
27	Amortization	Life	Amort	Utilized	2012	2013	2014	2015	2016
28	DOE Battery 2011	10	900	107,115	10,802	10,802	10,802	10,802	10,802
29	True up 2011	10	(14)	(1,624)	(164)	(164)	(164)	(164)	(164)
30	Total			105,491	10,638	10,638	10,638	10,638	10,638
31									
32	Carried forward			602,472					

Tax Depreciation Workpapers

PNM Exhibit MFH-5

Is contained in the following 89 pages.

	A	B	C	D	E
1	PNM Exhibit MFH-5				
2	TD-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>TD-1</u>	Bonus Toggle	Allow calculation of bonus depreciation for 2015	TD-8, TD-9, TD-14, TD-15	None
6	<u>TD-2</u>	ADIT	Provides calculation of ADIT for Linkage and Test Periods	None	TD-9, TD-15, TD-17 through TD-19
7	<u>TD-3 Not Used</u>	Not Used	Not Used	None	None
8	<u>TD-4</u>	PNM Retirements	Provides PNM plant retirements	TD-5	None
9	<u>TD-5</u>	PNM Gross Book Additions	Provides PNM plant gross book additions	TD-8, TD-9	TD-4, TD-6
10	<u>TD-6</u>	PNM Net Book Additions	Provides PNM plant net book additions	TD-5	None
11	<u>TD-7</u>	PNM AFUDC	Provides PNM AFUDC included in book additions	TD-8, TD-9	None
12	<u>TD-8</u>	PNM Tax Depreciation	Provides PNM tax depreciation calculation on plant additions	TD-2	TD-1, TD-5, TD-7, TD-16, TD-17
13	<u>TD-9</u>	PNM Tax Depreciation by Month	Provides PNM tax depreciation calculation on plant additions by month	TD-2	TD-1, TD-5, TD-7, TD-16
14	<u>TD-10</u>	Corporate Retirements	Provides Corporate monthly plant retirements	TD-11	None
15	<u>TD-11</u>	Corporate Gross Book Additions	Provides Corporate plant Gross book additions	TD-14, TD-15	TD-10, TD-12
16	<u>TD-12</u>	Corporate Net Book Additions	Provides Corporate plant net book additions	TD-11	None
17	<u>TD-13</u>	Corporate AFUDC	Provides Corporate AFUDC included in book additions	TD-14, WP TD-15	None
18	<u>TD-14</u>	Corporate Tax Depreciation	Provides Corporate tax depreciation calculation on plant additions	TD-2	TD-1, TD-11, TD-13, TD-16, TD-17
19	<u>TD-15</u>	Corporate Tax Depreciation by Month	Provides Corporate tax depreciation calculation on plant additions by month	TD-2	TD-1, TD-11, TD-13, TD-16, TD-17
20	<u>TD-16</u>	Tax Depreciation Rates	Provides tax depreciation rates for 2015-2016	TD-8, TD-9, TD-14, TD-15	None
21	<u>TD-17</u>	Existing Plant Depreciation	Provides tax depreciation on plant in service at 12/31/14	TD-8, TD-14, TD-15	None
22	<u>TD-18</u>	Nuclear Fuel Amortization	Provides book nuclear fuel amortization for the linkage and test periods	TD-2, TD-19	None
23	<u>TD-19</u>	Book Depreciation Summary	Provides a summary of book depreciation for the linkage and test periods	TD-21	TD-18, TD-20
24	<u>TD-20</u>	Book Depreciation Detail	Provides detailed book depreciation for the linkage and test periods	TD-19	None

	A	B	C	D	E	F
1	PNM Exhibit MFH-5					
2	TD-1: Bonus Toggle					
3	Hyperlink to Lead Sheet					
4						
5						
6						
7						
8	NO	2015	Enter YES if bonus for 2015 is extended			

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-5									
2	TD-2: Tax Depreciation ADIT	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15
3	Hyperlink to Lead Sheet	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
56										
57										
58	Total Tax on Existing	10,830,973.22	10,830,973.22	10,830,973.22	10,830,973.22	10,830,973.22	10,830,973.22	10,830,973.22	10,830,973.22	10,830,973.22
59	check total									
60										
61	Temporary Difference									
62	Generation	(1,547,774.81)	(1,573,977.24)	(1,623,857.63)	(1,614,702.79)	(1,618,489.89)	(1,645,712.68)	(1,001,291.04)	(1,579,293.19)	(5,349,582.43)
63	Renewable generation - pre 2015	(283,820.87)	(283,820.87)	(283,820.87)	(283,820.87)	(283,820.87)	(283,820.87)	(278,564.85)	(278,564.85)	(278,564.85)
64	Renewable generation - 2015	(33,810.22)	(28,010.92)	(25,965.17)	(21,190.50)	(12,817.06)	(242.39)	19,444.47	(3,137,989.66)	(9,673,707.12)
65	PV3 generation	145,273.32	126,756.50	105,009.45	107,525.36	106,940.08	106,791.27	127,475.67	103,451.49	36,486.71
66	Transmission	(457,462.20)	(410,951.23)	(415,892.04)	(406,550.13)	(428,188.46)	(440,755.33)	(480,147.31)	(467,323.39)	(637,427.61)
67	HLM transmission	40,675.56	40,675.56	40,675.56	40,675.56	40,675.56	40,675.56	52,677.11	52,677.11	52,677.11
68	PV3 transmission	16,861.37	16,875.57	17,008.83	17,057.41	17,058.51	17,064.70	19,549.39	19,612.09	19,664.29
69	Distribution	(176,469.46)	(173,466.34)	(215,128.75)	(258,177.97)	(274,465.59)	(304,088.38)	(278,429.69)	(312,919.69)	(532,892.05)
70	Renewable distribution	30,013.33	30,013.33	30,013.33	30,013.33	30,013.33	30,013.33	32,426.89	32,426.89	32,426.89
71	General	837,866.75	819,092.90	762,480.18	677,975.38	618,488.66	599,517.57	616,820.12	588,774.98	424,491.84
72	Corporate Allocation									
73	Nuc Fuel 1&2	682,860.25	731,162.94	677,580.54	651,092.34	646,252.46	367,172.15	(122,304.27)	(5,622.87)	413,960.10
74	Nuc Fuel 3	(162,231.40)	265,271.67	476,573.74	500,131.32	497,571.26	202,552.07	218,239.71	193,705.40	224,007.28
75										
76										
77	Total Temporary Difference	(908,018.38)	(440,378.14)	(455,322.83)	(559,971.55)	(660,782.01)	(1,310,892.98)	(1,074,103.78)	(4,791,065.67)	(15,268,459.82)
78	check total	-	0.00	0.00	0.00	-	-	-	-	-
79										
80	ADIT before proration									
81	Generation	(606,727.72)	(616,999.08)	(636,552.19)	(632,963.49)	(634,448.04)	(645,119.37)	(392,506.09)	(619,082.93)	(2,097,036.31)
82	Renewable generation - pre 2015	(111,257.78)	(111,257.78)	(111,257.78)	(111,257.78)	(111,257.78)	(111,257.78)	(109,197.42)	(109,197.42)	(109,197.42)
83	Renewable generation - 2015	(13,253.61)	(10,980.28)	(10,178.35)	(8,306.67)	(5,024.29)	(95.02)	7,622.23	(1,230,091.95)	(3,792,093.19)
84	PV3 generation	56,947.14	49,688.55	41,163.71	42,149.94	41,920.51	41,838.66	49,970.46	40,552.98	14,302.79
85	Transmission	(179,325.18)	(161,092.88)	(163,029.68)	(159,367.65)	(167,849.88)	(172,776.09)	(188,217.75)	(183,190.77)	(249,871.62)
86	HLM transmission (with Trans)	15,944.82	15,944.82	15,944.82	15,944.82	15,944.82	15,944.82	20,649.43	20,649.43	20,649.43
87	PV3 transmission (with PV3 gen)	6,609.66	6,615.22	6,667.46	6,686.51	6,686.93	6,689.36	7,663.36	7,687.94	7,708.40
88	Distribution	(69,176.03)	(67,998.81)	(84,330.47)	(101,205.76)	(107,590.51)	(119,202.64)	(109,144.44)	(122,664.52)	(208,893.69)
89	Renewable distribution (with renew)	11,765.23	11,765.23	11,765.23	11,765.23	11,765.23	11,765.23	12,711.34	12,711.34	12,711.34
90	General	328,443.77	321,084.41	298,892.23	265,766.35	242,447.55	235,010.89	241,793.49	230,799.79	166,400.80
91	Corporate Allocation									
92	Nuc Fuel 1&2	267,681.22	286,615.87	265,611.57	255,228.20	253,330.96	143,931.48	(47,943.27)	(2,204.16)	162,272.36
93	Nuc Fuel 3	(63,594.71)	103,986.50	186,816.91	196,051.48	195,047.93	79,400.41	85,549.97	75,932.52	87,810.86
94										
95										
96	Total ADIT change before proration	(355,943.21)	(172,628.23)	(178,486.55)	(219,508.85)	(259,026.55)	(513,870.05)	(421,048.68)	(1,878,097.74)	(5,985,236.25)
97	check				(0.00)					
98	Numerator Days	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00
99	Denominator Days	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00
100								100.00%	100.00%	100.00%
101										
102	ADIT after proration									
103	Generation	(606,727.72)	(616,999.08)	(636,552.19)	(632,963.49)	(634,448.04)	(645,119.37)	(392,506.09)	(619,082.93)	(2,097,036.31)
104	Renewable generation - pre 2015	(111,257.78)	(111,257.78)	(111,257.78)	(111,257.78)	(111,257.78)	(111,257.78)	(109,197.42)	(109,197.42)	(109,197.42)
105	Renewable generation	(13,253.61)	(10,980.28)	(10,178.35)	(8,306.67)	(5,024.29)	(95.02)	7,622.23	(1,230,091.95)	(3,792,093.19)
106	PV3 generation	56,947.14	49,688.55	41,163.71	42,149.94	41,920.51	41,838.66	49,970.46	40,552.98	14,302.79
107	Transmission	(179,325.18)	(161,092.88)	(163,029.68)	(159,367.65)	(167,849.88)	(172,776.09)	(188,217.75)	(183,190.77)	(249,871.62)

	A	B	C	D	E	F	G	H	I	J
1	PNM Exhibit MFH-5									
2	TD-2: Tax Depreciation ADIT	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15
3	Hyperlink to Lead Sheet	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
108	HLM transmission	15,944.82	15,944.82	15,944.82	15,944.82	15,944.82	15,944.82	20,649.43	20,649.43	20,649.43
109	PV3 transmission	6,609.66	6,615.22	6,667.46	6,686.51	6,686.93	6,689.36	7,663.36	7,687.94	7,708.40
110	Distribution	(69,176.03)	(67,998.81)	(84,330.47)	(101,205.76)	(107,590.51)	(119,202.64)	(109,144.44)	(122,664.52)	(208,893.69)
111	Renewable distribution	11,765.23	11,765.23	11,765.23	11,765.23	11,765.23	11,765.23	12,711.34	12,711.34	12,711.34
112	General	328,443.77	321,084.41	298,892.23	265,766.35	242,447.55	235,010.89	241,793.49	230,799.79	166,400.80
113	Corporate Allocation									
114	Nuc Fuel 1&2	267,681.22	286,615.87	265,611.57	255,228.20	253,330.96	143,931.48	(47,943.27)	(2,204.16)	162,272.36
115	Nuc Fuel 3	(63,594.71)	103,986.50	186,816.91	196,051.48	195,047.93	79,400.41	85,549.97	75,932.52	87,810.86
116		-	-	-	-	-	-	-	-	-
117										
118	Total ADIT change after proration	(355,943.21)	(172,628.23)	(178,486.55)	(219,508.85)	(259,026.55)	(513,870.05)	(421,048.68)	(1,878,097.74)	(5,985,236.25)
119										
120										
121	Corp Alloc ADIT change before pro	160,873.17	169,123.52	147,894.27	141,016.91	133,952.37	120,785.56	373,334.74	327,166.40	(694,048.47)
122	Corp Alloc ADIT change after proration	160,873.17	169,123.52	147,894.27	141,016.91	133,952.37	120,785.56	373,334.74	327,166.40	(694,048.47)
123										
124										
125										
126										
127										
128										

	A	K	L	M	N	O	P	Q	R	S	T
1	PNM Exhibit MFH-5										
2	TD-2: Tax Depreciation ADIT	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	
3	Hyperlink to Lead Sheet	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
4	Book Depreciation Expense										
5	Generation	4,022,057.38	4,357,807.11	4,358,114.39	4,352,930.86	4,368,323.02	4,374,628.59	4,377,789.27	4,382,207.86	4,384,860.33	
6	Renewable generation - pre 2015	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85	533,297.85	
7	Renewable generation - 2015	215,767.42	215,767.42	215,767.42	215,767.42	215,767.42	215,767.42	215,767.42	215,767.42	215,767.42	
8	PV3 generation	396,608.42	396,770.33	396,891.18	396,652.94	397,002.29	398,497.73	400,720.55	401,394.63	401,418.68	
9	Transmission	1,532,976.04	1,555,667.16	1,568,965.66	1,585,388.28	1,587,161.42	1,660,149.88	1,712,487.49	1,715,159.45	1,716,195.65	
10	HLM transmission	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	
11	PV3 transmission	19,757.96	19,762.02	19,765.91	19,754.77	19,764.08	19,801.52	19,851.99	19,868.37	19,869.47	
12	Distribution	3,050,562.23	3,053,926.67	3,058,438.99	3,062,838.01	3,071,120.20	3,074,558.99	3,085,023.29	3,094,387.63	3,098,934.90	
13	Renewable distribution	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	
14	General	963,879.63	964,812.76	966,234.04	965,951.47	967,678.67	940,314.73	919,261.37	920,930.64	925,943.73	
15	Corporate Allocation	-	-	-	-	-	-	-	-	-	
16	Nuc Fuel 1&2	1,635,791.18	1,530,256.06	1,635,791.00	986,471.41	1,120,586.69	1,583,023.62	1,635,791.18	1,635,790.88	1,583,023.68	
17	Nuc Fuel 3	801,075.19	749,392.81	801,075.12	775,234.00	801,075.06	775,234.00	801,075.19	801,075.00	775,234.00	
18											
19	Total Book	13,256,877.31	13,462,564.21	13,639,445.58	12,979,391.01	13,166,880.70	13,560,378.33	13,786,169.61	13,804,984.24	13,739,649.71	
20	Add: EIP acquisition amort (ORB)	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	48,831.00	
21	Add: PV acquisition amort (ORB)	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	30,426.00	
22	Add: PV 2 lease acquis amort (OA)	-	168,680.00	168,680.00	168,680.00	168,680.00	168,680.00	168,680.00	168,680.00	168,680.00	
23	Less: corp allocation	-	-	-	-	-	-	-	-	-	
24	total Book before corp alloc	13,336,134.31	13,710,501.21	13,887,382.58	13,227,328.01	13,414,817.70	13,908,315.33	14,034,106.61	14,052,921.24	13,987,586.71	
25	check total	-	-	-	-	-	-	-	-	-	
26											
27	Tax Depreciation on Additions										
28	Generation	2,291,175.23	2,297,272.46	2,304,169.14	2,307,838.17	2,320,613.58	2,353,282.60	2,362,885.84	2,383,231.23	2,431,254.05	
29	Renewable generation - 2015	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59	1,754,376.59	
30	PV3 generation	75,599.98	75,841.86	76,011.43	76,772.22	80,479.22	88,064.35	90,246.44	90,147.44	112,359.82	
31	Transmission	418,637.84	423,492.35	574,507.47	583,143.56	583,392.57	728,077.21	800,316.86	806,906.07	872,908.25	
32	HLM transmission	-	-	-	-	-	-	-	-	-	
33	PV3 transmission	-	-	-	-	-	-	-	-	-	
34	Distribution	344,008.94	355,180.42	365,292.93	384,953.22	396,380.02	446,056.17	476,165.11	500,191.23	536,983.79	
35	Renewable distribution	-	-	-	-	-	-	-	-	-	
36	General	212,698.21	213,208.92	228,785.84	230,785.79	235,877.31	264,180.77	270,217.07	273,673.14	302,891.26	
37	Corporate Allocation	-	-	-	-	-	-	-	-	-	
38	Nuc Fuel 1&2	515,810.33	541,014.33	585,698.73	586,903.62	752,384.12	753,933.27	755,740.60	757,909.40	760,620.40	
39	Nuc Fuel 3	214,451.83	214,944.74	215,486.94	216,089.39	328,267.14	329,041.71	329,945.37	339,069.77	447,275.27	
40											
41	Total Tax on Additions	5,826,758.95	5,875,331.67	6,104,269.07	6,140,862.55	6,451,770.55	6,717,012.66	6,839,893.87	6,905,504.87	7,218,669.43	
42	check total	-	-	-	-	-	-	-	-	-	
43	Tax Depreciation on Existing plant										
44	Generation	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05	4,554,122.05	
45	Renewable generation - pre 2015	188,752.83	188,752.83	188,752.83	188,752.83	188,752.83	188,752.83	188,752.83	188,752.83	188,752.83	
46	PV3 generation	190,371.83	190,371.83	190,371.83	190,371.83	190,371.83	190,371.83	190,371.83	190,371.83	190,371.83	
47	Transmission	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66	1,392,468.66	
48	HLM transmission	-	-	-	-	-	-	-	-	-	
49	PV3 transmission	-	-	-	-	-	-	-	-	-	
50	Distribution	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49	2,590,428.49	
51	Renewable distribution	-	-	-	-	-	-	-	-	-	
52	General	12,249.56	12,249.56	12,249.56	12,249.56	12,249.56	12,249.56	12,249.56	12,249.56	12,249.56	
53	Corporate Allocation	-	-	-	-	-	-	-	-	-	
54	Nuc Fuel 1&2	125,070.33	125,070.33	125,070.33	125,070.33	125,070.33	125,070.33	125,070.33	125,070.33	125,070.33	
55	Nuc Fuel 3	127,178.00	127,178.00	127,178.00	127,178.00	127,178.00	127,178.00	127,178.00	127,178.00	127,178.00	

	A	K	L	M	N	O	P	Q	R	S	T
1	PNM Exhibit MFH-5										
2	TD-2: Tax Depreciation ADIT	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	
3	Hyperlink to Lead Sheet	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
56											
57											
58	Total Tax on Existing	9,180,641.75	9,180,641.75	9,180,641.75	9,180,641.75	9,180,641.75	9,180,641.75	9,180,641.75	9,180,641.75	9,180,641.75	
59	check total	-	-	-	-	-	-	-	-	-	
60											
61	Temporary Difference										
62	Generation	(2,792,813.90)	(2,294,481.40)	(2,301,070.79)	(2,309,923.36)	(2,307,306.60)	(2,333,670.06)	(2,340,112.61)	(2,356,039.41)	(2,401,409.77)	
63	Renewable generation - pre 2015	344,545.02	344,545.02	344,545.02	344,545.02	344,545.02	344,545.02	344,545.02	344,545.02	344,545.02	
64	Renewable generation - 2015	(1,538,609.16)	(1,538,609.16)	(1,538,609.16)	(1,538,609.16)	(1,538,609.16)	(1,538,609.16)	(1,538,609.16)	(1,538,609.16)	(1,538,609.16)	
65	PV3 generation	130,636.61	130,556.64	130,507.92	129,508.89	126,151.23	120,061.54	120,102.28	120,875.36	98,687.03	
66	Transmission	(229,299.46)	(211,462.85)	(349,179.47)	(341,392.93)	(339,868.81)	(411,564.99)	(431,467.02)	(435,384.27)	(500,350.27)	
67	HLM transmission	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	52,677.11	
68	PV3 transmission	19,757.96	19,762.02	19,765.91	19,754.77	19,764.08	19,801.52	19,851.99	19,868.87	19,869.47	
69	Distribution	116,124.81	108,317.77	102,777.57	87,456.30	84,311.70	38,074.93	18,429.69	3,767.91	(28,477.37)	
70	Renewable distribution	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	32,426.89	
71	General	738,931.86	739,354.29	725,198.64	722,916.12	719,551.79	663,884.40	636,794.74	635,007.94	610,802.91	
72	Corporate Allocation										
73	Nuc Fuel 1&2	994,910.51	864,171.39	925,021.93	274,497.45	243,132.23	704,020.02	754,980.25	752,811.15	697,332.95	
74	Nuc Fuel 3	459,445.36	407,270.07	458,410.18	431,966.61	345,629.92	319,014.29	343,951.82	334,827.23	200,780.73	
75											
76											
77	Total Temporary Difference	(1,671,266.39)	(1,345,472.21)	(1,397,528.24)	(2,094,176.29)	(2,217,594.59)	(1,989,339.08)	(1,986,429.00)	(2,033,225.38)	(2,411,724.46)	
78	check total	-	-	(0.00)	(0.00)	-	-	-	-	-	
79											
80	ADIT before proration										
81	Generation	(1,089,755.98)	(895,306.64)	(897,877.82)	(901,332.09)	(900,311.04)	(910,598.06)	(913,111.94)	(919,326.58)	(937,030.09)	
82	Renewable generation - pre 2015	134,441.47	134,441.47	134,441.47	134,441.47	134,441.47	134,441.47	134,441.47	134,441.47	134,441.47	
83	Renewable generation - 2015	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	
84	PV3 generation	50,974.41	50,943.20	50,924.19	50,534.37	49,224.21	46,848.01	46,863.91	47,165.57	38,507.68	
85	Transmission	(89,472.65)	(82,512.80)	(136,249.83)	(133,211.52)	(132,616.81)	(160,592.66)	(168,358.43)	(169,886.94)	(195,236.67)	
86	HLM transmission (with Trans)	20,554.61	20,554.61	20,554.61	20,554.61	20,554.61	20,554.61	20,554.61	20,554.61	20,554.61	
87	PV3 transmission (with PV3 gen)	7,709.56	7,711.14	7,712.66	7,708.31	7,711.94	7,726.55	7,746.25	7,752.83	7,753.07	
88	Distribution	45,311.90	42,265.59	40,103.81	34,125.45	32,898.42	14,856.60	7,191.27	1,470.24	(11,111.87)	
89	Renewable distribution (with renew)	12,652.97	12,652.97	12,652.97	12,652.97	12,652.97	12,652.97	12,652.97	12,652.97	12,652.97	
90	General	288,331.21	288,496.04	282,972.51	282,081.87	280,769.11	259,047.69	248,477.31	247,780.10	238,335.29	
91	Corporate Allocation										
92	Nuc Fuel 1&2	388,214.08	337,199.68	360,943.56	107,108.91	94,870.20	274,708.61	294,593.29	293,746.91	272,099.32	
93	Nuc Fuel 3	179,275.58	158,916.78	178,871.65	168,553.37	134,864.80	124,479.38	134,210.00	130,649.58	78,344.64	
94		-	-	-	-	-	-	-	-	-	
95											
96	Total ADIT change before proration	(652,128.14)	(525,003.26)	(545,315.52)	(817,147.59)	(865,305.41)	(776,240.11)	(775,104.60)	(793,364.54)	(941,054.89)	
97	check	-	-	-	-	-	-	-	-	-	
98	Numerator Days	365.00	365.00	365.00	365.00	365.00	365.00	61.00	31.00	1.00	
99	Denominator Days	365.00	365.00	365.00	365.00	365.00	365.00	92.00	92.00	92.00	
100		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	66.30%	33.70%	1.09%	83.42%
101											
102	ADIT after proration										
103	Generation	(1,089,755.98)	(895,306.64)	(897,877.82)	(901,332.09)	(900,311.04)	(910,598.06)	(605,432.92)	(309,773.09)	(10,185.11)	
104	Renewable generation - pre 2015	134,441.47	134,441.47	134,441.47	134,441.47	134,441.47	134,441.47	89,140.54	45,300.93	1,461.32	
105	Renewable generation	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	(600,365.30)	(398,068.29)	(202,297.00)	(6,525.71)	
106	PV3 generation	50,974.41	50,943.20	50,924.19	50,534.37	49,224.21	46,848.01	31,072.81	15,892.74	418.56	
107	Transmission	(89,472.65)	(82,512.80)	(136,249.83)	(133,211.52)	(132,616.81)	(160,592.66)	(111,628.96)	(57,244.51)	(2,122.14)	

	A	K	L	M	N	O	P	Q	R	S	T
1	PNM Exhibit MFH-5										
2	TD-2: Tax Depreciation ADIT	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	
3	Hyperlink to Lead Sheet	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
108	HLM transmission	20,554.61	20,554.61	20,554.61	20,554.61	20,554.61	20,554.61	13,628.60	6,926.01	223.42	
109	PV3 transmission	7,709.56	7,711.14	7,712.66	7,708.31	7,711.94	7,726.55	5,136.10	2,612.37	84.27	
110	Distribution	45,311.90	42,265.59	40,103.81	34,125.45	32,898.42	14,856.60	4,768.12	495.41	(120.78)	
111	Renewable distribution	12,652.97	12,652.97	12,652.97	12,652.97	12,652.97	12,652.97	8,389.47	4,263.50	137.53	
112	General	288,331.21	288,496.04	282,972.51	282,081.87	280,769.11	259,047.69	164,751.26	83,491.12	2,590.60	
113	Corporate Allocation										
114	Nuc Fuel 1&2	388,214.08	337,199.68	360,943.56	107,108.91	94,870.20	274,708.61	195,328.16	98,979.94	2,957.60	
115	Nuc Fuel 3	179,275.58	158,916.78	178,871.65	168,553.37	134,864.80	124,479.38	88,987.06	44,023.23	851.57	
116		-	-	-	-	-	-	-	-	-	
117											
118	Total ADIT change after proration	(652,128.14)	(525,003.26)	(545,315.52)	(817,147.59)	(865,305.41)	(776,240.11)	(513,928.05)	(267,329.36)	(10,228.86)	
119											
120											
121	Corp Alloc ADIT change before pro	306,520.75	306,546.54	309,111.78	305,500.51	306,137.41	281,411.54	283,522.44	280,320.91	276,749.32	
122	Corp Alloc ADIT change after proration	306,520.75	306,546.54	309,111.78	305,500.51	306,137.41	281,411.54	187,987.70	94,455.96	3,008.14	
123											
124											
125											
126											
127											
128											

	A	U	V	W	X	Y	Z	AA	AB	AC
1	PNM Exhibit MFH-5									
2	TD-2: Tax Depreciation ADIT									
3	Hyperlink to Lead Sheet	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			
4	Book Depreciation Expense									
5	Generation									
6	Renewable generation - pre 2015	This Page intentionally left blank								
7	Renewable generation - 2015									
8	PV3 generation									
9	Transmission									
10	HLM transmission									
11	PV3 transmission									
12	Distribution									
13	Renewable distribution									
14	General									
15	Corporate Allocation									
16	Nuc Fuel 1&2									
17	Nuc Fuel 3									
18										
19	Total Book									
20	Add: EIP acquisition amort (ORB)									
21	Add: PV acquisition amort (ORB)									
22	Add: PV 2 lease acquis amort (OA)									
23	Less: corp allocation									
24	total Book before corp alloc									
25	check total									
26										
27	Tax Depreciation on Additions									
28	Generation									
29	Renewable generation - 2015									
30	PV3 generation									
31	Transmission									
32	HLM transmission									
33	PV3 transmission									
34	Distribution									
35	Renewable distribution									
36	General									
37	Corporate Allocation									
38	Nuc Fuel 1&2									
39	Nuc Fuel 3									
40										
41	Total Tax on Additions									
42	check total									
43	Tax Depreciation on Existing plant									
44	Generation									
45	Renewable generation - pre 2015									
46	PV3 generation									
47	Transmission									
48	HLM transmission									
49	PV3 transmission									
50	Distribution									
51	Renewable distribution									
52	General									
53	Corporate Allocation									
54	Nuc Fuel 1&2									
55	Nuc Fuel 3									

	A	U	V	W	X	Y	Z	AA	AB	AC
1	PNM Exhibit MFH-5									
2	TD-2: Tax Depreciation ADIT									
3	Hyperlink to Lead Sheet	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			
56										
57										
58	Total Tax on Existing									
59	check total									
60										
61	Temporary Difference	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	Total		
62	Generation	(4,745,609.68)	(4,878,905.36)	(7,930,166.65)	(7,388,366.08)	(6,950,900.01)	(7,097,561.79)	(38,991,509.58)		
63	Renewable generation - pre 2015	(851,462.60)	(851,462.60)	(835,694.54)	1,033,635.05	1,033,635.05	1,033,635.05	562,285.40		
64	Renewable generation - 2015	(87,786.32)	(34,249.95)	(12,792,252.30)	(4,615,827.49)	(4,615,827.49)	(4,615,827.49)	(26,761,771.03)		
65	PV3 generation	377,039.27	321,196.71	267,413.87	391,701.17	375,721.67	339,664.67	2,072,737.35		
66	Transmission	(1,284,305.48)	(1,275,493.92)	(1,584,898.31)	(789,941.78)	(1,092,826.73)	(1,367,201.56)	(7,394,667.78)		
67	HLM transmission	122,026.68	122,026.68	158,031.34	158,031.34	158,031.34	158,031.34	876,178.73		
68	PV3 transmission	50,745.77	51,180.63	58,825.78	59,285.90	59,320.37	59,590.33	338,948.77		
69	Distribution	(565,064.55)	(836,731.94)	(1,124,241.43)	327,220.15	209,842.33	(6,279.76)	(1,995,255.20)		
70	Renewable distribution	90,040.00	90,040.00	97,280.67	97,280.67	97,280.67	97,280.67	569,202.67		
71	General	2,419,439.83	1,895,981.61	1,630,086.94	2,203,484.79	2,106,352.32	1,882,605.59	12,137,951.08		
72	Corporate Allocation	-	-	-	-	-	-	-		
73	Nuc Fuel 1&2	2,091,603.72	1,664,516.95	286,032.97	2,784,103.84	1,221,649.71	2,205,124.34	10,253,031.53		
74	Nuc Fuel 3	579,614.01	1,200,254.65	635,952.40	1,325,125.60	1,096,610.83	879,559.77	5,717,117.26		
75		-	-	-	-	-	-	-		
76		-	-	-	-	-	-	-		
77	Total Temporary Difference	(1,803,719.34)	(2,531,646.55)	(21,133,629.28)	(4,414,266.85)	(6,301,109.96)	(8,431,378.84)	(42,615,750.81)		
78	check total									
79										
80	ADIT before proration	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	total before	proration	total after
81	Generation	(1,860,278.99)	(1,912,530.90)	(3,108,625.33)	(2,882,940.45)	(2,712,241.18)	(2,769,468.61)	(15,246,085.47)	1,844,077.50	(13,402,007.97)
82	Renewable generation - pre 2015	(333,773.34)	(333,773.34)	(327,592.26)	403,324.40	403,324.40	403,324.40	214,834.25	(267,421.61)	(52,587.36)
83	Renewable generation - 2015	(34,412.24)	(13,425.98)	(5,014,562.90)	(1,801,095.89)	(1,801,095.89)	(1,801,095.89)	(10,465,688.78)	1,194,204.88	(9,271,483.90)
84	PV3 generation	147,799.40	125,909.11	104,826.24	152,841.80	146,606.59	132,537.15	810,520.29	(85,153.04)	725,367.25
85	Transmission	(503,447.75)	(499,993.62)	(621,280.14)	(308,235.28)	(426,420.99)	(533,482.05)	(2,892,859.82)	362,486.44	(2,530,373.39)
86	HLM transmission (with Trans)	47,834.46	47,834.46	61,948.29	61,663.83	61,663.83	61,663.83	342,608.69	(40,885.80)	301,722.89
87	PV3 transmission (with PV3 gen)	19,892.34	20,062.81	23,059.70	23,133.36	23,146.81	23,252.15	132,547.16	(15,419.41)	117,127.75
88	Distribution	(221,505.30)	(327,998.92)	(440,702.64)	127,681.30	81,880.48	(2,450.36)	(783,095.45)	7,593.11	(775,502.34)
89	Renewable distribution (with renew)	35,295.68	35,295.68	38,134.02	37,958.92	37,958.92	37,958.92	222,602.13	(25,168.41)	197,433.72
90	General	948,420.41	743,224.79	638,994.08	859,799.77	821,898.67	734,592.70	4,746,930.43	(483,759.72)	4,263,170.70
91	Corporate Allocation	-	-	-	-	-	-	-	-	-
92	Nuc Fuel 1&2	819,908.66	652,490.64	112,124.92	1,086,357.32	476,687.72	860,439.52	4,008,008.78	(563,173.82)	3,444,834.96
93	Nuc Fuel 3	227,208.69	470,499.82	249,293.34	517,064.01	427,897.55	343,204.22	2,235,167.63	(209,342.36)	2,025,825.28
94		-	-	-	-	-	-	-	-	-
95		-	-	-	-	-	-	-	-	-
96	Total ADIT change before proration	(707,057.98)	(992,405.45)	(8,284,382.68)	(1,722,446.92)	(2,458,693.10)	(2,509,524.02)	(16,674,510.16)	1,718,037.76	(14,956,472.39)
97	check									
98	Numerator Days									
99	Denominator Days									
100										
101										
102	ADIT after proration									
103	Generation	(1,860,278.99)	(1,912,530.90)	(3,108,625.33)	(2,882,940.45)	(2,712,241.18)	(925,391.11)			
104	Renewable generation - pre 2015	(333,773.34)	(333,773.34)	(327,592.26)	403,324.40	403,324.40	135,902.79			
105	Renewable generation	(34,412.24)	(13,425.98)	(5,014,562.90)	(1,801,095.89)	(1,801,095.89)	(606,891.00)			
106	PV3 generation	147,799.40	125,909.11	104,826.24	152,841.80	146,606.59	47,384.12			
107	Transmission	(503,447.75)	(499,993.62)	(621,280.14)	(308,235.28)	(426,420.99)	(170,995.61)			

	A	U	V	W	X	Y	Z	AA	AB	AC
1	PNM Exhibit MFH-5									
2	TD-2: Tax Depreciation ADIT									
3	Hyperlink to Lead Sheet	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			
108	HLM transmission	47,834.46	47,834.46	61,948.29	61,663.83	61,663.83	20,778.03			
109	PV3 transmission	19,892.34	20,062.81	23,059.70	23,133.36	23,146.81	7,832.74			
110	Distribution	(221,505.30)	(327,998.92)	(440,702.64)	127,681.30	81,880.48	5,142.75			
111	Renewable distribution	35,295.68	35,295.68	38,134.02	37,958.92	37,958.92	12,790.50			
112	General	948,420.41	743,224.79	638,994.08	859,799.77	821,898.67	250,832.98			
113	Corporate Allocation	-	-	-	-	-	-			
114	Nuc Fuel 1&2	819,908.66	652,490.64	112,124.92	1,086,357.32	476,687.72	297,265.70			
115	Nuc Fuel 3	227,208.69	470,499.82	249,293.34	517,064.01	427,897.55	133,861.87			
116		-	-	-	-	-	-			
117		-	-	-	-	-	-			
118	Total ADIT change after proration	(707,057.98)	(992,405.45)	(8,284,382.68)	(1,722,446.92)	(2,458,693.10)	(791,486.26)			
119		-	-	-	-	-	-			
120										
121	Corp Alloc ADIT change before pro	477,890.96	395,754.84	6,452.68	922,179.07	893,049.46	840,592.67	3,535,919.68	(555,140.86)	2,980,778.82
122	Corp Alloc ADIT change after proration	477,890.96	395,754.84	6,452.68	922,179.07	893,049.46	285,451.81			
123										
124								(13,138,590.48)	1,162,896.90	(11,975,693.58)
125										
126								(13,205,588.19)	300,564.53	(12,905,023.66)
127										
128										929,330.09

	A	B	C	D
1	PNM Exhibit MFH-5			
2	TD-3: Not Used			
3	<u>Hyperlink to Lead Sheet</u>			
4				
5				
6				
7				
8	This page intentionally left blank			

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-4: PNM Plant Retirements											
3	Hyperlink to Lead Sheet			FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15
4	See testimony of PNM Witness Buchanan			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
5	Production Plant	761~LO	761~LO - San Juan Unit	-	-	(834,025.55)	-	-	(834,025.55)	-	-	(834,025.55)
6	Production Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
7	Production Plant	763~LO	763~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
8	Production Plant	764~LO	764~LO - San Juan Unit	-	-	(1,021,402.57)	-	-	(1,021,402.57)	-	-	(1,021,402.57)
9	Production Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	-	-	(103,533.90)	-	-	(103,533.90)	-	-	(103,533.90)
10												
11	Production Plant	721~LO	721~LO - Palo Verde Unit	-	-	(80,787.70)	-	-	(80,787.70)	-	-	(80,787.70)
12	Production Plant	722~LO	722~LO - Palo Verde Unit	-	-	(84,606.72)	-	-	(84,606.72)	-	-	(84,606.72)
13	Production Plant	723~LO	723~LO - Palo Verde Unit	-	-	(145,776.57)	-	-	(145,776.57)	-	-	(145,776.57)
14	Production Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	-	-	(174,955.99)	-	-	(174,955.99)	-	-	(174,955.99)
15												
16	Production Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	-	-	(711,469.34)	-	-	(711,469.34)	-	-	(711,469.34)
17												
18												
19	Distribution Plant	PNM_ELECTRIC	PNM_ELECTRIC - PNM Electric	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)
20	Distribution Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	-	-	(3,235.51)	-	-	(3,235.51)	-	-	(3,235.51)
21	Distribution Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
22			total distribution plant	(372,289.56)	(372,289.56)	(375,525.07)	(372,289.56)	(372,289.56)	(375,525.07)	(372,289.56)	(372,289.56)	(375,525.07)
23												
24	General Plant	PNM_ELECTRIC	PNM_ELECTRIC - PNM Electric	-	-	-	-	-	(184,319.96)	-	-	-
25	General Plant	PNM_TRANSMISSION	PNM_TRANSMISSION - PNM Transmission	-	-	-	-	-	(913,654.10)	-	-	-
26	General Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	-	-	(19,517.22)	-	-	(83,526.40)	-	-	(19,517.22)
27	General Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	-	-	(77,597.20)	-	-	(77,597.20)	-	-	(77,597.20)
28	General Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
29	Intangible Plant	763~LO	763~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
30			Total G&I excluding PV	-	-	(97,114.42)	-	-	(1,259,097.65)	-	-	(97,114.42)
31												
32	General Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	-	-	(21,060.35)	-	-	(21,060.35)	-	-	(21,060.35)
33												
34	Transmission Plant	PNM_TRANSMISSION	PNM_TRANSMISSION - PNM Transmission	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)
35	Transmission Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	-	-	(24,469.50)	-	-	(24,469.50)	-	-	(24,469.50)
36	Transmission Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	-	-	(22,182.85)	-	-	(22,182.85)	-	-	(22,182.85)
37	Transmission Plant	761~LO	761~LO - San Juan Unit	-	-	(785.95)	-	-	(785.95)	-	-	(785.95)
38	Transmission Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
39	Transmission Plant	763~LO	763~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
40	Transmission Plant	764~LO	764~LO - San Juan Unit	-	-	(2,348.41)	-	-	(2,348.41)	-	-	(2,348.41)
41			Total Transmission plant excluding PV	(107,181.98)	(107,181.98)	(156,968.70)	(107,181.98)	(107,181.98)	(156,968.70)	(107,181.98)	(107,181.98)	(156,968.70)
42												
43	Transmission Plant	721~LO	721~LO - Palo Verde Unit	-	-	(5,058.63)	-	-	(5,058.63)	-	-	(5,058.63)
44	Transmission Plant	722~LO	722~LO - Palo Verde Unit	-	-	(373.89)	-	-	(373.89)	-	-	(373.89)
45	Transmission Plant	723~LO	723~LO - Palo Verde Unit	-	-	(177.82)	-	-	(177.82)	-	-	(177.82)
46	Transmission Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	-	-	(4,477.33)	-	-	(4,477.33)	-	-	(4,477.33)
47												
48				(479,471.55)	(479,471.55)	(3,817,314.54)	(479,471.55)	(479,471.55)	(4,979,297.77)	(479,471.55)	(479,471.55)	(3,817,314.54)

	A	B	C	M	N	O	P	Q	R	S	T	U
1	PNM Exhibit MFH-5											
2	TD-4: PNM Plant Retirements											
3	Hyperlink to Lead Sheet			FY15	FY15	FY15	FY15	FY16	FY16	FY16	FY16	FY16
4	See testimony of PNM Witness Buchanan			Oct	Nov	Dec	Year Total	Jan	Feb	Mar	Apr	May
5	Production Plant	761~LO	761~LO - San Juan Unit	-	(834,025.55)	-	(3,336,102.22)	-	-	(834,025.55)	-	-
6	Production Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
7	Production Plant	763~LO	763~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
8	Production Plant	764~LO	764~LO - San Juan Unit	-	(1,021,402.57)	-	(4,085,610.29)	-	-	(1,021,402.57)	-	-
9	Production Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	-	(103,533.90)	-	(414,135.59)	-	-	(103,533.90)	-	-
10												
11	Production Plant	721~LO	721~LO - Palo Verde Unit	-	(80,787.70)	-	(323,150.79)	-	-	(80,787.70)	-	-
12	Production Plant	722~LO	722~LO - Palo Verde Unit	-	(84,606.72)	-	(338,426.89)	-	-	(84,606.72)	-	-
13	Production Plant	723~LO	723~LO - Palo Verde Unit	-	(145,776.57)	-	(583,106.29)	-	-	(145,776.57)	-	-
14	Production Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	-	(174,955.99)	-	(699,823.96)	-	-	(174,955.99)	-	-
15												
16	Production Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	-	(711,469.34)	-	(2,845,877.35)	-	-	(711,469.34)	-	-
17												
18												
19	Distribution Plant	PNM_ELECTRIC	PNM_ELECTRIC - PNM Electric	(372,289.56)	(372,289.56)	(372,289.56)	(4,467,474.75)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)
20	Distribution Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	-	(3,235.51)	-	(12,942.05)	-	-	(3,235.51)	-	-
21	Distribution Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
22			total distribution plant	(372,289.56)	(375,525.07)	(372,289.56)	(4,480,416.79)	(372,289.56)	(372,289.56)	(375,525.07)	(372,289.56)	(372,289.56)
23												
24	General Plant	PNM_ELECTRIC	PNM_ELECTRIC - PNM Electric	-	-	(184,319.96)	(368,639.91)	-	-	-	-	-
25	General Plant	PNM_TRANSMISSION	PNM_TRANSMISSION - PNM Transmission	-	-	(913,654.10)	(1,827,308.19)	-	-	-	-	-
26	General Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	-	(19,517.22)	(64,009.18)	(206,087.24)	-	-	(19,517.22)	-	-
27	General Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	-	(77,597.20)	-	(310,368.78)	-	-	(77,597.20)	-	-
28	General Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
29	Intangible Plant	763~LO	763~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
30			Total G&I excluding PV	-	(97,114.42)	(1,161,983.23)	(2,712,424.12)	-	-	(97,114.42)	-	-
31												
32	General Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	-	(21,060.35)	-	(84,241.39)	-	-	(21,060.35)	-	-
33												
34	Transmission Plant	PNM_TRANSMISSION	PNM_TRANSMISSION - PNM Transmission	(107,181.98)	(107,181.98)	(107,181.98)	(1,286,183.80)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)
35	Transmission Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	-	(24,469.50)	-	(97,877.98)	-	-	(24,469.50)	-	-
36	Transmission Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	-	(22,182.85)	-	(88,731.42)	-	-	(22,182.85)	-	-
37	Transmission Plant	761~LO	761~LO - San Juan Unit	-	(785.95)	-	(3,143.80)	-	-	(785.95)	-	-
38	Transmission Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
39	Transmission Plant	763~LO	763~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
40	Transmission Plant	764~LO	764~LO - San Juan Unit	-	(2,348.41)	-	(9,393.65)	-	-	(2,348.41)	-	-
41			Total Transmission plant excluding PV	(107,181.98)	(156,968.70)	(107,181.98)	(1,485,330.65)	(107,181.98)	(107,181.98)	(156,968.70)	(107,181.98)	(107,181.98)
42												
43	Transmission Plant	721~LO	721~LO - Palo Verde Unit	-	(5,058.63)	-	(20,234.51)	-	-	(5,058.63)	-	-
44	Transmission Plant	722~LO	722~LO - Palo Verde Unit	-	(373.89)	-	(1,495.56)	-	-	(373.89)	-	-
45	Transmission Plant	723~LO	723~LO - Palo Verde Unit	-	(177.82)	-	(711.28)	-	-	(177.82)	-	-
46	Transmission Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	-	(4,477.33)	-	(17,909.30)	-	-	(4,477.33)	-	-
47												
48				(479,471.55)	(3,817,314.54)	(1,641,454.78)	(21,428,996.98)	(479,471.55)	(479,471.55)	(3,817,314.54)	(479,471.55)	(479,471.55)

