

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. 625)
)
PUBLIC SERVICE COMPANY OF NEW)
MEXICO,)
)
Applicant)
_____)**

Case No. 24-00089-UT

**DIRECT TESTIMONY
OF
KATHLEEN LARESE**

June 14, 2024

NMPRC CASE NO. 24-00089-UT
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WITNESS FOR
PUBLIC SERVICE COMPANY OF NEW MEXICO

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I. INTRODUCTION AND PURPOSE

Q. Please state your name, position, and business address.

A. My name is Kathleen Larese. I am the Vice President of Customer Operations for Public Service Company of New Mexico (“PNM” or “Company”), on whose behalf I am testifying in this case. A description of my position and educational background is included in PNM Exhibit KL-1.

Q. Have you testified previously in any proceedings before the New Mexico Public Regulation Commission (“Commission” or “NMPRC”)?

A. No. This is the first case in which I have submitted testimony.

Q. What is the purpose of your direct testimony in this case?

A. The purpose of my direct testimony is to: (1) describe and provide background on PNM’s New Service Delivery (“NSD”) team and processes; (2) describe the recent changes to the NSD process for customers; (3) explain and support the necessary NSD capital investments to deliver service to new customers and meet customer growth on PNM’s system; (4) explain and support PNM’s proposal to augment its Contact Center staffing to adequately support small and medium business (“SMB”) customers; (5) support PNM’s proposal to remove all customer fees for payment of their electric bills at Western Union locations; and (6) discuss the current status of the implementation of the community solar pilot program with respect to the interconnection process.

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1 **Q. What are the key conclusions of your testimony?**

2 **A.** PNM is requesting and has provided support for the following; (1) approval of
3 PNM's capital investments that support customer requests for new and upgraded
4 service; (2) approval for recovery of costs for three additional positions in support
5 of service to SMB customers; and (3) approval of fee-free, in-person payments at
6 all Western Union locations.

7

8 **Q. Please explain what PNM Customer Operations does and how it benefits**
9 **customers.**

10 **A.** PNM Customer Operations is responsible for retail interconnection (including
11 new business and renewable energy programs), revenue operations (meter
12 reading, collections, billing and statewide payment centers), customer service,
13 and large construction project management. Our goal is to provide a superior
14 customer experience through proactively identifying process bottlenecks in
15 support of meeting customer needs. We apply the concepts of operational
16 excellence and continuous improvement in our daily work in support of all
17 customers.

18

19 **Q. How is the PNM Customer Operations group organized?**

20 **A.** The Customer Operations group is composed of four main teams. They include
21 Customer Service and Revenue Operations, Customer Interconnection, New

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1 Mexico Operations Project and Program Management and Customer Operational
2 Excellence.

3

4 Our Customer Service team includes our Contact Center representatives, trainers
5 and analysts. This team supports incoming customer calls, chats and emails.
6 Revenue Operations includes our statewide payment center cashiers, meter readers,
7 collectors, billing support and processing representatives, revenue assurance
8 specialists, and a revenue operations analyst. This team is responsible for reading
9 customer meters timely, issuing accurate bills and receiving and processing
10 customer payments.

11

12 Customer Interconnection includes engineers, engineering technicians, field
13 coordinators and service coordinators supporting both renewable and new service
14 delivery projects.

15

16 The New Mexico Operations Project and Program Management team supports
17 project management, construction, construction management and commissioning
18 for the company's transmission and distribution infrastructure. This team also
19 includes project managers and construction schedulers supporting customer line
20 extensions for new and upgraded electric service.

21

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1 The Customer Operational Excellence team includes a technical program manager
2 and contracted support to prioritize and program process improvements, pull and
3 analyze metrics to support performance management for leaders and forecast
4 trends, organize a robust document management and training program, and manage
5 real-time metric dashboards supporting daily operations.

6

7 **II. NEW SERVICE DELIVERY CUSTOMER SERVICE PROCESSES**

8

9 **Q. Please describe what PNM’s New Service Delivery team does and how it**
10 **benefits customers.**

11 **A.** The New Service Delivery (“NSD”) team carries out very important services for
12 PNM and its customers. The NSD team receives, reviews, and energizes
13 approximately 10,000 customer requests for new and upgraded services each year.
14 Of these requests, 68% are for residential upgrades, 20% are for residential new
15 construction, and 12% are for commercial projects, including new construction,
16 upgrades and subdivisions. The NSD team benefits customers by helping ensure
17 they get the electric utility services they need on a timely and efficient basis.

18

19 **Q. How does PNM accomplish providing new service delivery to its existing and**
20 **new customers?**

21 **A.** PNM has a robust, customer-centric process that is transparent and responsive to
22 customer needs. PNM utilizes a highly customizable, workflow-based application
23 management system called PowerClerk which allows customers to enter needed

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1 information, documents, and photos into a centralized, secure platform where the
2 NSD team can process the information to perform necessary calculations, designs
3 and schedule construction work and service orders. This platform additionally
4 allows PNM to pull and analyze data to support performance management efforts
5 and customer analytics through business intelligence software.

6

7 **Q. What recent changes has the NSD team implemented?**

8 **A.** In August 2023, the NSD team launched new workflows based on the customer
9 experience to provide expedited service to customers. PNM developed three
10 application tracks depending on the nature of the new service request. These new
11 tracks are: the Simplified Track, the Fast Track and the Line Extension Track.

12

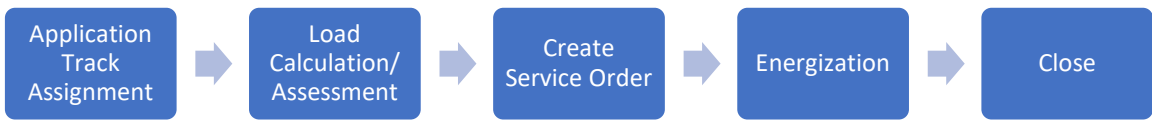
13 **Q. Please describe the Simplified Track.**

14 **A.** The Simplified Track was designed for simple service upgrade applications
15 (residential or commercial) requiring only a disconnection/reconnection of service.
16 These projects are now processed within a single transaction rather than through
17 multiple handoffs as was done prior to August 2023. The Simplified Track
18 workflow is represented with the five process steps shown in PNM Figure KL-1
19 below.

20

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PNM Figure KL-1 - Simplified Track – Disconnect/Reconnect



The Simplified Track represents 43% of the total applications received each month.

Customers or contractors submit an application which is reviewed by a member of the NSD team who performs a load calculation and determines if any additional system upgrades are required. If none are needed, the NSD team member will reach out to the contractor to schedule the disconnect/reconnect appointment.

Appointments for this type of work are scheduled based on the availability of the permitting agency to conduct a same-day inspection as the disconnect/reconnect.

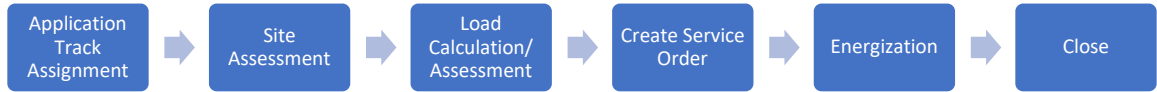
For this type of work, an approved permit is not required to schedule the service order. Service is disconnected to allow the contractor to complete the work needed for the service upgrade. Once the contractor completes the work and the authority having jurisdiction performs an inspection, the service is reconnected, the customer is energized and the project is closed.

Q. Please describe the Fast Track.

A. The Fast Track is similar to the Simplified Track but also includes a site assessment to confirm the suitability of PNM facilities or determine if a line extension may be required. PNM Figure KL-2 below shows the steps for the Fast Track for new construction upgrades that do not involve any line extension.

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**PNM Figure KL-2
Fast Track – New Construction and Upgrades with no Line Extension**



Fast Track projects represent 30% of the total number of projects and include new home construction and commercial and residential upgrades that require an approved permit for energization. A Fast Track site assessment is typically completed two to three days after receiving the application. Load calculations are completed by an NSD team member who then coordinates with the customer or contractor to schedule the service order after receiving an approved permit. Customers and contractors are encouraged to upload the permit for their project as soon as they receive approval from the permitting agency. Once the permit is received, PNM sends an inspector out to verify service instructions and schedules the energization work with PNM crews or contractors. In the event a line extension is required, the project is moved to the Line Extension Track.

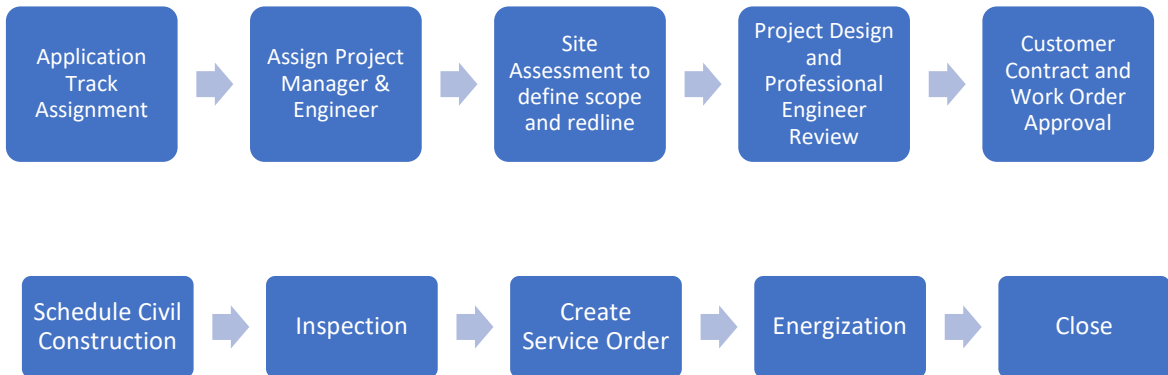
Q. Please describe the Line Extension Track.

A. Line extensions vary in complexity and include residential, commercial and subdivision projects. Line extensions represent approximately 15% of all projects received. A Project Manager and a Design Engineer are assigned early in the process. This allows an engineer to assess the project at the beginning to understand customer requirements and agree to project scope. Some line extension projects can require supplemental reviews for rights-of-way and easements, environmental

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1 assessments, vegetation management, distribution planning, and distribution
2 protection. These supplemental reviews are conducted during the design phase of
3 the project. PNM Figure KL-3 below represents a very high-level view of the Line
4 Extension Track.

5 **PNM Figure KL-3**
6 **Line Extension Track – New Construction and Upgrades Requiring a Design**



7

8

9

10 **Q. Is there another category of customer service that is handled by the NSD team?**

11 **A.** Yes. The NSD team also handles temporary service requests. These make up about
12 12% of the applications that the NSD team receives each month. To facilitate these
13 requests, PNM created and launched a new application module for rapid processing
14 of temporary service requests, specifically supporting many subdivisions.
15 Temporary service installations are charged to operations & maintenance (“O&M”)
16 budgets as there is no permanent asset associated with this work.

17

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**III. CAPITAL INVESTMENT TO SUPPORT NEW SERVICE DELIVERY
AND CUSTOMER GROWTH**

Q. How are capital investments needed to support the NSD process and operations accounted for in PNM’s capital plans?

A. Capital investments for customer new service requests are captured under the NSD Blanket funding project. Project details are outlined in PNM Exhibit KL-2. As part of the NSD Blanket funding project, work order expenses and other capitalized expenses (such as metering and transformer equipment) are categorized by project numbers that designate the location of the work performed and the type of project. Major categories include residential line extensions, commercial line extensions, services, meters, transformers, and lighting. These capital investments become part of PNM’s system, benefit all customers and hence, are included in the rate base.

Q. What are the total NSD capital investments through the Capital Investment Period¹?

A. The Capital Project clearings below in PNM Table KL-1 represent the NSD capital projects supporting customer delivery in the Capital Investment Period. Note that the projects only include clearings that are projected to occur during the identified time periods. The NSD Blanket project covers the general categories of

¹ The “Capital Investment Period” includes linkage period which extends from January 1, 2024, through June 30, 2025, and the Test Period beginning July 1, 2025, through June 30, 2026.

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1 investments as follows: Line Extensions – Commercial and Residential, Meters,
2 Transformers, Services, and Lighting.

3 **PNM Table KL-1 – Capital Investment by Investment Category²**

Project	Clearings 1/24-6/26
Line Extensions – Residential	\$36,485,877
Line Extensions – Commercial	27,179,934
Meters	5,330,388
Transformers	28,979,476
Services	49,657,011
Lighting	1,498,059
TOTAL	\$149,130,746

4
5 Additionally, the data is summarized by geographic location in PNM Table KL-2
6 for capital investment by location code. As shown in the table below PNM invests
7 across its service territory.

9 **PNM Table KL-2 – Capital Investment by Location**

Location Code	Major City	Clearings
100	Albuquerque	\$102,067,770
140	East Mountains – Tijeras, Cedar Crest	2,454,746
151	Alamogordo	4,576,936
152	Ruidoso	1,965,186
155	Silver City	5,412,928
200	Deming	1,121,800
300	Las Vegas	639,882
410	Santa Fe	20,689,367
500	Belen	4,362,650
899	Rio Rancho, Bernalillo, Placitas	5,839,481
TOTAL		\$149,130,746

10

² Excludes projects under \$25,000.

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1 **Q. How did PNM determine the need for the projects listed on PNM Table KL-**
2 **1?**

3 **A.** The need for these projects is driven by customer requests. Customers submit an
4 application for new or upgraded service. PNM reviews the applications using the
5 workflows described in the previous section.

6

7 **Q. Please elaborate on what the category “Line Extension –**
8 **Residential/Commercial” includes.**

9 **A.** These projects consist of line extensions to provide new lines or upgrade existing
10 electric service to residential and commercial customers. Line extensions consist
11 of the installation of all physical components necessary for new electric service or
12 to upgrade existing services. The physical components necessary for line
13 extensions include, but are not limited to, all primary wires, secondary wires,
14 service wires, transformers, meters, equipment support structures, trenches,
15 switchgears, and duct bank systems.

16

17 **Q. How are the specifics of each line extension project determined?**

18 **A.** Work orders are created and aligned to each customer application. These work
19 orders capture the time to create the design, materials, equipment and labor to
20 construct the project. Additional work order expenses for residential line extension
21 can also include rights-of-way and easements, environmental assessments,
22 vegetation management expenses and distribution planning and protection studies.

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1 New line extensions are designed to current PNM design standards which are
2 developed for safety, cost, and reliability efficacy. Construction of new line
3 extensions are completed to PNM standards and help improve overall system
4 performance, resilience, and reliability, as well as serving our customer's needs.

5

6 **Q. How are the costs for line extension projects determined?**

7 **A.** Net costs to a project include the above costs less the customer payment per PNM
8 Rule 15, Electric Line Extension Policy and less Upfront Engineering Fees, per
9 Rate 16 Special Charges (if applicable). Once construction is complete and the
10 service is energized, the assets are placed into service and the funds allocated to the
11 capital project are cleared. Budgeting for residential line extensions is based on
12 historical spend and clearings.

13

14 **Q. Please describe what is involved in the "Services" project listed in PNM Table
15 KL-1 above.**

16 **A.** Services costs include the material and labor to install a new or upgraded service
17 lines from PNM's overhead or underground service or system to the customer's
18 meter. This includes the labor to disconnect and reconnect the customer's service
19 to allow for energization.

20

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1 **Q. How was the cost for the “Services” project determined?**

2 **A.** Since the amount, length, and types of services to be installed each year is unknown
3 at the time of budget preparation, the budget is estimated by applying escalation
4 factors to historical spend for similar activities. Budgeting for services work
5 considers Base Period³ spend and clearings. An adjustment was made to the actual
6 spend to account for expected cost increases for a planned change in the installation
7 practice for residential underground services from direct buried wired to installation
8 of service wire in conduit. Labor and non-labor cost components are escalated using
9 customary annual expected cost increase percentages supplied by PNM Budget.

10

11 **Q. Please describe what is involved in the “Meters” project listed in PNM Table
12 KL-1 above.**

13 **A.** This project covers metering equipment purchases for new service,
14 interconnections, maintenance, routine replacement, meter retirement, and
15 instrument transformers. Labor costs are included with new service,
16 interconnection, and instrument transformer work.

17

18 **Q. How was the cost for the metering equipment project determined?**

19 **A.** Historical spend was analyzed in this funding project to develop this project’s
20 estimated future spend and clearings. Budgeting for metering equipment and labor
21 considers Base Period spend and clearings. Projected Meter Credits are added

³ The Base Period is the 12-month period ending December 31, 2023.

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1 quarterly. Labor is increased for estimated yearly raises, and non-labor is increased
2 to accommodate yearly inflation.

3

4 **Q. Please explain what is involved in the “Transformers” project listed on PNM**
5 **Table KL-1.**

6 **A.** These projects involve the purchase and installation of distribution transformers to
7 ensure voltage levels are maintained within usual and customary ranges usable by
8 customers (i.e., 120 volts for most residential customers and up to 13,800 volts for
9 some commercial or industrial customers).

10

11 **Q. How was the cost for the Transformers project determined?**

12 **A.** Estimates are based on recent historical costs of transformers coupled with labor
13 costs for the installation or replacement of transformers. Budgeting for transformers
14 considers Base Period spend and clearings.

15

16 **Q. Please explain what is involved in the “Lighting” project listed on PNM Table**
17 **KL-1.**

18 **A.** This project includes costs for the installation, relocation, removal or replacement
19 of PNM-owned street lighting and services for municipality-owned street lights.
20 This work includes poles, light fixtures, wiring, and ancillary lighting equipment.
21 The poles may either be wood or aluminum ranging in size from 30 to 45 feet.
22 Fixtures include LED lights ranging from 25 to 300 watts. For PNM-owned

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1 streetlights, this will include the installation of 150 feet of service wire and the
2 luminaire. All street lighting and floodlighting systems installed will adhere to
3 PNM equipment standards provided in Rate Schedule 20, allowing for efficient and
4 effective maintenance in the future.

5

6 **Q. How was the cost for the Lighting project determined?**

7 **A.** Historical spend was analyzed to develop this project's estimated future spend and
8 clearings. Budgeting for lighting considers Base Period spend and clearings.

9

10 **Q. You testified that the equipment listed as part of the Line Extension category**
11 **includes meters and transformers. There are also separate meter and**
12 **transformer projects listed on PNM Table KL-1. How does PNM ensure there**
13 **is no duplication in in these assets for the listed projects?**

14 **A.** Transformers and meters are ordered in advance and capitalized through their
15 specific blanket. When a line extension design requires a transformer or a meter,
16 the work order associated with that request covers the costs associated with the line
17 extension (i.e., labor, equipment and materials). These costs are compiled in the
18 work order in order to develop the contract cost obligation for the customer. The
19 work order may include the cost of the transformer and meter but does not allocate
20 the asset. The meter or transformer asset is issued from the associated blanket, not
21 the associated Line Extension blanket. No assets are duplicated in this process.

22

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1 **Q. PNM witness Warner supports the capital budgets and capital investments for**
2 **the cost of service for PNM's distribution system. How does PNM ensure there**
3 **is no duplication in the capital projects listed in PNM Table KL-1 and the**
4 **distribution capital projects supported by PNM witness Warner?**

5 **A.** PNM witness Warner presents and supports the Company's overall capital
6 expenditures for the transmission and distributions functions. My testimony
7 addresses a specific subset of capital expenditures related to the NSD functions
8 only. These costs are tracked separately from those addressed by PNM witness
9 Warner so there is no overlap in the capital investments presented in each
10 testimony.

11

12 **Q. Are the projects listed on PNM Table KL-1 necessary to provide safe and**
13 **reliable service?**

14 **A.** Yes, and they are specifically necessary to properly provide new services to new
15 and existing customers, and to ensure that PNM keeps pace with growing demand
16 for services.

17

18 **Q. Are the costs for the projects listed on PNM Table KL-1 reasonable?**

19 **A.** They are reasonable. These projects and their related costs are carefully vetted.
20 PNM takes appropriate steps to ensure that project costs remain on budget.

21

22

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1 **Q. Please explain NSD capital projects that are less than \$25,000.**

2 **A.** As seen in PNM Exhibit KL-2, there is a listing of the capital projects included in
3 the Capital Investment Period that have clearings less than \$25,000. In general,
4 these represent small NSD projects that are in-service but incurred relatively small
5 amounts of additional costs not cleared until after December 31, 2023. Because of
6 the nature and small dollar amounts associated with these projects, PNM does not
7 require the same detailed capital budgeting documentation that is required for larger
8 projects. Project management teams are responsible for monitoring and reviewing
9 costs to ensure they are reasonable.

10

11 **IV. NEED FOR DEDICATED STAFFING FOR SMALL AND MEDIUM**
12 **BUSINESS AND CUSTOMER SERVICE**

13

14 **Q. What are the customer services that PNM provides to its small and medium**
15 **business (SMB) customers?**

16 **A.** SMB customers are any non-residential PNM customers, excluding the 224 large
17 customers with a dedicated account manager. There are approximately 60,000
18 customers in PNM's service territory that fit the SMB definition. Currently, PNM
19 offers SMB customers a dedicated phone number to call for customer service
20 support on any matter involving their accounts. This dedicated line is staffed using
21 Contact Center representatives that also support residential customer calls during
22 the weekday hours of 7:30 am to 6:00 pm.

23

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1 **Q. What is PNM proposing to better meet the needs of its SMB customers?**

2 **A.** PNM is proposing an additional three dedicated, full-time employees in the Contact
3 Center to meet the specific needs of SMB customers, which will greatly enhance
4 the experience and satisfaction of these customers.

5

6 **Q. Why is there a need to add these positions to serve PNM's SMB customers?**

7 **A.** Currently, there are two PNM customer service representatives that are dedicated
8 exclusively to the 60,000 SMB customers and their unique needs. Additional
9 resources are needed to ensure SMB customers do not experience long wait times
10 when contacting PNM. These additional personnel will also perform outreach to
11 SMB customers who may not know what programs and services are available to
12 them. SMB agents are specially trained to support the unique questions and
13 circumstances of these customers. SMB calls can take longer than other
14 transactional calls (i.e., move in/out, payment arrangements, outage reporting,
15 billing inquiries) because the agent often explains rates and pricing, programs and
16 services available to SMB customers.

17

18 **Q. Why doesn't PNM simply train and dedicate some of its existing customer
19 service agents to service SMB customers?**

20 **A.** In 2023, PNM's Contact Center handled over 25,000 SMB customer calls, an
21 average of over 100 per business day. For this volume, and to provide the dedicated
22 and personalized experience that these customers need, additional agents are

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1 needed. The additional training received by SMB agents includes outage
2 management planning, pricing and rates, understanding the
3 generation/distribution/transmission system, programs such as energy efficiency
4 and transportation electrification, and economic development. PNM plans to
5 continue to utilize Contact Center staff that are primarily dedicated to the residential
6 customers to cover overflow when call volumes from SMB customers exceed
7 capacity.

8

9 **Q. Has PNM verified that there is a need for improved customer service for its**
10 **SMB customers?**

11 **A.** Yes. PNM's Business Satisfaction survey results in recent years have indicated that
12 SMB customers are not satisfied with their experience when contacting PNM. The
13 results show that the satisfaction level has decreased. Most recently, in 2023, SMB
14 customers rated PNM a 6.5 out of 10 in satisfaction. This compares to the 9.2 out
15 of 10 satisfaction rating that PNM's larger Managed Business customers gave
16 PNM. PNM Table KL-3 below provides a comparison of customer satisfaction
17 ratings between Unmanaged SMB customers and Managed Business customers.

18

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1 **PNM Table KL-3 -- Comparison of Customer Service Experience between Managed**
2 **Businesses and Unmanaged (SMB) Businesses**

Year	Overall <u>Unmanaged</u> Business Customer Service Experience	Year	Overall <u>Managed</u> Business Customer Service Experience
2019	7.0	2019	8.7
2020	7.0	2020	9.0
2021	6.4	2021	9.4
2022	7.0	2022	9.6
2023	6.5	2023	9.2

3

4 Additionally, I have included Residential customer satisfaction (as measured by
5 J.D. Power) in PNM Table KL-4 to show historical trends.

6 **PNM Table KL-4 – Residential Customer Satisfaction Scores**

Year	J.D. Power Residential Customer Satisfaction Index - PNM
2019	702
2020	742
2021	729
2022	705
2023	692
2024 (Q1)	712

7

8 **Q. To what does PNM attribute the lower satisfaction among SMB customers**
9 **compared to Managed Business customers?**

10 **A.** The lower satisfaction is primarily due to the personalized and proactive experience
11 that Managed Business customers receive. PNM is unable, with its current staffing
12 resources, to provide SMB customers the same level of service. However, by
13 adding three new positions dedicated to the SMB customers in the Contact Center,
14 PNM aims to offer the level of service that SMB customers expect and deserve.

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1 **Q. Has the addition of three full-time employees to the Contact Center to better**
2 **serve SMB customers been reflected in the Test Period cost of service?**

3 **A.** Yes. PNM has reflected the annual cost of the three full-time employees to serve
4 SMB customers as an adjustment to derive its Test Period operating expenses.

5

6 **Q. What is the incremental cost of adding the three full-time employees to serve**
7 **SMB customers and how was the cost calculated?**

8 **A.** The annual cost for three full-time Contact Center employees supporting SMB
9 customers is approximately \$215,000 as shown in PNM Table KL-5. PNM is
10 seeking recovery of these costs in base rates. Employee expenses include additional
11 training and temporary labor to fill the operational needs until full hiring can be
12 achieved.

13 **PNM Table KL-5 – Incremental Cost of SMB Staffing**

Description	Number of Employees	Position Grade	Annual Salary Per Employee	O&M Percentage	O&M Annual Salary Per Employee	Total Annual O&M
SMB Customer Support	3	G-09	67,562	100%	67,562	202,686
Employee Expenses						12,000
TOTAL						214,686

14

15 **Q. Is the cost for the additional employees to serve SMB customers necessary and**
16 **reasonable?**

17 **A.** Yes. PNM serves approximately 60,000 SMB customers and fielded over 100 calls
18 per day from them in 2023. Currently, SMB customers have a dedicated phone line
19 for support and the addition of three new full-time employees is necessary to

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1 adequately and timely serve these customers. This proposal is to improve service
2 quality, reduce wait times and address SMB customers' unique needs. The lower
3 satisfaction of this customer group is attributed to insufficient personnel resources
4 dedicated to serving them; we aim to improve this by adding these additional
5 employees. As explained by PNM witness Pino, PNM employee compensation is
6 based on comparable benchmarks to help ensure that labor costs are both
7 competitive and reasonable.

8

9 **V. EXPANSION OF FEE-FREE WESTERN UNION PAYMENT**

10 **LOCATIONS**

11

12 **Q. What is PNM requesting with respect to customer fees for in-person payment**
13 **of PNM electric bills at Western Union locations?**

14 **A.** PNM is requesting approval to allow customers to pay their PNM electric bills at
15 all currently authorized Western Union locations in PNM's service territory at no
16 charge. Approval of this request will greatly expand the fee-free payment locations
17 from 14 to over 200 Western Union retail locations in the New Mexico service area
18 (including access to these retail locations across the nation). These locations include
19 some of the stores most commonly frequented by customers, such as Walmart,
20 Smith's, Albertsons and Walgreens. PNM is also seeking approval to recover
21 \$350,000 per year in base rates to cover the cost of the implementation of fee-free
22 payments at the expanded Western Union locations.

23

**DIRECT TESTIMONY OF
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1 **Q. What methods are currently available for PNM customers to pay their electric**
2 **bills?**

3 **A.** PNM customers have a variety of methods to pay their bill, including in-person,
4 digitally and over the phone. Some payment methods are at no charge, including in
5 person payments at a PNM-operated payment center and a small number of
6 Western Union locations, mailed in payments (excluding the cost of the stamp),
7 one-time ACH payments made via PNM.com and recurring automatic draft ACH
8 payments. For other payment methods such as credit or debit card, or at the
9 majority of Western Union locations, there is a charge that customers pay.

10

11 **Q. What percentage of PNM customers pay their electric bills in person?**

12 **A.** In-person payment methods represented 5.38% of all payments made in 2023.

13

14 **Q. What is the general economic status of those PNM customers who opt to pay**
15 **their electric bills in-person?**

16 **A.** In 2020, PNM Customer Research conducted a study to determine the percentage
17 of low-income customers who rely on in-person payment locations. Through this
18 research, it was discovered that roughly 65 percent of customers who made
19 payments at PNM payment centers are low-income, and roughly 68 percent of
20 customers who made payments at Western Union locations were low-income. This
21 research also identified that customers making in-person payments likely face the

**DIRECT TESTIMONY OF
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1 highest energy burden and price sensitivity, hence the importance of eliminating
2 the service fees for all in-person payment locations.

3

4 **Q. Where can customers who opt to pay their electric bills in-person make**
5 **payments?**

6 **A.** There are eight PNM-operated payment centers statewide, which are open two days
7 per week. Customers who make payments at a PNM payment center are not
8 charged any form of service fee. PNM augments its fee-free in-person payment
9 option through 14 Western Union retail locations, which offer more locations and
10 expanded operational days/hours compared to PNM payment centers. A list of the
11 14 fee-free Western Union locations is shown in PNM Table KL-6 below.

12

PNM Table KL-6 List of Western Union Fee-Free Retail Locations

WESTERN UNION FEE-FREE RETAIL LOCATIONS				
RETAIL LOCATION	RETAILER ADDRESS	CITY	STATE	ZIP
EL ALAMO CHECKS CASHED	3765 ISLETA BLVD SW	ALBUQUERQUE	NM	87105
ALBERTSONS MARKET	1625 RIO BRAVO BLVD SW	ALBUQUERQUE	NM	87105
WALGREENS	3401 ISLETA BLVD SW	ALBUQUERQUE	NM	87105
EL ALAMO CHECKS CASHED	100 98TH ST NW	ALBUQUERQUE	NM	87121
PILOT FLYING J	9911 AVALON RD NW	ALBUQUERQUE	NM	87121
WALGREENS	620 MILLS AVE	LAS VEGAS	NM	87701
WALMART	2609 7TH ST	LAS VEGAS	NM	87701
WALGREENS	138 SUDDERTH DR	RUIDOSO	NM	88345
ALBERTSONS MARKET #682	721 MECHEM DR	RUIDOSO	NM	88345
BLACK MESA TRAVEL CENTER	26 HAGEN RD	SAN FELIPE PUEBLO	NM	87001
FLORES SALES	1878 HWY 180 E SUITE B	SILVER CITY	NM	88061
WALGREENS	100 ROSEDALE RD	SILVER CITY	NM	88061
WALMART	2501 HIGHWAY 180 E	SILVER CITY	NM	88061
ALBERTSONS	1956 HIGHWAY 180 E	SILVER CITY	NM	88061

13

**DIRECT TESTIMONY OF
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NMPRC CASE NO. 24-00089-UT**

1 **Q. Are PNM customers charged a fee to make payments on their electric bills at**
2 **other Western Union locations not on PNM Table KL-6?**

3 **A.** Yes. Other Western Union locations charge a \$1.00 service fee directly to the
4 customer. In 2023, 146,885 payments were made at Western Union retail locations.
5 Approximately 89 percent of customers paying in-person at a Western Union were
6 charged the \$1.00 service fee, totaling \$131,350. This \$1.00 service fee is charged
7 by the Western Union retail location. PNM does not receive any portion of this
8 service fee.

9
10 **Q. Why is PNM seeking to expand the number of locations for fee-free in-person**
11 **payment of electric bills through Western Union?**

12 **A.** The lack of fee-free payment resources across PNM's service territory is
13 problematic for customers who prefer or need to utilize in-person payment methods
14 but do not have convenient access to fee-free locations. Service fees are a pain
15 point for PNM customers. Additionally, the research identified limited availability
16 and hours of operation of PNM-operated payment centers is a source of frustration.

17
18 Since service fees cause such dissatisfaction among both residential and small
19 business customers and are not applied uniformly across all Western Union
20 payment locations, PNM is proposing to eliminate these service fees and recover
21 these costs as part of its cost of service. By eliminating the service fee for all in-
22 person payment locations, we enable customers, especially those who are most

**DIRECT TESTIMONY OF
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1 vulnerable such as low-income customers, to pay their PNM bills without being
2 charged a fee and ease some of the energy burden they may face.

3

4 **Q. Has PNM calculated the cost of expanding the fee-free in-person payment**
5 **option to all Western Union locations in its service territory?**

6 **A.** Yes. The cost is estimated to be \$350,000 per year for year one of implementation
7 and has been reflected in the Test Period cost of service as presented by PNM
8 witness Sanders. PNM estimated these costs by assuming additional, accessible
9 Western Union fee-free in-person payment options will double the utilization of
10 this payment channel. The estimate assumes that customers currently utilizing
11 PNM payment centers will likely move to more conveniently located fee-free
12 Western Union retail locations. Customer payments made at a PNM payment center
13 (104,407 payments in 2023), payments mailed to PNM (1,012,395 payments in
14 2023), and payments made at select Western Union retail locations (15,589
15 payments in 2023), are free of charge because the costs associated with these
16 methods of payment are currently recovered through existing rates as part of the
17 cost of service. The cost of the proposed Western Union fee-free program would
18 be recovered in the Company's rates. This is consistent with the treatment of other
19 costs associated with offering other payment methods that are paid for by all
20 customers and are not recovered exclusively from those specific customers
21 choosing those payment options.

22

**DIRECT TESTIMONY OF
KATHLEEN LARESE
NMPRC CASE NO. 24-00089-UT**

1 **Q. Did the Commission reject a similar proposal by PNM for the expansion of**
2 **fee-free payment options at all Western Union locations in Case No. 22-00270-**
3 **UT?**

4 **A.** Yes, that is correct. However, the proposal for the expansion of the fee-free
5 payments to all Western Union locations was coupled with a proposal for fee-free
6 credit card and debit card payments. The proposal for fee-free credit card and debit
7 payments drew objections from several parties, including the New Mexico
8 Department of Justice (“NMDOJ”). However, the NMDOJ supported PNM’s
9 proposal to expand fee-free payments at Western Union locations. Ultimately, the
10 Hearing Examiners recommended against approval of the fee-free proposals but
11 focused on perceived issues related to credit cards. This recommendation was
12 subsequently adopted by the Commission.⁴

13

14 **Q. Why is PNM again presenting what is essentially the same proposal for the**
15 **expansion of fee-free in-person payments at Western Union locations?**

16 **A.** PNM believes the merits of the fee-free payment option at all Western Union
17 locations stand on their own. As noted above, the imposition of a fee just for the
18 privilege of making a payment on an electric bill does not sit well with customers
19 and disproportionately impacts lower income customers. The \$350,000 annual cost
20 of allowing customers to make fee-free in-person payments is considerably less
21 than the \$2.5 million to \$3 million estimated annual costs for the free credit card

⁴ Case No. 22-00270-UT, Recommended Decision at 345-351 (Dec. 8, 2023).

**DIRECT TESTIMONY OF
KATHLEEN LARESE
NMPRC CASE NO. 24-00089-UT**

1 payment option. Fee-free payments at Western Union locations also do not raise
2 concerns about customers getting into credit card debt or reaping credit card perks
3 at the expense of other customers.

4

5

VI. COMMUNITY SOLAR

6

7 **Q. Please provide an update on the community solar facilities selected for PNM's**
8 **service territory.**

9

A. As of the filing of this rate case, although no community solar facilities have been
10 interconnected, all 29 selected projects are moving forward through the
11 interconnection process. As of May 2024, 18 projects are undergoing Facilities
12 Studies to complete the design engineering work for the upgrades. PNM has not yet
13 signed interconnection agreements with any community solar developers but
14 expects to do so in the coming months. PNM has been diligently working with
15 developers to interconnect community solar facilities. Although challenges have
16 arisen in some cases, including, for example, delays in receiving all necessary
17 information from developers and supply chain issues, best efforts have been made
18 to work through these issues and achieve interconnection in a timely manner. PNM
19 recently provided the Commission with an update on interconnection for
20 community solar facilities in PNM's Response to Order Issuing Information
21 Requests for November 1, 2024 Report to the Legislature filed in Docket No. 22-
22 00020-UT on April 1, 2024.

23

**DIRECT TESTIMONY OF
KATHLEEN LARESE
NMPRC CASE NO. 24-00089-UT**

1 **Q. Please explain how your testimony relates to PNM witness Chan’s testimony**
2 **regarding community solar.**

3 **A.** PNM witness Chan discusses the community solar impacts that PNM is addressing
4 in this rate case. However, witness Chan notes that PNM is not in a position to
5 make specific ratemaking determinations concerning community solar
6 implementation in this rate case given that no community solar facilities are
7 providing service yet and there is not sufficient certainty at this time to determine
8 costs and avoided costs. I confirm the need for certainty concerning the precise
9 location of community solar installations before any determination can be made
10 about added costs and avoided costs.

11

12 **Q. Why is it important to know with certainty the location of community solar**
13 **facilities to determine costs and avoided costs?**

14 **A.** The location of a solar resource is a critical determinant of both its costs and
15 benefits to PNM’s system. Until the interconnection process is complete and
16 community solar facilities are being built, PNM will not know with any degree of
17 certainty the impact a community solar facility will have on its system—including
18 whether costs can be avoided as a result of the facility. As no community solar
19 facilities have completed interconnecting, it is not feasible at this time to determine
20 the scope of costs and avoided costs the Company will experience as a result of
21 community solar.

22

**DIRECT TESTIMONY OF
KATHLEEN LARESE
NMPRC CASE NO. 24-00089-UT**

1 **Q. Has PNM addressed this issue in prior proceedings?**

2 **A.** Yes. In Case No. 23-00071-UT, PNM repeatedly identified its concerns with how
3 location plays a significant part in identifying costs and avoided costs for
4 community solar.⁵ Specifically, the addition of solar without storage in remote
5 areas away from load pockets—the current reality for community solar facilities
6 selected for PNM that are pending interconnection approval—may very well drive
7 up costs, not avoid costs. In fact, community solar facilities that are constructed in
8 remote locations may require additional transmission and distribution investments
9 to serve customers on the other side of the state. The potential to avoid distribution
10 costs (and benefit the system) does not necessarily exist in remote locations where
11 community solar facilities are largely being located, but rather in locations where
12 loads are growing and there is little or no capacity to accommodate additional
13 growth.

14
15 **Q. When does PNM anticipate that it will have sufficient certainty about the
16 specific locations of community solar facilities to make a reasonable
17 determination on increased and avoided costs associated with the program?**

18 **A.** PNM does not anticipate knowing with much certainty where most of the
19 community solar facilities will be located until a significant percentage of them are
20 actually interconnected. It is PNM’s understanding that, for a variety of reasons,

⁵ Case No. 23-00071-UT. Direct Testimony of Alaric J. Babej (May 8, 2023) at 6-7; Rebuttal Testimony of Alaric J. Babej (July 10, 2023) at 10-12; Rebuttal Testimony of Cindy Buck (Dec. 8, 2023) at 4-6; Rebuttal Testimony of Thomas P. Duane (Dec. 8, 2023) at 2-7.

**DIRECT TESTIMONY OF
KATHLEEN LARESE
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1 any number of proposed community solar facilities may alter their system size or
2 drop out of the process entirely prior to interconnection. While there is a ranked
3 waitlist of facilities to replace those that downsize or drop out, the geographic
4 locations of those facilities are not part of that selection process. For example, a
5 facility proposed for Clayton or Las Vegas could drop out and be replaced by a
6 facility proposed for Deming or Lordsburg. PNM is hopeful that a significant
7 percentage of the 125 MW of community solar facilities selected for PNM's service
8 territory are interconnected in advance of PNM's next rate case, thereby enabling
9 an accurate assessment of the related costs and avoided costs for the purpose of
10 setting rates.

VII. CONCLUSION

11
12
13
14 **Q. Do you have any concluding observations with respect to your testimony?**

15 **A.** My testimony makes the following conclusions: (1) PNM uses a robust capital
16 budget process to ensure that NSD capital costs are necessary and reasonable to
17 properly and timely provide new service to customers; (2) dedicated support
18 through three additional employees is necessary to improve service to our SMB
19 customers; (3) PNM customers, especially low-income customers, would benefit
20 from fee-free bill payments at all Western Union locations; and (4) community
21 solar projects are in the works, but we do not currently have any interconnection
22 agreements completed, which are needed in advance of any ratemaking
23 determinations.

**DIRECT TESTIMONY OF
KATHLEEN LARESE
NMPRC CASE NO. 24-00089-UT**

1 My testimony supports approval of the following requests: (1) PNM’s recovery of
2 capital expenditures associated with NSD; (2) recovery of the cost of additional
3 staffing to support SMB customers; and (3) recovery of \$350,000 to support
4 customer fee-free payments at an additional 200 Western Union locations.

5

6 **Q.** **Does this conclude your direct testimony?**

7 **A.** Yes.

GCG#532530

PNM Exhibit KL – 1

Statement of Qualifications

Is contained in the following 2 pages.

Kathleen Larese

Statement of Qualifications

Vice President, PNM Customer Operations:

- Integrates, directs, and coordinates the operations of the contact center, billing, meter reading, collections, and field payment centers under the Customer-Centric Business Model.
- Oversees the end-to-end design, delivery, and monitoring of customer retail interconnection (including new business and renewable energy programs) to achieve customer goals.
- Oversees the Project Management Organization charged with large transmission and distribution projects across PNM territory.
- Drives an Operational Excellence strategy for delivery of world class new service delivery experience supported by system improvements, quality metrics, and training.

Educational Background:

I have an undergraduate Bachelor of Science degree in Chemistry and completed a graduate fellowship in Nuclear and Radiochemistry. I completed my Masters in Business Administration with a concentration in Policy and Planning.

I have a Black Belt in Lean & Six Sigma and have been trained in Design Thinking, Agile (Scrum certified), and Customer Journey Mapping.

Statement of Qualifications:

My professional career has been focused on technical leadership and change management in highly regulated industries (utilities, pharmaceutical, and nuclear).

Employment History

- PNM Resources - 2015-present (18-month break during 2021/2022)
Roles held:
 - Executive Director, Customer Solutions & Operations
 - Director, Customer Operations – new role developed to create a bridge between customer-centric and operations departments.
 - Director, Management Systems – role focused on enterprise transformation.

- Oso BioPharmaceutical Manufacturing (now Curia) - 2012-2015
Roles held:
 - Director of Technical Operations & Operational Excellence - managed engineering team to design manufacturing processes for commercial and clinical sterile injectable pharmaceutical products.
 - Director of Laboratories – ensure patient safety and product quality by managing laboratory operations in support of sterile manufacturing.

- Sandia National Laboratories – 2002-2012
 - Senior Member of Technical Staff – technical researcher in the field of nuclear/radiological threat reduction and physical security. Operations Manager for wet chemistry, analytical and radioactive material laboratories responsible for all compliance and quality work products.
 - Published in multiple disciplines, including radiochemistry, environmental chemistry, operations management, and cancer biology.

PNM Exhibit KL – 2

Capital Budget Documentation

Is contained in the following 460 pages.

PNM EXHIBIT KL-2-Capital Project Documentation

Project costs & closings data based on PowerPlan forecasted dollars.

Project information based on SharePoint supplemental data.

In Excel, click/tap a project number below to view detailed information for that project.

In Excel, hold CTRL button and click/tap left or right arrow to left of the sheet tabs to go to first or last sheet.

Projects forecasted to have less than \$25,000 in absolute value in closings during January 2024-June 2026 are listed at the bottom of the table of contents, but excluded from documentation.

