

Summaries of the proposed cost of service

PNM A Series Schedules

Schedule A-1: Summary of the overall cost of service and the claimed revenue deficiency

Schedule A-2: Summary of the revenue increase or decrease at the proposed rates by rate classes

Schedule A-3: Summary of the cost of service adjustments by functional classification

Schedule A-4: Summary of Rate Base

Schedule A-5: Summary of total capitalization and the weighted average cost of capital

PNM Schedule A-1

Summary of the overall cost of service and the claimed revenue deficiency

	A	B	C	D	E	F	G	H	I
1	Public Service Company of New Mexico								
2	Schedule A-1								
3	Summary of the Overall Cost-of-Service and Claimed Revenue Deficiency								
4	Base Period Ending 6/30/2022								
5	Test Period Ending 12/31/2024								
6									
7	Description	Total Company Base Period	Total Company Base Period Adjustments	Total Company Adjusted Base	Adjustments from Base to Test Period	Total Company Test Period	PNM Retail Adjusted Base Period	PNM Retail Test Period	Reference - See Notes below
8									
9	Total Rate Base	3,677,731,502	(520,964,526)	3,156,766,976	536,487,194	3,693,254,171	2,320,597,823	2,713,016,290	
10									
11	Return on Rate Base	232,780,249	(33,541,942)	199,238,308	59,770,049	259,008,356	145,402,133	189,241,649	
12									
13	Allowable Federal Income Tax	23,290,814	(5,510,469)	17,780,346	1,963,439	19,743,785	9,905,819	10,906,493	
14									
15	Allowable State Income Tax	10,567,528	(1,454,360)	9,113,167	2,657,328	11,770,495	6,386,424	8,183,441	
16									
17	Operations & Maintenance Expenses								
18	Base Fuel, Net of Off-System Sales	191,312,833	(70,308,188)	121,004,644	36,140,230	157,144,874	88,644,783	120,150,430	
19	O&M, Excluding Base Fuel, Net of Off-System Sales	542,089,561	(191,096,292)	350,993,268	60,768,567	411,761,835	320,063,189	376,421,083	
20	Operations & Maintenance Expenses	733,402,393	(261,404,480)	471,997,913	96,908,796	568,906,709	408,707,972	496,571,513	
21									
22	Depreciation & Amortization Expenses	159,760,502	15,985,836	175,746,339	46,281,431	222,027,770	137,190,597	176,531,234	
23									
24	Taxes Other Than Income	48,710,357	(5,808,560)	42,901,796	12,736,899	55,638,696	32,967,687	41,105,573	
25									
26	Other Allowable Expenses	16,216,318	(6,356,505)	9,859,813	11,945,854	21,805,667	10,628,447	22,730,174	
27									
28	Revenue Credits	(41,549,041)	(3)	(41,549,044)	(3,675,569)	(45,224,612)	(35,824,948)	(38,750,282)	
29									
30	Revenue Tax	6,017,330	(1,516,008)	4,501,322	1,162,538	5,663,860	3,638,149	4,610,315	
31									
32	Revenue Requirements								
33	Fuel (FPPCAC) Revenue requirements	191,312,833	(70,308,188)	121,004,644	36,140,230	157,144,874	88,644,783	120,150,430	
34	Non-Fuel revenue requirements	997,883,618	(229,298,303)	768,585,314	193,610,537	962,195,851	630,357,499	790,979,680	
35	Total Revenue Requirement	1,189,196,450	(299,606,492)	889,589,959	229,750,767	1,119,340,725	719,002,282	911,130,110	
36									
37	Unadjusted Base Period Existing Revenues - PNM Retail						840,036,069		
38	Adjusted Base Period Existing Revenues - PNM Retail						671,428,173		
39	Test Period Existing Revenues - PNM Retail							847,364,795	
40	Revenue Deficiency						47,574,109	63,765,315	
41		Notes:							
42		Column B - Please refer to PNM Exhibit KTS-3 COS Base Adj, Column F							
43		Column D - Please refer to PNM Exhibit KTS-3 COS BASE, Column G							
44		Column F - Please refer to PNM Exhibit KTS-3 COS Test, Column I							
45		Column G - Please refer to PNM Exhibit KTS-3 COS BASE, Column H							
46		Column H - Please refer to PNM Exhibit KTS-3 COS Test, Column J							
47		Please see Rule 530 Schedule I-2 for the resulting return.							
48		Base period data is historical information from the Company's Book Balance Amounts							
49		Please refer to PNM Exhibit KTS-4 and the testimony of PNM Witness Sanders for further discussion							
50		of base period adjustments and adjustments from adjusted base period to test period.							
51		Base period data is historical information from the Company's Book Balance Amounts.							
52	This schedule is sponsored by PNM Witness Sanders								

