

BLACK HILLS COLORADO ELECTRIC, LLC
d/b/a BLACK HILLS ENERGY

Colo. PUC No. 11
Cancels Colo. PUC No. 10
Twenty-~~sixth~~^{fifth} Revised 65 Sheet No.
Cancels ~~Amended~~ Twenty-~~fifth~~^{fourth} Revised 65 Sheet No.

ENERGY COST ADJUSTMENT (CONTINUED)
ELECTRIC

65

FOR THE FORECASTED TWELVE MONTHS ENDING ~~JUNE~~^{SEPTEMBER} 30, 2026

(1)	ESTIMATED GENERATION – (F)	\$16, <u>951,022</u> 309,295	I R
(2)	ESTIMATED PURCHASES FOR SYSTEM – (P)	\$4 <u>7,009,985</u> 6,504,707	I 7
(3)	INCENTIVE SHARING – (IS)	(\$2,384,846)	R
(4)	NET RESA TRANSFER – (RT)	\$13, <u>363,848</u> 260,978	I R
(5)	RECOVERY TRUE-UP – (RTU)	\$1 <u>4,719,785</u> 5,564,856	I 6 D
(6)	WEIS Annual Fee (WAF)	\$149,111	
(7)	WEIS Sales Revenues (WSF)	\$ <u>01,784</u>	R
(8)	TOTAL (SUM OF LINES 1 THROUGH 7)	\$89, <u>808,905</u> 405,886	I
(9)	ESTIMATED SALES (kWh)	1,8 <u>35,065,210</u> 49,696,000	R
(10)	ENERGY COST ADJUSTMENT – PRORATED TO BILLS BEGINNING JULY ^{OCTOBER} 1, 2025 (LINE 89 / LINE 940)	\$0.048 <u>9434</u>	I
(11)	Sales Losses Adjusted Sales Adjusted ECA		I, I
	Secondary 1,2 <u>41,700,224</u> 51,600,175 1.055		I, I
	1,3 <u>10,068,239</u> 20,513,281 0.04 <u>928</u> 867		I, I
	Primary 4 <u>09,891,423</u> 13,159,446 1.038 42 <u>5,303,340</u> 8,694,241		
	0.04 <u>846</u> 786		
	Transmission 18 <u>3,473,563</u> 4,936,379 1.022 18 <u>7,528,329</u> 9,023,473		
	0.047 <u>74</u> 15		

Compliance Advice Letter No.:	89 <u>40</u>	Decision or Authority No.	
Signature of Issuing Officer:	/s/ Nick A. Wagner	Issue Date:	May 30 ^{August 29} , 2025
Title:	Vice President – Regulatory	Effective Date:	July ^{October} 1, 2025