



RES Compliance Summary

2018 Requirement	2018 Total RECs Acquired	Non-Distributed Generation	Distributed Generation	Retail Distributed Generation	2018 REC Compliance	2018 Carry Forward to 2019	Previous Carry Forward to 2019	Total Carry Forward to 2019
Sales	1,969,683	-	-	-	-	-	-	-
RES	20%	-	-	-	-	-	-	-
Requirement	393,937	-	-	-	-	-	-	-
Non-Distributed Generation	-	354,543	-	-	-	-	-	-
Distributed Generation	-	-	39,394	-	-	-	-	-
Retail-Distributed Generation	-	-	-	19,697	-	-	-	-
Compliance								
Wind	332,066	281,080	-	-	281,080	50,986	-	50,986
Peak View	212,652	212,652	-	-	212,652	-	-	-
Busch Ranch	119,414	68,428	-	-	68,428	50,986	-	50,986
Biomass	-	-	-	-	-	-	-	-
Biodiesel Pueblo	-	-	-	-	-	-	-	-
Biodiesel Rocky Ford	-	-	-	-	-	-	-	-
On-Site solar <10kW	11,185	-	-	-	-	11,185	7,003	18,188
On-Site Solar >10kW	10,694	-	-	-	-	10,694	4,171	14,865
Community Solar Garden	1,521	-	-	-	-	1,521	-	1,521
Non-Solar Retail DG (Vestas)	2,983	-	-	2,983	2,983	-	-	-
Purchased RECs	-	-	-	-	-	-	-	-
Borrowed from Carry Forward	-	73,463	19,697	16,714	109,874	-	-	-
Peak View	-	-	-	-	-	-	-	-
Busch Ranch	-	73,463	-	-	73,463	-	-	-
Vestas	-	-	-	9,242	9,242	-	-	-
On-Site Solar <10kW	-	-	19,697	-	19,697	-	-	-
On-Site Solar >10kW	-	-	-	7,472	7,472	-	-	-
Community Solar Garden	-	-	-	-	-	-	-	-
2018 Compliance Totals	358,449	354,543	19,697	19,697	393,937	74,386	11,174	85,560



Peak View Wind

Period	Source	Capacity (MW)	Renewable Energy Credits (MWh)	RESA Cost/(Savings)	2016 Compliance	2017 Compliance	2018 Compliance	Carry Forward
2006	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-
2016	Peak View WP	60	33,384	\$ 512,931	-	33,384	-	-
2017	Peak View WP	60	198,847	\$ 3,596,430	-	198,847	-	-
2018								
Jan.	Peak View WP	60	19,695	\$ (16,780)	-	-	-	-
Feb.	Peak View WP	60	20,416	\$ 139,894	-	-	-	-
Mar.	Peak View WP	60	21,543	\$ (57,395)	-	-	-	-
Apr.	Peak View WP	60	17,829	\$ 188,396	-	-	-	-
May.	Peak View WP	60	17,151	\$ 225,465	-	-	-	-
Jun.	Peak View WP	60	20,725	\$ 220,726	-	-	-	-
Jul.	Peak View WP	60	14,390	\$ 153,897	-	-	-	-
Aug.	Peak View WP	60	14,805	\$ 590,778	-	-	-	-
Sep.	Peak View WP	60	16,497	\$ 281,477	-	-	-	-
Oct.	Peak View WP	60	12,711	\$ 588,145	-	-	-	-
Nov.	Peak View WP	60	18,333	\$ 344,819	-	-	-	-
Dec.	Peak View WP	60	18,557	\$ (38,624)	-	-	-	-
Total 2018	Peak View WP	60	212,652	\$ 2,620,797	-	-	212,652	-
2016 Compliance					-	-	-	-
2017 Compliance					-	232,231	-	-
2018 Compliance					-	-	212,652	-
Carry Forward					-	-	-	-