PNM Schedule A-2

Summary of the revenue increase or decrease at the proposed rates by rate classes

Public Service Company of New Mexico**A-2 Summary of the Revenue Increase at the Proposed Rates by Rate Class**

Test Period Ending December 31, 2024

Line No.	Consolidated Tariff Class	Base Revenue Under Existing Rates		
		Non-Fuel	Fuel	Total
1	1A/1B - Residential	\$ 349,061,272	\$ -	\$ 349,061,272
2	2A/2B - Small Power	\$ 101,240,911	\$ -	\$ 101,240,911
3	3B - General Power	\$ 119,165,096	\$ -	\$ 119,165,096
4	3C - General Power (Low Load Factor)	\$ 21,439,562	\$ -	\$ 21,439,562
5	4B - Large Power	\$ 57,990,326	\$ -	\$ 57,990,326
6	5B - Large Service for Customers >=8,000kW	\$ 1,920,221	\$ -	\$ 1,920,221
7	10A/10B - Irrigation	\$ 1,886,451	\$ -	\$ 1,886,451
8	11B - Water/Sewage Pumping	\$ 8,255,843	\$ -	\$ 8,255,843
9	15B - Universities 115kV	\$ 3,716,037	\$ -	\$ 3,716,037
10	30B - Manufacturing (30 MW)	\$ 31,338,293	\$ -	\$ 31,338,293
11	33B - Station Service	\$ 226,232	\$ -	\$ 226,232
12	35B - Large Power >=3,000kW	\$ 7,368,035	\$ -	\$ 7,368,035
13	36B - Special Service - Renew Energy Res**	\$ 17,297,596	\$ -	\$ 17,297,596
14	6 - Private Lighting	\$ 2,421,948	\$ -	\$ 2,421,948
15	20 - Streetlighting	\$ 3,886,540	\$ -	\$ 3,886,540
16	Tariff Class Totals	\$ 727,214,365	\$ -	\$ 727,214,365

Line No.	Consolidated Tariff Class	Base Revenue Under Proposed Rates		
		Non-Fuel	Fuel	Total
17	1A/1B - Residential	\$ 436,465,496	\$ -	\$ 436,465,496
18	2A/2B - Small Power	\$ 92,530,301	\$ -	\$ 92,530,301
19	3B - General Power	\$ 115,927,744	\$ -	\$ 115,927,744
20	3C - General Power (Low Load Factor)	\$ 15,055,129	\$ -	\$ 15,055,129
21	4B - Large Power	\$ 55,313,705	\$ -	\$ 55,313,705
22	5B - Large Service for Customers >=8,000kW	\$ 1,031,652	\$ -	\$ 1,031,652
23	10A/10B - Irrigation	\$ 2,040,071	\$ -	\$ 2,040,071
24	11B - Water/Sewage Pumping	\$ 10,752,429	\$ -	\$ 10,752,429
25	15B - Universities 115kV	\$ 1,794,253	\$ -	\$ 1,794,253
26	30B - Manufacturing (30 MW)	\$ 30,841,647	\$ -	\$ 30,841,647
27	33B - Station Service	\$ 104,140	\$ -	\$ 104,140
28	35B - Large Power >=3,000kW	\$ 6,976,917	\$ -	\$ 6,976,917
29	36B - Special Service - Renew Energy Res**	\$ 13,335,405	\$ -	\$ 13,335,405
30	6 - Private Lighting	\$ 2,184,372	\$ -	\$ 2,184,372
31	20 - Streetlighting	\$ 6,626,418	\$ -	\$ 6,626,418
32	Tariff Class Totals	\$ 790,979,679	\$ -	\$ 790,979,679