Table of Contents

Project #	Project Name	Net BegBal-Jan-24	Costs 1/24-6/26	Clearings 1/24-6/26
10000107	Line Extensions - Residential	3,128,449	12,814,930	(14,027,968)
10000207	Line Extensions - Commercial	4,807,726	14,478,671	(17,395,291)
10000507	Lighting	366,898	129,391	(482,095)
10000807	Services	1,969,039	40,134,844	(38,140,044)
10000907	Transformers	2,040,558	26,537,555	(26,762,188)
10001007	Meter Equipment	98,602	5,545,976	(5,260,184)
14000107	Line Extensions - Residential	609,817	1,980,193	(2,293,709)
14000207	Line Extensions - Commercial	31,505	149,058	(161,037)
15100107	Line Extensions - Residential	180,398	624,886	(708,819)
15100207	Line Extensions - Commercial	749,107	659,682	(1,321,641)
15100507	Lighting	275,645	324,268	(564,784)
15100807	Services	86,827	938,380	(964,103)
15100907	Transformers	4,068	1,004,114	(947,385)
15101007	Meter Equipment	4,319	70,791	(70,204)
15200107	Line Extensions - Residential	24,045	245,114	(232,616)
15200207	Line Extensions - Commercial	53,810	582,503	(560,092)
15200507	Lighting	190,612	173,083	(344,686)
15200807	Services	62,126	344,109	(383,828)
15200907	Transformers	1	472,576	(443,964)
15500107	Line Extensions - Residential	251,648	2,529,528	(2,404,045)
15500207	Line Extensions - Commercial	213,023	682,148	(805,725)
15500507	Lighting	24,613	13,662	(36,771)
15500807	Services	76,367	1,352,124	(1,340,447)
15500907	Transformers	15,314	862,871	(825,940)
20000107	Line Extensions - Residential	16,992	459,240	(407,838)
20000207	Line Extensions - Commercial	73,016	478,106	(488,525)
20000507	Lighting	37,679	35,996	(69,723)
20000807	Services	30,034	134,434	(155,714)
30000107	Line Extensions - Residential	38,177	1,007	(38,935)
30000207	Line Extensions - Commercial	16,998	191,439	(183,388)
30000807	Services	9,592	436,382	(417,559)
41000107	Line Extensions - Residential	2,337,393	7,856,816	(9,034,740)
41000207	Line Extensions - Commercial	1,468,528	2,241,646	(3,399,311)
41000807	Services	147,564	8,672,462	(8,255,316)
50000107	Line Extensions - Residential	769,765	2,655,070	(3,027,674)
50000207	Line Extensions - Commercial	571,241	879,415	(1,334,976)
89900107	Line Extensions - Residential	2,063,113	2,645,519	(4,309,534)
89900207	Line Extensions - Commercial	624,400	1,037,370	(1,529,947)
Total		23,469,011	140,375,358	(149,130,746)

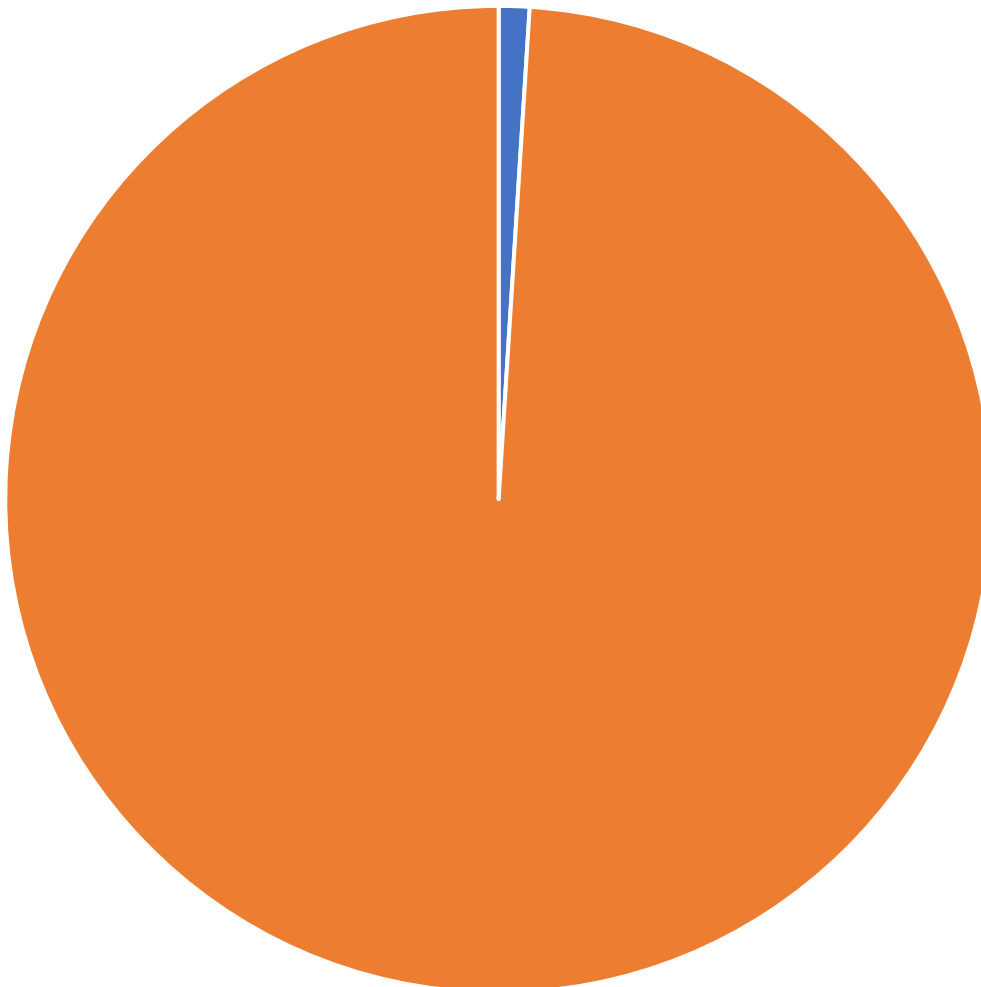
Table of Contents

Projects forecasted to have less than \$25,000 in absolute value in closings during January 2024-June 2026

Project #	Project Name	Clearings 1/24-6/26
15201007	Meter Equipment	(2,389)
15501007	Meter Equipment	(14,525)
41000507	Lighting	(1,255)
50000507	Lighting	(12,387)
89900507	Lighting	(7,633)
90000207	Line Extensions - Commercial	(9,687)
90000807	Services	(3,586)
Total		(51,461)

Witness Larese Capital Projects Primary Driver Distribution

■ Compliance ■ Customer Delivery



Primary Driver	Project #	Project Name	Clearings 1/24-6/26
Compliance	10000507	Lighting	(482,095)
Compliance	15100507	Lighting	(564,784)
Compliance	15200507	Lighting	(344,686)
Compliance	15500507	Lighting	(36,771)
Compliance	20000507	Lighting	(69,723)
Customer Delivery	10000107	Line Extensions - Residential	(14,027,968)
Customer Delivery	10000207	Line Extensions - Commercial	(17,395,291)
Customer Delivery	10000807	Services	(38,140,044)
Customer Delivery	10000907	Transformers	(26,762,188)
Customer Delivery	10001007	Meter Equipment	(5,260,184)
Customer Delivery	14000107	Line Extensions - Residential	(2,293,709)
Customer Delivery	14000207	Line Extensions - Commercial	(161,037)
Customer Delivery	15100107	Line Extensions - Residential	(708,819)
Customer Delivery	15100207	Line Extensions - Commercial	(1,321,641)
Customer Delivery	15100807	Services	(964,103)
Customer Delivery	15100907	Transformers	(947,385)
Customer Delivery	15101007	Meter Equipment	(70,204)

Primary Driver	Project #	Project Name	Clearings 1/24-6/26
Customer Delivery	15200107	Line Extensions - Residential	(232,616)
Customer Delivery	15200207	Line Extensions - Commercial	(560,092)
Customer Delivery	15200807	Services	(383,828)
Customer Delivery	15200907	Transformers	(443,964)
Customer Delivery	15500107	Line Extensions - Residential	(2,404,045)
Customer Delivery	15500207	Line Extensions - Commercial	(805,725)
Customer Delivery	15500807	Services	(1,340,447)
Customer Delivery	15500907	Transformers	(825,940)
Customer Delivery	20000107	Line Extensions - Residential	(407,838)
Customer Delivery	20000207	Line Extensions - Commercial	(488,525)
Customer Delivery	20000807	Services	(155,714)
Customer Delivery	30000107	Line Extensions - Residential	(38,935)
Customer Delivery	30000207	Line Extensions - Commercial	(183,388)
Customer Delivery	30000807	Services	(417,559)
Customer Delivery	41000107	Line Extensions - Residential	(9,034,740)
Customer Delivery	41000207	Line Extensions - Commercial	(3,399,311)
Customer Delivery	41000807	Services	(8,255,316)
Customer Delivery	50000107	Line Extensions - Residential	(3,027,674)
Customer Delivery	50000207	Line Extensions - Commercial	(1,334,976)
Customer Delivery	89900107	Line Extensions - Residential	(4,309,534)
Customer Delivery	89900207	Line Extensions - Commercial	(1,529,947)
Grand Total			(149,130,746)

Driver	Percentage	Amount
Compliance	1.00%	(1,498,059)
Customer Delivery	99.00%	(147,632,686)
	100.00%	(149,130,746)

Project No: 10000107 Line Extensions - Residential

Company: 001 Electric Services
Location: 100 Albuquerque Electric Services

Project Information County % Bernalillo 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

10000107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

10000107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

10000107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

10000107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 10000107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 10000107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**1000107 Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	1,995,129	13,511	13,511	13,511	13,511	13,511	13,511
120: Overtime-General	52,647	-	-	-	-	-	-
350: Material Issues-Major	3,614,680	128,356	128,356	128,356	128,356	128,356	128,356
370: Outside Services	8,094,949	195,911	195,911	195,911	195,911	195,911	195,911
374: Outside Services Legal	1,184	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	102,802	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	3,095,636	-	-	-	-	-	-
805: Land and Land Rights	125	-	-	-	-	-	-
807: Non Refundable Contrib	(6,630,810)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	151,052	1,101	1,101	1,101	1,101	1,101	1,101
914: Pension and Benefits	552,143	2,937	2,937	2,937	2,937	2,937	2,937
915: Injuries and Damages	149,062	1,458	1,458	1,458	1,458	1,458	1,458
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	294,541	34,429	34,429	34,429	34,429	34,429	34,429
922: Minor Material Load	302,919	-	-	-	-	-	-
925: E&S Loads	1,913,821	42,909	42,909	42,909	42,909	42,909	42,909
926: A&G Loads	779,993	13,883	13,883	13,883	13,883	13,883	13,883
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(10,933,228)	(598,072)	(559,243)	(527,404)	(501,295)	(479,886)	(462,330)
825: Closing Cost of Removal	(408,196)	(43,257)	(44,856)	(46,167)	(47,242)	(48,124)	(48,846)
Project Net	3,128,449	(206,835)	(169,605)	(139,076)	(114,042)	(93,515)	(76,682)

Project No:**10000107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	13,511	13,511	13,511	13,511	13,511	13,511	2,157,263
120: Overtime-General	-	-	-	-	-	-	52,647
350: Material Issues-Major	128,356	128,356	128,356	128,356	128,356	128,356	5,154,946
370: Outside Services	195,911	195,911	195,911	195,911	195,911	195,911	10,445,882
374: Outside Services Legal	-	-	-	-	-	-	1,184
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	102,802
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	3,095,636
805: Land and Land Rights	-	-	-	-	-	-	125
807: Non Refundable Contrib	-	-	-	-	-	-	(6,630,810)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	1,101	1,101	1,101	1,101	1,101	1,101	164,266
914: Pension and Benefits	2,937	2,937	2,937	2,937	2,937	2,937	587,391
915: Injuries and Damages	1,458	1,458	1,458	1,458	1,458	1,458	166,556
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	34,429	34,429	34,429	34,429	34,429	34,429	707,686
922: Minor Material Load	-	-	-	-	-	-	302,919
925: E&S Loads	42,909	42,909	42,909	42,909	42,909	42,909	2,428,732
926: A&G Loads	13,883	13,883	13,883	13,883	13,883	13,883	946,585
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(447,935)	(436,130)	(426,451)	(418,514)	(412,005)	(406,668)	(16,609,162)
825: Closing Cost of Removal	(49,439)	(49,925)	(50,324)	(50,651)	(50,919)	(51,138)	(989,085)
Project Net	(62,879)	(51,561)	(42,280)	(34,670)	(28,429)	(23,312)	2,085,563

Project No:**10000107****Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	2,157,263	13,222	13,222	13,222	13,222	13,222	13,222
120: Overtime-General	52,647	-	-	-	-	-	-
350: Material Issues-Major	5,154,946	125,610	125,610	125,610	125,610	125,610	125,610
370: Outside Services	10,445,882	191,720	191,720	191,720	191,720	191,720	191,720
374: Outside Services Legal	1,184	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	102,802	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	3,095,636	-	-	-	-	-	-
805: Land and Land Rights	125	-	-	-	-	-	-
807: Non Refundable Contrib	(6,630,810)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	164,266	1,078	1,078	1,078	1,078	1,078	1,078
914: Pension and Benefits	587,391	2,874	2,874	2,874	2,874	2,874	2,874
915: Injuries and Damages	166,556	1,427	1,427	1,427	1,427	1,427	1,427
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	707,686	33,692	33,692	33,692	33,692	33,692	33,692
922: Minor Material Load	302,919	-	-	-	-	-	-
925: E&S Loads	2,428,732	41,991	41,991	41,991	41,991	41,991	41,991
926: A&G Loads	946,585	13,189	13,189	13,189	13,189	13,189	13,189
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(16,609,162)	(400,757)	(395,910)	(391,935)	(388,675)	(386,003)	(383,811)
825: Closing Cost of Removal	(989,085)	(51,109)	(51,085)	(51,066)	(51,050)	(51,036)	(51,026)
Project Net	2,085,563	(27,062)	(22,191)	(18,197)	(14,921)	(12,235)	(10,033)

Project No:**10000107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	13,222	13,222	13,222	13,222	13,222	13,222	2,315,928
120: Overtime-General	-	-	-	-	-	-	52,647
350: Material Issues-Major	125,610	125,610	125,610	125,610	125,610	125,610	6,662,265
370: Outside Services	191,720	191,720	191,720	191,720	191,720	191,720	12,746,526
374: Outside Services Legal	-	-	-	-	-	-	1,184
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	102,802
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	3,095,636
805: Land and Land Rights	-	-	-	-	-	-	125
807: Non Refundable Contrib	-	-	-	-	-	-	(6,630,810)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	1,078	1,078	1,078	1,078	1,078	1,078	177,197
914: Pension and Benefits	2,874	2,874	2,874	2,874	2,874	2,874	621,885
915: Injuries and Damages	1,427	1,427	1,427	1,427	1,427	1,427	183,676
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	33,692	33,692	33,692	33,692	33,692	33,692	1,111,994
922: Minor Material Load	-	-	-	-	-	-	302,919
925: E&S Loads	41,991	41,991	41,991	41,991	41,991	41,991	2,932,629
926: A&G Loads	13,189	13,189	13,189	13,189	13,189	13,189	1,104,853
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(382,014)	(380,541)	(379,332)	(378,341)	(377,529)	(376,863)	(21,230,872)
825: Closing Cost of Removal	(51,017)	(51,010)	(51,004)	(50,999)	(50,995)	(50,991)	(1,601,471)
Project Net	(8,227)	(6,746)	(5,532)	(4,536)	(3,720)	(3,050)	1,949,112

Project No:**10000107****Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	2,315,928	12,968	12,968	12,968	12,968	12,968	12,968	2,393,736
120: Overtime-General	52,647	-	-	-	-	-	-	52,647
350: Material Issues-Major	6,662,265	123,196	123,196	123,196	123,196	123,196	123,196	7,401,442
370: Outside Services	12,746,526	188,036	188,036	188,036	188,036	188,036	188,036	13,874,744
374: Outside Services Legal	1,184	-	-	-	-	-	-	1,184
377: Outside Svcs-Temp Labor	102,802	-	-	-	-	-	-	102,802
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	3,095,636	-	-	-	-	-	-	3,095,636
805: Land and Land Rights	125	-	-	-	-	-	-	125
807: Non Refundable Contrib	(6,630,810)	-	-	-	-	-	-	(6,630,810)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	177,197	1,057	1,057	1,057	1,057	1,057	1,057	183,538
914: Pension and Benefits	621,885	2,819	2,819	2,819	2,819	2,819	2,819	638,801
915: Injuries and Damages	183,676	1,399	1,399	1,399	1,399	1,399	1,399	192,071
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	1,111,994	33,045	33,045	33,045	33,045	33,045	33,045	1,310,264
922: Minor Material Load	302,919	-	-	-	-	-	-	302,919
925: E&S Loads	2,932,629	41,184	41,184	41,184	41,184	41,184	41,184	3,179,736
926: A&G Loads	1,104,853	13,519	13,519	13,519	13,519	13,519	13,519	1,185,968
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(21,230,872)	(375,116)	(373,683)	(372,509)	(371,545)	(370,756)	(370,108)	(23,464,588)
825: Closing Cost of Removal	(1,601,471)	(50,825)	(50,689)	(50,577)	(50,485)	(50,410)	(50,348)	(1,904,804)
Project Net	1,949,112	(8,716)	(7,147)	(5,861)	(4,806)	(3,941)	(3,231)	1,915,410

Project No: 10000207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 100 Albuquerque Electric Services

Project Information County % Bernalillo 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

10000207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

10000207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

10000207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

10000207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 10000207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 10000207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**10000207****Line Extensions - Commercial**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	5,120,667	15,265	15,265	15,265	15,265	15,265	15,265
120: Overtime-General	312,909	-	-	-	-	-	-
350: Material Issues-Major	16,789,788	145,020	145,020	145,020	145,020	145,020	145,020
370: Outside Services	19,520,739	221,346	221,346	221,346	221,346	221,346	221,346
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	283,374	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,031,876	-	-	-	-	-	-
805: Land and Land Rights	4,301	-	-	-	-	-	-
807: Non Refundable Contrib	(25,898,753)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	401,540	1,244	1,244	1,244	1,244	1,244	1,244
914: Pension and Benefits	1,462,186	3,319	3,319	3,319	3,319	3,319	3,319
915: Injuries and Damages	392,464	1,647	1,647	1,647	1,647	1,647	1,647
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,538,173	38,899	38,899	38,899	38,899	38,899	38,899
922: Minor Material Load	1,461,757	-	-	-	-	-	-
925: E&S Loads	6,456,898	48,480	48,480	48,480	48,480	48,480	48,480
926: A&G Loads	2,508,741	15,685	15,685	15,685	15,685	15,685	15,685
928: AFUDC Debt	239	-	-	-	-	-	-
929: AFUDC Equity	208	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(25,715,095)	(984,091)	(873,672)	(785,337)	(714,669)	(658,134)	(612,906)
825: Closing Cost of Removal	(864,287)	(77,187)	(73,531)	(70,607)	(68,267)	(66,395)	(64,898)
Project Net	4,807,726	(570,374)	(456,299)	(365,039)	(292,031)	(233,625)	(186,900)

Project No:**10000207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	15,265	15,265	15,265	15,265	15,265	15,265	5,303,850
120: Overtime-General	-	-	-	-	-	-	312,909
350: Material Issues-Major	145,020	145,020	145,020	145,020	145,020	145,020	18,530,024
370: Outside Services	221,346	221,346	221,346	221,346	221,346	221,346	22,176,889
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	283,374
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,031,876
805: Land and Land Rights	-	-	-	-	-	-	4,301
807: Non Refundable Contrib	-	-	-	-	-	-	(25,898,753)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	1,244	1,244	1,244	1,244	1,244	1,244	416,469
914: Pension and Benefits	3,319	3,319	3,319	3,319	3,319	3,319	1,502,010
915: Injuries and Damages	1,647	1,647	1,647	1,647	1,647	1,647	412,230
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	38,899	38,899	38,899	38,899	38,899	38,899	2,004,956
922: Minor Material Load	-	-	-	-	-	-	1,461,757
925: E&S Loads	48,480	48,480	48,480	48,480	48,480	48,480	7,038,659
926: A&G Loads	15,685	15,685	15,685	15,685	15,685	15,685	2,696,961
928: AFUDC Debt	-	-	-	-	-	-	239
929: AFUDC Equity	-	-	-	-	-	-	208
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(576,724)	(547,779)	(524,622)	(506,097)	(491,277)	(479,421)	(33,469,824)
825: Closing Cost of Removal	(63,700)	(62,742)	(61,975)	(61,362)	(60,871)	(60,479)	(1,656,302)
Project Net	<u>(149,520)</u>	<u>(119,616)</u>	<u>(95,693)</u>	<u>(76,554)</u>	<u>(61,243)</u>	<u>(48,995)</u>	<u>2,151,835</u>

Project No:**10000207****Line Extensions - Commercial**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	5,303,850	14,939	14,939	14,939	14,939	14,939	14,939
120: Overtime-General	312,909	-	-	-	-	-	-
350: Material Issues-Major	18,530,024	141,918	141,918	141,918	141,918	141,918	141,918
370: Outside Services	22,176,889	216,611	216,611	216,611	216,611	216,611	216,611
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	283,374	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,031,876	-	-	-	-	-	-
805: Land and Land Rights	4,301	-	-	-	-	-	-
807: Non Refundable Contrib	(25,898,753)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	416,469	1,218	1,218	1,218	1,218	1,218	1,218
914: Pension and Benefits	1,502,010	3,248	3,248	3,248	3,248	3,248	3,248
915: Injuries and Damages	412,230	1,612	1,612	1,612	1,612	1,612	1,612
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,004,956	38,067	38,067	38,067	38,067	38,067	38,067
922: Minor Material Load	1,461,757	-	-	-	-	-	-
925: E&S Loads	7,038,659	47,443	47,443	47,443	47,443	47,443	47,443
926: A&G Loads	2,696,961	14,901	14,901	14,901	14,901	14,901	14,901
928: AFUDC Debt	239	-	-	-	-	-	-
929: AFUDC Equity	208	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(33,469,824)	(468,009)	(458,879)	(451,575)	(445,732)	(441,058)	(437,319)
825: Closing Cost of Removal	(1,656,302)	(59,902)	(59,440)	(59,071)	(58,776)	(58,540)	(58,351)
Project Net	2,151,835	(47,955)	(38,364)	(30,691)	(24,553)	(19,642)	(15,714)

Project No:**1000207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	14,939	14,939	14,939	14,939	14,939	14,939	5,483,114
120: Overtime-General	-	-	-	-	-	-	312,909
350: Material Issues-Major	141,918	141,918	141,918	141,918	141,918	141,918	20,233,035
370: Outside Services	216,611	216,611	216,611	216,611	216,611	216,611	24,776,222
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	283,374
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,031,876
805: Land and Land Rights	-	-	-	-	-	-	4,301
807: Non Refundable Contrib	-	-	-	-	-	-	(25,898,753)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	1,218	1,218	1,218	1,218	1,218	1,218	431,079
914: Pension and Benefits	3,248	3,248	3,248	3,248	3,248	3,248	1,540,982
915: Injuries and Damages	1,612	1,612	1,612	1,612	1,612	1,612	431,572
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	38,067	38,067	38,067	38,067	38,067	38,067	2,461,755
922: Minor Material Load	-	-	-	-	-	-	1,461,757
925: E&S Loads	47,443	47,443	47,443	47,443	47,443	47,443	7,607,975
926: A&G Loads	14,901	14,901	14,901	14,901	14,901	14,901	2,875,777
928: AFUDC Debt	-	-	-	-	-	-	239
929: AFUDC Equity	-	-	-	-	-	-	208
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(434,327)	(431,934)	(430,019)	(428,488)	(427,262)	(426,282)	(38,750,707)
825: Closing Cost of Removal	(58,199)	(58,079)	(57,982)	(57,904)	(57,842)	(57,793)	(2,358,181)
Project Net	<u>(12,571)</u>	<u>(10,057)</u>	<u>(8,046)</u>	<u>(6,436)</u>	<u>(5,149)</u>	<u>(4,119)</u>	<u>1,928,538</u>

Project No:**10000207****Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	5,483,114	14,652	14,652	14,652	14,652	14,652	14,652	5,571,024
120: Overtime-General	312,909	-	-	-	-	-	-	312,909
350: Material Issues-Major	20,233,035	139,191	139,191	139,191	139,191	139,191	139,191	21,068,179
370: Outside Services	24,776,222	212,449	212,449	212,449	212,449	212,449	212,449	26,050,915
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	283,374	-	-	-	-	-	-	283,374
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	1,031,876	-	-	-	-	-	-	1,031,876
805: Land and Land Rights	4,301	-	-	-	-	-	-	4,301
807: Non Refundable Contrib	(25,898,753)	-	-	-	-	-	-	(25,898,753)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	431,079	1,194	1,194	1,194	1,194	1,194	1,194	438,244
914: Pension and Benefits	1,540,982	3,185	3,185	3,185	3,185	3,185	3,185	1,560,094
915: Injuries and Damages	431,572	1,581	1,581	1,581	1,581	1,581	1,581	441,058
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	2,461,755	37,335	37,335	37,335	37,335	37,335	37,335	2,685,765
922: Minor Material Load	1,461,757	-	-	-	-	-	-	1,461,757
925: E&S Loads	7,607,975	46,531	46,531	46,531	46,531	46,531	46,531	7,887,164
926: A&G Loads	2,875,777	15,274	15,274	15,274	15,274	15,274	15,274	2,967,423
928: AFUDC Debt	239	-	-	-	-	-	-	239
929: AFUDC Equity	208	-	-	-	-	-	-	208
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(38,750,707)	(423,991)	(422,157)	(420,691)	(419,518)	(418,579)	(417,828)	(41,273,472)
825: Closing Cost of Removal	(2,358,181)	(57,548)	(57,352)	(57,195)	(57,069)	(56,969)	(56,888)	(2,701,201)
Project Net	1,928,538	(10,146)	(8,117)	(6,494)	(5,195)	(4,156)	(3,325)	1,891,106

Project No: 10000507 Lighting
Company: 001 Electric Services
Location: 100 Albuquerque Electric Services

Project Information County % Bernalillo 100%

Estimated Start Date 12/1/2006

Estimated Completion Date 12/31/2029

Description

This project includes costs for the installation, relocation, removal or replacement of PNM owned streetlighting and floodlighting and the removal or replacement of private area lighting. This work includes poles, light fixtures, wiring, and ancillary lighting equipment. The poles may either be wood or aluminum ranging in size from 30 to 45 feet. Fixtures include LED lights ranging from 25 to 300 watts. For PNM owned streetlights, this will include the installation of 150 feet of service wire and the luminaire. All street lighting and floodlighting systems installed will adhere to PNM equipment standards provided in Rate Schedule 20, allowing for efficient and effective maintenance in the future.

Project No:

10000507 Lighting

Project Need Justification

This project provides the funds necessary to meet PNM's contractual obligations with municipal corporations and subdivisions within the state of New Mexico and service requirements allowed under the rate schedules . This project will allow PNM to install street lighting and floodlighting systems in accordance with PNM Rate Schedule 20 - Integrated System Streetlighting and Floodlighting Service and Rate Schedule 6 – Private Area Lighting Service and new installations.

Project No:

10000507 Lighting

Project Alternatives

Because of these contractual obligations and requirements under the rate schedules, there are no other alternative methods for this project. Under Rate Schedule 20, customers have the option to own streetlights and pay PNM or a contractor for their installation, or to request that PNM install and own the lights. Customers may request installation of LED lights or LED operational substitutes for converting existing mercury vapor, high pressure sodium, or low pressure sodium lights. Under Rate Schedule 6 and the terms of the Agreement for Lighting Service thereunder, private lights are removed at the customer's request and at PNM's costs. PNM must honor installation requests under PNM Rate 20.

Project No:

10000507 Lighting

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This blanket's project spend forecast is prepared by escalating the most recent 12-month actual spend by labor and non-labor escalation rates.

Project No:

10000507 Lighting

Customer Benefit

The customer benefit from this project is electric service for their streetlighting and floodlighting needs.

Project No: 10000507 Lighting

Primary Value Driver Compliance

Compliance This project is implemented in accordance with PNM Rate Schedule 20 - Integrated System StreetLighting and Floodlighting Service, and PNM Rate Schedule 6 - Private Area Lighting Service and new installations.

Customer Delivery

Energy Transition

Project No: 10000507 Lighting

General Services

Reliability & Resiliency

Safety & Security

This project includes the installation of new and replacement of damaged streetlighting facilities thus supporting and restoring the public safety benefits of streetlighting and floodlighting.

Technology Advancements

Project No:**10000507 Lighting**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	670,430	136	136	136	136	136	136
120: Overtime-General	339,484	-	-	-	-	-	-
350: Material Issues-Major	1,896,738	1,296	1,296	1,296	1,296	1,296	1,296
370: Outside Services	1,552,564	1,978	1,978	1,978	1,978	1,978	1,978
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	77,500	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	388,551	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(2,900,356)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	74,623	11	11	11	11	11	11
914: Pension and Benefits	258,617	30	30	30	30	30	30
915: Injuries and Damages	76,379	15	15	15	15	15	15
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	116,928	348	348	348	348	348	348
922: Minor Material Load	198,835	-	-	-	-	-	-
925: E&S Loads	726,654	433	433	433	433	433	433
926: A&G Loads	281,666	140	140	140	140	140	140
928: AFUDC Debt	4	-	-	-	-	-	-
929: AFUDC Equity	7	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,012,020)	(62,820)	(49,259)	(38,818)	(30,778)	(24,587)	(19,820)
825: Closing Cost of Removal	620,292	(22,600)	(17,523)	(13,614)	(10,604)	(8,286)	(6,501)
Project Net	366,898	(81,033)	(62,395)	(48,044)	(36,994)	(28,485)	(21,934)

Project No:**10000507 Lighting**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	136	136	136	136	136	136	672,067
120: Overtime-General	-	-	-	-	-	-	339,484
350: Material Issues-Major	1,296	1,296	1,296	1,296	1,296	1,296	1,912,290
370: Outside Services	1,978	1,978	1,978	1,978	1,978	1,978	1,576,301
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	77,500
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	388,551
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(2,900,356)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	11	11	11	11	11	11	74,757
914: Pension and Benefits	30	30	30	30	30	30	258,973
915: Injuries and Damages	15	15	15	15	15	15	76,556
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	348	348	348	348	348	348	121,099
922: Minor Material Load	-	-	-	-	-	-	198,835
925: E&S Loads	433	433	433	433	433	433	731,853
926: A&G Loads	140	140	140	140	140	140	283,348
928: AFUDC Debt	-	-	-	-	-	-	4
929: AFUDC Equity	-	-	-	-	-	-	7
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(16,149)	(13,323)	(11,146)	(9,471)	(8,180)	(7,187)	(4,303,558)
825: Closing Cost of Removal	(5,127)	(4,069)	(3,254)	(2,627)	(2,144)	(1,772)	522,174
Project Net	<u>(16,889)</u>	<u>(13,005)</u>	<u>(10,013)</u>	<u>(7,710)</u>	<u>(5,937)</u>	<u>(4,571)</u>	<u>29,886</u>

Project No:**1000507 Lighting**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	672,067	134	134	134	134	134	134
120: Overtime-General	339,484	-	-	-	-	-	-
350: Material Issues-Major	1,912,290	1,268	1,268	1,268	1,268	1,268	1,268
370: Outside Services	1,576,301	1,936	1,936	1,936	1,936	1,936	1,936
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	77,500	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	388,551	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(2,900,356)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	74,757	11	11	11	11	11	11
914: Pension and Benefits	258,973	29	29	29	29	29	29
915: Injuries and Damages	76,556	14	14	14	14	14	14
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	121,099	340	340	340	340	340	340
922: Minor Material Load	198,835	-	-	-	-	-	-
925: E&S Loads	731,853	424	424	424	424	424	424
926: A&G Loads	283,348	133	133	133	133	133	133
928: AFUDC Debt	4	-	-	-	-	-	-
929: AFUDC Equity	7	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,303,558)	(6,402)	(5,798)	(5,332)	(4,974)	(4,698)	(4,486)
825: Closing Cost of Removal	522,174	(1,483)	(1,260)	(1,089)	(957)	(855)	(777)
Project Net	29,886	(3,595)	(2,768)	(2,132)	(1,641)	(1,264)	(973)

Project No:**10000507 Lighting**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	134	134	134	134	134	134	673,669
120: Overtime-General	-	-	-	-	-	-	339,484
350: Material Issues-Major	1,268	1,268	1,268	1,268	1,268	1,268	1,927,509
370: Outside Services	1,936	1,936	1,936	1,936	1,936	1,936	1,599,531
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	77,500
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	388,551
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(2,900,356)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	11	11	11	11	11	11	74,887
914: Pension and Benefits	29	29	29	29	29	29	259,321
915: Injuries and Damages	14	14	14	14	14	14	76,728
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	340	340	340	340	340	340	125,182
922: Minor Material Load	-	-	-	-	-	-	198,835
925: E&S Loads	424	424	424	424	424	424	736,941
926: A&G Loads	133	133	133	133	133	133	284,946
928: AFUDC Debt	-	-	-	-	-	-	4
929: AFUDC Equity	-	-	-	-	-	-	7
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,322)	(4,196)	(4,099)	(4,025)	(3,967)	(3,923)	(4,359,779)
825: Closing Cost of Removal	(716)	(670)	(634)	(607)	(586)	(569)	511,972
Project Net	(749)	(577)	(444)	(342)	(263)	(203)	14,933

Project No:**1000507 Lighting**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	673,669	131	131	131	131	131	131	674,455
120: Overtime-General	339,484	-	-	-	-	-	-	339,484
350: Material Issues-Major	1,927,509	1,244	1,244	1,244	1,244	1,244	1,244	1,934,973
370: Outside Services	1,599,531	1,899	1,899	1,899	1,899	1,899	1,899	1,610,922
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	77,500	-	-	-	-	-	-	77,500
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	388,551	-	-	-	-	-	-	388,551
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(2,900,356)	-	-	-	-	-	-	(2,900,356)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	74,887	11	11	11	11	11	11	74,951
914: Pension and Benefits	259,321	28	28	28	28	28	28	259,492
915: Injuries and Damages	76,728	14	14	14	14	14	14	76,813
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	125,182	334	334	334	334	334	334	127,184
922: Minor Material Load	198,835	-	-	-	-	-	-	198,835
925: E&S Loads	736,941	416	416	416	416	416	416	739,436
926: A&G Loads	284,946	137	137	137	137	137	137	285,765
928: AFUDC Debt	4	-	-	-	-	-	-	4
929: AFUDC Equity	7	-	-	-	-	-	-	7
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(4,359,779)	(3,873)	(3,835)	(3,806)	(3,783)	(3,766)	(3,752)	(4,382,594)
825: Closing Cost of Removal	511,972	(555)	(543)	(535)	(528)	(523)	(519)	508,770
Project Net	14,933	(215)	(166)	(128)	(98)	(76)	(58)	14,193

Project No: 10000807 Services
 Company: 001 Electric Services
 Location: 100 Albuquerque Electric Services

Project Information

Estimated Start Date 9/11/2001
 Estimated Completion Date 12/31/2029

<u>County %</u>		
Bernalillo		76%
Sandoval		15%
Valencia		9%

Description

This project covers the expenses for the installation, connection, and in the case of service retirement, disconnection and removal, of PNM customer access or "services" in Bernalillo, Sandoval, and Valencia Counties. Services include overhead and underground conductors connecting the PNM distribution system to the customer. Materials to be purchased include overhead and underground service wires and associated connecting or terminating equipment. Installation of underground or overhead services are completed by PNM crews and contractors.

Project No:

10000807 Services

Project Need Justification

PNM receives approximately 10,000 customer requests for services related work each year statewide. The majority of these requests are located in the Metro Albuquerque area. As an example, these requests include upgrades for residential electrical panels from 100 to 200 A to accommodate heating or cooling systems or rooftop solar. They can include the addition of a garage, shop or RV connection separate from the primary house meter. Additionally, they can include new residential home or commercial construction where a line extension is not needed.

PNM is obligated to serve customers within its service territory. PNM and the customers' service cost responsibilities are defined within PNM's Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. This project covers the expenses associated with labor, materials, outside services (contractors), and transportation required for PNM to meet its obligation to serve customers by either connecting or disconnecting electrical service to customer facilities.

Project No:

10000807 Services

Project Alternatives

1. Do nothing. PNM would not provide installation, connection, or disconnection services and would be in conflict with the Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. Customers would have little to no options for connection or disconnection.
2. If a customer prefers a more expensive connection to PNM's distribution network (e.g., if a residential customer in an area served by overhead lines prefers an underground service) the customer must provide the service wires per PNM rules and is responsible for covering a portion of the increased costs.

Project No:

10000807 Services

Project Estimate Approach

Since the amount, length, and types of services to be installed each year is unknown at the time of budget preparation, the budget is estimated by applying escalation factors to historical spend for similar activities. The initial budget for this project was developed by cost escalation factors to the most recent 12-month actual spend. An adjustment was made to the actual spend to account for expected cost increases for a planned change in the installation practice for residential underground services from direct buried wired to installation of service wire in conduit. Labor and non-labor cost components are escalated using customary annual expected cost increase percentages supplied by PNM Budget.

In 2023, the average cost per energized service was approximately \$3,500.

Project No:

10000807 Services

Customer Benefit

This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Project No: 10000807 Services

Primary Value Driver Customer Delivery

Compliance Enables PNM's compliance with Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Energy Transition

Project No: 10000807 Services

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No:**10000807****Services**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	9,161,042	37,007	37,007	37,007	37,007	37,007	37,007
120: Overtime-General	753,710	-	-	-	-	-	-
350: Material Issues-Major	12,126,770	351,565	351,565	351,565	351,565	351,565	351,565
370: Outside Services	48,864,348	536,598	536,598	536,598	536,598	536,598	536,598
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	432,964	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,677,123	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(240,286)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	731,167	3,016	3,016	3,016	3,016	3,016	3,016
914: Pension and Benefits	2,570,840	8,045	8,045	8,045	8,045	8,045	8,045
915: Injuries and Damages	745,082	3,993	3,993	3,993	3,993	3,993	3,993
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	341,501	94,300	94,300	94,300	94,300	94,300	94,300
922: Minor Material Load	82,170	-	-	-	-	-	-
925: E&S Loads	9,202,073	117,528	117,528	117,528	117,528	117,528	117,528
926: A&G Loads	3,691,994	38,024	38,024	38,024	38,024	38,024	38,024
928: AFUDC Debt	193,793	-	-	-	-	-	-
929: AFUDC Equity	44,079	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(80,516,014)	-	-	-	(6,007,840)	-	-
825: Closing Cost of Removal	(7,893,316)	-	-	-	(721,507)	-	-
Project Net	1,969,039	1,190,077	1,190,077	1,190,077	(5,539,270)	1,190,077	1,190,077

Project No:**10000807****Services**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	37,007	37,007	37,007	37,007	37,007	37,007	9,605,123
120: Overtime-General	-	-	-	-	-	-	753,710
350: Material Issues-Major	351,565	351,565	351,565	351,565	351,565	351,565	16,345,545
370: Outside Services	536,598	536,598	536,598	536,598	536,598	536,598	55,303,530
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	432,964
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,677,123
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(240,286)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	3,016	3,016	3,016	3,016	3,016	3,016	767,360
914: Pension and Benefits	8,045	8,045	8,045	8,045	8,045	8,045	2,667,383
915: Injuries and Damages	3,993	3,993	3,993	3,993	3,993	3,993	792,998
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	94,300	94,300	94,300	94,300	94,300	94,300	1,473,103
922: Minor Material Load	-	-	-	-	-	-	82,170
925: E&S Loads	117,528	117,528	117,528	117,528	117,528	117,528	10,612,409
926: A&G Loads	38,024	38,024	38,024	38,024	38,024	38,024	4,148,288
928: AFUDC Debt	-	-	-	-	-	-	193,793
929: AFUDC Equity	-	-	-	-	-	-	44,079
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(3,141,803)	-	-	(3,141,803)	-	(2,094,535)	(94,901,994)
825: Closing Cost of Removal	(428,428)	-	-	(428,428)	-	(285,618)	(9,757,297)
Project Net	(2,380,154)	1,190,077	1,190,077	(2,380,154)	1,190,077	(1,190,077)	(0)

Project No:**10000807****Services**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	9,605,123	36,215	36,215	36,215	36,215	36,215	36,215
120: Overtime-General	753,710	-	-	-	-	-	-
350: Material Issues-Major	16,345,545	344,044	344,044	344,044	344,044	344,044	344,044
370: Outside Services	55,303,530	525,120	525,120	525,120	525,120	525,120	525,120
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	432,964	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,677,123	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(240,286)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	767,360	2,952	2,952	2,952	2,952	2,952	2,952
914: Pension and Benefits	2,667,383	7,873	7,873	7,873	7,873	7,873	7,873
915: Injuries and Damages	792,998	3,908	3,908	3,908	3,908	3,908	3,908
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,473,103	92,283	92,283	92,283	92,283	92,283	92,283
922: Minor Material Load	82,170	-	-	-	-	-	-
925: E&S Loads	10,612,409	115,014	115,014	115,014	115,014	115,014	115,014
926: A&G Loads	4,148,288	36,125	36,125	36,125	36,125	36,125	36,125
928: AFUDC Debt	193,793	-	-	-	-	-	-
929: AFUDC Equity	44,079	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(94,901,994)	-	-	-	(4,095,638)	-	-
825: Closing Cost of Removal	(9,757,297)	-	-	-	(558,496)	-	-
Project Net	(0)	1,163,534	1,163,534	1,163,534	(3,490,601)	1,163,534	1,163,534

Project No:**10000807****Services**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	36,215	36,215	36,215	36,215	36,215	36,215	10,039,705
120: Overtime-General	-	-	-	-	-	-	753,710
350: Material Issues-Major	344,044	344,044	344,044	344,044	344,044	344,044	20,474,076
370: Outside Services	525,120	525,120	525,120	525,120	525,120	525,120	61,604,972
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	432,964
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,677,123
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(240,286)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	2,952	2,952	2,952	2,952	2,952	2,952	802,778
914: Pension and Benefits	7,873	7,873	7,873	7,873	7,873	7,873	2,761,861
915: Injuries and Damages	3,908	3,908	3,908	3,908	3,908	3,908	839,890
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	92,283	92,283	92,283	92,283	92,283	92,283	2,580,499
922: Minor Material Load	-	-	-	-	-	-	82,170
925: E&S Loads	115,014	115,014	115,014	115,014	115,014	115,014	11,992,577
926: A&G Loads	36,125	36,125	36,125	36,125	36,125	36,125	4,581,784
928: AFUDC Debt	-	-	-	-	-	-	193,793
929: AFUDC Equity	-	-	-	-	-	-	44,079
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(3,071,729)	-	-	(3,071,729)	-	(2,047,819)	(107,188,909)
825: Closing Cost of Removal	(418,872)	-	-	(418,872)	-	(279,248)	(11,432,785)
Project Net	(2,327,067)	1,163,534	1,163,534	(2,327,067)	1,163,534	(1,163,534)	(0)

Project No:**10000807****Services**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	10,039,705	40,436	40,436	40,436	40,436	40,436	40,436	10,282,321
120: Overtime-General	753,710	-	-	-	-	-	-	753,710
350: Material Issues-Major	20,474,076	916,667	916,667	916,667	916,667	916,667	916,667	25,974,076
370: Outside Services	61,604,972	515,030	515,030	515,030	515,030	515,030	515,030	64,695,150
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	432,964	-	-	-	-	-	-	432,964
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	1,677,123	-	-	-	-	-	-	1,677,123
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(240,286)	-	-	-	-	-	-	(240,286)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	802,778	3,296	3,296	3,296	3,296	3,296	3,296	822,551
914: Pension and Benefits	2,761,861	8,791	8,791	8,791	8,791	8,791	8,791	2,814,606
915: Injuries and Damages	839,890	4,363	4,363	4,363	4,363	4,363	4,363	866,068
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	2,580,499	245,877	245,878	245,878	245,878	245,878	245,878	4,055,764
922: Minor Material Load	82,170	-	-	-	-	-	-	82,170
925: E&S Loads	11,992,577	186,073	186,073	186,073	186,073	186,073	186,073	13,109,013
926: A&G Loads	4,581,784	61,388	61,388	61,388	61,388	61,388	61,388	4,950,111
928: AFUDC Debt	193,793	-	-	-	-	-	-	193,793
929: AFUDC Equity	44,079	-	-	-	-	-	-	44,079
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(107,188,909)	-	-	-	(6,976,357)	-	-	(114,165,267)
825: Closing Cost of Removal	(11,432,785)	-	-	-	(951,321)	-	-	(12,384,106)
Project Net	(0)	1,981,920	1,981,920	1,981,920	(5,945,759)	1,981,920	1,981,920	3,963,840

Project No: 10000907 Transformers
 Company: 001 Electric Services
 Location: 100 Albuquerque Electric Services

Project Information

Estimated Start Date 1/1/2007
 Estimated Completion Date 12/31/2029

<u>County %</u>		
Bernalillo	66%	Luna 2%
Sandoval	12%	
Santa Fe	12%	
Valencia	7%	
San Miguel	1%	

Description

This project involves the purchase and installation of distribution transformers to ensure voltage levels are maintained within usual and customary ranges usable by customers (i.e., 120 volts for most residential customers and up to 13,800 volts for some commercial or industrial customers).

