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May 1, 2026

**Via PRCe360 e-Filing and Case Management System**

Ms. Melanie Sandoval  
Bureau Chief of Records Management  
New Mexico Public Regulation Commission  
P.O. Box 1269  
Santa Fe, NM 87504-1269

**Re: El Paso Electric Company's Application for Approval of its Renewable Energy Act Plan for 2027 and Tenth Revised Rate No. 38 – RPS Cost Rider**

Dear Ms. Sandoval:

El Paso Electric Company ("EPE") hereby files for Commission approval this Application for approvals related to its Renewable Energy Act Plan for Plan Year 2027.

This filing includes the direct testimony of three EPE witnesses and contains the following components:

- Application
- Proposed Form of Notice
- Direct Testimony and Exhibits of George Novela, Emmanuel Villalobos, and Rene F. Gonzalez.

In addition to electronic service, this Application will be mailed to the parties in EPE's most recent general rate case and the New Mexico Department of Justice pursuant to Rule 17.9.572.14.D NMAC.

This Application is being filed electronically and a check in the amount of \$25.00 for the Application will be mailed to the Commission.

Thank you for your assistance in this matter.

Very truly yours,

/s/ Kari E. Olson

Kari E. Olson

KEO:tlp  
Enclosures

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

<b>APPLICATION FOR APPROVAL OF</b>	)	
<b>EL PASO ELECTRIC COMPANY'S</b>	)	
<b>RENEWABLE ENERGY ACT PLAN FOR 2027,</b>	)	
<b>AND TENTH REVISED RATE NO. 38- RPS</b>	)	<b>CASE NO. 26-_____</b>
<b>COST RIDER</b>	)	
	)	
<b>EL PASO ELECTRIC COMPANY,</b>	)	
<b>Applicant.</b>	)	
	)	

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**EL PASO ELECTRIC COMPANY'S APPLICATION FOR  
APPROVAL OF ITS RENEWABLE ENERGY ACT PLAN FOR 2027 AND  
TENTH REVISED RATE NO. 38 - RPS COST RIDER**

El Paso Electric Company ("EPE" or "Company") hereby files this Application for approvals related to its Renewable Energy Act Plan for Plan Year 2027 ("Plan" or "Plan for 2027") ("Plan Application"). This Plan Application presents EPE's plan for compliance with the New Mexico Renewable Energy Act, NMSA 1978, Sections 62-16-1 to -10 (2004, as amended through 2021) ("REA" or "Act"), and the New Mexico Public Regulation Commission's ("NMPRC" or "Commission") Rule 17.9.572 of the New Mexico Administrative Code ("NMAC") ("Rule 572" or "Rule").

EPE's Plan provides the information and data required under the REA and Rule 572 for the Plan Year (2027) and Next Plan Year (2028) and presents EPE's Plan to comply with the 40 percent renewable portfolio standard in Plan Year 2027 and Next Plan Year 2028, for informational purposes. EPE's Plan to meet the 40 percent renewable portfolio standard ("RPS") in 2027 relies on projected amounts of energy and associated renewable energy certificates ("RECs") from its approved renewable energy portfolio and EPE's proposal presented for approval in this Plan Application to add the remaining 100 MW of the Santa Teresa Project ("STP") battery energy storage system ("BESS") component to EPE's renewable portfolio. In addition to satisfying the REA and Rule 572 criteria, EPE's testimony and evidence also supports approval of

the additional 100 MW STP BESS under Rule 17.9.551 (“Rule 551). If approved, the STP will be fully dedicated to New Mexico beginning in Plan Year 2027.

EPE’s Plan Application also proposes changes to the cost recovery method for approved REA Plan procurement costs. EPE is requesting authorization to move recovery of all energy costs associated with Commission approved purchased power agreements (“PPA”) out of EPE’s RPS Cost Rider and to instead recover those approved energy costs through EPE’s Fuel and Purchased Power Adjustment Clause (“FPPCAC”). Under EPE’s proposal, the RPS Cost Rider will continue to be used to recover the non-energy costs associated with Commission-approved REA Plans until they are moved into base rates, all WREGIS fees, and trailing reconciliation costs. EPE is presenting a revised RPS Cost Rider that reflects these proposed changes and is designed to collect the non-energy REA Plan costs for the 2027 Plan Year (battery storage and WREGIS), adjusted for the 2025 reconciliation of RPS costs and rider revenues. The proposed revised RPS Cost Rider rate for applicable Retail customers reflects a 27.9 percent decrease from the RPS Cost Rider rate currently in effect.

EPE's Plan Application is supported by the testimonies of EPE witnesses George Novela, Emmanuel Villalobos, and Rene F. Gonzalez.

EPE requests approval of its Plan and specifically requests the following authorizations in this Application:

(1) approval of EPE’s proposal to dedicate the remaining 100 MWs of the BESS component of the Santa Teresa Project to New Mexico and to recover the fixed capacity costs associated with the 100 MW STP BESS through EPE’s RPS Cost Rider until EPE’s next general rate case;

(2) approval of EPE's proposed changes to the cost recovery method for approved RPS procurement costs including:

- (i) authorization to move recovery of approved energy costs out of the RPS Cost Rider and to instead recover those costs through EPE's FPPCAC; and,
- (ii) authorization to continue using the RPS Cost Rider for recovery of non-energy costs associated with WREGIS fees and Commission approved energy storage agreements that are not included in base rates, and trailing reconciliation costs;

(3) approval of reconciled RPS rider costs and rider revenue collections for calendar year 2025; and

(4) approval to revise the RPS Cost Rider Rate No. 38 monthly rate from \$0.020215 per kilowatt-hour ("kWh") to \$0.014572 per kWh, to recover approved 2027 Plan Year non-energy costs adjusted for the 2025 reconciliation.

In addition, to the extent such approval may be required, EPE requests:

- (5) approval of a variance from the data filing requirements of 17.9.530 NMAC; and
- (6) such other approvals, authorizations and actions required under the REA, Rule 572, Rule 551, and Commission rules and orders to implement the Plan and revisions to the RPS Cost Rider.

The Plan and the revised RPS Cost Rider satisfies all applicable requirements of the REA and Rule 572. In further support of this Application, EPE states as follows:

## **I. DESCRIPTION OF EPE**

1. EPE is certified and authorized to conduct the business of providing public utility service within the State of New Mexico and is a public utility subject to the jurisdiction of the NMPRC under the New Mexico Public Utility Act ("PUA"). EPE is a wholly owned subsidiary

of Sun Jupiter Holding LLC.

2. EPE generates, transmits, and distributes electricity through an interconnected system to customers in southern New Mexico and Texas. EPE owns, operates, leases, or controls the plant, property, and facilities used by it for the generation, transmission, distribution, sale, or furnishing of electricity to or for the public within both states.

3. EPE has obtained certificates of public convenience and necessity required for the ownership, operation, leasing, or controlling of such plant, property, and facilities.

4. EPE's principal business address and telephone number for its New Mexico service area are:

El Paso Electric Company  
100 N. Stanton Street  
El Paso, Texas 79901  
(915) 543-5711.

## **II. REA FILING REQUIREMENTS**

5. The REA has three purposes:

- prescribe the amounts of renewable energy resources that public utilities shall include in their electric energy supply portfolios for sales to retail customers in New Mexico by prescribed dates;
- allow public utilities to recover costs through the rate-making process incurred for procuring or generating renewable energy used to comply with the prescribed amounts; and
- protect the public utilities and their ratepayers from renewable energy costs that are above a reasonable cost threshold.

NMSA 1978, § 62-16-2(B).

6. The REA provides an incremental RPS, identified in Section 62-16-4, to guide utilities in making "reasonable and consistent progress" over time toward having "zero carbon resources [ ] supply one hundred percent of all retail sales of electricity to New Mexico" by 2045, subject to certain limitations. Section 62-16-4(6). Specifically, the RPS increases from forty

percent by 2025 to fifty percent by 2030, eighty percent by 2040, and requires 100 percent zero carbon resources by 2045.

7. Under the REA and Rule 572, EPE is required to file an annual REA Plan providing the data and information listed in Section 62-16-4(G) and Rule 572.14(C).

8. EPE's most recent REA plan cases were NMPRC Docket Nos. 19-00099-UT, 21-00111-UT, 22-00093-UT, 23-00086-UT, 24-00176-UT, and 25-00038-UT. The Commission has also established standards for annual REA plan filings in these previous EPE plan cases.

### **III. EPE's PLAN**

#### **A. 2025 Report**

9. Pursuant to REA and Rule 572, EPE concurrently filed its 2025 RPS Report on May 1, 2025. The 2025 RPS Report includes the data and information responsive to NMSA Section 62-16-4(G)(2) and (4), and the year-end narrative (as of 12/31/2025) for the Carne Project, required by Commission final order in Docket No. 22-00093-UT.

10. A true and correct copy of the 2025 RPS Report is provided with this Application as Exhibit GN-2 to the Direct Testimony of George Novela.

#### **B. Plan for 2027**

11. EPE's Plan includes Plan Year (2027) data for approval and Next Plan Year (2028) data for informational purposes consistent with REA and Rule 572 requirements.

12. EPE's Plan for 2027 relies on renewable energy, capacity, and RECs from EPE's approved renewable energy portfolio and the proposal to add the remaining 100 MW BESS from the Santa Teresa Project to dedicate the full STP resource to New Mexico.

13. EPE's Application includes testimony and exhibits supporting approval of the additional 100 MW STP BESS under the REA and Rule 572 and under Rule 551.

14. The proposed addition of the 100 MW STP BESS results in an incremental cost of \$33.41/MWh, bringing the gross LCOE For the full STP to \$79.08/MWh. The expected first full-year cost for the full STP (inclusive of the proposed 100 MW BESS addition) is estimated to be \$36.975 million.

15. The \$79.08/MWh LCOE for the full STP is \$2.53/MWh above the inflation adjusted RCT of \$76.55. However, the testimony and evidence supporting the STP BESS proposal presents additional factors that are not directly accounted for in the LCOE calculation. These factors associated with BESS capture additional value to the system and work toward reduction in LCOE relative to the RCT. Additionally, the testimony and evidence demonstrate that the proposal is in the public interest and should be approved because it remains the lowest reasonable cost capacity available to meet EPE's near-term 2027 summer peak demand in New Mexico and also supports EPE near- and long-term dual obligations of REA compliance and grid reliability.

### **C. Rate Rider**

16. EPE's Plan Application proposes revisions to the RPS Cost Rider to recover the expected non-energy RPS procurement costs for the 2027 Plan Year, adjusted for the 2025 reconciliation of RPS costs and rider revenues for the 2025 calendar year.

17. EPE filed Advice Notice No. 318 with the 10th Revised Rate No. 38 – Renewable Portfolio Standard Cost Rider concurrently with this Application.

### **D. Testimony and Exhibits**

18. EPE's Plan is detailed in the Direct Testimonies and Exhibits of George Novela, Emmanuel Villalobos, and Rene F. Gonzalez.

A. George Novela introduces EPE's witnesses, summarizes EPE's Plan and request for approvals, including the STP BESS proposal and EPE's proposed

changes to the method used to recover approved procurement costs. Mr. Novela also supports EPE's request for variance from data filing requirements of 17.9.530 NMAC.

- B. Emmanuel Villalobos presents and supports EPE's 2027 Plan Year data and information for approval, and he presents EPE's 2028 Next Plan Year data for informational purposes. For both plan years, Mr. Villalobos presents RPS calculations, forecasted generation, and RPS procurement costs for the renewable energy portfolio supplying renewable energy to New Mexico customers in 2027 and 2028. Mr. Villalobos also supports the STP BESS proposal.
- C. Rene F. Gonzalez addresses updates to the EPE's RPS Cost Rider to effectuate the proposed changes to the method used to recover RPS procurement costs. He also presents and supports EPE's reconciliation of RPS rider costs and rider revenue collections for calendar year 2025 and the proposed revised RPS Cost Rider for recovery of EPE's projected non-energy RPS procurement costs in 2027 adjusted for the 2025 reconciliation. Mr. Gonzalez also presents the estimated RPS Cost Rider for Next Plan Year (2028) for informational purposes.

#### **IV. SERVICE AND NOTICE**

19. Service of all notices, pleadings and other documents related to this Application should be made as follows:

Linda Pleasant  
Regulatory Case Manager  
El Paso Electric Company  
100 N. Stanton Street  
El Paso, Texas 79901-1442  
PO Box 982  
El Paso, Texas 79960-0982  
(915) 543-5841  
[linda.pleasant@epelectric.com](mailto:linda.pleasant@epelectric.com)

Kari E. Olson  
Spencer Fane LLP  
Post Office Box 2307  
Santa Fe, New Mexico 87504-2307  
(505) 982-3873  
[kaolson@spencerfane.com](mailto:kaolson@spencerfane.com)

In addition to service on the above, EPE requests electronic service of all pleadings and documents as follows:

[EPE\\_Reg\\_Mgmt@epelectric.com](mailto:EPE_Reg_Mgmt@epelectric.com)  
[nancy.burns@epelectric.com](mailto:nancy.burns@epelectric.com)

[jwechsler@spencerfane.com](mailto:jwechsler@spencerfane.com)  
[kaolson@spencerfane.com](mailto:kaolson@spencerfane.com);  
[aharris@spencerfane.com](mailto:aharris@spencerfane.com);  
[ysandoval@spencerfane.com](mailto:ysandoval@spencerfane.com);  
[tpacheco@spencerfane.com](mailto:tpacheco@spencerfane.com)

20. A Proposed Form of Notice to Customers is provided as Attachment A.

WHEREFORE, EPE respectfully requests a Commission Order approving the relief requested in this Application and Plan in accordance with the REA and Rule 572 and granting such other approvals, authorizations and actions required under the REA, Rule 572, Rule 551, and Commission rules and orders to implement the Plan and rate proposals.

Respectfully submitted,

Nancy B. Burns  
Deputy General Counsel  
New Mexico Bar No. 7538  
El Paso Electric Company  
300 Galisteo Street, Suite 206  
Santa Fe, New Mexico 87501  
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**SPENCER FANE LLP**

By: /s/Kari E. Olson  
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Kari E. Olson  
Angela E. Harris

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*Attorneys for El Paso Electric Company*

**NOTICE TO EPE CUSTOMERS OF PROCEEDING AND HEARING**

This document provides **NOTICE** that El Paso Electric Company (“EPE” or the “Company”) filed its annual renewable energy application with the New Mexico Public Regulation Commission on May 1, 2026, requesting approval of EPE’s Renewable Energy Act Plan for 2027, and Tenth Revised Rate No. 38 – RPS Cost Rider (“Plan”) (“Plan Application”).

**NO ACTION IS REQUIRED ON YOUR PART UNLESS YOU WANT TO PARTICIPATE IN THIS PROCESS OR COMMENT ON THE PROCEEDING**

EPE’s Application requests that the New Mexico Public Regulation Commission grant the following approvals:

- approval of EPE’s Renewable Energy Act Plan for 2027;
- approval of EPE’s proposal to dedicate the remaining 100 MWs of the BESS component of the Santa Teresa Project to New Mexico and to recover the fixed capacity costs associated with the 100 MW STP BESS through EPE’s RPS Cost Rider until EPE’s next general rate case;
- approval of EPE’s proposed changes to the cost recovery method including:
- authorization to move recovery of energy costs associated with Commission-approved PPAs out of the RPS Cost Rider and to recover those costs through EPE’s FPPCAC;
- authorization to continue using the RPS Cost Rider for recovery of non-energy costs associated with WREGIS fees and Commission approved energy storage agreements that are not included in base rates, and trailing reconciliation costs;
- approval of reconciled RPS rider costs and rider revenue collections for calendar year 2025;
- approval to revise the RPS Cost Rider Rate No. 38 monthly rate from \$0.020215 per kilowatt-hour ("kWh") to \$0.014572 per kWh, to recover approved 2027 Plan Year non-energy costs adjusted for the 2025 reconciliation. This new rate is for all applicable retail customers served by EPE and represents a decrease of 27.9 percent from the current RPS Cost Rider of \$0.020215 (All applicable Retail Rate Schedules).

In addition, to the extent such approval may be required, EPE requests:

- approval of a variance from the data filing requirements of 17.9.530 NMAC; and such other approvals, authorizations and actions required under the REA, Rule 572, and Commission rules and orders to implement the Plan and revisions to the RPS Cost Rider.

The following Table shows typical bill impacts resulting from the increase in the RPS Rider for the Residential rate class. These impacts are subject to change by the Commission based upon its findings in this case.

Residential Typical Bill Comparison by kWh Level (Summer)									
kWh	Current Base & Fuel Rates			Proposed Base & Fuel Rates			Percent Impact		
	Base Plus Fuel	RPS Rider	Total	Base Plus Fuel	RPS Rider	Total	Base Plus Fuel	RPS Rider	Total
0	\$ 7.00	\$ -	\$ 7.00	\$ 7.00	\$ -	\$ 7.00	0%	0%	0%
100	\$ 14.02	\$ 2.02	\$ 16.04	\$ 14.02	\$ 1.46	\$ 15.48	0%	-27.7%	-3.5%
250	\$ 24.53	\$ 5.05	\$ 29.58	\$ 24.53	\$ 3.64	\$ 28.17	0%	-27.9%	-4.8%
500	\$ 42.06	\$ 10.11	\$ 52.17	\$ 42.06	\$ 7.29	\$ 49.35	0%	-27.9%	-5.4%
750	\$ 65.33	\$ 15.16	\$ 80.49	\$ 65.33	\$ 10.93	\$ 76.26	0%	-27.9%	-5.3%
1000	\$ 92.46	\$ 20.22	\$ 112.68	\$ 92.46	\$ 14.57	\$ 107.03	0%	-27.9%	-5.0%
2000	\$ 200.98	\$ 40.43	\$ 241.41	\$ 200.98	\$ 29.14	\$ 230.12	0%	-27.9%	-4.7%
Residential Typical Bill Comparison by kWh Level (Winter)									
kWh	Current Base & Fuel Rates			Proposed Base & Fuel Rates			Percent Impact		
	Base Plus Fuel	RPS Rider	Total	Base Plus Fuel	RPS Rider	Total	Base Plus Fuel	RPS Rider	Total
0	\$ 7.00	\$ -	\$ 7.00	\$ 7.00	\$ -	\$ 7.00	0%	0%	0%
100	\$ 12.80	\$ 2.02	\$ 14.82	\$ 12.80	\$ 1.46	\$ 14.26	0%	-27.8%	-3.8%
250	\$ 21.48	\$ 5.05	\$ 26.53	\$ 21.48	\$ 3.64	\$ 25.12	0%	-28.0%	-5.3%
500	\$ 35.96	\$ 10.11	\$ 46.07	\$ 35.96	\$ 7.29	\$ 43.25	0%	-27.9%	-6.1%
750	\$ 50.43	\$ 15.16	\$ 65.59	\$ 50.43	\$ 10.93	\$ 61.36	0%	-27.9%	-6.5%
1000	\$ 64.91	\$ 20.22	\$ 85.13	\$ 64.91	\$ 14.57	\$ 79.48	0%	-27.9%	-6.6%
2000	\$ 122.83	\$ 40.43	\$ 163.26	\$ 122.83	\$ 29.14	\$ 151.97	0%	-27.9%	-6.9%

EPE’s complete Application and supporting documents is accessible online on EPE’s website, <https://www.epelectric.com/company/public-notice> and the Commission’s PRCe360 Docketing System <https://e360.prc.nm.gov/portal/public/#/public/nm-prc/en/home> under Docket Number 26-[        ]. The Application is also available at the offices of El Paso Electric, 2820 Las Vegas Ct., Las Cruces, NM 88007, Contact Ricardo F. Gonzales, Reg. VP – Government Affairs – NM.

The major events for public participation in this matter will occur as follows:

- Protest deadline [        ], 2026
- Deadline to file motions to intervene to become a party:[        ], 2026
- Deadline to file intervenors’ direct testimony: [        ], 2026
- Deadline to file rebuttal testimony: [        ], 2026

### **PUBLIC HEARING**

A public hearing to hear and receive testimony, exhibits, and legal argument is set for [     ], **commencing at 9:00 a.m. each day.** The hearing will be conducted online and can be viewed via livestream on the Commission's YouTube channel and its website, <https://www.prc.nm.gov/public-hearings/>. Please contact the Commission for confirmation of the hearing, because hearings are occasionally cancelled or rescheduled.

### **PUBLIC COMMENT**

People who are not associated with a party to this case may make written or oral comment as allowed by Rule 1.2.2.23(F) NMAC. Written comments must refer to Docket Number 25-00082-UT and be submitted before the Commission makes a final decision. Written comments and any other filings should be submitted online through PRCe360 Docketing System. Comments can also be sent via US mail to PRC Records P.O. Box 1269, Santa Fe, NM 87504.

Alternatively, oral public comment is also welcome during Commission open meetings. The open meeting schedule can be found at [www.prc.nm.gov/nmprc-open-meeting-agenda/](http://www.prc.nm.gov/nmprc-open-meeting-agenda/). Email [public.comment@prc.nm.gov](mailto:public.comment@prc.nm.gov) or call (505) 490-7910 to sign up to comment online or by phone at an open meeting. If the Commission determines a separate hearing should be set for oral comments for this matter, the date, time, and location will be announced on the Commission's website, <https://www.prc.nm.gov/>.

**Instructions to submit written public comment online, to file pleadings and other documents, and to view Commission dockets are found at <https://e360.prc.nm.gov/portal/public/#/public/nm-prc/en/home>.** All filings subject to deadlines must be submitted within regular business hours of the due date to be considered timely filed.

**TO BECOME A PARTY**

If you wish to appear in this case as a party, you must file a motion for leave to intervene, pursuant to 1.2.2.23 NMAC, on or before [     ], 2026. Intervenors must become familiar with the rules regarding practicing before the Commission and all other applicable rules.

The Commission's Rules of Procedure 1.2.2 NMAC apply except as modified by order of the Commission or hearing examiners. These and other rules are available online at <https://srca.nm.gov/nmac-home/nmac-titles/>.

THE DEADLINES GIVEN ABOVE ARE NOT ALL THE DEADLINES SET FORTH IN THIS MATTER, AND PARTIES AND POTENTIAL INTERVENORS ARE ADVISED TO READ THE COMPLETE PROCEDURAL ORDER ISSUED ON [     ], 2026, FOUND ON THE PRce360 DOCKETING SYSTEM.

**PERSONS WITH DISABILITIES**

IF YOU ARE AN INDIVIDUAL WITH A DISABILITY WHO IS IN NEED OF A READER, AMPLIFIER, QUALIFIED SIGN LANGUAGE INTERPRETER, OR ANY OTHER FORM OF AUXILIARY AID OR SERVICE TO ATTEND OR PARTICIPATE IN THE HEARING, OR FOR A SUMMARY OR OTHER TYPE OF ACCESSIBLE FORMAT OF PUBLIC DOCUMENTS, PLEASE CONTACT THE DIRECTOR OF ADMINISTRATIVE SERVICES OF THE COMMISSION AT (505) 827-8019 AS SOON AS POSSIBLE PRIOR TO THE HEARING.

**Any person who desires more information about this case may contact the Commission by phone at (505) 827-4084 or 1-888-427-5772 or by email at**

**[Ryan.Jimenez@prc.nm.gov](mailto:Ryan.Jimenez@prc.nm.gov)**.

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

APPLICATION FOR APPROVAL OF )  
EL PASO ELECTRIC COMPANY'S )  
RENEWABLE ENERGY ACT PLAN FOR 2027, )  
AND TENTH REVISED RATE NO. 38- RPS ) CASE NO. 26-00\_\_\_\_  
COST RIDER )  
)  
EL PASO ELECTRIC COMPANY, )  
Applicant. )  
\_\_\_\_\_ )

**DIRECT TESTIMONY**  
**OF**  
**GEORGE NOVELA**  
**ON BEHALF OF**  
**EL PASO ELECTRIC COMPANY**

**MAY 1, 2026**

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
GEORGE NOVELA  
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**EXHIBITS**

Exhibit GN-1 - Advice Notice No. 318, Tenth Revised Rate No. 38 Renewable Portfolio Standard (RPS) Cost Rider

Exhibit GN-2 - 2025 Annual Renewable Energy Portfolio Report

Exhibit GN-3 - Requirements of Rule 572 and Final Order No. 25-00038-UT



**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
GEORGE NOVELA**

1           In 2008, I began working for EPE as a Load Research Specialist, where I  
2 specialized in analyzing EPE's large customers. I was promoted to Senior  
3 Economist in 2011, where my responsibilities included the development of the  
4 long-term energy, demand, and customer forecasts used for planning purposes. In  
5 2014, I worked briefly for EPE's Energy Efficiency Department as a Program  
6 Coordinator, where I oversaw energy efficiency initiatives for residential customers  
7 in both Texas and New Mexico. In 2014, I was promoted to Manager of Economic  
8 Research, where I oversaw the Company's long-term forecasting and load research  
9 programs. I was promoted to Director of Economic and Rate Research in 2021,  
10 where I managed and directed the activities of both the Rates Department and Load  
11 Research and Data Analytics Department. As of 2024, I serve as Senior Director of  
12 Regulatory Policy and Rates, where I lead and represent the company, from a policy  
13 perspective, in various regulatory filings, while continuing to oversee previous  
14 responsibilities.

15           Alongside my professional career, I occasionally teach undergraduate  
16 courses in Macroeconomics and Microeconomics at El Paso Community College.

17  
18 **Q4. PLEASE DESCRIBE YOUR CURRENT RESPONSIBILITIES WITH EPE.**

19 **A.** As the Senior Director of Regulatory Policy and Rates, I oversee and direct  
20 activities of EPE's Rate Research Department and Load Research and Data  
21 Analytics Department. The Rate Research Department responsibilities include

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
GEORGE NOVELA**

1 jurisdictional and class cost of service studies, rate design analysis, and the  
2 development of EPE's retail rate schedules and charges. Load Research and Data  
3 Analytics responsibilities include the preparation of long-term customer, energy,  
4 and load forecasts, rates functions, preparation of weather normalization, analysis  
5 of load research data, the preparation of load research studies and reports. As the  
6 Senior Director of Regulatory Policy and Rates, I also lead and have direct  
7 participation in several regulatory filings, including general rate cases, made by  
8 EPE with the New Mexico Public Regulation Commission (“NMPRC” or  
9 “Commission”) and the Public Utility Commission of Texas (“PUCT”).

10

11 **Q5. ARE YOU SPONSORING ANY EXHIBITS IN THIS FILING?**

12 **A.** Yes, I am sponsoring the exhibits listed in the Table of Contents.

13

14 **Q6. HAVE YOU PREVIOUSLY PRESENTED TESTIMONY BEFORE**  
15 **REGULATORY BODIES?**

16 **A.** Yes, I have previously filed testimony with and testified before the NMPRC and  
17 the PUCT.

18

19 **II. PURPOSE OF TESTIMONY**

20 **Q7. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
GEORGE NOVELA**

1   **A.**   The purpose of my testimony is to present and support EPE's Application for  
2           Approval of its Renewable Energy Act ("REA") Plan for Plan Year 2027 ("Plan"  
3           or "2027 Plan") ("Plan Application").

4                       After introducing EPE's other witnesses, my testimony addresses the  
5           following:

- 6           • I summarize EPE's Plan and request for approvals, including EPE's proposal to  
7           dedicate the remaining 100 megawatts ("MWs") of the battery energy storage  
8           system ("BESS") component of the Santa Teresa Project to New Mexico. The  
9           Commission previously approved EPE's proposal to include 50 MW of this  
10          facility's 150 MW BESS in EPE's last RPS proceeding;
- 11          • I summarize and support EPE's proposed changes to the method for cost  
12          recovery of EPE's RPS procurement costs. (As summarized below, the direct  
13          testimony of EPE witness Rene Gonzalez presents and supports all related RPS  
14          Cost Rider calculations);
- 15          • I address legal and regulatory requirements applicable to EPE's Plan  
16          Application and request for approvals in this case, including requirements from  
17          prior orders; and
- 18          • I present and support EPE's request for a variance from the data filing  
19          requirements of 17.9.530 NMAC.

20

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1 **Q8. WHO ARE THE OTHER WITNESSES TESTIFYING FOR EPE IN THIS**  
2 **CASE?**

3 **A.** EPE employees Emmanuel Villalobos, Director of Resource Strategy, and Rene  
4 Gonzalez, Supervisor of Rates and Regulatory, also provide testimony in support  
5 of EPE's Application. Mr. Villalobos presents EPE's 2027 Plan Year data and  
6 information for approval, and he presents EPE's 2028 Next Plan Year data for  
7 informational purposes. For both plan years, Mr. Villalobos presents renewable  
8 portfolio standard ("RPS") calculations, forecasted generation, and RPS  
9 procurement costs for the renewable energy portfolio supplying renewable energy  
10 to New Mexico customers in 2027 and 2028, and other information required to meet  
11 the requirements of the REA and Rule 572. Mr. Villalobos also supports EPE's  
12 proposal to dedicate to New Mexico the remaining 100 megawatts ("MWs") of the  
13 BESS component of the Santa Teresa energy plus battery storage project ("Santa  
14 Teresa Project" or "STP"), presented for approval in this Application.

15 Mr. Gonzalez addresses the changes to EPE's RPS Cost Rider to effectuate  
16 the proposed changes to recovery of RPS procurement costs presented in this filing.  
17 He also presents and supports EPE's Tenth Revised Rate No. 38-Renewable Portfolio  
18 Standard ("RPS") Cost Rider ("2027 RPS Cost Rider" or "2027 Rider") for recovery  
19 of EPE's Commission-approved non-energy RPS procurement costs in 2027,  
20 adjusted for reconciliation of actual 2025 RPS costs and rider revenues for calendar  
21 year 2025. For illustrative purposes, Mr. Gonzalez also analyzes the anticipated

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1 future impact to the RPS Cost Rider if EPE’s proposal to move recovery of  
2 previously approved capacity costs into base rates is approved in EPE’s pending rate  
3 case in Docket No. 25-00082-UT. Mr. Gonzalez also presents the estimated RPS  
4 Cost Rider for Next Plan Year (2028) for informational purposes.

5  
6 **III. SUMMARY OF PLAN AND REQUESTED APPROVALS**

7 **Q9. PLEASE SUMMARIZE EPE'S 2027 PLAN.**

8 **A.** EPE's 2027 Plan is provided as Exhibit EV-1 to Mr. Villalobos' testimony. EPE's  
9 2027 Plan provides the information and data required under the REA and  
10 Rule 17.9.572 (“Rule 572”) for the Plan Year and Next Plan Year and demonstrates  
11 that projected amounts of renewable energy and associated renewable energy  
12 certificates (“RECs”) from EPE’s approved renewable energy portfolio and the  
13 Santa Teresa Facility proposal will be sufficient to meet the 40 percent RPS in 2027  
14 and 2028.

15 The 2027 Plan includes EPE’s proposal to dedicate the remaining 100 MWs  
16 of the BESS component of the Santa Teresa Project to New Mexico. As discussed  
17 by Mr. Villalobos, the additional BESS is needed to meet EPE’s increasing RPS  
18 obligations set by the REA and EPE’s short-term and long-term capacity needs  
19 identified in EPE’s 2025 Integrated Resources Plan (“IRP”).

20 Finally, the 2027 Plan incorporates EPE’s proposed revisions to the method  
21 used to recover Commission approved RPS Procurement Costs and the revised RPS

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1 Cost Rider to recover the expected non-energy RPS procurement costs for the 2027  
2 Plan Year, adjusted for the reconciliation of 2025 RPS costs and rider revenues.

3

4 **Q10. WHAT COMMISSION APPROVALS IS EPE SEEKING IN THIS**  
5 **APPLICATION?**

6 **A.** EPE requests approval of its 2027 Plan and specifically requests the following  
7 authorizations in this Application:

- 8 • approval of EPE’s proposals to dedicate the remaining 100 MWs of the BESS  
9 component of the Santa Teresa Project to New Mexico and recover the fixed  
10 capacity costs associated with the 100 MW STP BESS through EPE’s RPS Cost  
11 Rider until EPE’s next general rate case;
- 12 • approval of EPE’s proposed changes to the method used for recovery of  
13 Commission-approved RPS Procurement Costs to recover all energy costs  
14 associated with Commission-approved purchased power agreements (“PPAs”)  
15 through EPE’s fuel and purchased power adjustment clause (“FPPCAC”) and  
16 to use the RPS Cost Rider to recover all non-energy costs associated with  
17 Commission approved RPS Procurements;
- 18 • approval of reconciled RPS rider costs and rider revenue collections for  
19 calendar year 2025;
- 20 • approval of EPE’s proposal to revise RPS Cost Rider Rate No. 38 monthly rate  
21 from \$0.020215 per kilowatt-hour ("kWh") to \$0.014572 per kWh, to recover

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- 1 remaining approved 2027 Plan Year non-energy costs adjusted for the 2025  
2 reconciliation;
- 3 • approval of a variance from the data filing requirements of 17.9.572 NMAC;
  - 4 and
  - 5 • approval of any other Commission variance that is necessary to approve this  
6 Plan.

7

8 **Q11. IS THE 2027 PLAN IN THE PUBLIC INTEREST?**

- 9 **A.** Yes. The 2027 Plan satisfies the requirements of the REA and Rule 572 to meet 40  
10 percent RPS at a reasonable cost to customers. Additionally, the proposal to  
11 dedicate more BESS to New Mexico sets a path toward compliance with increasing  
12 future RPS and zero carbon standards, provides additional capacity to address  
13 projected shortfalls and ensure long-term resource adequacy for its New Mexico  
14 customers, and provides other economic and operational advantages that enhance  
15 the value of the overall resource mix discussed in further detail by Mr. Villalobos.

16

17

**IV. OVERVIEW OF EPE**

18 **Q12. PLEASE PROVIDE A BRIEF DESCRIPTION OF EPE.**

- 19 **A.** EPE is a vertically integrated utility providing bundled service to approximately  
20 472,927 retail customers (approximately 111,000 in New Mexico) in a  
21 10,000 square mile area of the upper Rio Grande valley in southern New Mexico

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1 and west Texas. Its service territory extends from Hatch, New Mexico, to  
2 Van Horn, Texas. EPE's principal industrial and large customers include a steel  
3 production facility, an oil refinery, several medical centers, two large universities,  
4 and several U.S. military installations, including White Sands Missile Range and  
5 Holloman Air Force Base in New Mexico and the U.S. Army at Fort Bliss in Texas.

6 The Company owns or has significant ownership interests in several  
7 electrical generating facilities which provide EPE with generation capacity of  
8 approximately 2,694 MW. For the year 2025, the Company's energy sources  
9 consisted of approximately 58.8% natural gas and purchased power and 41.3%  
10 carbon-free generation (nuclear and renewables).<sup>1</sup> At the end of 2025, the  
11 Company had 378 MW of solar capability which included 21 MW provided by  
12 EPE-owned solar facilities and 357 MW supplied through PPAs.

13  
14 **Q13. WHAT ARE SOME OF THE CHALLENGES FOR EPE IN PROVIDING**  
15 **ELECTRICITY TO MULTIPLE JURISDICTIONS WITH DIFFERING**  
16 **RENEWABLE ENERGY REQUIREMENTS?**

17 **A.** EPE provides retail service across two jurisdictions with differing state policy  
18 requirements related to the provision of renewable energy to customers.  
19 Historically, EPE has procured generation to serve customer load on a total

---

<sup>1</sup> The Company's energy sources consisted of approximately 35.1 percent nuclear fuel, 40.7 percent natural gas, 18.1 percent purchased power and 6.2 percent generated by renewable resources (Company owned solar photovoltaic ("PV") panels and Renewable Purchased Power Agreements).

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1           company basis, and EPE's customers have benefited from this total company  
2           approach because increased diversity and size of load reduces the average cost of  
3           power from the system resource portfolio. However, the differing requirements for  
4           renewable resources across jurisdictions has limited this total company approach  
5           because, in EPE's case, dedicated renewable generation resources must be procured  
6           for service to New Mexico customers for RPS compliance purposes as statutory  
7           requirements increase.

8                       Acquisition of system renewable resources, those serving both jurisdictions,  
9           has provided EPE the ability to differentially allocate more resources as needed for  
10          New Mexico. The ability, however, is limited once the PUCT approves a system  
11          resource for ratemaking purposes in a general rate case or a fuel reconciliation  
12          proceeding in Texas. EPE recently has relied on this flexibility to address  
13          New Mexico procurement challenges, which have delayed the addition of  
14          New Mexico-dedicated renewable resources.

**V.   STATUS UPDATE**

17   **Q14. PLEASE SUMMARIZE EPE'S RPS COMPLIANCE FROM 2020**  
18   **FORWARD.**

19   **A.**   EPE annually files a REA Plan for the Next Plan Year and an annual RPS Report  
20          for the prior year. Each annual REA Plan sets out EPE's plan to meet RPS  
21          obligations. Since 2020, EPE has demonstrated steady and reasonable progress

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1 towards near and long-term annual RPS goals. EPE's addition of new utility scale  
2 renewable energy and storage facilities since 2020, including the Buena Vista 1 and  
3 Buena Vista 2 Facilities which achieved commercial operation in June 2023, has  
4 helped EPE to meet its RPS obligations for Plan Year 2024 and 2025. EPE  
5 delivered just over 20% of the retail energy sales to New Mexico customers with  
6 renewable resources in 2024 and well over 40% of the retail energy sales to  
7 New Mexico customers with renewable resources in 2025, as shown in the 2025  
8 Report attached to my testimony as Exhibit GN-2.

9  
10 **Q15. DO YOU HAVE AN UPDATE ON THE STATUS OF THE CARNE**  
11 **PROJECT?**

12 **A.** Yes. The Carne Project achieved full commercial operation on April 21, 2026.

13  
14 **Q16. WHAT IS THE STATUS OF THE STP?**

15 **A.** The expected commercial operation date remains June 2026, however, STP is  
16 already producing test energy.

17  
18 **Q17. WHAT IS THE STATUS OF THE COMMUNITY SOLAR PROGRAM IN**  
19 **NEW MEXICO?**

20 **A.** Six projects accounting for the full 30 MW allocated to EPE have been awarded,  
21 and interconnection agreements have been or are being executed with all

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1 counter-parties. Currently, developers are at varying stages of design and build.  
2 Three Community Solar facilities are currently operational. The Subscriber  
3 Organization, Subscriber Consent and other forms have been approved by the  
4 Commission, as have EPE's tariffs for the Community Solar Bill Credit and  
5 Administrative Cost Rider rates.

6

7 **Q18. IS EPE REFLECTING THE EXPECTED COMMUNITY SOLAR RECS IN**  
8 **ITS RPS PLANNING?**

9 **A.** Yes. The projection of costs and RECs for EPE's RPS portfolio presented in the  
10 testimony of EPE witness Villalobos includes an additional 15 MW of Community  
11 Solar in Plan Year 2027 to get to a total of 30 MW.

12

13

**VI. STP BESS PROPOSAL**

14 **Q19. PLEASE DESCRIBE EPE'S STP BESS PROPOSAL.**

15 **A.** EPE proposes to purchase and include the remaining 100 MWs of the BESS  
16 component of the STP Project at \$12.95/kW-month in EPE's RPS Portfolio. If  
17 approved, the STP Project will be fully dedicated to New Mexico beginning in Plan  
18 Year 2027.

19

20 **Q20. WHAT SUPPORTS EPE'S REQUEST TO DEDICATE THE REMAINING**  
21 **STP BESS TO NEW MEXICO?**

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1    **A.**    The motivating factor is the need for BESS. Since the filing of the 2025 IRP, EPE  
2            has updated its Loads and Resources ("L&R") projections to incorporate the most  
3            recent 2026 load forecast. This updated L&R, attached as Exhibit EV-4, confirms  
4            a persistent and urgent need for capacity. Dedicating the additional BESS to  
5            New Mexico will also help EPE maximize the use of renewable energy, reduce  
6            curtailment, ensure reliability, and maintain grid reliability for its New Mexico  
7            customers. Mr. Villalobos demonstrates that adding 100 MW of the BESS  
8            component aligns with EPE's long-term strategy because it will help minimize solar  
9            generation curtailments while allowing EPE to use solar energy at a later time of  
10           day when it is most needed. This ability to store energy when prices are low (e.g.,  
11           during periods of high renewable generation) and discharge energy when prices are  
12           high is a capability that allows for cost savings to our New Mexico customers and  
13           better alignment of supply with demand. Adding BESS alongside new solar  
14           resources helps to provide firm capacity and operational flexibility. BESS also  
15           allows EPE to further shift towards renewable generation, especially solar, into the  
16           evening "net peak" hours when customer demand remains high but solar output  
17           declines. EPE witness Villalobos provides additional detail regarding EPE's  
18           proposal.

19  
20    **Q21. WHY IS IT REASONABLE FOR EPE TO DEDICATE THE ADDITIONAL**  
21    **STP ENERGY STORAGE TO NEW MEXICO AT THIS TIME RATHER**

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1           **THAN THROUGH A NEW SOLICITATION PROCESS?**

2    **A.**    The STP was selected through a competitive solicitation conducted in 2023 with  
3            projects selected in 2024. EPE anticipates that the cost of similar projects in the  
4            future will be priced higher than those bid in 2023 due to current economic  
5            conditions and the prospect of tariffs. Given NM’s rejection of EPE proposals for  
6            new gas resources and existing nuclear generation, BESS represents the most  
7            economic dispatchable capacity currently available for New Mexico. Conducting  
8            a new solicitation at this time would likely increase costs and delay capacity  
9            additions for several years. Mr. Villalobos addresses why the additional BESS  
10           needed by EPE cannot be procured at a cost below the reasonable cost threshold  
11           (“RCT”) and that the STP BESS is the lowest cost capacity available to EPE in  
12           2027.

13  
14    **Q22. DOES THE PROPOSAL SATISFY THE APPLICABLE STATUTORY AND**  
15           **REGULATORY REQUIREMENTS FOR APPROVAL UNDER THE REA?**

16    **A.**    Yes. In EPE’s last REA Case (Case No. 25-00038-UT), the Commission evaluated  
17            the STP and concluded that the STP was selected from a competitive procurement  
18            process, is reasonably priced compared to the cost of energy plus storage resources  
19            elsewhere in the southwest, and is needed by EPE to meet its obligations under the  
20            REA and to provide reliable service. The Commission approved EPE’s proposal

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1 to include 100 percent of the STP energy output and 50 MW of the BESS in EPE’s  
2 RPS portfolio.

3 In this case, EPE is proposing to include the remaining 100 MW of the  
4 BESS component in EPE’s RPS Portfolio in order for the entire STP Project to be  
5 dedicated to New Mexico.

6 EPE acknowledges that adding 100MW BESS increases the LCOE for the  
7 STP facility to \$79.08, which is slightly over the 2026 inflation adjusted RCT of  
8 \$76.55. However, Mr. Villalobos provides evidence demonstrating the STP BESS  
9 is the lowest cost resource available to EPE to meet EPE’s RPS requirements and  
10 capacity needs. Given recent inflation trends, EPE anticipates the LCOE for the  
11 full project will be below the inflation adjusted RCT within the next 1-2 years.

12

13 **Q23. DOES THE REA OR RULE 572 PROVIDE FOR APPROVAL OF**  
14 **PROCUREMENTS ABOVE THE RCT?**

15 **A.** Yes. My understanding of the REA is that “a public utility is not precluded from  
16 accepting a project with a cost that would exceed the reasonable cost threshold  
17 under the REA.”

18 Under Rule 572.12(C), if a procurement is “greater than the RCT and results  
19 in excess costs, the public utility shall explain in detail why the public utility cannot  
20 procure renewable energy resources at a cost less than or equal to the RCT along  
21 with a demonstration of the public utility’s efforts to procure renewable energy  
22 resources at or below the RCT.

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2 **Q24. HAS EPE MET THIS REQUIREMENT?**

3 **A.** Yes. Mr. Villalobos addresses why the additional BESS needed by EPE cannot be  
4 procured at a cost below the RCT and that the STP BESS is the lowest cost capacity  
5 available to EPE in 2027.

6

7 **Q25. HAS EPE ALSO PRESENTED TESTIMONY AND EVIDENCE**  
8 **SUPPORTING APPROVAL OF THE STP BESS PROPOSAL UNDER**  
9 **RULE 17.9.551 (“RULE 551”)?**

10 **A.** Yes. In addition to satisfying applicable REA and Rule 572 criteria, EPE’s  
11 testimony and exhibits also provide the applicable information identified in Rule  
12 551.8 to support approval under Rule 551. Specifically, the Direct testimony of  
13 Mr. Villalobos addresses transmission costs pursuant to Rule 551.8.D(3), presents  
14 evidence demonstrating that the additional STP BESS is needed to meet EPE’s  
15 forecasted load growth in 2027 and is the lowest reasonable cost pursuant to  
16 551.8.D(6), and is consistent with EPE’s 2025 IRP pursuant to Rule 551.D(8). I  
17 address the impact on EPE’s financial condition pursuant to 551.8.D(7) and EPE’s  
18 cost recovery proposal pursuant to Rule 551.8.D(4). The additional information  
19 identified in Rule 551.8.D(1), (2), (5), (9), and (10) was already provided and  
20 resolved in EPE’s last Plan Filing (25-00038-UT) approving 100% of the energy  
21 generated from STP and 50 MW BESS for New Mexico under the terms of the PPA

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1 and energy storage agreement (“ESA”) and 1<sup>st</sup> Amendments to each provided in  
2 that proceeding. There have been no subsequent changes to the Commission  
3 approved PPA and ESA or to the STP Project.

4  
5 **Q26. WHAT IS A LOAD FORECAST?**

6 **A.** The load forecast predicts expected, upper, and lower bounds for energy and peak  
7 demand for EPE’s native and total systems. EPE’s load forecast is generated for a  
8 20-year period.

9  
10 **Q27. WHAT LOAD FORECAST HAS EPE RELIED ON IN THIS CASE?**

11 **A.** EPE’s Resource Strategy department relied on its most recent load forecast issued  
12 in April 2026 (the 2026 Forecast) in its analysis. EPE witness Emmanuel  
13 Villalobos explains in his direct testimony how EPE used the 2026 Forecast in its  
14 resource planning analysis, which shows the need for additional generation  
15 capacity for the New Mexico jurisdiction.

16 The 2026 Forecast, which covers the 20-year period from 2026-2045,  
17 coupled with actual load growth data submitted in support of this application and  
18 planned retirements of existing generating units, confirms that growth in EPE’s  
19 load continues to support the need to add the generation capacity to be provided by  
20 the STP, as discussed by EPE witness Villalobos.

21

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1 **Q28. DOES THE LOAD FORECAST DEMONSTRATE A SHORT-TERM AND**  
2 **LONG-TERM GROWTH FOR NEW MEXICO?**

3 A. Yes. The 2026 Forecast projects native energy for EPE's New Mexico service  
4 territory to be 2,856 GWh in 2035 and 3,320 GWh in 2045. This represents a  
5 10- and 20-year CAGR of 4.0 percent and 2.7 percent, respectively. In addition,  
6 the 2026 Forecast projects EPE's New Mexico service territory demand at the time  
7 of the native system peak to be 647 MW in 2035 and 753 MW in 2045. This equates  
8 to a 10- and 20-year CAGR of 2.2 percent and 1.9 percent, respectively.

9  
10 **Q29. WILL EPE'S PROPOSAL TO DEDICATE THE ADDITIONAL 100 MW**  
11 **BATTERY TO NEW MEXICO IMPACT EPE'S FINANCIAL CONDITION**  
12 **AND FINANCIAL METRICS (551.8(D)(7))?**

13 A. No. EPE has already entered a contractual commitment for the entire BESS facility.  
14 Dedicating an additional 100 MW of this facility will not have a financial impact  
15 on EPE's current construction funding plans or financial metrics. EPE expects to  
16 maintain its investment grade bond ratings, which are currently BBB and Baa2 as  
17 assigned by Fitch and Moody's, respectively. Approval of this proposal could only  
18 help EPE's financial condition by having an approved recovery mechanism for the  
19 recovery of the additional 100 MW of the BESS facility.

20  
21 **Q30. IS DEDICATING THE ADDITIONAL 100 MW BESS CONSISTENT WITH**

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1           **EPE’S MOST RECENT IRP?**

2    **A.**    Yes. This is addressed by EPE witness Villalobos in his testimony.

