

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 OPERATION AND MAINTENANCE EXPENSE
 MISCELLANEOUS GENERAL EXPENSES
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: ALEJANDRA MONTALVO
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Annualization of Board of Directors' Compensation

Per Book:

	Test Year
5042-PURCHASE INVOICES	1,018,506.38
6101-PRE-TAX MISC ADJ	314,643.63
6238-RESTRICT STOCK ACCR	610,260.00
6247-NON-EMPLOYEE STK GRANT	8,019.28
Grand Total	<u>1,951,429.29</u> (A)

	Board of Directors' Compensation
BOD Compensation	1,278,000 (B)
Per Book	<u>1,951,429</u>
Adjustment	<u>\$ (673,429)</u>

Note:

(A) Per Book amount reflects seven months of the prior Board of Directors' compensation, with the new compensation plan being effective beginning in August 2020.

(B) As a result of the acquisition of EPE by Sun Jupiter Holdings LLC on July 29, 2020, EPE has a new Board of Directors. The new Board of Directors also has a different level of compensation than that of the Company's previous Board of Directors when EPE was a publicly traded company. The new compensation amount to be included for the Company's current Board of Directors is \$1,278,000. EPE's current Board of Directors is comprised of ten Directors, but only seven Directors are compensated for their service.

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MISCELLANEOUS GENERAL EXPENSES
SPONSOR: JENNIFER I. BORDEN
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FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Revolving Credit Facility Commitment Fees

RCF balance	\$ 400,000,000
Highest level of borrowing for Nuclear Fuel during the base period	<u>73,594,000</u>
Balance available for working capital	<u>326,406,000</u>
Rate	<u>0.00175</u>
	<u><u>\$ 571,211</u></u>

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 INTEREST ON CUSTOMER DEPOSITS
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: ALEJANDRA MONTALVO
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Line No.	(a) Description	(b) Amount
	Interest on Customer Deposits FERC Acct. No. 431000	
1	Expense Amount, As Adjusted (930200)	\$ 82,820 (A)
	Less:	
2	Amount Per Book	0
3	Adjustment	<u>\$ 82,820</u>

Note:
 (A)

	Active Deposits	Approved Rate	Adjusted Amount
New Mexico	\$ 1,399,918	0.36%	\$ 5,040
Texas	5,574,861	0.61%	34,007
FERC	1,346,875	3.25%	43,773
Total	<u>\$ 8,321,654</u>		<u>\$ 82,820</u>

Justification for requested adjustment:

This adjustment reclassifies interest on electric customer deposits from FERC 431000 - Other Interest Expense, a below-the-line account, to FERC 930.2 - Miscellaneous General Expense, an above-the-line account that is included as part of the cost of service.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 INTEREST ON CUSTOMER DEPOSITS
 SPONSOR: JENNIFER I. BORDEN
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 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Account	Project	Amount
235001 - CUSTOMER DEPOSITS-ARC	CN700 - CUST SERV-NM EXP BLANKET	(\$1,399,918.24) a
235001 - CUSTOMER DEPOSITS-ARC	CT700 - CUST SERV-TX EXP BLANKET	(\$5,572,861.33) b
235001 - CUSTOMER DEPOSITS-ARC	DT700 - DISTRIB-TX-BUS SEG EXP	(\$2,000.00) b
235001 - CUSTOMER DEPOSITS-ARC	GM750 - GEN-MKTG-EPE MARKETING	(\$50,000.00) c
235001 - CUSTOMER DEPOSITS-ARC	TS750 - TRANS-SYS OPS-SALES	(\$1,296,875.00) c
	Total	<u>(\$8,321,654.57)</u>
	NM Calculated Interest (0.36% * a)	(5,040)
	Texas Calculated Interest (0.61% * Sum of b's)	(34,007)
	FERC Calculated Interest (3.25% * Sum of c's)	(43,773)
		<u>\$ (82,820)</u>

Interest is calculated using annual interest rates listed on the NMPRC, PUCT and FERC websites.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 ADVERTISING EXPENSE
 SPONSOR: JENNIFER I. BORDEN
 PREPARED BY: DENISE PEREZ
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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(a)		(b)
Line No.	Description	Amount
	Advertising Expense FERC Account No. 909000 and 930100	
1	Expense Amount, As Adjusted	\$ 1,637,980
	Less:	
2	Amount Per Books	<u>1,822,348</u>
3	Adjustment	<u>\$ (184,368)</u>

Notes:

FERC Account	Per Book	Adjustment	As Adjusted
909000	\$ 129,206	\$ (10,532)	\$ 118,674
930100	1,693,142	(173,836)	1,519,306
	<u>\$ 1,822,348</u>	<u>\$ (184,368)</u>	<u>\$ 1,637,980</u>

Justification for requested adjustment:

Per book advertising expenses have been adjusted to only include expenses that are allowed as stated in 16 TAC § 25.231(b)(1)(E) and as shown on Schedule G-4.1.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 ADVERTISING EXPENSE
 SPONSOR: JENNIFER I BORDEN
 PREPARED BY: DENISE PEREZ
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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EL PASO ELECTRIC COMPANY				SCHEDULE G-4.1	
2021 TEXAS RATE CASE FILING				PAGE 1 OF 1	
SCHEDULE G-4.1 SUMMARY OF GENERAL ADVERTISING EXPENSE					
SPONSOR: CYNTHIA S. PRIETO					
PREPARER: ALEJANDRA GUEVARA					
FOR THE TEST YEAR ENDED DECEMBER 31, 2020					
Line No	FERC Account	Category	Schedule No.	Test Year Amount	
1	909	Informational/Instructional	G-4 1a	\$ 118,674	
2	930.1	Informational/Instructional	G-4 1a	1,490,870	
3	913	Promote and Retain Usage	G-4.1b	0	
4	930.1	General Advertising Expense	G-4 1c	28,436	
5	N/A	Capitalized Advertising Expense	G-4 1d	0	
6	Total Test Year Advertising Expense Subject to Limitation			<u>\$ 1,637,980</u>	
				G-4	

Amounts may not add or tie to other schedules due to rounding.

Copy

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 OPERATION AND MAINTENANCE EXPENSE
 MEMBERSHIP DUES EXCLUDED FROM COST OF SERVICE
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: ALEJANDRA MONTALVO
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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(a)		(b)
Line No.	Description	Amount
	Membership Dues FERC Account Nos. Various (See Page 2)	
1	Expense, As Adjusted	\$ 0
	Less:	
2	Amount Per Book	(94,836) (A)
3	Adjustment	<u>\$ 94,836</u>

Note:
 (A) Includes membership dues only.

Justification for Requested Adjustment

To remove non-recoverable membership dues from the cost of service.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 OPERATION AND MAINTENANCE EXPENSE
 MEMBERSHIP DUES EXCLUDED FROM COST OF SERVICE
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: ALEJANDRA MONTALVO
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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	(a)	(b)	(c)
Line No.	Description		Amount
	<u>Membership Dues Excluded (A)</u>		
1	TEXAS BUSINESS LEADERSHIP COUNCIL	921	\$ 12,000
2	UTILITIES TECHNOLOGY COUNCIL	921	9,718
3	TEXAS TAXPAYERS & RESEARCH ASSOCIATION	921	5,500
4	NEW MEXICO UTILITY SHAREHOLDERS ALLIANCE	930.2	5,000
5	GREATER EL PASO CHAMBER OF COMMERCE	930.2	3,355
6	PROGRESS321	930.2	3,000
7	EL PASO CLUB	921	2,305
8	GREATER LAS CRUCES CHAMBER OF COMMERCE	930.2	1,777
9	TEXAS ETHICS COMMISSION	921	767
10	GULF COAST POWER ASSOCIATION	921	225
11	PEAK RELIABILITY	566	(138,483)
12	Total Exclusions		<u>\$ (94,836)</u>

Note:

(A) Dues excluded from Accounts 921, 930.2, and 566.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 OPERATION AND MAINTENANCE EXPENSE
 MEMBERSHIP DUES EXCLUDED FROM COST OF SERVICE
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: ALEJANDRA MONTALVO
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER G-4.3: SUMMARY OF EXCLUSIONS TO MEMBERSHIP DUES EXPENSE
 SPONSOR: CYNTHIA S. PRIETO
 PREPARER: ALEJANDRA GUEVARA
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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COPY

Line No.	FERC Account	Category	Schedule No.	Excluded from Cost of Service
1	921	GULF COAST POWER ASSOCIATION	G-4.3a	\$ 225
2	930.2	NEW MEXICO UTILITY SHAREHOLDERS ALLIANCE	G-4.3a	5,000
3	566	PEAK RELIABILITY	G-4.3a	(138,483)
4	930.2	GREATER EL PASO CHAMBER OF COMMERCE	G-4.3b	3,355
5	930.2	GREATER LAS CRUCES CHAMBER OF COMMERCE	G-4.3b	1,777
6	426.4	BARTON CREEK MEMBERSHIP	G-4.3d	10,358
7	921	EL PASO CLUB	G-4.3d	2,305
8	930.2	PROGRESS321	G-4.3d	3,000
9	426.4	THE AUSTIN CLUB	G-4.3d	1,952
10	426.4	ARIZONA TAX RESEARCH ASSOCIATION	G-4.3e	16,173
11	426.4	OFFICE OF THE NEW MEXICO SECRETARY OF STATE	G-4.3e	52
12	921	TEXAS BUSINESS LEADERSHIP COUNCIL	G-4.3e	12,000
13	426.4	TEXAS ETHICS COMMISSION	G-4.3e	767
14	921	TEXAS ETHICS COMMISSION	G-4.3e	767
15	921	TEXAS TAXPAYERS & RESEARCH ASSOCIATION	G-4.3e	5,500
16	921	UTILITIES TECHNOLOGY COUNCIL	G-4.3e	9,718
17		Total Exclusions to Membership Dues Expense		<u>\$ (65,534)</u>

Amounts may not add or tie to other schedules due to rounding.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 OPERATION AND MAINTENANCE EXPENSE
 NON RECOVERABLE LOBBYING EXPENSES
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: MELODY BOISSELIER
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Line No.	(a) Description	(b) Amount
	Non Recoverable Lobbying Charges	
	<u>FERC Account Nos. 920000, 921000, 926000 and 408100</u>	
1	Expense, As Adjusted	\$ 0
	Less:	
2	Payroll (920)	\$ 8,619 (A)
3	Benefits (926)	2,138 (B)
4	Payroll Taxes (4081)	579 (C)
5	Expenses (921)	344 (D)
6	Lobbying Payroll, Taxes and Other Included in Test Year Costs	<u>\$ 11,680</u>
7	Adjustment	<u>\$ (11,680)</u>

Notes:

- (A) Please refer to Confidential Schedule G-5.1.
- (B) Calculation based on Line 4 * 24.80% benefit rate.
- (C) Calculation based on Line 4 * 6.72% tax rate.
- (D) Miscellaneous lobbying charges expensed to Account 921000.

Justification for Requested Adjustment

To remove lobbying costs included in test year costs.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 OPERATION AND MAINTENANCE EXPENSE
 RECOVERABLE ADVERTISING & CONTRIBUTION EXPENSES
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: DENISE PEREZ
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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 ADJUSTMENT NO. 26
 PAGE 1 OF 2

(a)		(b)
Line No.	Description	Amount
	Recoverable Advertising, Contributions and Donations Adjustment to FERC Account No. 930200	
1	Expense as calculated under 16 TAC § 25.231 (b)(1)(E)	\$ 2,903,818 (A)
	Less:	
2	Advertising Expense	1,637,980
3	Revenue Requirement Adjustment	5,118
4	Adjustment	\$ 1,260,720

Note:

- (A) The allowable amount as calculated on Schedule G-4 is lower than the Company's advertising and contributions and donations for the test year. Company is requesting the allowable amount by the rule.

Justification for Requested Adjustment

To include advertising, contributions and donations costs up to the allowable amount to be recovered as calculated pursuant to 16 TAC § 25.231 (b)(1)(E).
 See COPY of Schedule G-4 on page 2.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 OPERATION AND MAINTENANCE EXPENSE
 RECOVERABLE ADVERTISING, CONTRIBUTION AND
 DONATION EXPENSES
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: DENISE PEREZ
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 SCHEDULE G-4: SUMMARY OF ADVERTISING, CONTRIBUTIONS & DONATIONS
 SPONSOR: JENNIFER I. BORDEN/CYNTHIA S. PRIETO
 PREPARER: DENISE PEREZ
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

SCHEDULE G-4
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Line No.	FERC Account (A)	Category	Schedule No.	Test Year Amount	Other Reference
1		Advertising	G-4.1	\$ 1,637,980	
2		Contributions/Donations	G-4.2	<u>1,312,437</u>	
3		Total Test Year Expenses Subject to 0.3% Limitation		<u>\$ 2,950,417</u>	
<u>TEST PURSUANT TO 16 TAC § 25.231 (b)(1)(E)</u>					
ADVERTISING, CONTRIBUTION & DONATION LIMITATION					
4		Applicable Test Year Revenues		\$ 967,939,397	
5		% Limitation	x	<u>0.003</u>	
6		Dollar Limitation	a)	\$ 2,903,818	
7		Total Test Year Advertising Expense, above	b)	<u>1,637,980</u>	
8		Allowable amount of Contributions and Donations		1,265,838	
9		Revenue Requirement Adjustment		<u>(5,118)</u>	
10		Contributions and Donations included in Cost of Service		<u>\$ 1,260,720</u>	(B)

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
SCHEDULE A-3 ADJUSTMENTS TO TEST YEAR
SPONSOR JENNIFER I BORDEN
PREPARER ALEJANDRA MONTALVO
FOR THE TEST YEAR ENDED DECEMBER 31 2020

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
			AJ 1	AJ 2	AJ 3	AJ 4	AJ 5	AJ 6	AJ 7	AJ 8	AJ 9	AJ 10	AJ 11	AJ 12	AJ 13	AJ 14	AJ 15	
Line No	FERC Acct	Description	Test Year Actual	Revenues & Uncollectibles	Fuel and PP	Salaries and Wages	Pension and Benefits	Decommissioning	Palo Verde O&M Expense	COVID-19 Related Costs	Outside Services	Property Insurance	Injuries and Damages	Reg Asset Amortization	Rate Case and Other Reg Com Exp	Miscellaneous Generation OM	Depreciation Expense	Property Taxes
		Steam Power Generation Expense																
		Operations Expense																
1	411800	Gains from Disposition of Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	500000	Operation Supervision & Engineering	2 372 241	-	-	(11 707)	-	-	-	-	-	-	-	-	-	-	-	-
3	501000	Fuel	59 457 767	-	(1 927 306)	-	-	-	-	-	-	-	-	-	-	-	-	-
4	502000	Steam Expenses	3 081 678	-	-	(12 275)	-	-	-	-	-	-	-	-	-	-	-	-
5	505000	Electric Expenses	4 939 480	-	-	(5 583)	-	-	-	-	-	-	-	-	-	-	-	-
6	506000	Miscellaneous Steam Power Expenses	3 858 680	-	-	(5 116)	-	-	-	(82 700)	-	-	-	-	-	-	-	-
7	507000	Rents	655 198	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	509000	Allowances	27 551	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9		Total Operations Expense	74 392 594	-	(1 927 306)	(34 681)	-	-	-	(82 700)	-	-	-	-	-	-	-	-
		Maintenance Expense																
10	510000	Maintenance Supervision & Engineering	2 303 648	-	-	(11 360)	-	-	-	-	-	-	-	-	-	-	-	-
11	511000	Maintenance of Structures	1 119 903	-	-	(1 798)	-	-	-	-	-	-	-	-	-	-	-	-
12	512000	Maintenance of Boiler Plant	8 798 466	-	-	(7 458)	-	-	-	-	-	-	-	-	-	(109)	-	-
13	513000	Maintenance of Electric Plant	14 374 352	-	-	(9 992)	-	-	-	-	-	-	-	-	-	(47 694)	-	-
14	514000	Maintenance of Miscellaneous Steam Plant	2 415 254	-	-	(1 844)	-	-	-	-	-	-	-	-	-	(333)	-	-
15		Total Maintenance Expense	29 011 623	-	-	(32 452)	-	-	-	-	-	-	-	-	-	(48 137)	-	-
16		Total Steam Power Generation Expense	103 404 217	-	(1 927 306)	(67 133)	-	-	-	(82 700)	-	-	-	-	-	(48 137)	-	-
		Nuclear Power Generation Expense																
		Operations Expense																
17	517000	Operation Supervision & Engineering	11 982 723	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	518000	Nuclear Fuel Expense	41 258 546	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	519000	Coolants & Water	7 586 858	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	520000	Steam Expenses	4 895 908	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	523000	Electric Expenses	6 268 555	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	524000	Miscellaneous Nuclear Power Expenses	42 735 916	-	-	(942)	-	-	(222 999)	(1 546 840)	-	-	-	-	-	-	-	-
23	525000	Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24		Total Operations Expense	114 728 505	-	-	(942)	-	-	(222 999)	(1 546 840)	-	-	-	-	-	-	-	-
		Maintenance Expense																
25	528000	Maintenance Supervision & Engineering	2 441 613	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	529000	Maintenance of Structures	1 276 999	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	530000	Maintenance of Reactor Plant Equipment	6 513 634	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	531000	Maintenance of Electric Plant	5 909 822	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	532000	Maintenance of Miscellaneous Nuclear Plant	1 807 475	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30		Total Maintenance Expense	17 949 543	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31		Total Nuclear Power Generation Expense	132 678 048	-	-	(942)	-	-	(222 999)	(1 546 840)	-	-	-	-	-	-	-	-
		Other Power Generation Expenses																
		Operations Expense																
32	546000	Operation Supervision & Engineering	1 104 306	-	-	(5 025)	-	-	-	-	-	-	-	-	-	-	-	-
33	547000	Fuel	18 814 840	-	(620 399)	-	-	-	-	-	-	-	-	-	-	-	-	-
34	548000	Generation Expenses	915 904	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	549000	Misc Other Power Generation Expenses	824 017	-	-	(3 547)	-	-	-	(36 076)	-	-	-	-	-	-	-	-
36	550000	Rents	190 939	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37		Total Operations Expense	21 850 005	-	(620 399)	(8 572)	-	-	-	(36 076)	-	-	-	-	-	-	-	-
		Maintenance Expense																
38	551000	Maintenance Supervision & Engineering	214 435	-	-	(926)	-	-	-	-	-	-	-	-	-	-	-	-
39	552000	Maintenance of Structures	258 018	-	-	(338)	-	-	-	-	-	-	-	-	-	-	-	-
40	553000	Maintenance of Generating & Electric Plant	6 957 257	-	-	(6 340)	-	-	-	-	-	-	-	-	-	-	-	-
41	554000	Maintenance of Miscellaneous Other Power	998 300	-	-	(668)	-	-	-	-	-	-	-	-	-	-	-	-
42		Total Maintenance Expense	8 428 009	-	-	(8 272)	-	-	-	-	-	-	-	-	-	-	-	-
43		Total Other Power Generation Expense	30 278 015	-	(620 399)	(16 844)	-	-	-	(36 076)	-	-	-	-	-	-	-	-
		Other Power Supply Expense																
44	555000	Purchased Power	82 237 860	-	169 988	-	-	-	-	-	-	-	-	-	-	-	-	-
45	556000	System Control & Load Dispatching	13 476	-	-	-	-	-	-	(2 935)	-	-	-	-	-	-	-	-
46	556000	P-V-System Control & Load Dispatching	944 560	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	557000	Other Expenses	378 642	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48		Total Other Power Supply Expense	83 574 558	-	169 988	-	-	-	-	(2 935)	-	-	-	-	-	-	-	-
49		Total Power Production Expense	349 934 838	-	(2 377 717)	(84 919)	-	-	(222 999)	(1 668 551)	-	-	-	-	-	(48 137)	-	-
		Transmission Expense																
		Operations Expense																
50	560000	Operation Supervision & Engineering	2 169 209	-	-	(11 282)	-	-	-	-	-	-	-	-	-	-	-	-
51	561000	Load Dispatch - Trans	3 483 963	-	-	(15 695)	-	-	-	-	-	-	-	-	-	-	-	-
52	562000	Station Expenses	137 496	-	-	(172)	-	-	-	-	-	-	-	-	-	-	-	-
53	563000	Overhead Line Expenses	240 539	-	-	(609)	-	-	-	-	-	-	-	-	-	-	-	-
54	565000	Transmission of Electricity by Others	8 728 666	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	566000	Miscellaneous Transmission Expenses	8 942 379	-	-	(22 157)	-	-	-	(9 598)	-	-	-	-	-	-	-	-

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
SCHEDULE A-3 ADJUSTMENTS TO TEST YEAR
SPONSOR JENNIFER I BORDEN
PREPARER ALEJANDRA MONTALVO
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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			AJ 16	AJ 17	AJ 18	AJ 19	AJ 20	AJ 21	AJ 22	AJ 23	AJ 24	AJ 25	AJ 26				
Line	FERC	Description	Payroll Taxes	Revenue Related Taxes	State Income Taxes AZ and NM	State Income Taxes Texas	Federal Income Taxes	Misc General Expenses	Interest on Customer Deposit	Advertising	Membership Dues Excluded	Lobbying	Advertising and Contribution	Total Adjustments	Adjusted Balance	To Reflect Rate Relief	Requested Balance
		Steam Power Generation Expense															
		Operations Expense															
1	411800	Gains from Disposition of Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	500000	Operation Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	(11 707)	2 360 534	-	2 360 534
3	501000	Fuel	-	-	-	-	-	-	-	-	-	-	-	(1 927 306)	57 530 460	-	57 530 460
4	502000	Steam Expenses	-	-	-	-	-	-	-	-	-	-	-	(12 275)	3 069 403	-	3 069 403
5	505000	Electric Expenses	-	-	-	-	-	-	-	-	-	-	-	(5 583)	4 933 897	-	4 933 897
6	506000	Miscellaneous Steam Power Expenses	-	-	-	-	-	-	-	-	-	-	-	(87 816)	3 770 864	-	3 770 864
7	507000	Rents	-	-	-	-	-	-	-	-	-	-	-	-	655 198	-	655 198
8	509000	Allowances	-	-	-	-	-	-	-	-	-	-	-	-	27 551	-	27 551
9		Total Operations Expense	-	-	-	-	-	-	-	-	-	-	-	(2,044,687)	72,347,907	-	72,347,907
		Maintenance Expense															
10	510000	Maintenance Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	(11 360)	2 292 288	-	2 292 288
11	511000	Maintenance of Structures	-	-	-	-	-	-	-	-	-	-	-	(1 798)	1 118 105	-	1 118 105
12	512000	Maintenance of Boiler Plant	-	-	-	-	-	-	-	-	-	-	-	(7 567)	8 790 899	-	8 790 899
13	513000	Maintenance of Electric Plant	-	-	-	-	-	-	-	-	-	-	-	(57 686)	14 316 666	-	14 316 666
14	514000	Maintenance of Miscellaneous Steam Plant	-	-	-	-	-	-	-	-	-	-	-	(2 177)	2 413 076	-	2 413 076
15		Total Maintenance Expense	-	-	-	-	-	-	-	-	-	-	-	(80 589)	28 931 034	-	28 931 034
16		Total Steam Power Generation Expense	-	-	-	-	-	-	-	-	-	-	-	(2,125,276)	101,278,941	-	101,278,941
		Nuclear Power Generation Expense															
		Operations Expense															
17	517000	Operation Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	-	11 982 723	-	11 982 723
18	518000	Nuclear Fuel Expense	-	-	-	-	-	-	-	-	-	-	-	-	41 258 546	-	41 258 546
19	519000	Coolants & Water	-	-	-	-	-	-	-	-	-	-	-	-	7 586 858	-	7 586 858
20	520000	Steam Expenses	-	-	-	-	-	-	-	-	-	-	-	-	4 895 908	-	4 895 908
21	523000	Electric Expenses	-	-	-	-	-	-	-	-	-	-	-	-	6 268 555	-	6 268 555
22	524000	Miscellaneous Nuclear Power Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	525000	Rents	-	-	-	-	-	-	-	-	-	-	-	(1 770 781)	40 965 135	-	40 965 135
24		Total Operations Expense	-	-	-	-	-	-	-	-	-	-	-	(1 770 781)	112,957,724	-	112,957,724
		Maintenance Expense															
25	528000	Maintenance Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	-	2 441,613	-	2 441,613
26	529000	Maintenance of Structures	-	-	-	-	-	-	-	-	-	-	-	-	1 276 999	-	1 276 999
27	530000	Maintenance of Reactor Plant Equipment	-	-	-	-	-	-	-	-	-	-	-	-	6 513,834	-	6 513,834
28	531000	Maintenance of Electric Plant	-	-	-	-	-	-	-	-	-	-	-	-	5 909,822	-	5 909,822
29	532000	Maintenance of Miscellaneous Nuclear Plant	-	-	-	-	-	-	-	-	-	-	-	-	1 807,475	-	1 807,475
30		Total Maintenance Expense	-	-	-	-	-	-	-	-	-	-	-	-	17 949,543	-	17 949,543
31		Total Nuclear Power Generation Expense	-	-	-	-	-	-	-	-	-	-	-	(1 770 781)	130 907 267	-	130 907 267
		Other Power Generation Expenses															
		Operations Expense															
32	546000	Operation Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	(5 025)	1 099 281	-	1 099 281
33	547000	Fuel	-	-	-	-	-	-	-	-	-	-	-	(620 399)	18 194 441	-	18 194 441
34	548000	Generation Expenses	-	-	-	-	-	-	-	-	-	-	-	-	915 904	-	915 904
35	549000	Misc Other Power Generation Expenses	-	-	-	-	-	-	-	-	-	-	-	(39 623)	784 394	-	784 394
36	550000	Rents	-	-	-	-	-	-	-	-	-	-	-	-	190 939	-	190 939
37		Total Operations Expense	-	-	-	-	-	-	-	-	-	-	-	(665,047)	21,184,959	-	21,184,959
		Maintenance Expense															
38	551000	Maintenance Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	(926)	213 509	-	213 509
39	552000	Maintenance of Structures	-	-	-	-	-	-	-	-	-	-	-	(338)	257 680	-	257 680
40	553000	Maintenance of Generating & Electric Plant	-	-	-	-	-	-	-	-	-	-	-	(6 340)	6 950 917	-	6 950 917
41	554000	Maintenance of Miscellaneous Other Power	-	-	-	-	-	-	-	-	-	-	-	(668)	987 632	-	987 632
42		Total Maintenance Expense	-	-	-	-	-	-	-	-	-	-	-	(8 272)	8,419,737	-	8,419,737
43		Total Other Power Generation Expense	-	-	-	-	-	-	-	-	-	-	-	(673 319)	28,604,696	-	28,604,696
		Other Power Supply Expense															
44	555000	Purchased Power	-	-	-	-	-	-	-	-	-	-	-	169 988	82,407,848	-	82,407,848
45	556000	System Control & Load Dispatching	-	-	-	-	-	-	-	-	-	-	-	(2 935)	10 541	-	10 541
46	556000	PV-System Control & Load Dispatching	-	-	-	-	-	-	-	-	-	-	-	-	944 580	-	944 580
47	557000	Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	378 642	-	378 642
48		Total Other Power Supply Expense	-	-	-	-	-	-	-	-	-	-	-	167,053	83,741,612	-	83,741,612
49		Total Power Production Expense	-	-	-	-	-	-	-	-	-	-	-	(4,402,323)	345,532,516	-	345,532,516
		Transmission Expense															
		Operations Expense															
50	560000	Operation Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	(11 282)	2 157 927	-	2 157 927
51	561000	Load Dispatch - Trans	-	-	-	-	-	-	-	-	-	-	-	(15 695)	3 468 268	-	3 468 268
52	562000	Station Expenses	-	-	-	-	-	-	-	-	-	-	-	(172)	137 324	-	137 324
53	563000	Overhead Line Expenses	-	-	-	-	-	-	-	-	-	-	-	(809)	239 730	-	239 730
54	565000	Transmission of Electricity by Others	-	-	-	-	-	-	-	-	-	-	-	-	6 728 666	-	6 728 666
55	566000	Miscellaneous Transmission Expenses	-	-	-	-	-	-	-	-	138 483	-	-	106 728	9 049 107	-	9 049 107

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 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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(a)		(b)	(c)	(d) AJ 1	(e) AJ 2	(f) AJ 3	(g) AJ 4	(h) AJ 5	(i) AJ 6	(j) AJ 7	(k) AJ 8	(l) AJ 9	(m) AJ 10	(n) AJ 11	(o) AJ 12	(p) AJ 13	(q) AJ 14	(r) AJ 15
Line No.	FERC Acct.	Description	Test Year Actual	Revenues & Uncollectibles	Fuel and PP	Salaries and Wages	Pension and Benefits	Decommissioning	Palo Verde O&M Expense	COVID-19 Related Costs	Outside Services	Property Insurance	Injuries and Damages	Reg Asset Amortization	Rate Case and Other Reg Com Exp	Miscellaneous Generation OM	Deprecation Expense	Property Taxes
56	567000	Rents	117,943	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57		Total Operations Expense	21,820,194	-	-	(50,115)	-	-	-	(9,598)	-	-	-	-	-	-	-	-

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			AJ 16	AJ 17	AJ 18	AJ 19	AJ 20	AJ 21	AJ 22	AJ 23	AJ 24	AJ 25	AJ 26				
Line No	FERC Acct	Description	Payroll Taxes	Revenue Related Taxes	State Income Taxes AZ and NM	State Income Taxes Texas	Federal Income Taxes	Misc General Expenses	Interest on Customer Deposit	Advertising	Membership Dues Excluded	Lobbying	Advertising and Contribution	Total Adjustments	Adjusted Balance	To Reflect Rate Relief	Requested Balance
56	567000	Rents	-	-	-	-	-	-	-	-	-	-	-	-	117,943	-	117,943
57		Total Operations Expense	-	-	-	-	-	-	-	-	138,483	-	-	78,770	21,898,964	-	21,898,964