Project No:

10000907 Transformers

Project Need Justification

PNM is obligated to provide equitable service to new and existing customers. If new or increased load impacts voltages on the existing distribution system, PNM is responsible for addressing this issue to provide equitable service to all customers. This project is needed to ensure PNM has a sufficient number of transformers to meet its obligation to meet the demand of customers. Failure to procure enough transformers would jeopardize PNM's ability to meet the demands of its customers and could impact reliability on the distribution system.

Project No:

10000907 Transformers

Project Alternatives

As PNM has an obligation to serve its customers, not procuring additional transformers is not an option. This project is necessary to meet new or growing customer needs. Consideration will be given to deciding between serving new customers from existing transformers or installing new transformers to meet voltage and load demands.

Project No: 10000907 Transformers

Project Estimate Approach

Estimates are based on recent historical costs of transformers coupled with labor costs for the installation or replacement of transformers. The initial budget for this project was developed by applying labor and non-labor cost escalation factors based on the most recent 12-month actual spend.

Project No:

10000907 Transformers

Customer Benefit

Ensuring PNM has an adequate supply of transformers is necessary to provide safe and reliable to service to meet the demand of new and existing customers.

Project No: 10000907 Transformers

Primary Value Driver Customer Delivery

Compliance This project ensures PNM’s continued compliance with Rule 15 of the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery Ensuring PNM has an adequate supply of transformers is necessary to provide safe and reliable to service to meet the demand of new and existing customers.

Energy Transition

Project No: 10000907 Transformers

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No: 10000907 Transformers

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	5,843,117	27,979	27,979	27,979	27,979	27,979	27,979
120: Overtime-General	3,545,127	-	-	-	-	-	-
350: Material Issues-Major	66,659,101	265,803	265,803	265,803	265,803	265,803	265,803
370: Outside Services	13,352,842	405,699	405,699	405,699	405,699	405,699	405,699
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	148,391	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	3,809,842	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,421,959)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	700,663	2,280	2,280	2,280	2,280	2,280	2,280
914: Pension and Benefits	2,381,294	6,083	6,083	6,083	6,083	6,083	6,083
915: Injuries and Damages	727,634	3,019	3,019	3,019	3,019	3,019	3,019
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	3,606,128	71,296	71,296	71,296	71,296	71,296	71,296
922: Minor Material Load	124,807	-	-	-	-	-	-
925: E&S Loads	12,786,184	88,858	88,858	88,858	88,858	88,858	88,858
926: A&G Loads	5,912,225	28,749	28,749	28,749	28,749	28,749	28,749
928: AFUDC Debt	7,447	-	-	-	-	-	-
929: AFUDC Equity	12,454	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(107,232,707)	(825,231)	(813,528)	(805,921)	(800,976)	(797,762)	(795,673)
825: Closing Cost of Removal	(6,922,032)	(130,684)	(122,735)	(117,568)	(114,209)	(112,026)	(110,607)
Project Net	2,040,558	(56,150)	(36,498)	(23,723)	(15,420)	(10,023)	(6,515)

Project No: 10000907 Transformers

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	27,979	27,979	27,979	27,979	27,979	27,979	6,178,867
120: Overtime-General	-	-	-	-	-	-	3,545,127
350: Material Issues-Major	265,803	265,803	265,803	265,803	265,803	265,803	69,848,733
370: Outside Services	405,699	405,699	405,699	405,699	405,699	405,699	18,221,227
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	148,391
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	3,809,842
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(3,421,959)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	2,280	2,280	2,280	2,280	2,280	2,280	728,027
914: Pension and Benefits	6,083	6,083	6,083	6,083	6,083	6,083	2,454,287
915: Injuries and Damages	3,019	3,019	3,019	3,019	3,019	3,019	763,861
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	71,296	71,296	71,296	71,296	71,296	71,296	4,461,683
922: Minor Material Load	-	-	-	-	-	-	124,807
925: E&S Loads	88,858	88,858	88,858	88,858	88,858	88,858	13,852,477
926: A&G Loads	28,749	28,749	28,749	28,749	28,749	28,749	6,257,209
928: AFUDC Debt	-	-	-	-	-	-	7,447
929: AFUDC Equity	-	-	-	-	-	-	12,454
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(794,315)	(793,433)	(792,859)	(792,486)	(792,244)	(792,086)	(116,829,220)
825: Closing Cost of Removal	(109,685)	(109,085)	(108,696)	(108,442)	(108,278)	(108,171)	(8,282,218)
Project Net	(4,235)	(2,753)	(1,789)	(1,163)	(756)	(491)	1,881,042

Project No: 10000907 Transformers

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	6,178,867	27,381	27,381	27,381	27,381	27,381	27,381
120: Overtime-General	3,545,127	-	-	-	-	-	-
350: Material Issues-Major	69,848,733	260,117	260,117	260,117	260,117	260,117	260,117
370: Outside Services	18,221,227	397,020	397,020	397,020	397,020	397,020	397,020
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	148,391	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	3,809,842	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,421,959)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	728,027	2,232	2,232	2,232	2,232	2,232	2,232
914: Pension and Benefits	2,454,287	5,953	5,953	5,953	5,953	5,953	5,953
915: Injuries and Damages	763,861	2,954	2,954	2,954	2,954	2,954	2,954
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	4,461,683	69,771	69,771	69,771	69,771	69,771	69,771
922: Minor Material Load	124,807	-	-	-	-	-	-
925: E&S Loads	13,852,477	86,957	86,957	86,957	86,957	86,957	86,957
926: A&G Loads	6,257,209	27,312	27,312	27,312	27,312	27,312	27,312
928: AFUDC Debt	7,447	-	-	-	-	-	-
929: AFUDC Equity	12,454	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(116,829,220)	(785,803)	(781,718)	(779,064)	(777,338)	(776,216)	(775,487)
825: Closing Cost of Removal	(8,282,218)	(107,258)	(106,665)	(106,280)	(106,029)	(105,866)	(105,760)
Project Net	1,881,042	(13,364)	(8,686)	(5,646)	(3,670)	(2,386)	(1,551)

Project No: **10000907** **Transformers**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	27,381	27,381	27,381	27,381	27,381	27,381	6,507,436
120: Overtime-General	-	-	-	-	-	-	3,545,127
350: Material Issues-Major	260,117	260,117	260,117	260,117	260,117	260,117	72,970,135
370: Outside Services	397,020	397,020	397,020	397,020	397,020	397,020	22,985,472
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	148,391
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	3,809,842
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(3,421,959)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	2,232	2,232	2,232	2,232	2,232	2,232	754,806
914: Pension and Benefits	5,953	5,953	5,953	5,953	5,953	5,953	2,525,717
915: Injuries and Damages	2,954	2,954	2,954	2,954	2,954	2,954	799,314
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	69,771	69,771	69,771	69,771	69,771	69,771	5,298,937
922: Minor Material Load	-	-	-	-	-	-	124,807
925: E&S Loads	86,957	86,957	86,957	86,957	86,957	86,957	14,895,962
926: A&G Loads	27,312	27,312	27,312	27,312	27,312	27,312	6,584,956
928: AFUDC Debt	-	-	-	-	-	-	7,447
929: AFUDC Equity	-	-	-	-	-	-	12,454
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(775,013)	(774,705)	(774,505)	(774,375)	(774,290)	(774,235)	(126,151,971)
825: Closing Cost of Removal	(105,691)	(105,647)	(105,618)	(105,599)	(105,586)	(105,578)	(9,553,795)
Project Net	(1,008)	(655)	(426)	(277)	(180)	(117)	1,843,077

Project No: 10000907 Transformers

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	6,507,436	26,855	26,855	26,855	26,855	26,855	26,855	6,668,563
120: Overtime-General	3,545,127	-	-	-	-	-	-	3,545,127
350: Material Issues-Major	72,970,135	255,119	255,119	255,119	255,119	255,119	255,119	74,500,846
370: Outside Services	22,985,472	389,391	389,391	389,391	389,391	389,391	389,391	25,321,821
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	148,391	-	-	-	-	-	-	148,391
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	3,809,842	-	-	-	-	-	-	3,809,842
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,421,959)	-	-	-	-	-	-	(3,421,959)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	754,806	2,189	2,189	2,189	2,189	2,189	2,189	767,937
914: Pension and Benefits	2,525,717	5,838	5,838	5,838	5,838	5,838	5,838	2,560,747
915: Injuries and Damages	799,314	2,898	2,898	2,898	2,898	2,898	2,898	816,700
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	5,298,937	68,430	68,430	68,430	68,430	68,430	68,430	5,709,519
922: Minor Material Load	124,807	-	-	-	-	-	-	124,807
925: E&S Loads	14,895,962	85,286	85,286	85,286	85,286	85,286	85,286	15,407,679
926: A&G Loads	6,584,956	27,996	27,996	27,996	27,996	27,996	27,996	6,752,931
928: AFUDC Debt	7,447	-	-	-	-	-	-	7,447
929: AFUDC Equity	12,454	-	-	-	-	-	-	12,454
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(126,151,971)	(769,366)	(766,200)	(764,143)	(762,805)	(761,936)	(761,371)	(130,737,791)
825: Closing Cost of Removal	(9,553,795)	(104,914)	(104,482)	(104,202)	(104,019)	(103,900)	(103,823)	(10,179,136)
Project Net	1,843,077	(10,278)	(6,681)	(4,343)	(2,823)	(1,835)	(1,193)	1,815,926

Project No: 10001007 **Meter Equipment**
 Company: 001 Electric Services
 Location: 100 Albuquerque Electric Services

Project Information

Estimated Start Date 1/1/2007
 Estimated Completion Date 12/31/2029

<u>County %</u>			
Bernalillo	50%	Otero	4%
Santa Fe	17%	Luna	2%
Sandoval	10%	Lincoln	2%
Valencia	7%	San Miguel	2%
Grant	4%	Counties < 1%	2%

Description

This project covers metering equipment purchases for new service, interconnections, maintenance, routine replacement, meter retirement, and instrument transformers. Labor costs are included with new service, interconnection, and instrument transformer work. This project is for Metro Albuquerque, Santa Fe, Las Vegas, Clayton, Deming, Alamogordo, Silver City, Blackwater Station (Clovis) and San Juan Plant. The county percentages were derived from the allocation of meters filed with the New Mexico Taxation and Revenue Department.

Project No:

10001007 Meter Equipment

Project Need Justification

This project is necessary to meet requirements listed under the New Mexico Public Regulatory Commission (NMPRC) rules 17.9.560.14, 17.9.570 and the Superseding Application and Stipulation of Case 2124. This project ensures that PNM accurately monitors energy consumption to provide customers with timely and accurate bills.

Project No:

10001007 Meter Equipment

Project Alternatives

Do nothing. PNM would not meet its obligations to maintain system reliability. New service, interconnections, maintenance, routine replacement, meter retirement, and instrument transformers would not be completed.

Project No:

10001007 Meter Equipment

Project Estimate Approach

Historical spend was analyzed in this funding project to develop this project's estimated future spend. This blanket's project spend forecast is prepared using the prior 12-month actual spend and adding projected meter purchases. Projected Meter Credits are added quarterly. Labor is increased for estimated yearly raises, and non-labor is increased to accommodate yearly inflation.

Project No:

10001007 Meter Equipment

Customer Benefit

PNM customers benefit from this project through ongoing and accurate monitoring of energy consumption and timely and accurate bills.

Project No: 10001007 Meter Equipment

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 17, Metering, as filed with the NMPRC and in accordance with NMPRC rules 17.9.560.14 (regarding inspection and tests) , 17.9.570 (relating the governance of cogeneration and small power production) and the Superseding Application and Stipulation of Case 2124.

Customer Delivery ITT metering, new sets, and new interconnections make up approximately 75% of the annual budget or approximately \$2 million per year.

Energy Transition

Project No: 10001007 Meter Equipment

General Services

Reliability & Resiliency Metering equipment is utilized to monitor loads at the distribution and transmission levels. This project ensures improved monitoring of the system.

Safety & Security Single and three phase solid state meters are used as necessary with remote communication capabilities in addition to current and voltage transformers used to provide safe and accurate monitoring of higher voltage loads. Test switches are installed that can interrupt the flow of current to safely allow testing of equipment on site, and wire, lugs and nuts will be provided to securely connect transformer equipment to metering equipment.

Technology Advancements

Project No:**10001007 Meter Equipment**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	11,621,451	5,847	5,847	5,847	5,847	5,847	5,847
120: Overtime-General	575,169	-	-	-	-	-	-
350: Material Issues-Major	21,700,695	55,549	55,549	55,549	55,549	55,549	55,549
370: Outside Services	89,334	84,785	84,785	84,785	84,785	84,785	84,785
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,080,161	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(177,125)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	913,717	477	477	477	477	477	477
914: Pension and Benefits	3,002,847	1,271	1,271	1,271	1,271	1,271	1,271
915: Injuries and Damages	944,081	631	631	631	631	631	631
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,234,935	14,900	14,900	14,900	14,900	14,900	14,900
922: Minor Material Load	102,364	-	-	-	-	-	-
925: E&S Loads	5,464,422	18,570	18,570	18,570	18,570	18,570	18,570
926: A&G Loads	3,026,111	6,008	6,008	6,008	6,008	6,008	6,008
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(37,833,923)	(84,503)	(110,414)	(128,033)	(140,014)	(148,161)	(153,701)
825: Closing Cost of Removal	(11,645,635)	(7,222)	(12,132)	(15,470)	(17,740)	(19,284)	(20,334)
Project Net	98,602	96,313	65,493	44,535	30,284	20,593	14,003

Project No:**10001007 Meter Equipment**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	5,847	5,847	5,847	5,847	5,847	5,847	11,691,618
120: Overtime-General	-	-	-	-	-	-	575,169
350: Material Issues-Major	55,549	55,549	55,549	55,549	55,549	55,549	22,367,283
370: Outside Services	84,785	84,785	84,785	84,785	84,785	84,785	1,106,757
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,080,161
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(177,125)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	477	477	477	477	477	477	919,436
914: Pension and Benefits	1,271	1,271	1,271	1,271	1,271	1,271	3,018,101
915: Injuries and Damages	631	631	631	631	631	631	951,652
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	14,900	14,900	14,900	14,900	14,900	14,900	1,413,734
922: Minor Material Load	-	-	-	-	-	-	102,364
925: E&S Loads	18,570	18,570	18,570	18,570	18,570	18,570	5,687,262
926: A&G Loads	6,008	6,008	6,008	6,008	6,008	6,008	3,098,208
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(157,468)	(160,030)	(161,772)	(162,957)	(163,762)	(164,310)	(39,569,047)
825: Closing Cost of Removal	(21,048)	(21,533)	(21,863)	(22,088)	(22,240)	(22,344)	(11,868,933)
Project Net	9,522	6,475	4,403	2,994	2,036	1,384	396,639

Project No:**10001007 Meter Equipment**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	11,691,618	5,722	5,722	5,722	5,722	5,722	5,722
120: Overtime-General	575,169	-	-	-	-	-	-
350: Material Issues-Major	22,367,283	54,361	54,361	54,361	54,361	54,361	54,361
370: Outside Services	1,106,757	82,972	82,972	82,972	82,972	82,972	82,972
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,080,161	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(177,125)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	919,436	466	466	466	466	466	466
914: Pension and Benefits	3,018,101	1,244	1,244	1,244	1,244	1,244	1,244
915: Injuries and Damages	951,652	617	617	617	617	617	617
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,413,734	14,581	14,581	14,581	14,581	14,581	14,581
922: Minor Material Load	102,364	-	-	-	-	-	-
925: E&S Loads	5,687,262	18,173	18,173	18,173	18,173	18,173	18,173
926: A&G Loads	3,098,208	5,708	5,708	5,708	5,708	5,708	5,708
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(39,569,047)	(163,501)	(162,951)	(162,577)	(162,323)	(162,150)	(162,033)
825: Closing Cost of Removal	(11,868,933)	(22,254)	(22,192)	(22,150)	(22,122)	(22,102)	(22,089)
Project Net	396,639	(1,910)	(1,299)	(883)	(601)	(408)	(278)

Project No:**10001007 Meter Equipment**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	5,722	5,722	5,722	5,722	5,722	5,722	11,760,284
120: Overtime-General	-	-	-	-	-	-	575,169
350: Material Issues-Major	54,361	54,361	54,361	54,361	54,361	54,361	23,019,612
370: Outside Services	82,972	82,972	82,972	82,972	82,972	82,972	2,102,418
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,080,161
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(177,125)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	466	466	466	466	466	466	925,032
914: Pension and Benefits	1,244	1,244	1,244	1,244	1,244	1,244	3,033,029
915: Injuries and Damages	617	617	617	617	617	617	959,061
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	14,581	14,581	14,581	14,581	14,581	14,581	1,588,708
922: Minor Material Load	-	-	-	-	-	-	102,364
925: E&S Loads	18,173	18,173	18,173	18,173	18,173	18,173	5,905,336
926: A&G Loads	5,708	5,708	5,708	5,708	5,708	5,708	3,166,702
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(161,953)	(161,899)	(161,862)	(161,836)	(161,819)	(161,808)	(41,515,760)
825: Closing Cost of Removal	(22,080)	(22,074)	(22,070)	(22,067)	(22,065)	(22,064)	(12,134,263)
Project Net	(189)	(128)	(87)	(59)	(40)	(27)	390,728

Project No:**10001007 Meter Equipment**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	11,760,284	5,612	5,612	5,612	5,612	5,612	5,612	11,793,957
120: Overtime-General	575,169	-	-	-	-	-	-	575,169
350: Material Issues-Major	23,019,612	53,316	53,316	53,316	53,316	53,316	53,316	23,339,509
370: Outside Services	2,102,418	81,377	81,377	81,377	81,377	81,377	81,377	2,590,682
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	1,080,161	-	-	-	-	-	-	1,080,161
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(177,125)	-	-	-	-	-	-	(177,125)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	925,032	457	457	457	457	457	457	927,777
914: Pension and Benefits	3,033,029	1,220	1,220	1,220	1,220	1,220	1,220	3,040,350
915: Injuries and Damages	959,061	606	606	606	606	606	606	962,694
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	1,588,708	14,301	14,301	14,301	14,301	14,301	14,301	1,674,514
922: Minor Material Load	102,364	-	-	-	-	-	-	102,364
925: E&S Loads	5,905,336	17,824	17,824	17,824	17,824	17,824	17,824	6,012,278
926: A&G Loads	3,166,702	5,851	5,851	5,851	5,851	5,851	5,851	3,201,807
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(41,515,760)	(160,876)	(160,243)	(159,812)	(159,519)	(159,320)	(159,184)	(42,474,714)
825: Closing Cost of Removal	(12,134,263)	(21,937)	(21,851)	(21,792)	(21,752)	(21,725)	(21,707)	(12,265,029)
Project Net	390,728	(2,249)	(1,529)	(1,040)	(707)	(481)	(327)	384,394

Project No: 14000107 Line Extensions - Residential

Company: 001 Electric Services
Location: 140 East Mountain Division

Project Information County % Bernalillo 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

14000107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

14000107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

14000107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

14000107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 14000107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 14000107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**14000107 Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	315,240	2,088	2,088	2,088	2,088	2,088	2,088
120: Overtime-General	7,730	-	-	-	-	-	-
350: Material Issues-Major	424,260	19,834	19,834	19,834	19,834	19,834	19,834
370: Outside Services	1,787,476	30,273	30,273	30,273	30,273	30,273	30,273
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	11,873	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	79,032	-	-	-	-	-	-
805: Land and Land Rights	7	-	-	-	-	-	-
807: Non Refundable Contrib	(1,688,241)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	23,670	170	170	170	170	170	170
914: Pension and Benefits	84,083	454	454	454	454	454	454
915: Injuries and Damages	23,594	225	225	225	225	225	225
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	38,852	5,320	5,320	5,320	5,320	5,320	5,320
922: Minor Material Load	36,485	-	-	-	-	-	-
925: E&S Loads	326,272	6,630	6,630	6,630	6,630	6,630	6,630
926: A&G Loads	133,604	2,145	2,145	2,145	2,145	2,145	2,145
928: AFUDC Debt	1	-	-	-	-	-	-
929: AFUDC Equity	0	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(956,594)	(113,389)	(103,614)	(95,598)	(89,025)	(83,635)	(79,216)
825: Closing Cost of Removal	(37,527)	(8,464)	(8,390)	(8,330)	(8,281)	(8,241)	(8,208)
Project Net	609,817	(54,713)	(44,865)	(36,789)	(30,167)	(24,737)	(20,284)

Project No:**14000107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	2,088	2,088	2,088	2,088	2,088	2,088	340,294
120: Overtime-General	-	-	-	-	-	-	7,730
350: Material Issues-Major	19,834	19,834	19,834	19,834	19,834	19,834	662,265
370: Outside Services	30,273	30,273	30,273	30,273	30,273	30,273	2,150,748
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	11,873
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	79,032
805: Land and Land Rights	-	-	-	-	-	-	7
807: Non Refundable Contrib	-	-	-	-	-	-	(1,688,241)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	170	170	170	170	170	170	25,712
914: Pension and Benefits	454	454	454	454	454	454	89,529
915: Injuries and Damages	225	225	225	225	225	225	26,298
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	5,320	5,320	5,320	5,320	5,320	5,320	102,692
922: Minor Material Load	-	-	-	-	-	-	36,485
925: E&S Loads	6,630	6,630	6,630	6,630	6,630	6,630	405,837
926: A&G Loads	2,145	2,145	2,145	2,145	2,145	2,145	159,346
928: AFUDC Debt	-	-	-	-	-	-	1
929: AFUDC Equity	-	-	-	-	-	-	0
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(75,592)	(72,620)	(70,183)	(68,185)	(66,547)	(65,203)	(1,939,401)
825: Closing Cost of Removal	(8,180)	(8,158)	(8,140)	(8,125)	(8,113)	(8,103)	(136,259)
Project Net	(16,633)	(13,639)	(11,184)	(9,171)	(7,520)	(6,167)	333,948

Project No:**14000107 Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	340,294	2,043	2,043	2,043	2,043	2,043	2,043
120: Overtime-General	7,730	-	-	-	-	-	-
350: Material Issues-Major	662,265	19,410	19,410	19,410	19,410	19,410	19,410
370: Outside Services	2,150,748	29,625	29,625	29,625	29,625	29,625	29,625
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	11,873	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	79,032	-	-	-	-	-	-
805: Land and Land Rights	7	-	-	-	-	-	-
807: Non Refundable Contrib	(1,688,241)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	25,712	167	167	167	167	167	167
914: Pension and Benefits	89,529	444	444	444	444	444	444
915: Injuries and Damages	26,298	220	220	220	220	220	220
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	102,692	5,206	5,206	5,206	5,206	5,206	5,206
922: Minor Material Load	36,485	-	-	-	-	-	-
925: E&S Loads	405,837	6,489	6,489	6,489	6,489	6,489	6,489
926: A&G Loads	159,346	2,038	2,038	2,038	2,038	2,038	2,038
928: AFUDC Debt	1	-	-	-	-	-	-
929: AFUDC Equity	0	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,939,401)	(63,864)	(62,766)	(61,866)	(61,128)	(60,522)	(60,026)
825: Closing Cost of Removal	(136,259)	(8,062)	(8,029)	(8,001)	(7,979)	(7,961)	(7,946)
Project Net	333,948	(6,284)	(5,153)	(4,226)	(3,465)	(2,841)	(2,330)

Project No:**14000107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	2,043	2,043	2,043	2,043	2,043	2,043	364,811
120: Overtime-General	-	-	-	-	-	-	7,730
350: Material Issues-Major	19,410	19,410	19,410	19,410	19,410	19,410	895,180
370: Outside Services	29,625	29,625	29,625	29,625	29,625	29,625	2,506,249
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	11,873
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	79,032
805: Land and Land Rights	-	-	-	-	-	-	7
807: Non Refundable Contrib	-	-	-	-	-	-	(1,688,241)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	167	167	167	167	167	167	27,710
914: Pension and Benefits	444	444	444	444	444	444	94,859
915: Injuries and Damages	220	220	220	220	220	220	28,943
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	5,206	5,206	5,206	5,206	5,206	5,206	165,166
922: Minor Material Load	-	-	-	-	-	-	36,485
925: E&S Loads	6,489	6,489	6,489	6,489	6,489	6,489	483,700
926: A&G Loads	2,038	2,038	2,038	2,038	2,038	2,038	183,802
928: AFUDC Debt	-	-	-	-	-	-	1
929: AFUDC Equity	-	-	-	-	-	-	0
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(59,619)	(59,285)	(59,012)	(58,787)	(58,603)	(58,452)	(2,663,332)
825: Closing Cost of Removal	(7,933)	(7,923)	(7,915)	(7,908)	(7,902)	(7,898)	(231,715)
Project Net	(1,911)	(1,567)	(1,285)	(1,053)	(864)	(708)	302,261

Project No:**14000107****Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	364,811	2,004	2,004	2,004	2,004	2,004	2,004	376,834
120: Overtime-General	7,730	-	-	-	-	-	-	7,730
350: Material Issues-Major	895,180	19,037	19,037	19,037	19,037	19,037	19,037	1,009,399
370: Outside Services	2,506,249	29,056	29,056	29,056	29,056	29,056	29,056	2,680,584
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	11,873	-	-	-	-	-	-	11,873
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	79,032	-	-	-	-	-	-	79,032
805: Land and Land Rights	7	-	-	-	-	-	-	7
807: Non Refundable Contrib	(1,688,241)	-	-	-	-	-	-	(1,688,241)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	27,710	163	163	163	163	163	163	28,690
914: Pension and Benefits	94,859	436	436	436	436	436	436	97,473
915: Injuries and Damages	28,943	216	216	216	216	216	216	30,240
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	165,166	5,106	5,106	5,106	5,106	5,106	5,106	195,804
922: Minor Material Load	36,485	-	-	-	-	-	-	36,485
925: E&S Loads	483,700	6,364	6,364	6,364	6,364	6,364	6,364	521,884
926: A&G Loads	183,802	2,089	2,089	2,089	2,089	2,089	2,089	196,336
928: AFUDC Debt	1	-	-	-	-	-	-	1
929: AFUDC Equity	0	-	-	-	-	-	-	0
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(2,663,332)	(58,143)	(57,889)	(57,681)	(57,511)	(57,371)	(57,256)	(3,009,184)
825: Closing Cost of Removal	(231,715)	(7,869)	(7,845)	(7,825)	(7,809)	(7,796)	(7,786)	(278,646)
Project Net	302,261	(1,541)	(1,264)	(1,036)	(850)	(697)	(571)	296,302

Project No: 14000207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 140 East Mountain Division

Project Information County % Bernalillo 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

14000207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

14000207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

14000207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

14000207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 14000207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 14000207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**14000207****Line Extensions - Commercial**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	64,221	157	157	157	157	157	157
120: Overtime-General	513	-	-	-	-	-	-
350: Material Issues-Major	72,324	1,493	1,493	1,493	1,493	1,493	1,493
370: Outside Services	312,695	2,279	2,279	2,279	2,279	2,279	2,279
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	1,812	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	9,751	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(300,701)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	4,678	13	13	13	13	13	13
914: Pension and Benefits	17,648	34	34	34	34	34	34
915: Injuries and Damages	4,605	17	17	17	17	17	17
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	8,308	400	400	400	400	400	400
922: Minor Material Load	7,600	-	-	-	-	-	-
925: E&S Loads	65,123	499	499	499	499	499	499
926: A&G Loads	27,311	161	161	161	161	161	161
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(259,776)	(6,172)	(5,827)	(5,551)	(5,331)	(5,154)	(5,013)
825: Closing Cost of Removal	(4,606)	(1,140)	(1,033)	(948)	(879)	(825)	(781)
Project Net	31,505	(2,258)	(1,806)	(1,445)	(1,156)	(925)	(740)

Project No:**14000207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	157	157	157	157	157	157	66,107
120: Overtime-General	-	-	-	-	-	-	513
350: Material Issues-Major	1,493	1,493	1,493	1,493	1,493	1,493	90,240
370: Outside Services	2,279	2,279	2,279	2,279	2,279	2,279	340,040
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	1,812
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	9,751
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(300,701)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	13	13	13	13	13	13	4,832
914: Pension and Benefits	34	34	34	34	34	34	18,058
915: Injuries and Damages	17	17	17	17	17	17	4,808
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	400	400	400	400	400	400	13,114
922: Minor Material Load	-	-	-	-	-	-	7,600
925: E&S Loads	499	499	499	499	499	499	71,113
926: A&G Loads	161	161	161	161	161	161	29,248
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,900)	(4,809)	(4,737)	(4,679)	(4,633)	(4,596)	(321,176)
825: Closing Cost of Removal	(746)	(718)	(696)	(678)	(664)	(652)	(14,367)
Project Net	(592)	(474)	(379)	(303)	(242)	(194)	20,991

Project No: 14000207 Line Extensions - Commercial

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	66,107	154	154	154	154	154	154
120: Overtime-General	513	-	-	-	-	-	-
350: Material Issues-Major	90,240	1,461	1,461	1,461	1,461	1,461	1,461
370: Outside Services	340,040	2,230	2,230	2,230	2,230	2,230	2,230
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	1,812	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	9,751	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(300,701)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	4,832	13	13	13	13	13	13
914: Pension and Benefits	18,058	33	33	33	33	33	33
915: Injuries and Damages	4,808	17	17	17	17	17	17
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	13,114	392	392	392	392	392	392
922: Minor Material Load	7,600	-	-	-	-	-	-
925: E&S Loads	71,113	488	488	488	488	488	488
926: A&G Loads	29,248	153	153	153	153	153	153
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(321,176)	(4,546)	(4,507)	(4,475)	(4,450)	(4,429)	(4,413)
825: Closing Cost of Removal	(14,367)	(640)	(631)	(623)	(617)	(612)	(608)
Project Net	20,991	(245)	(196)	(157)	(126)	(101)	(80)

Project No:**14000207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	154	154	154	154	154	154	67,953
120: Overtime-General	-	-	-	-	-	-	513
350: Material Issues-Major	1,461	1,461	1,461	1,461	1,461	1,461	107,772
370: Outside Services	2,230	2,230	2,230	2,230	2,230	2,230	366,800
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	1,812
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	9,751
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(300,701)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	13	13	13	13	13	13	4,982
914: Pension and Benefits	33	33	33	33	33	33	18,459
915: Injuries and Damages	17	17	17	17	17	17	5,007
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	392	392	392	392	392	392	17,817
922: Minor Material Load	-	-	-	-	-	-	7,600
925: E&S Loads	488	488	488	488	488	488	76,974
926: A&G Loads	153	153	153	153	153	153	31,089
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,400)	(4,390)	(4,381)	(4,375)	(4,369)	(4,365)	(374,276)
825: Closing Cost of Removal	(605)	(603)	(601)	(599)	(598)	(597)	(21,703)
Project Net	(64)	(51)	(41)	(33)	(26)	(21)	19,849

Project No:**14000207 Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	67,953	151	151	151	151	151	151	68,858
120: Overtime-General	513	-	-	-	-	-	-	513
350: Material Issues-Major	107,772	1,433	1,433	1,433	1,433	1,433	1,433	116,370
370: Outside Services	366,800	2,187	2,187	2,187	2,187	2,187	2,187	379,923
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	1,812	-	-	-	-	-	-	1,812
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	9,751	-	-	-	-	-	-	9,751
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(300,701)	-	-	-	-	-	-	(300,701)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	4,982	12	12	12	12	12	12	5,056
914: Pension and Benefits	18,459	33	33	33	33	33	33	18,656
915: Injuries and Damages	5,007	16	16	16	16	16	16	5,105
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	17,817	384	384	384	384	384	384	20,123
922: Minor Material Load	7,600	-	-	-	-	-	-	7,600
925: E&S Loads	76,974	479	479	479	479	479	479	79,848
926: A&G Loads	31,089	157	157	157	157	157	157	32,033
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(374,276)	(4,346)	(4,331)	(4,319)	(4,309)	(4,302)	(4,295)	(400,179)
825: Closing Cost of Removal	(21,703)	(594)	(592)	(590)	(588)	(587)	(586)	(25,240)
Project Net	19,849	(87)	(70)	(56)	(45)	(36)	(29)	19,526

Project No: 15100107 Line Extensions - Residential

Company: 001 Electric Services
Location: 151 Alamagordo Services Dist

Project Information County % Otero 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

15100107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

15100107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

15100107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

15100107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 15100107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 15100107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**15100107 Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	505,336	659	659	659	659	659	659
120: Overtime-General	31,641	-	-	-	-	-	-
350: Material Issues-Major	604,963	6,259	6,259	6,259	6,259	6,259	6,259
370: Outside Services	328,314	9,553	9,553	9,553	9,553	9,553	9,553
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	257,219	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(1,723,483)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	39,263	54	54	54	54	54	54
914: Pension and Benefits	141,594	143	143	143	143	143	143
915: Injuries and Damages	38,747	71	71	71	71	71	71
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	26,013	1,679	1,679	1,679	1,679	1,679	1,679
922: Minor Material Load	49,021	-	-	-	-	-	-
925: E&S Loads	228,954	2,092	2,092	2,092	2,092	2,092	2,092
926: A&G Loads	90,760	677	677	677	677	677	677
928: AFUDC Debt	1	-	-	-	-	-	-
929: AFUDC Equity	1	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(372,312)	(27,645)	(26,025)	(24,697)	(23,607)	(22,714)	(21,981)
825: Closing Cost of Removal	(65,633)	(8,100)	(7,100)	(6,279)	(5,607)	(5,055)	(4,603)
Project Net	180,398	(14,558)	(11,938)	(9,789)	(8,027)	(6,582)	(5,397)

Project No:**15100107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	659	659	659	659	659	659	513,242
120: Overtime-General	-	-	-	-	-	-	31,641
350: Material Issues-Major	6,259	6,259	6,259	6,259	6,259	6,259	680,070
370: Outside Services	9,553	9,553	9,553	9,553	9,553	9,553	442,951
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	257,219
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(1,723,483)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	54	54	54	54	54	54	39,907
914: Pension and Benefits	143	143	143	143	143	143	143,313
915: Injuries and Damages	71	71	71	71	71	71	39,600
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,679	1,679	1,679	1,679	1,679	1,679	46,159
922: Minor Material Load	-	-	-	-	-	-	49,021
925: E&S Loads	2,092	2,092	2,092	2,092	2,092	2,092	254,062
926: A&G Loads	677	677	677	677	677	677	98,883
928: AFUDC Debt	-	-	-	-	-	-	1
929: AFUDC Equity	-	-	-	-	-	-	1
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(21,381)	(20,888)	(20,484)	(20,153)	(19,882)	(19,659)	(641,429)
825: Closing Cost of Removal	(4,232)	(3,928)	(3,678)	(3,474)	(3,306)	(3,169)	(124,163)
Project Net	(4,426)	(3,629)	(2,976)	(2,440)	(2,001)	(1,641)	106,993

Project No:**15100107 Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	513,242	645	645	645	645	645	645
120: Overtime-General	31,641	-	-	-	-	-	-
350: Material Issues-Major	680,070	6,125	6,125	6,125	6,125	6,125	6,125
370: Outside Services	442,951	9,349	9,349	9,349	9,349	9,349	9,349
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	257,219	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(1,723,483)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	39,907	53	53	53	53	53	53
914: Pension and Benefits	143,313	140	140	140	140	140	140
915: Injuries and Damages	39,600	70	70	70	70	70	70
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	46,159	1,643	1,643	1,643	1,643	1,643	1,643
922: Minor Material Load	49,021	-	-	-	-	-	-
925: E&S Loads	254,062	2,048	2,048	2,048	2,048	2,048	2,048
926: A&G Loads	98,883	643	643	643	643	643	643
928: AFUDC Debt	1	-	-	-	-	-	-
929: AFUDC Equity	1	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(641,429)	(19,402)	(19,190)	(19,017)	(18,875)	(18,759)	(18,664)
825: Closing Cost of Removal	(124,163)	(3,046)	(2,945)	(2,862)	(2,795)	(2,739)	(2,693)
Project Net	106,993	(1,733)	(1,421)	(1,165)	(956)	(783)	(642)

Project No:**15100107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	645	645	645	645	645	645	520,979
120: Overtime-General	-	-	-	-	-	-	31,641
350: Material Issues-Major	6,125	6,125	6,125	6,125	6,125	6,125	753,570
370: Outside Services	9,349	9,349	9,349	9,349	9,349	9,349	555,135
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	257,219
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(1,723,483)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	53	53	53	53	53	53	40,538
914: Pension and Benefits	140	140	140	140	140	140	144,995
915: Injuries and Damages	70	70	70	70	70	70	40,434
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,643	1,643	1,643	1,643	1,643	1,643	65,874
922: Minor Material Load	-	-	-	-	-	-	49,021
925: E&S Loads	2,048	2,048	2,048	2,048	2,048	2,048	278,634
926: A&G Loads	643	643	643	643	643	643	106,601
928: AFUDC Debt	-	-	-	-	-	-	1
929: AFUDC Equity	-	-	-	-	-	-	1
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(18,585)	(18,521)	(18,468)	(18,425)	(18,390)	(18,361)	(866,087)
825: Closing Cost of Removal	(2,656)	(2,625)	(2,600)	(2,580)	(2,563)	(2,549)	(156,816)
Project Net	(527)	(432)	(354)	(290)	(238)	(195)	98,256

Project No:**15100107 Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	520,979	632	632	632	632	632	632	524,773
120: Overtime-General	31,641	-	-	-	-	-	-	31,641
350: Material Issues-Major	753,570	6,007	6,007	6,007	6,007	6,007	6,007	789,614
370: Outside Services	555,135	9,169	9,169	9,169	9,169	9,169	9,169	610,150
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	257,219	-	-	-	-	-	-	257,219
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(1,723,483)	-	-	-	-	-	-	(1,723,483)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	40,538	52	52	52	52	52	52	40,847
914: Pension and Benefits	144,995	137	137	137	137	137	137	145,820
915: Injuries and Damages	40,434	68	68	68	68	68	68	40,844
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	65,874	1,611	1,611	1,611	1,611	1,611	1,611	75,542
922: Minor Material Load	49,021	-	-	-	-	-	-	49,021
925: E&S Loads	278,634	2,008	2,008	2,008	2,008	2,008	2,008	290,683
926: A&G Loads	106,601	659	659	659	659	659	659	110,556
928: AFUDC Debt	1	-	-	-	-	-	-	1
929: AFUDC Equity	1	-	-	-	-	-	-	1
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(866,087)	(18,279)	(18,211)	(18,156)	(18,110)	(18,073)	(18,043)	(974,958)
825: Closing Cost of Removal	(156,816)	(2,530)	(2,514)	(2,501)	(2,490)	(2,481)	(2,474)	(171,805)
Project Net	98,256	(463)	(380)	(311)	(255)	(209)	(172)	96,464

Project No: 15100207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 151 Alamagordo Services Dist

Project Information County % Otero 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

15100207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

15100207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

15100207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

15100207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 15100207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 15100207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No: 15100207 Line Extensions - Commercial

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	826,016	696	696	696	696	696	696
120: Overtime-General	26,271	-	-	-	-	-	-
350: Material Issues-Major	889,230	6,607	6,607	6,607	6,607	6,607	6,607
370: Outside Services	669,206	10,085	10,085	10,085	10,085	10,085	10,085
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	559,556	-	-	-	-	-	-
805: Land and Land Rights	2,000	-	-	-	-	-	-
807: Non Refundable Contrib	(1,277,727)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	63,596	57	57	57	57	57	57
914: Pension and Benefits	221,242	151	151	151	151	151	151
915: Injuries and Damages	65,126	75	75	75	75	75	75
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	50,557	1,772	1,772	1,772	1,772	1,772	1,772
922: Minor Material Load	75,549	-	-	-	-	-	-
925: E&S Loads	352,232	2,209	2,209	2,209	2,209	2,209	2,209
926: A&G Loads	137,499	715	715	715	715	715	715
928: AFUDC Debt	370	-	-	-	-	-	-
929: AFUDC Equity	321	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,753,203)	(136,711)	(113,305)	(94,581)	(79,601)	(67,618)	(58,031)
825: Closing Cost of Removal	(158,735)	(17,589)	(14,608)	(12,223)	(10,315)	(8,789)	(7,568)
Project Net	749,107	(131,933)	(105,546)	(84,437)	(67,550)	(54,040)	(43,232)

Project No:**15100207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	696	696	696	696	696	696	834,362
120: Overtime-General	-	-	-	-	-	-	26,271
350: Material Issues-Major	6,607	6,607	6,607	6,607	6,607	6,607	968,520
370: Outside Services	10,085	10,085	10,085	10,085	10,085	10,085	790,226
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	559,556
805: Land and Land Rights	-	-	-	-	-	-	2,000
807: Non Refundable Contrib	-	-	-	-	-	-	(1,277,727)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	57	57	57	57	57	57	64,277
914: Pension and Benefits	151	151	151	151	151	151	223,057
915: Injuries and Damages	75	75	75	75	75	75	66,027
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,772	1,772	1,772	1,772	1,772	1,772	71,825
922: Minor Material Load	-	-	-	-	-	-	75,549
925: E&S Loads	2,209	2,209	2,209	2,209	2,209	2,209	378,739
926: A&G Loads	715	715	715	715	715	715	146,075
928: AFUDC Debt	-	-	-	-	-	-	370
929: AFUDC Equity	-	-	-	-	-	-	321
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(50,361)	(44,225)	(39,317)	(35,390)	(32,249)	(29,735)	(2,534,327)
825: Closing Cost of Removal	(6,591)	(5,810)	(5,185)	(4,684)	(4,284)	(3,964)	(260,345)
Project Net	<u>(34,585)</u>	<u>(27,668)</u>	<u>(22,135)</u>	<u>(17,708)</u>	<u>(14,166)</u>	<u>(11,333)</u>	<u>134,774</u>

Project No: 15100207 Line Extensions - Commercial

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	834,362	681	681	681	681	681	681
120: Overtime-General	26,271	-	-	-	-	-	-
350: Material Issues-Major	968,520	6,466	6,466	6,466	6,466	6,466	6,466
370: Outside Services	790,226	9,869	9,869	9,869	9,869	9,869	9,869
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	559,556	-	-	-	-	-	-
805: Land and Land Rights	2,000	-	-	-	-	-	-
807: Non Refundable Contrib	(1,277,727)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	64,277	55	55	55	55	55	55
914: Pension and Benefits	223,057	148	148	148	148	148	148
915: Injuries and Damages	66,027	73	73	73	73	73	73
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	71,825	1,734	1,734	1,734	1,734	1,734	1,734
922: Minor Material Load	75,549	-	-	-	-	-	-
925: E&S Loads	378,739	2,162	2,162	2,162	2,162	2,162	2,162
926: A&G Loads	146,075	679	679	679	679	679	679
928: AFUDC Debt	370	-	-	-	-	-	-
929: AFUDC Equity	321	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,534,327)	(27,637)	(25,958)	(24,615)	(23,541)	(22,682)	(21,994)
825: Closing Cost of Removal	(260,345)	(3,696)	(3,482)	(3,310)	(3,173)	(3,063)	(2,975)
Project Net	134,774	(9,465)	(7,572)	(6,058)	(4,846)	(3,877)	(3,102)

Project No:**15100207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	681	681	681	681	681	681	842,530
120: Overtime-General	-	-	-	-	-	-	26,271
350: Material Issues-Major	6,466	6,466	6,466	6,466	6,466	6,466	1,046,113
370: Outside Services	9,869	9,869	9,869	9,869	9,869	9,869	908,658
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	559,556
805: Land and Land Rights	-	-	-	-	-	-	2,000
807: Non Refundable Contrib	-	-	-	-	-	-	(1,277,727)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	55	55	55	55	55	55	64,942
914: Pension and Benefits	148	148	148	148	148	148	224,832
915: Injuries and Damages	73	73	73	73	73	73	66,908
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,734	1,734	1,734	1,734	1,734	1,734	92,638
922: Minor Material Load	-	-	-	-	-	-	75,549
925: E&S Loads	2,162	2,162	2,162	2,162	2,162	2,162	404,678
926: A&G Loads	679	679	679	679	679	679	154,222
928: AFUDC Debt	-	-	-	-	-	-	370
929: AFUDC Equity	-	-	-	-	-	-	321
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(21,444)	(21,004)	(20,652)	(20,370)	(20,145)	(19,965)	(2,804,335)
825: Closing Cost of Removal	(2,905)	(2,849)	(2,804)	(2,768)	(2,739)	(2,716)	(296,827)
Project Net	(2,481)	(1,985)	(1,588)	(1,270)	(1,016)	(813)	90,699

Project No: 15100207 Line Extensions - Commercial

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	842,530	668	668	668	668	668	668	846,535
120: Overtime-General	26,271	-	-	-	-	-	-	26,271
350: Material Issues-Major	1,046,113	6,342	6,342	6,342	6,342	6,342	6,342	1,084,164
370: Outside Services	908,658	9,680	9,680	9,680	9,680	9,680	9,680	966,736
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	559,556	-	-	-	-	-	-	559,556
805: Land and Land Rights	2,000	-	-	-	-	-	-	2,000
807: Non Refundable Contrib	(1,277,727)	-	-	-	-	-	-	(1,277,727)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	64,942	54	54	54	54	54	54	65,269
914: Pension and Benefits	224,832	145	145	145	145	145	145	225,703
915: Injuries and Damages	66,908	72	72	72	72	72	72	67,340
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	92,638	1,701	1,701	1,701	1,701	1,701	1,701	102,844
922: Minor Material Load	75,549	-	-	-	-	-	-	75,549
925: E&S Loads	404,678	2,120	2,120	2,120	2,120	2,120	2,120	417,399
926: A&G Loads	154,222	696	696	696	696	696	696	158,397
928: AFUDC Debt	370	-	-	-	-	-	-	370
929: AFUDC Equity	321	-	-	-	-	-	-	321
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(2,804,335)	(19,752)	(19,582)	(19,445)	(19,336)	(19,249)	(19,179)	(2,920,879)
825: Closing Cost of Removal	(296,827)	(2,688)	(2,666)	(2,648)	(2,634)	(2,623)	(2,614)	(312,701)
Project Net	90,699	(963)	(770)	(616)	(493)	(394)	(315)	87,148

Project No: 15100507 Lighting
Company: 001 Electric Services
Location: 151 Alamagordo Services Dist

Project Information

County % Otero 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project includes costs for the installation, relocation, removal or replacement of PNM owned street lighting and floodlighting and the removal or replacement of private area lighting. This work includes poles, light fixtures, wiring, and ancillary lighting equipment. The poles may be either wood or aluminum ranging in size from 30 to 45 feet. Fixtures include LED lights ranging from 25 to 300 watts. For PNM owned street lights, this will include the installation of 150 feet of service wire and the luminaire. All street lighting and floodlighting systems installed will adhere to PNM equipment standards provided in Rate Schedule 20 allowing for efficient and effective maintenance in the future.