3

4    **Q31. IS THE COST IMPACT OF DEDICATING THE FULL STP TO NM**  
5           **REASONABLE?**

6    **A.**    Yes. STP is the lowest cost resource available in 2027 capable of meeting EPE’s  
7           expected load and reliability requirements. In addition, the renewable energy to be  
8           supplied to New Mexico customers from STP will contribute to meeting the  
9           increasing statutory RPS requirements.

10

11   **Q32. WHAT IS EPE PROPOSING FOR RATE TREATMENT OF THE**  
12           **ADDITIONAL 100 MW ENERGY STORAGE COMPONENT OF THE**  
13           **SANTA TERESA PROEJECT?**

14   **A.**    Consistent with the approved ratemaking for BESS components in prior REA  
15           proceedings, EPE proposes to recover the cost of the STP BESS through the RPS  
16           Rider, until EPE’s next general rate case. EPE witnesses Villalobos and Gonzalez  
17           describe the development of the associated costs and their incorporation into the  
18           rider rate.

19

20   **Q33. DID EPE CONSIDER STRATEGIES TO MINIMIZE COSTS OF**  
21           **RENEWABLE ENERGY INTEGRATION, INCLUDING LOCATION,**

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**1 DIVERSITY, BALANCING AREA ACTIVITY, DEMAND-SIDE  
2 MANAGEMENT, RATE DESIGN, AND LOAD MANAGEMENT?**

3 **A.** Yes. EPE discusses these issues in detail in Section B of EPE's 2025 RPS Report,  
4 which is provided as Exhibit GN-2 several cost strategies. In addition, EPE recently  
5 has added to these strategies with several proposals in its recently filed NM rate  
6 case, Case No. 25-00082-UT. In that proceeding EPE proposes new rate options to  
7 incentivize shifting of load from the on-peak to the off-peak period including  
8 adding experimental off-peak demand rates to Rate No. 03 Small General Service  
9 Rate, a TOD demand rate to Rate No. 04 General Service Rate, a new residential  
10 peak time rebate program, Rate No. 52 Peak Time Rebate Pilot, opening EPE's  
11 Rate No. 29 interruptible program to new customers, and changes to EPE's line  
12 extension policy that could release more available capacity for new loads.

**14 VII. COMPLIANCE WITH OTHER APPLICABLE REA AND RULE**

**15 572 REQUIREMENTS**

**16 Q34. HAS EPE FILED ITS 2025 ANNUAL RENEWABLE ENERGY  
17 PORTFOLIO REPORT?**

18 **A.** Yes. EPE filed its 2025 Annual Renewable Energy Portfolio Report ("2025  
19 Report") on May 1, 2026, as required by Rule 572 and consistent with the REA. As  
20 explained in the Report, EPE supplied 45.1% of NM retail energy with renewable  
21 resources in 2025 in compliance with the RPS.

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2 **Q35. DOES EPE ADDRESS AND COMPLY WITH THE REPORTING**  
3 **REQUIREMENTS SET FORTH IN SECTION 62-16-4(G) OF THE REA**  
4 **AND RULE 572.14.C?**

5 **A.** Yes. The statutory plan requirements set forth in NMSA Section 62-16-4(G) have  
6 been incorporated into Rule 572.14(C) and are addressed in this Plan Application.

7

8 **Q36. PLEASE SUMMARIZE HOW THE RULE 572.14(C) PLAN**  
9 **REQUIREMENTS ARE ADDRESSED IN EPE'S PLAN APPLICATION.**

10 **A.** I demonstrate above that EPE's Plan is in the public interest, considering factors  
11 such as overall cost and economic development opportunities (572.14(C)(13)).

12 Mr. Villalobos's testimony and exhibits provide for the Plan Year and Next  
13 Plan Year: (i) a full explanation of the utility's determination of the RPS and RCT  
14 (572.14(C)(1)); (ii) the amount of renewable energy EPE plans to provide to  
15 comply with the applicable 40 percent RPS under the 2027 Plan (572.14(C)(3));  
16 (iii) explanation of how the 2027 Plan amounts of renewable energy were  
17 determined (572.14(C)(4)); and (iv) the 2027 Plan procurement amounts and costs  
18 EPE expects to recover (572.14(C)(5)). Mr. Gonzalez presents and supports EPE's  
19 proposed adjustments to the RPS Cost Rider rate to recover these costs.

20 Mr. Villalobos also provides testimony demonstrating that the 2027 Plan is  
21 consistent with EPE's last filed IRP (572.14(C)(10)); the capital, operating and fuel

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1 costs on a per megawatt hour basis for 2026 of each nonrenewable generation  
2 resource rate-base by EPE, or dedicated to EPE through a power purchase  
3 agreement of one year or longer (572.14(C)(6)); and the nonrenewable generation  
4 resources' carbon dioxide emissions on a per megawatt hour basis during that same  
5 year (572.14(C)(6)). EPE's strategies used to minimize costs of renewable energy  
6 integration, including location, diversity, balancing area activity, demand side  
7 management, rate design and load management (572.14(C)(9)) are addressed in the  
8 2025 Report, attached to my testimony as Exhibit GN-2 and also addressed in my  
9 and Mr. Villalobos' direct testimony. Rule (572.14(C)(14)) is not applicable to this  
10 filing because EPE does not have a voluntary program. The remaining Rule  
11 (572.14(C)) requirements applicable to new renewable energy resources are  
12 addressed by Mr. Villalobos and myself.

13 Please see Exhibit GN-3 for detail of where EPE's addresses each criteria  
14 of rule 572 and the Final Order requirements from Case No. 25-00038-UT.

**VIII. COST RECOVERY MECHANISMS**

17 **Q37. WHAT DID THE COMMISSION ORDER IN THE LAST REA CASE**  
18 **REGARDING COST RECOVERY?**

19 **A.** The Commission's Final Order Upon Filing of Uncontested Stipulation Ordered  
20 EPE to "address the cost recovery mechanism used for the STP in EPE's next  
21 general rate case."

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
GEORGE NOVELA**

1    **Q38. DID EPE COMPLY WITH THIS REQUIREMENT?**

2    **A.**    Yes. In the pending rate case (Case No. 25-00082-UT), EPE proposed to include  
3           annual capacity costs associated with Commission-approved Santa Teresa ESA in  
4           base rates. For consistency EPE also proposed the same treatment for capacity  
5           costs associated with the Commission approved Carne ESA. EPE previewed its  
6           proposal to move energy costs related to the STP PPA and other RPS Procurements  
7           to EPE’s fuel and purchased power cost adjustment clause (“FPPCAC”) but  
8           recommended the Commission wait to address that proposal with an order in this  
9           filing.

10

11   **Q39. IS EPE PROPOSING TO IMPLEMENT THAT DIFFERENT RATE**  
12   **TREATMENT FOR ENERGY COSTS IN THIS PLAN FILING?**

13   **A.**    Yes. Subject to Commission approval, EPE proposes to move recovery of all  
14           energy costs associated with Commission approved RPS procurements out of  
15           EPE’s RPS Cost Rider to EPE’s FPPCAC for recovery effective January 1, 2027.  
16           This is reflected in testimony and exhibits of Rene Gonzalez presenting EPE’s 2027  
17           revised RPS cost rider calculation.

18

19   **Q40. PLEASE DESCRIBE THE BASIS FOR THAT PROPOSAL.**

20   **A.**    EPE is making this proposal because more than a third of energy delivered to  
21           customers is now being generated by RPS procurements and the RPS rider is  
22           becoming a significant component of customer bills. When renewable energy

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
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1 resources made up a smaller portion of EPE's energy portfolio, it made more sense  
2 to break out the RPS resources costs into a rider for transparency. However as  
3 renewable resources are becoming a larger share of EPE's overall generation mix,  
4 these costs should be incorporated with EPE's other resources.

5

6 **Q41. IS EPE PROPOSING TO CONTINUE USING THE RPS COST RIDER,  
7 AND FOR WHAT PURPOSE?**

8 **A.** Yes. Under EPE's proposal, the RPS cost rider will still be used to recover  
9 Commission approved non-energy RPS Procurement Costs, including capacity  
10 costs associated with Commission-approved RPS resources, until they are rolled  
11 into base rates in a base rate case proceeding. EPE is proposing to continue using  
12 the RPS Cost Rider to recover approved capacity costs between rate cases because  
13 the Commission has previously denied EPE's request to recover capacity costs  
14 through the FPPCAC.

15

16

**IX. REQUESTED VARIANCES**

17 **Q42. HAS EPE SUBMITTED AN ADVICE NOTICE REFLECTING PROPOSED  
18 CHANGES TO RATE NO. 38?**

19 **A.** Yes. EPE filed Advice Notice No. 318 concurrent with this filing. A copy of  
20 Advice Notice No. 318 is attached to my testimony as Exhibit GN-1.

21

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
GEORGE NOVELA**

1 **Q43. IS EPE REQUESTING A VARIANCE FROM CERTAIN RULE**  
2 **REQUIREMENTS?**

3 **A.** Yes. EPE requests a variance from the minimum data standard requirements set  
4 out in 17.9.530 NMAC ("Rule 530"), to the extent the requirement applies to EPE's  
5 request to approve its revised RPS Cost Rider.

6

7 **Q44. WHAT IS THE SITUATION THAT NECESSITATES EPE'S REQUEST**  
8 **FOR VARIANCE FROM RULE 530?**

9 **A.** EPE seeks a variance from the minimum data requirements for 17.9.530 because  
10 the extensive data schedules provided for under Rule 530 are not needed for the  
11 Commission to review and approve EPE's request to revise the RPS Cost Rider.

12

13 **Q45. WHAT IS THE EFFECT OF COMPLYING WITH THE RULE IF THE**  
14 **VARIANCE IS NOT GRANTED?**

15 **A.** Denying the variance would impose a substantial burden on EPE, Staff, and  
16 intervenors to prepare and consider information which does not inform the  
17 Commission's consideration of EPE's request to revise the Rider.

18

19 **Q46. WHAT RESULT WILL THE VARIANCE HAVE IF GRANTED?**

20 **A.** Granting the variance will eliminate the burden and cost of providing data that does  
21 not inform the Commission's decision.

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DIRECT TESTIMONY OF  
GEORGE NOVELA**

1

2 **Q47. DOES GRANTING THE PROPOSED VARIANCE ACHIEVE THE**  
3 **PURPOSES OF THE RULE AND IS IT IN THE PUBLIC INTEREST?**

4 **A.** Yes. As stated above, the information does not inform the Commission's decision  
5 to approve the rate rider. Granting the variance is in the public interest and should  
6 be granted to eliminate the burden and cost of providing data that does not inform  
7 the Commission's decision. For these reasons, and to the extent required, EPE  
8 requests a variance from the minimum data standard requirements set out in Rule  
9 530.

10

11 **Q48. DOES THIS CONCLUDE YOUR TESTIMONY?**

12 **A.** Yes, it does.

**EL PASO ELECTRIC COMPANY**

**ADVICE NOTICE NO. 318**

PAGE 1 OF 1

**NEW MEXICO PUBLIC REGULATION COMMISSION  
OF THE STATE OF NEW MEXICO**

El Paso Electric Company (EPE) hereby gives notice to the public and the Commission of the filing and publishing of the following changes in its Rates, which are attached hereto:

**RATES**

<b>Rate Number</b>	<b>Title of Rate</b>	<b>Cancelling Rate Number</b>	<b>Date Effective</b>
10 <sup>th</sup> Revised Rate No. 38	Renewable Portfolio Standard (RPS) Cost Rider	9 <sup>th</sup> Revised Rate No. 38	01/01/2027

Advice Notice No. 318

Signature/Title /s/James Schichtl

**James Schichtl**  
**Vice President – Revenue and  
Regulatory Strategy**

**EL PASO ELECTRIC COMPANY**  
**REVISED TABLE OF CONTENTS**

**RATE SCHEDULES**

**PAGE 1 OF 2**

<b>Rate Schedule Number</b>	<b>Title</b>
14 <sup>th</sup> Revised Rate 1	Residential Service Rate
16 <sup>th</sup> Revised Rate 3	Small General Service Rate
16 <sup>th</sup> Revised Rate 4	General Service Rate
16 <sup>th</sup> Revised Rate 5	Irrigation Service Rate
13 <sup>th</sup> Revised Rate 7	City and County Service Rate
13 <sup>th</sup> Revised Rate 8	Water, Sewage, Storm Sewage Pumping or Sewage Disposal Rate
13 <sup>th</sup> Revised Rate 9	Large Power Service Rate
15 <sup>th</sup> Revised Rate 10	Military Research and Development Power Rate
14 <sup>th</sup> Revised Rate 11	Street Lighting Service Rate
14 <sup>th</sup> Revised Rate 12	Private Area Lighting Rate
12 <sup>th</sup> Revised Rate 15	Miscellaneous Service Charges
44 <sup>th</sup> Revised Rate 16	Purchased Power Service
15 <sup>th</sup> Revised Rate 17	Efficient Use of Energy Recovery Factor (EUERF)
20 <sup>th</sup> Revised Rate 18	Fuel and Purchased Power Cost Adjustment Clause (FPPCAC)
12 <sup>th</sup> Revised Rate 19	Seasonal Agriculture Processing Service Rate
11 <sup>th</sup> Revised Rate 21	Supplementary Power Service for Cogeneration and Small Power Production Facilities
12 <sup>th</sup> Revised Rate 22	Backup Power Service for Cogeneration and Small Power Production Facilities

**Advice Notice No.** 318

**Signature/Title** /s/James Schichtl  
**James Schichtl**  
**Vice President – Revenue and**  
**Regulatory Strategy**

**EL PASO ELECTRIC COMPANY**  
**REVISED TABLE OF CONTENTS**

**RATE SCHEDULES**

**PAGE 2 OF 2**

12 <sup>th</sup> Revised Rate 23	Maintenance Power Service for Cogeneration and Small Power Production Facilities	
12 <sup>th</sup> Revised Rate 24	Curtailable Power Service for Cogeneration and Small Power Production Facilities	
10 <sup>th</sup> Revised Rate 25	Outdoor Recreational Lighting Service Rate	
9 <sup>th</sup> Revised Rate 26	State University Service Rate	
7 <sup>th</sup> Revised Rate 29	Noticed Interruptible Service for Rate Large Power Service	
7 <sup>th</sup> Revised Rate 30	Load Retention Rate	
10 <sup>th</sup> Revised Rate 38	Renewable Portfolio Standard (RPS) Cost Rider	X
1 <sup>st</sup> Revised Rate 39	Economic Development Rate	
1 <sup>st</sup> Revised Rate 42	Experimental Electric Vehicle Charging Rate (EEVC)	
3 <sup>rd</sup> Revised Rate 44	Transportation Electrification Plan (TEP) Cost Rider	
4 <sup>th</sup> Revised Rate 46	Advanced Metering System Rider (AMS)	
2 <sup>nd</sup> Revised Rate 47	Community Solar Program Rate	
1 <sup>st</sup> Revised Rate 47.1	Community Solar Program Administrative Cost Rider Rate	
Original Rate 48	Pilot Residential Time-Varying Rate	
Original Rate 49	Pilot Small General Service Time-Varying Rate	

**Advice Notice No.** 318

**Signature/Title** /s/James Schichtl  
**James Schichtl**  
**Vice President – Revenue and**  
**Regulatory Strategy**

**EL PASO ELECTRIC COMPANY**

**10<sup>th</sup> REVISED RATE NO. 38**  
**CANCELLING 9<sup>th</sup> REVISED RATE NO. 38**

X  
X

**RENEWABLE PORTFOLIO STANDARD (RPS) COST RIDER**

**APPLICABILITY**

This Rider is applicable to bills for electric service provided under all of EPE's retail rate schedules. This Rider is established to recover Renewable Portfolio Standard ("RPS") costs. This Rider is not applicable to customers exempt from charges for renewable energy procurements pursuant to NMSA 1978, Section 62-16-4(C).

**TERRITORY**

Areas served by the Company in Doña Ana, Sierra, Otero and Luna Counties.

**MONTHLY RATES**

	Rate	
All Retail Rate Schedules, per kWh	\$0.014572	X

**RECONCILIATION FILING**

This Rider shall be adjusted to reconcile a prior plan year's RPS Cost Rider revenues with actual RPS costs. Any over-recovery of the previously approved RPS costs will represent a credit to and reduction of the approved Rider in a subsequent plan year and any under-recovery of the previously approved renewable energy costs will represent a charge in addition to the approved Rider in a subsequent plan year.

Advice Notice No. 318

Signature/Title /s/James Schichtl  
**James Schichtl**  
**Vice President – Revenue and**  
**Regulatory Strategy**

2025

El Paso Electric  
Company

# [ANNUAL RENEWABLE ENERGY PORTFOLIO REPORT]

**Annual Report Pursuant to the Renewable Energy Act,  
NMSA 1978, § 62-16-4(G) and the New Mexico Public  
Regulation Commission Rule 572, 17.9.572.19 NMAC**

## I. INTRODUCTION

El Paso Electric Company ("EPE") hereby files its Annual Renewable Energy Portfolio Report for calendar year 2025 ("2025 Report" or "Report"), pursuant to the Renewable Energy Act, NMSA 1978, § 62-16-4(G) ("REA" or "Act") and the New Mexico Public Regulation Commission's ("NMPRC" or "Commission"), Renewable Energy Rule for Electric Utilities, 17.9.572.19 NMAC ("Rule" or "Rule 572"). The 2025 Report addresses the reporting requirements set forth in Rule 572.19 and Section 62-16-4(G)(2) and (4) of the Act.<sup>1</sup> Pursuant to Commission Orders in Case No. 22-00093-UT approving EPE's Renewable Energy Act Plan for 2023 (the "Plan" or "2023 Plan"), this report also includes EPE's annual update on the Status of the Carne Project (Section VII).

EPE's REA Plan for Plan Year 2025, approved in Docket No. 24-00176-UT, (the "2025 Plan," or "2025 REA Plan") estimated the RECs needed to achieve the 40 percent 2025 renewable portfolio standard ("RPS") based on EPE's net forecasted 2025 New Mexico retail energy sales of 1,811,340 megawatt-hours ("MWh"). EPE's actual 2025 New Mexico net retail energy sales were 1,821,270 MWh.

Accordingly, the actual renewable energy credits ("RECs") needed to establish 40 percent RPS in 2025 was 730,136 RECs, calculated as 40 percent of the actual jurisdictional net retail energy sales (1,821,270 MWh). **Table 1** below provides the net forecasted and net actual retail energy sales and corresponding RECs needed to meet RPS on a month-to-month basis. RECs are generally acquired in MWh units and are so stated in the Report unless otherwise indicated.

---

<sup>1</sup> Subsections 62-16-4(G)(1) and (3) were addressed in EPE's 2023 REA Plan filing.

<b>Table 1</b>			
<b>2025 New Mexico Net Retail Energy Sales (MWh)</b>			
<b>Month</b>	<b>Forecasted</b>	<b>Actual</b>	<b>Actual RECs Needed to Meet 40% RPS (MWh)</b>
Jan	145,838	143,151	57,260
Feb	129,569	141,498	56,599
Mar	126,923	112,449	44,980
Apr	117,989	120,040	48,016
May	130,642	130,998	52,399
Jun	167,028	172,875	69,150
Jul	200,862	201,703	80,681
Aug	209,051	205,432	82,173
Sep	190,340	192,938	77,175
Oct	150,161	162,299	64,920
Nov	120,895	126,500	50,600
Dec	129,612	119,529	47,812
<b>Subtotal</b>	<b>1,818,910</b>	<b>1,829,412</b>	<b>731,765</b>
<b>Less NMSU</b>	<b>7,571</b>	<b>8,142</b>	<b>1,628</b>
<b>Net Total</b>	<b>1,811,340</b>	<b>1,821,270</b>	<b>730,136</b>
	<b>2025 Total RECs Needed to Meet RPS</b>		<b>730,136</b>

Based on the presentation in **Table 4** below, EPE met the 40 percent RPS requirements for 2025. EPE retired 673,695 RECs in April 2026, will be receiving approximately 250,764 RECs associated with Milagro Solar I LLC, and will retire an additional 103,346 RECs to be received in WREGIS for a total of 821,113 RECs. These RECs contributed towards compliance with the 2025 RPS, which represents 45.1 percent of actual New Mexico net retail energy sales.

## **II. REA REQUIREMENTS**

### **A. COST OF CAPITAL, OPERATING, AND FUEL AND CARBON DIOXIDE EMISSIONS FROM RATE-BASED AND DEDICATED NON-RENEWABLE GENERATION RESOURCES**

Pursuant to Section 62-16-4(G)(2) of the REA, **Table 2** below provides the “capital, operating and fuel costs” during the 2025 calendar year of each of EPE’s rate-based and dedicated non-renewable generation resources on a per megawatt basis. **Table 2** also provides the “nonrenewable generation resources’ carbon dioxide emissions on a per megawatt-hour basis” during 2025.

<b>Table: 2</b>						
<b>January to December 2025 Nonrenewable Emissions &amp; Costs</b>						
<b>Generating Plant</b>	<b>Emissions</b>	<b>Costs<sup>2</sup></b>				
	<b>(CO<sub>2</sub>)<sup>1</sup></b>	<b>Fuel \$/MWh</b>	<b>Capital \$/MWh</b>	<b>Operating \$/MWh</b>	<b>Total Cost \$/MWh</b>	
	<b>lb/MWh (gross)</b>					
Newman Power Plant	1,118.9	15.11	17.95	10.56	43.62	
Montana Power Plant	1,079.7	15.39	40.02	11.52	66.93	
Rio Grande Power Plant	1,360.6	16.00	19.30	18.01	53.31	
Copper Power Plant	1,823.2	43.12	156.86	20.52	220.50	
Palo Verde Power Plant	0.0	9.77	20.05	19.32	49.14	

1. CO2 Emission Data is calculated using 40 CFR 75 Appendix G methodology.

2. Costs are based on the Company’s 2025 FERC Form 1 and general ledger. Depreciation expense is included in the Capital \$/MWh calculation.

## **B. STRATEGIES USED TO MINIMIZE COSTS OF RENEWABLE ENERGY INTEGRATION**

Pursuant to Section 62-16-4(G)(4) of the REA, EPE provides the following explanation of its strategies used to minimize costs of renewable energy integration.

### **Integrated Resource Planning**

On October 11, 2024, EPE initiated its Rule 17.7.2 Integrated Resource Plan (“IRP”) process by filing *El Paso Electric Company’s Notice of Intent to File Integrated Resource Plan*

*for the Period of 2025-2044* docketing NMPRC Case No. 24-00260-UT. Throughout the IRP process, EPE engaged with New Mexico stakeholders and collaborated with Energy and Environmental Economics, Inc. ("E3") on working towards developing a plan that meets customers' best interest and state regulatory objectives. EPE stated that "the 2025 IRP differ[ed] from EPE's previous IRPs in the sense that the Company is transitioning towards a more holistic Integrated System Planning ("ISP") framework. "EPE's 2025 IRP addresses unprecedented challenges, including significant load growth, an aging thermal fleet, and New Mexico's increasing clean energy mandates. To meet these needs, additional generating capacity is required immediately. Until new, large-scale resources can be secured, EPE will rely on short-term energy purchases, delayed retirements, and resources selected in previous RFPs. The 2025 IRP identifies a capacity need for New Mexico customers of between 254 to 594 MW by 2030 and between 537 to 1,692 MW by the end of the 20-year planning period, depending on load growth projections. On September 2, 2025, EPE filed its 2025 IRP with the NMPRC, and it was accepted on December 18, 2025. This is one strategy EPE has used to minimize costs of renewable energy integration.

Looking forward to 2026, EPE filed for Commission approval of a proposed Demand Response and Distributed Energy Resource Pilot Project ("DR/DER Pilot Program") for up to 250 residential customers located in New Mexico in April 2026 pursuant to its 2025 IRP Action Plan. EPE plans to issue an RFP for supply side and demand side resources to address the current capacity needs and renewable portfolio standards ("RPS") resource needs to meet Renewable Energy Act ("REA") targets through 2030. EPE will, as part of its all-source RFP, be more explicit on the types of resources that may meet its system needs, including demand-side resources, by directing potential bidders to relevant sections in EPE's 2025 Integrated Resource Plan report. EPE is currently in the RFP development process per the Commission's IRP Rule 17.7.3.12 NMAC.

### Rate Design Strategies

Turning to rate design strategies, pursuant to the Commission approved Stipulation in Docket No. 21-00269-UT, EPE worked with stakeholders to develop a pilot rate program that enables customer use of AMS. The Time-Varying Rate Pilot Program ("TVRPP") developed through that stakeholder process was approved by the Commission's Final Order Adopting Certification of Stipulation issued in Docket No. 24-00113-UT (Feb. 6, 2025). The TVRPP was implemented in 2025 and is ongoing. The data gathered through the pilot will inform the creation of a successful company-wide rate design in the future that both helps EPE's residential and small commercial customers to have the opportunity to realize bill savings and allows EPE to defer or avoid generation, transmission and distribution capacity investments, saving costs for customers and leading to lower electric rates in the future than would otherwise be needed.

Looking forward, EPE proposed several new rate options in its recently filed NM general rate case, Case No. 25-00082-UT. EPE has proposed new rate options to incentivize shifting of load from the on-peak to the off-peak period including experimental off-peak demand rates to Rate No. 03 Small General Service Rate, and TOD demand rate to Rate No. 04 General Service Rate, a new residential peak time rebate program, Rate No. 52 Peak Time Rebate Pilot. EPE has also proposed to open EPE's Rate No. 29 interruptible program to new customers and major revisions to its line extension policy that could release more available capacity for new loads.

### Competitive Solicitation of New Resources

EPE additionally works to minimize costs of renewable energy integration by soliciting generation resources by means of competitive requests for proposals ("RFP") for capacity and renewable energy resources for RPS compliance.

The evaluation of RFP proposals includes the energy cost, energy storage capacity cost, interconnection and/or transmission upgrade costs, and any other costs associated with delivering the renewable energy to the EPE system. EPE also takes into consideration the reasonable cost threshold constraint as set by the REA in selecting new renewable energy generation options. As EPE integrates higher levels of renewable energy into its system, integration investments in addition to interconnection facilities and transmission upgrades, may be required. Also, EPE's RFP solicitations are open to all renewable energy generation technology types including demand-side and load-management resources, above and beyond, the current Efficient Use of Energy Act requirements.

EPE also issues an RFP for RPS renewable energy generation resources, outside of the IRP process as allowed by Rule 17.7.3.12(M), when it is projected that Commission-approved existing and planned renewable resource energy will not be sufficient to meet the incremental RPS targets set forth in the REA. In October 2023, EPE issued an RFP to meet incremental RPS targets beginning in 2025, if achievable, but no later than 2027, due to the Termination of the Hecate Purchased Power Agreements approved by the Commission in Docket Nos. 19-00099-UT and 19-00348-UT. From EPE's 2023 RFP, EPE selected the Santa Teresa Project, which is a 150 MW solar and 150 MW battery energy storage system ("BESS") coupled system resource described in this report below. The Commission approved the addition of the Santa Teresa Project to EPE's renewable energy portfolio in Case No. 25-00038-UT. At that time, EPE requested to use 100 percent of the energy generated by Santa Teresa Project for New Mexico but only requested approval for 50 MW of the 150 MW BESS component. EPE is proposing to add the remaining 100 MW of BESS to its Renewable Portfolio as part of its REA Plan for 2027, filed concurrently

with this Report. If approved, the Santa Teresa Project will be fully dedicated to New Mexico beginning in Plan Year 2027.

The issuance of the RPS RFP is a mechanism used to solicit competitive bids from interested developers for desired RPS projects and to select the most cost-effective project(s), from the developer bids, independent of renewable generation technology type. The EPE New Mexico RFP selection process includes both, a qualitative review and quantitative review. The qualitative review utilizes criteria such as: bid submitted on time, eligible resource technology, submittal of all required RFP forms, bidder experience, site control, interconnection plan, bidder financial capability, amongst others. The quantitative review takes the economic information for each proposal option and calculates the Levelized Cost of Energy ("LCOE"). The proposal bids are then short-listed based on the qualitative review and LCOE, taking into consideration that all resource types and sizes are represented on the short-list. The short-listed proposal bids are modeled using PLEXOS software for selection of the most cost-effective resource portfolio that meets both, RPS and reliability constraints. PLEXOS is a robust power and energy system simulation software that is widely accepted in the electric power industry for resource expansion, and selection of the most cost-effective resource portfolio, for long-term planning horizon Bid Project characteristics such as; resource-type, cost, capacity, COD, lifetime, interconnection/transmission, and generation are some of the characteristics that are modeled in the PLEXOS EPE system model.

To verify the "cost-reasonableness" of the projects selected, EPE conducts a comparative analysis which includes the most current published levelized cost of energy reports from: Lazard's Levelized Cost of Energy Reports, Lawrence Berkley National Laboratory ("LBNL") for southwest region independent system operators, Public Service of New Mexico ("PNM"), and the National Renewable Energy Laboratory Annual Technology Baseline reports ("NREL-ATB")

### Participation in Energy Markets

Since joining the Western Energy Imbalance Market ("EIM") operated by the California Independent System Operator ("CAISO") on April 5, 2023, the market has optimized the regulation of customer load requirements and variable output from renewable resources by utilizing the most efficient regional generating resources, including renewables, made available for EIM dispatch. In doing so, the EIM facilitates greater integration of renewable resources and mitigates their curtailment by making these resources available for EIM entities to purchase. Additionally, as reported to the Commission in its inquiry into Western Market Development, Docket No. 23-00268-UT, EPE anticipates joining the Southwest Power Pool ("SPP") Market+ ("Markets+") as a Funding Participant in the Fall of 2028 (as a Wave 2 Participant), when EPE will "go-live" in Markets+. Prior to joining as a Funding Participant, EPE finished executing a Phase 2 Markets+ Participation Agreement on April 15, 2026. EPE believes Phase 2 participation is a valuable tool to contribute to the policy and direction of Markets+ through the Markets+ working groups and task forces prior to go-live since joining at this level will confer the right to participate and vote in the Markets+ stakeholder process during Phase 2. In addition, EPE will also join as an Asset Owning Market Participant in the fall of 2027 to coincide with Markets+ entry of Arizona Public Service Company ("APS"), a co-owner and the operator of the Palo Verde Generation Station ("PVGS"),<sup>1</sup> which has stated that it plans to join Markets+ upon go-live in the fall of 2027 as one of the Wave 1 Participant. EPE supports a unified, enforceable resource adequacy framework in the West and therefore plans to participate in the Western Resource Adequacy Program ("WRAP") irrespective of its choice of markets. EPE considers WRAP's common accreditation, forward requirements, and deliverability provisions to provide a solid foundation for reliability and transparency across a multi-state footprint. This program is operated

by the SPP towards optimizing resources adequacy and access to shared resources. Regional market participation holds the potential for significant benefits, including potential minimized costs of renewable energy integration, enhanced grid reliability, improved resource optimization, and potential cost savings for both ratepayers and utilities; however, adequate transmission availability will be required to be developed and is recognized in need of improvement.

### **III. MERGER COMMITMENTS**

#### **EFFORTS TO ADD RENEWABLE ENERGY TO THE EPE POWER SUPPLY PORTFOLIO DURING THE PRIOR CALENDAR YEAR (2025) AND ASSURE COMPLIANCE TOWARDS THE NEW MEXICO RENEWABLE ENERGY ACT**

Pursuant to Commission Final Order adopting Amended Certification of Stipulation in Case No. 19-00234-UT, at Regulatory Commitment No. 18, EPE provides the status of efforts during the prior calendar year 2025 to add renewable energy to its power supply portfolio and assure compliance toward the New Mexico REA.

#### Summary of 2025 Initiatives

EPE's 2025 efforts to add renewable energy to its power supply portfolio included the following actions in New Mexico which are detailed below.

#### **EPE's 2025 Integrated Resource Plan**

- In 2025, EPE conducted its Rule 17.7.3 Integrated Resource Plan ("IRP") stakeholder process, which resulted in Commission acceptance of EPE's 2025 IRP in Docket No. 24-00260-UT by order issued December 18, 2025. The Action Plan of the 2025 IRP sets forth several items related to EPE's efforts to add renewable energy to its power supply portfolio to assure compliance towards the NM REA. See EPE's 2025 IRP Action Plan Docket No. 24-00260-UT (Sept. 2, 2025).

- On April 20, 2026, pursuant to the Action Plan of the 2025 IRP, EPE filed an Application for Approval to Implement a Demand Response and Distributed Energy Resource Pilot Project ("DR/DER Pilot Program") for up to 250 residential customers located in New Mexico." The Application is pending before the Commission in Docket No. 26-0000079.

#### **EPE's REA Plan for 2025 (filed in 2024)**

- The Commission's Final Order approving EPE's REA Plan for 2025 (Oct. 17, 2024), as modified by the subsequent Final Order on Variance (June 18, 2025) in Docket No. 24-00176-UT, authorized EPE to continue to reallocate Texas jurisdiction amounts of Buena Vista 1 PPA ("BV 1") energy to EPE's New Mexico customers initially approved in Docket No. 23-00086-UT and to also purchase and assign to New Mexico all energy and Renewable Energy Certificates ("RECs") from EPE's Milagro Solar Facility generated in 2025 to make up projected 2025 RPS shortfalls due to the Hecate Termination and delay of the planned Carne Project. With these temporary reallocations of energy to New Mexico, EPE was able to exceed its 40 percent RPS obligation in 2025.

#### **Community Solar Program**

- Throughout 2025, EPE actively participated in the Commission's Community Solar Program being implemented pursuant to the New Mexico Community Solar Act and Rule 17.9.573.
- On March 24, 2025, EPE filed its Advice Notice No. 308 – 2nd Revised Rate No. 47 (Community Solar Program Rate) and 1st Revised Rate No. 47.1 (Community Solar Program Administrative Cost Rider Rate), with an effective date of April 23,

2025, and filed it as a compliance filing in Docket No. 23-00071-UT in accordance with Ordering Paragraph C of the Commission's Order Granting Joint Motion for Extension and Providing Further Specifications and Requirements Regarding Revised, Proposed Tariffs in Case No. 23-00071-UT (March 6, 2025). These rates were approved April 17, 2025.

- By December 2025, three of the six, 5 MW Community Solar projects under an interconnection agreement with EPE have started energization, and applying community solar credit to customers' bills for December 2025 allocated generation. As of February 2026, EPE has applied community solar credits to approximately 2,969 customers (community solar subscribers).

#### **IV. RULE 572 REQUIREMENTS**

##### **A. ITEMIZATION OF RENEWABLE ENERGY GENERATION AND/OR RENEWABLE ENERGY CERTIFICATE PURCHASES AND SALES**

EPE's renewable energy generation and renewable energy and REC purchases for calendar year 2025 are listed below.

##### **EPE-Owned Renewable Energy Generation**

In December 2009, EPE installed a 75.6 kW<sub>DC</sub> (approximately 64.3 kW<sub>AC</sub>) solar photovoltaic ("PV") system, at its Rio Grande Power Station located in New Mexico. In 2025, the PV system at Rio Grande Power Station generated 15,024 kWh. The energy generated is delivered directly into EPE's distribution system.

In addition, EPE has six small solar generation facilities, along with three additional larger solar generation facilities recently added to EPE's portfolio, located in Texas that are assigned to its Texas retail jurisdiction. Along with the approximately 64.3 kW<sub>AC</sub> solar PV system installed in

December 2009 at its Rio Grande Power Station in New Mexico, an identical size system was installed at the Newman Power Station in Texas, which generated 17,716 kWh in 2025. Another solar project, located on the rooftop of EPE's main offices in the Stanton Tower building in downtown El Paso (the "Stanton Project"), consists of mono-crystalline solar PV panels with a total capacity of 31.4 kW<sub>AC</sub>. In 2025, the Stanton Project generated 53,802 kWh. The energy generated by these solar generation facilities is delivered directly into EPE's distribution system.

In partnership with El Paso Community College ("EPCC"), EPE installed poly-crystalline PV panels with a total capacity of 14.5 kW<sub>AC</sub> at the Advanced Technology Center facility at EPCC's Valle Verde Campus ("EPCC Project"). The panels are roof and awning mounted. Additionally, EPE donated 2 kW of the project's capacity, which is on pedestal mounts, to EPCC for instructional purposes. The system is owned and operated by EPE, and the energy generated is delivered directly into EPE's distribution system. In 2025, the EPCC Project generated 17,908 kWh.

Another solar project is located on land owned by EPE adjacent to the Wrangler Substation ("Wrangler Project"). The Wrangler Project is a 47.6 kW<sub>AC</sub> solar concentrated photovoltaic ("CPV") system with dual-axis tracking. The CPV technology uses lenses to concentrate a large amount of sunlight onto a small area of solar PV materials to generate electricity. In 2025, the Wrangler Project generated 327 kWh. The energy generated is delivered directly into EPE's distribution system.

The "Van Horn Project," located in Van Horn, Texas, began commercial operation in August 2013. This solar installation is a 20 kW<sub>DC</sub>, PV system that consists of 80 CentroSolar Poly-Crystalline E250 panels mounted on elevated structures. A monitoring system at the Van Horn Project facility allows EPE to measure the performance of each PV module in order to maximize

solar power harvesting. The Van Horn Project generated 16,228 kWh in 2025. The energy generated is delivered directly into EPE's distribution system.

On May 31, 2017, EPE's Texas Community Solar 3 MW facility began commercial operation. This facility is located next to EPE's Montana Power Station in far East El Paso County. In 2019, the Program was amended by expanding the solar generation capacity by two MWs bringing the program to a total capacity of five megawatts. In 2023, the Program was amended by expanding the solar generation capacity by ten MWs. In 2025, this facility generated a total of 5,508,558 kWh of renewable energy.

In October 2018, the 5 MW Solar Project at HAFB in New Mexico became operational providing additional RECs to the RPS in the same year. The project was approved by the Commission in Case No. 15-00185-UT as a customer dedicated resource for HAFB. The project is owned by EPE and paid for by HAFB via a special contract rate over the life of the project, as approved by the Commission in Case No. 16-00224-UT. Consistent with the approvals in those cases, EPE has agreed to use the RECs for the RPS at no additional cost to New Mexico. In 2025, this facility generated a total of 4,300,410 kWh of renewable energy.

In May of 2022, the 3 MW New Mexico State University Program became operational. The project and its special contract rates were approved by Commission Final Order in Case No. 19-00350-UT. Under the terms of the special contract rate, NMSU retains the RECs generated from the projects. In 2025, this facility generated a total of 8,141,646 kWh of renewable energy.

The Texas Solar One Project is a Company owned, Texas dedicated 150 MW solar project that has two components: one for 50 MW of solar capacity that is part of a voluntary subscription program called Felina Texas Solar Power ("TXBSP"), and another for 100 MW of solar capacity dedicated to Texas customers called the Felina Texas Solar Source. In 2024, the PUCT amended

EPE's CCN approving this project, and in 2025 the TXBSP was approved by the PUCT. The Texas Solar One Project became commercially operational in October 2025. In 2025, the Felina TXBSP and Felina Texas Solar Source generated a total of 16,082,589 kWh and 77,429,458 kWh, respectively

*EPE Purchases of Renewable Energy and RECs*

**ATTACHMENT 1** – Summary of EPE Renewable Requirements and Purchases for 2025;

EPE also provides the following required documentation regarding its renewable generation purchases.

**ATTACHMENT 2** – Monthly Solar Energy Purchase Documentation – Hatch Solar Energy Center 1, LLC

**ATTACHMENT 3** – Monthly Solar Energy Purchase Documentation – Solar Roadrunner LLC

**ATTACHMENT 4** – Monthly Solar Energy Purchase Documentation – SunE EPE1 LLC and SunE EPE2 LLC

**ATTACHMENT 5** – Monthly Solar Energy Purchase Documentation – Macho Springs Solar, LLC

**ATTACHMENT 6** – Monthly Biogas Energy Purchase Documentation – Four Peaks Energy, LLC, Camino Real Landfill Gas to Energy Facility ("CRLEF")

**ATTACHMENT 7** – Monthly Solar Energy Purchase Documentation – Holloman Atlas Solar Array – Holloman Air Force Base

**ATTACHMENT 8** – Monthly Solar Energy Purchase Documentation – Buena Vista 1

**ATTACHMENT 9** – Monthly Solar Energy Purchase Documentation – Buena Vista 2

**ATTACHMENT 10** – Summary of EPE's Distributed Generation Information

**ATTACHMENT 11** – Monthly Solar Energy Purchase Documentation – Milagro Solar I LLC

*EPE Other Renewable Purchases*

PSEG Energy Center is a 10 MW single-axis tracking system with poly-crystalline modules. This facility is located in Northeast El Paso, Texas, at EPE's Newman Power Station, and was commissioned in December 2014. EPE has a 30-year contract with the owner for the purchase of energy. In 2025, PSEG Energy Center produced 15,756,462 kWh.

The Buena Vista Project resulted from the 2017 All Source RFP and was approved by Commission Final Order in Case No.19-00348-UT. BV1 is a system resource comprised of 150 MW solar and 50 MW battery energy storage. BV2, which part of the same facility, is a 20 MW solar resource dedicated to New Mexico that resulted from the 2019 RPS RFP and received regulatory approval in Case Nos. 19-00099-UT. In 2025, the BV Project generated a total of 391,038,856 kWh of renewable energy.

The Milagro Project is a new solar plus battery storage facility that was added to EPE's resource portfolio and became commercially operational on September 11, 2025. The Milagro Project, which resulted from the 2021 Texas All Source RFP issued in December 2021, is a Texas dedicated resource comprised of 150 MW solar and 50 MW BESS. The project PPA with EDF Renewables, Inc. was executed in August 2023. Due to a delay of the Carne Project, EPE requested and was granted Commission approval<sup>2</sup> to allocate the full energy and associated RECs generated from the Milagro Project in 2025 to New Mexico. In 2025, the Milagro Project generated a total of 279,071,735 kWh of renewable energy. Generation from May through November 2025 would have resulted in approximately 250,764 RECs based on net (Metered Output) generation; however, due to a WREGIS REC minting issue involving gross versus net

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<sup>2</sup> NMPRC Case No. 24-00176-UT, Application for Approval of El Paso Electric Company's Renewable Energy Act Plan for 2025, and Eighth Revised Rate No.38-Cost Rider, June 26, 2025.

generation, these RECs had not been issued as of the filing of this report. Accordingly, only the December 2025 RECs are reflected in Table 3.

The Buena Vista III Project ("BVIII") is a solar plus battery storage facility that will also be added to EPE's resource portfolio as a Texas dedicated resource that resulted from the 2023 Texas All Source RFP that was issued in October 2023. BVIII is comprised of 100 MW solar and 100 MW BESS and is anticipated to become commercially operational in April 2027. The BVIII PPA and energy storage agreements with NextEra Energy, Inc. were executed in April 2025.

*EPE Sale of Renewable Energy and/or RECs*

EPE did not sell any RECs associated with 2025 Renewable Energy.

**B. RENEWABLE ENERGY CERTIFICATE INFORMATION**

All RECs used for RPS purposes were acquired pursuant to EPE's Commission-approved procurement plans, approved purchased power agreements, and approved tariffs, such as Rate No. 16 – Purchased Power Service ("Rate 16") (NMPRC Case Nos. 05-00355-UT, 06-00365-UT, 07-00360-UT, 08-00219-UT, 09-00259-UT 10-00200-UT, 11-00263-UT, 12-00217-UT, 13-00223-UT, 14-00121-UT, 15-00117-UT, 16-00109-UT, 17-00090-UT, 18-00109-UT, 19-00099-UT, 21-00111-UT, 22-00093-UT, 23-00086-UT, and 24-000176-UT).

On December 13, 2007, EPE became a registered Account Holder with Western Renewable Energy Generation Information System ("WREGIS"). EPE also registered with WREGIS on June 21, 2011, as a Qualifying Reporting Entity to report generation of renewable facilities in New Mexico with capacity greater than 360 kW. EPE also reports to WREGIS the aggregated RECs acquired from customers through EPE's Distributed Generation REC Purchase Program.

A summary of all the RECs acquired by EPE are included in **ATTACHMENT 1**.

**C. LIST OF RENEWABLE ENERGY CERTIFICATES**

EPE acquired 570,348 RECs in 2025 for the RPS.

**Table 3** below summarizes the total 2025 RECs and the number of RECs that have already been registered and retired in WREGIS for the RPS as of April 2026.

<b>Table 3</b>			
<b>Contract</b>	<b>Source Type</b>	<b>Acquired RECs</b>	<b>WREGIS RECs</b>
Previously Banked (2024)	Wind		-
	Solar		-
	Other		-
	DG		-
Hatch Solar Energy Center 1 LLC Solar Roadrunner LLC (a) SunE EPE 1, LLC & SunE EPE2, LLC (a) Macho Springs LLC Four Peaks Energy, LLC - CRLEF  EPE's Distributed Generation (b) Holloman Atlas Solar Array - Holloman Air Force Base HAFB Buena Vista 1 (c) Buena Vista 2 (c) Milagro Solar I LLC (d)	Solar	9,688	9,688
	Solar	47,005	44,422
	Solar	53,110	53,060
	Solar	16,795	124,219
	Biogas	2,305	2,305
	DG	17,800	16,354
	Solar	4,300	4,300
	Solar	330,515	325,864
	Solar	60,524	65,175
	Solar	28,307	28,308
<b>Total</b>		<b>570,348</b>	<b>673,695</b>

(a) Small difference between Active RECs and WREGIS RECs is due to fractional rounding and delayed reporting.

(b) Difference due to inactive units that did not accept generation.

(c) RECs manually trued up to reflect the received number of RECs for the year of 2025 from the generating facility in WREGIS.

(d) Generation from May through November 2025 would have resulted in approximately 250,764 RECs based on net (Metered Output) generation; however, due to a WREGIS REC minting issue involving gross versus net generation, these RECs had not been issued as of the filing of this report. Accordingly, only the December 2025 RECs are reflected in Table 3.

**HATCH SOLAR ("HATCH") PHOTOVOLTAIC ENERGY WITH RENEWABLE ENERGY CERTIFICATES**

**1) Seller**

Name: Hatch Solar Energy Center 1, LLC  
 Address: 700 Universe Blvd.  
 FEB/JB E3446  
 Juno Beach, FL 33408  
 Telephone: (561) 691-7171  
 E-mail:

**2) Utility Owner**

Name: EPE  
 Address: P.O. Box 982

El Paso, TX 79960  
 Telephone: (915) 543-5752  
 E-mail: powercontractadmin@epelectric.com

### 3-7) **Transaction Information**

Hatch is a 5-MW solar PV facility located in Hatch, New Mexico, that sells renewable energy with associated RECs to EPE under a 25-year purchase power agreement ("Hatch PPA") executed on August 31, 2010. Hatch is obligated, per the Hatch PPA, to sell its entire solar facility output with the transfer of associated RECs to EPE. The Hatch facility began commercial operation on July 8, 2011, and has committed to deliver a minimum amount of renewable energy with associated RECs during each year of the Hatch PPA. In December 2016, the Hatch facility completed a re-paneling of the entire plant to replace the CPV technology with SunPower panels. This re-paneling was performed at no cost to EPE.

The Hatch facility delivered 9,608 MWh of energy to EPE in 2025. EPE paid \$119 per MWh with associated RECs for a total cost of \$1,143,409 for 2025.

Please see **ATTACHMENT 2** for a copy of the monthly REC Transfer Forms from Hatch.

### **SOLAR ROADRUNNER, LLC PHOTOVOLTAIC RENEWABLE ENERGY WITH RENEWABLE ENERGY CERTIFICATES**

#### 1) **Seller**

Name: Solar Roadrunner, LLC  
 Address: 1201 Fannin  
 Houston, TX 77002  
 Telephone: (713) 537-5134  
 E-mail: kelley.huntley@nrg.com

#### 2) **Utility Owner**

Name: EPE  
 Address: P.O. Box 982  
 El Paso, TX 79960  
 Telephone: (915) 543-5752

E-mail: powercontractadmin@epelectric.com

**3-7) Transaction Information**

Solar Roadrunner LLC operates a 20-MW solar PV facility located in Santa Teresa, New Mexico, and sells its entire solar PV system output and transfers all generated RECs to EPE under a 20-year Purchase Power Agreement dated June 4, 2010. The facility began commercial operation on August 29, 2011, and is committed to deliver a minimum amount of renewable energy and associated RECs during each year of the PPA.

The facility delivered 46,810 MWh of energy to EPE in 2025. EPE paid \$127.45 per MWh with associated RECs for a total cost of \$5,909,944 for 2025.