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
	FERC			AJ 1	AJ 2	AJ 3	AJ 4	AJ 5	AJ 6	AJ 7	AJ 8	AJ 9	AJ 10	AJ 11	AJ 12	AJ 13	AJ 14	AJ 15
Line No	Acct	Description	Test Year Actual	Revenues & Uncollectibles	Fuel and PP	Salaries and Wages	Pension and Benefits	Decommissioning	Palo Verde O&M Expense	COVID-19 Related Costs	Outside Services	Property Insurance	Injuries and Damages	Reg Asset Amortization	Rate Case and Other Reg Com Exp	Miscellaneous Generation OM	Depreciation Expense	Property Taxes
		<u>Maintenance Expense</u>																
58	568000	Maintenance Supervision & Engineering	15 516	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	569000	Maintenance of Structures	(1 705)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	569100	Maintenance of Computer Hardware	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	569200	Maintenance of Computer Software	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	569300	Maintenance of Communication Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	569400	Maintenance of Misc Regional Trans Plant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	570000	Maintenance of Station Equipment	317 863	-	-	(4)	-	-	-	-	-	-	-	-	-	-	-	-
65	571000	Maintenance of Overhead Lines	1 525 242	-	-	(3 616)	-	-	-	-	-	-	-	-	-	-	-	-
66	573000	Maintenance of Misc Transmission Plant	39 726	-	-	(40)	-	-	-	-	-	-	-	-	-	-	-	-
67		Total Maintenance Expense	1 896 642	-	-	(3 660)	-	-	-	-	-	-	-	-	-	-	-	-
68		Total Transmission Expense	23 716 838	-	-	(53 775)	-	-	-	(9 598)	-	-	-	-	-	-	-	-
		<u>Distribution Expense</u>																
		<u>Operations Expense</u>																
69	580000	Operation Supervision & Engineering	1 108 166	-	-	(4 962)	-	-	-	-	-	-	-	-	-	-	-	-
70	581000	Load Dispatching	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	582000	Station Expenses	1 434 275	-	-	(4 231)	-	-	-	-	-	-	-	-	-	-	-	-
72	583000	Overhead Line Expenses	893 552	-	-	(3 485)	-	-	-	-	-	-	-	-	-	-	-	-
73	584000	Underground Line Expenses	837 960	-	-	(224)	-	-	-	-	-	-	-	-	-	-	-	-
74	585000	Street Lighting & Signal System Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	586000	Meter Expenses	2 124 902	-	-	(8 948)	-	-	-	(1 885)	-	-	-	-	-	-	-	-
76	587000	Customer Installations Expenses	547 317	-	-	(2 438)	-	-	-	-	-	-	-	-	-	-	-	-
77	588000	Miscellaneous Distribution Expenses	8 740 320	-	-	(26 489)	-	-	-	(77 018)	-	-	-	-	-	-	-	-
78	589000	Rents	341 134	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79		Total Operations Expense	16 027 626	-	-	(50 777)	-	-	-	(78 903)	-	-	-	-	-	-	-	-
		<u>Maintenance Expense</u>																
80	590000	Maintenance Supervision & Engineering	53 873	-	-	(254)	-	-	-	-	-	-	-	-	-	-	-	-
81	591000	Maintenance of Structures	4 028	-	-	(6)	-	-	-	-	-	-	-	-	-	-	-	-
82	592000	Maintenance of Station Equipment	1 879 189	-	-	(6 343)	-	-	-	-	-	-	-	-	-	-	-	-
83	593000	Maintenance of Overhead Lines	6 349 721	-	-	(11 426)	-	-	-	-	-	-	-	-	-	-	-	-
84	594000	Maintenance of Underground Lines	874 337	-	-	(1 975)	-	-	-	-	-	-	-	-	-	-	-	-
85	595000	Maintenance of Line Transformers	8 671	-	-	(8)	-	-	-	-	-	-	-	-	-	-	-	-
86	596000	Maint. of Street Lighting & Signal System	288 197	-	-	(883)	-	-	-	-	-	-	-	-	-	-	-	-
87	597000	Maintenance of Meters	233 144	-	-	(998)	-	-	-	-	-	-	-	-	-	-	-	-
88	598000	Maintenance of Misc Distribution Plant	863 027	-	-	(233)	-	-	-	-	-	-	-	-	-	-	-	-
89		Total Maintenance Expense	10 354 188	-	-	(22 126)	-	-	-	-	-	-	-	-	-	-	-	-
90		Total Distribution Expense	26 381 814	-	-	(72 903)	-	-	-	(78 903)	-	-	-	-	-	-	-	-
		<u>Customer Accounts Expense</u>																
91	901000	Supervision	1 422	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92	902000	Meter Reading Expenses	2 501 155	-	-	(9 108)	-	-	-	-	-	-	-	-	-	-	-	-
93	903000	Customer Records & Collection Expenses	14 568 301	-	-	(34 513)	-	-	-	(131 276)	-	-	-	-	-	-	-	-
94	904000	Uncollectible Accounts	2 849 256	(10 943)	-	-	-	-	-	(803 227)	-	-	-	-	-	-	-	-
95	905000	Misc. Customer Accounts Expenses	10 956 110	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96		Total Customer Accounts Expense	20 027 745	(10 943)	-	(43 621)	-	-	-	(934 503)	-	-	-	-	-	-	-	-
		<u>Customer Svcs & Info Expense</u>																
97	908000	Customer Assistance Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
98	909000	Info & Instr Advertising Expenses	129 205	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
99		Total Customer Svcs & Info Expense	129 205	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	912000	Demonstrating & Selling Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<u>Administrative & General Expense</u>																
		<u>Operation</u>																
101	920000	Administrative & General Salaries	31 939 639	-	-	(186 333)	-	-	-	-	-	-	-	-	-	-	-	-
102	921000	Office Supplies & Expenses	5 473 363	-	-	-	-	-	-	(632 746)	-	-	-	-	-	-	-	-
103	923000	Outside Services Employed	15 916 522	-	-	-	-	-	-	(118 966)	103 444	-	-	-	-	(30 515)	-	-
104	924000	Property Insurance	4 852 276	-	-	-	-	-	-	-	-	477 475	-	-	-	-	-	-
105	924000	Property Insurance - PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
106	925000	Injuries & Damages	3 644 212	-	-	-	-	-	-	-	-	-	(324 935)	-	-	-	-	-
107	925000	Injuries & Damages - PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
108	926000	Employee Pensions & Benefits	18 332 362	-	-	(6 782 701)	-	-	-	(544 456)	-	-	-	-	-	-	-	-
109	926000	Employee Pensions & Benefits - PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	928000	Regulatory Commission Expenses	13 218 764	-	-	-	-	-	-	-	-	-	-	-	(603 441)	-	-	-
111	928000	Regulatory Commission Expenses - PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
112	930100	General Advertising Expenses	1 893 142	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	930200	Miscellaneous General Expenses	3 015 826	-	-	-	-	-	-	-	(72 804)	-	-	-	-	-	(13 132)	-
114	930200	Miscellaneous General Expenses - PV	427 468	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
115	931000	Rents	406 224	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
116		Total Operation	98 919 807	-	-	(186 333)	(6 782 701)	-	-	(1 296 168)	30 640	477 475	(324 935)	-	(603 441)	(43 647)	-	-
117	935000	Maintenance of General Plant	8 520 823	-	-	(1 143)	-	-	-	-	-	-	-	-	-	-	-	-

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	AJ 16	AJ 17	AJ 18	AJ 19	AJ 20	AJ 21	AJ 22	AJ 23	AJ 24	AJ 25	AJ 26	Total	Adjusted	To Reflect Rate	Requested			
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Maintenance Expense																		
58	568000	Maintenance Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	-	15 516	-	15 516	
59	569000	Maintenance of Structures	-	-	-	-	-	-	-	-	-	-	-	-	(1 705)	-	(1,705)	
60	569100	Maintenance of Computer Hardware	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
61	569200	Maintenance of Computer Software	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
62	569300	Maintenance of Communication Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
63	569400	Maintenance of Misc Regional Trans Plant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
64	570000	Maintenance of Station Equipment	-	-	-	-	-	-	-	-	-	-	-	(4)	317 859	-	317 859	
65	571000	Maintenance of Overhead Lines	-	-	-	-	-	-	-	-	-	-	-	(3,616)	1,521,626	-	1 521 626	
66	573000	Maintenance of Misc Transmission Plant	-	-	-	-	-	-	-	-	-	-	-	(40)	39 686	-	39 686	
67		Total Maintenance Expense	-	-	-	-	-	-	-	-	-	-	-	(3 660)	1 892 982	-	1 892 982	
68		Total Transmission Expense	-	-	-	-	-	-	-	-	138,483	-	-	75,110	23,791,946	-	23,791,946	
Distribution Expense																		
Operations Expense																		
69	580000	Operation Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	(4 962)	1 103,204	-	1 103,204	
70	581000	Load Dispatching	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71	582000	Station Expenses	-	-	-	-	-	-	-	-	-	-	-	(4 231)	1 430 044	-	1 430 044	
72	583000	Overhead Line Expenses	-	-	-	-	-	-	-	-	-	-	-	(3 485)	890 067	-	890 067	
73	584000	Underground Line Expenses	-	-	-	-	-	-	-	-	-	-	-	(224)	837 736	-	837 736	
74	585000	Street Lighting & Signal System Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
75	586000	Meter Expenses	-	-	-	-	-	-	-	-	-	-	-	(10,833)	2 114,069	-	2 114 069	
76	587000	Customer Installations Expenses	-	-	-	-	-	-	-	-	-	-	-	(2 438)	544 679	-	544 679	
77	588000	Miscellaneous Distribution Expenses	-	-	-	-	-	-	-	-	-	-	-	(103 507)	8 636,813	-	8,636,813	
78	589000	Rents	-	-	-	-	-	-	-	-	-	-	-	-	341 134	-	341 134	
79		Total Operations Expense	-	-	-	-	-	-	-	-	-	-	-	(129,680)	15,697,946	-	15,697,946	
Maintenance Expense																		
80	590000	Maintenance Supervision & Engineering	-	-	-	-	-	-	-	-	-	-	-	(254)	53 619	-	53 619	
81	591000	Maintenance of Structures	-	-	-	-	-	-	-	-	-	-	-	(6)	4 022	-	4 022	
82	592000	Maintenance of Station Equipment	-	-	-	-	-	-	-	-	-	-	-	(6 343)	1 872 846	-	1 872,846	
83	593000	Maintenance of Overhead Lines	-	-	-	-	-	-	-	-	-	-	-	(11 428)	6,338 295	-	6,338,295	
84	594000	Maintenance of Underground Lines	-	-	-	-	-	-	-	-	-	-	-	(1 975)	872 362	-	872,362	
85	595000	Maintenance of Line Transformers	-	-	-	-	-	-	-	-	-	-	-	(6)	8 663	-	8 663	
86	596000	Maint. of Street Lighting & Signal System	-	-	-	-	-	-	-	-	-	-	-	(883)	287 314	-	287 314	
87	597000	Maintenance of Meters	-	-	-	-	-	-	-	-	-	-	-	(998)	232 146	-	232 146	
88	598000	Maintenance of Misc. Distribution Plant	-	-	-	-	-	-	-	-	-	-	-	(233)	662 794	-	662 794	
89		Total Maintenance Expense	-	-	-	-	-	-	-	-	-	-	-	(22,126)	10,332,062	-	10,332,062	
90		Total Distribution Expense	-	-	-	-	-	-	-	-	-	-	-	(151,806)	26,230,008	-	26,230,008	
Customer Accounts Expense																		
91	901000	Supervision	-	-	-	-	-	-	-	-	-	-	-	-	1 422	-	1 422	
92	902000	Meter Reading Expenses	-	-	-	-	-	-	-	-	-	-	-	(9 108)	2 492 047	-	2 492 047	
93	903000	Customer Records & Collection Expenses	-	-	-	-	-	-	-	-	-	-	-	(165 789)	14 400,512	-	14 400 512	
94	904000	Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	(814 170)	2 035 086	194 390	2 229 476	
95	905000	Misc Customer Accounts Expenses	-	-	-	-	-	-	-	-	-	-	-	-	109 810	-	109 810	
96		Total Customer Accounts Expense	-	-	-	-	-	-	-	-	-	-	-	(989 087)	19,038 677	194 390	19 233 067	
Customer Svcs. & Info. Expense																		
97	908000	Customer Assistance Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
98	909000	Infor. & Instr. Advertising Expenses	-	-	-	-	-	-	-	(645)	-	-	-	(645)	128 560	-	128 560	
99		Total Customer Svcs. & Info. Expense	-	-	-	-	-	-	-	(645)	-	-	-	(645)	128 560	-	128 560	
100	912000	Demonstrating & Selling Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Administrative & General Expense																		
Operation																		
101	920000	Administrative & General Salaries	-	-	-	-	-	-	-	-	-	-	-	(8 619)	31 764 687	-	31 764 687	
102	921000	Office Supplies & Expenses	-	-	-	-	-	-	-	-	-	-	-	(30 515)	(344)	-	-	
103	923000	Outside Services Employed	-	-	-	-	-	-	-	-	-	-	-	-	(694,120)	4 779 243	4,779 243	
104	924000	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	(15 522)	15 901 000	-	15 901 000
105	924000	Property Insurance - PV	-	-	-	-	-	-	-	-	-	-	-	-	477 475	5 329 751	-	5 329 751
106	925000	Injuries & Damages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
107	925000	Injuries & Damages - PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
108	926000	Employee Pensions & Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
109	926000	Employee Pensions & Benefits - PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
110	928000	Regulatory Commission Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
111	928000	Regulatory Commission Expenses - PV	-	-	-	-	-	-	-	-	-	-	-	(803 441)	12 615 323	-	12 615 323	
112	930100	General Advertising Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
113	930200	Miscellaneous General Expenses	-	-	-	-	-	-	(102 218)	82 820	-	-	-	(155 311)	1,537 831	-	1 537 831	
114	930200	Miscellaneous General Expenses - PV	-	-	-	-	-	-	-	-	-	-	-	-	1,142 254	4 158 080	-	4,158,080
115	931000	Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	427 468	-	427 468
116		Total Operation	-	-	-	-	-	-	(102,218)	82,820	(155,311)	(43,647)	(11,101)	1,260,720	(7,677,847)	91,241,960	-	91,241,960
117	935000	Maintenance of General Plant	-	-	-	-	-	-	-	-	-	-	-	-	(1 143)	9 519 680	-	9 519 680

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 SPONSOR JENNIFER I BORDEN
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				AJ 1	AJ 2	AJ 3	AJ 4	AJ 5	AJ 6	AJ 7	AJ 8	AJ 9	AJ 10	AJ 11	AJ 12	AJ 13	AJ 14	AJ 15
Line No	FERC Acct	Description	Test Year Actual	Revenues & Uncollectibles	Fuel and PP	Salaries and Wages	Pension and Benefits	Decommissioning	Palo Verde O&M Expense	COVID-19 Related Costs	Outside Services	Property Insurance	Injures and Damages	Reg Asset Amortization	Rate Case and Other Reg Com Exp	Miscellaneous Generation OM	Deprecation Expense	Property Taxes
118		Total Administrative & General Expense	108,440,630	-	-	(167,476)	(6,782,701)	-	-	(1,296,168)	30,640	477,475	(324,935)	-	(803,441)	(43,847)	-	-
119		Total Operation & Maintenance Expense	528,631,068	(10,943)	(2,377,717)	(422,694)	(6,782,701)	-	(222,999)	(3,987,723)	30,640	477,475	(324,935)	-	(803,441)	(91,784)	-	-

EL PASO ELECTRIC COMPANY
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 SPONSOR JENNIFER I BORDEN
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Line No	FERC Acct	(a) Description	(b)	(s) AJ 16	(t) AJ 17	(u) AJ 18	(v) AJ 19	(w) AJ 20	(x) AJ 21	(y) AJ 22	(z) AJ 23	(aa) AJ 24	(ab) AJ 25	(ac) AJ 26	(bk)	(bi)	(bm)	(bn)
			Revenue	Payroll Taxes	Related Taxes	State Income Taxes AZ and NM	State Income Taxes Texas	Federal Income Taxes	Misc General Expenses	Interest on Customer Deposit	Advertising	Membership Dues Excluded	Lobbying	Advertising and Contribution	Total Adjustments	Adjusted Balance	To Reflect Rate Relief	Requested Balance
118		Total Administrative & General Expense	-	-	-	-	-	-	(102,218)	82,820	(155,311)	(43,647)	(11,101)	1,260,720	(7,878,990)	100,761,640	-	100,761,640
119		Total Operation & Maintenance Expense	-	-	-	-	-	-	(102,218)	82,820	(155,956)	94,836	(11,101)	1,260,720	(13,147,721)	515,483,347	194,390	515,677,737

EL PASO ELECTRIC COMPANY
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 SPONSOR JENNIFER I BORDEN
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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
			AJ 1	AJ 2	AJ 3	AJ 4	AJ 5	AJ 6	AJ 7	AJ 8	AJ 9	AJ 10	AJ 11	AJ 12	AJ 13	AJ 14	AJ 15	
Line No	FERC Acct	Description	Test Year Actual	Revenues & Uncollectibles	Fuel and PP	Salaries and Wages	Pension and Benefits	Decommissioning	Palo Verde O&M Expense	COVID-19 Related Costs	Outside Services	Property Insurance	Injuries and Damages	Reg Asset Amortization	Rate Case and Other Reg Com Exp	Miscellaneous Generation OM	Depreciation Expense	Property Taxes
120		Depreciation and Amortization																
121	407	Deferred Debt/Credit Amortization	2 238 525	-	-	-	-	-	-	-	-	-	-	2 781 774	-	-	-	-
122	403 404	Depreciation and Amortization Expense	106 473 349	-	-	-	-	-	-	-	-	-	-	-	-	-	20 170 460	-
123	41111	Decommissioning/Accretion	9 847 575	-	-	-	-	(9 709 472)	-	-	-	-	-	-	-	-	-	-
124		Total Depreciation and Amortization	118 559 449	-	-	-	-	(9 709 472)	-	-	-	-	-	2 781 774	-	-	20 170 460	-
125	408.1	Taxes Other Than Federal Income Tax																
		Non-Revenue Related																
126		Ad Valorem	28 273 989	-	-	-	-	-	-	-	-	-	-	-	-	-	-	831 015
127		Payroll Taxes	9 266 494	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128		Franchise/Margin Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129		Other States	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
130		Other Taxes		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
131		Sales & Use Tax	106 666	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132		Other States - Compensating	31 195	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
133		Subtotal	37 678 344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	831 015
		Revenue Related																
134		State Gross Receipts																
135		Texas	10 007 659	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
136		Other States	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
137		Local Occupation/Street Rental		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
138		Texas	24 995 586	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
139		Other States	88 632	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
140		PUC Assessment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
141		Texas	988 356	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142		Other States PRC Assessment	888 139	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	409	Current State Income Tax																
143		New Mexico	958 412	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144		Texas	1 494 399	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
145		Arizona	(483 348)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
146		Subtotal	38 837 836	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	410 411	Deferred State Income Tax																
147		New Mexico	697 884	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
148		Texas	(207 093)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
149		Arizona	276 478	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150		Subtotal	767 269	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151		Total Taxes Other Than Federal Income Tax	77 383 449	-	-	-	-	-	-	-	-	-	-	-	-	-	-	831 015
152		Current Federal Income Tax	13 269 006	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
153		Deferred Federal Income Tax	10 292 649	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Total Federal Income Tax	23 561 655	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
154		Contributions and Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
155		Interest on Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
156		Total Operating Expenses	748 135 621	(10 643)	(2 377 717)	(422 694)	(6 782 701)	(9 709 472)	(22 2995)	(3 987 723)	30 640	477 475	(324 935)	2 781 774	(603 441)	(91 784)	20 170 480	831 015

Amounts may not be due to rounding

EL PASO ELECTRIC COMPANY
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SCHEDULE A-3 ADJUSTMENTS TO TEST YEAR
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			AJ 16	AJ 17	AJ 18	AJ 19	AJ 20	AJ 21	AJ 22	AJ 23	AJ 24	AJ 25	AJ 26				
Line No	FERC Acct	Description	Payroll Taxes	Revenue Related Taxes	State Income Taxes AZ and NM	State Income Taxes Texas	Federal Income Taxes	Misc General Expenses	Interest on Customer Deposit	Advertising	Membership Dues Excluded	Lobbying	Advertising and Contribution	Total Adjustments	Adjusted Balance	To Reflect Rate Relief	Requested Balance
120		Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	2 781 774	5 020 299	-	5 020 299
121	407	Deferred Debt/Credit Amortization	-	-	-	-	-	-	-	-	-	-	-	20 170 460	126 643 809	-	126 643 809
122	403, 404	Depreciation and Amortization Expense	-	-	-	-	-	-	-	-	-	-	-	19 709 472	138 103	-	138 103
123	41111	Decommissioning/Accretion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
124		Total Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	13 242 762	131 802 210	-	131 802 210
125	408 1	Taxes Other Than Federal Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Non-Revenue Related	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126		Ad Valorem	-	-	-	-	-	-	-	-	-	-	-	831 015	29 105 004	-	29 105 004
127		Payroll Taxes	(1 128 412)	-	-	-	-	-	-	-	-	-	(579)	(1 128 991)	8 137 503	-	8 137 503
128		Franchise/Margin Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129		Other States	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
130		Other Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
131		Sales & Use Tax	-	-	-	-	-	-	-	-	-	-	-	-	106 666	-	106 666
132		Other States - Compensabno	-	-	-	-	-	-	-	-	-	-	-	-	31 195	-	31 195
133		Subtotal	(1 128 412)	-	-	-	-	-	-	-	-	-	(579)	(297 976)	37 380 368	-	37 380 368
		Revenue Related	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
134		State Gross Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135		Texas	-	50 375	-	-	-	-	-	-	-	-	-	50 375	10 058 034	647 650	10 705 684
136		Other States	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
137		Local Occupation/Street Rental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
138		Texas	-	125 818	-	-	-	-	-	-	-	-	-	125 818	25 121 404	1 617 599	26 739 003
139		Other States	-	(1 174)	-	-	-	-	-	-	-	-	-	(1 174)	87 458	5 736	93 194
140		PUC Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
141		Texas	-	4 975	-	-	-	-	4 975	-	-	-	-	-	993 331	63 962	1 057 293
142		Other States - PRC Assessment	-	(36 032)	-	-	-	-	-	-	-	-	-	(36 032)	852 107	57 476	909 583
143	409	Current State Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144		New Mexico	-	-	(725)	-	-	-	-	-	-	-	-	(725)	957 687	575 339	1 533 025
145		Texas	-	-	-	198 768	-	-	-	-	-	-	-	198 768	1 693 167	452 272	2 145 439
146		Arizona	-	-	(28 406)	-	-	-	-	-	-	-	-	(28 406)	(511 754)	81 371	(430 383)
		Subtotal	-	143 962	(29 131)	198 768	-	-	-	-	-	-	-	313 599	39 251 435	3 501 405	42 752 840
147	410 411	Deferred State Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
148		New Mexico	-	-	1 758	-	-	-	-	-	-	-	-	1 758	899 642	-	899 642
149		Texas	-	-	-	488 246	-	-	-	-	-	-	-	488 246	281 153	-	281 153
150		Arizona	-	-	249	-	-	-	-	-	-	-	-	249	276 727	-	276 727
		Subtotal	-	-	2 007	488 246	-	-	-	-	-	-	-	490 253	1 257 522	-	1 257 522
151		Total Taxes Other Than Federal Income Tax	(1 128 412)	143 962	(27 124)	687 014	-	-	-	-	-	-	(579)	505 876	77 889 325	3 501 405	81 390 730
152		Current Federal Income Tax	-	-	-	-	1 910 476	-	-	-	-	-	-	1 910 476	15 179 482	10 104 645	25 284 127
153		Deferred Federal Income Tax	-	-	-	-	(5 004 652)	-	-	-	-	-	-	(5 004 652)	5 287 997	-	5 287 997
		Total Federal Income Tax	-	-	-	-	(3 094 176)	-	-	-	-	-	-	(3 094 176)	20 467 479	10 104 645	30 572 124
154		Contributions and Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
155		Interest on Customer Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
156		Total Operating Expenses	(1 128 412)	143 962	(27 124)	687 014	(3 094 176)	(102 218)	82 820	(155 956)	94 836	(11 680)	1 260 720	(2 493 259)	745 642 361	13 800 440	759 442 801

Amounts may not be due to rounding

Line No	Description	Adjusted Allocator	ADJUSTED			Texas Allocation
			Total Company	Texas	Other	
1						
2						
3	RATE BASE SUMMARY					
4						
5	Plant in Service		4,690,486,072	3,665,210,259	1,025,275,813	0.78141
6	Less Accumulated Deprec & Amort		(1,576,214,988)	(1,223,765,542)	(352,449,447)	0.77640
7	Net Plant In Service		3,114,271,084	2,441,444,718	672,826,366	0.78395
8						
9	Additions to Rate Base					
10	CWIP		0	0	0	
11	Working Cash		(3,405,792)	(2,622,625)	(783,167)	0.77005
12	Fuel Inventory		1,749,819	1,393,806	356,013	0.79654
13	Nuclear Fuel		0	0	0	
14	Materials & Supplies		61,541,055	48,530,177	13,010,878	0.78858
15	Prepayments		18,668,836	14,822,703	3,846,133	0.79398
16	Coal Reclamation Asset		7,626	0	7,626	-
17	Regulatory Assets		18,546,445	9,523,392	9,023,054	0.51349
18	Tax Assets		148,556,892	116,130,211	32,426,681	0.78172
19	Miscellaneous Deferred Debits		4,753,137	3,857,693	895,443	0.81161
20	Total Additions to Rate Base		250,418,018	191,635,357	58,782,661	0.76526
21						
22	Deductions to Rate Base					
23	Customer Deposits		(8,321,655)	(5,614,688)	(2,706,966)	0.67471
24	Regulatory Liabilities		0	0	0	
25	Tax Liabilities		(713,588,117)	(558,530,641)	(155,057,476)	0.78271
26	Customer Advances - Construction		(31,754,536)	(25,033,070)	(6,721,467)	0.78833
27	Total Deductions from Rate Base		(753,664,308)	(589,178,399)	(164,485,909)	0.78175
28						
29	Rate Base		2,611,024,794	2,043,901,676	567,123,118	0.78280
30						
31	Return on Rate Base - Requested		208,496,597	163,210,454	45,286,143	0.78280
32						
33	Rate of Return		7.985%	7.985%	7.985%	1.00000
34						

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
WORKPAPER TO SCHEDULE B-1.1
SPONSOR: ADRIAN HERNANDEZ
PREPARER: ADRIAN HERNANDEZ
FOR THE TEST YEAR PERIOD ENDED DECEMBER 31, 2020

WORKPAPER B-1.1
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Line No.	Description	Adjusted Allocator	ADJUSTED			Texas Allocation
			Total Company	Texas	Other	
35	PLANT IN SERVICE					
36						
37	A101 & 106 Plant In Service					
38	Intangible Plant					
39	303 Miscellaneous Intangible Plant	CUSTLABOR	33,849,009	27,275,339	6,573,670	0.80579
40	303 Miscellaneous Intangible Plant	D1PROD	829,366	673,122	156,244	0.81161
41	303 Miscellaneous Intangible Plant	D2PROD	217,351	176,325	41,026	0.81125
42	303 Miscellaneous Intangible Plant	DIRECT	191,674	47,522	144,152	0.24793
43	303 Miscellaneous Intangible Plant	DISTLABOR	22,896,904	17,450,258	5,446,646	0.76212
44	303 Miscellaneous Intangible Plant	LABOR	38,829,536	30,653,809	8,175,727	0.78945
45	303 Miscellaneous Intangible Plant	PRODLABOR	2,310,338	1,850,208	460,130	0.80084
46	303 Miscellaneous Intangible Plant	RG_PRODLABOR	251,713	202,079	49,633	0.80282
47	303 Miscellaneous Intangible Plant	TRANLABOR	19,651,623	15,627,624	4,023,998	0.79523
48	Total Intangible Plant		119,027,514	93,956,287	25,071,227	0.78937
49						
50	Steam Production					
51	310 Land & Land Rights	D1PROD	282,846	229,561	53,285	0.81161
52	311 Structures and Improvements	D1PROD	73,848,704	59,936,347	13,912,357	0.81161
53	312 Boiler Plant Equipment	D1PROD	169,645,056	137,685,624	31,959,432	0.81161
54	313 Engines / Engine Driven Gen	D1PROD	90,025,815	73,065,851	16,959,963	0.81161
55	314 Turbo generator Units	D1PROD	153,535,001	124,610,542	28,924,459	0.81161
56	315 Accessory Electric Equip	D1PROD	39,694,961	32,216,828	7,478,134	0.81161
57	316 Misc. Power Plant Equip.	D1PROD	53,764,656	43,635,933	10,128,724	0.81161
58	317 Asset Retirement Costs - Steam	D1PROD	(248,487)	(201,675)	(46,812)	0.81161
59	Other Production Plant Adjustments	D1PROD	(157,632)	(127,936)	(29,696)	0.81161
60	Total Steam Production		580,390,920	471,051,075	109,339,845	0.81161
61						
62	Nuclear Production					
63	303 Misc. Intangible Plant	D1PROD	57,108,057	46,349,470	10,758,587	0.81161
64	320 Land & Land Rights	D1PROD	2,360,085	1,915,468	444,616	0.81161
65	321 Structures and Improvements	D1PROD	552,692,717	448,570,936	104,121,781	0.81161
66	322 Reactor Plant Equipment	D1PROD	807,730,767	655,562,367	152,168,399	0.81161
67	323 Turbogenerator units	D1PROD	268,500,872	217,917,993	50,582,879	0.81161
68	324 Accessory Electric Equip.	D1PROD	183,408,643	148,856,289	34,552,354	0.81161
69	325 Misc. Power Plant Equip.	D1PROD	145,121,605	117,782,146	27,339,459	0.81161
70	326 Asset Retirement Costs - Nuclear	D1PROD	(39,726,967)	(32,242,804)	(7,484,163)	0.81161
71	350 Land and Land Rights	D1PROD	10,644	8,639	2,005	0.81161
72	353 Station Equipment	D1PROD	13,966,391	11,335,262	2,631,128	0.81161
73	354 Towers and Fixtures	D1PROD	1,485,918	1,205,986	279,932	0.81161
74	356 O H Conductors & Devices	D1PROD	258,414	209,731	48,683	0.81161
75	391 Computer Equipment	D1PROD	923,686	749,673	174,013	0.81161
76	392 Transportation Equipment	D1PROD	4,058,610	3,294,008	764,601	0.81161
77	393 Stores Equipment	D1PROD	8,703	7,063	1,639	0.81161
78	394 Tools Shop and Garage Equip	D1PROD	1,430,301	1,160,847	269,454	0.81161
79	396 Power Operated Equipment	D1PROD	4,791,768	3,889,046	902,721	0.81161
80	397 Communication Equipment	D1PROD	4,234,548	3,436,802	797,747	0.81161
81	398 Misc Equipment	D1PROD	14,538	11,799	2,739	0.81161
82	Nuclear Production Plant Adjustments	D1PROD	(795,436,825)	(645,584,482)	(149,852,343)	0.81161
83	Total Nuclear Production		1,212,942,473	984,436,241	228,506,233	0.81161
84						
85	Other Production					
86	340 Land & Land Rights	D2PROD	2,469,070	2,003,026	466,044	0.81125
87	340 Land & Land Rights	DIRECT	284,252	284,252	0	1.00000
88	341 Structures and Improvements	D2PROD	47,788,018	38,767,890	9,020,128	0.81125
89	341 Structures and Improvements	DIRECT	2,060,743	70,491	1,990,252	0.03421
90	342 Structures and Improvements	D2PROD	25,216,296	20,456,646	4,759,650	0.81125
91	343 Prime movers	D2PROD	372,783,424	302,419,462	70,363,963	0.81125
92	344 Generators	D2PROD	33,033,351	26,798,209	6,235,142	0.81125
93	344 Generators	DIRECT	13,683,762	1,065,566	12,618,196	0.07787
94	345 Accessory Plant Equipment	D2PROD	27,934,600	22,661,862	5,272,737	0.81125
95	345 Accessory Plant Equipment	DIRECT	4,930,260	141,552	4,788,708	0.02871
96	346 Accessory Plant Equipment	D2PROD	6,440,398	5,224,754	1,215,644	0.81125
97	346 Misc. Power Plant Equipment	DIRECT	533,641	0	533,641	-
98	347 Asset Retirement Costs - Other	D2PROD	255,881	207,583	48,298	0.81125
99	Other Plant Adjustments	D2PROD	(293,326)	(237,960)	(55,366)	0.81125
100	Total Other Production		537,120,371	419,863,333	117,257,038	0.78169
101						
102	Total Production Plant		2,330,453,765	1,875,350,649	455,103,116	0.80471

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
WORKPAPER TO SCHEDULE B-1.1:
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FOR THE TEST YEAR PERIOD ENDED DECEMBER 31, 2020