Public Service Company of New Mexico**A-2 Summary of the Revenue Increase at the Proposed Rates by Rate Class**

Test Period Ending December 31, 2024

Line No.	Consolidated Tariff Class	FPPCAC Revenue Under Existing Rates
33	1A/1B - Residential	\$ 46,356,105
34	2A/2B - Small Power	\$ 13,234,845
35	3B - General Power	\$ 23,084,545
36	3C - General Power (Low Load Factor)	\$ 2,724,218
37	4B - Large Power	\$ 13,443,885
38	5B - Large Service for Customers $\geq 8,000\text{kW}$	\$ 396,905
39	10A/10B - Irrigation	\$ 343,368
40	11B - Water/Sewage Pumping	\$ 2,547,350
41	15B - Universities 115kV	\$ 664,062
42	30B - Manufacturing (30 MW)	\$ 9,846,601
43	33B - Station Service	\$ 45,816
44	35B - Large Power $\geq 3,000\text{kW}$	\$ 2,556,962
45	36B - Special Service - Renew Energy Res**	\$ 4,310,265
46	6 - Private Lighting	\$ 210,175
47	20 - Streetlighting	\$ 385,328
48	Tariff Class Totals	\$ 120,150,430

Line No.	Consolidated Tariff Class	FPPCAC Revenue Under Proposed Rates
49	1A/1B - Residential	\$ 46,356,105
50	2A/2B - Small Power	\$ 13,234,845
51	3B - General Power	\$ 23,084,545
52	3C - General Power (Low Load Factor)	\$ 2,724,218
53	4B - Large Power	\$ 13,443,885
54	5B - Large Service for Customers $\geq 8,000\text{kW}$	\$ 396,905
55	10A/10B - Irrigation	\$ 343,368
56	11B - Water/Sewage Pumping	\$ 2,547,350
57	15B - Universities 115kV	\$ 664,062
58	30B - Manufacturing (30 MW)	\$ 9,846,601
59	33B - Station Service	\$ 45,816
60	35B - Large Power $\geq 3,000\text{kW}$	\$ 2,556,962
61	36B - Special Service - Renew Energy Res**	\$ 4,310,265
62	6 - Private Lighting	\$ 210,175
63	20 - Streetlighting	\$ 385,328
64	Tariff Class Totals	\$ 120,150,430

*Fuel and purchased power revenues shown for informational purposes only and are separately collected through the FPPCAC in accordance with Case Nos. 13-00187-UT and 15-00261-UT.

Public Service Company of New Mexico

A-2 Summary of the Revenue Increase at the Proposed Rates by Rate Class

Test Period Ending December 31, 2024

Line No.	Consolidated Tariff Class	Total Revenue Under Existing Rates		
		Non-Fuel	Fuel	Total
65	1A/1B - Residential	\$ 349,061,272	\$ 46,356,105	\$ 395,417,377
66	2A/2B - Small Power	\$ 101,240,911	\$ 13,234,845	\$ 114,475,756
67	3B - General Power	\$ 119,165,096	\$ 23,084,545	\$ 142,249,641
68	3C - General Power (Low Load Factor)	\$ 21,439,562	\$ 2,724,218	\$ 24,163,780
69	4B - Large Power	\$ 57,990,326	\$ 13,443,885	\$ 71,434,211
70	5B - Large Service for Customers >=8,000kW	\$ 1,920,221	\$ 396,905	\$ 2,317,127
71	10A/10B - Irrigation	\$ 1,886,451	\$ 343,368	\$ 2,229,819
72	11B - Water/Sewage Pumping	\$ 8,255,843	\$ 2,547,350	\$ 10,803,194
73	15B - Universities 115kV	\$ 3,716,037	\$ 664,062	\$ 4,380,100
74	30B - Manufacturing (30 MW)	\$ 31,338,293	\$ 9,846,601	\$ 41,184,894
75	33B - Station Service	\$ 226,232	\$ 45,816	\$ 272,048
76	35B - Large Power >=3,000kW	\$ 7,368,035	\$ 2,556,962	\$ 9,924,997
77	36B - Special Service - Renew Energy Res**	\$ 17,297,596	\$ 4,310,265	\$ 21,607,861
78	6 - Private Lighting	\$ 2,421,948	\$ 210,175	\$ 2,632,123
79	20 - Streetlighting	\$ 3,886,540	\$ 385,328	\$ 4,271,867
80	Tariff Class Totals	\$ 727,214,365	\$ 120,150,430	\$ 847,364,795

