

Fully allocated cost of service study

PNM K Series Schedules

Schedule K-1: Allocation of Rate Base--jurisdictional

Schedule K-2: Allocation of Rate Base--functional classification

Schedule K-3: Allocation of Rate Base--demand, energy, and customer

Schedule K-4: Allocation of Rate Base to rate classes

Schedule K-5: Allocation of total expenses--jurisdictional

Schedule K-6: Allocation of total expenses--functional classification

Schedule K-7: Allocation of total expenses--demand, energy, and customer

Schedule K-8: Allocation of total expenses to rate classes

PNM Schedule K-1

Allocation of Rate Base--jurisdictional

	A	B	C	D	E	F	G	H	I	J	K
1	Public Service Company of New Mexico										
2	Schedule K-1										
3	Allocation of Rate Base - Jurisdictional										
4	Base Period Ending 6/30/2022										
5	Test Period Ending 12/31/2024										
6											
									Per NMAC 17.1.3.16.C(1)		
7	Description	Total Company Adjusted Base Period	NMPRC Retail Adjusted Base Period	Reference	Total Company Test Period	NMPRC Retail Test Period	Reference	Total Company Linkage Period 1	NMPRC Retail Linkage Period 1	Total Company Linkage Period 2	NMPRC Retail Linkage Period 2
8											
9	Total Net Plant	3,812,110,115	2,760,592,113	PNM Exhibit KTS-3 COS Base, Line 75	4,279,064,402	3,083,811,259	PNM Exhibit KTS-3 COS Test, Line 75	3,991,176,304	2,879,383,058	4,203,676,802	3,040,358,516
10											
11	Total Accumulated Deferred Income Taxes	(719,741,382)	(601,165,372)	PNM Exhibit KTS-3 COS Base, Line 180	(764,557,496)	(621,248,189)	PNM Exhibit KTS-3 COS Test, Line 180	(737,510,981)	(600,292,882)	(748,895,064)	(609,213,014)
12											
13	Total Regulatory Assets & Liabilities	(200,646,244)	(132,889,962)	PNM Exhibit KTS-3 COS Base, Line 211	(166,116,288)	(100,178,779)	PNM Exhibit KTS-3 COS Test, Line 211	(181,606,234)	(110,993,569)	(174,630,586)	(105,782,272)
14											
15	Total Other Rate Base Items	102,647,386	135,483,224	PNM Exhibit KTS-3 COS Base, Line 252	216,957,148	226,727,511	PNM Exhibit KTS-3 COS Test, Line 252	205,937,572	228,705,353	234,449,014	243,551,127
16											
17	Total Working Capital	162,397,102	158,577,821	PNM Exhibit KTS-3 COS Base, Line 277	127,906,405	123,904,488	PNM Exhibit KTS-3 COS Test, Line 277	133,414,949	127,761,471	126,341,400	123,437,487
18											
19	Total Rate Base	3,156,766,976	2,320,597,823		3,693,254,171	2,713,016,290		3,411,411,610	2,524,563,430	3,640,941,566	2,692,351,844
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70	This Schedule is sponsored by PNM Witness Sanders										

PNM Schedule K-2

Allocation of Rate Base--functional classification

Public Service Company of New Mexico

K-2 Allocation of Rate Base - Functional Classification

Base Period Ending June 30, 2022

Test Period Ending December 31, 2024

Base Period

Description	Total	Production	Transmission	Distribution	Customer
Net Plant in Service	\$ 2,760,592,113	\$ 1,203,372,565	\$ 443,909,974	\$ 899,116,387	\$ 214,193,187
Accumulated Deferred Income Taxes	\$ (601,165,372)	\$ (397,089,277)	\$ (58,978,508)	\$ (138,432,979)	\$ (6,664,609)
Regulatory Assets & Liabilities	\$ (132,889,962)	\$ 7,769,765	\$ (40,393,911)	\$ (81,955,436)	\$ (18,310,379)
Other Rate Base Items	\$ 135,483,224	\$ 8,261,426	\$ 31,639,871	\$ 39,690,691	\$ 55,891,236
Working Capital	\$ 158,577,821	\$ 137,765,513	\$ 2,233,578	\$ 16,020,024	\$ 2,558,705
Total Rate Base	\$ 2,320,597,823	\$ 960,079,993	\$ 378,411,004	\$ 734,438,687	\$ 247,668,139

