

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
PRO FORMA PLANT RETIREMENTS
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY
Schedule D-11

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|----------|--|-----------------------|-----------------------|-----------------------|--------------------|--------------------|--------------------|--------------------|
| Line No. | Account and Description | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 |
| 1 | Intangible Plant | | | | | | | |
| 2 | 30100 - Intangible - Organization | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3 | 30200 - Intangible - Franchises & consents | - | - | - | - | - | - | - |
| 4 | 30300 - Intangible - Miscellaneous | - | - | - | - | - | - | - |
| 5 | 30305 - Intangible - Cloud Computing | - | - | - | - | - | - | - |
| 6 | Subtotal Intangible Plant | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 7 | | | | | | | | |
| 8 | Steam Production Plant | | | | | | | |
| 9 | 31001 - Steam - Land | - | - | - | - | - | - | - |
| 10 | 31002 - Steam - Land Rights | - | - | - | - | - | - | - |
| 11 | 31100 - Steam - Structures & Improvements - Ben French | - | - | - | - | - | - | - |
| 12 | 31100 - Steam - Structures & Improvements - Wygen III | - | (329) | (499) | - | - | - | - |
| 13 | 31100 - Steam - Structures & Improvements - Neil Simpson II | (346,145) | (36,098) | (43,732) | (3,735) | (3,717) | (75,547) | (5,263) |
| 14 | 31100 - Steam - Structures & Improvements - Neil Simpson I | - | - | - | - | - | - | - |
| 15 | 31100 - Steam - Structures & Improvements - Osage | - | - | - | - | - | - | - |
| 16 | 31100 - Steam - Structures & Improvements - Wyodak | - | - | - | - | - | - | - |
| 17 | 31105 - Steam - Land Improvements - Ben French | - | - | - | - | - | - | - |
| 18 | 31105 - Steam - Land Improvements - Neil Simpson II | - | - | - | - | - | - | - |
| 19 | 31105 - Steam - Land Improvements - Wygen III | - | - | - | - | - | - | - |
| 20 | 31201 - Steam - Boiler Plant Equipment - Ben French | - | - | - | - | - | - | - |
| 21 | 31201 - Steam - Boiler Plant Equipment - Wygen III | (14,560) | (29,300) | (28,212) | (1,921) | (1,921) | (1,921) | (1,921) |
| 22 | 31201 - Steam - Boiler Plant Equipment - Neil Simpson II | (1,383,805) | (2,195,140) | (1,047,704) | (7,208) | (7,208) | (7,208) | (7,208) |
| 23 | 31201 - Steam - Boiler Plant Equipment - Osage | - | - | - | - | - | - | - |
| 24 | 31201 - Steam - Boiler Plant Equipment - Wyodak | (987) | (987) | (2,469) | (868) | (2,915) | (2,915) | (27,922) |
| 25 | 31202 - Steam - Boiler Pollution Control - Neil Simpson II | - | - | - | - | - | - | - |
| 26 | 31202 - Steam - Boiler Pollution Control - Wygen III | - | - | - | - | - | - | - |
| 27 | 31300 - Steam - Generators - Wyodak | - | - | - | - | - | - | - |
| 28 | 31400 - Steam - Turbogen Units - Ben French | - | - | - | - | - | - | - |
| 29 | 31400 - Steam - Turbogen Units - Wygen III | - | (12,610) | (9,376) | - | - | - | - |
| 30 | 31400 - Steam - Turbogen Units - Neil Simpson II | (103,541) | - | - | - | - | - | - |
| 31 | 31400 - Steam - Turbogen Units - Neil Simpson I | - | - | - | - | - | - | - |
| 32 | 31400 - Steam - Turbogen Units - Osage | - | - | - | - | - | - | - |
| 33 | 31400 - Steam - Turbogen Units - Wyodak | - | - | - | - | - | - | - |
| 34 | 31500 - Steam - Accessory Electric Equipment - Ben French | - | - | - | - | - | - | - |
| 35 | 31500 - Steam - Accessory Electric Equipment - Wygen III | - | - | - | - | - | - | - |