WORKPAPER B-1.1
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Line No	Description	Adjusted Allocator	ADJUSTED			Texas Allocation
			Total Company	Texas	Other	
103						
104	Transmission Plant					
105	350 Land and Land Rights	D2TRAN	41,161,475	32,760,432	8,401,043	0.79590
106	352 Structures and Improvements	D2TRAN	12,563,239	9,999,086	2,564,153	0.79590
107	353 Station Equipment	D2TRAN	192,597,027	153,288,039	39,308,988	0.79590
108	354 Towers and Fixtures	D2TRAN	29,904,912	23,801,330	6,103,582	0.79590
109	355 Poles and Fixtures	D2TRAN	178,263,157	141,879,707	36,383,450	0.79590
110	356 O H. Conductors & Devices	D2TRAN	98,583,360	78,462,530	20,120,830	0.79590
111	359 Roads and Trails	D2TRAN	3,700,725	2,945,408	755,317	0.79590
112	Transmission Plant Adjustments	D2TRAN	(1,490,572)	(1,186,347)	(304,225)	0.79590
113	Total Transmission Plant		555,283,323	441,950,185	113,333,138	0.79590
114	PLANT IN SERVICE, continued					
115	Distribution Plant					
116	360 Land and Land Rights	DIRECT	10,217,648	9,223,070	994,578	0.90266
117	361 Structures and Improvements	DIRECT	27,649,627	23,079,223	4,570,404	0.83470
118	362 Station Equipment	DIRECT	300,638,829	229,751,970	70,886,859	0.76421
119	364 Poles, Towers & Fixtures	DIRECT	194,118,831	131,007,070	63,111,761	0.67488
120	365 O H. Conductors & Devices	DIRECT	128,652,972	90,911,084	37,741,888	0.70664
121	366 Underground Conduits	DIRECT	148,013,121	104,732,197	43,280,924	0.70759
122	367 U G Conductors & Devices	DIRECT	176,096,160	132,327,341	43,768,818	0.75145
123	368 Line Transformers	DIRECT	297,511,518	221,531,430	75,980,089	0.74461
124	369 Services	DIRECT	59,276,303	41,728,794	17,547,509	0.70397
125	370 Meters	DIRECT	65,387,379	51,750,006	13,637,374	0.79144
126	371 Install on Customer Prem	DIRECT	14,469,973	8,930,114	5,539,860	0.61715
127	373 Street Lights	DIRECT	12,119,787	9,861,814	2,257,972	0.81370
128	Distribution Plant Adjustment	DIRECT	(6,560,746)	(4,660,635)	(1,900,111)	0.71038
129	Total Distribution Plant		1,427,591,403	1,050,173,478	377,417,925	0.73563
130						
131	General Plant					
132	389 Land and Land Rights	LABOR	1,685,155	1,330,339	354,817	0.78945
133	390 Structures and Improvements	LABOR	116,661,493	92,097,909	24,563,584	0.78945
134	391 Office Furniture & Equip.	LABOR	32,172,589	25,398,511	6,774,078	0.78945
135	392 Office Furniture & Equip.	LABOR	51,306,786	40,503,919	10,802,866	0.78945
136	392 Transportation Equipment	LABOR	53,348	42,115	11,233	0.78945
137	393 Store Equipment	LABOR	6,601,348	5,211,406	1,389,943	0.78945
138	394 Tools, Shop & Garage Equip.	LABOR	5,499,452	4,341,519	1,157,934	0.78945
139	395 Laboratory Equipment	LABOR	4,495,231	3,548,741	946,490	0.78945
140	396 Power Operated Equipment	LABOR	35,205,384	27,792,737	7,412,646	0.78945
141	397 Communication Equipment	LABOR	5,391,587	4,256,365	1,135,222	0.78945
142	398 Misc Equipment	LABOR	87,400	68,998	18,402	0.78945
143	General Plant Adjustments	LABOR	(1,029,706)	(812,897)	(216,809)	0.78945
144	Total General Plant		258,130,067	203,779,660	54,350,406	0.78945
145						
146	Total Plant in Service		4,690,486,072	3,665,210,259	1,025,275,813	0.78141
147						
148						
149						
150	ACCUM PROVISION FOR DEPREC & AMORT					
151						
152	111 Accum. Prov. For Amortization					
153	303 Miscellaneous Intangible AD	CUSTLABOR	(872,677)	(703,198)	(169,479)	0.80579
154	303 Miscellaneous Intangible AD	D1PROD	(413,752)	(335,805)	(77,947)	0.81161
155	303 Miscellaneous Intangible AD	D2PROD	(50,480)	(40,952)	(9,528)	0.81125
156	303 Miscellaneous Intangible AD	DISTLABOR	(18,458,539)	(14,067,678)	(4,390,861)	0.76212
157	303 Miscellaneous Intangible AD	LABOR	(53,219,067)	(42,013,561)	(11,205,506)	0.78945
158	303 Miscellaneous Intangible AD	PRODLABOR	(1,289,832)	(1,032,948)	(256,885)	0.80084
159	303 Miscellaneous Intangible AD	RG_PRODLABOR	(111,211)	(89,282)	(21,929)	0.80282
160	303 Miscellaneous Intangible AD	TRANLABOR	(3,998,552)	(3,179,782)	(818,770)	0.79523
161	Total A111 Accum. Prov. For Amortization		(78,414,111)	(61,463,206)	(16,950,904)	0.78383
162						
163	108 Accum. Prov. For Depreciation					
164	Steam Production Accum. Depr					
165	310 Land and Land Rights	D1PROD	(4)	(4)	(1)	0.81081
166	311 Structures and Improvements	D1PROD	(25,071,519)	(20,348,295)	(4,723,223)	0.81161
167	312 Boiler Plant Equipment	D1PROD	(66,827,074)	(54,237,522)	(12,589,553)	0.81161
168	313 Engines / Engine Driven Gen	D1PROD	(20,046,449)	(16,269,899)	(3,776,551)	0.81161
169	314 Turbo generator Units	D1PROD	(83,035,326)	(67,392,301)	(15,643,025)	0.81161
170	315 Accessory Electric Equip	D1PROD	(15,988,714)	(12,976,600)	(3,012,114)	0.81161
171	316 Misc Power Plant Equip	D1PROD	(35,895,117)	(29,132,836)	(6,762,281)	0.81161
172	317 Asset Retirement Costs - Steam	D1PROD	129,306	104,946	24,360	0.81161
173	Steam Production Accum. Depr. Adjustments	D1PROD	7,166	5,816	1,350	0.81161
174	Total Steam Production Accum. Depr.		(246,727,731)	(200,246,694)	(46,481,037)	0.81161
175						

Line No.	Description	Adjusted Allocator	ADJUSTED			Texas Allocation
			Total Company	Texas	Other	
176	ACCUM PROVISION FOR DEPREC & AMORT, continued					
177	Nuclear Production Accum. Depr					
178	303 Misc. Intangible plant	D1PROD	(24,455,766)	(19,848,544)	(4,607,222)	0.81161
179	320 Land & Land Rights	D1PROD	2,040	1,656	384	0.81161
180	321 Structures and Improvements	D1PROD	(288,682,162)	(234,297,330)	(54,384,833)	0.81161
181	322 Reactor Plant Equipment	D1PROD	(434,544,656)	(352,680,788)	(81,863,868)	0.81161
182	323 Turbogenerator units	D1PROD	(128,184,525)	(104,035,842)	(24,148,683)	0.81161
183	324 Accessory Electric Equip	D1PROD	(120,863,935)	(98,094,379)	(22,769,557)	0.81161
184	325 Misc. Power Plant Equip.	D1PROD	(301,304,727)	(244,541,930)	(56,762,798)	0.81161
185	326 Asset Retirement Costs - Nuclear	D1PROD	6,331,712	5,138,881	1,192,831	0.81161
186	350 Land and Land Rights	D1PROD	(2,570)	(2,086)	(484)	0.81161
187	353 Station Equipment	D1PROD	(3,230,534)	(2,621,934)	(608,600)	0.81161
188	354 Towers and Fixtures	D1PROD	(454,590)	(368,950)	(85,640)	0.81161
189	356 O.H. Conductors & Devices	D1PROD	(148,617)	(120,619)	(27,998)	0.81161
190	391 Computer Equipment	D1PROD	(32,274)	(26,194)	(6,080)	0.81161
191	392 Transportation Equipment	D1PROD	67,230	54,565	12,666	0.81161
192	393 Stores Equipment	D1PROD	(459)	(373)	(87)	0.81161
193	394 Tools, Shop & Garage Equip	D1PROD	(187,502)	(152,178)	(35,323)	0.81161
194	396 Power Operated Equipment	D1PROD	(1,887,408)	(1,531,839)	(355,569)	0.81161
195	397 Communication Equipment	D1PROD	(1,144,890)	(929,204)	(215,686)	0.81161
196	398 Misc Equipment	D1PROD	247	201	47	0.81163
197	Nuclear Production Accum Depr Adjustments	D1PROD	868,702,463	705,047,606	163,654,857	0.81161
198	Total Nuclear Production Accum Depr		(430,020,924)	(349,009,282)	(81,011,642)	0.81161
199						
200	Other Production Accum Depr					
201	340 Land and Land Rights	D2PROD	(0)	(0)	(0)	0.81250
202	341 Structures and Improvements	D2PROD	(10,776,871)	(8,742,705)	(2,034,166)	0.81125
203	341 Structures and Improvements	DIRECT	(175,641)	(18,357)	(157,283)	0.10452
204	342 Fuel Holder, Producer & Acc	D2PROD	(2,915,675)	(2,365,333)	(550,342)	0.81125
205	343 Prime movers	D2PROD	(42,400,344)	(34,397,155)	(8,003,189)	0.81125
206	344 Generators	D2PROD	(3,421,551)	(2,775,723)	(645,828)	0.81125
207	344 Generators	DIRECT	(1,904,474)	(288,337)	(1,616,137)	0.15140
208	345 Accessory Plant Equipment	D2PROD	(4,020,769)	(3,261,837)	(758,932)	0.81125
209	345 Accessory Plant Equipment	DIRECT	(165,500)	(19,279)	(146,221)	0.11649
210	346 Misc. Power Plant Equipment	D2PROD	(4,293,221)	(3,482,863)	(810,358)	0.81125
211	346 Misc. Power Plant Equipment	DIRECT	(28,471)	0	(28,471)	-
212	347 Asset Retirement Costs - Other	D2PROD	(43,520)	(35,305)	(8,214)	0.81125
213	Other Production Accum Depr Adjustments	D2PROD	37,260	30,227	7,033	0.81125
214	Total Other Production Accum. Depr.		(70,108,779)	(55,356,670)	(14,752,108)	0.78958
215						
216	Total Production Accumulated Depreciation		(746,857,434)	(604,612,646)	(142,244,788)	0.80954
217						
218	Transmission Plant Accum Depr					
219	350 Land and Land Rights	D2TRAN	(8,716,967)	(6,937,837)	(1,779,130)	0.79590
220	352 Structures and Improvements	D2TRAN	(4,388,809)	(3,493,055)	(895,754)	0.79590
221	353 Station Equipment	D2TRAN	(90,045,373)	(71,667,143)	(18,378,230)	0.79590
222	354 Towers and Fixtures	D2TRAN	(15,185,746)	(12,086,340)	(3,099,406)	0.79590
223	355 Poles and Fixtures	D2TRAN	(67,139,183)	(53,436,099)	(13,703,085)	0.79590
224	356 O.H. Conductors & Devices	D2TRAN	(56,149,618)	(44,689,500)	(11,460,118)	0.79590
225	359 Roads and Trails	D2TRAN	(4,297,777)	(3,420,602)	(877,175)	0.79590
226	Transmission Accum Depr Adjustments	D2TRAN	93,755	74,620	19,135	0.79590
227	FERC Depreciation Adjustment	D2TRAN	3,059,100	2,434,739	624,361	0.79590
228	Total Transmission Plant Accum Depr		(242,770,618)	(193,221,217)	(49,549,401)	0.79590
229						
230	Distribution Plant Accum Depr					
231	360 Land Rights	DIRECT	(673,686)	(489,529)	(184,158)	0.72664
232	361 Structures and Improvements	DIRECT	(3,220,874)	(2,660,759)	(560,114)	0.82610
233	362 Station Equipment	DIRECT	(73,910,512)	(49,873,967)	(24,036,544)	0.67479
234	364 Poles, Towers and Fixtures	DIRECT	(63,992,644)	(40,782,529)	(23,210,115)	0.63730
235	365 O.H. Conductors and Devices	DIRECT	(36,192,612)	(25,235,332)	(10,957,281)	0.69725
236	366 U.G. Conduits	DIRECT	(42,526,205)	(28,828,481)	(13,697,724)	0.67790
237	367 U.G. Conductors and Devices	DIRECT	(50,499,253)	(32,943,511)	(17,555,742)	0.65236
238	368 Line Transformers	DIRECT	(70,804,214)	(51,161,614)	(19,642,600)	0.72258
239	369 Services	DIRECT	(27,274,518)	(20,559,254)	(6,715,264)	0.75379
240	370 Meters	DIRECT	(30,539,597)	(26,617,021)	(3,922,576)	0.87156
241	371 Install on Customer Prem.	DIRECT	(5,877,626)	(3,705,743)	(2,171,883)	0.63048
242	373 Street Lighting	DIRECT	(6,256,066)	(5,393,435)	(862,630)	0.86211
243	Distribution Accum Depr Adjustments	DIRECT	614,817	413,063	201,754	0.67185
244	Total Distribution Plant Accum Depr		(411,152,989)	(287,838,113)	(123,314,876)	0.70008

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FOR THE TEST YEAR PERIOD ENDED DECEMBER 31, 2020

WORKPAPER B-1.1
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Line No.	Description	Adjusted Allocator	ADJUSTED			Texas Allocation
			Total Company	Texas	Other	
245	ACCUM PROVISION FOR DEPREC & AMORT, continued					
246						
247						
248	General Plant Accum. Depr					
249	389 Land and Land Rights	LABOR	(8,339)	(6,583)	(1,756)	0.78945
250	390 Structures and Improvements	LABOR	(17,646,368)	(13,930,849)	(3,715,519)	0.78945
251	391 Office Furniture & Equip	LABOR	(24,470,251)	(19,317,934)	(5,152,318)	0.78945
252	392 Transportation Equipment	LABOR	(33,171,055)	(26,186,745)	(6,984,310)	0.78945
253	393 Store Equipment	LABOR	(51,838)	(40,923)	(10,915)	0.78945
254	394 Tools, Shop & Garage Equip.	LABOR	(2,081,018)	(1,642,851)	(438,167)	0.78945
255	395 Laboratory Equipment	LABOR	(2,253,611)	(1,779,104)	(474,508)	0.78945
256	396 Power Operated Equipment	LABOR	(1,238,843)	(977,999)	(260,844)	0.78945
257	397 Communication Equipment	LABOR	(14,512,214)	(11,464,697)	(3,047,517)	0.79000
258	398 Misc Equipment	LABOR	(1,666,630)	(1,346,092)	(320,538)	0.80767
259	399 Asset Retirement General AD	LABOR	(24,881)	(19,643)	(5,239)	0.78945
260	General Accum Depr. Adjustments	LABOR	105,211	83,058	22,153	0.78945
261	Total General Plant Accum. Depr.		(97,019,837)	(76,630,359)	(20,389,477)	0.78984
262						
263	Total A108 Accum. Prov. For Depreciation		(1,576,214,988)	(1,223,765,542)	(352,449,447)	0.77640
264						
265	Electric Plant Adjustments	D1PROD	0	0	0	
266						
267	Total Accum. Deprec. & Amort (A108 & A111)		(1,576,214,988)	(1,223,765,542)	(352,449,447)	0.77640
268						
269	Net Plant in Service		3,114,271,084	2,441,444,718	672,826,366	0.78395
270						
271						
272	ADDITIONS TO RATE BASE - WORKING CAPITAL					
273	Cash Allowance-Working Capital (EQUALIZED)	OMXUNCOLL	(3,405,792)	(2,622,625)	(783,167)	0.77005
274						
275	151 Fuel Inventory					
276	Fuel Inventory	E2ENERGY	1,721,286	1,371,078	350,208	0.79654
277	Fuel Inventory - Allowance	E2ENERGY	28,533	22,728	5,805	0.79654
278	Total A151 Fuel Inventory		1,749,819	1,393,806	356,013	0.79654
279						
280	154 Materials					
281	Generation	D1PROD	29,916,865	24,280,827	5,636,038	0.81161
282	Generation	D2PROD	156,790	127,195	29,595	0.81125
283	Generation	PRODLABOR	6,207,472	4,971,185	1,236,288	0.80084
284	Energy	E2ENERGY	920	733	187	0.79654
285	Distribution	DIRECT	25,263,556	19,153,583	6,109,973	0.75815
286	163 Stores Exp	DISTPLT	(4,548)	(3,345)	(1,203)	0.73551
287	Total A154 Materials		61,541,055	48,530,177	13,010,878	0.78858
288						
289						
290	165 Prepayments					
291	Generation	D1PROD	4,235,882	3,437,884	797,998	0.81161
292	Generation	PRODLABOR	292,007	233,850	58,156	0.80084
293	Energy	E2ENERGY	2,476	1,972	504	0.79654
294	General & Admin	LABOR	9,114,987	7,195,787	1,919,200	0.78945
295	Insurance	GROSSPLT	4,448,338	3,475,993	972,346	0.78141
296	Tax Related	NETPLT	(79,805)	(62,563)	(17,242)	0.78395
297	Transmission Related	TRANLABOR	562,449	447,278	115,171	0.79523
298	Distribution Related	DIRECT	92,502	92,502	0	1.00000
299	A165 Total Prepayments		18,668,836	14,822,703	3,846,133	0.79398

Line No	Description	Adjusted Allocator	ADJUSTED			Texas Allocation
			Total Company	Texas	Other	
300						
301	ADDITIONS TO RATE BASE					
302						
303	Additions to Rate Base					
304	Other Regulatory Assets	DIRECT	18,546,445	9,523,392	9,023,054	0.51349
305						
306	Tax Assets					
307	18230 Other Regulatory Assets FAS109	NETPLT	16,071,228	12,599,100	3,472,127	0.78395
308	19000 Accum Deferred Income Taxes	DISTPLT	9,933,107	7,305,905	2,627,201	0.73551
309	19000 Accum Deferred Income Taxes	E2ENERGY	1	1	0	0.79646
310	19000 Accum Deferred Income Taxes	GROSSPLT	1,154,170	901,884	252,286	0.78141
311	19000 Accum Deferred Income Taxes	LABOR	26,696,511	21,075,445	5,621,066	0.78945
312	19000 Accum Deferred Income Taxes	NETPLT	94,709,501	74,247,875	20,461,626	0.78395
313	Total Tax Assets		148,564,518	116,130,211	32,434,307	0.78168
314						
315	Misc Deferred Debits	D1PROD	4,753,137	3,857,693	895,443	0.81161
316						
317	Total Additions to Rate Base		250,418,018	191,635,357	58,782,661	0.76526
318						
319	DEDUCTIONS TO RATE BASE					
320						
321	Customer Deposits					
322	Customer Deposits	DIRECT	(8,271,655)	(5,574,861)	(2,696,793)	0.67397
323	Customer Deposits	E2ENERGY	(50,000)	(39,827)	(10,173)	0.79654
324	Total Customer Deposits		(8,321,655)	(5,614,688)	(2,706,966)	0.67471
325						
326	Other Regulatory Liabilities	DIRECT	0	0	0	
327						
328	Customers Advances For Const	DIRECT	(31,754,536)	(25,033,070)	(6,721,467)	0.78833
329						
330	Tax Liabilities					
331	25400 Other Regulatory Liabilities FAS109	NETPLT	(283,625,229)	(222,349,082)	(61,276,147)	0.78395
332	28200 Accum Def Inc Tax Other Prop ADIT	GROSSPLT	(350,181,815)	(273,636,882)	(76,544,934)	0.78141
333	28200 Accum Def Inc Tax Other Prop ADIT	NETPLT	(68,594,441)	(53,774,874)	(14,819,567)	0.78395
334	28300 Accum Def Inc Taxes Other ADIT	NETPLT	(11,186,632)	(8,769,803)	(2,416,829)	0.78395
335	Total Tax Liabilities		(713,588,117)	(558,530,641)	(155,057,476)	0.78271
336						
337						
338	Total Deductions from Rate Base		(753,664,308)	(589,178,399)	(164,485,909)	0.78175
339						
340	Total Rate Base		2,611,024,794	2,043,901,676	567,123,118	0.78280

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
PLANT IN SERVICE
SPONSOR: LARRY J. HANCOCK
PREPARER: MARIANA GAMEZ
FOR THE TEST YEAR PERIOD ENDED DECEMBER 31, 2020

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(a)		(b)
Line No.	Description	Amount
	Plant In Service FERC Account No. 101000 & 106000	
1	Balance, As Adjusted	\$ 4,690,486,076
	Less:	
2	Amount Per Books	<u>5,516,676,913</u>
3	Adjustment	<u>\$ (826,190,837)</u>

Justification for requested adjustment:

The plant in service adjustments are described on page 2 and are discussed in more detail in EPE witness Hancock's testimony.

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
PLANT IN SERVICE
SPONSOR: LARRY J. HANCOCK
PREPARER: MARIANA GAMEZ
FOR THE TEST YEAR PERIOD ENDED DECEMBER 31, 2020

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ADJUSTMENT NO. 1
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Line No.	(a) Description	(b) Per Book	(c) Adjustment	(d) As Adjusted
	<u>Total Plant</u>			
	<u>Non-Palo Verde (A)</u>			
1	Production Plant	\$ 1,138,429,114	\$ (20,917,824) (C)	\$ 1,117,511,290
2	Transmission	556,773,896	(1,490,572) (D)	555,283,324
3	Distribution	1,434,365,456	(6,774,052) (E)	1,427,591,404
4	General Plant	259,159,774	(1,029,706) (F)	258,130,068
5	Intangible Plant	119,569,373	(541,859) (G)	119,027,514
6	Total Non-Palo Verde	<u>3,508,297,613</u>	<u>(30,754,012)</u>	<u>3,477,543,601</u>
	<u>Palo Verde Plant (B)</u>			
7	Gross Palo Verde Plant	<u>2,008,379,300</u>	<u>(795,436,825) (H)</u>	<u>1,212,942,475</u>
8	Total	<u>\$ 5,516,676,913</u>	<u>\$ (826,190,837)</u>	<u>\$ 4,690,486,076</u>

Notes:

- (A) FERC Account Nos. 101000 and 106000-Excluding Palo Verde.
- (B) FERC Account No. 101000 and 106000-Palo Verde, including transmission, general and intangible plant located at the plant site.
- (C) To exclude costs of \$(10,369,393) for Copper Station Gas Turbine 2003 Acquisition costs as required in FOF 17 in Docket No. 37690 Final Order, to exclude Rio Grande Unit 6 costs of \$(10,097,472) and removal of capitalized incentive compensation of \$(450,958).
- (D) To remove capitalized incentive compensation of \$(1,490,572).
To remove capitalized incentive compensation of \$(6,560,746), and removal of rate base addition (\$213,306) closed early.
- (E) To remove capitalized incentive compensation of \$(1,029,706).
- (F) To remove capitalized incentive compensation of \$(541,859).
- (G) To restate PVGS to reflect fresh start balances as required in Docket No. 37690.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 PLANT IN SERVICE
 SPONSOR: LARRY J. HANCOCK
 PREPARER: MARIANA GAMEZ
 FOR THE TEST YEAR PERIOD ENDED DECEMBER 31, 2020

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Function	Per Book (a)	PV Reval (b)	Copper (c)	Capitalized Incentive Compensation (d)	Other Rate Base Adjustments to Plant (e)	Rio Grande Unit 6 (f)	Total Adjustments (g)	Adjusted (h)
<u>Non-Palo Verde</u>								
1 Production Plant	\$ 1,138,429,114	\$ -	\$ (10,369,393)	\$ (450,958)	\$ -	\$ (10,097,472)	\$ (20,917,824)	\$ 1,117,511,290
2 Transmission Plant	556,773,896	-	-	(1,490,572)	-	-	(1,490,572)	555,283,324
3 Distribution Plant	1,434,365,456	-	-	(6,560,746)	(213,306)	-	(6,774,052)	1,427,591,404
4 General Plant	259,159,774	-	-	(1,029,706)	-	-	(1,029,706)	258,130,068
5 Intangible Plant	119,569,373	-	-	(541,859)	-	-	(541,859)	119,027,514
6 Total Non-Palo Verde	\$ 3,508,297,613	\$ -	\$ (10,369,393)	\$ (10,073,841)	\$ (213,306)	\$ (10,097,472)	\$ (30,754,012)	\$ 3,477,543,601
<u>Palo Verde Production</u>								
7 Palo Verde Production Plant	2,008,379,300	(795,436,825)	-	-	-	-	(795,436,825)	1,212,942,475
8 Total	\$ 5,516,676,913	\$ (795,436,825)	\$ (10,369,393)	\$ (10,073,841)	\$ (213,306)	\$ (10,097,472)	\$ (826,190,837)	\$ 4,690,486,076

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EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION
SPONSOR: LARRY J. HANCOCK
PREPARER: MARCELA CANDIA
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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(a)		(b)
Line No.	Description	Amount
	Accumulated Provision for Depreciation and Amortization FERC Account Nos. 108 & 111	
1	Balance, As Adjusted	\$ 1,576,214,988
	Less:	
2	Balance, Per Book	<u>2,468,590,940</u>
3	Adjustment	<u><u>\$ (892,375,951)</u></u>

Justification for requested adjustment:

The accumulated depreciation adjustments are described on page 2 and are discussed in more detail in EPE witness Hancock's testimony.

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION
SPONSOR: LARRY J. HANCOCK
PREPARER: MARCELA CANDIA
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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	(a)	(b)	(c)	(d)
Line No.	Description	Per Book	Adjustments	As Adjusted
	<u>Production Plant</u>			
1	Nuclear	\$ 1,298,723,387	\$ (868,702,463) (B)	\$ 430,020,924
2	Steam	260,071,846	(13,344,115) (C)	246,727,731
3	Other	<u>76,853,132</u>	<u>(6,744,353) (D)</u>	<u>70,108,779</u>
4	Total Production Plant	<u>1,635,648,365</u>	<u>(888,790,931)</u>	<u>746,857,434</u>
5	Transmission Plant	245,923,473	(3,152,855) (E)	242,770,618
6	Distribution Plant	411,767,806	(614,817) (F)	411,152,989
7	General Plant	63,518,449	330,333 (G)	63,848,782
8	Transportation Plant	<u>33,171,055</u>	<u>-</u>	<u>33,171,055</u>
9	Total Provision for Accumulated Depreciation	<u>2,390,029,148</u>	<u>(892,228,271)</u>	<u>1,497,800,877</u>
10	Intangible Plant	<u>78,561,792</u>	<u>(147,681) (H)</u>	<u>78,414,111</u>
11	Subtotal	<u>78,561,792</u>	<u>(147,681)</u>	<u>78,414,111</u>
12	Total Accumulated Provision for Depreciation and Amortization	<u>\$ 2,468,590,940 (A)</u>	<u>\$ (892,375,951)</u>	<u>\$ 1,576,214,988</u>

Notes

- (A) FERC Accounts 108, 111 and 116.
(B) To restate PVGS to reflect fresh start balances as required in Docket No. 37690.
(C) To remove capitalized incentive compensation of \$(7,166), FERC Audit adjustment of \$(2,969,364) and Rio Grande Unit 6 of \$(10,367,585).
(D) To eliminate accumulated depreciation by \$(6,691,615) associated with the Copper Turbine, removed capitalized incentive compensation of \$(37,260) and FERC Audit adjustment of \$(15,478).
(E) To remove capitalized incentive compensation of \$(93,755) and FERC Audit adjustment of \$(3,059,100).
(F) To remove capitalized incentive compensation of \$(614,817).
(G) To remove capitalized incentive compensation of \$(105,211) and FERC Audit Adjustment of \$435,544.
(H) To remove capitalized incentive compensation of \$(147,681).

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION
SPONSOR: LARRY J HANCOCK
PREPARER: MARCELA CANDIA
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Line No.	Function	Per Book (a)	PV Revaluation (b)	Copper (c)	Capitalized Incentive Compensation (d)	FERC Audit Adjustment (e)	Rio Grande Unit 6 (f)	Total Adjustments (g)	Adjusted (h)
1	Nuclear	\$ 1,298,723,387	\$(868,702,463)	\$ -	\$ -	\$ -	\$ -	\$(868,702,463)	\$ 430,020,924
2	Steam	260,071,846	-	-	(7,166)	(2,969,364)	(10,367,585)	(13,344,115)	246,727,731
3	Other	76,853,132	-	(6,691,615)	(37,260)	(15,478)	-	(6,744,353)	70,108,779
4	Transmission Plant	245,923,473	-	-	(93,755)	(3,059,100)	-	(3,152,855)	242,770,618
5	Distribution Plant	411,767,806	-	-	(614,817)	-	-	(614,817)	411,152,989
6	General Plant	63,518,449	-	-	(105,211)	435,544	-	330,333	63,848,782
7	Transportation Plant	33,171,055	-	-	-	-	-	-	33,171,055
8	Total Provision for Accumulated Depreciation	<u>\$ 2,390,029,148</u>	<u>\$(868,702,463)</u>	<u>\$(6,691,615)</u>	<u>\$ (858,210)</u>	<u>\$(5,608,398)</u>	<u>\$(10,367,585)</u>	<u>\$(892,228,271)</u>	<u>\$ 1,497,800,877</u>
9	Intangible Plant	78,561,792	-	-	(147,681)	-	-	(147,681)	78,414,111
10	Total Accumulated Provision For Depreciation and Amortization	<u>\$ 2,468,590,940</u>	<u>\$(868,702,463)</u>	<u>\$(6,691,615)</u>	<u>\$ (1,005,890)</u>	<u>\$(5,608,398)</u>	<u>\$(10,367,585)</u>	<u>\$(892,375,951)</u>	<u>\$ 1,576,214,988</u>

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EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE
RATE BASE
REGULATORY ASSETS AND LIABILITIES AND OTHER ADDITIONS/DEDUCTIONS
TO RATE BASE
SPONSOR: JENNIFER I BORDEN
PREPARED BY: MELODY BOISSELIER
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Line No.	(a) Description	(b) FERC Acct	(c) Per Book	(d) Adjustments	(e) As Adjusted
<u>Regulatory Assets & Liabilities</u>					
1	2021 Texas Rate Case Cost	182.3	\$ -	\$ 3,176,288 (A)	\$ 3,176,288
2	2015 and 2017 Texas Rate Case Cost	182.3	418,309	(131,771) (B)	286,538
3	COVID-19 Related Costs	182.3	3,213,029	2,350,520 (C)	5,563,549
4	Texas Corporate Tax Compliance Reform	182.3	106,836	(26,709) (D)	80,127
5	Texas DCRF Filing	182.3	196,623	(49,156) (E)	147,467
6	Texas TCRF Filing	182.3	325,124	(81,281) (F)	243,843
7	Texas Demand Response Program	182.3	203,873	(50,968) (G)	152,905
8	Texas Other Regulatory Assets	182.3	1,353,734	(1,353,734) (H)	0
9	Texas FC Decommissioning	182.3	2,832,053	(2,832,053) (I)	0
10	Unamortized Coal Reclamation Asset	182.3	2,744,081	(2,744,081) (J)	0
11	New Mexico FC Decommissioning	182.3	1,400,433	(1,400,433) (I)	0
12	New Mexico Renewable Energy Cost	182.3	2,472,554	0	2,472,554 (K)
13	New Mexico Rate Case Cost	182.3	1,919,103	0	1,919,103 (K)
14	New Mexico Other Regulatory Assets	182.3	4,144,265	(127,326)	4,016,939 (K)
15	FERC Regulatory Assets	182.3	487,132	0	487,132 (K)
16	Total Regulatory Assets & Liabilities		\$ 21,817,149	\$ (3,270,704)	\$ 18,546,445
<u>Other Additions / Deductions to Rate Base</u>					
17	Nuclear Fuel	125	\$ 125,676,192	\$ (125,676,192) (L)	\$ 0
18	Misc Deferred Debits	186	6,697,300	(1,944,163) (M)	4,753,137
19	Customer Deposits	235	(8,321,655)	0	(8,321,655)
20	Customer Advances for Construction	252	(31,754,536)	0	(31,754,536)
21	Other Regulatory Liabilities	254.3	(26,009,854)	26,009,854 (L)	0
22	Total Additions / Deductions to Rate Base		\$ 66,287,447	\$ (101,610,501)	\$ (35,323,054)
23	Total Regulatory Assets & Liabilities and other Rate Base Additions/Deductions		\$ 88,104,596	\$ (104,881,205)	\$ (16,776,609)

Justification for requested adjustment

To include adjusted amounts of Regulatory Assets and Liabilities and other Additions/Deductions in Rate Base.