Line No.	Consolidated Tariff Class	Total Revenue Under Proposed Rates		
		Non-Fuel	Fuel	Total
81	1A/1B - Residential	\$ 436,465,496	\$ 46,356,105	\$ 482,821,601
82	2A/2B - Small Power	\$ 92,530,301	\$ 13,234,845	\$ 105,765,145
83	3B - General Power	\$ 115,927,744	\$ 23,084,545	\$ 139,012,289
84	3C - General Power (Low Load Factor)	\$ 15,055,129	\$ 2,724,218	\$ 17,779,347
85	4B - Large Power	\$ 55,313,705	\$ 13,443,885	\$ 68,757,591
86	5B - Large Service for Customers >=8,000kW	\$ 1,031,652	\$ 396,905	\$ 1,428,557
87	10A/10B - Irrigation	\$ 2,040,071	\$ 343,368	\$ 2,383,439
88	11B - Water/Sewage Pumping	\$ 10,752,429	\$ 2,547,350	\$ 13,299,779
89	15B - Universities 115kV	\$ 1,794,253	\$ 664,062	\$ 2,458,316
90	30B - Manufacturing (30 MW)	\$ 30,841,647	\$ 9,846,601	\$ 40,688,248
91	33B - Station Service	\$ 104,140	\$ 45,816	\$ 149,956
92	35B - Large Power >=3,000kW	\$ 6,976,917	\$ 2,556,962	\$ 9,533,879
93	36B - Special Service - Renew Energy Res**	\$ 13,335,405	\$ 4,310,265	\$ 17,645,670
94	6 - Private Lighting	\$ 2,184,372	\$ 210,175	\$ 2,394,547
95	20 - Streetlighting	\$ 6,626,418	\$ 385,328	\$ 7,011,746
96	Tariff Class Totals	\$ 790,979,679	\$ 120,150,430	\$ 911,130,110

Public Service Company of New Mexico

A-2 Summary of the Revenue Increase at the Proposed Rates by Rate Class

Test Period Ending December 31, 2024

Line No.	Consolidated Tariff Class	Total Revenue Deficiency		
		Non-Fuel	Fuel	Total
97	1A/1B - Residential	\$ 87,404,224	\$ -	\$ 87,404,224
98	2A/2B - Small Power	\$ (8,710,611)	\$ -	\$ (8,710,611)
99	3B - General Power	\$ (3,237,353)	\$ -	\$ (3,237,353)
100	3C - General Power (Low Load Factor)	\$ (6,384,434)	\$ -	\$ (6,384,434)
101	4B - Large Power	\$ (2,676,620)	\$ -	\$ (2,676,620)
102	5B - Large Service for Customers >=8,000kW	\$ (888,570)	\$ -	\$ (888,570)
103	10A/10B - Irrigation	\$ 153,620	\$ -	\$ 153,620
104	11B - Water/Sewage Pumping	\$ 2,496,586	\$ -	\$ 2,496,586
105	15B - Universities 115kV	\$ (1,921,784)	\$ -	\$ (1,921,784)
106	30B - Manufacturing (30 MW)	\$ (496,646)	\$ -	\$ (496,646)
107	33B - Station Service	\$ (122,092)	\$ -	\$ (122,092)
108	35B - Large Power >=3,000kW	\$ (391,117)	\$ -	\$ (391,117)
109	36B - Special Service - Renew Energy Res**	\$ (3,962,191)	\$ -	\$ (3,962,191)
110	6 - Private Lighting	\$ (237,576)	\$ -	\$ (237,576)
111	20 - Streetlighting	\$ 2,739,878	\$ -	\$ 2,739,878
112	Tariff Class Totals	\$ 63,765,315	\$ -	\$ 63,765,315