| 36 | 31500 - Steam - Accessory Electric Equipment - Neil Simpson II | - | - | - | - | - | - | - |
| 37 | 31500 - Steam - Accessory Electric Equipment - Neil Simpson I | - | - | - | - | - | - | - |
| 38 | 31500 - Steam - Accessory Electric Equipment - Osage | - | - | - | - | - | - | - |
| 39 | 31500 - Steam - Accessory Electric Equipment - Wyodak | - | - | - | - | - | - | - |
| 40 | 31510 - Steam - Computer Hardware | - | - | (206,267) | - | - | - | - |
| 41 | 31510 - Steam - Computer Hardware - Neil Simpson II | - | (10,855) | (411,093) | - | - | - | (7,473) |
| 42 | 31520 - Steam - Computer Software | - | - | - | - | - | - | - |
| 43 | 31520 - Steam - Computer Software - Neil Simpson II | - | - | - | - | - | - | - |
| 44 | 31530 - Steam - Communication Equipment | - | - | - | - | - | - | - |
| 45 | 31530 - Steam - Communication Equipment - Neil Simpson II | - | - | - | - | - | - | - |
| 46 | 31600 - Steam - Miscellaneous - Ben French | - | - | - | - | - | - | - |
| 47 | 31600 - Steam - Miscellaneous - Wygen III | - | - | - | (955) | (481) | (1,916) | (2,401) |
| 48 | 31600 - Steam - Miscellaneous - Neil Simpson II | - | - | - | - | - | - | - |
| 49 | 31600 - Steam - Miscellaneous - Neil Simpson I | - | - | - | - | - | - | - |
| 50 | 31600 - Steam - Miscellaneous - Osage | - | - | - | - | - | - | - |
| 51 | 31600 - Steam - Miscellaneous - Wyodak | - | - | - | - | - | - | - |
| 52 | Subtotal Steam Production Plant | \$ (1,849,038) | \$ (2,285,319) | \$ (1,749,352) | \$ (14,687) | \$ (16,242) | \$ (89,506) | \$ (52,187) |

| BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY | | COST OF SERVICE STUDY | | | | | | | |
|--|--|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
| PRO FORMA PLANT RETIREMENTS | | Schedule D-11 | | | | | | | |
| FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026 | | | | | | | | | |
| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | |
| Line No. | Account and Description | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 | |
| 53 | | | | | | | | | |
| 54 | Wind Production Plant | | | | | | | | |
| 55 | 33821 - Wind - Structures - Corriedale | - | - | - | - | - | - | - | |
| 56 | 33823 - Wind - Wind Turbines | - | - | 152,848 | - | - | - | - | |
| 57 | 33824 - Wind - Wind Tower | - | - | - | - | - | - | - | |
| 58 | 33826 - Wind - Collector System | - | - | - | - | - | - | - | |
| 59 | 33832 - Wind - Communications Equipment | - | - | - | - | - | - | - | |
| 60 | Subtotal Wind Production Plant | \$ - | \$ - | \$ 152,848 | \$ - | \$ - | \$ - | \$ - | |
| 61 | | | | | | | | | |
| 62 | Other Production Plant | | | | | | | | |
| 63 | 34001 - Land | - | - | - | - | - | - | - | |
| 64 | 34100 - Structures - Cheyenne Prairie | - | (3,541) | - | - | - | - | - | |
| 65 | 34100 - Structures - Neil Simpson | (2,231) | - | - | - | - | - | - | |
| 66 | 34100 - Structures - Ben French Diesel # 1 - 5 | - | - | - | - | - | - | - | |
| 67 | 34100 - Structures - Ben French CTs # 1 - 4 | - | - | - | - | - | - | - | |
| 68 | 34100 - Structures - Lange I CT | (3,555) | - | - | - | - | - | - | |
| 69 | 34100 - Structures - Lange II RICE | - | - | - | - | - | - | - | |
| 70 | 34100 - Structures - Corriedale | - | - | - | - | - | - | - | |
| 71 | 34200 - Other Fuel Holders & Accessories - Cheyenne Prairie | - | - | - | - | - | - | - | |
| 72 | 34200 - Other Fuel Holders & Accessories - Neil Simpson | - | - | - | - | - | - | - | |
| 73 | 34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5 | - | - | - | - | - | - | - | |