	A	B	C	V	W	X	Y	Z	AA	AB	AC
1	PNM Exhibit MFH-5										
2	TD-4: PNM Plant Retirements										
3	Hyperlink to Lead Sheet			FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16
4	See testimony of PNM Witness Buchanan			Jun	Jul	Aug	Sep	Oct	Nov	Dec	YearTotal
5	Production Plant	761~LO - San Juan Unit	(834,025.55)	-	-	-	(834,025.55)	-	(834,025.55)	-	(3,336,102.22)
6	Production Plant	762~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
7	Production Plant	763~LO - San Juan Unit	-	-	-	-	-	-	-	-	-
8	Production Plant	764~LO - San Juan Unit	(1,021,402.57)	-	-	-	(1,021,402.57)	-	(1,021,402.57)	-	(4,085,610.29)
9	Production Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	(103,533.90)	-	-	(103,533.90)	-	(103,533.90)	-	(414,135.59)
10											
11	Production Plant	721~LO - Palo Verde Unit	(80,787.70)	-	-	-	(80,787.70)	-	(80,787.70)	-	(323,150.79)
12	Production Plant	722~LO - Palo Verde Unit	(84,606.72)	-	-	-	(84,606.72)	-	(84,606.72)	-	(338,426.89)
13	Production Plant	723~LO - Palo Verde Unit	(145,776.57)	-	-	-	(145,776.57)	-	(145,776.57)	-	(583,106.29)
14	Production Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	(174,955.99)	-	-	(174,955.99)	-	(174,955.99)	-	(699,823.96)
15											
16	Production Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	(711,469.34)	-	-	(711,469.34)	-	(711,469.34)	-	(2,845,877.35)
17											
18											
19	Distribution Plant	PNM_ELECTRIC	PNM_ELECTRIC - PNM Electric	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(372,289.56)	(4,467,474.75)
20	Distribution Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	(3,235.51)	-	-	(3,235.51)	-	(3,235.51)	-	(12,942.05)
21	Distribution Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-
22			total distribution plant	(375,525.07)	(372,289.56)	(372,289.56)	(375,525.07)	(372,289.56)	(375,525.07)	(372,289.56)	(4,480,416.79)
23											
24	General Plant	PNM_ELECTRIC	PNM_ELECTRIC - PNM Electric	(791,853.13)	-	-	-	-	-	(791,853.13)	(1,583,706.26)
25	General Plant	PNM_TRANSMISSION	PNM_TRANSMISSION - PNM Transmission	(1,481,033.83)	-	-	-	-	-	(1,481,033.83)	(2,962,067.65)
26	General Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	(46,319.94)	-	-	(19,517.22)	-	(19,517.22)	(26,802.72)	(131,674.31)
27	General Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	(77,597.20)	-	-	(77,597.20)	-	(77,597.20)	-	(310,388.78)
28	General Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-
29	Intangible Plant	763~LO	763~LO - San Juan Unit	-	-	-	-	-	-	-	-
30			Total G&I excluding PV	(2,396,804.09)	-	-	(97,114.42)	-	(97,114.42)	(2,299,689.67)	(4,987,837.00)
31											
32	General Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	(21,060.35)	-	-	(21,060.35)	-	(21,060.35)	-	(84,241.99)
33											
34	Transmission Plant	PNM_TRANSMISSION	PNM_TRANSMISSION - PNM Transmission	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(107,181.98)	(1,286,183.90)
35	Transmission Plant	PNM_BULK_POWER	PNM_BULK_POWER - PNM Bulk Power	(24,469.50)	-	-	(24,469.50)	-	(24,469.50)	-	(97,877.98)
36	Transmission Plant	SAN_JUAN_COMMON	SAN_JUAN_COMMON - San Juan common	(22,182.85)	-	-	(22,182.85)	-	(22,182.85)	-	(88,731.42)
37	Transmission Plant	761~LO	761~LO - San Juan Unit	(785.95)	-	-	(785.95)	-	(785.95)	-	(3,143.80)
38	Transmission Plant	762~LO	762~LO - San Juan Unit	-	-	-	-	-	-	-	-
39	Transmission Plant	763~LO	763~LO - San Juan Unit	-	-	-	-	-	-	-	-
40	Transmission Plant	764~LO	764~LO - San Juan Unit	(2,348.41)	-	-	(2,348.41)	-	(2,348.41)	-	(9,393.65)
41			Total Transmission plant excluding PV	(156,968.70)	(107,181.98)	(107,181.98)	(156,968.70)	(107,181.98)	(156,968.70)	(107,181.98)	(1,485,330.65)
42											
43	Transmission Plant	721~LO	721~LO - Palo Verde Unit	(5,058.63)	-	-	(5,058.63)	-	(5,058.63)	-	(20,234.51)
44	Transmission Plant	722~LO	722~LO - Palo Verde Unit	(373.89)	-	-	(373.89)	-	(373.89)	-	(1,495.56)
45	Transmission Plant	723~LO	723~LO - Palo Verde Unit	(177.82)	-	-	(177.82)	-	(177.82)	-	(711.28)
46	Transmission Plant	PALO_VERDE_COMMON	PALO_VERDE_COMMON - Palo Verde Common	(4,477.33)	-	-	(4,477.33)	-	(4,477.33)	-	(17,909.30)
47											
48				(6,117,004.21)	(479,471.55)	(479,471.55)	(3,817,314.54)	(479,471.55)	(3,817,314.54)	(2,779,161.22)	(23,704,409.86)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PNM Exhibit MFH-5													
2	TD-5: PNM Gross Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan													
5	BOOK ADDITIONS 2014 AOP	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	2015
6	Book Additions: SJ U1	20.83	-	919.44	28,450.47	869.10	549.05	-	46.49	-	366.13	-	11,763.40	42,978.90
7	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Book Additions: SJ U4	109.51	-	-	-	-	-	-	59.26	-	-	44,208.62	11,582.48	55,958.87
13	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Book Additions: SJ All Common	745.81	61.15	-	-	166.45	1,978.55	634.38	360.53	3,454.99	301.62	(16,864.28)	(3,667.10)	(12,827.90)
15	Book Additions: SJ Total Plant	875.15	61.15	919.44	28,450.47	1,035.55	2,521.60	634.38	466.28	3,454.99	667.75	27,344.34	19,678.77	86,109.88
16	Book Additions: PV 1&2	2.31	-	-	-	-	40.03	46.25	49.26	220.40	234.71	1,686.97	2,097.66	4,377.58
17	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Book Additions: PV3 Production	1.34	-	37.13	209.61	2,986.92	1,298.23	-	-	-	-	110.16	226.78	4,870.17
19	Book Additions: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Book Additions: PV Total Plant excl Common	3.65	-	37.13	209.61	2,986.92	1,338.26	46.25	49.26	220.40	234.71	1,797.13	2,324.44	9,247.75
21	Book Additions: PV Common	-	100.24	102.87	319.14	488.21	7,872.10	63.70	358.35	289.05	434.11	2,722.29	3,648.12	16,398.19
22	Book Additions: PV Total Plant	3.65	100.24	140.00	528.76	3,475.13	9,210.36	109.55	407.61	509.45	668.82	4,519.42	5,972.55	25,645.94
23	Book Additions: Renewables	2,543.31	-	-	-	-	-	-	-	-	-	37,540.21	39,243.88	79,327.40
24	Book Additions: Transmission/excluding PV	7,966.14	2,808.00	2,691.29	8,437.27	770.33	2,281.65	422.00	3,355.81	1,840.95	18,947.86	624.93	4,130.79	54,277.02
25	Book Additions: PV1&2 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Book Additions: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Book Additions: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Book Additions: Distribution/excl. Renewables, 362, AMS	3,286.28	2,911.75	4,084.42	5,067.15	2,658.72	6,353.97	4,757.65	2,841.38	3,615.33	11,075.23	3,180.89	5,814.58	55,647.36
29	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Book Additions: Core/(gas/coal/other)	28.25	5,244.12	207.36	876.14	5,350.93	92.76	61.21	398.62	14.22	505.46	109.07	57,286.14	70,174.27
41	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Book Additions: G&I Direct/ excl. renewables, PV, AMS	544.02	214.81	306.68	668.80	92.43	256.73	172.44	120.85	260.57	3,262.71	79.39	381.69	6,361.13
43	Book Additions: PV 1&2 G&I	0.17	-	-	-	-	3.02	3.49	3.72	16.64	17.72	127.96	158.37	330.49
44	Book Additions: PV3 G&I	0.10	-	2.80	15.83	225.50	98.01	-	-	-	-	8.32	17.12	367.68
45	Book Additions: PV Common G&I	-	7.57	7.77	24.09	36.85	594.32	4.81	27.05	21.82	32.77	205.52	275.42	1,238.01
46	Book Additions: Distribution- Station Equip (362)	36.07	18.44	109.60	118.98	20.64	68.93	73.28	109.52	235.49	442.39	72.78	232.40	1,538.53
47	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
51														
52	Total Nuclear Fuel-Payments (Purchases): PV1	749.34	2.70	1,248.71	5,540.95	26.50	110.89	25.68	82.62	4,637.44	156.52	44.29	44.96	12,670.59
53	Total Nuclear Fuel-Payments (Purchases): PV2	73.29	4,300.36	36.15	36.79	37.24	122.15	2,285.10	105.06	50.04	149.95	3.51	3.49	7,204.12
54	Total Nuclear Fuel-Payments (Purchases): PV3	2,286.95	43.51	28.06	14.97	(18.62)	65.08	(16.42)	41.23	5,412.05	117.63	4.57	5.72	7,984.73
55	Total Nuclear Fuel-Payments (Purchases): PV Common	98.76	100.65	102.56	104.50	106.45	108.44	110.44	112.47	114.52	116.60	118.70	120.83	1,314.92
56	Book Additions: Nuclear Fuel	3,208.34	4,447.22	1,415.49	5,697.20	151.58	406.56	2,405.80	341.38	10,214.05	540.69	171.07	174.99	29,174.36
57	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	18,491.47	15,813.31	9,884.86	49,884.69	13,817.67	21,887.91	8,645.03	8,072.21	20,183.51	36,161.41	73,983.29	133,366.70	410,192.07
58														
59	Total Book Additions	18,491.47	15,813.31	9,884.86	49,884.69	13,817.67	21,887.91	8,645.03	8,072.21	20,183.51	36,161.41	73,983.29	133,366.70	410,192.07
60														
61		18,491.47	15,813.31	9,884.86	49,884.69	13,817.67	21,887.91	8,645.03	8,072.21	20,183.51	36,161.41	73,983.29	133,366.70	410,192.07
62														

	A	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA
1	PNM Exhibit MFH-5													
2	TD-5: PNM Gross Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan													
5	BOOK ADDITIONS 2014 AOP	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
6	Book Additions: SJ U1	-	915.92	-	246.26	-	-	46.42	41.74	69.66	-	-	-	1,320.00
7	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Book Additions: SJ U4	-	1,496.79	-	-	-	-	272.31	1,580.44	54.43	-	605.84	-	4,009.81
13	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Book Additions: SJ All Common	-	(592.77)	627.74	71.09	136.95	480.10	502.52	(311.90)	326.80	184.41	598.76	3,044.48	5,068.18
15	Book Additions: SJ Total Plant	-	1,819.94	627.74	317.35	136.95	480.10	821.25	1,310.27	450.89	184.41	1,204.60	3,044.48	10,397.98
16	Book Additions: PV 1&2	208,604.59	-	-	258.79	640.77	1,563.47	30.46	628.27	77.47	-	178.10	4,304.67	216,286.58
17	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Book Additions: PV3 Production	-	71.05	-	46.09	-	-	-	-	17.79	586.74	747.79	1,798.97	3,268.42
19	Book Additions: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Book Additions: PV Total Plant excl Common	208,604.59	71.05	-	304.88	640.77	1,563.47	30.46	628.27	95.26	586.74	925.89	6,103.64	219,555.00
21	Book Additions: PV Common	197.47	-	158.41	332.29	1,841.23	3,247.00	843.77	30.34	5,341.11	702.96	3,362.94	4,881.73	20,939.26
22	Book Additions: PV Total Plant	208,802.06	71.05	158.41	637.17	2,482.00	4,810.47	874.23	658.61	5,436.37	1,289.70	4,288.82	10,985.37	240,494.26
23	Book Additions: Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Book Additions: Transmission/excluding PV	4,932.24	1,171.25	30,309.93	1,611.46	98.43	20,318.24	8,697.26	674.08	5,296.59	765.08	74.82	5,640.02	79,589.42
25	Book Additions: PV1&2 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Book Additions: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Book Additions: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Book Additions: Distribution/excl. Renewables, 362, AMS	2,174.73	3,311.91	2,695.59	4,736.42	2,475.56	9,055.93	4,820.97	3,199.47	3,852.31	8,986.60	3,361.69	8,577.24	57,248.41
29	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Book Additions: Core/(gas/coal/other)	46.60	82.79	918.22	66.09	206.93	626.08	86.23	553.86	21.39	1,792.39	188.12	1,805.46	6,394.14
41	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Book Additions: G&I Direct/ excl. renewables, PV, AMS	42.78	23.38	768.28	44.39	20.13	632.48	121.59	44.33	182.56	187.91	38.12	476.41	2,582.36
43	Book Additions: PV 1&2 G&I	(477.28)	-	-	19.54	48.38	118.04	2.30	47.43	5.85	-	13.45	324.99	102.68
44	Book Additions: PV3 G&I	-	5.36	-	3.48	-	-	-	-	1.34	44.30	56.46	135.82	246.76
45	Book Additions: PV Common G&I	14.91	-	11.96	25.09	139.01	245.14	63.70	2.29	403.24	53.07	253.89	368.55	1,580.84
46	Book Additions: Distribution- Station Equip (362)	(4.15)	(15.87)	5.84	21.05	(10.89)	246.19	15.47	24.08	94.71	206.45	40.68	1,009.43	1,633.00
47	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
51		-	-	-	-	-	-	-	-	-	-	-	-	-
52	Total Nuclear Fuel-Payments (Purchases): PV1	13.12	201.29	2,194.73	11.58	132.49	(0.19)	(0.23)	(0.27)	(0.31)	6,429.40	7.13	73.19	9,061.92
53	Total Nuclear Fuel-Payments (Purchases): PV2	(0.23)	1,144.42	1.08	1.08	5,440.83	8.61	8.66	8.72	8.78	1,085.46	4,488.76	582.78	13,778.94
54	Total Nuclear Fuel-Payments (Purchases): PV3	(1.06)	(1.07)	(1.08)	(1.09)	4,461.50	4.11	4.14	205.28	2,134.47	(9.51)	0.43	19.39	6,815.49
55	Total Nuclear Fuel-Payments (Purchases): PV Common	120.33	120.64	120.96	121.27	121.59	121.91	122.23	122.55	122.87	123.19	123.51	123.84	1,464.89
56	Book Additions: Nuclear Fuel	132.15	1,465.28	2,315.68	132.84	11,156.40	134.44	134.80	338.28	2,265.81	7,628.54	4,619.84	799.18	31,121.23
57	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	215,664.04	7,935.09	37,811.65	7,614.89	16,752.89	36,667.09	15,637.80	6,850.71	18,011.05	21,138.45	14,140.48	33,166.95	431,391.10
58		-	-	-	-	-	-	-	-	-	-	-	-	-
59	Total Book Additions	215,664.04	7,935.09	37,811.65	7,614.89	16,752.89	36,667.09	15,637.80	6,850.71	18,011.05	21,138.45	14,140.48	33,166.95	431,391.10
60		-	-	-	-	-	-	-	-	-	-	-	-	-
61		215,664.04	7,935.09	37,811.65	7,614.89	16,752.89	36,667.09	15,637.80	6,850.71	18,011.05	21,138.45	14,140.48	33,166.95	431,391.10
62		-	-	-	-	-	-	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PNM Exhibit MFH-5													
2	TD-5: PNM Net Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan													
5	BOOK ADDITIONS 2014 AOP	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	2015
6	Book Additions: SJ U1	20.83	-	85.42	28,450.47	869.10	(290.98)	-	46.49	(834.03)	366.13	(834.03)	11,763.40	39,642.80
7	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Book Additions: SJ U4	108.51	-	(1,021.40)	-	-	(1,021.40)	-	59.26	(1,021.40)	-	43,187.22	11,582.48	51,873.26
13	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Book Additions: SJ All Common	745.81	61.15	(103.53)	-	166.45	1,875.01	634.38	360.53	3,351.46	301.62	(16,967.81)	(3,667.10)	(13,242.03)
15	Book Additions: SJ Total Plant	875.15	61.15	(1,039.52)	28,450.47	1,035.55	562.64	634.38	466.28	1,496.03	667.75	25,385.38	19,678.77	78,274.03
16	Book Additions: PV 1&2	2.31	-	(165.39)	-	-	(125.36)	46.25	49.26	55.00	234.71	1,521.57	2,097.66	3,716.00
17	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Book Additions: PV3 Production	1.34	-	(108.65)	209.61	2,986.92	1,152.45	-	-	(145.78)	-	(35.61)	226.78	4,287.07
19	Book Additions: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Book Additions: PV Total Plant excl Common	3.65	-	(274.04)	209.61	2,986.92	1,027.09	46.25	49.26	(90.78)	234.71	1,485.96	2,324.44	8,003.07
21	Book Additions: PV Common	-	100.24	(72.09)	319.14	488.21	7,697.14	63.70	358.35	114.10	434.11	2,547.33	3,648.12	15,698.37
22	Book Additions: PV Total Plant	3.65	100.24	(346.13)	528.76	3,475.13	8,724.23	109.95	407.61	23.32	668.82	4,033.29	5,972.55	23,701.44
23	Book Additions: Renewables	2,543.31	-	-	-	-	-	-	-	-	-	37,540.21	39,243.88	79,327.40
24	Book Additions: Transmission/excluding PV	7,858.95	2,700.82	2,534.33	8,330.08	663.15	2,124.68	314.82	3,248.63	1,683.98	18,840.68	467.96	4,023.60	52,791.69
25	Book Additions: PV1&2 Transmission	-	-	(5.43)	-	-	(5.43)	-	-	(5.43)	-	(5.43)	-	(21.73)
26	Book Additions: PV3 Transmission	-	-	(0.18)	-	-	(0.18)	-	-	(0.18)	-	(0.18)	-	(0.71)
27	Book Additions: PV Common Transmission	-	-	(4.48)	-	-	(4.48)	-	-	(4.48)	-	(4.48)	-	(17.91)
28	Book Additions: Distribution/excl. Renewables, 362, AMS	2,913.99	2,539.46	3,708.90	4,694.86	2,286.43	5,978.45	4,385.36	2,469.09	3,239.81	10,702.94	2,805.37	5,442.29	51,166.94
29	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Book Additions: Core/(gas/coal/other)	28.25	5,244.12	(504.11)	876.14	5,350.93	(618.71)	61.21	398.62	(697.25)	505.46	(602.40)	57,286.14	67,328.39
41	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Book Additions: G&I Direct/ excl. renewables, PV, AMS	544.02	214.81	209.57	668.80	92.43	(1,002.36)	172.44	120.85	163.45	3,262.71	(17.72)	(780.29)	3,648.70
43	Book Additions: PV 1&2 G&I	0.17	-	-	-	-	3.02	3.49	3.72	16.64	17.72	127.36	158.37	330.49
44	Book Additions: PV3 G&I	0.10	-	2.80	15.83	225.50	98.01	-	-	-	-	8.32	17.12	367.68
45	Book Additions: PV Common G&I	-	7.57	(13.29)	24.09	36.86	573.26	4.81	27.05	0.76	32.77	184.46	275.42	1,153.77
46	Book Additions: Distribution- Station Equip (362)	36.07	18.44	109.60	118.98	20.64	68.93	73.28	109.52	235.49	442.39	72.78	232.40	1,538.53
47	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
51														
52														
53														
54														
55	Total Nuclear Fuel-Payments (Purchases): PV1	749.34	2.70	1,248.71	5,540.95	26.50	110.89	25.68	82.62	4,637.44	156.52	44.29	44.96	12,670.59
56	Total Nuclear Fuel-Payments (Purchases): PV2	73.29	4,300.36	36.15	36.79	37.24	122.15	2,286.10	105.06	50.04	149.95	3.51	3.49	7,204.12
57	Total Nuclear Fuel-Payments (Purchases): PV3	2,286.95	43.51	28.06	14.97	(18.62)	65.08	(16.42)	41.23	5,412.05	117.63	4.57	5.72	7,984.73
58	Total Nuclear Fuel-Payments (Purchases): PV Common	98.76	100.65	102.56	104.50	106.45	108.44	110.44	112.47	114.52	116.60	118.70	120.83	1,314.92
59	Book Additions: Nuclear Fuel	3,208.34	4,447.22	1,415.49	5,697.20	151.58	406.56	2,405.80	341.38	10,214.05	540.69	171.07	174.99	29,174.36
60	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	18,012.00	15,333.83	6,067.55	49,405.22	13,338.20	16,908.62	8,165.56	7,592.74	16,366.20	35,681.94	70,165.98	131,725.24	388,763.07
61														
62		18,012.00	15,333.83	6,067.55	49,405.22	13,338.20	16,908.62	8,165.56	7,592.74	16,366.20	35,681.94	70,165.98	131,725.24	388,763.07
63		-	0.00	0.00	0.00	-	(0.00)	0.00	0.00	(0.00)	0.00	0.00	0.00	(0.00)

	A	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA
1	PNM Exhibit MFH-5													
2	TD-6: PNM Net Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan													
5	BOOK ADDITIONS 2014 AOP	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
6	Book Additions: SJ U1	-	915.92	(834.03)	246.26	-	(834.03)	46.42	41.74	(764.37)	-	(834.03)	-	(2,016.11)
7	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Book Additions: SJ U4	-	1,496.79	(1,021.40)	-	-	(1,021.40)	272.31	1,580.44	(966.97)	-	(415.56)	-	(75.80)
13	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Book Additions: SJ All Common	-	(592.77)	524.20	71.09	136.95	376.57	502.52	(311.90)	223.27	184.41	495.22	3,044.48	4,654.05
15	Book Additions: SJ Total Plant	-	1,819.94	(1,331.23)	317.35	136.95	(1,478.86)	821.25	1,310.27	(1,508.07)	184.41	(754.37)	3,044.48	2,562.14
16	Book Additions: PV 1&2	208,604.59	-	(165.39)	258.79	640.77	1,398.07	30.46	628.27	(87.93)	-	12.71	4,304.67	215,622.00
17	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Book Additions: PV3 Production	-	71.05	(145.78)	46.09	-	(145.78)	-	-	(127.99)	586.74	602.01	1,798.97	2,685.32
19	Book Additions: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Book Additions: PV Total Plant excl Common	208,604.59	71.05	(311.17)	304.88	640.77	1,252.30	30.46	628.27	(215.91)	586.74	614.71	6,109.64	218,310.32
21	Book Additions: PV Common	197.47	-	(16.55)	332.29	1,841.23	3,072.05	843.77	30.34	5,166.16	702.96	3,187.98	4,881.73	20,239.43
22	Book Additions: PV Total Plant	208,802.06	71.05	(327.72)	637.17	2,482.00	4,324.34	874.23	658.61	4,950.24	1,289.70	3,802.70	10,985.37	238,549.75
23	Book Additions: Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Book Additions: Transmission/excluding PV	4,825.06	1,064.07	30,152.97	1,504.28	(8.75)	20,161.27	8,590.08	566.90	5,139.62	657.90	(82.14)	5,532.84	78,104.08
25	Book Additions: PV1&2 Transmission	-	-	(5.43)	-	-	(5.43)	-	-	(5.43)	-	(5.43)	-	(21.73)
26	Book Additions: PV3 Transmission	-	-	(0.18)	-	-	(0.18)	-	-	(0.18)	-	(0.18)	-	(0.71)
27	Book Additions: PV Common Transmission	-	-	(4.48)	-	-	(4.48)	-	-	(4.48)	-	(4.48)	-	(17.91)
28	Book Additions: Distribution/excl. Renewables, 362, AMS	1,802.44	2,939.63	2,320.06	4,364.13	2,103.27	8,680.41	4,448.68	2,827.18	3,476.78	8,614.31	2,986.17	8,204.95	52,767.99
29	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Book Additions: Core/(gas/coal/other)	46.60	82.79	206.75	66.09	206.93	(85.39)	86.23	553.86	(690.08)	1,792.39	(529.35)	1,805.46	3,548.27
41	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Book Additions: G&I Direct/ excl. renewables, PV, AMS	42.78	23.38	671.17	44.39	20.13	(1,764.33)	121.59	44.33	85.45	187.91	(59.00)	(1,823.28)	(2,405.48)
43	Book Additions: PV 1&2 G&I	(477.28)	-	-	19.54	48.38	118.04	2.30	47.43	5.85	-	13.45	324.99	102.68
44	Book Additions: PV3 G&I	-	5.36	-	3.48	-	-	-	-	1.34	44.30	55.46	135.82	246.76
45	Book Additions: PV Common G&I	14.91	-	(9.10)	25.09	139.01	224.08	69.70	2.29	382.18	53.07	232.83	368.55	1,496.60
46	Book Additions: Distribution- Station Equip (362)	(4.15)	(15.87)	5.84	21.05	(10.89)	246.19	15.47	24.08	94.71	206.45	40.68	1,009.43	1,633.00
47	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
51														
52														
53														
54														
55	Total Nuclear Fuel-Payments (Purchases): PV1	13.12	201.29	2,194.73	11.58	132.49	(0.19)	(0.23)	(0.27)	(0.31)	6,429.40	7.13	73.19	9,061.92
56	Total Nuclear Fuel-Payments (Purchases): PV2	(0.23)	1,144.42	1.08	1.08	6,440.83	8.61	8.66	8.72	8.78	1,085.46	4,488.76	582.78	13,778.94
57	Total Nuclear Fuel-Payments (Purchases): PV3	(1.06)	(1.07)	(1.08)	(1.09)	4,461.50	4.11	4.14	205.28	2,134.47	(9.51)	0.43	19.38	6,815.49
58	Total Nuclear Fuel-Payments (Purchases): PV Common	120.33	120.64	120.96	121.27	121.59	121.91	122.23	122.55	122.87	123.19	123.51	123.84	1,464.89
59	Book Additions: Nuclear Fuel	132.15	1,465.28	2,315.68	132.84	11,156.40	134.44	134.80	336.28	2,265.81	7,628.54	4,619.84	799.18	31,121.23
60	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	215,184.57	7,455.62	33,994.34	7,135.42	16,273.42	30,550.09	15,158.33	6,371.24	14,193.73	20,658.98	10,323.16	30,387.79	407,686.69
61														
62		215,184.57	7,455.62	33,994.34	7,135.42	16,273.42	30,550.09	15,158.33	6,371.24	14,193.73	20,658.98	10,323.16	30,387.79	407,686.69
63		0.00	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.00	(0.00)	0.00	(0.00)	(0.00)	(0.00)	(0.00)

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-7: PNM AFUDC in Book Additions											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Buchanan	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
5												
6	Total AFUDC, Debt & Equity: SJ U1	66.01	98.00	143.75	180.55	31.13	36.51	45.36	55.65	62.18	66.33	65.78
7	Total AFUDC, Debt & Equity: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-
8	Total AFUDC, Debt & Equity: SJ U2	-	-	-	-	-	-	-	-	-	-	-
9	Total AFUDC, Debt & Equity: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-
10	Total AFUDC, Debt & Equity: SJ U3	-	-	-	-	-	-	-	-	-	-	-
11	Total AFUDC, Debt & Equity: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-
12	Total AFUDC, Debt & Equity: SJ U4	28.28	35.00	48.48	64.57	79.15	97.65	122.43	157.39	198.48	244.34	295.90
13	Total AFUDC, Debt & Equity: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-
14	Total AFUDC, Debt & Equity: SJ All Common	9.18	5.04	2.30	(0.80)	(2.34)	(5.22)	(20.33)	(31.01)	(43.13)	(77.42)	(96.69)
15	Total AFUDC, Debt & Equity: Total SJ	103.46	138.05	194.53	244.32	107.94	128.94	147.45	182.02	217.52	233.25	264.99
16	Total AFUDC, Debt & Equity: PV 1&2	33.37	35.96	39.57	42.90	45.80	49.50	53.13	57.80	63.02	69.59	75.10
17	Total AFUDC, Debt & Equity: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-
18	Capitalized Interest: PV3 Production	18.70	20.57	23.22	27.71	30.88	14.13	7.27	8.67	9.99	11.20	12.32
19	Capitalized Interest: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-
20	Total AFUDC, Debt & Equity: Total PV Plant excl Common	52.07	56.53	62.79	70.61	76.68	83.63	60.39	66.47	73.02	80.80	87.42
21	Total AFUDC, Debt & Equity: PV Common	146.95	154.27	161.53	169.42	174.53	178.07	137.57	142.60	144.85	147.68	149.93
22	Total AFUDC, Debt & Equity: Total PV Plant	199.02	210.80	224.32	240.03	251.21	241.71	197.96	209.07	217.87	228.48	237.36
23	Total AFUDC, Debt & Equity: Renewables	8.76	22.30	46.02	51.29	52.27	84.24	168.52	246.28	295.87	347.42	393.92
24	Total AFUDC, Debt & Equity: Transmission/excluding PV	265.39	247.55	256.63	279.52	317.98	358.06	380.48	393.63	392.62	402.03	311.25
25												
26	Total AFUDC, Debt & Equity: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-
27	Total AFUDC: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-
28	Total AFUDC, Debt & Equity: Distribution/excl. Renewables, 362, AMS	89.20	89.82	97.96	100.86	105.77	112.27	98.11	97.35	101.39	102.58	64.86
29	Total AFUDC, Debt & Equity: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-
30	Total AFUDC, Debt & Equity: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-
31	Total AFUDC, Debt & Equity: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-
32	Total AFUDC, Debt & Equity: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-
33	Total AFUDC: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-
34	Total AFUDC: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-
35	Total AFUDC: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-
36	Total AFUDC: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-
37	Total AFUDC: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-
38	Total AFUDC: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-
39	Total AFUDC: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-
40	Total AFUDC, Debt & Equity: Core/(gas/coal/other)	97.18	127.27	110.89	121.56	125.94	102.88	108.50	113.43	118.34	132.69	138.67
41	Total AFUDC, Debt & Equity: Core/Outages	-	-	-	-	-	-	-	-	-	-	-
42	Total AFUDC, Debt & Equity: G&I Direct/ excl. renewables, PV, AMS	6.32	2.08	3.52	4.64	5.65	5.97	6.88	7.57	7.17	2.42	2.41
43	Total AFUDC: PV 1&2 G&I	-	-	-	-	-	-	-	-	-	-	-
44	Total AFUDC, Debt & Equity: PV3 G&I	-	-	-	-	-	-	-	-	-	-	-
45	Total AFUDC: PV Common G&I	-	-	-	-	-	-	-	-	-	-	-
46	Total AFUDC, Debt & Equity: Distribution- Station Equip (362)	-	-	-	-	-	-	-	-	-	-	-
47	Total AFUDC, Debt & Equity: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-
48	Total AFUDC, Debt & Equity: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-
49	Total AFUDC, Debt & Equity: Other Plant	-	-	-	-	-	-	-	-	-	-	-
50	Total AFUDC, Debt & Equity: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-
51	Total AFUDC: Total Utility Plant in Service, Other Plant	769.33	837.87	933.87	1,042.22	966.76	1,035.07	1,107.89	1,249.34	1,350.79	1,448.87	1,413.46
52	Total AFUDC, Debt & Equity: Nuclear Fuel: PV1	(4.66)	(3.70)	(1.79)	10.35	20.50	20.89	21.28	21.62	30.44	39.52	40.29
53	Total AFUDC, Debt & Equity: Nuclear Fuel: PV2	16.29	24.66	33.05	33.69	34.34	35.15	40.10	45.06	45.94	22.95	(0.49)
54	Total AFUDC, Debt & Equity: Nuclear Fuel: PV3	19.95	24.51	24.96	1.97	(21.52)	(21.92)	(22.32)	(22.77)	(13.25)	(3.37)	(3.23)
55	Total AFUDC, Debt & Equity: Nuclear Fuel: PV Common	98.76	100.65	102.56	104.50	106.45	108.44	110.44	112.47	114.52	116.60	118.70
56												
57	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	2,023.56	2,227.25	2,508.16	2,789.91	2,509.13	2,646.97	2,771.10	3,112.60	3,387.64	3,615.95	3,571.95
58												
59		899.68	983.99	1,092.65	1,192.72	1,106.54	1,177.62	1,257.40	1,405.71	1,528.44	1,624.56	1,568.73

	A	M	N	O	P	Q	R	S	T	U	V	W
1	PNM Exhibit MFH-5											
2	TD-7: PNM AFUDC in Book Additions											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Buchanan	Dec-15	2015	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
5												
6	Total AFUDC, Debt & Equity: SJ U1	69.04	920.27	0.45	1.42	0.25	0.41	0.03	0.08	0.16	0.19	0.23
7	Total AFUDC, Debt & Equity: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-
8	Total AFUDC, Debt & Equity: SJ U2	-	-	-	-	-	-	-	-	-	-	-
9	Total AFUDC, Debt & Equity: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-
10	Total AFUDC, Debt & Equity: SJ U3	-	-	-	-	-	-	-	-	-	-	-
11	Total AFUDC, Debt & Equity: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-
12	Total AFUDC, Debt & Equity: SJ U4	63.68	1,435.34	1.00	3.24	2.02	2.08	2.26	2.61	3.18	3.30	0.69
13	Total AFUDC, Debt & Equity: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-
14	Total AFUDC, Debt & Equity: SJ All Common	(12.84)	(273.27)	2.13	2.46	3.94	3.65	4.51	5.47	5.64	5.30	6.74
15	Total AFUDC, Debt & Equity: Total SJ	119.88	2,082.35	3.58	7.12	6.20	6.15	6.80	8.15	8.98	8.80	7.66
16	Total AFUDC, Debt & Equity: PV 1&2	68.64	634.39	18.77	19.19	20.32	21.96	23.30	23.21	20.96	21.77	21.26
17	Total AFUDC, Debt & Equity: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-
18	Capitalized Interest: PV3 Production	12.82	197.49	4.16	4.77	5.20	5.61	5.84	6.21	6.57	7.05	7.64
19	Capitalized Interest: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-
20	Total AFUDC, Debt & Equity: Total PV Plant excl Common	81.46	831.88	22.92	23.96	25.53	27.57	29.14	29.41	27.53	28.82	28.90
21	Total AFUDC, Debt & Equity: PV Common	137.78	1,845.19	38.03	39.19	41.06	42.93	44.35	42.63	38.51	38.90	40.58
22	Total AFUDC, Debt & Equity: Total PV Plant	219.24	2,677.06	60.95	63.15	66.59	70.49	73.49	72.05	66.04	67.72	69.48
23	Total AFUDC, Debt & Equity: Renewables	211.53	1,928.43	-	-	-	-	-	-	-	-	-
24	Total AFUDC, Debt & Equity: Transmission/excluding PV	331.95	3,937.09	105.02	103.26	106.91	56.97	58.59	62.39	28.50	15.16	16.41
25												
26	Total AFUDC, Debt & Equity: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-
27	Total AFUDC, PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-
28	Total AFUDC, Debt & Equity: Distribution/excl. Renewables, 362, AMS	60.36	1,120.53	17.28	19.08	20.76	24.60	26.95	29.24	19.01	20.07	22.48
29	Total AFUDC, Debt & Equity: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-
30	Total AFUDC, Debt & Equity: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-
31	Total AFUDC, Debt & Equity: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-
32	Total AFUDC, Debt & Equity: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-
33	Total AFUDC: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-
34	Total AFUDC: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-
35	Total AFUDC: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-
36	Total AFUDC: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-
37	Total AFUDC: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-
38	Total AFUDC: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-
39	Total AFUDC: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-
40	Total AFUDC, Debt & Equity: Core/(gas/coal/other)	150.35	1,447.71	49.12	55.70	62.94	68.81	75.87	82.88	89.39	96.22	101.88
41	Total AFUDC, Debt & Equity: Core/Outages	-	-	-	-	-	-	-	-	-	-	-
42	Total AFUDC, Debt & Equity: G&I Direct/ excl. renewables, PV, AMS	2.90	58.51	0.59	0.66	1.40	2.50	3.85	5.03	6.50	7.65	8.63
43	Total AFUDC: PV 1&2 G&I	-	-	-	-	-	-	-	-	-	-	-
44	Total AFUDC, Debt & Equity: PV3 G&I	-	-	-	-	-	-	-	-	-	-	-
45	Total AFUDC: PV Common G&I	-	-	-	-	-	-	-	-	-	-	-
46	Total AFUDC, Debt & Equity: Distribution- Station Equip (362)	-	-	-	-	-	-	-	-	-	-	-
47	Total AFUDC, Debt & Equity: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-
48	Total AFUDC, Debt & Equity: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-
49	Total AFUDC, Debt & Equity: Other Plant	-	-	-	-	-	-	-	-	-	-	-
50	Total AFUDC, Debt & Equity: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-
51	Total AFUDC: Total Utility Plant in Service, Other Plant	1,096.22	13,251.69	236.53	248.96	264.80	229.51	245.55	259.74	218.42	215.62	226.54
52	Total AFUDC, Debt & Equity: Nuclear Fuel: PV1	40.86	235.59	13.12	13.29	14.73	11.58	3.49	(0.19)	(0.23)	(0.27)	(0.31)
53	Total AFUDC, Debt & Equity: Nuclear Fuel: PV2	(0.61)	330.12	(0.23)	0.42	1.08	1.08	4.83	8.61	8.66	8.72	8.78
54	Total AFUDC, Debt & Equity: Nuclear Fuel: PV3	(3.28)	(40.27)	(1.06)	(1.07)	(1.08)	(1.09)	1.50	4.11	4.14	4.28	(2.53)
55	Total AFUDC, Debt & Equity: Nuclear Fuel: PV Common	120.83	1,314.92	39.00	39.31	39.63	39.94	40.26	40.58	40.90	41.22	41.54
56												
57	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	2,770.82	33,935.03	611.34	644.10	682.26	614.74	650.59	682.20	592.86	590.52	606.60
58												
59		1,254.01	15,092.05	287.36	300.91	319.15	281.02	295.62	312.84	271.89	269.57	274.02

	A	X	Y	Z	AA
1	PNM Exhibit MFH-5				
2	TD-7: PNM AFUDC in Book Additions				
3	Hyperlink to Lead Sheet				
4	See testimony of PNM Witness Buchanan	Oct-16	Nov-16	Dec-16	2016
5					
6	Total AFUDC, Debt & Equity: SJ U1	0.16	0.19	0.20	3.77
7	Total AFUDC, Debt & Equity: SJ U1 Outages	-	-	-	-
8	Total AFUDC, Debt & Equity: SJ U2	-	-	-	-
9	Total AFUDC, Debt & Equity: SJ U2 Outages	-	-	-	-
10	Total AFUDC, Debt & Equity: SJ U3	-	-	-	-
11	Total AFUDC, Debt & Equity: SJ U3 Outages	-	-	-	-
12	Total AFUDC, Debt & Equity: SJ U4	0.84	1.07	0.03	22.33
13	Total AFUDC, Debt & Equity: SJ U4 Outages	-	-	-	-
14	Total AFUDC, Debt & Equity: SJ All Common	7.64	8.22	8.63	64.32
15	Total AFUDC, Debt & Equity: Total SJ	8.63	9.48	8.86	90.42
16	Total AFUDC, Debt & Equity: PV 1&2	21.80	22.54	23.76	258.84
17	Total AFUDC, Debt & Equity: PV 1&2 Outages	-	-	-	-
18	Capitalized Interest: PV3 Production	8.87	9.03	8.30	79.25
19	Capitalized Interest: PV3 Outages	-	-	-	-
20	Total AFUDC, Debt & Equity: Total PV Plant excl Common	30.66	31.57	32.07	338.09
21	Total AFUDC, Debt & Equity: PV Common	32.18	32.37	27.69	458.41
22	Total AFUDC, Debt & Equity: Total PV Plant	62.85	63.94	59.76	796.50
23	Total AFUDC, Debt & Equity: Renewables	-	-	-	-
24	Total AFUDC, Debt & Equity: Transmission/excluding PV	8.75	9.78	10.95	582.69
25					
26	Total AFUDC, Debt & Equity: PV3 Transmission	-	-	-	-
27	Total AFUDC: PV Common Transmission	-	-	-	-
28	Total AFUDC, Debt & Equity: Distribution/excl. Renewables, 362, AMS	23.87	17.80	18.08	259.20
29	Total AFUDC, Debt & Equity: Incremental Gas & Bart	-	-	-	-
30	Total AFUDC, Debt & Equity: Incremental Renewables	-	-	-	-
31	Total AFUDC, Debt & Equity: Incremental Transmission	-	-	-	-
32	Total AFUDC, Debt & Equity: Incremental Distribution	-	-	-	-
33	Total AFUDC: Misc Incremental Adj 1	-	-	-	-
34	Total AFUDC: Misc Incremental Adj 2	-	-	-	-
35	Total AFUDC: Misc Incremental Adj 3	-	-	-	-
36	Total AFUDC: Misc Incremental Adj 4	-	-	-	-
37	Total AFUDC: Misc Incremental Adj 5	-	-	-	-
38	Total AFUDC: Misc Incremental Adj 6	-	-	-	-
39	Total AFUDC: Misc Incremental Adj 7	-	-	-	-
40	Total AFUDC, Debt & Equity: Core/(gas/coal/other)	108.99	125.81	152.44	1,070.04
41	Total AFUDC, Debt & Equity: Core/Outages	-	-	-	-
42	Total AFUDC, Debt & Equity: G&I Direct/ excl. renewables, PV, AMS	8.75	9.02	9.93	64.49
43	Total AFUDC: PV 1&2 G&I	-	-	-	-
44	Total AFUDC, Debt & Equity: PV3 G&I	-	-	-	-
45	Total AFUDC: PV Common G&I	-	-	-	-
46	Total AFUDC, Debt & Equity: Distribution- Station Equip (362)	-	-	-	-
47	Total AFUDC, Debt & Equity: AMS Distribution and G&I	-	-	-	-
48	Total AFUDC, Debt & Equity: Plant Held for Future Use	-	-	-	-
49	Total AFUDC, Debt & Equity: Other Plant	-	-	-	-
50	Total AFUDC, Debt & Equity: Non Utility Plant	-	-	-	-
51	Total AFUDC: Total Utility Plant In Service, Other Plant	221.84	235.82	260.01	2,863.34
52	Total AFUDC, Debt & Equity: Nuclear Fuel: PV1	3.40	7.13	7.19	72.92
53	Total AFUDC, Debt & Equity: Nuclear Fuel: PV2	9.46	12.76	15.78	79.94
54	Total AFUDC, Debt & Equity: Nuclear Fuel: PV3	(9.51)	(9.57)	(9.62)	(21.51)
55	Total AFUDC, Debt & Equity: Nuclear Fuel: PV Common	41.86	42.18	42.51	488.93
56					
57	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	591.03	629.13	676.57	7,571.96
58					
59		267.05	288.33	315.87	3,483.61

	A	B	C	D
1	PNM Exhibit MFH-5			
2	TD-8: PNM Tax Depreciation Calculation			
3	Hyperlink to Lead Sheet			
4	Function	Calculated from gross book additions less AFUDC	2015	2016
5				
6	MACRS 20 yrs	Book Additions: SJ U1	42,058.63	1,316.23
7	MACRS 20 yrs	Book Additions: SJ U1 Outages	-	-
8	MACRS 20 yrs	Book Additions: SJ U2	-	-
9	MACRS 20 yrs	Book Additions: SJ U2 Outages	-	-
10	MACRS 20 yrs	Book Additions: SJ U3	-	-
11	MACRS 20 yrs	Book Additions: SJ U3 Outages	-	-
12	MACRS 20 yrs	Book Additions: SJ U4	54,523.53	3,987.48
13	MACRS 20 yrs	Book Additions: SJ U4 Outages	-	-
14	MACRS 20 yrs	Book Additions: SJ All Common	(12,554.63)	5,003.86
15	MACRS 20 yrs	Book Additions: SJ Total Plant		
16	MACRS 15 yrs	Book Additions: PV 1&2	3,743.19	216,027.74
17	MACRS 15 yrs	Book Additions: PV 1&2 Outages	-	-
18	MACRS 15 yrs	Book Additions: PV3 Production	4,672.68	3,189.18
19	MACRS 15 yrs	Book Additions: PV3 Outages	-	-
20	MACRS 15 yrs	Book Additions: PV Total Plant excl Common		
21	MACRS 15 yrs	Book Additions: PV Common	14,553.01	20,480.84
22	MACRS 15 yrs	Book Additions: PV Total Plant		
23	MACRS 5 yrs	Book Additions: Renewables	77,398.97	-
24	MACRS 15 yrs	Book Additions: Transmission/excluding PV	50,339.93	79,006.73
25	MACRS 15 yrs	Book Additions: PV1&2 Transmission		
26	MACRS 15 yrs	Book Additions: PV3 Transmission	-	-
27	MACRS 15 yrs	Book Additions: PV Common Transmission	-	-
28	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS	54,526.83	56,989.21
29	MACRS 20 yrs	Book Additions: Incremental Gas & Bart	-	-
30	MACRS 5 yrs	Book Additions: Incremental Renewables	-	-
31	MACRS 15 yrs	Book Additions: Incremental Transmission	-	-
32	MACRS 20 yrs	Book Additions: Incremental Distribution	-	-
33	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1	-	-
34	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2	-	-
35	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3	-	-
36	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4	-	-
37	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5	-	-
38	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6	-	-
39	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7	-	-
40	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)	68,726.56	5,324.11
41	MACRS 15 yrs	Book Additions: Core/Outages	-	-
42	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS	6,302.61	2,517.87
43	MACRS 5 yrs	Book Additions: PV 1&2 G&I	330.49	102.68
44	MACRS 5 yrs	Book Additions: PV3 G&I	367.68	246.76
45	MACRS 5 yrs	Book Additions: PV Common G&I	1,238.01	1,580.84
46	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)	1,538.53	1,633.00
47	MACRS 20 yrs	Book Additions: AMS Distribution and G&I	-	-
48	MACRS 5 yrs	Book Additions: Plant Held for Future Use	-	-
49	MACRS 5 yrs	Book Additions: Other Plant	-	-
50	MACRS 5 yrs	Book Additions: Non Utility Plant	-	-
51				
52	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1	12,435.00	8,989.00
53	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2	6,874.00	13,699.00
54	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3	8,025.00	6,837.00
55	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common	-	975.96
56	MACRS 5 yrs	Book Additions: Nuclear Fuel		
57		Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	395,100.02	427,907.49
58		check total	(0.00)	0.00
59			2015	2016
60	NO	2015 BONUS?		
61	MACRS 20 yrs	Book Additions: SJ U1	1,577.20	3,036.21
62	MACRS 20 yrs	Book Additions: SJ U1 Outages	-	-
63	MACRS 20 yrs	Book Additions: SJ U2	-	-
64	MACRS 20 yrs	Book Additions: SJ U2 Outages	-	-
65	MACRS 20 yrs	Book Additions: SJ U3	-	-
66	MACRS 20 yrs	Book Additions: SJ U3 Outages	-	-
67	MACRS 20 yrs	Book Additions: SJ U4	2,044.63	3,936.05
68	MACRS 20 yrs	Book Additions: SJ U4 Outages	-	-
69	MACRS 20 yrs	Book Additions: SJ All Common	(470.80)	(906.32)
70	MACRS 20 yrs	Book Additions: SJ Total Plant	-	-
71	MACRS 15 yrs	Book Additions: PV 1&2	187.16	355.60
72	MACRS 15 yrs	Book Additions: PV 1&2 Outages	-	-
73	MACRS 15 yrs	Book Additions: PV3 Production	233.63	443.90
74	MACRS 15 yrs	Book Additions: PV3 Outages	-	-
75	MACRS 15 yrs	Book Additions: PV Total Plant excl Common	-	-
76	MACRS 15 yrs	Book Additions: PV Common	727.65	1,382.54
77	MACRS 15 yrs	Book Additions: PV Total Plant	-	-
78	MACRS 5 yrs	Book Additions: Renewables	15,479.79	24,767.67

	A	B	C	D
1	PNM Exhibit MFH-5			
2	TD-8: PNM Tax Depreciation Calculation			
3	Hyperlink to Lead Sheet			
4	Function	Calculated from gross book additions less AFUDC	2015	2016
79	MACRS 15 yrs	Book Additions: Transmission/excluding PV	2,517.00	4,782.29
80	MACRS 15 yrs	Book Additions: PV1&2 Transmission	-	-
81	MACRS 15 yrs	Book Additions: PV3 Transmission	-	-
82	MACRS 15 yrs	Book Additions: PV Common Transmission	-	-
83	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS	2,044.76	3,936.29
84	MACRS 20 yrs	Book Additions: Incremental Gas & Bart	-	-
85	MACRS 5 yrs	Book Additions: Incremental Renewables	-	-
86	MACRS 15 yrs	Book Additions: Incremental Transmission	-	-
87	MACRS 20 yrs	Book Additions: Incremental Distribution	-	-
88	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1	-	-
89	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2	-	-
90	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3	-	-
91	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4	-	-
92	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5	-	-
93	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6	-	-
94	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7	-	-
95	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)	3,436.33	6,529.02
96	MACRS 15 yrs	Book Additions: Core/Outages	-	-
97	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS	1,260.52	2,016.84
98	MACRS 5 yrs	Book Additions: PV 1&2 G&I	66.10	105.76
99	MACRS 5 yrs	Book Additions: PV3 G&I	73.54	117.66
100	MACRS 5 yrs	Book Additions: PV Common G&I	247.60	396.16
101	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)	57.69	111.07
102	MACRS 20 yrs	Book Additions: AMS Distribution and G&I	-	-
103	MACRS 5 yrs	Book Additions: Plant Held for Future Use	-	-
104	MACRS 5 yrs	Book Additions: Other Plant	-	-
105	MACRS 5 yrs	Book Additions: Non Utility Plant	-	-
106	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1	2,487.00	3,979.20
107	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2	1,374.80	2,199.68
108	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3	1,605.00	2,568.00
109	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common	-	-
110	MACRS 5 yrs	Book Additions: Nuclear Fuel	-	-
111		Total Tax Depreciation On 2015 Clearings	34,949.60	59,757.63
112				
113	MACRS 20 yrs	Book Additions: SJ U1		49.36
114	MACRS 20 yrs	Book Additions: SJ U1 Outages		-
115	MACRS 20 yrs	Book Additions: SJ U2		-
116	MACRS 20 yrs	Book Additions: SJ U2 Outages		-
117	MACRS 20 yrs	Book Additions: SJ U3		-
118	MACRS 20 yrs	Book Additions: SJ U3 Outages		-
119	MACRS 20 yrs	Book Additions: SJ U4		149.53
120	MACRS 20 yrs	Book Additions: SJ U4 Outages		-
121	MACRS 20 yrs	Book Additions: SJ All Common		187.64
122	MACRS 20 yrs	Book Additions: SJ Total Plant		-
123	MACRS 15 yrs	Book Additions: PV 1&2		10,801.39
124	MACRS 15 yrs	Book Additions: PV 1&2 Outages		-
125	MACRS 15 yrs	Book Additions: PV3 Production		159.46
126	MACRS 15 yrs	Book Additions PV3 Outages		-
127	MACRS 15 yrs	Book Additions: PV Total Plant excl Common		-
128	MACRS 15 yrs	Book Additions: PV Common		1,024.04
129	MACRS 15 yrs	Book Additions: PV Total Plant		-
130	MACRS 5 yrs	Book Additions: Renewables		-
131	MACRS 15 yrs	Book Additions: Transmission/excluding PV		3,950.34
132	MACRS 15 yrs	Book Additions: PV1&2 Transmission		-
133	MACRS 15 yrs	Book Additions: PV3 Transmission		-
134	MACRS 15 yrs	Book Additions: PV Common Transmission		-
135	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS		2,137.10
136	MACRS 20 yrs	Book Additions: Incremental Gas & Bart		-
137	MACRS 5 yrs	Book Additions: Incremental Renewables		-
138	MACRS 15 yrs	Book Additions: Incremental Transmission		-
139	MACRS 20 yrs	Book Additions: Incremental Distribution		-
140	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1		-
141	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2		-
142	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3		-
143	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4		-
144	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5		-
145	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6		-
146	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7		-
147	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)		266.21
148	MACRS 15 yrs	Book Additions: Core/Outages		-
149	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS		503.57
150	MACRS 5 yrs	Book Additions: PV 1&2 G&I		20.54
151	MACRS 5 yrs	Book Additions: PV3 G&I		49.35

