

BLACK HILLS POWER, INC.
Incentive Compensation Expense Adjustment
Test Year Ended September 30, 2013

	(A)	(B)	(C)	(D)
1. Incentive comp. included in SD cost of service				\$3,789,287
<u>Commission Staff Adjustments</u>				
2. Exclude amounts related to financial goals				
3. BHP				(128,260)
4. BHSC				(513,284)
5. BHUH				(24,524)
6. Subtotal Staff Adjustments				<u>(\$666,068)</u>
7. Adjusted SD incentive compensation expense				<u><u>\$3,123,219</u></u>

Source:

BHP response to SDPUC Request No. 2-11 (CONFIDENTIAL)