| 74 | 34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4 | - | - | - | - | - | - | - | |
| 75 | 34200 - Other Fuel Holders & Accessories - Lange I CT | (2,930) | - | - | - | - | - | - | |
| 76 | 34200 - Other Fuel Holders & Accessories - Lange II RICE | - | - | - | - | - | - | - | |
| 77 | 34300 - Prime Movers | - | - | - | - | - | - | - | |
| 78 | 34410 - Generators - Cheyenne Prairie | (6,755) | (14,542) | (56,331) | (888) | (888) | (888) | (888) | |
| 79 | 34410 - Generators - Neil Simpson | (597,551) | (79,486) | (22,773) | (805,175) | (605,806) | (565,283) | (249,127) | |
| 80 | 34410 - Generators - Ben French Diesel #1 - 5 | - | - | - | - | - | - | - | |
| 81 | 34410 - Generators - Ben French CTs #1 - 4 | - | - | - | - | - | - | - | |
| 82 | 34410 - Generators - Corriedale | - | - | - | - | - | - | - | |
| 83 | 34410 - Generators - Lange I CT | (167,357) | (12,305) | (29,396) | (3,996) | (3,996) | (6,656) | (3,091) | |
| 84 | 34410 - Generators - Lange II RICE | - | - | - | - | - | - | - | |
| 85 | 34420 - Generators - Rotatable - Cheyenne Prairie | - | - | - | - | - | - | - | |
| 86 | 34500 - Accessory Electric Equipment - Cheyenne Prairie | - | - | - | - | - | - | - | |
| 87 | 34500 - Accessory Electric Equipment - Neil Simpson | - | - | - | - | - | - | - | |
| 88 | 34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5 | - | - | - | - | - | - | - | |
| 89 | 34500 - Accessory Electric Equipment - Ben French CTs #1-4 | - | - | - | - | - | - | - | |
| 90 | 34500 - Accessory Electric Equipment - Corriedale | - | - | - | - | - | - | - | |
| 91 | 34500 - Accessory Electric Equipment - Lange I CT | - | (4,386) | - | - | - | - | - | |
| 92 | 34500 - Accessory Electric Equipment - Lange II RICE | - | - | - | - | - | - | - | |
| 93 | 34510 - Computer Hardware | - | - | (378,298) | - | - | (4,194) | - | |
| 94 | 34520 - Computer Software | - | - | - | - | - | - | - | |
| 95 | 34530 - Communications Equipment - Cheyenne Prairie | - | - | - | - | - | - | - | |
| 96 | 34530 - Communications Equipment - Neil Simpson | - | - | - | - | - | - | - | |
| 97 | 34530 - Communications Equipment - Ben French Diesel #1 - 5 | - | - | - | - | - | - | - | |
| 98 | 34530 - Communications Equipment - Ben French CTs #1-4 | - | - | - | - | - | - | - | |
| 99 | 34530 - Communications Equipment - Lange I CT | - | - | - | - | - | - | - | |
| 100 | 34530 - Communications Equipment - Lange II RICE | - | - | - | - | - | - | - | |
| 101 | 34530 - Communications Equipment | - | - | - | - | - | - | - | |
| 102 | 34534 - Accessory Electric Equipment - Corriedale | - | - | - | - | - | - | - | |
| 103 | 34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie | - | - | - | - | - | - | - | |
| 104 | 34600 - Miscellaneous Power Plant Equipment - Neil Simpson | - | - | - | - | - | - | (145,152) | |
| 105 | 34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5 | - | - | - | - | - | - | - | |
| 106 | 34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4 | - | - | - | - | - | - | - | |
| 107 | 34600 - Miscellaneous Power Plant Equipment - Lange I CT | - | - | - | - | - | - | - | |
| 108 | 34600 - Miscellaneous Power Plant Equipment - Lange II RICE | - | - | - | - | - | - | - | |
| 109 | Subtotal Other Production Plant | \$ (780,380) | \$ (114,260) | \$ (486,798) | \$ (810,058) | \$ (610,689) | \$ (577,021) | \$ (398,258) | |

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| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|----------|--|---------------------|---------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|