	A	B	C	D
1	PNM Exhibit MFH-5			
2	TD-8: PNM Tax Depreciation Calculation			
3	Hyperlink to Lead Sheet			
4	Function	Calculated from gross book additions less AFUDC	2015	2016
152	MACRS 5 yrs	Book Additions: PV Common G&I		316.17
153	MACRS 20 yrs	Book Additions: Distribution-Station Equip (362)		61.24
154	MACRS 20 yrs	Book Additions: AMS Distribution and G&I		-
155	MACRS 5 yrs	Book Additions: Plant Held for Future Use		-
156	MACRS 5 yrs	Book Additions: Other Plant		-
157	MACRS 5 yrs	Book Additions: Non Utility Plant		-
158	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1		1,797.80
159	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2		2,739.80
160	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3		1,367.40
161	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common		195.19
162	MACRS 5 yrs	Book Additions: Nuclear Fuel		-
163		Total Tax Depreciation On 2016 Clearings		25,776.12
164				
165				
166		Total Existing Asset Depreciation	129,971.68	110,167.70
167				
168		Total Annual Tax Depreciation	164,921.28	195,701.45
169				
170			34,949.60	85,533.75

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PNM Exhibit MFH-5													
2	TD-9: PNM Monthly Tax Depreciation Calculation													
3	Hyperlink to Lead Sheet													
4	Function	Classification	Calculated from Gross Book Additions less AFUDC		Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
5														
6	MACRS 20 yrs	Book Additions: SJ U1		(45.18)	(98.00)	775.69	28,269.93	837.97	506.54	(45.36)	(9.16)	(62.18)	299.80	
7	MACRS 20 yrs	Book Additions: SJ U1 Outages		-	-	-	-	-	-	-	-	-	-	-
8	MACRS 20 yrs	Book Additions: SJ U2		-	-	-	-	-	-	-	-	-	-	-
9	MACRS 20 yrs	Book Additions: SJ U2 Outages		-	-	-	-	-	-	-	-	-	-	-
10	MACRS 20 yrs	Book Additions: SJ U3		-	-	-	-	-	-	-	-	-	-	-
11	MACRS 20 yrs	Book Additions: SJ U3 Outages		-	-	-	-	-	-	-	-	-	-	-
12	MACRS 20 yrs	Book Additions: SJ U4		80.23	(35.00)	(48.48)	(64.57)	(79.15)	(97.65)	(122.43)	(98.13)	(198.48)	(244.34)	
13	MACRS 20 yrs	Book Additions: SJ U4 Outages		-	-	-	-	-	-	-	-	-	-	-
14	MACRS 20 yrs	Book Additions: SJ All Common		736.63	56.11	(2.30)	0.80	168.79	1,983.77	654.72	391.54	3,498.13	379.04	
15														
16	MACRS 15 yrs	Book Additions: PV 1&2		(31.06)	(35.96)	(39.57)	(42.90)	(45.80)	(9.47)	(6.88)	(8.54)	157.37	165.12	
17	MACRS 15 yrs	Book Additions: PV 1&2 Outages		-	-	-	-	-	-	-	-	-	-	-
18	MACRS 15 yrs	Book Additions: PV3 Production		(17.36)	(20.57)	13.91	181.90	2,956.04	1,284.10	(7.27)	(8.67)	(9.99)	(11.20)	
19	MACRS 15 yrs	Book Additions: PV3 Outages		-	-	-	-	-	-	-	-	-	-	-
20														
21	MACRS 15 yrs	Book Additions: PV Common		(146.95)	(54.02)	(58.66)	149.73	313.69	7,694.03	(73.87)	215.75	144.20	286.43	
22														
23	MACRS 5 yrs	Book Additions: Renewables		2,534.55	(22.30)	(46.02)	(51.29)	(52.27)	(84.24)	(168.52)	(246.28)	(295.87)	(347.42)	
24	MACRS 15 yrs	Book Additions: Transmission/excluding PV		7,700.74	2,560.45	2,434.67	8,157.75	452.35	1,923.60	41.52	2,962.19	1,448.32	18,545.83	
25	MACRS 15 yrs	Book Additions: PV1&2 Transmission		-	-	-	-	-	-	-	-	-	-	-
26	MACRS 15 yrs	Book Additions: PV3 Transmission		-	-	-	-	-	-	-	-	-	-	-
27	MACRS 15 yrs	Book Additions: PV Common Transmission		-	-	-	-	-	-	-	-	-	-	-
28	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS		3,197.08	2,821.93	3,986.47	4,966.30	2,552.95	6,241.70	4,659.54	2,744.03	3,513.94	10,972.65	
29	MACRS 20 yrs	Book Additions: Incremental Gas & Bart		-	-	-	-	-	-	-	-	-	-	-
30	MACRS 5 yrs	Book Additions: Incremental Renewables		-	-	-	-	-	-	-	-	-	-	-
31	MACRS 15 yrs	Book Additions: Incremental Transmission		-	-	-	-	-	-	-	-	-	-	-
32	MACRS 20 yrs	Book Additions: Incremental Distribution		-	-	-	-	-	-	-	-	-	-	-
33	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1		-	-	-	-	-	-	-	-	-	-	-
34	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2		-	-	-	-	-	-	-	-	-	-	-
35	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3		-	-	-	-	-	-	-	-	-	-	-
36	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4		-	-	-	-	-	-	-	-	-	-	-
37	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5		-	-	-	-	-	-	-	-	-	-	-
38	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6		-	-	-	-	-	-	-	-	-	-	-
39	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7		-	-	-	-	-	-	-	-	-	-	-
40	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)		(68.99)	5,116.85	96.47	754.58	5,224.99	(10.12)	(47.29)	285.19	(104.12)	372.77	
41	MACRS 15 yrs	Book Additions: Core/Outages		-	-	-	-	-	-	-	-	-	-	-
42	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS		537.70	212.73	303.16	664.16	86.78	249.77	165.56	113.28	253.40	3,260.29	
43	MACRS 5 yrs	Book Additions: PV 1&2 G&I		0.17	-	-	-	-	3.02	3.49	3.72	16.64	17.72	
44	MACRS 5 yrs	Book Additions: PV3 G&I		0.10	-	2.80	15.83	225.50	98.01	-	-	-	-	
45	MACRS 5 yrs	Book Additions: PV Common G&I		-	7.57	7.77	24.09	36.86	594.32	4.81	27.05	21.82	92.77	
46	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)		36.07	18.44	109.60	118.98	20.64	68.93	73.28	109.52	235.49	442.39	
47	MACRS 20 yrs	Book Additions: AMS Distribution and G&I		-	-	-	-	-	-	-	-	-	-	-
48	MACRS 5 yrs	Book Additions: Plant Held for Future Use		-	-	-	-	-	-	-	-	-	-	-
49	MACRS 5 yrs	Book Additions: Other Plant		-	-	-	-	-	-	-	-	-	-	-
50	MACRS 5 yrs	Book Additions: Non Utility Plant		-	-	-	-	-	-	-	-	-	-	-
51														
52	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1		754.00	6.40	1,250.50	5,530.60	6.00	90.00	4.40	61.00	4,607.00	117.00	
53	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2		57.00	4,275.70	3.10	3.10	2.90	87.00	2,246.00	60.00	4.10	127.00	
54	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3		2,267.00	19.00	3.10	13.00	2.90	87.00	5.90	64.00	5,425.30	121.00	
55	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common		-	-	-	-	-	-	-	-	-	-	-
56	MACRS 5 yrs													
57		Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel		17,591.80	14,829.31	8,792.21	48,691.97	12,711.14	20,710.29	7,387.63	6,666.50	18,655.07	34,536.85	
58		check total												
59														
60														
61	NO	BONUS?												
62	MACRS 20 yrs	Book Additions: SJ U1		(0.14)	(0.48)	2.43	120.22	124.15	126.87	126.58	126.51	125.93	129.68	
63	MACRS 20 yrs	Book Additions: SJ U1 Outages		-	-	-	-	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PNM Exhibit MFH-5													
2	TD-9: PNM Monthly Tax Depreciation Calculation													
3	Hyperlink to Lead Sheet													
4	Function	Classification	Calculated from Gross Book Additions less AFUDC		Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
64	MACRS 20 yrs	Book Additions: SJ U2		-	-	-	-	-	-	-	-	-	-	-
65	MACRS 20 yrs	Book Additions: SJ U2 Outages		-	-	-	-	-	-	-	-	-	-	-
66	MACRS 20 yrs	Book Additions: SJ U3		-	-	-	-	-	-	-	-	-	-	-
67	MACRS 20 yrs	Book Additions: SJ U3 Outages		-	-	-	-	-	-	-	-	-	-	-
68	MACRS 20 yrs	Book Additions: SJ U4		0.25	0.13	(0.05)	(0.32)	(0.69)	(1.21)	(1.98)	(2.71)	(4.58)	(7.63)	
69	MACRS 20 yrs	Book Additions: SJ U4 Outages		-	-	-	-	-	-	-	-	-	-	-
70	MACRS 20 yrs	Book Additions: SJ All Common		2.30	2.49	2.48	2.49	3.28	13.91	18.00	20.94	53.73	58.47	
71														
72	MACRS 15 yrs	Book Additions: PV 1&2		(0.13)	(0.29)	(0.49)	(0.73)	(1.02)	(1.08)	(1.14)	(1.23)	0.74	3.49	
73	MACRS 15 yrs	Book Additions: PV 1&2 Outages		-	-	-	-	-	-	-	-	-	-	-
74	MACRS 15 yrs	Book Additions: PV3 Production		(0.07)	(0.17)	(0.10)	0.91	19.39	28.56	28.50	28.41	28.29	28.10	
75	MACRS 15 yrs	Book Additions: PV3 Outages		-	-	-	-	-	-	-	-	-	-	-
76														
77	MACRS 15 yrs	Book Additions: PV Common		(0.61)	(0.86)	(1.15)	(0.32)	1.64	56.60	55.98	58.14	59.94	64.72	
78														
79	MACRS 5 yrs	Book Additions: Renewables		42.24	41.84	40.92	39.78	38.47	36.06	30.45	20.59	5.80	(17.36)	
80	MACRS 15 yrs	Book Additions: Transmission/excluding PV		32.09	43.72	55.90	101.22	104.05	117.79	118.13	147.75	165.86	474.96	
81	MACRS 15 yrs	Book Additions: PV1&2 Transmission		-	-	-	-	-	-	-	-	-	-	-
82	MACRS 15 yrs	Book Additions: PV3 Transmission		-	-	-	-	-	-	-	-	-	-	-
83	MACRS 15 yrs	Book Additions: PV Common Transmission		-	-	-	-	-	-	-	-	-	-	-
84	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS		9.99	19.61	34.56	55.25	67.22	100.66	129.78	150.36	183.30	320.46	
85	MACRS 20 yrs	Book Additions: Incremental Gas & Bart		-	-	-	-	-	-	-	-	-	-	-
86	MACRS 5 yrs	Book Additions: Incremental Renewables		-	-	-	-	-	-	-	-	-	-	-
87	MACRS 15 yrs	Book Additions: Incremental Transmission		-	-	-	-	-	-	-	-	-	-	-
88	MACRS 20 yrs	Book Additions: Incremental Distribution		-	-	-	-	-	-	-	-	-	-	-
89	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1		-	-	-	-	-	-	-	-	-	-	-
90	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2		-	-	-	-	-	-	-	-	-	-	-
91	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3		-	-	-	-	-	-	-	-	-	-	-
92	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4		-	-	-	-	-	-	-	-	-	-	-
93	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5		-	-	-	-	-	-	-	-	-	-	-
94	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6		-	-	-	-	-	-	-	-	-	-	-
95	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7		-	-	-	-	-	-	-	-	-	-	-
96	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)		(0.29)	22.97	23.45	27.65	60.30	60.23	59.84	62.69	61.39	67.60	
97	MACRS 15 yrs	Book Additions: Core/Outages		-	-	-	-	-	-	-	-	-	-	-
98	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS		8.96	12.83	18.89	33.65	35.82	42.96	48.48	53.01	65.68	283.03	
99	MACRS 5 yrs	Book Additions: PV 1&2 G&I		0.00	0.00	0.00	0.00	0.00	0.09	0.21	0.35	1.19	2.37	
100	MACRS 5 yrs	Book Additions: PV3 G&I		0.00	0.00	0.06	0.41	6.05	8.85	8.85	8.85	8.85	8.85	
101	MACRS 5 yrs	Book Additions: PV Common G&I		-	0.14	0.29	0.83	1.75	18.73	18.89	19.97	21.06	23.25	
102	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)		0.11	0.18	0.59	1.08	1.18	1.55	2.01	2.83	5.04	10.57	
103	MACRS 20 yrs	Book Additions: AMS Distribution and G&I		-	-	-	-	-	-	-	-	-	-	-
104	MACRS 5 yrs	Book Additions: Plant Held for Future Use		-	-	-	-	-	-	-	-	-	-	-
105	MACRS 5 yrs	Book Additions: Other Plant		-	-	-	-	-	-	-	-	-	-	-
106	MACRS 5 yrs	Book Additions: Non Utility Plant		-	-	-	-	-	-	-	-	-	-	-
107														
108	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1		12.57	12.68	37.69	160.60	160.75	163.32	163.46	165.90	396.25	404.05	
109	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2		0.95	78.69	78.75	78.82	78.89	81.38	156.25	158.65	158.85	167.32	
110	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3		37.78	38.13	38.19	38.48	38.55	41.04	41.23	43.79	315.06	323.13	
111	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common		-	-	-	-	-	-	-	-	-	-	
112	MACRS 5 yrs													
113		Total Tax Depreciation On 2015 Clearings		146.01	271.63	332.43	660.02	739.79	896.28	1,003.51	1,064.81	1,652.38	2,345.04	
114		check total												
115														
116	MACRS 20 yrs	Book Additions: SJ U1												
117	MACRS 20 yrs	Book Additions: SJ U1 Outages												
118	MACRS 20 yrs	Book Additions: SJ U2												
119	MACRS 20 yrs	Book Additions: SJ U2 Outages												
120	MACRS 20 yrs	Book Additions: SJ U3												
121	MACRS 20 yrs	Book Additions: SJ U3 Outages												
122	MACRS 20 yrs	Book Additions: SJ U4												
123	MACRS 20 yrs	Book Additions: SJ U4 Outages												
124	MACRS 20 yrs	Book Additions: SJ All Common												
125														

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PNM Exhibit MFH-5													
2	TD-9: PNM Monthly Tax Depreciation Calculation													
3	Hyperlink to Lead Sheet													
4	Function	Classification	Calculated from Gross Book Additions less AFUDC		Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
126	MACRS 15 yrs		Book Additions: PV 1&2											
127	MACRS 15 yrs		Book Additions: PV 1&2 Outages											
128	MACRS 15 yrs		Book Additions: PV3 Production											
129	MACRS 15 yrs		Book Additions: PV3 Outages											
130														
131	MACRS 15 yrs		Book Additions: PV Common											
132														
133	MACRS 5 yrs		Book Additions: Renewables											
134	MACRS 15 yrs		Book Additions: Transmission/excluding PV											
135	MACRS 15 yrs		Book Additions: PV1&2 Transmission											
136	MACRS 15 yrs		Book Additions: PV3 Transmission											
137	MACRS 15 yrs		Book Additions: PV Common Transmission											
138	MACRS 20 yrs		Book Additions: Distribution/excl. Renewables, 362, AMS											
139	MACRS 20 yrs		Book Additions: Incremental Gas & Bart											
140	MACRS 5 yrs		Book Additions: Incremental Renewables											
141	MACRS 15 yrs		Book Additions: Incremental Transmission											
142	MACRS 20 yrs		Book Additions: Incremental Distribution											
143	MACRS 20 yrs		Book Additions: Misc Incremental Adj 1											
144	MACRS 20 yrs		Book Additions: Misc Incremental Adj 2											
145	MACRS 20 yrs		Book Additions: Misc Incremental Adj 3											
146	MACRS 20 yrs		Book Additions: Misc Incremental Adj 4											
147	MACRS 20 yrs		Book Additions: Misc Incremental Adj 5											
148	MACRS 20 yrs		Book Additions: Misc Incremental Adj 6											
149	MACRS 20 yrs		Book Additions: Misc Incremental Adj 7											
150	MACRS 15 yrs		Book Additions: Core/(gas/coal/other)											
151	MACRS 15 yrs		Book Additions: Core/Outages											
152	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS											
153	MACRS 5 yrs		Book Additions: PV 1&2 G&I											
154	MACRS 5 yrs		Book Additions: PV3 G&I											
155	MACRS 5 yrs		Book Additions: PV Common G&I											
156	MACRS 20 yrs		Book Additions: Distribution- Station Equip (362)											
157	MACRS 20 yrs		Book Additions: AMS Distribution and G&I											
158	MACRS 5 yrs		Book Additions: Plant Held for Future Use											
159	MACRS 5 yrs		Book Additions: Other Plant											
160	MACRS 5 yrs		Book Additions: Non Utility Plant											
161														
162	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV1											
163	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV2											
164	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV3											
165	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV Common											
166	MACRS 5 yrs													
167			Total Tax Depreciation On 2016 Clearings											
168			check total											
169														
170	MACRS 20 yrs	Generati	Book Additions: SJ U1		(0.14)	(0.48)	2.43	120.22	124.15	126.87	126.58	126.51	125.93	129.68
171	MACRS 20 yrs	Generati	Book Additions: SJ U1 Outages		-	-	-	-	-	-	-	-	-	-
172	MACRS 20 yrs	Generati	Book Additions: SJ U2		-	-	-	-	-	-	-	-	-	-
173	MACRS 20 yrs	Generati	Book Additions: SJ U2 Outages		-	-	-	-	-	-	-	-	-	-
174	MACRS 20 yrs	Generati	Book Additions: SJ U3		-	-	-	-	-	-	-	-	-	-
175	MACRS 20 yrs	Generati	Book Additions: SJ U3 Outages		-	-	-	-	-	-	-	-	-	-
176	MACRS 20 yrs	Generati	Book Additions: SJ U4		0.25	0.13	(0.05)	(0.32)	(0.69)	(1.21)	(1.98)	(2.71)	(4.58)	(7.69)
177	MACRS 20 yrs	Generati	Book Additions: SJ U4 Outages		-	-	-	-	-	-	-	-	-	-
178	MACRS 20 yrs	Generati	Book Additions: SJ All Common		2.30	2.49	2.48	2.49	3.28	13.91	18.00	20.94	53.73	58.47
179					-	-	-	-	-	-	-	-	-	-
180	MACRS 15 yrs	Generati	Book Additions: PV 1&2		(0.13)	(0.29)	(0.49)	(0.73)	(1.02)	(1.08)	(1.14)	(1.23)	0.74	3.49
181	MACRS 15 yrs	Generati	Book Additions: PV 1&2 Outages		-	-	-	-	-	-	-	-	-	-
182	MACRS 15 yrs	PV3 gene	Book Additions: PV3 Production		(0.07)	(0.17)	(0.10)	0.91	19.39	28.56	28.50	28.41	28.29	28.10
183	MACRS 15 yrs	PV3 gene	Book Additions: PV3 Outages		-	-	-	-	-	-	-	-	-	-
184					-	-	-	-	-	-	-	-	-	-
185	MACRS 15 yrs	PV Com	Book Additions: PV Common		(0.61)	(0.86)	(1.15)	(0.32)	1.64	56.60	55.98	58.14	59.94	64.72
186					-	-	-	-	-	-	-	-	-	-
187	MACRS 5 yrs	Renewab	Book Additions: Renewables		42.24	41.84	40.92	39.78	38.47	36.05	30.45	20.59	5.80	(17.36)

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1	PNM Exhibit MFH-5													
2	TD-9: PNM Monthly Tax Depreciation Calculation													
3	Hyperlink to Lead Sheet													
4	Function	Classification	Calculated from Gross Book Additions less AFUDC		Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
188	MACRS 15 yrs	Transmis	Book Additions: Transmission/excluding PV		32.09	43.72	55.90	101.22	104.05	117.79	118.13	147.75	165.86	474.96
189	MACRS 15 yrs	Transmis	Book Additions: PV1&2 Transmission		-	-	-	-	-	-	-	-	-	-
190	MACRS 15 yrs	PV3 trans	Book Additions: PV3 Transmission		-	-	-	-	-	-	-	-	-	-
191	MACRS 15 yrs	PV Com 1	Book Additions: PV Common Transmission		-	-	-	-	-	-	-	-	-	-
192	MACRS 20 yrs	Distribut	Book Additions: Distribution/excl. Renewables, 362, AMS		9.99	19.61	34.56	55.25	67.22	100.66	129.78	150.36	183.30	320.46
193	MACRS 20 yrs	Generati	Book Additions: Incremental Gas & Bart		-	-	-	-	-	-	-	-	-	-
194	MACRS 5 yrs	Renewab	Book Additions: Incremental Renewables		-	-	-	-	-	-	-	-	-	-
195	MACRS 15 yrs	Transmis	Book Additions: Incremental Transmission		-	-	-	-	-	-	-	-	-	-
196	MACRS 20 yrs	Distribut	Book Additions: Incremental Distribution		-	-	-	-	-	-	-	-	-	-
197	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 1		-	-	-	-	-	-	-	-	-	-
198	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 2		-	-	-	-	-	-	-	-	-	-
199	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 3		-	-	-	-	-	-	-	-	-	-
200	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 4		-	-	-	-	-	-	-	-	-	-
201	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 5		-	-	-	-	-	-	-	-	-	-
202	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 6		-	-	-	-	-	-	-	-	-	-
203	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 7		-	-	-	-	-	-	-	-	-	-
204	MACRS 15 yrs	Generati	Book Additions: Core/(gas/coal/other)		(0.29)	22.57	23.45	27.65	60.30	60.23	59.84	62.69	61.39	67.60
205	MACRS 15 yrs	Generati	Book Additions: Core/Outages		-	-	-	-	-	-	-	-	-	-
206	MACRS 5 yrs	General	Book Additions: G&I Direct/ excl. renewables, PV, AMS		8.96	12.83	18.89	33.65	35.82	42.96	48.48	53.01	65.68	283.03
207	MACRS 5 yrs	General	Book Additions: PV 1&2 G&I		0.00	0.00	0.00	0.00	0.00	0.09	0.21	0.35	1.19	2.37
208	MACRS 5 yrs	General	Book Additions: PV3 G&I		0.00	0.00	0.06	0.41	6.05	8.85	8.85	8.85	8.85	8.85
209	MACRS 5 yrs	General	Book Additions: PV Common G&I		-	0.14	0.29	0.83	1.75	18.73	18.89	19.97	21.06	23.25
210	MACRS 20 yrs	Distribut	Book Additions: Distribution- Station Equip (362)		0.11	0.18	0.59	1.08	1.18	1.55	2.01	2.83	5.04	10.57
211	MACRS 20 yrs	Distribut	Book Additions: AMS Distribution and G&I		-	-	-	-	-	-	-	-	-	-
212	MACRS 5 yrs	General	Book Additions: Plant Held for Future Use		-	-	-	-	-	-	-	-	-	-
213	MACRS 5 yrs	General	Book Additions: Other Plant		-	-	-	-	-	-	-	-	-	-
214	MACRS 5 yrs	General	Book Additions: Non Utility Plant		-	-	-	-	-	-	-	-	-	-
215					-	-	-	-	-	-	-	-	-	-
216	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV1		12.57	12.68	37.69	160.60	160.75	163.32	163.46	165.90	396.25	404.05
217	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV2		0.95	78.69	78.75	78.82	78.89	81.38	156.25	158.65	158.85	167.32
218	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV3		37.78	38.13	38.19	38.48	38.55	41.04	41.23	43.79	315.06	323.13
219	MACRS 5 yrs	PV Com 1	Total Nuclear Fuel-Payments (Purchases): PV Common		-	-	-	-	-	-	-	-	-	-
220					-	-	-	-	-	-	-	-	-	-
221		Renewab	Adjust Renewables for expected ITC basis difference		(6.34)	(5.28)	(6.14)	(5.97)	(5.77)	(5.41)	(4.57)	(3.09)	(0.87)	2.60
222	MACRS 15 yrs	Generati	PV2 lease Acquisition adjustment in other rate base											
223	MACRS 5 yrs													
224			Total Tax Depreciation On 2015-2016 Clearings		139.67	265.35	326.29	654.06	734.02	890.87	998.94	1,061.72	1,651.51	2,347.65

	A	B	C	O	P	Q	R	S	T	U	V	W	X
1	PNM Exhibit MFH-5												
2	TD-9: PNM Monthly Tax Depreciation Calculation												
3	Hyperlink to Lead Sheet												
4	Function	Classification	Calculated from Gross Book Additions less AFUDC	Nov-15	Dec-15	2015	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
5													
6	MACRS 20 yrs	Book Additions: SJ U1		(65.78)	11,694.36	42,058.63	(0.45)	914.50	(0.25)	245.85	(0.03)	(0.08)	46.26
7	MACRS 20 yrs	Book Additions: SJ U1 Outages		-	-	-	-	-	-	-	-	-	-
8	MACRS 20 yrs	Book Additions: SJ U2		-	-	-	-	-	-	-	-	-	-
9	MACRS 20 yrs	Book Additions: SJ U2 Outages		-	-	-	-	-	-	-	-	-	-
10	MACRS 20 yrs	Book Additions: SJ U3		-	-	-	-	-	-	-	-	-	-
11	MACRS 20 yrs	Book Additions: SJ U3 Outages		-	-	-	-	-	-	-	-	-	-
12	MACRS 20 yrs	Book Additions: SJ U4		43,912.73	11,518.80	54,523.53	(1.00)	1,498.55	(2.02)	(2.08)	(2.26)	(2.61)	269.13
13	MACRS 20 yrs	Book Additions: SJ U4 Outages		-	-	-	-	-	-	-	-	-	-
14	MACRS 20 yrs	Book Additions: SJ All Common		(16,767.59)	(3,654.26)	(12,554.83)	(2.13)	(595.23)	623.80	67.44	132.44	474.64	496.89
15													
16	MACRS 15 yrs	Book Additions: PV 1&2		1,611.86	2,029.02	3,743.19	208,585.82	(19.19)	(20.32)	236.82	617.47	1,540.26	9.50
17	MACRS 15 yrs	Book Additions: PV 1&2 Outages		-	-	-	-	-	-	-	-	-	-
18	MACRS 15 yrs	Book Additions: PV3 Production		97.84	213.96	4,672.68	(4.16)	66.28	(5.20)	40.49	(5.84)	(6.21)	(6.57)
19	MACRS 15 yrs	Book Additions: PV3 Outages		-	-	-	-	-	-	-	-	-	-
20													
21	MACRS 15 yrs	Book Additions: PV Common		2,572.35	3,510.33	14,553.01	159.44	(39.19)	117.35	289.37	1,796.88	3,204.37	805.27
22													
23	MACRS 5 yrs	Book Additions: Renewables		37,146.28	39,032.35	77,398.97	-	-	-	-	-	-	-
24	MACRS 15 yrs	Book Additions: Transmission/excluding PV		313.68	3,798.83	50,339.93	4,827.22	1,067.99	30,203.02	1,554.49	39.84	20,255.85	8,668.76
25	MACRS 15 yrs	Book Additions: PV1&2 Transmission		-	-	-	-	-	-	-	-	-	-
26	MACRS 15 yrs	Book Additions: PV3 Transmission		-	-	-	-	-	-	-	-	-	-
27	MACRS 15 yrs	Book Additions: PV Common Transmission		-	-	-	-	-	-	-	-	-	-
28	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS		3,116.03	5,754.22	54,526.83	2,157.45	3,292.84	2,674.83	4,711.82	2,448.61	9,026.69	4,801.95
29	MACRS 20 yrs	Book Additions: Incremental Gas & Bart		-	-	-	-	-	-	-	-	-	-
30	MACRS 5 yrs	Book Additions: Incremental Renewables		-	-	-	-	-	-	-	-	-	-
31	MACRS 15 yrs	Book Additions: Incremental Transmission		-	-	-	-	-	-	-	-	-	-
32	MACRS 20 yrs	Book Additions: Incremental Distribution		-	-	-	-	-	-	-	-	-	-
33	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1		-	-	-	-	-	-	-	-	-	-
34	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2		-	-	-	-	-	-	-	-	-	-
35	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3		-	-	-	-	-	-	-	-	-	-
36	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4		-	-	-	-	-	-	-	-	-	-
37	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5		-	-	-	-	-	-	-	-	-	-
38	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6		-	-	-	-	-	-	-	-	-	-
39	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7		-	-	-	-	-	-	-	-	-	-
40	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)		(29.61)	57,135.79	68,726.56	(2.52)	27.09	855.28	(2.71)	131.06	543.20	(9.16)
41	MACRS 15 yrs	Book Additions: Core/Outages		-	-	-	-	-	-	-	-	-	-
42	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS		76.98	378.79	6,302.61	42.19	22.72	766.89	41.89	16.28	627.45	115.09
43	MACRS 5 yrs	Book Additions: PV 1&2 G&I		127.36	158.37	330.49	(477.28)	-	-	19.54	48.38	118.04	2.30
44	MACRS 5 yrs	Book Additions: PV3 G&I		8.32	17.12	367.68	-	5.36	-	3.48	-	-	-
45	MACRS 5 yrs	Book Additions: PV Common G&I		205.52	275.42	1,238.01	14.91	-	11.96	25.09	139.01	245.14	69.70
46	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)		72.78	232.40	1,538.53	(4.15)	(15.87)	5.84	21.05	(10.89)	246.19	15.47
47	MACRS 20 yrs	Book Additions: AMS Distribution and G&I		-	-	-	-	-	-	-	-	-	-
48	MACRS 5 yrs	Book Additions: Plant Held for Future Use		-	-	-	-	-	-	-	-	-	-
49	MACRS 5 yrs	Book Additions: Other Plant		-	-	-	-	-	-	-	-	-	-
50	MACRS 5 yrs	Book Additions: Non Utility Plant		-	-	-	-	-	-	-	-	-	-
51													
52	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1		4.00	4.10	12,435.00	-	188.00	2,180.00	-	129.00	-	-
53	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2		4.00	4.10	6,874.00	-	1,144.00	-	-	6,436.00	-	-
54	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3		7.80	9.00	8,025.00	-	-	-	-	4,460.00	-	-
55	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common		-	-	-	81.33	81.33	81.33	81.33	81.33	81.33	81.33
56	MACRS 5 yrs												
57		Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel		72,414.57	132,112.69	395,100.02	215,376.68	7,694.19	37,492.50	7,333.86	16,457.27	36,354.25	15,365.91
58		check total				0.00							
59													
60													
61	NO	BONUS?											
62	MACRS 20 yrs	Book Additions: SJ U1		128.45	566.98	1,577.20	253.02	253.02	253.02	253.02	253.02	253.02	253.02
63	MACRS 20 yrs	Book Additions: SJ U1 Outages		-	-	-	-	-	-	-	-	-	-

	A	B	C	O	P	Q	R	S	T	U	V	W	X
1	PNM Exhibit MFH-5												
2	TD-9: PNM Monthly Tax Depreciation Calculation												
3	Hyperlink to Lead Sheet												
4	Function	Classification	Calculated from Gross Book Additions less AFUDC	Nov-15	Dec-15	2015	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
64	MACRS 20 yrs	Book Additions: SJ U2		-	-	-	-	-	-	-	-	-	-
65	MACRS 20 yrs	Book Additions: SJ U2 Outages		-	-	-	-	-	-	-	-	-	-
66	MACRS 20 yrs	Book Additions: SJ U3		-	-	-	-	-	-	-	-	-	-
67	MACRS 20 yrs	Book Additions: SJ U3 Outages		-	-	-	-	-	-	-	-	-	-
68	MACRS 20 yrs	Book Additions: SJ U4	815.73	1,247.69	2,044.63	328.00	328.00	328.00	328.00	328.00	328.00	328.00	328.00
69	MACRS 20 yrs	Book Additions: SJ U4 Outages		-	-	-	-	-	-	-	-	-	-
70	MACRS 20 yrs	Book Additions: SJ All Common	(255.92)	(392.96)	(470.80)	(75.53)	(75.53)	(75.53)	(75.53)	(75.53)	(75.53)	(75.53)	(75.53)
71													
72	MACRS 15 yrs	Book Additions: PV 1&2	43.79	145.24	187.16	29.63	29.63	29.63	29.63	29.63	29.63	29.63	29.63
73	MACRS 15 yrs	Book Additions: PV 1&2 Outages		-	-	-	-	-	-	-	-	-	-
74	MACRS 15 yrs	Book Additions: PV3 Production	30.55	41.25	293.63	36.99	36.99	36.99	36.99	36.99	36.99	36.99	36.99
75	MACRS 15 yrs	Book Additions: PV3 Outages		-	-	-	-	-	-	-	-	-	-
76													
77	MACRS 15 yrs	Book Additions: PV Common	129.03	304.54	727.65	115.21	115.21	115.21	115.21	115.21	115.21	115.21	115.21
78													
79	MACRS 5 yrs	Book Additions: Renewables	3,697.27	11,503.74	15,479.79	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97
80	MACRS 15 yrs	Book Additions: Transmission/excluding PV	482.80	672.74	2,517.00	398.52	398.52	398.52	398.52	398.52	398.52	398.52	398.52
81	MACRS 15 yrs	Book Additions: PV1&2 Transmission		-	-	-	-	-	-	-	-	-	-
82	MACRS 15 yrs	Book Additions: PV3 Transmission		-	-	-	-	-	-	-	-	-	-
83	MACRS 15 yrs	Book Additions: PV Common Transmission		-	-	-	-	-	-	-	-	-	-
84	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS	378.89	594.67	2,044.76	328.02	328.02	328.02	328.02	328.02	328.02	328.02	328.02
85	MACRS 20 yrs	Book Additions: Incremental Gas & Bart		-	-	-	-	-	-	-	-	-	-
86	MACRS 5 yrs	Book Additions: Incremental Renewables		-	-	-	-	-	-	-	-	-	-
87	MACRS 15 yrs	Book Additions: Incremental Transmission		-	-	-	-	-	-	-	-	-	-
88	MACRS 20 yrs	Book Additions: Incremental Distribution		-	-	-	-	-	-	-	-	-	-
89	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1		-	-	-	-	-	-	-	-	-	-
90	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2		-	-	-	-	-	-	-	-	-	-
91	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3		-	-	-	-	-	-	-	-	-	-
92	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4		-	-	-	-	-	-	-	-	-	-
93	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5		-	-	-	-	-	-	-	-	-	-
94	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6		-	-	-	-	-	-	-	-	-	-
95	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7		-	-	-	-	-	-	-	-	-	-
96	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)	66.86	2,923.65	3,436.33	544.09	544.09	544.09	544.09	544.09	544.09	544.09	544.09
97	MACRS 15 yrs	Book Additions: Core/Outages		-	-	-	-	-	-	-	-	-	-
98	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS	290.73	366.49	1,260.52	168.07	168.07	168.07	168.07	168.07	168.07	168.07	168.07
99	MACRS 5 yrs	Book Additions: PV 1&2 G&I	15.10	46.78	66.10	8.81	8.81	8.81	8.81	8.81	8.81	8.81	8.81
100	MACRS 5 yrs	Book Additions: PV3 G&I	9.68	13.10	73.54	9.80	9.80	9.80	9.80	9.80	9.80	9.80	9.80
101	MACRS 5 yrs	Book Additions: PV Common G&I	43.80	98.89	247.60	33.01	33.01	33.01	33.01	33.01	33.01	33.01	33.01
102	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)	11.93	20.65	57.69	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26
103	MACRS 20 yrs	Book Additions: AMS Distribution and G&I		-	-	-	-	-	-	-	-	-	-
104	MACRS 5 yrs	Book Additions: Plant Held for Future Use		-	-	-	-	-	-	-	-	-	-
105	MACRS 5 yrs	Book Additions: Other Plant		-	-	-	-	-	-	-	-	-	-
106	MACRS 5 yrs	Book Additions: Non Utility Plant		-	-	-	-	-	-	-	-	-	-
107													
108	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1	404.45	405.27	2,487.00	331.60	331.60	331.60	331.60	331.60	331.60	331.60	331.60
109	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2	167.72	168.54	1,374.80	183.31	183.31	183.31	183.31	183.31	183.31	183.31	183.31
110	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3	323.91	325.71	1,605.00	214.00	214.00	214.00	214.00	214.00	214.00	214.00	214.00
111	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common		-	-	-	-	-	-	-	-	-	-
112	MACRS 5 yrs												
113		Total Tax Depreciation On 2015 Clearings	6,784.75	19,052.95	34,949.60	4,979.80	4,979.80	4,979.80	4,979.80	4,979.80	4,979.80	4,979.80	4,979.80
114		check total			0.00								
115													
116	MACRS 20 yrs	Book Additions: SJ U1				(0.00)	3.12	3.12	4.14	4.14	4.14	4.14	4.43
117	MACRS 20 yrs	Book Additions: SJ U1 Outages				-	-	-	-	-	-	-	-
118	MACRS 20 yrs	Book Additions: SJ U2				-	-	-	-	-	-	-	-
119	MACRS 20 yrs	Book Additions: SJ U2 Outages				-	-	-	-	-	-	-	-
120	MACRS 20 yrs	Book Additions: SJ U3				-	-	-	-	-	-	-	-
121	MACRS 20 yrs	Book Additions: SJ U3 Outages				-	-	-	-	-	-	-	-
122	MACRS 20 yrs	Book Additions: SJ U4				(0.00)	5.09	5.08	5.07	5.06	5.05	5.05	6.73
123	MACRS 20 yrs	Book Additions: SJ U4 Outages				-	-	-	-	-	-	-	-
124	MACRS 20 yrs	Book Additions: SJ All Common				(0.01)	(2.04)	0.30	0.58	1.21	3.75	6.85	
125													

	A	B	C	O	P	Q	R	S	T	U	V	W	X
1	PNM Exhibit MFH-5												
2	TD-9: PNM Monthly Tax Depreciation Calculation												
3	Hyperlink to Lead Sheet												
4	Function	Classification	Calculated from Gross Book Additions less AFUDC	Nov-15	Dec-15	2015	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
126	MACRS 15 yrs		Book Additions: PV 1&2				869.11	869.02	868.92	870.23	874.09	885.10	885.17
127	MACRS 15 yrs		Book Additions: PV 1&2 Outages				-	-	-	-	-	-	-
128	MACRS 15 yrs		Book Additions: PV3 Production				(0.02)	0.28	0.26	0.48	0.45	0.40	0.35
129	MACRS 15 yrs		Book Additions PV3 Outages				-	-	-	-	-	-	-
130													
131	MACRS 15 yrs		Book Additions: PV Common				0.66	0.49	1.07	2.68	13.91	36.80	43.51
132													
133	MACRS 5 yrs		Book Additions: Renewables				-	-	-	-	-	-	-
134	MACRS 15 yrs		Book Additions: Transmission/excluding PV				20.11	24.97	175.98	184.62	184.87	329.55	401.79
135	MACRS 15 yrs		Book Additions: PV1&2 Transmission				-	-	-	-	-	-	-
136	MACRS 15 yrs		Book Additions: PV3 Transmission				-	-	-	-	-	-	-
137	MACRS 15 yrs		Book Additions: PV Common Transmission				-	-	-	-	-	-	-
138	MACRS 20 yrs		Book Additions: Distribution/excl. Renewables, 362, AMS				6.74	17.97	28.00	47.63	59.11	107.47	137.48
139	MACRS 20 yrs		Book Additions: Incremental Gas & Bart				-	-	-	-	-	-	-
140	MACRS 5 yrs		Book Additions: Incremental Renewables				-	-	-	-	-	-	-
141	MACRS 15 yrs		Book Additions: Incremental Transmission				-	-	-	-	-	-	-
142	MACRS 20 yrs		Book Additions: Incremental Distribution				-	-	-	-	-	-	-
143	MACRS 20 yrs		Book Additions: Misc Incremental Adj 1				-	-	-	-	-	-	-
144	MACRS 20 yrs		Book Additions: Misc Incremental Adj 2				-	-	-	-	-	-	-
145	MACRS 20 yrs		Book Additions: Misc Incremental Adj 3				-	-	-	-	-	-	-
146	MACRS 20 yrs		Book Additions: Misc Incremental Adj 4				-	-	-	-	-	-	-
147	MACRS 20 yrs		Book Additions: Misc Incremental Adj 5				-	-	-	-	-	-	-
148	MACRS 20 yrs		Book Additions: Misc Incremental Adj 6				-	-	-	-	-	-	-
149	MACRS 20 yrs		Book Additions: Misc Incremental Adj 7				-	-	-	-	-	-	-
150	MACRS 15 yrs		Book Additions: Core/(gas/coal/other)				(0.01)	0.11	4.39	4.37	5.19	9.07	9.05
151	MACRS 15 yrs		Book Additions: Core/Outages				-	-	-	-	-	-	-
152	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS				0.70	1.12	16.45	17.99	17.79	35.72	39.56
153	MACRS 5 yrs		Book Additions: PV 1&2 G&I				(7.95)	(7.95)	(7.95)	(7.52)	(6.31)	(2.94)	(2.86)
154	MACRS 5 yrs		Book Additions: PV3 G&I				-	0.10	0.10	0.17	0.17	0.17	0.17
155	MACRS 5 yrs		Book Additions: PV Common G&I				0.25	0.25	0.49	1.05	4.52	11.52	13.65
156	MACRS 20 yrs		Book Additions: Distribution- Station Equip (362)				(0.01)	(0.07)	(0.05)	0.04	(0.01)	1.31	1.41
157	MACRS 20 yrs		Book Additions: AMS Distribution and G&I				-	-	-	-	-	-	-
158	MACRS 5 yrs		Book Additions: Plant Held for Future Use				-	-	-	-	-	-	-
159	MACRS 5 yrs		Book Additions: Other Plant				-	-	-	-	-	-	-
160	MACRS 5 yrs		Book Additions: Non Utility Plant				-	-	-	-	-	-	-
161													
162	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV1				-	3.42	47.02	47.02	50.24	50.24	50.24
163	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV2				-	20.80	20.80	20.80	181.70	181.70	181.70
164	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV3				-	-	-	-	111.50	111.50	111.50
165	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV Common				1.36	2.83	4.46	6.27	8.30	10.63	13.34
166	MACRS 5 yrs												
167			Total Tax Depreciation On 2016 Clearings				890.93	939.50	1,168.44	1,205.03	1,515.94	1,781.18	1,904.06
168			check total										
169													
170	MACRS 20 yrs	Generati	Book Additions: SJ U1	128.45	566.98	1,577.20	253.02	256.13	256.13	257.16	257.16	257.16	257.45
171	MACRS 20 yrs	Generati	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-
172	MACRS 20 yrs	Generati	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-
173	MACRS 20 yrs	Generati	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-
174	MACRS 20 yrs	Generati	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-
175	MACRS 20 yrs	Generati	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-
176	MACRS 20 yrs	Generati	Book Additions: SJ U4	815.73	1,247.69	2,044.63	328.00	333.09	333.09	333.08	333.07	333.05	334.73
177	MACRS 20 yrs	Generati	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-
178	MACRS 20 yrs	Generati	Book Additions: SJ All Common	(255.92)	(392.96)	(470.80)	(75.53)	(77.56)	(75.22)	(74.94)	(74.32)	(71.78)	(68.67)
179													
180	MACRS 15 yrs	Generati	Book Additions: PV 1&2	43.79	145.24	187.16	898.74	898.65	898.55	899.87	903.73	914.73	914.81
181	MACRS 15 yrs	Generati	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-
182	MACRS 15 yrs	PV3 gene	Book Additions: PV3 Production	30.55	41.25	233.63	36.97	37.28	37.25	37.47	37.44	37.39	37.34
183	MACRS 15 yrs	PV3 gene	Book Additions PV3 Outages	-	-	-	-	-	-	-	-	-	-
184													
185	MACRS 15 yrs	PV Com	Book Additions: PV Common	129.03	304.54	727.65	115.88	115.70	116.28	117.89	129.12	152.01	158.77
186													
187	MACRS 5 yrs	Renewab	Book Additions: Renewables	3,697.27	11,503.74	15,479.79	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97

	A	B	C	O	P	Q	R	S	T	U	V	W	X
1	PNM Exhibit MFH-5												
2	TD-9: PNM Monthly Tax Depreciation Calculation												
3	Hyperlink to Lead Sheet												
4	Function	Classification	Calculated from Gross Book Additions less AFUDC	Nov-15	Dec-15	2015	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
188	MACRS 15 yrs	Transmission	Book Additions: Transmission/excluding PV	482.80	672.74	2,517.00	418.64	423.49	574.51	583.14	583.39	728.08	800.32
189	MACRS 15 yrs	Transmission	Book Additions: PV1&2 Transmission	-	-	-	-	-	-	-	-	-	-
190	MACRS 15 yrs	PV3 transmission	Book Additions: PV3 Transmission	-	-	-	-	-	-	-	-	-	-
191	MACRS 15 yrs	PV Common	Book Additions: PV Common Transmission	-	-	-	-	-	-	-	-	-	-
192	MACRS 20 yrs	Distribution	Book Additions: Distribution/excl. Renewables, 362, AMS	378.89	594.67	2,044.76	334.77	345.99	356.02	375.66	387.13	435.49	465.50
193	MACRS 20 yrs	General	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-
194	MACRS 5 yrs	Renewables	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-
195	MACRS 15 yrs	Transmission	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-
196	MACRS 20 yrs	Distribution	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-
197	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-
198	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-
199	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-
200	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-
201	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-
202	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-
203	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-
204	MACRS 15 yrs	General	Book Additions: Core/(gas/coal/other)	66.85	2,923.65	3,436.33	544.07	544.20	548.47	548.46	549.28	553.16	553.13
205	MACRS 15 yrs	General	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-
206	MACRS 5 yrs	General	Book Additions: G&I Direct/ excl. renewables, PV, AMS	290.73	366.49	1,260.52	168.77	169.19	184.52	185.45	185.86	203.79	207.63
207	MACRS 5 yrs	General	Book Additions: PV 1&2 G&I	15.10	46.78	66.10	0.86	0.86	0.86	1.29	2.50	5.87	5.95
208	MACRS 5 yrs	General	Book Additions: PV3 G&I	9.68	13.10	73.54	9.80	9.90	9.90	9.98	9.98	9.98	9.98
209	MACRS 5 yrs	General	Book Additions: PV Common G&I	43.80	98.89	247.60	33.26	33.26	33.50	34.06	37.53	44.54	46.66
210	MACRS 20 yrs	Distribution	Book Additions: Distribution- Station Equip (362)	11.93	20.65	57.69	9.24	9.19	9.21	9.30	9.25	10.57	10.66
211	MACRS 20 yrs	Distribution	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-
212	MACRS 5 yrs	General	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-
213	MACRS 5 yrs	General	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-
214	MACRS 5 yrs	General	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-
215				-	-	-	-	-	-	-	-	-	-
216	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV1	404.45	405.27	2,487.00	331.60	335.02	378.62	378.62	381.84	381.84	381.84
217	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV2	167.72	168.54	1,374.80	183.31	204.11	204.11	204.11	365.01	365.01	365.01
218	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV3	323.91	325.71	1,605.00	214.00	214.00	214.00	214.00	325.50	325.50	325.50
219	MACRS 5 yrs	PV Common	Total Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	1.36	2.83	4.46	6.27	8.30	10.63	13.34
220				-	-	-	-	-	-	-	-	-	-
221		Renewables	Adjust Renewables for expected ITC basis difference	(554.59)	(1,725.56)	(2,321.97)	(309.60)	(309.60)	(309.60)	(309.60)	(309.60)	(309.60)	(309.60)
222	MACRS 15 yrs	General	PV2 lease Acquisition adjustment in other rate base	-	-	-	265.62	265.62	265.62	265.62	265.62	265.62	265.62
223	MACRS 5 yrs			-	-	-	-	-	-	-	-	-	-
224			Total Tax Depreciation On 2015-2016 Clearings	6,230.16	17,327.39	32,627.64	5,826.76	5,875.33	6,104.27	6,140.86	6,451.77	6,717.01	6,839.89

