

**Black Hills Colorado Electric, LLC
Bill Impact Scenario Summary**

Line No.	Description	PUC Scenarios			Black Hills Scenarios			
		Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7
1	Principal	\$ 23,333,026	\$ 23,333,026	\$ 23,333,026	\$ 23,333,026	\$ 23,333,026	\$ 23,333,026	\$ 23,333,026
2	Interest	0	2,392,944	8,345,447	0	962,184	1,433,179	2,524,131
3	Total	\$ 23,333,026	\$ 25,725,970	\$ 31,678,473	\$ 23,333,026	\$ 24,295,210	\$ 24,766,205	\$ 25,857,157
4								
5	Residential Amount	\$ 3.67	\$ 1.62	\$ 1.43	\$ 7.35	\$ 3.83	\$ 2.60	\$ 2.71
6	Residential Percentage	3.7%	1.6%	1.4%	7.4%	3.8%	2.6%	2.7%
7	Residential Total	\$ 88.13	\$ 97.20	\$ 119.95	\$ 88.20	\$ 91.87	\$ 93.53	\$ 97.63
8								
9	Small Commercial Amount	\$ 14.08	\$ 6.21	\$ 5.47	\$ 28.18	\$ 14.67	\$ 9.96	\$ 10.40
10	Small Commercial Percentage	4.3%	1.9%	1.7%	8.7%	4.5%	3.1%	3.2%
11	Small Commercial Total	\$ 337.82	\$ 372.60	\$ 459.82	\$ 338.10	\$ 352.18	\$ 358.52	\$ 374.26
12								
13	Scenario 1: 24 months and no carrying costs							
14	Scenario 2: 60 months, 8 months of Short-term debt + 60 months of weighted average cost of long-term debt							
15	Scenario 3: 84 months, 8 months short-term debt + securitization cost							
16	Scenario 4: 12 months, 8 months of short-term debt, no long-term interest as of Nov 1, 2021							
17	Scenario 5: 24 months, 8 months short-term debt + 24 months of weighted average cost of long-term debt							
18	Scenario 6: 36 months, 8 months short-term debt + 36 months of weighed average cost of long-term debt							
19	Scenario 7: 36 months, 8 months short-term + 36 months of weighted average cost of capital							

1,561,947

Black Hills Colorado Electric, LLC
WP_Inputs

Line No.	Description	BHCOE			
1	Total Extraordinary Cost	\$ 23,188,089			
2	Short-Term Carrying Cost	144,937			
3	Total Extraordinary Cost	\$ 23,333,026			
4					
5	Securitization Costs	\$ 8,490,384			
6	Total with Securitization Costs	\$ 31,678,472			
7					
8					
9					
10	Short Term Carrying Cost				
11					
12	Month	Days	LIBOR	Interest Rate	BHCOG
13					
14	Feb-21	4	0.115%	0.865%	\$ 2,228
15	Mar-21	31	0.113%	0.863%	\$ 17,236
16	Apr-21	30	0.111%	0.861%	\$ 16,631
17	May-21	31	0.106%	0.856%	\$ 17,095
18	Jun-21	30	0.170%	0.920%	\$ 17,776
19	Jul-21	31	0.170%	0.920%	\$ 18,366
20	Aug-21	31	0.207%	0.957%	\$ 19,103
21	Sep-21	30	0.180%	0.930%	\$ 17,967
22	Oct-21	31	0.178%	0.928%	\$ 18,536
23					\$ 144,937
24					
25	Capital Structure	Ratio	Cost	WTD	
26	Long-Term Debt	47%	3.910%	1.85%	
27	Equity	53%	9.37%	4.95%	
28	Total			6.79%	
29					
30					
31		Class			
32		Consumption			
32	Residential	53,095,564		8,129,993	
33	SGS	16,182,749		2,477,903	
34	LGS	44,166,148		6,762,721	
35	LPS	44,393,442		6,797,524	
36	Lighting	942,421		144,304	
37	Irrigation	515,187		78,885	
38	Total	158,780,323	0.00638		