- (A) To include \$3,176,288, or three-fourths, of estimated 2021 Texas rate case costs. See EPE Witness Schichtl's testimony for the proposed recovery of the current rate case costs.
- (B) To remove unamortized 2015 and 2017 Texas rate case costs of \$8,915 and \$27,342, respectively, not recovered through base rates. In addition, to include \$382,051, or three-fourths, of the 2017 Texas rate case costs deferred for consideration in this case. See EPE Witness Schichtl's testimony for the proposed recovery of these rate case costs.
- (C) On March 26, 2020, the PUCT issued in Docket No 50664, an order authorizing electric utilities to record as regulatory assets, expenses resulting from the effects of COVID-19, including but not limited to, non-payment of qualified customer bills. The Company is requesting these amounts and associated carrying costs less one-third of amortization be recovered in a separate rider. See EPE Witness Prieto's testimony.
- (D) To remove one year of amortization associated with the Company's filing of a refund tariff with the PUCT in Docket No 48124. The tariff reduced Texas base rate charges for the decrease in federal income tax expense resulting from the TCJA.

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE
RATE BASE
REGULATORY ASSETS AND LIABILITIES AND OTHER ADDITIONS/DEDUCTIONS
TO RATE BASE
SPONSOR: JENNIFER I. BORDEN
PREPARED BY: MELODY BOISSELIER
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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- (E) To remove one year of amortization associated with the Company's 2019 and 2020 DCRF filings, PUCT Docket No. 49395 and Docket No. 51348
- (F) To remove one year of amortization associated with the Company's 2019 TCRF filing, PUCT Docket No. 49148.
- (G) To remove one year of amortization associated with the Company's Texas Demand Response program costs, PUCT Docket No. 48516. See EPE Witness Schichtl's testimony for the proposed recovery of these rate case costs.
- (H) To remove assets related to Energy Efficiency recoveries, relate back surcharge, automated metering program and tax credit refund not recovered in base rates.
 - (I) To remove the unamortized NM and TX Four Corners Decommissioning regulatory asset from rate base.
 - (J) To remove the unamortized TX and NM Four Corners Coal Reclamation Regulatory asset from rate base.
- (K) These amounts are not allocated to the Texas jurisdiction.
- (L) To remove nuclear fuel and liabilities related to Merger credits, relate back surcharge, and MBDRF not recovered in base rates.
- (M) To adjust miscellaneous deferred debits to only include an EPWU Land Lease and an Effluent Water Agreement related to PVNGS.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE
 RATE BASE
 REGULATORY ASSETS AND LIABILITIES AND OTHER ADDITIONS/DEDUCTIONS
 TO RATE BASE
 SPONSOR JENNIFER I BORDEN
 PREPARED BY MELODY BOISSELIER
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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COVID-19 Deferrals

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Line	Month	Monthly Activity	Cumulative Principal Balance	Compound Interest at 7.725% ((1+0.07725) ^(1/12))-1 (A)	Interest	Cumulative Interest	Cumulative Total
1	Jan-20		-	0.00622022	-	-	-
2	Feb-20		-	0.00622022	-	-	-
3	Mar-20	407,728.74	407,728.74	0.00622022	-	-	407,728.74
4	Apr-20	204,399.40	612,128.14	0.00622022	2,536.16	2,536.16	614,664.30
5	May-20	433,587.07	1,045,715.21	0.00622022	3,823.35	6,359.51	1,052,074.72
6	Jun-20	1,382,698.22	2,428,413.43	0.00622022	6,544.14	12,903.65	2,441,317.08
7	Jul-20	701,045.84	3,129,459.27	0.00622022	15,185.54	28,089.19	3,157,548.46
8	Aug-20	1,167,728.98	4,297,188.25	0.00622022	19,640.66	47,729.85	4,344,918.10
9	Sep-20	1,485,418.18	5,782,606.43	0.00622022	27,026.36	74,756.21	5,857,362.64
10	Oct-20	611,223.98	6,393,830.41	0.00622022	36,434.11	111,190.32	6,505,020.73
11	Nov-20	1,206,201.96	7,600,032.37	0.00622022	40,462.69	151,653.01	7,751,685.38
12	Dec-20	545,420.83	8,145,453.20	0.00622022	48,217.22	199,870.22	8,345,323.42
13		8,145,453.20			199,870.22		

(A) Monthly carrying cost factor is computed using the formula $(1 + i)^{1/12} - 1$, where $i = 7.725\%$, the weighted average cost of capital approved in the Final Order in EPE's 2017 Texas Rate Case, Docket No. 46831

Principal	8,145,453.20
Interest	199,870.22
Total Covid-19 Regulatory Asset	8,345,323.42
Amortization period	3 years
Amortization per year	2,781,774.47
Regulatory Asset pg 1	<u>5,563,548.95</u>

2/3 of Total Covid-19 Regulatory Asset

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
RATE BASE
ACCUMULATED DEFERRED INCOME TAXES
SPONSOR: SEAN M. IHORN
PREPARER: TAMMY HENDERSON
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1/1
ADJUSTMENT NO. 4
PAGE 1 OF 3

Line No.	(a) Description	(b) Amount
	Accumulated Deferred Income Taxes FERC Acct. Nos. 282, 283 & 190	
1	Balance, As Adjusted	\$ (297,469,599)
	Less:	
2	Amount Per Book	(363,676,832)
3	Adjustment	<u>\$ 66,207,233</u>

Justification for requested adjustment:

Accumulated Deferred Income Taxes have been adjusted to reflect the adjustments to the Company's requested rate base and cost of service.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 RATE BASE
 ACCUMULATED DEFERRED INCOME TAXES
 SPONSOR: SEAN M. IHORN
 PREPARER: TAMMY HENDERSON
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1/1
 ADJUSTMENT NO. 4
 PAGE 2 OF 3

<u>Line</u> <u>No.</u>	<u>Description</u>	(a)	(b)	(c)	(d)
		Ending Balance 12/31/2020	Adjustments (A)	Total Company Adjusted Balance 12/31/2020	
	FEDERAL DEFERRED DEBITS: ACCOUNT 190000 ACCUM DEF INCOME TAXES				
1	AOCI Amortization of Debt Costs	\$ 3,495,073	\$ -	\$ 3,495,073	
2	AOCI Decommissioning Costs	(157,782)	157,782	-	
3	AOCI Retirement Plans	10,873,997	-	10,873,997	
4	Capitalized Construction Interest	31,998,603	(10,915,618)	21,082,985	
5	Contributions in Aid of Construction	9,933,109	-	9,933,109	
6	Coal Reclamation Costs	(1,562,731)	1,562,731	-	
7	Decommissioning Costs	1,359,444	(1,359,444)	-	
8	Deferred Fuel FERC	-	-	-	
9	Deferred Fuel NM	311,589	(311,589)	-	
10	Deferred Fuel TX	1	(1)	-	
11	Depreciation Differences	1,154,170	-	1,154,170	
12	Excess Deferred Taxes - Federal	66,762,981	-	66,762,981	
13	ITC	4,944,038	(4,944,038)	-	
14	NOL Carryforward - AZ	32,577	-	32,577	
15	NOL Carryforward - Federal	915,842	-	915,842	
16	NOL Carryforward - NM	253,354	-	253,354	
17	Other	1,792,419	(27,555)	1,764,864	
18	Other Employee Benefits	6,112,554	(1,432,679)	4,679,875	
19	Research and Development Credit	359,621	-	359,621	
20	Retirement Plans	11,142,677	-	11,142,677	
21	SFAS 143 - Asset Retirement Obligation	25,435,588	(25,435,588)	-	
22	Strategic Cost	2,467,119	(2,467,119)	-	
23	Taxes Other Than Income Taxes	42,204	-	42,204	
24	Unbilled Revenue	615,172	(615,172)	-	
25	TOTAL FOR 190000 ACCUM DEF INCOME TAXES:	178,281,619	(45,788,290)	132,493,329	
	FEDERAL DEFERRED CREDITS: ACCOUNT 282000 ADIT-OTHER PROPERTY				
26	Allowance for Borrowed Funds Used During Construction - CWIP	(2,010,604)	2,010,604	-	
27	Allowance for Equity Funds used During Construction	(24,656,619)	24,656,619	-	
28	Allowance for Equity Funds used During Construction - CWIP	(1,651,138)	1,651,138	-	
29	Decommissioning Costs	(27,705,089)	27,705,089	-	
30	Depreciation Differences	(374,538,811)	24,356,955	(350,181,856)	
31	Repair Allowance	(56,530,548)	-	(56,530,548)	
32	Section 174 R&D	(12,063,894)	-	(12,063,894)	
33	TOTAL FOR 282000 ADIT-OTHER PROPERTY:	(499,156,703)	80,380,405	(418,776,298)	

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 RATE BASE
 ACCUMULATED DEFERRED INCOME TAXES
 SPONSOR: SEAN M IHORN
 PREPARER: TAMMY HENDERSON
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1/1
 ADJUSTMENT NO. 4
 PAGE 3 OF 3

<u>Line</u> <u>No.</u>	<u>Description</u>	(a)	(b)	(c)	(d)
			Ending Balance 12/31/2020	Adjustments (A)	Total Company Adjusted Balance 12/31/2020
	FEDERAL DEFERRED OTHER:				
	ACCOUNT 283000 ACCUM DEF INC TAXES - OTHER				
34	Allowance for Equity Funds used During Construction		(7,117,193)	7,117,193	-
35	Allowance for Equity Funds used During Construction - CWIP		(476,694)	476,694	-
36	Amortization of Debt Costs		(2,942,224)	-	(2,942,224)
37	Decommissioning Costs		(21,166,853)	21,166,853	-
38	Deferred Fuel FERC		(10,480)	10,480	-
39	Deferred Fuel NM		(480,528)	480,528	-
40	Deferred Fuel TX		(2,363,370)	2,363,370	-
41	Excess Deferred Taxes - Fed		(3,472,230)	-	(3,472,230)
42	Excess Deferred Taxes - State		(3,374,957)	-	(3,374,957)
43	Other		(2,654,619)	-	(2,654,619)
44	Taxes Other Than Federal Income Taxes		1,257,400	-	1,257,400
45	TOTAL FOR 283000 ACCUM DEF INC TAXES - OTHER:		(42,801,748)	31,615,118	(11,186,630)
46	TOTAL ACCUMULATED DEFERRED INCOME TAXES		\$ (363,676,832)	\$ 66,207,233	\$ (297,469,599)

(A) Please refer to Schedule G-7.4(b) for explanations to the rate case eliminations and adjustments in column (c).

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 RATE BASE
 TAX REGULATORY ASSETS AND LIABILITIES
 SPONSOR: SEAN M. IHORN
 PREPARER: TAMMY HENDERSON
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1/1
 ADJUSTMENT NO. 5
 PAGE 1 OF 2

Line No.	(a) Description	(b) Amount
	SFAS 109 Regulatory Assets & Liabilities FERC Acct. Nos. 1823 & 2543	
1	Balance, As Adjusted	\$ (267,554,000)
	Less:	
2	Amount Per Book	<u>(238,596,390)</u>
3	Adjustment	<u>\$ (28,957,610)</u>

Justification for requested adjustment:

To include adjusted amounts of Tax Regulatory Assets and Liabilities in Rate Base.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 RATE BASE
 TAX REGULATORY ASSETS AND LIABILITIES
 SPONSOR: SEAN M. IHORN
 PREPARER: TAMMY HENDERSON
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/ B-1/1
 ADJUSTMENT NO. 5
 PAGE 2 OF 2

<u>Line No.</u>	<u>Description</u>	(a)	(b)	(c)	(d)
		Ending Balance 12/31/2020	Rate Case Eliminations (A)	Total Company Adjusted Balance 12/31/2020	
	OTHER REGULATORY ASSETS AND LIABILITIES				
	ACCOUNT 182300 OTHER REGULATORY ASSETS				
1	Allowance for Borrowed Funds Used During Construction - CWIP	\$ -	\$ -	\$ -	
2	Allowance for Equity Funds used During Construction	31,773,815	(31,773,815)	-	
3	Allowance for Equity Funds used During Construction - CWIP	2,127,832	(2,127,832)	-	
4	Excess Deferred Taxes - State	16,071,228	-	16,071,228	
5	ITC	-	-	-	
6	Federal Offset	-	-	-	
7	State Deferred Income Taxes	-	-	-	
8	TOTAL FOR 182300 OTHER REGULATORY ASSETS	49,972,875	(33,901,647)	16,071,228	
	ACCOUNT 254300 OTHER REGULATORY LIABILITIES				
9	Excess Deferred Taxes - Federal	(283,625,228)	-	(283,625,228)	
10	ITC	(4,944,037)	4,944,037	-	
11	Federal Offset	-	-	-	
12	State Deferred Income Taxes	-	-	-	
13	TOTAL FOR 254300 OTHER REGULATORY LIABILITIES	(288,569,265)	4,944,037	(283,625,228)	
14	TOTAL OTHER REGULATORY ASSETS AND LIABILITIES	\$ (238,596,390)	\$ (28,957,610)	\$ (267,554,000)	

(A) Please refer to Schedule G-7.4(b) for explanations to the rate case eliminations and adjustments in column (c).

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
RATE BASE
WORKING CAPITAL
SPONSOR: JENNIFER I. BORDEN
PREPARER: ALEJANDRA MONTALVO
FOR THE YEAR ENDED DECEMBER 31, 2020

WP/B-1
ADJUSTMENT NO.6
PAGE 1 OF 3

Line No.	(a) Description	(b) Amount
	Working Capital	
1	Balance, As Adjusted	\$ 81,959,710
	Less:	
2	Amount Per Book	<u>86,269,914</u>
3	Adjustment	<u>\$ (4,310,204)</u>

Justification for requested adjustment:

The components of working capital are adjusted to present thirteen-month averages which are reflective of current appropriate levels.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 RATE BASE
 WORKING CAPITAL
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: ALEJANDRA MONTALVO
 FOR THE YEAR ENDED DECEMBER 31, 2020

WP/B-1
 ADJUSTMENT NO.6
 PAGE 2 OF 3

	(a)	(b)	(c)	(d)
Line No.	Description	Per Book	Adjustment (B)	As Adjusted
1	Fuel Inventory (A)	\$ 1,759,613	\$ (9,794)	\$ 1,749,819
2	Materials and Supplies (A)	65,512,878	(3,971,823)	61,541,055
3	Prepayments (A)	18,997,423	(328,587)	18,668,836
4	Total Working Capital	<u>\$ 86,269,914</u>	<u>\$ (4,310,204)</u>	<u>\$ 81,959,710</u>

(A) Per book balance per Schedule E-01.

(B) To adjust Base Period Ending balances to 13-month averages.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 RATE BASE
 WORKING CAPITAL
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: ALEJANDRA MONTALVO
 FOR THE YEAR ENDED DECEMBER 31, 2020

WP/B-1
 ADJUSTMENT NO.6
 PAGE 3 OF 3

EL PASO ELECTRIC COMPANY					SCHEDULE E-1
2021 TEXAS RATE CASE FILING					PAGE 1 OF 1
SCHEDULE E-1: MONTHLY BALANCES OF SHORT TERM ASSETS					
SPONSOR: CYNTHIA S PRIETO					
PREPARER: MYRNA A. ORTIZ					
FOR THE TEST YEAR ENDED DECEMBER 31, 2020					
COPY					
Line No	Month	Prepayments Book Balance	Materials & Supplies Book Balance	Fuel Stock & Allowances Book Balance	
1	December 2019	\$ 10,941,642	\$ 58,915,621	\$ 1,956,422	
2	January 2020	11,138,235	58,407,540	1,917,706	
3	February	15,991,031	58,366,259	1,763,182	
4	March	15,267,125	58,724,205	1,705,162	
5	April	17,191,734	60,670,004	1,650,941	
6	May	20,551,324	61,217,355	1,649,324	
7	June	23,038,512	61,715,561	1,669,442	
8	July	20,819,112	61,798,974	1,673,982	
9	August	20,030,556	63,173,011	1,707,177	
10	September	23,843,912	63,028,682	1,818,505	
11	October	20,800,020	63,803,355	1,737,391	
12	November	24,084,237	64,700,271	1,738,794	
13	December	18,997,423	65,512,878	1,759,613	
14	Thirteen Month Total	242,694,863	800,033,716	22,747,641	
15	Thirteen Month Average	\$ 18,668,836	\$ 61,541,055	\$ 1,749,819	

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
CONSTRUCTION WORK IN PROGRESS
SPONSOR: LARRY HANCOCK
PREPARED BY: ALEJANDRA MONTALVO
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1
ADJUSTMENT NO. 7
PAGE 1 OF 1

Line No.	(a) Description	(b) Amount
	Construction Work in Progress FERC Account No. 107000	
1	Balance, As Adjusted	\$ -
	Less:	
2	Amount Per Books	214,062,220
3	Adjustment	<u>\$ (214,062,220)</u>

Justification for requested adjustment:

This adjustment removes the CWIP test-year-end balance from rate base.

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
WORKPAPER B-1: ADJUSTMENTS TO RATE BASE
SPONSOR: JENNIFER I. BORDEN
PREPARER: DENISE PEREZ
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1
PAGE 1 OF 8

Adjustments to Plant in Service

Line No.	(a) Description	(b) Schedule B-1 Reference	(c) Workpaper Reference	(d) Amount	(e)
1	Amount, as adjusted	Line 1		\$ 4,690,486,076	
	Less:				
2	Amount per books (Test Year)	Line 1		<u>5,516,676,913</u>	
3	Adjustment	Line 1			<u>\$ (826,190,837)</u>
<u>Justification for required adjustment:</u>					
Plant in Service					
Reference Direct Testimony of Larry Hancock					
Palo Verde Fresh Start Value and remove asset retirement obligation WP/ B-1/1 Adj 1					
4	Adjustment				(795,436,825)
Copper Station Gas Turbine WP/ B-1/1 Adj 1					
5	Adjustment				(10,369,393)
Capitalized Incentive Compensation WP/ B-1/1 Adj 1					
6	Adjustment				(10,073,841)
Other Rate Base Adjustments to Plant WP/ B-1/1 Adj 1					
7	Adjustment				(213,306)
Rio Grande Unit 6 WP/ B-1/1 Adj 1					
8	Adjustment				(10,097,472)
9	Total Adjustment to Plant in Service				<u>\$ (826,190,837)</u>

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
WORKPAPER B-1: ADJUSTMENTS TO RATE BASE
SPONSOR: JENNIFER I. BORDEN
PREPARER: DENISE PEREZ
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1
PAGE 2 OF 8

Adjustments to Accumulated Depreciation

Line No.	(a) Description	(b) Schedule B-1 Reference	(c) Workpaper Reference	(d) Amount	(e)
1	Amount, as adjusted	Line 2		\$ (1,576,214,988)	
	Less:				
2	Amount per books (Test Year)	Line 2		<u>(2,468,590,940)</u>	
3	Adjustment	Line 2			<u>\$ 892,375,951</u>

Justification for required adjustment:

Accumulated Depreciation

Reference Direct Testimony of Larry Hancock

	Palo Verde Fresh Start Value and remove asset retirement obligation	WP/ B-1/1 Adj 2	
4	Adjustment		868,702,463
	Copper Station Gas Turbine	WP/ B-1/1 Adj 2	
5	Adjustment		6,691,615
	Capitalized Incentive Compensation	WP/ B-1/1 Adj 2	
6	Adjustment		1,005,890
	FERC Audit Adjustment	WP/ B-1/1 Adj 2	
7	Adjustment		5,608,398
	Rio Grande Unit 6	WP/ B-1/1 Adj 2	
8	Adjustment		10,367,585
9	Total Adjustment to Accumulated Depreciation		<u>\$ 892,375,951</u>

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER B-1: ADJUSTMENTS TO RATE BASE
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: DENISE PEREZ
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1
 PAGE 3 OF 8

Adjustment to CWIP

Line No.	(a) Description	(b) Schedule B-1 Reference	(c) Workpaper Reference	(d)	(e) Amount
1	Amount, as adjusted	Line 3		\$ -	
	Less:				
2	Amount per books (Test Year)	Line 3		<u>214,062,220</u>	
3	Adjustment	Line 3			<u>\$ (214,062,220)</u>

Justification for required adjustment:

CWIP

Reference Direct Testimony of Larry Hancock

	Remove CWIP from Test Year	WP/ B-1/1 Adj 7	
4	Adjustment		(214,062,220)
5	Total Adjustment to Accumulated Deferred Income Taxes		<u>\$ (214,062,220)</u>

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER B-1: ADJUSTMENTS TO RATE BASE
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: DENISE PEREZ
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1
 PAGE 4 OF 8

Adjustment to Working Cash

Line No.	(a) Description	(b) Schedule B-1 Reference	(c) Workpaper Reference	(d) Amount	(e)
1	Amount, as adjusted	Line 4		\$ (3,405,792)	
	Less:				
2	Amount per books (Test Year)	Line 4		0	
3	Adjustment	Line 4			<u>\$ (3,405,792)</u>

Justification for required adjustment:

Working Cash

Reference Direct Testimony of Daniel Dane

	Cash working capital calculation	EXHIBIT DSD-2	
4	Adjustment		(3,405,792)
5	Total Adjustment to Cash Working Capital		<u>\$ (3,405,792)</u>

Note: The Company identified a difference in the cash working capital adjustment in the requested cost of service compared to DSD-2 due to an iteration issue. This resulted in understating requested rate base by \$353,306. The Company will revise this in rebuttal testimony and cost of service.

Adjustment to Non-Cash Working Capital

Line No.	(a) Description	(b) Schedule B-1 Reference	(c) Workpaper Reference	(d) Amount	(e)
1	Amount, as adjusted	Line 5, 7-8		\$ 81,959,710	
	Less:				
2	Amount per books (Test Year)	Line 5, 7-8		<u>86,269,914</u>	
3	Adjustment	Line 5, 7-8			<u>\$ (4,310,204)</u>
<u>Justification for required adjustment:</u>					
Non-Cash Working Capital					
Reference Direct Testimony of Jennifer Borden					
Fuel Inventory					
Adjust fuel inventory to thirteen month average WP/ B-1/1 Adj 6					
4	Adjustment				(9,794)
Materials and Supplies Inventory					
Adjust materials and supplies inventory to thirteen month average WP/ B-1/1 Adj 6					
5	Adjustment				(3,971,823)
Prepayments					
Adjust prepayments to thirteen months average WP/ B-1/1 Adj 6					
6	Adjustment				(328,587)
7	Total Adjustment to Non-Cash Working Capital				<u>\$ (4,310,204)</u>

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
WORKPAPER B-1: ADJUSTMENTS TO RATE BASE
SPONSOR: JENNIFER I. BORDEN
PREPARER: DENISE PEREZ
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1
PAGE 6 OF 8

Adjustment to Regulatory Assets and Liabilities
and Other Additions/Deductions to Rate Base

Line No	(a) Description	(b) Schedule B-1 Reference	(c) Workpaper Reference	(d)	(e) Amount
1	Amount, as adjusted	Lines 6,9,10,12,13-15,17		\$	(16,776,609)
	Less:				
2	Amount per books (Test Year)	Lines 6,9,10,12,13-15,17			<u>88,104,596</u>
3	Adjustment	Lines 6,9,10,12,13-15,17			<u>\$ (104,881,205)</u>
<u>Justification for required adjustment.</u>					
Regulatory Assets and Liabilities and Other Additions/Deductions to Rate Base					
Reference Direct Testimony of Jennifer Borden					
Nuclear Fuel					
			WP/ B-1/1 Adj 3		
4	Adjustment				(125,676,192)
Regulatory Assets and Liabilities					
			WP/ B-1/1 Adj 3		
5	Adjustment				22,739,150
Miscellaneous Deferred Debits					
			WP/ B-1/1 Adj 3		
6	Adjustment				(1,944,163)
7	Total Adjustment to Regulatory Assets and Liabilities and Other Additions/Deductions to Rate Base				<u>\$ (104,881,205)</u>

Adjustment to Tax Regulatory Assets and Liabilities

Line No.	(a) Description	(b) Schedule B-1 Reference	(c) Workpaper Reference	(d) Amount	(e)
1	Amount, as adjusted	Lines 12, 16		\$ (267,554,000)	
	Less:				
2	Amount per books (Test Year)	Lines 12, 16		<u>(238,596,390)</u>	
3	Adjustment	Lines 12, 16			<u>\$ (28,957,610)</u>
<u>Justification for required adjustment:</u>					
Tax Regulatory Assets and Liabilities					
Reference Direct Testimony of Sean Ihorn					
Adjust Tax Regulatory Assets and Liabilities WP/ B-1/1 Adj 5					
4	Adjustment				(28,957,610)
5	Total Adjustment to Tax Regulatory Assets and Liabilities				<u>\$ (28,957,610)</u>

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER B-1: ADJUSTMENTS TO RATE BASE
 SPONSOR: JENNIFER I. BORDEN
 PREPARER: DENISE PEREZ
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/B-1
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Adjustment to Accumulated Deferred Income Taxes

Line No.	(a) Description	(b) Schedule B-1 Reference	(c) Workpaper Reference	(d) Amount	(e)
1	Amount, as adjusted	Line 11, 18		\$ (297,469,599)	
	Less:				
2	Amount per books (Test Year)	Line 11, 18		<u>(363,676,832)</u>	
3	Adjustment	Line 11, 18			<u>\$ 66,207,233</u>
<u>Justification for required adjustment:</u>					
Accumulated Deferred Income Taxes					
Reference Direct Testimony of Sean Ihorn					
Adjust Accumulated Deferred Income Taxes WP/ B-1/1 Adj 4					
4	Adjustment				66,207,233
5	Total Adjustment to Accumulated Deferred Income Taxes			<u>\$</u>	<u>66,207,233</u>

Line No	Description	Test Year Actual	AJ 1 RBA 01 PIS	AJ 2 RBA 02 Accumulated Depreciation	AJ 3 RBA 03 Regulatory Assets & Liabilities	AJ 4 RBA 04 ADIT	AJ 5 RBA 05 Tax Regulatory Assets & Liabilities	AJ 6 RBA 06 Working Capital	AJ 7 RBA 07 CWIP	AJ 8 RBA 08 CWC	Adjustments	Adjusted Rate Base	To Reflect Rate Relief	Requested Rate Base
1	Plant in Service	\$ 3 146 808 413	\$ (816 354 648)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (816 354 648)	\$ 2 330 453 765	\$ -	\$ 2 330 453 765
2	Production	556 773 895	(1 490 572)	-	-	-	-	-	-	-	(1 490 572)	555 283 323	-	555 283 323
3	Transmission	1 434 365 455	(6 774 052)	-	-	-	-	-	-	-	(6 774 052)	1 427 591 403	-	1 427 591 403
4	Distribution	259 159 773	(1 029 706)	-	-	-	-	-	-	-	(1 029 706)	258 130 067	-	258 130 067
5	General	119 559 373	(541 859)	-	-	-	-	-	-	-	(541 859)	119 027 514	-	119 027 514
6	Intangible	5 516 676 909	(826 190 837)	-	-	-	-	-	-	-	(826 190 837)	4 690 486 072	-	4 690 486 072
7	Total Plant in Service	1 635 648 365	-	(888 790 931)	-	-	-	-	-	-	(888 790 931)	746 857 434	-	746 857 434
8	Accumulated Depreciation & Amort	245 923 473	-	(3 152 855)	-	-	-	-	-	-	(3 152 855)	242 770 618	-	242 770 618
9	Depr - Production	411 767 806	-	(614 817)	-	-	-	-	-	-	(614 817)	411 152 989	-	411 152 989
10	Depr - Transmission	96 689 504	-	330 333	-	-	-	-	-	-	330 333	97 019 837	-	97 019 837
11	Depr - Distribution	78 561 792	-	(147 681)	-	-	-	-	-	-	(147 681)	78 414 111	-	78 414 111
12	Depr/Amort - Intangible	2 468 590 939	-	(892 375 951)	-	-	-	-	-	-	(892 375 951)	1 576 214 988	-	1 576 214 988
13	Total Accum Depreciation & Amort	3 048 085 970	(826 190 837)	892 375 951 01	-	-	-	-	-	-	66 185 114	3 114 271 083	-	3 114 271 083
14	Net Utility Plant in Service	1 759 613	-	-	-	-	-	-	-	-	(4 095 006)	(4 095 006)	689 214	(3 405 792)
15	Working Cash	125 678 192	-	-	(125 676 192)	-	-	-	-	-	(9 794)	1 749 819	-	1 749 819
16	Fuel Inventory	65 512 878	-	-	-	-	-	-	-	-	(125 678 192)	-	-	-
17	Nuclear Fuel	18 997 423	-	-	-	-	(3 971 823)	-	-	-	(3 971 823)	61 541 055	-	61 541 055
18	Materials & Supplies	2 744 081	-	-	(2 744 081)	-	(328 587)	-	-	-	(328 587)	18 668 836	-	18 668 836
19	Prepayments	-	-	-	-	-	-	-	-	-	(2 744 081)	-	-	-
20	Coal Reclamation Asset	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Coal Reclamation Liability	6 697 300	-	-	(1 944 163)	-	-	-	-	-	(1 944 163)	4 753 137	-	4 753 137
22	Miscellaneous Deferred Debits	214 062 220	-	-	-	-	-	-	(214 062 220)	-	(214 062 220)	-	-	-
23	CWIP	(8 321 655)	-	-	-	-	-	-	-	-	-	(8 321 655)	-	(8 321 655)
24	Customer Deposits	(6 938 787)	-	-	25 483 232	-	-	-	-	-	25 483 232	18 546 445	-	18 546 445
25	Regulatory Assets and Liabilities	(238 596 392)	-	-	-	-	(28 957 609)	-	-	-	(28 957 609)	(267 554 001)	-	(267 554 001)
26	Tax Regulatory Assets and Liabilities	(31 754 536)	-	-	-	-	-	-	-	-	-	(31 754 536)	-	(31 754 536)
27	Customer Advances - Construction	(363 676 831)	-	-	-	66 207 233	-	-	-	-	66 207 233	(297 469 598)	-	(297 469 598)
28	Accumulated Deferred Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Accumulated Deferred ITC - Pre 1971	(213 836 493)	-	-	(104 881 204)	66 207 233	(28 957 609)	(4 310 204)	(214 062 220)	(4 095 006)	(290 099 011)	(503 935 504)	689 214	(503 246 290)
30	Total Other Deductions	2 834 249 477	(826 190 837)	892 375 951	(104 881 204)	66 207 233	(28 957 609)	(4 310 204)	(214 062 220)	(4 095 006)	(223 913 897)	2 610 335 580	689 214	2 611 024 794
	Total Rate Base													

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
SCHEDULE C-1 WORKPAPER: ORIGINAL COST OF UTILITY PLANT
SPONSOR: LARRY J. HANCOCK
PREPARER: BARBARA TORRES
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/C-1
PAGE 1 OF 1

All explanations and calculations are included in Schedule C-1.



Supply Chain Management Policies and Procedures

Section Number: 3-9
Revision Number: 1
Issue Date: 11/13

WP/E-1.2-1
Page 1 of 2

Section: Material Services

Subject: Obsolete Inventory Material

1. Purpose: To identify obsolete inventory material and determine method of disposal.
2. Responsibilities: Material Handler, Buyer / Planner, Material Services Supervisor, Standards Engineering Department, and Investment Recovery
3. Procedures:
 - 3.1. Reports are submitted via the Inventory Module to identify inventory items with zero activity during a designated time frame.
 - 3.1.1. Buyer / Planner personnel and Sr. Material Handler identifies inventory items within the report to determine if it is a transmission item, Overhead or Underground distribution item, substation item, or other.
 - 3.1.2. If item is an Overhead or Underground distribution item, Standards Engineering section is contacted to assist with making determination to keep item for emergency use or dispose/remove item from inventory.
 - 3.1.3. If item is a Transmission or Substation item, designated management and end users within each of the departments is contacted to assist with making determination to keep item for emergency use or dispose/remove item from inventory.
 - 3.2. Decision to keep item for emergency purposes.
 - 3.2.1. Inventory Update form will be completed and Oracle system updated accordingly which includes setting min/max to keep for emergency purposes and status changed to use up which allows system to accept issues but not any new purchase transactions. Internal Note will also be added to item noting change in item status and use of item required for emergency purposes.
 - 3.3. Decision to dispose of item.
 - 3.3.1. Material Handler will pull all material for designated item from shelf/warehouse location and stage for review of packaging of item and complete identification as well as on hand quantity.
 - 3.3.2. Inventory Update form will be completed and Oracle system updated accordingly which includes deactivating min/max, setting item to inactive and adding Item Internal note to item noting reason for update and determination of sale.
 - 3.3.3. Investment Recovery is contacted to assist in disposal of inventory assets.
 - 3.4. Item is issued out to Inventory Stores Clearing Account XS799000000000 – 163001 and department cost center 7271 and any monies attained from sale of item is credited to same account.