Please see **ATTACHMENT 3** for a copy of the monthly REC Transfer Forms from Solar Roadrunner LLC.

**SUNE EPE1 AND EPE2 SOLAR PHOTOVOLTAIC RENEWABLE ENERGY WITH RENEWABLE ENERGY CERTIFICATES**

**1) Seller**

Name: SunE EPE1, LLC  
Address: 330 Congress Street 6<sup>th</sup> Floor  
Boston, MA 02210  
Telephone: (617) 377-4316  
E-mail: brent.miller@longroadenergy.com

Name: SunE EPE2, LLC  
Address: 222 Second Avenue S. Suite 1900  
Nashville, TN 37201  
Telephone: (615) 760-4455  
E-mail: carla.dodd@siliconranch.com

**2) Utility Owner**

Name: EPE  
Address: P.O. Box 982

El Paso, TX 79960  
 Telephone: (915) 543-5752  
 E-mail: powercontractadmin@epelectric.com

### 3-7) **Transaction Information**

In 2010, EPE entered into Purchase Power Agreements with SunE EPE1, LLC and SunE EPE2, LLC ("SunE PPAs") for two facilities located in New Mexico with total capacity of 22 MW. SunE EPE2 is a 12-MW facility located in Las Cruces, New Mexico, which came on-line on May 2, 2012. SunE EPE1 is a 10-MW facility located in Chaparral, New Mexico, which became operational on June 25, 2012. The two facilities sell their entire output and transfer all generated RECs to EPE under two 25-year PPAs, both dated November 8, 2010. Under the PPAs, a minimum amount of renewable energy and associated RECs is committed to being delivered from the Las Cruces and Chaparral facilities at a contract rate of \$104.05 and \$104.89 per MWh, respectively.

The combined facilities delivered to EPE 52,847 MWh of energy and associated RECs for a total cost of \$5,521,171 in 2025.

Please see **ATTACHMENT 4** for a copy of the monthly REC Transfer Forms from SunE EPE1 and SunE EPE2.

### **MACHO SPRINGS SOLAR, LLC ("MACHO SPRINGS") PHOTOVOLTAIC RENEWABLE ENERGY WITH RENEWABLE ENERGY CERTIFICATES**

#### 1) **Seller**

Name: Macho Springs Solar, LLC  
 Address: Southern Power Company  
 3535 Colonnade Parkway  
 Birmingham, AL 35243  
 Telephone: (205) 992-0343  
 Fax: (205) 992-7953  
 E-mail: wbonner@southernco.com

**2) Utility Owner**

Name: EPE  
 Address: P.O. Box 982  
 El Paso, TX 79960  
 Telephone: (915) 543-5752  
 E-mail: powercontractadmin@epelectric.com

**3-7) Transaction Information**

In 2012, EPE entered into a Purchase Power Agreement with First Solar for a solar generation facility located adjacent to the Macho Springs Wind Farm in Luna County, New Mexico ("First Solar PPA"). In May 2014, a subsidiary of Southern Company, Southern Power, together with Turner Renewable Energy took over ownership of the plant. The facility is operated by First Solar, with power sold to EPE by Southern Power at the contract rate of \$57.90 per MWh. The Macho Springs facility utilizes thin film PV technology on a ground mounted single axis tracking system, with a total capacity of 50 MWac. EPE obtained approval from the Commission for the First Solar PPA on May 1, 2013, in Case No. 13-00386-UT, and the generation facility began commercial operation on May 23, 2014. Macho Springs is utilized by EPE as a system resource and provides energy to customers in Texas and New Mexico. Energy (with associated RECs) from the facility is allocated monthly to New Mexico customers, with the associated cost for energy recovered through the Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") mechanism. As shown in Section F below regarding cost recovery under the RPS, no costs are associated with the RECs allocated to New Mexico from the Macho Springs facility.

The Macho Springs facility delivered 123,306 MWh of energy and associated RECs to EPE in 2025, and 16,676 MWh of that energy and associated RECs was allocated to New Mexico.

The total energy costs in 2025 were \$7,142,547, of which, \$965,544 were allocated to New Mexico.

Please see **ATTACHMENT 5** for an accounting of the energy allocated for New Mexico customers from Macho Springs, with RECs applicable to EPE's RPS as approved by the Commission in Case No. 13-00223-UT.

**FOUR PEAKS ENERGY, LLC'S CAMINO REAL LANDFILL GAS TO ENERGY FACILITY ("CRLEF") BIOMASS RENEWABLE GENERATION ENERGY AND RENEWABLE ENERGY CERTIFICATES**

**1) Seller**

Name: Four Peaks Energy, LLC  
 Address: 15820 Barclay Drive  
 Sisters, Oregon 97759  
 Sited at: Camino Real Environmental Center  
 100 Camino Real Blvd.  
 Sunland Park, NM 88063  
 Telephone: (541) 549-8766  
 Fax: (541) 549-8766  
 Email: bbensoenergyneeringsolutions.com

**2) Utility Owner**

Name: EPE  
 Address: P.O. Box 982  
 El Paso, TX 79960  
 Telephone: (915) 543-5752  
 E-mail: powercontractadmin@epelectric.com

**3-7) Transaction Information**

The Four Peaks Energy, LLC CRLEF is a biogas Qualifying Facility ("QF"), and EPE purchases all net power produced by the facility under EPE's avoided cost tariff, Rate No. 16 – Purchased Power Service, on file with the Commission. EPE does not control output from CRLEF and, as a QF supplier, CRLEF has no delivery obligations. EPE purchased 2,305 MWh energy

with associated RECs from CRLEF RECs in 2025. As of February 2025, CRLEF is no longer operational. There were no outages or shutdowns at CRLEF in 2025 prior to that date.

See **ATTACHMENT 6** for a copy of the monthly REC Transfer Forms from the CRLEF.

**EPE OWNED HOLLOMAN ATLAS SOLAR ARRAY- HOLLOMAN AIR FORCE**

**BASE/RENEWABLE ENERGY CERTIFICATES**

**1) Customer**

Name: Holloman Air Force Base  
Address: HAFB Air Dev Ct.  
Holloman AFB NM 88330

**2) Utility Owner**

Name: EPE  
Address: P.O. Box 982  
El Paso, TX 79960  
Telephone: (915) 543-5752  
E-mail: powercontractadmin@epelectric.com

**3-7) Transaction Information**

In August of 2018, the 5-MW EPE-owned solar facility located at Holloman Air Force Base in Otero County began generating test energy; and, in October of 2018, the facility began commercial operation. In the final order approving the CCN in Case No. 15-00185-UT, the Commission stated that EPE shall make all RECs associated with energy produced by the facility available at no cost for application towards its RPS compliance. As mentioned in section IV on page 17 of the report, the facility generated a total of 4,300,410 kWh of renewable energy in 2025.

Please see **ATTACHMENT 7** for a copy of the REC documentation as well as the monthly invoices to Holloman from EPE.

**BUENA VISTA ENERGY CENTER LLC RENEWABLE ENERGY CERTIFICATES**

**1) Customer**

Name: NextEra Energy Resources, Buena Vista Energy Center,  
LLC  
Address: 700 Universe Blvd.  
Building LAW/JB  
Juno Beach, FL 33408

**2) Utility Owner**

Name: EPE  
Address: P.O. Box 982  
El Paso, TX 79960  
Telephone: (915) 543-5752  
E-mail: powercontractadmin@epelectric.com

**3-7) Transaction Information**

In January 26, 2023, the 150 MW solar plus battery storage facility located in Otero, New Mexico began generating test energy; and, on July 11, 2023, the facility began commercial operation. The facility generated a total of 330,514,893 kWh of renewable energy in 2025. The BV1 facility delivered 330,515 MWh of energy and associated RECs to EPE in 2025 at a total energy cost of \$8,087,699. Of this total amount, 330,515 MWh of generated energy and associated RECs was allocated to New Mexico. This includes the energy and RECs jurisdictionally allocated to New Mexico and the additional energy and RECs assigned to New Mexico customers under the BV 1 reassignment approved in Docket No. 23-00086-UT. The total energy cost to New Mexico was \$8,087,699.

Please see **ATTACHMENT 8** for a copy of the REC documentation as well as the monthly invoices to BV1 from EPE.

**BUENA VISTA ENERGY CENTER 2 LLC RENEWABLE ENERGY CERTIFICATES**

**1) Customer**

Name: NextEra Energy Resources, Buena Vista Energy Center, LLC  
Address: 700 Universe Blvd.  
Building LAW/JB  
Juno Beach, FL 33408

**2) Utility Owner**

Name: EPE  
Address: P.O. Box 982  
El Paso, TX 79960  
Telephone: (915) 543-5752  
E-mail: powercontractadmin@epelectric.com

**3-7) Transaction Information**

In January 18, 2023, the 20 MW solar facility located in Otero, New Mexico, began generating test energy; and, on July 11, 2023, the facility began commercial operation. The facility generated a total of 60,523,964 kWh of renewable energy in 2025. The total energy cost to New Mexico was \$ 1,399,919.

Please see **ATTACHMENT 9** for a copy of the REC documentation as well as the monthly invoices to BV2 from EPE.

**AGGREGATED SOLAR/WIND DISTRIBUTED GENERATION RENEWABLE ENERGY CERTIFICATES FROM QUALIFYING FACILITY ("OF") PROGRAMS**

**1) Customers**

Customer Installed DG QF RECs

2) **Utility Owner/Purchaser**

Name: EPE  
Address: P.O. Box 982  
El Paso, TX 79960  
Telephone: (915) 543-5752  
E-mail: [powercontractadmin@epelectric.com](mailto:powercontractadmin@epelectric.com)

3-7) **Transaction Information**

In 2025, EPE purchased renewable energy from customer installed DG QFs and obtained 17,799 associated RECs, at a cost of \$397,022 and an average price of \$27.17 per MWh. These RECs are used to meet EPE's 2025 RPS.

Please see **ATTACHMENT 10** for a summary of EPE's 2025 Distributed Generation QF RECs.

**MILAGRO SOLAR I, LLC, RENEWABLE ENERGY CERTIFICATES**

1) **Customer**

Name: EDF Renewables, Inc., Milagro Solar I, LLC  
Address:

2) **Utility Owner**

Name: EPE  
Address: P.O. Box 982  
El Paso, TX 79960  
Telephone: (915) 543-5752  
E-mail: [powercontractadmin@epelectric.com](mailto:powercontractadmin@epelectric.com)

3-7) **Transaction Information**

In August 2026, EPE entered into a Purchase Power Agreement and Energy Storage Agreement with EDF Renewables, Inc., for a solar plus BESS generation facility comprised of 150 MW solar and 75 MW battery ("Milagro"), located in El Paso County, Texas. On May 2025,

Milagro began generating test energy; and, on September 11, 2025, the facility began commercial operation.

Pursuant to the Commission's final order in CN 24-00176-UT *Application for Approval of El Paso Electric Company's Renewable Energy Act Plan for 2025, and Eighth Revised Rate No. 38-RPS Cost Rider*, EPE received regulatory approval to allocate the full amount of energy and RECs from Milagro in 2025 to its New Mexico jurisdiction. The total energy from the Milagro facility was 279,071,736 kWh. The total energy cost was \$8,160,614.

Please see **ATTACHMENT 11** for an accounting of the energy allocated for New Mexico customers from Milagro.

#### **D. RETIREMENT OF RECS TO MEET RPS COMPLIANCE**

EPE supplied 45.1 percent of 2025 retail energy sales from renewable resources which equates to 112.46 percent of the actual 730,136 RECs needed to meet 40 percent RPS in 2025. At the time of filing this report, EPE has acquired 570,348 RECs for the 2025 Plan Year. EPE has not yet received 103,346 RECs in WREGIS.<sup>3</sup> EPE will retire the additional 103,346 RECs once they are available.

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<sup>3</sup> The variance between Acquired RECs and WREGIS-reflected RECs is due to an issue identified during the WREGIS REC minting process (gross versus net generation) that is in the process of being corrected; this discrepancy affects the timing of REC availability only.

<b>Table 4</b>					
	<b>Source Type</b>	<b>2025 RECs Retired April 2026</b>	<b>2025 RECs to be Received in WREGIS in 2026 (a)</b>	<b>Additional 2025 RECs to be Retired in 2026</b>	<b>Total 2025 RECs</b>
2025 RPS RECs Retired	Wind	-		-	-
	Solar	655,036	250,764	(104,792)	801,008
	Other	2,305		-	2,305
	DG	16,354		1,446	17,800
	<b>Total</b>	<b>673,695</b>	<b>250,764</b>	<b>(103,346)</b>	<b>821,113</b>

(a) Due to an issue identified during the WREGIS REC minting process, EPE has not yet received approximately 250,764 RECs for 2025 associated with Milagro Solar I LLC generation.

#### **E. APPROVED COST RECOVERY MECHANISMS**

The Commission's Final Order in Case No. 17-00090-UT, approved EPE's original Rate No. 38 – Renewable Portfolio Standard Cost Rider, effective January 1, 2018, to recover EPE's Commission-approved procurement costs. With each subsequent plan, EPE has filed a revised RPS Cost Rider for Commission consideration and implemented a compliance RPS Cost Rider in accordance with Commission Orders.

Consistent with that practice, following issuance of a Final Order in Case No. 24-000176-UT, EPE filed Advice Notice No. 300 to implement EPE's Eighth Revised Rate No. 38, which became effective January 1, 2025. The RPS Cost Rider in effect during 2025 collected costs that EPE incurred for bundled energy and associated RECs and costs associated with registration of RECs with WREGIS as required by 17.9.572.13.E NMAC.

**Table 5** below shows the costs associated with EPE's authorized 2025 procurement based on the approved recovery method.

<b>Table 5</b>			
<b>Contract</b>	<b>Source Type</b>	<b>RECs Acquired</b>	<b>RPS Cost Rider</b>
Hatch Solar Energy Center 1 LLC	Solar	9,688	\$ 1,143,409
Solar Roadrunner LLC	Solar	47,005	\$ 5,909,944
SunE EPE 1, LLC & SunE EPE 2, LLC	Solar	53,110	\$ 5,521,171
Macho Springs LLC	Solar	16,795	\$ -
Four Peaks Energy, LLC - CRLEF	Biogas	2,305	\$ -
Holloman Atlas Solar Array - HAFB	Solar	4,300	\$ -
EPE's Distributed Generation	Various	17,800	\$ -
Buena Vista I		-	\$ -
Buena Vista I Reallocation		330,515	\$ 8,087,699
Buena Vista II		60,524	\$ 1,399,919
Milagro Solar I LLC		28,307	\$ 8,160,614
WREGIS Costs			\$ 2,811
<b>Total</b>		<b>570,348</b>	<b>\$ 30,225,567</b>

## **V. ANNUAL STATUS REPORT OF THE CARNE PROJECT**

Pursuant to the Commission Case No. 22-00093-UT Final Order (May 17, 2023), approving the Carne Project, EPE provides its annual report with year-end narrative as of December 31, 2025, on the progress of the Carne Project.

### **a. Commission Final Order**

In relevant part, Paragraph 11(i) through (iv) of the Recommended Decision adopted by that order requires this annual update to include:

- (i) updated Table IV as included in VM-1 of the amended Application (identified as Table I in this Recommended Decision); (ii) a year-end narrative (as of 12/31 annually); (iii) status and terms report, explaining any existing or potential project delays; and (iv) the related impact on EPE's plans to meet the RPS requirement in project years.

See Case No. 22-00093-UT Recommended Decision, Paragraph 11 and Ordering Paragraph C. The information required to be provided in this annual update mirrors the information provided in EPE's Quarterly Carne Status Reports for 2025 filed in Case No. 23-00093-UT.

**b. Updated Procurement Plan Year RECs and Costs**

In compliance with Recommended Decision Paragraph 11(i), EPE provides the following Table 6, which updates EPE's Procurement Plan Year RECs and costs for Plan Year.

**Table: 6**

PROCUREMENT PLAN YEAR RECS AND COSTS				
	2026			COD
	(kWh)	RECs (MWh)	(\$)	Year
NRG <sup>(1)</sup>	46,293,444	46,293	\$5,900,099	2011
SunEdison <sup>(1)</sup>	54,627,418	54,627	\$5,729,870	2012
Macho Springs <sup>(2)</sup>	19,584,992	19,585	-	2014
Hatch <sup>(1)</sup>	9,825,289	9,825	\$1,169,209	2011
Holloman <sup>(2)</sup>	3,765,734	3,766	-	2018
Buena Vista Energy Center 1 Solar <sup>(2)</sup>	52,455,160	52,455	-	2023
Buena Vista Energy Center 2 <sup>(1)</sup>	60,427,502	60,428	\$1,397,688	2023
Carne Solar Project <sup>(1), (3)</sup>	285,664,421	285,664	\$8,558,506	2026
Carne Battery Project <sup>(1), (3)</sup>	-	-	\$5,357,625	2026
Santa Teresa Solar Project <sup>(1), (4)</sup>	200,404,944	200,405	\$5,801,723	2026
Santa Teresa Battery Project <sup>(1), (4)</sup>	-	-	\$3,885,000	2026
DG REC <sup>(5)</sup>	19,244,117	19,244	-	
New Mexico Community Solar <sup>(6)</sup>	1,938,799	1,939	-	
CRLEF <sup>(7)</sup>	-	-	-	2008
WREGIS	-	-	\$7,764	
<b>Total</b>	<b>754,231,820</b>	<b>754,232</b>	<b>\$37,807,484</b>	

Notes:

- (1) The procurement cost includes energy and REC, as well as capacity cost for the battery storage resources, where applicable.
- (2) There is zero RPS procurement cost since cost are recovered outside of the RPS cost rider; however, RECs are utilized for RPS.
- (3) Reflects Carne Project COD of April 21, 2026.
- (4) Santa Teresa Project is producing test energy in 2026 with an anticipated COD of June 2026.
- (5) There is zero RPS procurement costs for DG RECs purchased pursuant to Rate No.16.

- (6) There is zero RPS procurement costs for New Mexico Community Solar since costs are recovered by customers participating in the Community Solar Program.
- (7) As of February 2025, CRLEF is no longer operational.

**Table 6**, above, includes updates consistent with Commission Case No. 25-00038-UT (December 12, 2025), including EPE’s proposals for the 2026 Plan Year and that Carne Project went into operation on April 21, 2026. Since the CRLEF facility ceased operations in 2025, it is not included in the **Table 7** projections below.

**Table 7**, below, provides updated energy and REC projections using the same assumptions set forth in **Table 6** above.

**Table: 7**

<b>2026</b>	<b>Projected</b>
Net New Mexico Energy System Forecast (MWh)	1,872,945
RPS Target %	40%
<b>RPS Energy Requirement (MWh)</b>	<b>749,178</b>
RPS Energy Approved Resources	246,980
Planned RPS Energy Resources:	
Carne Solar	285,664
Santa Teresa Solar	200,405
NM Community Solar	1,939
Energy Purchased under Rate 16:	
Distributed Generation	19,244
<b>Total RPS RECs</b>	<b>754,232</b>
RPS Projected %	40.3%
<b>RPS Position: Surplus (Deficiency)</b>	<b>5,054</b>

**Table 7** shows that EPE is positioned to meet 40 percent RPS compliance in Plan Year 2026, using existing, planned, and new procurements presented in EPE’s 2026 REA Plan.

**c. Year End Narrative and Status and Term Report**

In compliance with Recommended Decision Paragraph 11(ii)-(iii), EPE provides the following status report on the Carne Project as of December 31, 2025, and Status and Term Report, explaining any existing or potential project delays.

As previously reported, the City of Las Cruces' filed an appeal of the Commission Case No. 22-00093-UT Final Order approving the Carne Project.

The City's appeal was finally resolved in January 2025 affirming the Commission's decision.

EPE's 2025 Q1 Status Report reported that EPE had evaluated the impact of the scheduled outage and that the expected COD for the Carne Project was extended to February 27, 2026. The modified Carne Project COD is memorialized in a Letter Agreement between EPE and DESRI dated January 31, 2025, attached to EPE's 2025 Q1 Status Report filed in Docket No. 22-00093-UT. The delay of up to 180 days is permitted under Section 3.6(b) of the Carne power purchase agreement and energy storage agreement and that letter agreement is.

For specific information on work conducted by the parties under the PPA and Large Generator Interconnection Agreement, please see the Q2, Q3, and Q4 Status Reports filed in Docket No. 22-00093-UT.

**d. Impact on EPE's Plans to meet the RPS Requirement in Project Years**

The Carne Project is COD as of April 21, 2026. Despite the delay in commercial operation of the Carne Projects which reduced the RECs EPE initially projected would be available from the Carne Project EPE met 40 percent RPS in the Plan Year 2025, as demonstrated in the Annual RPS Report for 2025. Additionally, EPE estimates that its Commission authorized renewable energy

portfolio will produce sufficient energy to meet EPE's RPS obligations in Plan Year 2026 as demonstrated in the above tables.

## ATTACHMENT 1

Summary of EPE  
Renewable  
Requirements and  
Purchases for 2025  
2025 WREGIS  
Compliance Report

SUMMARY OF RENEWABLE REQUIREMENTS AND PURCHASES FOR 2025 <sup>[1]</sup>													
	Forecast MWh Sales	Actual MWh Sales	HATCH	SOLAR	SUNE EPE 1&2	MACHO	CRLEF <sup>[2]</sup>	DG	HOLLOMAN	Buena Vista 1	Buena Vista 2	MILAGRO I <sup>[4]</sup>	Total RECs
			Solar	Roadrunner	Solar	Solar	Biomass	Solar/Wind	Solar	Solar	Solar		
			(RECs)	(RECs)	(RECs)	(RECs)	(RECs)	(RECs)	(RECs)	(RECs)	(RECs)		
MWH to REC Weighting			1	1	1	1	1	1	1	1	1	1	
January	145,838	143,151	657.2	2,762.1	3,985.4	1,387.1	931.6	651.0	106.1	21,565.0	4,011.9	0.0	36,057.4
February	129,569	141,498	734.1	3,188.0	4,038.4	1,543.9	910.7	1,298.2	237.5	24,317.2	4,485.6	0.0	40,753.6
March	126,923	112,449	930.4	3,955.7	4,692.2	1,495.8	462.3	2,210.9	216.1	29,943.6	5,144.2	0.0	49,051.2
April	117,989	120,040	1,029.5	4,683.9	4,963.3	1,770.8	0.0	3,034.5	245.1	32,859.0	5,743.2	0.0	54,329.2
May	130,642	130,998	1,121.0	5,380.1	5,474.4	1,905.7	0.0	3,611.2	545.3	33,905.4	6,357.5	0.0	58,300.5
June	167,028	172,875	964.6	5,080.0	4,995.3	1,346.5	0.0	1,712.2	459.7	32,772.9	6,153.0	0.0	53,484.0
July	200,862	201,703	919.2	4,683.5	4,542.2	1,516.9	0.0	732.0	268.3	31,305.4	5,763.0	0.0	49,730.6
August	209,051	205,432	889.8	4,458.4	4,597.7	1,450.3	0.0	601.2	414.8	29,661.5	5,736.2	0.0	47,809.9
September	190,340	192,938	745.6	3,771.7	4,040.5	1,349.6	0.0	496.7	372.5	26,539.6	4,807.6	0.0	42,123.6
October	150,161	162,299	673.7	3,578.5	4,133.1	1,177.1	0.0	786.5	476.4	26,790.9	4,828.2	0.0	42,444.2
November	120,895	126,500	541.9	2,879.9	3,881.3	897.4	0.0	1,807.7	424.3	21,453.1	3,920.6	0.0	35,806.3
December	129,612	119,529	481.2	2,583.0	3,766.0	954.1	0.0	857.7	534.3	19,401.3	3,573.1	28,307.3	60,457.9
Total	1,818,910	1,829,412	9,688.1	47,004.6	53,109.8	16,795.1	2,304.6	17,799.6	4,300.4	330,514.9	60,524.0	28,307.3	570,348.5
Less NMSU	7,571	8,142											
Net Total	1,811,340	1,821,270											
2025 CATEGORY REC TOTAL:			WIND	SOLAR	OTHER	DG <sup>[4]</sup>	TOTAL						
2025 RECs Acquired & Carry-Over	0	550,244	2,305	17,800	570,348								
RECs Banked or Adjustments	0	104,792	0	(1,446)	103,346								
<b>WREGIS Active RECs<sup>[3]</sup></b>	<b>0</b>	<b>626,728</b>	<b>2,305</b>	<b>16,354</b>	<b>0</b> - Registered at WREGIS and eligible for retirement								
			Forecast	40% RPS									
			Sales	Actual Sales	Requirement								
2025 Total MWh			1,811,340	1,821,270	730,136								

Notes:

- One (1) REC is equivalent to purchasing one (1) MWh of energy generated from a renewable energy resource.
- CRLEF weighting is one-for-one effective beginning 2019.
- "Active RECs" are RECs that have been acquired, registered and certified in WREGIS.
- RECs associated with Milagro Solar I LLC for May–November 2025 were not issued as of the filing of this report due to a WREGIS minting issue involving gross versus net generation, and are therefore not reflected in Attachment 11.

## ATTACHMENT 2

Monthly Solar Energy Purchase Documentation –  
Hatch Solar Energy Center 1, LLC

**Hatch Solar Energy Center 1 LLC**  
Source: Hatch Solar Energy Center Statements

2025	RECs Purchased kWh	Delivered Energy <sup>[1]</sup> kWh	Total \$
January	657,208.40	649,325.85	\$ 77,269.78
February	734,054.90	727,235.31	\$ 86,541.00
March	930,379.10	923,316.06	\$ 109,874.61
April	1,029,459.00	1,023,551.76	\$ 121,802.66
May	1,120,969.50	1,115,031.22	\$ 132,688.72
June	964,607.20	959,182.42	\$ 114,142.71
July	919,245.20	913,496.10	\$ 108,706.04
August	889,781.40	883,593.56	\$ 105,147.63
September	745,594.80	739,084.47	\$ 87,951.05
October	673,657.40	666,323.17	\$ 79,292.46
November	541,947.60	534,725.86	\$ 63,632.38
December	481,225.00	473,611.56	\$ 56,359.78
<b>Total</b>	<b>9,688,129.5</b>	<b>9,608,477.4</b>	<b>\$1,143,408.82</b>

<sup>[1]</sup> Delivered energy equals gross production net of station power.

Hatch Solar Energy Center I, LLC



██████████  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**  
  
El Paso Electric Company  
Attn: Settlement Admin

**SETTLEMENT DETAILS**  
  
Statement Number: 6564  
PO Number:  
Date: 02-05-2025  
Due Date: 03-06-2025  
Grand Total: \$77,269.78 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
01/01/2025	01/31/2025	PPA Energy Generation	649,325.84817	kWh	\$0.12	FIXED	\$77,269.78 USD	
<b>Subtotal</b>							<b>\$77,269.78 USD</b>	

**Current Balance:** \$77,269.78 USD  
**Statement Grand Total:** \$77,269.78 USD



**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of January 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

## MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of January 2025

Energy Delivered 657,208.40 kWh

### SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 02/05/2025

Hatch Solar Energy Center I, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlement Admin

**SETTLEMENT DETAILS**

Statement Number: 6968  
 PO Number:  
 Date: 03-05-2025  
 Due Date: 04-02-2025  
 Grand Total: \$86,541.00 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
02/01/2025	02/28/2025	PPA Energy Generation	727,235.31036	kWh	\$0.12	FIXED	\$86,541.00 USD	
<b>Subtotal</b>							<b>\$86,541.00 USD</b>	

**Current Balance:** \$86,541.00 USD

**Statement Grand Total:** \$86,541.00 USD



**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of February 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

## MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of February 2025

Energy Delivered 734,054.90 kWh

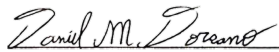
### SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

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Daniel Dorsano

Business Manager

DATE: 03/05/2025

Hatch Solar Energy Center I, LLC



██████████  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**  
  
El Paso Electric Company  
Attn: Settlement Admin

**SETTLEMENT DETAILS**  
  
Statement Number: 7308  
PO Number:  
Date: 04-04-2025  
Due Date: 05-02-2025  
Grand Total: \$109,874.61 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
03/01/2025	03/31/2025	PPA Energy Generation	923,316.06319	kWh	\$0.12	FIXED	\$109,874.61 USD	
<b>Subtotal</b>							<b>\$109,874.61 USD</b>	

**Current Balance:** \$109,874.61 USD

**Statement Grand Total:** \$109,874.61 USD



## RENEWABLE ENERGY CERTIFICATE

Period: For the month of March 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

## MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of March 2025

Energy Delivered 930,379.10 kWh

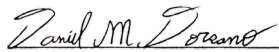
### SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 04/04/2025

Hatch Solar Energy Center I, LLC



██████████  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**  
  
El Paso Electric Company  
Attn: Settlement Admin

**SETTLEMENT DETAILS**  
  
Statement Number: 7777  
PO Number:  
Date: 05-05-2025  
Due Date: 06-03-2025  
Grand Total: \$121,802.66 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
04/01/2025	04/30/2025	PPA Energy Generation	1,023,551.76135	kWh	\$0.12	FIXED	\$121,802.66 USD	
<b>Subtotal</b>							<b>\$121,802.66 USD</b>	

**Current Balance:** \$121,802.66 USD  
**Statement Grand Total:** \$121,802.66 USD



**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of April 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

## MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of April 2025

Energy Delivered 1,029,459.00 kWh

### SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 05/05/2025

Hatch Solar Energy Center I, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlement Admin

**SETTLEMENT DETAILS**

Statement Number: 8193  
 PO Number:  
 Date: 06-04-2025  
 Due Date: 07-02-2025  
 Grand Total: \$132,688.72 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
05/01/2025	05/31/2025	PPA Energy Generation	1,115,031.22424	kWh	\$0.12	FIXED	\$132,688.72 USD	
<b>Subtotal</b>							<b>\$132,688.72 USD</b>	

**Current Balance:** \$132,688.72 USD

**Statement Grand Total:** \$132,688.72 USD



**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of May 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of May 2025

Energy Delivered 1,120,969.50 kWh

**SUPPLIER CERTIFICATION**

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 06/04/2025

Hatch Solar Energy Center I, LLC



[Redacted]  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**  
  
El Paso Electric Company  
Attn: Settlement Admin

**SETTLEMENT DETAILS**  
  
Statement Number: 8602  
PO Number:  
Date: 07-03-2025  
Due Date: 08-01-2025  
Grand Total: \$114,142.71 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
06/01/2025	06/30/2025	PPA Energy Generation	959,182.42456	kWh	\$0.12	FIXED	\$114,142.71 USD	
<b>Subtotal</b>							<b>\$114,142.71 USD</b>	

**Current Balance:** \$114,142.71 USD

**Statement Grand Total:** \$114,142.71 USD



**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of June 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

## MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of June 2025

Energy Delivered 964,607.20 kWh

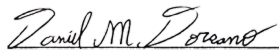
### SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 07/03/2025

Hatch Solar Energy Center I, LLC



██████████  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**  
  
El Paso Electric Company  
Attn: Settlement Admin

**SETTLEMENT DETAILS**  
  
Statement Number: 9030  
PO Number:  
Date: 08-06-2025  
Due Date: 09-04-2025  
Grand Total: \$108,706.04 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
07/01/2025	07/31/2025	PPA Energy Generation	913,496.10493	kWh	\$0.12	FIXED	\$108,706.04 USD	
<b>Subtotal</b>							<b>\$108,706.04 USD</b>	

**Current Balance:** \$108,706.04 USD

**Statement Grand Total:** \$108,706.04 USD



**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of July 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

## MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of July 2025

Energy Delivered 919,245.20 kWh

### SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 08/06/2025

Hatch Solar Energy Center I, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlement Admin

**SETTLEMENT DETAILS**

Statement Number: 9512  
 PO Number:  
 Date: 09-10-2025  
 Due Date: 10-08-2025  
 Grand Total: \$105,147.63 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
08/01/2025	08/31/2025	PPA Energy Generation	883,593.55737	kWh	\$0.12	FIXED	\$105,147.63 USD	
<b>Subtotal</b>							<b>\$105,147.63 USD</b>	

**Current Balance:** \$105,147.63 USD

**Statement Grand Total:** \$105,147.63 USD



**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of August 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of August 2025

Energy Delivered 889,781.40 kWh

**SUPPLIER CERTIFICATION**

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 09/10/2025

Hatch Solar Energy Center I, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlement Admin

**SETTLEMENT DETAILS**

Statement Number: 10021  
 PO Number:  
 Date: 10-07-2025  
 Due Date: 11-04-2025  
 Grand Total: \$87,951.05 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
09/01/2025	09/30/2025	PPA Energy Generation	739,084.46562	kWh	\$0.12	FIXED	\$87,951.05 USD	
<b>Subtotal</b>							<b>\$87,951.05 USD</b>	

**Current Balance:** \$87,951.05 USD

**Statement Grand Total:** \$87,951.05 USD



## **RENEWABLE ENERGY CERTIFICATE**

Period: For the month of September 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

## MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of September 2025

Energy Delivered 745,594.80 kWh

### SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 10/07/2025

Hatch Solar Energy Center I, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlement Admin

**SETTLEMENT DETAILS**

Statement Number: 10370  
 PO Number:  
 Date: 11-06-2025  
 Due Date: 12-05-2025  
 Grand Total: \$79,292.46 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
10/01/2025	10/31/2025	PPA Energy Generation	666,323.17159	kWh	\$0.12	FIXED	\$79,292.46 USD	
<b>Subtotal</b>							<b>\$79,292.46 USD</b>	

**Current Balance:** \$79,292.46 USD

**Statement Grand Total:** \$79,292.46 USD



**RENEWABLE ENERGY**

**CERTIFICATE** Period: For the month of October 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of October 2025

Energy Delivered 673,657.40 kWh

**SUPPLIER CERTIFICATION**

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano

Business Manager

DATE: 11/05/2025

Hatch Solar Energy Center I, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlement Admin

**SETTLEMENT DETAILS**

Statement Number: 10861  
 PO Number:  
 Date: 12-03-2025  
 Due Date: 01-02-2026  
 Grand Total: \$63,632.38 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
11/01/2025	11/30/2025	PPA Energy Generation	534,725.86192	kWh	\$0.12	FIXED	\$63,632.38 USD	
<b>Subtotal</b>							<b>\$63,632.38 USD</b>	

**Current Balance:** \$63,632.38 USD

**Statement Grand Total:** \$63,632.38 USD



**RENEWABLE ENERGY**

**CERTIFICATE** Period: For the month of November 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of November 2025

Energy Delivered 541,947.60 kWh

**SUPPLIER CERTIFICATION**

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano  
Business Manager

DATE:

12/03/2025

Hatch Solar Energy Center I, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlement Admin

**SETTLEMENT DETAILS**

Statement Number: 11232  
 PO Number:  
 Date: 01-06-2026  
 Due Date: 02-04-2026  
 Grand Total: \$56,359.78 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
12/01/2025	12/31/2025	PPA Energy Generation	473,611.56329	kWh	\$0.119	FIXED	\$56,359.78	
<b>Subtotal</b>							<b>\$56,359.78</b>	

**Current Balance:** \$56,359.78 USD

**Statement Grand Total:** \$56,359.78 USD



**RENEWABLE ENERGY**

**CERTIFICATE** Period: For the month of December 2025

Source of REC: Renewable Energy Provider

Hatch Solar Energy Center I, LLC  
7349 Highway 26  
Hatch, NM 87937

Contact: Daniel Dorsano  
Business Manager 700  
Universe Blvd, FEB/JB  
E3225  
Juno Beach, FL 33408

Generator type:	Concentrating Solar Photovoltaic
Nameplate capacity (in MW):	5.04 MW
Date of generator start-up:	June 24, 2011
Fuel Source:	Solar
Revenue Meter manufacturer and identification / serial number:	ION 7650 / LJ-1105A306-02

Location of generator: 32° 37.527'N, 107° 15.586'W

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact:  
Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of December 2025

Energy Delivered 481,225.00 kWh

**SUPPLIER CERTIFICATION**

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Hatch Solar Energy Center I, LLC to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Hatch Solar Energy Center I, LLC to any other person or entity.



Daniel Dorsano  
Business Manager  
DATE: 01/06/2026

## ATTACHMENT 3

Monthly Solar Energy Purchase Documentation –  
Solar Roadrunner LLC

**Solar Roadrunner LLC**  
Source: Monthly FPPCAC Reporting

2025	RECs Purchased kWh	Delivered Energy <sup>[1]</sup> kWh	Total \$
January	2,762,145.40	2,741,867.20	\$ 349,450.97
February	3,187,993.80	3,171,207.50	\$ 404,170.39
March	3,955,737.30	3,938,652.80	\$ 501,981.31
April	4,683,858.30	4,668,803.60	\$ 595,039.01
May	5,380,059.90	5,365,688.30	\$ 683,856.98
June	5,079,972.00	5,067,002.20	\$ 645,789.43
July	4,683,498.80	4,668,994.50	\$ 595,063.36
August	4,458,362.60	4,443,621.80	\$ 510,392.31
September	3,771,678.80	3,755,731.90	\$ 478,668.03
October	3,578,468.80	3,560,926.80	\$ 453,840.12
November	2,879,855.14	2,862,576.00	\$ 364,835.31
December	2,582,955.52	2,564,585.60	\$ 326,856.44
<b>Total</b>	<b>47,004,586.4</b>	<b>46,809,658.2</b>	<b>\$ 5,909,943.66</b>

<sup>[1]</sup> Delivered energy equals gross production net of station power.



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 2/3/2025  
 Invoice Number: 01/25

Due Date: 2/28/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
January-25 Energy - Delivered	2,762.145	\$ 127.45	\$ 352,035.43
January-25 Energy - Received	(20.278)	\$ 127.45	\$ (2,584.46)
January-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>2,741.867</b>		<b>\$ 349,450.97</b>

COD 8/29/2011

**Please note new banking instructions:**

**Wire Instructions:**

**US BANK**

[Redacted banking information]

Please direct all correspondence concerning this invoice to [settlements@clearwayenergy.com](mailto:settlements@clearwayenergy.com)

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of January 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of January 2025

Energy Delivered: 2,762,145.425 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

02/03/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 3/4/2025  
 Invoice Number: 02/25

Due Date: 3/31/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
February-25 Energy - Delivered	3,187.994	\$ 127.45	\$ 406,309.81
February-25 Energy - Received	(16.786)	\$ 127.45	\$ (2,139.41)
February-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>3,171.207</b>		<b>\$ 404,170.39</b>

COD 8/29/2011

**Please note new banking instructions:**

**Wire Instructions:**

US BANK

[Redacted banking information]

**ACH Instructions:**

[Redacted banking information]

Please direct all correspondence concerning this invoice to [settlements@clearwayenergy.com](mailto:settlements@clearwayenergy.com)

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of February 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of February 2025

Energy Delivered: 3,187,993.783 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

03/04/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 4/1/2025  
 Invoice Number: 03/25

Due Date: 4/28/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
March-25 Energy - Delivered	3,955.737	\$ 127.45	\$ 504,158.72
March-25 Energy - Received	(17.084)	\$ 127.45	\$ (2,177.42)
March-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>3,938.653</b>		<b><u>\$ 501,981.31</u></b>

COD 8/29/2011

**Please note new banking instructions:**

**Wire Instructions:**

US BANK

[Redacted wire instruction details]

**ACH Instructions:**

[Redacted ACH instruction details]

Please direct all correspondence concerning this invoice to settlements@clearwayenergy.com

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of March 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of March 2025

Energy Delivered: 3,955,737.338 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

04/01/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 5/1/2025  
 Invoice Number: 04/25

Due Date: 5/29/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
April-25 Energy - Delivered	4,683.858	\$ 127.45	\$ 596,957.74
April-25 Energy - Received	(15.055)	\$ 127.45	\$ (1,918.73)
April-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>4,668.804</b>		<b><u>\$ 595,039.01</u></b>

COD 8/29/2011

**Please note new banking instructions:**

**Wire Instructions:**

US BANK

[Redacted wire instruction details]

**ACH Instructions:**

[Redacted ACH instruction details]

Please direct all correspondence concerning this invoice to [settlements@clearwayenergy.com](mailto:settlements@clearwayenergy.com)

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of April 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of March 2025

Energy Delivered: 4,683,858.297 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

05/01/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 6/2/2025  
 Invoice Number: 05/25

Due Date: 6/30/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
May-25 Energy - Delivered	5,380.060	\$ 127.45	\$ 685,688.64
May-25 Energy - Received	(14.372)	\$ 127.45	\$ (1,831.66)
May-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>5,365.688</b>		<b>\$ 683,856.98</b>

COD 8/29/2011

**Please note new banking instructions:**

**Wire Instructions:**

US BANK

[Redacted banking information]

**ACH Instructions:**

[Redacted ACH banking information]

Please direct all correspondence concerning this invoice to [settlements@clearwayenergy.com](mailto:settlements@clearwayenergy.com)

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of May 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of May 2025

Energy Delivered: 5,380,059.934 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

06/02/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 7/1/2025  
 Invoice Number: 06/25

Due Date: 7/29/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
June-25 Energy - Delivered	5,079.972	\$ 127.45	\$ 647,442.43
June-25 Energy - Received	(12.970)	\$ 127.45	\$ (1,653.00)
June-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>5,067.002</b>		<b><u>\$ 645,789.43</u></b>

COD 8/29/2011

**Please note new banking instructions:**

**Wire Instructions:**

US BANK

[Redacted wire instruction details]

**ACH Instructions:**

[Redacted ACH instruction details]

Please direct all correspondence concerning this invoice to [settlements@clearwayenergy.com](mailto:settlements@clearwayenergy.com)

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of June 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of June 2025

Energy Delivered: 5,079,971.982 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

07/01/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 8/4/2025  
 Invoice Number: 07/25

Due Date: 8/29/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
July-25 Energy - Delivered	4,683.499	\$ 127.45	\$ 596,911.93
July-25 Energy - Received	(14.504)	\$ 127.45	\$ (1,848.57)
July-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>4,668.995</b>		<b><u>\$ 595,063.36</u></b>

COD 8/29/2011

**Please note new banking instructions:**

**Wire Instructions:**

US BANK

[Redacted wire instruction details]

**ACH Instructions:**

[Redacted ACH instruction details]

Please direct all correspondence concerning this invoice to settlements@clearwayenergy.com

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of July 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of July 2025

Energy Delivered: 4,683,498.839 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

08/04/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 9/2/2025  
 Invoice Number: 08/25

Due Date: 9/29/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
August-25 Energy - Delivered	2,702.327	\$ 127.45	\$ 344,411.61
August-25 Energy - Received	(14.741)	\$ 127.45	\$ (1,878.71)
August-25 Energy-Delivered in excess of 115% expected	1,756.035	\$ 95.59	\$ 167,859.42
<b>Total due Solar Roadrunner LLC</b>	<b>4,443.622</b>		<b><u>\$ 510,392.31</u></b>

COD 8/29/2011

Please note new banking instructions:

Wire Instructions:

US BANK

[Redacted wire instruction details]

ACH Instructions:

[Redacted ACH instruction details]

Please direct all correspondence concerning this invoice to settlements@clearwayenergy.com

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of August 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of August 2025

Energy Delivered: 4,458,362.569 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

09/02/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 10/1/2025  
 Invoice Number: 09/25

Due Date: 10/28/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
September-25 Energy - Delivered	3,771.679	\$ 127.45	\$ 480,700.47
September-25 Energy - Received	(15.947)	\$ 127.45	\$ (2,032.44)
September-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>3,755.732</b>		<b><u>\$ 478,668.03</u></b>

COD 8/29/2011

**Please note new banking instructions:**

**Wire Instructions:**

US BANK

[Redacted banking information]

**ACH Instructions:**

[Redacted banking information]

Please direct all correspondence concerning this invoice to [settlements@clearwayenergy.com](mailto:settlements@clearwayenergy.com)

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of September 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of September 2025

Energy Delivered: 3,771,678.847 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

10/01/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 11/4/2025  
 Invoice Number: 10/25

Due Date: 12/1/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
October-25 Energy - Delivered	3,578.469	\$ 127.45	\$ 456,075.85
October-25 Energy - Received	(17.542)	\$ 127.45	\$ (2,235.72)
October-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>3,560.927</b>		<b><u>\$ 453,840.12</u></b>

COD 8/29/2011

Please note new banking instructions:

Wire Instructions:

US BANK

[Redacted banking information]

Please direct all correspondence concerning this invoice to settlements@clearwayenergy.com

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of October 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of October 2025

Energy Delivered: 3,578,468.799 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

11/04/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 12/1/2025  
 Invoice Number: 11/25

Due Date: 12/29/2025

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
November-25 Energy - Delivered	2,879.855	\$ 127.45	\$ 367,037.54
November-25 Energy - Received	(17.279)	\$ 127.45	\$ (2,202.23)
November-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>2,862.576</b>		<b><u>\$ 364,835.31</u></b>

COD 8/29/2011

Please note new banking instructions:

Wire Instructions:

[Redacted banking information]

Please direct all correspondence concerning this invoice to settlements@clearwayenergy.com

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of November 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of November 2025

Energy Delivered: 2,879,855.140 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

12/01/2025



Solar Roadrunner LLC  
 4900 N Scottsdale Rd #5000  
 Scottsdale, AZ 85251

Invoice Date: 1/5/2026  
 Invoice Number: 12/25

Due Date: 2/2/2026

El Paso Electric Company  
 PO Box 982  
 El Paso, TX 79901

Attn: Energy Accounting

Sales:	Mwh	Rate	Amount
<b>Post COD - Contract Energy Rate</b>			
December-25 Energy - Delivered	2,582.956	\$ 127.45	\$ 329,197.68
December-25 Energy - Received	(18.370)	\$ 127.45	\$ (2,341.24)
December-25 Energy-Delivered in excess of 115% expected	-	\$ 95.59	\$ -
<b>Total due Solar Roadrunner LLC</b>	<b>2,564.586</b>		<b><u>\$ 326,856.44</u></b>

COD 8/29/2011

**Please note new banking instructions:**

[REDACTED]

Please direct all correspondence concerning this invoice to settlements@clearwayenergy.com

## RENEWABLE ENERGY CERTIFICATE

Period: For the month of December 2025

### Source of REC: Renewable Energy Provider

Solar Roadrunner LLC  
5790 Fleet Street, Suite 200  
Carlsbad, CA 92008

Contact: Tiana Ribeiro Goelz - Settlements  
4900 N Scottsdale Road, Suite 5000  
Scottsdale, AZ 85251  
Tiana.ribeirogoelz@clearwayenergy.com

Generator type: Photovoltaic Solar  
Nameplate capacity (in MW): 20 MW  
Date of generator start-up: July 20, 2011 [COD August 29, 2011]  
Fuel Source: Solar  
Revenue Meter manufacturer and identification/serial number:  
Landis & Gyr/074564006  
Location of generator: 6500 Bi-National Avenue  
Santa Teresa, NM 88044

### Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company  
Control Area Operator: El Paso Electric Company

EPE Contact:  
Ruben Quiroga  
Daniel Fraire  
P.O. Box 982  
El Paso, TX 79960  
(913) 521-4475  
(915) 526-3978 Cell

### Monthly Statement of RECs

Renewable Energy delivered for the month of December 2025

Energy Delivered: 2,582,955.515 kWh

#### Supplier Certification

I, Tiana Ribeiro Goelz, hereby certify that:

The energy produced, sold and delivered by Solar Roadrunner LLC to El Paso Electric Company from this facility is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Solar Roadrunner LLC to El Paso Electric Company have been traded, sold, retired, or otherwise transferred by Solar Roadrunner LLC to any other person or entity.

By: *Tiana Ribeiro-Goelz*  
Tiana Ribeiro Goelz

01/05/2026

## ATTACHMENT 4

Monthly Solar Energy Purchase Documentation –  
SunE EPE1 LLC and SunE EPE2 LLC

**SunE EPE 1, LLC - Purchased Power Agreement**

Source: SunE EPE1, LLC - Solar Statements

2025	RECs Purchased kWh	Delivered Energy <sup>[1]</sup> kWh	Total \$
January	1,951,831.00	1,940,769.50	\$ 201,937.07
February	2,026,811.30	2,017,634.00	\$ 209,934.82
March	2,321,589.60	2,311,790.90	\$ 240,541.84
April	2,440,228.80	2,431,030.80	\$ 252,948.75
May	2,710,846.80	2,702,042.70	\$ 281,147.54
June	2,460,789.10	2,460,789.10	\$ 256,045.11
July	2,291,359.60	2,282,975.00	\$ 237,543.55
August	2,316,312.40	2,316,312.00	\$ 241,012.26
September	1,922,762.70	1,922,762.70	\$ 200,063.46
October	1,968,098.60	1,968,098.60	\$ 204,780.66
November	1,909,619.10	1,909,619.10	\$ 198,695.87
December	1,914,946.10	1,914,946.10	\$ 199,250.14
<b>Total</b>	<b>26,235,195.1</b>	<b>26,178,770.5</b>	<b>\$ 2,723,901.07</b>

<sup>[1]</sup> Delivered energy equals gross production net of station power.