Black Hills Colorado Electric, LLC

February 2021 Natural Gas Expenses \$ 23,333,026

Amount	\$ 23,333,026
Annual interest rate	3.910%
Loan period in years	2
Start date of loan	10/1/2021

		monthly kWh	Rate
Monthly payment	\$ 1,012,300	158,780,323	\$ 0.00638
Number of payments	24		
Total interest	\$ 962,184		
Total cost of loan	\$ 24,295,210		

No.	Payment Date	Beginning Balance	Payment	Principal	Interest	Ending Balance
1	11/1/2021	\$ 23,333,026	\$ 1,012,300	\$ 936,274	\$ 76,027	\$ 22,396,752
2	12/1/2021	\$ 22,396,752	\$ 1,012,300	\$ 939,324	\$ 72,976	\$ 21,457,428
3	1/1/2022	\$ 21,457,428	\$ 1,012,300	\$ 942,385	\$ 69,915	\$ 20,515,043
4	2/1/2022	\$ 20,515,043	\$ 1,012,300	\$ 945,456	\$ 66,845	\$ 19,569,587
5	3/1/2022	\$ 19,569,587	\$ 1,012,300	\$ 948,536	\$ 63,764	\$ 18,621,051
6	4/1/2022	\$ 18,621,051	\$ 1,012,300	\$ 951,627	\$ 60,674	\$ 17,669,424
7	5/1/2022	\$ 17,669,424	\$ 1,012,300	\$ 954,728	\$ 57,573	\$ 16,714,697
8	6/1/2022	\$ 16,714,697	\$ 1,012,300	\$ 957,838	\$ 54,462	\$ 15,756,859
9	7/1/2022	\$ 15,756,859	\$ 1,012,300	\$ 960,959	\$ 51,341	\$ 14,795,899
10	8/1/2022	\$ 14,795,899	\$ 1,012,300	\$ 964,090	\$ 48,210	\$ 13,831,809
11	9/1/2022	\$ 13,831,809	\$ 1,012,300	\$ 967,232	\$ 45,069	\$ 12,864,577
12	10/1/2022	\$ 12,864,577	\$ 1,012,300	\$ 970,383	\$ 41,917	\$ 11,894,194
13	11/1/2022	\$ 11,894,194	\$ 1,012,300	\$ 973,545	\$ 38,755	\$ 10,920,648
14	12/1/2022	\$ 10,920,648	\$ 1,012,300	\$ 976,717	\$ 35,583	\$ 9,943,931
15	1/1/2023	\$ 9,943,931	\$ 1,012,300	\$ 979,900	\$ 32,401	\$ 8,964,031
16	2/1/2023	\$ 8,964,031	\$ 1,012,300	\$ 983,093	\$ 29,208	\$ 7,980,939
17	3/1/2023	\$ 7,980,939	\$ 1,012,300	\$ 986,296	\$ 26,005	\$ 6,994,643
18	4/1/2023	\$ 6,994,643	\$ 1,012,300	\$ 989,510	\$ 22,791	\$ 6,005,133
19	5/1/2023	\$ 6,005,133	\$ 1,012,300	\$ 992,734	\$ 19,567	\$ 5,012,400
20	6/1/2023	\$ 5,012,400	\$ 1,012,300	\$ 995,968	\$ 16,332	\$ 4,016,431
21	7/1/2023	\$ 4,016,431	\$ 1,012,300	\$ 999,214	\$ 13,087	\$ 3,017,218
22	8/1/2023	\$ 3,017,218	\$ 1,012,300	\$ 1,002,469	\$ 9,831	\$ 2,014,748
23	9/1/2023	\$ 2,014,748	\$ 1,012,300	\$ 1,005,736	\$ 6,565	\$ 1,009,013
24	10/1/2023	\$ 1,009,013	\$ 1,012,300	\$ 1,009,013	\$ 3,288	\$ (0)