| Line No. | Account and Description | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 |
| 110 | | | | | | | | |
| 111 | Transmission Plant | | | | | | | |
| 112 | 35001 - Transmission Land | - | - | - | - | - | - | - |
| 113 | 35002 - Transmission Land Rights | - | - | - | - | - | - | - |
| 114 | 35130 - Transmission Communication Equipment | - | - | - | - | - | - | - |
| 115 | 35200 - Transmission Structures & Improvements | (945) | (116) | (358) | - | - | (2) | - |
| 116 | 35205 - Transmission Land Improvements | - | - | - | - | - | - | - |
| 117 | 35300 - Transmission Sub-Station Equipment | (11,295) | (1,407) | (27,282) | - | - | (262,811) | - |
| 118 | 35300 - Transmission Sub-Station Equipment - CORRIEDALE | - | - | - | - | - | - | - |
| 119 | 35301 - Transmission Station Equipment - GSU | - | - | - | - | - | - | - |
| 120 | 35301 - Transmission Station Equipment - GSU - Wygen II | - | - | - | - | - | - | - |
| 121 | 35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle | - | - | - | - | - | - | - |
| 122 | 35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle | - | - | - | - | - | - | - |
| 123 | 35301 - Transmission Station Equipment - GSU - CORRIEDALE | - | - | - | - | - | - | - |
| 124 | 35400 - Transmission Poles & Fixtures | - | - | - | - | - | - | - |
| 125 | 35500 - Transmission Towers & Fixtures | (15,335) | - | (2,940) | - | - | - | - |
| 126 | 35500 - Transmission Towers & Fixtures - CORRIEDALE | - | - | - | - | - | - | - |
| 127 | 35600 - Transmission Overhead Conductors | (13,289) | - | (388) | - | - | - | - |
| 128 | 35600 - Transmission Overhead Conductors - CORRIEDALE | - | - | - | - | - | - | - |
| 129 | 35900 - Transmission | - | - | - | - | - | - | - |
| 130 | Subtotal Transmission Plant | \$ (40,864) | \$ (1,522) | \$ (30,968) | \$ - | \$ - | \$ (262,813) | \$ - |
| 131 | | | | | | | | |
| 132 | Distribution Plant | | | | | | | |
| 133 | 36001 - Distribution Land | - | - | - | - | - | - | - |
| 134 | 36002 - Distribution Land Rights | - | - | - | - | - | - | - |
| 135 | 36100 - Distribution Structures and Improvements | (526) | (3,703) | (378) | (14) | (14) | (14) | (14) |
| 136 | 36105 - Distribution Land Improvements | - | - | - | - | - | - | - |
| 137 | 36200 - Distribution Sub-Station Equipment | (7,735) | (34,102) | (172,882) | (6,373) | (6,373) | (39,061) | (6,372) |
| 138 | 36330 - Communication Equipment | - | - | - | - | - | - | - |
| 139 | 36400 - Poles, Towers, and Fixtures | (237,053) | (84,072) | (231,686) | (112,143) | (112,341) | (127,192) | (112,005) |
| 140 | 36500 - Overhead Conductors and Devices | (81,463) | (33,261) | (71,470) | (40,247) | (40,325) | (43,671) | (40,189) |
| 141 | 36600 - Underground Conduit | (31,427) | (16,699) | (138,905) | (65,505) | (65,899) | (65,546) | (65,397) |
| 142 | 36700 - Underground Conductors and Devices | (42,776) | (32,343) | (164,725) | (88,623) | (89,311) | (88,725) | (88,414) |
| 143 | 36801 - Line Transformers - Other Equipment | (22,125) | (9,795) | (51,005) | (23,931) | (24,008) | (135,679) | (101,689) |
| 144 | 36802 - Line Transformers - Conventional | (9,728) | (7,406) | (14,320) | (12,280) | (12,300) | (12,287) | (12,260) |
| 145 | 36803 - Line Transformers - Pad mount | (39,394) | (22,034) | (56,226) | (42,303) | (42,414) | (42,335) | (42,220) |
| 146 | 36901 - Services - Overhead | (948) | (798) | (4,791) | (5,951) | (5,959) | (5,952) | (5,948) |
| 147 | 36902 - Services - Underground | (11,504) | (4,193) | (115,737) | (53,521) | (53,721) | (53,533) | (53,489) |