**SunE EPE 2, LLC - Purchased Power Agreement**

Source: SunE EPE2, LLC - Solar Statements

2025	RECs Purchased kWh	Delivered Energy <sup>[1]</sup> kWh	Total \$
January	2,033,597.00	2,019,233.96	\$ 211,797.45
February	2,011,607.00	1,999,734.01	\$ 209,752.10
March	2,370,657.48	2,358,151.40	\$ 247,346.50
April	2,523,047.33	2,511,803.60	\$ 263,463.08
May	2,763,597.27	2,753,037.30	\$ 288,766.08
June	2,526,164.60	2,515,909.30	\$ 263,893.73
July	2,250,800.60	2,240,373.50	\$ 234,992.78
August	2,272,518.00	2,261,685.40	\$ 237,228.21
September	2,108,496.98	2,096,447.40	\$ 219,896.36
October	2,154,501.34	2,140,412.00	\$ 224,507.82
November	1,961,727.05	1,947,057.30	\$ 204,226.84
December	1,840,342.49	1,824,759.20	\$ 191,398.99
<b>Total</b>	<b>26,817,057.1</b>	<b>26,668,604.4</b>	<b>\$2,797,269.94</b>

<sup>[1]</sup> Delivered energy equals gross production net of station power.



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 03-07-2025  
 20 Business Days from  
 Invoice Date

**Billing Period:**  
 1/1/2025 - 1/31/2025

**Invoice Number:**  
 NM-10-0022-69

**Invoice Date:**  
 02-06-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	1,940,769.5	0.10405	\$201,937.07
<b>Subtotal</b>			\$201,937.07
<b>Total Due</b>			<b>\$201,937.07</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 SunE EPE1 LLC  
 c/o Longroad Energy  
 125 High Street, 17th Floor  
 High Street Tower, Suite 1705  
 Boston, MA 02110

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of January 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Jennifer Vo  
Asset Management  
Longroad Energy Services  
jennifer.vo@longroadenergy.com  
(206) 580-5634

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of January 2025  
Energy Delivered 1,951,831 kWh

Weighted Value of Energy Delivered 1,940,769.5 kWh (multiply by RPS multiplier)

I, Jennifer Vo, hereby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Jennifer Vo



Jennifer Vo  
Asset Management  
Date: 02/06/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 04-03-2025  
 20 Business Days from  
 Invoice Date

**Billing Period:**  
 2/1/2025 - 2/28/2025

**Invoice Number:**  
 NM-10-0022-70

**Invoice Date:**  
 03-06-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	2,017,634.0	0.10405	\$209,934.82
		<b>Subtotal</b>	\$209,934.82
		<b>Total Due</b>	<b>\$209,934.82</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 SunE EPE1 LLC  
 c/o Longroad Energy  
 125 High Street, 17th Floor  
 High Street Tower, Suite 1705  
 Boston, MA 02110

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of February 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Jennifer Vo  
Asset Management  
Longroad Energy Services  
jennifer.vo@longroadenergy.com  
(206) 580-5634

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of February 2025  
Energy Delivered 2,026,811.3 kWh

Weighted Value of Energy Delivered 2,017,634.0 kWh (multiply by RPS multiplier)

I, Jennifer Vo, hereby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Jennifer Vo



---

Jennifer Vo  
Asset Management  
Date: 03/06/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 04-30-2025  
 20 Business Days from  
 Invoice Date

**Billing Period:**  
 3/1/2025 - 3/31/2025

**Invoice Number:**  
 NM-10-0022-71

**Invoice Date:**  
 04-02-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	2,311,790.9	0.10405	\$240,541.84
<b>Subtotal</b>			\$240,541.84
<b>Total Due</b>			<b>\$240,541.84</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 SunE EPE1 LLC  
 c/o Longroad Energy  
 125 High Street, 17th Floor  
 High Street Tower, Suite 1705  
 Boston, MA 02110

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of March 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Jennifer Vo  
Asset Management  
Longroad Energy Services  
jennifer.vo@longroadenergy.com  
(206) 580-5634

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of March 2025  
Energy Delivered 2,321,589.60 kWh

Weighted Value of Energy Delivered 2,311,790.9 kWh (multiply by RPS multiplier)

I, Jennifer Vo, hereby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Jennifer Vo

*Jennifer Vo*

Jennifer Vo  
Asset Management  
Date: 04/01/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 06-03-2025  
 20 Business Days from  
 Invoice Date

**Billing Period:**  
 4/1/2025 - 4/30/2025

**Invoice Number:**  
 NM-10-0022-72

**Invoice Date:**  
 05-05-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	2,431,030.8	0.10405	\$252,948.75
<b>Subtotal</b>			\$252,948.75
<b>Total Due</b>			<b>\$252,948.75</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 SunE EPE1 LLC  
 c/o Longroad Energy  
 125 High Street, 17th Floor  
 High Street Tower, Suite 1705  
 Boston, MA 02110

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

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**Renewable Energy Certificate**

Period: For the month of April 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Jennifer Vo  
Asset Management  
Longroad Energy Services  
jennifer.vo@longroadenergy.com  
(206) 580-5634

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of April 2025  
Energy Delivered 2,440,228.8 kWh

Weighted Value of Energy Delivered 2,431,030.8 kWh (multiply by RPS multiplier)

I, Jennifer Vo, herby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Jennifer Vo



Jennifer Vo  
Asset Management  
Date: 05/05/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 07-08-2025  
 20 Business Days from  
 Invoice Date

**Billing Period:**  
 5/1/2025 - 5/31/2025

**Invoice Number:**  
 NM-10-0022-73

**Invoice Date:**  
 06-06-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	2,702,043	0.10405	\$281,147.54
<b>Subtotal</b>			\$281,147.54
<b>Total Due</b>			<b>\$281,147.54</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 SunE EPE1 LLC  
 c/o Longroad Energy  
 125 High Street, 17th Floor  
 High Street Tower, Suite 1705  
 Boston, MA 02110

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of May 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Jennifer Vo  
Asset Management  
Longroad Energy Services  
jennifer.vo@longroadenergy.com  
(206) 580-5634

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of May 2025  
Energy Delivered 2,710,846.8 kWh

Weighted Value of Energy Delivered 2,702,042.7 kWh (multiply by RPS multiplier)

I, Jennifer Vo, hereby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Jennifer Vo



---

Jennifer Vo  
Asset Management  
Date: 06/06/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 08-01-2025  
 20 Business Days from  
 Invoice Date

**Billing Period:**  
 6/1/2025 - 6/30/2025

**Invoice Number:**  
 NM-10-0022-74

**Invoice Date:**  
 07-03-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	2,460,789	0.10405	\$256,045.11
<b>Subtotal</b>			\$256,045.11
<b>Total Due</b>			<b>\$256,045.11</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 SunE EPE1 LLC  
 c/o Longroad Energy  
 125 High Street, 17th Floor  
 High Street Tower, Suite 1705  
 Boston, MA 02110

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of June 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Abayomi Lowe  
Asset Management  
Longroad Energy Services  
abayomi.lowe@longroadenergy.com  
(857) 260-0710

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of June 2025  
Energy Delivered 2,469,097.10 kWh

Weighted Value of Energy Delivered 2,460,789.10 kWh (multiply by RPS multiplier)

I, Abayomi Lowe, herby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Abayomi Lowe

Abayomi Lowe

Abayomi Lowe  
Asset Management  
Date: 07/03/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 09-03-2025  
 20 Business Days from  
 Invoice Date

**Billing Period:**  
 7/1/2025 - 7/31/2025

**Invoice Number:**  
 NM-10-0022-75

**Invoice Date:**  
 08-05-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	2,282,975	0.10405	\$237,543.55
<b>Subtotal</b>			\$237,543.55
<b>Total Due</b>			<b>\$237,543.55</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 SunE EPE1 LLC  
 c/o Longroad Energy  
 125 High Street, 17th Floor  
 High Street Tower, Suite 1705  
 Boston, MA 02110

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of July 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Abayomi Lowe  
Asset Management  
Longroad Energy Services  
abayomi.lowe@longroadenergy.com  
(857) 260-0710

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of July 2025  
Energy Delivered 2,291,359.60 kWh

Weighted Value of Energy Delivered 2,282,975.00 kWh (multiply by RPS multiplier)

I, Abayomi Lowe, herby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Abayomi Lowe

Abayomi Lowe

Abayomi Lowe  
Asset Management  
Date: 08/05/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 10-03-2025  
 20 Business Days from Invoice  
 Date

**Billing Period:**  
 8/1/2025 - 8/31/2025

**Invoice Number:**  
 NM-10-0022-76

**Invoice Date:**  
 09-05-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	2,316,312	0.10405	\$241,012.26
<b>Subtotal</b>			\$241,012.26
<b>Total Due</b>			<b>\$241,012.26</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 SunE EPE1 LLC  
 c/o Longroad Energy  
 125 High Street, 17th Floor  
 High Street Tower, Suite 1705  
 Boston, MA 02110

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Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of August 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Abayomi Lowe  
Asset Management  
Longroad Energy Services  
abayomi.lowe@longroadenergy.com  
(857) 260-0710

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of August 2025  
Energy Delivered 2,325,212.30 kWh

Weighted Value of Energy Delivered 2,316,312.40 kWh (multiply by RPS multiplier)

I, Abayomi Lowe, herby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Abayomi Lowe

Abayomi Lowe

Abayomi Lowe  
Asset Management  
Date: 09/05/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 11-03-2025  
 20 Business Days from Invoice  
 Date

**Billing Period:**  
 9/1/2025 - 9/30/2025

**Invoice Number:**  
 NM-10-0022-77

**Invoice Date:**  
 10-03-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	1,922,762.70	0.10405	\$200,063.46
<b>Subtotal</b>			\$200,063.46
<b>Total Due</b>			<b>\$200,063.46</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 [Redacted]

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of September 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Abayomi Lowe  
Asset Management  
Longroad Energy Services  
abayomi.lowe@longroadenergy.com  
(857) 260-0710

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of September 2025  
Energy Delivered 1,931,966.50 kWh

Weighted Value of Energy Delivered 1,922,762.70 kWh (multiply by RPS multiplier)

I, Abayomi Lowe, herby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Abayomi Lowe

Abayomi Lowe

Abayomi Lowe  
Asset Management  
Date: 10/03/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 12-05-2025  
 20 Business Days from Invoice  
 Date

**Billing Period:**  
 10/1/2025 - 10/31/2025

**Invoice  
 Number:**  
 NM-10-0022-78

**Invoice Date:**  
 11-05-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	1,968,098.60	0.10405	\$204,780.66
<b>Subtotal</b>			\$204,780.66
<b>Total Due</b>			<b>\$204,780.66</b>

**Payment Information:**  
 [Redacted Payment Information]

**Invoice Issued By:**  
 [Redacted Invoice Issued By Information]

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of October 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Abayomi Lowe  
Asset Management  
Longroad Energy Services  
abayomi.lowe@longroadenergy.com  
(857) 260-0710

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of October 2025  
Energy Delivered 1,978,604.30 kWh

Weighted Value of Energy Delivered 1,968,098.60 kWh (multiply by RPS multiplier)

I, Abayomi Lowe, herby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Abayomi Lowe

Abayomi Lowe

Abayomi Lowe  
Asset Management  
Date: 11/04/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 01-02-2026  
 20 Business Days from Invoice  
 Date

**Billing Period:**  
 11/1/2025 - 11/30/2025

**Invoice Number:**  
 NM-10-0022-79

**Invoice Date:**  
 12-03-2025

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	1,909,619.10	0.10405	\$198,695.87
<b>Subtotal</b>			\$198,695.87
<b>Total Due</b>			<b>\$198,695.87</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 [Redacted]

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of November 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Abayomi Lowe  
Asset Management  
Longroad Energy Services  
abayomi.lowe@longroadenergy.com  
(857) 260-0710

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of November 2025  
Energy Delivered 1,919,540.30 kWh

Weighted Value of Energy Delivered 1,909,619.10 kWh (multiply by RPS multiplier)

I, Abayomi Lowe, herby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Abayomi Lowe

Abayomi Lowe

Abayomi Lowe  
Asset Management  
Date: 12/03/2025



# Invoice

**Issued to:**

Evan Evans  
 El Paso Electric  
 P.O. Box 982  
 El Paso, Texas 79960

Due on or Before: 02-04-2026  
 20 Business Days from Invoice  
 Date

**Billing Period:**  
 12/1/2025 - 12/31/2025

**Invoice  
 Number:**  
 NM-10-0022-80

**Invoice Date:**  
 01-06-2026

Description	Generation (kWh)	Rate (USD/kWh)	Amount Due
Total Generation	1,914,946.10	0.10405	\$199,250.14
<b>Subtotal</b>			\$199,250.14
<b>Total Due</b>			<b>\$199,250.14</b>

**Payment Information:**  
 [Redacted]

**Invoice Issued By:**  
 [Redacted]

Banking information is provided for reference only. No change to bank account information is valid unless delivered in accordance with the Notice of Payment Instruction Change Process, sent separately. All bank account changes must be approved by a Longroad Authorized Verifier and verified via test wire and call back.

Please include the invoice number as the payment reference. For questions, contact: ar@longroadenergy.com

\*Please note outstanding balance information is not included on this invoice. If there is an outstanding balance on this account, Longroad will reach out separately.

**Renewable Energy Certificate**

Period: For the month of December 2025

Source of REC: Renewable Energy Provider

SunE EPE1, LLC  
C/O Longroad Energy Services

125 High Street, 17th Floor High  
Street Tower, Suite 1705  
Boston, MA 02110

EPE – Chaparral

Contact:  
Abayomi Lowe  
Asset Management  
Longroad Energy Services  
abayomi.lowe@longroadenergy.com  
(857) 260-0710

Generator Type Solar Photovoltaic  
Nameplate Capacity 10.0 (in MW)  
Date of generator start-up 6/25/2012  
Fuel source Solar  
Revenue meter manufacturer and identification/serial number  
Landis+Gyr 75758963 166.140.252.220  
Location of generator 1122 Luna Drive, Chaparral, NM

**Renewable Energy Purchaser:**

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:

Evan Evans  
P.O. Box 982  
El Paso, TX 79960  
(915) 543-5995  
Fax (915) 521-4729

**Monthly Statement of Recs**

Renewable Energy delivery for the month of December 2025  
Energy Delivered 1,925,693.40 kWh

Weighted Value of Energy Delivered 1,914,946.10 kWh (multiply by RPS multiplier)

I, Abayomi Lowe, herby certify that:

**SUPPLIER CERTIFICATION**

The energy produced, sold and delivered by SunE EPE1, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE1, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE1, LLC to any other person or entity.

By: Abayomi Lowe

Abayomi Lowe

Abayomi Lowe  
Asset Management  
Date: 01/06/2026



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00015757
Invoice Date	2/10/2025
Term	Net 30
Due Date	3/28/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	1/1/2025	1/31/2025	2,019.23	MWH	\$104.89	\$211,797.45

Thank you for your business!

Current Charges	\$211,797.45
Tax	\$0.00
<b>Total</b>	<b>\$211,797.45</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 1/31/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 1/31/2024  
 Energy Delivered 2,033,597.00 KWh  
 Weighted Value of Energy Delivered 2,033,597.00 kWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

2/10/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00015929
Invoice Date	3/7/2025
Term	Net 30
Due Date	4/6/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	2/1/2025	2/28/2025	1,999.73	MWH	\$104.89	\$209,752.10

Thank you for your business!

Current Charges	\$209,752.10
Tax	\$0.00
<b>Total</b>	<b>\$209,752.10</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[REDACTED]	[REDACTED]	[REDACTED]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

RENEWABLE ENERGY CERTIFICATE

Period: For the month of 2/1/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC
C/O Silicon Ranch Corporation
222 2nd Ave South, Suite 1900
Nashville, Tennessee 37201
EPE - Las Cruces Industrial

Contact:
Dylan Sontag
O&M Manager
C/O Silicon Ranch Corporation
222 2nd Ave South, Suite 1900
Nashville, Tennessee 37201
dylan.sontag@siliconranchcorp.com

Generator Type: Solar Photovoltaic
Nameplate Capacity: 13.625 (in MW)
Date of generator start-up: 5/2/2012
Fuel source: Solar
Revenue meter manufacturer and identification/serial number: 1075758965
Location of generator: Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:
Evan Evans
P.O. Box 982
El Paso, TX 79960
(915) 543-5995
Fax (915) 521-4729

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of 2/1/2024
Energy Delivered: 2,011,607.00 KWH
Weighted Value of Energy Delivered: 2,011,607.00 kWh (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By: [Signature] Dylan Sontag - Director, Asset Operations and Performance Engineering

3/7/2025 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00016110
Invoice Date	4/4/2025
Term	Net 30
Due Date	5/4/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	3/1/2025	3/31/2025	2,358.15	MWH	\$104.89	\$247,346.50

Thank you for your business!

Current Charges	\$247,346.50
Tax	\$0.00
<b>Total</b>	<b>\$247,346.50</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786.  
 For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 3/31/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 3/31/2025  
 Energy Delivered 2,370,657.48 KWH  
 Weighted Value of Energy Delivered 2,370,657.48 kWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

3/31/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00016307
Invoice Date	5/7/2025
Term	Net 30
Due Date	6/6/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	4/1/2025	4/30/2025	2,511.80	MWH	\$104.89	\$263,463.08

Thank you for your business!

Current Charges	\$263,463.08
Tax	\$0.00
<b>Total</b>	<b>\$263,463.08</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[REDACTED]	[REDACTED]	[REDACTED]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 4/1/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 4/1/2025  
 Energy Delivered 2,523,047.33 KWH  
 Weighted Value of Energy Delivered 2,523,047.33 kWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

5/7/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00016491
Invoice Date	6/5/2025
Term	Net 30
Due Date	7/5/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	5/1/2025	5/31/2025	2,753.04	MWH	\$104.89	\$288,766.08

Thank you for your business!

Current Charges	\$288,766.08
Tax	\$0.00
<b>Total</b>	<b>\$288,766.08</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[REDACTED]	[REDACTED]	[REDACTED]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 5/31/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 5/31/2025  
 Energy Delivered 2,763,597.27 KWH  
 Weighted Value of Energy Delivered 2,763,597.27 kWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

6/5/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00016700
Invoice Date	7/8/2025
Term	Net 30
Due Date	8/7/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	6/1/2025	6/30/2025	2,515.91	MWH	\$104.89	\$263,893.73

Thank you for your business!

Current Charges	\$263,893.73
Tax	\$0.00
<b>Total</b>	<b>\$263,893.73</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 6/1/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 6/1/2025  
 Energy Delivered 2,526,164.60 KWH  
 Weighted Value of Energy Delivered 2,526,164.60 kWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

7/8/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00016875
Invoice Date	8/6/2025
Term	Net 30
Due Date	9/5/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	7/1/2025	7/31/2025	2,240.37	MWH	\$104.89	\$234,992.78

Thank you for your business!

Current Charges	\$234,992.78
Tax	\$0.00
<b>Total</b>	<b>\$234,992.78</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[REDACTED]	[REDACTED]	[REDACTED]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 7/31/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 7/31/2025  
 Energy Delivered 2,250,800.600 KWH  
 Weighted Value of Energy Delivered 2,250,800.600 kWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

8/6/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00017066
Invoice Date	9/5/2025
Term	Net 30
Due Date	10/5/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	8/1/2025	8/31/2025	2,261.69	MWH	\$104.89	\$237,228.21

Thank you for your business!

Current Charges	\$237,228.21
Tax	\$0.00
<b>Total</b>	<b>\$237,228.21</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[REDACTED]	[REDACTED]	[REDACTED]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

RENEWABLE ENERGY CERTIFICATE

Period: For the month of 8/31/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC
C/O Silicon Ranch Corporation
222 2nd Ave South, Suite 1900
Nashville, Tennessee 37201
EPE - Las Cruces Industrial

Contact:
Dylan Sontag
O&M Manager
C/O Silicon Ranch Corporation
222 2nd Ave South, Suite 1900
Nashville, Tennessee 37201
dylan.sontag@siliconranchcorp.com

Generator Type: Solar Photovoltaic
Nameplate Capacity: 13.625 (in MW)
Date of generator start-up: 5/2/2012
Fuel source: Solar
Revenue meter manufacturer and identification/serial number: 1075758965
Location of generator: Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:
Evan Evans
P.O. Box 982
El Paso, TX 79960
(915) 543-5995
Fax (915) 521-4729

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of 8/31/2025
Energy Delivered: 2,272,518.00 KWH
Weighted Value of Energy Delivered: 2,272,518.00 kWh (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By: [Signature]
Dylan Sontag - Director, Asset Operations and Performance Engineering

8/15/2025
Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00017242
Invoice Date	10/7/2025
Term	Net 30
Due Date	11/6/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	9/1/2025	9/30/2025	2,096.45	MWH	\$104.89	\$219,896.36

Thank you for your business!

Current Charges	\$219,896.36
Tax	\$0.00
<b>Total</b>	<b>\$219,896.36</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[Redacted]	[Redacted]	Please mail payments to:	[Redacted]

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 9/1/2025

Source of REC Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 9/1/2025  
 Energy Delivered 2,108,496.98 KWh  
 Weighted Value of Energy Delivered 2,108,496.98 KWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

10/7/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00017429
Invoice Date	11/7/2025
Term	Net 30
Due Date	12/7/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	10/1/2025	10/31/2025	2,140.41	MWH	\$104.89	\$224,507.82

Thank you for your business!

Current Charges	\$224,507.82
Tax	\$0.00
<b>Total</b>	<b>\$224,507.82</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[REDACTED]	[REDACTED]	[REDACTED]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 10/1/2025 ✓

Source of REC Renewable Energy Provider:

SunE EPE2, LLC ✓  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 10/1/2025  
 Energy Delivered 2,154,501.34 KWH ✓  
 Weighted Value of Energy Delivered 2,154,501.34 kWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

11/7/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00017633
Invoice Date	12/5/2025
Term	Net 30
Due Date	1/4/2026
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	11/1/2025	11/30/2025	1,947.06	MWH	\$104.89	\$204,226.84

Thank you for your business!

Current Charges	\$204,226.84
Tax	\$0.00
<b>Total</b>	<b>\$204,226.84</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	
[Redacted]	[Redacted]	[Redacted]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786.  
 For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 11/1/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 11/1/2025  
 Energy Delivered 1,961,727.05 KWH  
 Weighted Value of Energy Delivered 1,961,727.05 kWh (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

11/5/2025  
 Date



**Bill From**  
**SunE EPE2, LLC**  
 222 Second Avenue South  
 Suite 1900  
 Nashville TN 37201

**Bill To:**  
 El Paso Electric Company  
 NM - EPE - Las Cruces  
 PO Box 982  
 El Paso TX 79960

**Ship To:**  
 NM - EPE - Las Cruces  
 SunE EPE2 LLC Crawford Blvd L  
 Las Cruces NM 88007

Invoice	INV00017799
Invoice Date	1/6/2025
Term	Net 30
Due Date	2/5/2025
<b>Site:</b>	
Project #	NM-10-0014
Project	NM - EPE - Las Cruces
Meter Number	

**Charge Detail**

Description	Period From	Period To	Quantity	Unit	Unit Price	Amount (USD)
Solar Generation Fee: Non-Rated Generation	12/1/2025	12/31/2025	1,824.76	MWH	\$104.89	\$191,398.99

Thank you for your business!

Current Charges	\$191,398.99
Tax	\$0.00
<b>Total</b>	<b>\$191,398.99</b>

**Payment Instructions**

Wire Funds to the following account:	Send ACH payments to the below Account	Make checks payable to	SunE EPE2, LLC
[REDACTED]	[REDACTED]	[REDACTED]	

For questions about this invoice, please contact Accounts Receivable at [receivables@siliconranchcorp.com](mailto:receivables@siliconranchcorp.com) or at (615) 577-4786. For questions about your service, please contact Asset Management at [srcassetmanagement@siliconranch.com](mailto:srcassetmanagement@siliconranch.com).

For additional information, refer to next page.

\* Tax is included on invoices for transactions in states where tax is imposed on sales of electricity unless customer provides a proper exemption certificate.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of 12/1/2025

Source of REC: Renewable Energy Provider:

SunE EPE2, LLC  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
 EPE - Las Cruces Industrial

Contact:  
 Dylan Sontag  
 O&M Manager  
 C/O Silicon Ranch Corporation  
 222 2nd Ave South, Suite 1900  
 Nashville, Tennessee 37201  
dylan.sontag@siliconranchcorp.com

Generator Type Solar Photovoltaic  
 Nameplate Capacity 13.625 (in MW)  
 Date of generator start-up 5/2/2012  
 Fuel source Solar  
 Revenue meter manufacturer and identification/serial number  
1075758965  
 Location of generator Crawford Blvd, Las Cruces, NM 88007

Renewable Energy Purchaser

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric

EPE Contact:  
 Evan Evans  
 P.O. Box 982  
 El Paso, TX 79960  
 (915) 543-5995  
 Fax (915) 521-4729

**MONTHLY STATEMENT OF RECS**

Renewable Energy delivery for the month of 12/1/2025  
 Energy Delivered 1,840,342.491 KWH  
 Weighted Value of Energy Delivered 1,840,342.491 KWH (multiply by RPS multiplier)

**SUPPLIER CERTIFICATION**

I, Dylan Sontag hereby certify that:

The energy produced, sold and delivered by SunE EPE2, LLC to El Paso Electric Company from these facilities is from a renewable energy source, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq. and the NMPRC Rule 572, Renewable Energy for Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a Solar fuel source, and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by SunE EPE2, LLC to El Paso Electric have been traded, sold, retired or otherwise transferred by SunE EPE2, LLC to any other person or entity.

By:   
 Dylan Sontag - Director, Asset Operations and Performance Engineering

01/06/2026  
 Date

## ATTACHMENT 5

Monthly Solar Energy Purchase Documentation –  
Macho Springs Solar, LLC

**Macho Springs Solar, LLC**  
Source: Monthly FPPCAC Reporting

2025	Total Generation kWh	Total Delivered Energy <sup>[1]</sup> kWh	Total \$	NM Supply Allocators	NM RECs kWh	NM Delivered Energy kWh	Total \$ for NM
January	7,493,279	7,405,911	\$ 428,802.25	0.18510815255	1,387,067	1,370,895	\$ 79,374.79
February	8,892,480	8,820,321	\$ 510,696.59	0.17361868703	1,543,901	1,531,373	\$ 88,666.47
March	10,581,321	10,509,536	\$ 608,502.13	0.14136031774	1,495,779	1,485,631	\$ 86,018.05
April	12,914,202	12,849,848	\$ 744,006.20	0.13712269784	1,770,830	1,762,006	\$ 102,020.14
May	14,240,465	14,177,801	\$ 820,894.68	0.13382438866	1,905,722	1,897,336	\$ 109,855.73
June	12,947,356	12,887,007	\$ 746,157.71	0.10399887990	1,346,511	1,340,234	\$ 77,599.57
July	11,684,335	11,622,586	\$ 672,947.73	0.12982438429	1,516,912	1,508,895	\$ 87,365.02
August	11,188,718	11,121,888	\$ 643,957.32	0.12961762650	1,450,255	1,441,593	\$ 83,468.22
September	9,706,002	9,637,245	\$ 557,996.49	0.13904684100	1,349,589	1,340,028	\$ 77,587.65
October	9,856,809	9,780,647	\$ 566,299.46	0.11941511160	1,177,052	1,167,957	\$ 67,624.71
November	7,969,923	7,890,472	\$ 456,858.33	0.11260355470	897,442	888,495	\$ 51,443.87
December	6,744,882	6,656,784	\$ 385,427.79	0.14145185210	954,076	941,614	\$ 54,519.47
<b>Total</b>	<b>124,219,772</b>	<b>123,360,046</b>	<b>\$ 7,142,546.68</b>	<b>n/a</b>	<b>16,795,134</b>	<b>16,676,057</b>	<b>\$965,543.70</b>

<sup>[1]</sup> Delivered energy equals gross production net of station power.

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: February 11, 2025

Due Date: March 12, 2025

Invoice For: January 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14				
Solar Energy	7405911 Kwh	57.9 \$/Mwh		\$428,802.25
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 Total				<u>\$428,802.25</u>
Total Due Macho Springs Solar, LLC				<u><u>\$428,802.25</u></u>

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD: Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.**

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of January 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of **January 2025**

Energy Delivered: **7,493,279 kWh**

Weighted Value of Energy Delivered kWh: **7,493,279 kWh** (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

I, **Elizabeth Wash**, hereby certify that:

The energy, produced, sold and delivered by Macho Springs Solar, LLC (“Seller”) to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By: EWash \_\_\_\_\_

Elizabeth Wash  
Commercial Markets Manager  
Date: February 10, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: March 10, 2025

Due Date: April 07, 2025

Invoice For: February 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 022025				
Solar Energy	8820321 Kwh	57.9 \$/Mwh		\$510,696.59
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 022025 Total				\$510,696.59
Total Due Macho Springs Solar, LLC				\$510,696.59

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD:** Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of February 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of **February 2025**

Energy Delivered: **8,892,480 kWh**

Weighted Value of Energy Delivered kWh: **8,892,480 kWh** (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

I, **Elizabeth Wash**, hereby certify that:

The energy, produced, sold and delivered by Macho Springs Solar, LLC (“Seller”) to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By: EWash \_\_\_\_\_

Elizabeth Wash  
Commercial Markets Manager  
Date: March 10, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: April 11, 2025

Due Date: May 09, 2025

Invoice For: March 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 032025				
Solar Energy	10509536 Kwh	57.9 \$/Mwh		\$608,502.13
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 032025 Total				\$608,502.13
Total Due Macho Springs Solar, LLC				\$608,502.13

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD: Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.**

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of March 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

## MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of March 2025

Energy Delivered: 10,581,321 kWh

Weighted Value of Energy Delivered kWh: 10,581,321 kWh (multiply by RPS multiplier)

### SUPPLIER CERTIFICATION

I, John Kilcoyne, hereby certify that:

The energy, produced, sold and delivered by Macho Springs Solar, LLC ("Seller") to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By:  \_\_\_\_\_

John Kilcoyne  
Commercial Markets Manager  
Date: April 8, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: May 13, 2025

Due Date: June 11, 2025

Invoice For: April 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 042025				
Solar Energy	12849848 Kwh	57.9 \$/Mwh		\$744,006.20
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 042025 Total				<u>\$744,006.20</u>
Total Due Macho Springs Solar, LLC				<u><u>\$744,006.20</u></u>

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD: Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.**

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: June 09, 2025

Due Date: July 09, 2025

Invoice For: May 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 May 2025				
Solar Energy	14177801 Kwh	57.9 \$/Mwh		\$820,894.68
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 May 2025 Total				\$820,894.68
Total Due Macho Springs Solar, LLC				\$820,894.68

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD: Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.**

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of May 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of **May 2025**

Energy Delivered: **14,240,465 kWh**

Weighted Value of Energy Delivered kWh: **14,240,465 kWh** (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

I, **John Kilcoyne**, hereby certify that:

The energy, produced, sold and delivered by Macho Springs Solar, LLC (“Seller”) to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By: John Kilcoyne



John Kilcoyne  
Commercial Markets Manager

John Kilcoyne  
Commercial Markets Manager  
Date: June 6, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: July 03, 2025

Due Date: August 01, 2025

Invoice For: June 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 062025				
Solar Energy	12887007 Kwh	57.9 \$/Mwh		\$746,157.71
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 062025 Total				\$746,157.71
Total Due Macho Springs Solar, LLC				\$746,157.71

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD: Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.**

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of June 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of **June 2025**

Energy Delivered: **12,947,356 kWh**

Weighted Value of Energy Delivered kWh: **12,947,356 kWh** (multiply by RPS multiplier)

SUPPLIER CERTIFICATION


I, **John Kilcoyne**, hereby certify that:

The energy, produced, sold and delivered by Macho Springs Solar, LLC (“Seller”) to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By:  \_\_\_\_\_

John Kilcoyne  
Commercial Markets Manager  
Date: July 2, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: August 13, 2025

Due Date: September 11, 2025

Invoice For: July 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 072025				
Solar Energy	11622586 Kwh	57.9 \$/Mwh		\$672,947.73
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 072025 Total				\$672,947.73
Total Due Macho Springs Solar, LLC				\$672,947.73

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD: Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.**

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of July 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of **July 2025**

Energy Delivered: **11,684,335 kWh**

Weighted Value of Energy Delivered kWh: **11,684,335 kWh** (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

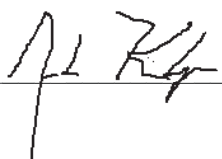
I, **John Kilcoyne**, hereby certify that:

The energy, produced, sold and delivered by Macho Springs Solar, LLC (“Seller”) to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By:  \_\_\_\_\_

John Kilcoyne  
Commercial Markets Manager  
Date: August 13, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: September 09, 2025

Due Date: October 07, 2025

Invoice For: August 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 082025				
Solar Energy	11121888 Kwh	57.9 \$/Mwh		\$643,957.32
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 082025 Total				\$643,957.32
Total Due Macho Springs Solar, LLC				\$643,957.32

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD: Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.**

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of August 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of [August 2025](#)

Energy Delivered: [11,188,718 kWh](#)

Weighted Value of Energy Delivered kWh: [11,188,718 kWh](#) (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

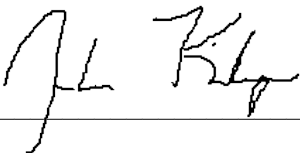
I, [John Kilcoyne](#), hereby certify that:

The energy, produced, sold and delivered by Macho Springs Solar, LLC (“Seller”) to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By:  \_\_\_\_\_

John Kilcoyne

Commercial Markets Manager

Date: September 4, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: October 07, 2025

Due Date: November 05, 2025

Invoice For: September 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 092025				
Solar Energy	9637245 Kwh	57.9 \$/Mwh		\$557,996.49
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 092025 Total				\$557,996.49
Total Due Macho Springs Solar, LLC				\$557,996.49

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

**TO PREVENT THE POSSIBILITY OF BANK OR WIRING FRAUD: Southern Company and its affiliates will not change or amend its bank details without prior formal notification. Any changes to banking information must be verbally confirmed with a Southern Company Services representative.**

**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of September 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of [September 2025](#)  
Energy Delivered: [9,706,002 kWh](#)

Weighted Value of Energy Delivered kWh: [9,706,002 kWh](#) (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

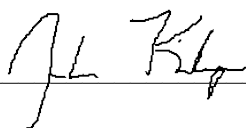
I, [John Kilcoyne](#), hereby certify that:

The energy, produced, sold and delivered by Macho Springs Solar, LLC (“Seller”) to El Paso Electric Company from these facilities is from a renewable energy resource, as defined by the New Mexico Renewable Energy Act, NMSA 1978, Section 62-16-1 et seq., and the NMPRC Rule 572, Renewable Energy For Electric Utilities, 17.9.572 NMAC;

Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By:  \_\_\_\_\_

John Kilcoyne  
Commercial Markets Manager  
Date: October 1, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: November 05, 2025

Due Date: December 10, 2025

Invoice For: October 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 102025				
Solar Energy	9780647 Kwh	57.9 \$/Mwh		\$566,299.46
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 102025 Total				\$566,299.46
Total Due Macho Springs Solar, LLC				\$566,299.46

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

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**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of October 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of **October 2025**

Energy Delivered: **9,856,809 kWh**

Weighted Value of Energy Delivered kWh: **9,856,809 kWh** (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

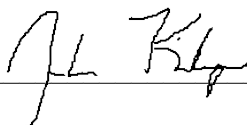
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No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By:  \_\_\_\_\_

John Kilcoyne

Commercial Markets Manager

Date: November 4, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: December 05, 2025      Due Date: January 05, 2026  
Invoice For: November 2025

If you have questions, please contact Arnisha Rudolph at 205-992-5654 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 112025				
Solar Energy	7890472 Kwh	57.9 \$/Mwh		\$456,858.33
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 112025 Total				\$456,858.33
Total Due Macho Springs Solar, LLC				\$456,858.33

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

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**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of November 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of **November 2025**

Energy Delivered: **7,969,923 kWh**

Weighted Value of Energy Delivered kWh: **7,969,923 kWh** (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

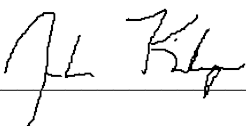
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Each kilowatt hour of electricity is generated using a solar fuel source; and  
No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Seller to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Seller to any other person or entity.

Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By:  \_\_\_\_\_

John Kilcoyne  
Commercial Markets Manager  
Date: December 5, 2025

# Invoice

Macho Springs SPC PPA  
Macho Springs Solar, LLC



El Paso Electric Company

Invoice Date: January 08, 2026

Due Date: January 26, 2026

Invoice For: December 2025

If you have questions, please contact Tiffany Hines at 205-992-0400 or Shelley Sewell at 205-992-0382.

	Quantity	Rate	Amounts	Totals
Macho Springs PPA 14 122025				
Solar Energy	6656784 Kwh	57.9 \$/Mwh		\$385,427.79
Test Energy	0 Kwh	38.88 \$/Mwh		\$0.00
Macho Springs PPA 14 122025 Total				\$385,427.79
Total Due Macho Springs Solar, LLC				\$385,427.79

Information contained in this invoice or report is to be considered "Confidential Information".

The total amount due under the Invoice will be paid to:

ACH/EFT Transfer Information:

[Redacted ACH/EFT information]

Wire Transfer Information:

[Redacted Wire Transfer information]

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**RENEWABLE ENERGY CERTIFICATE**

Period: For the month of December 2025

Source of REC: Renewable Energy Provider  
Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM 88030

Seller Contact: Kayla Turner  
Southern Power Company  
3535 Colonnade Parkway  
Birmingham, AL 35243  
Phone: 251-895-9390  
Email: kayturne@southernco.com

Generator type: Solar Energy

Nameplate capacity: 50 MW (ac)

Date of generator start-up: Feb 27, 2014

Fuel source: Solar energy

Revenue Meter manufacturer and identification / serial number: SEL-735, S/N- 1130300490

Location of generator: Macho Springs Solar, LLC  
18120 Hatch Hwy NE  
Deming, NM

Renewable Energy Purchaser: El Paso Electric Company

Interconnection Utility: El Paso Electric Company

Control Area Operator: El Paso Electric Company

EPE Contact: James Schichtl  
P.O. Box 982  
El Paso, TX 79960  
(915) 521-4697  
Fax (915) 521-4605

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the month of **December 2025**

Energy Delivered: **6,744,882 kWh**

Weighted Value of Energy Delivered kWh: **6,744,882 kWh** (multiply by RPS multiplier)

SUPPLIER CERTIFICATION

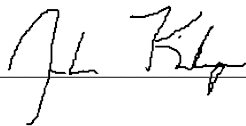
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Macho Springs Solar, LLC

By: Southern Power Company, a Delaware corporation, its manager

By:  \_\_\_\_\_

John Kilcoyne  
Commercial Markets Manager  
Date: January 7, 2026

## ATTACHMENT 6

Monthly Biogas Energy Purchase Documentation –  
Four Peaks Energy, LLC, Camino Real Landfill Gas to Energy  
Facility ("CRLEF")

**Four Peaks Energy, LLC - CRLEF**  
Source: Four Peaks Energy, LLC Statements

2025	Purchased Power		
	Delivered Energy kWh	Energy \$	Total \$
January	931,572	\$ 30,719.52	\$ 30,719.52
February	910,693	\$ 27,592.18	\$ 27,592.18
March	462,298	\$ 10,004.13	\$ 10,004.13
April	-	\$ -	\$ -
May	-	\$ -	\$ -
June	-	\$ -	\$ -
July	-	\$ -	\$ -
August	-	\$ -	\$ -
September	-	\$ -	\$ -
October	-	\$ -	\$ -
November	-	\$ -	\$ -
December	-	\$ -	\$ -
<b>Total</b>	<b>2,304,563</b>	<b>\$ 68,315.82</b>	<b>\$ 68,315.82</b>



Send Correspondence To:  
 CUSTOMER SERVICE  
 P. O. Box 982  
 El Paso, TX 79960 - 0982  
 TX - (915) 543-5970  
 NM- (575) 526-5555  
 www.epelectric.com



**Account Number**

#####

**Billing Date**

01/03/2025

**FOUR PEAKS ENERGY LLC**

**Account Summary**

Previous Balance		\$	(19,999.35)
Payments			0.00
Balance Forward			(19,999.35)
Adjustments			19,999.35
Current Billing Charges			(30,040.34)
<b>Account Balance</b>		<b>\$</b>	<b>(30,040.34)</b>

**Service Address: 1000 Camino Real 4 Sunland Park NM 88063**

**New Mexico - General Service 12/03/2024 - 01/02/2025**

**--- Purchased Power Service ---**

Customer Charge				26.00
Demand Charge - Non-Summer - Secondary	50 kW	@	\$12.53	626.50
Advanced Metering System Rider	1 Meter(s)	@	\$4.45	4.45
Total Demand Charges				626.50
Efficient Use Of Energy Recovery Factor				22.23
Purchased Power - Secondary - Off Peak	931,572 kWh	@	\$-0.032976	(30,719.52)
				\$ (30,040.34)

**Adjustments**

01/03/2025	Refund - Renewable Energy Certificate	\$	19999.35
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**Attention: Our check payment mailing address will change in 2025. Details to come.**

**Payment options are available. Chat with us at epelectric.com or call us at 915-543-5970 in TX or 575-526-5555 in NM.**

090/001 880131/4339883 0007618 1 I=000000000000

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Billing Date 01/03/2025

Account Number #####

Bright Hearts donation enclosed	
Amount enclosed	

# 000007618

I=000000



FOUR PEAKS ENERGY LLC  
 POWER PLANT  
 250 E 200 S  
 SALT LAKE CITY UT 84111-2472

El Paso Electric  
 P. O. Box 650801  
 Dallas, TX 75265-0801

**Your Rights as a Customer**

El Paso Electric (EPE) is dedicated to providing quality, reliable service to you, our valued customer. This booklet is presented as a summary of your rights as a customer and other useful information regarding your service with EPE. Please visit the EPE website at [www.epelectric.com](http://www.epelectric.com) to access the "Your Rights as a Customer" booklet.

**Energy Efficiency Programs**

Energy Efficiency programs are designed to result in cost savings and benefit the environment. For every \$1.00 spent on these programs, customers typically save nearly double that amount over time on the cost of providing electricity, and program participants will save even more. Learn more about these programs and rebates that may be available to you at [www.epelectric.com](http://www.epelectric.com).

**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.

Bill Determinants	
Pulse kWh	0



Send Correspondence To:  
 CUSTOMER SERVICE  
 P. O. Box 982  
 El Paso, TX 79960 - 0982  
 TX - (915) 543-5970  
 NM- (575) 526-5555  
 www.epelectric.com

Exhibit GN-02 Page 228 of 348

<b>Account Number</b>	#####
<b>Billing Date</b>	10/23/2025
<b>Previous Balance</b>	\$ 87,087.44
<b>Total Amount Due</b>	\$ (146,653.37)



**FOUR PEAKS ENERGY LLC**

<b>Account Summary</b>	
Previous Balance	\$ 87,087.44
Payments	0.00
Balance Forward	87,087.44
Bill Corrections	(211,280.52)
Current Billing Charges	(22,460.29)
<b>Account Balance</b>	<b>\$ (146,653.37)</b>

**Service Address: 1000 Camino Real 4 Sunland Park NM 88063**

**New Mexico - General Service 01/03/2025 - 02/04/2025**

--- Purchased Power Service ---

Customer Charge				26.00
Demand Charge - Non-Summer - Primary	432 kW	@	\$11.42	4,933.44
Total Demand Charges				4,933.44
Advanced Metering System Rider	1 Meter(s)	@	\$4.45	4.45
Efficient Use Of Energy Recovery Factor				168.00
Purchased Power - Primary - Off Peak	910,693 kWh	@	\$-0.030298	(27,592.18)
				<u>\$ (22,460.29)</u>

Corrected bill

\*\*\*New Check Payment Mailing Address. Please see stub below for update.\*\*\*

090/001 945574/4407614 0008278 1 I=000000000000

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Previous Balance	\$	87,087.44
Total Amount Due:	\$	(146,653.37)

Billing Date	10/23/2025
Account Number	#####

Bright Hearts donation enclosed	
Amount enclosed	

# 000008278

I=000000



FOUR PEAKS ENERGY LLC  
 POWER PLANT  
 250 E 200 S  
 SALT LAKE CITY UT 84111-2472

El Paso Electric Company  
 P. O. Box 660380  
 Dallas, TX 75266-0380

**Metering Information**

**Your Rights as a Customer**

El Paso Electric (EPE) is dedicated to providing quality, reliable service to you, our valued customer. This booklet is presented as a summary of your rights as a customer and other useful information regarding your service with EPE. Please visit the EPE website at [www.epelectric.com](http://www.epelectric.com) to access the "Your Rights as a Customer" booklet.

**Energy Efficiency Programs**

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.

<b>Meter Number:</b> #####	<b>Read Date:</b> 02/04/2025
Off Peak kVa	434.65
Power Factor	1
Pulse kWh	0
Off Peak kVar	68
Off Peak kW	432



Send Correspondence To:  
 CUSTOMER SERVICE  
 P. O. Box 982  
 El Paso, TX 79960 - 0982  
 TX - (915) 543-5970  
 NM- (575) 526-5555  
 www.epelectric.com



**Account Number**

#####

**Billing Date**

10/23/2025

**FOUR PEAKS ENERGY LLC**

**Account Summary**

Previous Balance	\$ (146,653.37)
Payments	0.00
Balance Forward	(146,653.37)
Current Billing Charges	(9,378.53)
<b>Account Balance</b>	<b>\$ (156,031.90)</b>

**Service Address: 1000 Camino Real 4 Sunland Park NM 88063**

**New Mexico - General Service 02/05/2025 - 03/04/2025**

**--- Purchased Power Service ---**

Customer Charge				26.00
Demand Charge - Non-Summer - Primary	50 kW	@	\$11.42	571.00
Total Demand Charges				571.00
Advanced Metering System Rider	1 Meter(s)	@	\$8.12	8.12
Efficient Use Of Energy Recovery Factor				20.48
Purchased Power - Primary - Off Peak	462,298 kWh	@	\$-0.02164	(10,004.13)
				<u>\$ (9,378.53)</u>

**Corrected bill**

**\*\*\*New Check Payment Mailing Address. Please see stub below for update.\*\*\***

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Billing Date 10/23/2025

Account Number #####

Bright Hearts donation enclosed	
Amount enclosed	

# 000008302

I=000000



FOUR PEAKS ENERGY LLC  
 POWER PLANT  
 250 E 200 S  
 SALT LAKE CITY UT 84111-2472

El Paso Electric Company  
 P. O. Box 660380  
 Dallas, TX 75266-0380

090/001 945574/4407614 0008302 1 I=000000000000

**Metering Information**

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.