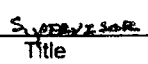
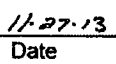
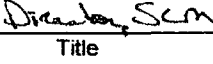
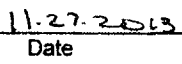
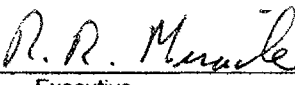
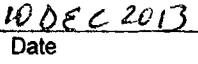
**Supply Chain Management
Policies and Procedures**

Section Number: 3-9
Revision Number: 1
Issue Date: 11/13

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Page 2 of 2

Section: Material Services

Subject: Obsolete Inventory Material

Approval:			
	Supervisor	Supervisor	Date
Approval:			
	Director	Director	Date
Approval:			
	Executive	Executive	Date

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
WORKPAPER TO SCHEDULE E-1.2-2
OBSOLETE ASSETS
SPONSOR: TODD HORTON
PREPARER: NADIA L. POWELL
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/E-1.2-2
PAGE 1 OF 1

PUBLIC

This workpaper is a CONFIDENTIAL or HIGHLY SENSITIVE PROTECTED MATERIALS workpaper, and will be made available on EPE's secure server, Kiteworks, upon execution of the Protective Order in this proceeding.

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
WORKPAPER TO SCHEDULE E-2.2-2
FOSSIL FUEL INVENTORY EVALUATION
SPONSOR: DAVID C. HAWKINS
PREPARER: VICTOR MARTINEZ
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/E-2.2-2
PAGE 1 OF 1

PUBLIC

This workpaper is a CONFIDENTIAL or HIGHLY SENSITIVE PROTECTED MATERIALS and VOLUMINOUS workpaper, and will be made available on EPE's secure server, Kiteworks, upon execution of the Protective Order in this proceeding.

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR: DANIEL S. DANE
 PREPARER: DANIEL S. DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/E-4.00
 Exhibit DSD-2
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VOLUMINOUS

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

Line No.	Description (A)	Total Company Revenue Requirement (B)	Average Daily Amount (C)=(B)/365	Revenue Lag Days (D)	Expense Lead Days (E)	Net (Lead)/Lag (F)=(D)-(E)	Working Capital Requirement (G)=(C)x(F)	Work Paper Reference (H)
1	Energy Costs:							
2	Nuclear	\$ 41,258,546	\$ 113,037	44.4	71.5	(27.1)	\$ (3,063,306)	B-1
3	Gas	76,241,203	208,880	44.4	40.1	4.3	898,184	B-2
4	Purchased Power	82,407,648	225,775	44.4	38.4	6.0	1,354,650	B-3, B-4, B-5
5								
6	Operation & Maintenance Expenses:							
7	Wages, Salaries and Benefits	84,667,645	231,966	44.4	25.9	18.5	4,291,374	C
8	Palo Verde O&M*	80,387,373	220,239	44.4	(1.0)	45.4	10,001,216	C-3
9	Other O&M*	115,510,304	316,467	44.4	48.6	(4.2)	(1,344,110)	C-4
10								
11	Taxes Other Than Income Taxes:							
12	Payroll Taxes	5,121,885	14,033	44.4	8.8	35.6	499,559	C
13	Payroll Taxes - Palo Verde	3,034,559	8,314	44.4	(1.0)	45.4	377,538	C-3
14	New Mexico							
15	Compensating Tax	31,195	85	44.4	44.7	(0.3)	(26)	G-1
16	Public Regulation Commission	909,583	2,492	44.4	270.0	(225.6)	(562,197)	D-1
17	Property	4,022,276	11,020	44.4	230.2	(185.8)	(2,047,504)	D-2
18	Texas							
19	Gross Receipts	10,705,684	29,331	44.4	77.5	(33.1)	(970,844)	D-3
20	Franchise Fees	26,739,003	73,258	44.4	96.8	(52.4)	(3,838,695)	D-4
21	Public Utility Commission Fee	1,057,293	2,897	44.4	239.5	(195.1)	(565,145)	D-5
22	Property	18,239,406	49,971	44.4	212.9	(168.5)	(8,420,816)	D-6
23	Arizona							
24	Property	6,843,321	18,749	44.4	214.7	(170.3)	(3,192,925)	D-7
25								
26	Income Taxes:							
27	Federal Current	25,284,127	69,272	44.4	16.7	27.7	1,918,823	E-1
28	State Current (Arizona)	(430,383)	(1,179)	44.4	16.7	27.7	(32,662)	E-2
29	State Current (New Mexico)	1,533,025	4,200	44.4	16.7	27.7	116,342	E-3
30	State Gross Margin Tax	2,145,439	5,878	44.4	(47.5)	91.9	540,180	E-4
31								
32	Interest on Customer Deposits	82,820	227	44.4	182.5	(138.1)	(31,335)	F
33								
34	Cash Working Capital Requirement From Revenue Requirements						(4,071,699)	
35								
36	Other							
37	New Mexico Gross Receipts	10,947,161	29,992	44.4	44.7	(0.3)	(8,998)	G-1
38	New Mexico Franchise Fees	93,194	255	44.4	(26.9)	71.3	18,205	G-2
39	Texas Sales and Use Tax	106,666	292	44.4	40.4	4.0	1,169	G-3
40	Petty Cash Funds						43,898	H
41	Reconciling adjustment**						113,652	
42								
43	Total Company Working Capital						<u>\$ (3,903,773)</u>	
44								

*Includes adjustment for pre-payments and materials and supplies charged to O&M of \$9,072,712 (Palo Verde) and \$23,819,811 (Other O&M) (source, Schedule E-5)

** Adjustment to reconcile the lead-lag study to Company's revenue requirement calculation, including revenue gross-up factors.

Exhibit DSD-2
 Page 1 of 1

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR: DANIEL S. DANE
 PREPARER: DANIEL S. DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/E-4.00
 Exhibit DSD-3
 Page 2 of 413

VOLUMINOUS

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 SUMMARY OF REVENUE LAG

Line No.	Revenue Lag Component (A)	Lag Days (B)
1	Service Lag	15.2
2	Billing Lag	1.0
3	Collection Lag	27.6
4	Payment Processing Lag	1.2
5	Total	45.1

Source: Work Paper A

Exhibit DSD-3
 Page 1 of 3

EL PASO ELECTRIC COMPANY
2021 TEXAS RATE CASE FILING
WORKPAPER TO SCHEDULE E-4
WORKING CASH ALLOWANCE
SPONSOR: DANIEL S. DANE
PREPARER: DANIEL S. DANE
FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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Exhibit DSD-3
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VOLUMINOUS

EL PASO ELECTRIC COMPANY
CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
CALCULATION OF COLLECTIONS LAG

Line No.	Time Period (A)	Midpoint (B)	Revenues (C)	Revenues (%) (D)	Weighted Service Lag (E)
1	0-30 Days	15.0	\$ 40,344,417	76.0%	11.4
2	31-60 Days	44.5	6,523,306	12.3%	5.5
3	61-90 Days	74.5	2,602,425	4.9%	3.7
4	90+ Days	105.0	3,586,708	6.8%	7.1
5	Total		\$ 53,056,856	100.0%	27.6

Source: Work Paper A-1

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR: DANIEL S. DANE
 PREPARER: DANIEL S. DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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VOLUMINOUS

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 CALCULATION OF PAYMENT PROCESSING LAG

Line No.	Payment Method (A)	Receipt of Funds		Weighted Receipt of	
		Lag (B)	Revenues (%) (C)	Funds Lag (D)	
1	ACH Electronic Check	2.00	11.9%	0.2	
2	ACH ForRealTime Payment	3.00	3.9%	0.1	
3	Bill2Pay ACH	2.00	0.6%	0.0	
4	Bill2Pay Credit Card	2.00	3.5%	0.1	
5	Bill2Pay Debit Card	2.00	0.0%	0.0	
6	Cash	1.00	2.2%	0.0	
7	Check	1.00	77.8%	0.8	
8	Money Order	2.00	0.0%	0.0	
9	Truncated Check (ECA)	2.00	0.0%	0.0	
Total			99.8%	1.2	

Source: Work Paper A-2

Exhibit DSD-3
 Page 3 of 3

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR: DANIEL S. DANE
 PREPARER: DANIEL S. DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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VOLUMINOUS

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 SUMMARY OF OTHER REVENUES

Line No.	Description (A)	Lag Days (B)	Revenues (C)	Weighting (D)	Weighted Lag (E)
1	Wholesale Transactions	35.0	\$ 45,187,312	57.3%	20.0
2	Wholesale Transmission Sales	39.3	24,579,633	31.2%	12.3
3	Other Revenues	48.7	9,036,948	11.5%	5.6
4	Total		\$ 78,803,894	100.0%	37.9

Source: Work Paper A

Exhibit DSD-4
 Page 1 of 1

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR: DANIEL S. DANE
 PREPARER: DANIEL S. DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/E-4.00
 Exhibit DSD-5
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VOLUMINOUS

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 SUMMARY OF FUEL EXPENSE LEADS - NUCLEAR

Line No.	Month (A)	Lead Days (B)	Total Expenses (C)	Weighting (D)	Weighted Lag (E)
1	Rio Grande Resource Trust II	71.5	\$ 42,275,052	100.0%	71.5
2	Total		\$ 42,275,052	100.0%	71.5

Source: Work Paper B-1

Exhibit DSD-5
 Page 1 of 2

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR DANIEL S. DANE
 PREPARER: DANIEL S. DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/E-4.00
 Exhibit DSD-5
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VOLUMINOUS

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 SUMMARY OF FUEL EXPENSE LEADS - NATURAL GAS

Line No.	Vendor	Lead Days	Total Expenses	Weighting	Weighted Lag
	(A)	(B)	(C)	(D)	(E)
1	Vendor 1	39.7	\$ 2,061,888	2.7%	1.1
2	Vendor 2	43.5	2,849,285	3.8%	1.6
3	Vendor 3	39.5	(54,850)	-0.1%	(0.0)
4	Vendor 4	44.0	3,824,145	5.1%	2.2
5	Vendor 5	40.0	30,725	0.0%	0.0
6	Vendor 6	39.4	7,308,954	9.7%	3.8
7	Vendor 7	40.0	4,000	0.0%	0.0
8	Vendor 8	37.1	24,497,947	32.5%	12.1
9	Vendor 9	29.5	898,034	1.2%	0.4
10	Vendor 10	39.4	5,923,665	7.9%	3.1
11	Vendor 11	39.8	3,284,262	4.4%	1.7
12	Vendor 12	38.5	734,025	1.0%	0.4
13	Vendor 13	43.8	11,309,398	15.0%	6.6
14	Vendor 14	44.5	721,011	1.0%	0.4
15	Vendor 15	44.6	4,250,167	5.6%	2.5
16	Vendor 16	39.9	1,621,976	2.2%	0.9
17	Vendor 17	39.7	2,131,357	2.8%	1.1
18	Vendor 18	40.9	1,156	0.0%	0.0
19	Vendor 19	42.8	4,035,240	5.3%	2.3
20			<u>\$ 75,432,385</u>	<u>100.0%</u>	<u>40.1</u>

Source: Work Paper B-2

Exhibit DSD-5
 Page 2 of 2

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR: DANIEL S. DANE
 PREPARER: DANIEL S. DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/E-4.00
 Exhibit DSD-6
 Page 8 of 413

VOLUMINOUS

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 SUMMARY OF PURCHASED POWER EXPENSE LEADS

Line No.	Description	Lead Days	Total Expenses	Weighting	Weighted Lag
	(A)	(B)	(C)	(D)	(E)
1	Purchased Power	39.1	\$ 42,344,118	96.7%	37.8
2	RECs - Buy Backs	23.6	732,817	1.7%	0.4
3	RECs - Four Peaks	15.2	688,118	1.6%	0.2
4	Other (WREGIS)	65.6	1,827	0.0%	0.0
5	Total		\$ 43,766,880	100.0%	38.4

Source: Work Paper B

Exhibit DSD-6
 Page 1 of 2

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR: DANIEL S DANE
 PREPARER: DANIEL S DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

WP/E-4.00
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VOLUMINOUS

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 SUMMARY OF PURCHASED POWER EXPENSE LEADS

Line No.	Vendor	Lead Days	Total Expenses	Weighting	Weighted Lag
	(A)	(B)	(C)	(D)	(E)
1	Vendor 1	47.3	\$ 1,563,816	3.7%	1.7
2	Vendor 2	42.6	8,575,059	20.3%	8.6
3	Vendor 3	36.9	1,543,620	3.6%	1.3
4	Vendor 4	38.4	182,561	0.4%	0.2
5	Vendor 5	37.6	2,031,591	4.8%	1.8
6	Vendor 6	34.4	6,156,257	14.5%	5.0
7	Vendor 7	46.4	2,609,375	6.2%	2.9
8	Vendor 8	45.2	3,214,118	7.6%	3.4
9	Vendor 9	38.7	30,779	0.1%	0.0
10	Vendor 10	35.7	594,266	1.4%	0.5
11	Vendor 11	35.0	5,800	0.0%	0.0
12	Vendor 12	36.9	4,932,143	11.6%	4.3
13	Vendor 13	35.0	150	0.0%	0.0
14	Vendor 14	28.5	820,202	1.9%	0.6
15	Vendor 15	43.2	986,185	2.3%	1.0
16	Vendor 16	38.2	52,793	0.1%	0.0
17	Vendor 17	33.0	204,061	0.5%	0.2
18	Vendor 18	43.6	141,107	0.3%	0.1
19	Vendor 19	33.0	90	0.0%	0.0
20	Vendor 20	37.7	3,075,663	7.3%	2.7
21	Vendor 21	42.0	2,877	0.0%	0.0
22	Vendor 22	40.8	367,776	0.9%	0.4
23	Vendor 23	41.9	52,095	0.1%	0.1
24	Vendor 24	28.6	1,549,785	3.7%	1.0
25	Vendor 25	40.0	28,500	0.1%	0.0
26	Vendor 26	39.0	1,500	0.0%	0.0
27	Vendor 27	34.0	39,850	0.1%	0.0
28	Vendor 28	34.0	1,189,904	2.8%	1.0
29	Vendor 29	37.0	1,263,458	3.0%	1.1
30	Vendor 30	37.0	6,700	0.0%	0.0
31	Vendor 31	39.0	1,027,975	2.4%	0.9
32	Vendor 32	40.0	85,000	0.2%	0.1
33	Vendor 33	35.0	8,800	0.0%	0.0
34	Vendor 34	24.8	262	0.0%	0.0
			\$ 42,344,118	100.0%	39.1

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EL PASO ELECTRIC COMPANY
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 PREPARER. DANIEL S. DANE
 FOR THE TEST YEAR ENDED DECEMBER 31, 2020

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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 PAYROLL AND BENEFITS EXPENSE LEADS

Line No.	Description (A)	Lead Days (B)	Total Expenses (C)	Weighting (D)	Weighted Lag (E)
1	Gross Regular Payroll Net of Taxes		\$ 94,598,945		
2	Less: Payroll Deductions with Incremental Expense Lead		19,856,983		
3	Gross Regular Payroll Net of Payroll Deductions with Incremental Expense Lead	9 8	\$ 74,741,961	55 2%	5 4
4	Payroll Deductions with Incremental Expense Lead	12 7	19,856,983	14 7%	1 9
5	Benefits	30 0	34,742,342	25 7%	7 7
6	Incentive Comp	244 7	6,085,232	4 5%	11 0
7	Payroll, Payroll Deductions, Benefits	297 1	\$ 135,426,519	100 0%	25 9

Source. Work Paper C

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EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
 SPONSOR: DANIEL S. DANE
 PREPARER: DANIEL S. DANE
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 PAYROLL EXPENSE DEDUCTIONS LEADS

Line No.	Category (A)	Lead Days (B)	Total Expenses (C)	Weighting (D)	Weighted Lag (E)
1	401(k) Employee Contribution	4.1	\$ 12,785,806	64.4%	2.6
2	Wage Attachments	-	803,785	4.0%	-
3	CARE	7.0	1,040	0.0%	0.0
4	EPIC	1.0	32,883	0.2%	0.0
5	Gym Membership	1.0	5,664	0.0%	0.0
6	Parking	1.0	248,058	1.2%	0.0
7	Union Dues	0.9	276,873	1.4%	0.0
8	United Way	1.0	276,905	1.4%	0.0
9	Medical	1.0	3,607,615	18.2%	0.2
10	Dental	1.0	343,239	1.7%	0.0
11	Vision	1.0	122,083	0.6%	0.0
12	Accident	1.0	81,404	0.4%	0.0
13	Optional Life Insurance	1.0	611,848	3.1%	0.0
14	Flex Dep	1.0	58,880	0.3%	0.0
15	Flex Med	1.0	600,901	3.0%	0.0
16	Total		\$ 19,856,983	100.0%	2.9
17	Regular Payroll Expense Lead				9.8
18	Total				12.7

Source: C-1B C-1C Summary

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EL PASO ELECTRIC COMPANY
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 WORKPAPER TO SCHEDULE E-4
 WORKING CASH ALLOWANCE
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 BENEFITS EXPENSE LEADS

Line No.	Category (A)	Total Expenses (B)	Weighting (C)	Lead Days (D)
1	401K Administration	90.0 \$ 70,949	0.2%	0.2
2	401K Matching	5.3 \$ 5,233,175	15.1%	0.8
3	Dental - Administration	65.7 \$ 51,199	0.1%	0.1
4	Dental - Benefits	29.7 \$ 570,448	1.6%	0.5
5	Insurance (Life/ADD/Disability)	68.0 \$ 609,097	1.8%	1.2
6	Medical - Administration	74.0 \$ 1,036,440	3.0%	2.2
7	Medical - Claims	32.4 \$ 12,641,213	36.4%	11.8
8	Medical - Rx	28.7 \$ 4,227,505	12.2%	3.5
9	Medical/Rx - Stop Loss	70.9 \$ 1,683,053	4.8%	3.4
10	OPEB Administration	53.6 \$ 591,096	1.7%	0.9
11	Parking Benefit	49.4 \$ 335,223	1.0%	0.5
12	Pension Administration	71.5 \$ 336,946	1.0%	0.7
13	Pension Funding	19.8 \$ 7,356,000	21.2%	4.2
14	Total	\$ 34,742,342	100.0%	30.0

Source: C-1B C-1C Summary

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EL PASO ELECTRIC COMPANY
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 WORKING CASH ALLOWANCE
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 TAXES OTHER THAN INCOME TAXES

Line No.	Description (A)	Lead Days (B)	Total Expenses (C)
1	NM Compensating Tax	44.7	\$ 11,036,638
2	NM Public Regulation Commission	270.0	874,142
3	New Mexico Property Taxes	230.2	3,463,986
4	Texas Gross Receipts Tax	77.5	9,972,801
5	Texas Franchise Fees	96.8	24,904,055
6	Texas Public Utility Commission Fee	239.5	966,221
7	Texas Property Tax	212.9	16,649,274
8	Arizona Property Taxes	214.7	6,806,622
Source: Work Paper D			

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EL PASO ELECTRIC COMPANY
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 WORKING CASH ALLOWANCE
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 INCOME TAX EXPENSE LEADS

FEDERAL

Line No.	Description (A)	Lead Days (B)	Weighting [1] (C)	Weighted Lag (D)
1	1Q 2020	60.0	-44.6%	(26.8)
2	2Q 2020	30.0	74.9%	22.5
3	3Q 2020	30.5	46.6%	14.2
4	4Q 2020	29.5	23.1%	6.8
5	Total		100.0%	16.7

Source: Work Paper E-1

STATE - ARIZONA AND NEW MEXICO

Line No.	Description (A)	Lead Days (B)	Weighting [1] (C)	Weighted Lag (D)
6	1Q 2020	60.0	-44.6%	(26.8)
7	2Q 2020	30.0	74.9%	22.5
8	3Q 2020	30.5	46.6%	14.2
9	4Q 2020	29.5	23.1%	6.8
10	Total		100.0%	16.7

Source: Work Paper E-2 and E-3

STATE - TEXAS

Line No.	Description (A)	Lead Days (B)	Weighting [1] (C)	Weighted Lag (D)
11	Annual Payment	(47.5)	100.0%	(47.5)
12	True-Up Payment	-	0.0%	-
13	Total		100.0%	(47.5)

Source: Work Paper E-4

[1] Weightings are based on the relative weightings of quarterly book income/(losses)

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EL PASO ELECTRIC COMPANY
CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
WORK PAPER A - REVENUE LAG SUMMARY

Line
No.

	Summary	Lag	Amount	Weighting Factor	Weighted Lag Time
1					
2	Retail Customer Revenues	45.1	\$ 778,891,657	90.8%	40.9
3	Wholesale and Other Revenues	37.9	78,803,894	9.2%	3.5
4	Total Revenue		\$ 857,695,551	100.0%	44.4
5	Retail Customer Revenues				
6	Category	Revenues			
7	Residential	\$ 389,350,266			
8	Non Residential	228,298,724			
9	Industrial	48,031,890			
10	Public Street & Highway Lighting	4,765,471			
11	Other Public Authorities	108,445,305			
12	Total	\$ 778,891,657			
13	Retail Revenue Lag	Lag Days	Work Paper Reference		
14	Service Lag	15.2	N/A		
15	Billing Lag	1.0	N/A		
16	Collection Lag	27.6	A-1		
17	Payment Processing Lag	1.2	A-2		
18	Total	45.1			

EL PASO ELECTRIC COMPANY
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**EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER A - REVENUE LAG SUMMARY**

Line No.					
19	Payment Processing Lag				
20	<u>Category</u>	<u>Percent</u>	<u>Lag Days</u>	<u>Weighted Lag</u>	<u>Work Paper Reference</u>
21	ACH Electronic Check	11.88%	2.0	0.2	A-2
22	ACH ForRealTime Payment	3.87%	3.0	0.1	A-2
23	Bill2Pay ACH	0.60%	2.0	0.0	A-2
24	Bill2Pay Credit Card	3.48%	2.0	0.1	A-2
25	Bill2Pay Debit Card	0.00%	2.0	0.0	A-2
26	Cash	2.18%	1.0	0.0	A-2
27	Check	77.76%	1.0	0.8	A-2
28	Money Order	0.00%	2.0	0.0	A-2
29	Truncated Check (ECA)	0.01%	2.0	0.0	A-2
30	Wire	0.22%	-	-	A-2
31	Total	100.00%		1.2	
32	Wholesale and Other Revenues				
33	<u>Category</u>	<u>Revenues</u>	<u>Lag Days</u>	<u>Weighting Factor</u>	<u>Weighted Lag Time</u> <u>Work Paper Reference</u>
34	Wholesale Energy Transactions	\$ 45,187,312	35.0	57.3%	20.0 A-3
35	Other Revenues	9,036,948	48.7	11.5%	5.6 A-4
36	Wholesale Transmission Sales	24,579,633	39.3	31.2%	12.3 A-5
37	Total	\$ 78,803,894		100.0%	37.9

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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER A-1 - ACCOUNTS RECEIVABLE AGING/COLLECTIONS LAG

Line No.	Aging Buckets (A)	Lag Days (B)	Active (C)	Stopped (D)	Total Per Aging Bucket (E)	Weighting Factor (F)	Weighted Lag Days (G)
1	0-30 Days	15.0	\$ 39,991,952	\$ 352,465	\$ 40,344,417	76.0%	11.4
2	31-60 Days	44.5	6,295,819	227,488	6,523,306	12.3%	5.5
3	61-90 Days	74.5	2,354,094	248,331	2,602,425	4.9%	3.7
4	90+ Days	105.0	2,956,925	629,782	3,586,708	6.8%	7.1
5	Total		\$ 51,598,790	\$ 1,458,066	\$ 53,056,856	100.0%	27.6

EL PASO ELECTRIC COMPANY
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER A-2 - PAYMENT PROCESSING LAG

Line No.	Payment Type (A)	Revenue (B)	Percent (C)	Payment Processing Days (D)	Weighted Payment Processing Lag (E)
1	ACH Electronic Check	\$ 70,471,917	11.9%	2.0	0.2
2	ACH ForRealTime Payment	22,977,676	3.9%	3.0	0.1
3	Bill2Pay ACH	3,573,666	0.6%	2.0	0.0
4	Bill2Pay Credit Card	20,629,488	3.5%	2.0	0.1
5	Bill2Pay Debit Card	67	0.0%	2.0	0.0
6	Cash	12,960,612	2.2%	1.0	0.0
7	Check	461,481,284	77.8%	1.0	0.8
8	Money Order	1,078	0.0%	2.0	0.0
9	Truncated Check (ECA)	55,970	0.0%	2.0	0.0
10	Wire	1,294,425	0.2%	-	-
11		<u>\$ 593,446,183</u>	<u>100.0%</u>		<u>1.2</u>

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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER A-3 - ENERGY SALES LAG

Line No.	Purchaser	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue (Net)	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
1	Arizona Electric Power Coop	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	\$ 85,963	0.2%	0.1
2	BP Energy Company	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	43,576	0.1%	0.0
3	Brookfield Renewable Trading and Marketing, LP	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	974,334	2.2%	0.8
4	EDF Trading North America LLC	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	57,200	0.1%	0.0
5	Freeport-McMoran Copper & Gold Energy SVCS, LLC	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	-	0.0%	-
6	Guzman Renewable Energy Partners LLC	12/1/2019	12/31/2019	12/16/2019	1/17/2020	32.0	10,800	0.0%	0.0
7	Imperial Irrigation District	12/1/2019	12/31/2019	12/16/2019	1/17/2020	32.0	78,502	0.2%	0.1
8	Macquarie Energy LLC	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	1,563,228	3.5%	1.2
9	Morgan Stanley Capital Group	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	756,648	1.7%	0.6
10	Pacificorp	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	313,906	0.7%	0.3
11	Powerex	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	11,180	0.0%	0.0
12	Rainbow Energy Marketing Corporation	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	19,200	0.0%	0.0
13	Shell Energy North America	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	732,921	1.6%	0.6
14	Tenaska Power Service Co	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	1,319,240	2.9%	1.1
15	TransAlta Energy Marketing	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	865,092	1.9%	0.7
16	Tri-State G & T Association, Inc	12/1/2019	12/31/2019	12/16/2019	1/23/2020	38.0	398,759	0.9%	0.3
17	Tucson Electric Power	12/1/2019	12/31/2019	12/16/2019	1/21/2020	36.0	558,835	1.2%	0.4
18	Arizona Electric Power Coop	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	9,053	0.0%	0.0
19	Brookfield Renewable Trading and Marketing, LP	1/1/2020	1/31/2020	1/16/2020	2/19/2020	34.0	420,330	0.9%	0.3
20	Citigroup Energy Inc.	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	137,621	0.3%	0.1
21	EDF Trading North America LLC	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	16,400	0.0%	0.0
22	Exelon Generation Company	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	1,800	0.0%	0.0
23	Freeport-McMoran Copper & Gold Energy SVCS, LLC	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	188,426	0.4%	0.1
24	Imperial Irrigation District	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	15,507	0.0%	0.0
25	Macquarie Energy LLC	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	1,460,064	3.2%	1.1
26	Morgan Stanley Capital Group	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	730,761	1.6%	0.6
27	Pacificorp	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	213,877	0.5%	0.2
28	Rainbow Energy Marketing Corporation	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	47,473	0.1%	0.0
29	Salt River Project	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	1,520	0.0%	0.0
30	Shell Energy North America	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	333,595	0.7%	0.3
31	Tenaska Power Service Co	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	780,890	1.7%	0.6
32	TransAlta Energy Marketing	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	738,482	1.6%	0.6
33	Tucson Electric Power	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	100,075	0.2%	0.1
34	UNS Electric, Inc.	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	4,570	0.0%	0.0
35	Arizona Electric Power Coop	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	24,635	0.1%	0.0
36	Arizona Public Service	2/1/2020	2/28/2020	2/14/2020	3/19/2020	33.5	10,500	0.0%	0.0
37	BP Energy Company	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	7,400	0.0%	0.0
38	Brookfield Energy Marketing LP	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	381,219	0.8%	0.3
39	Citigroup Energy Inc.	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	408,007	0.9%	0.3
40	EDF Trading North America LLC	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	27,800	0.1%	0.0
41	Exelon Generation Company	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	7,600	0.0%	0.0
42	Freeport-McMoran Copper & Gold Energy SVCS, LLC	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	176,509	0.4%	0.1
43	Guzman Renewable Energy Partners LLC	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	67,422	0.1%	0.1
44	Imperial Irrigation District	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	24,444	0.1%	0.0
45	Macquarie Energy LLC	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	481,758	1.1%	0.4
46	Morgan Stanley Capital Group	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	281,309	0.6%	0.2
47	Pacificorp	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	191,725	0.4%	0.1

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 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER A-3 - ENERGY SALES LAG

Line No.	Purchaser	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue (Net)	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
48	Public Service Co of Colorado	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	30,850	0.1%	0.0
49	Public Service Company of New Mexico	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	375	0.0%	0.0
50	Rainbow Energy Marketing Corporation	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	7,359	0.0%	0.0
51	Salt River Project	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	12,528	0.0%	0.0
52	Sempra Gas & Power Marketing LLC	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	6,300	0.0%	0.0
53	Shell Energy North America	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	60,936	0.1%	0.0
54	Tenaska Power Service Co	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	309,234	0.7%	0.2
55	TransAlta Energy Marketing	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	341,052	0.8%	0.3
56	Tri-State G & T Association, Inc	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	46,300	0.1%	0.0
57	Tucson Electric Power	2/1/2020	2/28/2020	2/14/2020	3/20/2020	34.5	16,025	0.0%	0.0
58	Arizona Electric Power Coop	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	159,582	0.4%	0.1
59	BP Energy Company	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	166,502	0.4%	0.1
60	Brookfield Energy Marketing LP	3/1/2020	3/31/2020	3/16/2020	4/17/2020	32.0	948,913	2.1%	0.7
61	Citigroup Energy Inc.	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	946,074	2.1%	0.7
62	City of Burbank	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	4,200	0.0%	0.0
63	Exelon Generation Company	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	96,664	0.2%	0.1
64	Freeport-McMoran Copper & Gold Energy SVCS, LLC	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	186,640	0.4%	0.1
65	Imperial Irrigation District	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	109,927	0.2%	0.1
66	Los Alamos County	3/1/2020	3/31/2020	3/16/2020	4/21/2020	36.0	6,000	0.0%	0.0
67	Macquarie Energy LLC	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	770,244	1.7%	0.6
68	Morgan Stanley Capital Group	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	92,527	0.2%	0.1
69	Pacificorp	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	235,526	0.5%	0.2
70	Public Service Co of Colorado	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	10,800	0.0%	0.0
71	Public Service Company of New Mexico	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	430	0.0%	0.0
72	Rainbow Energy Marketing Corporation	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	11,200	0.0%	0.0
73	Sempra Gas & Power Marketing LLC	3/1/2020	3/31/2020	3/16/2020	3/20/2020	4.0	394	0.0%	0.0
74	Shell Energy North America	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	120,421	0.3%	0.1
75	Tenaska Power Service Co	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	175,497	0.4%	0.1
76	TransAlta Energy Marketing	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	445,227	1.0%	0.3
77	Tri-State G & T Association, Inc	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	261,258	0.6%	0.2
78	Tucson Electric Power	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	476,485	1.1%	0.4
79	UNS Electric, Inc.	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	73,750	0.2%	0.1
80	Arizona Electric Power Coop	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	46,640	0.1%	0.0
81	Avangrid Renewables	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	17,900	0.0%	0.0
82	Brookfield Energy Marketing LP	4/1/2020	4/30/2020	4/15/2020	5/19/2020	33.5	52,844	0.1%	0.0
83	Citigroup Energy Inc	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	454,255	1.0%	0.3
84	EDF Trading North America LLC	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	42,080	0.1%	0.0
85	Exelon Generation Company	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	4,752	0.0%	0.0
86	Freeport-McMoran Copper & Gold Energy SVCS, LLC	4/1/2020	4/30/2020	4/15/2020	5/15/2020	29.5	173,656	0.4%	0.1
87	Imperial Irrigation District	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	41,564	0.1%	0.0
88	Macquarie Energy LLC	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	154,975	0.3%	0.1
89	Morgan Stanley Capital Group	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	38,142	0.1%	0.0
90	Pacificorp	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	78,007	0.2%	0.1
91	Public Service Co of Colorado	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	37,600	0.1%	0.0
92	Shell Energy North America	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	67,809	0.2%	0.1
93	Tenaska Power Service Co	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	695,967	1.5%	0.5
94	Tri-State G & T Association, Inc	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	751,019	1.7%	0.6

EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER A-3 - ENERGY SALES LAG

Line No.	Purchaser	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue (Net)	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
95	Tucson Electric Power	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	116,686	0.3%	0.1
96	UNS Electric, Inc.	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	11,685	0.0%	0.0
97	Anzona Electric Power Coop	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	177,181	0.4%	0.1
98	Anzona Public Service	5/1/2020	5/31/2020	5/16/2020	6/19/2020	34.0	16,000	0.0%	0.0
99	Brookfield Energy Marketing LP	5/1/2020	5/31/2020	5/16/2020	6/19/2020	34.0	53,791	0.1%	0.0
100	Citigroup Energy Inc	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	419,082	0.9%	0.3
101	City of Burbank	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	2,700	0.0%	0.0
102	EDF Trading North America LLC	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	10,960	0.0%	0.0
103	Exelon Generation Company	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	15,050	0.0%	0.0
104	Freeport-McMoran Copper & Gold Energy SVCS, LLC	5/1/2020	5/31/2020	5/16/2020	6/19/2020	34.0	189,609	0.4%	0.1
105	Imperial Irrigation District	5/1/2020	5/31/2020	5/16/2020	6/19/2020	34.0	38,144	0.1%	0.0
106	Macquarie Energy LLC	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	330,981	0.7%	0.3
107	Morgan Stanley Capital Group	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	136,394	0.3%	0.1
108	Pacificorp	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	92,970	0.2%	0.1
109	Public Service Company of New Mexico	5/1/2020	5/31/2020	5/16/2020	6/19/2020	34.0	15,600	0.0%	0.0
110	Rainbow Energy Marketing Corporation	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	360	0.0%	0.0
111	Salt River Project	5/1/2020	5/31/2020	5/16/2020	6/19/2020	34.0	7,532	0.0%	0.0
112	Shell Energy North America	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	39,286	0.1%	0.0
113	Tenaska Power Service Co	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	425,671	0.9%	0.3
114	Tri-State G & T Association, Inc	5/1/2020	5/31/2020	5/16/2020	6/19/2020	34.0	745,685	1.7%	0.6
115	Tucson Electric Power	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	12,927	0.0%	0.0
116	UNS Electric, Inc	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	2,220	0.0%	0.0
117	Arizona Electric Power Coop	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	6,120	0.0%	0.0
118	Citigroup Energy Inc	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	490,659	1.1%	0.4
119	Conoco	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	500,968	1.1%	0.4
120	Freeport-McMoran Copper & Gold Energy SVCS, LLC	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	166,302	0.4%	0.1
121	Macquarie Energy LLC	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	381,586	0.8%	0.3
122	Morgan Stanley Capital Group	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	20,711	0.0%	0.0
123	Pacificorp	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	4,800	0.0%	0.0
124	Powerex	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	350	0.0%	0.0
125	Shell Energy North America	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	5,784	0.0%	0.0
126	Tenaska Power Service Co	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	264,539	0.6%	0.2
127	TransAlta Energy Marketing	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	4,295	0.0%	0.0
128	Tri-State G & T Association, Inc	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	22,310	0.0%	0.0
129	Arizona Electric Power Coop	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	124,241	0.3%	0.1
130	Bp Energy Company	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	7,400	0.0%	0.0
131	Brookfield Energy Marketing LP	7/1/2020	7/31/2020	7/16/2020	8/19/2020	34.0	47,913	0.1%	0.0
132	Citigroup Energy Inc	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	852,178	1.9%	0.7
133	Freeport-McMoran Copper & Gold Energy SVCS, LLC	7/1/2020	7/31/2020	7/16/2020	8/18/2020	33.0	190,275	0.4%	0.1
134	Imperial Irrigation District	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	16,800	0.0%	0.0
135	Macquarie Energy LLC	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	470,384	1.0%	0.4
136	Public Service Co of Colorado	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	90,150	0.2%	0.1
137	Tenaska Power Service Co	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	386,729	0.9%	0.3
138	UNS Electric, Inc.	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	60,066	0.1%	0.0
139	Arizona Electric Power Coop	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	20,980	0.0%	0.0
140	Brookfield Energy Marketing LP	8/1/2020	8/31/2020	8/16/2020	9/17/2020	32.0	121,528	0.3%	0.1
141	Citigroup Energy Inc	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	758,887	1.7%	0.6

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
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 SPONSOR: DANIEL S. DANE
 PREPARER: DANIEL S. DANE
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
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 WORK PAPER A-3 - ENERGY SALES LAG

Line No.	Purchaser	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue (Net)	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
142	Conoco	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	4,238	0.0%	0.0
143	Freeport-McMoran Copper & Gold Energy SVCS, LLC	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	163,584	0.4%	0.1
144	Imperial Irrigation District	8/1/2020	8/31/2020	8/16/2020	9/18/2020	33.0	4,834	0.0%	0.0
145	Public Service Co of Colorado	8/1/2020	8/31/2020	8/16/2020	9/22/2020	37.0	135,000	0.3%	0.1
146	UNS Electric, Inc.	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	58,227	0.1%	0.0
147	Arizona Electric Power Coop	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	302,935	0.7%	0.2
148	Avangrid Renewables LLC	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	46,950	0.1%	0.0
149	BP Energy Company	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	152,728	0.3%	0.1
150	Brookfield Energy Marketing LP	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	995,312	2.2%	0.8
151	Citigroup Energy Inc.	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	1,626,101	3.6%	1.2
152	EDF Trading North America LLC	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	229,320	0.5%	0.2
153	Exelon Generation Company	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	163,356	0.4%	0.1
154	Freeport-McMoran Copper & Gold Energy SVCS, LLC	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	-	0.0%	-
155	Imperial Irrigation District	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	274,442	0.6%	0.2
156	Macquarie Energy LLC	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	1,113,112	2.5%	0.8
157	Morgan Stanley Capital Group	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	632,068	1.4%	0.5
158	Nextera	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	52,300	0.1%	0.0
159	Pacificorp	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	6,425	0.0%	0.0
160	Powerex	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	17,500	0.0%	0.0
161	Public Service Co of Colorado	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	113,840	0.3%	0.1
162	Salt River Project	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	1,804,944	4.0%	1.4
163	Shell Energy North America	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	90,968	0.2%	0.1
164	Tenaska Power Service Co	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	963,664	2.1%	0.7
165	TransAlta Energy Marketing	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	203,179	0.4%	0.2
166	Tucson Electric Power	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	30,346	0.1%	0.0
167	UNS Electric, Inc.	9/1/2020	9/30/2020	9/15/2020	10/19/2020	33.5	215,480	0.5%	0.2
168	Arizona Electric Power Coop	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	48,615	0.1%	0.0
169	Arizona Public Service	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	31,200	0.1%	0.0
170	Avangrid Renewables LLC	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	117,568	0.3%	0.1
171	Brookfield Energy Marketing LP	10/1/2020	10/31/2020	10/16/2020	11/19/2020	34.0	577,239	1.3%	0.4
172	Freeport-McMoran Copper & Gold Energy SVCS, LLC	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	-	0.0%	-
173	Guzman Energy Partners, LLC	10/1/2020	10/31/2020	10/16/2020	11/16/2020	31.0	28,092	0.1%	0.0
174	Imperial Irrigation District	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.0	42,324	0.1%	0.0
175	Macquarie Energy LLC	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	714,234	1.6%	0.6
176	Morgan Stanley Capital Group	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	194,961	0.4%	0.2
177	Public Service Co of Colorado	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	38,800	0.1%	0.0
178	Rainbow Energy Marketing Corporation	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	52,400	0.1%	0.0
179	Shell Energy North America	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	86,822	0.2%	0.1
180	Tenaska Power Service Co	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	418,506	0.9%	0.3
181	Tucson Electric Power	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	37,440	0.1%	0.0
182	UNS Electric, Inc.	10/1/2020	10/31/2020	10/16/2020	11/19/2020	34.0	7,900	0.0%	0.0
183	Arizona Electric Power Coop	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	14,800	0.0%	0.0
184	Brookfield Energy Marketing LP	11/1/2020	11/30/2020	11/15/2020	12/18/2020	32.5	123,846	0.3%	0.1
185	Freeport-McMoran Copper & Gold Energy SVCS, LLC	11/1/2020	11/30/2020	11/15/2020	12/20/2020	34.5	-	0.0%	-
186	Guzman Energy Partners, LLC	11/1/2020	11/30/2020	11/15/2020	12/18/2020	32.5	66,933	0.1%	0.0
187	Macquarie Energy LLC	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	456,267	1.0%	0.4
188	Morgan Stanley Capital Group	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	7,800	0.0%	0.0

EL PASO ELECTRIC COMPANY
 2021 TEXAS RATE CASE FILING
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 SPONSOR: DANIEL S. DANE
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER A-3 - ENERGY SALES LAG

Line No.	Purchaser	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue (Net)	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
189	Public Service Co of Colorado	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	20,580	0.0%	0.0
190	Shell Energy North America	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	220,038	0.5%	0.2
191	Tenaska Power Service Co	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	385,740	0.9%	0.3
192	Tucson Electric Power	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	344,482	0.8%	0.3
193	UNS Electric, Inc.	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	6,825	0.0%	0.0
194									
195	Total						\$ 45,187,312	100%	35.0

EL PASO ELECTRIC COMPANY
CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
WORK PAPER A-4 - OTHER SALES LAG

Line No.	Description	Work Order	GL Journal Category	Footnote	State	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
1													
2	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE, 6101-PRE-TAX MISC ADJ	(a)	TX	1/1/2020	1/31/2020	1/16/2020	3/28/2020	72 6	\$ 70,390	16.3%	11 8
3	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE, 6101-PRE-TAX MISC ADJ	(a)	TX	2/1/2020	2/28/2020	2/14/2020	4/25/2020	71 1	48,049	11 1%	7 9
4	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE, 6101-PRE-TAX MISC ADJ	(a)	TX	3/1/2020	3/31/2020	3/16/2020	5/27/2020	72.6	63,198	14 6%	10 6
5	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE; 6101-PRE-TAX MISC ADJ	(a)	TX	4/1/2020	4/30/2020	4/15/2020	6/26/2020	72 1	104,051	24 1%	17.4
6	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE, 6101-PRE-TAX MISC ADJ	(a)	TX	5/1/2020	5/31/2020	5/16/2020	7/27/2020	72.6	(160,538)	-37.2%	(27.0)
7	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE; 6101-PRE-TAX MISC ADJ	(a)	TX	6/1/2020	6/30/2020	6/15/2020	8/26/2020	72.1	(9)	0.0%	(0.0)
8	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE; 6101-PRE-TAX MISC ADJ	(a)	TX	7/1/2020	7/31/2020	7/16/2020	9/26/2020	72 6	(2)	0.0%	(0 0)
9	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE; 6101-PRE-TAX MISC ADJ	(a)	TX	8/1/2020	8/31/2020	8/16/2020	10/27/2020	72 6	(23)	0.0%	(0.0)
10	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE, 6101-PRE-TAX MISC ADJ	(a)	TX	9/1/2020	9/30/2020	9/15/2020	11/26/2020	72.1	32	0.0%	0 0
11	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE; 6101-PRE-TAX MISC ADJ	(a)	TX	10/1/2020	10/31/2020	10/16/2020	12/27/2020	72 6	69,573	16 1%	11 7
12	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE, 6101-PRE-TAX MISC ADJ	(a)	TX	11/1/2020	11/30/2020	11/15/2020	1/26/2021	72 1	133,838	31 0%	22 4
13	Forfeited Discounts	AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	5010-CUSTOMER CARE, 6101-PRE-TAX MISC ADJ	(a)	TX	12/1/2020	12/31/2020	12/16/2020	2/26/2021	72 6	103,322	23 9%	17.4
14											\$ 431,880	100 0%	72 2
15													
16	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	1/1/2020	1/31/2020	1/16/2020	2/27/2020	42 6	\$ 408,076	12.9%	5.5
17	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	2/1/2020	2/28/2020	2/14/2020	3/26/2020	41.1	343,427	10 8%	4 5
18	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	3/1/2020	3/31/2020	3/16/2020	4/27/2020	42.6	290,358	9 2%	3 9
19	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	4/1/2020	4/30/2020	4/15/2020	5/27/2020	42 1	217,764	6 9%	2 9
20	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	5/1/2020	5/31/2020	5/16/2020	6/27/2020	42 6	217,626	6 9%	2 9
21	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	6/1/2020	6/30/2020	6/15/2020	7/27/2020	42 1	246,615	7 8%	3 3
22	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	7/1/2020	7/31/2020	7/16/2020	8/27/2020	42 6	273,291	8 6%	3 7
23	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	8/1/2020	8/31/2020	8/16/2020	9/27/2020	42 6	250,847	7 9%	3 4
24	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	9/1/2020	9/30/2020	9/15/2020	10/27/2020	42 1	249,744	7 9%	3 3
25	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	10/1/2020	10/31/2020	10/16/2020	11/27/2020	42 6	241,323	7 6%	3 2
26	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	11/1/2020	11/30/2020	11/15/2020	12/27/2020	42 1	208,836	6 6%	2 8
27	Misc Service Revenue	AR7501940000 - REVENUES-TEXAS-BASE	5010-CUSTOMER CARE	(b)	TX	12/1/2020	12/31/2020	12/16/2020	1/27/2021	42 6	221,726	7 0%	3 0
28											\$ 3,169,633	100.0%	42 3
29													
30	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	1/1/2020	1/31/2020	1/16/2020	2/27/2020	42 6	\$ 100,618	11.9%	5.1
31	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	2/1/2020	2/28/2020	2/14/2020	3/26/2020	41 1	82,759	9 8%	4 0
32	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	3/1/2020	3/31/2020	3/16/2020	4/27/2020	42 6	76,467	9 0%	3 9
33	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	4/1/2020	4/30/2020	4/15/2020	5/27/2020	42 1	60,299	7 1%	3 0
34	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	5/1/2020	5/31/2020	5/16/2020	6/27/2020	42 6	56,049	6 6%	2 8
35	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	6/1/2020	6/30/2020	6/15/2020	7/27/2020	42 1	70,276	8 3%	3 5
36	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	7/1/2020	7/31/2020	7/16/2020	8/27/2020	42 6	76,298	9 0%	3 8
37	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	8/1/2020	8/31/2020	8/16/2020	9/27/2020	42 6	68,613	8 1%	3 5
38	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	9/1/2020	9/30/2020	9/15/2020	10/27/2020	42 1	65,882	7 8%	3 3
39	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	10/1/2020	10/31/2020	10/16/2020	11/27/2020	42 6	66,243	7 8%	3 3
40	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	11/1/2020	11/30/2020	11/15/2020	12/27/2020	42 1	56,186	6 6%	2 8
41	Misc Service Revenue	AR7602940000 - REVENUES-NM-BASE	5010-CUSTOMER CARE	(b)	NM	12/1/2020	12/31/2020	12/16/2020	1/27/2021	42 6	66,837	7 9%	3 4
42											\$ 846,526	100 0%	42 3
43													

EL PASO ELECTRIC COMPANY
CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
WORK PAPER A-4 - OTHER SALES LAG

Line No.	Description	Work Order	GL Journal Category	Footnote	State	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue	Weighting Factor	Weighted Lag Days
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	
44	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	1/1/2020	1/31/2020	1/16/2020	1/17/2020	1.0	\$ 5,450	6.5%	0.1	
45	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	2/1/2020	2/28/2020	2/14/2020	2/15/2020	1.0	9,000	10.7%	0.1	
46	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	3/1/2020	3/31/2020	3/16/2020	3/17/2020	1.0	7,272	8.7%	0.1	
47	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	4/1/2020	4/30/2020	4/15/2020	4/16/2020	1.0	3,550	4.2%	0.0	
48	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	5/1/2020	5/31/2020	5/16/2020	5/17/2020	1.0	4,163	5.0%	0.0	
49	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	6/1/2020	6/30/2020	6/15/2020	6/16/2020	1.0	3,850	4.6%	0.0	
50	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	7/1/2020	7/31/2020	7/16/2020	7/17/2020	1.0	7,500	8.9%	0.1	
51	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	8/1/2020	8/31/2020	8/16/2020	8/17/2020	1.0	6,750	8.0%	0.1	
52	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	9/1/2020	9/30/2020	9/15/2020	9/16/2020	1.0	9,650	11.5%	0.1	
53	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	10/1/2020	10/31/2020	10/16/2020	10/17/2020	1.0	9,925	11.8%	0.1	
54	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	11/1/2020	11/30/2020	11/15/2020	11/16/2020	1.0	8,000	9.5%	0.1	
55	Misc. Service Revenue	GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - 5010-CUSTOMER CARE NM-NET METER/REC APP FEE	(c)	NM	12/1/2020	12/31/2020	12/16/2020	12/17/2020	1.0	8,750	10.4%	0.1	
56													
57													
58													
59	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	TX/NM	1/1/2020	1/31/2020	1/16/2020	1/12/2020	(4.0)	\$ 115,413	9.3%	(0.4)
60	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	2/1/2020	2/28/2020	2/14/2020	2/12/2020	(2.5)	113,645	9.2%	(0.2)
61	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	3/1/2020	3/31/2020	3/16/2020	3/12/2020	(4.0)	100,229	8.1%	(0.3)
62	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	4/1/2020	4/30/2020	4/15/2020	4/12/2020	(3.5)	108,591	8.8%	(0.3)
63	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	5/1/2020	5/31/2020	5/16/2020	5/12/2020	(4.0)	111,702	9.0%	(0.4)
64	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	6/1/2020	6/30/2020	6/15/2020	6/12/2020	(3.5)	109,763	8.9%	(0.3)
65	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	7/1/2020	7/31/2020	7/16/2020	7/12/2020	(4.0)	108,655	8.8%	(0.4)
66	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	8/1/2020	8/31/2020	8/16/2020	8/12/2020	(4.0)	108,432	8.8%	(0.4)
67	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	9/1/2020	9/30/2020	9/15/2020	9/12/2020	(3.5)	66,684	5.4%	(0.2)
68	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	10/1/2020	10/31/2020	10/16/2020	10/12/2020	(4.0)	69,693	5.6%	(0.2)
69	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	11/1/2020	11/30/2020	11/15/2020	11/12/2020	(3.5)	111,226	9.0%	(0.3)
70	Rent from Electric Property	SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	7110-STANTON TWR REV/EXP and 5010-	(e)	NM	12/1/2020	12/31/2020	12/16/2020	12/12/2020	(4.0)	112,181	9.1%	(0.4)
71													
72													
73	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	1/1/2019	1/31/2019	1/16/2019	1/12/2019	(4.0)	\$ -	0.0%	-
74	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	2/1/2019	2/28/2019	2/14/2019	2/12/2019	(2.5)	-	0.0%	-
75	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	3/1/2019	3/31/2019	3/16/2019	3/12/2019	(4.0)	-	0.0%	-
76	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	4/1/2019	4/30/2019	4/15/2019	4/12/2019	(3.5)	448,260	88.8%	(3.1)
77	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	5/1/2019	5/31/2019	5/16/2019	5/12/2019	(4.0)	-	0.0%	-
78	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	6/1/2019	6/30/2019	6/15/2019	6/12/2019	(3.5)	-	0.0%	-
79	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	7/1/2019	7/31/2019	7/16/2019	7/12/2019	(4.0)	21,759	4.3%	(0.2)
80	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	8/1/2019	8/31/2019	8/16/2019	8/12/2019	(4.0)	-	0.0%	-
81	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	9/1/2019	9/30/2019	9/15/2019	9/12/2019	(3.5)	-	0.0%	-
82	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	10/1/2019	10/31/2019	10/16/2019	10/12/2019	(4.0)	34,702	6.9%	(0.3)

EL PASO ELECTRIC COMPANY
CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
WORK PAPER A-4 - OTHER SALES LAG

Line No.	Description	Work Order	GL Journal Category	Footnote	State	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue	Weighting Factor	Weighted Lag Days
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	
83	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	11/1/2019	11/30/2019	11/15/2019	11/12/2019	(3 5)	-	0.0%	-
84	Other Operating Revenue	GG7501100757 - GEN-TEXAS RENEWABLE	6144-PUR PWR-OUT & INTR	(f)	TX/NM	12/1/2019	12/31/2019	12/16/2019	12/12/2019	(4 0)	-	0.0%	-
85											\$ 504,721	100%	(3 6)
86													
87	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	1/1/2020	1/31/2020	1/16/2020			\$ -	0.0%	
88	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	2/1/2020	2/28/2020	2/14/2020			25,205	4.5%	
89	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	3/1/2020	3/31/2020	3/16/2020			37,222	6.7%	
90	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	4/1/2020	4/30/2020	4/15/2020			-	0.0%	
91	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	5/1/2020	5/31/2020	5/16/2020			11,390	2.0%	
92	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	6/1/2020	6/30/2020	6/15/2020			157,523	28.2%	
93	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	7/1/2020	7/31/2020	7/16/2020			-	0.0%	
94	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	8/1/2020	8/31/2020	8/16/2020			70,690	12.6%	
95	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	9/1/2020	9/30/2020	9/15/2020			125,434	22.4%	
96	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	10/1/2020	10/31/2020	10/16/2020			-	0.0%	
97	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	11/1/2020	11/30/2020	11/15/2020			29,193	5.2%	
98	Other Electric Revenue	GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	6807-PALO VERDE O&M ADJ	(g)	TX/NM	12/1/2020	12/31/2020	12/16/2020			102,754	18.4%	
99											\$ 559,412	100.0%	
100													
101	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	1/1/2020	1/31/2020	1/16/2020	1/17/2020	1.0	\$ 33,830	8.0%	0.1
102	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	2/1/2020	2/28/2020	2/14/2020	2/15/2020	1.0	28,348	6.7%	0.1
103	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	3/1/2020	3/31/2020	3/16/2020	3/17/2020	1.0	34,340	8.2%	0.1
104	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	4/1/2020	4/30/2020	4/15/2020	4/16/2020	1.0	25,373	6.0%	0.1
105	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	5/1/2020	5/31/2020	5/16/2020	5/17/2020	1.0	22,823	5.4%	0.1
106	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	6/1/2020	6/30/2020	6/15/2020	6/16/2020	1.0	29,793	7.1%	0.1
107	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	7/1/2020	7/31/2020	7/16/2020	7/17/2020	1.0	47,577	11.3%	0.1
108	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	8/1/2020	8/31/2020	8/16/2020	8/17/2020	1.0	37,435	8.9%	0.1
109	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	9/1/2020	9/30/2020	9/15/2020	9/16/2020	1.0	46,443	11.0%	0.1
110	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	10/1/2020	10/31/2020	10/16/2020	10/17/2020	1.0	40,208	9.6%	0.1
111	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	11/1/2020	11/30/2020	11/15/2020	11/16/2020	1.0	39,933	9.5%	0.1
112	Misc Service Revenue	GG7501100760 - TX INTERCONNECTION APP FEE	5010-CUSTOMER CARE and 6036-CASH - SMALL RECPT	(h)	TX	12/1/2020	12/31/2020	12/16/2020	12/17/2020	1.0	34,560	8.2%	0.1
113											\$ 420,660	100.0%	1.0
114	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101-PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	1/1/2020	1/31/2020	1/16/2020	1/17/2020	1.0	\$ (400)	-1.0%	(0.0)
115	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101-PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	2/1/2020	2/28/2020	2/14/2020	2/15/2020	1.0	-	0.0%	-
116	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101-PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	3/1/2020	3/31/2020	3/16/2020	3/17/2020	1.0	-	0.0%	-
117	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101-PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	4/1/2020	4/30/2020	4/15/2020	4/16/2020	1.0	-	0.0%	-

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 PREPARER, DANIEL S DANE
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
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 WORK PAPER A-4 - OTHER SALES LAG

Line No.	Description	Work Order	GL Journal Category	Footnote	State	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
118	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101- PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	5/1/2020	5/31/2020	5/16/2020	5/17/2020	1.0	41,369.46	99.2%	1.0
119	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101- PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	6/1/2020	6/30/2020	6/15/2020	6/16/2020	1.0	-	0.0%	-
120	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101- PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	7/1/2020	7/31/2020	7/16/2020	7/17/2020	1.0	-	0.0%	-
121	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101- PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	8/1/2020	8/31/2020	8/16/2020	8/17/2020	1.0	725.23	1.7%	0.0
122	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101- PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	9/1/2020	9/30/2020	9/15/2020	9/16/2020	1.0	13.83	0.0%	0.0
123	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101- PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	10/1/2020	10/31/2020	10/16/2020	10/17/2020	1.0	-	0.0%	-
124	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101- PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	11/1/2020	11/30/2020	11/15/2020	11/16/2020	1.0	-	0.0%	-
125	Rent from Electric Property	SD7001909100 - LAND MGMT RENT INCOME - TX	6036-CASH - SMALL RECPT and 6101- PRE-TAX MISC ADJ and 6709-REV PROCSS PRE-TAX	(h)	TX	12/1/2020	12/31/2020	12/16/2020	12/17/2020	1.0	-	0.0%	-
126													
127													
										\$	41,709	100.0%	1.0

EL PASO ELECTRIC COMPANY
CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
WORK PAPER A-4 - OTHER SALES LAG

Line No.	Description	Work Order	GL Journal Category	Footnote	State	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
128		AR7501940000 & XR8121901450 - REVENUES-TEXAS-BASE and CONTRA COVID-19 LATE FEES	\$ 431,880	72 19	5%	3 4	(a)						
129		AR7501940000 - REVENUES-TEXAS-BASE	3,169,633	42 32	35%	14 8	(b)						
130		AR7602940000 - REVENUES-NM-BASE	846,526	42.33	9%	4 0	(b)						
131		GG7602100757 - GEN-NM NET MTR APP FEE and GG7602100758 - NM-NET METER/REC APP FEE	83,860	1.00	1%	0 0	(c)						
132		SF0070909297 - SS-STANTON TOWER-BEST ASSET MGT	1,236,215	(3.70)	14%	(0.5)	(e)						
133		GG7501100757 - GEN-TEXAS RENEWABLE	504,721	(3 56)	6%	(0.2)	(f)						
134		GP7500150456 - GENERATION-PALO VERDE-O&M MISC REV	559,412	(1.01)	6%	(0 1)	(g)						
135		GG7501100760 - TX INTERCONNECTION APP FEE	420,660	1.00	5%	0.0	(h)						
136		SD7001909100 - LAND MGMT RENT INCOME - TX	41,709	1.00	0%	0.0	(h)						
137		Pole Rental Revenue*	1,742,335	140 97	19%	27.2							
138		Total \$	9,036,948	292 55	100%	48 7							
139		* Pole rental revenue is shown on schedule A-4A											
141	(a)	1) This represents a Late Payment Penalty (LPP) of 5% assessed to retail electric service customers in Texas only. The LPP applies to Commercial and Industrial Small and Large customers. It works as follows: Customer is billed in October, with payment due approximately 18 days later (in November). If customer does not pay the October bill, they will be assessed the LPP in the November bill and will have approximately 18 days to pay (due in December). The lag is similar to the retail electric bills. 2) Effective March 13, 2020 through October 15, 2020, assessment of penalty was suspended due to COVID-19 pandemic, per PUCT Docket No. 50664.											
142	(b)	This account represents miscellaneous service charges to all customers (Work Order AR7501940000 is Texas customers and Work Order AR7602940000 is New Mexico customers). This is for various services including reconnect fees, name changes, installation of new meters, etc. The miscellaneous service charges will be billed in the month the service is done, say October and the customer will have approximately 18 days for Texas and 21 days for New Mexico days to pay (due in November). The lag is similar to the retail electric bills. In response to the COVID-19 pandemic in March 2020, EPE immediately and voluntarily suspended all disconnections for nonpayment prior to the disconnect moratoriums issued by the Public Utility Commission of Texas (PUCT) and the State of New Mexico. Although the disconnection moratorium from the PUCT expired on August 31, 2020, EPE continued to suspend disconnections for nonpayment during the fall and winter.											
143	(c)	These fees are paid by New Mexico customers for a net meter application fee or net meter REC fee. The application fees is \$50 for 10 kWac or less, \$100 if 11 to 100 kWac, and over 100 kW is billed \$100 + \$1 per kW above 100kW; example for system size of 150kW, application fee=\$150. The revenue is recorded when the payment is received.											
144	(d)	This represents mainly pole rental income.											
145	(e)	This represents rental income for leasing space at the Stanton Tower. The customers are billed for and the rental income is recorded in the month of service. Payment is received approximately the 12th of the current month. For example, record October rental income in October and payment is received approximately October 12th.											
146	(f)	Represents the sale of renewable energy certificates from the Macho Springs Solar Facility (96,400 @ \$4.65), prepayment of renewable energy certificates from Fathom Energy LLC (21,759 @ \$1.00), and prepayment of renewable energy certificates energy certificates from Fathom Energy LLC (15,423 @ \$2.25).											
147	(g)	This miscellaneous income pertains to an agreement EPE has with Arizona Public Service (APS) where EPE is a co-owner of the Palo Verde Nuclear plant. EPE pays an estimated amount on a weekly basis and a true up is done at the end of the month to record the income and expense to the appropriate account. The revenue lag was set equal to the expense lead for Palo Verde expenses.											
148	(h)	This fee is paid by Texas customers for a net meter application fee of \$85. The revenue is recorded when the payment is received.											