Project No:

15100507 Lighting

Project Need Justification

This project provides the funds necessary to meet PNM's contractual obligations with municipal corporations and subdivisions within the state of New Mexico and service requirements allowed under the rate schedules. This project will allow PNM to install street lighting and flood lighting systems in accordance with PNM Rate Schedule 20 Integrated System Streetlighting and Flood Lighting Service – New Installations and PNM Rate Schedule 6 Private Area Lighting Service.

Project No:

15100507 Lighting

Project Alternatives

Because of these contractual obligations and requirements under the rate schedules, there are no other alternative methods for this project. Under Rate Schedule 20, customers have the option to own streetlights and pay PNM or a contractor for their installation, or to request that PNM install and own the lights. Customers may request installation of LED lights or LED operational substitutes for converting existing mercury vapor, high pressure sodium, or low pressure sodium lights. Under Rate Schedule 6 and the terms of the Agreement for Lighting Service thereunder, private lights are removed at the customer's request and at PNM's costs. PNM must honor installation requests under PNM Rate 20.

Project No:

15100507 Lighting

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This blanket's project spend forecast is prepared by escalating the most recent 12-month actual spend by labor and non-labor escalation rates.

Project No:

15100507 Lighting

Customer Benefit

The customer benefit from this project is electric service for their streetlighting and floodlighting needs.

Project No: 15100507 Lighting

Primary Value Driver Compliance

Compliance This project is implemented in accordance with PNM Rate Schedule 20 - Integrated System StreetLighting and Floodlighting Service, and PNM Rate Schedule 6 - Private Area Lighting Service and new installations.

Customer Delivery

Energy Transition

Project No: 15100507 Lighting

General Services

Reliability & Resiliency

Safety & Security

This project includes the installation of new and replacement of damage streetlighting facilities thus supporting and restoring the public safety benefits of streetlighting and floodlighting.

Technology Advancements

Project No:**15100507 Lighting**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	296,768	333	333	333	333	333	333
120: Overtime-General	8,954	-	-	-	-	-	-
350: Material Issues-Major	835,840	3,164	3,164	3,164	3,164	3,164	3,164
370: Outside Services	146,986	4,829	4,829	4,829	4,829	4,829	4,829
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	249,709	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(120,096)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	22,823	27	27	27	27	27	27
914: Pension and Benefits	76,769	72	72	72	72	72	72
915: Injuries and Damages	23,491	36	36	36	36	36	36
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	48,729	849	849	849	849	849	849
922: Minor Material Load	106,296	-	-	-	-	-	-
925: E&S Loads	209,956	1,058	1,058	1,058	1,058	1,058	1,058
926: A&G Loads	86,882	342	342	342	342	342	342
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,536,014)	(48,023)	(39,146)	(32,310)	(27,046)	(22,994)	(19,873)
825: Closing Cost of Removal	(181,449)	(17,838)	(14,031)	(11,100)	(8,842)	(7,104)	(5,766)
Project Net	275,645	(55,151)	(42,467)	(32,699)	(25,178)	(19,387)	(14,928)

Project No:**15100507 Lighting**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	333	333	333	333	333	333	300,765
120: Overtime-General	-	-	-	-	-	-	8,954
350: Material Issues-Major	3,164	3,164	3,164	3,164	3,164	3,164	873,808
370: Outside Services	4,829	4,829	4,829	4,829	4,829	4,829	204,937
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	249,709
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(120,096)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	27	27	27	27	27	27	23,149
914: Pension and Benefits	72	72	72	72	72	72	77,638
915: Injuries and Damages	36	36	36	36	36	36	23,922
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	849	849	849	849	849	849	58,913
922: Minor Material Load	-	-	-	-	-	-	106,296
925: E&S Loads	1,058	1,058	1,058	1,058	1,058	1,058	222,649
926: A&G Loads	342	342	342	342	342	342	90,989
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(17,470)	(15,620)	(14,195)	(13,098)	(12,253)	(11,603)	(1,809,644)
825: Closing Cost of Removal	(4,735)	(3,942)	(3,331)	(2,860)	(2,498)	(2,219)	(265,716)
Project Net	(11,495)	(8,851)	(6,815)	(5,248)	(4,041)	(3,111)	46,273

Project No:**15100507 Lighting**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	300,765	348	348	348	348	348	348
120: Overtime-General	8,954	-	-	-	-	-	-
350: Material Issues-Major	873,808	3,303	3,303	3,303	3,303	3,303	3,303
370: Outside Services	204,937	5,041	5,041	5,041	5,041	5,041	5,041
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	249,709	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(120,096)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	23,149	28	28	28	28	28	28
914: Pension and Benefits	77,638	76	76	76	76	76	76
915: Injuries and Damages	23,922	38	38	38	38	38	38
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	58,913	886	886	886	886	886	886
922: Minor Material Load	106,296	-	-	-	-	-	-
925: E&S Loads	222,649	1,104	1,104	1,104	1,104	1,104	1,104
926: A&G Loads	90,989	347	347	347	347	347	347
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,809,644)	(11,195)	(10,881)	(10,639)	(10,453)	(10,309)	(10,199)
825: Closing Cost of Removal	(265,716)	(2,017)	(1,861)	(1,742)	(1,649)	(1,578)	(1,524)
Project Net	46,273	(2,042)	(1,572)	(1,211)	(932)	(718)	(553)

Project No:**15100507 Lighting**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	348	348	348	348	348	348	304,937
120: Overtime-General	-	-	-	-	-	-	8,954
350: Material Issues-Major	3,303	3,303	3,303	3,303	3,303	3,303	913,440
370: Outside Services	5,041	5,041	5,041	5,041	5,041	5,041	265,429
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	249,709
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(120,096)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	28	28	28	28	28	28	23,489
914: Pension and Benefits	76	76	76	76	76	76	78,545
915: Injuries and Damages	38	38	38	38	38	38	24,372
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	886	886	886	886	886	886	69,543
922: Minor Material Load	-	-	-	-	-	-	106,296
925: E&S Loads	1,104	1,104	1,104	1,104	1,104	1,104	235,898
926: A&G Loads	347	347	347	347	347	347	95,150
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(10,114)	(10,048)	(9,998)	(9,959)	(9,929)	(9,906)	(1,933,274)
825: Closing Cost of Removal	(1,481)	(1,449)	(1,424)	(1,405)	(1,390)	(1,379)	(284,614)
Project Net	(426)	(328)	(252)	(194)	(150)	(115)	37,780

Project No:**15100507 Lighting**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	304,937	320	320	320	320	320	320	306,855
120: Overtime-General	8,954	-	-	-	-	-	-	8,954
350: Material Issues-Major	913,440	3,037	3,037	3,037	3,037	3,037	3,037	931,661
370: Outside Services	265,429	4,635	4,635	4,635	4,635	4,635	4,635	293,240
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	249,709	-	-	-	-	-	-	249,709
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(120,096)	-	-	-	-	-	-	(120,096)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	23,489	26	26	26	26	26	26	23,645
914: Pension and Benefits	78,545	69	69	69	69	69	69	78,962
915: Injuries and Damages	24,372	34	34	34	34	34	34	24,579
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	69,543	815	815	815	815	815	815	74,431
922: Minor Material Load	106,296	-	-	-	-	-	-	106,296
925: E&S Loads	235,898	1,015	1,015	1,015	1,015	1,015	1,015	241,989
926: A&G Loads	95,150	333	333	333	333	333	333	97,150
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(1,933,274)	(9,709)	(9,558)	(9,441)	(9,351)	(9,282)	(9,229)	(1,989,845)
825: Closing Cost of Removal	(284,614)	(1,345)	(1,320)	(1,300)	(1,285)	(1,273)	(1,264)	(292,402)
Project Net	37,780	(770)	(593)	(457)	(352)	(271)	(208)	35,129

Project No: 15100807 Services
Company: 001 Electric Services
Location: 151 Alamagordo Services Dist

Project Information

County % Otero 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project covers the expenses for the installation, connection, and in the case of service retirement, disconnection and removal, of PNM customer access or "services" in Otero County. Services include overhead and underground conductors connecting the PNM distribution system to the customer. Materials to be purchased include overhead and underground service wires and associated connecting or terminating equipment.

Project No:

15100807 Services

Project Need Justification

PNM receives approximately 10,000 customer requests for services related work each year statewide. The majority of these requests are located in the Metro Albuquerque area (70%). Approximately 15% of these applications are for customers in southern New Mexico, including Otero County. As an example, these requests include upgrades for residential electrical panels from 100 to 200 A to accommodate heating or cooling systems or rooftop solar. They can include the addition of a garage, shop or RV connection separate from the primary house meter. Additionally, they can include new residential home or commercial construction where a line extension is not needed.

PNM is obligated to serve customers within its service territory. PNM and the customers' service cost responsibilities are defined within PNM's Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. This project covers the expenses associated with labor, materials, outside services (contractors), and transportation required for PNM to meet its obligation to serve customers by either connecting or disconnecting electrical service to customer facilities.

Project No:

15100807 Services

Project Alternatives

1. Do nothing. PNM would not provide installation, connection, or disconnection services and would be in conflict with the Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. Customers would have little to no options for connection or disconnection.
2. If a customer prefers a more expensive connection to PNM's distribution network (e.g., if a residential customer in an area served by overhead lines prefers an underground service) the customer must provide the service wires per PNM rules and is responsible for covering a portion of the increased costs

Project No:

15100807 Services

Project Estimate Approach

Since the amount, length, and types of services to be installed each year is unknown at the time of budget preparation, the budget is estimated by applying escalation factors to historical spend for similar activities. The initial budget for this project was developed by cost escalation factors to the most recent 12-month actual spend. An adjustment was made to the actual spend to account for expected cost increases for a planned change in the installation practice for residential underground services from direct buried wired to installation of service wire in conduit. Labor and non-labor cost components are escalated using customary annual expected cost increase percentages supplied by PNM Budget.

In 2023, the average cost per energized service was approximately \$3,500.

Project No:

15100807 Services

Customer Benefit

This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Project No: 15100807 Services

Primary Value Driver Customer Delivery

Compliance Enables PNM's compliance with Rules and Regulations, specifically Rules 15, 16, and 18 with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Energy Transition

Project No: 15100807 Services

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No:**15100807 Services**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	1,412,546	989	989	989	989	989	989
120: Overtime-General	41,620	-	-	-	-	-	-
350: Material Issues-Major	529,524	9,399	9,399	9,399	9,399	9,399	9,399
370: Outside Services	924,905	14,346	14,346	14,346	14,346	14,346	14,346
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	984,703	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	108,648	81	81	81	81	81	81
914: Pension and Benefits	371,676	215	215	215	215	215	215
915: Injuries and Damages	110,964	107	107	107	107	107	107
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	20,555	2,521	2,521	2,521	2,521	2,521	2,521
922: Minor Material Load	25,829	-	-	-	-	-	-
925: E&S Loads	448,723	3,142	3,142	3,142	3,142	3,142	3,142
926: A&G Loads	166,053	1,017	1,017	1,017	1,017	1,017	1,017
928: AFUDC Debt	9,067	-	-	-	-	-	-
929: AFUDC Equity	1,520	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,467,767)	-	-	-	(116,414)	-	-
825: Closing Cost of Removal	(601,738)	-	-	-	(97,677)	-	-
Project Net	86,827	31,816	31,816	31,816	(182,275)	31,816	31,816

Project No:**15100807 Services**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	989	989	989	989	989	989	1,424,418
120: Overtime-General	-	-	-	-	-	-	41,620
350: Material Issues-Major	9,399	9,399	9,399	9,399	9,399	9,399	642,310
370: Outside Services	14,346	14,346	14,346	14,346	14,346	14,346	1,097,053
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	984,703
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	81	81	81	81	81	81	109,615
914: Pension and Benefits	215	215	215	215	215	215	374,257
915: Injuries and Damages	107	107	107	107	107	107	112,245
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,521	2,521	2,521	2,521	2,521	2,521	50,808
922: Minor Material Load	-	-	-	-	-	-	25,829
925: E&S Loads	3,142	3,142	3,142	3,142	3,142	3,142	486,428
926: A&G Loads	1,017	1,017	1,017	1,017	1,017	1,017	178,252
928: AFUDC Debt	-	-	-	-	-	-	9,067
929: AFUDC Equity	-	-	-	-	-	-	1,520
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(83,995)	-	-	(83,995)	-	(55,996)	(4,808,166)
825: Closing Cost of Removal	(11,454)	-	-	(11,454)	-	(7,636)	(729,959)
Project Net	(63,632)	31,816	31,816	(63,632)	31,816	(31,816)	-

Project No:**15100807 Services**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	1,424,418	968	968	968	968	968	968
120: Overtime-General	41,620	-	-	-	-	-	-
350: Material Issues-Major	642,310	9,198	9,198	9,198	9,198	9,198	9,198
370: Outside Services	1,097,053	14,039	14,039	14,039	14,039	14,039	14,039
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	984,703	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	109,615	79	79	79	79	79	79
914: Pension and Benefits	374,257	210	210	210	210	210	210
915: Injuries and Damages	112,245	104	104	104	104	104	104
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	50,808	2,467	2,467	2,467	2,467	2,467	2,467
922: Minor Material Load	25,829	-	-	-	-	-	-
925: E&S Loads	486,428	3,075	3,075	3,075	3,075	3,075	3,075
926: A&G Loads	178,252	966	966	966	966	966	966
928: AFUDC Debt	9,067	-	-	-	-	-	-
929: AFUDC Equity	1,520	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,808,166)	-	-	-	(109,495)	-	-
825: Closing Cost of Removal	(729,959)	-	-	-	(14,931)	-	-
Project Net	-	31,106	31,106	31,106	(93,319)	31,106	31,106

Project No:**15100807 Services**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	968	968	968	968	968	968	1,436,037
120: Overtime-General	-	-	-	-	-	-	41,620
350: Material Issues-Major	9,198	9,198	9,198	9,198	9,198	9,198	752,685
370: Outside Services	14,039	14,039	14,039	14,039	14,039	14,039	1,265,519
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	984,703
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	79	79	79	79	79	79	110,562
914: Pension and Benefits	210	210	210	210	210	210	376,782
915: Injuries and Damages	104	104	104	104	104	104	113,498
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,467	2,467	2,467	2,467	2,467	2,467	80,414
922: Minor Material Load	-	-	-	-	-	-	25,829
925: E&S Loads	3,075	3,075	3,075	3,075	3,075	3,075	523,326
926: A&G Loads	966	966	966	966	966	966	189,841
928: AFUDC Debt	-	-	-	-	-	-	9,067
929: AFUDC Equity	-	-	-	-	-	-	1,520
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(82,121)	-	-	(82,121)	-	(54,747)	(5,136,650)
825: Closing Cost of Removal	(11,198)	-	-	(11,198)	-	(7,466)	(774,753)
Project Net	(62,213)	31,106	31,106	(62,213)	31,106	(31,106)	-

Project No:**15100807 Services**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	1,436,037	950	950	950	950	950	950	1,441,734
120: Overtime-General	41,620	-	-	-	-	-	-	41,620
350: Material Issues-Major	752,685	9,021	9,021	9,021	9,021	9,021	9,021	806,811
370: Outside Services	1,265,519	13,769	13,769	13,769	13,769	13,769	13,769	1,348,133
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	984,703	-	-	-	-	-	-	984,703
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	110,562	77	77	77	77	77	77	111,027
914: Pension and Benefits	376,782	206	206	206	206	206	206	378,021
915: Injuries and Damages	113,498	102	102	102	102	102	102	114,113
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	80,414	2,420	2,420	2,420	2,420	2,420	2,420	94,932
922: Minor Material Load	25,829	-	-	-	-	-	-	25,829
925: E&S Loads	523,326	3,016	3,016	3,016	3,016	3,016	3,016	541,420
926: A&G Loads	189,841	990	990	990	990	990	990	195,781
928: AFUDC Debt	9,067	-	-	-	-	-	-	9,067
929: AFUDC Equity	1,520	-	-	-	-	-	-	1,520
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(5,136,650)	-	-	-	(107,541)	-	-	(5,244,192)
825: Closing Cost of Removal	(774,753)	-	-	-	(14,665)	-	-	(789,417)
Project Net	-	30,551	30,551	30,551	(91,654)	30,551	30,551	61,103

Project No: 15100907 Transformers
Company: 001 Electric Services
Location: 151 Alamagordo Services Dist

Project Information

County % Otero 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project involves the purchase and installation of distribution transformers to ensure voltage levels are maintained within usual and customary ranges usable by customers (i.e., 120 volts for most residential customers and up to 13,800 volts for some commercial or industrial customers).

Project No:

15100907 Transformers

Project Need Justification

PNM is obligated to provide equitable service to new and existing customers. If new or increased load impacts voltages on the existing distribution system, PNM is responsible for addressing this issue to provide equitable service to all customers. This project is needed to ensure PNM has a sufficient number of transformers to meet its obligation to meet the demand of customers. Failure to procure enough transformers would jeopardize PNM's ability to meet the demands of its customers and could impact reliability on the distribution system.

Project No:

15100907 Transformers

Project Alternatives

As PNM has an obligation to serve its customers, not procuring additional transformers is not an option. This project is necessary to meet new or growing customer needs. Consideration will be given to deciding between serving new customers from existing transformers or installing new transformers to meet voltage and load demands.

Project No:

15100907 Transformers

Project Estimate Approach

Estimates are based on recent historical costs of transformers coupled with labor costs for the installation or replacement of transformers. The initial budget for this project was developed by applying labor and non-labor cost escalation factors based on the most recent 12-month actual spend.

Project No:

15100907 Transformers

Customer Benefit

Ensuring PNM has an adequate supply of transformers is necessary to provide safe and reliable to service to meet the demand of new and existing customers.

Project No: 15100907 Transformers

Primary Value Driver Customer Delivery

Compliance This project ensures PNM’s continued compliance with Rule 15 of the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery Ensuring PNM has an adequate supply of transformers is necessary to provide safe and reliable to service to meet the demand of new and existing customers.

Energy Transition

Project No: 15100907 Transformers

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No: 15100907 Transformers

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	289,060	1,059	1,059	1,059	1,059	1,059	1,059
120: Overtime-General	54,153	-	-	-	-	-	-
350: Material Issues-Major	3,795,942	10,057	10,057	10,057	10,057	10,057	10,057
370: Outside Services	153,771	15,351	15,351	15,351	15,351	15,351	15,351
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	273,211	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(21,001)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	25,863	86	86	86	86	86	86
914: Pension and Benefits	85,501	230	230	230	230	230	230
915: Injuries and Damages	26,558	114	114	114	114	114	114
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	79,156	2,698	2,698	2,698	2,698	2,698	2,698
922: Minor Material Load	10,699	-	-	-	-	-	-
925: E&S Loads	604,890	3,362	3,362	3,362	3,362	3,362	3,362
926: A&G Loads	256,324	1,088	1,088	1,088	1,088	1,088	1,088
928: AFUDC Debt	55	-	-	-	-	-	-
929: AFUDC Equity	78	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(5,444,544)	(11,909)	(18,227)	(22,333)	(25,002)	(26,737)	(27,865)
825: Closing Cost of Removal	(185,650)	(1,430)	(2,359)	(2,963)	(3,356)	(3,611)	(3,777)
Project Net	4,068	20,705	13,459	8,748	5,686	3,696	2,402

Project No: 15100907 Transformers

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	1,059	1,059	1,059	1,059	1,059	1,059	301,764
120: Overtime-General	-	-	-	-	-	-	54,153
350: Material Issues-Major	10,057	10,057	10,057	10,057	10,057	10,057	3,916,629
370: Outside Services	15,351	15,351	15,351	15,351	15,351	15,351	337,978
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	273,211
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(21,001)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	86	86	86	86	86	86	26,899
914: Pension and Benefits	230	230	230	230	230	230	88,262
915: Injuries and Damages	114	114	114	114	114	114	27,929
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,698	2,698	2,698	2,698	2,698	2,698	111,529
922: Minor Material Load	-	-	-	-	-	-	10,699
925: E&S Loads	3,362	3,362	3,362	3,362	3,362	3,362	645,236
926: A&G Loads	1,088	1,088	1,088	1,088	1,088	1,088	269,378
928: AFUDC Debt	-	-	-	-	-	-	55
929: AFUDC Equity	-	-	-	-	-	-	78
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(28,598)	(29,075)	(29,384)	(29,586)	(29,716)	(29,801)	(5,752,780)
825: Closing Cost of Removal	(3,885)	(3,955)	(4,001)	(4,030)	(4,050)	(4,062)	(227,131)
Project Net	1,562	1,015	660	429	279	181	62,890

Project No: 15100907 Transformers

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	301,764	1,036	1,036	1,036	1,036	1,036	1,036
120: Overtime-General	54,153	-	-	-	-	-	-
350: Material Issues-Major	3,916,629	9,842	9,842	9,842	9,842	9,842	9,842
370: Outside Services	337,978	15,022	15,022	15,022	15,022	15,022	15,022
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	273,211	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(21,001)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	26,899	84	84	84	84	84	84
914: Pension and Benefits	88,262	225	225	225	225	225	225
915: Injuries and Damages	27,929	112	112	112	112	112	112
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	111,529	2,640	2,640	2,640	2,640	2,640	2,640
922: Minor Material Load	10,699	-	-	-	-	-	-
925: E&S Loads	645,236	3,290	3,290	3,290	3,290	3,290	3,290
926: A&G Loads	269,378	1,033	1,033	1,033	1,033	1,033	1,033
928: AFUDC Debt	55	-	-	-	-	-	-
929: AFUDC Equity	78	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(5,752,780)	(29,623)	(29,507)	(29,431)	(29,382)	(29,350)	(29,330)
825: Closing Cost of Removal	(227,131)	(4,038)	(4,023)	(4,013)	(4,006)	(4,002)	(3,999)
Project Net	62,890	(376)	(244)	(159)	(103)	(67)	(44)

Project No: 15100907 Transformers

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	1,036	1,036	1,036	1,036	1,036	1,036	314,196
120: Overtime-General	-	-	-	-	-	-	54,153
350: Material Issues-Major	9,842	9,842	9,842	9,842	9,842	9,842	4,034,735
370: Outside Services	15,022	15,022	15,022	15,022	15,022	15,022	518,245
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	273,211
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(21,001)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	84	84	84	84	84	84	27,912
914: Pension and Benefits	225	225	225	225	225	225	90,965
915: Injuries and Damages	112	112	112	112	112	112	29,270
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,640	2,640	2,640	2,640	2,640	2,640	143,208
922: Minor Material Load	-	-	-	-	-	-	10,699
925: E&S Loads	3,290	3,290	3,290	3,290	3,290	3,290	684,719
926: A&G Loads	1,033	1,033	1,033	1,033	1,033	1,033	281,779
928: AFUDC Debt	-	-	-	-	-	-	55
929: AFUDC Equity	-	-	-	-	-	-	78
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(29,316)	(29,308)	(29,302)	(29,298)	(29,296)	(29,294)	(6,105,217)
825: Closing Cost of Removal	(3,998)	(3,996)	(3,996)	(3,995)	(3,995)	(3,995)	(275,187)
Project Net	(28)	(18)	(12)	(8)	(5)	(3)	61,822

Project No: 15100907 Transformers

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	314,196	1,016	1,016	1,016	1,016	1,016	1,016	320,293
120: Overtime-General	54,153	-	-	-	-	-	-	54,153
350: Material Issues-Major	4,034,735	9,653	9,653	9,653	9,653	9,653	9,653	4,092,654
370: Outside Services	518,245	14,734	14,734	14,734	14,734	14,734	14,734	606,647
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	273,211	-	-	-	-	-	-	273,211
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(21,001)	-	-	-	-	-	-	(21,001)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	27,912	83	83	83	83	83	83	28,409
914: Pension and Benefits	90,965	221	221	221	221	221	221	92,291
915: Injuries and Damages	29,270	110	110	110	110	110	110	29,928
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	143,208	2,589	2,589	2,589	2,589	2,589	2,589	158,743
922: Minor Material Load	10,699	-	-	-	-	-	-	10,699
925: E&S Loads	684,719	3,227	3,227	3,227	3,227	3,227	3,227	704,081
926: A&G Loads	281,779	1,059	1,059	1,059	1,059	1,059	1,059	288,135
928: AFUDC Debt	55	-	-	-	-	-	-	55
929: AFUDC Equity	78	-	-	-	-	-	-	78
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(6,105,217)	(29,110)	(28,991)	(28,913)	(28,862)	(28,830)	(28,808)	(6,278,731)
825: Closing Cost of Removal	(275,187)	(3,970)	(3,953)	(3,943)	(3,936)	(3,931)	(3,928)	(298,848)
Project Net	61,822	(388)	(252)	(164)	(107)	(69)	(45)	60,797

Project No: 15101007 Meter Equipment
Company: 001 Electric Services
Location: 151 Alamagordo Services Dist

Project Information

County % Otero 100%

Estimated Start Date 6/1/2007

Estimated Completion Date 12/31/2029

Description

This project covers metering equipment purchases for new service, interconnections, maintenance, routine replacement, meter retirement, and instrument transformers. Labor costs are included with new service, interconnection, and instrument transformer work.

Project No:

15101007 Meter Equipment

Project Need Justification

This project is necessary to meet requirements listed under the New Mexico Public Regulatory Commission (NMPRC) rules 17.9.560.14, 17.9.570 and the Superseding Application and Stipulation of Case 2124. This project ensures that PNM accurately monitors energy consumption to provide customers with timely and accurate bills.

Project No:

15101007 Meter Equipment

Project Alternatives

Do nothing. PNM would not meet its obligations to maintain system reliability. New service, interconnections, maintenance, routine replacement, meter retirement, and instrument transformers would not be completed.

Project No:

15101007 Meter Equipment

Project Estimate Approach

Historical spend was analyzed in this funding project to develop this project's estimated future spend. This blanket's project spend forecast is prepared using the prior 12-month actual spend and adding projected meter purchases. Projected Meter Credits are added quarterly. Labor is increased for estimated yearly raises, and non-labor is increased to accommodate yearly inflation.

Project No:

15101007 Meter Equipment

Customer Benefit

PNM customers benefit from this project through ongoing and accurate monitoring of energy consumption and timely and accurate bills.

Project No: 15101007 Meter Equipment

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 17, Metering, as filed with the NMPRC and in accordance with NMPRC rules 17.9.560.14 (regarding inspection and tests) , 17.9.570 (relating the governance of cogeneration and small power production) and the Superseding Application and Stipulation of Case 2124.

Customer Delivery ITT metering, new sets, and new interconnections make up approximately 75% of the annual budget. The annual budget for project 15101007 is less than \$50,000.

Energy Transition

Project No: 15101007 Meter Equipment

General Services

Reliability & Resiliency Metering equipment is utilized to monitor loads at the distribution and transmission levels.

Safety & Security Single and three phase solid state meters are used as necessary with remote communication capabilities in addition to current and voltage transformers used to provide safe and accurate monitoring of higher voltage loads. Test switches are installed that can interrupt the flow of current to safely allow testing of equipment on site, and wire, lugs and nuts will be provided to securely connect transformer equipment to metering equipment.

Technology Advancements

Project No:**15101007 Meter Equipment**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	74,596	75	75	75	75	75	75
120: Overtime-General	765	-	-	-	-	-	-
350: Material Issues-Major	1,109,229	709	709	709	709	709	709
370: Outside Services	-	1,082	1,082	1,082	1,082	1,082	1,082
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	26,781	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	5,599	6	6	6	6	6	6
914: Pension and Benefits	20,043	16	16	16	16	16	16
915: Injuries and Damages	5,404	8	8	8	8	8	8
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	23,853	190	190	190	190	190	190
922: Minor Material Load	12,027	-	-	-	-	-	-
925: E&S Loads	166,290	237	237	237	237	237	237
926: A&G Loads	72,720	77	77	77	77	77	77
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,421,127)	(2,058)	(2,075)	(2,087)	(2,095)	(2,101)	(2,104)
825: Closing Cost of Removal	(91,860)	(92)	(155)	(197)	(226)	(246)	(260)
Project Net	4,319	250	170	116	79	53	36

Project No: 15101007 Meter Equipment

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	75	75	75	75	75	75	75,491
120: Overtime-General	-	-	-	-	-	-	765
350: Material Issues-Major	709	709	709	709	709	709	1,117,738
370: Outside Services	1,082	1,082	1,082	1,082	1,082	1,082	12,987
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	26,781
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	6	6	6	6	6	6	5,672
914: Pension and Benefits	16	16	16	16	16	16	20,238
915: Injuries and Damages	8	8	8	8	8	8	5,500
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	190	190	190	190	190	190	26,135
922: Minor Material Load	-	-	-	-	-	-	12,027
925: E&S Loads	237	237	237	237	237	237	169,135
926: A&G Loads	77	77	77	77	77	77	73,640
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,107)	(2,109)	(2,110)	(2,111)	(2,111)	(2,111)	(1,446,306)
825: Closing Cost of Removal	(269)	(275)	(279)	(282)	(284)	(285)	(94,710)
Project Net	25	17	11	8	5	4	5,093

Project No: 15101007 Meter Equipment

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	75,491	73	73	73	73	73	73
120: Overtime-General	765	-	-	-	-	-	-
350: Material Issues-Major	1,117,738	694	694	694	694	694	694
370: Outside Services	12,987	1,059	1,059	1,059	1,059	1,059	1,059
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	26,781	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	5,672	6	6	6	6	6	6
914: Pension and Benefits	20,238	16	16	16	16	16	16
915: Injuries and Damages	5,500	8	8	8	8	8	8
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	26,135	186	186	186	186	186	186
922: Minor Material Load	12,027	-	-	-	-	-	-
925: E&S Loads	169,135	232	232	232	232	232	232
926: A&G Loads	73,640	73	73	73	73	73	73
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,446,306)	(2,097)	(2,086)	(2,080)	(2,075)	(2,072)	(2,070)
825: Closing Cost of Removal	(94,710)	(284)	(283)	(283)	(282)	(282)	(282)
Project Net	5,093	(34)	(23)	(16)	(11)	(7)	(5)

Project No: 15101007 Meter Equipment

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	73	73	73	73	73	73	76,368
120: Overtime-General	-	-	-	-	-	-	765
350: Material Issues-Major	694	694	694	694	694	694	1,126,064
370: Outside Services	1,059	1,059	1,059	1,059	1,059	1,059	25,696
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	26,781
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	6	6	6	6	6	6	5,744
914: Pension and Benefits	16	16	16	16	16	16	20,428
915: Injuries and Damages	8	8	8	8	8	8	5,595
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	186	186	186	186	186	186	28,369
922: Minor Material Load	-	-	-	-	-	-	12,027
925: E&S Loads	232	232	232	232	232	232	171,918
926: A&G Loads	73	73	73	73	73	73	74,514
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,068)	(2,067)	(2,066)	(2,066)	(2,066)	(2,066)	(1,471,184)
825: Closing Cost of Removal	(282)	(282)	(282)	(282)	(282)	(282)	(98,097)
Project Net	(3)	(2)	(2)	(1)	(1)	(0)	4,988

Project No: 15101007 Meter Equipment

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	76,368	72	72	72	72	72	72	76,798
120: Overtime-General	765	-	-	-	-	-	-	765
350: Material Issues-Major	1,126,064	681	681	681	681	681	681	1,130,148
370: Outside Services	25,696	1,039	1,039	1,039	1,039	1,039	1,039	31,928
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	26,781	-	-	-	-	-	-	26,781
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	5,744	6	6	6	6	6	6	5,779
914: Pension and Benefits	20,428	16	16	16	16	16	16	20,522
915: Injuries and Damages	5,595	8	8	8	8	8	8	5,641
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	28,369	183	183	183	183	183	183	29,464
922: Minor Material Load	12,027	-	-	-	-	-	-	12,027
925: E&S Loads	171,918	228	228	228	228	228	228	173,283
926: A&G Loads	74,514	75	75	75	75	75	75	74,962
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(1,471,184)	(2,054)	(2,045)	(2,040)	(2,036)	(2,034)	(2,032)	(1,483,425)
825: Closing Cost of Removal	(98,097)	(280)	(279)	(278)	(278)	(277)	(277)	(99,766)
Project Net	4,988	(29)	(20)	(13)	(9)	(6)	(4)	4,907

Project No: 15200107 Line Extensions - Residential

Company: 001 Electric Services
Location: 152 Ruidoso Services Dist

Project Information County % Lincoln 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

15200107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

15200107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

15200107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

15200107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 15200107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 15200107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**15200107****Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	361,468	258	258	258	258	258	258
120: Overtime-General	5,107	-	-	-	-	-	-
350: Material Issues-Major	344,437	2,455	2,455	2,455	2,455	2,455	2,455
370: Outside Services	227,601	3,747	3,747	3,747	3,747	3,747	3,747
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	220,601	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(828,352)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	27,328	21	21	21	21	21	21
914: Pension and Benefits	96,836	56	56	56	56	56	56
915: Injuries and Damages	26,883	28	28	28	28	28	28
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	17,243	659	659	659	659	659	659
922: Minor Material Load	24,188	-	-	-	-	-	-
925: E&S Loads	129,799	821	821	821	821	821	821
926: A&G Loads	53,496	266	266	266	266	266	266
928: AFUDC Debt	22	-	-	-	-	-	-
929: AFUDC Equity	37	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(647,873)	(2,717)	(3,545)	(4,223)	(4,779)	(5,235)	(5,609)
825: Closing Cost of Removal	(34,777)	(3,107)	(2,727)	(2,416)	(2,160)	(1,951)	(1,779)
Project Net	24,045	2,487	2,039	1,672	1,371	1,124	922

Project No:**15200107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	258	258	258	258	258	258	364,569
120: Overtime-General	-	-	-	-	-	-	5,107
350: Material Issues-Major	2,455	2,455	2,455	2,455	2,455	2,455	373,898
370: Outside Services	3,747	3,747	3,747	3,747	3,747	3,747	272,568
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	220,601
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(828,352)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	21	21	21	21	21	21	27,581
914: Pension and Benefits	56	56	56	56	56	56	97,511
915: Injuries and Damages	28	28	28	28	28	28	27,218
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	659	659	659	659	659	659	25,145
922: Minor Material Load	-	-	-	-	-	-	24,188
925: E&S Loads	821	821	821	821	821	821	139,648
926: A&G Loads	266	266	266	266	266	266	56,683
928: AFUDC Debt	-	-	-	-	-	-	22
929: AFUDC Equity	-	-	-	-	-	-	37
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(5,916)	(6,168)	(6,374)	(6,543)	(6,682)	(6,795)	(712,459)
825: Closing Cost of Removal	(1,639)	(1,523)	(1,428)	(1,351)	(1,287)	(1,235)	(57,381)
Project Net	756	620	508	417	342	280	36,583

Project No:**15200107****Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	364,569	253	253	253	253	253	253
120: Overtime-General	5,107	-	-	-	-	-	-
350: Material Issues-Major	373,898	2,403	2,403	2,403	2,403	2,403	2,403
370: Outside Services	272,568	3,667	3,667	3,667	3,667	3,667	3,667
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	220,601	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(828,352)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	27,581	21	21	21	21	21	21
914: Pension and Benefits	97,511	55	55	55	55	55	55
915: Injuries and Damages	27,218	27	27	27	27	27	27
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	25,145	644	644	644	644	644	644
922: Minor Material Load	24,188	-	-	-	-	-	-
925: E&S Loads	139,648	803	803	803	803	803	803
926: A&G Loads	56,683	252	252	252	252	252	252
928: AFUDC Debt	22	-	-	-	-	-	-
929: AFUDC Equity	37	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(712,459)	(6,859)	(6,912)	(6,955)	(6,990)	(7,019)	(7,042)
825: Closing Cost of Removal	(57,381)	(1,188)	(1,150)	(1,118)	(1,093)	(1,071)	(1,054)
Project Net	36,583	78	64	52	43	35	29

Project No:**15200107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	253	253	253	253	253	253	367,604
120: Overtime-General	-	-	-	-	-	-	5,107
350: Material Issues-Major	2,403	2,403	2,403	2,403	2,403	2,403	402,729
370: Outside Services	3,667	3,667	3,667	3,667	3,667	3,667	316,573
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	220,601
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(828,352)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	21	21	21	21	21	21	27,828
914: Pension and Benefits	55	55	55	55	55	55	98,170
915: Injuries and Damages	27	27	27	27	27	27	27,545
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	644	644	644	644	644	644	32,879
922: Minor Material Load	-	-	-	-	-	-	24,188
925: E&S Loads	803	803	803	803	803	803	149,286
926: A&G Loads	252	252	252	252	252	252	59,710
928: AFUDC Debt	-	-	-	-	-	-	22
929: AFUDC Equity	-	-	-	-	-	-	37
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(7,062)	(7,078)	(7,091)	(7,102)	(7,110)	(7,117)	(796,795)
825: Closing Cost of Removal	(1,040)	(1,028)	(1,019)	(1,011)	(1,004)	(999)	(70,156)
Project Net	24	19	16	13	11	9	36,975

Project No:**15200107****Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	367,604	248	248	248	248	248	248	369,092
120: Overtime-General	5,107	-	-	-	-	-	-	5,107
350: Material Issues-Major	402,729	2,356	2,356	2,356	2,356	2,356	2,356	416,867
370: Outside Services	316,573	3,597	3,597	3,597	3,597	3,597	3,597	338,153
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	220,601	-	-	-	-	-	-	220,601
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(828,352)	-	-	-	-	-	-	(828,352)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	27,828	20	20	20	20	20	20	27,949
914: Pension and Benefits	98,170	54	54	54	54	54	54	98,494
915: Injuries and Damages	27,545	27	27	27	27	27	27	27,706
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	32,879	632	632	632	632	632	632	36,671
922: Minor Material Load	24,188	-	-	-	-	-	-	24,188
925: E&S Loads	149,286	788	788	788	788	788	788	154,012
926: A&G Loads	59,710	259	259	259	259	259	259	61,262
928: AFUDC Debt	22	-	-	-	-	-	-	22
929: AFUDC Equity	37	-	-	-	-	-	-	37
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(796,795)	(7,100)	(7,086)	(7,075)	(7,066)	(7,058)	(7,052)	(839,232)
825: Closing Cost of Removal	(70,156)	(992)	(986)	(980)	(976)	(973)	(970)	(76,033)
Project Net	36,975	(112)	(92)	(75)	(62)	(50)	(41)	36,544

Project No: 15200207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 152 Ruidoso Services Dist

Project Information County % Lincoln 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

15200207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

15200207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

15200207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

15200207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 15200207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 15200207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**15200207****Line Extensions - Commercial**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	315,679	614	614	614	614	614	614
120: Overtime-General	4,687	-	-	-	-	-	-
350: Material Issues-Major	265,583	5,834	5,834	5,834	5,834	5,834	5,834
370: Outside Services	138,088	8,905	8,905	8,905	8,905	8,905	8,905
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	230,424	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(555,664)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	23,959	50	50	50	50	50	50
914: Pension and Benefits	80,964	134	134	134	134	134	134
915: Injuries and Damages	25,001	66	66	66	66	66	66
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	14,068	1,565	1,565	1,565	1,565	1,565	1,565
922: Minor Material Load	25,323	-	-	-	-	-	-
925: E&S Loads	139,039	1,950	1,950	1,950	1,950	1,950	1,950
926: A&G Loads	41,558	631	631	631	631	631	631
928: AFUDC Debt	2	-	-	-	-	-	-
929: AFUDC Equity	2	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(625,559)	(5,009)	(7,483)	(9,463)	(11,046)	(12,313)	(13,326)
825: Closing Cost of Removal	(69,344)	(9,703)	(8,236)	(7,063)	(6,124)	(5,374)	(4,773)
Project Net	53,810	5,038	4,030	3,224	2,579	2,064	1,651

Project No:**15200207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	614	614	614	614	614	614	323,048
120: Overtime-General	-	-	-	-	-	-	4,687
350: Material Issues-Major	5,834	5,834	5,834	5,834	5,834	5,834	335,596
370: Outside Services	8,905	8,905	8,905	8,905	8,905	8,905	244,950
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	230,424
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(555,664)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	50	50	50	50	50	50	24,560
914: Pension and Benefits	134	134	134	134	134	134	82,566
915: Injuries and Damages	66	66	66	66	66	66	25,796
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,565	1,565	1,565	1,565	1,565	1,565	32,847
922: Minor Material Load	-	-	-	-	-	-	25,323
925: E&S Loads	1,950	1,950	1,950	1,950	1,950	1,950	162,445
926: A&G Loads	631	631	631	631	631	631	49,131
928: AFUDC Debt	-	-	-	-	-	-	2
929: AFUDC Equity	-	-	-	-	-	-	2
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(14,137)	(14,786)	(15,305)	(15,720)	(16,052)	(16,317)	(776,516)
825: Closing Cost of Removal	(4,292)	(3,908)	(3,600)	(3,354)	(3,157)	(3,000)	(131,928)
Project Net	1,321	1,057	845	676	541	433	77,269

Project No:**15200207****Line Extensions - Commercial**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	323,048	601	601	601	601	601	601
120: Overtime-General	4,687	-	-	-	-	-	-
350: Material Issues-Major	335,596	5,710	5,710	5,710	5,710	5,710	5,710
370: Outside Services	244,950	8,715	8,715	8,715	8,715	8,715	8,715
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	230,424	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(555,664)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	24,560	49	49	49	49	49	49
914: Pension and Benefits	82,566	131	131	131	131	131	131
915: Injuries and Damages	25,796	65	65	65	65	65	65
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	32,847	1,531	1,531	1,531	1,531	1,531	1,531
922: Minor Material Load	25,323	-	-	-	-	-	-
925: E&S Loads	162,445	1,909	1,909	1,909	1,909	1,909	1,909
926: A&G Loads	49,131	600	600	600	600	600	600
928: AFUDC Debt	2	-	-	-	-	-	-
929: AFUDC Equity	2	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(776,516)	(16,452)	(16,560)	(16,647)	(16,716)	(16,771)	(16,815)
825: Closing Cost of Removal	(131,928)	(2,863)	(2,754)	(2,667)	(2,597)	(2,541)	(2,496)
Project Net	77,269	(6)	(5)	(4)	(3)	(3)	(2)

Project No:**15200207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	601	601	601	601	601	601	330,260
120: Overtime-General	-	-	-	-	-	-	4,687
350: Material Issues-Major	5,710	5,710	5,710	5,710	5,710	5,710	404,111
370: Outside Services	8,715	8,715	8,715	8,715	8,715	8,715	349,526
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	230,424
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(555,664)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	49	49	49	49	49	49	25,148
914: Pension and Benefits	131	131	131	131	131	131	84,134
915: Injuries and Damages	65	65	65	65	65	65	26,574
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,531	1,531	1,531	1,531	1,531	1,531	51,225
922: Minor Material Load	-	-	-	-	-	-	25,323
925: E&S Loads	1,909	1,909	1,909	1,909	1,909	1,909	185,349
926: A&G Loads	600	600	600	600	600	600	56,325
928: AFUDC Debt	-	-	-	-	-	-	2
929: AFUDC Equity	-	-	-	-	-	-	2
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(16,851)	(16,879)	(16,902)	(16,920)	(16,934)	(16,946)	(977,909)
825: Closing Cost of Removal	(2,460)	(2,432)	(2,409)	(2,390)	(2,376)	(2,364)	(162,277)
Project Net	(2)	(1)	(1)	(1)	(1)	(1)	77,240

Project No:**15200207****Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	330,260	589	589	589	589	589	589	333,797
120: Overtime-General	4,687	-	-	-	-	-	-	4,687
350: Material Issues-Major	404,111	5,600	5,600	5,600	5,600	5,600	5,600	437,710
370: Outside Services	349,526	8,547	8,547	8,547	8,547	8,547	8,547	400,809
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	230,424	-	-	-	-	-	-	230,424
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(555,664)	-	-	-	-	-	-	(555,664)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	25,148	48	48	48	48	48	48	25,436
914: Pension and Benefits	84,134	128	128	128	128	128	128	84,903
915: Injuries and Damages	26,574	64	64	64	64	64	64	26,956
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	51,225	1,502	1,502	1,502	1,502	1,502	1,502	60,237
922: Minor Material Load	25,323	-	-	-	-	-	-	25,323
925: E&S Loads	185,349	1,872	1,872	1,872	1,872	1,872	1,872	196,582
926: A&G Loads	56,325	615	615	615	615	615	615	60,012
928: AFUDC Debt	2	-	-	-	-	-	-	2
929: AFUDC Equity	2	-	-	-	-	-	-	2
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(977,909)	(16,895)	(16,854)	(16,821)	(16,794)	(16,773)	(16,756)	(1,078,802)
825: Closing Cost of Removal	(162,277)	(2,346)	(2,332)	(2,321)	(2,312)	(2,305)	(2,299)	(176,192)
Project Net	77,240	(276)	(221)	(177)	(141)	(113)	(90)	76,222

Project No: 15200507 Lighting
Company: 001 Electric Services
Location: 152 Ruidoso Services Dist

Project Information County % Lincoln 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project includes costs for the installation, relocation, removal or replacement of PNM owned street lighting and floodlighting and the removal or replacement of private area lighting. This work includes poles, light fixtures, wiring, and ancillary lighting equipment. The poles may be either wood or aluminum ranging in size from 30 to 45 feet. Fixtures include LED lights ranging from 25 to 300 watts. For PNM owned street lights, this will include the installation of 150 feet of service wire and the luminaire. All street lighting and floodlighting systems installed will adhere to PNM equipment standards provided in Rate Schedule 20 allowing for efficient and effective maintenance in the future.

