

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY **COST OF SERVICE STUDY**
SYNCHRONIZATION TO BILLING DETERMINANTS ADJUSTMENT **Schedule I-7**
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

(a)	(b)	(c)	(d)	(e)
Line No.	Account and Description	Adjusted Per Book Test Period	Adjustment Note (1)	Adjusted Amount
1	BHP SD Electric Revenues			
2	440 - Residential Sales	\$ 55,522,085	\$ (34,703)	\$ 55,487,382
3	442 - Commercial Sales	63,690,262	(294,314)	63,395,948
4	442.1 - Industrial Sales	7,359,591	(20,016)	7,339,575
5	442.2 - Industrial Interruptible Sales	-	-	-
6	444 - Public Street & Highway Lighting	935,402	456,139	1,391,541
7	445 - Other Sales to Public Authorities	1,450,838	(7,605)	1,443,233
8	Subtotal Electric Revenues	\$ 128,958,178	\$ 99,502	\$ 129,057,680
9				
10	BHP WY Electric Revenues			
11	440 - Residential Sales	1,988,189	(4,207)	1,983,982
12	442 - Commercial Sales	4,095,020	656,813	4,751,833
13	442.1 - Industrial Sales	6,385,977	(669,236)	5,716,741
14	442.2 - Industrial Interruptible Sales	-	-	-
15	444 - Public Street & Highway Lighting	66,652	(24,794)	41,857
16	445 - Other Sales to Public Authorities	41,941	53,477	95,418
17	Subtotal Electric Revenues	\$ 12,577,779	\$ 12,052	\$ 12,589,831
18				
19	BHP MT Electric Revenues			
20	440 - Residential Sales	6,592	0	6,592
21	442 - Commercial Sales	28,423	2,267	30,691
22	442.1 - Industrial Sales	4,680,276	4,564	4,684,840
23	442.2 - Industrial Interruptible Sales	-	-	-
24	444 - Public Street & Highway Lighting	-	-	-
25	445 - Other Sales to Public Authorities	-	-	-
26	Subtotal Electric Revenues	\$ 4,715,292	\$ 6,832	\$ 4,722,123
27				
28	Total BHP Electric Revenues			
29	440 - Residential Sales	57,516,866	(38,910)	57,477,956
30	442 - Commercial Sales	67,813,705	364,766	68,178,471
31	442.1 - Industrial Sales	18,425,844	(684,688)	17,741,156
32	442.2 - Industrial Interruptible Sales	-	-	-
33	444 - Public Street & Highway Lighting	1,002,053	431,345	1,433,399
34	445 - Other Sales to Public Authorities	1,492,779	45,872	1,538,652
35	Subtotal Electric Revenues	\$ 146,251,248	\$ 118,386	\$ 146,369,634
36				
37	Other Operating Income			
38	447 - Sales for Resale	-	-	-
39	449 - Other Sales	-	-	-
40	450 - Forfeited Discounts	-	-	-
41	451 - Misc. Service Revenues	-	-	-
42	454 - Rent from Electric Properties	-	-	-
43	456 - Other Electric Revenues	-	-	-
44	456.1 - Revenue from Transmission of Elec by Oth	-	-	-
45	Subtotal Other Operating Income	\$ -	\$ -	\$ -
46				
47	Total	\$ 146,251,248	\$ 118,386	\$ 146,369,634

49 Note (1) Adjustment required to synchronize the revenues calculated using the test period billing determinants
50 and the revenues from the accounting system. This adjustment is described in the Direct Testimony
51 of Mr. Erhan J. Fritel.

Revenue Synchronization
For the Pro Forma Period Ending September 30th, 2026

Line No.	Description	A	B	C	D	E	F	G	H	I	J	K
		Customer Charge Revenue	Energy Charge Revenue	Capacity Charge Revenue	Rental Revenue	Base Fuel Cost Adjustment	TCJA Charge Revenue	Total 12-Month Period Ending September 30th, 2025	Weather Normalization Adjustment	Customer Growth Adjustment	Total 12-Month Period Ending September 30th, 2026	
1	Billing Determinants	\$12,691,321	\$107,888,628	\$36,061,042	\$45,212	(\$9,502,851)	(\$813,718)	146,369,634	(\$512,306)	\$697,457	14654784.7	
2	Booked Revenue							146,251,248				
3	Synchronization Adjustment							118,386				
4	Statement I							146,369,634	(\$512,306)	\$697,457	14654784.7	

GL	Total
.440	\$57,477,956
.442	\$68,178,471
.442.1	\$17,741,156
.444	\$1,433,399
.445	\$1,538,652
Total	\$146,369,634