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 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
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 WORK PAPER A-4A - OTHER REVENUE LAG - POLE RENTAL

Line No.	Description	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
1	AT&T (FORMERLY SBC)	3/1/2019	2/29/2020	8/30/2019	6/22/2020	296.5	\$ 552,154	31.69%	94.0
2	CENTURYLINK	3/1/2019	2/29/2020	8/30/2019	4/27/2020	240.5	323,865	18.59%	44.7
3	CHAPARRAL CABLE CO	7/1/2018	6/30/2019	12/30/2018	3/17/2020	443.0	2,500	0.14%	0.6
4	CHAPARRAL CABLE CO	7/1/2018	6/30/2019	12/30/2018	6/15/2020	533.0	1,807	0.10%	0.6
5	CHAPARRAL CABLE CO	7/1/2019	6/30/2020	12/30/2019	6/15/2020	167.5	5	0.00%	0.0
6	CHAPARRAL CABLE CO	7/1/2019	6/30/2020	12/30/2019	11/3/2020	308.5	10,000	0.57%	1.8
7	COMCAST COMMUNICATIONS	7/1/2020	6/30/2021	12/30/2020	8/19/2020	(133.0)	146,681	8.42%	(11.2)
8	CONTEIRA ULTRA BROADBAND	7/1/2020	6/30/2021	12/30/2020	7/29/2020	(154.0)	72,088	4.14%	(6.4)
9	CONTEIRA ULTRA BROADBAND	7/1/2019	6/30/2020	12/30/2019	7/29/2020	211.5	12,904	0.74%	1.6
10	CROWN CASTLE	7/1/2020	6/30/2021	12/30/2020	8/20/2020	(132.0)	12,479	0.72%	(0.9)
11	FIBERLIGHT, LLC	7/1/2020	6/30/2021	12/30/2020	8/6/2020	(146.0)	155	0.01%	(0.0)
12	INTERACTIVE NETWORKS CORPORATION	7/1/2020	6/30/2021	12/30/2020	10/20/2020	(71.0)	723	0.04%	(0.0)
13	LEVEL 3 COMMUNICATIONS, LLC	1/1/2020	3/31/2020	2/15/2020	1/27/2020	(19.0)	20,246	1.16%	(0.2)
14	LEVEL 3 COMMUNICATIONS, LLC	10/1/2019	12/31/2019	11/15/2019	2/14/2020	90.5	20,246	1.16%	1.1
15	LEVEL 3 COMMUNICATIONS, LLC	4/1/2020	6/30/2020	5/16/2020	3/17/2020	(60.0)	17,612	1.01%	(0.6)
16	LEVEL 3 COMMUNICATIONS, LLC	4/1/2020	6/30/2020	5/16/2020	4/13/2020	(33.0)	2,634	0.15%	(0.0)
17	LEVEL 3 COMMUNICATIONS, LLC	7/1/2020	9/30/2020	8/15/2020	7/30/2020	(16.5)	20,246	1.16%	(0.2)
18	LEVEL 3 COMMUNICATIONS, LLC	10/1/2020	12/31/2020	11/15/2020	12/30/2020	44.5	20,245.93	1.16%	0.5
19	LEVEL 3 COMMUNICATIONS, LLC	1/1/2021	3/31/2021	2/14/2021	12/30/2020	(46.5)	20,245.93	1.16%	(0.5)
20	MCIMETRO ACCESS TRANSMISSION SERVICES LLC	7/1/2019	6/30/2020	12/30/2019	1/9/2020	9.5	17,052	0.98%	0.1
21	MCIMETRO ACCESS TRANSMISSION SERVICES LLC	7/1/2020	6/30/2021	12/30/2020	10/27/2020	(64.0)	22,312	1.28%	(0.8)
22	MOUNTAIN ZONE TV dba VAN HORN TV CABLE	7/1/2017	6/30/2018	12/30/2017	6/5/2020	888.0	2,000	0.11%	1.0
23	MOUNTAIN ZONE TV dba VAN HORN TV CABLE	7/1/2018	6/30/2019	12/30/2018	6/5/2020	523.0	7,753	0.44%	2.3
24	MOUNTAIN ZONE TV dba VAN HORN TV CABLE	7/1/2019	6/30/2020	12/30/2019	6/5/2020	157.5	7,672	0.44%	0.7
25	SPECTRUM/TIME WARNER CABLE (TX)	1/1/2020	6/30/2020	3/31/2020	3/17/2020	(14.5)	234,126	13.44%	(1.9)
26	SPECTRUM/TIME WARNER CABLE (TX)	7/1/2020	6/30/2021	12/30/2020	9/17/2020	(104.0)	48,094	2.76%	(2.9)
27	TRANSTELCO, INC	7/1/2020	6/30/2021	12/30/2020	8/10/2020	(142.0)	4,900	0.28%	(0.4)
28	Unite Private Networks, LLC	7/1/2020	6/30/2021	12/30/2020	8/13/2020	(139.0)	6,470	0.37%	(0.5)
29	WINDSTREAM COMMUNICATIONS	10/1/2018	9/30/2019	4/1/2019	4/21/2020	386.0	56,051	3.22%	12.4
30	WINDSTREAM COMMUNICATIONS	10/1/2018	9/30/2019	4/1/2019	10/21/2020	569.0	10,618	0.61%	3.5
31	WINDSTREAM COMMUNICATIONS	10/1/2019	9/30/2021	9/30/2020	12/17/2020	78.0	66,669	3.83%	3.0
32	ZAYO GROUP, LLC	7/1/2020	6/30/2021	12/30/2020	10/21/2020	(70.0)	1,783	0.10%	(0.1)
33									
34									
						\$	1,742,335	100.0%	141.0

EL PASO ELECTRIC COMPANY
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 PREPARER: DANIEL S. DANE
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 WORK PAPER A-5 - TRANSMISSION SALES LAG

Line No.	Purchaser	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue	Weighting Factor	Weighted Lag Days
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
1	ARIZONA ELECTRIC POWER COOP	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35.0	\$ 51,105	0.2%	0.1
2	ARIZONA ELECTRIC POWER COOP	2/1/2020	2/29/2020	2/15/2020	3/20/2020	34.0	51,174	0.2%	0.1
3	ARIZONA ELECTRIC POWER COOP	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	51,073	0.2%	0.1
4	ARIZONA ELECTRIC POWER COOP	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34.5	51,073	0.2%	0.1
5	ARIZONA ELECTRIC POWER COOP	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	51,074	0.2%	0.1
6	ARIZONA ELECTRIC POWER COOP	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	51,694	0.2%	0.1
7	ARIZONA ELECTRIC POWER COOP	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	51,078	0.2%	0.1
8	ARIZONA ELECTRIC POWER COOP	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	51,435	0.2%	0.1
9	ARIZONA ELECTRIC POWER COOP	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	51,345	0.2%	0.1
10	ARIZONA ELECTRIC POWER COOP	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	51,557	0.2%	0.1
11	ARIZONA ELECTRIC POWER COOP	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	78,703	0.3%	0.1
12	ARIZONA ELECTRIC POWER COOP	12/1/2020	12/31/2020	12/16/2020	1/20/2021	35.0	51,073	0.2%	0.1
13	Avangrid Renewables LLC DBA Iberdrola Renewables	4/1/2020	4/30/2020	4/15/2020	6/1/2020	46.5	638	0.0%	0.0
14	BROOKFIELD ENERGY MARKETING LP	2/1/2020	2/29/2020	2/15/2020	3/24/2020	38.0	6,911	0.0%	0.0
15	BROOKFIELD ENERGY MARKETING LP	3/1/2020	3/31/2020	3/16/2020	4/21/2020	36.0	940	0.0%	0.0
16	BROOKFIELD ENERGY MARKETING LP	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	3,553	0.0%	0.0
17	BROOKFIELD ENERGY MARKETING LP	7/1/2020	7/31/2020	7/16/2020	8/21/2020	36.0	14,634	0.1%	0.0
18	BROOKFIELD ENERGY MARKETING LP	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	10,750	0.0%	0.0
19	BROOKFIELD ENERGY MARKETING LP	9/1/2020	9/30/2020	9/15/2020	10/23/2020	37.5	8,559	0.0%	0.0
20	BROOKFIELD ENERGY MARKETING LP	10/1/2020	10/31/2020	10/16/2020	11/19/2020	34.0	2,687	0.0%	0.0
21	BROOKFIELD ENERGY MARKETING LP	11/1/2020	11/30/2020	11/15/2020	12/22/2020	36.5	71	0.0%	0.0
22	BROOKFIELD ENERGY MARKETING LP	12/1/2020	12/31/2020	12/16/2020	1/21/2021	36.0	830	0.0%	0.0
23	Brookfield Renewable Trading and Marketing, LP	1/1/2020	1/31/2020	1/16/2020	2/24/2020	39.0	3,390	0.0%	0.0
24	Central Arizona Water Conservation District	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.0	34,389	0.1%	0.1
25	Central Arizona Water Conservation District	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.0	33,827	0.1%	0.1
26	Central Arizona Water Conservation District	3/1/2020	3/31/2020	3/16/2020	4/22/2020	37.0	35,598	0.1%	0.1
27	Central Arizona Water Conservation District	4/1/2020	4/30/2020	4/15/2020	5/22/2020	36.5	49,827	0.2%	0.1
28	Central Arizona Water Conservation District	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38.0	74,122	0.3%	0.1
29	Central Arizona Water Conservation District	6/1/2020	6/30/2020	6/15/2020	7/22/2020	36.5	50,037	0.2%	0.1
30	Central Arizona Water Conservation District	7/1/2020	7/31/2020	7/16/2020	8/28/2020	43.0	42,032	0.2%	0.1
31	Central Arizona Water Conservation District	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	37,264	0.2%	0.1
32	Central Arizona Water Conservation District	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40.5	83,294	0.3%	0.1
33	Central Arizona Water Conservation District	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	47,564	0.2%	0.1
34	Central Arizona Water Conservation District	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	52,751	0.2%	0.1
35	Central Arizona Water Conservation District	12/1/2020	12/31/2020	12/16/2020	1/22/2021	37.0	73,931	0.3%	0.1
36	CORAL ENERGY RESOURCES	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.0	51,073	0.2%	0.1
37	CORAL ENERGY RESOURCES	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.0	51,073	0.2%	0.1
38	CORAL ENERGY RESOURCES	3/1/2020	3/31/2020	3/16/2020	4/22/2020	37.0	51,073	0.2%	0.1
39	CORAL ENERGY RESOURCES	4/1/2020	4/30/2020	4/15/2020	5/26/2020	40.5	51,073	0.2%	0.1
40	CORAL ENERGY RESOURCES	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38.0	51,160	0.2%	0.1
41	CORAL ENERGY RESOURCES	6/1/2020	6/30/2020	6/15/2020	7/22/2020	36.5	51,073	0.2%	0.1
42	CORAL ENERGY RESOURCES	7/1/2020	7/31/2020	7/16/2020	8/28/2020	43.0	52,494	0.2%	0.1
43	CORAL ENERGY RESOURCES	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	54,985	0.2%	0.1
44	CORAL ENERGY RESOURCES	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40.5	51,073	0.2%	0.1
45	CORAL ENERGY RESOURCES	10/1/2020	10/31/2020	10/16/2020	11/23/2020	38.0	51,073	0.2%	0.1
46	CORAL ENERGY RESOURCES	11/1/2020	11/30/2020	11/15/2020	12/23/2020	37.5	51,073	0.2%	0.1
47	CORAL ENERGY RESOURCES	12/1/2020	12/31/2020	12/16/2020	1/26/2021	41.0	51,073	0.2%	0.1

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(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
48	DTE Energy Trading, Inc.	7/1/2020	7/31/2020	7/16/2020	9/25/2020	71 0	3,731	0 0%	0.0
49	DTE Energy Trading, Inc.	8/1/2020	8/31/2020	8/16/2020	9/25/2020	40 0	16,635	0 1%	0.0
50	DTE Energy Trading, Inc.	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40.5	9,267	0 0%	0.0
51	DTE Energy Trading, Inc.	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	3,054	0.0%	0.0
52	EDF TRADING NORTH AMERICA LLC	1/1/2020	1/31/2020	1/16/2020	2/24/2020	39.0	896	0.0%	0.0
53	EDF TRADING NORTH AMERICA LLC	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.0	2,815	0 0%	0.0
54	EDF TRADING NORTH AMERICA LLC	4/1/2020	4/30/2020	4/15/2020	5/22/2020	36 5	979	0 0%	0.0
55	EDF TRADING NORTH AMERICA LLC	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38.0	3,614	0 0%	0.0
56	EDF TRADING NORTH AMERICA LLC	7/1/2020	7/31/2020	7/16/2020	9/21/2020	67 0	115	0 0%	0.0
57	EDF TRADING NORTH AMERICA LLC	10/1/2020	10/31/2020	10/16/2020	11/23/2020	38 0	272	0 0%	0.0
58	EDF TRADING NORTH AMERICA LLC	11/1/2020	11/30/2020	11/15/2020	1/11/2021	56.5	94	0.0%	0.0
59	Evergy Kansas Central, Inc.	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36 0	2,294	0 0%	0.0
60	EXELON GENERATION COMPANY	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.0	234	0.0%	0.0
61	EXELON GENERATION COMPANY	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38.0	886	0.0%	0.0
62	EXELON GENERATION COMPANY	6/1/2020	6/30/2020	6/15/2020	7/22/2020	36 5	2,265	0 0%	0.0
63	EXELON GENERATION COMPANY	7/1/2020	7/31/2020	7/16/2020	8/28/2020	43.0	8,259	0.0%	0.0
64	EXELON GENERATION COMPANY	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	714	0.0%	0.0
65	EXELON GENERATION COMPANY	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40 5	7,285	0 0%	0.0
66	EXELON GENERATION COMPANY	10/1/2020	10/31/2020	10/16/2020	11/23/2020	38.0	12,341	0.1%	0.0
67	EXELON GENERATION COMPANY	11/1/2020	11/30/2020	11/15/2020	12/23/2020	37 5	758	0 0%	0.0
68	GLENDALE	2/1/2020	2/29/2020	2/15/2020	4/2/2020	47 0	13	0 0%	0.0
69	GLENDALE	5/1/2020	5/31/2020	5/16/2020	8/3/2020	79 0	9	0 0%	0.0
70	GLENDALE	6/1/2020	6/30/2020	6/15/2020	7/22/2020	36.5	4	0 0%	0.0
71	GLENDALE	8/1/2020	8/31/2020	8/16/2020	9/22/2020	37 0	4	0 0%	0.0
72	GLENDALE	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40 5	24	0 0%	0.0
73	GLENDALE	11/1/2020	11/30/2020	11/15/2020	12/17/2020	31 5	11	0 0%	0.0
74	IMPERIAL IRRIGATION DISTRICT	3/1/2020	3/31/2020	3/16/2020	4/22/2020	37 0	240	0.0%	0.0
75	IMPERIAL IRRIGATION DISTRICT	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38 0	158	0.0%	0.0
76	IMPERIAL IRRIGATION DISTRICT	7/1/2020	7/31/2020	7/16/2020	8/24/2020	39.0	84	0 0%	0.0
77	IMPERIAL IRRIGATION DISTRICT	10/1/2020	10/31/2020	10/16/2020	12/9/2020	54 0	137	0.0%	0.0
78	MACQUARIE ENERGY LLC	1/1/2020	1/31/2020	1/16/2020	2/24/2020	39.0	26,783	0.1%	0.0
79	MACQUARIE ENERGY LLC	2/1/2020	2/29/2020	2/15/2020	3/23/2020	37.0	9,837	0.0%	0.0
80	MACQUARIE ENERGY LLC	3/1/2020	3/31/2020	3/16/2020	4/22/2020	37.0	10,982	0.0%	0.0
81	MACQUARIE ENERGY LLC	4/1/2020	4/30/2020	4/15/2020	5/22/2020	36 5	591	0.0%	0.0
82	MACQUARIE ENERGY LLC	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38 0	300	0.0%	0.0
83	MACQUARIE ENERGY LLC	7/1/2020	7/31/2020	7/16/2020	8/24/2020	39.0	176,446	0.7%	0.3
84	MACQUARIE ENERGY LLC	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	163,502	0.7%	0.2
85	MACQUARIE ENERGY LLC	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40.5	21,154	0.1%	0.0
86	MACQUARIE ENERGY LLC	10/1/2020	10/31/2020	10/16/2020	11/23/2020	38.0	11,252	0.0%	0.0
87	MACQUARIE ENERGY LLC	11/1/2020	11/30/2020	11/15/2020	12/23/2020	37.5	4,074	0.0%	0.0
88	MACQUARIE ENERGY LLC	12/1/2020	12/31/2020	12/16/2020	1/22/2021	37.0	10,317	0.0%	0.0
89	MAG ENERGY SOLUTIONS, INC	8/1/2020	8/31/2020	8/16/2020	9/4/2020	19.0	24,235	0.1%	0.0
90	MORGAN STANLEY CAPITAL GROUP	1/1/2020	1/31/2020	1/16/2020	2/20/2020	35 0	30,624	0.1%	0.0
91	MORGAN STANLEY CAPITAL GROUP	2/1/2020	2/29/2020	2/15/2020	3/20/2020	34.0	31,516	0.1%	0.0
92	MORGAN STANLEY CAPITAL GROUP	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35 0	19,895	0.1%	0.0
93	MORGAN STANLEY CAPITAL GROUP	4/1/2020	4/30/2020	4/15/2020	5/20/2020	34 5	17,680	0.1%	0.0
94	MORGAN STANLEY CAPITAL GROUP	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37 0	30,262	0.1%	0.0

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	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
95	MORGAN STANLEY CAPITAL GROUP	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	19,386	0.1%	0.0
96	MORGAN STANLEY CAPITAL GROUP	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	44,640	0.2%	0.1
97	MORGAN STANLEY CAPITAL GROUP	8/1/2020	8/31/2020	8/16/2020	9/29/2020	44.0	13,579	0.1%	0.0
98	MORGAN STANLEY CAPITAL GROUP	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	3,009	0.0%	0.0
99	MORGAN STANLEY CAPITAL GROUP	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	16,244	0.1%	0.0
100	MORGAN STANLEY CAPITAL GROUP	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	7,285	0.0%	0.0
101	MORGAN STANLEY CAPITAL GROUP	12/1/2020	12/31/2020	12/16/2020	1/20/2021	35.0	1,900	0.0%	0.0
102	OATI/WESTCONNECT	1/1/2020	1/31/2020	1/16/2020	3/20/2020	64.0	65	0.0%	0.0
103	OATI/WESTCONNECT	2/1/2020	2/29/2020	2/15/2020	5/27/2020	102.0	18	0.0%	0.0
104	OATI/WESTCONNECT	4/1/2020	4/30/2020	4/15/2020	7/16/2020	91.5	26	0.0%	0.0
105	OATI/WESTCONNECT	5/1/2020	5/31/2020	5/16/2020	7/28/2020	73.0	61	0.0%	0.0
106	OATI/WESTCONNECT	7/1/2020	7/31/2020	7/16/2020	10/14/2020	90.0	111	0.0%	0.0
107	OATI/WESTCONNECT	8/1/2020	8/31/2020	8/16/2020	10/16/2020	61.0	1,728	0.0%	0.0
108	OATI/WESTCONNECT	9/1/2020	9/30/2020	9/15/2020	11/20/2020	65.5	3,411	0.0%	0.0
109	OATI/WESTCONNECT	11/1/2020	11/30/2020	11/15/2020	12/22/2020	36.5	3,714	0.0%	0.0
110	POWEREX	1/1/2020	1/31/2020	1/16/2020	2/26/2020	41.0	6,450	0.0%	0.0
111	POWEREX	2/1/2020	2/29/2020	2/15/2020	3/26/2020	40.0	2,189	0.0%	0.0
112	POWEREX	3/1/2020	3/31/2020	3/16/2020	4/23/2020	38.0	2,475	0.0%	0.0
113	POWEREX	4/1/2020	4/30/2020	4/15/2020	5/22/2020	36.5	3,238	0.0%	0.0
114	POWEREX	5/1/2020	5/31/2020	5/16/2020	6/25/2020	40.0	499	0.0%	0.0
115	POWEREX	7/1/2020	7/31/2020	7/16/2020	8/26/2020	41.0	40	0.0%	0.0
116	POWEREX	8/1/2020	8/31/2020	8/16/2020	9/28/2020	43.0	1,101	0.0%	0.0
117	POWEREX	9/1/2020	9/30/2020	9/15/2020	10/27/2020	41.5	5,227	0.0%	0.0
118	POWEREX	10/1/2020	10/31/2020	10/16/2020	11/24/2020	39.0	6,853	0.0%	0.0
119	POWEREX	11/1/2020	11/30/2020	11/15/2020	12/24/2020	38.5	129	0.0%	0.0
120	PUBLIC SERVICE COMPANY OF NEW MEXICO	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.0	902,450	3.7%	1.5
121	PUBLIC SERVICE COMPANY OF NEW MEXICO	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.0	902,060	3.7%	1.4
122	PUBLIC SERVICE COMPANY OF NEW MEXICO	3/1/2020	3/31/2020	3/16/2020	4/22/2020	37.0	981,549	4.0%	1.5
123	PUBLIC SERVICE COMPANY OF NEW MEXICO	4/1/2020	4/30/2020	4/15/2020	5/26/2020	40.5	952,764	3.9%	1.6
124	PUBLIC SERVICE COMPANY OF NEW MEXICO	5/1/2020	5/31/2020	5/16/2020	6/26/2020	41.0	924,602	3.8%	1.5
125	PUBLIC SERVICE COMPANY OF NEW MEXICO	6/1/2020	6/30/2020	6/15/2020	7/22/2020	36.5	940,421	3.8%	1.4
126	PUBLIC SERVICE COMPANY OF NEW MEXICO	7/1/2020	7/31/2020	7/16/2020	8/28/2020	43.0	995,170	4.0%	1.7
127	PUBLIC SERVICE COMPANY OF NEW MEXICO	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	1,024,381	4.2%	1.5
128	PUBLIC SERVICE COMPANY OF NEW MEXICO	9/1/2020	9/30/2020	9/15/2020	10/27/2020	41.5	1,003,757	4.1%	1.7
129	PUBLIC SERVICE COMPANY OF NEW MEXICO	10/1/2020	10/31/2020	10/16/2020	11/23/2020	38.0	964,563	3.9%	1.5
130	PUBLIC SERVICE COMPANY OF NEW MEXICO	11/1/2020	11/30/2020	11/15/2020	12/28/2020	42.5	1,007,087	4.1%	1.7
131	PUBLIC SERVICE COMPANY OF NEW MEXICO	12/1/2020	12/31/2020	12/16/2020	1/25/2021	40.0	974,266	4.0%	1.6
132	RAINBOW ENERGY MARKETING CORPORATION	7/1/2020	7/31/2020	7/16/2020	8/20/2020	35.0	3,470	0.0%	0.0
133	RAINBOW ENERGY MARKETING CORPORATION	8/1/2020	8/31/2020	8/16/2020	10/7/2020	52.0	103,088	0.4%	0.2
134	RAINBOW ENERGY MARKETING CORPORATION	9/1/2020	9/30/2020	9/15/2020	10/20/2020	34.5	20,153	0.1%	0.0
135	RIO GRANDE ELECTRIC CO-OP	1/1/2020	1/31/2020	1/16/2020	2/24/2020	39.0	12,624	0.1%	0.0
136	RIO GRANDE ELECTRIC CO-OP	2/1/2020	2/29/2020	2/15/2020	3/23/2020	37.0	14,326	0.1%	0.0
137	RIO GRANDE ELECTRIC CO-OP	3/1/2020	3/31/2020	3/16/2020	4/23/2020	38.0	11,048	0.0%	0.0
138	RIO GRANDE ELECTRIC CO-OP	4/1/2020	4/30/2020	4/15/2020	5/22/2020	36.5	16,420	0.1%	0.0
139	RIO GRANDE ELECTRIC CO-OP	5/1/2020	5/31/2020	5/16/2020	6/25/2020	40.0	16,623	0.1%	0.0
140	RIO GRANDE ELECTRIC CO-OP	6/1/2020	6/30/2020	6/15/2020	7/24/2020	38.5	18,686	0.1%	0.0
141	RIO GRANDE ELECTRIC CO-OP	7/1/2020	7/31/2020	7/16/2020	8/26/2020	41.0	15,921	0.1%	0.0

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	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
142	RIO GRANDE ELECTRIC CO-OP	8/1/2020	8/31/2020	8/16/2020	9/24/2020	39.0	16,782	0.1%	0.0
143	RIO GRANDE ELECTRIC CO-OP	9/1/2020	9/30/2020	9/15/2020	10/27/2020	41.5	12,874	0.1%	0.0
144	RIO GRANDE ELECTRIC CO-OP	10/1/2020	10/31/2020	10/16/2020	11/24/2020	39.0	10,182	0.0%	0.0
145	RIO GRANDE ELECTRIC CO-OP	11/1/2020	11/30/2020	11/15/2020	12/24/2020	38.5	8,727	0.0%	0.0
146	RIO GRANDE ELECTRIC CO-OP	12/1/2020	12/31/2020	12/16/2020	1/26/2021	41.0	10,838	0.0%	0.0
147	TENASKA POWER SERVICE CO	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.0	118	0.0%	0.0
148	TENASKA POWER SERVICE CO	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.0	66	0.0%	0.0
149	TENASKA POWER SERVICE CO	6/1/2020	6/30/2020	6/15/2020	7/22/2020	36.5	14	0.0%	0.0
150	TENASKA POWER SERVICE CO	10/1/2020	10/31/2020	10/16/2020	11/20/2020	35.0	14	0.0%	0.0
151	TRANSALTA ENERGY MARKETING	1/1/2020	1/31/2020	1/16/2020	2/24/2020	39.0	6,276	0.0%	0.0
152	TRANSALTA ENERGY MARKETING	2/1/2020	2/29/2020	2/15/2020	3/24/2020	38.0	4,326	0.0%	0.0
153	TRANSALTA ENERGY MARKETING	3/1/2020	3/31/2020	3/16/2020	4/21/2020	36.0	921	0.0%	0.0
154	TRANSALTA ENERGY MARKETING	4/1/2020	4/30/2020	4/15/2020	5/19/2020	33.5	423	0.0%	0.0
155	TRANSALTA ENERGY MARKETING	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38.0	677	0.0%	0.0
156	TRANSALTA ENERGY MARKETING	6/1/2020	6/30/2020	6/15/2020	7/17/2020	31.5	27	0.0%	0.0
157	TRANSALTA ENERGY MARKETING	7/1/2020	7/31/2020	7/16/2020	8/21/2020	36.0	1,878	0.0%	0.0
158	TRANSALTA ENERGY MARKETING	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	1,479	0.0%	0.0
159	TRANSALTA ENERGY MARKETING	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40.5	41,326	0.2%	0.1
160	TRANSALTA ENERGY MARKETING	10/1/2020	10/31/2020	10/16/2020	11/19/2020	34.0	381	0.0%	0.0
161	TRANSALTA ENERGY MARKETING	11/1/2020	11/30/2020	11/15/2020	12/23/2020	37.5	1,332	0.0%	0.0
162	TRANSALTA ENERGY MARKETING	12/1/2020	12/31/2020	12/16/2020	1/26/2021	41.0	1,366	0.0%	0.0
163	TRI-STATE G & T ASSOCIATION, INC	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.0	115,500	0.5%	0.2
164	TRI-STATE G & T ASSOCIATION, INC	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.0	143,344	0.6%	0.2
165	TRI-STATE G & T ASSOCIATION, INC	3/1/2020	3/31/2020	3/16/2020	4/22/2020	37.0	115,500	0.5%	0.2
166	TRI-STATE G & T ASSOCIATION, INC	4/1/2020	4/30/2020	4/15/2020	5/22/2020	36.5	115,500	0.5%	0.2
167	TRI-STATE G & T ASSOCIATION, INC	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38.0	115,500	0.5%	0.2
168	TRI-STATE G & T ASSOCIATION, INC	6/1/2020	6/30/2020	6/15/2020	8/14/2020	59.5	115,500	0.5%	0.3
169	TRI-STATE G & T ASSOCIATION, INC	7/1/2020	7/31/2020	7/16/2020	8/28/2020	43.0	115,500	0.5%	0.2
170	TRI-STATE G & T ASSOCIATION, INC	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	115,500	0.5%	0.2
171	TRI-STATE G & T ASSOCIATION, INC	9/1/2020	9/30/2020	9/15/2020	11/13/2020	58.5	115,500	0.5%	0.3
172	TRI-STATE G & T ASSOCIATION, INC	10/1/2020	10/31/2020	10/16/2020	11/23/2020	38.0	115,500	0.5%	0.2
173	TRI-STATE G & T ASSOCIATION, INC	11/1/2020	11/30/2020	11/15/2020	12/23/2020	37.5	115,678	0.5%	0.2
174	TRI-STATE G & T ASSOCIATION, INC	12/1/2020	12/31/2020	12/16/2020	1/22/2021	37.0	115,500	0.5%	0.2
175	TUCSON ELECTRIC POWER	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.0	388,345	1.6%	0.6
176	TUCSON ELECTRIC POWER	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.0	519,227	2.1%	0.8
177	TUCSON ELECTRIC POWER	3/1/2020	3/31/2020	3/16/2020	4/22/2020	37.0	321,270	1.3%	0.5
178	TUCSON ELECTRIC POWER	4/1/2020	4/30/2020	4/15/2020	5/26/2020	40.5	355,312	1.4%	0.6
179	TUCSON ELECTRIC POWER	5/1/2020	5/31/2020	5/16/2020	6/23/2020	38.0	468,826	1.9%	0.7
180	TUCSON ELECTRIC POWER	6/1/2020	6/30/2020	6/15/2020	7/27/2020	41.5	474,764	1.9%	0.8
181	TUCSON ELECTRIC POWER	7/1/2020	7/31/2020	7/16/2020	8/28/2020	43.0	530,488	2.2%	0.9
182	TUCSON ELECTRIC POWER	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	464,095	2.0%	0.7
183	TUCSON ELECTRIC POWER	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40.5	1,210,966	4.9%	2.0
184	TUCSON ELECTRIC POWER	10/1/2020	10/31/2020	10/16/2020	11/23/2020	38.0	981,680	4.0%	1.5
185	TUCSON ELECTRIC POWER	11/1/2020	11/30/2020	11/15/2020	12/23/2020	37.5	1,028,515	4.2%	1.6
186	TUCSON ELECTRIC POWER	12/1/2020	12/31/2020	12/16/2020	1/25/2021	40.0	1,290,302	5.2%	2.1
187	UNS ELECTRIC, INC.	1/1/2020	1/31/2020	1/16/2020	2/24/2020	39.0	23,524	0.1%	0.0
188	UNS ELECTRIC, INC.	2/1/2020	2/29/2020	2/15/2020	3/23/2020	37.0	30,869	0.1%	0.0

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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
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 WORK PAPER A-5 - TRANSMISSION SALES LAG

Line No.	Purchaser	Service Period Begin	Service Period End	Midpoint	Payment Date	Revenue Lag	Revenue	Weighting Factor	Weighted Lag Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
189	UNS ELECTRIC, INC	3/1/2020	3/31/2020	3/16/2020	4/20/2020	35.0	4,975	0.0%	0.0
190	UNS ELECTRIC, INC	4/1/2020	4/30/2020	4/15/2020	5/26/2020	40.5	3,238	0.0%	0.0
191	UNS ELECTRIC, INC.	5/1/2020	5/31/2020	5/16/2020	6/22/2020	37.0	15,715	0.1%	0.0
192	UNS ELECTRIC, INC	6/1/2020	6/30/2020	6/15/2020	7/20/2020	34.5	47,725	0.2%	0.1
193	UNS ELECTRIC, INC.	7/1/2020	7/31/2020	7/16/2020	8/24/2020	39.0	61,479	0.3%	0.1
194	UNS ELECTRIC, INC	8/1/2020	8/31/2020	8/16/2020	9/21/2020	36.0	63,981	0.3%	0.1
195	UNS ELECTRIC, INC	9/1/2020	9/30/2020	9/15/2020	10/26/2020	40.5	32,214	0.1%	0.1
196	UNS ELECTRIC, INC.	10/1/2020	10/31/2020	10/16/2020	11/23/2020	38.0	65,945	0.3%	0.1
197	UNS ELECTRIC, INC.	11/1/2020	11/30/2020	11/15/2020	12/21/2020	35.5	39,884	0.2%	0.1
198	UNS ELECTRIC, INC	12/1/2020	12/31/2020	12/16/2020	1/25/2021	40.0	12	0.0%	0.0
199	WAPA - DESERT SOUTHWEST	1/1/2020	1/31/2020	1/16/2020	2/14/2020	29.0	12	0.0%	0.0
200	WAPA - DESERT SOUTHWEST	7/1/2020	7/31/2020	7/16/2020	8/14/2020	29.0	29	0.0%	0.0
201	WAPA - DESERT SOUTHWEST	11/1/2020	11/30/2020	11/15/2020	12/16/2020	30.5	287	0.0%	0.0
202	WESTERN AREA POWER AUTHORITY	1/1/2020	1/31/2020	1/16/2020	2/11/2020	26.0	4,849	0.0%	0.0
203	WESTERN AREA POWER AUTHORITY	2/1/2020	2/29/2020	2/15/2020	3/12/2020	26.0	4,849	0.0%	0.0
204	WESTERN AREA POWER AUTHORITY	3/1/2020	3/31/2020	3/16/2020	4/28/2020	43.0	4,849	0.0%	0.0
205	WESTERN AREA POWER AUTHORITY	4/1/2020	4/30/2020	4/15/2020	5/13/2020	27.5	4,849	0.0%	0.0
206	WESTERN AREA POWER AUTHORITY	5/1/2020	5/31/2020	5/16/2020	6/16/2020	31.0	4,849	0.0%	0.0
207	WESTERN AREA POWER AUTHORITY	6/1/2020	6/30/2020	6/15/2020	7/13/2020	27.5	4,849	0.0%	0.0
208	WESTERN AREA POWER AUTHORITY	7/1/2020	7/31/2020	7/16/2020	8/13/2020	28.0	4,849	0.0%	0.0
209	WESTERN AREA POWER AUTHORITY	8/1/2020	8/31/2020	8/16/2020	9/9/2020	24.0	4,849	0.0%	0.0
210	WESTERN AREA POWER AUTHORITY	9/1/2020	9/30/2020	9/15/2020	10/19/2020	33.5	4,849	0.0%	0.0
211	WESTERN AREA POWER AUTHORITY	10/1/2020	10/31/2020	10/16/2020	11/18/2020	33.0	4,849	0.0%	0.0
212	WESTERN AREA POWER AUTHORITY	11/1/2020	11/30/2020	11/15/2020	12/11/2020	25.5	4,849	0.0%	0.0
213	WESTERN AREA POWER AUTHORITY	12/1/2020	12/31/2020	12/16/2020	1/21/2021	36.0	4,849	0.0%	0.0
214									
215							\$ 24,579,633	100%	39.3