<b>Meter Number:</b> #####	<b>Read Date:</b> 03/04/2025
Off Peak kVa	66.24
Power Factor	1
Pulse kWh	0
Off Peak kW	34
Off Peak kVar	60

## ATTACHMENT 7

Monthly Solar Energy Purchase Documentation –  
Holloman Atlas Solar Array – Holloman Air Force Base

<b>Renewable Facility</b>	<b>Holloman Air Force Base (HAFB)</b>
<b>Fuel type</b>	Solar
<b>Rated Capacity (KW)</b>	5,000
<b><u>MONTH</u></b>	
<b>JANUARY</b>	106,085
<b>FEBRUARY</b>	237,482
<b>MARCH</b>	216,087
<b>APRIL</b>	245,104
<b>MAY</b>	545,285
<b>JUNE</b>	459,682
<b>JULY</b>	268,348
<b>AUGUST</b>	414,810
<b>SEPTEMBER</b>	372,514
<b>OCTOBER</b>	476,392
<b>NOVEMBER</b>	424,344
<b>DECEMBER</b>	534,277
<b>2025 Cumulative to Date Generation (in kWh)</b>	4,300,410



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 NM- (575) 526-5555  
 www.epelectric.com



<b>Billing Date</b>	<b>01/17/2025</b>
<b>Previous Balance</b>	<b>\$ 3,409.12</b>
<b>Amount Due 02/24/2025</b>	<b>\$ 125,755.41</b>
<b>Total Amount Due</b>	<b>\$ 129,164.53</b>

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 232,005.60
Payments	(228,596.48)
Balance Forward	3,409.12
Current Billing Charges	125,755.41
<b>Account Balance</b>	<b>\$ 129,164.53</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 12/17/2024 - 01/16/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - Off Peak	4,223,421 kWh	@	\$0.0014	5,912.79
Total Energy Charges				5,912.79
Demand Charge - Transmission	7,463 kW	@	\$8.17	60,972.71
Fuel & Purchased Power Cost Adjustment - Trans 115KV	4,122,632 kWh	@	\$-0.003739	(15,414.52)
Renewable Portfolio Standard Recovery	4,122,632 kWh	@	\$0.015742	64,898.47
Energy Charge - Solar PV	106,659 kWh	@	\$0.08338	8,893.23
Transportation Electrification Plan Recovery	4,122,632 kWh	@	\$0.000095	391.65
Facility Lease Payment				(338.92)
				\$ 125,755.41

**Attention: Our check payment mailing address will change in 2025. Details to come.**

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Previous Balance	\$	3,409.12
Amount Due 02/24/2025:	\$	125,755.41
Total Amount Due:	\$	129,164.53

Billing Date 01/17/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
 HOPE CASTLEBERRY- BASE ENERGY MANAGER  
 HOLLOMAN AFB NM 88330

El Paso Electric  
 P. O. Box 650801  
 Dallas, TX 75265-0801

090/001 883000/4342810 0020027 1 I=000000000000

**Additional Information Used For Billing**  
 Exhibit ON 02 Page 235 of 348

Bill Determinants	
Pulse kWh	4,122,632

**Your Rights as a Customer**

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.



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<b>Billing Date</b>	<b>02/19/2025</b>
<b>Previous Balance</b>	<b>\$ 129,164.53</b>
<b>Amount Due 03/24/2025</b>	<b>\$ 183,446.42</b>
<b>Total Amount Due</b>	<b>\$ 312,610.95</b>

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 129,164.53
Payments	0.00
Balance Forward	129,164.53
Current Billing Charges	183,446.42
<b>Account Balance</b>	<b>\$ 312,610.95</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 01/17/2025 - 02/18/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - Off Peak	4,548,338 kWh	@	\$0.0014	6,367.67
Total Energy Charges				6,367.67
Demand Charge - Transmission	7,814 kW	@	\$8.17	63,840.38
Fuel & Purchased Power Cost Adjustment - Trans 115KV	4,354,722 kWh	@	\$0.006328	27,556.68
Renewable Portfolio Standard Recovery	4,354,722 kWh	@	\$0.015742	68,552.03
Energy Charge - Solar PV	199,267 kWh	@	\$0.08338	16,614.88
Transportation Electrification Plan Recovery	4,354,722 kWh	@	\$0.000095	413.70
Facility Lease Payment				(338.92)
				\$ 183,446.42

**Attention: Our check payment mailing address will change in 2025. Details to come.**

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Previous Balance	\$	129,164.53
Amount Due 03/24/2025:	\$	183,446.42
Total Amount Due:	\$	312,610.95

Billing Date 02/19/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
 HOPE CASTLEBERRY- BASE ENERGY MANAGER  
 HOLLOMAN AFB NM 88330

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 Dallas, TX 75265-0801

090/001 890393/4350262 0020571 1 I=000000000000

**Additional Information Used For Billing**  
 Exhibit ON 02 Page 237 of 348

Bill Determinants	
Pulse kWh	4,354,722

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.



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**Billing Date** 03/21/2025  
**Amount Due 04/24/2025** \$ 192,302.06

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 312,610.95
Payments	(312,610.95)
Balance Forward	0.00
Current Billing Charges	192,302.06
<b>Account Balance</b>	<b>\$ 192,302.06</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 02/19/2025 - 03/20/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - Off Peak	4,000,462 kWh	@	\$0.0014	5,600.65
Total Energy Charges				5,600.65
Demand Charge - Transmission	7,176 kW	@	\$8.17	58,627.92
Fuel & Purchased Power Cost Adjustment - Trans 115KV	3,775,366 kWh	@	\$0.012154	45,885.80
Renewable Portfolio Standard Recovery	3,775,366 kWh	@	\$0.015742	59,431.81
Energy Charge - Solar PV	228,962 kWh	@	\$0.08338	19,090.85
Transportation Electrification Plan Recovery	3,775,366 kWh	@	\$0.000944	3,563.95
Facility Lease Payment				(338.92)
				\$ 192,302.06

**Attention: Our check payment mailing address will change in 2025. Details to come.**

090/001 898696/4358801 0019089 1 I=000000000000

Keep This Portion For Your Records  
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Amount Due 04/24/2025: \$ 192,302.06

Billing Date 03/21/2025

Bright Hearts donation enclosed	
Amount enclosed	



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**Additional Information Used For Billing**  
 Exhibit ON 02 Page 239 of 348

Bill Determinants	
Pulse kWh	3,775,366

**Your Rights as a Customer**

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.



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**Billing Date**  
**Amount Due 05/24/2025**

**04/22/2025**  
**\$ 170,060.35**

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 192,302.06
Payments	(192,302.06)
Balance Forward	0.00
Current Billing Charges	170,060.35
<b>Account Balance</b>	<b>\$ 170,060.35</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 03/21/2025 - 04/21/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - Off Peak	4,390,737 kWh	@	\$0.0014	6,147.03
Total Energy Charges				6,147.03
Demand Charge - Transmission	8,262 kW	@	\$8.17	67,500.54
Fuel & Purchased Power Cost Adjustment - Trans 115KV	4,164,447 kWh	@	\$0.001819	7,575.13
Renewable Portfolio Standard Recovery	4,164,447 kWh	@	\$0.015742	65,556.72
Energy Charge - Solar PV	230,854 kWh	@	\$0.08338	19,248.61
Transportation Electrification Plan Recovery	4,164,447 kWh	@	\$0.000944	3,931.24
Facility Lease Payment				(338.92)
				\$ 170,060.35

**Attention: Our check payment mailing address will change in 2025. Details to come.**

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Amount Due 05/24/2025: \$ 170,060.35

Billing Date 04/22/2025

Bright Hearts donation enclosed	
Amount enclosed	



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090/001 905461/4365784 0019128 1 I=000000000000

**Metering Information**

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**Your Rights as a Customer**

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.

<b>Meter Number:</b> S3180330084	<b>Read Date:</b> 04/21/2025
Pulse kWh	0
Off Peak kVa	980
Power Factor	1



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**Billing Date** 05/20/2025  
**Amount Due 06/24/2025** \$ 181,534.80

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 170,060.35
Payments	(170,060.35)
Balance Forward	0.00
Current Billing Charges	181,534.80
<b>Account Balance</b>	<b>\$ 181,534.80</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 04/22/2025 - 05/20/2025**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - Off Peak	4,271,163 kWh	@	\$0.0014	5,979.63
Total Energy Charges				5,979.63
Demand Charge - Transmission	8,515 kW	@	\$8.17	69,567.55
Fuel & Purchased Power Cost Adjustment - Trans 115KV	3,814,059 kWh	@	\$0.001	3,814.06
Renewable Portfolio Standard Recovery	3,814,059 kWh	@	\$0.015742	60,040.92
Energy Charge - Solar PV	460,915 kWh	@	\$0.08338	38,431.09
Transportation Electrification Plan Recovery	3,814,059 kWh	@	\$0.000944	3,600.47
Facility Lease Payment				(338.92)
				\$ 181,534.80

**Attention: Our check payment mailing address will change in 2025. Details to come.**

090/001 911425/4371791 0019429 1 I=000000000000

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Amount Due 06/24/2025: \$ 181,534.80

Billing Date 05/20/2025

Bright Hearts donation enclosed	
Amount enclosed	



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**Metering Information**

Meter Number	Read Date	Pulse kWh	On Peak kW	Off Peak kW
S3203090097	05/20/2025	4228615		

Totalized Meter Information	
Pulse kWh	4228615
Pulse kVa	2446
Off Peak kVa	2446
Power Factor	1

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**Renewable Portfolio Standard Recovery**

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**Billing Date** 06/20/2025  
**Amount Due 07/24/2025** \$ 325,480.32

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 181,534.80
Payments	(181,534.80)
Balance Forward	0.00
Current Billing Charges	325,480.32
<b>Account Balance</b>	<b>\$ 325,480.32</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 05/21/2025 - 06/19/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - On Peak	440,718 kWh	@	\$0.1198	52,798.02
Energy Charge - Transmission - Off Peak	4,783,942 kWh	@	\$0.0014	6,697.52
Total Energy Charges				59,495.54
Demand Charge - Transmission	9,954 kW	@	\$13.45	133,881.30
Fuel & Purchased Power Cost Adjustment -	4,713,184 kWh	@	\$0.002209	10,411.42
Trans 115KV				
Renewable Portfolio Standard Recovery	4,713,184 kWh	@	\$0.015742	74,194.94
Energy Charge - Solar PV	515,073 kWh	@	\$0.08338	42,946.79
Transportation Electrification Plan Recovery	4,713,184 kWh	@	\$0.000944	4,449.25
Facility Lease Payment				(338.92)
				\$ 325,480.32

**Attention: Our check payment mailing address will change in 2025. Details to come.**

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Amount Due 07/24/2025: \$ 325,480.32

Billing Date 06/20/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
 HOPE CASTLEBERRY- BASE ENERGY MANAGER  
 HOLLOMAN AFB NM 88330

El Paso Electric  
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 Dallas, TX 75265-0801

090/001 918111/4378636 0019192 1 I=000000000000

Exhibit GN-02 Page 245 of 348  
**Metering Information**

Meter Number	Read Date	Pulse kWh	On Peak kW	Off Peak kW
S3203090097	06/19/2025	5232518		

Totalized Meter Information	
Pulse kWh	5232518
Pulse kVa	2432
On Peak kVa	2242
Off Peak kVa	2432
Power Factor	1

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**Renewable Portfolio Standard Recovery**

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**Billing Date** 07/22/2025  
**Amount Due 08/24/2025** \$ 387,393.18

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 325,480.32
Payments	(325,480.32)
Balance Forward	0.00
Current Billing Charges	387,393.18
<b>Account Balance</b>	<b>\$ 387,393.18</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 06/20/2025 - 07/21/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - On Peak	771,141 kWh	@	\$0.1198	92,382.69
Energy Charge - Transmission - Off Peak	5,257,963 kWh	@	\$0.0014	7,361.15
Total Energy Charges				99,743.84
Demand Charge - Transmission	10,735 kW	@	\$13.45	144,385.75
Fuel & Purchased Power Cost Adjustment - Trans 115KV	5,734,120 kWh	@	\$0.003938	22,580.96
Renewable Portfolio Standard Recovery	5,734,120 kWh	@	\$0.015742	90,266.52
Energy Charge - Solar PV	298,657 kWh	@	\$0.08338	24,902.02
Transportation Electrification Plan Recovery	5,734,120 kWh	@	\$0.000944	5,413.01
Facility Lease Payment				(338.92)
				\$ 387,393.18

\*\*\*New Check Payment Mailing Address. Please see stub below for update.\*\*\*

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Amount Due 08/24/2025: \$ 387,393.18

Billing Date 07/22/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
 HOPE CASTLEBERRY- BASE ENERGY MANAGER  
 HOLLOMAN AFB NM 88330

El Paso Electric Company  
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 Dallas, TX 75266-0380



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Exhibit GN-02 Page 247 of 348  
**Metering Information**

Meter Number	Read Date	Pulse kWh	On Peak kW	Off Peak kW
S3203090097	07/21/2025	6192743		

Totalized Meter Information	
Pulse kWh	6192743
Pulse kVa	1442
On Peak kVa	1290
Off Peak kVa	1442
Power Factor	1

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**Renewable Portfolio Standard Recovery**

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**Billing Date**  
**Amount Due 09/24/2025**

**08/21/2025**  
**\$ 367,357.58**

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 387,393.18
Payments	(387,393.18)
Balance Forward	0.00
Current Billing Charges	367,357.58
<b>Account Balance</b>	<b>\$ 367,357.58</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 07/22/2025 - 08/20/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - On Peak	750,493 kWh	@	\$0.1198	89,909.06
Energy Charge - Transmission - Off Peak	4,905,783 kWh	@	\$0.0014	6,868.10
Total Energy Charges				96,777.16
Demand Charge - Transmission	10,276 kW	@	\$13.45	138,212.20
Fuel & Purchased Power Cost Adjustment - Trans 115KV	5,290,276 kWh	@	\$0.002485	13,146.34
Renewable Portfolio Standard Recovery	5,290,276 kWh	@	\$0.015742	83,279.52
Energy Charge - Solar PV	369,960 kWh	@	\$0.08338	30,847.26
Transportation Electrification Plan Recovery	5,290,276 kWh	@	\$0.000944	4,994.02
Facility Lease Payment				(338.92)
				\$ 367,357.58

**\*\*\*New Check Payment Mailing Address. Please see stub below for update.\*\*\***

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Amount Due 09/24/2025: \$ 367,357.58

Billing Date 08/21/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
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 HOLLOMAN AFB NM 88330

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090/001 931590/4392660 0019339 1 I=000000000000

Exhibit GN-02 Page 249 of 348  
**Metering Information**

Meter Number	Read Date	Pulse kWh	On Peak kW	Off Peak kW
S3203090097	08/20/2025	5982933		

Totalized Meter Information	
Pulse kWh	5982933
Pulse kVa	2030
On Peak kVa	1850
Off Peak kVa	2030
Power Factor	1

**Your Rights as a Customer**

El Paso Electric (EPE) is dedicated to providing quality, reliable service to you, our valued customer. This booklet is presented as a summary of your rights as a customer and other useful information regarding your service with EPE. Please visit the EPE website at [www.epelectric.com](http://www.epelectric.com) to access the "Your Rights as a Customer" booklet.

**Energy Efficiency Programs**

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.



Send Correspondence To:  
 CUSTOMER SERVICE  
 P. O. Box 982  
 El Paso, TX 79960 - 0982  
 TX - (915) 543-5970  
 NM- (575) 526-5555  
 www.epelectric.com



**Billing Date** 09/19/2025  
**Amount Due 10/24/2025** \$ 337,562.09

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 367,357.58
Payments	(367,357.58)
Balance Forward	0.00
Current Billing Charges	337,562.09
<b>Account Balance</b>	<b>\$ 337,562.09</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 08/21/2025 - 09/18/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - On Peak	704,214 kWh	@	\$0.1198	84,364.84
Energy Charge - Transmission - Off Peak	4,492,204 kWh	@	\$0.0014	6,289.09
Total Energy Charges				90,653.93
Demand Charge - Transmission	9,709 kW	@	\$13.45	130,586.05
Fuel & Purchased Power Cost Adjustment - Trans 115KV	4,817,149 kWh	@	\$0.000811	3,906.71
Renewable Portfolio Standard Recovery	4,817,149 kWh	@	\$0.015742	75,831.56
Energy Charge - Solar PV	383,010 kWh	@	\$0.08338	31,935.37
Transportation Electrification Plan Recovery	4,817,149 kWh	@	\$0.000944	4,547.39
Facility Lease Payment				(338.92)
				\$ 337,562.09

**\*\*\*New Check Payment Mailing Address. Please see stub below for update.\*\*\***

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Amount Due 10/24/2025: \$ 337,562.09

Billing Date 09/19/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
 HOPE CASTLEBERRY- BASE ENERGY MANAGER  
 HOLLOMAN AFB NM 88330

El Paso Electric Company  
 P. O. Box 660380  
 Dallas, TX 75266-0380

090/001 937984/4399576 0019192 1 I=000000000000

Exhibit GN-02 Page 251 of 348  
**Metering Information**

Meter Number	Read Date	Pulse kWh	On Peak kW	Off Peak kW
S3203090097	09/18/2025	5292878		

Totalized Meter Information	
Pulse kWh	5292878
Pulse kVa	1874
On Peak kVa	1720
Off Peak kVa	1874
Power Factor	1

**Your Rights as a Customer**

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.



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 CUSTOMER SERVICE  
 P. O. Box 982  
 El Paso, TX 79960 - 0982  
 TX - (915) 543-5970  
 NM- (575) 526-5555  
 www.epelectric.com



**Billing Date** 10/21/2025  
**Amount Due 11/24/2025** \$ 227,533.15

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 337,562.09
Payments	(337,562.09)
Balance Forward	0.00
Current Billing Charges	227,533.15
<b>Account Balance</b>	<b>\$ 227,533.15</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 09/19/2025 - 10/20/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - On Peak	272,564 kWh	@	\$0.1198	32,653.17
Energy Charge - Transmission - Off Peak	4,813,751 kWh	@	\$0.0014	6,739.25
Total Energy Charges				39,392.42
Demand Charge - Transmission	8,840 kW	@	\$8.17	72,222.80
Fuel & Purchased Power Cost Adjustment - Trans 115KV	4,690,515 kWh	@	\$0.00089	4,174.56
Renewable Portfolio Standard Recovery	4,690,515 kWh	@	\$0.015742	73,838.09
Energy Charge - Solar PV	400,292 kWh	@	\$0.08338	33,376.35
Transportation Electrification Plan Recovery	4,690,515 kWh	@	\$0.000944	4,427.85
Facility Lease Payment				(338.92)
				\$ 227,533.15

**\*\*\*New Check Payment Mailing Address. Please see stub below for update.\*\*\***

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Amount Due 11/24/2025: \$ 227,533.15

Billing Date 10/21/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
 HOPE CASTLEBERRY- BASE ENERGY MANAGER  
 HOLLOMAN AFB NM 88330

El Paso Electric Company  
 P. O. Box 660380  
 Dallas, TX 75266-0380



090/001 944976/4407005 0019260 1 I=000000000000

Exhibit GN-02 Page 253 of 348  
**Metering Information**

Meter Number	Read Date	Pulse kWh	On Peak kW	Off Peak kW
S3203090097	10/20/2025	5113377		

Totalized Meter Information	
Pulse kWh	5113377
Pulse kVa	2402
On Peak kVa	1690
Off Peak kVa	2402
Power Factor	1

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.



Send Correspondence To:  
 CUSTOMER SERVICE  
 P. O. Box 982  
 El Paso, TX 79960 - 0982  
 TX - (915) 543-5970  
 NM- (575) 526-5555  
 www.epelectric.com



<b>Billing Date</b>	<b>11/19/2025</b>
<b>Previous Balance</b>	<b>\$ 227,533.15</b>
<b>Amount Due 12/24/2025</b>	<b>\$ 157,429.77</b>
<b>Total Amount Due</b>	<b>\$ 384,962.92</b>

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 227,533.15
Payments	0.00
Balance Forward	227,533.15
Current Billing Charges	157,429.77
<b>Account Balance</b>	<b>\$ 384,962.92</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 10/21/2025 - 11/19/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - Off Peak	4,024,806 kWh	@	\$0.0014	5,634.73
Total Energy Charges				5,634.73
Demand Charge - Transmission	7,662 kW	@	\$8.17	62,598.54
Fuel & Purchased Power Cost Adjustment - Trans 115KV	3,544,832 kWh	@	\$-0.002958	(10,485.61)
Renewable Portfolio Standard Recovery	3,544,832 kWh	@	\$0.015742	55,802.75
Energy Charge - Solar PV	484,912 kWh	@	\$0.08338	40,431.96
Transportation Electrification Plan Recovery	3,544,832 kWh	@	\$0.000944	3,346.32
Facility Lease Payment				(338.92)
				\$ 157,429.77

**\*\*\*New Check Payment Mailing Address. Please see stub below for update.\*\*\***

Keep This Portion For Your Records  
 Return This Portion With Your Payment

Previous Balance	\$	227,533.15
Amount Due 12/24/2025:	\$	157,429.77
Total Amount Due:	\$	384,962.92

Billing Date 11/19/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
 HOPE CASTLEBERRY- BASE ENERGY MANAGER  
 HOLLOMAN AFB NM 88330

El Paso Electric Company  
 P. O. Box 660380  
 Dallas, TX 75266-0380



090/001 951692/4414019 0019663 1 I=000000000000

**Metering Information**

Meter Number	Read Date	Pulse kWh	On Peak kW	Off Peak kW
S3203090097	11/19/2025	3884840		

Totalized Meter Information	
Pulse kWh	3884840
Pulse kVa	2314
Off Peak kVa	2314
Power Factor	1

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**Renewable Portfolio Standard Recovery**

This Rider is established to recover Renewable Portfolio Standard (RPS) compliance costs.



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 CUSTOMER SERVICE  
 P. O. Box 982  
 El Paso, TX 79960 - 0982  
 TX - (915) 543-5970  
 NM- (575) 526-5555  
 www.epelectric.com



**Billing Date** 12/19/2025  
**Amount Due 01/24/2026** \$ 122,665.63

**OFFICE AD CONT OFF 49 CES CENPE**

**Account Summary**

Previous Balance	\$ 384,962.92
Payments	(385,021.38)
Balance Forward	(58.46)
Current Billing Charges	122,724.09
<b>Account Balance</b>	<b>\$ 122,665.63</b>

**Service Address: Hafb Air Dev Ct HOLLOMAN AFB NM 88330**

**New Mexico - Military Research and Development - Holloman AFB 11/20/2025 - 12/18/202**

Customer Charge -	2 Meters	@	\$220.00	440.00
Energy Charge - Transmission - Off Peak	3,894,673 kWh	@	\$0.0014	5,452.54
Total Energy Charges				5,452.54
Demand Charge - Transmission	7,227 kW	@	\$8.17	59,044.59
Fuel & Purchased Power Cost Adjustment - Trans 115KV	3,499,711 kWh	@	\$-0.009608	(33,625.22)
Renewable Portfolio Standard Recovery	3,499,711 kWh	@	\$0.015742	55,092.45
Energy Charge - Solar PV	400,035 kWh	@	\$0.08338	33,354.92
Transportation Electrification Plan Recovery	3,499,711 kWh	@	\$0.000944	3,303.73
Facility Lease Payment				(338.92)
				\$ 122,724.09

**\*\*\*New Check Payment Mailing Address. Please see stub below for update.\*\*\***

Keep This Portion For Your Records  
 Return This Portion With Your Payment



Amount Due 01/24/2026: \$ 122,665.63

Billing Date 12/19/2025

Bright Hearts donation enclosed	
Amount enclosed	



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OFFICE AD CONT OFF 49 CES CENPE  
 HOPE CASTLEBERRY- BASE ENERGY MANAGER  
 HOLLOMAN AFB NM 88330

El Paso Electric Company  
 P. O. Box 660380  
 Dallas, TX 75266-0380

090/001 959000/4421546 0019339 1 I=000000000000

**Metering Information**

Meter Number	Read Date	Pulse kWh	On Peak kW	Off Peak kW
S3203090097	12/18/2025	3795712		

Totalized Meter Information	
Pulse kWh	3795712
Pulse kVa	2568
Off Peak kVa	2568
Power Factor	1

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## ATTACHMENT 8

Monthly Solar Energy Purchase Documentation –  
Buena Vista Energy Center, LLC I (BV I)

**Buena Vista I - Purchased Power Agreement**

Source: Buena Vista I - Solar Statements

**New Mexico Reallocation**

2025	RECs Purchased kWh	Delivered Energy <sup>[1]</sup> kWh	Total \$	NM Supply Allocators <sup>[2]</sup>
January	21,564,980.4	21,564,980.4	\$ 527,695.07	1.0000000000
February	24,317,216.4	24,317,216.4	\$ 595,042.29	1.0000000000
March	29,943,556.1	29,943,556.1	\$ 732,718.82	1.0000000000
April	32,859,040.4	32,859,040.4	\$ 804,060.72	1.0000000000
May	33,905,354.6	33,905,354.6	\$ 829,664.03	1.0000000000
June	32,772,886.3	32,772,886.3	\$ 801,952.53	1.0000000000
July	31,305,449.2	31,305,449.2	\$ 766,044.34	1.0000000000
August	29,661,542.3	29,661,542.3	\$ 725,817.94	1.0000000000
September	26,539,550.0	26,539,548.0	\$ 649,422.75	1.0000000000
October	26,790,906.4	26,790,906.4	\$ 655,573.48	1.0000000000
November	21,453,139.9	21,453,139.9	\$ 524,958.33	1.0000000000
December	19,401,272.3	19,401,272.3	\$ 474,749.13	1.0000000000
<b>Total</b>	<b>330,514,894.3</b>	<b>330,514,892.3</b>	<b>\$ 8,087,699.43</b>	n/a

<sup>[1]</sup> Delivered energy equals gross production net of station power.

<sup>[2]</sup> Represents the reallocation from the Texas jurisdictional portion of Buena Vista I to New Mexico: therefore, utilizing a New Mexico allocator of 1.0.

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 6734  
 PO Number:  
 Date: 02-05-2025  
 Due Date: 03-06-2025  
 Grand Total: \$800,695.07 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
01/01/2025	01/31/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
01/01/2025	01/31/2025	PPA Energy Generation	21,564.98043	MWh	\$24.47	FIXED	\$527,695.07 USD
<b>Subtotal</b>							<b>\$527,695.07 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
01/01/2025	01/31/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$800,695.07 USD

**Statement Grand Total:** \$800,695.07 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of January 20\_25

Energy Delivered: 21,564,980.43 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

02/05/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 7160  
 PO Number:  
 Date: 03-05-2025  
 Due Date: 04-02-2025  
 Grand Total: \$868,042.29 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
02/01/2025	02/28/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
02/01/2025	02/28/2025	PPA Energy Generation	24,317.21642	MWh	\$24.47	FIXED	\$595,042.29 USD
<b>Subtotal</b>							<b>\$595,042.29 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
02/01/2025	02/28/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$868,042.29 USD

**Statement Grand Total:** \$868,042.29 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of February 20\_25

Energy Delivered: 24,317,216.42 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:


The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

03/05/2025 Date

Buena Vista Energy Center, LLC



██████████  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
Attn: Settlements Admin  
Location 132  
100 N. Stanton Street  
El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 7584  
PO Number:  
Date: 04-03-2025  
Due Date: 05-01-2025  
Grand Total: \$1,005,718.82  
USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
03/01/2025	03/31/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
03/01/2025	03/31/2025	PPA Energy Generation	29,943.55609	MWh	\$24.47	FIXED	\$732,718.82 USD
<b>Subtotal</b>							<b>\$732,718.82 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
03/01/2025	03/31/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$1,005,718.82 USD

**Statement Grand Total:** \$1,005,718.82 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of March 20\_25

Energy Delivered: 29,943,556.09 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:


The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

04/03/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 7903  
 PO Number:  
 Date: 05-05-2025  
 Due Date: 06-03-2025  
 Grand Total: \$1,077,060.72  
 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
04/01/2025	04/30/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
04/01/2025	04/30/2025	PPA Energy Generation	32,859.04043	MWh	\$24.47	FIXED	\$804,060.72 USD
<b>Subtotal</b>							<b>\$804,060.72 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
04/01/2025	04/30/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$1,077,060.72 USD

**Statement Grand Total:** \$1,077,060.72 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of April 20 25

Energy Delivered: 32,859,040.43 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

05/05/2025 Date

Buena Vista Energy Center, LLC



██████████  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
Attn: Settlements Admin  
Location 132  
100 N. Stanton Street  
El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 8285  
PO Number:  
Date: 06-04-2025  
Due Date: 07-02-2025  
Grand Total: \$1,102,664.03  
USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
05/01/2025	05/31/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
05/01/2025	05/31/2025	PPA Energy Generation	33,905.35458	MWh	\$24.47	FIXED	\$829,664.03 USD
<b>Subtotal</b>							<b>\$829,664.03 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
05/01/2025	05/31/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$1,102,664.03 USD

**Statement Grand Total:** \$1,102,664.03 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of May 20 25

Energy Delivered: 33,905,354.58 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

06/04/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 8673  
 PO Number:  
 Date: 07-03-2025  
 Due Date: 08-01-2025  
 Grand Total: \$1,074,952.53  
 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
06/01/2025	06/30/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
06/01/2025	06/30/2025	PPA Energy Generation	32,772.88632	MWh	\$24.47	FIXED	\$801,952.53 USD
<b>Subtotal</b>							<b>\$801,952.53 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
06/01/2025	06/30/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$1,074,952.53 USD

**Statement Grand Total:** \$1,074,952.53 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of June 20\_25

Energy Delivered: 32,772,886.32 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:


The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

07/03/2025 Date



**Buena Vista Energy Center, LLC**

██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 9146  
 PO Number:  
 Date: 08-06-2025  
 Due Date: 09-04-2025  
 Grand Total: \$1,039,044.34  
 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
07/01/2025	07/31/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
07/01/2025	07/31/2025	PPA Energy Generation	31,305.44919	MWh	\$24.47	FIXED	\$766,044.34 USD
<b>Subtotal</b>							<b>\$766,044.34 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
07/01/2025	07/31/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$1,039,044.34 USD

**Statement Grand Total:** \$1,039,044.34 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of July 20 25

Energy Delivered: 31,305,449.19 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:


The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager  
08/06/2025 Date

Buena Vista Energy Center, LLC



██████████  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
Attn: Settlements Admin  
Location 132  
100 N. Stanton Street  
El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 9394  
PO Number:  
Date: 09-04-2025  
Due Date: 10-02-2025  
Grand Total: \$998,817.94 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
08/01/2025	08/31/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
08/01/2025	08/31/2025	PPA Energy Generation	29,661.54225	MWh	\$24.47	FIXED	\$725,817.94 USD
<b>Subtotal</b>							<b>\$725,817.94 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
08/01/2025	08/31/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$998,817.94 USD

**Statement Grand Total:** \$998,817.94 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of August 20\_25

Energy Delivered: 29,661,542.25 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

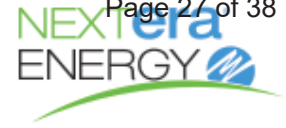
Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

09/04/2025 Date



**Buena Vista Energy Center, LLC**

Tax ID # 83-4711367  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

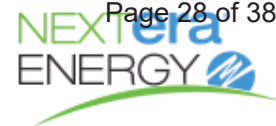
Statement Number: 9905  
 PO Number:  
 Date: 10-06-2025  
 Due Date: 11-03-2025  
 Grand Total: \$922,422.75 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
09/01/2025	09/30/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
09/01/2025	09/30/2025	PPA Energy Generation	26,539.54835	MWh	\$24.47	FIXED	\$649,422.75 USD
<b>Subtotal</b>							<b>\$649,422.75 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
09/01/2025	09/30/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$922,422.75 USD

**Statement Grand Total:** \$922,422.75 USD



## Buena Vista Energy Center, LLC

Tax ID # 83-4711367  
700 Universe Blvd  
Juno Beach, FL 33408

### ACH PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

### WIRE PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

### FOR QUESTIONS CONTACT

Analyst: Svetlana Vorobieva  
Email: [NEER-Revenue-Team.SharedMailbox@nexteraenergy.com](mailto:NEER-Revenue-Team.SharedMailbox@nexteraenergy.com)

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of September 20\_25

Energy Delivered: 26,539,550.00 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

10/06/2025 Date



**Buena Vista Energy Center, LLC**

██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 10360  
 PO Number:  
 Date: 11-05-2025  
 Due Date: 12-04-2025  
 Grand Total: \$928,573.48 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
10/01/2025	10/31/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD
10/01/2025	10/31/2025	PPA Energy Generation	26,790.90638	MWh	\$24.47	FIXED	\$655,573.48 USD
<b>Subtotal</b>							<b>\$655,573.48 USD</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
10/01/2025	10/31/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD
<b>Subtotal</b>							<b>\$273,000.00 USD</b>

**Current Balance:** \$928,573.48 USD

**Statement Grand Total:** \$928,573.48 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of October 20\_25

Energy Delivered: 26,790,906.38 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:


The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

11/05/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 10817  
 PO Number:  
 Date: 12-03-2025  
 Due Date: 01-02-2026  
 Grand Total: \$797,958.33 USD

Energy								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
11/01/2025	11/30/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00 USD	
11/01/2025	11/30/2025	PPA Energy Generation	21,453.13992	MWh	\$24.47	FIXED	\$524,958.33 USD	
<b>Subtotal</b>							<b>\$524,958.33 USD</b>	

Other								
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due	
11/01/2025	11/30/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00 USD	
<b>Subtotal</b>							<b>\$273,000.00 USD</b>	

**Current Balance:** \$797,958.33 USD

**Statement Grand Total:** \$797,958.33 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of November 20\_25\_

Energy Delivered: 21,453,139.92 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

12/02/2025 \_\_\_\_\_ Date

Buena Vista Energy Center, LLC



██████████  
700 Universe Blvd  
Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
Attn: Settlements Admin  
Location 132  
100 N. Stanton Street  
El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 11261  
PO Number:  
Date: 01-06-2026  
Due Date: 02-04-2026  
Grand Total: \$747,749.13 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
12/01/2025	12/31/2025	PPA Energy - Excess Energy	0.00000	MWh	\$12.24	FIXED	\$0.00
12/01/2025	12/31/2025	PPA Energy Generation	19,401.27226	MWh	\$24.47	FIXED	\$474,749.13
<b>Subtotal</b>							<b>\$474,749.13</b>

Other							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
12/01/2025	12/31/2025	PPA Capacity	0.00000	MWh		FIXED	\$273,000.00
<b>Subtotal</b>							<b>\$273,000.00</b>

**Current Balance:** \$747,749.13 USD

**Statement Grand Total:** \$747,749.13 USD



**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of December 2025 ✓

Energy Delivered: 19,401,272.27 ✓ kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

01/06/26 \_\_\_\_\_ Date

## ATTACHMENT 9

Monthly Solar Energy Purchase Documentation –  
Buena Vista Energy Center, LLC II (BV II)

**Buena Vista II - Purchased Power Agreement**

Source: Buena Vista II - Solar Statements

2025	RECs kWh	Delivered Energy <sup>[1]</sup> kWh	Total \$
January	4,011,894.40	4,011,894.40	\$ 92,795.12
February	4,485,639.90	4,485,639.90	\$ 103,752.85
March	5,144,203.90	5,144,203.90	\$ 118,985.44
April	5,743,163.30	5,743,163.30	\$ 132,839.37
May	6,357,532.50	6,357,532.50	\$ 147,049.73
June	6,152,971.10	6,152,971.10	\$ 142,318.22
July	5,762,979.60	5,762,979.60	\$ 133,297.72
August	5,736,177.80	5,736,177.80	\$ 132,677.79
September	4,807,556.60	4,807,556.60	\$ 111,198.78
October	4,828,155.40	4,828,155.40	\$ 111,675.23
November	3,920,632.11	3,920,632.11	\$ 90,684.22
December	3,573,054.18	3,573,054.19	\$ 82,644.74
<b>Total</b>	<b>60,523,960.8</b>	<b>60,523,960.8</b>	<b>\$ 1,399,919.21</b>

<sup>[1]</sup> Delivered energy equals gross production net of station power.

**Buena Vista Energy Center, LLC**



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 6735  
 PO Number:  
 Date: 02-05-2025  
 Due Date: 03-06-2025  
 Grand Total: \$92,795.12 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
01/01/2025	01/31/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
01/01/2025	01/31/2025	PPA Energy Generation	4,011.89443	MWh	\$23.13	FIXED	\$92,795.12 USD
<b>Subtotal</b>							<b>\$92,795.12 USD</b>

**Current Balance:** \$92,795.12 USD

**Statement Grand Total:** \$92,795.12 USD

**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408



**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of January, 20\_25

Energy Delivered: 4,011,894.43 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

02/05/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 7163  
 PO Number:  
 Date: 03-05-2025  
 Due Date: 04-02-2025  
 Grand Total: \$103,752.85 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
02/01/2025	02/28/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
02/01/2025	02/28/2025	PPA Energy Generation	4,485.63990	MWh	\$23.13	FIXED	\$103,752.85 USD
<b>Subtotal</b>							<b>\$103,752.85 USD</b>

**Current Balance:** \$103,752.85 USD  
**Statement Grand Total:** \$103,752.85 USD

Buena Vista Energy Center, LLC



[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

### ACH PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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### WIRE PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

### FOR QUESTIONS CONTACT

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of February, 20\_25

Energy Delivered: 4,485,639.89 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

03/05/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 7585  
 PO Number:  
 Date: 04-03-2025  
 Due Date: 05-01-2025  
 Grand Total: \$118,985.44 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
03/01/2025	03/31/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
03/01/2025	03/31/2025	PPA Energy Generation	5,144.20388	MWh	\$23.13	FIXED	\$118,985.44 USD
<b>Subtotal</b>							<b>\$118,985.44 USD</b>

**Current Balance:** \$118,985.44 USD

**Statement Grand Total:** \$118,985.44 USD

**Buena Vista Energy Center, LLC**

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408



**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of March, 20\_25

Energy Delivered: 5,144,203.88 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

04/03/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 7920  
 PO Number:  
 Date: 05-05-2025  
 Due Date: 06-03-2025  
 Grand Total: \$132,839.37 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
04/01/2025	04/30/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
04/01/2025	04/30/2025	PPA Energy Generation	5,743.16330	MWh	\$23.13	FIXED	\$132,839.37 USD
<b>Subtotal</b>							<b>\$132,839.37 USD</b>

**Current Balance:** \$132,839.37 USD

**Statement Grand Total:** \$132,839.37 USD

Buena Vista Energy Center, LLC



[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

### ACH PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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### WIRE PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

### FOR QUESTIONS CONTACT

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of April, 20\_25

Energy Delivered: 5,743,163.30 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

05/05/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 8302  
 PO Number:  
 Date: 06-04-2025  
 Due Date: 07-02-2025  
 Grand Total: \$147,049.73 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
05/01/2025	05/31/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
05/01/2025	05/31/2025	PPA Energy Generation	6,357.53249	MWh	\$23.13	FIXED	\$147,049.73 USD
<b>Subtotal</b>							<b>\$147,049.73 USD</b>

**Current Balance:** \$147,049.73 USD

**Statement Grand Total:** \$147,049.73 USD

Buena Vista Energy Center, LLC



[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of May, 20\_25

Energy Delivered: 6,357,532.49 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

06/04/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 8681  
 PO Number:  
 Date: 07-03-2025  
 Due Date: 08-01-2025  
 Grand Total: \$142,318.22 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
06/01/2025	06/30/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
06/01/2025	06/30/2025	PPA Energy Generation	6,152.97113	MWh	\$23.13	FIXED	\$142,318.22 USD
<b>Subtotal</b>							<b>\$142,318.22 USD</b>

**Current Balance:** \$142,318.22 USD

**Statement Grand Total:** \$142,318.22 USD

Buena Vista Energy Center, LLC



[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

### ACH PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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### WIRE PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

### FOR QUESTIONS CONTACT

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of June, 20\_25

Energy Delivered: 6,152,971.13 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

07/03/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 9117  
 PO Number:  
 Date: 08-06-2025  
 Due Date: 09-04-2025  
 Grand Total: \$133,297.72 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
07/01/2025	07/31/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
07/01/2025	07/31/2025	PPA Energy Generation	5,762.97961	MWh	\$23.13	FIXED	\$133,297.72 USD
<b>Subtotal</b>							<b>\$133,297.72 USD</b>

**Current Balance:** \$133,297.72 USD

**Statement Grand Total:** \$133,297.72 USD

Buena Vista Energy Center, LLC

[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408



ACH PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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WIRE PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

FOR QUESTIONS CONTACT

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of July, 20\_25

Energy Delivered: 5,762,979.61 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

08/06/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 9389  
 PO Number:  
 Date: 09-04-2025  
 Due Date: 10-02-2025  
 Grand Total: \$132,677.79 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
08/01/2025	08/31/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
08/01/2025	08/31/2025	PPA Energy Generation	5,736.17784	MWh	\$23.13	FIXED	\$132,677.79 USD
<b>Subtotal</b>							<b>\$132,677.79 USD</b>

**Current Balance:** \$132,677.79 USD

**Statement Grand Total:** \$132,677.79 USD

Buena Vista Energy Center, LLC



[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

### ACH PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
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### WIRE PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

### FOR QUESTIONS CONTACT

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of August, 20\_25\_

Energy Delivered: 5,736,177.84 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

09/04/2025 Date

**Buena Vista Energy Center, LLC**



Tax ID # 83-4711367  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 10005  
 PO Number:  
 Date: 10-06-2025  
 Due Date: 11-03-2025  
 Grand Total: \$111,198.78 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
09/01/2025	09/30/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
09/01/2025	09/30/2025	PPA Energy Generation	4,807.55656	MWh	\$23.13	FIXED	\$111,198.78 USD
<b>Subtotal</b>							<b>\$111,198.78 USD</b>

**Current Balance:** \$111,198.78 USD

**Statement Grand Total:** \$111,198.78 USD

**Buena Vista Energy Center, LLC**

Tax ID # 83-4711367  
700 Universe Blvd  
Juno Beach, FL 33408



**ACH PAYMENT INSTRUCTIONS**

██████████	██████████
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**WIRE PAYMENT INSTRUCTIONS**

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██████████	██████████████
██████████	

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of September, 20\_25

Energy Delivered: 4,807,560.00 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

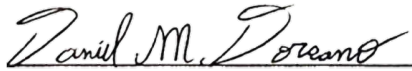
The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

10/06/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 10260  
 PO Number:  
 Date: 11-05-2025  
 Due Date: 12-04-2025  
 Grand Total: \$111,675.23 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
10/01/2025	10/31/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
10/01/2025	10/31/2025	PPA Energy Generation	4,828.15540	MWh	\$23.13	FIXED	\$111,675.23 USD
<b>Subtotal</b>							<b>\$111,675.23 USD</b>

**Current Balance:** \$111,675.23 USD

**Statement Grand Total:** \$111,675.23 USD

Buena Vista Energy Center, LLC



[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

### ACH PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

### WIRE PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

### FOR QUESTIONS CONTACT

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of October, 20\_25

Energy Delivered: 4,828,155.40 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

11/05/2025 Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 10781  
 PO Number:  
 Date: 12-03-2025  
 Due Date: 01-02-2026  
 Grand Total: \$90,684.22 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
11/01/2025	11/30/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00 USD
11/01/2025	11/30/2025	PPA Energy Generation	3,920.63211	MWh	\$23.13	FIXED	\$90,684.22 USD
<b>Subtotal</b>							<b>\$90,684.22 USD</b>

**Current Balance:** \$90,684.22 USD

**Statement Grand Total:** \$90,684.22 USD

Buena Vista Energy Center, LLC



[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

ACH PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

WIRE PAYMENT INSTRUCTIONS

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

FOR QUESTIONS CONTACT

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of November, 20 25

Energy Delivered: 3,920,632.11 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

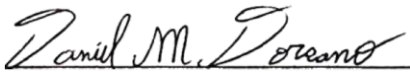
The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

12/02/2025 \_\_\_\_\_ Date

Buena Vista Energy Center, LLC



██████████  
 700 Universe Blvd  
 Juno Beach, FL 33408

**BILL TO**

El Paso Electric Company  
 Attn: Settlements Admin  
 Location 132  
 100 N. Stanton Street  
 El Paso, TX 79901-1442

**SETTLEMENT DETAILS**

Statement Number: 11262  
 PO Number:  
 Date: 01-06-2026  
 Due Date: 02-04-2026  
 Grand Total: \$82,644.74 USD

Energy							
Start Dt	End Dt	Description	Volume	UoM	Price	Price Type	Amount Due
12/01/2025	12/31/2025	PPA Energy - Excess Annual	0.00000	MWh	\$11.57	FIXED	\$0.00
12/01/2025	12/31/2025	PPA Energy Generation	3,573.05419	MWh	\$23.13	FIXED	\$82,644.74
<b>Subtotal</b>							<b>\$82,644.74</b>

**Current Balance:** \$82,644.74 USD

**Statement Grand Total:** \$82,644.74 USD

Buena Vista Energy Center, LLC



[REDACTED]  
700 Universe Blvd  
Juno Beach, FL 33408

**ACH PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**WIRE PAYMENT INSTRUCTIONS**

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

**FOR QUESTIONS CONTACT**

Analyst: Svetlana Vorobieva  
Email: NEER-Revenue-Team.SharedMailbox@nexteraenergy.com

MONTHLY STATEMENT OF RECS

Renewable Energy delivery for the Month of December 2025

Energy Delivered: 3,573,054.18 kWh

Weighted Value of Energy Delivered N/A kWh (multiply by RPS multiplier, if any)

SUPPLIER CERTIFICATION

I, Daniel Dorsano, hereby certify that:

The energy produced, sold and delivered by Buena Vista Energy Center to El Paso Electric Company from these facilities is from a renewable energy resources, as defined by the 17.9.572 New Mexico Admin. Code;

Each megawatt hour of electricity is generated using a solar fuel source; and

No other Renewable Energy Certificates associated with the renewable energy produced and delivered by Buena Vista Energy Center to El Paso Electric Company have been traded, sold, retired or otherwise transferred by Buena Vista Energy Center to any other person or entity.

Buena Vista Energy Center

By:



Daniel Dorsano, Business Manager

01/06/2026 \_\_\_\_\_ Date

## ATTACHMENT 10

Summary of EPE's Distributed Generation Information

**EPE's Distributed Generation**

## EPE Billing Data

2025	DG Purchased Power Rate 16 (ONLY) kWh		All DG Total \$
January	651,001	\$	20,547.22
February	1,298,190	\$	40,344.84
March	2,210,874	\$	49,123.92
April	3,034,517	\$	27,896.39
May	3,611,154	\$	55,157.97
June	1,712,152	\$	41,960.35
July	732,004	\$	24,453.75
August	601,218	\$	18,249.75
September	496,691	\$	18,035.04
October	786,454	\$	27,163.61
November	1,807,671	\$	46,961.29
December	857,717	\$	27,108.57
Totals:	17,799,643	\$	397,002.70

## ATTACHMENT 11

Monthly Solar Energy Purchase Documentation –  
Milagro Solar I, LLC

**Milagro Solar I LLC - Purchased Power Agreement**

Source: Milagro - Solar Statements

2025	RECs kWh	Delivered Energy <sup>[1]</sup> kWh	Total \$
January	0.00	0.00	\$ -
February	0.00	0.00	\$ -
March	0.00	0.00	\$ -
April	0.00	0.00	\$ -
May <sup>[4]</sup>	0.00	22,645,185.10	\$ 424,653.10
June <sup>[4]</sup>	0.00	45,197,015.20	\$ 1,118,903.69
July <sup>[4]</sup>	0.00	42,090,665.40	\$ 1,199,775.62
August <sup>[4]</sup>	0.00	40,995,307.20	\$ 1,563,573.04
September <sup>[2] [4]</sup>	0.00	10,655,838.20	\$ 370,195.58
September <sup>[3] [4]</sup>	0.00	21,965,220.60	\$ 651,270.69
October <sup>[4]</sup>	0.00	36,557,348.10	\$ 1,083,925.46
November <sup>[4]</sup>	0.00	30,657,820.00	\$ 909,004.44
December	28,307,336.00	28,307,336.00	\$ 839,312.47
<b>Total</b>	<b>28,307,336.0</b>	<b>279,071,735.8</b>	<b>\$ 8,160,614.09</b>

<sup>[1]</sup> Delivered energy equals gross production net of station power.

<sup>[2]</sup> Test Energy was delivered from May 7, 2025 through September 10, 2025 and was purchased at the five-minute, real-time average Palo Verde Trading Hub price in accordance with PPA §3.9.

<sup>[3]</sup> Commercial Operation Date (COD) was achieved on September 11, 2025. For periods following COD, Renewable Energy Certificates (RECs) associated with the Milagro facility are purchased at the PPA price and based on Metered Output, in accordance with PPA §11.1.5, rather than gross delivered energy.

<sup>[4]</sup> Renewable Energy Certificates (RECs) associated with Milagro Solar I LLC for energy delivered from May through November 2025 were not issued during calendar year 2025. EDF Power Solutions, the generating facility's counterparty, requested WREGIS certificates to be minted using gross generation rather than net (Metered Output), resulting in incorrect quantities being issued and no RECs being transferred to EPE for those vintages. As of the filing of this report, the WREGIS minting correction had not yet been completed, and therefore the associated RECs are not reflected in Attachment 11.

