

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

Colo. PUC No. 11
 Cancels Colo. PUC No. 10
Twenty-ninth Revised Sheet No. 65
 Cancels Twenty-eighth Revised Sheet No. 65

ENERGY COST ADJUSTMENT (CONTINUED)
ELECTRIC

FOR THE FORECASTED TWELVE MONTHS ENDING JUNE 30, 2027 C

(1)	ESTIMATED GENERATION – (F)	\$13,004,549	R																								
(2)	ESTIMATED PURCHASES FOR SYSTEM – (P)	\$45,318,692	R																								
(3)	INCENTIVE SHARING – (IS)	(\$1,810,017)																									
(4)	NET RESA TRANSFER – (RT)	\$13,425,253	R																								
(5)	RECOVERY TRUE-UP – (RTU)	\$7,492,516	R																								
(6)	WEIS Annual Fee (WAF)	\$18,048																									
(7)	WEIS Sales Revenues (WSF)	\$0																									
(8)	TOTAL (SUM OF LINES 1 THROUGH 7)	\$77,449,041	R																								
(9)	ESTIMATED SALES (kWh)	1,745,248,500	R																								
ENERGY COST ADJUSTMENT – PRORATED TO BILLS																											
(10)	BEGINNING JULY 1, 2026 (LINE 8 / LINE 9)	\$0.04438	R																								
(11)	<table style="width: 100%; border-collapse: collapse; margin-left: 20px;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 15%;">Sales</th> <th style="width: 15%;">Losses</th> <th style="width: 15%;">Adjusted Sales</th> <th style="width: 15%;">Adjusted ECA</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Secondary</td> <td style="text-align: right;">1,180,925,583</td> <td style="text-align: right;">1.055</td> <td style="text-align: right;">1,245,947,346</td> <td style="text-align: right;">0.04468</td> <td style="text-align: right;">R, R, R</td> </tr> <tr> <td>Primary</td> <td style="text-align: right;">389,829,411</td> <td style="text-align: right;">1.038</td> <td style="text-align: right;">404,486,997</td> <td style="text-align: right;">0.04394</td> <td style="text-align: right;">R, R, R</td> </tr> <tr> <td>Transmission</td> <td style="text-align: right;">174,493,505</td> <td style="text-align: right;">1.022</td> <td style="text-align: right;">178,349,812</td> <td style="text-align: right;">0.04329</td> <td style="text-align: right;">R, R, R</td> </tr> </tbody> </table>		Sales	Losses	Adjusted Sales	Adjusted ECA		Secondary	1,180,925,583	1.055	1,245,947,346	0.04468	R, R, R	Primary	389,829,411	1.038	404,486,997	0.04394	R, R, R	Transmission	174,493,505	1.022	178,349,812	0.04329	R, R, R		
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Advice Letter No.:	909	Decision or Authority No.	
Signature of Issuing Officer:	/s/ Nick A. Wagner	Issue Date:	May 29, 2026
Title:	Vice President – Regulatory	Effective Date:	July 1, 2026