Project No:

15200507 Lighting

Project Need Justification

This project provides the funds necessary to meet PNM's contractual obligations with municipal corporations and subdivisions within the state of New Mexico and service requirements allowed under the rate schedules. This project will allow PNM to install street lighting and flood lighting systems in accordance with PNM Rate Schedule 20 Integrated System Streetlighting and Flood Lighting Service – New Installations and PNM Rate Schedule 6 Private Area Lighting Service.

Project No:

15200507 Lighting

Project Alternatives

Because of these contractual obligations and requirements under the rate schedules, there are no other alternative methods for this project. Under Rate Schedule 20, customers have the option to own streetlights and pay PNM or a contractor for their installation, or to request that PNM install and own the lights. Customers may request installation of LED lights or LED operational substitutes for converting existing mercury vapor, high pressure sodium, or low pressure sodium lights. Under Rate Schedule 6 and the terms of the Agreement for Lighting Service thereunder, private lights are removed at the customer's request and at PNM's costs. PNM must honor installation requests under PNM Rate 20.

Project No:

15200507 Lighting

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This blanket's project spend forecast is prepared by escalating the most recent 12-month actual spend by labor and non-labor escalation rates.

Project No:

15200507 Lighting

Customer Benefit

The customer benefit from this project is electric service for their streetlighting and floodlighting needs.

Project No: 15200507 Lighting

Primary Value Driver Compliance

Compliance This project is implemented in accordance with PNM Rate Schedule 20 - Integrated System StreetLighting and Floodlighting Service, and PNM Rate Schedule 6 - Private Area Lighting Service and new installations.

Customer Delivery

Energy Transition

Project No: 15200507 Lighting

General Services

Reliability & Resiliency

Safety & Security

This project includes the installation of new and replacement of damage streetlighting facilities thus supporting and restoring the public safety benefits of streetlighting and floodlighting.

Technology Advancements

Project No:**15200507 Lighting**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	239,482	182	182	182	182	182	182
120: Overtime-General	1,346	-	-	-	-	-	-
350: Material Issues-Major	236,087	1,734	1,734	1,734	1,734	1,734	1,734
370: Outside Services	15,598	2,646	2,646	2,646	2,646	2,646	2,646
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	222,061	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(12,402)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	17,940	15	15	15	15	15	15
914: Pension and Benefits	60,558	40	40	40	40	40	40
915: Injuries and Damages	18,999	20	20	20	20	20	20
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	14,052	465	465	465	465	465	465
922: Minor Material Load	35,268	-	-	-	-	-	-
925: E&S Loads	73,258	580	580	580	580	580	580
926: A&G Loads	28,849	188	188	188	188	188	188
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(640,750)	(44,807)	(35,689)	(28,668)	(23,262)	(19,100)	(15,895)
825: Closing Cost of Removal	(119,734)	(384)	(457)	(514)	(558)	(592)	(617)
Project Net	190,612	(39,322)	(30,278)	(23,314)	(17,952)	(13,823)	(10,644)

Project No:**15200507 Lighting**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	182	182	182	182	182	182	241,672
120: Overtime-General	-	-	-	-	-	-	1,346
350: Material Issues-Major	1,734	1,734	1,734	1,734	1,734	1,734	256,891
370: Outside Services	2,646	2,646	2,646	2,646	2,646	2,646	47,350
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	222,061
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(12,402)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	15	15	15	15	15	15	18,119
914: Pension and Benefits	40	40	40	40	40	40	61,034
915: Injuries and Damages	20	20	20	20	20	20	19,235
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	465	465	465	465	465	465	19,632
922: Minor Material Load	-	-	-	-	-	-	35,268
925: E&S Loads	580	580	580	580	580	580	80,212
926: A&G Loads	188	188	188	188	188	188	31,099
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(13,427)	(11,526)	(10,063)	(8,936)	(8,069)	(7,401)	(867,592)
825: Closing Cost of Removal	(637)	(653)	(665)	(674)	(681)	(686)	(126,851)
Project Net	(8,196)	(6,311)	(4,859)	(3,742)	(2,881)	(2,218)	27,073

Project No:**15200507 Lighting**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	241,672	179	179	179	179	179	179
120: Overtime-General	1,346	-	-	-	-	-	-
350: Material Issues-Major	256,891	1,697	1,697	1,697	1,697	1,697	1,697
370: Outside Services	47,350	2,589	2,589	2,589	2,589	2,589	2,589
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	222,061	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(12,402)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	18,119	15	15	15	15	15	15
914: Pension and Benefits	61,034	39	39	39	39	39	39
915: Injuries and Damages	19,235	19	19	19	19	19	19
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	19,632	455	455	455	455	455	455
922: Minor Material Load	35,268	-	-	-	-	-	-
925: E&S Loads	80,212	567	567	567	567	567	567
926: A&G Loads	31,099	178	178	178	178	178	178
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(867,592)	(6,860)	(6,443)	(6,123)	(5,876)	(5,686)	(5,539)
825: Closing Cost of Removal	(126,851)	(687)	(687)	(687)	(688)	(688)	(688)
Project Net	27,073	(1,809)	(1,393)	(1,073)	(826)	(636)	(490)

Project No:**15200507 Lighting**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	179	179	179	179	179	179	243,815
120: Overtime-General	-	-	-	-	-	-	1,346
350: Material Issues-Major	1,697	1,697	1,697	1,697	1,697	1,697	277,249
370: Outside Services	2,589	2,589	2,589	2,589	2,589	2,589	78,424
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	222,061
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(12,402)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	15	15	15	15	15	15	18,293
914: Pension and Benefits	39	39	39	39	39	39	61,500
915: Injuries and Damages	19	19	19	19	19	19	19,466
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	455	455	455	455	455	455	25,092
922: Minor Material Load	-	-	-	-	-	-	35,268
925: E&S Loads	567	567	567	567	567	567	87,018
926: A&G Loads	178	178	178	178	178	178	33,236
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(5,426)	(5,340)	(5,273)	(5,221)	(5,182)	(5,151)	(935,712)
825: Closing Cost of Removal	(688)	(688)	(688)	(688)	(688)	(688)	(135,105)
Project Net	<u>(377)</u>	<u>(290)</u>	<u>(224)</u>	<u>(172)</u>	<u>(133)</u>	<u>(102)</u>	<u>19,550</u>

Project No:**15200507 Lighting**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	243,815	175	175	175	175	175	175	244,865
120: Overtime-General	1,346	-	-	-	-	-	-	1,346
350: Material Issues-Major	277,249	1,664	1,664	1,664	1,664	1,664	1,664	287,233
370: Outside Services	78,424	2,540	2,540	2,540	2,540	2,540	2,540	93,662
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	222,061	-	-	-	-	-	-	222,061
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(12,402)	-	-	-	-	-	-	(12,402)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	18,293	14	14	14	14	14	14	18,379
914: Pension and Benefits	61,500	38	38	38	38	38	38	61,728
915: Injuries and Damages	19,466	19	19	19	19	19	19	19,580
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	25,092	446	446	446	446	446	446	27,770
922: Minor Material Load	35,268	-	-	-	-	-	-	35,268
925: E&S Loads	87,018	556	556	556	556	556	556	90,356
926: A&G Loads	33,236	183	183	183	183	183	183	34,332
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(935,712)	(5,107)	(5,073)	(5,047)	(5,027)	(5,011)	(4,999)	(965,975)
825: Closing Cost of Removal	(135,105)	(686)	(683)	(682)	(681)	(680)	(679)	(139,195)
Project Net	19,550	(157)	(121)	(93)	(72)	(55)	(43)	19,008

Project No: 15200807 Services
Company: 001 Electric Services
Location: 152 Ruidoso Services Dist

Project Information

County % Lincoln 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project covers the expenses for the installation, connection, and in the case of service retirement, disconnection and removal, of PNM customer access or "services" in Lincoln County. Services include overhead and underground conductors connecting the PNM distribution system to the customer. Materials to be purchased include overhead and underground service wires and associated connecting or terminating equipment.

Project No:

15200807 Services

Project Need Justification

PNM receives approximately 10,000 customer requests for services related work each year statewide. The majority of these requests are located in the Metro Albuquerque area (70%). Approximately 15% of these applications are for customers in southern New Mexico, including Lincoln County. As an example, these requests include upgrades for residential electrical panels from 100 to 200 A to accommodate heating or cooling systems or rooftop solar. They can include the addition of a garage, shop or RV connection separate from the primary house meter. Additionally, they can include new residential home or commercial construction where a line extension is not needed.

PNM is obligated to serve customers within its service territory. PNM and the customers' service cost responsibilities are defined within PNM's Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. This project covers the expenses associated with labor, materials, outside services (contractors), and transportation required for PNM to meet its obligation to serve customers by either connecting or disconnecting electrical service to customer facilities.

Project No:

15200807 Services

Project Alternatives

1. Do nothing. PNM would not provide installation, connection, or disconnection services and would be in conflict with the Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. Customers would have little to no options for connection or disconnection.
2. If a customer prefers a more expensive connection to PNM's distribution network (e.g., if a residential customer in an area served by overhead lines prefers an underground service) the customer must provide the service wires per PNM rules and is responsible for covering a portion of the increased costs

Project No:

15200807 Services

Project Estimate Approach

Since the amount, length, and types of services to be installed each year is unknown at the time of budget preparation, the budget is estimated by applying escalation factors to historical spend for similar activities. The initial budget for this project was developed by cost escalation factors to the most recent 12-month actual spend. An adjustment was made to the actual spend to account for expected cost increases for a planned change in the installation practice for residential underground services from direct buried wired to installation of service wire in conduit. Labor and non-labor cost components are escalated using customary annual expected cost increase percentages supplied by PNM Budget.

In 2023, the average cost per energized service was approximately \$3,500.

Project No:

15200807 Services

Customer Benefit

This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Project No: 15200807 Services

Primary Value Driver Customer Delivery

Compliance Enables PNM's compliance with Rules and Regulations, specifically Rules 15, 16, and 18 with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Energy Transition

Project No: 15200807 Services

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No:**15200807 Services**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	869,915	363	363	363	363	363	363
120: Overtime-General	9,047	-	-	-	-	-	-
350: Material Issues-Major	251,812	3,447	3,447	3,447	3,447	3,447	3,447
370: Outside Services	139,122	5,261	5,261	5,261	5,261	5,261	5,261
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	636,104	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(526)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	65,683	30	30	30	30	30	30
914: Pension and Benefits	227,151	79	79	79	79	79	79
915: Injuries and Damages	65,425	39	39	39	39	39	39
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	10,145	924	924	924	924	924	924
922: Minor Material Load	15,938	-	-	-	-	-	-
925: E&S Loads	229,924	1,152	1,152	1,152	1,152	1,152	1,152
926: A&G Loads	82,154	373	373	373	373	373	373
928: AFUDC Debt	12,706	-	-	-	-	-	-
929: AFUDC Equity	2,916	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,136,586)	-	-	-	(43,260)	-	-
825: Closing Cost of Removal	(418,803)	-	-	-	(65,534)	-	-
Project Net	62,126	11,667	11,667	11,667	(97,128)	11,667	11,667

Project No:**15200807 Services**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	363	363	363	363	363	363	874,269
120: Overtime-General	-	-	-	-	-	-	9,047
350: Material Issues-Major	3,447	3,447	3,447	3,447	3,447	3,447	293,171
370: Outside Services	5,261	5,261	5,261	5,261	5,261	5,261	202,250
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	636,104
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(526)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	30	30	30	30	30	30	66,038
914: Pension and Benefits	79	79	79	79	79	79	228,098
915: Injuries and Damages	39	39	39	39	39	39	65,894
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	924	924	924	924	924	924	21,239
922: Minor Material Load	-	-	-	-	-	-	15,938
925: E&S Loads	1,152	1,152	1,152	1,152	1,152	1,152	243,751
926: A&G Loads	373	373	373	373	373	373	86,628
928: AFUDC Debt	-	-	-	-	-	-	12,706
929: AFUDC Equity	-	-	-	-	-	-	2,916
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(30,801)	-	-	(30,801)	-	(20,534)	(2,261,983)
825: Closing Cost of Removal	(4,200)	-	-	(4,200)	-	(2,800)	(495,538)
Project Net	<u>(23,334)</u>	<u>11,667</u>	<u>11,667</u>	<u>(23,334)</u>	<u>11,667</u>	<u>(11,667)</u>	<u>-</u>

Project No:**15200807 Services**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	874,269	355	355	355	355	355	355
120: Overtime-General	9,047	-	-	-	-	-	-
350: Material Issues-Major	293,171	3,373	3,373	3,373	3,373	3,373	3,373
370: Outside Services	202,250	5,148	5,148	5,148	5,148	5,148	5,148
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	636,104	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(526)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	66,038	29	29	29	29	29	29
914: Pension and Benefits	228,098	77	77	77	77	77	77
915: Injuries and Damages	65,894	38	38	38	38	38	38
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	21,239	905	905	905	905	905	905
922: Minor Material Load	15,938	-	-	-	-	-	-
925: E&S Loads	243,751	1,128	1,128	1,128	1,128	1,128	1,128
926: A&G Loads	86,628	354	354	354	354	354	354
928: AFUDC Debt	12,706	-	-	-	-	-	-
929: AFUDC Equity	2,916	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,261,983)	-	-	-	(40,152)	-	-
825: Closing Cost of Removal	(495,538)	-	-	-	(5,475)	-	-
Project Net	-	11,407	11,407	11,407	(34,221)	11,407	11,407

Project No:**15200807 Services**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	355	355	355	355	355	355	878,529
120: Overtime-General	-	-	-	-	-	-	9,047
350: Material Issues-Major	3,373	3,373	3,373	3,373	3,373	3,373	333,646
370: Outside Services	5,148	5,148	5,148	5,148	5,148	5,148	264,027
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	636,104
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(526)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	29	29	29	29	29	29	66,385
914: Pension and Benefits	77	77	77	77	77	77	229,024
915: Injuries and Damages	38	38	38	38	38	38	66,354
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	905	905	905	905	905	905	32,095
922: Minor Material Load	-	-	-	-	-	-	15,938
925: E&S Loads	1,128	1,128	1,128	1,128	1,128	1,128	257,282
926: A&G Loads	354	354	354	354	354	354	90,878
928: AFUDC Debt	-	-	-	-	-	-	12,706
929: AFUDC Equity	-	-	-	-	-	-	2,916
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(30,114)	-	-	(30,114)	-	(20,076)	(2,382,440)
825: Closing Cost of Removal	(4,106)	-	-	(4,106)	-	(2,738)	(511,964)
Project Net	(22,814)	11,407	11,407	(22,814)	11,407	(11,407)	-

Project No:**15200807 Services**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	878,529	348	348	348	348	348	348	880,619
120: Overtime-General	9,047	-	-	-	-	-	-	9,047
350: Material Issues-Major	333,646	3,308	3,308	3,308	3,308	3,308	3,308	353,494
370: Outside Services	264,027	5,049	5,049	5,049	5,049	5,049	5,049	294,322
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	636,104	-	-	-	-	-	-	636,104
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(526)	-	-	-	-	-	-	(526)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	66,385	28	28	28	28	28	28	66,556
914: Pension and Benefits	229,024	76	76	76	76	76	76	229,478
915: Injuries and Damages	66,354	38	38	38	38	38	38	66,580
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	32,095	887	887	887	887	887	887	37,419
922: Minor Material Load	15,938	-	-	-	-	-	-	15,938
925: E&S Loads	257,282	1,106	1,106	1,106	1,106	1,106	1,106	263,917
926: A&G Loads	90,878	363	363	363	363	363	363	93,056
928: AFUDC Debt	12,706	-	-	-	-	-	-	12,706
929: AFUDC Equity	2,916	-	-	-	-	-	-	2,916
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(2,382,440)	-	-	-	(39,436)	-	-	(2,421,876)
825: Closing Cost of Removal	(511,964)	-	-	-	(5,378)	-	-	(517,342)
Project Net	-	11,203	11,203	11,203	(33,610)	11,203	11,203	22,407

Project No: 15200907 Transformers
Company: 001 Electric Services
Location: 152 Ruidoso Services Dist

Project Information

County % Lincoln 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project involves the purchase and installation of distribution transformers to ensure voltage levels are maintained within usual and customary ranges usable by customers (i.e., 120 volts for most residential customers and up to 13,800 volts for some commercial or industrial customers).

Project No:

15200907 Transformers

Project Need Justification

PNM is obligated to provide equitable service to new and existing customers. If new or increased load impacts voltages on the existing distribution system, PNM is responsible for addressing this issue to provide equitable service to all customers. This project is needed to ensure PNM has a sufficient number of transformers to meet its obligation to meet the demand of customers. Failure to procure enough transformers would jeopardize PNM's ability to meet the demands of its customers and could impact reliability on the distribution system.

Project No:

15200907 Transformers

Project Alternatives

As PNM has an obligation to serve its customers, not procuring additional transformers is not an option. This project is necessary to meet new or growing customer needs. Consideration will be given to deciding between serving new customers from existing transformers or installing new transformers to meet voltage and load demands.

Project No:

15200907 Transformers

Project Estimate Approach

Estimates are based on recent historical costs of transformers coupled with labor costs for the installation or replacement of transformers. The initial budget for this project was developed by applying labor and non-labor cost escalation factors based on the most recent 12-month actual spend.

Project No:

15200907 Transformers

Customer Benefit

Ensuring PNM has an adequate supply of transformers is necessary to provide safe and reliable to service to meet the demand of new and existing customers.

Project No: 15200907 Transformers

Primary Value Driver Customer Delivery

Compliance This project ensures PNM’s continued compliance with Rule 15 of the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery Ensuring PNM has an adequate supply of transformers is necessary to provide safe and reliable to service to meet the demand of new and existing customers.

Energy Transition

Project No: 15200907 Transformers

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No: 15200907 Transformers

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	166,703	498	498	498	498	498	498
120: Overtime-General	25,954	-	-	-	-	-	-
350: Material Issues-Major	1,927,573	4,733	4,733	4,733	4,733	4,733	4,733
370: Outside Services	50,319	7,225	7,225	7,225	7,225	7,225	7,225
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	165,298	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(15,903)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	14,342	41	41	41	41	41	41
914: Pension and Benefits	49,160	108	108	108	108	108	108
915: Injuries and Damages	14,917	54	54	54	54	54	54
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	44,913	1,270	1,270	1,270	1,270	1,270	1,270
922: Minor Material Load	3,851	-	-	-	-	-	-
925: E&S Loads	303,204	1,582	1,582	1,582	1,582	1,582	1,582
926: A&G Loads	128,414	512	512	512	512	512	512
928: AFUDC Debt	9	-	-	-	-	-	-
929: AFUDC Equity	7	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,742,274)	(4,934)	(8,142)	(10,227)	(11,583)	(12,464)	(13,037)
825: Closing Cost of Removal	(136,483)	(675)	(1,111)	(1,395)	(1,580)	(1,700)	(1,778)
Project Net	1	10,414	6,769	4,400	2,860	1,859	1,208

Project No: 15200907 Transformers

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	498	498	498	498	498	498	172,682
120: Overtime-General	-	-	-	-	-	-	25,954
350: Material Issues-Major	4,733	4,733	4,733	4,733	4,733	4,733	1,984,374
370: Outside Services	7,225	7,225	7,225	7,225	7,225	7,225	137,014
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	165,298
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(15,903)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	41	41	41	41	41	41	14,829
914: Pension and Benefits	108	108	108	108	108	108	50,460
915: Injuries and Damages	54	54	54	54	54	54	15,562
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,270	1,270	1,270	1,270	1,270	1,270	60,148
922: Minor Material Load	-	-	-	-	-	-	3,851
925: E&S Loads	1,582	1,582	1,582	1,582	1,582	1,582	322,192
926: A&G Loads	512	512	512	512	512	512	134,557
928: AFUDC Debt	-	-	-	-	-	-	9
929: AFUDC Equity	-	-	-	-	-	-	7
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(13,409)	(13,651)	(13,808)	(13,910)	(13,977)	(14,020)	(2,885,436)
825: Closing Cost of Removal	(1,829)	(1,862)	(1,883)	(1,897)	(1,906)	(1,912)	(156,010)
Project Net	785	511	332	216	140	91	29,587

Project No: 15200907 Transformers

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	172,682	488	488	488	488	488	488
120: Overtime-General	25,954	-	-	-	-	-	-
350: Material Issues-Major	1,984,374	4,632	4,632	4,632	4,632	4,632	4,632
370: Outside Services	137,014	7,070	7,070	7,070	7,070	7,070	7,070
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	165,298	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(15,903)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	14,829	40	40	40	40	40	40
914: Pension and Benefits	50,460	106	106	106	106	106	106
915: Injuries and Damages	15,562	53	53	53	53	53	53
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	60,148	1,242	1,242	1,242	1,242	1,242	1,242
922: Minor Material Load	3,851	-	-	-	-	-	-
925: E&S Loads	322,192	1,549	1,549	1,549	1,549	1,549	1,549
926: A&G Loads	134,557	486	486	486	486	486	486
928: AFUDC Debt	9	-	-	-	-	-	-
929: AFUDC Equity	7	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,885,436)	(13,938)	(13,885)	(13,850)	(13,827)	(13,813)	(13,803)
825: Closing Cost of Removal	(156,010)	(1,901)	(1,893)	(1,889)	(1,886)	(1,884)	(1,882)
Project Net	29,587	(173)	(112)	(73)	(48)	(31)	(20)

Project No: 15200907 Transformers

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	488	488	488	488	488	488	178,533
120: Overtime-General	-	-	-	-	-	-	25,954
350: Material Issues-Major	4,632	4,632	4,632	4,632	4,632	4,632	2,039,959
370: Outside Services	7,070	7,070	7,070	7,070	7,070	7,070	221,855
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	165,298
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(15,903)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	40	40	40	40	40	40	15,306
914: Pension and Benefits	106	106	106	106	106	106	51,732
915: Injuries and Damages	53	53	53	53	53	53	16,193
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,242	1,242	1,242	1,242	1,242	1,242	75,058
922: Minor Material Load	-	-	-	-	-	-	3,851
925: E&S Loads	1,549	1,549	1,549	1,549	1,549	1,549	340,774
926: A&G Loads	486	486	486	486	486	486	140,394
928: AFUDC Debt	-	-	-	-	-	-	9
929: AFUDC Equity	-	-	-	-	-	-	7
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(13,797)	(13,793)	(13,790)	(13,789)	(13,788)	(13,787)	(3,051,296)
825: Closing Cost of Removal	(1,881)	(1,881)	(1,881)	(1,880)	(1,880)	(1,880)	(178,627)
Project Net	(13)	(8)	(6)	(4)	(2)	(2)	29,096

Project No: 15200907 Transformers

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	178,533	478	478	478	478	478	478	181,403
120: Overtime-General	25,954	-	-	-	-	-	-	25,954
350: Material Issues-Major	2,039,959	4,543	4,543	4,543	4,543	4,543	4,543	2,067,218
370: Outside Services	221,855	6,934	6,934	6,934	6,934	6,934	6,934	263,460
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	165,298	-	-	-	-	-	-	165,298
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(15,903)	-	-	-	-	-	-	(15,903)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	15,306	39	39	39	39	39	39	15,540
914: Pension and Benefits	51,732	104	104	104	104	104	104	52,356
915: Injuries and Damages	16,193	52	52	52	52	52	52	16,503
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	75,058	1,219	1,219	1,219	1,219	1,219	1,219	82,370
922: Minor Material Load	3,851	-	-	-	-	-	-	3,851
925: E&S Loads	340,774	1,519	1,519	1,519	1,519	1,519	1,519	349,887
926: A&G Loads	140,394	499	499	499	499	499	499	143,385
928: AFUDC Debt	9	-	-	-	-	-	-	9
929: AFUDC Equity	7	-	-	-	-	-	-	7
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(3,051,296)	(13,700)	(13,644)	(13,608)	(13,584)	(13,568)	(13,558)	(3,132,958)
825: Closing Cost of Removal	(178,627)	(1,868)	(1,861)	(1,856)	(1,852)	(1,850)	(1,849)	(189,763)
Project Net	29,096	(183)	(119)	(77)	(50)	(33)	(21)	28,613

Project No: 15500107 Line Extensions - Residential

Company: 001 Electric Services
Location: 155 Silver City Services Dist

Project Information

County % Grant 91%
Hidalgo 9%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

15500107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

15500107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

15500107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

15500107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 15500107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 15500107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**15500107****Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	2,092,338	2,667	2,667	2,667	2,667	2,667	2,667
120: Overtime-General	46,692	-	-	-	-	-	-
350: Material Issues-Major	1,456,908	25,336	25,336	25,336	25,336	25,336	25,336
370: Outside Services	1,091,556	38,671	38,671	38,671	38,671	38,671	38,671
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,523,444	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,643,922)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	159,075	217	217	217	217	217	217
914: Pension and Benefits	559,419	580	580	580	580	580	580
915: Injuries and Damages	163,447	288	288	288	288	288	288
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	82,692	6,796	6,796	6,796	6,796	6,796	6,796
922: Minor Material Load	130,528	-	-	-	-	-	-
925: E&S Loads	683,126	8,470	8,470	8,470	8,470	8,470	8,470
926: A&G Loads	260,221	2,740	2,740	2,740	2,740	2,740	2,740
928: AFUDC Debt	42	-	-	-	-	-	-
929: AFUDC Equity	45	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(3,943,388)	(45,725)	(51,080)	(55,471)	(59,071)	(62,023)	(64,444)
825: Closing Cost of Removal	(410,574)	(15,009)	(14,160)	(13,464)	(12,893)	(12,424)	(12,041)
Project Net	251,648	25,030	20,525	16,830	13,801	11,317	9,280

Project No:**15500107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	2,667	2,667	2,667	2,667	2,667	2,667	2,124,341
120: Overtime-General	-	-	-	-	-	-	46,692
350: Material Issues-Major	25,336	25,336	25,336	25,336	25,336	25,336	1,760,940
370: Outside Services	38,671	38,671	38,671	38,671	38,671	38,671	1,555,605
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,523,444
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(3,643,922)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	217	217	217	217	217	217	161,684
914: Pension and Benefits	580	580	580	580	580	580	566,377
915: Injuries and Damages	288	288	288	288	288	288	166,900
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	6,796	6,796	6,796	6,796	6,796	6,796	164,242
922: Minor Material Load	-	-	-	-	-	-	130,528
925: E&S Loads	8,470	8,470	8,470	8,470	8,470	8,470	784,764
926: A&G Loads	2,740	2,740	2,740	2,740	2,740	2,740	293,104
928: AFUDC Debt	-	-	-	-	-	-	42
929: AFUDC Equity	-	-	-	-	-	-	45
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(66,429)	(68,057)	(69,392)	(70,487)	(71,384)	(72,120)	(4,699,072)
825: Closing Cost of Removal	(11,726)	(11,468)	(11,256)	(11,082)	(10,940)	(10,823)	(557,859)
Project Net	7,609	6,240	5,117	4,196	3,440	2,821	377,853

Project No:**15500107****Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	2,124,341	2,610	2,610	2,610	2,610	2,610	2,610
120: Overtime-General	46,692	-	-	-	-	-	-
350: Material Issues-Major	1,760,940	24,794	24,794	24,794	24,794	24,794	24,794
370: Outside Services	1,555,605	37,844	37,844	37,844	37,844	37,844	37,844
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,523,444	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,643,922)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	161,684	213	213	213	213	213	213
914: Pension and Benefits	566,377	567	567	567	567	567	567
915: Injuries and Damages	166,900	282	282	282	282	282	282
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	164,242	6,651	6,651	6,651	6,651	6,651	6,651
922: Minor Material Load	130,528	-	-	-	-	-	-
925: E&S Loads	784,764	8,289	8,289	8,289	8,289	8,289	8,289
926: A&G Loads	293,104	2,603	2,603	2,603	2,603	2,603	2,603
928: AFUDC Debt	42	-	-	-	-	-	-
929: AFUDC Equity	45	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,699,072)	(72,421)	(72,667)	(72,869)	(73,035)	(73,171)	(73,282)
825: Closing Cost of Removal	(557,859)	(10,686)	(10,574)	(10,482)	(10,406)	(10,344)	(10,294)
Project Net	377,853	745	611	501	411	337	276

Project No:**15500107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	2,610	2,610	2,610	2,610	2,610	2,610	2,155,660
120: Overtime-General	-	-	-	-	-	-	46,692
350: Material Issues-Major	24,794	24,794	24,794	24,794	24,794	24,794	2,058,468
370: Outside Services	37,844	37,844	37,844	37,844	37,844	37,844	2,009,727
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,523,444
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(3,643,922)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	213	213	213	213	213	213	164,236
914: Pension and Benefits	567	567	567	567	567	567	573,185
915: Injuries and Damages	282	282	282	282	282	282	170,279
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	6,651	6,651	6,651	6,651	6,651	6,651	244,048
922: Minor Material Load	-	-	-	-	-	-	130,528
925: E&S Loads	8,289	8,289	8,289	8,289	8,289	8,289	884,227
926: A&G Loads	2,603	2,603	2,603	2,603	2,603	2,603	324,345
928: AFUDC Debt	-	-	-	-	-	-	42
929: AFUDC Equity	-	-	-	-	-	-	45
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(73,373)	(73,448)	(73,510)	(73,560)	(73,601)	(73,635)	(5,577,643)
825: Closing Cost of Removal	(10,252)	(10,218)	(10,190)	(10,167)	(10,148)	(10,133)	(681,753)
Project Net	226	186	152	125	102	84	381,608

Project No:**15500107****Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	2,155,660	2,560	2,560	2,560	2,560	2,560	2,560	2,171,018
120: Overtime-General	46,692	-	-	-	-	-	-	46,692
350: Material Issues-Major	2,058,468	24,318	24,318	24,318	24,318	24,318	24,318	2,204,374
370: Outside Services	2,009,727	37,116	37,116	37,116	37,116	37,116	37,116	2,232,425
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	1,523,444	-	-	-	-	-	-	1,523,444
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,643,922)	-	-	-	-	-	-	(3,643,922)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	164,236	209	209	209	209	209	209	165,488
914: Pension and Benefits	573,185	556	556	556	556	556	556	576,524
915: Injuries and Damages	170,279	276	276	276	276	276	276	171,937
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	244,048	6,523	6,523	6,523	6,523	6,523	6,523	283,184
922: Minor Material Load	130,528	-	-	-	-	-	-	130,528
925: E&S Loads	884,227	8,129	8,129	8,129	8,129	8,129	8,129	933,003
926: A&G Loads	324,345	2,669	2,669	2,669	2,669	2,669	2,669	340,356
928: AFUDC Debt	42	-	-	-	-	-	-	42
929: AFUDC Equity	45	-	-	-	-	-	-	45
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(5,577,643)	(73,426)	(73,254)	(73,114)	(72,998)	(72,904)	(72,826)	(6,016,165)
825: Closing Cost of Removal	(681,753)	(10,088)	(10,051)	(10,020)	(9,996)	(9,975)	(9,959)	(741,841)
Project Net	381,608	(1,158)	(950)	(779)	(638)	(524)	(429)	377,131

Project No: 15500207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 155 Silver City Services Dist

Project Information

County % Grant 91%
Hidalgo 9%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

15500207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

15500207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

15500207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

15500207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 15500207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 15500207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**15500207****Line Extensions - Commercial**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	1,256,114	719	719	719	719	719	719
120: Overtime-General	71,453	-	-	-	-	-	-
350: Material Issues-Major	1,014,411	6,832	6,832	6,832	6,832	6,832	6,832
370: Outside Services	556,136	10,428	10,428	10,428	10,428	10,428	10,428
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	872,925	-	-	-	-	-	-
805: Land and Land Rights	535	-	-	-	-	-	-
807: Non Refundable Contrib	(2,404,257)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	99,299	59	59	59	59	59	59
914: Pension and Benefits	345,814	156	156	156	156	156	156
915: Injuries and Damages	99,587	78	78	78	78	78	78
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	70,483	1,833	1,833	1,833	1,833	1,833	1,833
922: Minor Material Load	97,043	-	-	-	-	-	-
925: E&S Loads	531,997	2,284	2,284	2,284	2,284	2,284	2,284
926: A&G Loads	184,569	739	739	739	739	739	739
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,276,187)	(30,981)	(28,856)	(27,155)	(25,795)	(24,706)	(23,836)
825: Closing Cost of Removal	(306,899)	(16,249)	(13,554)	(11,398)	(9,674)	(8,294)	(7,190)
Project Net	213,023	(24,102)	(19,281)	(15,425)	(12,340)	(9,872)	(7,898)

Project No:**15500207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	719	719	719	719	719	719	1,264,744
120: Overtime-General	-	-	-	-	-	-	71,453
350: Material Issues-Major	6,832	6,832	6,832	6,832	6,832	6,832	1,096,401
370: Outside Services	10,428	10,428	10,428	10,428	10,428	10,428	681,278
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	872,925
805: Land and Land Rights	-	-	-	-	-	-	535
807: Non Refundable Contrib	-	-	-	-	-	-	(2,404,257)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	59	59	59	59	59	59	100,002
914: Pension and Benefits	156	156	156	156	156	156	347,691
915: Injuries and Damages	78	78	78	78	78	78	100,518
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,833	1,833	1,833	1,833	1,833	1,833	92,475
922: Minor Material Load	-	-	-	-	-	-	97,043
925: E&S Loads	2,284	2,284	2,284	2,284	2,284	2,284	559,406
926: A&G Loads	739	739	739	739	739	739	193,436
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(23,139)	(22,582)	(22,136)	(21,780)	(21,494)	(21,266)	(2,569,913)
825: Closing Cost of Removal	(6,307)	(5,601)	(5,036)	(4,584)	(4,222)	(3,933)	(402,942)
Project Net	(6,318)	(5,055)	(4,044)	(3,235)	(2,588)	(2,070)	100,795

Project No: 15500207 Line Extensions - Commercial

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	1,264,744	704	704	704	704	704	704
120: Overtime-General	71,453	-	-	-	-	-	-
350: Material Issues-Major	1,096,401	6,686	6,686	6,686	6,686	6,686	6,686
370: Outside Services	681,278	10,205	10,205	10,205	10,205	10,205	10,205
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	872,925	-	-	-	-	-	-
805: Land and Land Rights	535	-	-	-	-	-	-
807: Non Refundable Contrib	(2,404,257)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	100,002	57	57	57	57	57	57
914: Pension and Benefits	347,691	153	153	153	153	153	153
915: Injuries and Damages	100,518	76	76	76	76	76	76
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	92,475	1,793	1,793	1,793	1,793	1,793	1,793
922: Minor Material Load	97,043	-	-	-	-	-	-
925: E&S Loads	559,406	2,235	2,235	2,235	2,235	2,235	2,235
926: A&G Loads	193,436	702	702	702	702	702	702
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,569,913)	(20,993)	(20,774)	(20,599)	(20,459)	(20,347)	(20,257)
825: Closing Cost of Removal	(402,942)	(3,689)	(3,494)	(3,338)	(3,213)	(3,113)	(3,033)
Project Net	100,795	(2,069)	(1,655)	(1,324)	(1,059)	(847)	(678)

Project No:**15500207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	704	704	704	704	704	704	1,273,190
120: Overtime-General	-	-	-	-	-	-	71,453
350: Material Issues-Major	6,686	6,686	6,686	6,686	6,686	6,686	1,176,636
370: Outside Services	10,205	10,205	10,205	10,205	10,205	10,205	803,743
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	872,925
805: Land and Land Rights	-	-	-	-	-	-	535
807: Non Refundable Contrib	-	-	-	-	-	-	(2,404,257)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	57	57	57	57	57	57	100,691
914: Pension and Benefits	153	153	153	153	153	153	349,527
915: Injuries and Damages	76	76	76	76	76	76	101,429
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,793	1,793	1,793	1,793	1,793	1,793	113,997
922: Minor Material Load	-	-	-	-	-	-	97,043
925: E&S Loads	2,235	2,235	2,235	2,235	2,235	2,235	586,229
926: A&G Loads	702	702	702	702	702	702	201,861
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(20,186)	(20,128)	(20,083)	(20,046)	(20,017)	(19,993)	(2,813,795)
825: Closing Cost of Removal	(2,969)	(2,918)	(2,877)	(2,844)	(2,818)	(2,797)	(440,046)
Project Net	(542)	(434)	(347)	(278)	(222)	(178)	91,161

Project No:**15500207****Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	1,273,190	690	690	690	690	690	690	1,277,332
120: Overtime-General	71,453	-	-	-	-	-	-	71,453
350: Material Issues-Major	1,176,636	6,558	6,558	6,558	6,558	6,558	6,558	1,215,983
370: Outside Services	803,743	10,009	10,009	10,009	10,009	10,009	10,009	863,799
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	872,925	-	-	-	-	-	-	872,925
805: Land and Land Rights	535	-	-	-	-	-	-	535
807: Non Refundable Contrib	(2,404,257)	-	-	-	-	-	-	(2,404,257)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	100,691	56	56	56	56	56	56	101,028
914: Pension and Benefits	349,527	150	150	150	150	150	150	350,427
915: Injuries and Damages	101,429	74	74	74	74	74	74	101,876
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	113,997	1,759	1,759	1,759	1,759	1,759	1,759	124,551
922: Minor Material Load	97,043	-	-	-	-	-	-	97,043
925: E&S Loads	586,229	2,192	2,192	2,192	2,192	2,192	2,192	599,383
926: A&G Loads	201,861	720	720	720	720	720	720	206,179
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(2,813,795)	(19,903)	(19,831)	(19,774)	(19,728)	(19,691)	(19,662)	(2,932,384)
825: Closing Cost of Removal	(440,046)	(2,771)	(2,750)	(2,733)	(2,719)	(2,708)	(2,700)	(456,427)
Project Net	91,161	(465)	(372)	(298)	(238)	(190)	(152)	89,446

Project No: 15500507 Lighting
Company: 001 Electric Services
Location: 155 Silver City Services Dist

Project Information

County % Grant 91%
Hidalgo 9%

Estimated Start Date 2/21/2007

Estimated Completion Date 12/31/2029

Description

This project includes costs for the installation, relocation, removal or replacement of PNM owned street lighting and floodlighting and the removal or replacement of private area lighting. This work includes poles, light fixtures, wiring, and ancillary lighting equipment. The poles may be either wood or aluminum ranging in size from 30 to 45 feet. Fixtures include LED lights ranging from 25 to 300 watts. For PNM owned streetlights, this will include the installation of 150 feet of service wire and the luminaire. All street lighting and floodlighting systems installed will adhere to PNM equipment standards provided in Rate Schedule 20 allowing for efficient and effective maintenance in the future.

Project No:

15500507 Lighting

Project Need Justification

This project provides the funds necessary to meet PNM's contractual obligations with municipal corporations and subdivisions within the state of New Mexico and service requirements allowed under the rate schedules. This project will allow PNM to install streetlighting and flood lighting systems in accordance with PNM Rate Schedule 20 Integrated System Streetlighting and Flood Lighting Service – New Installations and PNM Rate Schedule 6 Private Area Lighting Service.

Project No:

15500507 Lighting

Project Alternatives

Because of these contractual obligations and requirements under the rate schedules, there are no other alternative methods for this project. Under Rate Schedule 20, customers have the option to own streetlights and pay PNM or a contractor for their installation, or to request that PNM install and own the lights. Customers may request installation of LED lights or LED operational substitutes for converting existing mercury vapor, high pressure sodium, or low pressure sodium lights. Under Rate Schedule 6 and the terms of the Agreement for Lighting Service thereunder, private lights are removed at the customer's request and at PNM's costs. PNM must honor installation requests under PNM Rate 20.