Milagro Solar I, LLC ✓  
 15445 Innovation Drive  
 San Diego CA 92128



El Paso Electric Company  
 100 N. Stanton St.  
 El Paso, Texas 79901

Invoice: MIL0525P  
 Invoice Date: 01-Oct-25  
 Invoice Due Date: 10-Oct-25 ✓

Attn: Alejandra Guevara, Supervisor — Energy Accounting  
 Email: mktcheckout@epelectric.com; joann.judd@epelectric.com

Description	Amount
Solar + Storage Power Purchase Agreement dated August 15, 2023 Milagro Solar I, LLC & El Paso Electric Company	
For May 2025 Generation  Metered Output (MWh) <i>Test Energy produced by Generating Facility</i>	22,645 ✓
Solar Energy Output Payment	\$ 424,653.10
<b>Total Due</b>	<b>\$ 424,653.10</b> ✓

**Wire Payment Instructions:**

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**For inquiries regarding this invoice, please contact:**

Dalia El Helow at [Dalia.ElHelow@edf-re.com](mailto:Dalia.ElHelow@edf-re.com)  
 Brittany Wais at [Brittany.Wais@edf-re.com](mailto:Brittany.Wais@edf-re.com)

Milagro Solar I, LLC ✓  
 15445 Innovation Drive  
 San Diego CA 92128



El Paso Electric Company  
 100 N. Stanton St.  
 El Paso, Texas 79901

Invoice: MIL0625P  
 Invoice Date: 01-Oct-25  
 Invoice Due Date: 10-Oct-25 ✓

Attn: Alejandra Guevara, Supervisor — Energy Accounting  
 Email: mktcheckout@epelectric.com; joann.judd@epelectric.com

Description	Amount
Solar + Storage Power Purchase Agreement dated August 15, 2023 Milagro Solar I, LLC & El Paso Electric Company	
For June 2025 Generation	Metered Output (MWh) 45,197 ✓ <i>Test Energy produced by Generating Facility</i>
	Solar Energy Output Payment \$ 1,118,903.69
<b>Total Due</b>	<b>\$ 1,118,903.69</b> ✓

**ACH and Wire Payment Instructions:**

██████████ ██████████  
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 ██████████ ██████████  
 ██████████ ██████████  
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 ██████████ ██████████

**For inquiries regarding this invoice, please contact:**

Dalia El Helow at [Dalia.ElHelow@edf-re.com](mailto:Dalia.ElHelow@edf-re.com)  
 Brittany Wais at [Brittany.Wais@edf-re.com](mailto:Brittany.Wais@edf-re.com)

Milagro Solar I, LLC  
 15445 Innovation Drive  
 San Diego CA 92128



El Paso Electric Company  
 100 N. Stanton St.  
 El Paso, Texas 79901

Invoice: MIL0725P  
 Invoice Date: 05-Aug-25  
 Invoice Due Date: 25-Aug-25 ✓

Alejandra Guevara

Attn: ~~Ana R. Boissetter~~, Supervisor — Energy Accounting and Credit  
 Email: mktcheckout@epelectric.com; joann.judd@epelectric.com

Description	Amount
Solar + Storage Power Purchase Agreement dated August 15, 2023 Milagro Solar I, LLC & El Paso Electric Company	
For July 2025 Generation	Metered Output (MWh) 42,091 ✓ <i>Test Energy produced by Generating Facility</i>
Solar Energy Output Payment	\$ 1,199,775.62
<b>Total Due</b>	<b>\$ 1,199,775.62</b> ✓

**ACH and Wire Payment Instructions:**

[Redacted Payment Instructions]

**For inquiries regarding this invoice, please contact:**

Dalia El Helow at [Dalia.ElHelow@edf-re.com](mailto:Dalia.ElHelow@edf-re.com)  
 Brittany Wais at [Brittany.Wais@edf-re.com](mailto:Brittany.Wais@edf-re.com)

Milagro Solar I, LLC  
 15445 Innovation Drive  
 San Diego CA 92128



El Paso Electric Company  
 100 N. Stanton St.  
 El Paso, Texas 79901

Invoice: MIL0825P  
 Invoice Date: 03-Sep-25  
 Invoice Due Date: 23-Sep-25



Attn: Alejandra Guevara, Supervisor — Energy Accounting  
 Email: mktcheckout@epelectric.com; joann.judd@epelectric.com

Description	Amount
Solar + Storage Power Purchase Agreement dated August 15, 2023 Milagro Solar I, LLC & El Paso Electric Company	
For August 2025 Generation	
<div style="text-align: right;">Metered Output (MWh)</div> <i>Test Energy produced by Generating Facility</i>	40,996
<div style="text-align: right;">Solar Energy Output Payment</div>	\$ 1,563,573.04
<b>Total Due</b>	<b>\$ 1,563,573.04</b>



**ACH and Wire Payment Instructions:**

██████████ ██████████  
 ██████████ ██████████  
 ██████████ ██████████  
 ██████████ ██████████  
 ██████████ ██████████  
 ██████████ ██████████

**For inquiries regarding this invoice, please contact:**

Dalia El Helow at [Dalia.ElHelow@edf-re.com](mailto:Dalia.ElHelow@edf-re.com)  
 Brittany Wais at [Brittany.Wais@edf-re.com](mailto:Brittany.Wais@edf-re.com)



**Milagro Solar I, LLC**  
 15445 Innovation Drive  
 San Diego CA 92128



**El Paso Electric Company**  
 100 N. Stanton St.  
 El Paso, Texas 79901

**Invoice No.:** MIL0925P  
**Invoice Date:** 10-Oct-25  
**Invoice Due Date:** 30-Oct-25  
**Payment Term:** Net 20 days

Attn: Alejandra Guevara, Supervisor — Energy Accounting  
 Email: mktcheckout@epelectric.com; joann.judd@epelectric.com

**Solar + Storage Power Purchase Agreement dated August 15, 2023**  
 Between **El Paso Electric Company** ("EPE") and **Milagro Solar I, LLC** ("Seller")

**September 2025 Monthly Invoice**  
**Generation Period:** September 11 - September 30, 2025

Description	Unit	Quantity	Rate	Amount
Metered Output	MWh	21,965.28	\$ 29.65	\$ 651,270.69
Deemed Delivered Energy (incl. DDE PTC Losses)	MWh	9.37	\$ 67.62	\$ 633.33
<b>Solar Energy Output Payment</b>				<b>\$ 651,904.02</b>
Installed ESS Capacity	kW	75,000.00	\$ 12.25	\$ 918,750.00
<b>ESS Capacity Payment</b> (prorated for 9/11 - 9/30)				<b>\$ 612,500.00</b>
<b>Total Due to Seller</b>				<b>\$ 1,264,404.02</b>

**Wire Payment Instructions:**

[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]
--	--

**For inquiries regarding this invoice, please contact:**  
 Dalia El Helow at [Dalia.ElHelow@edf-re.com](mailto:Dalia.ElHelow@edf-re.com)  
 Brittany Wais at [Brittany.Wais@edf-re.com](mailto:Brittany.Wais@edf-re.com)

**Milagro Solar I, LLC**  
 15445 Innovation Drive  
 San Diego CA 92128



**El Paso Electric Company**  
 100 N. Stanton St.  
 El Paso, Texas 79901

**Invoice No.:** MIL1025P  
**Invoice Date:** 13-Nov-25  
**Invoice Due Date:** 03-Dec-25  
**Payment Term:** Net 20 days

Attn: Alejandra Guevara, Supervisor — Energy Accounting  
 Email: mktcheckout@epelectric.com; joann.judd@epelectric.com

Solar + Storage Power Purchase Agreement dated August 15, 2023  
 Between El Paso Electric Company ("EPE") and Milagro Solar I, LLC ("Seller")

**October 2025 Monthly Invoice**

Description	Unit	Quantity	Rate	Amount
Metered Output	MWh	36,557.35	\$ 29.65	\$ 1,083,925.46
Deemed Delivered Energy (incl. DDE PTC Losses)	MWh	283.72	\$ 67.62	\$ 19,186.30
<b>Solar Energy Output Payment</b>				<b>\$ 1,103,111.76</b>
Installed ESS Capacity	kW	75,000.00	\$ 12.25	\$ 918,750.00
<b>ESS Capacity Payment</b>				<b>\$ 918,750.00</b>
<b>Total Due to Seller</b>				<b>\$ 2,021,861.76</b>

**Wire Payment Instructions:**

[Redacted wire payment instructions]

**For inquiries regarding this invoice, please contact:**

Dalia El Helow at [Dalia.ElHelow@edf-re.com](mailto:Dalia.ElHelow@edf-re.com)  
 Brittany Wais at [Brittany.Wais@edf-re.com](mailto:Brittany.Wais@edf-re.com)

**Milagro Solar I, LLC**  
 15445 Innovation Drive  
 San Diego CA 92128



**El Paso Electric Company**  
 100 N. Stanton St.  
 El Paso, Texas 79901

**Invoice No.:** MIL1125P  
**Invoice Date:** 05-Dec-25  
**Invoice Due Date:** 25-Dec-25  
**Payment Term:** Net 20 days

Attn: Alejandra Guevara, Supervisor — Energy Accounting and Credit  
 Email: mktcheckout@epelectric.com; joann.judd@epelectric.com

Solar + Storage Power Purchase Agreement dated August 15, 2023  
 Between El Paso Electric Company ("EPE") and Milagro Solar I, LLC ("Seller")

**November 2025 Monthly Invoice**

Description	Unit	Quantity	Rate	Amount
Metered Output	MWh	30,657.82	\$ 29.65	\$ 909,004.44
Deemed Delivered Energy (incl. DDE PTC Losses)	MWh	-	\$ 67.62	\$ -
<b>Solar Energy Output Payment</b>				<b>\$ 909,004.44</b>
Installed ESS Capacity	kW	75,000.00	\$ 12.25	\$ 918,750.00
<b>ESS Capacity Payment</b>				<b>\$ 918,750.00</b>
<b>Total Due to Seller</b>				<b>\$ 1,827,754.44</b>

**Wire Payment Instructions:**

[Redacted wire payment instructions]

**For inquiries regarding this invoice, please contact:**

Dalia El Helow at [Dalia.ElHelow@edf-re.com](mailto:Dalia.ElHelow@edf-re.com)  
 Brittany Wais at [Brittany.Wais@edf-re.com](mailto:Brittany.Wais@edf-re.com)

**Milagro Solar I, LLC**  
 15445 Innovation Drive  
 San Diego CA 92128



**El Paso Electric Company**  
 100 N. Stanton St.  
 El Paso, Texas 79901

**Invoice No.:** MIL1225P  
**Invoice Date:** 08-Jan-26  
**Invoice Due Date:** 28-Jan-26  
**Payment Term:** Net 20 days

Attn: Ana R. Boisselier, Supervisor — Energy Accounting and Credit  
 Email: mktcheckout@epelectric.com; joann.judd@epelectric.com

Solar + Storage Power Purchase Agreement dated August 15, 2023  
 Between El Paso Electric Company ("EPE") and Milagro Solar I, LLC ("Seller")

**December 2025 Monthly Invoice**

Description	Unit	Quantity	Rate	Amount
Metered Output	MWh	28,307.33	\$ 29.65	\$ 839,312.47
Deemed Delivered Energy (incl. DDE PTC Losses)	MWh	-	\$ 67.62	\$ -
<b>Solar Energy Output Payment</b>				<b>\$ 839,312.47</b>
Installed ESS Capacity	kW	75,000.00	\$ 12.25	\$ 918,750.00
<b>ESS Capacity Payment</b>				<b>\$ 918,750.00</b>
<b>Total Due to Seller</b>				<b>\$ 1,758,062.47</b>

**Wire Payment Instructions:**

[Redacted wire payment instructions]

**For inquiries regarding this invoice, please contact:**

Dalia El Helow at [Dalia.ElHelow@edf-re.com](mailto:Dalia.ElHelow@edf-re.com)  
 Brittany Wais at [Brittany.Wais@edf-re.com](mailto:Brittany.Wais@edf-re.com)

## ATTESTATION AND BILL OF SALE

Pursuant to WREGIS, Milagro Solar I, LLC (“*Seller*”) hereby sells, transfers and delivers to El Paso Electric Company, a Texas corporation (“*EPE*”) the RECs and Environmental Attributes associated with the generation of Energy at the Generating Facility, as detailed in the Solar and Storage Power Purchase Agreement between the Parties dated 8/15/2023 (the “*Agreement*”). Terms used, but not defined herein, shall have the meaning set forth in the Agreement.

### Milagro Solar I

Name of Renewable Energy Facility		
Solar PV	150 MW	8/29/2025
Fuel Type	Maximum Power Output (MW)	Operation Date

Generation Month: 12/2025

MWh generated: 28,308 MWh

One (1) REC represents the reporting rights associated with one (1) MWh generated from the Generating Facility.

Seller further attests, warrants and represents as follows:

- i) to the best of its knowledge, the information provided herein is true and correct;
- ii) its sale to EPE is its one and only sale of the RECS and Environmental Attributes with respect to the energy referenced herein and no third-party has claimed nor can claim any interest in such RECS and Environmental Attributes;
- iii) the Generating Facility identified above produced the number of MWh above during the period indicated above;
- iv) Seller has title to and ownership of the RECs and Environmental Attributes sold hereunder; and
- v) Seller owns the Milagro Solar I generating facility

This serves as a bill of sale, transferring from Seller to EPE all of Seller's right, title and interest in and to the RECs and Environmental Attributes associated with the generation of the above referenced Energy.

Contact Person: Brittany Wais  
Email: [brittany.wais@edf-re.com](mailto:brittany.wais@edf-re.com)

**Seller:**

Milagro Solar I, LLC  
a Delaware corporation

*Brittany Wais*

Name: Brittany Wais

Title: Associate Asset Manager

**El Paso Electric Company  
2026 NM REA RPS**

Annual Renewable Energy Act Plan: 17.9.572.14(C) NMAC					
	Rule Description	Direct Testimony	Page #	Exhibit	Comments
1	Testimony and exhibits providing a full explanation of the utility's determination of the plan year and next plan year renewable portfolio standard and reasonable cost threshold	Emmanuel Villalobos	Pg. 5-6, Pg. 10-11	EV-1 Pg. 4, EV-2 Pg. 1	
2	The cost of procurement in the plan year and the next plan year for all new renewable energy resources required to comply with the renewable portfolio standard selected by the utility pursuant to 17.9.572.10 NMAC	Emmanuel Villalobos	Pg. 9-10, Pg. 23-25, Pg. 31	EV-1 Pg. 10-11, EV-3 Pg.1	
3	The amount of renewable energy the public utility plans to provide in the plan year and the next plan year required to comply with the renewable portfolio standard	Emmanuel Villalobos	Pg. 27-28	EV-1 Pg. 5-6, Pg. 9-10; EV-3	
4	Testimony and exhibits demonstrating how the cost and amount specified in Paragraphs (2) and (3) of this subsection were determined	Emmanuel Villalobos	Pg. 9-10, Pg. 23-25, Pg. 31, Pg. 27-28	EV-3 Pg. 1	
5	Testimony and exhibits demonstrating the plan year and next plan year procurement amounts and costs expected to be recovered by the utility	Emmanuel Villalobos	Pg. 27-28	EV-1, EV-3 Pg. 1	
6	The capital, operating and fuel costs on a per megawatt-hour basis during the preceding calendar year of each nonrenewable generation resource rate-base by the utility, or dedicated to the utility through a power purchase agreement of one year or longer, and the nonrenewable generation resources' carbon dioxide emissions on a per-megawatt-hour basis during that same year	George Novela	Pg. 21-22	GN-2 Pg. 2-3	
7	Testimony and exhibits demonstrating the plan year and next plan year procurement amounts and costs expected to be recovered by the utility if limited by the reasonable cost threshold	N/A	N/A	N/A	
8	Testimony demonstrating that the cost of the proposed procurement is reasonable compared with the price of electricity from renewable resources in the bids received by the public utility to recent prices for comparable energy resources elsewhere in the Southwestern United States	George Novela & Emmanuel Villalobos	Novela Pg. 15, Villalobos Pg. 17-27	N/A	The STP was originally presented and approved in 25-00038-UT, that filing contains this requirements detailed response.
9	Testimony regarding strategies used to minimize costs of renewable energy integration, including location, diversity, balancing area activity, demand-side management, rate design and load management	George Novela & Emmanuel Villalobos	Novela Pg. 20, Villalobos Pg. 32-33	N/A	
10	Testimony demonstrating that the portfolio procurement plan is consistent with the integrated resource plan and explaining any material differences	Emmanuel Villalobos	Pg. 17	N/A	
11	Testimony demonstrating that acceptable system reliability will be maintained with proposed new renewable resource additions	Emmanuel Villalobos	Pg. 19-20	N/A	
12	Information, including exhibits, as applicable, that demonstrate that the proposed procurement was the result of a competitive procurement that included opportunities for bidders to propose purchased power, facility self-build or facility build-transfer options	George Novela & Emmanuel Villalobos	Novela Pg. 14, Villalobos Pg. 10-12		
13	Demonstration that the plan is otherwise in the public interest, considering factors such as overall cost and economic development opportunities	George Novela & Emmanuel Villalobos	Novela Pg. 8, Pg. 13-14, Pg. 21-22, Pg. 26, Villalobos Pg. 20-26	N/A	
14	A mechanism to prevent the public utility's voluntary program customers from being subject to charges by the public utility to recover RPS compliance costs	N/A	N/A	N/A	
15	Any other information the Commission may deem necessary	George Novela	Pg. 16	N/A	Referenced section supports approval of the STP BESS proposal under rule 17.9.551.

Compliance items: Case No. 25-00038-UT:					
	Rule Description	Direct Testimony	Page #	Exhibit	
1	Extend the agreed term for the STP from 20 years to 25 years	Emmanuel Villalobos	Pg.13		
2	EPE's requests for approval to purchase and assign 100 percent of the renewable energy generated from the Santa Teresa Project in 2026, and to purchase and include 50 MW of the battery energy storage component of the project in EPE's 2026 RPS Portfolio, are approved	George Novela	Pg. 12-13		
3	EPE shall address the cost recovery mechanism used for the STP in EPE's next general rate case.	George Novela	Pg. 23-24		

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

<b>APPLICATION FOR APPROVAL OF</b>	)	
<b>EL PASO ELECTRIC COMPANY'S</b>	)	
<b>RENEWABLE ENERGY ACT PLAN FOR 2027,</b>	)	
<b>AND TENTH REVISED RATE NO. 38 – RPS</b>	)	<b>CASE NO. 26-00</b> _____
<b>COST RIDER</b>	)	
	)	
<b>EL PASO ELECTRIC COMPANY,</b>	)	
<b>Applicant.</b>	)	
	)	

---

**DECLARATION OF GEORGE NOVELA IN SUPPORT OF THE  
FOREGOING DIRECT TESTIMONY TO EL PASO ELECTRIC COMPANY'S  
APPLICATION FOR APPROVAL OF ITS RENEWABLE ENERGY ACT PLAN  
FOR 2027, AND TENTH REVISED RATE NO. 38 – RPS COST RIDER**

I, *George Novela*, pursuant to Rule 1-011 NMRA, state as follows:

1. I affirm in writing under penalty of perjury under the laws of the State of New Mexico that the following statements are true and correct.
2. I am over 18 years of age and have personal knowledge of the facts stated herein. I am employed by El Paso Electric Company ("EPE" or "the Company") as the *Senior Director of Regulatory Policy and Rates*.
3. The foregoing Direct Testimony of George Novela, together with all exhibits sponsored therein and attached thereto, is true and accurate based on my knowledge and belief.
4. I submit this Declaration, based upon my personal knowledge and upon information and belief, in support of EPE's *Application for Approval of Its Renewable Energy Act Plan for 2027, and Tenth Revised Rate No. 38 – RPS Cost Rider*.

FURTHER, DECLARANT SAYETH NAUGHT.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 1, 2026.

          /s/ George Novela          

GEORGE NOVELA

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

APPLICATION FOR APPROVAL OF )  
EL PASO ELECTRIC COMPANY'S )  
RENEWABLE ENERGY ACT PLAN FOR 2027, )  
AND TENTH REVISED RATE NO. 38 – RPS ) CASE NO. 26-00\_\_\_\_  
COST RIDER )  
 )  
EL PASO ELECTRIC COMPANY, )  
Applicant. )  
\_\_\_\_\_ )

**DIRECT TESTIMONY**

**OF**

**EMMANUEL VILLALOBOS**

**MAY 1, 2026**

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
EMMANUEL VILLALOBOS**

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**EXHIBITS**

Exhibit EV-1	EPE's Renewable Energy Act ("REA") Procurement Plan
Exhibit EV-2	EPE's New Mexico Renewable Portfolio Standard Requirement
Exhibit EV-3	Plan Year (2027) RECs and Costs
Exhibit EV-4	2025 New Mexico Updated Loads and Resources Document – April

28, 2026

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
EMMANUEL VILLALOBOS**

1                                   **I.     INTRODUCTION AND QUALIFICATIONS**

2   **Q1.   PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3   **A.**    My name is Emmanuel Villalobos, and my business address is 100 N. Stanton Street,  
4           El Paso, Texas 79901.

5

6   **Q2.   HOW ARE YOU EMPLOYED?**

7   **A.**    I am employed by El Paso Electric Company ("EPE" or "Company") as Director of  
8           the Resource Strategy Department.

9

10 **Q3.   PLEASE SUMMARIZE YOUR EDUCATIONAL AND BUSINESS**  
11 **BACKGROUND.**

12 **A.**    I graduated from the University of Texas at El Paso with a Bachelor of Business  
13           Administration degree in Economics in 2008 and Master of Science in Economics  
14           with a concentration in Econometrics and Forecasting in 2010.

15           In 2009, I began working for EPE as a Real Time Energy Trader, where my  
16           duties included evaluating and balancing EPE's bulk electrical system through the  
17           hourly purchase and sale of energy in the wholesale market. In addition, my duties  
18           included the purchase of supplemental power to decrease generation costs for EPE  
19           customers while working closely with EPE's System Operations and Power  
20           Generation divisions to maintain a reliable, safe, and cost-effective bulk electric

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1 system.

2 In 2011, I was promoted to a Forward Marketer position where my duties  
3 included engaging in long-term wholesale power transactions, natural gas contract  
4 negotiations, and modeling for financial planning. Additional duties included  
5 procuring natural gas on a monthly and mid-term basis, assisting with nuclear fuel  
6 contracts, and estimating long-term natural gas requirements and future market  
7 prices, in order to maintain an economic and reliable fuel supply. I received  
8 progressive promotions in my capacity as a Forward Marketer from 2013 until 2019,  
9 when I accepted a position at Arevon Energy ("Arevon") as the Director of  
10 Origination.

11 Arevon is a renewable energy company that supplies clean energy to utilities  
12 and corporations in North America. As the Director of Origination, I was part of the  
13 group that developed origination and power marketing strategies and business plans  
14 to secure development of renewable projects, and that initiated contract relationships  
15 with various interested stakeholders.

16 In 2020, I accepted a position at EPE as a Resource Management Regulatory  
17 and Quality Assurance Specialist. This role was part of a new department at EPE  
18 that focused on developing improved process controls, driving organizational  
19 efficiencies, and assisting with trading practices. I then transitioned to be a Business  
20 Development Lead for special projects in 2021. In that capacity, I focused on the

**EL PASO ELECTRIC COMPANY  
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1 development of business opportunity plans including the emerging western markets.

2 In 2022, I was promoted to the Director of Western Market Development.

3 This newly created department focused on regional market exploration for utilities

4 operating in the western United States. In 2023, the Resource Planning and Western

5 Market Development Departments were merged to form the Market Development

6 and Resource Strategy Department that I oversaw until December 2025. The Market

7 Development section transitioned to a different area of the Company and as of

8 January 2026, I now oversee the Resource Strategy ("RS") department.

9

10 **Q4. PLEASE DESCRIBE YOUR CURRENT RESPONSIBILITIES WITH EPE.**

11 **A.** As Director of EPE's RS Department, I am responsible for overseeing all aspects of

12 resource planning, including oversight of the economic planning of generation

13 resources. My resource planning responsibilities and activities include obtaining an

14 optimal resource portfolio mix of supply-side and demand-side resources to meet

15 near and long-term forecasted annual peak and energy demand requirements in the

16 near and long-term within the regional EPE operates. In this role, I collaborate with

17 EPE's Economic Forecasting, Transmission, Operations, Regulatory, and Energy

18 Efficiency departments, along with other internal departments and public

19 stakeholders, to ensure both short- and long-term factors are integrated into EPE's

20 New Mexico Integrated Resource Plan ("IRP"), including EPE's most recent

**EL PASO ELECTRIC COMPANY  
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1 Commission-accepted 2025 IRP, which I address later in my direct testimony.  
2 Additionally, I oversee and assist with EPE's Resource Strategy Request for  
3 Proposal ("RFP") processes, guiding the identification, selection, procurement, and  
4 implementation of new generation resources to meet customer demand and comply  
5 with regulatory standards in the New Mexico and Texas jurisdictions.

6

7 **Q5. HAVE YOU PRESENTED TESTIMONY BEFORE UTILITY**  
8 **REGULATORY BODIES?**

9 **A.** Yes. I have testified before the New Mexico Public Regulation Commission  
10 ("NMPRC" or "Commission") and the Public Utility Commission of Texas.

11

12 style="text-align:center">**II. PURPOSE OF TESTIMONY**

13 **Q6. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

14 **A.** The purpose of my testimony is to support EPE's Application for Approval of its  
15 Renewable Energy Act ("REA") Plan for Plan Year 2027 ("Plan", "2027 Plan" or  
16 "Plan for 2027"). The 2027 Plan is designed to meet Plan Year renewable portfolio  
17 standard ("RPS") obligations and to make reasonable and consistent progress toward  
18 future renewable portfolio standards and the zero-carbon standard. This testimony  
19 also supports EPE's proposal to dedicate the remaining 100 megawatts ("MW") of  
20 battery energy storage system ("BESS") from the Santa Teresa Project ("STP") to

**EL PASO ELECTRIC COMPANY  
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1 New Mexico.

2 My testimony presents EPE's Plan for 2027 and specifically supports the  
3 following:

- 4 • EPE's determination of the Plan Year (2027) RPS and inflation adjusted  
5 reasonable cost threshold ("RCT").
- 6 • EPE's Commission-approved renewable energy portfolio, including EPE's  
7 proposal to dedicate the remaining STP BESS to NewMexico.
- 8 • EPE's renewable energy and associated renewable energy credit ("REC")  
9 projections to meet 40 percent RPS in Plan Year (2027).
- 10 • EPE's Plan Year (2027) procurement amounts and costs; and
- 11 • Next Plan Year (2028) data for informational purposes only.

12 My testimony also demonstrates that EPE's Plan is consistent with EPE's  
13 most recent IRP accepted by the Commission in NMPRC Case No. 24-00260-UT  
14 ("2025 IRP") and explains any material differences.

15

16 **Q7. ARE YOU SPONSORING ANY EXHIBITS IN THIS FILING?**

17 **A.** Yes. I am sponsoring the exhibits listed above in the Table of Contents.

18

**EL PASO ELECTRIC COMPANY  
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**III. EPE'S 2027 PLAN**

**A. PLAN OVERVIEW**

**Q8. PLEASE SUMMARIZE EPE'S PLAN FOR 2027.**

**A.** The 2027 Plan provides information and data required by the REA and Rule 17.9.572 ("Rule 572") for Plan Year (2027) as well as the Next Plan Year (2028) for informational purposes.

The 2027 Plan first provides EPE's Plan Year (2027) and Next Plan Year (2028) determination of the RPS. The Plan then lists and describes EPE's approved renewable energy portfolio that EPE will utilize for compliance with the 40 percent RPS for the Plan Year (2027) and going forward, including the additional 100 MW BESS available from the STP that EPE is proposing to dedicate to New Mexico.

Next, the 2027 Plan provides EPE's renewable energy and REC projections to be applied toward the RPS for the Plan Year and Next Plan Year. Finally, the 2027 Plan provides the Plan Year (2027) and Next Plan Year (2028) procurement costs, the RCT analysis with the additional Santa Teresa BESS, and EPE's proposed changes to the method of cost recovery for its 2027 Plan costs.

The 2027 Plan is attached to my Direct Testimony as Exhibit EV-1.

**B. DETERMINATION OF RPS**

**Q9. WHAT IS THE RPS AND HOW IS IT CALCULATED?**

**EL PASO ELECTRIC COMPANY  
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1    **A.**    The RPS is the minimum percentage of forecasted New Mexico jurisdictional  
2           energy sales to consumers that is required by the REA to be provided from  
3           renewable energy resources. The RPS for Plan Year (2027) and Next Plan Year  
4           (2028) is 40 percent. The RPS requirement increases to 50 percent in 2030, 80  
5           percent in 2040, and requires 100 percent zero carbon resources by 2045.

6                    The "RPS Calculation" is EPE's determination of the amount of renewable  
7           energy, based on the projected New Mexico jurisdictional kilowatt-hour ("kWh")  
8           sales (expressed in renewable energy credits or RECs), that EPE projects it will need  
9           to meet the applicable RPS for the Plan Year (2027), and for the Next Plan Year  
10          (2028) for informational purposes. The net jurisdictional kWh sales are the  
11          forecasted New Mexico jurisdictional energy sales adjusted for weather, projected  
12          energy efficiency, distributed generation ("DG") purchased under Rate No. 16, load  
13          management reductions, and projected energy sales for the New Mexico State  
14          University ("NMSU") solar facility.

15

16    **Q10. PLEASE EXPLAIN THE ADJUSTMENTS FOR PROJECTED ENERGY**  
17           **SALES FOR NMSU.**

18    **A.**    As a result of a strategic partnership with NMSU, there is a 3 MW solar plus 1 MW  
19           BESS project built and located on the NMSU campus in Las Cruces, New Mexico.  
20           The project generates solar electricity that is consumed by the university. EPE does

**EL PASO ELECTRIC COMPANY  
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1 not own the RECs associated with the generation produced by the NMSU solar  
2 project pursuant to the Commission-approved Special Rate Contract between EPE  
3 and NMSU. Because EPE bills NMSU on their total load requirements, EPE  
4 subtracts the production from the NMSU solar facility from the EPE energy retail  
5 sales forecast to reduce the RECs required for RPS compliance. This same  
6 methodology has been consistently used in EPE's prior Commission-approved RPS  
7 filings.

8

9 **Q11. HOW DOES EPE DEMONSTRATE COMPLIANCE WITH THE RPS?**

10 **A.** Compliance with the RPS is demonstrated by the registration/receiving and  
11 retirement of RECs associated with renewable energy from Commission-approved  
12 renewable energy resources with the regional tracking system known as Western  
13 Renewable Energy Generation Information System ("WREGIS") within four years  
14 of their creation. RECs are normally expressed in Megawatt-hour ("MWh") units  
15 where one MWh, or 1,000 kWh, is equal to 1 REC.

16

17 **Q12. DOES EPE HAVE ANY EXEMPTED CUSTOMERS UNDER SECTION 62-**  
18 **16-4(C) OF THE REA?**

19 **A.** No.

20

**EL PASO ELECTRIC COMPANY  
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1 **Q13. DOES EPE HAVE A COMMISSION APPROVED VOLUNTARY**  
2 **RENEWABLE ENERGY PROGRAM?**

3 **A.** No.

4

5 **Q14. HAS EPE CALCULATED THE RECS NEEDED TO MEET 40 PERCENT**  
6 **RPS IN THE PLAN YEAR (2027) AND NEXT PLAN YEAR (2028)?**

7 **A.** Yes. Exhibit EV-2 shows EPE's RPS calculation for the Plan Year (2027) and Next  
8 Plan Year (2028) for informational purposes. In summary, as illustrated in Exhibit  
9 EV-2, to meet the 40 percent RPS in the Plan Year (2027) and Next Plan Year  
10 (2028), EPE projects needing 932,140 RECs and 1,004,562 RECs, respectively.

11

12 **C. DETERMINATION OF RCT**

13 **Q15. WHAT IS THE RCT AND HOW IS IT CALCULATED?**

14 **A.** Rule 572 states that the RCT is a customer protection mechanism that limits the  
15 customer bill impact resulting from annual REA plans and provides that the RCT in  
16 any plan year is an annual average levelized cost of \$60.00/MWh at the point of  
17 interconnection of the renewable energy resource with the transmission system,  
18 adjusted for inflation. For the Plan Year (2027) the inflation-adjusted RCT is  
19 \$76.55/MWh. EPE calculated the inflation adjusted RCT by using the Consumer  
20 Price Index ("CPI") for All Urban Consumers ("CPI-U") published by the Bureau of

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1 Labor and Statistics ("BLS") as required by Rule 17.9.572.12(A). The average  
2 yearly CPI-U published by BLS for 2020 was 258.811 at the time the \$60/MWh  
3 RCT was issued. In EPE's 2025 REA Plan filing, the BLS for 2025 was 319.799,  
4 and the RCT was calculated to be \$74.14. The average CPI-U published by BLS  
5 from March 2025 to April 2026, which was the data available at the time EPE  
6 calculated the RCT, was 330.213. By dividing the CPI-U index of 330.213 by CPI-  
7 U index of 258.811, one could calculate the estimated inflation from year 2020 to  
8 April 2026 to be 27.59 percent. By increasing the RCT of \$60/MWh by  
9 approximately 27.59 percent, EPE calculated the adjusted RCT value to  
10 \$76.55/MWh ( $\$60/\text{MWh} * 1.275885$ ).

11 The RCT is based on the calculated gross levelized cost of energy ("LCOE")  
12 of each project. The LCOE is calculated by taking the net present value of the  
13 project's estimated costs for the entire term then dividing by the net present value of  
14 its expected energy (MWh) for the entire term. If the project is a standalone  
15 renewable resource PPA, then the LCOE is calculated using the energy price  
16 (\$/MWh) of the project, in which case, the LCOE will be the energy price (\$/MWh)  
17 as proposed. If the project is a renewable resource paired with BESS, then the RCT  
18 is based on both the project's net present value energy and capacity costs for the  
19 entire term (\$) divided by its expected net present value of energy (MWh) for the  
20 entire term.

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**D. RENEWABLE ENERGY PORTFOLIO**

**Q16. PLEASE DESCRIBE EPE'S APPROVED RENEWABLE ENERGY PORTFOLIO THAT WILL CONTRIBUTE TO MEETING THE 40 PERCENT RPS FOR PLAN YEAR 2027.**

**A.** EPE's Commission-approved renewable energy portfolio is described in Exhibit EV-1 to my Direct Testimony. In summary, EPE will continue to rely on its RPS procurements, which are renewable purchased power agreements ("PPAs") and Energy Storage Agreements ("ESAs") for renewable energy resources approved by the Commission in prior REA Plan filing cases for RPS compliance. EPE will also continue to rely on the portion of renewable energy and RECs assigned to New Mexico customers from a previously approved customer-dedicated and previously approved system renewable energy resources: Holloman Air Force Base ("HAFB"), Macho Springs, and Buena Vista Energy Center 1, respectively. Consistent with NMPRC approvals, EPE relies on RECs associated with excess renewable energy generated by DG customers which is purchased under Rate No.16. Pursuant to the REA and the Community Solar Act, EPE also owns and relies on the RECs associated with renewable energy generated by community solar facilities interconnected to EPE's system.

**Q17. DOES EPE OWN RENEWABLE GENERATING RESOURCES THAT ARE**

**EL PASO ELECTRIC COMPANY  
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EMMANUEL VILLALOBOS**

1           **NOT UTILIZED FOR RPS COMPLIANCE IN NEW MEXICO?**

2    **A.**    Yes. In its New Mexico jurisdiction, EPE has the NMSU facility described above.  
3           The energy and RECs from this facility are not currently counted for New Mexico  
4           RPS purposes, but the energy it supplies to NMSU offsets EPE's total RPS  
5           requirement.

6

7    **Q18. IS EPE PROPOSING ANY CHANGE OR ADDITIONS TO THE**  
8           **RENEWABLE PORTFOLIO APPROVED IN DOCKET NO. 25-00038-UT?**

9    **A.**    Yes. In Case No. 25-00038-UT, the Commission approved the addition of the STP  
10           to EPE's portfolio, which consists of 150 MW of solar and 150 MW of battery  
11           BESS. At that time, EPE only requested approval for 50 MW of the 150 MW BESS  
12           component. However, updated projections now indicate a need for the full project.  
13           Consequently, EPE is proposing to add the remaining 100 MW of BESS to its  
14           Renewable Portfolio. If approved, the STP will be fully dedicated to New Mexico  
15           beginning in Plan Year 2027. I provide a more detailed discussion of this proposal  
16           in the next section of my testimony.

17

18    **IV. PROPOSAL TO DEDICATE REMAINING STP BESS TO NEW MEXICO**

19    **Q19. CAN YOU PLEASE DESCRIBE THE STP?**

20    **A.**    The STP is a 150 MW solar photovoltaic ("PV") facility coupled with a 150 MW

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1 battery storage system being built in Doña Ana County, approximately five miles  
2 southwest of Santa Teresa, New Mexico. Once complete, the project is planned to  
3 be interconnected to the Verde Substation. The expected commercial operation date  
4 for the STP is June 30, 2026. Once in service, STP will provide renewable energy  
5 and RECs to EPE under a bundled price through a 25-year purchased power  
6 agreement<sup>1</sup> with D.E. Shaw Renewable Investments, L.L.C. ("DESRI"). STP will  
7 also provide EPE with renewable energy storage under a fixed capacity charge  
8 through a 25-year energy storage agreement with DESRI.

9  
10 **Q20. DID THE COMMISSION PREVIOUSLY CONSIDER AND APPROVE THE**  
11 **STP FOR USE AS A NEW MEXICO RPS RESOURCE IN EPE'S 2026 PLAN**  
12 **FILING?**

13 **A.** Yes. EPE presented the new STP renewable energy resource, including the fully  
14 executed PPA and ESA and the executed First Amendment to the PPA and ESA  
15 extending the term to 25 years, in EPE's last Plan Filing for 2026. The Commission  
16 approved EPE's proposal to include 100 percent of the energy generated by STP and  
17 50 MW of the BESS component of the Project in EPE's renewable portfolio.

18 EPE witness George Novela provides additional details regarding the Final  
19 Order approving EPE's 2026 REA Plan.

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<sup>1</sup> The first amendments to the Santa Teresa PPA and ESA modifying the terms from 20 years to 25 years were filed in Docket No. 25-00038-UT.

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1 **Q21. IS EPE PROPOSING TO INCREASE NEW MEXICO'S PORTION OF THE**  
2 **BESS COMPONENT IN THIS PLAN FILING?**

3 **A.** Yes. EPE is proposing to dedicate the remaining 100 MW of the BESS component  
4 to New Mexico to make the full STP a New Mexico-dedicated resource starting in  
5 Plan Year 2027 and going forward.

6

7 **Q22. WHY WILL THE ADDITIONAL 100 MW OF SANTA TERESA ENERGY**  
8 **STORAGE HELP EPE MEET ITS NEAR AND LONG-TERM**  
9 **OBLIGATIONS UNDER THE REA?**

10 As RPS targets increase and EPE moves toward the 2045 carbon-free requirement,  
11 the grid becomes increasingly dependent on intermittent resources. To maintain  
12 system reliability under these conditions, EPE must add resources that provide firm,  
13 dispatchable capacity. Energy storage is essential to this transition because it  
14 provides the operational flexibility needed to balance the grid when renewable  
15 output is unavailable.

16 Adding the remaining 100 MW BESS component is a proactive step toward  
17 ensuring grid stability. It allows EPE to store energy and dispatch it during the  
18 evening "net peak" or during periods of intermittent solar generation. Without  
19 sufficient battery storage to provide this firm capacity, the increasing reliance on  
20 renewables (as required by the RPS) would create significant reliability risks. By

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1 integrating this storage, EPE ensures it can meet its long-term carbon-free mandates  
2 without compromising the steady, reliable delivery of power to its customers.

3

4 **Q23. WHAT IS THE BASIS FOR EPE’S PROPOSAL TO INCLUDE THE**  
5 **REMAINING 100 MW OF THE STP BESS CAPACITY AT THIS TIME?**

6 **A.** Since requesting the Commission's approval of the STP in EPE’s 2025 REA Plan  
7 Case, EPE concluded a robust IRP process that incorporated significant stakeholder  
8 feedback. This IRP, which was accepted on December 18, 2025, featured a  
9 comprehensive update of all modeling inputs and assumptions. Specifically, the  
10 2025 IRP utilized updated load forecasts across various growth scenarios and  
11 examined EPE’s resource requirements through a wide array of sensitivities. The  
12 resulting Statement of Need demonstrated that EPE faces an accredited capacity  
13 shortfall in New Mexico of 254 MW by 2030, with a critical near-term need of 146  
14 MW by Summer 2027. Furthermore, the 2025 IRP analysis confirmed that across  
15 all evaluated scenarios, a minimum addition of 142 MW of BESS was required to  
16 maintain system reliability.

17

18 **Q24. ARE YOU PRESENTING EVIDENCE DEMONSTRATING THAT**  
19 **NEW MEXICO NEEDS THE ADDITIONAL CAPACITY?**

20 **A.** Yes. Since the filing of the 2025 IRP, EPE has updated its Loads and Resources

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1 ("L&R") projections to incorporate the most recent 2026 load forecast. This updated  
2 L&R, attached as Exhibit EV-4, confirms a persistent and urgent need for capacity.  
3 Specifically, using these updated forecasts, EPE's 2030 capacity need for New  
4 Mexico has increased from 254 MW to 315 MW. While the 2027 capacity need has  
5 narrowed slightly from 146 MW to 68 MW, the long-term requirement remains  
6 significant and requires immediate action to maintain system reliability. This need  
7 for capacity is one factor in EPE's proposal for a facility that is above the RCT, as I  
8 discuss later in my testimony.

9  
10 **Q25. HAS EPE EVALUATED WHETHER ACCEPTABLE SYSTEM**  
11 **RELIABILITY WILL BE MAINTAINED IF THE REMAINING STP BESS**  
12 **IS DEDICATED TO NEW MEXICO?**

13 **A.** Yes. The STP BESS was originally selected as a cost-effective resource through  
14 competitive solicitation, supported by rigorous capacity expansion analysis. Since  
15 that selection, EPE's 2025 IRP continues to demonstrate a clear and persistent need  
16 for battery energy storage to maintain system reliability. This need is further  
17 reinforced by EPE's updated load forecast, which indicate that the STP BESS  
18 remains essential for meeting peak demands. EPE's modeling confirms that  
19 dedicating this resource to New Mexico supports acceptable reliability by providing  
20 the flexible, dispatchable capacity required to balance intermittent solar output and

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1 maintain operational reserves during critical hours.

2

3 **Q26. IS THE PROPOSAL TO DEDICATE THE REMAINING STP BATTERY**  
4 **STORAGE TO NEW MEXICO CONSISTENT WITH EPE'S MOST RECENT**  
5 **COMMISSION-ACCEPTED IRP?**

6 **A.** Yes. Dedicating the Santa Teresa Project to New Mexico is consistent with the 2025  
7 IRP and will help meet the resource needs identified and in the planning framework  
8 approved in that IRP.

9 EPE's 2025 IRP Action Plan was established with the input of various  
10 stakeholders being represented by multiple organizations. This Action Plan  
11 addressed the near-term and longer-term process to addressing the resource needs of  
12 the Company and its New Mexico customers. Specifically, Action Item No. 2 in  
13 EPE's 2025 IRP states:

14 *2. EPE will continue to pursue Commission approval of the Santa Teresa*  
15 *REA procurement pending in Docket No. 25-00038-UT, selected from its*  
16 *2023 RFP. A final order is expected by the end of 2025 and the planned*  
17 *COD is in 2026.*  
18

19 Consistent with the 2025 IRP, EPE is pursuing the STP to meet its growing capacity  
20 requirements. As detailed later in my testimony, the STP offers a distinct advantage  
21 over comparable resources offered into the 2025 Texas RFP resources for addressing  
22 New Mexico's capacity shortfall. Specifically, the project represents the lowest-cost

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1 resource currently available to meet the 2027 summer peak, providing essential  
2 capacity that cannot be secured more affordably through other means. Furthermore,  
3 the STP's pricing remains highly competitive with, and comparable to, the projected  
4 costs of alternative resources that will not be online until 2028 or later.

5

6 **Q27. IS THE PROPOSAL TO DEDICATE THE REMAINING 100 MW STP BESS**  
7 **TO NEW MEXICO CONSISTENT WITH THE PROVISION OF SAFE AND**  
8 **RELIABLE ELECTRIC SERVICE AT THE LOWEST REASONBLE**  
9 **COST?**

10 **A.** Yes. EPE's proposal to dedicate the remaining 100 MW STP BESS helps to ensure  
11 EPE's New Mexico's customers are provided with a resource that focuses on  
12 meeting EPE's reliability and capacity needs, while remaining cost effectiveness and  
13 meeting its RPS obligations.

14

15 **Q28. WILL EPE INCUR OR PAY TRANSMISSION COSTS TO RECEIVE THE**  
16 **PURCHASED POWER FROM THE STP?**

17 **A.** Not for the remaining 100 MW of BESS capacity EPE is requesting.

18

19 **Q29. WHAT IS THE LEVELIZED COST AND FULL ANNUAL COST FOR THE**  
20 **FULL SANTA TERESA PROJECT?**

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1   **A.**    The gross LCOE of the full Santa Teresa Project (150 MW solar paired with 150  
2            MW storage) is \$79.08/MWh and is based on the STP PPA and ESA pricing with a  
3            25-year term.<sup>2</sup> The gross LCOE takes into consideration the degradation of the solar  
4            PV panels, which reduces the annual generation of the system every year of its useful  
5            life, and the degradation of the battery. The expected first full-year cost for the full  
6            STP is estimated to be \$36.975 million.

7

8   **Q30. HOW DOES THE FULL COST OF NEW SANTA TERESA PROJECT**  
9            **COMPARE TO THE INFLATION ADJUSTED RCT IN THIS FILING?**

10   **A.**    The addition of the 100 MW BESS results in an incremental cost of \$33.41/MWh,  
11            bringing the gross LCOE for the full Santa Teresa Project to \$79.08/MWh, which is  
12            \$2.53/MWh (3.3%) above the inflation-adjusted RCT of \$76.55/MWh. However,  
13            these figures are not directly comparable; while the RCT is defined at the point of  
14            interconnection, the Santa Teresa Project's pricing is provided via an "all-in" PPA  
15            and ESA. This means the project's LCOE is inclusive of transmission network  
16            upgrades required beyond the point of interconnection to provide firm transmission  
17            service - costs that are bundled within the PPA and ESA price and not separately  
18            identified by the developer.

19

---

<sup>2</sup> The LCOE for the STP with a 25-year term is slightly lower than the 20-year PPA and ESA LCOE presented in EPE's 2025 REA Plan filing, at \$79.08/MWh.

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1 **Q31. ARE THERE ADDITIONAL CONSIDERATIONS WHEN COMPARING**  
2 **THE LCOE OF THE STP TO THE RCT?**

3 **A.** Yes. While the LCOE provides a standardized cost-per-unit metric, it is an  
4 incomplete measure of the project's total value to the system. As described earlier  
5 in my testimony, the gross LCOE is calculated by dividing the net present value of  
6 the project's estimated costs by the net present value of its expected energy  
7 production over the entire term. This formula is purely cost-centric and does not  
8 account for the incremental energy benefits and operational flexibility provided by  
9 the STP. Specifically, the LCOE does not capture the value of energy arbitrage - the  
10 ability to shift energy delivery from low-value periods to high-demand peaks - nor  
11 does it reflect the reduction in avoided curtailments, both of which enhance grid  
12 reliability and provide economic offsets not reflected in a simple cost-to-benchmark  
13 comparison.