Test Period

Description	Total	Production	Transmission	Distribution	Customer
Net Plant in Service	\$ 3,083,811,259	\$ 1,141,552,626	\$ 569,164,813	\$ 1,117,077,660	\$ 256,016,160
Accumulated Deferred Income Taxes	\$ (621,248,189)	\$ (388,264,812)	\$ (72,579,573)	\$ (147,385,131)	\$ (13,018,672)
Regulatory Assets & Liabilities	\$ (100,178,779)	\$ 35,899,586	\$ (40,087,604)	\$ (78,802,246)	\$ (17,188,514)
Other Rate Base Items	\$ 226,727,511	\$ 91,519,451	\$ 43,374,232	\$ 39,071,182	\$ 52,762,645
Working Capital	\$ 123,904,488	\$ 102,071,337	\$ 2,714,060	\$ 16,614,300	\$ 2,504,792
Total Rate Base	\$ 2,713,016,290	\$ 982,778,188	\$ 502,585,928	\$ 946,575,764	\$ 281,076,410

PNM Schedule K-3

Allocation of Rate Base--demand, energy, and customer

Public Service Company of New Mexico**K-3 Allocation of Rate Base - Demand, Energy, and Customer**

Base Period Ending June 30, 2022

Test Period Ending December 31, 2024

Base Period

Description	Total	Demand	Energy	Customer
Net Plant in Service	\$ 2,760,592,113	\$ 2,546,398,926	\$ -	\$ 214,193,187
Accumulated Deferred Income Taxes	\$ (601,165,372)	\$ (582,572,601)	\$ (11,928,162)	\$ (6,664,609)
Regulatory Assets & Liabilities	\$ (132,889,962)	\$ (114,966,467)	\$ 386,885	\$ (18,310,379)
Other Rate Base Items	\$ 135,483,224	\$ 79,416,036	\$ 175,952	\$ 55,891,236
Working Capital	\$ 158,577,821	\$ 55,988,467	\$ 100,030,649	\$ 2,558,705
Total Rate Base	\$ 2,320,597,823	\$ 1,984,264,360	\$ 88,665,324	\$ 247,668,139

Test Period

Description	Total	Demand	Energy	Customer
Net Plant in Service	\$ 3,083,811,259	\$ 2,827,795,099	\$ -	\$ 256,016,160
Accumulated Deferred Income Taxes	\$ (621,248,189)	\$ (584,619,074)	\$ (23,610,442)	\$ (13,018,672)
Regulatory Assets & Liabilities	\$ (100,178,779)	\$ (83,135,874)	\$ 145,609	\$ (17,188,514)
Other Rate Base Items	\$ 226,727,511	\$ 173,903,778	\$ 61,088	\$ 52,762,645
Working Capital	\$ 123,904,488	\$ 51,172,805	\$ 70,226,892	\$ 2,504,792
Total Rate Base	\$ 2,713,016,290	\$ 2,385,116,733	\$ 46,823,147	\$ 281,076,410

PNM Schedule K-4

Allocation of Rate Base to rate classes

Public Service Company of New Mexico
K-4 Allocation of Rate Base to Rate Classes

Base Period Ending June 30, 2022

Test Period Ending December 31, 2024

Base Period

Description	Total	Residential	Small Power	General Power	General Power LLF	Large Power	Mines	Irrigation
Net Plant in Service	\$ 2,760,592,113	\$ 1,462,237,892	\$ 346,476,025	\$ 479,001,970	\$ 70,178,348	\$ 197,253,477	\$ 8,206,895	\$ 7,862,036
Accum Deferred Income Taxes	\$ (601,165,372)	\$ (307,658,868)	\$ (73,793,001)	\$ (111,000,255)	\$ (15,212,825)	\$ (47,967,892)	\$ (2,304,189)	\$ (1,583,673)
Regulatory Assets & Liabilities	\$ (132,889,962)	\$ (72,267,294)	\$ (17,760,557)	\$ (21,745,151)	\$ (3,764,515)	\$ (7,801,521)	\$ (155,240)	\$ (470,502)
Other Rate Base Items	\$ 135,483,224	\$ 85,435,480	\$ 17,550,698	\$ 16,149,176	\$ 2,409,251	\$ 6,442,077	\$ 214,685	\$ 386,118
Working Capital	\$ 158,577,821	\$ 72,025,155	\$ 18,736,665	\$ 30,934,897	\$ 4,062,269	\$ 15,587,426	\$ 941,379	\$ 414,417
Total Rate Base	\$ 2,320,597,823	\$ 1,239,772,365	\$ 291,209,830	\$ 393,340,637	\$ 57,672,527	\$ 163,513,566	\$ 6,903,529	\$ 6,608,396