	A	B	C	Y	Z	AA	AB	AC	AD
1	PNM Exhibit MFH-5								
2	TD-S: PNM Monthly Tax Depreciation Calculation								
3	Hyperlink to Lead Sheet								
4	Function	Classification	Calculated from Gross Book Additions less AFUDC	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
5									
6	MACRS 20 yrs	Book Additions: SJ U1		41.55	69.43	(0.16)	(0.19)	(0.20)	1,316.23
7	MACRS 20 yrs	Book Additions: SJ U1 Outages		-	-	-	-	-	-
8	MACRS 20 yrs	Book Additions: SJ U2		-	-	-	-	-	-
9	MACRS 20 yrs	Book Additions: SJ U2 Outages		-	-	-	-	-	-
10	MACRS 20 yrs	Book Additions: SJ U3		-	-	-	-	-	-
11	MACRS 20 yrs	Book Additions: SJ U3 Outages		-	-	-	-	-	-
12	MACRS 20 yrs	Book Additions: SJ U4		1,577.13	53.74	(0.84)	604.77	(0.03)	3,987.48
13	MACRS 20 yrs	Book Additions: SJ U4 Outages		-	-	-	-	-	-
14	MACRS 20 yrs	Book Additions: SJ All Common		(317.21)	320.06	176.77	590.54	3,035.84	5,003.86
15									
16	MACRS 15 yrs	Book Additions: PV 1&2		606.49	56.21	(21.80)	155.56	4,280.91	216,027.74
17	MACRS 15 yrs	Book Additions: PV 1&2 Outages		-	-	-	-	-	-
18	MACRS 15 yrs	Book Additions: PV3 Production		(7.05)	10.15	577.87	798.76	1,790.66	3,189.18
19	MACRS 15 yrs	Book Additions: PV3 Outages		-	-	-	-	-	-
20									
21	MACRS 15 yrs	Book Additions: PV Common		(8.56)	5,300.53	670.78	3,330.56	4,854.04	20,480.84
22									
23	MACRS 5 yrs	Book Additions: Renewables		-	-	-	-	-	-
24	MACRS 15 yrs	Book Additions: Transmission/excluding PV		658.92	5,280.17	756.33	65.04	5,629.07	79,006.73
25	MACRS 15 yrs	Book Additions: PV1&2 Transmission		-	-	-	-	-	-
26	MACRS 15 yrs	Book Additions: PV3 Transmission		-	-	-	-	-	-
27	MACRS 15 yrs	Book Additions: PV Common Transmission		-	-	-	-	-	-
28	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS		3,179.40	3,829.83	8,962.73	3,343.89	8,559.16	56,989.21
29	MACRS 20 yrs	Book Additions: Incremental Gas & Bart		-	-	-	-	-	-
30	MACRS 5 yrs	Book Additions: Incremental Renewables		-	-	-	-	-	-
31	MACRS 15 yrs	Book Additions: Incremental Transmission		-	-	-	-	-	-
32	MACRS 20 yrs	Book Additions: Incremental Distribution		-	-	-	-	-	-
33	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1		-	-	-	-	-	-
34	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2		-	-	-	-	-	-
35	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3		-	-	-	-	-	-
36	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4		-	-	-	-	-	-
37	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5		-	-	-	-	-	-
38	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6		-	-	-	-	-	-
39	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7		-	-	-	-	-	-
40	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)		457.64	(80.49)	1,683.39	62.31	1,653.03	5,324.11
41	MACRS 15 yrs	Book Additions: Core/Outages		-	-	-	-	-	-
42	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS		36.68	173.93	179.16	29.10	466.49	2,517.87
43	MACRS 5 yrs	Book Additions: PV 1&2 G&I		47.43	5.85	-	13.45	324.99	102.68
44	MACRS 5 yrs	Book Additions: PV3 G&I		-	1.34	44.30	56.46	135.82	246.76
45	MACRS 5 yrs	Book Additions: PV Common G&I		2.29	403.24	53.07	253.89	368.55	1,580.84
46	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)		24.08	94.71	206.45	40.68	1,009.43	1,633.00
47	MACRS 20 yrs	Book Additions: AMS Distribution and G&I		-	-	-	-	-	-
48	MACRS 5 yrs	Book Additions: Plant Held for Future Use		-	-	-	-	-	-
49	MACRS 5 yrs	Book Additions: Other Plant		-	-	-	-	-	-
50	MACRS 5 yrs	Book Additions: Non Utility Plant		-	-	-	-	-	-
51									
52	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1		-	-	6,426.00	-	66.00	8,989.00
53	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2		-	-	1,076.00	4,476.00	567.00	13,699.00
54	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3		201.00	2,137.00	-	10.00	29.00	6,837.00
55	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common		81.33	81.33	81.33	81.33	81.33	975.96
56	MACRS 5 yrs								
57		Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel		6,581.14	17,737.03	20,871.41	13,852.15	32,851.09	427,907.49
58		check total							0.00
59									
60									
61	NO	BONUS?							
62	MACRS 20 yrs	Book Additions: SJ U1		253.02	253.02	253.02	253.02	253.02	3,036.21
63	MACRS 20 yrs	Book Additions: SJ U1 Outages		-	-	-	-	-	-

	A	B	C	Y	Z	AA	AB	AC	AD
1	PNM Exhibit MFH-5								
2	TD-9: PNM Monthly Tax Depreciation Calculation								
3	Hyperlink to Lead Sheet								
4	Function	Classification	Calculated from Gross Book Additions less AFUDC	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
64	MACRS 20 yrs	Book Additions: SJ U2	-	-	-	-	-	-	-
65	MACRS 20 yrs	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-
66	MACRS 20 yrs	Book Additions: SJ U3	-	-	-	-	-	-	-
67	MACRS 20 yrs	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-
68	MACRS 20 yrs	Book Additions: SJ U4	328.00	328.00	328.00	328.00	328.00	328.00	3,936.05
69	MACRS 20 yrs	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-
70	MACRS 20 yrs	Book Additions: SJ All Common	(75.53)	(75.53)	(75.53)	(75.53)	(75.53)	(75.53)	(906.32)
71									
72	MACRS 15 yrs	Book Additions: PV 1&2	29.63	29.63	29.63	29.63	29.63	29.63	355.60
73	MACRS 15 yrs	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-
74	MACRS 15 yrs	Book Additions: PV3 Production	36.99	36.99	36.99	36.99	36.99	36.99	443.90
75	MACRS 15 yrs	Book Additions: PV3 Outages	-	-	-	-	-	-	-
76									
77	MACRS 15 yrs	Book Additions: PV Common	115.21	115.21	115.21	115.21	115.21	115.21	1,382.54
78									
79	MACRS 5 yrs	Book Additions: Renewables	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97	2,063.97	24,767.67
80	MACRS 15 yrs	Book Additions: Transmission/excluding PV	398.52	398.52	398.52	398.52	398.52	398.52	4,782.29
81	MACRS 15 yrs	Book Additions: PV1&2 Transmission	-	-	-	-	-	-	-
82	MACRS 15 yrs	Book Additions: PV3 Transmission	-	-	-	-	-	-	-
83	MACRS 15 yrs	Book Additions: PV Common Transmission	-	-	-	-	-	-	-
84	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS	328.02	328.02	328.02	328.02	328.02	328.02	3,936.29
85	MACRS 20 yrs	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-
86	MACRS 5 yrs	Book Additions: Incremental Renewables	-	-	-	-	-	-	-
87	MACRS 15 yrs	Book Additions: Incremental Transmission	-	-	-	-	-	-	-
88	MACRS 20 yrs	Book Additions: Incremental Distribution	-	-	-	-	-	-	-
89	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-
90	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-
91	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-
92	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-
93	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-
94	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-
95	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-
96	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)	544.09	544.09	544.09	544.09	544.09	544.09	6,529.02
97	MACRS 15 yrs	Book Additions: Core/Outages	-	-	-	-	-	-	-
98	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS	168.07	168.07	168.07	168.07	168.07	168.07	2,016.84
99	MACRS 5 yrs	Book Additions: PV 1&2 G&I	8.81	8.81	8.81	8.81	8.81	8.81	105.76
100	MACRS 5 yrs	Book Additions: PV3 G&I	9.80	9.80	9.80	9.80	9.80	9.80	117.66
101	MACRS 5 yrs	Book Additions: PV Common G&I	33.01	33.01	33.01	33.01	33.01	33.01	396.16
102	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)	9.26	9.26	9.26	9.26	9.26	9.26	111.07
103	MACRS 20 yrs	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-
104	MACRS 5 yrs	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-
105	MACRS 5 yrs	Book Additions: Other Plant	-	-	-	-	-	-	-
106	MACRS 5 yrs	Book Additions: Non Utility Plant	-	-	-	-	-	-	-
107									
108	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV1	331.60	331.60	331.60	331.60	331.60	331.60	3,979.20
109	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV2	183.31	183.31	183.31	183.31	183.31	183.31	2,199.68
110	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV3	214.00	214.00	214.00	214.00	214.00	214.00	2,568.00
111	MACRS 5 yrs	Total Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-
112	MACRS 5 yrs								
113		Total Tax Depreciation On 2015 Clearings	4,979.80	4,979.80	4,979.80	4,979.80	4,979.80	4,979.80	59,757.63
114		check total							0.00
115									
116	MACRS 20 yrs	Book Additions: SJ U1	4.74	5.39	5.39	5.39	5.39	5.38	49.36
117	MACRS 20 yrs	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-
118	MACRS 20 yrs	Book Additions: SJ U2	-	-	-	-	-	-	-
119	MACRS 20 yrs	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-
120	MACRS 20 yrs	Book Additions: SJ U3	-	-	-	-	-	-	-
121	MACRS 20 yrs	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-
122	MACRS 20 yrs	Book Additions: SJ U4	18.56	19.05	19.05	30.39	30.39	30.39	149.53
123	MACRS 20 yrs	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-
124	MACRS 20 yrs	Book Additions: SJ All Common	4.47	7.47	9.68	20.76	134.60	187.64	
125									

	A	B	C	Y	Z	AA	AB	AC	AD
1	PNM Exhibit MFH-5								
2	TD-9: PNM Monthly Tax Depreciation Calculation								
3	Hyperlink to Lead Sheet								
4	Function	Classification	Calculated from Gross Book Additions less AFUDC	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
126	MACRS 15 yrs		Book Additions: PV 1&2	891.24	891.94	891.58	895.47	1,109.51	10,801.39
127	MACRS 15 yrs		Book Additions: PV 1&2 Outages	-	-	-	-	-	-
128	MACRS 15 yrs		Book Additions: PV3 Production	0.28	0.40	10.03	28.50	118.04	159.46
129	MACRS 15 yrs		Book Additions PV3 Outages	-	-	-	-	-	-
130									
131	MACRS 15 yrs		Book Additions: PV Common	43.42	109.68	120.86	204.12	446.83	1,024.04
132									
133	MACRS 5 yrs		Book Additions: Renewables	-	-	-	-	-	-
134	MACRS 15 yrs		Book Additions: Transmission/excluding PV	408.38	474.38	486.99	488.62	770.07	3,950.34
135	MACRS 15 yrs		Book Additions: PV1&2 Transmission	-	-	-	-	-	-
136	MACRS 15 yrs		Book Additions: PV3 Transmission	-	-	-	-	-	-
137	MACRS 15 yrs		Book Additions: PV Common Transmission	-	-	-	-	-	-
138	MACRS 20 yrs		Book Additions: Distribution/excl. Renewables, 362, AMS	161.32	197.23	309.26	371.96	692.93	2,137.10
139	MACRS 20 yrs		Book Additions: Incremental Gas & Bart	-	-	-	-	-	-
140	MACRS 5 yrs		Book Additions: Incremental Renewables	-	-	-	-	-	-
141	MACRS 15 yrs		Book Additions: Incremental Transmission	-	-	-	-	-	-
142	MACRS 20 yrs		Book Additions: Incremental Distribution	-	-	-	-	-	-
143	MACRS 20 yrs		Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-
144	MACRS 20 yrs		Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-
145	MACRS 20 yrs		Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-
146	MACRS 20 yrs		Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-
147	MACRS 20 yrs		Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-
148	MACRS 20 yrs		Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-
149	MACRS 20 yrs		Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-
150	MACRS 15 yrs		Book Additions: Core/(gas/coal/other)	13.62	12.62	40.67	42.23	124.88	266.21
151	MACRS 15 yrs		Book Additions: Core/Outages	-	-	-	-	-	-
152	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS	41.02	49.72	61.66	64.57	157.87	503.57
153	MACRS 5 yrs		Book Additions: PV 1&2 G&I	(0.95)	(0.67)	(0.67)	0.67	65.67	20.54
154	MACRS 5 yrs		Book Additions: PV3 G&I	0.17	0.24	3.20	8.84	36.00	49.35
155	MACRS 5 yrs		Book Additions: PV Common G&I	13.74	39.90	37.44	62.83	136.54	316.17
156	MACRS 20 yrs		Book Additions: Distribution- Station Equip (362)	1.59	2.48	5.06	5.82	43.67	61.24
157	MACRS 20 yrs		Book Additions: AMS Distribution and G&I	-	-	-	-	-	-
158	MACRS 5 yrs		Book Additions: Plant Held for Future Use	-	-	-	-	-	-
159	MACRS 5 yrs		Book Additions: Other Plant	-	-	-	-	-	-
160	MACRS 5 yrs		Book Additions: Non Utility Plant	-	-	-	-	-	-
161									
162	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV1	50.24	50.24	478.64	478.64	491.84	1,797.80
163	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV2	181.70	181.70	253.43	701.03	814.43	2,739.80
164	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV3	119.54	226.39	226.39	227.39	233.19	1,367.40
165	MACRS 5 yrs		Total Nuclear Fuel-Payments (Purchases): PV Common	16.59	20.66	26.08	34.21	50.48	195.19
166	MACRS 5 yrs								
167			Total Tax Depreciation On 2016 Clearings	1,969.67	2,282.84	2,984.75	3,671.45	5,462.33	25,776.12
168			check total						0.00
169									
170	MACRS 20 yrs	Generati	Book Additions: SJ U1	257.76	258.41	258.41	258.40	258.40	3,085.57
171	MACRS 20 yrs	Generati	Book Additions: SJ U1 Outages	-	-	-	-	-	-
172	MACRS 20 yrs	Generati	Book Additions: SJ U2	-	-	-	-	-	-
173	MACRS 20 yrs	Generati	Book Additions: SJ U2 Outages	-	-	-	-	-	-
174	MACRS 20 yrs	Generati	Book Additions: SJ U3	-	-	-	-	-	-
175	MACRS 20 yrs	Generati	Book Additions: SJ U3 Outages	-	-	-	-	-	-
176	MACRS 20 yrs	Generati	Book Additions: SJ U4	346.56	347.07	347.06	358.40	358.39	4,085.58
177	MACRS 20 yrs	Generati	Book Additions: SJ U4 Outages	-	-	-	-	-	-
178	MACRS 20 yrs	Generati	Book Additions: SJ All Common	(71.05)	(68.05)	(65.84)	(54.77)	59.07	(718.67)
179									
180	MACRS 15 yrs	Generati	Book Additions: PV 1&2	920.87	921.58	921.21	925.10	1,139.15	11,156.99
181	MACRS 15 yrs	Generati	Book Additions: PV 1&2 Outages	-	-	-	-	-	-
182	MACRS 15 yrs	PV3 gene	Book Additions: PV3 Production	37.27	37.40	47.03	65.50	155.03	603.36
183	MACRS 15 yrs	PV3 gene	Book Additions PV3 Outages	-	-	-	-	-	-
184									
185	MACRS 15 yrs	PV Com	Book Additions: PV Common	158.64	224.89	236.07	319.34	562.04	2,406.58
186									
187	MACRS 5 yrs	Renewab	Book Additions: Renewables	2,053.97	2,053.97	2,063.97	2,063.97	2,063.97	24,767.67

	A	B	C	Y	Z	AA	AB	AC	AD
1	PNM Exhibit MFH-5								
2	TD-9: PNM Monthly Tax Depreciation Calculation								
3	Hyperlink to Lead Sheet								
4	Function	Classification	Calculated from Gross Book Additions less AFUDC	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
188	MACRS 15 yrs	Transmis	Book Additions: Transmission/excluding PV	805.91	872.91	885.51	887.14	1,168.59	8,732.63
189	MACRS 15 yrs	Transmis	Book Additions: PV1&2 Transmission	-	-	-	-	-	-
190	MACRS 15 yrs	PV3 tran	Book Additions: PV3 Transmission	-	-	-	-	-	-
191	MACRS 15 yrs	PV Com 1	Book Additions: PV Common Transmission	-	-	-	-	-	-
192	MACRS 20 yrs	Distribut	Book Additions: Distribution/excl. Renewables, 362, AMS	489.35	525.25	637.29	699.98	1,020.95	6,073.39
193	MACRS 20 yrs	Generati	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-
194	MACRS 5 yrs	Renewab	Book Additions: Incremental Renewables	-	-	-	-	-	-
195	MACRS 15 yrs	Transmis	Book Additions: Incremental Transmission	-	-	-	-	-	-
196	MACRS 20 yrs	Distribut	Book Additions: Incremental Distribution	-	-	-	-	-	-
197	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-
198	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-
199	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-
200	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-
201	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-
202	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-
203	MACRS 20 yrs	General	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-
204	MACRS 15 yrs	Generati	Book Additions: Core/(gas/coal/other)	557.71	556.70	584.76	586.32	668.97	6,795.23
205	MACRS 15 yrs	Generati	Book Additions: Core/Outages	-	-	-	-	-	-
206	MACRS 5 yrs	General	Book Additions: G&I Direct/ excl. renewables, PV, AMS	209.09	217.79	229.73	232.64	325.94	2,520.41
207	MACRS 5 yrs	General	Book Additions: PV 1&2 G&I	7.85	8.14	8.14	9.49	74.48	126.29
208	MACRS 5 yrs	General	Book Additions: PV3 G&I	9.98	10.05	13.00	18.65	45.81	167.01
209	MACRS 5 yrs	General	Book Additions: PV Common G&I	46.75	66.91	70.45	95.84	169.55	712.33
210	MACRS 20 yrs	Distribut	Book Additions: Distribution- Station Equip (362)	10.84	11.73	14.31	15.07	52.93	172.30
211	MACRS 20 yrs	Distribut	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-
212	MACRS 5 yrs	General	Book Additions: Plant Held for Future Use	-	-	-	-	-	-
213	MACRS 5 yrs	General	Book Additions: Other Plant	-	-	-	-	-	-
214	MACRS 5 yrs	General	Book Additions: Non Utility Plant	-	-	-	-	-	-
215				-	-	-	-	-	-
216	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV1	381.84	381.84	810.24	810.24	823.44	5,777.00
217	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV2	365.01	365.01	436.74	884.34	997.74	4,939.48
218	MACRS 5 yrs	Nuc Fuel	Total Nuclear Fuel-Payments (Purchases): PV3	333.54	440.39	440.39	441.39	447.19	3,935.40
219	MACRS 5 yrs	PV Com 1	Total Nuclear Fuel-Payments (Purchases): PV Common	16.59	20.66	26.08	34.21	50.48	195.19
220				-	-	-	-	-	-
221		Renewab	Adjust Renewables for expected ITC basis difference	(309.60)	(309.60)	(309.60)	(309.60)	(309.60)	(3,715.15)
222	MACRS 15 yrs	Generati	PV2 lease Acquisition adjustment in other rate base	265.62	265.62	265.62	265.62	265.62	3,187.49
223	MACRS 5 yrs			-	-	-	-	-	-
224			Total Tax Depreciation On 2015-2016 Clearings	6,905.50	7,218.67	7,920.58	8,607.28	10,398.16	85,006.09

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-10: Corporate Plant Retirements											
3	Hyperlink to Lead Sheet	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15
4	See testimony of PNM Witness Buchanan	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
5	CORP AND OTHER = Corporate and Other	-	-	-	-	-	(339,401.70)	-	-	-	-	-

	A	M	N	O	P	Q	R	S	T	U	V	W	X
1	PNM Exhibit MFH-5												
2	TD-10: Corporate Plant Retirements												
3	Hyperlink to Lead Sheet	FY15	FY15	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16	FY16
4	See testimony of PNM Witness Buchanan	Dec	YearTotal	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
5	CORP. AND. OTHER = Corporate and Other	(339,401.70)	(678,803.39)	-	-	-	-	-	(111,654.72)	-	-	-	-

	A	Y	Z	AA
1	PNM Exhibit MFH-5			
2	TD-10: Corporate Plant Retirements			
3	Hyperlink to Lead Sheet	FY16	FY16	FY16
4	See testimony of PNM Witness Buchanan	Nov	Dec	Year Total
5	CORP AND OTHER - Corporate and Other	-	(111,654.72)	(223,309.43)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PNM Exhibit MFH-5													
2	TD-11: Corporate Gross Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	2015
5	Book Additions: SJ U1	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Book Additions: SJ U4	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Book Additions: SJ All Common	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Book Additions: SJ Total Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Book Additions: PV 1&2	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Book Additions: PV3 Production	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Book Additions: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Book Additions: PV Total Plant excl Common	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Book Additions: PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Book Additions: PV Total Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Book Additions: Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Book Additions: Transmission/excluding PV	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Book Additions: PV1&2 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Book Additions: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Book Additions: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Book Additions: Distribution/excl. Renewables, 362, AMS	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Book Additions: Core/(gas/coal/other)	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Book Additions: G&I Direct/ excl. renewables, PV, AMS	-	-	50.47	-	99.38	3,077.15	963.56	495.75	961.91	403.31	1,136.45	17,413.95	24,601.94
42	Book Additions: PV 1&2 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Book Additions: PV3 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Book Additions: PV Common G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Book Additions: Distribution- Station Equip (362)	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Nuclear Fuel-Payments (Purchases): PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Nuclear Fuel-Payments (Purchases): PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Nuclear Fuel-Payments (Purchases): PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Total Nuclear Fuel-Payments (Purchases): PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Total Nuclear Fuel-Payments (Purchases): PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Total Nuclear Fuel-Payments (Purchases): PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Total Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Book Additions: Nuclear Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	-	-	50.47	-	99.38	3,077.15	963.56	495.75	961.91	403.31	1,136.45	17,413.95	24,601.94
60														
61														
62		-	-	50.47	-	99.38	3,077.15	963.56	495.75	961.91	403.31	1,136.45	17,413.95	24,601.94
63		-	-	-	-	-	-	-	-	-	-	-	-	-

	A	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA
1	PNM Exhibit MFH-5													
2	TD-11: Corporate Gross Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
5	Book Additions: SJ U1	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Book Additions: SJ U4	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Book Additions: SJ All Common	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Book Additions: SJ Total Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Book Additions: PV 1&2	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Book Additions: PV3 Production	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Book Additions: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Book Additions: PV Total Plant excl Common	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Book Additions: PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Book Additions: PV Total Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Book Additions: Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Book Additions: Transmission/excluding PV	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Book Additions: PV1&2 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Book Additions: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Book Additions: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Book Additions: Distribution/excl. Renewables, 362, AMS	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Book Additions: Core/(gas/coal/other)	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Book Additions: G&I Direct/ excl. renewables, PV, AMS	-	-	144.28	900.14	-	1,342.52	100.47	407.61	681.18	329.41	448.85	13,459.52	17,813.97
42	Book Additions: PV 1&2 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Book Additions: PV3 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Book Additions: PV Common G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Book Additions: Distribution- Station Equip (362)	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Nuclear Fuel-Payments (Purchases): PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Nuclear Fuel-Payments (Purchases): PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Nuclear Fuel-Payments (Purchases): PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Total Nuclear Fuel-Payments (Purchases): PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Total Nuclear Fuel-Payments (Purchases): PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Total Nuclear Fuel-Payments (Purchases): PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Total Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Book Additions: Nuclear Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	-	-	144.28	900.14	-	1,342.52	100.47	407.61	681.18	329.41	448.85	13,459.52	17,813.97
60														
61														
62		-	-	144.28	900.14	-	1,342.52	100.47	407.61	681.18	329.41	448.85	13,459.52	17,813.97
63		-	-	-	-	-	-	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PNM Exhibit MFH-5													
2	TD-12: Corporate Net Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	2015
5	Book Additions: SJ U1	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Book Additions: SJ U4	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Book Additions: SJ All Common	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Book Additions: SJ Total Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Book Additions: PV 1&2	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Book Additions: PV3 Production	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Book Additions: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Book Additions: PV Total Plant excl Common	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Book Additions: PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Book Additions: PV Total Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Book Additions: Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Book Additions: Transmission/excluding PV	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Book Additions: PV1&2 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Book Additions: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Book Additions: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Book Additions: Distribution/excl. Renewables, 362, AMS	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Book Additions: Core/(gas/coal/other)	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Book Additions: G&I Direct/ excl. renewables, PV, AMS	-	-	50.47	-	99.38	2,737.75	963.56	495.75	961.91	403.31	1,136.45	17,074.55	23,923.13
42	Book Additions: PV 1&2 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Book Additions: PV3 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Book Additions: PV Common G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Book Additions: Distribution- Station Equip (362)	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Nuclear Fuel-Payments (Purchases): PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Nuclear Fuel-Payments (Purchases): PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Nuclear Fuel-Payments (Purchases): PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Total Nuclear Fuel-Payments (Purchases): PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Total Nuclear Fuel-Payments (Purchases): PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Total Nuclear Fuel-Payments (Purchases): PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Total Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Book Additions: Nuclear Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	-	-	50.47	-	99.38	2,737.75	963.56	495.75	961.91	403.31	1,136.45	17,074.55	23,923.13

	A	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA
1	PNM Exhibit MFH-5													
2	TD-12: Corporate Net Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
5	Book Additions: SJ U1	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Book Additions: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Book Additions: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Book Additions: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Book Additions: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Book Additions: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Book Additions: SJ U4	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Book Additions: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Book Additions: SJ All Common	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Book Additions: SJ Total Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Book Additions: PV 1&2	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Book Additions: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Book Additions: PV3 Production	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Book Additions: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Book Additions: PV Total Plant excl Common	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Book Additions: PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Book Additions: PV Total Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Book Additions: Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Book Additions: Transmission/excluding PV	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Book Additions: PV1&2 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Book Additions: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Book Additions: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Book Additions: Distribution/excl. Renewables, 362, AMS	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Book Additions: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Book Additions: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Book Additions: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Book Additions: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Book Additions: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Book Additions: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Book Additions: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Book Additions: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Book Additions: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Book Additions: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Book Additions: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Book Additions: Core/(gas/coal/other)	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Book Additions: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Book Additions: G&I Direct/ excl. renewables, PV, AMS	-	-	144.28	900.14	-	1,230.87	100.47	407.61	681.18	329.41	448.85	13,347.86	17,590.66
42	Book Additions: PV 1&2 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Book Additions: PV3 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Book Additions: PV Common G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Book Additions: Distribution- Station Equip (362)	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Book Additions: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Book Additions: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Book Additions: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Book Additions: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Nuclear Fuel-Payments (Purchases): PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Nuclear Fuel-Payments (Purchases): PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Nuclear Fuel-Payments (Purchases): PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Total Nuclear Fuel-Payments (Purchases): PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Total Nuclear Fuel-Payments (Purchases): PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Total Nuclear Fuel-Payments (Purchases): PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Total Nuclear Fuel-Payments (Purchases): PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Book Additions: Nuclear Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	-	-	144.28	900.14	-	1,230.87	100.47	407.61	681.18	329.41	448.85	13,347.86	17,590.66

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PNM Exhibit MFH-5													
2	TD-13: Corporate AFUDC included in Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	2015
5	Total AFUDC, Debt & Equity: SJ U1	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Total AFUDC, Debt & Equity: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Total AFUDC, Debt & Equity: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Total AFUDC, Debt & Equity: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Total AFUDC, Debt & Equity: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Total AFUDC, Debt & Equity: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Total AFUDC, Debt & Equity: SJ U4	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total AFUDC, Debt & Equity: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Total AFUDC, Debt & Equity: SJ All Common	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Total AFUDC, Debt & Equity: Total SJ	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Total AFUDC, Debt & Equity: PV 1&2	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Total AFUDC, Debt & Equity: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Capitalized Interest: PV3 Production	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Capitalized Interest: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Total AFUDC, Debt & Equity: Total PV Plant excl Common	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Total AFUDC, Debt & Equity: PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total AFUDC, Debt & Equity: Total PV Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Total AFUDC, Debt & Equity: Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Total AFUDC, Debt & Equity: Transmission/excluding PV	-	-	-	-	-	-	-	-	-	-	-	-	-
24														
25	Total AFUDC, Debt & Equity: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Total AFUDC: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Total AFUDC, Debt & Equity: Distribution/excl. Renewables, 362, AMS	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Total AFUDC, Debt & Equity: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Total AFUDC, Debt & Equity: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Total AFUDC, Debt & Equity: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Total AFUDC, Debt & Equity: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Total AFUDC: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Total AFUDC: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Total AFUDC: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Total AFUDC: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Total AFUDC: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Total AFUDC: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Total AFUDC: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Total AFUDC, Debt & Equity: Core/(gas/coal/other)	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Total AFUDC, Debt & Equity: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Total AFUDC, Debt & Equity: G&I Direct/ excl. renewables, PV, AMS	10.36	15.31	24.27	45.30	119.63	41.17	37.88	39.14	41.23	42.62	46.28	43.87	507.06
42	Total AFUDC: PV 1&2 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Total AFUDC, Debt & Equity: PV3 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Total AFUDC: PV Common G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Total AFUDC, Debt & Equity: Distribution- Station Equip (362)	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Total AFUDC, Debt & Equity: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Total AFUDC, Debt & Equity: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Total AFUDC, Debt & Equity: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
49	AFUDC Debt & Equity Misc 1	-	-	-	-	-	-	-	-	-	-	-	-	-
50	AFUDC Debt & Equity Misc 2	-	-	-	-	-	-	-	-	-	-	-	-	-
51	AFUDC Debt & Equity Misc 3	-	-	-	-	-	-	-	-	-	-	-	-	-
52	AFUDC Debt & Equity Misc 4	-	-	-	-	-	-	-	-	-	-	-	-	-
53	AFUDC Debt & Equity Misc 5	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Total AFUDC, Debt & Equity: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Total AFUDC, Debt & Equity: Nuclear Fuel: PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Total AFUDC, Debt & Equity: Nuclear Fuel: PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Total AFUDC, Debt & Equity: Nuclear Fuel: PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Total AFUDC, Debt & Equity: Nuclear Fuel: PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Total AFUDC, Debt & Equity: Nuclear Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
60	Total AFUDC: Total Utility Plant In Service, Other Plant, and Nuclear Fuel	10.36	15.31	24.27	45.30	119.63	41.17	37.88	39.14	41.23	42.62	46.28	43.87	507.06

	A	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA
1	PNM Exhibit MFH-5													
2	TD-13: Corporate AFUDC included in Book Additions													
3	Hyperlink to Lead Sheet													
4	See testimony of PNM Witness Buchanan	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016
5	Total AFUDC, Debt & Equity: SJ U1	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Total AFUDC, Debt & Equity: SJ U1 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Total AFUDC, Debt & Equity: SJ U2	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Total AFUDC, Debt & Equity: SJ U2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Total AFUDC, Debt & Equity: SJ U3	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Total AFUDC, Debt & Equity: SJ U3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Total AFUDC, Debt & Equity: SJ U4	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Total AFUDC, Debt & Equity: SJ U4 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Total AFUDC, Debt & Equity: SJ All Common	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Total AFUDC, Debt & Equity: Total SJ	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Total AFUDC, Debt & Equity: PV 1&2	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Total AFUDC, Debt & Equity: PV 1&2 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Capitalized Interest: PV3 Production	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Capitalized Interest: PV3 Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Total AFUDC, Debt & Equity: Total PV Plant excl Common	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Total AFUDC, Debt & Equity: PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Total AFUDC, Debt & Equity: Total PV Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Total AFUDC, Debt & Equity: Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Total AFUDC, Debt & Equity: Transmission/excluding PV	-	-	-	-	-	-	-	-	-	-	-	-	-
24														
25	Total AFUDC, Debt & Equity: PV3 Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Total AFUDC: PV Common Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Total AFUDC, Debt & Equity: Distribution/excl. Renewables, 362, AMS	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Total AFUDC, Debt & Equity: Incremental Gas & Bart	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Total AFUDC, Debt & Equity: Incremental Renewables	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Total AFUDC, Debt & Equity: Incremental Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Total AFUDC, Debt & Equity: Incremental Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Total AFUDC: Misc Incremental Adj 1	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Total AFUDC: Misc Incremental Adj 2	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Total AFUDC: Misc Incremental Adj 3	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Total AFUDC: Misc Incremental Adj 4	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Total AFUDC: Misc Incremental Adj 5	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Total AFUDC: Misc Incremental Adj 6	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Total AFUDC: Misc Incremental Adj 7	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Total AFUDC, Debt & Equity: Core/(gas/coal/other)	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Total AFUDC, Debt & Equity: Core/Outages	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Total AFUDC, Debt & Equity: G&I Direct/ excl. renewables, PV, AMS	2.56	4.65	7.69	11.18	13.07	17.64	19.00	22.59	25.10	27.20	31.21	33.83	215.73
42	Total AFUDC: PV 1&2 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Total AFUDC, Debt & Equity: PV3 G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Total AFUDC: PV Common G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Total AFUDC, Debt & Equity: Distribution- Station Equip (362)	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Total AFUDC, Debt & Equity: AMS Distribution and G&I	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Total AFUDC, Debt & Equity: Plant Held for Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Total AFUDC, Debt & Equity: Other Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
49	AFUDC Debt & Equity Misc 1	-	-	-	-	-	-	-	-	-	-	-	-	-
50	AFUDC Debt & Equity Misc 2	-	-	-	-	-	-	-	-	-	-	-	-	-
51	AFUDC Debt & Equity Misc 3	-	-	-	-	-	-	-	-	-	-	-	-	-
52	AFUDC Debt & Equity Misc 4	-	-	-	-	-	-	-	-	-	-	-	-	-
53	AFUDC Debt & Equity Misc 5	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Total AFUDC, Debt & Equity: Non Utility Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Total AFUDC, Debt & Equity: Nuclear Fuel: PV1	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Total AFUDC, Debt & Equity: Nuclear Fuel: PV2	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Total AFUDC, Debt & Equity: Nuclear Fuel: PV3	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Total AFUDC, Debt & Equity: Nuclear Fuel: PV Common	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Total AFUDC, Debt & Equity: Nuclear Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
60	Total AFUDC: Total Utility Plant In Service, Other Plant, and Nuclear Fuel	2.56	4.65	7.69	11.18	13.07	17.64	19.00	22.59	25.10	27.20	31.21	33.83	215.73

	A	B	C	D	E	F
1	PNM Exhibit MFH-5					
2	TD-14: Corporate Tax Depreciation Calculation					
3	Hyperlink to Lead Sheet					
4	Function	Calculated from gross book additions less AFUDC			2015	2016
5						
6	MACRS 20 yrs	Book Additions: SJ U1			-	-
7	MACRS 20 yrs	Book Additions: SJ U1 Outages			-	-
8	MACRS 20 yrs	Book Additions: SJ U2			-	-
9	MACRS 20 yrs	Book Additions: SJ U2 Outages			-	-
10	MACRS 20 yrs	Book Additions: SJ U3			-	-
11	MACRS 20 yrs	Book Additions: SJ U3 Outages			-	-
12	MACRS 20 yrs	Book Additions: SJ U4			-	-
13	MACRS 20 yrs	Book Additions: SJ U4 Outages			-	-
14	MACRS 20 yrs	Book Additions: SJ All Common			-	-
15	MACRS 20 yrs	Book Additions: SJ Total Plant			-	-
16	MACRS 15 yrs	Book Additions: PV 1&2			-	-
17	MACRS 15 yrs	Book Additions: PV 1&2 Outages			-	-
18	MACRS 15 yrs	Book Additions: PV3 Production			-	-
19	MACRS 15 yrs	Book Additions: PV3 Outages			-	-
20	MACRS 15 yrs	Book Additions: PV Total Plant excl Common			-	-
21	MACRS 15 yrs	Book Additions: PV Common			-	-
22	MACRS 15 yrs	Book Additions: PV Total Plant			-	-
23	MACRS 5 yrs	Book Additions: Renewables			-	-
24	MACRS 15 yrs	Book Additions: Transmission/excluding PV			-	-
25	MACRS 15 yrs	Book Additions: PV1&2 Transmission			-	-
26	MACRS 15 yrs	Book Additions: PV3 Transmission			-	-
27	MACRS 15 yrs	Book Additions: PV Common Transmission			-	-
28	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS			-	-
29	MACRS 20 yrs	Book Additions: Incremental Gas & Bart			-	-
30	MACRS 5 yrs	Book Additions: Incremental Renewables			-	-
31	MACRS 15 yrs	Book Additions: Incremental Transmission			-	-
32	MACRS 20 yrs	Book Additions: Incremental Distribution			-	-
33	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1			-	-
34	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2			-	-
35	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3			-	-
36	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4			-	-
37	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5			-	-
38	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6			-	-
39	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7			-	-
40	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)			-	-
41	MACRS 15 yrs	Book Additions: Core/Outages			-	-
42	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS			24,094.87	17,598.24
43	MACRS 5 yrs	Book Additions: PV 1&2 G&I			-	-
44	MACRS 5 yrs	Book Additions: PV3 G&I			-	-
45	MACRS 5 yrs	Book Additions: PV Common G&I			-	-
46	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)			-	-
47	MACRS 20 yrs	Book Additions: AMS Distribution and G&I			-	-
48	MACRS 5 yrs	Book Additions: Plant Held for Future Use			-	-
49	MACRS 5 yrs	Book Additions: Other Plant			-	-
50	MACRS 5 yrs	Book Additions: Non Utility Plant			-	-
51	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV1			-	-
52	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV2			-	-
53	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV3			-	-
54	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV Common			-	-
55		Book Additions: Nuclear Fuel			-	-
56		Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel			-	-
57		Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel			24,094.87	17,598.24
58		check total			0.00	0.00
59					2015	2016
60						
61						
62	NO	Bonus?			2015	2016
63	MACRS 20 yrs	Book Additions: SJ U1			-	-
64	MACRS 20 yrs	Book Additions: SJ U1 Outages			-	-
65	MACRS 20 yrs	Book Additions: SJ U2			-	-
66	MACRS 20 yrs	Book Additions: SJ U2 Outages			-	-
67	MACRS 20 yrs	Book Additions: SJ U3			-	-
68	MACRS 20 yrs	Book Additions: SJ U3 Outages			-	-
69	MACRS 20 yrs	Book Additions: SJ U4			-	-
70	MACRS 20 yrs	Book Additions: SJ U4 Outages			-	-
71	MACRS 20 yrs	Book Additions: SJ All Common			-	-
72	MACRS 20 yrs	Book Additions: SJ Total Plant			-	-
73	MACRS 15 yrs	Book Additions: PV 1&2			-	-
74	MACRS 15 yrs	Book Additions: PV 1&2 Outages			-	-
75	MACRS 15 yrs	Book Additions: PV3 Production			-	-
76	MACRS 15 yrs	Book Additions: PV3 Outages			-	-
77	MACRS 15 yrs	Book Additions: PV Total Plant excl Common			-	-
78	MACRS 15 yrs	Book Additions: PV Common			-	-
79	MACRS 15 yrs	Book Additions: PV Total Plant			-	-
80	MACRS 5 yrs	Book Additions: Renewables			-	-
81	MACRS 15 yrs	Book Additions: Transmission/excluding PV			-	-
82	MACRS 15 yrs	Book Additions: PV1&2 Transmission			-	-
83	MACRS 15 yrs	Book Additions: PV3 Transmission			-	-
84	MACRS 15 yrs	Book Additions: PV Common Transmission			-	-
85	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS			-	-
86	MACRS 20 yrs	Book Additions: Incremental Gas & Bart			-	-
87	MACRS 5 yrs	Book Additions: Incremental Renewables			-	-
88	MACRS 15 yrs	Book Additions: Incremental Transmission			-	-
89	MACRS 20 yrs	Book Additions: Incremental Distribution			-	-
90	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1			-	-
91	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2			-	-

	A	B	C	D	E	F
1	PNM Exhibit MFH-5					
2	TD-14: Corporate Tax Depreciation Calculation					
3	Hyperlink to Lead Sheet					
4	Function	Calculated from gross book additions less AFUDC			2015	2016
92	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3			-	-
93	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4			-	-
94	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5			-	-
95	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6			-	-
96	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7			-	-
97	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)			-	-
98	MACRS 15 yrs	Book Additions: Core/Outages			-	-
99	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS			4,818.97	7,710.36
100	MACRS 5 yrs	Book Additions: PV 1&2 G&I			-	-
101	MACRS 5 yrs	Book Additions: PV3 G&I			-	-
102	MACRS 5 yrs	Book Additions: PV Common G&I			-	-
103	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)			-	-
104	MACRS 20 yrs	Book Additions: AMS Distribution and G&I			-	-
105	MACRS 5 yrs	Book Additions: Plant Held for Future Use			-	-
106	MACRS 5 yrs	Book Additions: Other Plant			-	-
107	MACRS 5 yrs	Book Additions: Non Utility Plant			-	-
108	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV1			-	-
109	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV2			-	-
110	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV3			-	-
111	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV Common			-	-
112	MACRS 5 yrs	Book Additions: Nuclear Fuel			-	-
113	MACRS 5 yrs	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel			-	-
114		Total Tax Depreciation On 2015 Clearings			4,818.97	7,710.36
115						
116					2015	2016
117	MACRS 20 yrs	Book Additions: SJ U1			-	-
118	MACRS 20 yrs	Book Additions: SJ U1 Outages			-	-
119	MACRS 20 yrs	Book Additions: SJ U2			-	-
120	MACRS 20 yrs	Book Additions: SJ U2 Outages			-	-
121	MACRS 20 yrs	Book Additions: SJ U3			-	-
122	MACRS 20 yrs	Book Additions: SJ U3 Outages			-	-
123	MACRS 20 yrs	Book Additions: SJ U4			-	-
124	MACRS 20 yrs	Book Additions: SJ U4 Outages			-	-
125	MACRS 20 yrs	Book Additions: SJ All Common			-	-
126	MACRS 20 yrs	Book Additions: SJ Total Plant			-	-
127	MACRS 15 yrs	Book Additions: PV 1&2			-	-
128	MACRS 15 yrs	Book Additions: PV 1&2 Outages			-	-
129	MACRS 15 yrs	Book Additions: PV3 Production			-	-
130	MACRS 15 yrs	Book Additions: PV3 Outages			-	-
131	MACRS 15 yrs	Book Additions: PV Total Plant excl Common			-	-
132	MACRS 15 yrs	Book Additions: PV Common			-	-
133	MACRS 15 yrs	Book Additions: PV Total Plant			-	-
134	MACRS 5 yrs	Book Additions: Renewables			-	-
135	MACRS 15 yrs	Book Additions: Transmission/excluding PV			-	-
136	MACRS 15 yrs	Book Additions: PV1&2 Transmission			-	-
137	MACRS 15 yrs	Book Additions: PV3 Transmission			-	-
138	MACRS 15 yrs	Book Additions: PV Common Transmission			-	-
139	MACRS 20 yrs	Book Additions: Distribution/excl. Renewables, 362, AMS			-	-
140	MACRS 20 yrs	Book Additions: Incremental Gas & Bart			-	-
141	MACRS 5 yrs	Book Additions: Incremental Renewables			-	-
142	MACRS 15 yrs	Book Additions: Incremental Transmission			-	-
143	MACRS 20 yrs	Book Additions: Incremental Distribution			-	-
144	MACRS 20 yrs	Book Additions: Misc Incremental Adj 1			-	-
145	MACRS 20 yrs	Book Additions: Misc Incremental Adj 2			-	-
146	MACRS 20 yrs	Book Additions: Misc Incremental Adj 3			-	-
147	MACRS 20 yrs	Book Additions: Misc Incremental Adj 4			-	-
148	MACRS 20 yrs	Book Additions: Misc Incremental Adj 5			-	-
149	MACRS 20 yrs	Book Additions: Misc Incremental Adj 6			-	-
150	MACRS 20 yrs	Book Additions: Misc Incremental Adj 7			-	-
151	MACRS 15 yrs	Book Additions: Core/(gas/coal/other)			-	-
152	MACRS 15 yrs	Book Additions: Core/Outages			-	-
153	MACRS 5 yrs	Book Additions: G&I Direct/ excl. renewables, PV, AMS				3,519.65
154	MACRS 5 yrs	Book Additions: PV 1&2 G&I			-	-
155	MACRS 5 yrs	Book Additions: PV3 G&I			-	-
156	MACRS 5 yrs	Book Additions: PV Common G&I			-	-
157	MACRS 20 yrs	Book Additions: Distribution- Station Equip (362)			-	-
158	MACRS 20 yrs	Book Additions: AMS Distribution and G&I			-	-
159	MACRS 5 yrs	Book Additions: Plant Held for Future Use			-	-
160	MACRS 5 yrs	Book Additions: Other Plant			-	-
161	MACRS 5 yrs	Book Additions: Non Utility Plant			-	-
162	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV1			-	-
163	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV2			-	-
164	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV3			-	-
165	MACRS 5 yrs	Nuclear Fuel-Payments (Purchases): PV Common			-	-
166	MACRS 5 yrs	Book Additions: Nuclear Fuel			-	-
167	MACRS 5 yrs	Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel			-	-
168		Total Tax Depreciation On 2016 Clearings				3,519.65
169						
170						
171		Total Annual Existing Asset Depreciation			7,104.67	5,565.35
172						
173		Total Annual Tax Depreciation			11,923.65	16,795.35

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-15: Monthly Corporate Tax Depreciation Calculation											
3	Hyperlink to Lead Sheet											
4	Function		Calculated from Gross Book Additions less AFUDC	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
5												
6	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS	(10.36)	(15.31)	26.20	(45.30)	(20.25)	3,035.98	925.68	456.60	920.69
7	MACRS 5 yrs											
8			Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	(10.36)	(15.31)	26.20	(45.30)	(20.25)	3,035.98	925.68	456.60	920.69
9												
10												
11												
12	NO	Bonus?										
13	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS	(0.17)	(0.45)	0.07	(0.93)	(1.44)	85.30	116.16	134.42	180.46
14	MACRS 5 yrs											
15			Total Tax Depreciation On 2015 Clearings	(0.17)	(0.45)	0.07	(0.93)	(1.44)	85.30	116.16	134.42	180.46
16												
17												
18	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS									
19	MACRS 5 yrs											
20			Total Tax Depreciation On 2016 Clearings									
21												
22												
23	MACRS 5 yrs	General	Book Additions: G&I Direct/ excl. renewables, PV, AMS	(0.17)	(0.45)	0.07	(0.93)	(1.44)	85.30	116.16	134.42	180.46
24	MACRS 5 yrs											
25			Total Tax Depreciation On 2013-2016 Clearings	(0.17)	(0.45)	0.07	(0.93)	(1.44)	85.30	116.16	134.42	180.46
26												
27												
28			ADIT calc									
29												
30			Book Depreciation				1,115,650	1,142,044	1,159,568	1,168,001	1,163,231	1,166,335
31												
32			Tax Depreciation on additions				(934)	(1,440)	85,302	116,158	134,422	180,457
33			Tax Depreciation on existing plant				592,056	592,056	592,056	592,056	592,056	592,056
34												
35			Temporary Difference				524,528	551,428	482,210	459,787	436,753	393,822
36												
37			ADIT addition before proration				205,615	216,160	189,026	180,236	171,207	154,378
38			proration percentage				78.24%	78.24%	78.24%	78.24%	78.24%	78.24%
39			Corporate ADIT allocated to PNM pre proration				160,873	169,124	147,894	141,017	133,952	120,786
40												
41			Numerator Days				365	365	365	365	365	365
42			Denominator Days				365	365	365	365	365	365
43												
44			ADIT addition after proration				205,615	216,160	189,026	180,236	171,207	154,378
45												
46			Corporate ADIT allocated to PNM post proration				160,873	169,124	147,894	141,017	133,952	120,786
47												
48			ADIT balance after proration									
49												
50												
51												

	A	B	C	M	N	O	P	Q	R	S	T	U
1	PNM Exhibit MFH-5											
2	TD-15: Monthly Corporate Tax Depreciation Calculation											
3	Hyperlink to Lead Sheet											
4	Function		Calculated from Gross Book Additions less AFUDC	Oct-15	Nov-15	Dec-15	2015	Jan-16	Feb-16	Mar-16	Apr-16	May-16
5												
6	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS	360.70	1,090.17	17,370.09	24,094.87	(2.56)	(4.65)	136.59	888.95	(13.07)
7	MACRS 5 yrs											
8			Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	360.70	1,090.17	17,370.09	24,094.87	(2.56)	(4.65)	136.59	888.95	(13.07)
9												
10												
11												
12	NO	Bonus?										
13	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS	204.50	313.52	3,787.54	4,818.97	642.53	642.53	642.53	642.53	642.53
14	MACRS 5 yrs											
15			Total Tax Depreciation On 2015 Clearings	204.50	313.52	3,787.54	4,818.97	642.53	642.53	642.53	642.53	642.53
16												
17												
18	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS					(0.04)	(0.13)	2.60	22.36	22.03
19	MACRS 5 yrs											
20			Total Tax Depreciation On 2016 Clearings					(0.04)	(0.13)	2.60	22.36	22.03
21												
22												
23	MACRS 5 yrs	General	Book Additions: G&I Direct/ excl. renewables, PV, AMS	204.50	313.52	3,787.54	4,818.97	642.49	642.40	645.13	664.89	664.56
24	MACRS 5 yrs											
25			Total Tax Depreciation On 2013-2016 Clearings	204.50	313.52	3,787.54	4,818.97	642.49	642.40	645.13	664.89	664.56
26												
27												
28			ADIT calc									
29												
30			Book Depreciation	2,013,820	1,972,305	2,116,644	13,017,598	2,110,289	2,110,289	2,121,424	2,129,349	2,131,109
31												
32			Tax Depreciation on additions	204,503	313,520	3,787,538	4,819,525	642,487	642,403	645,135	664,889	664,562
33			Tax Depreciation on existing plant	592,056	592,056	592,056	5,328,506	463,779	463,779	463,779	463,779	463,779
34												
35			Temporary Difference	1,217,260	1,066,728	(2,262,950)	2,869,587	1,004,023	1,004,108	1,012,510	1,000,681	1,002,768
36												
37			ADIT addition before proration	477,166	418,157	(887,076)	1,124,870	391,770	391,803	395,082	390,466	391,280
38			proration percentage	78.24%	78.24%	78.24%	78.24%	78.24%	78.24%	78.24%	78.24%	78.24%
39			Corporate ADIT allocated to PNM pre proration	373,335	327,166	(694,048)	880,098	306,521	306,547	309,112	305,501	306,137
40												
41			Numerator Days	365	365	365		365	365	365	365	365
42			Denominator Days	365	365	365		365	365	365	365	365
43												
44			ADIT addition after proration	477,166	418,157	(887,076)	1,124,870	391,770	391,803	395,082	390,466	391,280
45												
46			Corporate ADIT allocated to PNM post proration	373,335	327,166	(694,048)	880,098	306,521	306,547	309,112	305,501	306,137
47												
48			ADIT balance after proration									
49												
50												
51												