14

15 **Q32. WHY SHOULD THE COMMISSION APPROVE EPE'S PROPOSAL TO**  
16 **DEDICATE THE REMAINING BESS FROM THE STP TO NEW MEXICO**  
17 **IF IT BRINGS THE COST OF THE PROJECT OVER THE RCT?**

18 **A.** Approval of this proposal is warranted because the Santa Teresa Project represents  
19 the most cost-effective and reasonable path for EPE to meet its dual obligations of  
20 REA compliance and grid reliability. First, while the gross LCOE appears slightly

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1 higher than the inflation-adjusted RCT, the project is effectively at parity with the  
2 threshold when considering its comprehensive scope. Because the "all-in" PPA and  
3 ESA pricing includes transmission network upgrades beyond the point of  
4 interconnection - and provides incremental system benefits like energy arbitrage and  
5 reduced curtailment - the net value to the system aligns with the intent of the RCT.  
6 Second, the project stands as the lowest-cost resource currently available to meet the  
7 2027 summer peak, providing essential capacity that cannot be more affordably  
8 secured elsewhere. Finally, the STP's pricing is highly competitive with, and  
9 comparable to, the projected costs of resources that will not be available until 2028  
10 or later, ensuring that New Mexico customers secure reliable capacity at a price that  
11 remains consistent with future market expectations.

12

13 **Q33. IS EPE AWARE OF ANY OTHER AVAILABLE RESOURCES THAT CAN**  
14 **MEET ITS 2027 RESOURCE ADEQUACY REQUIREMENTS IN A MORE**  
15 **TIMELY OR COST-EFFECTIVE MANNER?**

16 **A.** No. Based on EPE's ongoing evaluation of the market and current procurement  
17 efforts, there are no other identifiable resources available that can meet the specific  
18 2027 summer peak need. Given the lead times required for permitting,  
19 interconnection, and construction, the Santa Teresa Project is the only viable option  
20 currently positioned to fulfill these near-term reliability and regulatory obligations.

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1           Secured through a competitive process, it represents the most certain and cost-  
2           effective path forward to address the 2027 capacity shortfall.

3

4   **Q34. WOULD REPLACING THE PROPOSAL TO DEDICATE THE REMAINING**  
5           **100 MW FROM STP TO NEW MEXICO WITH A DIFFERENT RESOURCE**  
6           **SUCH AS SOLAR PLUS BATTERY STORAGE RESOURCE WITH AN**  
7           **LCOE BELOW THE RCT BE A REASONABLE ALTERNATIVE?**

8   **A.**    No. Under this alternative, EPE would be procuring additional solar energy for the  
9           sole purpose of bringing the LCOE of the combined project below the RCT. Again,  
10          this is because renewable energy can be procured at a cost below the RCT, but the  
11          cost of energy storage is typically above the RCT. This highlights why the RCT,  
12          which is based on the LCOE, is not the most appropriate measure to evaluate cost  
13          of BESS that is also needed to satisfy REA obligations for the reasons explained  
14          below in addition to being able to provide safe and reliable service.

15

16   **Q35. HOW DOES THE COST OF THE STP COMPARE TO RESOURCES THAT**  
17           **ARE EXPECTED TO BE AVAILABLE IN 2028 AND BEYOND?**

18   **A.**    The pricing secured for the STP is highly competitive and comparable to the  
19           projected costs of resources available in 2028 and later years. While market  
20           conditions and technology costs are dynamic, current solicitation data and industry

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1 trends indicate that the LCOE of the STP remains consistent with the expected price  
2 points of future capacity. By moving forward with the STP now, EPE is able to lock  
3 in these comparable rates to meet an immediate 2027 need, rather than delaying  
4 procurement and exposing New Mexico customers to the risks of future inflationary  
5 pressures, supply chain volatility, or higher interconnection costs associated with  
6 later-dated projects.

7

8 **Q36. HOW IS THE COST OF BATTERY STORAGE TYPICALLY EVALUATED**  
9 **IN CURRENT SOLICITATIONS AND MARKET DATA?**

10 **A.** In current industry solicitations and market benchmarks, battery storage is  
11 increasingly evaluated on a Levelized Cost of Capacity ("LCOC") basis rather than  
12 a traditional LCOE basis. This shift reflects the unique operational characteristics of  
13 energy storage, which functions as a capacity and reliability resource rather than a  
14 primary energy generator. This market standard is further evidenced by industry  
15 benchmarks such as Lazard, which provides distinct valuations for storage through  
16 both the LCOE and the LCOC. Utilizing LCOC provides a more accurate framework  
17 for comparing the specific capacity value provided by the STP against other  
18 available system resources, ensuring an "apples-to-apples" comparison for firm and  
19 dispatchable resources.

20

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1 **Q37. WHAT IS THE LCOC OF THE 100 MW STP BESS?**

2 **A.** The LCOC of the 100 MW STP BESS is \$12.95/kW-month or \$155.40/kW-year.

3

4 **Q38. DOES THE LCOC OF THE 100 MW STP BESS COMPARE FAVORABLY**  
5 **TO THE PRICE OF OTHER CAPACITY RESOURCES SELECTED FROM**  
6 **EPE'S MOST RECENT RFP?**

7 **A.** Yes. The cost of the STP BESS is highly competitive when compared to current  
8 market benchmarks. The average cost for supply-side battery resources selected in  
9 EPE's 2025 Texas RFP - which includes resources capable of achieving commercial  
10 operation by Summer 2028 - is \$13.56/kW-month. On a LCOC basis, the STP BESS  
11 is a comparable or lower-cost resource, demonstrating that it remains a cost-effective  
12 selection relative to the most recent competitive solicitation results.

13

14 **Q39. DOES THE LCOC OF THE 100 MW STP BESS ALSO COMPARE**  
15 **FAVORIBLY AGAINST THE LAZARD ANNUAL LEVELIZED COST OF**  
16 **STORAGE (LCOS) REPORT?**

17 **A.** Yes. EPE conducted a comparative analysis including independently published  
18 Lazard's LCOS Analysis Version 10.0 (Energy Storage Systems).<sup>3</sup> As shown in  
19 Figure EV-1 below, Lazard identifies a cost range of \$105 to \$241/kW-year for a

---

<sup>3</sup> Lazard's Levelized Cost of Storage - Version 10.0; <https://www.lazard.com/research-insights/levelized-cost-of-energyplus-lcoeplus/>

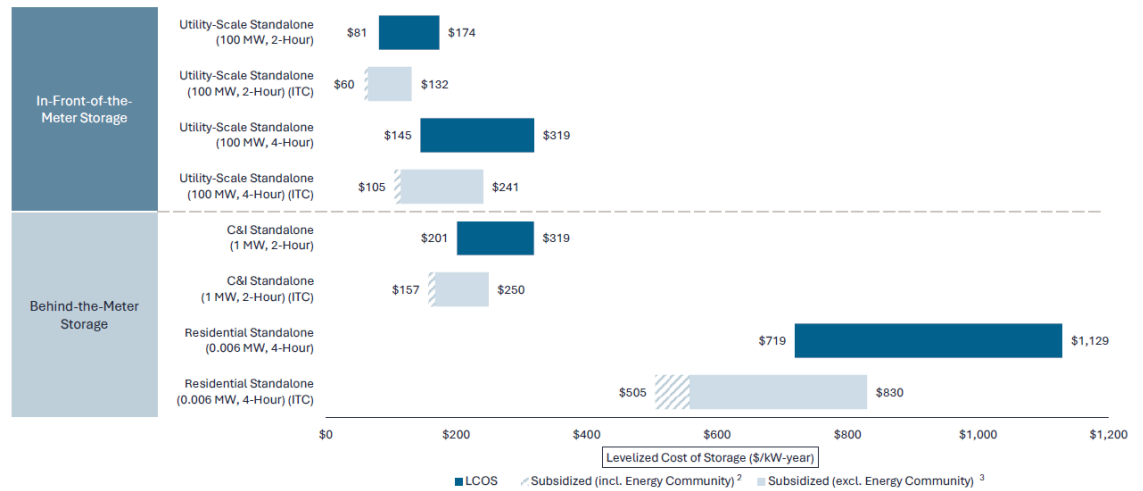
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1 100 MW, four-hour utility-scale battery. When evaluated on this same basis, the cost  
2 of the STP falls toward the lower end of this market range, confirming that the  
3 project remains a highly competitive and cost-effective resource compared to current  
4 industry standards.

5 **Figure EV-1 Lazard Levelized Cost of Storage (\$/kW-year)**

Levelized Cost of Storage Comparison—Version 10.0 (\$/kW-year)

Lazard’s LCOS analysis evaluates standalone energy storage systems on a levelized basis to derive cost metrics across energy storage use cases and configurations<sup>1</sup>



Source: Lazard estimates and publicly available information.  
 1 See Appendix B for a detailed overview of the use cases and operation parameters analyzed in the LCOS.  
 2 This sensitivity analysis assumes that projects qualify for the full ITC and have a capital structure that includes sponsor equity, debt and tax equity and also includes a 10% Energy Community adder.  
 3 This sensitivity analysis assumes that projects qualify for the full ITC and have a capital structure that includes sponsor equity, debt and tax equity.

20 |

6  
7 **Q40. PLEASE SUMMARIZE THE BENEFITS OF APPROVING THIS**  
8 **PROPOSAL.**

9 **A.** Approval of the STP provides a low-risk, cost-effective approach towards meeting  
10 New Mexico’s immediate capacity needs. The STP is the only viable resource  
11 capable of achieving commercial operation in time for the 2027 Plan Year.

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1           Furthermore, as demonstrated by comparisons to both EPE’s 2025 Texas RFP  
2           benchmarks and the Lazard LCOS report, the STP is a cost-effective selection that  
3           sits at the lower end of the current market range for utility-scale storage.

4           Additionally, as New Mexico continues to increase its penetration of  
5           renewable energy, dispatchable resources like the STP - which includes battery  
6           storage - are critical for maintaining grid stability. The REA defines “renewable  
7           energy resource” to include “energy resources, *with energy storage*” supporting that  
8           energy storage resources are indirectly required to balance the intermittency of  
9           renewables and ensure long-term resource adequacy for EPE’s customers.

10

11   **Q41. WILL DEDICATING THE 100 MW STP BESS TO NEW MEXICO**  
12   **PROVIDE ADDITIONAL BENEFITS TO EPE’S NEW MEXICO**  
13   **CUSTOMERS?**

14   **A.**   Yes. The addition of 100 MW BESS provides additional benefits to New Mexico  
15   customers and the utility’s generation resource portfolio. Battery storage offers a  
16   wide range of benefits that enhance the overall reliability, efficiency, and cost-  
17   effectiveness of the resource portfolio. These benefits include, but are not limited to:

18       1.   Dispatchability: Batteries are highly flexible and can discharge  
19           power on demand, making them a valuable resource for meeting  
20           system demand or addressing unexpected system imbalances.

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1           2.     Energy Arbitrage: Batteries can store energy when prices are low  
2                     (e.g., during periods of high renewable generation) and discharge  
3                     energy when prices are high. This capability allows for cost savings  
4                     and better alignment of supply with demand.

5           3.     Renewable Integration: Batteries complement intermittent renewable  
6                     resources like solar and wind by storing excess generation and  
7                     providing consistent energy delivery, enhancing the overall  
8                     reliability of a resource mix that is adding renewable generation.

9                     Including battery storage in the resource portfolio not only supports EPE's  
10                    reliability goals but also provides economic and operational advantages that enhance  
11                    the value of the overall resource mix.

12

13   **Q42. HOW IS EPE PROPOSING TO RECOVER COSTS FOR THE**  
14   **ADDITIONAL STP CAPACITY COSTS?**

15   **A.**    EPE is proposing to include the annual capacity costs to purchase the additional 100  
16            MW storage under the ESA in the RPS Cost Rider until EPE's next general rate  
17            case. This is consistent with the Commission's treatment of annual capacity costs  
18            approved in prior REA Plan filings. EPE witness George Novela provides more  
19            detail in his direct testimony on the Company's cost recovery plans.

20

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V. ENERGY PROJECTIONS

Q43. HAS EPE DETERMINED THE AMOUNT OF ENERGY PROJECTED FROM EPE’S PORTFOLIO OF RESOURCES FOR THIS PLAN YEAR AND THE NEXT PLAN YEAR?

A. Yes. EPE’s 2027 and 2028 renewable energy projections are provided in Exhibit EV-1. Table EV-1 below summarizes the projected energy and associated RECs available, RPS percent, and margin for 2027. For informational purposes, Table EV-1 also provides the same information for Next Plan Year (2028).

Table EV-1

Year	2027	2028
Net New Mexico Energy System Forecast (MWh)	2,330,351	2,511,404
RPS Target	40%	40%
<b>RPS Energy Requirement (MWh)</b>	<b>932,140</b>	<b>1,004,562</b>
RPS Energy Resources (Existing)	245,745	244,516
RPS Energy Resources (New/Planned):		
Carne Solar	342,797	341,083
Santa Teresa Solar	400,810	398,806
NM Community Solar	68,769	69,390
Energy Purchased under Rate 16:		
Distributed Generation	20,681	22,120
Round-Trip Efficiency Losses	(53,904)	(54,208)
<b>Total Projected RPS RECs</b>	<b>1,024,898</b>	<b>1,021,707</b>
Projected RPS %	44.0%	40.7%
<b>RPS Position: Margin (Deficiency)</b>	<b>92,758</b>	<b>17,145</b>

Q44. PLEASE EXPLAIN EPE’S COMMUNITY SOLAR PROJECTIONS.

A. For the Plan Year 2027, EPE included both energy and RECs from the Community

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1 Solar facility. EPE witness Novela explains the status of the Community Solar  
2 program in New Mexico.

3

4 **Q45. ARE THE ENERGY PROJECTIONS SHOWN IN TABLE EV-1 NET OF**  
5 **PROJECT SOLAR CURTAILMENTS?**

6 **A.** Yes.

7

8 **Q46. DID EPE DETERMINE ROUND-TRIP EFFICIENCY LOSSES DUE TO**  
9 **BATTERY STORAGE?**

10 **A.** Yes. Battery projects have round-trip efficiency losses based on manufacturer's  
11 specifications. Round-trip efficiency is measured as a percentage of the energy that  
12 is retained when storing energy into a battery. For example, the Santa Teresa ESA  
13 has an 85% round-trip efficiency. That means that approximately 15 MWh of every  
14 100 MWh of energy will be lost when storing energy into the battery.

15 When calculating round-trip efficiency losses, the specifications of the  
16 battery need to be known. The first step is to determine the size of the battery. For  
17 example, a four-hour, 150 MW battery (the requested amount in EPE's 2026 REA  
18 Plan filing) with a maximum capacity of 600 MWh (150 MW x 4 hours). Using a  
19 round-trip efficiency of 85%, EPE would need a total of 705 MWh (600 MWh /  
20 85%) of energy to store 600 MWh of capacity in the battery. That means EPE would

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1           lose 105 MWh of energy per cycle when storing energy in that battery.

2                     The next step is to know the battery's total cycles per year which is based on  
3           the manufacturer's recommendation. One battery cycle is equal to fully charging  
4           the battery to its max capacity, *i.e.*, from 0% to 100%, and then fully discharging the  
5           battery from 100% to 0%. The Santa Teresa Agreement will provide a total of  
6           340 cycles per year.

7                     Assuming EPE cycles the battery the total 340 cycles per year, EPE can  
8           expect round-trip efficiency losses of approximately 35,700 MWh  
9           (340 cycles x 105 MWh of losses per cycle) on the first year. The capacity/energy  
10          amounts were then adjusted annually to account for the battery's round-trip  
11          efficiency degradation.

12                    EPE created a row in its RPS tables as illustrated in Table EV-1 above that  
13          took into consideration any round-trip efficiency losses attributed to battery storage.

14

15   **Q47. DOES EPE PROJECT THAT ENERGY FROM THE RENEWABLE**  
16   **RESOURCES LISTED ABOVE WILL BE SUFFICIENT TO MEET THE**  
17   **40 PERCENT RPS TARGET IN THE PLAN YEAR (2027)?**

18   **A.**   Yes. Table EV-1 provides EPE's energy and REC projections and shows that EPE  
19          will have sufficient renewable energy and RECs to meet 40 percent RPS in 2027.

20

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1 **Q48. FOR INFORMATIONAL PURPOSES, DOES EPE PROJECT THAT**  
2 **ENERGY FROM THE RENEWABLE RESOURCES LISTED ABOVE WILL**  
3 **BE SUFFICIENT TO MEET THE 40 PERCENT RPS TARGET IN THE**  
4 **NEXT PLAN YEAR (2028)?**

5 **A.** Yes. EPE’s energy and REC projections show EPE is well positioned to meet RPS  
6 obligations in Plan Year 2028.

7

8 **VI. 2027 PLAN COSTS**

9 **Q49. WHAT ARE THE ESTIMATED PROCUREMENT COSTS FOR EPE'S 2027**  
10 **PLAN?**

11 **A.** The total estimated procurement costs are \$67,892,752 for Plan Year (2027) and  
12 \$67,712,733 for Next Plan Year (2028) for informational purposes.

13

14 **Q50. PLEASE DESCRIBE THE PROCUREMENT COSTS ASSOCIATED WITH**  
15 **EPE'S 2027 REA PLAN.**

16 **A.** The renewable resources with applicable RPS procurement costs are listed in Exhibit  
17 EV-3 to my testimony. The procurement costs for the Plan Year (2027) include costs  
18 associated with approved RPS Procurements, costs of REC registration and tracking  
19 through WREGIS, and the capacity costs for the additional STP BESS described  
20 above.

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
EMMANUEL VILLALOBOS**

1 **Q51. ARE THE PROCUREMENT COSTS FOR THE 2027 PLAN REASONABLE?**

2 A. Yes. The Commission determined in EPE's previous REA Plan cases that EPE's  
3 costs for approved RPS Procurements carrying over into Plan Year (2027) and the  
4 Next Plan Year (2028) are reasonable. EPE's additional evidence supporting the  
5 reasonableness of the additional STP BESS cost is provided above.

6

7 **Q52. DID EPE CONSIDER STRATEGIES TO MINIMIZE COSTS OF**  
8 **RENEWABLE ENERGY INTEGRATION, INCLUDING LOCATION,**  
9 **DIVERSITY, BALANCING AREA ACTIVITY, DEMAND-SIDE**  
10 **MANAGEMENT, RATE DESIGN, AND LOAD MANAGEMENT?**

11 A. Yes. EPE's cost strategies are discussed in detail in Section B of EPE's 2025 RPS  
12 Report, which is provided as Exhibit GN-2 to EPE witness Novela's direct  
13 testimony. In addition, in 2026 EPE has filed an Application for approval to  
14 implement a Demand Response and Distributed Energy Resource Pilot Project  
15 (“Pilot Project”) for up to 250 residential customers in New Mexico. The Pilot  
16 Project is resulting from EPE's 2025 IRP Action Plan, accepted by the Commission  
17 in Case No. 24-00260-UT, which includes the action item to implement a pilot  
18 project for “demand response (DR) and distributed energy resources (DER) located  
19 on up to 250 customer residences no later than 90 days after Commission acceptance  
20 of EPE's 2025 IRP.” The Pilot Project is intended to evaluate the operational

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1 performance, customer participation, and potential system benefits of a demand  
2 response and distributed energy resource as a complement to traditional supply side  
3 resources, consistent with the Commission’s 2025 IRP framework and EPE’s long  
4 term resource planning obligations.

5 EPE witness Novela discusses other rate design proposals recently submitted  
6 in EPE’s most recent general rate case.

7

8 **Q53. HAS EPE PROVIDED THE NEXT PLAN YEAR (2028) PROCUREMENT**  
9 **COSTS FOR INFORMATION PURPOSES ONLY?**

10 **A.** Yes. The 2028 procurement costs are listed in Exhibit EV-3 to my testimony.

11

12 **VII. OTHER RULE 572 REQUIREMENTS**

13 **Q54. HAS EPE IDENTIFIED ANY MATERIAL CHANGES TO ITS**  
14 **COMMISSION-ACCEPTED 2025 IRP PLAN RESULTING FROM THIS**  
15 **PROPOSED REA PLAN FOR 2027?**

16 **A.** No. Since the 2025 IRP was accepted by the Commission on December 18, 2025,  
17 EPE has not identified any material changes.

18

19 **Q55. IS EPE'S PLAN OTHERWISE CONSISTENT WITH EPE'S LAST FILED**  
20 **IRP?**

**EL PASO ELECTRIC COMPANY  
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EMMANUEL VILLALOBOS**

1   **A.**    Yes. EPE's Plan is otherwise consistent with EPE's most recent 2025 IRP Plan  
2           accepted by the NMPRC in NMPRC Case No. 24-00260-UT.

3

4   **Q56. DOES THIS CONCLUDE YOUR TESTIMONY?**

5   **A.**    Yes, it does.

**NEW MEXICO RENEWABLE ENERGY ACT  
PROCUREMENT PLAN FOR PLAN YEAR 2027**

**EL PASO ELECTRIC COMPANY**

**MAY 1, 2026**

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## GLOSSARY OF ACRONYMS AND DEFINED TERMS

<u>Acronym/Defined Term</u>	<u>Meaning</u>
2025 IRP Plan	EPE's last filed Integrated Resource Plan
Commission	New Mexico Public Regulation Commission
COD	Commercial Operation Date
DG	Distributed Generator
EPE	El Paso Electric Company
kWh	Kilowatt-hour
LTPPA	Long Term Power Purchase Agreement
MW	Megawatt
MWh	Megawatt-hour
Next Plan Year	2028
Plan Year	2027
PPA	Purchased Power Agreement
REA	Renewable Energy Act (NMSA 1978, §§ 62-16-1 to -10 (2007 as amended through 2021))
RCT	Reasonable Cost Threshold
RPS	Renewable Portfolio Standard
Rule 572	17.9.572 NMAC

## **I. INTRODUCTION**

El Paso Electric Company ("EPE" or "Company") files this Renewable Energy Act ("REA") Plan for Plan Year 2027 ("Plan" or "Plan for 2027") pursuant to Section 62-16-4(G) of the REA and the New Mexico Public Regulation Commission's ("NMPRC" or "Commission") Rule 17.9.572.14 NMAC ("Rule 572" or "Rule"). The Plan presents the 2027 ("Plan Year") data included herein for Commission approval and presents the 2028 ("Next Plan Year") data included herein for informational purposes.

## **II. SUMMARY OF PLAN FOR 2027**

EPE's Plan to meet 40 percent RPS in 2027 uses projected amounts of energy and associated renewable energy certificates ("RECs") from its approved renewable energy portfolio, and the remaining 100 MW battery energy storage system ("BESS") available from the Santa Teresa Project ("STP"). EPE's Plan along with supporting testimonies and evidence provides information and data required under the REA and Rule 572 applicable to this Plan, including EPE's plan to comply with the RPS during Plan Year 2027 and to demonstrate reasonable and consistent progress toward meeting future RPS obligations, and an RCT analysis for EPE's STP energy storage proposal. The Plan also includes proposed procurement costs for the Plan Year (2027) and Next Plan Year (2028) adjusted for the reconciliation of actual 2025 RPS costs and rider revenues and EPE's proposed changes to the previously authorized mechanisms for cost recovery of approved RPS procurement costs.

## **III. DETERMINATION OF RPS (572.14(C)(1))**

### **A. Plan Year RPS Calculations**

Table I below shows EPE's projected RPS calculation for the Plan Year (2027). In summary, EPE projects net New Mexico ("NM") jurisdictional kilowatt-hour ("kWh") sales will

be 2,330,350,773. The corresponding RPS calculation for 2027 is 932,140,309 kWh, or 932,140 RECs, to meet 40 percent RPS.

**Table I.**

Line No.	Description	2027
RPS Requirement		
1	Forecasted New Mexico Jurisdictional kWh Sales	2,338,411,206
2	NMSU Solar Project	<u>8,060,433</u>
3	Net Forecasted New Mexico Jurisdictional kWh Sales	2,330,350,773
4	Renewable Portfolio Standard	<u>40.00%</u>
5	Total RPS Requirement	932,140,309

**B. Next Plan Year RPS Calculations**

For informational purposes, Table II below shows EPE's projected RPS calculation for Next Plan Year (2028). In summary, EPE projects net NM jurisdictional kWh sales will be 2,511,403,824. The corresponding RPS calculation for 2028 is 1,004,561,529 kWh, or 1,004,562 RECs, to meet 40 percent RPS.

**Table II.**

Line No.	Description	2028
RPS Requirement		
1	Forecasted New Mexico Jurisdictional kWh Sales	2,519,423,955
2	NMSU Solar Project	<u>8,020,131</u>
3	Net Forecasted New Mexico Jurisdictional kWh Sales	2,511,403,824
4	Renewable Portfolio Standard	<u>40.00%</u>
5	Total RPS Requirement	1,004,561,529

#### IV. EPE'S RENEWABLE ENERGY PORTFOLIO

The following describes EPE's renewable energy portfolio counted in determining compliance with applicable RPS requirements of the REA and Rule 572.

##### A. **Approved RPS Procurements**

Solar Roadrunner LLC ("Roadrunner") – A 20 MW solar photovoltaic ("PV") project located in Santa Teresa, New Mexico. Roadrunner is currently owned by Global Infrastructure Partners (Clearway Energy). Roadrunner provides energy and RECs to EPE through a 20-year Purchased Power Agreement ("PPA").

Hatch Solar Energy Center I, LLC ("Hatch") – A 5 MW solar PV facility located in Hatch, New Mexico. Hatch is owned by NextEra Energy Resources, LLC ("NextEra"). Hatch provides energy and RECs to EPE through a 25-year PPA.

SunE EPE1, LLC ("SunEdison 1") – A 10 MW solar facility located in Chaparral, New Mexico. SunEdison 1 is currently owned by Longroad Energy Services. SunEdison 1 provides energy and RECs to EPE through a 25-year PPA.

SunE EPE2, LLC ("SunEdison 2") – A 12 MW solar facility located in Las Cruces, New Mexico. The Facility is currently owned by Silicon Ranch Corporation. SunEdison 2 provides energy and RECs to EPE through a 25-year PPA.

Buena Vista Energy Center II, LLC ("BV2") – A 20 MW solar facility located in Otero, New Mexico. The BV2 facility is owned by NextEra. The BV2 facility provides energy and RECs to EPE through a 20-year PPA.

The Carne Project – A 130 MW solar and 65 MW battery storage facility that is being built in Luna County, New Mexico. The facility is owned by D.E. Shaw Renewable Investments, L.L.C.

("DESRI") Carne provides energy and RECs to EPE under a bundled price through a 20-year agreement between EPE and DESRI.

The Santa Teresa Project – A 150 MW solar and 150 MW battery storage facility that is being built in Doña Ana County, New Mexico. The facility is owned by DESRI and is scheduled to be in service by June 2026. Once in service, Santa Teresa will provide energy and RECs to EPE under a bundled price through a 25-year agreement between EPE and DESRI. EPE received approval in its 2025 REA Plan filing to use 100 percent of the 150 MW solar and 50 MW BESS for its New Mexico jurisdiction.

Macho Springs Solar, LLC ("Macho Springs") – A 50 MW solar facility located near Deming, New Mexico. Macho Springs is currently owned by the Southern Power Company. Macho Springs is utilized by EPE as a system resource. Macho Springs facility provides energy to EPE's system under a 20-year PPA jurisdictionally allocated to New Mexico and Texas. The energy and RECs allocated to New Mexico customers (approximately 21 percent) are used for compliance with the RPS and the Commission approved energy purchased costs are recovered through the fuel and purchased power cost adjustment clause ("FPPCAC") mechanism on a jurisdictional basis.

Holloman Atlas Solar Array-Holloman Air Force Base ("HAFB") – A 5 MW solar project located at Holloman Air Force Base in New Mexico and owned by EPE. As a dedicated customer facility, HAFB provides energy and associated RECs at no additional cost to the New Mexico RPS.

Buena Vista Energy Center 1 ("BV1") – A 100 MW solar and 50 MW battery storage facility located in Otero, New Mexico. The facility is owned by NextEra. BV1 provides energy to EPE's system under a 20-year PPA jurisdictionally allocated between Texas and New Mexico.

Consistent with Commission approvals, the energy and RECs allocated to New Mexico customers (approximately 21 percent) is used for compliance with the RPS and the Commission approved energy purchased costs are recovered through the FPPCAC mechanism on a jurisdictional basis.

### **B. RECs Generated by QFs and Community Solar**

Distributed Generation – All of EPE’s DG customers are QFs as defined by PURPA, required to self-certify pursuant to EPE’s filed Form No. 35- Notice of Self Certification. EPE purchases excess energy from its DG customers pursuant to Rate No.16 and registers the corresponding RECs with WREGIS towards meeting the RPS.

New customers can interconnect their generating facilities to EPE's system and participate under the existing tariffs' provisions for metering options and sell exported energy to EPE.

Community Solar – Pursuant to the REA and Community solar statute, EPE counts RECs generated by community solar towards RPS. EPE currently has 30 MW of community solar in its RPS projections. EPE owns and registers the RECs in WREGIS.

### **C. New RPS Procurement**

Santa Teresa Project – In this 2027 Plan, EPE is proposing to add the remaining 100 MW of the STP BESS to its Renewable portfolio. If this proposal is approved, the STP Project, described above, will be fully dedicated to New Mexico beginning in Plan Year 2027.

### **D. Renewable Energy Projections (572.14(C)(3))**

The following Table III provides EPE’s Plan renewable energy and REC projections for the Plan Year (2027) and Next Plan Year (2028).

**Table III.**

<b>Year</b>	<b>2027</b>	<b>2028</b>
Net New Mexico Energy System Forecast (MWh)	2,330,351	2,511,404
RPS Target	40%	40%
<b>RPS Energy Requirement (MWh)</b>	<b>932,140</b>	<b>1,004,562</b>
RPS Energy Resources (Existing)	245,745	244,516
RPS Energy Resources (New/Planned):		
Carne Solar	342,797	341,083
Santa Teresa Solar	400,810	398,806
NM Community Solar	68,769	69,390
Energy Purchased under Rate 16:		
Distributed Generation	20,681	22,120
Round-Trip Efficiency Losses	(53,904)	(54,208)
<b>Total Projected RPS RECs</b>	<b>1,024,898</b>	<b>1,021,707</b>
Projected RPS %	44.0%	40.7%
<b>RPS Position: Margin (Deficiency)</b>	<b>92,758</b>	<b>17,145</b>

Based on these Table III projections, EPE's Plan is expected to result in approximately 1,024,898 RECs in the Plan Year (2027) to apply towards the applicable RPS. This is over the RECs EPE projects will be needed to meet 40 percent RPS in 2027 resulting in a margin of 92,758 RECs at the end of 2027. For information purposes, EPE Table III projections also show that EPE is positioned to meet 40 percent RPS for the Next Plan Year (2028).

## **V. PROCUREMENT COSTS, RCT ANALYSIS, AND COST RECOVERY** **(572.12, 572.14(C)(1), (2), (3), (4), (5))**

### **A. Plan Year and Next Plan Year Procurement Costs**

EPE projects that its Plan Year (2027) and Next Plan Year (2028) procurement costs will be approximately \$67,892,752 and \$67,712,733, respectively. Table IV below lists, by resource, the amount of renewable energy and associated RECs EPE plans to provide in the Plan Year (2027) and Next Plan Year (2028) required to comply with the RPS and the Plan Year (2027) and Next Plan Year (2028) procurement costs.

**Table IV.**

**Procurement Plan Year RECs and Costs**

	2027			2028		
	(kWh)	RECs (MWh)	(\$)	(kWh)	RECs (MWh)	(\$)
NRG <sup>(1)</sup>	46,061,977	46,062	\$ 5,870,599	45,831,667	45,832	\$ 5,841,246
SunEdison <sup>(1)</sup>	54,354,281	54,354	5,701,221	54,082,509	54,083	5,672,714
Macho Springs <sup>(2)</sup>	19,487,067	19,487	-	19,389,632	19,390	-
Hatch <sup>(1)</sup>	9,776,162	9,776	1,163,363	9,727,282	9,727	1,157,547
Holloman <sup>(2)</sup>	3,746,905	3,747	-	3,728,171	3,728	-
Buena Vista Energy Center 1 <sup>(2)</sup>	52,192,884	52,193	-	51,931,919	51,932	-
Buena Vista Energy Center 2 <sup>(1)</sup>	60,125,364	60,125	1,390,700	59,824,738	59,825	1,383,746
Carne Solar Project <sup>(1)</sup>	342,797,306	342,797	10,270,207	341,083,319	341,083	10,218,856
Carne Battery Project <sup>(1), (6)</sup>	0	0	8,572,200	0	0	8,572,200
Santa Teresa Solar Project <sup>(1), (3)</sup>	400,809,888	400,810	11,603,446	398,805,839	398,806	11,545,429
Santa Teresa Battery Project 50 MW <sup>(1), (3), (6)</sup>	0	0	7,770,000	0	0	7,770,000
Santa Teresa Battery Project 100 MW <sup>(1), (3)</sup>	0	0	15,540,000	0	0	15,540,000
DG REC <sup>(4)</sup>	20,681,369	20,681	-	22,120,138	22,120	-
New Mexico Community Solar <sup>(5)</sup>	68,769,201	68,769	-	69,389,908	69,390	-
WREGIS	-	-	11,016	-	-	10,995
Grand Total:	1,078,802,404	1,078,802	67,892,752	1,075,915,121	1,075,915	67,712,733

Notes:

<sup>(1)</sup> The procurement cost include energy and REC.

<sup>(2)</sup> There is zero RPS procurement cost since cost are recovered outside of the RPS cost rider; however, RECs are utilized for the RPS.

<sup>(3)</sup> The Santa Teresa Project has partial energy in 2026 with an anticipated COD of June 2026.

<sup>(4)</sup> There are zero RPS procurement costs for DG RECs purchased pursuant to Rate No.16.

<sup>(5)</sup> There are zero RPS procurement costs for New Mexico Community Solar since costs are recovered by customers participating in the Community Solar Program.

<sup>(6)</sup> These two rows represent Carne and Santa Teresa Energy Storage Costs requested for cost recovery in EPE's pending General Rate Case. As discussed in testimony, if subsequently approved in that case, EPE will then propose to revise the RPS Cost Rider to exclude these costs.

**B. RCT Analysis**

The RCT for 2027 adjusted for inflation is \$76.55/MWh. EPE calculated the inflation adjusted RCT by using the Consumer Price Index ("CPI") for all Urban Consumers ("CPI-U") published by the Bureau of Labor and Statistics ("BLS").

The RCT calculation for the full Santa Teresa Project is \$79.08, which is slightly above the inflation adjusted RCT amount of \$76.55. EPE witness Emmanuel Villalobos explains the RCT calculation and reasons why approval of the STP proposal in the 2027 Plan should be approved in more detail in his direct testimony.

**C. Mechanisms for Recovery of Plan Year 2027 Procurement Costs**

EPE's 2027 Plan filing proposes changes to the method of cost recovery for approved RPS Procurement Costs. EPE is requesting authorization to move recovery of all energy costs out of EPE's RPS Cost Rider and to instead recover those costs through EPE's Fuel and Purchased Power

Adjustment Clause ("FPPCAC"). For Plan Year 2027, the projected energy costs associated with EPE's Commission-approved RPS Procurements that EPE proposed to recover through the FPPCAC is \$35,999,536. The remaining non-energy costs, namely battery storage costs associated with Commission-approved RPS Procurements and WREGIS fees will be recovered through EPE's RPS Cost Rider. For Plan Year 2027, the projected non-energy costs that EPE is requesting to recover through the Rider total \$31,893,216. EPE proposes to revise the existing rates in the RPS Rider for billing in 2027 to recover the non-energy projected procurement costs, adjusted to include a reconciliation of actual 2025 costs and revenue of \$2,064,672. The revised tariff is shown in Exhibit RFG-3b and included with Advice Notice No. 318 filed concurrent with this application.

EPE's NEW MEXICO RENEWABLE PORTFOLIO STANDARD REQUIREMENT

	(a)	(b)	(d)	(e)
Line No.	Description	Reference	2027	2028
RPS Requirement				
1	Forecasted New Mexico Jurisdictional kWh Sales	See Note (1)	2,338,411,206	2,519,423,955
2	NMSU Solar Project		8,060,433	8,020,131
3	Net Forecasted New Mexico Jurisdictional kWh Sales	Line 1 - Line 2	2,330,350,773	2,511,403,824
4	Renewable Portfolio Standard		40.00%	40.00%
5	Total RPS Requirement	Line 3 x Line 4	932,140,309	1,004,561,529

Notes:

(1) EPE's New Mexico jurisdictional retail energy sales are based on EPE's 2026 Long-Term Forecast.

PROCUREMENT PLAN YEAR RECS AND COSTS

	2027			2028		
	(kWh)	RECs (MWh)	(\$)	(kWh)	RECs (MWh)	(\$)
NRG <sup>(1)</sup>	46,061,977	46,062	\$ 5,870,599	45,831,667	45,832	\$ 5,841,246
SunEdison <sup>(1)</sup>	54,354,281	54,354	5,701,221	54,082,509	54,083	5,672,714
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Grand Total:	1,078,802,404	1,078,802	67,892,752	1,075,915,121	1,075,915	67,712,733

Notes:

- <sup>(1)</sup> The procurement cost include energy and REC.
- <sup>(2)</sup> There is zero RPS procurement cost since cost are recovered outside of the RPS cost rider; however, RECs are utilized for the RPS.
- <sup>(3)</sup> The Santa Teresa Project has partial energy in 2026 with an anticipated COD of June 2026.
- <sup>(4)</sup> There are zero RPS procurement costs for DG RECs purchased pursuant to Rate No.16.
- <sup>(5)</sup> There are zero RPS procurement costs for New Mexico Community Solar since costs are recovered by customers participating in the Community Solar Program.
- <sup>(6)</sup> These two rows represent Carne and Santa Teresa Energy Storage Costs requested for cost recovery in EPE's pending General Rate Case. As discussed in testimony, if subsequently approved in that case, EPE will then propose to revise the RPS Cost Rider to exclude these costs.

## El Paso Electric Company 2026 - 2045 Loads & Resources (L&R) - NEW MEXICO April 28, 2026

	Retirements <sup>10</sup>		NRG Sol 20				NM3 11, NM4 28, COP 6		RG8 18, Macho Sol 7		NM1 8, NM2 9		Hatch Sol 5		SunE1 Sol 10, SunE2 Sol 12		BV1 14/7 Sol/Batt, BV2 20		Carne 130/65 Sol/Batt, SanTerNM 150/50 Sol/Batt	
MEGAWATT (MW)	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
<b>1.0 GENERATION RESOURCES<sup>1</sup></b>																				
1.1 RIO GRANDE	41	46	35	27	26	26	26	26	10	10	10	10	10	11	11	11	11	11	11	11
1.2 NEWMAN	121	137	105	79	78	78	42	42	42	27	27	28	28	28	28	29	29	29	29	29
1.3 COPPER	9	10	8	6	6	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.4 MONTANA	67	76	58	44	43	43	43	43	43	44	44	44	45	45	46	46	47	47	47	47
1.5 PALO VERDE <sup>2</sup>	79	89	68	52	51	51	51	51	51	51	52	52	52	53	54	54	55	55	55	56
1.6 EPE OWNED RENEWABLE SOLAR - EXISTING <sup>3</sup>	8	8	8	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7
1.7 EPE OWNED BATTERY - EXISTING <sup>3</sup>	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
1.8 EPE OWNED RENEWABLE SOLAR - PLANNED <sup>4</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.9 EPE OWNED BATTERY - PLANNED <sup>4</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.10 EPE OWNED GAS GENERATION - NEW	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.11 DEMAND RESPONSE	12	14	12	10	11	11	11	12	13	13	13	14	15	15	16	16	16	17	17	18
<b>1.0 TOTAL GENERATION RESOURCES</b>	<b>338</b>	<b>382</b>	<b>294</b>	<b>226</b>	<b>223</b>	<b>223</b>	<b>181</b>	<b>182</b>	<b>167</b>	<b>153</b>	<b>155</b>	<b>156</b>	<b>158</b>	<b>160</b>	<b>161</b>	<b>163</b>	<b>165</b>	<b>166</b>	<b>167</b>	<b>168</b>
<b>2.0 RESOURCE PURCHASES</b>																				
2.1 RENEWABLE PPAs - EXISTING <sup>5</sup>	48	50	47	41	41	38	38	37	36	36	35	31	31	31	31	31	31	31	23	23
2.2 BATTERY PPAs - EXISTING <sup>5</sup>	59	55	46	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	39	39
2.3 RENEWABLE PPAs - PLANNED <sup>6</sup>	32	33	31	29	29	29	29	29	28	28	28	28	28	28	28	28	28	28	27	27
2.4 BATTERY PPAs - PLANNED <sup>6</sup>	40	36	31	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
<b>2.0 TOTAL RESOURCE PURCHASES</b>	<b>179</b>	<b>173</b>	<b>155</b>	<b>142</b>	<b>143</b>	<b>139</b>	<b>139</b>	<b>139</b>	<b>137</b>	<b>137</b>	<b>136</b>	<b>132</b>	<b>132</b>	<b>132</b>	<b>132</b>	<b>132</b>	<b>132</b>	<b>132</b>	<b>119</b>	<b>119</b>
<b>3.0 FUTURE RESOURCES<sup>7</sup></b>																				
3.1 RENEWABLE / SOLAR	0	0	0	0	0	0	21	21	28	32	34	36	36	39	40	41	41	42	40	41
3.2 BATTERY STORAGE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 RENEWABLE / WIND	0	0	0	0	0	0	5	9	13	19	20	20	21	21	21	22	22	22	22	23
3.4 GAS GENERATION	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>3.0 TOTAL RESOURCE PURCHASES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26</b>	<b>30</b>	<b>41</b>	<b>52</b>	<b>54</b>	<b>56</b>	<b>57</b>	<b>60</b>	<b>61</b>	<b>62</b>	<b>63</b>	<b>64</b>	<b>62</b>	<b>63</b>
<b>4.0 TOTAL NET RESOURCES (1.0 + 2.0 + 3.0)<sup>8</sup></b>	<b>517</b>	<b>555</b>	<b>450</b>	<b>368</b>	<b>366</b>	<b>362</b>	<b>346</b>	<b>351</b>	<b>345</b>	<b>342</b>	<b>345</b>	<b>344</b>	<b>346</b>	<b>351</b>	<b>354</b>	<b>357</b>	<b>359</b>	<b>362</b>	<b>348</b>	<b>351</b>
<b>5.0 SYSTEM DEMAND<sup>9</sup></b>																				
5.1 NATIVE SYSTEM DEMAND	501	515	527	542	554	567	575	587	596	607	616	628	639	650	659	671	681	691	687	700
5.2 DISTRIBUTED GENERATION	(1)	(2)	(4)	(5)	(6)	(8)	(9)	(10)	(12)	(13)	(14)	(15)	(17)	(18)	(19)	(21)	(22)	(23)	(11)	(12)
5.3 ENERGY EFFICIENCY	(2)	(9)	(13)	(18)	(22)	(26)	(30)	(35)	(39)	(43)	(47)	(51)	(54)	(58)	(58)	(58)	(58)	(58)	(56)	(56)
5.4 ELECTRIC VEHICLES	0	1	2	3	4	5	6	8	10	12	15	17	19	22	24	26	27	29	39	40
5.5 NEW LARGE LOAD CUSTOMERS	0	68	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	82	82
5.5a Meta	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5.5b Nucleus	0	68	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	83	82	82
5.5c Faith Industries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5.5d Oppidan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5.5e WiWynn	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>5.0 TOTAL SYSTEM DEMAND</b>	<b>499</b>	<b>572</b>	<b>595</b>	<b>605</b>	<b>613</b>	<b>621</b>	<b>625</b>	<b>633</b>	<b>640</b>	<b>647</b>	<b>653</b>	<b>662</b>	<b>671</b>	<b>679</b>	<b>689</b>	<b>701</b>	<b>712</b>	<b>722</b>	<b>739</b>	<b>753</b>
6.0 PLANNING RESERVE 9% thru 2029 then 11%	45	51	54	54	67	68	69	70	70	71	72	73	74	75	76	77	78	79	81	83
<b>7.0 TOTAL CAPACITY NEED (5.0 + 6.0)</b>	<b>544</b>	<b>624</b>	<b>648</b>	<b>659</b>	<b>680</b>	<b>689</b>	<b>694</b>	<b>703</b>	<b>710</b>	<b>718</b>	<b>725</b>	<b>735</b>	<b>745</b>	<b>754</b>	<b>764</b>	<b>778</b>	<b>790</b>	<b>802</b>	<b>821</b>	<b>836</b>
<b>8.0 NET RESOURCE POSITION (4.0 - 7.0)</b>	<b>(26)</b>	<b>(68)</b>	<b>(199)</b>	<b>(291)</b>	<b>(315)</b>	<b>(327)</b>	<b>(348)</b>	<b>(352)</b>	<b>(365)</b>	<b>(376)</b>	<b>(380)</b>	<b>(391)</b>	<b>(398)</b>	<b>(402)</b>	<b>(410)</b>	<b>(421)</b>	<b>(431)</b>	<b>(440)</b>	<b>(472)</b>	<b>(486)</b>

<sup>1</sup> EPE filed for abandonment of Rio Grande 7 and Newman 1. Application of El Paso Electric Company for Approval of Rio Grande Power Plant Unit 7 and Newman Power Plant Unit 1 (Dec. 5, 2023). Per the Commission's Final Order, "EPE may abandon RG7 and Newman 1 according to the plan submitted in its Application taking into consideration its current and anticipated new generation capacity and may hold the facilities in a contingency reserve status, as necessary, until they are retired and decommissioned in accordance with the plan submitted by EPE." Final Order Granting Abandonment, Ordering Paragraph B (Apr. 4, 2025). In accordance with Ordering Paragraph C of the Final Order, EPE will keep the Commission apprised of any change in status of RG7 and Newman 1 facilities that is relevant to their abandonment, until they are abandoned. Final Order Granting Abandonment, Ordering Paragraph C (Apr. 4, 2025). Rio Grande 7 and Newman 1 are not included in this L&R.

<sup>2</sup> Excludes New Mexico's portion for Palo Verde Unit 3, which was denied by the New Mexico Public Regulatory Commission in the 2020 Rate Case and FPPCAC Continuation Case.

<sup>3</sup> Existing EPE owned renewable solar and battery resources.

<sup>4</sup> Planned EPE owned renewable solar and battery resources.

<sup>5</sup> Existing PPAs for renewable solar and battery resources.

<sup>6</sup> Planned PPAs for renewable solar and battery resources.

<sup>7</sup> Future generic resources based on the 2025 All-Source RFP PLEXOS modeling results.

<sup>8</sup> Resource figures presented in the table are based on installed capacity and factor in Effective Load Carrying Capability ("ELCC"). ELCC is expressed as a percentage of the generator's installed capacity rating which is the contribution to reliably serve load.

<sup>9</sup> System demand is based on the April-2026 Load Forecast provided by EPE's Load Research Team.

<sup>10</sup> Resource retirements and additions reflected at installed capacity.

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

<b>APPLICATION FOR APPROVAL OF</b>	)	
<b>EL PASO ELECTRIC COMPANY'S</b>	)	
<b>RENEWABLE ENERGY ACT PLAN FOR 2027,</b>	)	
<b>AND TENTH REVISED RATE NO. 38 – RPS</b>	)	<b>CASE NO. 26-00__</b>
<b>COST RIDER</b>	)	
	)	
<b>EL PASO ELECTRIC COMPANY,</b>	)	
<b>Applicant.</b>	)	

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**DECLARATION OF EMMANUEL VILLALOBOS IN SUPPORT OF THE FOREGOING DIRECT TESTIMONY TO EL PASO ELECTRIC COMPANY'S APPLICATION FOR APPROVAL OF ITS RENEWABLE ENERGY ACT PLAN FOR 2027, AND TENTH REVISED RATE NO. 38 – RPS COST RIDER**

I, *Emmanuel Villalobos*, pursuant to Rule 1-011 NMRA, state as follows:

1. I affirm in writing under penalty of perjury under the laws of the State of New Mexico that the following statements are true and correct.

2. I am over 18 years of age and have personal knowledge of the facts stated herein. I am employed by El Paso Electric Company ("EPE" or "the Company") as the *Director of Resource Strategy Department*.

3. The foregoing Direct Testimony of Emmanuel Villalobos, together with all exhibits sponsored therein and attached thereto, is true and accurate based on my knowledge and belief.

4. I submit this Declaration, based upon my personal knowledge and upon information and belief, in support of EPE's *Application for Approval of Its Renewable Energy Act Plan for 2027, and Tenth Revised Rate No. 38 – RPS Cost Rider*.

FURTHER, DECLARANT SAYETH NAUGHT.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 1, 2026.

