

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY **COST OF SERVICE STUDY**
WEATHER NORMALIZATION ADJUSTMENT **Schedule I-8**
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

(a)	(b)	(c)
Line No.	Account and Description	Adjustment Note (1)
1	BHP SD Electric Revenues	
2	440 - Residential Sales	\$ (503,741)
3	442 - Commercial Sales	-
4	442.1 - Industrial Sales	-
5	442.2 - Industrial Interruptible Sales	-
6	444 - Public Street & Highway Lighting	-
7	445 - Other Sales to Public Authorities	-
8	Subtotal Electric Revenues	\$ (503,741)
9		
10	BHP WY Electric Revenues	
11	440 - Residential Sales	\$ (8,565)
12	442 - Commercial Sales	-
13	442.1 - Industrial Sales	-
14	442.2 - Industrial Interruptible Sales	-
15	444 - Public Street & Highway Lighting	-
16	445 - Other Sales to Public Authorities	-
17	Subtotal Electric Revenues	\$ (8,565)
18		
19	BHP MT Electric Revenues	
20	440 - Residential Sales	\$ -
21	442 - Commercial Sales	-
22	442.1 - Industrial Sales	-
23	442.2 - Industrial Interruptible Sales	-
24	444 - Public Street & Highway Lighting	-
25	445 - Other Sales to Public Authorities	-
26	Subtotal Electric Revenues	\$ -
27		
28	Total MT Electric Revenues	
29	440 - Residential Sales	(512,306)
30	442 - Commercial Sales	-
31	442.1 - Industrial Sales	-
32	442.2 - Industrial Interruptible Sales	-
33	444 - Public Street & Highway Lighting	-
34	445 - Other Sales to Public Authorities	-
35	Subtotal Electric Revenues	\$ (512,306)
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 Others	-
45	Subtotal Other Operating Income	\$ -
46		
47		
48	Total	\$ (512,306)
49		

50 Note (1) This adjustment is described in the Direct Testimony of Mr. Ethan 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	146,554,785	
2	Booked Revenue							146,251,248				
3	Synchronization Adjustment							118,386				
4	Statement I							\$146,369,634	(\$512,306)	\$697,457	146,554,785	

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	129,251,396
2	Booked Revenue								
3	Synchronization Adjustment					129,057,680			
4	Statement I					\$129,057,680	(\$503,741)	\$697,457	129,251,396

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

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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	6543050.218

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							12,589,831		
3	Synchronization Adjustment									
4	Statement I							\$12,589,831	(\$8,565)	12,581,266

GL	Total
440000	\$1,983,982
442000	\$4,751,833
442100	\$5,716,741
444000	\$41,857
445000	\$95,418
Total	\$12,589,831

All Lighting

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GL	Total - kWh
440000	20,017,488
442000	52,255,826
442100	106,197,088
444000	464,696
445000	440,677
Total	179,375,775

All Lighting

Weather Normalization Adjustment

GL	Total
440	(\$8,565)
442	\$0
442.1	\$0
442.2	\$0
444	\$0
445	\$0
Total	(\$8,565)

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GL	WNA - kWh
440000	(106,720)
442000	
442100	
444000	
445000	
Total	(106,720)

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