Biomass Resources

Period	Source	Capacity (MW)	Estimated Annual Electric Generation (MWh)	Renewable Energy Credits (MWh)	CO Eligible Renewable Energy Resource (REC x 1.25)	Cost	2018 Compliance
2006	W.N. Clark Station	42.5	100	197	246	\$ -	-
2007	W.N. Clark Station	42.5	100	687	859	\$ -	-
2008	W.N. Clark Station	42.5	100	731	914	\$ -	-
2009	W.N. Clark Station	42.5	100	421	527	\$ -	-
2010	W.N. Clark Station	42.5	100	2,023	2,528	\$ -	-
2011	W.N. Clark Station	42.5	100	169	212	\$ -	-
2012	W.N. Clark Station	42.5	100	-	-	\$ -	-
2013	W.N. Clark Station	42.5	-	-	-	\$ -	-
2014	W.N. Clark Station	42.5	-	-	-	\$ -	-
2015	W.N. Clark Station	42.5	-	-	-	\$ -	-
2016	W.N. Clark Station	-	-	-	-	\$ -	-
2017	W.N. Clark Station	-	-	-	-	\$ -	-
2018							
Jan.	W.N. Clark Station	-	-	-	-	\$ -	-
Feb.	W.N. Clark Station	-	-	-	-	\$ -	-
Mar.	W.N. Clark Station	-	-	-	-	\$ -	-
Apr.	W.N. Clark Station	-	-	-	-	\$ -	-
May.	W.N. Clark Station	-	-	-	-	\$ -	-
Jun.	W.N. Clark Station	-	-	-	-	\$ -	-
Jul.	W.N. Clark Station	-	-	-	-	\$ -	-
Aug.	W.N. Clark Station	-	-	-	-	\$ -	-
Sep.	W.N. Clark Station	-	-	-	-	\$ -	-
Oct.	W.N. Clark Station	-	-	-	-	\$ -	-
Nov.	W.N. Clark Station	-	-	-	-	\$ -	-
Dec.	W.N. Clark Station	-	-	-	-	\$ -	-
Total 2018	W.N. Clark Station	-	-	-	-	\$ -	-
2018 Compliance							-



Biodiesel - Pueblo

Period	Source	Capacity (MW)	Estimated Annual Electric Generation (MWh)	Renewable Energy Credits (MWh)	CO Eligible Renewable Energy Resource (REC x 1.25)	Cost	2018 Compliance
2007	Pueblo Station	-	-	171	214	\$ -	-
2008	Pueblo Station	-	-	57	71	\$ -	-
2009	Pueblo Station	-	-	26	33	\$ -	-
2010	Pueblo Station	-	-	23	29	\$ -	-
2011	Pueblo Station	-	-	13	16	\$ -	-
2012	Pueblo Station	-	-	-	-	\$ -	-
2013	Pueblo Station	-	-	-	-	\$ -	-
2014	Pueblo Station	-	-	-	-	\$ -	-
2015	Pueblo Station	-	-	-	-	\$ -	-
2016	Pueblo Station	-	-	-	-	\$ -	-
2017	Pueblo Station	-	-	-	-	\$ -	-
2018							
Jan.	Pueblo Station	-	-	-	-	\$ -	-
Feb.	Pueblo Station	-	-	-	-	\$ -	-
Mar.	Pueblo Station	-	-	-	-	\$ -	-
Apr.	Pueblo Station	-	-	-	-	\$ -	-
May.	Pueblo Station	-	-	-	-	\$ -	-
Jun.	Pueblo Station	-	-	-	-	\$ -	-
Jul.	Pueblo Station	-	-	-	-	\$ -	-
Aug.	Pueblo Station	-	-	-	-	\$ -	-
Sep.	Pueblo Station	-	-	-	-	\$ -	-
Oct.	Pueblo Station	-	-	-	-	\$ -	-
Nov.	Pueblo Station	-	-	-	-	\$ -	-
Dec.	Pueblo Station	-	-	-	-	\$ -	-
Total 2018	Pueblo Station	-	-	-	-	\$ -	-
2018 Compliance							