EL PASO ELECTRIC COMPANY
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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
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 WORK PAPER B - FUEL EXPENSE - SUMMARY

Line No.	Description	Expenses	Expense Lead	Percent	Weighted Lag Days	Workpaper Reference
	(A)	(B)	(C)	(D)	(E)	(F)
1	Nuclear	\$ 42,275,052	71.5	35.9%	25.7	B-1
2	Natural Gas	\$ 75,432,385	40.1	64.1%	25.7	B-2
3	Fuel Expense	\$ 117,707,437		100.0%	51.4	
4						
5						
6	Other (WREGIS)	\$ 1,827	65.6	0.0%	0.0	B-3
7	Purchased Power	\$ 42,344,118	39.1	96.8%	37.8	B-4
8	RECs - Four Peaks	\$ 688,118	15.2	1.6%	0.2	B-5a
9	RECs - Buy Backs	\$ 732,817	23.6	1.7%	0.4	B-5b
10						
11	Total	\$ 43,765,053		100.0%	38.4	

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EL PASO ELECTRIC COMPANY
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 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER B-1 - FUEL EXPENSE - NUCLEAR

Line No.	Supplier (A)	Beginning of Delivery Period (B)	End of Delivery Period (C)	Mid-Point of Service Days (D)	Payment Date (E)	Expense Lead (F)	Amount (G)	Weighting Factor (H)	Weighted Days (I)
1	Rio Grande Resource Trust II	10/1/2019	12/31/2019	11/15/2019	1/28/2020	73.5	\$ 10,115,271	23.9%	17.6
2	Rio Grande Resource Trust II	1/1/2020	3/31/2020	2/15/2020	4/27/2020	72.0	10,818,459	25.6%	18.4
3	Rio Grande Resource Trust II	4/1/2020	6/30/2020	5/16/2020	7/24/2020	69.0	9,996,629	23.6%	16.3
4	Rio Grande Resource Trust II	7/1/2020	9/30/2020	8/15/2020	10/26/2020	71.5	11,344,693	26.8%	19.2
5							<u>\$ 42,275,052</u>	<u>100.0%</u>	<u>71.5</u>

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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER B-2 - FUEL EXPENSE - NATURAL GAS

Line No.	Vendor Name	Invoice Number	Beginning of Delivery Period	End of Delivery Period	Mid-Point of Service Days	Payment Date	Expense Lead	Amount	Weighting Factor	Weighted Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
1	Apache Corporation	1903691	12/1/2019	12/31/2019	12/16/2019	1/25/2020	40.00	\$ 966,920	1.3%	0.5
2	Apache Corporation	1915895	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.00	48,391	0.1%	0.0
3	Apache Corporation	1925950	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.00	198,348	0.3%	0.1
4	Apache Corporation	1937323	3/1/2020	3/31/2020	3/16/2020	4/25/2020	40.00	55,925	0.1%	0.0
5	Apache Corporation	1945939	4/1/2020	4/30/2020	4/15/2020	5/23/2020	37.50	100,057	0.1%	0.0
6	Apache Corporation	1956474	5/1/2020	5/31/2020	5/16/2020	6/25/2020	40.00	288,573	0.4%	0.2
7	Apache Corporation	1970630	6/1/2020	6/30/2020	6/15/2020	7/25/2020	39.50	282,383	0.4%	0.1
8	Apache Corporation	1981816	7/1/2020	7/31/2020	7/16/2020	8/25/2020	40.00	39,853	0.1%	0.0
9	Apache Corporation	1991561	8/1/2020	8/31/2020	8/16/2020	9/25/2020	40.00	11,050	0.0%	0.0
10	Apache Corporation	2001243	9/1/2020	9/30/2020	9/15/2020	10/24/2020	38.50	68,399	0.1%	0.0
11	Apache Corporation	2013966	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.00	1,989	0.0%	0.0
12	BP Energy Company	21043302	12/1/2019	12/31/2019	12/16/2019	1/28/2020	43.00	222,682	0.3%	0.1
13	BP Energy Company	21048880	1/1/2020	1/31/2020	1/16/2020	2/27/2020	42.00	88,835	0.1%	0.0
14	BP Energy Company	21054642	2/1/2020	2/29/2020	2/15/2020	3/26/2020	40.00	79,365	0.1%	0.0
15	BP Energy Company	21061165	3/1/2020	3/31/2020	3/16/2020	4/28/2020	43.00	56,850	0.1%	0.0
16	BP Energy Company	21066712	4/1/2020	4/30/2020	4/15/2020	5/28/2020	42.50	56,308	0.1%	0.0
17	BP Energy Company	21073074	5/1/2020	5/31/2020	5/16/2020	6/29/2020	44.00	364,345	0.5%	0.2
18	BP Energy Company	21078980	6/1/2020	6/30/2020	6/15/2020	7/30/2020	44.50	269,186	0.4%	0.2
19	BP Energy Company	21086399	7/1/2020	7/31/2020	7/16/2020	8/31/2020	46.00	567,294	0.8%	0.3
20	BP Energy Company	21092390	8/1/2020	8/31/2020	8/16/2020	9/28/2020	43.00	491,164	0.7%	0.3
21	BP Energy Company	21099814	9/1/2020	9/30/2020	9/15/2020	10/27/2020	41.50	576,789	0.8%	0.3
22	BP Energy Company	21107305	10/1/2020	10/31/2020	10/16/2020	11/30/2020	45.00	76,467	0.1%	0.0
23	Castleton Commodities Merchant Trading LP	305574	12/1/2019	12/31/2019	12/16/2019	1/28/2020	43.00	1,500	0.0%	0.0
24	Castleton Commodities Merchant Trading LP	306741	1/1/2020	1/31/2020	1/16/2020	2/27/2020	42.00	7,327	0.0%	0.0
25	Castleton Commodities Merchant Trading LP	EPE Manual	4/1/2020	4/30/2020	4/15/2020	5/26/2020	40.50	(78,600)	-0.1%	(0.0)
26	Castleton Commodities Merchant Trading LP	310393	5/1/2020	5/31/2020	5/16/2020	6/29/2020	44.00	7,731	0.0%	0.0
27	Castleton Commodities Merchant Trading LP	313994	8/1/2020	8/31/2020	8/16/2020	9/28/2020	43.00	4,700	0.0%	0.0
28	Castleton Commodities Merchant Trading LP	314971	9/1/2020	9/30/2020	9/15/2020	10/27/2020	41.50	2,492	0.0%	0.0
29	Conoco Phillips Company	132349	12/1/2019	12/31/2019	12/16/2019	1/28/2020	43.00	537,149	0.7%	0.3
30	Conoco Phillips Company	133986	1/1/2020	1/31/2020	1/16/2020	2/27/2020	42.00	400,592	0.5%	0.2
31	Conoco Phillips Company	135616	2/1/2020	2/29/2020	2/15/2020	3/26/2020	40.00	80,359	0.1%	0.0
32	Conoco Phillips Company	136941	3/1/2020	3/31/2020	3/16/2020	4/28/2020	43.00	21,969	0.0%	0.0
33	Conoco Phillips Company	138440	4/1/2020	4/30/2020	4/15/2020	5/28/2020	42.50	20,545	0.0%	0.0
34	Conoco Phillips Company	139883	5/1/2020	5/31/2020	5/16/2020	6/29/2020	44.00	69,239	0.1%	0.0
35	Conoco Phillips Company	141932	6/1/2020	6/30/2020	6/15/2020	7/30/2020	44.50	733,556	1.0%	0.4
36	Conoco Phillips Company	143348	7/1/2020	7/31/2020	7/16/2020	8/31/2020	46.00	1,123,278	1.5%	0.7
37	Conoco Phillips Company	144941	8/1/2020	8/31/2020	8/16/2020	9/28/2020	43.00	597,183	0.8%	0.3
38	Conoco Phillips Company	146356	9/1/2020	9/30/2020	9/15/2020	10/27/2020	41.50	167,826	0.2%	0.1
39	Conoco Phillips Company	148029	10/1/2020	10/31/2020	10/16/2020	11/30/2020	45.00	62,876	0.1%	0.0
40	Conoco Phillips Company	149524	11/1/2020	11/30/2020	11/15/2020	12/29/2020	43.50	9,575	0.0%	0.0
41	Direct Energy Business Marketing LLC	1002058	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.00	30,725	0.0%	0.0
42	Eco Energy Natural Gas LLC	105010	12/1/2019	12/31/2019	12/16/2019	1/25/2020	40.00	820,119	1.1%	0.4
43	Eco Energy Natural Gas LLC	105162	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.00	385,650	0.5%	0.2
44	Eco Energy Natural Gas LLC	105318	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.00	3,250	0.0%	0.0
45	Eco Energy Natural Gas LLC	105461	3/1/2020	3/31/2020	3/16/2020	4/25/2020	40.00	1,500	0.0%	0.0

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EL PASO ELECTRIC COMPANY
 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER B-2 - FUEL EXPENSE - NATURAL GAS

Line No.	Vendor Name	Invoice Number	Beginning of Delivery Period	End of Delivery Period	Mid-Point of Service Days	Payment Date	Expense Lead	Amount	Weighting Factor	Weighted Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
46	Eco Energy Natural Gas LLC	105614	4/1/2020	4/30/2020	4/15/2020	5/23/2020	37.50	187,272	0.2%	0.1
47	Eco Energy Natural Gas LLC	105776	5/1/2020	5/31/2020	5/16/2020	6/25/2020	40.00	664,339	0.9%	0.4
48	Eco Energy Natural Gas LLC	105922	6/1/2020	6/30/2020	6/15/2020	7/25/2020	39.50	778,175	1.0%	0.4
49	Eco Energy Natural Gas LLC	106053	7/1/2020	7/31/2020	7/16/2020	8/25/2020	40.00	952,942	1.3%	0.5
50	Eco Energy Natural Gas LLC	106190	8/1/2020	8/31/2020	8/16/2020	9/25/2020	40.00	820,326	1.1%	0.4
51	Eco Energy Natural Gas LLC	106331	9/1/2020	9/30/2020	9/15/2020	10/24/2020	38.50	928,139	1.2%	0.5
52	Eco Energy Natural Gas LLC	106484	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.00	182,766	0.2%	0.1
53	Eco Energy Natural Gas LLC	106720	11/1/2020	11/30/2020	11/15/2020	12/24/2020	38.50	1,584,476	2.1%	0.8
54	EDF Trading North America LLC	670888	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.00	4,000	0.0%	0.0
55	El Paso Natural Gas Company LLC	0029661219epn00	12/1/2019	12/31/2019	12/16/2019	1/24/2020	39.00	1,930,770	2.6%	1.0
56	El Paso Natural Gas Company LLC	0029660120epn00	1/1/2020	1/31/2020	1/16/2020	2/22/2020	37.00	1,910,341	2.5%	0.9
57	El Paso Natural Gas Company LLC	0029660220epn00	2/1/2020	2/29/2020	2/15/2020	3/21/2020	35.00	1,902,638	2.5%	0.9
58	El Paso Natural Gas Company LLC	0029660320epn00	3/1/2020	3/31/2020	3/16/2020	4/24/2020	39.00	1,730,687	2.3%	0.9
59	El Paso Natural Gas Company LLC	0029660420epn00	4/1/2020	4/30/2020	4/15/2020	5/23/2020	37.50	2,183,906	2.9%	1.1
60	El Paso Natural Gas Company LLC	0029660520epn00	5/1/2020	5/31/2020	5/16/2020	6/20/2020	35.00	2,192,337	2.9%	1.0
61	El Paso Natural Gas Company LLC	0029660620epn00	6/1/2020	6/30/2020	6/15/2020	7/24/2020	38.50	2,194,001	2.9%	1.1
62	El Paso Natural Gas Company LLC	0029660720epn00	7/1/2020	7/31/2020	7/16/2020	8/22/2020	37.00	2,206,046	2.9%	1.1
63	El Paso Natural Gas Company LLC	0029660820epn00	8/1/2020	8/31/2020	8/16/2020	9/24/2020	39.00	2,198,493	2.9%	1.1
64	El Paso Natural Gas Company LLC	0029660920epn00	9/1/2020	9/30/2020	9/15/2020	10/24/2020	38.50	2,193,915	2.9%	1.1
65	El Paso Natural Gas Company LLC	0029661020epn00	10/1/2020	10/31/2020	10/16/2020	11/21/2020	36.00	2,000,266	2.7%	1.0
66	El Paso Natural Gas Company LLC	0029661120epn00	11/1/2020	11/30/2020	11/15/2020	12/19/2020	33.50	1,854,546	2.5%	0.8
67	Kinder Morgan Keystone Gas Storage LLC	0029661219kys00	12/1/2019	12/31/2019	12/16/2019	1/17/2020	32.00	74,408	0.1%	0.0
68	Kinder Morgan Keystone Gas Storage LLC	0029660120kys00	1/1/2020	1/31/2020	1/16/2020	2/15/2020	30.00	74,450	0.1%	0.0
69	Kinder Morgan Keystone Gas Storage LLC	0029660220kys00	2/1/2020	2/29/2020	2/15/2020	3/14/2020	28.00	75,508	0.1%	0.0
70	Kinder Morgan Keystone Gas Storage LLC	0029660320kys00	3/1/2020	3/31/2020	3/16/2020	4/16/2020	31.00	74,250	0.1%	0.0
71	Kinder Morgan Keystone Gas Storage LLC	0029660420kys00	4/1/2020	4/30/2020	4/15/2020	5/16/2020	30.50	75,685	0.1%	0.0
72	Kinder Morgan Keystone Gas Storage LLC	0029660520kys00	5/1/2020	5/31/2020	5/16/2020	6/13/2020	28.00	74,350	0.1%	0.0
73	Kinder Morgan Keystone Gas Storage LLC	0029660620kys00	6/1/2020	6/30/2020	6/15/2020	7/17/2020	31.50	74,360	0.1%	0.0
74	Kinder Morgan Keystone Gas Storage LLC	0029660720kys00	7/1/2020	7/31/2020	7/16/2020	8/15/2020	30.00	74,873	0.1%	0.0
75	Kinder Morgan Keystone Gas Storage LLC	0029660820kys00	8/1/2020	8/31/2020	8/16/2020	9/12/2020	27.00	74,289	0.1%	0.0
76	Kinder Morgan Keystone Gas Storage LLC	0029660920kys00	9/1/2020	9/30/2020	9/15/2020	10/16/2020	30.50	74,259	0.1%	0.0
77	Kinder Morgan Keystone Gas Storage LLC	0029661020kys00	10/1/2020	10/31/2020	10/16/2020	11/14/2020	29.00	75,603	0.1%	0.0
78	Kinder Morgan Keystone Gas Storage LLC	0029661120kys00	11/1/2020	11/30/2020	11/15/2020	12/12/2020	26.50	76,000	0.1%	0.0
79	Koch Energy Services LLC	442891	12/1/2019	12/31/2019	12/16/2019	1/25/2020	40.00	49,060	0.1%	0.0
80	Koch Energy Services LLC	452254	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.00	765,128	1.0%	0.4
81	Koch Energy Services LLC	459302	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.00	168,563	0.2%	0.1
82	Koch Energy Services LLC	EPE Manual	3/1/2020	3/31/2020	3/16/2020	4/24/2020	39.00	(104,625)	-0.1%	(0.1)
83	Koch Energy Services LLC	477832	4/1/2020	4/30/2020	4/15/2020	5/23/2020	37.50	80,858	0.1%	0.0
84	Koch Energy Services LLC	485072	5/1/2020	5/31/2020	5/16/2020	6/25/2020	40.00	412,545	0.5%	0.2
85	Koch Energy Services LLC	493581	6/1/2020	6/30/2020	6/15/2020	7/25/2020	39.50	427,500	0.6%	0.2
86	Koch Energy Services LLC	502527	7/1/2020	7/31/2020	7/16/2020	8/25/2020	40.00	587,606	0.8%	0.3
87	Koch Energy Services LLC	512482	8/1/2020	8/31/2020	8/16/2020	9/25/2020	40.00	646,148	0.9%	0.3
88	Koch Energy Services LLC	522743	9/1/2020	9/30/2020	9/15/2020	10/24/2020	38.50	563,920	0.7%	0.3
89	Koch Energy Services LLC	534818	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.00	841,536	1.1%	0.4
90	Koch Energy Services LLC	544358	11/1/2020	11/30/2020	11/15/2020	12/24/2020	38.50	1,485,427	2.0%	0.8

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 CASH WORKING CAPITAL REQUIREMENT - LEAD-LAG STUDY
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER B-2 - FUEL EXPENSE - NATURAL GAS

Line No.	Vendor Name	Invoice Number	Beginning of Delivery Period	End of Delivery Period	Mid-Point of Service Days	Payment Date	Expense Lead	Amount	Weighting Factor	Weighted Days
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
91	Mieco Inc	266828	12/1/2019	12/31/2019	12/16/2019	1/25/2020	40.00	1,438,797	1.9%	0.8
92	Mieco Inc	267637	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.00	443,466	0.6%	0.2
93	Mieco Inc	269186	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.00	260,483	0.3%	0.1
94	Mieco Inc	270253	3/1/2020	3/31/2020	3/16/2020	4/25/2020	40.00	407,350	0.5%	0.2
95	Mieco Inc	271152	4/1/2020	4/30/2020	4/15/2020	5/23/2020	37.50	135,918	0.2%	0.1
96	Mieco Inc	271988	5/1/2020	5/31/2020	5/16/2020	6/25/2020	40.00	134,454	0.2%	0.1
97	Mieco Inc	272817	6/1/2020	6/30/2020	6/15/2020	7/25/2020	39.50	200,844	0.3%	0.1
98	Mieco Inc	273858	7/1/2020	7/31/2020	7/16/2020	8/25/2020	40.00	219,575	0.3%	0.1
99	Mieco Inc	274782	8/1/2020	8/31/2020	8/16/2020	9/25/2020	40.00	43,375	0.1%	0.0
100	Mieco LLC	275661	9/1/2020	9/30/2020	9/15/2020	10/24/2020	38.50	35,366	0.0%	0.0
101	Mieco LLC	276671	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.00	3,625	0.0%	0.0
102	Mieco LLC	277870	11/1/2020	11/30/2020	11/15/2020	12/24/2020	38.50	695,034	0.9%	0.4
103	Morgan Stanley Capital Group Inc	18744651	12/1/2019	12/31/2019	12/16/2019	1/28/2020	43.00	33,750	0.0%	0.0
104	Morgan Stanley Capital Group Inc	18906201	2/1/2020	2/29/2020	2/15/2020	3/26/2020	40.00	203,580	0.3%	0.1
105	Morgan Stanley Capital Group Inc	EPE Manual	3/1/2020	3/31/2020	3/16/2020	4/24/2020	39.00	(208,636)	-0.3%	(0.1)
106	Morgan Stanley Capital Group Inc	19028564	4/1/2020	4/30/2020	4/15/2020	5/28/2020	42.50	144,141	0.2%	0.1
107	Morgan Stanley Capital Group Inc	19119732	5/1/2020	5/31/2020	5/16/2020	6/29/2020	44.00	1,692,446	2.2%	1.0
108	Morgan Stanley Capital Group Inc	19195712	6/1/2020	6/30/2020	6/15/2020	7/30/2020	44.50	1,735,403	2.3%	1.0
109	Morgan Stanley Capital Group Inc	19280951	7/1/2020	7/31/2020	7/16/2020	8/31/2020	46.00	1,961,437	2.6%	1.2
110	Morgan Stanley Capital Group Inc	19359082	8/1/2020	8/31/2020	8/16/2020	9/28/2020	43.00	2,374,782	3.1%	1.4
111	Morgan Stanley Capital Group Inc	19441602	9/1/2020	9/30/2020	9/15/2020	10/27/2020	41.50	1,725,260	2.3%	0.9
112	Morgan Stanley Capital Group Inc	19522963	10/1/2020	10/31/2020	10/16/2020	11/30/2020	45.00	691,974	0.9%	0.4
113	Morgan Stanley Capital Group Inc	19582223	11/1/2020	11/30/2020	11/15/2020	12/28/2020	42.50	955,261	1.3%	0.5
114	ONEOK Texas Gas Storage LLC	otgs12201999876	12/1/2019	12/31/2019	12/16/2019	1/30/2020	45.00	60,000	0.1%	0.0
115	ONEOK Texas Gas Storage LLC	otgs012020101403	1/1/2020	1/31/2020	1/16/2020	2/29/2020	44.00	61,011	0.1%	0.0
116	ONEOK Texas Gas Storage LLC	otgs022020103077	2/1/2020	2/29/2020	2/15/2020	3/28/2020	42.00	60,000	0.1%	0.0
117	ONEOK Texas Gas Storage LLC	otgs032020104601	3/1/2020	3/31/2020	3/16/2020	4/30/2020	45.00	60,000	0.1%	0.0
118	ONEOK Texas Gas Storage LLC	otgs042020106022	4/1/2020	4/30/2020	4/15/2020	5/30/2020	44.50	60,000	0.1%	0.0
119	ONEOK Texas Gas Storage LLC	otgs052020107751	5/1/2020	5/31/2020	5/16/2020	6/27/2020	42.00	60,000	0.1%	0.0
120	ONEOK Texas Gas Storage LLC	otgs062020109031	6/1/2020	6/30/2020	6/15/2020	7/31/2020	45.50	60,000	0.1%	0.0
121	ONEOK Texas Gas Storage LLC	otgs072020110143	7/1/2020	7/31/2020	7/16/2020	8/29/2020	44.00	60,000	0.1%	0.0
122	ONEOK Texas Gas Storage LLC	otgs082020111188	8/1/2020	8/31/2020	8/16/2020	10/1/2020	46.00	60,000	0.1%	0.0
123	ONEOK Texas Gas Storage LLC	otgs092020112516	9/1/2020	9/30/2020	9/15/2020	10/30/2020	44.50	60,000	0.1%	0.0
124	ONEOK Texas Gas Storage LLC	otgs102020113761	10/1/2020	10/31/2020	10/16/2020	12/1/2020	46.00	60,000	0.1%	0.0
125	ONEOK Texas Gas Storage LLC	otgs112020114706	11/1/2020	11/30/2020	11/15/2020	12/31/2020	45.50	60,000	0.1%	0.0
126	ONEOK WesTex Transmission LLC	owt122019638567	12/1/2019	12/31/2019	12/16/2019	1/30/2020	45.00	237,581	0.3%	0.1
127	ONEOK WesTex Transmission LLC	owt0120200645370	1/1/2020	1/31/2020	1/16/2020	2/29/2020	44.00	239,699	0.3%	0.1
128	ONEOK WesTex Transmission LLC	owt0220200649342	2/1/2020	2/29/2020	2/15/2020	3/28/2020	42.00	236,373	0.3%	0.1
129	ONEOK WesTex Transmission LLC	owt0220200649342	2/1/2020	2/29/2020	2/15/2020	3/28/2020	42.00	65,602	0.1%	0.0
130	ONEOK WesTex Transmission LLC	owt0320200661812	3/1/2020	3/31/2020	3/16/2020	4/30/2020	45.00	239,405	0.3%	0.1
131	ONEOK WesTex Transmission LLC	owt0420200667871	4/1/2020	4/30/2020	4/15/2020	5/30/2020	44.50	319,970	0.4%	0.2
132	ONEOK WesTex Transmission LLC	owt0520200677174	5/1/2020	5/31/2020	5/16/2020	6/27/2020	42.00	408,092	0.5%	0.2
133	ONEOK WesTex Transmission LLC	owt0520200677174	5/1/2020	5/31/2020	5/16/2020	6/27/2020	42.00	56,279	0.1%	0.0
134	ONEOK WesTex Transmission LLC	owt0620200683962	6/1/2020	6/30/2020	6/15/2020	7/31/2020	45.50	414,932	0.6%	0.3
135	ONEOK WesTex Transmission LLC	owt0720200690895	7/1/2020	7/31/2020	7/16/2020	8/29/2020	44.00	417,861	0.6%	0.2

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 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020
 WORK PAPER B-2 - FUEL EXPENSE - NATURAL GAS

Line No.	Vendor Name	Invoice Number	Beginning of Delivery Period	End of Delivery Period	Mid-Point of Service Days	Payment Date	Expense Lead	Amount	Weighting Factor	Weighted Days
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
136	ONEOK WesTex Transmission LLC	owt082020697527	8/1/2020	8/31/2020	8/16/2020	10/2/2020	47.00	414,375	0.5%	0.3
137	ONEOK WesTex Transmission LLC	owt082020697527	8/1/2020	8/31/2020	8/16/2020	10/2/2020	47.00	124,796	0.2%	0.1
138	ONEOK WesTex Transmission LLC	owt092020703689	9/1/2020	9/30/2020	9/15/2020	10/30/2020	44.50	407,843	0.5%	0.2
139	ONEOK WesTex Transmission LLC	owt102020710850	10/1/2020	10/31/2020	10/16/2020	12/1/2020	46.00	322,751	0.4%	0.2
140	ONEOK WesTex Transmission LLC	owt112020717539	11/1/2020	11/30/2020	11/15/2020	12/31/2020	45.50	237,466	0.3%	0.1
141	ONEOK WesTex Transmission LLC	owt112020717539	11/1/2020	11/30/2020	11/15/2020	12/31/2020	45.50	107,141	0.1%	0.1
142	Sequent Energy Management LP	41050041	12/1/2019	12/31/2019	12/16/2019	1/25/2020	40.00	29,512	0.0%	0.0
143	Sequent Energy Management LP	41307951	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.00	379,477	0.5%	0.2
144	Sequent Energy Management LP	nmtaxdecember2019	2/1/2020	2/29/2020	2/15/2020	3/14/2020	28.00	321	0.0%	0.0
145	Sequent Energy Management LP	41493121	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.00	95,656	0.1%	0.0
146	Sequent Energy Management LP	nmtaxjanuary2020	3/1/2020	3/31/2020	3/16/2020	4/14/2020	29.00	138	0.0%	0.0
147	Sequent Energy Management LP	42110101	5/1/2020	5/31/2020	5/16/2020	6/25/2020	40.00	403,000	0.5%	0.2
148	Sequent Energy Management LP	42323621	6/1/2020	6/30/2020	6/15/2020	7/25/2020	39.50	20,750	0.0%	0.0
149	Sequent Energy Management LP	42537222	7/1/2020	7/31/2020	7/16/2020	8/25/2020	40.00	27,050	0.0%	0.0
150	Sequent Energy Management LP	42778891	8/1/2020	8/31/2020	8/16/2020	9/25/2020	40.00	295,120	0.4%	0.2
151	Sequent Energy Management LP	43247941	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.00	624	0.0%	0.0
152	Sequent Energy Management LP	43249421	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.00	370,327	0.5%	0.2
153	Shell Energy North America US LP	3291981	12/1/2019	12/31/2019	12/16/2019	1/25/2020	40.00	968,348	1.3%	0.5
154	Shell Energy North America US LP	3302379	1/1/2020	1/31/2020	1/16/2020	2/25/2020	40.00	576,986	0.8%	0.3
155	Shell Energy North America US LP	3312590	2/1/2020	2/29/2020	2/15/2020	3/25/2020	39.00	9,534	0.0%	0.0
156	Shell Energy North America US LP	EPE Manual	3/1/2020	3/31/2020	3/16/2020	4/27/2020	42.00	(2,907)	0.0%	(0.0)
157	Shell Energy North America US LP	3344311	5/1/2020	5/31/2020	5/16/2020	6/25/2020	40.00	51,652	0.1%	0.0
158	Shell Energy North America US LP	3355315	6/1/2020	6/30/2020	6/15/2020	7/25/2020	39.50	130,728	0.2%	0.1
159	Shell Energy North America US LP	3366042	7/1/2020	7/31/2020	7/16/2020	8/25/2020	40.00	57,238	0.1%	0.0
160	Shell Energy North America US LP	3376680	8/1/2020	8/31/2020	8/16/2020	9/25/2020	40.00	22,625	0.0%	0.0
161	Shell Energy North America US LP	3386881	9/1/2020	9/30/2020	9/15/2020	10/24/2020	38.50	314,910	0.4%	0.2
162	Shell Energy North America US LP	3400524	10/1/2020	10/31/2020	10/16/2020	11/25/2020	40.00	2,243	0.0%	0.0
163	Texas Gas Service Co	910283551157646591011620	12/1/2019	12/31/2019	12/16/2019	1/31/2020	46.00	52	0.0%	0.0
164	Texas Gas Service Co	910165969157646391011620	12/1/2019	12/31/2019	12/16/2019	1/31/2020	46.00	52	0.0%	0.0
165	Texas Gas Service Co	910283551157646591021720	1/1/2020	1/31/2020	1/16/2020	2/28/2020	43.00	52	0.0%	0.0
166	Texas Gas Service Co	910165969157646391021720	1/1/2020	1/31/2020	1/16/2020	2/28/2020	43.00	52	0.0%	0.0
167	Texas Gas Service Co	910165969157646391031620	2/1/2020	2/29/2020	2/15/2020	3/31/2020	45.00	52	0.0%	0.0
168	Texas Gas Service Co	910283551157646591031620	2/1/2020	2/29/2020	2/15/2020	3/31/2020	45.00	52	0.0%	0.0
169	Texas Gas Service Co	910165969157646391041420	3/1/2020	3/31/2020	3/16/2020	5/4/2020	49.00	53	0.0%	0.0
170	Texas Gas Service Co	910283551157646591041420	3/1/2020	3/31/2020	3/16/2020	5/4/2020	49.00	53	0.0%	0.0
171	Texas Gas Service Co	910165969157646391051520	4/1/2020	4/30/2020	4/15/2020	6/3/2020	48.50	36	0.0%	0.0
172	Texas Gas Service Co	910283551157646591051520	4/1/2020	4/30/2020	4/15/2020	6/3/2020	48.50	36	0.0%	0.0
173	Texas Gas Service Co	910165969157646391061520	5/1/2020	5/31/2020	5/16/2020	7/6/2020	51.00	52	0.0%	0.0
174	Texas Gas Service Co	910283551157646591061520	5/1/2020	5/31/2020	5/16/2020	7/6/2020	51.00	52	0.0%	0.0
175	Texas Gas Service Co	910283551157646591071620	6/1/2020	6/30/2020	6/15/2020	8/3/2020	48.50	56	0.0%	0.0
176	Texas Gas Service Co	910165969157646391071620	6/1/2020	6/30/2020	6/15/2020	8/3/2020	48.50	56	0.0%	0.0
177	Texas Gas Service Co	910165969157646391081420	7/1/2020	7/31/2020	7/16/2020	9/1/2020	47.00	56	0.0%	0.0
178	Texas Gas Service Co	910283551157646591081420	7/1/2020	7/31/2020	7/16/2020	9/1/2020	47.00	56	0.0%	0.0
179	Texas Gas Service Co	910165969157646391091720	9/1/2020	9/30/2020	9/15/2020	10/14/2020	28.50	56	0.0%	0.0
180	Texas Gas Service Co	910283551157646591091720	9/1/2020	9/30/2020	9/15/2020	10/14/2020	28.50	56	0.0%	0.0