Project No:

15500507 Lighting

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This blanket's project spend forecast is prepared by escalating the most recent 12-month actual spend by labor and non-labor escalation rates.

Project No:

15500507 Lighting

Customer Benefit

The customer benefit from this project is electric service for their streetlighting and floodlighting needs.

Project No: 15500507 Lighting

Primary Value Driver Compliance

Compliance This project is implemented in accordance with PNM Rate Schedule 20 - Integrated System StreetLighting and Floodlighting Service, and PNM Rate Schedule 6 - Private Area Lighting Service and new installations.

Customer Delivery

Energy Transition

Project No: 15500507 Lighting

General Services

Reliability & Resiliency

Safety & Security

This project includes the installation of new and replacement of damage streetlighting facilities thus supporting and restoring the public safety benefits of streetlighting and floodlighting.

Technology Advancements

Project No:**15500507 Lighting**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	173,292	14	14	14	14	14	14
120: Overtime-General	840	-	-	-	-	-	-
350: Material Issues-Major	202,130	137	137	137	137	137	137
370: Outside Services	2,760	209	209	209	209	209	209
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	105,433	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(15,072)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	12,680	1	1	1	1	1	1
914: Pension and Benefits	49,296	3	3	3	3	3	3
915: Injuries and Damages	13,172	2	2	2	2	2	2
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	9,745	37	37	37	37	37	37
922: Minor Material Load	18,749	-	-	-	-	-	-
925: E&S Loads	64,505	46	46	46	46	46	46
926: A&G Loads	23,597	15	15	15	15	15	15
928: AFUDC Debt	285	-	-	-	-	-	-
929: AFUDC Equity	52	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(542,650)	(4,948)	(3,904)	(3,100)	(2,481)	(2,004)	(1,637)
825: Closing Cost of Removal	(94,201)	(819)	(644)	(508)	(404)	(324)	(262)
Project Net	24,613	(5,304)	(4,084)	(3,145)	(2,422)	(1,865)	(1,436)

Project No:**15500507 Lighting**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	14	14	14	14	14	14	173,464
120: Overtime-General	-	-	-	-	-	-	840
350: Material Issues-Major	137	137	137	137	137	137	203,772
370: Outside Services	209	209	209	209	209	209	5,266
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	105,433
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(15,072)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	1	1	1	1	1	1	12,694
914: Pension and Benefits	3	3	3	3	3	3	49,334
915: Injuries and Damages	2	2	2	2	2	2	13,191
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	37	37	37	37	37	37	10,185
922: Minor Material Load	-	-	-	-	-	-	18,749
925: E&S Loads	46	46	46	46	46	46	65,054
926: A&G Loads	15	15	15	15	15	15	23,775
928: AFUDC Debt	-	-	-	-	-	-	285
929: AFUDC Equity	-	-	-	-	-	-	52
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,354)	(1,136)	(969)	(840)	(740)	(664)	(566,425)
825: Closing Cost of Removal	(215)	(178)	(150)	(128)	(112)	(99)	(98,045)
Project Net	(1,106)	(851)	(655)	(505)	(389)	(299)	2,553

Project No:**15500507 Lighting**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	173,464	14	14	14	14	14	14
120: Overtime-General	840	-	-	-	-	-	-
350: Material Issues-Major	203,772	134	134	134	134	134	134
370: Outside Services	5,266	204	204	204	204	204	204
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	105,433	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(15,072)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	12,694	1	1	1	1	1	1
914: Pension and Benefits	49,334	3	3	3	3	3	3
915: Injuries and Damages	13,191	2	2	2	2	2	2
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	10,185	36	36	36	36	36	36
922: Minor Material Load	18,749	-	-	-	-	-	-
925: E&S Loads	65,054	45	45	45	45	45	45
926: A&G Loads	23,775	14	14	14	14	14	14
928: AFUDC Debt	285	-	-	-	-	-	-
929: AFUDC Equity	52	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(566,425)	(603)	(556)	(520)	(492)	(470)	(454)
825: Closing Cost of Removal	(98,045)	(88)	(81)	(75)	(70)	(66)	(64)
Project Net	2,553	(238)	(184)	(141)	(109)	(84)	(65)

Project No:**15500507 Lighting**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	14	14	14	14	14	14	173,634
120: Overtime-General	-	-	-	-	-	-	840
350: Material Issues-Major	134	134	134	134	134	134	205,379
370: Outside Services	204	204	204	204	204	204	7,719
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	105,433
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(15,072)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	1	1	1	1	1	1	12,708
914: Pension and Benefits	3	3	3	3	3	3	49,371
915: Injuries and Damages	2	2	2	2	2	2	13,209
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	36	36	36	36	36	36	10,616
922: Minor Material Load	-	-	-	-	-	-	18,749
925: E&S Loads	45	45	45	45	45	45	65,591
926: A&G Loads	14	14	14	14	14	14	23,944
928: AFUDC Debt	-	-	-	-	-	-	285
929: AFUDC Equity	-	-	-	-	-	-	52
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(441)	(431)	(424)	(418)	(414)	(410)	(572,057)
825: Closing Cost of Removal	(61)	(60)	(59)	(58)	(57)	(56)	(98,839)
Project Net	(50)	(38)	(29)	(23)	(17)	(13)	1,561

Project No:**15500507 Lighting**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	173,634	14	14	14	14	14	14	173,717
120: Overtime-General	840	-	-	-	-	-	-	840
350: Material Issues-Major	205,379	131	131	131	131	131	131	206,167
370: Outside Services	7,719	200	200	200	200	200	200	8,922
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	105,433	-	-	-	-	-	-	105,433
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(15,072)	-	-	-	-	-	-	(15,072)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	12,708	1	1	1	1	1	1	12,715
914: Pension and Benefits	49,371	3	3	3	3	3	3	49,389
915: Injuries and Damages	13,209	1	1	1	1	1	1	13,218
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	10,616	35	35	35	35	35	35	10,827
922: Minor Material Load	18,749	-	-	-	-	-	-	18,749
925: E&S Loads	65,591	44	44	44	44	44	44	65,854
926: A&G Loads	23,944	14	14	14	14	14	14	24,030
928: AFUDC Debt	285	-	-	-	-	-	-	285
929: AFUDC Equity	52	-	-	-	-	-	-	52
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(572,057)	(406)	(402)	(400)	(398)	(396)	(395)	(574,455)
825: Closing Cost of Removal	(98,839)	(56)	(55)	(55)	(54)	(54)	(54)	(99,167)
Project Net	1,561	(17)	(13)	(10)	(8)	(6)	(4)	1,504

Project No: 15500807 Services
Company: 001 Electric Services
Location: 155 Silver City Services Dist

Project Information

<u>County %</u>	Grant	91%
	Hidalgo	9%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project covers the expenses for the installation, connection, and in the case of service retirement, disconnection and removal, of PNM customer access or "services" in Grant County. Services include overhead and underground conductors connecting the PNM distribution system to the customer. Materials to be purchased include overhead and underground service wires and associated connecting or terminating equipment.

Project No:

15500807 Services

Project Need Justification

PNM receives approximately 10,000 customer requests for services related work each year statewide. The majority of these requests are located in the Metro Albuquerque area (70%). Approximately 15% of these applications are for customers in southern New Mexico, including Grant County. As an example, these requests include upgrades for residential electrical panels from 100 to 200 A to accommodate heating or cooling systems or rooftop solar. They can include the addition of a garage, shop or RV connection separate from the primary house meter. Additionally, they can include new residential home or commercial construction where a line extension is not needed.

PNM is obligated to serve customers within its service territory. PNM and the customers' service cost responsibilities are defined within PNM's Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. This project covers the expenses associated with labor, materials, outside services (contractors), and transportation required for PNM to meet its obligation to serve customers by either connecting or disconnecting electrical service to customer facilities.

Project No:

15500807 Services

Project Alternatives

1. Do nothing. PNM would not provide installation, connection, or disconnection services and would be in conflict with the Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. Customers would have little to no options for connection or disconnection.
2. If a customer prefers a more expensive connection to PNM's distribution network (e.g., if a residential customer in an area served by overhead lines prefers an underground service) the customer must provide the service wires per PNM rules and is responsible for covering a portion of the increased costs

Project No:

15500807 Services

Project Estimate Approach

Since the amount, length, and types of services to be installed each year is unknown at the time of budget preparation, the budget is estimated by applying escalation factors to historical spend for similar activities. The initial budget for this project was developed by cost escalation factors to the most recent 12-month actual spend. An adjustment was made to the actual spend to account for expected cost increases for a planned change in the installation practice for residential underground services from direct buried wired to installation of service wire in conduit. Labor and non-labor cost components are escalated using customary annual expected cost increase percentages supplied by PNM Budget.

In 2023, the average cost per energized service was approximately \$3,500.

Project No:

15500807 Services

Customer Benefit

This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Project No: 15500807 Services

Primary Value Driver Customer Delivery

Compliance Enables PNM's compliance with Rules and Regulations, specifically Rules 15, 16 and 18 with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Energy Transition

Project No:

15500807 Services

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No:**15500807 Services**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	2,410,212	1,426	1,426	1,426	1,426	1,426	1,426
120: Overtime-General	94,831	-	-	-	-	-	-
350: Material Issues-Major	409,481	13,543	13,543	13,543	13,543	13,543	13,543
370: Outside Services	582,443	20,671	20,671	20,671	20,671	20,671	20,671
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,550,684	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(26,417)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	185,849	116	116	116	116	116	116
914: Pension and Benefits	645,079	310	310	310	310	310	310
915: Injuries and Damages	187,819	154	154	154	154	154	154
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	9,658	3,633	3,633	3,633	3,633	3,633	3,633
922: Minor Material Load	4,713	-	-	-	-	-	-
925: E&S Loads	580,535	4,527	4,527	4,527	4,527	4,527	4,527
926: A&G Loads	205,131	1,465	1,465	1,465	1,465	1,465	1,465
928: AFUDC Debt	23,792	-	-	-	-	-	-
929: AFUDC Equity	5,887	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(6,215,201)	-	-	-	(186,926)	-	-
825: Closing Cost of Removal	(578,128)	-	-	-	(72,818)	-	-
Project Net	76,367	45,844	45,844	45,844	(213,900)	45,844	45,844

Project No:**15500807 Services**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	1,426	1,426	1,426	1,426	1,426	1,426	2,427,319
120: Overtime-General	-	-	-	-	-	-	94,831
350: Material Issues-Major	13,543	13,543	13,543	13,543	13,543	13,543	571,997
370: Outside Services	20,671	20,671	20,671	20,671	20,671	20,671	830,493
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,550,684
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(26,417)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	116	116	116	116	116	116	187,243
914: Pension and Benefits	310	310	310	310	310	310	648,798
915: Injuries and Damages	154	154	154	154	154	154	189,665
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	3,633	3,633	3,633	3,633	3,633	3,633	53,250
922: Minor Material Load	-	-	-	-	-	-	4,713
925: E&S Loads	4,527	4,527	4,527	4,527	4,527	4,527	634,864
926: A&G Loads	1,465	1,465	1,465	1,465	1,465	1,465	222,709
928: AFUDC Debt	-	-	-	-	-	-	23,792
929: AFUDC Equity	-	-	-	-	-	-	5,887
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(121,029)	-	-	(121,029)	-	(80,686)	(6,724,870)
825: Closing Cost of Removal	(16,504)	-	-	(16,504)	-	(11,003)	(694,957)
Project Net	(91,688)	45,844	45,844	(91,688)	45,844	(45,844)	0

Project No:**15500807 Services**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	2,427,319	1,395	1,395	1,395	1,395	1,395	1,395
120: Overtime-General	94,831	-	-	-	-	-	-
350: Material Issues-Major	571,997	13,253	13,253	13,253	13,253	13,253	13,253
370: Outside Services	830,493	20,229	20,229	20,229	20,229	20,229	20,229
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,550,684	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(26,417)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	187,243	114	114	114	114	114	114
914: Pension and Benefits	648,798	303	303	303	303	303	303
915: Injuries and Damages	189,665	151	151	151	151	151	151
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	53,250	3,555	3,555	3,555	3,555	3,555	3,555
922: Minor Material Load	4,713	-	-	-	-	-	-
925: E&S Loads	634,864	4,431	4,431	4,431	4,431	4,431	4,431
926: A&G Loads	222,709	1,392	1,392	1,392	1,392	1,392	1,392
928: AFUDC Debt	23,792	-	-	-	-	-	-
929: AFUDC Equity	5,887	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(6,724,870)	-	-	-	(157,773)	-	-
825: Closing Cost of Removal	(694,957)	-	-	-	(21,514)	-	-
Project Net	0	44,822	44,822	44,822	(134,465)	44,822	44,822

Project No:**15500807 Services**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	1,395	1,395	1,395	1,395	1,395	1,395	2,444,060
120: Overtime-General	-	-	-	-	-	-	94,831
350: Material Issues-Major	13,253	13,253	13,253	13,253	13,253	13,253	731,036
370: Outside Services	20,229	20,229	20,229	20,229	20,229	20,229	1,073,238
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,550,684
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(26,417)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	114	114	114	114	114	114	188,608
914: Pension and Benefits	303	303	303	303	303	303	652,437
915: Injuries and Damages	151	151	151	151	151	151	191,471
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	3,555	3,555	3,555	3,555	3,555	3,555	95,909
922: Minor Material Load	-	-	-	-	-	-	4,713
925: E&S Loads	4,431	4,431	4,431	4,431	4,431	4,431	688,031
926: A&G Loads	1,392	1,392	1,392	1,392	1,392	1,392	239,408
928: AFUDC Debt	-	-	-	-	-	-	23,792
929: AFUDC Equity	-	-	-	-	-	-	5,887
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(118,329)	-	-	(118,329)	-	(78,886)	(7,198,188)
825: Closing Cost of Removal	(16,136)	-	-	(16,136)	-	(10,757)	(759,500)
Project Net	(89,643)	44,822	44,822	(89,643)	44,822	(44,822)	0

Project No:**15500807 Services**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	2,444,060	1,368	1,368	1,368	1,368	1,368	1,368	2,452,270
120: Overtime-General	94,831	-	-	-	-	-	-	94,831
350: Material Issues-Major	731,036	12,999	12,999	12,999	12,999	12,999	12,999	809,028
370: Outside Services	1,073,238	19,840	19,840	19,840	19,840	19,840	19,840	1,192,278
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	1,550,684	-	-	-	-	-	-	1,550,684
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(26,417)	-	-	-	-	-	-	(26,417)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	188,608	112	112	112	112	112	112	189,277
914: Pension and Benefits	652,437	297	297	297	297	297	297	654,222
915: Injuries and Damages	191,471	148	148	148	148	148	148	192,357
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	95,909	3,487	3,487	3,487	3,487	3,487	3,487	116,828
922: Minor Material Load	4,713	-	-	-	-	-	-	4,713
925: E&S Loads	688,031	4,345	4,345	4,345	4,345	4,345	4,345	714,104
926: A&G Loads	239,408	1,426	1,426	1,426	1,426	1,426	1,426	247,966
928: AFUDC Debt	23,792	-	-	-	-	-	-	23,792
929: AFUDC Equity	5,887	-	-	-	-	-	-	5,887
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(7,198,188)	-	-	-	(154,958)	-	-	(7,353,146)
825: Closing Cost of Removal	(759,500)	-	-	-	(21,131)	-	-	(780,631)
Project Net	0	44,022	44,022	44,022	(132,066)	44,022	44,022	88,044

Project No: 15500907 Transformers
Company: 001 Electric Services
Location: 155 Silver City Services Dist

Project Information

County % Grant 91%
Hidalgo 9%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project involves the purchase and installation of distribution transformers to ensure voltage levels are maintained within usual and customary ranges usable by customers (i.e., 120 volts for most residential customers and up to 13,800 volts for some commercial or industrial customers).

Project No:

15500907 Transformers

Project Need Justification

PNM is obligated to provide equitable service to new and existing customers. If new or increased load impacts voltages on the existing distribution system, PNM is responsible for addressing this issue to provide equitable service to all customers. This project is needed to ensure PNM has a sufficient number of transformers to meet its obligation to meet the demand of customers. Failure to procure enough transformers would jeopardize PNM's ability to meet the demands of its customers and could impact reliability on the distribution system.

Project No:

15500907 Transformers

Project Alternatives

As PNM has an obligation to serve its customers, not procuring additional transformers is not an option. This project is necessary to meet new or growing customer needs. Consideration will be given to deciding between serving new customers from existing transformers or installing new transformers to meet voltage and load demands.

Project No:

15500907 Transformers

Project Estimate Approach

Estimates are based on recent historical costs of transformers coupled with labor costs for the installation or replacement of transformers. The initial budget for this project was developed by applying labor and non-labor cost escalation factors based on the most recent 12-month actual spend.

Project No:

15500907 Transformers

Customer Benefit

Ensuring PNM has an adequate supply of transformers is necessary to provide safe and reliable to service to meet the demand of new and existing customers.

Project No: 15500907 Transformers

Primary Value Driver Customer Delivery

Compliance This project ensures PNM’s continued compliance with Rule 15 of the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery Ensuring PNM has an adequate supply of transformers is necessary to provide safe and reliable to service to meet the demand of new and existing customers.

Energy Transition

Project No: 15500907 Transformers

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No: 15500907 Transformers

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	363,122	910	910	910	910	910	910
120: Overtime-General	123,149	-	-	-	-	-	-
350: Material Issues-Major	3,351,108	8,643	8,643	8,643	8,643	8,643	8,643
370: Outside Services	36,597	13,191	13,191	13,191	13,191	13,191	13,191
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	340,767	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(125,358)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	35,940	74	74	74	74	74	74
914: Pension and Benefits	125,920	198	198	198	198	198	198
915: Injuries and Damages	36,578	98	98	98	98	98	98
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	60,638	2,318	2,318	2,318	2,318	2,318	2,318
922: Minor Material Load	5,086	-	-	-	-	-	-
925: E&S Loads	581,266	2,889	2,889	2,889	2,889	2,889	2,889
926: A&G Loads	236,901	935	935	935	935	935	935
928: AFUDC Debt	46	-	-	-	-	-	-
929: AFUDC Equity	70	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,872,257)	(14,371)	(18,352)	(20,939)	(22,621)	(23,715)	(24,425)
825: Closing Cost of Removal	(284,261)	(1,229)	(2,027)	(2,547)	(2,884)	(3,103)	(3,246)
Project Net	15,314	13,657	8,877	5,770	3,750	2,438	1,585

Project No: 15500907 Transformers

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	910	910	910	910	910	910	374,039
120: Overtime-General	-	-	-	-	-	-	123,149
350: Material Issues-Major	8,643	8,643	8,643	8,643	8,643	8,643	3,454,819
370: Outside Services	13,191	13,191	13,191	13,191	13,191	13,191	194,893
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	340,767
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(125,358)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	74	74	74	74	74	74	36,830
914: Pension and Benefits	198	198	198	198	198	198	128,293
915: Injuries and Damages	98	98	98	98	98	98	37,756
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,318	2,318	2,318	2,318	2,318	2,318	88,457
922: Minor Material Load	-	-	-	-	-	-	5,086
925: E&S Loads	2,889	2,889	2,889	2,889	2,889	2,889	615,937
926: A&G Loads	935	935	935	935	935	935	248,119
928: AFUDC Debt	-	-	-	-	-	-	46
929: AFUDC Equity	-	-	-	-	-	-	70
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(24,887)	(25,188)	(25,383)	(25,510)	(25,592)	(25,646)	(5,148,886)
825: Closing Cost of Removal	(3,339)	(3,399)	(3,438)	(3,463)	(3,480)	(3,491)	(319,906)
Project Net	1,030	669	435	283	184	120	54,111

Project No: 15500907 Transformers

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	374,039	890	890	890	890	890	890
120: Overtime-General	123,149	-	-	-	-	-	-
350: Material Issues-Major	3,454,819	8,458	8,458	8,458	8,458	8,458	8,458
370: Outside Services	194,893	12,909	12,909	12,909	12,909	12,909	12,909
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	340,767	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(125,358)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	36,830	73	73	73	73	73	73
914: Pension and Benefits	128,293	194	194	194	194	194	194
915: Injuries and Damages	37,756	96	96	96	96	96	96
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	88,457	2,269	2,269	2,269	2,269	2,269	2,269
922: Minor Material Load	5,086	-	-	-	-	-	-
925: E&S Loads	615,937	2,827	2,827	2,827	2,827	2,827	2,827
926: A&G Loads	248,119	888	888	888	888	888	888
928: AFUDC Debt	46	-	-	-	-	-	-
929: AFUDC Equity	70	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(5,148,886)	(25,480)	(25,372)	(25,301)	(25,256)	(25,226)	(25,207)
825: Closing Cost of Removal	(319,906)	(3,470)	(3,457)	(3,448)	(3,443)	(3,439)	(3,437)
Project Net	54,111	(346)	(225)	(146)	(95)	(62)	(40)

Project No: 15500907 Transformers

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	890	890	890	890	890	890	384,723
120: Overtime-General	-	-	-	-	-	-	123,149
350: Material Issues-Major	8,458	8,458	8,458	8,458	8,458	8,458	3,556,311
370: Outside Services	12,909	12,909	12,909	12,909	12,909	12,909	349,803
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	340,767
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(125,358)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	73	73	73	73	73	73	37,700
914: Pension and Benefits	194	194	194	194	194	194	130,615
915: Injuries and Damages	96	96	96	96	96	96	38,909
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,269	2,269	2,269	2,269	2,269	2,269	115,680
922: Minor Material Load	-	-	-	-	-	-	5,086
925: E&S Loads	2,827	2,827	2,827	2,827	2,827	2,827	649,866
926: A&G Loads	888	888	888	888	888	888	258,775
928: AFUDC Debt	-	-	-	-	-	-	46
929: AFUDC Equity	-	-	-	-	-	-	70
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(25,194)	(25,186)	(25,181)	(25,177)	(25,175)	(25,174)	(5,451,814)
825: Closing Cost of Removal	(3,435)	(3,434)	(3,434)	(3,433)	(3,433)	(3,433)	(361,203)
Project Net	(26)	(17)	(11)	(7)	(5)	(3)	53,126

Project No: 15500907 Transformers

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	384,723	873	873	873	873	873	873	389,962
120: Overtime-General	123,149	-	-	-	-	-	-	123,149
350: Material Issues-Major	3,556,311	8,295	8,295	8,295	8,295	8,295	8,295	3,606,083
370: Outside Services	349,803	12,661	12,661	12,661	12,661	12,661	12,661	425,770
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	340,767	-	-	-	-	-	-	340,767
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(125,358)	-	-	-	-	-	-	(125,358)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	37,700	71	71	71	71	71	71	38,127
914: Pension and Benefits	130,615	190	190	190	190	190	190	131,754
915: Injuries and Damages	38,909	94	94	94	94	94	94	39,474
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	115,680	2,225	2,225	2,225	2,225	2,225	2,225	129,030
922: Minor Material Load	5,086	-	-	-	-	-	-	5,086
925: E&S Loads	649,866	2,773	2,773	2,773	2,773	2,773	2,773	666,504
926: A&G Loads	258,775	910	910	910	910	910	910	264,237
928: AFUDC Debt	46	-	-	-	-	-	-	46
929: AFUDC Equity	70	-	-	-	-	-	-	70
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(5,451,814)	(25,016)	(24,913)	(24,846)	(24,803)	(24,774)	(24,756)	(5,600,922)
825: Closing Cost of Removal	(361,203)	(3,411)	(3,397)	(3,388)	(3,382)	(3,378)	(3,376)	(381,536)
Project Net	53,126	(334)	(217)	(141)	(92)	(60)	(39)	52,245

Project No: 20000107 Line Extensions - Residential

Company: 001 Electric Services
Location: 200 Deming Electric Services

Project Information County % Luna 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

20000107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

20000107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

20000107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

20000107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 20000107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 20000107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**20000107****Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	255,406	484	484	484	484	484	484
120: Overtime-General	6,110	-	-	-	-	-	-
350: Material Issues-Major	263,987	4,600	4,600	4,600	4,600	4,600	4,600
370: Outside Services	183,165	7,021	7,021	7,021	7,021	7,021	7,021
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	12,579	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	132,962	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(712,099)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	19,353	39	39	39	39	39	39
914: Pension and Benefits	68,384	105	105	105	105	105	105
915: Injuries and Damages	20,058	52	52	52	52	52	52
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	22,178	1,234	1,234	1,234	1,234	1,234	1,234
922: Minor Material Load	17,420	-	-	-	-	-	-
925: E&S Loads	111,810	1,538	1,538	1,538	1,538	1,538	1,538
926: A&G Loads	39,476	498	498	498	498	498	498
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(414,749)	(3,353)	(5,216)	(6,744)	(7,996)	(9,023)	(9,865)
825: Closing Cost of Removal	(9,050)	(2,508)	(2,393)	(2,298)	(2,221)	(2,158)	(2,106)
Project Net	16,992	9,709	7,962	6,529	5,353	4,390	3,600

Project No:**20000107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	484	484	484	484	484	484	261,216
120: Overtime-General	-	-	-	-	-	-	6,110
350: Material Issues-Major	4,600	4,600	4,600	4,600	4,600	4,600	319,184
370: Outside Services	7,021	7,021	7,021	7,021	7,021	7,021	267,413
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	12,579
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	132,962
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(712,099)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	39	39	39	39	39	39	19,827
914: Pension and Benefits	105	105	105	105	105	105	69,647
915: Injuries and Damages	52	52	52	52	52	52	20,685
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,234	1,234	1,234	1,234	1,234	1,234	36,984
922: Minor Material Load	-	-	-	-	-	-	17,420
925: E&S Loads	1,538	1,538	1,538	1,538	1,538	1,538	130,263
926: A&G Loads	498	498	498	498	498	498	45,446
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(10,556)	(11,122)	(11,587)	(11,968)	(12,280)	(12,536)	(526,995)
825: Closing Cost of Removal	(2,063)	(2,028)	(1,999)	(1,976)	(1,956)	(1,941)	(34,696)
Project Net	2,952	2,420	1,985	1,628	1,334	1,094	65,948

Project No:**20000107 Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	261,216	474	474	474	474	474	474
120: Overtime-General	6,110	-	-	-	-	-	-
350: Material Issues-Major	319,184	4,501	4,501	4,501	4,501	4,501	4,501
370: Outside Services	267,413	6,871	6,871	6,871	6,871	6,871	6,871
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	12,579	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	132,962	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(712,099)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	19,827	39	39	39	39	39	39
914: Pension and Benefits	69,647	103	103	103	103	103	103
915: Injuries and Damages	20,685	51	51	51	51	51	51
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	36,984	1,207	1,207	1,207	1,207	1,207	1,207
922: Minor Material Load	17,420	-	-	-	-	-	-
925: E&S Loads	130,263	1,505	1,505	1,505	1,505	1,505	1,505
926: A&G Loads	45,446	473	473	473	473	473	473
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(526,995)	(12,691)	(12,818)	(12,922)	(13,007)	(13,078)	(13,135)
825: Closing Cost of Removal	(34,696)	(1,920)	(1,903)	(1,890)	(1,878)	(1,869)	(1,861)
Project Net	65,948	613	502	412	338	277	227

Project No:**20000107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	474	474	474	474	474	474	266,902
120: Overtime-General	-	-	-	-	-	-	6,110
350: Material Issues-Major	4,501	4,501	4,501	4,501	4,501	4,501	373,201
370: Outside Services	6,871	6,871	6,871	6,871	6,871	6,871	349,860
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	12,579
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	132,962
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(712,099)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	39	39	39	39	39	39	20,290
914: Pension and Benefits	103	103	103	103	103	103	70,883
915: Injuries and Damages	51	51	51	51	51	51	21,299
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,207	1,207	1,207	1,207	1,207	1,207	51,473
922: Minor Material Load	-	-	-	-	-	-	17,420
925: E&S Loads	1,505	1,505	1,505	1,505	1,505	1,505	148,321
926: A&G Loads	473	473	473	473	473	473	51,118
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(13,182)	(13,221)	(13,252)	(13,278)	(13,300)	(13,317)	(684,196)
825: Closing Cost of Removal	(1,855)	(1,850)	(1,846)	(1,842)	(1,840)	(1,837)	(57,088)
Project Net	186	153	125	103	84	69	69,036

Project No:**20000107 Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	266,902	465	465	465	465	465	465	269,690
120: Overtime-General	6,110	-	-	-	-	-	-	6,110
350: Material Issues-Major	373,201	4,415	4,415	4,415	4,415	4,415	4,415	399,691
370: Outside Services	349,860	6,739	6,739	6,739	6,739	6,739	6,739	390,291
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	12,579	-	-	-	-	-	-	12,579
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	132,962	-	-	-	-	-	-	132,962
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(712,099)	-	-	-	-	-	-	(712,099)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	20,290	38	38	38	38	38	38	20,517
914: Pension and Benefits	70,883	101	101	101	101	101	101	71,489
915: Injuries and Damages	21,299	50	50	50	50	50	50	21,599
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	51,473	1,184	1,184	1,184	1,184	1,184	1,184	58,578
922: Minor Material Load	17,420	-	-	-	-	-	-	17,420
925: E&S Loads	148,321	1,476	1,476	1,476	1,476	1,476	1,476	157,176
926: A&G Loads	51,118	484	484	484	484	484	484	54,025
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(684,196)	(13,288)	(13,265)	(13,245)	(13,230)	(13,217)	(13,206)	(763,647)
825: Closing Cost of Removal	(57,088)	(1,830)	(1,823)	(1,818)	(1,814)	(1,810)	(1,807)	(67,990)
Project Net	69,036	(166)	(136)	(112)	(92)	(75)	(62)	68,394

Project No: 20000207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 200 Deming Electric Services

Project Information County % Luna 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

20000207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

20000207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

20000207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

20000207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 20000207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 20000207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**20000207****Line Extensions - Commercial**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	469,228	504	504	504	504	504	504
120: Overtime-General	23,844	-	-	-	-	-	-
350: Material Issues-Major	597,858	4,789	4,789	4,789	4,789	4,789	4,789
370: Outside Services	252,209	7,309	7,309	7,309	7,309	7,309	7,309
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,435	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	263,729	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(856,081)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	36,482	41	41	41	41	41	41
914: Pension and Benefits	133,021	110	110	110	110	110	110
915: Injuries and Damages	37,962	54	54	54	54	54	54
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	43,815	1,284	1,284	1,284	1,284	1,284	1,284
922: Minor Material Load	40,944	-	-	-	-	-	-
925: E&S Loads	224,398	1,601	1,601	1,601	1,601	1,601	1,601
926: A&G Loads	81,544	518	518	518	518	518	518
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,260,266)	(6,533)	(8,080)	(9,317)	(10,306)	(11,098)	(11,732)
825: Closing Cost of Removal	(23,106)	(11,312)	(9,439)	(7,940)	(6,741)	(5,782)	(5,015)
Project Net	73,016	(1,635)	(1,308)	(1,046)	(837)	(670)	(536)

Project No:**20000207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	504	504	504	504	504	504	475,277
120: Overtime-General	-	-	-	-	-	-	23,844
350: Material Issues-Major	4,789	4,789	4,789	4,789	4,789	4,789	655,323
370: Outside Services	7,309	7,309	7,309	7,309	7,309	7,309	339,919
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	7,435
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	263,729
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(856,081)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	41	41	41	41	41	41	36,975
914: Pension and Benefits	110	110	110	110	110	110	134,336
915: Injuries and Damages	54	54	54	54	54	54	38,614
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,284	1,284	1,284	1,284	1,284	1,284	59,228
922: Minor Material Load	-	-	-	-	-	-	40,944
925: E&S Loads	1,601	1,601	1,601	1,601	1,601	1,601	243,609
926: A&G Loads	518	518	518	518	518	518	87,760
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(12,238)	(12,644)	(12,968)	(13,227)	(13,435)	(13,601)	(1,395,445)
825: Closing Cost of Removal	(4,401)	(3,910)	(3,517)	(3,202)	(2,951)	(2,750)	(90,064)
Project Net	(429)	(343)	(274)	(219)	(176)	(140)	65,403

Project No:**20000207 Line Extensions - Commercial**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	475,277	493	493	493	493	493	493
120: Overtime-General	23,844	-	-	-	-	-	-
350: Material Issues-Major	655,323	4,686	4,686	4,686	4,686	4,686	4,686
370: Outside Services	339,919	7,153	7,153	7,153	7,153	7,153	7,153
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,435	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	263,729	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(856,081)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	36,975	40	40	40	40	40	40
914: Pension and Benefits	134,336	107	107	107	107	107	107
915: Injuries and Damages	38,614	53	53	53	53	53	53
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	59,228	1,257	1,257	1,257	1,257	1,257	1,257
922: Minor Material Load	40,944	-	-	-	-	-	-
925: E&S Loads	243,609	1,567	1,567	1,567	1,567	1,567	1,567
926: A&G Loads	87,760	492	492	492	492	492	492
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,395,445)	(13,670)	(13,726)	(13,770)	(13,805)	(13,834)	(13,856)
825: Closing Cost of Removal	(90,064)	(2,580)	(2,445)	(2,336)	(2,249)	(2,180)	(2,124)
Project Net	65,403	(402)	(321)	(257)	(206)	(165)	(132)

Project No:**20000207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	493	493	493	493	493	493	481,196
120: Overtime-General	-	-	-	-	-	-	23,844
350: Material Issues-Major	4,686	4,686	4,686	4,686	4,686	4,686	711,559
370: Outside Services	7,153	7,153	7,153	7,153	7,153	7,153	425,752
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	7,435
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	263,729
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(856,081)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	40	40	40	40	40	40	37,457
914: Pension and Benefits	107	107	107	107	107	107	135,623
915: Injuries and Damages	53	53	53	53	53	53	39,253
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,257	1,257	1,257	1,257	1,257	1,257	74,313
922: Minor Material Load	-	-	-	-	-	-	40,944
925: E&S Loads	1,567	1,567	1,567	1,567	1,567	1,567	262,408
926: A&G Loads	492	492	492	492	492	492	93,664
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(13,874)	(13,889)	(13,901)	(13,910)	(13,917)	(13,923)	(1,561,520)
825: Closing Cost of Removal	(2,080)	(2,044)	(2,016)	(1,993)	(1,975)	(1,960)	(116,045)
Project Net	(105)	(84)	(67)	(54)	(43)	(34)	63,533

Project No:**20000207****Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	481,196	484	484	484	484	484	484	484,099
120: Overtime-General	23,844	-	-	-	-	-	-	23,844
350: Material Issues-Major	711,559	4,596	4,596	4,596	4,596	4,596	4,596	739,137
370: Outside Services	425,752	7,015	7,015	7,015	7,015	7,015	7,015	467,844
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,435	-	-	-	-	-	-	7,435
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	263,729	-	-	-	-	-	-	263,729
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(856,081)	-	-	-	-	-	-	(856,081)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	37,457	39	39	39	39	39	39	37,694
914: Pension and Benefits	135,623	105	105	105	105	105	105	136,254
915: Injuries and Damages	39,253	52	52	52	52	52	52	39,566
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	74,313	1,233	1,233	1,233	1,233	1,233	1,233	81,710
922: Minor Material Load	40,944	-	-	-	-	-	-	40,944
925: E&S Loads	262,408	1,537	1,537	1,537	1,537	1,537	1,537	271,628
926: A&G Loads	93,664	504	504	504	504	504	504	96,691
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(1,561,520)	(13,878)	(13,842)	(13,813)	(13,790)	(13,772)	(13,757)	(1,644,373)
825: Closing Cost of Removal	(116,045)	(1,942)	(1,927)	(1,915)	(1,906)	(1,898)	(1,892)	(127,525)
Project Net	63,533	(254)	(203)	(162)	(130)	(104)	(83)	62,597

Project No: 20000507 Lighting
Company: 001 Electric Services
Location: 200 Deming Electric Services

Project Information County % Luna 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project includes costs for the installation, relocation, removal or replacement of PNM owned streetlighting and floodlighting and the removal or replacement of private area lighting. This work includes poles, light fixtures, wiring, and ancillary lighting equipment. The poles may either be wood or aluminum ranging in size from 30 to 45 feet. Fixtures include LED lights ranging from 25 to 300 watts. For PNM owned streetlights, this will include the installation of 150 feet of service wire and the luminaire. All street lighting and floodlighting systems installed will adhere to PNM equipment standards provided in Rate Schedule 20, allowing for efficient and effective maintenance in the future.

Project No:

20000507 Lighting

Project Need Justification

This project provides the funds necessary to meet PNM's contractual obligations with municipal corporations and subdivisions within the state of New Mexico and service requirements allowed under the rate schedules . This project will allow PNM to install street lighting and floodlighting systems in accordance with PNM Rate Schedule 20 - Integrated System Streetlighting and Floodlighting Service and Rate Schedule 6 – Private Area Lighting Service and new installations.

Project No:

20000507 Lighting

Project Alternatives

Because of these contractual obligations and requirements under the rate schedules, there are no other alternative methods for this project. Under Rate Schedule 20, customers have the option to own streetlights and pay PNM or a contractor for their installation, or to request that PNM install and own the lights. Customers may request installation of LED lights or LED operational substitutes for converting existing mercury vapor, high pressure sodium, or low pressure sodium lights. Under Rate Schedule 6 and the terms of the Agreement for Lighting Service thereunder, private lights are removed at the customer's request and at PNM's costs. PNM must honor installation requests under PNM Rate 20.

Project No:

20000507 Lighting

Project Estimate Approach

Not required for projects with less than \$250,000 in expenditures.

Project No:

20000507 Lighting

Customer Benefit

The customer benefit from this project is electric service for their streetlighting and floodlighting needs.

Project No: 20000507 Lighting

Primary Value Driver Compliance

Compliance This project is implemented in accordance with PNM Rate Schedule 20 - Integrated System Street Lighting and Floodlighting Service, and PNM Rate Schedule 6 - Private Area Lighting Service and new installations.

Customer Delivery

Energy Transition

Project No:

20000507 Lighting

General Services

Reliability & Resiliency

Safety & Security

This project includes the installation of new and replacement of damaged streetlighting facilities thus supporting and restoring the public safety benefits of streetlighting and floodlighting.

Technology Advancements

Project No:**20000507 Lighting**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	19,502	38	38	38	38	38	38
120: Overtime-General	883	-	-	-	-	-	-
350: Material Issues-Major	29,135	361	361	361	361	361	361
370: Outside Services	262	550	550	550	550	550	550
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	1,104	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	12,140	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,713)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	1,510	3	3	3	3	3	3
914: Pension and Benefits	5,135	8	8	8	8	8	8
915: Injuries and Damages	1,693	4	4	4	4	4	4
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,209	97	97	97	97	97	97
922: Minor Material Load	2,510	-	-	-	-	-	-
925: E&S Loads	7,016	121	121	121	121	121	121
926: A&G Loads	2,590	39	39	39	39	39	39
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(45,244)	(5,404)	(4,408)	(3,641)	(3,051)	(2,596)	(2,246)
825: Closing Cost of Removal	947	(3,543)	(2,761)	(2,160)	(1,697)	(1,340)	(1,066)
Project Net	<u>37,679</u>	<u>(7,726)</u>	<u>(5,949)</u>	<u>(4,581)</u>	<u>(3,527)</u>	<u>(2,716)</u>	<u>(2,091)</u>

Project No:**20000507 Lighting**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	38	38	38	38	38	38	19,958
120: Overtime-General	-	-	-	-	-	-	883
350: Material Issues-Major	361	361	361	361	361	361	33,461
370: Outside Services	550	550	550	550	550	550	6,866
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	1,104
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	12,140
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(3,713)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	3	3	3	3	3	3	1,547
914: Pension and Benefits	8	8	8	8	8	8	5,234
915: Injuries and Damages	4	4	4	4	4	4	1,742
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	97	97	97	97	97	97	3,370
922: Minor Material Load	-	-	-	-	-	-	2,510
925: E&S Loads	121	121	121	121	121	121	8,462
926: A&G Loads	39	39	39	39	39	39	3,058
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,977)	(1,769)	(1,609)	(1,486)	(1,391)	(1,318)	(76,142)
825: Closing Cost of Removal	(854)	(691)	(566)	(470)	(395)	(338)	(14,935)
Project Net	<u>(1,610)</u>	<u>(1,240)</u>	<u>(955)</u>	<u>(735)</u>	<u>(566)</u>	<u>(436)</u>	<u>5,545</u>

Project No:**20000507 Lighting**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	19,958	37	37	37	37	37	37
120: Overtime-General	883	-	-	-	-	-	-
350: Material Issues-Major	33,461	353	353	353	353	353	353
370: Outside Services	6,866	539	539	539	539	539	539
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	1,104	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	12,140	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,713)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	1,547	3	3	3	3	3	3
914: Pension and Benefits	5,234	8	8	8	8	8	8
915: Injuries and Damages	1,742	4	4	4	4	4	4
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	3,370	95	95	95	95	95	95
922: Minor Material Load	2,510	-	-	-	-	-	-
925: E&S Loads	8,462	118	118	118	118	118	118
926: A&G Loads	3,058	37	37	37	37	37	37
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(76,142)	(1,257)	(1,209)	(1,173)	(1,144)	(1,123)	(1,106)
825: Closing Cost of Removal	(14,935)	(293)	(259)	(232)	(212)	(196)	(184)
Project Net	5,545	(357)	(275)	(211)	(163)	(125)	(97)

Project No:**20000507 Lighting**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	37	37	37	37	37	37	20,403
120: Overtime-General	-	-	-	-	-	-	883
350: Material Issues-Major	353	353	353	353	353	353	37,695
370: Outside Services	539	539	539	539	539	539	13,328
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	1,104
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	12,140
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(3,713)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	3	3	3	3	3	3	1,584
914: Pension and Benefits	8	8	8	8	8	8	5,331
915: Injuries and Damages	4	4	4	4	4	4	1,790
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	95	95	95	95	95	95	4,505
922: Minor Material Load	-	-	-	-	-	-	2,510
925: E&S Loads	118	118	118	118	118	118	9,878
926: A&G Loads	37	37	37	37	37	37	3,503
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,093)	(1,083)	(1,076)	(1,070)	(1,065)	(1,062)	(89,602)
825: Closing Cost of Removal	(174)	(167)	(162)	(157)	(154)	(152)	(17,277)
Project Net	(74)	(57)	(44)	(34)	(26)	(20)	4,062

Project No:**20000507 Lighting**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	20,403	36	36	36	36	36	36	20,622
120: Overtime-General	883	-	-	-	-	-	-	883
350: Material Issues-Major	37,695	346	346	346	346	346	346	39,772
370: Outside Services	13,328	528	528	528	528	528	528	16,497
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	1,104	-	-	-	-	-	-	1,104
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	12,140	-	-	-	-	-	-	12,140
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,713)	-	-	-	-	-	-	(3,713)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	1,584	3	3	3	3	3	3	1,602
914: Pension and Benefits	5,331	8	8	8	8	8	8	5,379
915: Injuries and Damages	1,790	4	4	4	4	4	4	1,814
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	4,505	93	93	93	93	93	93	5,062
922: Minor Material Load	2,510	-	-	-	-	-	-	2,510
925: E&S Loads	9,878	116	116	116	116	116	116	10,572
926: A&G Loads	3,503	38	38	38	38	38	38	3,731
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(89,602)	(1,055)	(1,049)	(1,045)	(1,042)	(1,040)	(1,038)	(95,870)
825: Closing Cost of Removal	(17,277)	(149)	(147)	(146)	(145)	(144)	(143)	(18,150)
Project Net	4,062	(32)	(25)	(19)	(15)	(11)	(9)	3,952

Project No: 20000807 Services
Company: 001 Electric Services
Location: 200 Deming Electric Services

Project Information County % Luna 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project covers the expenses for the installation, connection, and in the case of service retirement, disconnection and removal, of PNM customer access or "services" in Luna County. Services include overhead and underground conductors connecting the PNM distribution system to the customer. Materials to be purchased include overhead and underground service wires and associated connecting or terminating equipment.

Project No:

20000807 Services

Project Need Justification

PNM receives approximately 10,000 customer requests for services related work each year statewide. The majority of these requests are located in the Metro Albuquerque area (70%). Approximately 15% of these applications are for customers in southern New Mexico, including Luna County. As an example, these requests include upgrades for residential electrical panels from 100 to 200 A to accommodate heating or cooling systems or rooftop solar. They can include the addition of a garage, shop or RV connection separate from the primary house meter. Additionally, they can include new residential home or commercial construction where a line extension is not needed.

