

BLACK HILLS COLORADO ELECTRIC, LLC
ENERGY COST ADJUSTMENT CALCULATION
FOR THE FORECASTED TWELVE MONTHS ENDING SEPTEMBER 30, 2020

Appendix C, Page 1

		ECA_AL 775	
		Amount	
(1)	ESTIMATED GENERATION - (F)	\$	11,393,748
(2)	ESTIMATED PURCHASES FOR SYSTEM - (P)	\$	57,015,506
(3)	INCENTIVE SHARING - (IS)	\$	(405,513)
(4)	NET RESA TRANSFER - (RT)	\$	9,884,684
(5)	RECOVERY TRUE-UP - (RTU)	\$	1,792,250
(6)	TOTAL (SUM OF LINES 1 THROUGH 5)	\$	79,680,675
(7)	ESTIMATED SALES (kWh)		2,036,479,794
(8)	ENERGY COST ADJUSTMENT - PRORATED TO BILLS BEGINNING OCTOBER 1, 2019 (LINE 6 / LINE 7)	\$	0.03913

BLACK HILLS COLORADO ELECTRIC, LLC
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FOR THE FORECASTED TWELVE MONTHS ENDING SEPTEMBER 30, 2020
ESTIMATED GENERATION

Line No.	Description	Reference From	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Total
1	Pueblo Ind. Park Diesel	'WP 4 Forecast Summary'	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2	Pueblo Diesel	'WP 4 Forecast Summary'	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
3	Rocky Ford Diesel	'WP 4 Forecast Summary'	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
4	PAGS-Unit 1	'WP 4 Forecast Summary'	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
5	PAGS-Unit 2	'WP 4 Forecast Summary'	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
6	PAGS-Unit 6	'WP 4 Forecast Summary'	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
7	Transmission	'WP 4 Forecast Summary'	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
8	Total Fuel Related Costs (Sum of Lines 1.-7)		\$ 835,577	\$ 394,886	\$ 401,677	\$ 376,268	\$ 357,448	\$ 336,704	\$ 700,875	\$ 444,041	\$ 1,587,655	\$ 2,362,052	\$ 2,392,245	\$ 1,200,318	\$ 11,091,740 P-1 Rate Cover
9	Purchased Energy	'WP 4 Forecast Summary'	\$ 5,096,380	\$ 5,178,561	\$ 5,615,836	\$ 5,852,478	\$ 5,409,864	\$ 5,239,891	\$ 4,500,276	\$ 4,244,164	\$ 5,002,245	\$ 5,651,087	\$ 5,690,275	\$ 5,571,446	\$ 63,252,809
10	Cost of Energy Sales	'WP 4 Forecast Summary'	\$ (450,848)	\$ (763,466)	\$ (184,854)	\$ (171,600)	\$ (138,185)	\$ (799,740)	\$ (763,466)	\$ (721,000)	\$ (1,240,541)	\$ (1,433,469)	\$ (1,338,111)	\$ (474,816)	\$ (6,237,297)
11	Total Estimated Purchases (Line 10 + 11)		\$ 4,645,532	\$ 4,915,095	\$ 5,430,978	\$ 5,684,878	\$ 5,271,679	\$ 4,940,151	\$ 4,236,810	\$ 4,222,258	\$ 3,761,704	\$ 4,217,247	\$ 4,352,464	\$ 5,096,630	\$ 57,015,502 P-1 Rate Cover
12	Total Eligible Costs (Sum of Lines 8 and 12)		\$ 5,480,900	\$ 5,309,081	\$ 5,812,655	\$ 6,201,146	\$ 5,729,127	\$ 5,276,855	\$ 4,937,685	\$ 4,666,239	\$ 5,249,360	\$ 6,579,399	\$ 6,744,709	\$ 6,236,548	\$ 68,609,254

BLACK HILLS COLORADO ELECTRIC, LLC
ENERGY COST ADJUSTMENT CALCULATION
FOR THE FORECASTED TWELVE MONTHS ENDING SEPTEMBER 30, 2020
OFF SYSTEM SALES ANNUAL NET MARGINS

Appendix C, Page 3

Line No.	Description	Reference From	2018	FERC Account
1	Off-System Sales Revenue	19AL-0116E P.3 PM Credit	\$ 1,474,499	447030
2				
3	Fuel Off-System Other Prod	19AL-0116E P.3 PM Credit	\$ (745,413)	547030
4	Purchased Power Off-System Sales	19AL-0116E P.3 PM Credit	\$ (181,227)	555030
5	Transmission	19AL-0116E P.3 PM Credit	\$ (97,288)	565030
6				
7	Operating Margin	Sum Lines 1 - 6	\$ 450,570	
8				
9	Annual Customer Portion of Margin at 90%	Line 8 X 90%	\$ (405,513)	'P.1 Rate Cover'
10	(Decision No. C11-1373, ¶ 201-204)			