| 148 | 37001 - Meters | (29,311) | (29,259) | (29,057) | (32,697) | (32,699) | (32,698) | (32,694) |
| 149 | 37004 - Meters - AMI | (3,982) | (3,428) | (3,245) | (4,799) | (4,824) | (4,811) | (4,770) |
| 150 | 37100 - Installations on Customers' Premises | (287) | (235) | (859) | (481) | (483) | (482) | (480) |
| 151 | 37300 - Street Lighting and Signal Systems | (586) | (425) | (27,343) | (1,238) | (1,261) | (1,238) | (1,236) |
| 152 | Subtotal Distribution Plant | \$ (518,844) | \$ (281,752) | \$ (1,082,628) | \$ (490,106) | \$ (491,931) | \$ (653,225) | \$ (567,177) |

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| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|----------|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Line No. | Account and Description | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 |
| 153 | | | | | | | | |
| 154 | General Plant | | | | | | | |
| 155 | 38901 - Land and Land Rights | - | - | - | - | - | - | - |
| 156 | 39001 - Structures and Improvements | (17,849) | - | (20,175) | - | - | (20,175) | - |
| 157 | 39001 - General Structures and Improvements - Common | - | - | - | - | - | - | - |
| 158 | 39005 - General Land Improvements | - | - | - | - | - | - | - |
| 159 | 39005 - General Land Improvements - Common | - | - | - | - | - | - | - |
| 160 | 39051 - Structures and Improvements - Leased | - | - | - | - | - | - | - |
| 161 | 39101 - Office Furniture and Equipment | - | - | - | - | - | - | - |
| 162 | 39103 - Computer Hardware | - | - | - | - | - | - | - |
| 163 | 39104 - Computer Software | - | - | - | - | - | - | - |
| 164 | 39104 - Computer Software - Common | - | - | - | - | - | - | - |
| 165 | 39107 - Ipad Hardware | - | - | - | - | - | - | - |
| 166 | 39108 - Furniture & Equipment - Horizon Point | - | - | - | - | - | - | - |
| 167 | 39201 - Transportation Equipment - Subunit | - | - | (1,744) | - | - | - | - |
| 168 | 39202 - Transportation Equipment - Cars | - | - | - | - | - | - | - |
| 169 | 39203 - Transportation Equipment - Light Trucks | (13,100) | (25,097) | (37,793) | (43,512) | - | - | - |
| 170 | 39204 - Transportation Equipment - Medium Trucks | - | - | (72,056) | - | - | - | - |
| 171 | 39205 - Transportation Equipment - Heavy Trucks | - | - | (15,212) | - | - | - | - |
| 172 | 39206 - Transportation Equipment - Trailers | - | - | - | - | - | (1,868) | - |
| 173 | 39300 - Stores Equipment | - | - | - | - | - | - | - |
| 174 | 39400 - Tools, Shop and Garage Equipment | - | - | - | - | - | - | - |
| 175 | 39410 - Vehicles - Tools and Shop Equipment | - | - | - | - | - | - | - |
| 176 | 39500 - Laboratory Equipment | - | - | - | - | - | (65,589) | - |
| 177 | 39601 - Power Operated Equipment - Short-Life | - | - | (20,784) | - | - | (22,415) | - |
| 178 | 39602 - Power Operated Equipment - Long-Life | - | - | - | - | - | - | - |
| 179 | 39700 - Communication Equipment | - | - | - | - | - | - | - |
| 180 | 39701 - Computer Hardware | - | - | (55,952) | - | (86,010) | - | - |
| 181 | 39702 - Computer Software | - | - | - | - | - | - | - |
| 182 | 39703 - Communication Equipment | - | - | - | - | - | - | - |
| 183 | 39710 - Communication Equipment - Towers | - | - | - | - | - | - | - |
| 184 | 39800 - Miscellaneous Equipment | - | - | - | - | - | - | - |
| 185 | 39808 - Miscellaneous Equipment - Horizon Point | - | - | - | - | - | - | - |
| 186 | Subtotal General Plant | \$ (30,949) | \$ (25,097) | \$ (223,715) | \$ (43,512) | \$ (86,010) | \$ (110,046) | \$ - |
| 187 | | | | | | | | |
