

**BLACK HILLS POWER, INC.**  
**STATEMENT OF INCOME**

**Statement B**  
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Line No.	Description	12 Month Ended	
		December 31, 2005	March 31, 2006
1	Electric Sales	\$ 181,813,786	\$ 182,337,918
2	Other Revenue	7,191,620	7,435,847
3	Sub-Total	<u>189,005,406</u>	<u>189,773,765</u>
4	Fuel	16,850,690	17,266,339
5	Purchased Power	62,983,896	62,975,130
6	Production Expense (Excludes Fuel)	12,357,671	12,839,033
7	Transmission Expense	4,257,433	3,969,518
8	Distribution Expense	4,361,033	4,397,959
9	Customer Accounting Expense	1,768,059	1,816,766
10	Customer Service Expense	893,370	954,751
11	Computer Services Expense	-	-
12	Administrative & General Expense	22,574,047	22,460,432
13	Total O&M	<u>126,046,200</u>	<u>126,679,928</u>
14	Depreciation & Amortization	19,543,293	19,197,726
15	Taxes Other than Income	7,247,847	7,142,421
16	Sub-Total	<u>26,791,140</u>	<u>26,340,147</u>
17	Net Operating Income	36,168,066	36,753,690
18	Non-Operating Income (& Expense)	242,347	308,558
19	Interest (Expense)	(12,837,375)	(12,640,983)
20	AFUDC - Debt & Equity	188,201	216,432
21	Non-Operating (Expense)	<u>(12,406,827)</u>	<u>(12,115,993)</u>
22	Income Before Tax	23,761,238	24,637,697
23	Federal Income Taxes	<u>5,755,886</u>	<u>6,056,012</u>
24	Net Utility Income	<u>\$ 18,005,352</u>	<u>\$ 18,581,685</u>