/s/ Emmanuel Villalobos

EMMANUEL VILLALOBOS

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

APPLICATION FOR APPROVAL OF )  
EL PASO ELECTRIC COMPANY'S )  
RENEWABLE ENERGY ACT PLAN FOR 2027, )  
AND TENTH REVISED RATE NO. 38 – RPS ) CASE NO. 26-\_\_\_\_\_  
COST RIDER )  
)  
EL PASO ELECTRIC COMPANY, )  
Applicant. )  
\_\_\_\_\_ )

**DIRECT TESTIMONY**

**OF**

**RENE F. GONZALEZ**

**MAY 1, 2026**

**EL PASO ELECTRIC COMPANY  
DIRECT TESTIMONY OF  
RENE F. GONZALEZ**

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**EXHIBITS**

Exhibit RFG-1 - Rate Schedule No. 38 - Renewable Portfolio Standard (RPS) Cost Rider
Exhibit RFG-2 - Reconciliation of 2025 Renewable Portfolio Standard Costs and Revenues
Exhibit RFG-3a - Plan Year (2027) RECs and Costs reflecting cost recovery mechanisms
Exhibit RFG-3b - Calculation of the 2027 RPS Cost Rider
Exhibit RFG-4 - Residential Bill Impacts
Exhibit RFG-5 - Calculation of the 2027 RPS Cost Rider without Energy Storage Agreements
Exhibit RFG-6 - Illustrative Residential Bill Impacts

**EL PASO ELECTRIC COMPANY  
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**I. INTRODUCTION AND QUALIFICATIONS**

**Q1. PLEASE STATE YOUR NAME, BUSINESS ADDRESS AND OCCUPATION.**

**A.** My name is Rene F. Gonzalez, and my business address is 100 N. Stanton Street, El Paso, Texas, 79901.

**Q2. HOW ARE YOU EMPLOYED?**

**A.** I am employed by El Paso Electric Company ("EPE" or the "Company") as Supervisor of Rates and Regulatory.

**Q3. PLEASE SUMMARIZE YOUR EDUCATIONAL AND PROFESSIONAL QUALIFICATIONS.**

**A.** I hold a bachelor's in business administration with a double major in Economics and Finance from The University of Texas at El Paso and a Master of Arts in Economics with a concentration in Public Utility Policy & Regulation from New Mexico State University. I have worked with EPE in the Rate Research section of the Regulatory Affairs group since October 2012. I was first hired as an Associate Rate Analyst. In November 2014, I earned a progressive promotion to Staff Financial Analyst and in October of 2016 was promoted to Senior Rate Analyst. Finally, I was promoted to my current position as a supervisor of Rates and Regulatory, in September 2020.

In addition to my education and professional experience described above, I

**EL PASO ELECTRIC COMPANY  
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1           have attended professional development seminars covering rate design, marginal  
2           cost, load research statistical applications, and transmission and distribution systems.

3

4   **Q4.   PLEASE DESCRIBE YOUR CURRENT RESPONSIBILITIES WITH EPE.**

5   **A.**   As Supervisor in the Rates and Regulatory Affairs section, my responsibility is to  
6           supervise the preparation of economic, customer, statistical, and cost studies and  
7           analysis; to develop models and methodologies for cost of service, profitability, and  
8           pricing studies; and conducting annualization, jurisdictional and class cost of  
9           service studies, and revenue forecasts.

10

11   **Q5.   HAVE YOU PRESENTED TESTIMONY BEFORE UTILITY**  
12           **REGULATORY BODIES?**

13   **A.**   Yes, I have testified before the New Mexico Public Regulation Commission  
14           ("NMPRC" or "Commission") and the Public Utility Commission of Texas.

15

16   **II.   PURPOSE OF TESTIMONY**

17   **Q6.   WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

18   **A.**   The purpose of my testimony is to support EPE's Application for Approval of its  
19           Renewable Energy Act ("REA") Plan for Plan Year 2027 ("Plan" or "Plan for  
20           2027") ("Plan Application"). In my testimony, I calculate and present EPE's  
21           proposed Renewable Portfolio Standard ("RPS") Cost Rider for recovery of EPE's

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1 Commission-approved RPS procurement costs in Plan Year 2027, including a  
2 proposed adjustment for reconciliation of actual 2025 RPS costs and rider revenue.  
3 As summarized by EPE witness George Novela, included in this Plan, EPE  
4 proposes to recover all energy costs associated with Commission-approved  
5 purchased power agreements (“PPAs”) through EPE’s fuel and purchased power  
6 adjustment clause (“FPPCAC”) and to use the RPS Cost Rider to recover all non-  
7 energy costs associated with Commission approved RPS Procurements. I also  
8 present the estimated RPS Cost Rider for Next Plan Year (2028) for informational  
9 purposes.

10

11 **Q7. ARE YOU SPONSORING ANY EXHIBITS IN THIS FILING?**

12 **A.** Yes, I am sponsoring the exhibits listed in the Table of Contents.

13

14 **III. OVERVIEW OF EPE'S RPS COST RIDER**

15 **Q8. CAN YOU PLEASE PROVIDE AN OVERVIEW OF EPE’S RPS COST**  
16 **RIDER?**

17 **A.** Yes. Rate No. 38 – RPS Cost Rider was originally approved by the Commission's  
18 Final Order in Case No. 17-00090-UT and implemented effective January 1, 2018.  
19 With each subsequent REA plan application, EPE has filed a revised RPS Cost  
20 Rider for NMPRC consideration and implemented a compliance RPS Cost Rider in  
21 accordance with NMPRC orders.

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1 **Q9. HOW DOES EPE CURRENTLY USE THE RPS COST RIDER?**

2 **A.** Pursuant to prior Commission Orders, the RPS Cost Rider is used to recover the  
3 following costs (in addition to related WREGIS, reconciliation and carrying costs):

4 (i) energy costs incurred pursuant to the Commission approved purchased  
5 power agreements (“PPAs”) for Solar Roadrunner LLC (“Roadrunner”), Hatch  
6 Solar Energy Center I, LLC (“Hatch”), SunE EPE1, LLC (“SunEdison 1”), SunE  
7 EPE2, LLC (“SunEdison 2”), and Buena Vista Energy Center II, LLC (“BV2”);

8 (ii) the full energy and battery storage costs incurred pursuant to the  
9 Commission approved PPA and energy storage agreement (“ESA”) for the Carne  
10 Project;

11 (iii) the full energy costs and 50 MW portion of battery storage costs  
12 approved for New Mexico associated with the Commission approved PPA and ESA  
13 for the Santa Teresa Project (“STP”); and

14 (iv) the annual costs associated with Western Renewable Energy  
15 Generation Information System regional tracking system (“WREGIS”).

16 The above costs are identified in Exhibit EV-1 included with the Testimony  
17 of EPE witness Emmanuel Villalobos. The same costs are also reorganized to  
18 reflect EPE’s cost recovery Plan for 2027 in Exhibit RFG-3a.

19

20 **Q10. ARE ANY COMMISSION-APPROVED REA PLAN COSTS CURRENTLY**  
21 **RECOVERED THROUGH EPE'S BASE RATES?**

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RENE F. GONZALEZ**

1   **A.**    Yes.  The Final Order in EPE's 2020 Rate Case No. 20-00104-UT authorized  
2           recovery of the remainder of \$1.122 million of deferred stand-alone renewable  
3           energy certificates (“RECs”), WREGIS, and carrying costs approved for recovery  
4           in EPE’s 2025 Procurement Plan Case No. 15-00117-UT and EPE’s 2015 Rate Case  
5           No. 15-00127-UT, with the March 2021 balance being newly amortized over five  
6           years.

7

8   **Q11.  HOW DOES EPE’S PROPOSAL TO MOVE RPS PROCUREMENT**  
9           **ENERGY COSTS INCURRED UNDER COMMISSION APPROVED PPAS**  
10          **OUT OF THE RPS RIDER AND INTO THE FPPCAC IMPACT THE**  
11          **PROPOSED RPS COST RIDER PRESENTED IN THIS FILING?**

12   **A.**    If approved by the Commission, EPE’s proposal will move approximately \$36.0  
13           million of Commission approved annual energy costs out of the RPS Cost Rider.  I  
14           explain this in more detail below including the billing impact to residential  
15           customers.

16

17   **Q12.  DOES THE PROPOSAL IN EPE’S PENDING GENERAL RATE CASE TO**  
18          **INCLUDE CARNE AND STP ENERGY STORAGE COSTS IN BASE**  
19          **RATES IMPACT THE PROPOSED RPS COST RIDER PRESENTED IN**  
20          **THIS FILING?**

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1   **A.**   No. The 2027 revised Cost Rider presented in this filing includes these battery  
2           storage costs because the proposal is before the Commission for approval in EPE's  
3           General Rate Case. EPE anticipates that coordination of cost recovery and removal  
4           of the battery storage costs from the RPS Cost Recovery will be necessary  
5           following resolution of the pending General Rate Case if the proposal is adopted  
6           by the Commission. I provide details of EPE's proposal for moving these costs out  
7           of the RPS Cost Rider at that time below.

8

9

**IV.   RPS COST RIDER FOR 2027**

10   **Q13.  IS EPE PROPOSING A REVISED RPS COST RIDER FOR THE 2027 PLAN**  
11           **YEAR IN THIS APPLICATION?**

12   **A.**    Yes, the Tenth Revised Rate No. 38 - RPS Cost Rider is included with my testimony  
13           as Exhibit RFG-1. EPE also filed Advice Notice No. 318 with the proposed revised  
14           rider rate to be effective for billing beginning January 1, 2027.

15

16   **Q14.  CAN YOU SUMMARIZE THE SIGNIFICANT CHANGES FROM THE**  
17           **RPS COST RIDER CURRENTLY IN EFFECT?**

18   **A.**    EPE is proposing a decrease to \$0.014572 per kilowatt-hour ("kWh") or a 27.90  
19           percent reduction from the Commission-approved RPS Cost Rider charge approved  
20           in EPE's last REA plan filing, Case No. 25-00038-UT, effective January 1, 2027.

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1           This change reflects the following significant changes from the 2026 RPS Cost  
2           Rider currently in effect:

- 3           • The proposed Cost Rider no longer includes RPS Procurement energy costs  
4           incurred under Commission Approved PPAs reflected in Table IV to the RPS  
5           Plan (Exhibit EV-1);
- 6           • The proposed Cost Rider reflects EPE’s proposal to dedicate the additional 100  
7           MW STP BESS to New Mexico and recover associated costs through the RPS  
8           Cost Rider until EPE’s next base rate case;
- 9           • Forecasted increases in New Mexico retail energy sales; and
- 10          • The proposed reconciliation adjustment for under-recovered costs of  
11          approximately \$2.072 million for 2025 RPS costs and revenues.

12                   EPE’s proposal to move recovery of all energy costs associated with  
13           Commission approved RPS procurements out of EPE’s RPS Cost Rider to EPE’s  
14           FPPCAC is driving the RPS cost rider decrease highlighted above. The reasoning  
15           behind the proposal to change recovery mechanisms for these costs is described in  
16           further detail in the testimony of EPE witness George Novela.

17

18   **Q15. DESCRIBE THE 2025 PLAN YEAR RECONCILIATION AMOUNT**  
19   **REFLECTED IN THE PROPOSED 2027 RPS COST RIDER?**

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1    **A.**    In addition to estimated 2027 Plan Year non-energy procurement costs, EPE  
2           includes a proposed reconciliation amount of actual RPS-related costs and revenues  
3           for the 2025 Plan Year in the proposed 2027 RPS Cost Rider. The reconciliation  
4           also includes adjustments for addition of a prior under collection for 2023 previously  
5           embedded in the rider for 2025. The calculation of these reconciliation amounts is  
6           provided in Exhibit RFG-2 and is more fully addressed later in my testimony.

7

8    **Q16. HOW DID EPE CALCULATE ITS PROPOSED RPS COST RIDER?**

9    **A.**    The 2027 RPS Cost Rider is based on EPE's plan discussed by EPE witness  
10          Villalobos. Mr. Villalobos addresses the Plan Year Portfolio Procurement Cost and  
11          Net Forecasted New Mexico Jurisdictional kWh Sales. To calculate the 2027 RPS  
12          Cost Rider, EPE first removed the RPS Procurement Energy Costs that EPE has  
13          proposed to recover through the FPPCAC from the total Plan Year Procurement  
14          Costs presented by Mr. Villalobos Exhibit EV-3. The remaining balance is then  
15          further adjusted for the under-collection shown in Exhibit RFG-2 to get the  
16          “Adjusted” Plan Year Portfolio Procurement Costs. To calculate the proposed  
17          revised rider, shown in RFG-3b, EPE divides the Adjusted Plan Year Portfolio  
18          Procurement Cost by Net Forecasted New Mexico Jurisdictional kWh Sales in each  
19          plan year. The resulting \$/kWh rider will apply to all monthly retail energy sales.

20

21   **Q17. WHAT ARE THE ELEMENTS CONTRIBUTING TO EPE'S PROPOSED**

**EL PASO ELECTRIC COMPANY  
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1           **2027 RPS COST RIDER RATE?**

2    **A.**     The 2027 RPS Cost Rider is composed of the following elements.

- 3           •     \$16.3 million for Commission-approved non-energy RPS Procurement  
4           costs for Plan Year 2027.
- 5           •     \$15.5 million for EPE’s proposal to dedicate the remaining 100 megawatts  
6           (“MWs”) of the battery energy storage system (“BESS”) component of the  
7           Santa Teresa Project to New Mexico for Plan Year 2027.
- 8           •     \$2.072 million under-collection from the Plan Year 2025 reconciliation  
9           adjusted for the return of the 2023 under collection previously embedded in  
10          the rider for 2025.
- 11          •     \$11 thousand in WREGIS costs.

12

13   **Q18.   WHAT IS EPE'S PROPOSED 2027 RPS COST RIDER RATE?**

14   **A.**     Exhibit RFG-3b presents the calculation of the proposed 2027 RPS Cost Rider of  
15           \$0.014572 per kWh. The proposed RPS Cost Rider rate of \$0.014572 is reflected  
16           in the summary of requested approvals and revised Rate No. 38. The proposed  
17           2027 RPS Cost Rider rate for applicable Retail customers reflects a 27.9 percent  
18           decrease from the current RPS Cost Rider rate of \$0.020215. If approved by the  
19           Commission, the calculated factor of \$0.014572 per kWh will go into effect  
20           January 1, 2027.

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1 **Q19. HAS EPE CALCULATED RESIDENTIAL CUSTOMER BILL IMPACTS**  
2 **OF THE PROPOSED 2027 RPS COST RIDER?**

3 **A.** Yes, Exhibit RFG-4 shows average monthly bill impacts, by season, of the change  
4 in the RPS Cost Rider for residential customers. The proposed 2027 RPS Cost  
5 Rider produces a net decrease in the average monthly bill for a New Mexico  
6 residential customer of \$5.70 in the summer and \$3.44 in the non-summer or a  
7 4.71 percent increase and 6.11 percent decrease, respectively. While average  
8 monthly bills are impacted downward by this revision, renewable energy  
9 procurement purchased power cost increases will be recovered through the  
10 FPPCAC.

11  
12 **Q20. DOES EPE'S REVISED RPS COST RIDER INCLUDE THE CARNE AND**  
13 **STP STORAGE COSTS THAT EPE HAS PROPOSED TO RECOVER**  
14 **THROUGH BASE RATES IN THE PENDING GENERAL RATE CASE?**

15 **A.** Yes. EPE is proposing to continue recovering those energy storage costs through  
16 the RPS Rider pending the final outcome of EPE's pending General Rate Case.

17  
18 **Q21. IF EPE'S RATE CASE PROPOSAL IS APPROVED, WILL EPE PROPOSE**  
19 **A REVISED RPS COST RIDER FOLLOWING RESOLUTION OF THE**  
20 **GENERAL RATE CASE TO REMOVE THE CAPACITY COSTS FROM**  
21 **THE RIDER?**

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1 A. Yes. Given the general timing of both types of filings, it is anticipated that the 2027  
2 RPS Rider resulting from this filing with the Carne and STP projects included will  
3 go into effect before the pending General Rate Case is resolved.

4           Once the pending General Rate Case is finally resolved, EPE can file a new  
5 Advice Notice to revise the RPS Cost Rider, if necessary, to reflect the  
6 Commission's decision on base rate treatment of capacity costs. For example, EPE  
7 could file notice in this docket within ten business days of the final order in the  
8 pending General Rate Case with a revised advice notice reflecting the cost removal  
9 adjustment to the RPS Rider for Commission review and approval. The notice  
10 would bear an effective date ten calendar days from the date of filing of the notice  
11 and the advice notice. EPE will endeavor to time the Advice Notice filings and  
12 effective dates to synchronize implementation of new base rates resulting from the  
13 General Rate Case and a new RPS rider rate to prevent overlap of recovery.  
14 Additionally, any incidental overlap of cost recovery can be effectively resolved  
15 through the reconciliation of the RPS in a future REA proceeding.

16

17 **Q22. HAS EPE EVALUATED HOW MOVING THE APPROVED ENERGY**  
18 **STORAGE COSTS INCURRED UNDER CARNE AND STP ESAS INTO**  
19 **BASE RATES WILL IMPACT THE 2027 RPS COST RIDER RATE IF THE**  
20 **PENDING RATE CASE PROPOSAL IS APPROVED?**

21 A. Yes. For illustrative purposes only, Exhibit RFG-5 includes a projection of RPS

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1 Cost Rider showing the anticipated removal of the Carne and 50 MW portion of  
2 STP storage costs results in a 48.1% drop of the cost rider from the factor proposed  
3 in this filing of \$0.014572 /kWh to \$0.007563/kWh because those costs would  
4 instead be recovered in base rates.

5  
6 **Q23. HOW DOES THE ANTICIPATED REMOVAL OF THE CARNE AND 50**  
7 **MW PORTION OF STP ENERGY STORAGE COSTS CHANGE THE**  
8 **RESIDENTIAL CUSTOMER BILL IMPACT PROVIDED ABOVE?**

9 A. For illustrative purposes, Exhibit RFG-6 shows a net reduction in the average  
10 monthly bill for New Mexico residential customers. Removing these costs would  
11 be an approximate 62.6% reduction relative to the 2026 RPS Cost Rider that is  
12 currently in effect where average monthly bill amounts would be reduced by \$12.77  
13 in the summer and \$7.73 in non-summer months. These reductions represent  
14 decreases in the amount of 10.57 percent and 13.72 percent, relative to current  
15 amounts, respectively. Relatedly, these removals are an approximate 68.4%  
16 reduction relative to the revised RPS Cost Rider proposed in this filing. As I stated  
17 above, while average monthly bills are impacted downward by this revision,  
18 renewable energy procurement purchased power cost increases will be recovered  
19 through the FPPCAC.

20  
21 **Q24. WHAT RATE INFORMATION IS EPE PRESENTING IN THIS**

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1           **APPLICATION FOR THE NEXT PLAN YEAR (2028)?**

2    **A.**    EPE witness Villalobos presents RPS portfolio production and costs for the Next  
3           Plan Year for informational purposes. I calculate an illustrative RPS Cost Rider for  
4           2028 using the same methodology described above. This illustrative rate will be  
5           revised in EPE's next Plan filing to incorporate known changes to RPS Plan Year  
6           Procurement costs and adjusted for reconciliation of actual 2026 RPS revenues and  
7           costs.

8

9    **Q25. WHAT IS EPE'S PROJECTED 2028 RPS COST RIDER?**

10   **A.**    Exhibit RFG-3b also provides the calculations of the projected 2028 RPS Cost  
11           Rider shown as \$0.012699 per kWh in 2028. The 2028 rate is presented for  
12           illustrative purposes only and would be adjusted in EPE's next plan year filing for,  
13           among other things, reconciliation of actual 2026 plan year costs and revenues.

14                   Moreover, the 2028 rate would be adjusted for the removal of energy  
15           storage costs incurred under Carne and STP ESAs subject to Commission approval  
16           of EPE's proposal to recover those costs through base rates pending in EPE's NM  
17           General Rate Case. This modification to the 2028 illustrative rider reduces the  
18           projected rider for 2028 to \$0.006192 per kWh as seen in Exhibit RFG-5.

19

20   **V. RECONCILIATION OF THE 2025 RPS COSTS AND RIDER REVENUES**

21   **Q26. PLEASE EXPLAIN EPE'S PROPOSED RECONCILIATION OF THE 2025**

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1           **RPS COSTS AND RIDER REVENUES.**

2   **A.**    EPE compared actual 2025 procurement costs against actual 2025 revenues. My  
3           Exhibit RFG-2 outlines this reconciliation.

4

5   **Q27. WHAT WERE THE ACTUAL 2025 RPS PROCUREMENT COSTS?**

6   **A.**    The actual 2025 RPS procurement costs totaled \$30,225,567.04, broken down as  
7           follows:

- 8           • Actual costs for EPE's RPS resources approved by the Commission in Case  
9            No. 24-00176-UT are \$30,222,756.22; and
- 10          • WREGIS fees incurred during 2025 in the amount of \$2,810.82.

11           These actual procurement costs are consistent with the invoiced contract  
12           costs included with EPE's Revised 2025 Annual Renewable Energy Portfolio  
13           Report, filed on May 1, 2026, and attached as Exhibit GN-2 to the Direct Testimony  
14           of EPE witness George Novela.

15

16   **Q28. PLEASE DESCRIBE THE ACTUAL 2025 REVENUES.**

17   **A.**    The actual revenues refer to the 2025 revenues of \$28,592,629 billed to customers  
18           under EPE's filed Rate No. 38. EPE's Eighth revised Rate No. 38 went into effect  
19           on January 1, 2025, and was designed to recover the projected RPS procurement  
20           plan year costs for 2025, as well as to recover the 2023 under-collected amount of  
21           \$431,734.

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1           After adjusting for the return of the 2023 under-collection, the 2025 RPS  
2           Cost Rider revenues that were specifically for the recovery of 2025 RPS  
3           procurement plan year costs equal \$28,160,895, as shown in line 16 of  
4           Exhibit RFG-2.

5

6   **Q29. WHAT ARE THE RESULTS OF THE RECONCILIATION OF ACTUAL**  
7   **COSTS AND ACTUAL REVENUES?**

8   **A.**   As shown in line 16 of Exhibit RFG-2, the reconciliation indicates that 2025 RPS  
9           Cost Rider revenue, under-collected actual cost by \$2,072,581. This amount is  
10          attributable to the adjustment for return of the 2023 under-collected amount of  
11          \$431,734 as explained previously and the approximately \$2M difference between  
12          projected and actual 2025 Procurement Plan costs. This higher cost is due to a  
13          variance in the amount of reallocated BV1 costs relative to those originally  
14          estimated in Case No. 24-00176-UT, and a variance in the final production from  
15          the Milagro Project relative to the projected energy from the Carne Solar Project  
16          included in the 2025 RPS Cost Rider.

17

18   **Q30. PLEASE EXPLAIN THE VARIANCE FROM PROJECTED**  
19   **REALLOCATED BV1 COSTS AND THE CARNE SOLAR PROJECT.**

20   **A.**   In EPE's application for approval of its Renewable Energy Act ("REA") Plan for  
21          Plan Year 2025, EPE requested to continue reassignment of all production from the

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1 Buena Vista 1 Solar Facility ("BV1"), approved in Case No. 23-00086-UT as well  
2 as a reallocation of some production from the Macho Springs facility to enable EPE  
3 to meet 40 percent RPS in plan year 2025. In total, the approved procurement costs  
4 for both amounted to \$7,705,429. Ultimately no production or costs were  
5 reallocated for Macho Springs, however, 100% of BV1 production or \$8,087,699  
6 was reallocated and included in the RPS rider, as seen in Exhibit RFG-2. Exhibit  
7 MG-3, accompanying the testimony of then EPE witness Manuel Gomez only  
8 reflected 80% of the cost or \$6,666,117 for the system reallocation (i.e. the amount  
9 pertaining to the Texas jurisdictional amount). The remaining, New Mexico  
10 jurisdictional amount is normally recovered through the FPPCAC. The reallocation  
11 of both jurisdictional amounts rather than merely the 80% jurisdictional amount  
12 was an error, though the net difference of the approved amounts, resulting from the  
13 exclusion of Macho Springs, was an increase in costs of \$382,270.

14 There was also a variance between the projected production and associated  
15 costs from the Carne Solar Facility and the actual projection and costs from the  
16 Milagro Facility, approved as a temporary replacement for the Carne Project. This  
17 was largely caused by Milagro producing initial test energy in May 2025, well  
18 ahead of the planned commercial operation date in late August of 2025, resulting  
19 in an increase in costs of \$1.9 million.

20 When accounting for the above and the variance in the final production  
21 across each dedicated renewable generation resource, this results in a net under

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1 recovery of \$1.633 million, prior to the addition of carrying charges and the prior  
2 under collection for 2023 previously embedded in the rider for 2025.

3

4 **Q31. WHY DOES EXHIBIT RFG-2 INCLUDE A COLUMN FOR CARRYING**  
5 **CHARGES?**

6 **A.** Per the Commission's Final Order in Case No. 21-00111-UT, the balance of  
7 over-collection or under-collection of RPS costs will accrue carrying charges at the  
8 Customer Deposit Interest Rate set by the Commission. The 2025 Carrying Charge  
9 column in Exhibit RFG-2 provides the calculated carrying charge pursuant to the  
10 Commission's Order.

11

12 **Q32. HOW MUCH ARE THE CARRYING CHARGES CALCULATED FOR**  
13 **THE 2025 RPS COST AND RIDER REVENUES?**

14 **A.** The addition of carrying costs would increase the under-recovery by approximately  
15 \$7,910 as presented in Exhibit RFG-2.

16

17 **Q33. HOW DOES EPE PROPOSE TO TREAT THE 2025 RECONCILIATION**  
18 **AMOUNT?**

19 **A.** While commission order requires carrying charges for over or under-collection of  
20 RPS costs and given that in this instance they are an addition to the under-recovery,  
21 EPE proposes to net \$2,064,672, the 2025 reconciliation amount prior to the

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1 addition of carrying charges, to forecasted 2027 Plan Year Procurement costs,  
2 which increases the amount to be recovered from customers through EPE's  
3 proposed RPS Cost Rider rate for billing in 2027. Exhibit RFG-2 continues to  
4 present what carrying charges would otherwise have been though the under-  
5 recovery total used in calculating the 2027 RPS Cost Rider is \$2,064,672, the  
6 under-recovery amount in the column left of the carrying charge calculation.  
7

**VI. CONCLUSION**

9 **Q34. HOW DOES EPE PROPOSE TO RECOVER APPROVED RPS**  
10 **PROCUREMENT COSTS FOR THE 2027 PLAN YEAR?**

11 **A.** EPE proposes to recover RPS energy costs through the FPPCAC and RPS non-  
12 energy costs (Battery and WREGIS) and trailing reconciliation costs, through the  
13 RPS Cost Rider for the 2027 Plan Year. More specifically, EPE proposes revising  
14 the existing rates in the RPS Cost Rider for billing in 2027, to recover its projected,  
15 2027 non-energy procurement costs to include a 2025 reconciliation factor and  
16 proposes to recovery its RPS energy costs through the FPPCAC. The revised tariff  
17 is shown in Exhibit RFG-1 and included with an advice notice filed concurrent with  
18 this application and should be approved for billing beginning January 1, 2027.  
19 Lastly, if the current proposal in EPE's pending General Rate Case, to include  
20 energy storage costs incurred under ESAs is approved, EPE will file a subsequent  
21 compliance advice notice to remove those costs from EPE's RPS Cost Rider.

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1 **Q35. DOES THIS CONCLUDE YOUR TESTIMONY?**

2 **A.** Yes, it does.

**EL PASO ELECTRIC COMPANY**

**10<sup>th</sup> REVISED RATE NO. 38**  
**CANCELLING 9<sup>th</sup> REVISED RATE NO. 38**

X  
X

**RENEWABLE PORTFOLIO STANDARD (RPS) COST RIDER**

**APPLICABILITY**

This Rider is applicable to bills for electric service provided under all of EPE's retail rate schedules. This Rider is established to recover Renewable Portfolio Standard ("RPS") costs. This Rider is not applicable to customers exempt from charges for renewable energy procurements pursuant to NMSA 1978, Section 62-16-4(C).

**TERRITORY**

Areas served by the Company in Doña Ana, Sierra, Otero and Luna Counties.

**MONTHLY RATES**

	Rate
All Retail Rate Schedules, per kWh	\$0.014572

X

**RECONCILIATION FILING**

This Rider shall be adjusted to reconcile a prior plan year's RPS Cost Rider revenues with actual RPS costs. Any over-recovery of the previously approved RPS costs will represent a credit to and reduction of the approved Rider in a subsequent plan year and any under-recovery of the previously approved renewable energy costs will represent a charge in addition to the approved Rider in a subsequent plan year.

Advice Notice No. 318

Signature/Title /s/James Schichtl

**James Schichtl**  
**Vice President – Revenue and**  
**Regulatory Strategy**

El Paso Electric Company  
2027 Plan Filing  
Reconciliation of 2025 Renewable Portfolio Standard Costs and Revenues

Line	2025	Reallocation of Buena Vista Energy Center							RPS Procurement			RPS Cost Rider	(Over)/Under Recovery	2025 Carrying Charge <sup>1</sup>	Total 2025 (Over) / Under Recovery with Interest <sup>4</sup>	
		Hatch	NRG	Sun Edison EPE1	Sun Edison EPE2	Energy Center <sup>13</sup>	Buena Vista Energy Center 2	Milagro	Cost	WREGIS	Total REC Cost					
1	January	\$ 77,269.78	\$ 349,450.97	\$ 201,937.07	\$ 211,797.45	\$ 527,695.07	\$ 92,795.12	\$ -	\$ 1,460,945.46	\$ 299.80	\$ 1,461,245.26	\$ (2,236,385.97)	\$ (775,140.71)	\$ (2,829.26)	\$ (777,969.97)	
2	February	86,541.00	404,170.39	209,934.82	209,752.10	595,042.29	103,752.85	-	1,609,193.45	18.63	1,609,212.08	(2,214,006.82)	(604,794.74)	(5,047.09)	(609,841.83)	
3	March	109,874.61	501,981.31	240,541.84	247,346.50	732,718.82	118,985.44	-	1,951,448.52	7.72	1,951,456.24	(1,755,384.65)	196,071.59	(4,349.85)	191,721.74	
4	April	121,802.66	595,039.01	252,948.75	263,463.08	804,060.72	132,839.37	-	2,170,153.59	7.91	2,170,161.50	(1,872,381.74)	297,779.76	(3,278.83)	294,500.93	
5	May	132,688.72	683,856.98	281,147.54	288,766.08	829,664.03	147,049.73	424,653.10	2,787,826.18	13.19	2,787,839.37	(2,038,624.01)	749,215.36	(556.16)	748,659.20	
6	June	114,142.71	645,789.43	256,045.11	263,893.73	801,952.53	142,318.22	1,118,903.69	3,343,045.42	1,431.23	3,344,476.65	(2,700,778.88)	643,697.77	1,791.30	645,489.07	
7	July	108,706.04	595,063.36	237,543.55	234,992.78	766,044.34	133,297.72	1,199,775.62	3,275,423.41	-	3,275,423.41	(3,163,205.70)	112,217.71	2,207.44	114,425.15	
8	August	105,147.63	510,392.31	241,012.26	237,228.21	725,817.94	132,677.79	1,563,573.04	3,515,849.18	968.83	3,516,818.01	(3,214,792.38)	302,025.63	3,317.89	305,343.52	
9	September	87,951.05	478,668.03	200,063.46	219,896.36	649,422.75	111,198.78	1,021,466.27	2,768,666.70	-	2,768,666.70	(3,018,716.86)	(250,050.16)	2,417.31	(247,632.85)	
10	October	79,292.46	453,840.12	204,780.66	224,507.82	655,573.48	111,675.23	1,083,925.46	2,813,595.23	6.58	2,813,601.81	(2,539,075.86)	274,525.95	3,428.16	277,954.11	
11	November	63,632.38	364,835.31	198,695.87	204,226.84	524,958.33	90,684.22	909,004.44	2,356,037.39	56.93	2,356,094.32	(1,972,270.50)	383,823.82	4,841.63	388,665.45	
12	December	56,359.78	326,856.44	199,250.14	191,398.99	474,749.13	82,644.74	839,312.47	2,170,571.69	-	2,170,571.69	(1,867,006.05)	303,565.64	5,967.31	309,532.95	
13	Total	\$ 1,143,408.82	\$ 5,909,943.66	\$ 2,723,901.07	\$ 2,797,269.94	\$ 8,087,699.43	\$ 1,399,919.21	\$ 8,160,614.09	\$ 30,222,756.22	\$ 2,810.82	\$ 30,225,567.04	\$ (28,592,629.42)	\$ 1,632,937.62	\$ 7,909.83	\$ 1,640,847.45	
14												Variance>>				
15	2023 Under-Collection included in 2025 RPS Cost Rider. <sup>2</sup>											431,734.00	431,734.00		431,734.00	
16	2025 Reconciliation Adjustment for 2027 RPS Cost Rider											\$ 30,225,567.04	\$ (28,160,895.42)	\$ 2,064,671.62	\$ 7,909.83	\$ 2,072,581.45
												Variance>>				

<sup>1</sup> Annual interest rate for 2025 of 4.38%.

<sup>2</sup> Adjustment reflects the 2023 reconciliation amount included in the May 1, 2024 filing (Advice Notice No. 300) in Case No. 24-00176-UT.

<sup>3</sup> Costs associated with EPE's reallocation of BV1 energy and RECs.

<sup>4</sup> Carry Charges are NOT included in this total. See the testimony of Rene F. Gonzalez.

PROCUREMENT PLAN YEAR RECS AND COSTS

	2027			2028		
	(kWh)	RECs (MWh)	(\$)	(kWh)	RECs (MWh)	(\$)
PROCUREMENT COSTS MOVED FROM RPS COST RIDER TO FPPCAC						
NRG <sup>(1)</sup>	46,061,977	46,062	\$ 5,870,599	45,831,667	45,832	\$ 5,841,246
SunEdison <sup>(1)</sup>	54,354,281	54,354	5,701,221	54,082,509	54,083	5,672,714
Hatch <sup>(1)</sup>	9,776,162	9,776	1,163,363	9,727,282	9,727	1,157,547
Buena Vista Energy Center 2 <sup>(1)</sup>	60,125,364	60,125	1,390,700	59,824,738	59,825	1,383,746
Carne Solar Project <sup>(1)</sup>	342,797,306	342,797	10,270,207	341,083,319	341,083	10,218,856
Santa Teresa Solar Project <sup>(1), (3)</sup>	400,809,888	400,810	11,603,446	398,805,839	398,806	11,545,429
Macho Springs <sup>(2)</sup>	19,487,067	19,487	-	19,389,632	19,390	-
Holloman <sup>(2)</sup>	3,746,905	3,747	-	3,728,171	3,728	-
Buena Vista Energy Center 1 <sup>(2)</sup>	52,192,884	52,193	-	51,931,919	51,932	-
Subtotal - Procurement Costs Moved from RPS Cost Rider to FPPCAC:			\$ 35,999,536			\$ 35,819,538
COST RIDER RECOVERY						
Carne Battery Project <sup>(1), (6)</sup>	0	0	8,572,200	0	0	8,572,200
Santa Teresa Battery Project 50 MW <sup>(1), (3), (6)</sup>	0	0	7,770,000	0	0	7,770,000
Santa Teresa Battery Project 100 MW <sup>(1), (3)</sup>	0	0	15,540,000	0	0	15,540,000
DG REC <sup>(4)</sup>	20,681,369	20,681	-	22,120,138	22,120	-
New Mexico Community Solar <sup>(5)</sup>	68,769,201	68,769	-	69,389,908	69,390	-
WREGIS	-	-	11,016	-	-	10,995
Subtotal - Cost Rider Recovery:			\$ 31,893,216			\$ 31,893,195
Grand Total:	1,078,802,404	1,078,802	\$ 67,892,752	1,075,915,121	1,075,915	\$ 67,712,733

Notes:

- <sup>(1)</sup> The procurement cost include energy and REC.
- <sup>(2)</sup> There is zero RPS procurement cost since cost are recovered outside of the RPS cost rider; however, RECs are utilized for the RPS.
- <sup>(3)</sup> The Santa Teresa Project has partial energy in 2026 with an anticipated COD of June 2026.
- <sup>(4)</sup> There are zero RPS procurement costs for DG RECs purchased pursuant to Rate No.16.
- <sup>(5)</sup> There are zero RPS procurement costs for New Mexico Community Solar since costs are recovered by customers participating in the Community Solar Program.

El Paso Electric Company  
2027 Plan Filing  
Renewable Portfolio Standard Cost Rider

Line No.	(a) Description	(b) Reference	(c) 2027	(d) 2028
1	Plan Year Portfolio Procurement Cost	Exhibit EV-3	\$ 67,892,752	\$ 67,712,733
2	Removal - PPA Cost Recovery through FPPCAC	Exhibit EV-3	\$ (35,999,536)	\$ (35,819,538)
3	Removal - Base Rate Cost Recovery	Exhibit EV-3	\$ -	\$ -
4	2025 (Over)/Under Collection	Exhibit RFG-2	\$ 2,064,672	\$ -
5	Net Plan Year Portfolio Adjusted Procurement Cost		\$ 33,957,888	\$ 31,893,195
6	Net Forecasted New Mexico Jurisdictional kWh Sales	Exhibit EV-2	2,330,350,773	2,511,403,824
7	Renewable Portfolio Standard Cost Rider, per kWh		\$ 0.014572	\$ 0.012699

El Paso Electric Company  
2027 Plan Filing  
Residential Summer/Non-Summer Monthly Bill Impact

Line No.	(a) Description	(b) kWh **	(c) Typical Residential Bill - Summer* (June - September)				(f) % Change
			(c) Current	(d) Proposed	(e) \$ Change	(f) % Change	
1	Customer Charge	-----	\$ 7.00	\$ 7.00	\$ -	0.00%	
2	Energy Charge - Summer - 1st Tier	600	\$ 42.21	\$ 42.21	\$ -	0.00%	
3	Energy Charge - Summer - All Remaining	376	\$ 40.89	\$ 40.89	\$ -	0.00%	
4	Subtotal - Non-Fuel Base Charges		\$ 90.10	\$ 90.10	\$ -	0.00%	
5	Fuel and Purchased Power Cost Adjustment - Secondary	976	\$ 2.26	\$ 2.26	\$ -	0.00%	
6	Renewable Portfolio Standard Recovery	976	\$ 19.73	\$ 14.22	\$ (5.51)	-27.93%	
7	Transportation Electrification Plan Recovery	976	\$ 0.98	\$ 0.98	\$ -	0.00%	
8	Advanced Metering System Rider	1	\$ 3.82	\$ 3.82	\$ -	0.00%	
9	Efficient Use of Energy Recovery Factor	976	\$ 3.99	\$ 3.81	\$ (0.19)	-4.71%	
10	Total Bill @ 976 kWh		\$ 120.88	\$ 115.19	\$ (5.70)	-4.71%	

Line No.	(a) Description	(b) kWh **	(c) Typical Residential Bill - Non-Summer* (October - May)				(f) % Change
			(c) Current	(d) Proposed	(e) \$ Change	(f) % Change	
11	Customer Charge	-----	\$ 7.00	\$ 7.00	\$ -	0.00%	
12	Energy Charge - Non-Summer	590	\$ 34.31	\$ 34.31	\$ -	0.00%	
13	Subtotal - Non-Fuel Base Charges		\$ 41.31	\$ 41.31	\$ -	0.00%	
14	Fuel and Purchased Power Cost Adjustment - Secondary	590	\$ (3.19)	\$ (3.19)	\$ -	0.00%	
15	Renewable Portfolio Standard Recovery	590	\$ 11.93	\$ 8.60	\$ (3.33)	-27.91%	
16	Transportation Electrification Plan Recovery	590	\$ 0.59	\$ 0.59	\$ -	0.00%	
17	Advanced Metering System Rider	1	\$ 3.82	\$ 3.82	\$ -	0.00%	
18	Efficient Use of Energy Recovery Factor	590	\$ 1.86	\$ 1.75	\$ (0.11)	-6.11%	
19	Total Bill @ 590 kWh		\$ 56.32	\$ 52.88	\$ (3.44)	-6.11%	

\*Bill Impact excludes Franchise Fees and Taxes

\*\*kWh are based on actual 2025 consumption averages

	Current	Proposed	Change vs. Current
Customer Charge	\$ 7.00	-	
Energy Charge (\$kWh) Summer 0 - 600 kWh	\$ 0.07035	-	
Energy Charge (\$kWh) Summer All Other kWh	\$ 0.10876	-	
Energy Charge (\$kWh) Winter (All kWh)	\$ 0.05816	-	
NM FPPCAC (\$kWh) - (JUNE - 2025)	\$ 0.002320	-	
NM FPPCAC (\$kWh) - (JANUARY - 2026)	\$ (0.005404)	-	
RPS Cost Rider	\$ 0.020215	\$ 0.014572	-27.9%
Efficient Use of Energy Recovery Factor ("EUERF")	3.4171%	-	
Transportation Electrification Plan ("TEP")	\$ 0.001002	-	
Advanced Metering System Rider ("AMS") per meter	\$ 3.82	-	

El Paso Electric Company  
2027 Plan Filing  
Cost Rider Projection without Energy Storage Agreements

Line No.	(a) Description	(b) Reference	(c) 2027	(d) 2028
1	Plan Year Portfolio Procurement Cost	Exhibit EV-3	\$ 67,892,752	\$ 67,712,733
2	Removal - PPA Cost Recovery through FPPCAC	Exhibit EV-3	\$ (35,999,536)	\$ (35,819,538)
3	Removal - Base Rate Cost Recovery	Exhibit EV-3	\$ (16,342,200)	\$ (16,342,200)
4	2025 (Over)/Under Collection	Exhibit RFG-2	\$ 2,072,581	\$ -
5	Net Plan Year Portfolio Adjusted Procurement Cost		<u>\$ 17,623,598</u>	<u>\$ 15,550,995</u>
6	Net Forecasted New Mexico Jurisdictional kWh Sales	Exhibit EV-2	2,330,350,773	2,511,403,824
7	Renewable Portfolio Standard Cost Rider, per kWh		\$ 0.007563	\$ 0.006192

El Paso Electric Company  
2027 Plan Filing  
Illustrative Residential Summer/Non-Summer Monthly Bill Impact

Line No.	(a) Description	Illustrative - Typical Residential Bill - Summer* (June - September)				
		(b) kWh **	(c) Current	(d) Projected	(e) \$ Change	(f) % Change
1	Customer Charge	-----	\$ 7.00	\$ 7.00	\$ -	0.00%
2	Energy Charge - Summer - 1st Tier	600	\$ 42.21	\$ 42.21	\$ -	0.00%
3	Energy Charge - Summer - All Remaining	376	\$ 40.89	\$ 40.89	\$ -	0.00%
4	Subtotal - Non-Fuel Base Charges		\$ 90.10	\$ 90.10	\$ -	0.00%
5	Fuel and Purchased Power Cost Adjustment - Secondary	976	\$ 2.26	\$ 2.26	\$ -	0.00%
6	Renewable Portfolio Standard Recovery	976	\$ 19.73	\$ 7.38	\$ (12.35)	-62.60%
7	Transportation Electrification Plan Recovery	976	\$ 0.98	\$ 0.98	\$ -	0.00%
8	Advanced Metering System Rider	1	\$ 3.82	\$ 3.82	\$ -	0.00%
9	Efficient Use of Energy Recovery Factor	976	\$ 3.99	\$ 3.57	\$ (0.42)	-10.57%
10	Total Bill @ 976 kWh		\$ 120.88	\$ 108.11	\$ (12.77)	-10.57%

Illustrative - Typical Residential Bill - Non-Summer\*  
(October - May)

		kWh **	Current	Projected	\$ Change	% Change
11	Customer Charge	-----	\$ 7.00	\$ 7.00	\$ -	0.00%
12	Energy Charge - Non-Summer	590	\$ 34.31	\$ 34.31	\$ -	0.00%
13	Subtotal - Non-Fuel Base Charges		\$ 41.31	\$ 41.31	\$ -	0.00%
14	Fuel and Purchased Power Cost Adjustment - Secondary	590	\$ (3.19)	\$ (3.19)	\$ -	0.00%
15	Renewable Portfolio Standard Recovery	590	\$ 11.93	\$ 4.46	\$ (7.47)	-62.62%
16	Transportation Electrification Plan Recovery	590	\$ 0.59	\$ 0.59	\$ -	0.00%
17	Advanced Metering System Rider	1	\$ 3.82	\$ 3.82	\$ -	0.00%
18	Efficient Use of Energy Recovery Factor	590	\$ 1.86	\$ 1.61	\$ (0.26)	-13.72%
19	Total Bill @ 590 kWh		\$ 56.32	\$ 48.60	\$ (7.73)	-13.72%

\*Bill Impact excludes Franchise Fees and Taxes

\*\*kWh are based on actual 2025 consumption averages

	Current	Projected	Change vs. Current	Change vs. Proposed
Customer Charge	\$ 7.00			
Energy Charge (\$kWh) Summer 0 - 600 kWh	\$ 0.07035			
Energy Charge (\$kWh) Summer All Other kWh	\$ 0.10876			
Energy Charge (\$kWh) Winter (All kWh)	\$ 0.05816			
NM FPPCAC (\$kWh) - (JUNE - 2025)	\$ 0.002320			
NM FPPCAC (\$kWh) - (JANUARY - 2026)	\$ (0.005404)			
RPS Cost Rider	\$ 0.020215	\$ 0.007563	-62.6%	-48.1%
Efficient Use of Energy Recovery Factor ("EUERF")	3.4171%			
Transportation Electrification Plan ("TEP")	\$ 0.001002			
Advanced Metering System Rider ("AMS") per meter	\$ 3.82			

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

<b>APPLICATION FOR APPROVAL OF</b>	)	
<b>EL PASO ELECTRIC COMPANY'S</b>	)	
<b>RENEWABLE ENERGY ACT PLAN FOR 2027,</b>	)	
<b>AND TENTH REVISED RATE NO. 38 – RPS</b>	)	<b>CASE NO. 26-00__</b>
<b>COST RIDER</b>	)	
	)	
<b>EL PASO ELECTRIC COMPANY,</b>	)	
<b>Applicant.</b>	)	
	)	

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**DECLARATION OF RENE F. GONZALEZ IN SUPPORT OF THE FOREGOING DIRECT TESTIMONY TO EL PASO ELECTRIC COMPANY'S APPLICATION FOR APPROVAL OF ITS RENEWABLE ENERGY ACT PLAN FOR 2027, AND TENTH REVISED RATE NO. 38 – RPS COST RIDER**

I, *Rene F. Gonzalez*, pursuant to Rule 1-011 NMRA, state as follows:

1. I affirm in writing under penalty of perjury under the laws of the State of New Mexico that the following statements are true and correct.

2. I am over 18 years of age and have personal knowledge of the facts stated herein. I am employed by El Paso Electric Company ("EPE" or the "Company") as the *Supervisor of Rates and Regulatory*.

3. The foregoing Direct Testimony of Rene F. Gonzalez, together with all exhibits sponsored therein and attached thereto, is true and accurate based on my knowledge and belief.

4. I submit this Declaration, based upon my personal knowledge and upon information and belief, in support of EPE's *Application for Approval of Its Renewable Energy Act Plan for 2027, and Tenth Revised Rate No. 38 – RPS Cost Rider*.

FURTHER, DECLARANT SAYETH NAUGHT.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 1, 2026.

/s/ Rene F. Gonzalez

RENE F. GONZALEZ

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

**APPLICATION FOR APPROVAL OF  
EL PASO ELECTRIC COMPANY'S  
RENEWABLE ENERGY ACT PLAN FOR 2027,  
AND TENTH REVISED RATE NO. 38 – RPS  
COST RIDER**

**CASE NO. 26-\_\_\_\_\_**

**EL PASO ELECTRIC COMPANY,  
Applicant.**

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**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY that on May 1, 2026 El Paso Electric Company's Application  
for Approval of its Renewable Energy Act Plan for 2027 and Tenth Revised Rate No. 38 –  
RPS Cost Rider was sent via U.S. Mail and email as indicated below:**

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(email only)

**DATED** May 1, 2026.

/s/ Kari E. Olson

Kari E. Olson