Line No.	Consolidated Tariff Class	Total Revenue Deficiency %		
		Non-Fuel	Fuel	Total
113	1A/1B - Residential	25.04%	0.00%	22.10%
114	2A/2B - Small Power	-8.60%	0.00%	-7.61%
115	3B - General Power	-2.72%	0.00%	-2.28%
116	3C - General Power (Low Load Factor)	-29.78%	0.00%	-26.42%
117	4B - Large Power	-4.62%	0.00%	-3.75%
118	5B - Large Service for Customers >=8,000kW	-46.27%	0.00%	-38.35%
119	10A/10B - Irrigation	8.14%	0.00%	6.89%
120	11B - Water/Sewage Pumping	30.24%	0.00%	23.11%
121	15B - Universities 115kV	-51.72%	0.00%	-43.88%
122	30B - Manufacturing (30 MW)	-1.58%	0.00%	-1.21%
123	33B - Station Service	-53.97%	0.00%	-44.88%
124	35B - Large Power >=3,000kW	-5.31%	0.00%	-3.94%
125	36B - Special Service - Renew Energy Res**	-22.91%	0.00%	-18.34%
126	6 - Private Lighting	-9.81%	0.00%	-9.03%
127	20 - Streetlighting	70.50%	0.00%	64.14%
128	Tariff Class Totals	8.77%	0.00%	7.53%

Explanation of adjustments:

Please refer to PNM Exhibit KTS-3 and the testimony of PNM Witness Sanders for further discussion of Base Period adjustments and adjustments from Adjusted Base Period to Test Period.