GL	Total - kWh
440000	588,079,961
442000	798,085,798
442100	459,168,546
444000	13,239,226 All Lighting
445000	22,159,624
Total	1,880,733,155

Weather Normalization Adjustment	
GL	Total
.440	(\$512,306)
.442	\$0
.442.1	\$0
.444	\$0
.445	\$0
Total	(\$512,306)

GL	WNA - kWh
440000	(5,212,401)
442000	
442100	
444000	
445000	
Total	(5,212,401)

Customer Growth Adjustment	
GL	Total
.440	\$697,457
.442	\$0
.442.1	\$0
.444	\$0
.445	\$0
Total	\$697,457

GL	Cust. Growth - kWh
440000	6,543,050
442000	
442100	
444000	
445000	
Total	6,543,050

Revenue Synchronization
For the Pro Forma Period Ending September 30th, 2026

	A	B	C	D	E	F	G	H	I
Line No.	Description	Customer Charge Revenue	Energy Charge Revenue	Capacity Charge Revenue	Rental Revenue	Total 12-Month Period Ending September 30, 2026	Weather Normalization Adjustment	Customer Growth Adjustment	Total 12-Month Period Ending December 31, 2024
1	Billing Determinants	\$12,116,605	\$86,641,789	\$30,255,485	\$43,801	\$129,057,680	(\$503,741)	\$697,457	129251396
2	Booked Revenue								
3	Synchronization Adjustment					129057679.5			
4	Statement I					\$129,057,680	(\$503,741)	\$697,457	129251396

GL	Total
440000	\$55,487,382
442000	\$63,395,948
442100	\$7,339,575
444000	\$1,391,541
445000	\$1,443,233
Total	\$129,057,680

All Lighting

GL	Total - kWh
440000	567,948,279
442000	745,480,438
442100	193,994,004
444000	12,774,530
445000	21,718,947
Total	1,541,916,198

All Lighting

Weather Normalization Adjustment

GL	Total
440	(\$503,741)
442	\$0
442.1	\$0
442.2	\$0
444	\$0
445	\$0
Total	(\$503,741)

GL	WNA - kWh
440000	(5,105,680)
442000	
442100	
444000	
445000	
Total	(5,105,680)

Customer Growth Adjustment

GL	Total
440	\$697,457
442	\$0
442.1	\$0
442.2	\$0
444	\$0
445	\$0
Total	\$697,457

GL	Cust. Growth - kWh
440000	6,543,050
442000	
442100	
444000	
445000	
Total	6,543,050

Revenue Synchronization
For the Pro Forma Period Ending September 30th, 2026

	A	B	C	D	E	F	G	H	I	J
Line No.	Description	Customer Charge Revenue	Energy Charge Revenue	Capacity Charge Revenue	Base Fuel Cost Adjustment	TCJA Charge Revenue	Rental Revenue	Total 12-Month Period Ending September 30, 2026	Weather Normalization Adjustment	Total 12-Month Period Ending December 31, 2024
1	Billing Determinants	\$571,208	\$13,199,515	\$3,592,921	(\$3,961,506)	(\$813,718)	\$1,411	\$12,589,831	(\$8,565)	12,581,266
2	Booked Revenue									
3	Synchronization Adjustment							12,589,831		
4	Statement 1							\$12,589,831	(\$8,565)	12,581,266

GL	Total		GL	Total - kWh
440000	\$1,983,982		440000	20,017,488
442000	\$4,751,833		442000	52,255,826
442100	\$5,716,741		442100	106,197,088
444000	\$41,857	All Lighting	444000	464,696 All Lighting
445000	\$95,418		445000	440,677
Total	\$12,589,831	-	Total	179,375,775

Weather Normalization Adjustment		GL	WNA - kWh
GL	Total		
440	(\$8,565)	440000	(106,720)
442	\$0	442000	
442.1	\$0	442100	
442.2	\$0	444000	
444	\$0	445000	
445	\$0	Total	(106,720)
Total	(\$8,565)		

Revenue Synchronization
For the Pro Forma Period Ending September 30th, 2026

	A	B	C	D	E	F	G
Line No.	Description	Customer Charge Revenue	Energy Charge Revenue	Capacity Charge Revenue	Base Fuel Cost Adjustment	Total 12-Month Period Ending September 30, 2026	Total 12-Month Period Ending December 31, 2024
1	Billing Determinants	\$3,509	\$8,047,324	\$2,212,636	(\$5,541,345)	\$4,722,123	\$4,722,123
2	Booked Revenue						
3	Synchronization Adjustment					\$4,722,123	
4	Statement I					\$4,722,123	\$4,722,123