BLACK HILLS COLORADO ELECTRIC, LLC
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FOR THE FORECASTED TWELVE MONTHS ENDING SEPTEMBER 30, 2020
NET RESA FORECAST

Appendix C, Page 4

Line No.	Description	Reference From	ECA Increase/(Decrease)	
1	10/1/19 - 9/30/20 Net RESA Forecast	Note 1	\$	1,818,964
2				
3	10/1/19 - 9/30/20 Peak View Avoided Cost Forecast	Note 1	\$	8,065,720
4				
5	Net RESA Forecast (Sum of Lines 1 and 3)		\$	9,884,684

'P.1 Rate Cover'

Note 1: The Net RESA Forecast and PV Avoided Cost Estimate was obtained from the RESA and PeakView Forecast workpaper. Refer to that workpaper for further calculation of the amount.

BLACK HILLS COLORADO ELECTRIC, LLC
ENERGY COST ADJUSTMENT CALCULATION
FOR THE FORECASTED TWELVE MONTHS ENDING SEPTEMBER 30, 2020
DETERMINATION OF (OVER)/UNDER RECOVERY

Line No.	Description	Reference From	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019	July 2019
1	Beginning Balance		\$ 3,638,173	\$ 4,605,022	\$ 4,658,706	\$ 5,474,685	\$ 4,749,611	\$ 3,742,238	\$ 3,157,213
2									
3	Actual Recoveries	'WP 2 2019 Recoveries'	\$ (5,670,579)	\$ (5,571,779)	\$ (5,339,544)	\$ (5,554,943)	\$ (5,473,506)	\$ (5,699,965)	\$ (7,259,784)
4									
5	Actual Generation Cost	'WP 3 Historical'	\$ 883,422	\$ 1,013,295	\$ 976,581	\$ 564,874	\$ 601,992	\$ 782,846	\$ 1,335,217
6	Actual Purchase Power Cost	'WP 3 Historical'	\$ 4,926,047	\$ 4,008,634	\$ 5,051,434	\$ 3,619,421	\$ 3,377,497	\$ 3,731,088	\$ 4,176,406
7	Off System Sales (PM Sharing Credit)		\$ (681)	\$ (14,797)	\$ (100,224)	\$ (5,072)	\$ (8,772)	\$ (3,735)	\$ (70,951)
8	Actual Peak View Avoided Costs		\$ 788,791	\$ 644,327	\$ 401,440	\$ 557,760	\$ 422,985	\$ 505,625	\$ 421,559
9	Actual RESA Costs(Savings)		\$ 42,499	\$ 16,972	\$ 136,914	\$ 127,296	\$ 90,157	\$ 109,185	\$ 110,286
10	Cost of Energy Sales	'WP 3 Historical'	\$ (4,298)	\$ (43,060)	\$ (312,013)	\$ (33,174)	\$ (16,008)	\$ (9,072)	\$ (75,368)
11	Total Costs		\$ 6,635,780	\$ 5,625,371	\$ 6,154,132	\$ 4,831,105	\$ 4,467,851	\$ 5,115,937	\$ 5,897,149
12									
13	Recoveries Less Total Costs		\$ 965,200	\$ 53,592	\$ 814,588	\$ (723,838)	\$ (1,005,656)	\$ (584,027)	\$ (1,362,635)
14									
15	Interest	Line 14 * (.0205/12)	\$ 1,649	\$ 92	\$ 1,392	\$ (1,237)	\$ (1,718)	\$ (998)	\$ (2,328)
16									
17	Ending Balance		\$ 4,605,022	\$ 4,658,706	\$ 5,474,685	\$ 4,749,611	\$ 3,742,238	\$ 3,157,213	\$ 1,792,250

'p.1 Rate Cover'

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FOR THE FORECASTED TWELVE MONTHS ENDING SEPTEMBER 30, 2020
PROJECTED KWH SALES

Appendix C, Page 6

Line No.	Timeframe	Reference From	Total kWh
1	October 2019 - September 2020	'WP 1 COE Forecasted kWh'	2,036,479,794
Total 2019 kWh			2,036,479,794
			'P.1 Rate Cover'