PNM Schedule A-3

Summary of the cost of service adjustments by functional classification

	A	B	C	D	E	F	G	H	I
1	Public Service Company of New Mexico								
2	Schedule A-3								
3	Summary of the Cost-of-Service Adjustments by Functional Classification								
4	Base Period Ending 6/30/2022								
5	Test Period Ending 12/31/2024								
6	Description	Total Company Base Period	Total Company Base Period Adjustments	Total Company Adjusted Base	Adjustments from Base to Test Period	Total Company Test Period	PNM Retail Adjusted Base Period	PNM Retail Test Period	Reference - See Notes below
7									
8	<u>Operations and Maintenance Expense</u>								
9	<u>Production</u>								
10	Fuel (FPPCAC), Net of Off-System Sales	191,312,833	(70,308,188)	121,004,644	36,140,230	157,144,874	88,644,783	120,150,430	
11	Non-Base Fuel and Production Expense	263,587,893	(115,064,336)	148,523,557	21,055,808	169,579,366	139,744,525	161,125,921	
12	Total Production	454,900,725	(185,372,524)	269,528,201	57,196,038	326,724,240	228,389,308	281,276,351	
13	Transmission	46,128,497	4,520,269	50,648,765	8,658,224	59,306,989	37,881,465	42,432,770	
14	Distribution	30,137,294	318,028	30,455,322	7,962,637	38,417,959	30,455,322	38,417,959	
15	Customer Related	24,801,375	(211,581)	24,589,794	8,835,066	33,424,860	23,974,602	33,424,860	
16	Administrative & General	177,434,502	(80,658,672)	96,775,830	14,256,831	111,032,661	88,007,275	101,019,574	
17	Total Non-Fuel O&M Expense	542,089,561	(191,096,292)	350,993,268	60,768,567	411,761,835	320,063,189	376,421,083	
18	Total O&M Expense	733,402,393	(261,404,480)	471,997,913	96,908,796	568,906,709	408,707,972	496,571,513	
19									
20	<u>Depreciation and Amortization Expense</u>								
21	Production	61,761,975	(10,738,427)	51,023,547	8,250,379	59,273,926	42,899,679	51,171,039	
22	Transmission	39,408,133	4,406,102	43,814,235	9,938,269	53,752,504	16,493,741	20,415,999	
23	Distribution	46,222,243	1,921,417	48,143,660	11,026,402	59,170,062	47,600,358	58,861,004	
24	General & Intangible	12,368,153	20,396,744	32,764,897	17,066,381	49,831,278	30,196,819	46,083,191	
25	Total Depreciation and Amortization Expense	159,760,502	15,985,836	175,746,339	46,281,431	222,027,770	137,190,597	176,531,234	
26									
27	<u>Taxes Other Than Income Taxes</u>								
28	<u>Property</u>								
29	Production	13,462,447	(2,776,197)	10,686,250	680,168	11,366,418	8,728,269	9,377,312	
30	Transmission	10,867,364	-	10,867,364	5,949,982	16,817,346	4,248,460	5,888,468	
31	Distribution	9,467,592	-	9,467,592	4,190,314	13,657,906	9,382,682	13,570,718	
32	General & Intangible	1,074,813	870,498	1,945,310	901,103	2,846,413	1,766,633	2,649,190	
33	<u>Payroll</u>								
34	Production	1,213,489	89,208	1,302,697	(59,296)	1,243,401	1,222,569	1,186,190	
35	Transmission	(34,949)	755,750	720,801	353,497	1,074,298	340,172	491,480	
36	Distribution	2,561,983	930,346	3,492,329	955,602	4,447,930	3,492,329	4,447,930	
37	<u>Miscellaneous</u>								
38	Production	3,386,849	6	3,386,855	(373,925)	3,012,930	3,386,855	3,012,930	
39	Transmission	1,483,140	(524,827)	958,313	138,428	1,096,742	325,434	406,045	
40	Distribution	5,227,628	(5,153,344)	74,284	1,026	75,311	74,284	75,311	
41	Total Taxes Other Than Income Taxes	48,710,357	(5,808,560)	42,901,796	12,736,899	55,638,696	32,967,687	41,105,573	
42	Notes:								
43	Column B - Please refer to PNM Exhibit KTS-3 COS Base Adj, Column F								
44	Column D - Please refer to PNM Exhibit KTS-3 COS BASE, Column G								
45	Column F - Please refer to PNM Exhibit KTS-3 COS Test, Column I								
46	Column G - Please refer to PNM Exhibit KTS-3 COS BASE, Column H								
47	Column H - Please refer to PNM Exhibit KTS-3 COS Test, Column J								
48	Base period data is historical information from the Company's Book Balance Amounts								
49	Please see Schedule A-4 for Rate Base Adjustments by Functional Classification								
50	Please refer to PNM Exhibit KTS-4 and the testimony of PNM Witness Sanders for further discussion								
51	of base period adjustments and adjustments from adjusted base period to test period.								
52	Please see Schedules K-2 and K-6 for PNM Retail functionalization of Rate Base, Income Tax, Return on Rate base and Revenue Tax								
53	This schedule is sponsored by PNM Witness Sanders								