GL	Total
440000	\$6,592
442000	\$30,691
442100	\$4,684,840
444000	
445000	
Total	\$4,722,123

GL	kWh
440000	114,194
442000	349,534
442100	158,977,454
444000	
445000	
- Total	159,441,182

Line No.	Account and Description	Per Book Test Year	I-1: Unbilled & Other Revenue Adjustment	I-2: ECA Revenue Adjustment	I-3: Renewable Ready Revenue Adjustment	I-4: Contract Revenue Adjustment	I-5: Demand Revenue Adjustment	I-6: CUS and DC Tie Revenue Adjustment	Adjusted Pre Sync Revenue
1	BHP SD Electric Revenues								
2	440 - Residential Sales	\$ 83,860,500	\$ 90,164	\$ (28,428,579)	\$ -	\$ -	\$ -	\$ -	\$ 55,522,085
3	442 - Commercial Sales	102,971,420	(228,708)	(37,450,605)	(1,601,844)	-	-	-	63,690,262
4	442.1 - Industrial Sales	17,814,444	83,279	(9,626,225)	(1,212,166)	-	300,259	-	7,359,591
5	442.2 - Industrial Interruptible Sales	-	-	-	-	-	-	-	-
6	444 - Public Street & Highway Lighting	1,151,191	-	(215,789)	-	-	-	-	935,402
7	445 - Other Sales to Public Authorities	2,296,929	11,219	(836,411)	(20,899)	-	-	-	1,450,838
8	Subtotal Electric Revenues	\$ 208,094,482	\$ (44,046)	\$ (76,557,609)	\$ (2,834,909)	\$ -	\$ 300,259	\$ -	\$ 128,958,178
9									
10	BHP WY Electric Revenues								
11	440 - Residential Sales	2,703,567	3,400	(718,778)	-	-	-	-	1,988,189
12	442 - Commercial Sales	5,762,222	(28,587)	(1,637,614)	(1,001)	-	-	-	4,095,020
13	442.1 - Industrial Sales	10,083,117	(12,829)	(3,695,386)	(295,285)	-	306,360	-	6,385,977
14	442.2 - Industrial Interruptible Sales	-	-	-	-	-	-	-	-
15	444 - Public Street & Highway Lighting	73,531	-	(6,879)	-	-	-	-	66,652
16	445 - Other Sales to Public Authorities	55,513	2,510	(16,082)	-	-	-	-	41,941
17	Subtotal Electric Revenues	\$ 18,677,950	\$ (35,506)	\$ (6,074,738)	\$ (296,287)	\$ -	\$ 306,360	\$ -	\$ 12,577,779
18									
19	BHP MT Electric Revenues								
20	440 - Residential Sales	8,062	(54)	(1,416)	-	-	-	-	6,592
21	442 - Commercial Sales	32,219	135	(3,931)	-	-	-	-	28,423
22	442.1 - Industrial Sales	10,209,955	7,048	(5,536,727)	-	-	-	-	4,680,276
23	442.2 - Industrial Interruptible Sales	-	-	-	-	-	-	-	-
24	444 - Public Street & Highway Lighting	-	-	-	-	-	-	-	-
25	445 - Other Sales to Public Authorities	-	-	-	-	-	-	-	-
26	Subtotal Electric Revenues	\$ 10,250,237	\$ 7,128	\$ (5,542,074)	\$ -	\$ -	\$ -	\$ -	\$ 4,715,292
27									
28	Total BHP Electric Revenues								
29	440 - Residential Sales	86,572,129	93,510	(29,148,773)	-	-	-	-	57,516,866
30	442 - Commercial Sales	108,765,861	(257,160)	(39,092,150)	(1,602,845)	-	-	-	67,813,705
31	442.1 - Industrial Sales	38,107,516	77,497	(18,858,338)	(1,507,451)	-	606,620	-	18,425,844
32	442.2 - Industrial Interruptible Sales	-	-	-	-	-	-	-	-
33	444 - Public Street & Highway Lighting	1,224,721	-	(222,668)	-	-	-	-	1,002,053
34	445 - Other Sales to Public Authorities	2,352,441	13,729	(852,492)	(20,899)	-	-	-	1,492,779
35	Subtotal Electric Revenues	\$ 237,022,669	\$ (72,423)	\$ (88,174,421)	\$ (3,131,196)	\$ -	\$ 606,620	\$ -	\$ 146,251,248