Biodiesel - Rocky Ford

Period	Source	Capacity (MW)	Estimated Annual Electric Generation (MWh)	Renewable Energy Credits (MWh)	CO Eligible Renewable Energy Resource (REC x 1.25)	Cost	2018 Compliance
2007	Rocky Ford Station	-	-	318	398	\$ -	-
2008	Rocky Ford Station	-	-	317	396	\$ -	-
2009	Rocky Ford Station	-	-	357	446	\$ -	-
2010	Rocky Ford Station	-	-	103	129	\$ -	-
2011	Rocky Ford Station	-	-	-	-	\$ -	-
2012	Rocky Ford Station	-	-	-	-	\$ -	-
2013	Rocky Ford Station	-	-	-	-	\$ -	-
2014	Rocky Ford Station	-	-	-	-	\$ -	-
2015	Rocky Ford Station	-	-	-	-	\$ -	-
2016	Rocky Ford Station	10	-	-	-	\$ -	-
2017	Rocky Ford Station	10	-	-	-	\$ -	-
2018							
Jan.	Rocky Ford Station	10	-	-	-	\$ -	-
Feb.	Rocky Ford Station	10	-	-	-	\$ -	-
Mar.	Rocky Ford Station	10	-	-	-	\$ -	-
Apr.	Rocky Ford Station	10	-	-	-	\$ -	-
May.	Rocky Ford Station	10	-	-	-	\$ -	-
Jun.	Rocky Ford Station	10	-	-	-	\$ -	-
Jul.	Rocky Ford Station	10	-	-	-	\$ -	-
Aug.	Rocky Ford Station	10	-	-	-	\$ -	-
Sep.	Rocky Ford Station	10	-	-	-	\$ -	-
Oct.	Rocky Ford Station	10	-	-	-	\$ -	-
Nov.	Rocky Ford Station	10	-	-	-	\$ -	-
Dec.	Rocky Ford Station	10	-	-	-	\$ -	-
Total 2018	Rocky Ford Station	10	-	-	-	\$ -	-
2018 Compliance							

Black Hills Energy
Renewable Energy Standard Adjustment
Revenues Collected and Expenditures

Summary	Total 2013	Total 2014	Total 2015	Total 2016	Total 2017	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total 2018
Revenue Collected	\$ 4,584,851	\$ 4,771,758	\$ 4,951,293	\$ 5,174,952	\$ 4,918,431	\$ 440,328	\$ 419,483	\$ 408,212	\$ 389,610	\$ 400,054	\$ 444,656	\$ 482,598	\$ 454,261	\$ 407,734	\$ 380,370	\$ 373,449	\$ 392,073	\$ 4,992,829
Deposits Collected/(Refunded)	(24,905)	-	-	276,871	119,097	4,823	1,784	17,465	184,386	(51,090)	7,800	(59)	27,385	903	(188,838)	12,450	(27,879)	(10,862)
Expenditures by Type																		
Common to All Programs	\$ 1,292,791	\$ 1,256,745	\$ (2,490,864)	\$ 1,263,899	\$ 4,253,464	\$ 18,848	\$ 180,382	\$ (105,284)	\$ 147,314	\$ 185,504	\$ 149,585	\$ 86,849	\$ 493,391	\$ 268,142	\$ 625,921	\$ 329,777	\$ 28,648	\$ 2,409,077
Rebate/REC Payments	1,672,902	432,567	1,509,224	1,622,289	1,537,786	26,143	28,324	25,062	44,648	43,419	47,165	51,163	46,018	42,689	41,163	522	753	397,069
CSG Fixed Bill Credits/Payments	-	-	-	-	-	2,127	2,204	2,163	3,161	2,537	2,994	2,911	3,161	2,994	57,127	34,447	86,977	202,803
REC Payments Payable	-	-	1,104,000	-	(1,104,000)	1,310,550	218,170	95,290	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	2,606,810
Non Customer Sited Solar REC's	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased RECs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 2,965,692	\$ 1,689,312	\$ 233,340	\$ 2,962,688	\$ 4,687,250	\$ 1,357,669	\$ 429,080	\$ 17,230	\$ 304,323	\$ 340,660	\$ 308,944	\$ 250,123	\$ 651,770	\$ 423,025	\$ 833,410	\$ 473,945	\$ 225,578	\$ 5,615,758
Revenues Less Expenditures	\$ 1,594,255	\$ 3,082,446	\$ 4,717,953	\$ 2,489,235	\$ 350,277	\$ (912,518)	\$ (7,812)	\$ 408,447	\$ 269,673	\$ 8,304	\$ 143,512	\$ 232,422	\$ (170,124)	\$ (14,388)	\$ (641,878)	\$ (88,047)	\$ 138,616	\$ (633,792)
Cumulative Balance - (Under)/Over Collected						\$ (2,000,734)	\$ (2,008,546)	\$ (1,600,099)	\$ (1,330,426)	\$ (1,322,122)	\$ (1,178,610)	\$ (946,187)	\$ (1,116,311)	\$ (1,130,699)	\$ (1,772,577)	\$ (1,860,624)	\$ (1,722,008)	

Black Hills Energy
Renewable Energy Standard Adjustment
Expenditures - Common to All Programs