| 188 | Plant Acquisition Adjustment | | | | | | | |
| 189 | 114 - Plant Acquisition Adjustment | - | - | - | - | - | - | - |
| 190 | Total Plant Acquisition Adjustment | \$ - |
| 191 | | | | | | | | |
| 192 | Other Utility Plant | | | | | | | |
| 193 | 118 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (1a) | (833,050) | (35,116) | (311,075) | (3,316) | (27,666) | (27,719) | (33,067) |
| 194 | 118 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b) | (21,750) | (1,474) | (452,580) | (12,443) | (53,855) | (408) | (1,464) |
| 195 | Subtotal Other and Non-Utility Plant | \$ (854,800) | \$ (36,590) | \$ (763,655) | \$ (15,759) | \$ (81,520) | \$ (28,127) | \$ (34,532) |
| 196 | | | | | | | | |
| 197 | Total Electric Plant in Service | \$ (4,074,875) | \$ (2,744,540) | \$ (4,184,270) | \$ (1,374,122) | \$ (1,286,393) | \$ (1,720,737) | \$ (1,052,154) |
| 198 | | | | | | | | |
| 199 | Note (1a) Figure represents Other Utility Plant, Corporate Shared Assets allocated on customer count per CAM. | | | | | | | |
| 200 | Note (1b) Figure represents Other Utility Plant, Corporate Shared Assets allocated on the blended ratio, power generation, and transmission & distribution per CAM. | | | | | | | |

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY **COST OF SERVICE STUDY**
PRO FORMA PLANT RETIREMENTS **Schedule D-11**
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

| (a) | (b) | (j) | (k) | (l) | (m) | (n) | (o) |
|----------|--|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|
| Line No. | Account and Description | May-26 | Jun-26 | Jul-26 | Aug-26 | Sep-26 | Total |
| 1 | Intangible Plant | | | | | | |
| 2 | 30100 - Intangible - Organization | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3 | 30200 - Intangible - Franchises & consents | - | - | - | - | - | - |
| 4 | 30300 - Intangible - Miscellaneous | - | - | - | - | - | - |
| 5 | 30305 - Intangible - Cloud Computing | - | - | - | - | - | - |
| 6 | Subtotal Intangible Plant | \$ - |
| 7 | | | | | | | |
| 8 | Steam Production Plant | | | | | | |
| 9 | 31001 - Steam - Land | - | - | - | - | - | - |
| 10 | 31002 - Steam - Land Rights | - | - | - | - | - | - |
| 11 | 31100 - Steam - Structures & Improvements - Ben French | - | - | - | - | - | - |
| 12 | 31100 - Steam - Structures & Improvements - Wygen III | - | (11,933) | (5,261) | (35,866) | - | (53,888) |
| 13 | 31100 - Steam - Structures & Improvements - Neil Simpson II | (5,263) | (40,435) | (99,127) | (309,983) | (62,911) | (1,031,954) |
| 14 | 31100 - Steam - Structures & Improvements - Neil Simpson I | - | - | - | - | - | - |
| 15 | 31100 - Steam - Structures & Improvements - Osage | - | - | - | - | - | - |
| 16 | 31100 - Steam - Structures & Improvements - Wyodak | - | - | - | - | - | - |
| 17 | 31105 - Steam - Land Improvements - Ben French | - | - | - | - | - | - |
| 18 | 31105 - Steam - Land Improvements - Neil Simpson II | - | - | - | - | - | - |
| 19 | 31105 - Steam - Land Improvements - Wygen III | - | - | - | - | - | - |
| 20 | 31201 - Steam - Boiler Plant Equipment - Ben French | - | - | - | - | - | - |
| 21 | 31201 - Steam - Boiler Plant Equipment - Wygen III | (1,921) | (47,885) | (1,921) | (1,921) | (49,297) | (182,698) |
| 22 | 31201 - Steam - Boiler Plant Equipment - Neil Simpson II | (74,377) | (25,736) | (50,511) | (44,197) | (258,262) | (5,108,565) |
| 23 | 31201 - Steam - Boiler Plant Equipment - Osage | - | - | - | - | - | - |
| 24 | 31201 - Steam - Boiler Plant Equipment - Wyodak | (29,051) | (25,551) | (10,116) | - | - | (103,783) |