	A	B	C	V	W	X	Y	Z	AA	AB	AC	AD
1	PNM Exhibit MFH-5											
2	TD-15: Monthly Corporate Tax Depreciation Calculation											
3	Hyperlink to Lead Sheet											
4	Function		Calculated from Gross Book Additions less AFUDC	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016	
5												
6	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS	1,324.88	81.46	385.02	656.08	302.21	417.64	13,425.68	17,598.24	
7	MACRS 5 yrs											
8			Book Additions: Total Utility Plant, Other Plant, and Nuclear Fuel	1,324.88	81.46	385.02	656.08	302.21	417.64	13,425.68	17,598.24	
9												
10												
11												
12	NO	Bonus?										
13	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS	642.53	642.53	642.53	642.53	642.53	642.53	642.53	7,710.36	
14	MACRS 5 yrs											
15			Total Tax Depreciation On 2015 Clearings	642.53	642.53	642.53	642.53	642.53	642.53	642.53	7,710.36	
16												
17												
18	MACRS 5 yrs		Book Additions: G&I Direct/ excl. renewables, PV, AMS	59.89	62.60	78.00	110.81	130.95	172.72	2,857.85	3,519.65	
19	MACRS 5 yrs											
20			Total Tax Depreciation On 2016 Clearings	59.89	62.60	78.00	110.81	130.95	172.72	2,857.85	3,519.65	
21												
22												
23	MACRS 5 yrs	General	Book Additions: G&I Direct/ excl. renewables, PV, AMS	702.42	705.13	720.53	753.34	773.48	815.25	3,500.38	11,230.01	
24	MACRS 5 yrs											
25			Total Tax Depreciation On 2013-2016 Clearings	702.42	705.13	720.53	753.34	773.48	815.25	3,500.38	11,230.01	
26												
27												
28			ADIT calc									
29												
30			Book Depreciation	2,087,972	2,097,601	2,102,516	2,123,621				19,014,169	
31												
32			Tax Depreciation on additions	702,416	705,131	720,532	753,336				6,140,892	
33			Tax Depreciation on existing plant	463,779	463,779	463,779	463,779				4,174,009	
34												
35			Temporary Difference	921,777	928,691	918,204	906,506				8,699,268	
36												
37			ADIT addition before proration	359,677	362,375	358,283	353,718				3,394,454	
38			proration percentage	78.24%	78.24%	78.24%	78.24%					
39			Corporate ADIT allocated to PNM pre proration	281,412	283,522	280,321	276,749				2,655,821	
40												
41			Numerator Days	365	334	303	273					
42			Denominator Days	365	365	365	365					
43												
44			ADIT addition after proration	359,677	331,598	297,424	264,562				3,213,662	
45												
46			Corporate ADIT allocated to PNM post proration	281,412	259,442	232,705	206,993				2,514,369	(141,452)
47												
48			ADIT balance after proration									
49												
50												
51												

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-16: Tax Depreciation Rates											
3	Hyperlink to Lead Sheet											
4	Bonus Depreciation tables											
5			nuclear gen			renewable gen						Column #
6		steam/coal gen	gas/other gen			intangible						
7		distribution	transmission		envir gen (60%)	corporate						YEAR
8	YEAR	20 yr MACRS	15 yr MACRS	10 yr MACRS	7 yr MACRS	5 yr MACRS	3yr MACRS	3yr straight line				3yr straight line
9												MACRS 3yrs
10	1	51.8750%	52.5000%	55.0000%	57.1450%	60.0000%	66.6650%	58.3950%				MACRS 5 yrs
11	2	3.6100%	4.7500%	9.0000%	12.2450%	16.0000%	22.2250%	16.6650%				MACRS 7 yrs
12	3	3.3390%	4.2750%	7.2000%	8.7450%	9.6000%	7.4050%	16.6650%				MACRS 10 yrs
13	4	3.0890%	3.8500%	5.7600%	6.2450%	5.7600%	3.7050%	8.3350%				MACRS 15 yrs
14	5	2.8570%	3.4650%	4.6100%	4.4650%	5.7600%						MACRS 20 yrs
15	6	2.6430%	3.1150%	3.6850%	4.4600%	2.8800%					Bldgs/Structures	39 year
16	7	2.4440%	2.9500%	3.2750%	4.4650%							
17	8	2.2610%	2.9500%	3.2750%	2.2300%							
18	9	2.2310%	2.9500%	3.2800%								
19	10	2.2310%	2.9500%	3.2750%								
20	11	2.2310%	2.9500%	1.6400%								
21	12	2.2310%	2.9500%									
22	13	2.2310%	2.9500%									
23	14	2.2310%	2.9500%									
24	15	2.2310%	2.9500%									
25	16	2.2310%	1.4750%									
26	17	2.2310%										
27	18	2.2310%										
28	19	2.2310%										
29	20	2.2310%										
30	21	1.1100%										
31												
32	TOTAL	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%				
33												
34												Column #
35	1	2	3	4	5	6	7	8	9			
36	Standard Depreciation tables									Standard Depreciation tables		YEAR
37									buildings/structures			MACRS 20 yrs
38	YEAR	20 yr MACRS	15 yr MACRS	10 yr MACRS	7 yr MACRS	5 yr MACRS	3yr MACRS	3yr straight line	39 year			MACRS 15 yrs
39									(assume June in service month)			10 yr MACRS
40	1	3.7500%	5.0000%	10.0000%	14.2900%	20.0000%	33.3300%	16.6700%	1.3910%			7 yr MACRS
41	2	7.2190%	9.5000%	18.0000%	24.4900%	32.0000%	44.4500%	33.3300%	2.5640%			MACRS 5 yrs
42	3	6.6770%	8.5500%	14.4000%	17.4900%	19.2000%	14.8100%	33.3300%	2.5640%			3yr MACRS
43	4	6.1770%	7.7000%	11.5200%	12.4900%	11.5200%	7.4100%	16.6700%	2.5640%		SOFTWARE	3yr straight line
44	5	5.7130%	6.9300%	9.2200%	8.9300%	11.5200%			2.5640%		Bldgs/Structures	39 year
45	6	5.2850%	6.2300%	7.3700%	8.9200%	5.7600%			2.5640%			
46	7	4.8880%	5.9000%	6.5500%	8.9300%				2.5640%			
47	8	4.5220%	5.9000%	6.5500%	4.4600%				2.5640%			
48	9	4.4620%	5.9100%	6.5600%					2.5640%			
49	10	4.4610%	5.9000%	6.5500%					2.5640%			
50	11	4.4620%	5.9100%	3.2800%					2.5640%			
51	12	4.4610%	5.9000%						2.5640%			
52	13	4.4620%	5.9100%						2.5640%			
53	14	4.4610%	5.9000%						2.5640%			
54	15	4.4620%	5.9100%						2.5640%			
55	16	4.4610%	2.9500%						2.5640%			
56	17	4.4620%							2.5640%			
57	18	4.4610%							2.5640%			
58	19	4.4620%							2.5640%			
59	20	4.4610%							2.5640%			
60	21	2.2310%							2.5640%			
61	22-39								47.3290%			
62	TOTAL	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%			

	M	N	O	P	Q	R	S	T	U	V	W	X
1	PNM Exhibit MFH-5											
2	TD-16: Tax Depreciation Rates											
3	Hyperlink to Lead Sheet											
4												
5		3	4	5	6	7	8	9	10	11	12	13
6												
7		1	2	3	4	5	6	7	8	9	10	11
8	100.0000%	58.3350%	16.6650%	16.6650%	8.3350%							
9	100.0000%	66.6650%	22.2250%	7.4050%	3.7050%							
10	100.0000%	60.0000%	16.0000%	9.6000%	5.7600%	5.7600%	2.8800%					
11	100.0000%	57.1450%	12.2450%	8.7450%	6.2450%	4.4650%	4.4650%	4.4650%	2.2300%			
12	100.0000%	55.0000%	9.0000%	7.2000%	5.7600%	4.6100%	3.6850%	3.2750%	3.2750%	3.2800%	3.2750%	1.6400%
13	100.0000%	52.5000%	4.7500%	4.2750%	3.8500%	3.4650%	3.1150%	2.9500%	2.9500%	2.9550%	2.9500%	2.9550%
14	100.0000%	51.8750%	3.6100%	3.3390%	3.0890%	2.8570%	2.6430%	2.4440%	2.2610%	2.2310%	2.2310%	2.2310%
15	100.0000%	1.3910%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%
16												
17												
18												
19												
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21												
22												
23												
24												
25												
26												
27												
28												
29												
30												
31												
32												
33												
34		3	4	5	6	7	8	9	10	11	12	13
35		2014	2015	2016	2017	2018	2019	2020	2021	2022		
36	Total	1	2	3	4	5	6	7	8	9	10	11
37	100.0000%	3.7500%	7.2190%	6.6770%	6.1770%	5.7130%	5.2850%	4.8880%	4.5220%	4.4620%	4.4610%	4.4620%
38	100.0000%	5.0000%	9.5000%	8.5500%	7.7000%	6.9300%	6.2300%	5.9000%	5.9000%	5.9100%	5.9000%	5.9100%
39	100.0000%	10.0000%	18.0000%	14.4000%	11.5200%	9.2200%	7.3700%	6.5500%	6.5500%	6.5600%	6.5500%	3.2800%
40	100.0000%	14.2900%	24.4900%	17.4900%	12.4900%	8.9300%	8.9200%	8.9300%	4.4600%			
41	100.0000%	20.0000%	32.0000%	19.2000%	11.5200%	11.5200%	5.7600%					
42	100.0000%	33.3300%	44.4500%	14.8100%	7.4100%							
43	100.0000%	16.6700%	33.3300%	33.3300%	16.6700%							
44	100.0000%	1.3910%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%
45												
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60												
61												
62												

	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI
1	PNM Exhibit MFH-5										
2	TD-16: Tax Depreciation Rates										
3	Hyperlink to Lead Sheet										
4											
5	14	15	16	17	18	19	20	21	22	23	
6											
7	12	13	14	15	16	17	18	19	20	21	
8											
9											
10											
11											
12											
13	2.9500%	2.9550%	2.9500%	2.9550%	1.4750%						
14	2.2310%	2.2310%	2.2310%	2.2310%	2.2310%	2.2310%	2.2310%	2.2310%	2.2310%	1.1100%	
15	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	47.3290%
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34	14	15	16	17	18	19	20	21	22	23	24
35											
36	12	13	14	15	16	17	18	19	20	21	22-39
37	4.4610%	4.4620%	4.4610%	4.4620%	4.4610%	4.4620%	4.4610%	4.4620%	4.4610%	2.2310%	
38	5.9000%	5.9100%	5.9000%	5.9100%	2.9500%						
39											
40											
41											
42											
43											
44	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	2.5640%	47.3290%
45											
46											
47											
48											
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58											
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60											
61											
62											

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	PNM Exhibit MFH-5														
2	TD-17: Tax Depreciation on Assets In Service at 12/31/14														
3	Hyperlink to Lead Sheet														
4	Base Tax Depreciation - 2013 Tax Return Rollforward														
5	Source: Company Records														
6															
7		Co 1	Co 2	Co 3	Co 6	Co 7	Co J	Co 8	Co C	Co 34	Co 35				
8	Item	Electric	Transm	Bulk Pwr	Energy Del	Services Co	Co J	PNM Res	Owner Trust	TNMPNM Dist	TNMPNM Trans	Total	Total PNM	Total Corp	
9	Tax Depreciation:														
10															
11															
12	2014	65,715,145	41,840,880	164,136,514	298,999	17,253,694	(138,163)	592,626	4,887,168	7,397,538	4,223,685	306,208,087	288,361,766	17,846,321	
13	2015	32,156,491	16,974,476	71,250,261	232,222	6,487,494	(84,625)	617,181	4,887,168	3,199,192	1,356,493	137,076,353	129,971,679	7,104,675	
14	2016	28,162,700	15,430,605	57,338,772	178,082	4,948,921	(31,087)	616,425	4,887,168	2,922,442	1,279,019	115,733,046	110,167,701	5,565,345	
15	Total 2015 - 2016	60,319,191	32,405,082	128,589,033	410,304	11,436,414	(115,712)	1,233,606	9,774,336	6,121,634	2,635,512	252,809,400	240,139,380	12,670,020	
16															
17															
18	Total all years	126,034,336	74,245,962	292,725,547	709,304	28,690,109	(253,876)	1,826,232	14,661,505	13,519,172	6,858,197	559,017,486			
19															
20															
21	2014														
22	PV Fuel Unit 1			10,447,637											
23	PV Fuel Unit 2			9,315,585											
24	PV Fuel Unit 3			4,206,515											
25	PV Nuc Unit 1			12,650,585											
26	PV Nuc Unit 2			6,595,830											
27	PV Nuc Unit 3			4,501,828											
28	Solar Co 1 & Co 3			28,622,856											
29	Other			87,795,679											
30				164,136,514											
31	2015														
32	PV Fuel Unit 1			3,632,352											
33	PV Fuel Unit 2			2,769,356											
34	PV Fuel Unit 3			2,340,172											
35	PV Nuc Unit 1			5,029,881											
36	PV Nuc Unit 2			4,179,643											
37	PV Nuc Unit 3			2,564,751											
38	Solar Co 1 & Co 3			9,742,352											
39	Other			40,991,753											
40				71,250,261											
41	2016														
42	PV Fuel Unit 1			740,623											
43	PV Fuel Unit 2			760,221											
44	PV Fuel Unit 3			1,526,196											
45	PV Nuc Unit 1			3,989,409											
46	PV Nuc Unit 2			3,883,813											
47	PV Nuc Unit 3			2,284,462											
48	Solar Co 1 & Co 3			2,265,034											
49	Other			41,889,074											
50				57,338,772											

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-18: Book Nuclear Fuel Amortization											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Taylor											
5		FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY15	FY16	FY16
6		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
7	PV 1	744,295	769,105	744,295	769,105	769,105	744,295	769,105	744,295	778,330	840,597	786,364
8	PV 2	711,457	735,172	711,457	735,172	735,172	711,457	213,437	355,728	742,917	795,195	743,892
9	PV 3	71,263	498,898	712,626	736,380	736,380	712,626	736,380	712,626	744,728	801,075	749,393
10	Total	1,527,015	2,003,115	2,168,378	2,240,657	2,240,657	2,168,378	1,718,923	1,812,650	2,265,974	2,436,866	2,279,649

	A	M	N	O	P	Q	R	S
1	PNM Exhibit MFH-5							
2	TD-18: Book Nuclear F							
3	Hyperlink to Lead Sh							
4	See testimony of PN							
5		FY16	FY16	FY16	FY16	FY16	FY16	FY16
6		Mar	Apr	May	Jun	Jul	Aug	Sep
7	PV 1	840,596	216,928	325,392	813,481	840,597	840,596	813,481
8	PV 2	795,195	769,543	795,195	769,543	795,195	795,195	769,543
9	PV 3	801,075	775,234	801,075	775,234	801,075	801,075	775,234
10	Total	2,436,866	1,761,705	1,921,662	2,358,258	2,436,866	2,436,866	2,358,258

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
1	PNM Exhibit MFH-5																		
2	TD-19: Book Depreciation Expense Summary																		
3	Hyperlink to Lead Sheet																		
4																			
5	Depreciation and Amortization Expense								Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15		Total Unlage
6																			
7	Production Depreciation																		
8	Steam Production Plant						Gen Dmd		1,669,748	1,679,994	1,677,241	1,675,742	1,677,854	1,681,788	2,223,776	2,240,424	2,267,006		16,793,574
9	Nuclear Production Plant - Palo Verde 1 & 2						Gen Dmd		583,604	584,073	584,800	585,020	585,176	585,777	735,132	736,883	745,996		5,726,462
10	Nuclear Production Plant - Palo Verde 3						Excluded		359,810	360,422	366,167	368,417	368,464	368,731	390,880	390,738	392,977		3,366,605
11	Other Production Plant - Gas						Gen Dmd		908,248	909,356	910,817	923,432	923,715	924,175	894,832	888,598	891,324		8,174,496
12	Other Production Plant - Renewable - pre 2015						Renewables		528,042	528,042	528,042	528,042	528,042	528,042	533,298	533,298	533,298		5,332,988
13	Other Production Plant - Renewable - 2015						Renewables		-	4,688	4,688	4,688	4,688	4,688	4,688	4,688	104,470		137,289
14	Total Production Depreciation Expense								4,049,452	4,066,575	4,071,755	4,085,342	4,087,939	4,093,202	4,782,607	4,794,630	4,935,070		34,198,427
15																			
16	Transmission Depreciation																		
17	Step-Up Transformers - Excluding PV3						Gen Dmd		26,965	26,965	26,965	26,957	26,957	26,957	34,208	34,204	34,194		264,372
18	Step-Up Transformers - PV3						Excluded		856	856	856	847	847	847	1,069	1,064	1,053		8,294
19	Transmission System Plant - Allocated						Trans Dmd		1,073,497	1,122,836	1,131,635	1,141,331	1,149,315	1,154,852	1,407,957	1,428,627	1,448,475		11,058,524
20	Transmission System Plant - PV 3						Excluded		16,006	16,020	16,153	16,210	16,212	16,218	18,481	18,548	18,612		152,459
21	Transmission System Plant - High Lonesome Mesa						Excluded		40,676	40,676	40,676	40,676	40,676	40,676	52,677	52,677	52,677		402,085
22	Transmission System Net Plant - Dedicated Retail						Retail		20,530	20,530	20,530	20,530	20,530	20,530	29,147	29,147	29,147		210,622
23	Transmission System Plant - Dedicated FERC						FERC		1,514	1,514	1,514	1,514	1,514	1,514	2,245	2,245	2,245		15,819
24	Total Transmission Depreciation								1,180,044	1,229,396	1,238,328	1,248,065	1,256,050	1,261,593	1,545,784	1,566,513	1,586,402		12,112,174
25																			
26	Distribution Depreciation																		
27	Distribution Substations Net Plant - Dedicated FERC						FERC		4,966	4,966	4,966	4,966	4,966	4,966	5,822	5,822	5,822		47,263
28	Distribution Substations Net Plant - PNM						Retail		365,308	366,852	368,416	370,095	370,695	371,447	442,861	448,238	448,865		3,552,778
29	Distribution Substations Net Plant - Renewables						Renewables		23,535	23,535	23,535	23,535	23,535	23,535	24,783	24,783	24,783		215,559
30	Primary Distribution System Net Plant - PNM						Retail		1,014,967	1,020,022	1,024,211	1,028,250	1,031,290	1,034,376	1,221,388	1,233,262	1,235,801		9,843,567
31	Primary Distribution System Net Plant - Renewables						Renewables		4,929	4,929	4,929	4,929	4,929	4,929	5,841	5,841	5,841		47,096
32	Secondary Distribution System Net Plant - PNM						Retail		594,848	596,935	598,456	600,313	601,858	603,313	746,036	751,185	752,240		5,845,184
33	Secondary Distribution System Net Plant - Renewables						Renewables		1,549	1,549	1,549	1,549	1,549	1,549	1,803	1,803	1,803		14,705
34	Services Net Plant - PNM						Retail		625,473	630,790	615,135	596,867	601,809	601,795	308,923	308,966	308,955		4,598,713
35	Meters Net Plant - PNM						Retail		142,485	143,503	144,020	145,427	146,367	146,606	201,963	204,602	204,918		1,479,891
36	Private Lighting - 371						Retail		52,115	52,111	52,106	47,911	41,924	41,919	15,283	15,301	15,300		333,970
37	Street Lighting - 373						Retail		26,010	26,061	26,075	26,086	26,121	26,134	56,628	56,828	56,830		326,771
38	Total Distribution Depreciation								2,856,186	2,871,753	2,863,398	2,849,929	2,855,043	2,860,571	3,031,331	3,056,631	3,061,157		26,305,499
39																			
40	General Depreciation																		
41	Production General & Intangible Net Plant						Gen Dmd		98,401	82,331	47,851	47,332	47,129	46,882	45,416	48,955	52,727		517,023
42	Transmission General & Intangible Net Plant						Trans Dmd												
43	PV Unit 3 General & Intangible Net Plant						Excluded		8,493	10,970	12,009	11,969	11,250	10,320	10,703	11,653	12,960		100,326
44	Renewables General & Intangible Net Plant						Renewables		147	147	147	147	147	147	128	128	128		1,269
45	Bulk Power Operations						Prod W&S		62,332	62,332	62,332	39,801	41,041	41,041	25,067	29,058	29,029		392,034
46	Energy Management System Facilities						Gen/Trans Dmd		46,486	46,486	46,486	46,486	46,486	46,486	63,601	63,601	63,601		468,720
47	Other Division Offices/Customer Service						Retail		441,192	444,682	448,496	398,202	343,642	340,439	347,578	350,761	346,792		3,461,783
48	Communications - Transmission						Trans Dmd		228,007	228,065	228,082	222,758	223,275	223,277	454,120	456,232	456,808		2,720,625
49	Production Related (non-specific)						Prod W&S												
50	Transmission Related (non-specific)						Trans W&S												
51	Distribution/Customer Related (non-specific)						Retail												
52	Total General Depreciation								885,059	875,014	845,404	766,695	712,971	708,592	946,614	960,387	962,044		7,562,781
53																			
54	Total Depreciation Expense								8,970,741	9,042,288	9,018,886	8,950,030	8,912,001	8,923,958	10,306,336	10,378,161	10,544,674		80,278,881
55																			
56	Total Book Depr & Nuc Fuel Amort								10,497,756	11,045,354	11,187,264	11,190,688	11,152,659	11,092,936	12,025,259	12,190,811	12,810,649		
57																			
58	check elec depr before nuc fuel																		

	A	B	C	D	U	V	W	X	Y	Z	AA	AB	AC	AE
1	PNM Exhibit MFH-5													
2	TD-19: Book Depreciation Expense Summary													
3	Hyperlink to Lead Sheet													
4														
5	Depreciation and Amortization Expense				Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Total Test
6														
7	Production Depreciation													
8	Steam Production Plant				2,278,919	2,310,799	2,311,106	2,306,387	2,320,666	2,320,782	2,316,379	2,319,214	2,320,437	20,804,688
9	Nuclear Production Plant - Palo Verde 1 & 2				759,076	1,061,945	1,061,945	1,061,712	1,062,731	1,066,922	1,074,718	1,076,135	1,077,378	9,301,563
10	Nuclear Production Plant - Palo Verde 3				396,608	396,770	396,891	396,653	397,002	398,498	400,721	401,395	401,419	3,585,957
11	Other Production Plant - Gas				985,063	985,063	985,063	984,831	984,927	985,924	986,693	986,860	987,045	8,872,468
12	Other Production Plant - Renewable - pre 2015				533,298	533,298	533,298	533,298	533,298	533,298	533,298	533,298	533,298	
13	Other Production Plant - Renewable - 2015				215,767	215,767	215,767	215,767	215,767	215,767	215,767	215,767	215,767	1,941,907
14	Total Production Depreciation Expense				5,167,731	5,503,643	5,504,071	5,498,649	5,514,391	5,522,192	5,527,575	5,532,668	5,535,344	44,506,582
15														
16	Transmission Depreciation													
17	Step-Up Transformers - Excluding PV3				34,194	34,194	34,194	34,183	34,183	34,183	34,173	34,173	34,173	307,648
18	Step-Up Transformers - PV3				1,053	1,053	1,053	1,042	1,042	1,042	1,030	1,030	1,030	9,374
19	Transmission System Plant - Allocated				1,467,390	1,490,081	1,503,380	1,519,813	1,521,586	1,594,574	1,646,922	1,649,594	1,650,630	14,043,970
20	Transmission System Plant - PV 3				18,705	18,709	18,713	18,713	18,722	18,760	18,822	18,838	18,839	168,822
21	Transmission System Plant - High Lonesome Mesa				52,677	52,677	52,677	52,677	52,677	52,677	52,677	52,677	52,677	474,094
22	Transmission System Net Plant - Dedicated Retail				29,147	29,147	29,147	29,147	29,147	29,147	29,147	29,147	29,147	262,326
23	Transmission System Plant - Dedicated FERC				2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	20,207
24	Total Transmission Depreciation				1,605,411	1,628,106	1,641,409	1,657,820	1,659,603	1,732,629	1,785,017	1,787,705	1,788,742	15,286,442
25														
26	Distribution Depreciation													
27	Distribution Substations Net Plant - Dedicated FERC				5,822	5,822	5,822	5,822	5,822	5,822	5,822	5,822	5,822	52,400
28	Distribution Substations Net Plant - PNM				455,964	456,149	456,805	457,088	457,123	457,237	460,403	460,985	461,195	4,122,948
29	Distribution Substations Net Plant - Renewables				24,783	24,783	24,783	24,783	24,783	24,783	24,783	24,783	24,783	223,043
30	Primary Distribution System Net Plant - PNM				1,243,321	1,245,503	1,248,332	1,251,309	1,253,370	1,255,588	1,260,523	1,263,000	1,265,715	11,286,661
31	Primary Distribution System Net Plant - Renewables				5,841	5,841	5,841	5,841	5,841	5,841	5,841	5,841	5,841	52,569
32	Secondary Distribution System Net Plant - PNM				755,231	756,486	757,751	759,148	760,613	761,980	764,610	766,741	768,588	6,851,148
33	Secondary Distribution System Net Plant - Renewables				1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	16,229
34	Services Net Plant - PNM				312,485	312,466	312,469	312,446	317,335	317,335	317,310	321,670	321,670	2,845,205
35	Meters Net Plant - PNM				205,552	205,281	205,011	204,740	204,469	204,198	203,928	203,657	203,386	1,840,221
36	Private Lighting - 371				15,298	15,297	15,295	15,294	15,292	15,291	15,289	15,288	15,286	137,632
37	Street Lighting - 373				56,888	56,923	56,954	56,992	57,078	57,108	57,138	57,226	57,271	513,577
38	Total Distribution Depreciation				3,082,989	3,086,354	3,090,856	3,095,265	3,103,547	3,106,986	3,117,450	3,126,815	3,131,362	27,941,633
39														
40	General Depreciation													
41	Production General & Intangible Net Plant				52,851	52,846	52,942	52,722	54,231	56,385	55,841	56,293	59,350	493,461
42	Transmission General & Intangible Net Plant													
43	PV Unit 3 General & Intangible Net Plant				13,002	13,059	13,105	13,209	13,744	14,671	14,874	14,881	16,393	126,987
44	Renewables General & Intangible Net Plant				128	128	128	128	128	128	128	128	128	1,153
45	Bulk Power Operations				28,701	28,701	28,701	28,671	28,671	28,671	28,504	28,504	28,504	257,629
46	Energy Management System Facilities				63,601	63,601	63,601	63,601	63,601	63,601	63,601	63,601	63,601	572,408
47	Other Division Offices/Customer Service				353,456	353,852	355,125	354,963	354,641	324,173	311,050	312,230	312,669	3,032,157
48	Communications - Transmission				452,141	452,626	452,632	452,658	452,663	452,686	445,263	445,294	445,299	4,051,262
49	Production Related (non-specific)													
50	Transmission Related (non-specific)													
51	Distribution/Customer Related (non-specific)													
52	Total General Depreciation				963,880	964,813	966,234	965,951	967,679	940,315	919,261	920,931	925,944	8,535,007
53														
54	Total Depreciation Expense				10,820,011	11,182,915	11,202,579	11,217,686	11,245,219	11,302,121	11,349,303	11,368,118	11,381,392	96,269,664
55														
56	Total Book Depr & Nuc Fuel Amort				13,256,877	13,462,564	13,639,446	12,979,391	13,166,881	13,660,378	13,786,170	13,804,984	13,739,650	
57														
58	check elec depr before nuc fuel				-	-	-	-	-	-	-	-	-	

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-20; Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
6												
7	Gross Plant Production Plant											
8	Steam Production											
9	Algodones											
10	716	310	716310	Land and Land Rights	-	-	-	-	-	-	-	-
11	716	310.1	716310.1	Land Right of Way	-	-	-	-	-	-	-	-
12	716	311	716311	Structures & Improvements	-	-	-	-	-	-	-	-
13	716	312	716312	Boiler Plant Equipment	-	-	-	-	-	-	-	-
14	716	314	716314	Turbogenerator Units	-	-	-	-	-	-	-	-
15	716	315	716315	Accessory Electric Equipment	-	-	-	-	-	-	-	-
16	716	316	716316	Misc Power Plant Equipment	-	-	-	-	-	-	-	-
17	716	317	716317	Asset Retirement Costs - Steam	23	23	23	23	23	23	23	23
18					23	23	23	23	23	23	23	23
19												
20	Four Corners											
21	715	310	715310	Land and Land Rights	-	-	-	-	-	-	-	-
22	715	310.1	715310.1	Land Right of Way	-	-	-	-	-	-	55	55
23	715	311	715311	Structures & Improvements	10,998	11,101	11,123	11,224	11,272	11,359	25,765	26,231
24	715	312	715312	Boiler Plant Equipment	80,743	57,527	57,647	57,957	58,222	58,704	86,803	87,563
25	715	314	715314	Turbogenerator Units	19,889	20,012	20,038	20,111	20,169	20,273	50,116	50,610
26	715	315	715315	Accessory Electric Equipment	9,772	9,885	9,909	10,027	10,080	10,176	19,345	19,725
27	715	316	715316	Misc Power Plant Equipment	22,920	23,062	23,092	23,240	23,306	23,427	27,956	28,059
28	715	317	715317	Asset Retirement Costs - Steam	743	743	743	743	743	743	743	743
29					145,066	122,331	122,553	123,302	123,792	124,683	210,783	212,987
30												
31	Reeves											
32	713	310	713310	Land and Land Rights	-	-	-	-	-	-	-	-
33	713	310.1	713310.1	Land Right of Way	4	4	4	4	4	4	4	4
34	713	311	713311	Structures & Improvements	1,662	1,662	1,662	1,655	1,655	1,655	4,313	4,288
35	713	312	713312	Boiler Plant Equipment	30,878	30,878	30,883	30,669	31,669	31,669	140,144	142,336
36	713	314	713314	Turbogenerator Units	33,077	33,077	33,080	33,021	33,425	33,425	55,671	55,878
37	713	315	713315	Accessory Electric Equipment	6,307	6,307	6,308	6,280	6,498	6,498	15,417	15,662
38	713	316	713316	Misc Power Plant Equipment	2,802	2,802	2,802	2,726	2,726	2,726	6,585	6,369
39	713	317	713317	Asset Retirement Costs - Steam	3,109	3,109	109	-	-	-	-	-
40					77,839	77,839	74,848	74,354	75,975	75,975	222,133	224,537
41												
42	San Juan											
43	760	310	760310	Land and Land Rights	-	-	-	-	-	-	-	-
44	760	310.1	760310.1	Land Right of Way	-	-	-	-	-	-	-	-
45	760	311	760311	Structures & Improvements	122,759	130,213	130,215	130,234	130,234	130,483	165,727	167,946
46	760	312	760312	Boiler Plant Equipment	993,750	1,006,826	1,006,837	1,005,928	1,005,928	1,007,801	1,174,980	1,177,190
47	760	314	760314	Turbogenerator Units	235,130	238,201	238,205	237,386	237,386	238,115	319,876	320,625
48	760	315	760315	Accessory Electric Equipment	70,211	73,560	73,561	73,529	73,529	73,651	75,209	75,286
49	760	316	760316	Misc Power Plant Equipment	21,478	27,507	27,507	27,495	27,495	27,564	51,553	58,337
50	760	317	760317	Asset Retirement Costs - Steam	3,493	3,493	3,493	3,493	3,493	3,493	3,493	3,493
51					1,446,821	1,479,801	1,479,818	1,478,064	1,478,064	1,481,107	1,790,837	1,802,877
52												
53	All - Steam											
54		310		Land and Land Rights	-	-	-	-	-	-	-	-
55		310.1		Land Right of Way	4	4	4	4	4	4	59	59
56		311		Structures & Improvements	135,419	142,977	143,000	143,113	143,161	143,497	195,805	198,465
57		312		Boiler Plant Equipment	1,105,371	1,095,231	1,095,366	1,094,554	1,095,818	1,098,174	1,401,927	1,407,089
58		314		Turbogenerator Units	288,096	291,291	291,323	290,518	290,980	291,814	425,662	427,113
59		315		Accessory Electric Equipment	86,290	89,753	89,778	89,836	90,106	90,325	109,970	110,673
60		316		Misc Power Plant Equipment	47,200	53,372	53,402	53,460	53,526	53,717	86,094	92,765
61		317		Asset Retirement Costs - Steam	7,368	7,368	4,368	4,259	4,259	4,259	4,259	4,259
62	Total Steam Production Gross Plant				1,669,748	1,679,994	1,677,241	1,675,742	1,677,854	1,681,788	2,223,776	2,240,424
63												
64												
65	Nuclear Production											
66	Palo Verde Unit 1											
67	721	320	721320	Land and Land Rights	-	-	-	-	-	-	-	-
68	721	320.1	721320.1	Land - Right of Way	-	-	-	-	-	-	-	-
69	721	321	721321	Structures and Improvements	20,008	20,008	20,008	20,005	20,023	20,043	27,205	27,263
70	721	322	721322	Reactor Plant Equipment	92,403	92,403	92,403	92,349	92,369	92,390	118,893	118,916
71	721	323	721323	Turbogenerator Units	24,737	24,737	24,737	24,704	24,711	24,719	37,347	37,345
72	721	324	721324	Accessory Electric Equipment	5,951	5,951	5,951	5,947	5,948	5,949	7,485	7,485
73	721	325	721325	Misc Power Plant Equipment	6,420	6,420	6,420	6,418	6,434	6,452	4,541	4,514
74	721	326	721326	Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
75					149,518	149,518	149,518	149,424	149,485	149,552	195,472	195,523
76												
77	Palo Verde Unit 2											
78	722	320	722320	Land and Land Rights	-	-	-	-	-	-	-	-
79	722	320.1	722320.1	Land - Right of Way	-	-	-	-	-	-	-	-
80	722	321	722321	Structures and Improvements	46,488	46,488	46,488	46,521	46,521	46,521	63,728	63,949
81	722	322	722322	Reactor Plant Equipment	138,523	138,523	138,523	138,506	138,506	138,506	166,155	166,336
82	722	323	722323	Turbogenerator Units	50,686	50,686	50,686	50,664	50,664	50,664	72,804	72,864
83	722	324	722324	Accessory Electric Equipment	24,229	24,229	24,229	24,197	24,197	24,197	41,686	41,653
84	722	325	722325	Misc Power Plant Equipment	25,982	25,982	25,982	26,013	26,013	26,013	17,611	17,693
85	722	326	722326	Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
86					285,907	285,907	285,907	285,901	285,901	285,901	361,985	362,495
87												
88	Palo Verde Unit 3											
89	723	320	723320	Land and Land Rights	-	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-S											
2	TD-20 Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
90	723	723	723320.1	Land - Right of Way	36	36	36	36	36	36	56	56
91	723	321	723321	Structures and Improvements	48,993	49,104	50,692	51,381	51,381	51,381	46,234	45,984
92	723	322	723322	Reactor Plant Equipment	153,897	154,016	155,703	156,261	156,261	156,261	160,982	161,051
93	723	323	723323	Turbogenerator Units	46,580	46,622	47,230	47,425	47,425	47,425	56,332	56,481
94	723	324	723324	Accessory Electric Equipment	18,774	18,781	18,871	18,907	18,907	18,907	25,043	25,086
95	723	325	723325	Misc Power Plant Equipment	17,441	17,540	18,948	19,559	19,559	19,559	13,396	12,648
96	723	326	723326	Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
97					285,721	286,098	291,479	293,569	293,569	293,569	302,042	301,306
98												
99	Palo Verde Common											
100	724	320	724320	Land and Land Rights	-	-	-	-	-	-	-	-
101	724	320.1	724320.1	Land - Right of Way	-	-	-	-	-	-	-	-
102	724	321	724321	Structures and Improvements	102,998	103,206	103,527	103,625	103,666	103,903	162,021	163,029
103	724	322	724322	Reactor Plant Equipment	25,306	25,526	25,868	26,095	26,139	26,390	26,594	26,903
104	724	323	724323	Turbogenerator Units	1,765	1,844	1,967	2,049	2,065	2,155	3,175	3,595
105	724	324	724324	Accessory Electric Equipment	3,992	4,004	4,022	4,019	4,022	4,035	6,994	7,051
106	724	325	724325	Misc Power Plant Equipment	88,208	88,392	88,677	88,756	88,793	89,003	67,729	67,718
107	724	326	724326	Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
108					222,269	222,972	224,062	224,543	224,685	225,486	266,513	268,297
109												
110	Nuclear Production Gross Plant - Palo Verde 1 & 2											
111		320		Land and Land Rights	-	-	-	-	-	-	-	-
112		320.1		Land - Right of Way	-	-	-	-	-	-	-	-
113		321		Structures and Improvements	135,161	135,300	135,514	135,610	135,656	135,833	198,948	199,899
114		322		Reactor Plant Equipment	247,796	247,944	248,171	248,252	248,301	248,489	302,778	303,188
115		323		Turbogenerator Units	76,599	76,652	76,734	76,734	76,752	76,819	112,267	112,605
116		324		Accessory Electric Equipment	32,841	32,849	32,861	32,823	32,826	32,836	53,834	53,839
117		325		Misc Power Plant Equipment	91,207	91,329	91,520	91,602	91,642	91,800	67,305	67,352
118		326		Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
119					583,604	584,073	584,800	585,020	585,176	585,777	735,132	736,883
120												
121	Nuclear Production Gross Plant - Palo Verde 3											
122		320		Land and Land Rights	-	-	-	-	-	-	-	-
123		320.1		Land - Right of Way	36	36	36	36	36	36	56	56
124		321		Structures and Improvements	83,325	83,506	85,202	85,922	85,936	86,015	100,241	100,327
125		322		Reactor Plant Equipment	162,333	162,524	164,325	164,960	164,975	165,058	169,846	170,019
126		323		Turbogenerator Units	47,168	47,237	47,885	48,108	48,113	48,143	57,390	57,680
127		324		Accessory Electric Equipment	20,105	20,115	20,212	20,247	20,247	20,252	27,375	27,436
128		325		Misc Power Plant Equipment	46,844	47,004	48,507	49,145	49,157	49,227	35,972	35,221
129		326		Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
130					359,810	360,422	366,167	368,417	368,464	368,731	390,880	390,738
131												
132	All - Nuclear											
133		320		Land and Land Rights	-	-	-	-	-	-	-	-
134		320.1		Land - Right of Way	36	36	36	36	36	36	56	56
135		321		Structures and Improvements	218,486	218,806	220,716	221,532	221,592	221,848	299,189	300,225
136		322		Reactor Plant Equipment	410,129	410,468	412,497	413,212	413,275	413,547	472,624	473,207
137		323		Turbogenerator Units	123,767	123,889	124,619	124,842	124,865	124,963	169,658	170,284
138		324		Accessory Electric Equipment	52,946	52,964	53,073	53,070	53,073	53,088	81,208	81,275
139		325		Misc Power Plant Equipment	138,050	138,333	140,027	140,746	140,799	141,027	103,277	102,573
140		326		Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
141	Total Nuclear Production Gross Plant				943,415	944,496	950,966	953,437	953,640	954,508	1,126,012	1,127,621
142												
143	Other Production											
144												
145	Other Production - Gas:											
146	Afton											
147	702	340	702340	Land and Land Rights	-	-	-	-	-	-	-	-
148	702	340.1	702340.1	Land - Right of Way	-	-	-	-	-	-	5,153	5,153
149	702	341	702341	Structures and Improvements	63,527	63,658	63,658	63,622	63,622	63,676	79,315	79,396
150	702	342	702342	Fuel Holders, Producers, Accessories	140,385	140,434	140,434	140,401	140,401	140,421	176,695	176,716
151	702	344	702344	Generators	221,689	222,545	222,545	222,469	222,469	222,825	227,807	228,115
152	702	345	702345	Accessory Electric Equipment	19,752	19,824	19,824	19,778	19,778	19,808	28,990	29,029
153	702	346	702346	Misc Power Plant Equipment	7,451	7,451	7,451	7,451	7,451	7,451	7,913	7,913
154	702	347	702347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
155	702	348	702348	Battery Storage	-	-	-	-	-	-	-	-
156					452,804	453,912	453,912	453,721	453,721	454,181	525,873	526,322
157												
158	Las Vegas											
159	717	340	717340	Land and Land Rights	-	-	-	-	-	-	-	-
160	717	340.1	717340.1	Land - Right of Way	-	-	-	-	-	-	-	-
161	717	341	717341	Structures and Improvements	-	-	-	-	-	-	-	-
162	717	342	717342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
163	717	344	717344	Generators	-	-	-	-	-	-	-	-
164	717	345	717345	Accessory Electric Equipment	-	-	-	-	-	-	-	-
165	717	346	717346	Misc Power Plant Equipment	-	-	-	-	-	-	-	-
166	717	347	717347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
167	717	348	717348	Battery Storage	-	-	-	-	-	-	-	-
168												
169												
170	Lordsburg											
171	703	340	703340	Land and Land Rights	-	-	-	-	-	-	-	-
172	703	340.1	703340.1	Land - Right of Way	548	548	548	548	548	548	357	357
173	703	341	703341	Structures and Improvements	18,222	18,222	18,222	18,222	18,222	18,222	15,549	15,549
174	703	342	703342	Fuel Holders, Producers, Accessories	4,253	4,253	4,253	4,253	4,253	4,253	3,606	3,606

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-20: Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
175	703	344	703344	Generators	71,962	71,962	72,080	72,080	72,080	72,080	72,911	72,912
176	703	345	703345	Accessory Electric Equipment	5,275	5,275	5,275	5,275	5,275	5,275	7,663	7,663
177	703	346	703346	Misc Power Plant Equipment	8,191	8,191	8,191	8,191	8,191	8,191	9,777	9,777
178	703	347	703347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
179	703	348	703348	Battery Storage	-	-	-	-	-	-	-	-
180					108,450	108,450	108,568	108,568	108,568	108,568	109,863	109,865
181												
182	Luna											
183	706	340	706340	Land and Land Rights	-	-	-	-	-	-	-	-
184	706	340.1	706340.1	Land - Right of Way	-	-	-	-	-	-	-	-
185	706	341	706341	Structures and Improvements	40,949	40,949	40,949	40,949	40,949	40,949	31,410	31,410
186	706	342	706342	Fuel Holders, Producers, Accessories	32,680	32,680	32,680	32,680	32,680	32,680	24,486	24,486
187	706	344	706344	Generators	122,575	122,575	123,918	136,449	136,449	136,449	77,397	70,613
188	706	345	706345	Accessory Electric Equipment	-	-	-	-	-	-	-	-
189	706	346	706346	Misc Power Plant Equipment	27,739	27,739	27,739	27,739	27,739	27,739	16,630	16,630
190	706	347	706347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
191	706	348	706348	Battery Storage	-	-	-	-	-	-	-	-
192					223,943	223,943	225,286	237,818	237,818	237,818	149,923	143,140
193												
194	Rio Bravo											
195	046	340	046340	Land and Land Rights	-	-	-	-	-	-	-	-
196	046	340.1	046340.1	Land - Right of Way	-	-	-	-	-	-	-	-
197	046	341	046341	Structures and Improvements	121,627	121,627	121,627	121,627	121,627	121,627	107,226	107,226
198	046	342	046342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
199	046	344	046344	Generators	611	611	611	748	889	889	951	1,036
200	046	345	046345	Accessory Electric Equipment	174	174	174	174	174	174	154	154
201	046	346	046346	Misc Power Plant Equipment	638	638	638	776	918	918	843	856
202	046	347	046347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
203	046	348	046348	Battery Storage	-	-	-	-	-	-	-	-
204					123,051	123,051	123,051	123,325	123,608	123,608	109,173	109,272
205												
206	La Luz											
207	752	340	752340	Land and Land Rights	-	-	-	-	-	-	-	-
208	752	340.1	752340.1	Land - Right of Way	-	-	-	-	-	-	-	-
209	752	341	752341	Structures and Improvements	-	-	-	-	-	-	-	-
210	752	342	752342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
211	752	344	752344	Generators	-	-	-	-	-	-	-	-
212	752	345	752345	Accessory Electric Equipment	-	-	-	-	-	-	-	-
213	752	346	752346	Misc Power Plant Equipment	-	-	-	-	-	-	-	-
214	752	347	752347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
215	752	348	752348	Battery Storage	-	-	-	-	-	-	-	-
216					-	-	-	-	-	-	-	-
217												
218	All - Gas											
219		340		Land and Land Rights	-	-	-	-	-	-	-	-
220		340.1		Land - Right of Way	548	548	548	548	548	548	5,510	5,510
221		341		Structures and Improvements	244,325	244,456	244,456	244,419	244,419	244,474	233,500	233,581
222		342		Fuel Holders, Producers, Accessories	177,318	177,367	177,367	177,334	177,334	177,334	204,787	204,808
223		344		Generators	416,837	417,693	419,155	431,747	431,888	432,243	379,065	372,677
224		345		Accessory Electric Equipment	25,201	25,273	25,273	25,227	25,227	25,257	36,806	36,845
225		346		Misc Power Plant Equipment	44,019	44,019	44,019	44,157	44,299	44,299	35,163	35,176
226		347		Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
227		348		Battery Storage	-	-	-	-	-	-	-	-
228	Total Other Production Plant - Gas				908,248	909,356	910,817	923,432	923,715	924,175	894,832	888,598
229												
230	Other Production - Renewables:											
231	Renewables 2011											
232	753	340	753340	Land and Land Rights	-	-	-	-	-	-	-	-
233	753	340.1	753340.1	Land - Right of Way	-	-	-	-	-	-	-	-
234	753	341	753341	Structures and Improvements	-	-	-	-	-	-	-	-
235	753	342	753342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
236	753	344	753344	Generators	251,658	251,658	251,658	251,658	251,658	251,658	255,432	255,432
237	753	345	753345	Accessory Electric Equipment	23,397	23,397	23,397	23,397	23,397	23,397	24,274	24,274
238	753	346	753346	Misc Power Plant Equipment	2,336	2,336	2,336	2,336	2,336	2,336	2,138	2,138
239	753	347	753347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
240	753	348	753348	Battery Storage	-	-	-	-	-	-	-	-
241					277,391	277,391	277,391	277,391	277,391	277,391	281,845	281,845
242												
243	Renewables 2013											
244	754	340	754340	Land and Land Rights	-	-	-	-	-	-	-	-
245	754	340.1	754340.1	Land - Right of Way	-	-	-	-	-	-	-	-
246	754	341	754341	Structures and Improvements	-	-	-	-	-	-	-	-
247	754	342	754342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
248	754	344	754344	Generators	121,178	121,178	121,178	121,178	121,178	121,178	121,906	121,906
249	754	345	754345	Accessory Electric Equipment	8,275	8,275	8,275	8,275	8,275	8,275	8,349	8,349
250	754	346	754346	Misc Power Plant Equipment	362	362	362	362	362	362	362	362
251	754	347	754347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
252	754	348	754348	Battery Storage	-	-	-	-	-	-	-	-
253					129,815	129,815	129,815	129,815	129,815	129,815	130,617	130,617
254												
255	Renewables 2014											
256	755	340	755340	Land and Land Rights	-	-	-	-	-	-	-	-
257	755	340.1	755340.1	Land - Right of Way	-	-	-	-	-	-	-	-
258	755	341	755341	Structures and Improvements	-	-	-	-	-	-	-	-