	A	B	C	D	E	F	G	H	I
1	Public Service Company of New Mexico								
2	Schedule A-3								
3	Summary of the Cost-of-Service Adjustments by Functional Classification								
4	Base Period Ending 6/30/2022								
5	Test Period Ending 12/31/2024								
6	Description	Total Company Base Period	Total Company Base Period Adjustments	Total Company Adjusted Base	Adjustments from Base to Test Period	Total Company Test Period	PNM Retail Adjusted Base Period	PNM Retail Test Period	Reference - See Notes below
54	Other Allowable Expenses								
55	Production	14,636,710	(6,356,505)	8,280,205	(405,072)	7,875,134	9,431,057	9,021,597	
56	Transmission	-	-	-	-	-	-	-	
57	Distribution	1,579,607	-	1,579,607	(131,548)	1,448,059	1,197,390	1,102,970	
58	Total Other Allowable Expenses	16,216,318	(6,356,505)	9,859,813	(536,620)	9,323,193	10,628,447	10,124,567	
59									
60	Allowable Federal Income Tax	23,290,814	(5,510,469)	17,780,346	1,963,439	19,743,785	9,905,819	10,906,493	
61									
62	Allowable State Income Tax	10,567,528	(1,454,360)	9,113,167	2,657,328	11,770,495	6,386,424	8,183,441	
63									
64	Return on Rate Base	232,780,249	(33,541,942)	199,238,308	59,770,049	259,008,356	145,402,133	189,241,649	
65									
66	Revenue Credits								
67	Production	(25,034,998)	(3)	(25,035,001)	(2,042,856)	(27,077,857)	(25,035,001)	(27,077,857)	
68	Transmission	(11,178,330)	-	(11,178,330)	(912,152)	(12,090,482)	(5,454,234)	(5,630,498)	
69	Distribution	(5,335,713)	-	(5,335,713)	(720,561)	(6,056,274)	(5,335,713)	(6,041,927)	
70	Total Revenue Credits	(41,549,041)	(3)	(41,549,044)	(3,675,569)	(45,224,612)	(35,824,948)	(38,750,282)	
71									
72	Total Revenue Tax	6,017,330	(1,516,008)	4,501,322	1,162,538	5,663,860	3,638,149	4,610,315	
73									
74		Notes:							
75		Column B - Please refer to PNM Exhibit KTS-3 COS Base Adj, Column F							
76		Column D - Please refer to PNM Exhibit KTS-3 COS BASE, Column G							
77		Column F - Please refer to PNM Exhibit KTS-3 COS Test, Column I							
78		Column G - Please refer to PNM Exhibit KTS-3 COS BASE, Column H							
79		Column H - Please refer to PNM Exhibit KTS-3 COS Test, Column J							
80		Base period data is historical information from the Company's Book Balance Amounts							
81		Please see Schedule A-4 for Rate Base Adjustments by Functional Classification							
82		Please refer to PNM Exhibit KTS-4 and the testimony of PNM Witness Sanders for further discussion							
83		of base period adjustments and adjustments from adjusted base period to test period.							
84		Please see Schedules K-2 and K-6 for PNM Retail functionalization of Rate Base, Income Tax, Return on Rate base and Revenue Tax							
85									
86									
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98									
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100									
101	This schedule is sponsored by PNM Witness Sanders								