Test Period

Description	Total	Residential	Small Power	General Power	General Power LLF	Large Power	Mines	Irrigation
Net Plant in Service	\$ 3,083,811,259	\$ 1,627,779,309	\$ 371,794,108	\$ 498,249,680	\$ 66,581,323	\$ 229,016,022	\$ 3,574,306	\$ 8,304,001
Accum Deferred Income Taxes	\$ (621,248,189)	\$ (317,990,054)	\$ (71,936,016)	\$ (105,853,146)	\$ (12,891,414)	\$ (51,457,434)	\$ (1,000,924)	\$ (1,642,317)
Regulatory Assets & Liabilities	\$ (100,178,779)	\$ (53,908,297)	\$ (13,654,825)	\$ (15,211,842)	\$ (2,660,270)	\$ (5,812,104)	\$ (2,473)	\$ (299,000)
Other Rate Base Items	\$ 226,727,511	\$ 129,271,689	\$ 26,448,233	\$ 31,344,587	\$ 3,663,896	\$ 15,370,196	\$ 299,148	\$ 565,326
Working Capital	\$ 123,904,488	\$ 55,197,086	\$ 14,103,567	\$ 22,423,283	\$ 2,732,631	\$ 12,193,340	\$ 312,357	\$ 344,119
Total Rate Base	\$ 2,713,016,290	\$ 1,440,349,733	\$ 326,755,067	\$ 430,952,562	\$ 57,426,166	\$ 199,310,021	\$ 3,182,415	\$ 7,272,128

Public Service Company of New Mexico
K-4 Allocation of Rate Base to Rate Classes

Base Period Ending June 30, 2022

Test Period Ending December 31, 2024

Base Period

Description	Water & Sewage	Universities	Manufacturing	Station Service	Large Power >3,000kW	Special Service Rate Renew Energy Res	Private Area Lighting	Streetlighting
Net Plant in Service	\$ 43,988,504	\$ 8,266,048	\$ 59,398,019	\$ 365,733	\$ 26,355,797	\$ 25,474,628	\$ 3,819,025	\$ 21,707,715
Accum Deferred Income Taxes	\$ (9,813,758)	\$ (2,302,412)	\$ (16,081,675)	\$ (102,043)	\$ (7,091,428)	\$ (3,541,951)	\$ (503,978)	\$ (2,207,425)
Regulatory Assets & Liabilities	\$ (2,208,306)	\$ (156,038)	\$ (1,476,418)	\$ (7,429)	\$ (677,308)	\$ (2,312,255)	\$ (279,017)	\$ (1,808,410)
Other Rate Base Items	\$ 1,744,383	\$ 209,384	\$ 1,773,402	\$ 11,294	\$ 805,153	\$ 1,854,117	\$ 425,438	\$ 72,568
Working Capital	\$ 3,132,043	\$ 754,487	\$ 6,575,723	\$ 50,657	\$ 2,868,448	\$ 1,576,428	\$ 233,267	\$ 684,559
Total Rate Base	\$ 36,842,866	\$ 6,771,469	\$ 50,189,051	\$ 318,212	\$ 22,260,663	\$ 23,050,968	\$ 3,694,735	\$ 18,449,007

Test Period

Description	Water & Sewage	Universities	Manufacturing	Station Service	Large Power >3,000kW	Special Service Rate Renew Energy Res	Private Area Lighting	Streetlighting
Net Plant in Service	\$ 43,121,306	\$ 6,230,381	\$ 114,430,391	\$ 329,513	\$ 25,168,129	\$ 54,876,437	\$ 4,357,756	\$ 29,998,596
Accum Deferred Income Taxes	\$ (8,871,500)	\$ (1,741,453)	\$ (30,111,442)	\$ (90,888)	\$ (6,652,263)	\$ (7,832,510)	\$ (606,908)	\$ (2,569,922)
Regulatory Assets & Liabilities	\$ (1,509,403)	\$ (3,787)	\$ (837,416)	\$ (1,414)	\$ (207,271)	\$ (3,859,029)	\$ (232,128)	\$ (1,979,520)
Other Rate Base Items	\$ 2,772,710	\$ 521,656	\$ 9,331,778	\$ 29,442	\$ 2,065,153	\$ 4,348,508	\$ 531,992	\$ 163,195
Working Capital	\$ 2,267,043	\$ 529,934	\$ 8,188,380	\$ 34,324	\$ 2,032,799	\$ 2,867,797	\$ 185,737	\$ 492,090
Total Rate Base	\$ 37,780,156	\$ 5,536,731	\$ 101,001,692	\$ 300,978	\$ 22,406,547	\$ 50,401,204	\$ 4,236,449	\$ 26,104,439