[illegible]

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-20: Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
343	Transmission System Gross Plant - Dedicated Retail											
344	204	350	204350	Land and Land Rights	-	-	-	-	-	-	-	-
345	204	350.1	204350.1	Land - Right of Way	1,395	1,395	1,395	1,395	1,395	1,395	490	490
346	204	352	204352	Structures and Improvements	288	288	288	288	288	288	293	293
347	204	353	204353	Station Equipment	950	950	950	950	950	950	1,206	1,206
348	204	354	204354	Towers and Fixtures	121	121	121	121	121	121	68	68
349	204	355	204355	Poles and Fixtures	11,642	11,642	11,642	11,642	11,642	11,642	17,906	17,906
350	204	356	204356	Overhead Conductors and Devices	5,983	5,983	5,983	5,983	5,983	5,983	9,039	9,039
351	204	357	204357	Underground Conduit	-	-	-	-	-	-	-	-
352	204	359	204359	Roads and Trails	151	151	151	151	151	151	145	145
353					20,530	20,530	20,530	20,530	20,530	20,530	29,147	29,147
354												
355												
356	Transmission System Gross Plant - Dedicated FERC											
357	205	350	205350	Land and Land Rights	-	-	-	-	-	-	-	-
358	205	350.1	205350.1	Land - Right of Way	-	-	-	-	-	-	-	-
359	205	352	205352	Structures and Improvements	8	8	8	8	8	8	8	8
360	205	353	205353	Station Equipment	269	269	269	269	269	269	341	341
361	205	354	205354	Towers and Fixtures	-	-	-	-	-	-	-	-
362	205	355	205355	Poles and Fixtures	981	981	981	981	981	981	1,509	1,509
363	205	356	205356	Overhead Conductors and Devices	256	256	256	256	256	256	387	387
364	205	357	205357	Underground Conduit	-	-	-	-	-	-	-	-
365	205	359	205359	Roads and Trails	-	-	-	-	-	-	-	-
366					1,514	1,514	1,514	1,514	1,514	1,514	2,245	2,245
367												
368	All - Transmission											
369		350		Land and Land Rights	-	-	-	-	-	-	-	-
370		350.1		Land - Right of Way	87,323	87,323	87,323	87,323	87,323	87,323	30,700	30,700
371		352		Structures and Improvements	51,241	54,106	54,117	54,160	54,507	54,508	55,365	55,438
372		353		Station Equipment	534,189	558,026	564,838	572,225	577,866	582,114	726,682	742,323
373		353.1		Station Equipment - Step-up Xfmr and Aux	27,821	27,821	27,821	27,804	27,804	27,804	35,277	35,268
374		354		Towers and Fixtures	57,726	70,054	70,059	70,078	70,224	70,225	45,057	39,611
375		355		Poles and Fixtures	258,148	258,837	260,958	263,267	264,993	266,307	405,489	411,021
376		356		Overhead Conductors and Devices	146,064	155,696	155,681	155,679	155,803	155,784	230,367	235,303
377		357		Underground Conduit	2,468	2,468	2,468	2,465	2,465	2,465	2,419	2,420
378		359		Roads and Trails	15,064	15,064	15,064	15,064	15,064	15,064	14,429	14,429
379	Total Gross Plant Transmission Plant				1,180,044	1,229,396	1,238,328	1,248,065	1,256,050	1,261,593	1,545,784	1,566,513
380												
381												
382												
383	Gross Plant Distribution Plant											
384	Distribution Substations Gross Plant - Dedicated FERC											
385	100	360	100360	Land and Land Rights	-	-	-	-	-	-	-	-
386	100	360.1	100360.1	Land - Right of Way	-	-	-	-	-	-	-	-
387	100	361	100361	Structures and Improvements	822	822	822	822	822	822	926	926
388	100	362	100362	Station Equipment	4,144	4,144	4,144	4,144	4,144	4,144	4,896	4,896
389	100	363	100363	Battery Storage	-	-	-	-	-	-	-	-
390	100	364	100364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
391	100	365	100365	Overhead Conductors and Devices - Primary	-	-	-	-	-	-	-	-
392	100	366	100366	Underground Conduit	-	-	-	-	-	-	-	-
393	100	367	100367	Underground Conductors and Devices - Primary	-	-	-	-	-	-	-	-
394	100	368	100368	Line Transformers	-	-	-	-	-	-	-	-
395	100	374	100374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
396					4,966	4,966	4,966	4,966	4,966	4,966	5,822	5,822
397												
398	Distribution Substations Gross Plant - PNM											
399	101	360	101360	Land and Land Rights	-	-	-	-	-	-	-	-
400	101	360.1	101360.1	Land - Right of Way	-	-	-	-	-	-	-	-
401	101	361	101361	Structures and Improvements	21,978	22,187	22,407	22,647	22,730	22,840	26,515	27,171
402	101	362	101362	Station Equipment	343,330	344,665	346,009	347,456	347,971	348,614	416,361	421,084
403	101	363	101363	Battery Storage	-	-	-	-	-	-	-	-
404	101	364	101364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
405	101	365	101365	Overhead Conductors and Devices - Primary	-	-	-	(2)	(2)	(2)	(4)	(5)
406	101	366	101366	Underground Conduit	-	-	-	-	-	-	-	-
407	101	367	101367	Underground Conductors and Devices - Primary	-	-	-	(5)	(5)	(5)	(10)	(11)
408	101	368	101368	Line Transformers	-	-	-	-	-	-	-	-
409	101	374	101374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
410					365,308	366,852	368,416	370,095	370,695	371,447	442,861	448,238
411	Distribution Substations Gross Plant - Renewables											
412	102	360	102360	Land and Land Rights	-	-	-	-	-	-	-	-
413	102	360.1	102360.1	Land - Right of Way	-	-	-	-	-	-	-	-
414	102	361	102361	Structures and Improvements	-	-	-	-	-	-	-	-
415	102	362	102362	Station Equipment	-	-	-	-	-	-	-	-
416	102	363	102363	Battery Storage	23,535	23,535	23,535	23,535	23,535	23,535	24,783	24,783
417	102	364	102364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
418	102	365	102365	Overhead Conductors and Devices - Primary	-	-	-	-	-	-	-	-
419	102	366	102366	Underground Conduit	-	-	-	-	-	-	-	-
420	102	367	102367	Underground Conductors and Devices - Primary	-	-	-	-	-	-	-	-
421	102	368	102368	Line Transformers	-	-	-	-	-	-	-	-
422	102	374	102374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
423					23,535	23,535	23,535	23,535	23,535	23,535	24,783	24,783
424												
425	Total Distribution Substation Gross Plant											
426		360		Land and Land Rights	-	-	-	-	-	-	-	-
427		360.1		Land - Right of Way	-	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
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3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
428		361		Structures and Improvements	22,799	23,009	23,228	23,468	23,552	23,662	27,440	28,096
429		362		Station Equipment	347,474	348,810	350,154	351,600	352,116	352,758	421,257	425,980
430		363		Battery Storage	23,535	23,535	23,535	23,535	23,535	23,535	24,783	24,783
431		364		Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
432		365		Overhead Conductors and Devices - Primary	-	-	-	(2)	(2)	(2)	(4)	(5)
433		366		Underground Conduit	-	-	-	-	-	-	-	-
434		367		Underground Conductors and Devices - Primary	-	-	-	(5)	(5)	(5)	(10)	(11)
435		368		Line Transformers	-	-	-	-	-	-	-	-
436		374		Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
437					393,809	395,354	396,917	398,596	399,196	399,948	473,466	478,843
438												
439	Primary Distribution System Gross Plant - PNM											
440		360		Land and Land Rights	-	-	-	-	-	-	-	-
441		360.1	360.1	Land - Right of Way	5,347	5,347	5,347	5,347	5,347	5,347	2,092	2,092
442		361	361	Structures and Improvements	9,810	9,810	9,810	9,810	9,810	9,810	11,053	11,053
443		362	362	Station Equipment	-	-	-	-	-	-	-	-
444		363	363	Battery Storage	-	-	-	-	-	-	-	-
445		364	364	Poles, Towers and Fixtures	369,359	372,184	374,381	376,367	378,020	379,584	502,521	509,618
446		365	365	Overhead Conductors and Devices - Primary	177,617	178,528	179,334	180,151	180,708	181,298	215,398	217,828
447		366	366	Underground Conduit	197,855	198,230	198,573	198,935	199,177	199,451	200,209	200,671
448		367	367	Underground Conductors and Devices - Primary	254,979	255,924	256,767	257,641	258,229	258,887	290,114	292,000
449		368	368	Line Transformers	-	-	-	-	-	-	-	-
450		374	374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
451					1,014,967	1,020,022	1,024,211	1,028,250	1,031,290	1,034,376	1,221,388	1,233,262
452												
453	Primary Distribution System Gross Plant - Renewables											
454		360	360	Land and Land Rights	-	-	-	-	-	-	-	-
455		360.1	360.1	Land - Right of Way	-	-	-	-	-	-	-	-
456		361	361	Structures and Improvements	476	476	476	476	476	476	537	537
457		362	362	Station Equipment	18	18	18	18	18	18	22	22
458		363	363	Battery Storage	-	-	-	-	-	-	-	-
459		364	364	Poles, Towers and Fixtures	1,093	1,093	1,093	1,093	1,093	1,093	1,448	1,448
460		365	365	Overhead Conductors and Devices - Primary	2,238	2,238	2,238	2,238	2,238	2,238	2,642	2,642
461		366	366	Underground Conduit	332	332	332	332	332	332	332	332
462		367	367	Underground Conductors and Devices - Primary	771	771	771	771	771	771	860	860
463		368	368	Line Transformers	-	-	-	-	-	-	-	-
464		374	374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
465					4,929	4,929	4,929	4,929	4,929	4,929	5,841	5,841
466												
467	Secondary Distribution System Gross Plant - PNM											
468		360	360	Land and Land Rights	-	-	-	-	-	-	-	-
469		360.1	360.1	Land - Right of Way	-	-	-	-	-	-	-	-
470		361	361	Structures and Improvements	-	-	-	-	-	-	-	-
471		362	362	Station Equipment	-	-	-	-	-	-	-	-
472		363	363	Battery Storage	-	-	-	-	-	-	-	-
473		364	364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
474		365	365	Overhead Conductors and Devices - Primary	91,436	91,904	92,320	92,740	93,027	93,330	110,885	112,136
475		366	366	Underground Conduit	-	-	-	-	-	-	-	-
476		367	367	Underground Conductors and Devices - Primary	131,261	131,747	132,181	132,631	132,934	133,273	149,348	150,319
477		368	368	Line Transformers	372,151	373,284	373,955	374,942	375,897	376,710	485,803	488,730
478		374	374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
479					594,848	596,935	598,456	600,313	601,858	603,313	746,036	751,185
480												
481	Secondary Distribution System Gross Plant - Renewables											
482		360	360	Land and Land Rights	-	-	-	-	-	-	-	-
483		360.1	360.1	Land - Right of Way	-	-	-	-	-	-	-	-
484		361	361	Structures and Improvements	-	-	-	-	-	-	-	-
485		362	362	Station Equipment	-	-	-	-	-	-	-	-
486		363	363	Battery Storage	-	-	-	-	-	-	-	-
487		364	364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
488		365	365	Overhead Conductors and Devices - Primary	1,152	1,152	1,152	1,152	1,152	1,152	1,360	1,360
489		366	366	Underground Conduit	-	-	-	-	-	-	-	-
490		367	367	Underground Conductors and Devices - Primary	397	397	397	397	397	397	443	443
491		368	368	Line Transformers	-	-	-	-	-	-	-	-
492		374	374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
493					1,549	1,549	1,549	1,549	1,549	1,549	1,803	1,803
494												
495	Total Primary/Secondary Distribution Gross Plant - PNM											
496	103	360	103360	Land and Land Rights	-	-	-	-	-	-	-	-
497	103	360.1	103360.1	Land - Right of Way	5,347	5,347	5,347	5,347	5,347	5,347	2,092	2,092
498	103	361	103361	Structures and Improvements	9,810	9,810	9,810	9,810	9,810	9,810	11,053	11,053
499	103	362	103362	Station Equipment	-	-	-	-	-	-	-	-
500	103	363	103363	Battery Storage	-	-	-	-	-	-	-	-
501	103	364	103364	Poles, Towers and Fixtures	369,359	372,184	374,381	376,367	378,020	379,584	502,521	509,618
502	103	365	103365	Overhead Conductors and Devices - Primary	269,053	270,432	271,654	272,891	273,795	274,628	326,282	329,964
503	103	366	103366	Underground Conduit	197,855	198,230	198,573	198,935	199,177	199,451	200,209	200,671
504	103	367	103367	Underground Conductors and Devices - Primary	386,240	387,671	388,949	390,272	391,163	392,160	439,462	442,319
505	103	368	103368	Line Transformers	372,151	373,284	373,955	374,942	375,897	376,710	485,803	488,730
506	103	374	103374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
507					1,609,815	1,616,957	1,622,667	1,628,563	1,633,148	1,637,690	1,967,424	1,984,447
508												
509	Total Primary/Secondary Distribution Gross Plant - Renewables											
510	104	360	104360	Land and Land Rights	-	-	-	-	-	-	-	-
511	104	360.1	104360.1	Land - Right of Way	-	-	-	-	-	-	-	-
512	104	361	104361	Structures and Improvements	476	476	476	476	476	476	537	537

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5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
513	104	362	104362	Station Equipment	18	18	18	18	18	18	22	22
514	104	363	104363	Battery Storage	-	-	-	-	-	-	-	-
515	104	364	104364	Poles, Towers and Fixtures	1,093	1,093	1,093	1,093	1,093	1,093	1,448	1,448
516	104	365	104365	Overhead Conductors and Devices - Primary	3,390	3,390	3,390	3,390	3,390	3,390	4,003	4,003
517	104	366	104366	Underground Conduit	332	332	332	332	332	332	332	332
518	104	367	104367	Underground Conductors and Devices - Primary	1,169	1,169	1,169	1,169	1,169	1,169	1,303	1,303
519	104	368	104368	Line Transformers	-	-	-	-	-	-	-	-
520	104	374	104374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
521					6,478	6,478	6,478	6,478	6,478	6,478	7,644	7,644
522												
523												
524	Services Net Plant - PNM											
525	105	369	105369	Services	191,669	195,253	195,230	195,202	198,532	198,521	157,554	159,019
526	105	369.1	105369.1	Services - Underground	433,804	435,537	419,905	401,665	403,277	403,274	151,369	149,948
527					625,473	630,790	615,135	596,867	601,809	601,795	308,923	308,966
528												
529	Meters Net Plant - PNM											
530	106	370	106370	Meters	142,485	143,503	144,020	145,427	146,367	146,606	201,963	204,602
531					142,485	143,503	144,020	145,427	146,367	146,606	201,963	204,602
532												
533	Private Lighting - 371											
534	106	371	106371	Installations on Customers' Premises	48,863	48,858	48,853	44,659	38,672	38,667	12,031	12,049
535	106	371.1	106371.1	Leased Flood Lighting	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252
536					52,115	52,111	52,106	47,911	41,924	41,919	15,283	15,301
537												
538	Street Lighting - 373											
539	106	373	106373	Street Lighting and Signal Systems	26,010	26,061	26,075	26,086	26,121	26,134	56,628	56,828
540					26,010	26,061	26,075	26,086	26,121	26,134	56,628	56,828
541												
542	Total Lighting Gross Plant											
543		371			48,863	48,858	48,853	44,659	38,672	38,667	12,031	12,049
544		371.1			3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252
545		373			26,010	26,061	26,075	26,086	26,121	26,134	56,628	56,828
546					78,125	78,171	78,180	73,997	68,045	68,053	71,911	72,129
547												
548	All - Distribution											
549		360		Land and Land Rights	-	-	-	-	-	-	-	-
550		360.1		Land - Right of Way	5,347	5,347	5,347	5,347	5,347	5,347	2,092	2,092
551		361		Structures and Improvements	33,086	33,295	33,515	33,754	33,838	33,948	39,030	39,686
552		362		Station Equipment	347,493	348,828	350,172	351,618	352,134	352,777	421,279	426,002
553		363		Battery Storage	23,535	23,535	23,535	23,535	23,535	23,535	24,783	24,783
554		364		Poles, Towers and Fixtures	370,452	373,277	375,473	377,460	379,113	380,677	503,969	511,066
555		365		Overhead Conductors and Devices - Primary	272,443	273,822	275,044	276,279	277,123	278,016	330,281	333,961
556		366		Underground Conduit	198,187	198,562	198,905	199,267	199,509	199,783	200,541	201,003
557		367		Underground Conductors and Devices - Primary	387,409	388,839	390,117	391,436	392,327	393,324	440,756	443,611
558		368		Line Transformers	372,151	373,284	373,955	374,942	375,897	376,710	485,803	488,730
559		369		Services	191,669	195,253	195,230	195,202	198,532	198,521	157,554	159,019
560		369.1		Services - Underground	433,804	435,537	419,905	401,665	403,277	403,274	151,369	149,948
561		370		Meters	142,485	143,503	144,020	145,427	146,367	146,606	201,963	204,602
562		371		Installations on Customers' Premises	48,863	48,858	48,853	44,659	38,672	38,667	12,031	12,049
563		371.1		Leased Flood Lighting	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252
564		373		Street Lighting and Signal Systems	26,010	26,061	26,075	26,086	26,121	26,134	56,628	56,828
565		374		Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
566	Total Gross Plant Distribution Plant				2,856,186	2,871,253	2,863,398	2,849,929	2,855,043	2,860,571	3,031,331	3,056,631
567												
568												
569	Gross Plant General & Intangible Plant (303,389-399)											
570	Production General & Intangible Gross Plant											
571	770	303	770303	Miscellaneous Intangible Plant	2,819	3,124	3,378	3,440	3,238	2,991	3,507	7,062
572	770	389	770389	Land and Land Rights	-	-	-	-	-	-	-	-
573	770	390	770390	Structures and Improvements	875	875	875	870	870	870	844	844
574	770	390.1	770390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
575	770	390.2	770390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
576	770	391	770391	Office Furniture and Equipment	1,916	1,916	1,916	1,916	1,916	1,916	1,763	1,763
577	770	391.1	770391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
578	770	391.2	770391.2	Office Furniture and Equipment - PC's	51,110	34,735	-	-	-	-	-	-
579	770	391.3	770391.3	Computer Hardware	152	152	152	152	152	152	743	743
580	770	391.5	770391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
581	770	391.7	770391.7	Computer Hardware	-	-	-	-	-	-	-	-
582	770	392	770392	Transportation Equipment - Light	5,860	5,860	5,860	5,640	5,640	5,640	6,346	6,277
583	770	392.1	770392.1	Transportation Equipment - Heavy	2,566	2,566	2,566	2,542	2,542	2,542	3,822	3,798
584	770	392.2	770392.2	Transportation Equipment - Trailers	157	157	157	156	156	156	402	400
585	770	392.4	770392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
586	770	393	770393	Stores Equipment	-	-	-	-	-	-	-	-
587	770	394	770394	Tools, Shop & Garage Equipment	4,635	4,635	4,635	4,635	4,635	4,635	3,820	3,820
588	770	395	770395	Laboratory Equipment	75	75	75	75	75	75	137	137
589	770	396	770396	Power Operated Equipment	12,357	12,357	12,357	12,025	12,025	12,025	10,238	10,316
590	770	397	770397	Communication Equipment	15,880	15,880	15,880	15,880	15,880	15,880	13,794	13,794
591	770	397.1	770397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
592	770	398	770398	Miscellaneous Equipment	-	-	-	-	-	-	-	-
593	770	399.1	770399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
594					98,401	82,331	47,851	47,332	47,129	46,882	45,416	48,955
595												
596	PV Unit 3 General & Intangible Gross Plant											

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597	723	303	723303	Miscellaneous Intangible Plant	2,115	4,591	5,631	5,617	4,898	3,968	4,106	5,063
598	723	389	723389	Land and Land Rights	-	-	-	-	-	-	-	-
599	723	390	723390	Structures and Improvements	-	-	-	-	-	-	-	-
600	723	390.1	723390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
601	723	390.2	723390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
602	723	391	723391	Office Furniture and Equipment	-	-	-	-	-	-	-	-
603	723	391.1	723391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
604	723	391.2	723391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
605	723	391.3	723391.3	Computer Hardware	-	-	-	-	-	-	-	-
606	723	391.5	723391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
607	723	391.7	723391.7	Computer Hardware	-	-	-	-	-	-	-	-
608	723	392	723392	Transportation Equipment - Light	2,799	2,799	2,799	2,774	2,774	2,774	3,190	3,182
609	723	392.1	723392.1	Transportation Equipment - Heavy	384	384	384	384	384	384	579	579
610	723	392.2	723392.2	Transportation Equipment - Trailers	16	16	16	16	16	16	41	41
611	723	392.4	723392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
612	723	393	723393	Stores Equipment	-	-	-	-	-	-	-	-
613	723	394	723394	Tools, Shop & Garage Equipment	-	-	-	-	-	-	-	-
614	723	395	723395	Laboratory Equipment	-	-	-	-	-	-	-	-
615	723	396	723396	Power Operated Equipment	2,057	2,057	2,057	2,056	2,056	2,056	1,813	1,813
616	723	397	723397	Communication Equipment	1,123	1,123	1,123	1,123	1,123	1,123	976	976
617	723	397.1	723397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
618	723	398	723398	Miscellaneous Equipment	-	-	-	-	-	-	-	-
619	723	399.1	723399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
620					8,493	10,970	12,009	11,969	11,250	10,320	10,703	11,653
621												
622	Renewables General & Intangible Gross Plant											
623	753	303	753303	Miscellaneous Intangible Plant	-	-	-	-	-	-	-	-
624	753	389	753389	Land and Land Rights	-	-	-	-	-	-	-	-
625	753	390	753390	Structures and Improvements	-	-	-	-	-	-	-	-
626	753	390.1	753390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
627	753	390.2	753390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
628	753	391	753391	Office Furniture and Equipment	-	-	-	-	-	-	-	-
629	753	391.1	753391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
630	753	391.2	753391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
631	753	391.3	753391.3	Computer Hardware	-	-	-	-	-	-	-	-
632	753	391.5	753391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
633	753	391.7	753391.7	Computer Hardware	-	-	-	-	-	-	-	-
634	753	392	753392	Transportation Equipment - Light	-	-	-	-	-	-	-	-
635	753	392.1	753392.1	Transportation Equipment - Heavy	-	-	-	-	-	-	-	-
636	753	392.2	753392.2	Transportation Equipment - Trailers	-	-	-	-	-	-	-	-
637	753	392.4	753392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
638	753	393	753393	Stores Equipment	-	-	-	-	-	-	-	-
639	753	394	753394	Tools, Shop & Garage Equipment	-	-	-	-	-	-	-	-
640	753	395	753395	Laboratory Equipment	-	-	-	-	-	-	-	-
641	753	396	753396	Power Operated Equipment	-	-	-	-	-	-	-	-
642	753	397	753397	Communication Equipment	147	147	147	147	147	147	128	128
643	753	397.1	753397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
644	753	398	753398	Miscellaneous Equipment	-	-	-	-	-	-	-	-
645	753	399.1	753399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
646					147	147	147	147	147	147	128	128
647												
648	Bulk Power Operations											
649	700	303	700303	Miscellaneous Intangible Plant	-	-	-	-	-	-	-	-
650	700	389	700389	Land and Land Rights	-	-	-	-	-	-	-	-
651	700	390	700390	Structures and Improvements	-	-	-	-	-	-	-	-
652	700	390.1	700390.1	Bulk Power Office Building Remodeling	38,388	38,388	38,388	38,335	39,576	39,576	22,461	26,412
653	700	390.2	700390.2	Bulk Power Office Building	22,111	22,111	22,111	-	-	-	-	-
654	700	391	700391	Office Furniture and Equipment	294	294	294	128	128	128	105	118
655	700	391.1	700391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
656	700	391.2	700391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
657	700	391.3	700391.3	Computer Hardware	264	264	264	264	264	264	1,296	1,296
658	700	391.5	700391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
659	700	391.7	700391.7	Computer Hardware	-	-	-	-	-	-	-	-
660	700	392	700392	Transportation Equipment - Light	136	136	136	136	136	136	157	157
661	700	392.1	700392.1	Transportation Equipment - Heavy	69	69	69	69	69	69	104	104
662	700	392.2	700392.2	Transportation Equipment - Trailers	11	11	11	11	11	11	29	29
663	700	392.4	700392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
664	700	393	700393	Stores Equipment	461	461	461	461	461	461	619	619
665	700	394	700394	Tools, Shop & Garage Equipment	478	478	478	478	478	478	394	394
666	700	395	700395	Laboratory Equipment	-	-	-	-	-	-	-	-
667	700	396	700396	Power Operated Equipment	-	-	-	-	-	-	-	-
668	700	397	700397	Communication Equipment	119	119	119	(82)	(82)	(82)	(97)	(71)
669	700	397.1	700397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
670	700	398	700398	Miscellaneous Equipment	-	-	-	-	-	-	-	-
671	700	399.1	700399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
672					62,332	62,332	62,332	39,801	41,041	41,041	25,067	29,058
673												
674	Energy Management System Facilities											
675	006	303	006303	Miscellaneous Intangible Plant	-	-	-	-	-	-	-	-
676	006	389	006389	Land and Land Rights	-	-	-	-	-	-	-	-
677	006	390	006390	Structures and Improvements	10,653	10,653	10,653	10,653	10,653	10,653	10,400	10,400
678	006	390.1	006390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
679	006	390.2	006390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
680	006	391	006391	Office Furniture and Equipment	6,696	6,696	6,696	6,696	6,696	6,696	6,164	6,164
681	006	391.1	006391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-20: Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
682	006	391.2	006391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
683	006	391.3	006391.3	Computer Hardware	5,394	5,394	5,394	5,394	5,394	5,394	26,441	26,441
684	006	391.5	006391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
685	006	391.7	006391.7	Computer Hardware	-	-	-	-	-	-	-	-
686	006	392	006392	Transportation Equipment - Light	-	-	-	-	-	-	-	-
687	006	392.1	006392.1	Transportation Equipment - Heavy	-	-	-	-	-	-	-	-
688	006	392.2	006392.2	Transportation Equipment - Trailers	-	-	-	-	-	-	-	-
689	006	392.4	006392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
690	006	393	006393	Stores Equipment	-	-	-	-	-	-	-	-
691	006	394	006394	Tools, Shop & Garage Equipment	2,805	2,805	2,805	2,805	2,805	2,805	2,312	2,312
692	006	395	006395	Laboratory Equipment	-	-	-	-	-	-	-	-
693	006	396	006396	Power Operated Equipment	-	-	-	-	-	-	-	-
694	006	397	006397	Communication Equipment	20,772	20,772	20,772	20,772	20,772	20,772	18,043	18,043
695	006	397.1	006397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
696	006	398	006398	Miscellaneous Equipment	167	167	167	167	167	167	241	241
697	006	399.1	006399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
698					46,486	46,486	46,486	46,486	46,486	46,486	63,601	63,601
699												
700	Other Division Offices/Customer Service											
701	100	303	100303	Miscellaneous Intangible Plant	214,759	214,602	214,602	161,178	105,149	100,040	100,040	100,040
702	100	389	100389	Land and Land Rights	-	-	-	-	-	-	-	-
703	100	390	100390	Structures and Improvements	45,405	45,762	46,122	46,510	46,652	46,828	47,197	47,740
704	100	390.1	100390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
705	100	390.2	100390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
706	100	391	100391	Office Furniture and Equipment	7,506	7,506	7,506	7,450	7,450	7,450	6,853	6,858
707	100	391.1	100391.1	Office Furniture and Equipment - PC System	1,138	1,138	1,138	1,138	1,138	1,138	4,056	4,056
708	100	391.2	100391.2	Office Furniture and Equipment - PC's	1,250	1,250	1,250	1,250	1,250	1,250	1,200	1,200
709	100	391.3	100391.3	Computer Hardware	-	-	-	-	-	-	-	-
710	100	391.5	100391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
711	100	391.7	100391.7	Computer Hardware	58,351	60,702	63,170	65,862	66,811	68,047	72,747	74,909
712	100	392	100392	Transportation Equipment - Light	1,619	1,619	1,619	1,619	1,619	1,619	1,875	1,875
713	100	392.1	100392.1	Transportation Equipment - Heavy	1,623	1,623	1,623	1,623	1,623	1,623	2,447	2,447
714	100	392.2	100392.2	Transportation Equipment - Trailers	3,353	3,353	3,353	3,353	3,353	3,353	8,626	8,626
715	100	392.4	100392.4	Transportation Equipment - Leaseback	1,582	1,582	1,582	1,582	1,582	1,582	-	-
716	100	393	100393	Stores Equipment	407	407	407	398	398	398	538	534
717	100	394	100394	Tools, Shop & Garage Equipment	41,539	41,869	42,216	41,905	42,038	42,211	36,304	36,440
718	100	395	100395	Laboratory Equipment	4,165	4,165	4,165	4,165	4,165	4,165	7,648	7,648
719	100	396	100396	Power Operated Equipment	8,899	8,899	8,899	8,899	8,899	8,899	7,851	7,851
720	100	397	100397	Communication Equipment	47,282	47,891	48,531	48,957	49,203	49,523	45,890	46,229
721	100	397.1	100397.1	Communication Equipment - Tri-State	781	781	781	781	781	781	2,113	2,113
722	100	398	100398	Miscellaneous Equipment	1,499	1,499	1,499	1,499	1,499	1,499	2,162	2,162
723	100	399.1	100399.1	ARO General Plant-1	32	32	32	32	32	32	32	32
724					441,192	444,682	448,496	398,202	343,642	340,439	347,578	350,761
725												
726	Communications - Transmission											
727	201	303	201303	Miscellaneous Intangible Plant	-	-	-	-	-	-	-	-
728	201	389	201389	Land and Land Rights	-	-	-	-	-	-	-	-
729	201	390	201390	Structures and Improvements	36,715	36,715	36,715	36,715	36,715	36,715	35,844	35,844
730	201	390.1	201390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
731	201	390.2	201390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
732	201	391	201391	Office Furniture and Equipment	12,244	12,244	12,244	12,244	12,244	12,244	11,271	11,271
733	201	391.1	201391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
734	201	391.2	201391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
735	201	391.3	201391.3	Computer Hardware	60,473	60,504	60,513	60,548	60,821	60,822	296,794	298,228
736	201	391.5	201391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
737	201	391.7	201391.7	Computer Hardware	-	-	-	-	-	-	-	-
738	201	392	201392	Transportation Equipment - Light	15	15	15	15	15	15	17	17
739	201	392.1	201392.1	Transportation Equipment - Heavy	14,020	14,020	14,020	14,020	14,020	14,020	21,138	21,138
740	201	392.2	201392.2	Transportation Equipment - Trailers	2,119	2,119	2,119	2,119	2,119	2,119	5,451	5,451
741	201	392.4	201392.4	Transportation Equipment - Leaseback	1,129	1,129	1,129	1,129	1,129	1,129	-	-
742	201	393	201393	Stores Equipment	317	317	317	317	317	317	426	426
743	201	394	201394	Tools, Shop & Garage Equipment	23,703	23,703	23,703	23,703	23,703	23,703	19,535	19,535
744	201	395	201395	Laboratory Equipment	-	-	-	-	-	-	-	-
745	201	396	201396	Power Operated Equipment	7,872	7,872	7,872	7,872	7,872	7,872	6,945	6,945
746	201	397	201397	Communication Equipment	68,499	68,527	68,535	63,176	63,420	63,421	54,424	55,102
747	201	397.1	201397.1	Communication Equipment - Tri-State	773	773	773	773	773	773	2,091	2,091
748	201	398	201398	Miscellaneous Equipment	127	127	127	127	127	127	184	184
749	201	399.1	201399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
750					228,007	228,065	228,082	222,758	223,275	223,277	454,120	456,232
751												
752	Total General & Intangible Plant											
753		303		Miscellaneous Intangible Plant	219,692	222,317	223,611	170,235	113,284	106,998	107,652	112,165
754		389		Land and Land Rights	-	-	-	-	-	-	-	-
755		390		Structures and Improvements	93,649	94,005	94,366	94,749	94,890	95,066	94,285	94,829
756		390.1		Bulk Power Office Building Remodeling	38,388	38,388	38,388	38,388	39,576	39,576	22,461	26,412
757		390.2		Bulk Power Office Building	22,111	22,111	22,111	-	-	-	-	-
758		391		Office Furniture and Equipment	28,656	28,656	28,656	28,433	28,433	28,433	26,156	26,173
759		391.1		Office Furniture and Equipment - PC System	1,138	1,138	1,138	1,138	1,138	1,138	4,056	4,056
760		391.2		Office Furniture and Equipment - PC's	52,360	53,985	54,250	54,250	54,250	54,250	1,200	1,200
761		391.3		Computer Hardware	66,283	66,314	66,323	66,358	66,631	66,632	325,274	326,708
762		391.5		Computer Hardware - Solar	-	-	-	-	-	-	-	-
763		391.7		Computer Hardware	58,351	60,702	63,170	65,862	66,811	68,047	72,747	74,909
764		392		Transportation Equipment - Light	10,429	10,429	10,429	10,184	10,184	10,184	11,585	11,508
765		392.1		Transportation Equipment - Heavy	18,661	18,661	18,661	18,638	18,638	18,638	28,090	28,066
766		392.2		Transportation Equipment - Trailers	5,655	5,655	5,655	5,654	5,654	5,654	14,548	14,547

	A	B	C	D	E	F	G	H	I	J	K	L
1	PNM Exhibit MFH-5											
2	TD-20: Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				April	May	June	July	August	September	October	November
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
767		392.4		Transportation Equipment - Leaseback	2,711	2,711	2,711	2,711	2,711	2,711	-	-
768		393		Stores Equipment	1,186	1,186	1,186	1,176	1,176	1,176	1,584	1,580
769		394		Tools, Shop & Garage Equipment	73,161	73,491	73,837	73,526	73,660	73,833	62,365	62,501
770		395		Laboratory Equipment	4,239	4,239	4,239	4,239	4,239	4,239	7,785	7,785
771		396		Power Operated Equipment	31,186	31,186	31,186	30,853	30,853	30,853	26,847	26,925
772		397		Communication Equipment	153,823	154,460	155,107	149,973	150,463	150,785	133,158	134,201
773		397.1		Communication Equipment - Tri-State	1,554	1,554	1,554	1,554	1,554	1,554	4,203	4,203
774		398		Miscellaneous Equipment	1,793	1,793	1,793	1,793	1,793	1,793	2,586	2,586
775		399.1		ARO General Plant-1	32	32	32	32	32	32	32	32
776	Total Gross Plant General & Intangible Plant - PNM				885,059	875,014	845,404	766,695	712,971	708,592	946,614	960,387
777												
778	Total Electric Plant in Service											
779		101/106			8,970,741	9,042,238	9,018,886	8,950,030	8,912,001	8,923,958	10,306,336	10,378,161
780	Electric Plant Purchased											
781		102			-	-	-	-	-	-	-	-
782	Electric Plant Acquisition Adjustment											
783		114			-	-	-	-	-	-	-	-
784												
785	Total Electric Plant				8,970,741	9,042,238	9,018,886	8,950,030	8,912,001	8,923,958	10,306,336	10,378,161
786												
787												
788	Corporate - Unallocated											
789	900	303	900303	Miscellaneous Intangible Plant	729,591	755,789	772,321	782,013	775,754	778,166	783,132	741,443
790	900	389	900389	Land and Land Rights	-	-	-	-	-	-	-	-
791	900	390	900390	Structures and Improvements	113,983	113,983	113,983	113,983	113,983	113,983	111,279	111,279
792	900	390.1	900390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
793	900	390.2	900390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
794	900	391	900391	Office Furniture and Equipment	11,897	12,093	13,086	11,843	13,332	14,024	12,994	13,167
795	900	391.1	900391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
796	900	391.2	900391.2	Office Furniture and Equipment - PC's	12,797	12,797	12,797	12,797	12,797	12,797	12,282	12,282
797	900	391.3	900391.3	Computer Hardware	217,970	217,970	217,970	217,970	217,970	217,970	1,068,501	1,068,501
798	900	391.5	900391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
799	900	391.7	900391.7	Computer Hardware	-	-	-	-	-	-	-	-
800	900	392	900392	Transportation Equipment - Light	0	0	0	0	0	0	0	0
801	900	392.1	900392.1	Transportation Equipment - Heavy	-	-	-	-	-	-	-	-
802	900	392.2	900392.2	Transportation Equipment - Trailers	16	16	16	16	16	16	42	42
803	900	392.4	900392.4	Transportation Equipment - Leaseback	756	756	756	756	756	756	-	-
804	900	393	900393	Stores Equipment	-	-	-	-	-	-	-	-
805	900	394	900394	Tools, Shop & Garage Equipment	289	289	289	289	289	289	238	238
806	900	395	900395	Laboratory Equipment	372	372	372	372	372	372	684	684
807	900	396	900396	Power Operated Equipment	200	200	200	200	200	200	176	176
808	900	397	900397	Communication Equipment	27,103	27,103	27,103	27,103	27,103	27,103	23,543	23,543
809	900	397.1	900397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
810	900	398	900398	Miscellaneous Equipment	676	676	676	658	658	658	950	950
811	900	399.1	900399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
812	Total Gross Plant Corporate Plant				1,115,650	1,142,044	1,159,568	1,168,001	1,163,231	1,166,335	2,013,820	1,972,305
813												
814												
815	Total Electric Plant in Service				10,086,392	10,184,283	10,178,454	10,118,031	10,075,232	10,090,293	12,320,156	12,350,466
816	Electric Plant Purchased											
817		101/106			-	-	-	-	-	-	-	-
818	Electric Plant Acquisition Adjustment											
819		102			-	-	-	-	-	-	-	-
820	Total Electric Plant											
821		114			10,086,392	10,184,283	10,178,454	10,118,031	10,075,232	10,090,293	12,320,156	12,350,466

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1	PNM Exhibit MFH-5											
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3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				December	January	February	March	April	May	June	July
5	Location	FERC	Loc/FERC	FERC Description	2015 Dep Expense	2016 Dep Expense	2016 Dep Expense	2016 Dep Expense	2016 Dep Expense	2016 Dep Expense	2016 Dep Expense	2016 Dep Expense
6												
7	Gross Plant Production Plant											
8	Steam Production											
9	Algodones											
10	716	310	716310	Land and Land Rights	-	-	-	-	-	-	-	-
11	716	310.1	716310.1	Land Right of Way	-	-	-	-	-	-	-	-
12	716	311	716311	Structures & Improvements	-	-	-	-	-	-	-	-
13	716	312	716312	Boiler Plant Equipment	-	-	-	-	-	-	-	-
14	716	314	716314	Turbogenerator Units	-	-	-	-	-	-	-	-
15	716	315	716315	Accessory Electric Equipment	-	-	-	-	-	-	-	-
16	716	316	716316	Misc Power Plant Equipment	-	-	-	-	-	-	-	-
17	716	317	716317	Asset Retirement Costs - Steam	23	23	23	23	23	23	23	23
18					23	23	23	23	23	23	23	23
19												
20	Four Corners											
21	715	310	715310	Land and Land Rights	-	-	-	-	-	-	-	-
22	715	310.1	715310.1	Land Right of Way	55	55	55	55	55	55	55	55
23	715	311	715311	Structures & Improvements	26,224	26,456	26,463	26,478	26,521	28,334	28,336	28,314
24	715	312	715312	Boiler Plant Equipment	87,157	87,999	88,024	88,076	87,855	94,420	94,428	93,970
25	715	314	715314	Turbogenerator Units	50,478	50,781	50,790	50,808	50,743	53,100	53,103	52,952
26	715	315	715315	Accessory Electric Equipment	19,729	19,945	19,951	19,965	20,016	21,696	21,698	21,689
27	715	316	715316	Misc Power Plant Equipment	28,061	28,228	28,233	28,244	28,283	29,587	29,589	29,581
28	715	317	715317	Asset Retirement Costs - Steam	743	743	743	743	743	743	743	743
29					212,448	214,209	214,260	214,368	214,216	227,936	227,952	227,304
30												
31	Reeves											
32	713	310	713310	Land and Land Rights	-	-	-	-	-	-	-	-
33	713	310.1	713310.1	Land Right of Way	4	4	4	4	4	4	4	4
34	713	311	713311	Structures & Improvements	4,269	4,269	4,269	4,269	4,249	4,249	4,249	4,229
35	713	312	713312	Boiler Plant Equipment	141,526	142,709	142,709	142,709	141,743	141,743	141,743	140,778
36	713	314	713314	Turbogenerator Units	55,802	55,980	55,980	55,980	55,881	55,881	55,881	55,783
37	713	315	713315	Accessory Electric Equipment	15,613	15,751	15,751	15,751	15,684	15,684	15,684	15,617
38	713	316	713316	Misc Power Plant Equipment	6,185	6,185	6,185	6,185	6,000	6,000	6,000	5,816
39	713	317	713317	Asset Retirement Costs - Steam	-	-	-	-	-	-	-	-
40					223,398	224,897	224,897	224,897	223,561	223,561	223,561	222,225
41												
42	San Juan											
43	760	310	760310	Land and Land Rights	-	-	-	-	-	-	-	-
44	760	310.1	760310.1	Land Right of Way	-	-	-	-	-	-	-	-
45	760	311	760311	Structures & Improvements	179,660	181,368	192,022	192,068	192,034	192,110	192,148	192,183
46	760	312	760312	Boiler Plant Equipment	1,176,430	1,179,600	1,182,900	1,182,960	1,181,246	1,181,516	1,181,519	1,180,276
47	760	314	760314	Turbogenerator Units	315,337	316,302	314,016	314,030	312,616	312,723	312,711	311,510
48	760	315	760315	Accessory Electric Equipment	79,309	79,921	83,637	83,653	83,596	83,624	83,637	83,606
49	760	316	760316	Misc Power Plant Equipment	76,907	79,105	95,552	95,615	95,603	95,680	95,739	95,759
50	760	317	760317	Asset Retirement Costs - Steam	3,493	3,493	3,493	3,493	3,493	3,493	3,493	3,493
51					1,831,136	1,839,790	1,871,619	1,871,818	1,868,587	1,869,146	1,869,246	1,866,826
52												
53	All - Steam											
54		310		Land and Land Rights	-	-	-	-	-	-	-	-
55		310.1		Land Right of Way	59	59	59	59	59	59	59	59
56		311		Structures & Improvements	210,153	212,093	222,754	222,814	222,804	224,693	224,732	224,726
57		312		Boiler Plant Equipment	1,405,113	1,410,308	1,413,633	1,413,745	1,410,844	1,417,679	1,417,690	1,415,023
58		314		Turbogenerator Units	421,618	423,063	420,785	420,818	419,240	421,704	421,695	420,244
59		315		Accessory Electric Equipment	114,651	115,617	119,339	119,369	119,296	121,004	121,019	120,912
60		316		Misc Power Plant Equipment	111,153	113,519	129,970	130,043	129,886	131,267	131,328	131,155
61		317		Asset Retirement Costs - Steam	4,259	4,259	4,259	4,259	4,259	4,259	4,259	4,259
62	Total Steam Production Gross Plant				2,267,006	2,278,919	2,310,799	2,311,106	2,305,387	2,320,666	2,320,782	2,316,379
63												
64												
65	Nuclear Production											
66	Palo Verde Unit 1											
67	721	320	721320	Land and Land Rights	-	-	-	-	-	-	-	-
68	721	320.1	721320.1	Land - Right of Way	-	-	-	-	-	-	-	-
69	721	321	721321	Structures and Improvements	27,259	27,413	27,535	27,535	27,531	27,694	28,102	28,963
70	721	322	721322	Reactor Plant Equipment	118,848	119,003	119,126	119,126	119,058	119,222	119,634	120,438
71	721	323	721323	Turbogenerator Units	37,296	37,361	37,413	37,413	37,364	37,433	37,607	37,927
72	721	324	721324	Accessory Electric Equipment	7,480	7,488	7,495	7,495	7,490	7,498	7,520	7,561
73	721	325	721325	Misc Power Plant Equipment	4,513	4,582	4,637	4,637	4,636	4,710	4,894	5,284
74	721	326	721326	Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
75					195,396	195,848	196,206	196,206	196,079	196,556	197,757	200,173
76												
77	Palo Verde Unit 2											
78	722	320	722320	Land and Land Rights	-	-	-	-	-	-	-	-
79	722	320.1	722320.1	Land - Right of Way	-	-	-	-	-	-	-	-
80	722	321	722321	Structures and Improvements	65,624	67,429	153,968	153,968	153,965	153,965	153,965	154,161
81	722	322	722322	Reactor Plant Equipment	167,829	169,509	298,960	298,960	298,894	298,894	298,894	299,012
82	722	323	722323	Turbogenerator Units	73,486	74,210	120,806	120,806	120,755	120,755	120,755	120,785
83	722	324	722324	Accessory Electric Equipment	41,714	41,843	56,228	56,228	56,169	56,169	56,169	56,124
84	722	325	722325	Misc Power Plant Equipment	18,427	19,218	45,434	45,434	45,434	45,434	45,434	45,520
85	722	326	722326	Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
86					367,080	372,209	675,396	675,396	675,218	675,218	675,218	675,602
87												
88	Palo Verde Unit 3											
89	723	320	723320	Land and Land Rights	-	-	-	-	-	-	-	-