PNM is obligated to serve customers within its service territory. PNM and the customers' service cost responsibilities are defined within PNM's Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. This project covers the expenses associated with labor, materials, outside services (contractors), and transportation required for PNM to meet its obligation to serve customers by either connecting or disconnecting electrical service to customer facilities.

Project No:

20000807 Services

Project Alternatives

1. Do nothing. PNM would not provide installation, connection, or disconnection services and would be in conflict with the Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. Customers would have little to no options for connection or disconnection.
2. If a customer prefers a more expensive connection to PNM's distribution network (e.g., if a residential customer in an area served by overhead lines prefers an underground service) the customer must provide the service wires per PNM rules and is responsible for covering a portion of the increased costs

Project No:

20000807 Services

Project Estimate Approach

Since the amount, length, and types of services to be installed each year is unknown at the time of budget preparation, the budget is estimated by applying escalation factors to historical spend for similar activities. The initial budget for this project was developed by cost escalation factors to the most recent 12-month actual spend. An adjustment was made to the actual spend to account for expected cost increases for a planned change in the installation practice for residential underground services from direct buried wired to installation of service wire in conduit. Labor and non-labor cost components are escalated using customary annual expected cost increase percentages supplied by PNM Budget.

In 2023, the average cost per energized service was approximately \$3,500.

Project No:

20000807 Services

Customer Benefit

This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Project No: 20000807 Services

Primary Value Driver Customer Delivery

Compliance Enables PNM's compliance with Rules and Regulations, specifically Rules 15, 16, and 18 with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Energy Transition

Project No: 20000807 Services

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No:**20000807 Services**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	746,646	142	142	142	142	142	142
120: Overtime-General	40,508	-	-	-	-	-	-
350: Material Issues-Major	308,073	1,347	1,347	1,347	1,347	1,347	1,347
370: Outside Services	202,845	2,055	2,055	2,055	2,055	2,055	2,055
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	13,745	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	447,084	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	58,758	12	12	12	12	12	12
914: Pension and Benefits	199,014	31	31	31	31	31	31
915: Injuries and Damages	58,871	15	15	15	15	15	15
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	21,873	361	361	361	361	361	361
922: Minor Material Load	12,917	-	-	-	-	-	-
925: E&S Loads	236,621	450	450	450	450	450	450
926: A&G Loads	86,656	146	146	146	146	146	146
928: AFUDC Debt	4,592	-	-	-	-	-	-
929: AFUDC Equity	1,124	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,061,227)	-	-	-	(18,207)	-	-
825: Closing Cost of Removal	(348,065)	-	-	-	(30,059)	-	-
Project Net	30,034	4,558	4,558	4,558	(43,708)	4,558	4,558

Project No:**20000807 Services**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	142	142	142	142	142	142	748,347
120: Overtime-General	-	-	-	-	-	-	40,508
350: Material Issues-Major	1,347	1,347	1,347	1,347	1,347	1,347	324,231
370: Outside Services	2,055	2,055	2,055	2,055	2,055	2,055	227,507
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	13,745
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	447,084
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	12	12	12	12	12	12	58,896
914: Pension and Benefits	31	31	31	31	31	31	199,384
915: Injuries and Damages	15	15	15	15	15	15	59,054
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	361	361	361	361	361	361	26,207
922: Minor Material Load	-	-	-	-	-	-	12,917
925: E&S Loads	450	450	450	450	450	450	242,023
926: A&G Loads	146	146	146	146	146	146	88,404
928: AFUDC Debt	-	-	-	-	-	-	4,592
929: AFUDC Equity	-	-	-	-	-	-	1,124
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(12,033)	-	-	(12,033)	-	(8,022)	(2,111,523)
825: Closing Cost of Removal	(1,641)	-	-	(1,641)	-	(1,094)	(382,500)
Project Net	(9,116)	4,558	4,558	(9,116)	4,558	(4,558)	0

Project No:**20000807 Services**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	748,347	139	139	139	139	139	139
120: Overtime-General	40,508	-	-	-	-	-	-
350: Material Issues-Major	324,231	1,318	1,318	1,318	1,318	1,318	1,318
370: Outside Services	227,507	2,011	2,011	2,011	2,011	2,011	2,011
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	13,745	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	447,084	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	58,896	11	11	11	11	11	11
914: Pension and Benefits	199,384	30	30	30	30	30	30
915: Injuries and Damages	59,054	15	15	15	15	15	15
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	26,207	353	353	353	353	353	353
922: Minor Material Load	12,917	-	-	-	-	-	-
925: E&S Loads	242,023	441	441	441	441	441	441
926: A&G Loads	88,404	138	138	138	138	138	138
928: AFUDC Debt	4,592	-	-	-	-	-	-
929: AFUDC Equity	1,124	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,111,523)	-	-	-	(15,686)	-	-
825: Closing Cost of Removal	(382,500)	-	-	-	(2,139)	-	-
Project Net	0	4,456	4,456	4,456	(13,369)	4,456	4,456

Project No:**20000807 Services**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	139	139	139	139	139	139	750,011
120: Overtime-General	-	-	-	-	-	-	40,508
350: Material Issues-Major	1,318	1,318	1,318	1,318	1,318	1,318	340,043
370: Outside Services	2,011	2,011	2,011	2,011	2,011	2,011	251,642
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	13,745
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	447,084
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	11	11	11	11	11	11	59,032
914: Pension and Benefits	30	30	30	30	30	30	199,746
915: Injuries and Damages	15	15	15	15	15	15	59,234
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	353	353	353	353	353	353	30,448
922: Minor Material Load	-	-	-	-	-	-	12,917
925: E&S Loads	441	441	441	441	441	441	247,309
926: A&G Loads	138	138	138	138	138	138	90,064
928: AFUDC Debt	-	-	-	-	-	-	4,592
929: AFUDC Equity	-	-	-	-	-	-	1,124
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(11,765)	-	-	(11,765)	-	(7,843)	(2,158,582)
825: Closing Cost of Removal	(1,604)	-	-	(1,604)	-	(1,070)	(388,917)
Project Net	(8,913)	4,456	4,456	(8,913)	4,456	(4,456)	-

Project No:**20000807 Services**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	750,011	136	136	136	136	136	136	750,828
120: Overtime-General	40,508	-	-	-	-	-	-	40,508
350: Material Issues-Major	340,043	1,292	1,292	1,292	1,292	1,292	1,292	347,797
370: Outside Services	251,642	1,973	1,973	1,973	1,973	1,973	1,973	263,477
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	13,745	-	-	-	-	-	-	13,745
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	447,084	-	-	-	-	-	-	447,084
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	59,032	11	11	11	11	11	11	59,099
914: Pension and Benefits	199,746	30	30	30	30	30	30	199,924
915: Injuries and Damages	59,234	15	15	15	15	15	15	59,322
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	30,448	347	347	347	347	347	347	32,528
922: Minor Material Load	12,917	-	-	-	-	-	-	12,917
925: E&S Loads	247,309	432	432	432	432	432	432	249,901
926: A&G Loads	90,064	142	142	142	142	142	142	90,915
928: AFUDC Debt	4,592	-	-	-	-	-	-	4,592
929: AFUDC Equity	1,124	-	-	-	-	-	-	1,124
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(2,158,582)	-	-	-	(15,407)	-	-	(2,173,989)
825: Closing Cost of Removal	(388,917)	-	-	-	(2,101)	-	-	(391,018)
Project Net	-	4,377	4,377	4,377	(13,131)	4,377	4,377	8,754

Project No: 30000107 Line Extensions - Residential

Company: 001 Electric Services
Location: 300 Las Vegas Electric Services

Project Information County % San Miguel 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

30000107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

30000107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

30000107 Line Extensions - Residential

Project Estimate Approach

Not required for projects with less than \$250,000 of expenditures.

Project No:

30000107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 30000107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 30000107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**30000107 Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	72,307	1	1	1	1	1	1
120: Overtime-General	3,053	-	-	-	-	-	-
350: Material Issues-Major	74,913	10	10	10	10	10	10
370: Outside Services	64,251	15	15	15	15	15	15
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	2,481	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	32,705	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(211,812)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	5,604	0	0	0	0	0	0
914: Pension and Benefits	19,091	0	0	0	0	0	0
915: Injuries and Damages	6,002	0	0	0	0	0	0
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	7,300	3	3	3	3	3	3
922: Minor Material Load	6,293	-	-	-	-	-	-
925: E&S Loads	34,503	3	3	3	3	3	3
926: A&G Loads	12,468	1	1	1	1	1	1
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(86,030)	(6,323)	(5,190)	(4,262)	(3,500)	(2,875)	(2,363)
825: Closing Cost of Removal	(4,952)	(555)	(456)	(374)	(308)	(253)	(208)
Project Net	<u>38,177</u>	<u>(6,844)</u>	<u>(5,612)</u>	<u>(4,602)</u>	<u>(3,774)</u>	<u>(3,094)</u>	<u>(2,537)</u>

Project No:**30000107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	1	1	1	1	1	1	72,320
120: Overtime-General	-	-	-	-	-	-	3,053
350: Material Issues-Major	10	10	10	10	10	10	75,034
370: Outside Services	15	15	15	15	15	15	64,435
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	2,481
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	32,705
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(211,812)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	0	0	0	0	0	0	5,605
914: Pension and Benefits	0	0	0	0	0	0	19,094
915: Injuries and Damages	0	0	0	0	0	0	6,004
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	3	3	3	3	3	3	7,332
922: Minor Material Load	-	-	-	-	-	-	6,293
925: E&S Loads	3	3	3	3	3	3	34,544
926: A&G Loads	1	1	1	1	1	1	12,481
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,943)	(1,599)	(1,316)	(1,085)	(895)	(739)	(118,121)
825: Closing Cost of Removal	(172)	(141)	(117)	(96)	(80)	(66)	(7,778)
Project Net	(2,081)	(1,706)	(1,399)	(1,147)	(941)	(771)	3,669

Project No:**30000107 Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	72,320	1	1	1	1	1	1
120: Overtime-General	3,053	-	-	-	-	-	-
350: Material Issues-Major	75,034	10	10	10	10	10	10
370: Outside Services	64,435	15	15	15	15	15	15
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	2,481	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	32,705	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(211,812)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	5,605	0	0	0	0	0	0
914: Pension and Benefits	19,094	0	0	0	0	0	0
915: Injuries and Damages	6,004	0	0	0	0	0	0
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	7,332	3	3	3	3	3	3
922: Minor Material Load	6,293	-	-	-	-	-	-
925: E&S Loads	34,544	3	3	3	3	3	3
926: A&G Loads	12,481	1	1	1	1	1	1
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(118,121)	(612)	(507)	(421)	(350)	(293)	(245)
825: Closing Cost of Removal	(7,778)	(55)	(46)	(38)	(32)	(27)	(23)
Project Net	3,669	(633)	(519)	(426)	(349)	(286)	(235)

Project No:**30000107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	1	1	1	1	1	1	72,332
120: Overtime-General	-	-	-	-	-	-	3,053
350: Material Issues-Major	10	10	10	10	10	10	75,153
370: Outside Services	15	15	15	15	15	15	64,616
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	2,481
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	32,705
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(211,812)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	0	0	0	0	0	0	5,606
914: Pension and Benefits	0	0	0	0	0	0	19,097
915: Injuries and Damages	0	0	0	0	0	0	6,005
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	3	3	3	3	3	3	7,364
922: Minor Material Load	-	-	-	-	-	-	6,293
925: E&S Loads	3	3	3	3	3	3	34,583
926: A&G Loads	1	1	1	1	1	1	12,493
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(206)	(174)	(148)	(127)	(109)	(95)	(121,409)
825: Closing Cost of Removal	(20)	(17)	(14)	(13)	(11)	(10)	(8,084)
Project Net	(192)	(158)	(129)	(106)	(87)	(71)	477

Project No:

30000107 Line Extensions - Residential

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	72,332	1	1	1	1	1	1	72,339
120: Overtime-General	3,053	-	-	-	-	-	-	3,053
350: Material Issues-Major	75,153	10	10	10	10	10	10	75,211
370: Outside Services	64,616	15	15	15	15	15	15	64,705
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	2,481	-	-	-	-	-	-	2,481
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	32,705	-	-	-	-	-	-	32,705
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(211,812)	-	-	-	-	-	-	(211,812)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	5,606	0	0	0	0	0	0	5,607
914: Pension and Benefits	19,097	0	0	0	0	0	0	19,098
915: Injuries and Damages	6,005	0	0	0	0	0	0	6,006
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	7,364	3	3	3	3	3	3	7,380
922: Minor Material Load	6,293	-	-	-	-	-	-	6,293
925: E&S Loads	34,583	3	3	3	3	3	3	34,603
926: A&G Loads	12,493	1	1	1	1	1	1	12,500
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(121,409)	(83)	(73)	(65)	(59)	(53)	(49)	(121,792)
825: Closing Cost of Removal	(8,084)	(9)	(8)	(7)	(7)	(6)	(6)	(8,126)
Project Net	477	(59)	(48)	(40)	(33)	(27)	(22)	249

Project No: 30000207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 300 Las Vegas Electric Services

Project Information County % San Miguel 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

30000207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

30000207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

30000207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

30000207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 30000207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 30000207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No: 30000207 Line Extensions - Commercial

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	270,830	202	202	202	202	202	202
120: Overtime-General	16,218	-	-	-	-	-	-
350: Material Issues-Major	304,051	1,917	1,917	1,917	1,917	1,917	1,917
370: Outside Services	186,885	2,927	2,927	2,927	2,927	2,927	2,927
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,137	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	117,148	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(825,421)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	21,234	16	16	16	16	16	16
914: Pension and Benefits	76,202	44	44	44	44	44	44
915: Injuries and Damages	21,847	22	22	22	22	22	22
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	32,821	514	514	514	514	514	514
922: Minor Material Load	24,354	-	-	-	-	-	-
925: E&S Loads	147,023	641	641	641	641	641	641
926: A&G Loads	52,593	207	207	207	207	207	207
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(412,065)	(3,899)	(4,262)	(4,552)	(4,784)	(4,969)	(5,118)
825: Closing Cost of Removal	(23,860)	(799)	(795)	(792)	(789)	(787)	(785)
Project Net	16,998	1,793	1,434	1,147	918	734	588

Project No:**30000207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	202	202	202	202	202	202	273,252
120: Overtime-General	-	-	-	-	-	-	16,218
350: Material Issues-Major	1,917	1,917	1,917	1,917	1,917	1,917	327,061
370: Outside Services	2,927	2,927	2,927	2,927	2,927	2,927	222,005
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	7,137
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	117,148
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(825,421)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	16	16	16	16	16	16	21,432
914: Pension and Benefits	44	44	44	44	44	44	76,729
915: Injuries and Damages	22	22	22	22	22	22	22,109
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	514	514	514	514	514	514	38,993
922: Minor Material Load	-	-	-	-	-	-	24,354
925: E&S Loads	641	641	641	641	641	641	154,715
926: A&G Loads	207	207	207	207	207	207	55,082
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(5,237)	(5,332)	(5,408)	(5,469)	(5,517)	(5,556)	(472,167)
825: Closing Cost of Removal	(784)	(783)	(782)	(782)	(781)	(781)	(33,299)
Project Net	470	376	301	241	193	154	25,347

Project No: 30000207 Line Extensions - Commercial

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	273,252	198	198	198	198	198	198
120: Overtime-General	16,218	-	-	-	-	-	-
350: Material Issues-Major	327,061	1,876	1,876	1,876	1,876	1,876	1,876
370: Outside Services	222,005	2,864	2,864	2,864	2,864	2,864	2,864
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,137	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	117,148	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(825,421)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	21,432	16	16	16	16	16	16
914: Pension and Benefits	76,729	43	43	43	43	43	43
915: Injuries and Damages	22,109	21	21	21	21	21	21
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	38,993	503	503	503	503	503	503
922: Minor Material Load	24,354	-	-	-	-	-	-
925: E&S Loads	154,715	627	627	627	627	627	627
926: A&G Loads	55,082	197	197	197	197	197	197
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(472,167)	(5,562)	(5,566)	(5,570)	(5,573)	(5,575)	(5,577)
825: Closing Cost of Removal	(33,299)	(777)	(774)	(771)	(769)	(768)	(767)
Project Net	25,347	7	6	5	4	3	2

Project No:**30000207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	198	198	198	198	198	198	275,622
120: Overtime-General	-	-	-	-	-	-	16,218
350: Material Issues-Major	1,876	1,876	1,876	1,876	1,876	1,876	349,578
370: Outside Services	2,864	2,864	2,864	2,864	2,864	2,864	256,373
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	7,137
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	117,148
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(825,421)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	16	16	16	16	16	16	21,625
914: Pension and Benefits	43	43	43	43	43	43	77,244
915: Injuries and Damages	21	21	21	21	21	21	22,364
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	503	503	503	503	503	503	45,033
922: Minor Material Load	-	-	-	-	-	-	24,354
925: E&S Loads	627	627	627	627	627	627	162,242
926: A&G Loads	197	197	197	197	197	197	57,447
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(5,579)	(5,580)	(5,581)	(5,581)	(5,582)	(5,583)	(539,076)
825: Closing Cost of Removal	(766)	(765)	(764)	(764)	(763)	(763)	(42,508)
Project Net	2	2	1	1	1	1	25,382

Project No:**30000207****Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	275,622	194	194	194	194	194	194	276,784
120: Overtime-General	16,218	-	-	-	-	-	-	16,218
350: Material Issues-Major	349,578	1,840	1,840	1,840	1,840	1,840	1,840	360,621
370: Outside Services	256,373	2,809	2,809	2,809	2,809	2,809	2,809	273,228
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,137	-	-	-	-	-	-	7,137
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	117,148	-	-	-	-	-	-	117,148
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(825,421)	-	-	-	-	-	-	(825,421)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	21,625	16	16	16	16	16	16	21,720
914: Pension and Benefits	77,244	42	42	42	42	42	42	77,497
915: Injuries and Damages	22,364	21	21	21	21	21	21	22,490
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	45,033	494	494	494	494	494	494	47,995
922: Minor Material Load	24,354	-	-	-	-	-	-	24,354
925: E&S Loads	162,242	615	615	615	615	615	615	165,934
926: A&G Loads	57,447	202	202	202	202	202	202	58,658
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(539,076)	(5,563)	(5,547)	(5,535)	(5,525)	(5,517)	(5,511)	(572,273)
825: Closing Cost of Removal	(42,508)	(760)	(757)	(756)	(754)	(753)	(752)	(47,040)
Project Net	25,382	(90)	(72)	(58)	(46)	(37)	(30)	25,049

Project No: 30000807 Services
Company: 001 Electric Services
Location: 300 Las Vegas Electric Services

Project Information County % San Miguel 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project covers the expenses for the installation, connection, and in the case of service retirement, disconnection and removal, of PNM customer access or "services" in San Miguel County. Services include overhead and underground conductors connecting the PNM distribution system to the customer. Materials to be purchased include overhead and underground service wires and associated connecting or terminating equipment.

Project No:

30000807 Services

Project Need Justification

PNM receives approximately 10,000 customer requests for services related work each year statewide. The majority of these requests are located in the Metro Albuquerque area (70%). Approximately 15% of these applications are for customers in northern New Mexico, including San Miguel County. As an example, these requests include upgrades for residential electrical panels from 100 to 200 A to accommodate heating or cooling systems or rooftop solar. They can include the addition of a garage, shop or RV connection separate from the primary house meter. Additionally, they can include new residential home or commercial construction where a line extension is not needed.

PNM is obligated to serve customers within its service territory. PNM and the customers' service cost responsibilities are defined within PNM's Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. This project covers the expenses associated with labor, materials, outside services (contractors), and transportation required for PNM to meet its obligation to serve customers by either connecting or disconnecting electrical service to customer facilities.

Project No:

30000807 Services

Project Alternatives

1. Do nothing. PNM would not provide installation, connection, or disconnection services and would be in conflict with the Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. Customers would have little to no options for connection or disconnection.
2. If a customer prefers a more expensive connection to PNM's distribution network (e.g., if a residential customer in an area served by overhead lines prefers an underground service) the customer must provide the service wires per PNM rules and is responsible for covering a portion of the increased costs

Project No:

30000807 Services

Project Estimate Approach

Since the amount, length, and types of services to be installed each year is unknown at the time of budget preparation, the budget is estimated by applying escalation factors to historical spend for similar activities. The initial budget for this project was developed by cost escalation factors to the most recent 12-month actual spend. An adjustment was made to the actual spend to account for expected cost increases for a planned change in the installation practice for residential underground services from direct buried wired to installation of service wire in conduit. Labor and non-labor cost components are escalated using customary annual expected cost increase percentages supplied by PNM Budget.

In 2023, the average cost per energized service was approximately \$3,500.

Project No:

30000807 Services

Customer Benefit

This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Project No: 30000807 Services

Primary Value Driver Customer Delivery

Compliance Enables PNM's compliance with Rules and Regulations, specifically Rules 15, 16 and 18 with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Energy Transition

Project No: 30000807 Services

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No:**3000807 Services**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	840,102	460	460	460	460	460	460
120: Overtime-General	16,567	-	-	-	-	-	-
350: Material Issues-Major	126,530	4,371	4,371	4,371	4,371	4,371	4,371
370: Outside Services	40,188	6,671	6,671	6,671	6,671	6,671	6,671
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,379	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	425,306	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	64,189	38	38	38	38	38	38
914: Pension and Benefits	214,036	100	100	100	100	100	100
915: Injuries and Damages	67,993	50	50	50	50	50	50
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	7,915	1,172	1,172	1,172	1,172	1,172	1,172
922: Minor Material Load	5,395	-	-	-	-	-	-
925: E&S Loads	201,287	1,461	1,461	1,461	1,461	1,461	1,461
926: A&G Loads	60,871	473	473	473	473	473	473
928: AFUDC Debt	7,240	-	-	-	-	-	-
929: AFUDC Equity	1,698	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(1,893,024)	-	-	-	(61,673)	-	-
825: Closing Cost of Removal	(184,079)	-	-	-	(7,102)	-	-
Project Net	9,592	14,796	14,796	14,796	(53,979)	14,796	14,796

Project No:**30000807 Services**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	460	460	460	460	460	460	845,623
120: Overtime-General	-	-	-	-	-	-	16,567
350: Material Issues-Major	4,371	4,371	4,371	4,371	4,371	4,371	178,980
370: Outside Services	6,671	6,671	6,671	6,671	6,671	6,671	120,244
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	7,379
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	425,306
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	38	38	38	38	38	38	64,639
914: Pension and Benefits	100	100	100	100	100	100	215,236
915: Injuries and Damages	50	50	50	50	50	50	68,588
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,172	1,172	1,172	1,172	1,172	1,172	21,984
922: Minor Material Load	-	-	-	-	-	-	5,395
925: E&S Loads	1,461	1,461	1,461	1,461	1,461	1,461	218,821
926: A&G Loads	473	473	473	473	473	473	66,544
928: AFUDC Debt	-	-	-	-	-	-	7,240
929: AFUDC Equity	-	-	-	-	-	-	1,698
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(39,061)	-	-	(39,061)	-	(26,040)	(2,058,859)
825: Closing Cost of Removal	(5,326)	-	-	(5,326)	-	(3,551)	(205,385)
Project Net	<u>(29,591)</u>	<u>14,796</u>	<u>14,796</u>	<u>(29,591)</u>	<u>14,796</u>	<u>(14,796)</u>	<u>-</u>

Project No:**3000807 Services**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	845,623	450	450	450	450	450	450
120: Overtime-General	16,567	-	-	-	-	-	-
350: Material Issues-Major	178,980	4,277	4,277	4,277	4,277	4,277	4,277
370: Outside Services	120,244	6,529	6,529	6,529	6,529	6,529	6,529
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,379	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	425,306	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	64,639	37	37	37	37	37	37
914: Pension and Benefits	215,236	98	98	98	98	98	98
915: Injuries and Damages	68,588	49	49	49	49	49	49
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	21,984	1,147	1,147	1,147	1,147	1,147	1,147
922: Minor Material Load	5,395	-	-	-	-	-	-
925: E&S Loads	218,821	1,430	1,430	1,430	1,430	1,430	1,430
926: A&G Loads	66,544	449	449	449	449	449	449
928: AFUDC Debt	7,240	-	-	-	-	-	-
929: AFUDC Equity	1,698	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,058,859)	-	-	-	(50,919)	-	-
825: Closing Cost of Removal	(205,385)	-	-	-	(6,944)	-	-
Project Net	-	14,466	14,466	14,466	(43,397)	14,466	14,466

Project No:**30000807 Services**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	450	450	450	450	450	450	851,026
120: Overtime-General	-	-	-	-	-	-	16,567
350: Material Issues-Major	4,277	4,277	4,277	4,277	4,277	4,277	230,308
370: Outside Services	6,529	6,529	6,529	6,529	6,529	6,529	198,587
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	7,379
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	425,306
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	37	37	37	37	37	37	65,079
914: Pension and Benefits	98	98	98	98	98	98	216,410
915: Injuries and Damages	49	49	49	49	49	49	69,171
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	1,147	1,147	1,147	1,147	1,147	1,147	35,751
922: Minor Material Load	-	-	-	-	-	-	5,395
925: E&S Loads	1,430	1,430	1,430	1,430	1,430	1,430	235,980
926: A&G Loads	449	449	449	449	449	449	71,934
928: AFUDC Debt	-	-	-	-	-	-	7,240
929: AFUDC Equity	-	-	-	-	-	-	1,698
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(38,189)	-	-	(38,189)	-	(25,460)	(2,211,616)
825: Closing Cost of Removal	(5,208)	-	-	(5,208)	-	(3,472)	(226,216)
Project Net	(28,931)	14,466	14,466	(28,931)	14,466	(14,466)	(0)

Project No:**3000807 Services**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	851,026	442	442	442	442	442	442	853,676
120: Overtime-General	16,567	-	-	-	-	-	-	16,567
350: Material Issues-Major	230,308	4,195	4,195	4,195	4,195	4,195	4,195	255,479
370: Outside Services	198,587	6,403	6,403	6,403	6,403	6,403	6,403	237,005
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	7,379	-	-	-	-	-	-	7,379
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	425,306	-	-	-	-	-	-	425,306
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	65,079	36	36	36	36	36	36	65,295
914: Pension and Benefits	216,410	96	96	96	96	96	96	216,986
915: Injuries and Damages	69,171	48	48	48	48	48	48	69,457
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	35,751	1,125	1,125	1,125	1,125	1,125	1,125	42,503
922: Minor Material Load	5,395	-	-	-	-	-	-	5,395
925: E&S Loads	235,980	1,402	1,402	1,402	1,402	1,402	1,402	244,395
926: A&G Loads	71,934	460	460	460	460	460	460	74,696
928: AFUDC Debt	7,240	-	-	-	-	-	-	7,240
929: AFUDC Equity	1,698	-	-	-	-	-	-	1,698
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(2,211,616)	-	-	-	(50,011)	-	-	(2,261,627)
825: Closing Cost of Removal	(226,216)	-	-	-	(6,820)	-	-	(233,035)
Project Net	(0)	14,208	14,208	14,208	(42,623)	14,208	14,208	28,415

Project No: 41000107 Line Extensions - Residential

Company: 001 Electric Services
Location: 410 Santa Fe Electric Services

Project Information County % Santa Fe 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

41000107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

41000107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

41000107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

41000107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 41000107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 41000107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**41000107 Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	2,504,295	8,284	8,284	8,284	8,284	8,284	8,284
120: Overtime-General	98,672	-	-	-	-	-	-
350: Material Issues-Major	4,122,871	78,695	78,695	78,695	78,695	78,695	78,695
370: Outside Services	7,419,429	120,113	120,113	120,113	120,113	120,113	120,113
374: Outside Services Legal	901	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	149,435	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,142,800	-	-	-	-	-	-
805: Land and Land Rights	350	-	-	-	-	-	-
807: Non Refundable Contrib	(12,787,489)	-	-	-	-	-	-
829: Construction Adjustment	9,261	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	193,786	675	675	675	675	675	675
914: Pension and Benefits	672,229	1,801	1,801	1,801	1,801	1,801	1,801
915: Injuries and Damages	199,428	894	894	894	894	894	894
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	375,964	21,108	21,108	21,108	21,108	21,108	21,108
922: Minor Material Load	361,887	-	-	-	-	-	-
925: E&S Loads	1,983,062	26,308	26,308	26,308	26,308	26,308	26,308
926: A&G Loads	790,835	8,511	8,511	8,511	8,511	8,511	8,511
928: AFUDC Debt	3	-	-	-	-	-	-
929: AFUDC Equity	3	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,770,667)	(443,625)	(405,968)	(375,090)	(349,770)	(329,007)	(311,982)
825: Closing Cost of Removal	(129,663)	(27,935)	(28,661)	(29,256)	(29,744)	(30,144)	(30,472)
Project Net	<u>2,337,393</u>	<u>(205,172)</u>	<u>(168,241)</u>	<u>(137,958)</u>	<u>(113,125)</u>	<u>(92,763)</u>	<u>(76,065)</u>

Project No:**41000107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	8,284	8,284	8,284	8,284	8,284	8,284	2,603,699
120: Overtime-General	-	-	-	-	-	-	98,672
350: Material Issues-Major	78,695	78,695	78,695	78,695	78,695	78,695	5,067,206
370: Outside Services	120,113	120,113	120,113	120,113	120,113	120,113	8,860,782
374: Outside Services Legal	-	-	-	-	-	-	901
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	149,435
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,142,800
805: Land and Land Rights	-	-	-	-	-	-	350
807: Non Refundable Contrib	-	-	-	-	-	-	(12,787,489)
829: Construction Adjustment	-	-	-	-	-	-	9,261
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	675	675	675	675	675	675	201,888
914: Pension and Benefits	1,801	1,801	1,801	1,801	1,801	1,801	693,839
915: Injuries and Damages	894	894	894	894	894	894	210,154
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	21,108	21,108	21,108	21,108	21,108	21,108	629,263
922: Minor Material Load	-	-	-	-	-	-	361,887
925: E&S Loads	26,308	26,308	26,308	26,308	26,308	26,308	2,298,753
926: A&G Loads	8,511	8,511	8,511	8,511	8,511	8,511	892,972
928: AFUDC Debt	-	-	-	-	-	-	3
929: AFUDC Equity	-	-	-	-	-	-	3
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(298,021)	(286,573)	(277,186)	(269,488)	(263,176)	(258,000)	(8,638,552)
825: Closing Cost of Removal	(30,741)	(30,962)	(31,143)	(31,291)	(31,412)	(31,512)	(492,935)
Project Net	(62,374)	(51,146)	(41,940)	(34,391)	(28,201)	(23,124)	1,302,893

Project No:**41000107****Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	2,603,699	8,106	8,106	8,106	8,106	8,106	8,106
120: Overtime-General	98,672	-	-	-	-	-	-
350: Material Issues-Major	5,067,206	77,011	77,011	77,011	77,011	77,011	77,011
370: Outside Services	8,860,782	117,543	117,543	117,543	117,543	117,543	117,543
374: Outside Services Legal	901	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	149,435	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,142,800	-	-	-	-	-	-
805: Land and Land Rights	350	-	-	-	-	-	-
807: Non Refundable Contrib	(12,787,489)	-	-	-	-	-	-
829: Construction Adjustment	9,261	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	201,888	661	661	661	661	661	661
914: Pension and Benefits	693,839	1,762	1,762	1,762	1,762	1,762	1,762
915: Injuries and Damages	210,154	875	875	875	875	875	875
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	629,263	20,657	20,657	20,657	20,657	20,657	20,657
922: Minor Material Load	361,887	-	-	-	-	-	-
925: E&S Loads	2,298,753	25,745	25,745	25,745	25,745	25,745	25,745
926: A&G Loads	892,972	8,086	8,086	8,086	8,086	8,086	8,086
928: AFUDC Debt	3	-	-	-	-	-	-
929: AFUDC Equity	3	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(8,638,552)	(252,815)	(248,563)	(245,076)	(242,217)	(239,873)	(237,951)
825: Closing Cost of Removal	(492,935)	(31,466)	(31,427)	(31,396)	(31,371)	(31,349)	(31,332)
Project Net	<u>1,302,893</u>	<u>(23,834)</u>	<u>(19,544)</u>	<u>(16,026)</u>	<u>(13,141)</u>	<u>(10,776)</u>	<u>(8,836)</u>

Project No:**41000107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	8,106	8,106	8,106	8,106	8,106	8,106	2,700,976
120: Overtime-General	-	-	-	-	-	-	98,672
350: Material Issues-Major	77,011	77,011	77,011	77,011	77,011	77,011	5,991,341
370: Outside Services	117,543	117,543	117,543	117,543	117,543	117,543	10,271,304
374: Outside Services Legal	-	-	-	-	-	-	901
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	149,435
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,142,800
805: Land and Land Rights	-	-	-	-	-	-	350
807: Non Refundable Contrib	-	-	-	-	-	-	(12,787,489)
829: Construction Adjustment	-	-	-	-	-	-	9,261
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	661	661	661	661	661	661	209,816
914: Pension and Benefits	1,762	1,762	1,762	1,762	1,762	1,762	714,987
915: Injuries and Damages	875	875	875	875	875	875	220,650
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	20,657	20,657	20,657	20,657	20,657	20,657	877,144
922: Minor Material Load	-	-	-	-	-	-	361,887
925: E&S Loads	25,745	25,745	25,745	25,745	25,745	25,745	2,607,692
926: A&G Loads	8,086	8,086	8,086	8,086	8,086	8,086	990,006
928: AFUDC Debt	-	-	-	-	-	-	3
929: AFUDC Equity	-	-	-	-	-	-	3
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(236,375)	(235,082)	(234,022)	(233,152)	(232,439)	(231,855)	(11,507,973)
825: Closing Cost of Removal	(31,318)	(31,306)	(31,297)	(31,289)	(31,283)	(31,278)	(869,047)
Project Net	(7,246)	(5,941)	(4,872)	(3,995)	(3,275)	(2,686)	1,182,719

Project No:**41000107****Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	2,700,976	7,951	7,951	7,951	7,951	7,951	7,951	2,748,680
120: Overtime-General	98,672	-	-	-	-	-	-	98,672
350: Material Issues-Major	5,991,341	75,531	75,531	75,531	75,531	75,531	75,531	6,444,530
370: Outside Services	10,271,304	115,285	115,285	115,285	115,285	115,285	115,285	10,963,013
374: Outside Services Legal	901	-	-	-	-	-	-	901
377: Outside Svcs-Temp Labor	149,435	-	-	-	-	-	-	149,435
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	1,142,800	-	-	-	-	-	-	1,142,800
805: Land and Land Rights	350	-	-	-	-	-	-	350
807: Non Refundable Contrib	(12,787,489)	-	-	-	-	-	-	(12,787,489)
829: Construction Adjustment	9,261	-	-	-	-	-	-	9,261
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	209,816	648	648	648	648	648	648	213,704
914: Pension and Benefits	714,987	1,728	1,728	1,728	1,728	1,728	1,728	725,358
915: Injuries and Damages	220,650	858	858	858	858	858	858	225,797
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	877,144	20,260	20,260	20,260	20,260	20,260	20,260	998,703
922: Minor Material Load	361,887	-	-	-	-	-	-	361,887
925: E&S Loads	2,607,692	25,250	25,250	25,250	25,250	25,250	25,250	2,759,193
926: A&G Loads	990,006	8,289	8,289	8,289	8,289	8,289	8,289	1,039,738
928: AFUDC Debt	3	-	-	-	-	-	-	3
929: AFUDC Equity	3	-	-	-	-	-	-	3
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(11,507,973)	(230,640)	(229,644)	(228,826)	(228,156)	(227,607)	(227,156)	(12,880,003)
825: Closing Cost of Removal	(869,047)	(31,173)	(31,087)	(31,017)	(30,959)	(30,912)	(30,873)	(1,055,067)
Project Net	1,182,719	(6,013)	(4,931)	(4,043)	(3,315)	(2,719)	(2,229)	1,159,468

Project No: 41000207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 410 Santa Fe Electric Services

Project Information County % Santa Fe 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

41000207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

41000207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

41000207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

41000207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 41000207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 41000207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**41000207****Line Extensions - Commercial**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	2,132,084	2,363	2,363	2,363	2,363	2,363	2,363
120: Overtime-General	155,450	-	-	-	-	-	-
350: Material Issues-Major	5,471,455	22,453	22,453	22,453	22,453	22,453	22,453
370: Outside Services	5,087,418	34,270	34,270	34,270	34,270	34,270	34,270
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	156,416	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	853,402	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(11,180,335)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	170,267	193	193	193	193	193	193
914: Pension and Benefits	603,916	514	514	514	514	514	514
915: Injuries and Damages	168,904	255	255	255	255	255	255
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	607,951	6,022	6,022	6,022	6,022	6,022	6,022
922: Minor Material Load	537,995	-	-	-	-	-	-
925: E&S Loads	2,119,178	7,506	7,506	7,506	7,506	7,506	7,506
926: A&G Loads	799,607	2,428	2,428	2,428	2,428	2,428	2,428
928: AFUDC Debt	1,368	-	-	-	-	-	-
929: AFUDC Equity	1,791	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(6,063,644)	(291,291)	(246,409)	(210,504)	(181,780)	(158,801)	(140,417)
825: Closing Cost of Removal	(154,694)	(14,416)	(13,357)	(12,510)	(11,832)	(11,290)	(10,856)
Project Net	1,468,528	(229,703)	(183,762)	(147,010)	(117,608)	(94,086)	(75,269)

Project No:**41000207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	2,363	2,363	2,363	2,363	2,363	2,363	2,160,445
120: Overtime-General	-	-	-	-	-	-	155,450
350: Material Issues-Major	22,453	22,453	22,453	22,453	22,453	22,453	5,740,885
370: Outside Services	34,270	34,270	34,270	34,270	34,270	34,270	5,498,654
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	156,416
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	853,402
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(11,180,335)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	193	193	193	193	193	193	172,578
914: Pension and Benefits	514	514	514	514	514	514	610,082
915: Injuries and Damages	255	255	255	255	255	255	171,964
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	6,022	6,022	6,022	6,022	6,022	6,022	680,221
922: Minor Material Load	-	-	-	-	-	-	537,995
925: E&S Loads	7,506	7,506	7,506	7,506	7,506	7,506	2,209,248
926: A&G Loads	2,428	2,428	2,428	2,428	2,428	2,428	828,748
928: AFUDC Debt	-	-	-	-	-	-	1,368
929: AFUDC Equity	-	-	-	-	-	-	1,791
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(125,710)	(113,945)	(104,533)	(97,003)	(90,979)	(86,160)	(7,911,175)
825: Closing Cost of Removal	(10,509)	(10,231)	(10,009)	(9,831)	(9,689)	(9,575)	(288,798)
Project Net	(60,215)	(48,172)	(38,538)	(30,830)	(24,664)	(19,731)	398,938

Project No:**41000207****Line Extensions - Commercial**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	2,160,445	2,313	2,313	2,313	2,313	2,313	2,313
120: Overtime-General	155,450	-	-	-	-	-	-
350: Material Issues-Major	5,740,885	21,972	21,972	21,972	21,972	21,972	21,972
370: Outside Services	5,498,654	33,537	33,537	33,537	33,537	33,537	33,537
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	156,416	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	853,402	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(11,180,335)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	172,578	189	189	189	189	189	189
914: Pension and Benefits	610,082	503	503	503	503	503	503
915: Injuries and Damages	171,964	250	250	250	250	250	250
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	680,221	5,894	5,894	5,894	5,894	5,894	5,894
922: Minor Material Load	537,995	-	-	-	-	-	-
925: E&S Loads	2,209,248	7,345	7,345	7,345	7,345	7,345	7,345
926: A&G Loads	828,748	2,307	2,307	2,307	2,307	2,307	2,307
928: AFUDC Debt	1,368	-	-	-	-	-	-
929: AFUDC Equity	1,791	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(7,911,175)	(82,006)	(78,683)	(76,025)	(73,898)	(72,197)	(70,836)
825: Closing Cost of Removal	(288,798)	(9,444)	(9,338)	(9,254)	(9,187)	(9,133)	(9,090)
Project Net	398,938	(17,141)	(13,713)	(10,970)	(8,776)	(7,021)	(5,617)

Project No:**41000207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	2,313	2,313	2,313	2,313	2,313	2,313	2,188,199
120: Overtime-General	-	-	-	-	-	-	155,450
350: Material Issues-Major	21,972	21,972	21,972	21,972	21,972	21,972	6,004,552
370: Outside Services	33,537	33,537	33,537	33,537	33,537	33,537	5,901,093
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	156,416
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	853,402
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(11,180,335)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	189	189	189	189	189	189	174,840
914: Pension and Benefits	503	503	503	503	503	503	616,115
915: Injuries and Damages	250	250	250	250	250	250	174,959
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	5,894	5,894	5,894	5,894	5,894	5,894	750,944
922: Minor Material Load	-	-	-	-	-	-	537,995
925: E&S Loads	7,345	7,345	7,345	7,345	7,345	7,345	2,297,392
926: A&G Loads	2,307	2,307	2,307	2,307	2,307	2,307	856,434
928: AFUDC Debt	-	-	-	-	-	-	1,368
929: AFUDC Equity	-	-	-	-	-	-	1,791
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(69,747)	(68,876)	(68,179)	(67,622)	(67,176)	(66,819)	(8,773,238)
825: Closing Cost of Removal	(9,055)	(9,027)	(9,005)	(8,988)	(8,974)	(8,962)	(398,255)
Project Net	(4,493)	(3,595)	(2,876)	(2,301)	(1,841)	(1,472)	319,122

Project No:**41000207****Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	2,188,199	2,268	2,268	2,268	2,268	2,268	2,268	2,201,810
120: Overtime-General	155,450	-	-	-	-	-	-	155,450
350: Material Issues-Major	6,004,552	21,550	21,550	21,550	21,550	21,550	21,550	6,133,853
370: Outside Services	5,901,093	32,892	32,892	32,892	32,892	32,892	32,892	6,098,446
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	156,416	-	-	-	-	-	-	156,416
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	853,402	-	-	-	-	-	-	853,402
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(11,180,335)	-	-	-	-	-	-	(11,180,335)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	174,840	185	185	185	185	185	185	175,950
914: Pension and Benefits	616,115	493	493	493	493	493	493	619,074
915: Injuries and Damages	174,959	245	245	245	245	245	245	176,427
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	750,944	5,780	5,780	5,780	5,780	5,780	5,780	785,626
922: Minor Material Load	537,995	-	-	-	-	-	-	537,995
925: E&S Loads	2,297,392	7,204	7,204	7,204	7,204	7,204	7,204	2,340,617
926: A&G Loads	856,434	2,365	2,365	2,365	2,365	2,365	2,365	870,623
928: AFUDC Debt	1,368	-	-	-	-	-	-	1,368
929: AFUDC Equity	1,791	-	-	-	-	-	-	1,791
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(8,773,238)	(66,300)	(65,885)	(65,553)	(65,287)	(65,075)	(64,905)	(9,166,243)
825: Closing Cost of Removal	(398,255)	(8,921)	(8,889)	(8,863)	(8,842)	(8,825)	(8,812)	(451,406)
Project Net	319,122	(2,239)	(1,791)	(1,433)	(1,146)	(917)	(734)	310,863

Project No: 41000807 Services
Company: 001 Electric Services
Location: 410 Santa Fe Electric Services

Project Information

County % Santa Fe 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project covers the expenses for the installation, connection, and in the case of service retirement, disconnection and removal, of PNM customer access or "services" in Santa Fe County. Services include overhead and underground conductors connecting the PNM distribution system to the customer. Materials to be purchased include overhead and underground service wires and associated connecting or terminating equipment.

Project No:

41000807 Services

Project Need Justification

PNM receives approximately 10,000 customer requests for services related work each year statewide. The majority of these requests are located in the Metro Albuquerque area (70%). Approximately 15% of these applications are for customers in northern New Mexico, including Santa Fe County. As an example, these requests include upgrades for residential electrical panels from 100 to 200 A to accommodate heating or cooling systems or rooftop solar. They can include the addition of a garage, shop or RV connection separate from the primary house meter. Additionally, they can include new residential home or commercial construction where a line extension is not needed.