PNM Schedule K-5

Allocation of total expenses--jurisdictional

	A	B	C	D	E	F	G	H	I	J	K
1	Public Service Company of New Mexico										
2	Schedule K-5										
3	Allocation of Total Expenses - Jurisdictional										
4	Base Period Ending 6/30/2022										
5	Test Period Ending 12/31/2024										
6								Per NMAC 17.1.3.16.B			
7	Description	Total Company Adjusted Base Period	NMPRC Retail Adjusted Base Period	Reference	Total Company Test Period	NMPRC Retail Test Period	Reference	Total Company Linkage Period 1	NMPRC Retail Linkage Period 1	Total Company Linkage Period 2	NMPRC Retail Linkage Period 2
8	Fuel Related Expenses										
9	Total Fuel (Net OS)	121,004,644	88,644,783	PNM Exhibit KTS-3 COS BASE, Line 307	157,144,874	120,150,430	PNM Exhibit KTS-3 COS Test, Line 307	171,360,553	146,204,924	202,479,997	165,933,036
10	Total Non-Fuel Items	37,656,851	31,088,261	PNM Exhibit KTS-3 COS BASE, Line 324	85,206,507	78,999,960	PNM Exhibit KTS-3 COS Test, Line 324	52,835,345	45,813,713	48,980,897	42,552,578
11	Total Fuel Related Expense	158,661,495	119,733,044		242,351,381	199,150,390		224,195,898	192,018,637	251,460,894	208,485,613
12											
13	Operating and Maintenance Expenses (O&M)										
14	Total Production O&M	110,866,706	108,656,264	PNM Exhibit KTS-3 COS BASE, Line 364	84,372,859	82,125,961	PNM Exhibit KTS-3 COS Test, Line 364	97,368,025	95,253,218	84,086,020	81,927,764
15	Total Transmission O&M	50,648,765	37,881,465	PNM Exhibit KTS-3 COS BASE, Line 387	59,306,989	42,432,770	PNM Exhibit KTS-3 COS Test, Line 387	53,308,038	38,795,608	55,367,921	40,027,762
16	Total Distribution O&M	30,455,322	30,455,322	PNM Exhibit KTS-3 COS BASE, Line 416	38,417,959	38,417,959	PNM Exhibit KTS-3 COS Test, Line 416	31,293,136	31,293,136	33,592,291	33,592,291
17	Total Customer Related O&M	24,589,794	23,974,602	PNM Exhibit KTS-3 COS BASE, Line 432	33,424,860	33,424,860	PNM Exhibit KTS-3 COS Test, Line 432	24,969,410	24,969,410	25,812,391	25,812,391
18	Total Administrative & General Expense	96,775,830	88,007,275	PNM Exhibit KTS-3 COS BASE, Line 453	111,032,661	101,019,574	PNM Exhibit KTS-3 COS Test, Line 453	94,259,699	85,717,933	97,147,607	88,357,154
19	Total Operating and Maintenance Expenses	313,336,417	288,974,929		326,555,328	297,421,123		301,198,308	276,029,306	296,006,229	269,717,362
20											
21	Total Depreciation and Amortization Expense	175,746,339	137,190,597	PNM Exhibit KTS-3 COS BASE, Line 500	222,027,770	176,531,234	PNM Exhibit KTS-3 COS Test, Line 500	179,564,065	140,138,242	184,801,740	144,237,041
22	Total General Taxes	42,901,796	32,967,687	PNM Exhibit KTS-3 COS BASE, Line 564	55,638,696	41,105,573	PNM Exhibit KTS-3 COS Test, Line 564	48,896,327	35,471,097	52,151,986	38,547,269
23	Total Other Allowable Expenses	9,859,813	10,628,447	PNM Exhibit KTS-3 COS BASE, Line 593	21,805,667	22,730,174	PNM Exhibit KTS-3 COS Test, Line 593	9,331,885	10,167,092	9,220,329	10,094,347
24											
25	Total Expenses	700,505,860	589,494,704		868,378,841	736,938,494		763,186,483	653,824,374	793,641,179	671,081,631
26											
27	Return On Rate Base	199,238,308	145,402,133	PNM Exhibit KTS-3 COS BASE, Line 603	259,008,356	189,241,649	PNM Exhibit KTS-3 COS Test, Line 603	238,948,708	175,828,848	255,285,099	187,770,893
28	Federal Income Tax	17,780,346	9,905,819	PNM Exhibit KTS-3 COS BASE, Line 687	19,743,785	10,906,493	PNM Exhibit KTS-3 COS Test, Line 687	23,285,335	14,334,268	26,545,227	16,725,949
29	State Income Tax	9,113,167	6,386,424	PNM Exhibit KTS-3 COS BASE, Line 689	11,770,495	8,183,441	PNM Exhibit KTS-3 COS Test, Line 689	11,091,003	7,791,625	12,006,877	8,461,649
30	Revenue Credits	(41,549,044)	(35,824,948)	PNM Exhibit KTS-3 COS BASE, Line 712	(45,224,612)	(38,750,282)	PNM Exhibit KTS-3 COS Test, Line 712	(42,431,578)	(36,331,254)	(43,263,570)	(37,048,658)
31	Revenue Tax	4,501,322	3,638,149	PNM Exhibit KTS-3 COS BASE, Line 717	5,663,860	4,610,315	PNM Exhibit KTS-3 COS Test, Line 717	5,055,622	4,147,148	5,310,595	4,307,570
32											
33	Total Revenue Requirement	889,589,959	719,002,282	PNM Exhibit KTS-3 COS BASE, Line 721	1,119,340,725	911,130,110	PNM Exhibit KTS-3 COS Test, Line 721	999,135,573	819,595,009	1,049,525,406	851,299,035
34											
35											
36		Notes:									
37		Linkage Data is provided for NMPRC Retail Jurisdiction, at a summary level, pursuant to FTY NMAC 17.1.3.16.B based on test period allocators.									
38		Please refer to PNM Exhibit KTS-3 for base period, adjustments to base period, and test period information.									
39		Please refer to PNM Exhibit KTS-4 and the testimony of PNM witness Sanders for further discussion of base period adjustments and adjustments from base period to test period, including the development of linkage data.									
40		Linkage 1 data reflects the 12 months ending June 30, 2023. Linkage 2 data reflects the 12 months ending December 31, 2023.									
41		Base period data is historical information from the Company's Book Balance Amounts									
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PNM Schedule K-6