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4	See testimony of PNM Witness Monroy				December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
90	723	320	723320.1	Land - Right of Way	56	56	56	56	56	56	56	56
91	723	321	723321	Structures and Improvements	46,034	46,144	46,144	46,179	46,175	46,198	46,198	46,195
92	723	322	723322	Reactor Plant Equipment	160,935	161,070	161,070	161,113	160,931	160,959	160,959	160,777
93	723	323	723323	Turbogenerator Units	56,426	56,482	56,482	56,500	56,418	56,429	56,429	56,347
94	723	324	723324	Accessory Electric Equipment	25,086	25,095	25,095	25,098	25,093	25,095	25,095	25,091
95	723	325	723325	Misc Power Plant Equipment	12,681	12,752	12,752	12,774	12,772	12,787	12,787	12,785
96	723	326	723326	Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
97					301,217	301,599	301,599	301,719	301,445	301,524	301,524	301,249
98												
99	Palo Verde Common											
100	724	320	724320	Land and Land Rights	-	-	-	-	-	-	-	-
101	724	320.1	724320.1	Land - Right of Way	-	-	-	-	-	-	-	-
102	724	321	724321	Structures and Improvements	165,703	169,529	169,720	169,720	169,695	170,013	171,774	174,647
103	724	322	724322	Reactor Plant Equipment	28,843	31,442	31,571	31,571	31,678	31,894	33,090	35,166
104	724	323	724323	Turbogenerator Units	4,667	6,104	6,176	6,176	6,235	6,354	7,016	8,163
105	724	324	724324	Accessory Electric Equipment	7,206	7,448	7,460	7,460	7,444	7,464	7,575	7,742
106	724	325	724325	Misc Power Plant Equipment	68,862	70,507	70,589	70,589	70,572	70,709	71,466	72,696
107	724	326	724326	Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
108					275,280	285,030	285,515	285,515	285,624	286,435	290,922	298,414
109												
110	Nuclear Production Gross Plant - Palo Verde 1 & 2											
111		320		Land and Land Rights	-	-	-	-	-	-	-	-
112		320.1		Land - Right of Way	-	-	-	-	-	-	-	-
113		321		Structures and Improvements	203,352	207,862	294,649	294,649	294,627	295,001	296,583	299,556
114		322		Reactor Plant Equipment	305,906	309,473	439,134	439,134	439,071	439,379	440,588	442,894
115		323		Turbogenerator Units	113,893	115,640	162,336	162,336	162,276	162,425	163,040	164,154
116		324		Accessory Electric Equipment	53,998	54,297	68,696	68,696	68,621	68,643	68,739	68,846
117		325		Misc Power Plant Equipment	68,848	70,804	97,130	97,130	97,118	97,283	97,972	99,268
118		326		Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
119					745,996	758,076	1,061,945	1,061,945	1,061,712	1,062,731	1,066,922	1,074,718
120												
121	Nuclear Production Gross Plant - Palo Verde 3											
122		320		Land and Land Rights	-	-	-	-	-	-	-	-
123		320.1		Land - Right of Way	56	56	56	56	56	56	56	56
124		321		Structures and Improvements	101,268	102,654	102,717	102,752	102,740	102,869	103,456	104,410
125		322		Reactor Plant Equipment	170,549	171,551	171,594	171,637	171,490	171,590	171,989	172,499
126		323		Turbogenerator Units	57,982	58,517	58,541	58,559	58,496	58,547	58,768	59,068
127		324		Accessory Electric Equipment	27,487	27,577	27,582	27,584	27,574	27,583	27,620	27,671
128		325		Misc Power Plant Equipment	35,635	36,254	36,281	36,303	36,296	36,357	36,609	37,017
129		326		Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
130					392,977	396,608	396,770	396,891	396,653	397,002	398,498	400,721
131												
132	All - Nuclear											
133		320		Land and Land Rights	-	-	-	-	-	-	-	-
134		320.1		Land - Right of Way	56	56	56	56	56	56	56	56
135		321		Structures and Improvements	304,620	310,515	397,366	397,401	397,367	397,871	400,040	403,966
136		322		Reactor Plant Equipment	476,455	481,024	610,728	610,771	610,561	610,969	612,577	615,392
137		323		Turbogenerator Units	171,874	174,157	220,877	220,895	220,772	220,972	221,808	223,221
138		324		Accessory Electric Equipment	81,486	81,874	96,278	96,280	96,195	96,226	96,359	96,518
139		325		Misc Power Plant Equipment	104,482	107,058	133,411	133,434	133,415	133,639	134,581	136,285
140		326		Asset Retirement Costs Nuclear Prod Plant	-	-	-	-	-	-	-	-
141	Total Nuclear Production Gross Plant				1,138,973	1,154,685	1,458,716	1,458,837	1,458,365	1,459,733	1,465,420	1,475,438
142												
143	Other Production											
144												
145	Other Production - Gas:											
146	Afton											
147	702	340	702340	Land and Land Rights	-	-	-	-	-	-	-	-
148	702	340.1	702340.1	Land - Right of Way	5,153	5,153	5,153	5,153	5,153	5,153	5,153	5,153
149	702	341	702341	Structures and Improvements	79,459	79,459	79,459	79,459	79,414	79,414	79,659	79,614
150	702	342	702342	Fuel Holders, Producers, Accessories	176,715	176,715	176,715	176,715	176,673	176,673	176,766	176,724
151	702	344	702344	Generators	228,621	228,621	228,621	228,621	228,543	228,543	229,860	229,783
152	702	345	702345	Accessory Electric Equipment	29,031	29,031	29,031	29,031	28,964	28,964	29,122	29,055
153	702	346	702346	Misc Power Plant Equipment	7,913	7,913	7,913	7,913	7,913	7,913	7,913	7,913
154	702	347	702347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
155	702	348	702348	Battery Storage	-	-	-	-	-	-	-	-
156					526,892	526,892	526,892	526,892	526,661	526,661	528,474	528,242
157												
158	Las Vegas											
159	717	340	717340	Land and Land Rights	-	-	-	-	-	-	-	-
160	717	340.1	717340.1	Land - Right of Way	-	-	-	-	-	-	-	-
161	717	341	717341	Structures and Improvements	-	-	-	-	-	-	-	-
162	717	342	717342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
163	717	344	717344	Generators	-	-	-	-	-	-	-	-
164	717	345	717345	Accessory Electric Equipment	-	-	-	-	-	-	-	-
165	717	346	717346	Misc Power Plant Equipment	-	-	-	-	-	-	-	-
166	717	347	717347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
167	717	348	717348	Battery Storage	-	-	-	-	-	-	-	-
168					-	-	-	-	-	-	-	-
169												
170	Lordsburg											
171	703	340	703340	Land and Land Rights	-	-	-	-	-	-	-	-
172	703	340.1	703340.1	Land - Right of Way	357	357	357	357	357	357	357	357
173	703	341	703341	Structures and Improvements	15,549	15,549	15,549	15,549	15,549	15,549	15,549	15,549
174	703	342	703342	Fuel Holders, Producers, Accessories	3,606	3,606	3,606	3,606	3,606	3,606	3,606	3,606

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5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
175	703	344	703344	Generators	74,628	74,628	74,628	74,628	74,628	74,723	74,723	74,723
176	703	345	703345	Accessory Electric Equipment	7,663	7,663	7,663	7,663	7,663	7,663	7,663	7,663
177	703	346	703346	Misc Power Plant Equipment	9,777	9,777	9,777	9,777	9,777	9,777	9,777	9,777
178	703	347	703347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
179	703	348	703348	Battery Storage	-	-	-	-	-	-	-	-
180					111,580	111,580	111,580	111,580	111,580	111,676	111,676	111,676
181												
182	Luna											
183	706	340	706340	Land and Land Rights	-	-	-	-	-	-	-	-
184	706	340.1	706340.1	Land - Right of Way	-	-	-	-	-	-	-	-
185	706	341	706341	Structures and Improvements	31,410	31,410	31,410	31,410	31,410	31,410	31,410	31,410
186	706	342	706342	Fuel Holders, Producers, Accessories	24,486	24,486	24,486	24,486	24,486	24,486	24,486	24,486
187	706	344	706344	Generators	70,613	70,613	70,613	70,613	70,613	70,613	70,798	70,798
188	706	345	706345	Accessory Electric Equipment	-	-	-	-	-	-	-	-
189	706	346	706346	Misc Power Plant Equipment	16,630	16,630	16,630	16,630	16,630	16,630	16,630	16,630
190	706	347	706347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
191	706	348	706348	Battery Storage	-	-	-	-	-	-	-	-
192					143,140	143,140	143,140	143,140	143,140	143,140	143,325	143,325
193												
194	Rio Bravo											
195	046	340	046340	Land and Land Rights	-	-	-	-	-	-	-	-
196	046	340.1	046340.1	Land - Right of Way	-	-	-	-	-	-	-	-
197	046	341	046341	Structures and Improvements	107,226	107,226	107,226	107,226	107,226	107,226	107,226	107,226
198	046	342	046342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
199	046	344	046344	Generators	1,280	2,111	2,111	2,111	2,111	2,111	2,111	2,111
200	046	345	046345	Accessory Electric Equipment	154	154	154	154	154	154	154	154
201	046	346	046346	Misc Power Plant Equipment	1,052	1,723	1,723	1,723	1,723	1,723	1,723	1,723
202	046	347	046347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
203	046	348	046348	Battery Storage	-	-	-	-	-	-	-	-
204					109,712	111,213	111,213	111,213	111,213	111,213	111,213	111,213
205												
206	La Luz											
207	752	340	752340	Land and Land Rights	-	-	-	-	-	-	-	-
208	752	340.1	752340.1	Land - Right of Way	-	-	-	-	-	-	-	-
209	752	341	752341	Structures and Improvements	-	-	-	-	-	-	-	-
210	752	342	752342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
211	752	344	752344	Generators	-	92,237	92,237	92,237	92,237	92,237	92,237	92,237
212	752	345	752345	Accessory Electric Equipment	-	-	-	-	-	-	-	-
213	752	346	752346	Misc Power Plant Equipment	-	-	-	-	-	-	-	-
214	752	347	752347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
215	752	348	752348	Battery Storage	-	-	-	-	-	-	-	-
216					-	92,237	92,237	92,237	92,237	92,237	92,237	92,237
217												
218	All - Gas											
219	340			Land and Land Rights	-	-	-	-	-	-	-	-
220	340.1			Land - Right of Way	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510
221	341			Structures and Improvements	233,644	233,644	233,644	233,644	233,599	233,599	233,845	233,799
222	342			Fuel Holders, Producers, Accessories	204,807	204,807	204,807	204,807	204,766	204,766	204,858	204,817
223	344			Generators	375,142	468,210	468,210	468,210	468,133	468,228	469,730	469,652
224	345			Accessory Electric Equipment	36,848	36,848	36,848	36,848	36,781	36,781	36,939	36,872
225	346			Misc Power Plant Equipment	35,372	36,043	36,043	36,043	36,043	36,043	36,043	36,043
226	347			Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
227	348			Battery Storage	-	-	-	-	-	-	-	-
228	Total Other Production Plant - Gas				891,324	985,063	985,063	985,063	984,831	984,927	986,924	986,693
229												
230	Other Production - Renewables:											
231	Renewables 2011											
232	753	340	753340	Land and Land Rights	-	-	-	-	-	-	-	-
233	753	340.1	753340.1	Land - Right of Way	-	-	-	-	-	-	-	-
234	753	341	753341	Structures and Improvements	-	-	-	-	-	-	-	-
235	753	342	753342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
236	753	344	753344	Generators	255,432	255,432	255,432	255,432	255,432	255,432	255,432	255,432
237	753	345	753345	Accessory Electric Equipment	24,274	24,274	24,274	24,274	24,274	24,274	24,274	24,274
238	753	346	753346	Misc Power Plant Equipment	2,138	2,138	2,138	2,138	2,138	2,138	2,138	2,138
239	753	347	753347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
240	753	348	753348	Battery Storage	-	-	-	-	-	-	-	-
241					281,845	281,845	281,845	281,845	281,845	281,845	281,845	281,845
242												
243	Renewables 2013											
244	754	340	754340	Land and Land Rights	-	-	-	-	-	-	-	-
245	754	340.1	754340.1	Land - Right of Way	-	-	-	-	-	-	-	-
246	754	341	754341	Structures and Improvements	-	-	-	-	-	-	-	-
247	754	342	754342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
248	754	344	754344	Generators	121,906	121,906	121,906	121,906	121,906	121,906	121,906	121,906
249	754	345	754345	Accessory Electric Equipment	8,349	8,349	8,349	8,349	8,349	8,349	8,349	8,349
250	754	346	754346	Misc Power Plant Equipment	362	362	362	362	362	362	362	362
251	754	347	754347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
252	754	348	754348	Battery Storage	-	-	-	-	-	-	-	-
253					130,617	130,617	130,617	130,617	130,617	130,617	130,617	130,617
254												
255	Renewables 2014											
256	755	340	755340	Land and Land Rights	-	-	-	-	-	-	-	-
257	755	340.1	755340.1	Land - Right of Way	-	-	-	-	-	-	-	-
258	755	341	755341	Structures and Improvements	-	-	-	-	-	-	-	-

	A	B	C	D	M	N	O	P	Q	R	S	T
1	PNM Exhibit MFH-5											
2	TD-20: Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
259	755	342	755342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
260	755	344	755344	Generators	106,024	106,024	106,024	106,024	106,024	106,024	106,024	106,024
261	755	345	755345	Accessory Electric Equipment	12,783	12,783	12,783	12,783	12,783	12,783	12,783	12,783
262	755	346	755346	Misc Power Plant Equipment	2,029	2,029	2,029	2,029	2,029	2,029	2,029	2,029
263	755	347	755347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
264	755	348	755348	Battery Storage	-	-	-	-	-	-	-	-
265					120,836	120,836	120,836	120,836	120,836	120,836	120,836	120,836
266												
267	Renewables 2015											
268	756	340	756340	Land and Land Rights	-	-	-	-	-	-	-	-
269	756	340.1	756340.1	Land - Right of Way	-	-	-	-	-	-	-	-
270	756	341	756341	Structures and Improvements	-	-	-	-	-	-	-	-
271	756	342	756342	Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
272	756	344	756344	Generators	104,470	215,767	215,767	215,767	215,767	215,767	215,767	215,767
273	756	345	756345	Accessory Electric Equipment	-	-	-	-	-	-	-	-
274	756	346	756346	Misc Power Plant Equipment	-	-	-	-	-	-	-	-
275	756	347	756347	Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
276	756	348	756348	Battery Storage	-	-	-	-	-	-	-	-
277					104,470	215,767	215,767	215,767	215,767	215,767	215,767	215,767
278	All - Renewables											
279		340		Land and Land Rights	-	-	-	-	-	-	-	-
280		340.1		Land - Right of Way	-	-	-	-	-	-	-	-
281		341		Structures and Improvements	-	-	-	-	-	-	-	-
282		342		Fuel Holders, Producers, Accessories	-	-	-	-	-	-	-	-
283		344		Generators	587,832	699,130	699,130	699,130	699,130	699,130	699,130	699,130
284		345		Accessory Electric Equipment	45,407	45,407	45,407	45,407	45,407	45,407	45,407	45,407
285		346		Misc Power Plant Equipment	4,529	4,529	4,529	4,529	4,529	4,529	4,529	4,529
286		347		Asset Retirement Costs - Other Production	-	-	-	-	-	-	-	-
287		348		Battery Storage	-	-	-	-	-	-	-	-
288	Total Other Production Plant - Renewables				637,768	749,065	749,065	749,065	749,065	749,065	749,065	749,065
289												
290	Total Other Production Gross Plant				1,529,092	1,734,128	1,734,128	1,734,128	1,733,897	1,733,992	1,735,990	1,735,758
291												
292	Total Gross Plant Production				4,935,070	5,167,731	5,503,643	5,504,071	5,498,649	5,514,391	5,522,192	5,527

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4	See testimony of PNM Witness Monroy				December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
343	Transmission System Gross Plant - Dedicated Retail											
344	204	350	204350	Land and Land Rights	-	-	-	-	-	-	-	-
345	204	350.1	204350.1	Land - Right of Way	490	490	490	490	490	490	490	490
346	204	352	204352	Structures and Improvements	293	293	293	293	293	293	293	293
347	204	353	204353	Station Equipment	1,206	1,206	1,206	1,206	1,206	1,206	1,206	1,206
348	204	354	204354	Towers and Fixtures	68	68	68	68	68	68	68	68
349	204	355	204355	Poles and Fixtures	17,906	17,906	17,906	17,906	17,906	17,906	17,906	17,906
350	204	356	204356	Overhead Conductors and Devices	9,039	9,039	9,039	9,039	9,039	9,039	9,039	9,039
351	204	357	204357	Underground Conduit	-	-	-	-	-	-	-	-
352	204	359	204359	Roads and Trails	145	145	145	145	145	145	145	145
353					29,147	29,147	29,147	29,147	29,147	29,147	29,147	29,147
354												
355												
356	Transmission System Gross Plant - Dedicated FERC											
357	205	350	205350	Land and Land Rights	-	-	-	-	-	-	-	-
358	205	350.1	205350.1	Land - Right of Way	-	-	-	-	-	-	-	-
359	205	352	205352	Structures and Improvements	8	8	8	8	8	8	8	8
360	205	353	205353	Station Equipment	341	341	341	341	341	341	341	341
361	205	354	205354	Towers and Fixtures	-	-	-	-	-	-	-	-
362	205	355	205355	Poles and Fixtures	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509
363	205	356	205356	Overhead Conductors and Devices	387	387	387	387	387	387	387	387
364	205	357	205357	Underground Conduit	-	-	-	-	-	-	-	-
365	205	359	205359	Roads and Trails	-	-	-	-	-	-	-	-
366					2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245
367												
368	All - Transmission											
369		350		Land and Land Rights	-	-	-	-	-	-	-	-
370		350.1		Land - Right of Way	30,700	30,700	30,700	30,700	30,700	30,700	30,700	30,700
371		352		Structures and Improvements	55,567	55,570	55,680	55,681	55,685	55,686	55,691	55,720
372		353		Station Equipment	756,580	770,488	786,730	796,345	808,205	809,799	862,658	900,587
373		353.1		Station Equipment - Step-up Xfmr and Aux	35,246	35,246	35,246	35,246	35,225	35,225	35,225	35,203
374		354		Towers and Fixtures	39,642	39,643	39,669	39,669	39,670	39,671	39,672	39,679
375		355		Poles and Fixtures	416,469	421,593	427,872	431,587	436,184	436,401	456,589	471,048
376		356		Overhead Conductors and Devices	235,354	235,326	235,364	235,335	235,308	235,279	235,252	235,241
377		357		Underground Conduit	2,416	2,416	2,416	2,416	2,413	2,413	2,413	2,410
378		359		Roads and Trails	14,429	14,429	14,429	14,429	14,429	14,429	14,429	14,429
379	Total Gross Plant Transmission Plant				1,586,402	1,605,411	1,628,106	1,641,409	1,657,820	1,659,603	1,732,629	1,785,017
380												
381												
382												
383	Gross Plant Distribution Plant											
384	Distribution Substations Gross Plant - Dedicated FERC											
385	100	360	100360	Land and Land Rights	-	-	-	-	-	-	-	-
386	100	360.1	100360.1	Land - Right of Way	-	-	-	-	-	-	-	-
387	100	361	100361	Structures and Improvements	926	926	926	926	926	926	926	926
388	100	362	100362	Station Equipment	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896
389	100	363	100363	Battery Storage	-	-	-	-	-	-	-	-
390	100	364	100364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
391	100	365	100365	Overhead Conductors and Devices - Primary	-	-	-	-	-	-	-	-
392	100	366	100366	Underground Conduit	-	-	-	-	-	-	-	-
393	100	367	100367	Underground Conductors and Devices - Primary	-	-	-	-	-	-	-	-
394	100	368	100368	Line Transformers	-	-	-	-	-	-	-	-
395	100	374	100374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
396					5,822	5,822	5,822	5,822	5,822	5,822	5,822	5,822
397												
398	Distribution Substations Gross Plant - PNM											
399	101	360	101360	Land and Land Rights	-	-	-	-	-	-	-	-
400	101	360.1	101360.1	Land - Right of Way	-	-	-	-	-	-	-	-
401	101	361	101361	Structures and Improvements	27,205	27,702	27,730	27,821	27,866	27,876	27,893	28,319
402	101	362	101362	Station Equipment	421,684	428,285	428,442	429,007	429,253	429,278	429,375	432,123
403	101	363	101363	Battery Storage	-	-	-	-	-	-	-	-
404	101	364	101364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
405	101	365	101365	Overhead Conductors and Devices - Primary	(7)	(7)	(7)	(7)	(10)	(10)	(10)	(12)
406	101	366	101366	Underground Conduit	-	-	-	-	-	-	-	-
407	101	367	101367	Underground Conductors and Devices - Primary	(16)	(16)	(16)	(16)	(22)	(22)	(22)	(22)
408	101	368	101368	Line Transformers	-	-	-	-	-	-	-	-
409	101	374	101374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
410					448,865	455,964	456,149	456,805	457,088	457,123	457,237	460,403
411	Distribution Substations Gross Plant - Renewables											
412	102	360	102360	Land and Land Rights	-	-	-	-	-	-	-	-
413	102	360.1	102360.1	Land - Right of Way	-	-	-	-	-	-	-	-
414	102	361	102361	Structures and Improvements	-	-	-	-	-	-	-	-
415	102	362	102362	Station Equipment	-	-	-	-	-	-	-	-
416	102	363	102363	Battery Storage	24,783	24,783	24,783	24,783	24,783	24,783	24,783	24,783
417	102	364	102364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
418	102	365	102365	Overhead Conductors and Devices - Primary	-	-	-	-	-	-	-	-
419	102	366	102366	Underground Conduit	-	-	-	-	-	-	-	-
420	102	367	102367	Underground Conductors and Devices - Primary	-	-	-	-	-	-	-	-
421	102	368	102368	Line Transformers	-	-	-	-	-	-	-	-
422	102	374	102374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
423					24,783	24,783	24,783	24,783	24,783	24,783	24,783	24,783
424												
425	Total Distribution Substation Gross Plant											
426		360		Land and Land Rights	-	-	-	-	-	-	-	-
427		360.1		Land - Right of Way	-	-	-	-	-	-	-	-

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5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
428		361		Structures and Improvements	28,131	28,628	28,656	28,747	28,792	28,802	28,819	29,245
429		362		Station Equipment	426,580	433,182	433,338	433,904	434,149	434,174	434,271	437,019
430		363		Battery Storage	24,783	24,783	24,783	24,783	24,783	24,783	24,783	24,783
431		364		Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
432		365		Overhead Conductors and Devices - Primary	(7)	(7)	(7)	(7)	(10)	(10)	(10)	(12)
433		366		Underground Conduit	-	-	-	-	-	-	-	-
434		367		Underground Conductors and Devices - Primary	(16)	(16)	(16)	(16)	(22)	(22)	(22)	(27)
435		368		Line Transformers	-	-	-	-	-	-	-	-
436		374		Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
437					479,470	486,569	486,753	487,410	487,693	487,727	487,842	491,008
438												
439	Primary Distribution System Gross Plant - PNM											
440		360	360	Land and Land Rights	-	-	-	-	-	-	-	-
441		360.1	360.1	Land - Right of Way	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092
442		361	361	Structures and Improvements	11,053	11,053	11,053	11,053	11,053	11,053	11,053	11,053
443		362	362	Station Equipment	-	-	-	-	-	-	-	-
444		363	363	Battery Storage	-	-	-	-	-	-	-	-
445		364	364	Poles, Towers and Fixtures	511,065	514,736	515,956	517,542	519,362	520,634	521,955	524,224
446		365	365	Overhead Conductors and Devices - Primary	218,237	220,148	220,461	220,929	221,370	221,637	221,936	223,058
447		366	366	Underground Conduit	200,857	201,351	201,532	201,741	201,934	202,077	202,241	202,666
448		367	367	Underground Conductors and Devices - Primary	292,497	293,940	294,409	294,974	295,497	295,877	296,311	297,430
449		368	368	Line Transformers	-	-	-	-	-	-	-	-
450		374	374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
451					1,235,801	1,243,321	1,245,503	1,248,332	1,251,309	1,253,370	1,255,588	1,260,523
452												
453	Primary Distribution System Gross Plant - Renewables											
454		360	360	Land and Land Rights	-	-	-	-	-	-	-	-
455		360.1	360.1	Land - Right of Way	-	-	-	-	-	-	-	-
456		361	361	Structures and Improvements	537	537	537	537	537	537	537	537
457		362	362	Station Equipment	22	22	22	22	22	22	22	22
458		363	363	Battery Storage	-	-	-	-	-	-	-	-
459		364	364	Poles, Towers and Fixtures	1,448	1,448	1,448	1,448	1,448	1,448	1,448	1,448
460		365	365	Overhead Conductors and Devices - Primary	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642
461		366	366	Underground Conduit	332	332	332	332	332	332	332	332
462		367	367	Underground Conductors and Devices - Primary	860	860	860	860	860	860	860	860
463		368	368	Line Transformers	-	-	-	-	-	-	-	-
464		374	374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
465					5,841	5,841	5,841	5,841	5,841	5,841	5,841	5,841
466												
467	Secondary Distribution System Gross Plant - PNM											
468		360	360	Land and Land Rights	-	-	-	-	-	-	-	-
469		360.1	360.1	Land - Right of Way	-	-	-	-	-	-	-	-
470		361	361	Structures and Improvements	-	-	-	-	-	-	-	-
471		362	362	Station Equipment	-	-	-	-	-	-	-	-
472		363	363	Battery Storage	-	-	-	-	-	-	-	-
473		364	364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
474		365	365	Overhead Conductors and Devices - Primary	112,346	113,331	113,491	113,732	113,960	114,097	114,251	114,828
475		366	366	Underground Conduit	-	-	-	-	-	-	-	-
476		367	367	Underground Conductors and Devices - Primary	150,575	151,318	151,559	151,850	152,119	152,315	152,538	153,114
477		368	368	Line Transformers	489,319	490,583	491,435	492,168	493,069	494,201	495,192	496,668
478		374	374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
479					752,240	755,231	756,486	757,751	759,148	760,613	761,980	764,610
480												
481	Secondary Distribution System Gross Plant - Renewables											
482		360	360	Land and Land Rights	-	-	-	-	-	-	-	-
483		360.1	360.1	Land - Right of Way	-	-	-	-	-	-	-	-
484		361	361	Structures and Improvements	-	-	-	-	-	-	-	-
485		362	362	Station Equipment	-	-	-	-	-	-	-	-
486		363	363	Battery Storage	-	-	-	-	-	-	-	-
487		364	364	Poles, Towers and Fixtures	-	-	-	-	-	-	-	-
488		365	365	Overhead Conductors and Devices - Primary	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360
489		366	366	Underground Conduit	-	-	-	-	-	-	-	-
490		367	367	Underground Conductors and Devices - Primary	443	443	443	443	443	443	443	443
491		368	368	Line Transformers	-	-	-	-	-	-	-	-
492		374	374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
493					1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803
494												
495	Total Primary/Secondary Distribution Gross Plant - PNM											
496	103	360	103360	Land and Land Rights	-	-	-	-	-	-	-	-
497	103	360.1	103360.1	Land - Right of Way	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092
498	103	361	103361	Structures and Improvements	11,053	11,053	11,053	11,053	11,053	11,053	11,053	11,053
499	103	362	103362	Station Equipment	-	-	-	-	-	-	-	-
500	103	363	103363	Battery Storage	-	-	-	-	-	-	-	-
501	103	364	103364	Poles, Towers and Fixtures	511,065	514,736	515,956	517,542	519,362	520,634	521,955	524,224
502	103	365	103365	Overhead Conductors and Devices - Primary	330,583	333,479	333,952	334,661	335,330	335,734	336,186	337,887
503	103	366	103366	Underground Conduit	200,857	201,351	201,532	201,741	201,934	202,077	202,241	202,666
504	103	367	103367	Underground Conductors and Devices - Primary	443,072	445,258	445,968	446,825	447,616	448,192	448,849	450,544
505	103	368	103368	Line Transformers	489,319	490,583	491,435	492,168	493,069	494,201	495,192	496,668
506	103	374	103374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
507					1,988,041	1,998,553	2,001,989	2,006,082	2,010,457	2,013,983	2,017,568	2,025,133
508												
509	Total Primary/Secondary Distribution Gross Plant - Renewables											
510	104	360	104360	Land and Land Rights	-	-	-	-	-	-	-	-
511	104	360.1	104360.1	Land - Right of Way	-	-	-	-	-	-	-	-
512	104	361	104361	Structures and Improvements	537	537	537	537	537	537	537	537

	A	B	C	D	M	N	O	P	Q	R	S	T
1	PNM Exhibit MFH-5											
2	TD-20: Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
513	104	362	104362	Station Equipment	22	22	22	22	22	22	22	22
514	104	363	104363	Battery Storage	-	-	-	-	-	-	-	-
515	104	364	104364	Poles, Towers and Fixtures	1,448	1,448	1,448	1,448	1,448	1,448	1,448	1,448
516	104	365	104365	Overhead Conductors and Devices - Primary	4,003	4,003	4,003	4,003	4,003	4,003	4,003	4,003
517	104	366	104366	Underground Conduit	332	332	332	332	332	332	332	332
518	104	367	104367	Underground Conductors and Devices - Primar	1,303	1,303	1,303	1,303	1,303	1,303	1,303	1,303
519	104	368	104368	Line Transformers	-	-	-	-	-	-	-	-
520	104	374	104374	Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
521					7,644	7,644	7,644	7,644	7,644	7,644	7,644	7,644
522												
523												
524	Services Net Plant - PNM											
525	105	369	105369	Services	159,008	161,884	161,868	161,869	161,849	165,846	165,831	165,809
526	105	369.1	105369.1	Services - Underground	149,946	150,601	150,599	150,600	150,597	151,507	151,504	151,501
527					308,955	312,485	312,466	312,469	312,446	317,353	317,335	317,310
528												
529	Meters Net Plant - PNM											
530	106	370	106370	Meters	204,918	205,552	205,281	205,011	204,740	204,469	204,198	203,928
531					204,918	205,552	205,281	205,011	204,740	204,469	204,198	203,928
532												
533	Private Lighting - 371											
534	106	371	106371	Installations on Customers' Premises	12,048	12,046	12,045	12,043	12,042	12,040	12,039	12,037
535	106	371.1	106371.1	Leased Flood Lighting	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252
536					15,300	15,298	15,297	15,295	15,294	15,292	15,291	15,289
537												
538	Street Lighting - 373											
539	106	373	106373	Street Lighting and Signal Systems	56,830	56,888	56,923	56,954	56,992	57,078	57,108	57,138
540					56,830	56,888	56,923	56,954	56,992	57,078	57,108	57,138
541												
542	Total Lighting Gross Plant											
543		371			12,048	12,046	12,045	12,043	12,042	12,040	12,039	12,037
544		371.1			3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252
545		373			56,830	56,888	56,923	56,954	56,992	57,078	57,108	57,138
546					72,130	72,186	72,220	72,250	72,285	72,370	72,399	72,428
547												
548	All-Distribution											
549		360		Land and Land Rights	-	-	-	-	-	-	-	-
550		360.1		Land - Right of Way	2,092	2,092	2,092	2,092	2,092	2,092	2,092	2,092
551		361		Structures and Improvements	39,721	40,218	40,246	40,337	40,382	40,392	40,409	40,835
552		362		Station Equipment	426,602	433,203	433,360	433,925	434,171	434,196	434,293	437,041
553		363		Battery Storage	24,783	24,783	24,783	24,783	24,783	24,783	24,783	24,783
554		364		Poles, Towers and Fixtures	512,513	516,184	517,404	518,990	520,810	522,082	523,403	525,672
555		365		Overhead Conductors and Devices - Primary	334,579	337,474	337,947	338,656	339,323	339,727	340,179	341,877
556		366		Underground Conduit	201,189	201,683	201,864	202,073	202,266	202,409	202,573	202,998
557		367		Underground Conductors and Devices - Primar	444,359	446,545	447,255	448,112	448,898	449,473	450,130	451,820
558		368		Line Transformers	489,319	490,583	491,435	492,168	493,069	494,201	495,192	496,668
559		369		Services	159,008	161,884	161,868	161,869	161,849	165,846	165,831	165,809
560		369.1		Services - Underground	149,946	150,601	150,599	150,600	150,597	151,507	151,504	151,501
561		370		Meters	204,918	205,552	205,281	205,011	204,740	204,469	204,198	203,928
562		371		Installations on Customers' Premises	12,048	12,046	12,045	12,043	12,042	12,040	12,039	12,037
563		371.1		Leased Flood Lighting	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252
564		373		Street Lighting and Signal Systems	56,830	56,888	56,923	56,954	56,992	57,078	57,108	57,138
565		374		Asset Retirement Costs - Distribution	-	-	-	-	-	-	-	-
566	Total Gross Plant Distribution Plant				3,061,157	3,082,989	3,086,354	3,090,866	3,095,265	3,103,547	3,106,986	3,117,450
567												
568												
569	Gross Plant General & Intangible Plant (303.389-399)											
570	Production General & Intangible Gross Plant											
571	770	303	770303	Miscellaneous Intangible Plant	11,424	11,548	11,543	11,639	12,008	13,517	15,671	15,716
572	770	389	770389	Land and Land Rights	-	-	-	-	-	-	-	-
573	770	390	770390	Structures and Improvements	839	839	839	839	833	833	833	828
574	770	390.1	770390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
575	770	390.2	770390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
576	770	391	770391	Office Furniture and Equipment	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763
577	770	391.1	770391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
578	770	391.2	770391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
579	770	391.3	770391.3	Computer Hardware	743	743	743	743	743	743	743	743
580	770	391.5	770391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
581	770	391.7	770391.7	Computer Hardware	-	-	-	-	-	-	-	-
582	770	392	770392	Transportation Equipment - Light	6,022	6,022	6,022	6,022	5,768	5,768	5,768	5,513
583	770	392.1	770392.1	Transportation Equipment - Heavy	3,763	3,763	3,763	3,763	3,728	3,728	3,728	3,692
584	770	392.2	770392.2	Transportation Equipment - Trailers	399	399	399	399	398	398	398	396
585	770	392.4	770392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
586	770	393	770393	Stores Equipment	-	-	-	-	-	-	-	-
587	770	394	770394	Tools, Shop & Garage Equipment	3,820	3,820	3,820	3,820	3,820	3,820	3,820	3,820
588	770	395	770395	Laboratory Equipment	137	137	137	137	137	137	137	137
589	770	396	770396	Power Operated Equipment	10,023	10,023	10,023	10,023	9,730	9,730	9,730	9,438
590	770	397	770397	Communication Equipment	13,794	13,794	13,794	13,794	13,794	13,794	13,794	13,794
591	770	397.1	770397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
592	770	398	770398	Miscellaneous Equipment	-	-	-	-	-	-	-	-
593	770	399.1	770399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
594					52,727	52,851	52,846	52,942	52,722	54,231	56,385	55,841
595												
596	PV Unit 3 General & Intangible Gross Plant											

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3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
597	723	303	723303	Miscellaneous Intangible Plant	6,401	6,443	6,500	6,546	6,680	7,215	8,142	8,376
598	723	389	723389	Land and Land Rights	-	-	-	-	-	-	-	-
599	723	390	723390	Structures and Improvements	-	-	-	-	-	-	-	-
600	723	390.1	723390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
601	723	390.2	723390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
602	723	391	723391	Office Furniture and Equipment	-	-	-	-	-	-	-	-
603	723	391.1	723391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
604	723	391.2	723391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
605	723	391.3	723391.3	Computer Hardware	-	-	-	-	-	-	-	-
606	723	391.5	723391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
607	723	391.7	723391.7	Computer Hardware	-	-	-	-	-	-	-	-
608	723	392	723392	Transportation Equipment - Light	3,153	3,153	3,153	3,153	3,123	3,123	3,123	3,094
609	723	392.1	723392.1	Transportation Equipment - Heavy	579	579	579	579	579	579	579	579
610	723	392.2	723392.2	Transportation Equipment - Trailers	40	40	40	40	40	40	40	40
611	723	392.4	723392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
612	723	393	723393	Stores Equipment	-	-	-	-	-	-	-	-
613	723	394	723394	Tools, Shop & Garage Equipment	-	-	-	-	-	-	-	-
614	723	395	723395	Laboratory Equipment	-	-	-	-	-	-	-	-
615	723	396	723396	Power Operated Equipment	1,812	1,812	1,812	1,812	1,811	1,811	1,811	1,810
616	723	397	723397	Communication Equipment	976	976	976	976	976	976	976	976
617	723	397.1	723397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
618	723	398	723398	Miscellaneous Equipment	-	-	-	-	-	-	-	-
619	723	399.1	723399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
620					12,960	13,002	13,059	13,105	13,209	13,744	14,671	14,874
621												
622	Renewables General & Intangible Gross Plant											
623	753	303	753303	Miscellaneous Intangible Plant	-	-	-	-	-	-	-	-
624	753	389	753389	Land and Land Rights	-	-	-	-	-	-	-	-
625	753	390	753390	Structures and Improvements	-	-	-	-	-	-	-	-
626	753	390.1	753390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
627	753	390.2	753390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
628	753	391	753391	Office Furniture and Equipment	-	-	-	-	-	-	-	-
629	753	391.1	753391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
630	753	391.2	753391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
631	753	391.3	753391.3	Computer Hardware	-	-	-	-	-	-	-	-
632	753	391.5	753391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
633	753	391.7	753391.7	Computer Hardware	-	-	-	-	-	-	-	-
634	753	392	753392	Transportation Equipment - Light	-	-	-	-	-	-	-	-
635	753	392.1	753392.1	Transportation Equipment - Heavy	-	-	-	-	-	-	-	-
636	753	392.2	753392.2	Transportation Equipment - Trailers	-	-	-	-	-	-	-	-
637	753	392.4	753392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
638	753	393	753393	Stores Equipment	-	-	-	-	-	-	-	-
639	753	394	753394	Tools, Shop & Garage Equipment	-	-	-	-	-	-	-	-
640	753	395	753395	Laboratory Equipment	-	-	-	-	-	-	-	-
641	753	396	753396	Power Operated Equipment	-	-	-	-	-	-	-	-
642	753	397	753397	Communication Equipment	128	128	128	128	128	128	128	128
643	753	397.1	753397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
644	753	398	753398	Miscellaneous Equipment	-	-	-	-	-	-	-	-
645	753	399.1	753399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
646					128	128	128	128	128	128	128	128
647												
648	Bulk Power Operations											
649	700	303	700303	Miscellaneous Intangible Plant	-	-	-	-	-	-	-	-
650	700	389	700389	Land and Land Rights	-	-	-	-	-	-	-	-
651	700	390	700390	Structures and Improvements	-	-	-	-	-	-	-	-
652	700	390.1	700390.1	Bulk Power Office Building Remodeling	26,382	26,382	26,382	26,382	26,353	26,353	26,353	26,323
653	700	390.2	700390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
654	700	391	700391	Office Furniture and Equipment	118	(35)	(35)	(35)	(35)	(35)	(35)	(171)
655	700	391.1	700391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
656	700	391.2	700391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
657	700	391.3	700391.3	Computer Hardware	1,296	1,296	1,296	1,296	1,296	1,296	1,296	1,296
658	700	391.5	700391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
659	700	391.7	700391.7	Computer Hardware	-	-	-	-	-	-	-	-
660	700	392	700392	Transportation Equipment - Light	157	157	157	157	157	157	157	157
661	700	392.1	700392.1	Transportation Equipment - Heavy	104	104	104	104	104	104	104	104
662	700	392.2	700392.2	Transportation Equipment - Trailers	29	29	29	29	29	29	29	29
663	700	392.4	700392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
664	700	393	700393	Stores Equipment	619	619	619	619	619	619	619	619
665	700	394	700394	Tools, Shop & Garage Equipment	394	394	394	394	394	394	394	394
666	700	395	700395	Laboratory Equipment	-	-	-	-	-	-	-	-
667	700	396	700396	Power Operated Equipment	-	-	-	-	-	-	-	-
668	700	397	700397	Communication Equipment	(71)	(246)	(246)	(246)	(246)	(246)	(246)	(247)
669	700	397.1	700397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
670	700	398	700398	Miscellaneous Equipment	-	-	-	-	-	-	-	-
671	700	399.1	700399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
672					29,029	28,701	28,701	28,701	28,671	28,671	28,671	28,504
673												
674	Energy Management System Facilities											
675	006	303	006303	Miscellaneous Intangible Plant	-	-	-	-	-	-	-	-
676	006	389	006389	Land and Land Rights	-	-	-	-	-	-	-	-
677	006	390	006390	Structures and Improvements	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400
678	006	390.1	006390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
679	006	390.2	006390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
680	006	391	006391	Office Furniture and Equipment	6,164	6,164	6,164	6,164	6,164	6,164	6,164	6,164
681	006	391.1	006391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-

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5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
682	006	391.2	006391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
683	006	391.3	006391.3	Computer Hardware	26,441	26,441	26,441	26,441	26,441	26,441	26,441	26,441
684	006	391.5	006391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
685	006	391.7	006391.7	Computer Hardware	-	-	-	-	-	-	-	-
686	006	392	006392	Transportation Equipment - Light	-	-	-	-	-	-	-	-
687	006	392.1	006392.1	Transportation Equipment - Heavy	-	-	-	-	-	-	-	-
688	006	392.2	006392.2	Transportation Equipment - Trailers	-	-	-	-	-	-	-	-
689	006	392.4	006392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
690	006	393	006393	Stores Equipment	-	-	-	-	-	-	-	-
691	006	394	006394	Tools, Shop & Garage Equipment	2,312	2,312	2,312	2,312	2,312	2,312	2,312	2,312
692	006	395	006395	Laboratory Equipment	-	-	-	-	-	-	-	-
693	006	396	006396	Power Operated Equipment	-	-	-	-	-	-	-	-
694	006	397	006397	Communication Equipment	18,043	18,043	18,043	18,043	18,043	18,043	18,043	18,043
695	006	397.1	006397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
696	006	398	006398	Miscellaneous Equipment	241	241	241	241	241	241	241	241
697	006	399.1	006399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
698					63,601	63,601	63,601	63,601	63,601	63,601	63,601	63,601
699												
700	Other Division Offices/Customer Service											
701	100	303	100303	Miscellaneous Intangible Plant	95,504	95,504	95,504	95,504	94,712	94,242	63,522	48,556
702	100	389	100389	Land and Land Rights	-	-	-	-	-	-	-	-
703	100	390	100390	Structures and Improvements	47,866	49,212	49,252	49,381	49,441	49,453	49,480	50,085
704	100	390.1	100390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
705	100	390.2	100390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
706	100	391	100391	Office Furniture and Equipment	6,858	6,805	6,805	6,805	6,805	6,805	6,805	4,992
707	100	391.1	100391.1	Office Furniture and Equipment - PC System	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056
708	100	391.2	100391.2	Office Furniture and Equipment - PC's	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
709	100	391.3	100391.3	Computer Hardware	-	-	-	-	-	-	-	-
710	100	391.5	100391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
711	100	391.7	100391.7	Computer Hardware	75,231	79,731	79,991	80,824	81,240	81,340	81,503	85,360
712	100	392	100392	Transportation Equipment - Light	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875
713	100	392.1	100392.1	Transportation Equipment - Heavy	2,447	2,447	2,447	2,447	2,447	2,447	2,447	2,447
714	100	392.2	100392.2	Transportation Equipment - Trailers	8,626	8,626	8,626	8,626	8,626	8,626	8,626	8,626
715	100	392.4	100392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
716	100	393	100393	Stores Equipment	534	521	521	521	521	521	521	500
717	100	394	100394	Tools, Shop & Garage Equipment	36,481	36,485	36,518	36,624	36,677	36,689	36,710	36,487
718	100	395	100395	Laboratory Equipment	7,648	7,648	7,648	7,648	7,648	7,648	7,648	7,585
719	100	396	100396	Power Operated Equipment	7,851	7,851	7,851	7,851	7,851	7,851	7,851	7,851
720	100	397	100397	Communication Equipment	46,309	47,186	47,250	47,456	47,559	47,584	47,624	47,319
721	100	397.1	100397.1	Communication Equipment - Tri-State	2,113	2,113	2,113	2,113	2,113	2,113	2,113	2,113
722	100	398	100398	Miscellaneous Equipment	2,162	2,162	2,162	2,162	2,162	2,162	2,162	1,970
723	100	399.1	100399.1	ARO General Plant-1	32	32	32	31	28	28	28	28
724					346,792	353,456	353,852	355,125	354,963	354,641	324,173	311,050
725												
726	Communications - Transmission											
727	201	303	201303	Miscellaneous Intangible Plant	-	-	-	-	-	-	-	-
728	201	389	201389	Land and Land Rights	-	-	-	-	-	-	-	-
729	201	390	201390	Structures and Improvements	35,844	35,844	35,844	35,844	35,844	35,844	35,844	35,844
730	201	390.1	201390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
731	201	390.2	201390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
732	201	391	201391	Office Furniture and Equipment	11,271	11,271	11,271	11,271	11,271	11,271	11,271	11,271
733	201	391.1	201391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
734	201	391.2	201391.2	Office Furniture and Equipment - PC's	-	-	-	-	-	-	-	-
735	201	391.3	201391.3	Computer Hardware	298,724	298,738	299,157	299,161	299,184	299,189	299,208	299,324
736	201	391.5	201391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
737	201	391.7	201391.7	Computer Hardware	-	-	-	-	-	-	-	-
738	201	392	201392	Transportation Equipment - Light	17	17	17	17	17	17	17	17
739	201	392.1	201392.1	Transportation Equipment - Heavy	21,138	21,138	21,138	21,138	21,138	21,138	21,138	21,138
740	201	392.2	201392.2	Transportation Equipment - Trailers	5,451	5,451	5,451	5,451	5,451	5,451	5,451	5,451
741	201	392.4	201392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
742	201	393	201393	Stores Equipment	426	426	426	426	426	426	426	426
743	201	394	201394	Tools, Shop & Garage Equipment	19,535	19,535	19,535	19,535	19,535	19,535	19,535	19,298
744	201	395	201395	Laboratory Equipment	-	-	-	-	-	-	-	-
745	201	396	201396	Power Operated Equipment	6,945	6,945	6,945	6,945	6,945	6,945	6,945	6,945
746	201	397	201397	Communication Equipment	55,181	50,501	50,567	50,568	50,571	50,572	50,575	43,274
747	201	397.1	201397.1	Communication Equipment - Tri-State	2,091	2,091	2,091	2,091	2,091	2,091	2,091	2,091
748	201	398	201398	Miscellaneous Equipment	184	184	184	184	184	184	184	184
749	201	399.1	201399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
750					456,808	452,141	452,626	452,632	452,658	452,663	452,686	445,263
751												
752	Total General & Intangible Plant											
753		303		Miscellaneous Intangible Plant	113,329	113,495	113,547	113,689	113,400	114,973	87,335	72,648
754		389		Land and Land Rights	-	-	-	-	-	-	-	-
755		390		Structures and Improvements	94,948	96,295	96,335	96,464	96,519	96,531	96,557	97,157
756		390.1		Bulk Power Office Building Remodeling	26,382	26,382	26,382	26,382	26,353	26,353	26,353	26,323
757		390.2		Bulk Power Office Building	-	-	-	-	-	-	-	-
758		391		Office Furniture and Equipment	26,173	25,968	25,968	25,968	25,968	25,968	25,968	24,019
759		391.1		Office Furniture and Equipment - PC System	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056
760		391.2		Office Furniture and Equipment - PC's	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
761		391.3		Computer Hardware	327,205	327,218	327,637	327,642	327,664	327,669	327,689	327,804
762		391.5		Computer Hardware - Solar	-	-	-	-	-	-	-	-
763		391.7		Computer Hardware	75,231	79,731	79,991	80,824	81,240	81,340	81,503	85,360
764		392		Transportation Equipment - Light	11,224	11,224	11,224	11,224	10,940	10,940	10,940	10,656
765		392.1		Transportation Equipment - Heavy	28,031	28,031	28,031	28,031	27,995	27,995	27,995	27,960
766		392.2		Transportation Equipment - Trailers	14,545	14,545	14,545	14,545	14,544	14,544	14,544	14,542

	A	B	C	D	M	N	O	P	Q	R	S	T
1	PNM Exhibit MFH-5											
2	TD-20: Book Depreciation Detail											
3	Hyperlink to Lead Sheet											
4	See testimony of PNM Witness Monroy				December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense	Dep Expense
767		392.4		Transportation Equipment - Leaseback								
768		393		Stores Equipment	1,580	1,567	1,567	1,567	1,567	1,567	1,567	1,546
769		394		Tools, Shop & Garage Equipment	62,542	62,546	62,579	62,685	62,738	62,751	62,772	62,312
770		395		Laboratory Equipment	7,785	7,785	7,785	7,785	7,785	7,785	7,785	7,722
771		396		Power Operated Equipment	26,631	26,631	26,631	26,631	26,338	26,338	26,338	26,044
772		397		Communication Equipment	134,360	130,382	130,513	130,720	130,826	130,852	130,895	123,286
773		397.1		Communication Equipment - Tri-State	4,203	4,203	4,203	4,203	4,203	4,203	4,203	4,203
774		398		Miscellaneous Equipment	2,586	2,586	2,586	2,586	2,586	2,586	2,586	2,395
775		399.1		ARO General Plant-1	32	32	32	31	28	28	28	28
776	Total Gross Plant General & Intangible Plant - PNM				962,044	963,880	964,813	966,234	965,951	967,679	940,315	919,261
777												
778	Total Electric Plant In Service											
779		101/106			10,544,674	10,820,011	11,182,915	11,202,579	11,217,686	11,245,219	11,302,121	11,349,303
780	Electric Plant Purchased											
781		102			-	-	-	-	-	-	-	-
782	Electric Plant Acquisition Adjustment											
783		114			-	-	-	-	-	-	-	-
784												
785	Total Electric Plant				10,544,674	10,820,011	11,182,915	11,202,579	11,217,686	11,245,219	11,302,121	11,349,303
786												
787												
788	Corporate - Unallocated											
789	900	303	900303	Miscellaneous Intangible Plant	885,359	875,519	875,519	886,654	894,191	895,687	852,498	862,106
790	900	389	900389	Land and Land Rights	-	-	-	-	-	-	-	-
791	900	390	900390	Structures and Improvements	111,279	111,279	111,279	111,279	111,279	111,279	111,279	111,279
792	900	390.1	900390.1	Bulk Power Office Building Remodeling	-	-	-	-	-	-	-	-
793	900	390.2	900390.2	Bulk Power Office Building	-	-	-	-	-	-	-	-
794	900	391	900391	Office Furniture and Equipment	13,591	17,101	17,101	17,101	17,490	17,753	17,805	18,168
795	900	391.1	900391.1	Office Furniture and Equipment - PC System	-	-	-	-	-	-	-	-
796	900	391.2	900391.2	Office Furniture and Equipment - PC's	12,282	12,282	12,282	12,282	12,282	12,282	12,282	12,282
797	900	391.3	900391.3	Computer Hardware	1,068,501	1,068,501	1,068,501	1,068,501	1,068,501	1,068,501	1,068,501	1,068,501
798	900	391.5	900391.5	Computer Hardware - Solar	-	-	-	-	-	-	-	-
799	900	391.7	900391.7	Computer Hardware	-	-	-	-	-	-	-	-
800	900	392	900392	Transportation Equipment - Light	0	0	0	0	0	0	0	0
801	900	392.1	900392.1	Transportation Equipment - Heavy	-	-	-	-	-	-	-	-
802	900	392.2	900392.2	Transportation Equipment - Trailers	42	42	42	42	42	42	42	42
803	900	392.4	900392.4	Transportation Equipment - Leaseback	-	-	-	-	-	-	-	-
804	900	393	900393	Stores Equipment	-	-	-	-	-	-	-	-
805	900	394	900394	Tools, Shop & Garage Equipment	238	238	238	238	238	238	238	238
806	900	395	900395	Laboratory Equipment	684	684	684	684	684	684	684	343
807	900	396	900396	Power Operated Equipment	176	176	176	176	176	176	176	176
808	900	397	900397	Communication Equipment	23,543	23,543	23,543	23,543	23,543	23,543	23,543	23,543
809	900	397.1	900397.1	Communication Equipment - Tri-State	-	-	-	-	-	-	-	-
810	900	398	900398	Miscellaneous Equipment	950	925	925	925	925	925	925	925
811	900	399.1	900399.1	ARO General Plant-1	-	-	-	-	-	-	-	-
812	Total Gross Plant Corporate Plant				2,116,644	2,110,289	2,110,289	2,121,424	2,129,349	2,131,109	2,087,972	2,097,601
813												
814												
815	Total Electric Plant In Service				12,661,318	12,930,300	13,293,205	13,324,003	13,347,035	13,376,328	13,390,092	13,446,905
816	Electric Plant Purchased											
817		101/106			-	-	-	-	-	-	-	-
818	Electric Plant Acquisition Adjustment											
819		102			-	-	-	-	-	-	-	-
820	Total Electric Plant											
821		114			12,661,318	12,930,300	13,293,205	13,324,003	13,347,035	13,376,328	13,390,092	13,446,905