PNM is obligated to serve customers within its service territory. PNM and the customers' service cost responsibilities are defined within PNM's Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. This project covers the expenses associated with labor, materials, outside services (contractors), and transportation required for PNM to meet its obligation to serve customers by either connecting or disconnecting electrical service to customer facilities.

Project No:

41000807 Services

Project Alternatives

1. Do nothing. PNM would not provide installation, connection, or disconnection services and would be in conflict with the Rules and Regulations, specifically Rules 15, 16, and 18 filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210. Customers would have little to no options for connection or disconnection.
2. If a customer prefers a more expensive connection to PNM's distribution network (e.g., if a residential customer in an area served by overhead lines prefers an underground service) the customer must provide the service wires per PNM rules and is responsible for covering a portion of the increased costs

Project No:

41000807 Services

Project Estimate Approach

Since the amount, length, and types of services to be installed each year is unknown at the time of budget preparation, the budget is estimated by applying escalation factors to historical spend for similar activities. The initial budget for this project was developed by cost escalation factors to the most recent 12-month actual spend. An adjustment was made to the actual spend to account for expected cost increases for a planned change in the installation practice for residential underground services from direct buried wired to installation of service wire in conduit. Labor and non-labor cost components are escalated using customary annual expected cost increase percentages supplied by PNM Budget.

In 2023, the average cost per energized service was approximately \$3,500.

Project No:

41000807 Services

Customer Benefit

This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Project No: 41000807 Services

Primary Value Driver Customer Delivery

Compliance Enables PNM's compliance with Rules and Regulations, specifically Rules 15, 16 and 18 with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery This project provides funding for customers' services and connections enabling power delivery to customers. PNM recovers the cost for customers who request service upgrades that do not require a line extension to cover the labor, materials and contractor installation expenses required for PNM to safely and timely energize their project. PNM works closely with customers and their contractors to maintain consistent communication with customers regarding their project status and needs. All of these benefits are provided to customers and recovered through rate base.

After their project is completed, customers and their contractors receive a survey asking for feedback and to rate their satisfaction with the services delivered by PNM. For the second half of 2023, the average customer satisfaction rating was 3.8 out of 5 indicating customers are satisfied with their service.

Energy Transition

Project No: 41000807 Services

General Services

Reliability & Resiliency

Safety & Security

Technology Advancements

Project No:**41000807 Services**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	5,617,828	9,144	9,144	9,144	9,144	9,144	9,144
120: Overtime-General	303,497	-	-	-	-	-	-
350: Material Issues-Major	2,050,157	86,864	86,864	86,864	86,864	86,864	86,864
370: Outside Services	9,321,950	132,582	132,582	132,582	132,582	132,582	132,582
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	47,725	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	2,085,503	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(140,187)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	441,420	745	745	745	745	745	745
914: Pension and Benefits	1,527,498	1,988	1,988	1,988	1,988	1,988	1,988
915: Injuries and Damages	451,414	987	987	987	987	987	987
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	228,173	23,300	23,300	23,300	23,300	23,300	23,300
922: Minor Material Load	178,045	-	-	-	-	-	-
925: E&S Loads	2,733,555	29,039	29,039	29,039	29,039	29,039	29,039
926: A&G Loads	994,596	9,395	9,395	9,395	9,395	9,395	9,395
928: AFUDC Debt	122,996	-	-	-	-	-	-
929: AFUDC Equity	26,743	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(25,380,129)	-	-	-	(1,179,603)	-	-
825: Closing Cost of Removal	(463,220)	-	-	-	(144,133)	-	-
Project Net	147,564	294,043	294,043	294,043	(1,029,693)	294,043	294,043

Project No:**41000807 Services**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	9,144	9,144	9,144	9,144	9,144	9,144	5,727,551
120: Overtime-General	-	-	-	-	-	-	303,497
350: Material Issues-Major	86,864	86,864	86,864	86,864	86,864	86,864	3,092,527
370: Outside Services	132,582	132,582	132,582	132,582	132,582	132,582	10,912,936
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	47,725
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	2,085,503
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(140,187)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	745	745	745	745	745	745	450,362
914: Pension and Benefits	1,988	1,988	1,988	1,988	1,988	1,988	1,551,352
915: Injuries and Damages	987	987	987	987	987	987	463,253
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	23,300	23,300	23,300	23,300	23,300	23,300	507,768
922: Minor Material Load	-	-	-	-	-	-	178,045
925: E&S Loads	29,039	29,039	29,039	29,039	29,039	29,039	3,082,020
926: A&G Loads	9,395	9,395	9,395	9,395	9,395	9,395	1,107,336
928: AFUDC Debt	-	-	-	-	-	-	122,996
929: AFUDC Equity	-	-	-	-	-	-	26,743
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(776,273)	-	-	(776,273)	-	(517,515)	(28,629,794)
825: Closing Cost of Removal	(105,855)	-	-	(105,855)	-	(70,570)	(889,634)
Project Net	(588,086)	294,043	294,043	(588,086)	294,043	(294,043)	0

Project No:**41000807 Services**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	5,727,551	8,948	8,948	8,948	8,948	8,948	8,948
120: Overtime-General	303,497	-	-	-	-	-	-
350: Material Issues-Major	3,092,527	85,006	85,006	85,006	85,006	85,006	85,006
370: Outside Services	10,912,936	129,746	129,746	129,746	129,746	129,746	129,746
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	47,725	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	2,085,503	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(140,187)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	450,362	729	729	729	729	729	729
914: Pension and Benefits	1,551,352	1,945	1,945	1,945	1,945	1,945	1,945
915: Injuries and Damages	463,253	965	965	965	965	965	965
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	507,768	22,801	22,801	22,801	22,801	22,801	22,801
922: Minor Material Load	178,045	-	-	-	-	-	-
925: E&S Loads	3,082,020	28,418	28,418	28,418	28,418	28,418	28,418
926: A&G Loads	1,107,336	8,926	8,926	8,926	8,926	8,926	8,926
928: AFUDC Debt	122,996	-	-	-	-	-	-
929: AFUDC Equity	26,743	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(28,629,794)	-	-	-	(1,011,946)	-	-
825: Closing Cost of Removal	(889,634)	-	-	-	(137,993)	-	-
Project Net	0	287,485	287,485	287,485	(862,454)	287,485	287,485

Project No:**41000807 Services**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	8,948	8,948	8,948	8,948	8,948	8,948	5,834,927
120: Overtime-General	-	-	-	-	-	-	303,497
350: Material Issues-Major	85,006	85,006	85,006	85,006	85,006	85,006	4,112,600
370: Outside Services	129,746	129,746	129,746	129,746	129,746	129,746	12,469,890
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	47,725
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	2,085,503
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(140,187)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	729	729	729	729	729	729	459,113
914: Pension and Benefits	1,945	1,945	1,945	1,945	1,945	1,945	1,574,696
915: Injuries and Damages	965	965	965	965	965	965	474,839
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	22,801	22,801	22,801	22,801	22,801	22,801	781,382
922: Minor Material Load	-	-	-	-	-	-	178,045
925: E&S Loads	28,418	28,418	28,418	28,418	28,418	28,418	3,423,030
926: A&G Loads	8,926	8,926	8,926	8,926	8,926	8,926	1,214,444
928: AFUDC Debt	-	-	-	-	-	-	122,996
929: AFUDC Equity	-	-	-	-	-	-	26,743
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(758,959)	-	-	(758,959)	-	(505,973)	(31,665,631)
825: Closing Cost of Removal	(103,494)	-	-	(103,494)	-	(68,996)	(1,303,612)
Project Net	(574,969)	287,485	287,485	(574,969)	287,485	(287,485)	0

Project No:**41000807 Services**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	5,834,927	8,776	8,776	8,776	8,776	8,776	8,776	5,887,583
120: Overtime-General	303,497	-	-	-	-	-	-	303,497
350: Material Issues-Major	4,112,600	83,373	83,373	83,373	83,373	83,373	83,373	4,612,836
370: Outside Services	12,469,890	127,253	127,253	127,253	127,253	127,253	127,253	13,233,408
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	47,725	-	-	-	-	-	-	47,725
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	2,085,503	-	-	-	-	-	-	2,085,503
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(140,187)	-	-	-	-	-	-	(140,187)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	459,113	715	715	715	715	715	715	463,405
914: Pension and Benefits	1,574,696	1,908	1,908	1,908	1,908	1,908	1,908	1,586,143
915: Injuries and Damages	474,839	947	947	947	947	947	947	480,520
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	781,382	22,363	22,363	22,363	22,363	22,363	22,363	915,561
922: Minor Material Load	178,045	-	-	-	-	-	-	178,045
925: E&S Loads	3,423,030	27,871	27,871	27,871	27,871	27,871	27,871	3,590,259
926: A&G Loads	1,214,444	9,149	9,149	9,149	9,149	9,149	9,149	1,269,338
928: AFUDC Debt	122,996	-	-	-	-	-	-	122,996
929: AFUDC Equity	26,743	-	-	-	-	-	-	26,743
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(31,665,631)	-	-	-	(993,891)	-	-	(32,659,522)
825: Closing Cost of Removal	(1,303,612)	-	-	-	(135,531)	-	-	(1,439,142)
Project Net	0	282,355	282,355	282,355	(847,066)	282,355	282,355	564,711

Project No: 50000107 Line Extensions - Residential

Company: 001 Electric Services
Location: 500 Belen Division

Project Information County % Valencia 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

50000107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

50000107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

50000107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

50000107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 50000107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 50000107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**50000107****Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	672,578	2,799	2,799	2,799	2,799	2,799	2,799
120: Overtime-General	8,067	-	-	-	-	-	-
350: Material Issues-Major	1,539,373	26,593	26,593	26,593	26,593	26,593	26,593
370: Outside Services	3,539,389	40,590	40,590	40,590	40,590	40,590	40,590
374: Outside Services Legal	475	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	19,741	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	371,384	-	-	-	-	-	-
805: Land and Land Rights	7,630	-	-	-	-	-	-
807: Non Refundable Contrib	(4,060,971)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	50,710	228	228	228	228	228	228
914: Pension and Benefits	176,382	609	609	609	609	609	609
915: Injuries and Damages	50,897	302	302	302	302	302	302
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	123,855	7,133	7,133	7,133	7,133	7,133	7,133
922: Minor Material Load	123,122	-	-	-	-	-	-
925: E&S Loads	737,796	8,890	8,890	8,890	8,890	8,890	8,890
926: A&G Loads	305,061	2,876	2,876	2,876	2,876	2,876	2,876
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,801,120)	(144,671)	(132,890)	(123,229)	(115,307)	(108,811)	(103,484)
825: Closing Cost of Removal	(94,604)	(10,090)	(10,219)	(10,324)	(10,410)	(10,481)	(10,539)
Project Net	769,765	(64,740)	(53,087)	(43,531)	(35,696)	(29,271)	(24,002)

Project No:**50000107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	2,799	2,799	2,799	2,799	2,799	2,799	706,170
120: Overtime-General	-	-	-	-	-	-	8,067
350: Material Issues-Major	26,593	26,593	26,593	26,593	26,593	26,593	1,858,494
370: Outside Services	40,590	40,590	40,590	40,590	40,590	40,590	4,026,469
374: Outside Services Legal	-	-	-	-	-	-	475
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	19,741
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	371,384
805: Land and Land Rights	-	-	-	-	-	-	7,630
807: Non Refundable Contrib	-	-	-	-	-	-	(4,060,971)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	228	228	228	228	228	228	53,448
914: Pension and Benefits	609	609	609	609	609	609	183,685
915: Injuries and Damages	302	302	302	302	302	302	54,522
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	7,133	7,133	7,133	7,133	7,133	7,133	209,452
922: Minor Material Load	-	-	-	-	-	-	123,122
925: E&S Loads	8,890	8,890	8,890	8,890	8,890	8,890	844,479
926: A&G Loads	2,876	2,876	2,876	2,876	2,876	2,876	339,576
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(99,117)	(95,535)	(92,598)	(90,190)	(88,215)	(86,596)	(4,081,762)
825: Closing Cost of Removal	(10,586)	(10,625)	(10,657)	(10,683)	(10,705)	(10,722)	(220,644)
Project Net	<u>(19,682)</u>	<u>(16,139)</u>	<u>(13,234)</u>	<u>(10,852)</u>	<u>(8,898)</u>	<u>(7,297)</u>	<u>443,337</u>

Project No:**50000107****Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	706,170	2,739	2,739	2,739	2,739	2,739	2,739
120: Overtime-General	8,067	-	-	-	-	-	-
350: Material Issues-Major	1,858,494	26,025	26,025	26,025	26,025	26,025	26,025
370: Outside Services	4,026,469	39,722	39,722	39,722	39,722	39,722	39,722
374: Outside Services Legal	475	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	19,741	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	371,384	-	-	-	-	-	-
805: Land and Land Rights	7,630	-	-	-	-	-	-
807: Non Refundable Contrib	(4,060,971)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	53,448	223	223	223	223	223	223
914: Pension and Benefits	183,685	596	596	596	596	596	596
915: Injuries and Damages	54,522	296	296	296	296	296	296
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	209,452	6,981	6,981	6,981	6,981	6,981	6,981
922: Minor Material Load	123,122	-	-	-	-	-	-
925: E&S Loads	844,479	8,700	8,700	8,700	8,700	8,700	8,700
926: A&G Loads	339,576	2,733	2,733	2,733	2,733	2,733	2,733
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(4,081,762)	(84,950)	(83,600)	(82,493)	(81,586)	(80,842)	(80,231)
825: Closing Cost of Removal	(220,644)	(10,693)	(10,670)	(10,650)	(10,634)	(10,621)	(10,610)
Project Net	443,337	(7,630)	(6,256)	(5,130)	(4,207)	(3,450)	(2,829)

Project No:**50000107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	2,739	2,739	2,739	2,739	2,739	2,739	739,043
120: Overtime-General	-	-	-	-	-	-	8,067
350: Material Issues-Major	26,025	26,025	26,025	26,025	26,025	26,025	2,170,789
370: Outside Services	39,722	39,722	39,722	39,722	39,722	39,722	4,503,129
374: Outside Services Legal	-	-	-	-	-	-	475
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	19,741
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	371,384
805: Land and Land Rights	-	-	-	-	-	-	7,630
807: Non Refundable Contrib	-	-	-	-	-	-	(4,060,971)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	223	223	223	223	223	223	56,127
914: Pension and Benefits	596	596	596	596	596	596	190,831
915: Injuries and Damages	296	296	296	296	296	296	58,069
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	6,981	6,981	6,981	6,981	6,981	6,981	293,219
922: Minor Material Load	-	-	-	-	-	-	123,122
925: E&S Loads	8,700	8,700	8,700	8,700	8,700	8,700	948,879
926: A&G Loads	2,733	2,733	2,733	2,733	2,733	2,733	372,367
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(79,731)	(79,321)	(78,984)	(78,708)	(78,482)	(78,297)	(5,048,987)
825: Closing Cost of Removal	(10,602)	(10,594)	(10,589)	(10,584)	(10,580)	(10,576)	(348,048)
Project Net	(2,319)	(1,902)	(1,560)	(1,279)	(1,049)	(860)	404,867

Project No:**50000107****Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	739,043	2,687	2,687	2,687	2,687	2,687	2,687	755,164
120: Overtime-General	8,067	-	-	-	-	-	-	8,067
350: Material Issues-Major	2,170,789	25,524	25,524	25,524	25,524	25,524	25,524	2,323,936
370: Outside Services	4,503,129	38,958	38,958	38,958	38,958	38,958	38,958	4,736,880
374: Outside Services Legal	475	-	-	-	-	-	-	475
377: Outside Svcs-Temp Labor	19,741	-	-	-	-	-	-	19,741
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	371,384	-	-	-	-	-	-	371,384
805: Land and Land Rights	7,630	-	-	-	-	-	-	7,630
807: Non Refundable Contrib	(4,060,971)	-	-	-	-	-	-	(4,060,971)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	56,127	219	219	219	219	219	219	57,441
914: Pension and Benefits	190,831	584	584	584	584	584	584	194,336
915: Injuries and Damages	58,069	290	290	290	290	290	290	59,808
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	293,219	6,846	6,846	6,846	6,846	6,846	6,846	334,298
922: Minor Material Load	123,122	-	-	-	-	-	-	123,122
925: E&S Loads	948,879	8,533	8,533	8,533	8,533	8,533	8,533	1,000,076
926: A&G Loads	372,367	2,801	2,801	2,801	2,801	2,801	2,801	389,173
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(5,048,987)	(77,896)	(77,567)	(77,298)	(77,077)	(76,895)	(76,747)	(5,512,467)
825: Closing Cost of Removal	(348,048)	(10,540)	(10,510)	(10,485)	(10,465)	(10,449)	(10,435)	(410,931)
Project Net	404,867	(1,993)	(1,634)	(1,340)	(1,099)	(901)	(739)	397,161

Project No: 50000207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 500 Belen Division

Project Information County % Valencia 100%

Estimated Start Date 1/1/2007

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

50000207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

50000207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

50000207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

50000207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 50000207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 50000207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No: 50000207 Line Extensions - Commercial

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	763,529	927	927	927	927	927	927
120: Overtime-General	16,992	-	-	-	-	-	-
350: Material Issues-Major	1,482,834	8,808	8,808	8,808	8,808	8,808	8,808
370: Outside Services	2,119,151	13,444	13,444	13,444	13,444	13,444	13,444
374: Outside Services Legal	6,143	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	38,336	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	169,015	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,113,761)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	57,504	76	76	76	76	76	76
914: Pension and Benefits	206,987	202	202	202	202	202	202
915: Injuries and Damages	57,906	100	100	100	100	100	100
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	161,994	2,363	2,363	2,363	2,363	2,363	2,363
922: Minor Material Load	142,950	-	-	-	-	-	-
925: E&S Loads	721,245	2,945	2,945	2,945	2,945	2,945	2,945
926: A&G Loads	265,370	953	953	953	953	953	953
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(2,432,410)	(112,633)	(95,354)	(81,531)	(70,473)	(61,626)	(54,548)
825: Closing Cost of Removal	(92,541)	(7,579)	(6,779)	(6,139)	(5,626)	(5,217)	(4,889)
Project Net	571,241	(90,395)	(72,316)	(57,853)	(46,282)	(37,026)	(29,621)

Project No:**50000207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	927	927	927	927	927	927	774,655
120: Overtime-General	-	-	-	-	-	-	16,992
350: Material Issues-Major	8,808	8,808	8,808	8,808	8,808	8,808	1,588,533
370: Outside Services	13,444	13,444	13,444	13,444	13,444	13,444	2,280,482
374: Outside Services Legal	-	-	-	-	-	-	6,143
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	38,336
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	169,015
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(3,113,761)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	76	76	76	76	76	76	58,411
914: Pension and Benefits	202	202	202	202	202	202	209,406
915: Injuries and Damages	100	100	100	100	100	100	59,107
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,363	2,363	2,363	2,363	2,363	2,363	190,346
922: Minor Material Load	-	-	-	-	-	-	142,950
925: E&S Loads	2,945	2,945	2,945	2,945	2,945	2,945	756,580
926: A&G Loads	953	953	953	953	953	953	276,802
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(48,886)	(44,357)	(40,733)	(37,834)	(35,515)	(33,660)	(3,149,561)
825: Closing Cost of Removal	(4,627)	(4,417)	(4,249)	(4,115)	(4,008)	(3,922)	(154,107)
Project Net	<u>(23,696)</u>	<u>(18,957)</u>	<u>(15,166)</u>	<u>(12,133)</u>	<u>(9,706)</u>	<u>(7,765)</u>	<u>150,327</u>

Project No: 50000207 Line Extensions - Commercial

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	774,655	907	907	907	907	907	907
120: Overtime-General	16,992	-	-	-	-	-	-
350: Material Issues-Major	1,588,533	8,620	8,620	8,620	8,620	8,620	8,620
370: Outside Services	2,280,482	13,157	13,157	13,157	13,157	13,157	13,157
374: Outside Services Legal	6,143	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	38,336	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	169,015	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,113,761)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	58,411	74	74	74	74	74	74
914: Pension and Benefits	209,406	197	197	197	197	197	197
915: Injuries and Damages	59,107	98	98	98	98	98	98
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	190,346	2,312	2,312	2,312	2,312	2,312	2,312
922: Minor Material Load	142,950	-	-	-	-	-	-
925: E&S Loads	756,580	2,882	2,882	2,882	2,882	2,882	2,882
926: A&G Loads	276,802	905	905	905	905	905	905
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(3,149,561)	(32,059)	(30,778)	(29,753)	(28,933)	(28,277)	(27,752)
825: Closing Cost of Removal	(154,107)	(3,837)	(3,769)	(3,715)	(3,672)	(3,637)	(3,609)
Project Net	150,327	(6,744)	(5,395)	(4,316)	(3,453)	(2,762)	(2,210)

Project No:**50000207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	907	907	907	907	907	907	785,544
120: Overtime-General	-	-	-	-	-	-	16,992
350: Material Issues-Major	8,620	8,620	8,620	8,620	8,620	8,620	1,691,972
370: Outside Services	13,157	13,157	13,157	13,157	13,157	13,157	2,438,362
374: Outside Services Legal	-	-	-	-	-	-	6,143
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	38,336
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	169,015
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(3,113,761)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	74	74	74	74	74	74	59,298
914: Pension and Benefits	197	197	197	197	197	197	211,773
915: Injuries and Damages	98	98	98	98	98	98	60,281
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,312	2,312	2,312	2,312	2,312	2,312	218,091
922: Minor Material Load	-	-	-	-	-	-	142,950
925: E&S Loads	2,882	2,882	2,882	2,882	2,882	2,882	791,159
926: A&G Loads	905	905	905	905	905	905	287,663
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(27,333)	(26,997)	(26,728)	(26,513)	(26,341)	(26,204)	(3,487,230)
825: Closing Cost of Removal	(3,587)	(3,569)	(3,555)	(3,544)	(3,535)	(3,527)	(197,663)
Project Net	(1,768)	(1,414)	(1,131)	(905)	(724)	(579)	118,925

Project No:**50000207****Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	785,544	890	890	890	890	890	890	790,883
120: Overtime-General	16,992	-	-	-	-	-	-	16,992
350: Material Issues-Major	1,691,972	8,454	8,454	8,454	8,454	8,454	8,454	1,742,697
370: Outside Services	2,438,362	12,904	12,904	12,904	12,904	12,904	12,904	2,515,785
374: Outside Services Legal	6,143	-	-	-	-	-	-	6,143
377: Outside Svcs-Temp Labor	38,336	-	-	-	-	-	-	38,336
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	169,015	-	-	-	-	-	-	169,015
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(3,113,761)	-	-	-	-	-	-	(3,113,761)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	59,298	73	73	73	73	73	73	59,734
914: Pension and Benefits	211,773	193	193	193	193	193	193	212,934
915: Injuries and Damages	60,281	96	96	96	96	96	96	60,857
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	218,091	2,268	2,268	2,268	2,268	2,268	2,268	231,697
922: Minor Material Load	142,950	-	-	-	-	-	-	142,950
925: E&S Loads	791,159	2,826	2,826	2,826	2,826	2,826	2,826	808,117
926: A&G Loads	287,663	928	928	928	928	928	928	293,229
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(3,487,230)	(26,002)	(25,841)	(25,712)	(25,609)	(25,526)	(25,460)	(3,641,380)
825: Closing Cost of Removal	(197,663)	(3,509)	(3,494)	(3,483)	(3,473)	(3,466)	(3,460)	(218,548)
Project Net	118,925	(880)	(704)	(563)	(450)	(360)	(288)	115,680

Project No: 89900107 Line Extensions - Residential

Company: 001 Electric Services
Location: 899 Bernalillo Division

Project Information County % Sandoval 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new or upgrade existing electric service to residential customers. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

89900107 Line Extensions - Residential

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers per PNM Rule 15, Electric Line Extension Policy. This project also provides for the installation of electric line extensions for service to new residential customers, apartment complexes, and residential subdivisions or existing customers requiring upgrades.

Project No:

89900107 Line Extensions - Residential

Project Alternatives

As this project is necessary for PNM to serve new or existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

89900107 Line Extensions - Residential

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Line extension costs include all labor, materials, vehicles, and rights-of-way necessary for its construction. Line extension costs also include the costs of changing or upgrading existing facilities to provide the new electric service. Net costs to the project include the above costs less customer payment per PNM Rule 15, Electric Line Extension Policy.

Project No:

89900107 Line Extensions - Residential

Customer Benefit

The customer benefit from this project is electric service to a new or existing home.

Project No: 89900107 Line Extensions - Residential

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to a new or existing home.

Energy Transition

Project No: 89900107 Line Extensions - Residential

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**89900107****Line Extensions - Residential**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	1,321,534	2,789	2,789	2,789	2,789	2,789	2,789
120: Overtime-General	13,625	-	-	-	-	-	-
350: Material Issues-Major	3,489,383	26,498	26,498	26,498	26,498	26,498	26,498
370: Outside Services	7,363,318	40,444	40,444	40,444	40,444	40,444	40,444
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	57,845	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,557,729	-	-	-	-	-	-
805: Land and Land Rights	3,600	-	-	-	-	-	-
807: Non Refundable Contrib	(9,136,460)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	98,433	227	227	227	227	227	227
914: Pension and Benefits	354,736	606	606	606	606	606	606
915: Injuries and Damages	98,229	301	301	301	301	301	301
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	281,669	7,107	7,107	7,107	7,107	7,107	7,107
922: Minor Material Load	261,707	-	-	-	-	-	-
925: E&S Loads	1,757,720	8,858	8,858	8,858	8,858	8,858	8,858
926: A&G Loads	669,804	2,866	2,866	2,866	2,866	2,866	2,866
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(6,032,928)	(366,929)	(315,089)	(272,581)	(237,725)	(209,142)	(185,705)
825: Closing Cost of Removal	(96,831)	(20,577)	(18,811)	(17,362)	(16,175)	(15,201)	(14,402)
Project Net	2,063,113	(297,809)	(244,203)	(200,247)	(164,202)	(134,646)	(110,410)

Project No:**89900107****Line Extensions - Residential**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	2,789	2,789	2,789	2,789	2,789	2,789	1,355,004
120: Overtime-General	-	-	-	-	-	-	13,625
350: Material Issues-Major	26,498	26,498	26,498	26,498	26,498	26,498	3,807,356
370: Outside Services	40,444	40,444	40,444	40,444	40,444	40,444	7,848,646
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	57,845
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,557,729
805: Land and Land Rights	-	-	-	-	-	-	3,600
807: Non Refundable Contrib	-	-	-	-	-	-	(9,136,460)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	227	227	227	227	227	227	101,161
914: Pension and Benefits	606	606	606	606	606	606	362,013
915: Injuries and Damages	301	301	301	301	301	301	101,840
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	7,107	7,107	7,107	7,107	7,107	7,107	366,959
922: Minor Material Load	-	-	-	-	-	-	261,707
925: E&S Loads	8,858	8,858	8,858	8,858	8,858	8,858	1,864,019
926: A&G Loads	2,866	2,866	2,866	2,866	2,866	2,866	704,195
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(166,486)	(150,727)	(137,804)	(127,207)	(118,518)	(111,393)	(8,432,233)
825: Closing Cost of Removal	(13,747)	(13,210)	(12,770)	(12,409)	(12,113)	(11,870)	(275,476)
Project Net	(90,536)	(74,239)	(60,876)	(49,919)	(40,933)	(33,565)	561,529

Project No:**89900107****Line Extensions - Residential**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	1,355,004	2,730	2,730	2,730	2,730	2,730	2,730
120: Overtime-General	13,625	-	-	-	-	-	-
350: Material Issues-Major	3,807,356	25,931	25,931	25,931	25,931	25,931	25,931
370: Outside Services	7,848,646	39,579	39,579	39,579	39,579	39,579	39,579
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	57,845	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	1,557,729	-	-	-	-	-	-
805: Land and Land Rights	3,600	-	-	-	-	-	-
807: Non Refundable Contrib	(9,136,460)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	101,161	222	222	222	222	222	222
914: Pension and Benefits	362,013	593	593	593	593	593	593
915: Injuries and Damages	101,840	295	295	295	295	295	295
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	366,959	6,955	6,955	6,955	6,955	6,955	6,955
922: Minor Material Load	261,707	-	-	-	-	-	-
925: E&S Loads	1,864,019	8,669	8,669	8,669	8,669	8,669	8,669
926: A&G Loads	704,195	2,723	2,723	2,723	2,723	2,723	2,723
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(8,432,233)	(105,233)	(100,182)	(96,041)	(92,645)	(89,860)	(87,576)
825: Closing Cost of Removal	(275,476)	(11,627)	(11,429)	(11,266)	(11,132)	(11,023)	(10,933)
Project Net	561,529	(29,164)	(23,914)	(19,610)	(16,080)	(13,186)	(10,812)

Project No:**89900107****Line Extensions - Residential**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	2,730	2,730	2,730	2,730	2,730	2,730	1,387,759
120: Overtime-General	-	-	-	-	-	-	13,625
350: Material Issues-Major	25,931	25,931	25,931	25,931	25,931	25,931	4,118,528
370: Outside Services	39,579	39,579	39,579	39,579	39,579	39,579	8,323,592
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	57,845
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	1,557,729
805: Land and Land Rights	-	-	-	-	-	-	3,600
807: Non Refundable Contrib	-	-	-	-	-	-	(9,136,460)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	222	222	222	222	222	222	103,831
914: Pension and Benefits	593	593	593	593	593	593	369,134
915: Injuries and Damages	295	295	295	295	295	295	105,375
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	6,955	6,955	6,955	6,955	6,955	6,955	450,425
922: Minor Material Load	-	-	-	-	-	-	261,707
925: E&S Loads	8,669	8,669	8,669	8,669	8,669	8,669	1,968,043
926: A&G Loads	2,723	2,723	2,723	2,723	2,723	2,723	736,868
928: AFUDC Debt	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(85,704)	(84,168)	(82,909)	(81,876)	(81,030)	(80,336)	(9,499,792)
825: Closing Cost of Removal	(10,859)	(10,799)	(10,749)	(10,709)	(10,675)	(10,648)	(407,325)
Project Net	(8,866)	(7,270)	(5,962)	(4,888)	(4,009)	(3,287)	414,481

Project No:**89900107 Line Extensions - Residential**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	1,387,759	2,677	2,677	2,677	2,677	2,677	2,677	1,403,822
120: Overtime-General	13,625	-	-	-	-	-	-	13,625
350: Material Issues-Major	4,118,528	25,433	25,433	25,433	25,433	25,433	25,433	4,271,124
370: Outside Services	8,323,592	38,818	38,818	38,818	38,818	38,818	38,818	8,556,501
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	57,845	-	-	-	-	-	-	57,845
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	1,557,729	-	-	-	-	-	-	1,557,729
805: Land and Land Rights	3,600	-	-	-	-	-	-	3,600
807: Non Refundable Contrib	(9,136,460)	-	-	-	-	-	-	(9,136,460)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	103,831	218	218	218	218	218	218	105,140
914: Pension and Benefits	369,134	582	582	582	582	582	582	372,626
915: Injuries and Damages	105,375	289	289	289	289	289	289	107,108
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	450,425	6,822	6,822	6,822	6,822	6,822	6,822	491,355
922: Minor Material Load	261,707	-	-	-	-	-	-	261,707
925: E&S Loads	1,968,043	8,502	8,502	8,502	8,502	8,502	8,502	2,019,056
926: A&G Loads	736,868	2,791	2,791	2,791	2,791	2,791	2,791	753,613
928: AFUDC Debt	-	-	-	-	-	-	-	-
929: AFUDC Equity	-	-	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(9,499,792)	(79,519)	(78,849)	(78,299)	(77,849)	(77,479)	(77,176)	(9,968,962)
825: Closing Cost of Removal	(407,325)	(10,592)	(10,546)	(10,508)	(10,477)	(10,452)	(10,431)	(470,330)
Project Net	414,481	(3,978)	(3,262)	(2,675)	(2,194)	(1,799)	(1,475)	399,098

Project No: 89900207 Line Extensions - Commercial

Company: 001 Electric Services
Location: 899 Bernalillo Division

Project Information County % Sandoval 100%

Estimated Start Date 9/11/2006

Estimated Completion Date 12/31/2029

Description

This project consists of line extensions to provide new electric service to non-residential customers or to upgrade existing non-residential customers whose electric service needs are changing or require upgrades. Line extensions consist of the installation of all physical components necessary to provide for new electric service or to upgrade existing services. These physical components include, but are not limited to, all primary wires, secondary wires, service wires, transformers, meters, equipment support structures, trenches, switchgears, and duct bank systems.

Project No:

89900207 Line Extensions - Commercial

Project Need Justification

This project is necessary to meet PNM's obligation to serve new and existing customers and provides for the installation of electric line extensions for service to new non-residential customers or to upgrade the electric service of existing customers. This obligation is required per PNM Rule 15, Electric Line Extension Policy.

Project No:

89900207 Line Extensions - Commercial

Project Alternatives

As this project is necessary for PNM to serve new and existing customers, there are no alternatives to conducting this work. Line extension options for each new service request are evaluated individually considering many factors such as available capacity on existing lines, alternative routes, customer preferences, and right-of-way constraints. The minimum line extension per PNM Rule 15 is designed based on a balance of cost, timing, and efficiency.

Project No:

89900207 Line Extensions - Commercial

Project Estimate Approach

Historical spend in this funding project was analyzed to develop this project's estimated future spend. This project's spend forecast is prepared by escalating the most recent 12-month actual spend by the expected rate of change in annual new non-residential customers from available customer growth forecasts and by escalating labor and non-labor actual spend by forecasted labor and non-labor escalation rates.

Project No:

89900207 Line Extensions - Commercial

Customer Benefit

The customer benefit from this project is electric service to non-residential buildings and facilities.

Project No: 89900207 Line Extensions - Commercial

Primary Value Driver Customer Delivery

Compliance This project is implemented in accordance with PNM Rule 15, Electric Line Extension Policy as filed with the New Mexico Public Regulatory Commission (NMPRC) pursuant to NMPRC Rule 210.

Customer Delivery The customer benefit from this project is electric service to non-residential buildings and facilities.

Energy Transition

Project No: 89900207 Line Extensions - Commercial

General Services

Reliability & Resiliency New line extensions are designed to current PNM design standards which are created for safety, cost, and reliability efficacy. Construction of new line extensions to PNM standards helps improve overall system performance, resilience, and reliability.

Safety & Security New line extensions are designed to current PNM design standards which incorporate safety standards such as the National Electrical Safety Code (NESC) for public and employee safety.

Technology Advancements

Project No:**89900207****Line Extensions - Commercial**

	BegBal-Jan-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
110: Straight Time-General	1,601,710	1,094	1,094	1,094	1,094	1,094	1,094
120: Overtime-General	54,629	-	-	-	-	-	-
350: Material Issues-Major	5,035,836	10,390	10,390	10,390	10,390	10,390	10,390
370: Outside Services	5,057,445	15,859	15,859	15,859	15,859	15,859	15,859
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	93,496	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	421,640	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(8,645,574)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	121,509	89	89	89	89	89	89
914: Pension and Benefits	463,058	238	238	238	238	238	238
915: Injuries and Damages	125,882	118	118	118	118	118	118
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	468,708	2,787	2,787	2,787	2,787	2,787	2,787
922: Minor Material Load	388,901	-	-	-	-	-	-
925: E&S Loads	1,949,653	3,474	3,474	3,474	3,474	3,474	3,474
926: A&G Loads	725,278	1,124	1,124	1,124	1,124	1,124	1,124
928: AFUDC Debt	11,857	-	-	-	-	-	-
929: AFUDC Equity	31,907	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(7,175,669)	(127,969)	(108,566)	(93,043)	(80,625)	(70,690)	(62,742)
825: Closing Cost of Removal	(105,867)	(4,861)	(4,733)	(4,631)	(4,549)	(4,483)	(4,431)
Project Net	624,400	(97,658)	(78,126)	(62,501)	(50,001)	(40,001)	(32,001)

Project No:**89900207****Line Extensions - Commercial**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	EndBal-24
110: Straight Time-General	1,094	1,094	1,094	1,094	1,094	1,094	1,614,835
120: Overtime-General	-	-	-	-	-	-	54,629
350: Material Issues-Major	10,390	10,390	10,390	10,390	10,390	10,390	5,160,521
370: Outside Services	15,859	15,859	15,859	15,859	15,859	15,859	5,247,753
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	93,496
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	421,640
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(8,645,574)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	89	89	89	89	89	89	122,579
914: Pension and Benefits	238	238	238	238	238	238	465,911
915: Injuries and Damages	118	118	118	118	118	118	127,298
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,787	2,787	2,787	2,787	2,787	2,787	502,152
922: Minor Material Load	-	-	-	-	-	-	388,901
925: E&S Loads	3,474	3,474	3,474	3,474	3,474	3,474	1,991,335
926: A&G Loads	1,124	1,124	1,124	1,124	1,124	1,124	738,764
928: AFUDC Debt	-	-	-	-	-	-	11,857
929: AFUDC Equity	-	-	-	-	-	-	31,907
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(56,384)	(51,298)	(47,229)	(43,973)	(41,369)	(39,285)	(7,998,841)
825: Closing Cost of Removal	(4,389)	(4,355)	(4,328)	(4,307)	(4,289)	(4,276)	(159,498)
Project Net	(25,600)	(20,480)	(16,384)	(13,107)	(10,486)	(8,389)	169,666

Project No:**89900207****Line Extensions - Commercial**

	BegBal-Jan-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
110: Straight Time-General	1,614,835	1,070	1,070	1,070	1,070	1,070	1,070
120: Overtime-General	54,629	-	-	-	-	-	-
350: Material Issues-Major	5,160,521	10,168	10,168	10,168	10,168	10,168	10,168
370: Outside Services	5,247,753	15,520	15,520	15,520	15,520	15,520	15,520
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	93,496	-	-	-	-	-	-
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	421,640	-	-	-	-	-	-
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	(8,645,574)	-	-	-	-	-	-
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	122,579	87	87	87	87	87	87
914: Pension and Benefits	465,911	233	233	233	233	233	233
915: Injuries and Damages	127,298	115	115	115	115	115	115
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	502,152	2,727	2,727	2,727	2,727	2,727	2,727
922: Minor Material Load	388,901	-	-	-	-	-	-
925: E&S Loads	1,991,335	3,399	3,399	3,399	3,399	3,399	3,399
926: A&G Loads	738,764	1,068	1,068	1,068	1,068	1,068	1,068
928: AFUDC Debt	11,857	-	-	-	-	-	-
929: AFUDC Equity	31,907	-	-	-	-	-	-
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(7,998,841)	(37,481)	(36,037)	(34,882)	(33,958)	(33,218)	(32,627)
825: Closing Cost of Removal	(159,498)	(4,246)	(4,222)	(4,203)	(4,188)	(4,175)	(4,166)
Project Net	169,666	(7,339)	(5,871)	(4,697)	(3,757)	(3,006)	(2,405)

Project No:**89900207****Line Extensions - Commercial**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	EndBal-25
110: Straight Time-General	1,070	1,070	1,070	1,070	1,070	1,070	1,627,678
120: Overtime-General	-	-	-	-	-	-	54,629
350: Material Issues-Major	10,168	10,168	10,168	10,168	10,168	10,168	5,282,538
370: Outside Services	15,520	15,520	15,520	15,520	15,520	15,520	5,433,991
374: Outside Services Legal	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	-	-	-	-	-	-	93,496
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-
610: Expenses - General	-	-	-	-	-	-	421,640
805: Land and Land Rights	-	-	-	-	-	-	-
807: Non Refundable Contrib	-	-	-	-	-	-	(8,645,574)
829: Construction Adjustment	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-
913: Payroll Taxes	87	87	87	87	87	87	123,626
914: Pension and Benefits	233	233	233	233	233	233	468,703
915: Injuries and Damages	115	115	115	115	115	115	128,684
918: San Juan AR-Labor	-	-	-	-	-	-	-
921: Stores Load	2,727	2,727	2,727	2,727	2,727	2,727	534,881
922: Minor Material Load	-	-	-	-	-	-	388,901
925: E&S Loads	3,399	3,399	3,399	3,399	3,399	3,399	2,032,126
926: A&G Loads	1,068	1,068	1,068	1,068	1,068	1,068	751,576
928: AFUDC Debt	-	-	-	-	-	-	11,857
929: AFUDC Equity	-	-	-	-	-	-	31,907
937: San Juan AR - Other	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-
825: Closing Addition	(32,154)	(31,775)	(31,473)	(31,230)	(31,037)	(30,882)	(8,395,593)
825: Closing Cost of Removal	(4,158)	(4,152)	(4,147)	(4,143)	(4,139)	(4,137)	(209,572)
Project Net	(1,924)	(1,539)	(1,231)	(985)	(788)	(630)	135,494

Project No:**89900207****Line Extensions - Commercial**

	BegBal-Jan-26	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	EndBal-Jun26
110: Straight Time-General	1,627,678	1,050	1,050	1,050	1,050	1,050	1,050	1,633,977
120: Overtime-General	54,629	-	-	-	-	-	-	54,629
350: Material Issues-Major	5,282,538	9,973	9,973	9,973	9,973	9,973	9,973	5,342,375
370: Outside Services	5,433,991	15,222	15,222	15,222	15,222	15,222	15,222	5,525,320
374: Outside Services Legal	-	-	-	-	-	-	-	-
377: Outside Svcs-Temp Labor	93,496	-	-	-	-	-	-	93,496
391: Jt Proj Bill to PNM -N Lab	-	-	-	-	-	-	-	-
426: Capitalized Interest	-	-	-	-	-	-	-	-
610: Expenses - General	421,640	-	-	-	-	-	-	421,640
805: Land and Land Rights	-	-	-	-	-	-	-	-
807: Non Refundable Contrib	(8,645,574)	-	-	-	-	-	-	(8,645,574)
829: Construction Adjustment	-	-	-	-	-	-	-	-
909: Luna AR - Other	-	-	-	-	-	-	-	-
913: Payroll Taxes	123,626	86	86	86	86	86	86	124,139
914: Pension and Benefits	468,703	228	228	228	228	228	228	470,073
915: Injuries and Damages	128,684	113	113	113	113	113	113	129,364
918: San Juan AR-Labor	-	-	-	-	-	-	-	-
921: Stores Load	534,881	2,675	2,675	2,675	2,675	2,675	2,675	550,931
922: Minor Material Load	388,901	-	-	-	-	-	-	388,901
925: E&S Loads	2,032,126	3,334	3,334	3,334	3,334	3,334	3,334	2,052,129
926: A&G Loads	751,576	1,094	1,094	1,094	1,094	1,094	1,094	758,142
928: AFUDC Debt	11,857	-	-	-	-	-	-	11,857
929: AFUDC Equity	31,907	-	-	-	-	-	-	31,907
937: San Juan AR - Other	-	-	-	-	-	-	-	-
961: Luna A&G PNMR D&V	-	-	-	-	-	-	-	-
825: Closing Addition	(8,395,593)	(30,649)	(30,464)	(30,315)	(30,197)	(30,102)	(30,026)	(8,577,346)
825: Closing Cost of Removal	(209,572)	(4,120)	(4,107)	(4,096)	(4,087)	(4,080)	(4,075)	(234,137)
Project Net	135,494	(995)	(796)	(637)	(510)	(408)	(326)	131,823

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. 625)**

**PUBLIC SERVICE COMPANY OF NEW)
MEXICO,)**

Applicant

Case No. 24-00089-UT

_____)

SELF AFFIRMATION

Kathleen Larese, I am the Vice President of Customer Operations, upon penalty of perjury under the laws of the State of New Mexico, affirm and state: I have read the foregoing **Direct Testimony of Kathleen Larese** and it is true and accurate based on my own personal knowledge and belief.

Dated this 14th day of June, 2024.

/s/ Kathleen Larese
Kathleen Larese

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Dated this 14th day of June, 2024.

By: /s/ Carey Salaz
Carey Salaz, Director
PNM Regulatory Planning and Policy
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GCG#532525v2