Allocation of total expenses--functional classification

Public Service Company of New Mexico**K-6 Allocation of Total Expenses - Functional Classification**

Base Period Ending June 30, 2022

Test Period Ending December 31, 2024

Base Period

Description	Total ¹	Production ²	Transmission ³	Distribution ⁴	Customer ⁵
Operation & Maintenance Expense Excluding Base Fuel	\$ 288,974,929	\$ 133,677,557	\$ 44,163,978	\$ 43,043,314	\$ 68,090,079
Operation & Maintenance Expenses: Fuel (Net OSS)	\$ 88,644,783	\$ 88,644,783	\$ -	\$ -	\$ -
Operation & Maintenance Expenses: Non-Fuel Items	\$ 31,088,261	\$ 31,088,261	\$ -	\$ -	\$ -
Depreciation & Amortization Expense	\$ 137,190,597	\$ 51,071,446	\$ 18,306,094	\$ 45,632,995	\$ 22,180,063
General Taxes	\$ 32,967,688	\$ 13,848,908	\$ 5,042,100	\$ 10,897,381	\$ 3,179,298
Other Allowable Expenses	\$ 10,628,447	\$ 9,893,435	\$ 170,566	\$ 428,396	\$ 136,050
Net Allowable State Income Tax	\$ 6,386,424	\$ 2,336,192	\$ 1,118,569	\$ 2,146,629	\$ 785,033
Net Allowable Federal Income Tax	\$ 9,905,819	\$ 2,628,620	\$ 1,947,214	\$ 3,519,860	\$ 1,810,125
Revenue Tax	\$ 3,638,149	\$ 1,958,989	\$ 348,972	\$ 762,350	\$ 567,838
Less: Revenue Credits - Other Operating Revenue	\$ (35,824,948)	\$ (5,802,017)	\$ (26,494,330)	\$ (3,055,171)	\$ (473,430)
Total Expenses	\$ 573,600,149	\$ 329,346,174	\$ 44,603,164	\$ 103,375,754	\$ 96,275,056

Test Period

Description	Total ⁶	Production ⁷	Transmission ⁸	Distribution ⁹	Customer ¹⁰
Operation & Maintenance Expense Excluding Base Fuel	\$ 297,421,123	\$ 104,451,358	\$ 50,176,082	\$ 54,444,919	\$ 88,348,764
Operation & Maintenance Expenses: Fuel (Net OSS)	\$ 120,150,430	\$ 120,150,430	\$ -	\$ -	\$ -
Operation & Maintenance Expenses: Non-Fuel Items	\$ 78,999,960	\$ 64,093,016	\$ 13,551,767	\$ 1,355,177	\$ -
Depreciation & Amortization Expense	\$ 176,531,234	\$ 60,046,154	\$ 23,345,975	\$ 60,203,011	\$ 32,936,093
General Taxes	\$ 41,105,573	\$ 14,222,952	\$ 6,934,728	\$ 15,596,550	\$ 4,351,343
Other Allowable Expenses	\$ 22,730,174	\$ 19,863,662	\$ 143,496	\$ 377,704	\$ 2,345,312
Net Allowable State Income Tax	\$ 8,183,441	\$ 2,649,912	\$ 1,603,140	\$ 2,988,017	\$ 942,372
Net Allowable Federal Income Tax	\$ 10,906,493	\$ 2,581,141	\$ 2,375,124	\$ 4,096,968	\$ 1,853,261
Revenue Tax	\$ 4,610,315	\$ 2,277,304	\$ 536,546	\$ 1,032,608	\$ 763,857
Less: Revenue Credits - Other Operating Revenue	\$ (38,750,282)	\$ (6,370,527)	\$ (28,400,745)	\$ (3,392,872)	\$ (586,138)
Total Expenses	\$ 721,888,461	\$ 383,965,403	\$ 70,266,114	\$ 136,702,083	\$ 130,954,862