	A	B	C	D	U	V	W
1	PNM Exhibit MFH-5						
2	TD-20: Book Depreciation Detail						
3	Hyperlink to Lead Sheet						
4	See testimony of PNM Witness Monroy				August 2016	September 2016	
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
6							
7	Gross Plant Production Plant						
8	Steam Production						
9	Algodones						
10	716	310	716310	Land and Land Rights	-	-	
11	716	310.1	716310.1	Land Right of Way	-	-	
12	716	311	716311	Structures & Improvements	-	-	
13	716	312	716312	Boiler Plant Equipment	-	-	
14	716	314	716314	Turbogenerator Units	-	-	
15	716	315	716315	Accessory Electric Equipment	-	-	
16	716	316	716316	Misc Power Plant Equipment	-	-	
17	716	317	716317	Asset Retirement Costs - Steam	23	23	
18					23	23	414
19							
20	Four Corners						
21	715	310	715310	Land and Land Rights	-	-	
22	715	310.1	715310.1	Land Right of Way	55	55	
23	715	311	715311	Structures & Improvements	28,316	28,367	
24	715	312	715312	Boiler Plant Equipment	93,975	94,162	
25	715	314	715314	Turbogenerator Units	52,954	53,021	
26	715	315	715315	Accessory Electric Equipment	21,690	21,738	
27	715	316	715316	Misc Power Plant Equipment	29,582	29,619	
28	715	317	715317	Asset Retirement Costs - Steam	743	743	
29					227,316	227,707	3,393,212
30							
31	Reeves						
32	713	310	713310	Land and Land Rights	-	-	
33	713	310.1	713310.1	Land Right of Way	4	4	
34	713	311	713311	Structures & Improvements	4,229	4,229	
35	713	312	713312	Boiler Plant Equipment	140,778	140,778	
36	713	314	713314	Turbogenerator Units	55,783	55,783	
37	713	315	713315	Accessory Electric Equipment	15,617	15,617	
38	713	316	713316	Misc Power Plant Equipment	5,816	5,816	
39	713	317	713317	Asset Retirement Costs - Steam	-	-	
40					222,225	222,225	3,138,947
41							
42	San Juan						
43	760	310	760310	Land and Land Rights	-	-	
44	760	310.1	760310.1	Land Right of Way	-	-	
45	760	311	760311	Structures & Improvements	192,451	192,551	
46	760	312	760312	Boiler Plant Equipment	1,181,862	1,182,291	
47	760	314	760314	Turbogenerator Units	312,210	312,389	
48	760	315	760315	Accessory Electric Equipment	83,710	83,747	
49	760	316	760316	Misc Power Plant Equipment	95,924	96,012	
50	760	317	760317	Asset Retirement Costs - Steam	3,493	3,493	
51					1,869,650	1,870,483	31,065,689
52							
53	All - Steam						
54		310		Land and Land Rights	-	-	
55		310.1		Land Right of Way	59	59	
56		311		Structures & Improvements	224,996	225,147	
57		312		Boiler Plant Equipment	1,416,615	1,417,231	
58		314		Turbogenerator Units	420,946	421,193	
59		315		Accessory Electric Equipment	121,017	121,102	
60		316		Misc Power Plant Equipment	131,322	131,447	
61		317		Asset Retirement Costs - Steam	4,259	4,259	
62	Total Steam Production Gross Plant				2,319,214	2,320,437	37,598,262
63							
64							
65	Nuclear Production						
66	Palo Verde Unit 1						
67	721	320	721320	Land and Land Rights	-	-	
68	721	320.1	721320.1	Land - Right of Way	-	-	
69	721	321	721321	Structures and Improvements	28,973	29,380	
70	721	322	721322	Reactor Plant Equipment	120,448	120,859	
71	721	323	721323	Turbogenerator Units	37,931	38,105	
72	721	324	721324	Accessory Electric Equipment	7,561	7,583	
73	721	325	721325	Misc Power Plant Equipment	5,289	5,472	
74	721	326	721326	Asset Retirement Costs Nuclear Prod Plant	-	-	
75					200,203	201,399	3,263,831
76							
77	Palo Verde Unit 2						
78	722	320	722320	Land and Land Rights	-	-	
79	722	320.1	722320.1	Land - Right of Way	-	-	
80	722	321	722321	Structures and Improvements	154,175	154,175	
81	722	322	722322	Reactor Plant Equipment	299,025	299,025	
82	722	323	722323	Turbogenerator Units	120,790	120,790	
83	722	324	722324	Accessory Electric Equipment	56,125	56,125	
84	722	325	722325	Misc Power Plant Equipment	45,526	45,526	
85	722	326	722326	Asset Retirement Costs Nuclear Prod Plant	-	-	
86					675,641	675,641	8,582,523
87							
88	Palo Verde Unit 3						
89	723	320	723320	Land and Land Rights	-	-	

	A	B	C	D	U	V	W
1	PNM Exhibit MFH-5						
2	TD-20: Book Depreciation Detail						
3	Hyperlink to Lead Sheet						
4	See testimony of PNM Witness Monroy				August 2016	September 2016	
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
90	723	320.1	723320.1	Land - Right of Way	56	56	
91	723	321	723321	Structures and Improvements	46,195	46,195	
92	723	322	723322	Reactor Plant Equipment	160,777	160,777	
93	723	323	723323	Turbogenerator Units	56,347	56,347	
94	723	324	723324	Accessory Electric Equipment	25,091	25,091	
95	723	325	723325	Misc Power Plant Equipment	12,785	12,785	
96	723	326	723326	Asset Retirement Costs Nuclear Prod Plant	-	-	
97					301,249	301,249	5,361,727
98							
99	Palo Verde Common						
100	724	320	724320	Land and Land Rights	-	-	
101	724	320.1	724320.1	Land - Right of Way	-	-	
102	724	321	724321	Structures and Improvements	175,441	175,469	
103	724	322	724322	Reactor Plant Equipment	35,705	35,724	
104	724	323	724323	Turbogenerator Units	8,461	8,472	
105	724	324	724324	Accessory Electric Equipment	7,793	7,794	
106	724	325	724325	Misc Power Plant Equipment	73,037	73,049	
107	724	326	724326	Asset Retirement Costs Nuclear Prod Plant	-	-	
108					300,436	300,508	4,772,507
109							
110	Nuclear Production Gross Plant - Palo Verde 1 & 2						
111		320		Land and Land Rights	-	-	
112		320.1		Land - Right of Way	-	-	
113		321		Structures and Improvements	300,108	300,534	
114		322		Reactor Plant Equipment	443,276	443,700	
115		323		Turbogenerator Units	164,362	164,543	
116		324		Accessory Electric Equipment	68,881	68,904	
117		325		Misc Power Plant Equipment	99,506	99,698	
118		326		Asset Retirement Costs Nuclear Prod Plant	-	-	
119					1,076,135	1,077,378	15,028,025
120							
121	Nuclear Production Gross Plant - Palo Verde 3						
122		320		Land and Land Rights	-	-	
123		320.1		Land - Right of Way	56	56	
124		321		Structures and Improvements	104,675	104,684	
125		322		Reactor Plant Equipment	172,678	172,685	
126		323		Turbogenerator Units	59,167	59,170	
127		324		Accessory Electric Equipment	27,688	27,689	
128		325		Misc Power Plant Equipment	37,131	37,135	
129		326		Asset Retirement Costs Nuclear Prod Plant	-	-	
130					401,395	401,419	6,952,562
131							
132	All - Nuclear						
133		320		Land and Land Rights	-	-	
134		320.1		Land - Right of Way	56	56	
135		321		Structures and Improvements	404,783	405,218	
136		322		Reactor Plant Equipment	615,955	616,384	
137		323		Turbogenerator Units	223,529	223,713	
138		324		Accessory Electric Equipment	96,569	96,593	
139		325		Misc Power Plant Equipment	136,637	136,833	
140		326		Asset Retirement Costs Nuclear Prod Plant	-	-	
141	Total Nuclear Production Gross Plant				1,477,529	1,478,797	21,980,587
142							
143	Other Production						
144							
145	Other Production - Gas:						
146	Afton						
147	702	340	702340	Land and Land Rights	-	-	
148	702	340.1	702340.1	Land - Right of Way	5,153	5,153	
149	702	341	702341	Structures and Improvements	79,614	79,614	
150	702	342	702342	Fuel Holders, Producers, Accessories	176,724	176,724	
151	702	344	702344	Generators	229,783	229,783	
152	702	345	702345	Accessory Electric Equipment	29,055	29,055	
153	702	346	702346	Misc Power Plant Equipment	7,913	7,913	
154	702	347	702347	Asset Retirement Costs - Other Production	-	-	
155	702	348	702348	Battery Storage	-	-	
156					528,242	528,242	9,048,535
157							
158	Las Vegas						
159	717	340	717340	Land and Land Rights	-	-	
160	717	340.1	717340.1	Land - Right of Way	-	-	
161	717	341	717341	Structures and Improvements	-	-	
162	717	342	717342	Fuel Holders, Producers, Accessories	-	-	
163	717	344	717344	Generators	-	-	
164	717	345	717345	Accessory Electric Equipment	-	-	
165	717	346	717346	Misc Power Plant Equipment	-	-	
166	717	347	717347	Asset Retirement Costs - Other Production	-	-	
167	717	348	717348	Battery Storage	-	-	
168					-	-	-
169							
170	Lordsburg						
171	703	340	703340	Land and Land Rights	-	-	
172	703	340.1	703340.1	Land - Right of Way	357	357	
173	703	341	703341	Structures and Improvements	15,549	15,549	
174	703	342	703342	Fuel Holders, Producers, Accessories	3,606	3,606	

	A	B	C	D	U	V	W
1	PNM Exhibit MFH-5						
2	TD-20: Book Depreciation Detail						
3	Hyperlink to Lead Sheet						
4	See testimony of PNM Witness Monroy				August 2016	September 2016	
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
175	703	344	703344	Generators	74,890	74,890	
176	703	345	703345	Accessory Electric Equipment	7,663	7,663	
177	703	346	703346	Misc Power Plant Equipment	9,777	9,777	
178	703	347	703347	Asset Retirement Costs - Other Production	-	-	
179	703	348	703348	Battery Storage	-	-	
180					111,842	111,842	1,987,516
181							
182	Luna						
183	706	340	706340	Land and Land Rights	-	-	
184	706	340.1	706340.1	Land - Right of Way	-	-	
185	706	341	706341	Structures and Improvements	31,410	31,410	
186	706	342	706342	Fuel Holders, Producers, Accessories	24,486	24,486	
187	706	344	706344	Generators	70,798	70,983	
188	706	345	706345	Accessory Electric Equipment	-	-	
189	706	346	706346	Misc Power Plant Equipment	16,630	16,630	
190	706	347	706347	Asset Retirement Costs - Other Production	-	-	
191	706	348	706348	Battery Storage	-	-	
192					143,325	143,509	3,112,011
193							
194	Rio Bravo						
195	046	340	046340	Land and Land Rights	-	-	
196	046	340.1	046340.1	Land - Right of Way	-	-	
197	046	341	046341	Structures and Improvements	107,226	107,226	
198	046	342	046342	Fuel Holders, Producers, Accessories	-	-	
199	046	344	046344	Generators	2,111	2,111	
200	046	345	046345	Accessory Electric Equipment	154	154	
201	046	346	046346	Misc Power Plant Equipment	1,723	1,723	
202	046	347	046347	Asset Retirement Costs - Other Production	-	-	
203	046	348	046348	Battery Storage	-	-	
204					111,213	111,213	2,068,770
205							
206	La Luz						
207	752	340	752340	Land and Land Rights	-	-	
208	752	340.1	752340.1	Land - Right of Way	-	-	
209	752	341	752341	Structures and Improvements	-	-	
210	752	342	752342	Fuel Holders, Producers, Accessories	-	-	
211	752	344	752344	Generators	92,237	92,237	
212	752	345	752345	Accessory Electric Equipment	-	-	
213	752	346	752346	Misc Power Plant Equipment	-	-	
214	752	347	752347	Asset Retirement Costs - Other Production	-	-	
215	752	348	752348	Battery Storage	-	-	
216					92,237	92,237	830,132
217							
218	All - Gas						
219		340		Land and Land Rights	-	-	
220		340.1		Land - Right of Way	5,510	5,510	
221		341		Structures and Improvements	233,799	233,799	
222		342		Fuel Holders, Producers, Accessories	204,817	204,817	
223		344		Generators	469,819	470,004	
224		345		Accessory Electric Equipment	36,872	36,872	
225		346		Misc Power Plant Equipment	36,043	36,043	
226		347		Asset Retirement Costs - Other Production	-	-	
227		348		Battery Storage	-	-	
228	Total Other Production Plant - Gas				986,860	987,045	
229							
230	Other Production - Renewables:						
231	Renewables 2011						
232	753	340	753340	Land and Land Rights	-	-	
233	753	340.1	753340.1	Land - Right of Way	-	-	
234	753	341	753341	Structures and Improvements	-	-	
235	753	342	753342	Fuel Holders, Producers, Accessories	-	-	
236	753	344	753344	Generators	255,432	255,432	
237	753	345	753345	Accessory Electric Equipment	24,274	24,274	
238	753	346	753346	Misc Power Plant Equipment	2,138	2,138	
239	753	347	753347	Asset Retirement Costs - Other Production	-	-	
240	753	348	753348	Battery Storage	-	-	
241					281,845	281,845	
242							
243	Renewables 2013						
244	754	340	754340	Land and Land Rights	-	-	
245	754	340.1	754340.1	Land - Right of Way	-	-	
246	754	341	754341	Structures and Improvements	-	-	
247	754	342	754342	Fuel Holders, Producers, Accessories	-	-	
248	754	344	754344	Generators	121,906	121,906	
249	754	345	754345	Accessory Electric Equipment	8,349	8,349	
250	754	346	754346	Misc Power Plant Equipment	362	362	
251	754	347	754347	Asset Retirement Costs - Other Production	-	-	
252	754	348	754348	Battery Storage	-	-	
253					130,617	130,617	
254							
255	Renewables 2014						
256	755	340	755340	Land and Land Rights	-	-	
257	755	340.1	755340.1	Land - Right of Way	-	-	
258	755	341	755341	Structures and Improvements	-	-	

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1	PNM Exhibit MFH-5						
2	TD-20: Book Depreciation Detail						
3	Hyperlink to Lead Sheet						
4	See testimony of PNM Witness Monroy				August 2016	September 2016	
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
259	755	342	755342	Fuel Holders, Producers, Accessories	-	-	
260	755	344	755344	Generators	106,024	106,024	
261	755	345	755345	Accessory Electric Equipment	12,783	12,783	
262	755	346	755346	Misc Power Plant Equipment	2,029	2,029	
263	755	347	755347	Asset Retirement Costs - Other Production	-	-	
264	755	348	755348	Battery Storage	-	-	
265					120,836	120,836	
266							
267	Renewables 2015						
268	756	340	756340	Land and Land Rights	-	-	
269	756	340.1	756340.1	Land - Right of Way	-	-	
270	756	341	756341	Structures and Improvements	-	-	
271	756	342	756342	Fuel Holders, Producers, Accessories	-	-	
272	756	344	756344	Generators	215,767	215,767	
273	756	345	756345	Accessory Electric Equipment	-	-	
274	756	346	756346	Misc Power Plant Equipment	-	-	
275	756	347	756347	Asset Retirement Costs - Other Production	-	-	
276	756	348	756348	Battery Storage	-	-	
277					215,767	215,767	
278	All - Renewables						
279		340		Land and Land Rights	-	-	
280		340.1		Land - Right of Way	-	-	
281		341		Structures and Improvements	-	-	
282		342		Fuel Holders, Producers, Accessories	-	-	
283		344		Generators	699,130	699,130	
284		345		Accessory Electric Equipment	45,407	45,407	
285		346		Misc Power Plant Equipment	4,529	4,529	
286		347		Asset Retirement Costs - Other Production	-	-	
287		348		Battery Storage	-	-	
288	Total Other Production Plant - Renewables				749,065	749,065	
289							
290	Total Other Production Gross Plant				1,735,925	1,736,110	
291							
292	Total Gross Plant Production				5,532,668	5,535,344	
293							
294							
295							
296							
297	Gross Plant Transmission Plant						
298							
299	Step-Up Transformers & Generation Interconnections - Excluding PV3						
300	200	353.1	200353.1	Station Equipment - Step-up Xfmr and Aux	34,173	34,173	
301							
302	Step-Up Transformers - PV3						
303	723	353.1	723353.1	Station Equipment - Step-up Xfmr and Aux	1,030	1,030	
304							
305	Total Transmission Station Equipment - Step-up Xfmr and Aux				35,203	35,203	
306							
307	Transmission System Gross Plant - Allocated						
308	201	350	201350	Land and Land Rights	-	-	
309	201	350.1	201350.1	Land - Right of Way	27,901	27,901	
310	201	352	201352	Structures and Improvements	53,921	53,922	
311	201	353	201353	Station Equipment	878,754	879,512	
312	201	354	201354	Towers and Fixtures	38,141	38,141	
313	201	355	201355	Poles and Fixtures	421,772	422,079	
314	201	356	201356	Overhead Conductors and Devices	212,922	212,893	
315	201	357	201357	Underground Conduit	2,410	2,410	
316	201	359	201359	Roads and Trails	13,773	13,773	
317					1,649,594	1,650,630	
318							
319	Transmission System Gross Plant - PV 3						
320	723	350	723350	Land and Land Rights	-	-	
321	723	350.1	723350.1	Land - Right of Way	363	363	
322	723	352	723352	Structures and Improvements	989	989	
323	723	353	723353	Station Equipment	11,365	11,366	
324	723	354	723354	Towers and Fixtures	1,293	1,293	
325	723	355	723355	Poles and Fixtures	1,348	1,348	
326	723	356	723356	Overhead Conductors and Devices	3,416	3,416	
327	723	357	723357	Underground Conduit	-	-	
328	723	359	723359	Roads and Trails	64	64	
329					18,838	18,839	
330							
331	Transmission System Gross Plant - High Lonesome Mesa						
332	202	350	202350	Land and Land Rights	-	-	
333	202	350.1	202350.1	Land - Right of Way	1,946	1,946	
334	202	352	202352	Structures and Improvements	516	516	
335	202	353	202353	Station Equipment	10,875	10,875	
336	202	354	202354	Towers and Fixtures	178	178	
337	202	355	202355	Poles and Fixtures	29,264	29,264	
338	202	356	202356	Overhead Conductors and Devices	9,451	9,451	
339	202	357	202357	Underground Conduit	-	-	
340	202	359	202359	Roads and Trails	447	447	
341					52,677	52,677	
342							

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5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
343	Transmission System Gross Plant - Dedicated Retail						
344	204	350	204350	Land and Land Rights	-	-	
345	204	350.1	204350.1	Land - Right of Way	490	490	
346	204	352	204352	Structures and Improvements	293	293	
347	204	353	204353	Station Equipment	1,206	1,206	
348	204	354	204354	Towers and Fixtures	68	68	
349	204	355	204355	Poles and Fixtures	17,906	17,906	
350	204	356	204356	Overhead Conductors and Devices	9,039	9,039	
351	204	357	204357	Underground Conduit	-	-	
352	204	359	204359	Roads and Trails	145	145	
353					29,147	29,147	
354							
355							
356	Transmission System Gross Plant - Dedicated FERC						
357	205	350	205350	Land and Land Rights	-	-	
358	205	350.1	205350.1	Land - Right of Way	-	-	
359	205	352	205352	Structures and Improvements	8	8	
360	205	353	205353	Station Equipment	341	341	
361	205	354	205354	Towers and Fixtures	-	-	
362	205	355	205355	Poles and Fixtures	1,509	1,509	
363	205	356	205356	Overhead Conductors and Devices	387	387	
364	205	357	205357	Underground Conduit	-	-	
365	205	359	205359	Roads and Trails	-	-	
366					2,245	2,245	
367							
368	All - Transmission						
369		350		Land and Land Rights	-	-	
370		350.1		Land - Right of Way	30,700	30,700	
371		352		Structures and Improvements	55,726	55,727	
372		353		Station Equipment	902,543	903,301	
373		353.1		Station Equipment - Step-up Xfmr and Aux	35,203	35,203	
374		354		Towers and Fixtures	39,681	39,681	
375		355		Poles and Fixtures	471,799	472,105	
376		356		Overhead Conductors and Devices	235,216	235,186	
377		357		Underground Conduit	2,410	2,410	
378		359		Roads and Trails	14,429	14,429	
379	Total Gross Plant Transmission Plant				1,787,705	1,788,742	
380							
381							
382							
383	Gross Plant Distribution Plant						
384	Distribution Substations Gross Plant - Dedicated FERC						
385	100	360	100360	Land and Land Rights	-	-	
386	100	360.1	100360.1	Land - Right of Way	-	-	
387	100	361	100361	Structures and Improvements	926	926	
388	100	362	100362	Station Equipment	4,896	4,896	
389	100	363	100363	Battery Storage	-	-	
390	100	364	100364	Poles, Towers and Fixtures	-	-	
391	100	365	100365	Overhead Conductors and Devices - Primary	-	-	
392	100	366	100366	Underground Conduit	-	-	
393	100	367	100367	Underground Conductors and Devices - Primary	-	-	
394	100	368	100368	Line Transformers	-	-	
395	100	374	100374	Asset Retirement Costs - Distribution	-	-	
396					5,822	5,822	
397							
398	Distribution Substations Gross Plant - PNM						
399	101	360	101360	Land and Land Rights	-	-	
400	101	360.1	101360.1	Land - Right of Way	-	-	
401	101	361	101361	Structures and Improvements	28,404	28,435	
402	101	362	101362	Station Equipment	432,620	432,800	
403	101	363	101363	Battery Storage	-	-	
404	101	364	101364	Poles, Towers and Fixtures	-	-	
405	101	365	101365	Overhead Conductors and Devices - Primary	(12)	(12)	
406	101	366	101366	Underground Conduit	-	-	
407	101	367	101367	Underground Conductors and Devices - Primary	(27)	(27)	
408	101	368	101368	Line Transformers	-	-	
409	101	374	101374	Asset Retirement Costs - Distribution	-	-	
410					460,985	461,195	
411	Distribution Substations Gross Plant - Renewables						
412	102	360	102360	Land and Land Rights	-	-	
413	102	360.1	102360.1	Land - Right of Way	-	-	
414	102	361	102361	Structures and Improvements	-	-	
415	102	362	102362	Station Equipment	-	-	
416	102	363	102363	Battery Storage	24,783	24,783	
417	102	364	102364	Poles, Towers and Fixtures	-	-	
418	102	365	102365	Overhead Conductors and Devices - Primary	-	-	
419	102	366	102366	Underground Conduit	-	-	
420	102	367	102367	Underground Conductors and Devices - Primary	-	-	
421	102	368	102368	Line Transformers	-	-	
422	102	374	102374	Asset Retirement Costs - Distribution	-	-	
423					24,783	24,783	
424							
425	Total Distribution Substation Gross Plant						
426		360		Land and Land Rights	-	-	
427		360.1		Land - Right of Way	-	-	

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5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
428		361		Structures and Improvements	29,330	29,361	
429		362		Station Equipment	437,516	437,696	
430		363		Battery Storage	24,783	24,783	
431		364		Poles, Towers and Fixtures	-	-	
432		365		Overhead Conductors and Devices - Primary	(12)	(12)	
433		366		Underground Conduit	-	-	
434		367		Underground Conductors and Devices - Primary	(27)	(27)	
435		368		Line Transformers	-	-	
436		374		Asset Retirement Costs - Distribution	-	-	
437					491,589	491,800	
438							
439	Primary Distribution System Gross Plant - PNM						
440		360	360	Land and Land Rights	-	-	
441		360.1	360.1	Land - Right of Way	2,092	2,092	
442		361	361	Structures and Improvements	11,053	11,053	
443		362	362	Station Equipment	-	-	
444		363	363	Battery Storage	-	-	
445		364	364	Poles, Towers and Fixtures	525,611	527,137	
446		365	365	Overhead Conductors and Devices - Primary	223,490	223,926	
447		366	366	Underground Conduit	202,844	203,053	
448		367	367	Underground Conductors and Devices - Primary	297,909	298,453	
449		368	368	Line Transformers	-	-	
450		374	374	Asset Retirement Costs - Distribution	-	-	
451					1,263,000	1,265,715	
452							
453	Primary Distribution System Gross Plant - Renewables						
454		360	360	Land and Land Rights	-	-	
455		360.1	360.1	Land - Right of Way	-	-	
456		361	361	Structures and Improvements	537	537	
457		362	362	Station Equipment	22	22	
458		363	363	Battery Storage	-	-	
459		364	364	Poles, Towers and Fixtures	1,448	1,448	
460		365	365	Overhead Conductors and Devices - Primary	2,642	2,642	
461		366	366	Underground Conduit	332	332	
462		367	367	Underground Conductors and Devices - Primary	860	860	
463		368	368	Line Transformers	-	-	
464		374	374	Asset Retirement Costs - Distribution	-	-	
465					5,841	5,841	
466							
467	Secondary Distribution System Gross Plant - PNM						
468		360	360	Land and Land Rights	-	-	
469		360.1	360.1	Land - Right of Way	-	-	
470		361	361	Structures and Improvements	-	-	
471		362	362	Station Equipment	-	-	
472		363	363	Battery Storage	-	-	
473		364	364	Poles, Towers and Fixtures	-	-	
474		365	365	Overhead Conductors and Devices - Primary	115,051	115,275	
475		366	366	Underground Conduit	-	-	
476		367	367	Underground Conductors and Devices - Primary	153,361	153,641	
477		368	368	Line Transformers	498,329	499,672	
478		374	374	Asset Retirement Costs - Distribution	-	-	
479					766,741	768,588	
480							
481	Secondary Distribution System Gross Plant - Renewables						
482		360	360	Land and Land Rights	-	-	
483		360.1	360.1	Land - Right of Way	-	-	
484		361	361	Structures and Improvements	-	-	
485		362	362	Station Equipment	-	-	
486		363	363	Battery Storage	-	-	
487		364	364	Poles, Towers and Fixtures	-	-	
488		365	365	Overhead Conductors and Devices - Primary	1,360	1,360	
489		366	366	Underground Conduit	-	-	
490		367	367	Underground Conductors and Devices - Primary	443	443	
491		368	368	Line Transformers	-	-	
492		374	374	Asset Retirement Costs - Distribution	-	-	
493					1,803	1,803	
494							
495	Total Primary/Secondary Distribution Gross Plant - PNM						
496	103	360	103360	Land and Land Rights	-	-	
497	103	360.1	103360.1	Land - Right of Way	2,092	2,092	
498	103	361	103361	Structures and Improvements	11,053	11,053	
499	103	362	103362	Station Equipment	-	-	
500	103	363	103363	Battery Storage	-	-	
501	103	364	103364	Poles, Towers and Fixtures	525,611	527,137	
502	103	365	103365	Overhead Conductors and Devices - Primary	338,541	339,202	
503	103	366	103366	Underground Conduit	202,844	203,053	
504	103	367	103367	Underground Conductors and Devices - Primary	451,270	452,094	
505	103	368	103368	Line Transformers	498,329	499,672	
506	103	374	103374	Asset Retirement Costs - Distribution	-	-	
507					2,029,740	2,034,304	
508							
509	Total Primary/Secondary Distribution Gross Plant - Renewables						
510	104	360	104360	Land and Land Rights	-	-	
511	104	360.1	104360.1	Land - Right of Way	-	-	
512	104	361	104361	Structures and Improvements	537	537	

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5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
513	104	362	104362	Station Equipment	22	22	
514	104	363	104363	Battery Storage	-	-	
515	104	364	104364	Poles, Towers and Fixtures	1,448	1,448	
516	104	365	104365	Overhead Conductors and Devices - Primary	4,003	4,003	
517	104	366	104366	Underground Conduit	332	332	
518	104	367	104367	Underground Conductors and Devices - Primary	1,303	1,303	
519	104	368	104368	Line Transformers	-	-	
520	104	374	104374	Asset Retirement Costs - Distribution	-	-	
521					7,644	7,644	
522							
523							
524	Services Net Plant - PNM						
525	105	369	105369	Services	169,361	169,360	
526	105	369.1	105369.1	Services - Underground	152,309	152,310	
527					321,670	321,670	
528							
529	Meters Net Plant - PNM						
530	106	370	106370	Meters	203,657	203,386	
531					203,657	203,386	
532							
533	Private Lighting - 371						
534	106	371	106371	Installations on Customers' Premises	12,036	12,034	
535	106	371.1	106371.1	Leased Flood Lighting	3,252	3,252	
536					15,288	15,286	
537							
538	Street Lighting - 373						
539	106	373	106373	Street Lighting and Signal Systems	57,226	57,271	
540					57,226	57,271	
541							
542	Total Lighting Gross Plant						
543		371			12,036	12,034	
544		371.1			3,252	3,252	
545		373			57,226	57,271	
546					72,514	72,558	
547							
548	All - Distribution						
549		360		Land and Land Rights	-	-	
550		360.1		Land - Right of Way	2,092	2,092	
551		361		Structures and Improvements	40,920	40,951	
552		362		Station Equipment	437,598	437,718	
553		363		Battery Storage	24,783	24,783	
554		364		Poles, Towers and Fixtures	527,059	528,585	
555		365		Overhead Conductors and Devices - Primary	342,532	343,192	
556		366		Underground Conduit	203,176	203,385	
557		367		Underground Conductors and Devices - Primary	452,546	453,370	
558		368		Line Transformers	498,329	499,672	
559		369		Services	169,361	169,360	
560		369.1		Services - Underground	152,309	152,310	
561		370		Meters	203,657	203,386	
562		371		Installations on Customers' Premises	12,036	12,034	
563		371.1		Leased Flood Lighting	3,252	3,252	
564		373		Street Lighting and Signal Systems	57,226	57,271	
565		374		Asset Retirement Costs - Distribution	-	-	
566	Total Gross Plant Distribution Plant				3,126,815	3,131,362	
567							
568							
569	Gross Plant General & Intangible Plant (303,389-399)						
570	Production General & Intangible Gross Plant						
571	770	303	770303	Miscellaneous Intangible Plant	16,168	19,225	
572	770	389	770389	Land and Land Rights	-	-	
573	770	390	770390	Structures and Improvements	828	828	
574	770	390.1	770390.1	Bulk Power Office Building Remodeling	-	-	
575	770	390.2	770390.2	Bulk Power Office Building	-	-	
576	770	391	770391	Office Furniture and Equipment	1,763	1,763	
577	770	391.1	770391.1	Office Furniture and Equipment - PC System	-	-	
578	770	391.2	770391.2	Office Furniture and Equipment - PC's	-	-	
579	770	391.3	770391.3	Computer Hardware	743	743	
580	770	391.5	770391.5	Computer Hardware - Solar	-	-	
581	770	391.7	770391.7	Computer Hardware	-	-	
582	770	392	770392	Transportation Equipment - Light	5,513	5,513	
583	770	392.1	770392.1	Transportation Equipment - Heavy	3,692	3,692	
584	770	392.2	770392.2	Transportation Equipment - Trailers	396	396	
585	770	392.4	770392.4	Transportation Equipment - Leaseback	-	-	
586	770	393	770393	Stores Equipment	-	-	
587	770	394	770394	Tools, Shop & Garage Equipment	3,820	3,820	
588	770	395	770395	Laboratory Equipment	137	137	
589	770	396	770396	Power Operated Equipment	9,438	9,438	
590	770	397	770397	Communication Equipment	13,794	13,794	
591	770	397.1	770397.1	Communication Equipment - Tri-State	-	-	
592	770	398	770398	Miscellaneous Equipment	-	-	
593	770	399.1	770399.1	ARO General Plant-1	-	-	
594					56,293	59,350	
595							
596	PV Unit 3 General & Intangible Gross Plant						

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1	PNM Exhibit MFH-5						
2	TD-20: Book Depreciation Detail						
3	Hyperlink to Lead Sheet						
4	See testimony of PNM Witness Monroy				August 2016	September 2016	
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
597	723	303	723303	Miscellaneous Intangible Plant	8,383	9,895	
598	723	389	723389	Land and Land Rights	-	-	
599	723	390	723390	Structures and Improvements	-	-	
600	723	390.1	723390.1	Bulk Power Office Building Remodeling	-	-	
601	723	390.2	723390.2	Bulk Power Office Building	-	-	
602	723	391	723391	Office Furniture and Equipment	-	-	
603	723	391.1	723391.1	Office Furniture and Equipment - PC System	-	-	
604	723	391.2	723391.2	Office Furniture and Equipment - PC's	-	-	
605	723	391.3	723391.3	Computer Hardware	-	-	
606	723	391.5	723391.5	Computer Hardware - Solar	-	-	
607	723	391.7	723391.7	Computer Hardware	-	-	
608	723	392	723392	Transportation Equipment - Light	3,094	3,094	
609	723	392.1	723392.1	Transportation Equipment - Heavy	579	579	
610	723	392.2	723392.2	Transportation Equipment - Trailers	40	40	
611	723	392.4	723392.4	Transportation Equipment - Leaseback	-	-	
612	723	393	723393	Stores Equipment	-	-	
613	723	394	723394	Tools, Shop & Garage Equipment	-	-	
614	723	395	723395	Laboratory Equipment	-	-	
615	723	396	723396	Power Operated Equipment	1,810	1,810	
616	723	397	723397	Communication Equipment	976	976	
617	723	397.1	723397.1	Communication Equipment - Tri-State	-	-	
618	723	398	723398	Miscellaneous Equipment	-	-	
619	723	399.1	723399.1	ARO General Plant-1	-	-	
620					14,881	16,393	
621							
622	Renewables General & Intangible Gross Plant						
623	753	303	753303	Miscellaneous Intangible Plant	-	-	
624	753	389	753389	Land and Land Rights	-	-	
625	753	390	753390	Structures and Improvements	-	-	
626	753	390.1	753390.1	Bulk Power Office Building Remodeling	-	-	
627	753	390.2	753390.2	Bulk Power Office Building	-	-	
628	753	391	753391	Office Furniture and Equipment	-	-	
629	753	391.1	753391.1	Office Furniture and Equipment - PC System	-	-	
630	753	391.2	753391.2	Office Furniture and Equipment - PC's	-	-	
631	753	391.3	753391.3	Computer Hardware	-	-	
632	753	391.5	753391.5	Computer Hardware - Solar	-	-	
633	753	391.7	753391.7	Computer Hardware	-	-	
634	753	392	753392	Transportation Equipment - Light	-	-	
635	753	392.1	753392.1	Transportation Equipment - Heavy	-	-	
636	753	392.2	753392.2	Transportation Equipment - Trailers	-	-	
637	753	392.4	753392.4	Transportation Equipment - Leaseback	-	-	
638	753	393	753393	Stores Equipment	-	-	
639	753	394	753394	Tools, Shop & Garage Equipment	-	-	
640	753	395	753395	Laboratory Equipment	-	-	
641	753	396	753396	Power Operated Equipment	-	-	
642	753	397	753397	Communication Equipment	128	128	
643	753	397.1	753397.1	Communication Equipment - Tri-State	-	-	
644	753	398	753398	Miscellaneous Equipment	-	-	
645	753	399.1	753399.1	ARO General Plant-1	-	-	
646					128	128	
647							
648	Bulk Power Operations						
649	700	303	700303	Miscellaneous Intangible Plant	-	-	
650	700	389	700389	Land and Land Rights	-	-	
651	700	390	700390	Structures and Improvements	-	-	
652	700	390.1	700390.1	Bulk Power Office Building Remodeling	26,323	26,323	
653	700	390.2	700390.2	Bulk Power Office Building	-	-	
654	700	391	700391	Office Furniture and Equipment	(171)	(171)	
655	700	391.1	700391.1	Office Furniture and Equipment - PC System	-	-	
656	700	391.2	700391.2	Office Furniture and Equipment - PC's	-	-	
657	700	391.3	700391.3	Computer Hardware	1,296	1,296	
658	700	391.5	700391.5	Computer Hardware - Solar	-	-	
659	700	391.7	700391.7	Computer Hardware	-	-	
660	700	392	700392	Transportation Equipment - Light	157	157	
661	700	392.1	700392.1	Transportation Equipment - Heavy	104	104	
662	700	392.2	700392.2	Transportation Equipment - Trailers	29	29	
663	700	392.4	700392.4	Transportation Equipment - Leaseback	-	-	
664	700	393	700393	Stores Equipment	619	619	
665	700	394	700394	Tools, Shop & Garage Equipment	394	394	
666	700	395	700395	Laboratory Equipment	-	-	
667	700	396	700396	Power Operated Equipment	-	-	
668	700	397	700397	Communication Equipment	(247)	(247)	
669	700	397.1	700397.1	Communication Equipment - Tri-State	-	-	
670	700	398	700398	Miscellaneous Equipment	-	-	
671	700	399.1	700399.1	ARO General Plant-1	-	-	
672					28,504	28,504	
673							
674	Energy Management System Facilities						
675	006	303	006303	Miscellaneous Intangible Plant	-	-	
676	006	389	006389	Land and Land Rights	-	-	
677	006	390	006390	Structures and Improvements	10,400	10,400	
678	006	390.1	006390.1	Bulk Power Office Building Remodeling	-	-	
679	006	390.2	006390.2	Bulk Power Office Building	-	-	
680	006	391	006391	Office Furniture and Equipment	5,164	5,164	
681	006	391.1	006391.1	Office Furniture and Equipment - PC System	-	-	

	A	B	C	D	U	V	W
1	PNM Exhibit MFH-5						
2	TD-20: Book Depreciation Detail						
3	Hyperlink to Lead Sheet						
4	See testimony of PNM Witness Monroy				August 2016	September 2016	
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
682	006	391.2	006391.2	Office Furniture and Equipment - PC's	-	-	
683	006	391.3	006391.3	Computer Hardware	26,441	26,441	
684	006	391.5	006391.5	Computer Hardware - Solar	-	-	
685	006	391.7	006391.7	Computer Hardware	-	-	
686	006	392	006392	Transportation Equipment - Light	-	-	
687	006	392.1	006392.1	Transportation Equipment - Heavy	-	-	
688	006	392.2	006392.2	Transportation Equipment - Trailers	-	-	
689	006	392.4	006392.4	Transportation Equipment - Leaseback	-	-	
690	006	393	006393	Stores Equipment	-	-	
691	006	394	006394	Tools, Shop & Garage Equipment	2,312	2,312	
692	006	395	006395	Laboratory Equipment	-	-	
693	006	396	006396	Power Operated Equipment	-	-	
694	006	397	006397	Communication Equipment	18,043	18,043	
695	006	397.1	006397.1	Communication Equipment - Tri-State	-	-	
696	006	398	006398	Miscellaneous Equipment	241	241	
697	006	399.1	006399.1	ARO General Plant-1	-	-	
698					63,601	63,601	
699							
700	Other Division Offices/Customer Service						
701	100	303	100303	Miscellaneous Intangible Plant	48,556	48,556	
702	100	389	100389	Land and Land Rights	-	-	
703	100	390	100390	Structures and Improvements	50,200	50,245	
704	100	390.1	100390.1	Bulk Power Office Building Remodeling	-	-	
705	100	390.2	100390.2	Bulk Power Office Building	-	-	
706	100	391	100391	Office Furniture and Equipment	4,992	4,992	
707	100	391.1	100391.1	Office Furniture and Equipment - PC System	4,056	4,056	
708	100	391.2	100391.2	Office Furniture and Equipment - PC's	1,200	1,200	
709	100	391.3	100391.3	Computer Hardware	-	-	
710	100	391.5	100391.5	Computer Hardware - Solar	-	-	
711	100	391.7	100391.7	Computer Hardware	86,134	86,421	
712	100	392	100392	Transportation Equipment - Light	1,875	1,875	
713	100	392.1	100392.1	Transportation Equipment - Heavy	2,447	2,447	
714	100	392.2	100392.2	Transportation Equipment - Trailers	8,626	8,626	
715	100	392.4	100392.4	Transportation Equipment - Leaseback	-	-	
716	100	393	100393	Stores Equipment	500	500	
717	100	394	100394	Tools, Shop & Garage Equipment	36,586	36,622	
718	100	395	100395	Laboratory Equipment	7,585	7,585	
719	100	396	100396	Power Operated Equipment	7,851	7,851	
720	100	397	100397	Communication Equipment	47,510	47,581	
721	100	397.1	100397.1	Communication Equipment - Tri-State	2,113	2,113	
722	100	398	100398	Miscellaneous Equipment	1,970	1,970	
723	100	399.1	100399.1	ARO General Plant-1	28	28	
724					312,230	312,669	
725							
726	Communications - Transmission						
727	201	303	201303	Miscellaneous Intangible Plant	-	-	
728	201	389	201389	Land and Land Rights	-	-	
729	201	390	201390	Structures and Improvements	35,844	35,844	
730	201	390.1	201390.1	Bulk Power Office Building Remodeling	-	-	
731	201	390.2	201390.2	Bulk Power Office Building	-	-	
732	201	391	201391	Office Furniture and Equipment	11,271	11,271	
733	201	391.1	201391.1	Office Furniture and Equipment - PC System	-	-	
734	201	391.2	201391.2	Office Furniture and Equipment - PC's	-	-	
735	201	391.3	201391.3	Computer Hardware	299,350	299,355	
736	201	391.5	201391.5	Computer Hardware - Solar	-	-	
737	201	391.7	201391.7	Computer Hardware	-	-	
738	201	392	201392	Transportation Equipment - Light	17	17	
739	201	392.1	201392.1	Transportation Equipment - Heavy	21,138	21,138	
740	201	392.2	201392.2	Transportation Equipment - Trailers	5,451	5,451	
741	201	392.4	201392.4	Transportation Equipment - Leaseback	-	-	
742	201	393	201393	Stores Equipment	426	426	
743	201	394	201394	Tools, Shop & Garage Equipment	19,298	19,298	
744	201	395	201395	Laboratory Equipment	-	-	
745	201	396	201396	Power Operated Equipment	6,945	6,945	
746	201	397	201397	Communication Equipment	43,278	43,279	
747	201	397.1	201397.1	Communication Equipment - Tri-State	2,091	2,091	
748	201	398	201398	Miscellaneous Equipment	184	184	
749	201	399.1	201399.1	ARO General Plant-1	-	-	
750					445,294	445,299	
751							
752	Total General & Intangible Plant						
753		303		Miscellaneous Intangible Plant	73,107	77,676	
754		389		Land and Land Rights	-	-	
755		390		Structures and Improvements	97,272	97,317	
756		390.1		Bulk Power Office Building Remodeling	26,323	26,323	
757		390.2		Bulk Power Office Building	-	-	
758		391		Office Furniture and Equipment	24,019	24,019	
759		391.1		Office Furniture and Equipment - PC System	4,056	4,056	
760		391.2		Office Furniture and Equipment - PC's	1,200	1,200	
761		391.3		Computer Hardware	327,831	327,835	
762		391.5		Computer Hardware - Solar	-	-	
763		391.7		Computer Hardware	86,134	86,421	
764		392		Transportation Equipment - Light	10,656	10,656	
765		392.1		Transportation Equipment - Heavy	27,960	27,960	
766		392.2		Transportation Equipment - Trailers	14,542	14,542	

	A	B	C	D	U	V	W
1	PNM Exhibit MFH-5						
2	TD-20: Book Depreciation Detail						
3	Hyperlink to Lead Sheet						
4	See testimony of PNM Witness Monroy				August 2016	September 2016	
5	Location	FERC	Loc/FERC	FERC Description	Dep Expense	Dep Expense	
767		392.4		Transportation Equipment - Leaseback	-	-	
768		393		Stores Equipment	1,546	1,546	
769		394		Tools, Shop & Garage Equipment	62,410	62,447	
770		395		Laboratory Equipment	7,722	7,722	
771		396		Power Operated Equipment	26,044	26,044	
772		397		Communication Equipment	123,482	123,553	
773		397.1		Communication Equipment - Tri-State	4,203	4,203	
774		398		Miscellaneous Equipment	2,395	2,395	
775		399.1		ARO General Plant-1	28	28	
776	Total Gross Plant General & Intangible Plant - PNM				920,931	925,944	
777							
778	Total Electric Plant In Service						
779		101/106			11,368,118	11,381,392	
780	Electric Plant Purchased						
781		102			-	-	
782	Electric Plant Acquisition Adjustment						
783		114			-	-	
784							
785	Total Electric Plant				11,368,118	11,381,392	186,116,371
786							
787							
788	Corporate - Unallocated						
789	900	303	900303	Miscellaneous Intangible Plant	866,685	887,630	
790	900	389	900389	Land and Land Rights	-	-	
791	900	390	900390	Structures and Improvements	111,279	111,279	
792	900	390.1	900390.1	Bulk Power Office Building Remodeling	-	-	
793	900	390.2	900390.2	Bulk Power Office Building	-	-	
794	900	391	900391	Office Furniture and Equipment	18,503	18,663	
795	900	391.1	900391.1	Office Furniture and Equipment - PC System	-	-	
796	900	391.2	900391.2	Office Furniture and Equipment - PC's	12,282	12,282	
797	900	391.3	900391.3	Computer Hardware	1,068,501	1,068,501	
798	900	391.5	900391.5	Computer Hardware - Solar	-	-	
799	900	391.7	900391.7	Computer Hardware	-	-	
800	900	392	900392	Transportation Equipment - Light	0	0	
801	900	392.1	900392.1	Transportation Equipment - Heavy	-	-	
802	900	392.2	900392.2	Transportation Equipment - Trailers	42	42	
803	900	392.4	900392.4	Transportation Equipment - Leaseback	-	-	
804	900	393	900393	Stores Equipment	-	-	
805	900	394	900394	Tools, Shop & Garage Equipment	238	238	
806	900	395	900395	Laboratory Equipment	343	343	
807	900	396	900396	Power Operated Equipment	176	176	
808	900	397	900397	Communication Equipment	23,543	23,543	
809	900	397.1	900397.1	Communication Equipment - Tri-State	-	-	
810	900	398	900398	Miscellaneous Equipment	925	925	
811	900	399.1	900399.1	ARO General Plant-1	-	-	
812	Total Gross Plant Corporate Plant				2,102,516	2,123,621	
813							
814							
815	Total Electric Plant In Service				13,470,634	13,505,013	
816	Electric Plant Purchased						
817		101/106			-	-	
818	Electric Plant Acquisition Adjustment						
819		102			-	-	
820	Total Electric Plant						
821		114			13,470,634	13,505,013	218,148,138

BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

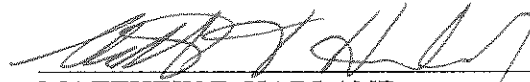
IN THE MATTER OF THE APPLICATION OF)
OF PUBLIC SERVICE COMPANY OF NEW)
MEXICO FOR REVISION OF ITS RETAIL) Case No. 15-00261-UT
ELECTRIC RATES PURSUANT TO ADVICE)
NOTICE NO. 513,)
)
PUBLIC SERVICE COMPANY OF NEW MEXICO,)
Applicant.)
_____)

AFFIDAVIT

STATE OF NEW MEXICO)
) ss
COUNTY OF BERNALILLO)

MATTHEW F. HARLAND, Director of Tax for Public Service Company of New Mexico, upon being duly sworn according to law, under oath, deposes and states: I have read the foregoing **Direct Testimony and Exhibits of Matthew F. Harland** and it is true and accurate based on my own personal knowledge and belief.

SIGNED this 21 day of August, 2015.


MATTHEW F. HARLAND

SUBSCRIBED AND SWORN to before me this 21st day of August, 2015.


NOTARY PUBLIC IN AND FOR
THE STATE OF NEW MEXICO