PNM Schedule A-4

Summary of Rate Base

	A	B	C	D	E	F	G	H	I
1	Public Service Company of New Mexico								
2	Schedule A-4								
3	Summary of Rate Base								
4	Base Period Ending 6/30/2022								
5	Test Period Ending 12/31/2024								
6	Description	Total Company Base Period	Total Company Base Period Adjustments	Total Company Adjusted Base	Adjustments from Base to Test Period	Total Company Test Period	PNM Retail Adjusted Base Period	PNM Retail Test Period	Reference - See Notes below
7									
8	<u>Net Plant In Service</u>								
9	Production	1,595,712,040	(254,263,412)	1,341,448,629	(84,411,695)	1,257,036,934	1,155,530,736	1,086,039,257	
10	Transmission	1,275,400,117	(1,190,630)	1,274,209,487	282,252,724	1,556,462,211	432,603,767	556,530,039	
11	Distribution	996,389,715	(250,082)	996,139,632	226,881,108	1,223,020,740	988,097,887	1,215,502,365	
12	General & Intangible	106,781,447	93,530,919	200,312,367	42,232,150	242,544,517	184,359,723	225,739,597	
13	Total Net Plant In Service	3,974,283,320	(162,173,205)	3,812,110,115	466,954,287	4,279,064,402	2,760,592,113	3,083,811,259	
14									
15	<u>ADIT</u>	(556,134,661)	(163,606,721)	(719,741,382)	(44,816,114)	(764,557,496)	(601,165,372)	(621,248,189)	
16									
17	Regulatory Assets & Liabilities	(59,172,477)	(141,473,767)	(200,646,244)	34,529,956	(166,116,288)	(132,889,962)	(100,178,779)	
18									
19	Other Rate Base Items	132,319,100	(29,671,715)	102,647,386	114,309,762	216,957,148	135,483,224	226,727,511	
20									
21	<u>Working Capital</u>								
22	Fuel Stock	111,017,463	(10,986,814)	100,030,649	(29,803,757)	70,226,892	100,030,649	70,226,892	
23	Materials & Supplies	55,188,970	(8,847,292)	46,341,678	(5,768,657)	40,573,021	45,626,515	39,877,405	
24	Prepayments	17,418,512	(4,205,012)	13,213,500	133,130	13,346,630	10,109,382	10,040,329	
25	Cash Working Capital	2,811,275	-	2,811,275	948,588	3,759,863	2,811,275	3,759,863	
26	Total Working Capital	186,436,220	(24,039,118)	162,397,102	(34,490,697)	127,906,405	158,577,821	123,904,488	
27									
28	Total Rate Base	3,677,731,502	(520,964,526)	3,156,766,976	536,487,194	3,693,254,171	2,320,597,823	2,713,016,290	
29									
30		Notes:							
31		Column B - Please refer to PNM Exhibit KTS-3 COS Base Adj, Column F							
32		Column D - Please refer to PNM Exhibit KTS-3 COS BASE, Column G							
33		Column F - Please refer to PNM Exhibit KTS-3 COS Test, Column I							
34		Column G - Please refer to PNM Exhibit KTS-3 COS BASE, Column H							
35		Column H - Please refer to PNM Exhibit KTS-3 COS Test, Column J							
36		Base period data is historical information from the Company's Book Balance Amounts							
37									
38		Please refer to PNM Exhibit KTS-4 and the testimony of PNM Witness Sanders for further discussion							
39		of base period adjustments and adjustments from adjusted base period to test period.							
40									
41									
42	This schedule is sponsored by PNM Witness Sanders								Schedule A-4 Page 1 of 1

PNM Schedule A-5

Summary of total capitalization and the weighted average cost of capital

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	Schedule A-5					
3	Summary of Total Capitalization and the Weighted Average Cost of Capital					
4	Base Period Ending June 30, 2022					
5						
6	Line No.	Capital Component	Total Capitalization Base Period	Percentage of Total Capitalization	Capital Component Cost	Weighted Average Cost
7						
8						
9	1	Long Term Debt	1,784,345	47.62%	3.02%	1.44%
10						
11	2	Preferred Stock	11,529	0.31%	4.62%	0.01%
12						
13	3	Common Equity	1,951,376	52.07%	9.575%	4.99%
14						
15	4	Total	3,747,250	100.00%		6.44%
16						
17					Tax Rate	25.40%
18						
19						Tax gross up
20					Debt	1.44%
21					Preferred	0.02%
22					Common	6.68%
23					Total	8.14%

	A	B	C	D	E	F
1	Public Service Company of New Mexico					
2	Schedule A-5					
3	Summary of Total Capitalization and the Weighted Average Cost of Capital					
4	Test Period Ending December 31, 2024					
5						
6	Line No.	Capital Component	Total Capitalization Test Period	Percentage of Total Capitalization	Capital Component Cost	Weighted Average Cost
7						
8						
9	1	Long Term Debt	1,929,345	47.72%	3.72%	1.77%
10						
11	2	Preferred Stock	11,529	0.29%	4.62%	0.01%
12						
13	3	Common Equity	2,102,333	52.00%	10.25%	5.33%
14						
15	4	Total	4,043,207	100.00%		7.12%
16						
17					Tax Rate	25.40%
18						
19						Tax gross up
20					Debt	1.77%
21					Preferred	0.02%
22					Common	7.14%
23					Total	8.94%
24						
25	Note: Amounts may not foot due to rounding					