PNM Schedule K-7

Allocation of total expenses--demand, energy, and customer

Public Service Company of New Mexico**K-7 Allocation of Total Expenses - Demand, Energy, and Customer**

Base Period Ending June 30, 2022

Test Period Ending December 31, 2024

Base Period

Description	Total	Demand	Energy	Customer
Operation & Maintenance Expense Excluding Base Fuel	288,974,929	220,884,850	-	68,090,079
Operation & Maintenance Expenses: Fuel (Net OSS)	88,644,783	-	88,644,783	-
Operation & Maintenance Expenses: Non-Fuel Items	31,088,261	-	31,088,261	-
Depreciation & Amortization Expense	137,190,597	115,010,535	-	22,180,063
General Taxes	32,967,688	29,788,389	-	3,179,298
Other Allowable Expenses	10,628,447	10,492,397	-	136,050
Net Allowable State Income Tax	6,386,424	5,270,274	331,117	785,033
Net Allowable Federal Income Tax	9,905,819	6,917,140	1,178,554	1,810,125
Revenue Tax	3,638,149	2,424,671	645,640	567,838
Less: Revenue Credits - Other Operating Revenue	(35,824,948)	(35,351,518)	-	(473,430)
Total Expenses	\$ 573,600,149	\$ 355,436,737	\$ 121,888,355	\$ 96,275,056

Test Period

Description	Total	Demand	Energy	Customer
Operation & Maintenance Expense Excluding Base Fuel	\$ 297,421,123	\$ 209,072,359	\$ -	\$ 88,348,764
Operation & Maintenance Expenses: Fuel (Net OSS)	\$ 120,150,430	\$ -	\$ 120,150,430	\$ -
Operation & Maintenance Expenses: Non-Fuel Items	\$ 78,999,960	\$ 45,172,557	\$ 33,827,403	\$ -
Depreciation & Amortization Expense	\$ 176,531,234	\$ 143,595,141	\$ -	\$ 32,936,093
General Taxes	\$ 41,105,573	\$ 36,754,230	\$ -	\$ 4,351,343
Other Allowable Expenses	\$ 22,730,174	\$ 16,680,039	\$ 3,704,824	\$ 2,345,312
Net Allowable State Income Tax	\$ 8,183,441	\$ 7,054,235	\$ 186,834	\$ 942,372
Net Allowable Federal Income Tax	\$ 10,906,493	\$ 8,388,228	\$ 665,004	\$ 1,853,261
Revenue Tax	\$ 4,610,315	\$ 3,023,246	\$ 823,212	\$ 763,857
Less: Revenue Credits - Other Operating Revenue	\$ (38,750,282)	\$ (38,164,144)	\$ -	\$ (586,138)
Total Expenses	\$ 721,888,461	\$ 431,575,891	\$ 159,357,708	\$ 130,954,862

PNM Schedule K-8

Allocation of total expenses to rate classes

Public Service Company of New Mexico
K-8 Allocation of Total Expenses to Rate Classes
Base Period Ending June 30, 2022
Test Period Ending December 31, 2024