Resource Description	Total 2013	Total 2014	Total 2015	Total 2016	Total 2017	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total 2018
Labor (Solar)	\$ 224,289	\$ 171,515	\$ 102,977	\$ 171,753	\$ 284,243	\$ 26,577	\$ 18,409	\$ 23,333	\$ 15,720	\$ 32,426	\$ 22,412	\$ 23,865	\$ 20,481	\$ 29,313	\$ 53,015	\$ 33,043	\$ 41,613	\$ 340,207
Labor - Contract	-	-	-	-	-	(16,780)	139,894	(57,395)	188,396	225,465	220,726	153,897	590,778	281,477	588,145	344,819	(38,624)	2,620,797
Peak View Incremental Costs	-	-	-	512,931	3,633,618	(4,887)	10,494	(80,528)	(64,676)	(79,620)	(102,417)	(96,686)	(124,243)	(51,104)	(30,426)	(63,381)	(24,562)	(712,436)
Avoided Cost Adjustments	-	-	(3,145,328)	281,065	248,830	(4,887)	10,494	(80,528)	(64,676)	(79,620)	(102,417)	(96,686)	(124,243)	(51,104)	(30,426)	(63,381)	(24,562)	31,740
Outside Services - Consulting Fees	483	-	-	1,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Services - Legal Fees	-	-	-	116,461	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel/Meals	5,872	2,491	409	1,676	1,685	1	795	933	1,222	84	3,179	1,465	1,075	3,058	5,818	5,087	7,640	1,675
Vehicle Expense	-	-	-	-	7,946	3,193	-	-	-	-	-	-	-	-	-	-	-	34,046
Materials	-	-	-	-	70	-	-	-	-	-	-	-	-	-	-	-	-	617
Office Expense - Printing	-	34	216	2,348	762	-	-	-	-	-	-	-	-	-	-	-	-	49
Office Expense - Other	-	10,068	4,764	8,840	1,919	-	-	-	-	-	-	-	-	-	-	-	-	2,569
Subtotal	\$ 242,027	\$ 184,107	\$ (3,036,962)	\$ 1,096,075	\$ 4,179,072	\$ 8,104	\$ 169,592	\$ (113,657)	\$ 140,695	\$ 178,936	\$ 143,900	\$ 82,594	\$ 488,090	\$ 262,752	\$ 616,581	\$ 319,895	\$ 21,783	\$ 2,319,264
Interest	\$ 1,050,764	\$ 1,072,638	\$ 542,078	\$ 167,824	\$ 74,392	\$ 10,744	\$ 10,790	\$ 8,373	\$ 6,619	\$ 6,568	\$ 5,685	\$ 4,255	\$ 5,302	\$ 5,390	\$ 9,340	\$ 9,882	\$ 6,865	\$ 89,813
Total Expenditures	\$ 1,292,791	\$ 1,256,745	\$ (2,494,884)	\$ 1,263,899	\$ 4,253,464	\$ 18,848	\$ 180,382	\$ (105,284)	\$ 147,314	\$ 185,504	\$ 149,585	\$ 86,849	\$ 493,391	\$ 268,142	\$ 625,921	\$ 329,777	\$ 28,648	\$ 2,409,077

Black Hills Energy
 Renewable Energy Standard Adjustment
 Expenditures - Program Payments

Resource Description	Total 2013	Total 2014	Total 2015	Total 2016	Total 2017	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total 2018	
Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Labor - Contract	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Outside Services - Consulting Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Outside Services - Legal Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Outside Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Office Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
On-Site Solar/PBI Payments	1,672,902	432,567	1,509,224	1,622,289	1,537,786	26,143	28,324	25,062	44,648	43,419	47,165	51,163	46,018	42,689	41,163	522	753	397,069	
CSG Fixed Bill Credits/Payments	-	-	-	-	-	2,127	2,204	2,163	3,161	2,537	2,994	2,911	3,161	2,994	57,127	34,447	86,977	202,803	
Solar Rebate/REC Payments Payable	-	-	1,104,000	-	(1,104,000)	1,310,550	218,170	95,290	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	109,200	2,606,810
Purchased RECs	-	-	115,000	76,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non Customer Sited - REC Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	\$ 1,672,902	\$ 432,567	\$ 2,728,224	\$ 1,698,789	\$ 433,786	\$ 1,338,820	\$ 248,698	\$ 122,514	\$ 157,009	\$ 155,156	\$ 159,359	\$ 165,274	\$ 158,379	\$ 154,883	\$ 207,489	\$ 144,169	\$ 196,930	\$ 3,206,682	