Base Period

Description	Total	Residential	Small Power	General Power	General			
					Power LLF	Large Power	Mines	Irrigation
Operation & Maintenance Expense Excluding Base Fuel	\$ 288,974,929	\$ 165,544,160	\$ 34,354,081	\$ 42,939,607	\$ 5,835,646	\$ 18,742,771	\$ 944,886	\$ 692,256
Operation & Maintenance Expenses: Fuel (Net OSS)	\$ 88,644,783	\$ 36,584,526	\$ 10,129,587	\$ 18,072,358	\$ 2,281,481	\$ 9,868,481	\$ 656,072	\$ 225,086
Operation & Maintenance Expenses: Non-Fuel Items	\$ 31,088,261	\$ 12,830,414	\$ 3,552,507	\$ 6,338,085	\$ 800,129	\$ 3,460,936	\$ 230,088	\$ 78,939
Depreciation & Amortization Expense	\$ 137,190,597	\$ 75,809,808	\$ 17,356,611	\$ 22,056,800	\$ 3,328,016	\$ 8,826,982	\$ 349,817	\$ 394,705
General Taxes	\$ 32,967,688	\$ 17,436,887	\$ 4,219,873	\$ 5,665,773	\$ 842,095	\$ 2,310,281	\$ 94,270	\$ 98,632
Other Allowable Expenses	\$ 10,628,447	\$ 5,463,876	\$ 1,248,745	\$ 1,959,456	\$ 243,194	\$ 896,689	\$ 50,645	\$ 23,060
Net Allowable Federal Income Tax	\$ 6,386,424	\$ 3,431,546	\$ 805,452	\$ 1,067,264	\$ 158,761	\$ 440,818	\$ 18,067	\$ 18,530
Net Allowable State Income Tax	\$ 9,905,819	\$ 5,423,144	\$ 1,258,703	\$ 1,571,478	\$ 239,605	\$ 650,158	\$ 25,829	\$ 29,562
Revenue Tax	\$ 3,638,149	\$ 1,945,852	\$ 443,045	\$ 599,707	\$ 84,170	\$ 267,129	\$ 13,422	\$ 9,658
Less: Revenue Credits - Other Operating Revenue	\$ (35,824,948)	\$ (17,689,798)	\$ (4,092,691)	\$ (6,329,493)	\$ (802,214)	\$ (2,852,878)	\$ (154,887)	\$ (78,846)
Total Expenses	\$ 573,600,149	\$ 306,780,415	\$ 69,275,914	\$ 93,941,036	\$ 13,010,884	\$ 42,611,367	\$ 2,228,209	\$ 1,491,581

Test Period

Description	Total	Residential	Small Power	General Power	General			
					Power LLF	Large Power	Mines	Irrigation
Operation & Maintenance Expense Excluding Base Fuel	\$ 297,421,123	\$ 175,370,808	\$ 33,954,916	\$ 38,452,710	\$ 4,825,899	\$ 18,369,481	\$ 358,545	\$ 707,977
Operation & Maintenance Expenses: Fuel (Net OSS)	\$ 120,150,430	\$ 46,010,434	\$ 13,136,154	\$ 22,912,407	\$ 2,703,904	\$ 13,584,796	\$ 408,358	\$ 340,808
Operation & Maintenance Expenses: Non-Fuel Items	\$ 78,999,960	\$ 34,715,223	\$ 7,723,365	\$ 13,455,032	\$ 1,485,396	\$ 7,672,801	\$ 219,813	\$ 211,612
Depreciation & Amortization Expense	\$ 176,531,234	\$ 98,810,409	\$ 21,550,286	\$ 26,071,691	\$ 3,569,941	\$ 11,811,445	\$ 179,294	\$ 467,291
General Taxes	\$ 41,105,573	\$ 21,754,264	\$ 5,091,726	\$ 6,574,711	\$ 900,947	\$ 2,980,018	\$ 44,346	\$ 116,129
Other Allowable Expenses	\$ 22,730,174	\$ 11,377,342	\$ 2,510,477	\$ 3,860,374	\$ 435,681	\$ 2,033,435	\$ 52,159	\$ 56,770
Net Allowable Federal Income Tax	\$ 8,183,441	\$ 4,358,348	\$ 991,539	\$ 1,288,097	\$ 173,995	\$ 592,241	\$ 9,178	\$ 22,012
Net Allowable State Income Tax	\$ 10,906,493	\$ 5,896,068	\$ 1,334,682	\$ 1,639,512	\$ 226,635	\$ 752,522	\$ 11,383	\$ 29,326
Revenue Tax	\$ 4,610,315	\$ 2,441,326	\$ 534,672	\$ 702,531	\$ 89,861	\$ 348,626	\$ 7,286	\$ 12,047
Less: Revenue Credits - Other Operating Revenue	\$ (38,750,282)	\$ (18,782,124)	\$ (4,004,823)	\$ (6,130,292)	\$ (673,152)	\$ (3,090,555)	\$ (68,607)	\$ (91,219)
Total Expenses	\$ 721,888,461	\$ 381,952,099	\$ 82,822,994	\$ 108,826,772	\$ 13,739,106	\$ 55,054,811	\$ 1,221,755	\$ 1,872,755

Public Service Company of New Mexico
K-8 Allocation of Total Expenses to Rate Classes
Base Period Ending June 30, 2022
Test Period Ending December 31, 2024

Base Period

Description	Water & Sewage	Universities	Manufacturing	Station Service	Large Power >3,000kW	Special Service Rate Renew Energy Res	Private Area Lighting	Streetlighting
Operation & Maintenance Expense Excluding Base Fuel	\$ 3,973,887	\$ 912,446	\$ 6,550,016	\$ 44,633	\$ 2,886,995	\$ 2,568,616	\$ 977,654	\$ 2,007,273
Operation & Maintenance Expenses: Fuel (Net OSS)	\$ 1,938,042	\$ 488,984	\$ 4,566,911	\$ 37,028	\$ 1,984,659	\$ 1,283,197	\$ 150,519	\$ 377,854
Operation & Maintenance Expenses: Non-Fuel Items	\$ 679,683	\$ 171,490	\$ 1,601,643	\$ 12,986	\$ 696,032	\$ 450,025	\$ 52,788	\$ 132,516
Depreciation & Amortization Expense	\$ 2,055,565	\$ 351,070	\$ 2,560,839	\$ 16,010	\$ 1,139,555	\$ 1,057,297	\$ 262,905	\$ 1,624,618
General Taxes	\$ 530,203	\$ 94,863	\$ 687,087	\$ 4,294	\$ 305,583	\$ 289,332	\$ 72,145	\$ 316,370
Other Allowable Expenses	\$ 162,808	\$ 51,098	\$ 338,611	\$ 2,213	\$ 148,496	\$ 9,791	\$ 7,017	\$ 22,748
Net Allowable Federal Income Tax	\$ 101,532	\$ 17,513	\$ 132,955	\$ 847	\$ 59,046	\$ 69,179	\$ 11,025	\$ 53,890
Net Allowable State Income Tax	\$ 157,153	\$ 23,581	\$ 195,273	\$ 1,300	\$ 86,862	\$ 129,495	\$ 21,625	\$ 92,052
Revenue Tax	\$ 57,852	\$ 12,055	\$ 95,029	\$ 672	\$ 41,819	\$ 29,620	\$ 8,982	\$ 29,136
Less: Revenue Credits - Other Operating Revenue	\$ (534,371)	\$ (156,257)	\$ (1,045,216)	\$ (6,775)	\$ (458,995)	\$ (1,516,893)	\$ (25,100)	\$ (80,534)
Total Expenses	\$ 9,122,355	\$ 1,966,843	\$ 15,683,148	\$ 113,207	\$ 6,890,052	\$ 4,369,657	\$ 1,539,560	\$ 4,575,922

Test Period

Description	Water & Sewage	Universities	Manufacturing	Station Service	Large Power >3,000kW	Special Service Rate Renew Energy Res	Private Area Lighting	Streetlighting
Operation & Maintenance Expense Excluding Base Fuel	\$ 3,473,205	\$ 619,350	\$ 10,613,642	\$ 37,012	\$ 2,398,743	\$ 4,983,385	\$ 1,251,848	\$ 2,003,602
Operation & Maintenance Expenses: Fuel (Net OSS)	\$ 2,574,050	\$ 686,799	\$ 10,079,094	\$ 47,385	\$ 2,617,336	\$ 4,457,845	\$ 208,607	\$ 382,454
Operation & Maintenance Expenses: Non-Fuel Items	\$ 1,570,964	\$ 386,554	\$ 5,906,605	\$ 22,519	\$ 1,384,487	\$ 3,828,351	\$ 147,421	\$ 269,818
Depreciation & Amortization Expense	\$ 2,316,193	\$ 311,882	\$ 5,686,652	\$ 17,715	\$ 1,256,170	\$ 2,292,231	\$ 346,777	\$ 1,843,257
General Taxes	\$ 584,395	\$ 77,204	\$ 1,440,820	\$ 4,337	\$ 318,015	\$ 668,660	\$ 96,730	\$ 453,268
Other Allowable Expenses	\$ 320,753	\$ 91,121	\$ 1,401,937	\$ 5,066	\$ 318,655	\$ 193,469	\$ 23,740	\$ 49,196
Net Allowable Federal Income Tax	\$ 114,188	\$ 15,953	\$ 293,314	\$ 881	\$ 65,374	\$ 162,329	\$ 13,544	\$ 82,448
Net Allowable State Income Tax	\$ 151,809	\$ 19,683	\$ 363,740	\$ 1,176	\$ 83,101	\$ 256,618	\$ 22,577	\$ 117,661
Revenue Tax	\$ 67,432	\$ 12,554	\$ 207,059	\$ 767	\$ 48,547	\$ 90,034	\$ 12,108	\$ 35,465
Less: Revenue Credits - Other Operating Revenue	\$ (484,849)	\$ (119,718)	\$ (2,021,660)	\$ (6,035)	\$ (439,121)	\$ (2,726,889)	\$ (29,458)	\$ (81,781)
Total Expenses	\$ 10,688,139	\$ 2,101,383	\$ 33,971,203	\$ 130,824	\$ 8,051,306	\$ 14,206,032	\$ 2,093,894	\$ 5,155,389