| 25 | 31202 - Steam - Boiler Pollution Control - Neil Simpson II | - | - | - | - | - | - |
| 26 | 31202 - Steam - Boiler Pollution Control - Wygen III | - | - | - | - | - | - |
| 27 | 31300 - Steam - Generators - Wyodak | - | - | - | - | - | - |
| 28 | 31400 - Steam - Turbogens Units - Ben French | - | - | - | - | - | - |
| 29 | 31400 - Steam - Turbogens Units - Wygen III | - | (7,586) | - | - | - | (29,572) |
| 30 | 31400 - Steam - Turbogens Units - Neil Simpson II | - | - | - | - | (36,412) | (139,952) |
| 31 | 31400 - Steam - Turbogens Units - Neil Simpson I | - | - | - | - | - | - |
| 32 | 31400 - Steam - Turbogens Units - Osage | - | - | - | - | - | - |
| 33 | 31400 - Steam - Turbogens Units - Wyodak | - | - | - | - | - | - |
| 34 | 31500 - Steam - Accessory Electric Equipment - Ben French | - | - | - | - | - | - |
| 35 | 31500 - Steam - Accessory Electric Equipment - Wygen III | - | - | - | - | - | - |
| 36 | 31500 - Steam - Accessory Electric Equipment - Neil Simpson II | - | - | - | - | - | - |
| 37 | 31500 - Steam - Accessory Electric Equipment - Neil Simpson I | - | - | - | - | - | - |
| 38 | 31500 - Steam - Accessory Electric Equipment - Osage | - | - | - | - | - | - |
| 39 | 31500 - Steam - Accessory Electric Equipment - Wyodak | - | - | - | - | - | - |
| 40 | 31510 - Steam - Computer Hardware | - | - | - | - | - | (206,267) |
| 41 | 31510 - Steam - Computer Hardware - Neil Simpson II | - | - | - | - | - | (429,421) |
| 42 | 31520 - Steam - Computer Software | - | - | - | - | - | - |
| 43 | 31520 - Steam - Computer Software - Neil Simpson II | - | - | - | - | - | - |
| 44 | 31530 - Steam - Communication Equipment | - | - | - | - | - | - |
| 45 | 31530 - Steam - Communication Equipment - Neil Simpson II | - | - | - | - | - | - |
| 46 | 31600 - Steam - Miscellaneous - Ben French | - | - | - | - | - | - |
| 47 | 31600 - Steam - Miscellaneous - Wygen III | (9,573) | - | - | - | - | (15,325) |
| 48 | 31600 - Steam - Miscellaneous - Neil Simpson II | (17,822) | 0 | (10,539) | - | - | (28,361) |
| 49 | 31600 - Steam - Miscellaneous - Neil Simpson I | - | - | - | - | - | - |
| 50 | 31600 - Steam - Miscellaneous - Osage | - | - | - | - | - | - |
| 51 | 31600 - Steam - Miscellaneous - Wyodak | - | - | - | - | - | - |
| 52 | Subtotal Steam Production Plant | \$ (138,007) | \$ (159,125) | \$ (177,476) | \$ (391,967) | \$ (406,882) | \$ (7,329,787) |

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY **COST OF SERVICE STUDY**
PRO FORMA PLANT RETIREMENTS **Schedule D-11**
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

| (a) | (b) | (j) | (k) | (l) | (m) | (n) | (o) |
|----------|--|---------------------|-------------------|--------------------|---------------------|--------------------|-----------------------|
| Line No. | Account and Description | May-26 | Jun-26 | Jul-26 | Aug-26 | Sep-26 | Total |
| 53 | | | | | | | |
| 54 | Wind Production Plant | | | | | | |
| 55 | 33821 - Wind - Structures - Corriedale | (10,104) | - | - | - | - | (10,104) |
| 56 | 33823 - Wind - Wind Turbines | - | - | (45,729) | - | - | 107,119 |
| 57 | 33824 - Wind - Wind Tower | - | - | - | - | - | - |
| 58 | 33826 - Wind - Collector System | - | - | - | - | - | - |
| 59 | 33832 - Wind - Communications Equipment | - | - | - | - | - | - |
| 60 | Subtotal Wind Production Plant | \$ (10,104) | \$ - | \$ (45,729) | \$ - | \$ - | \$ 97,014 |
| 61 | | | | | | | |
| 62 | Other Production Plant | | | | | | |
| 63 | 34001 - Land | - | - | - | - | - | - |
| 64 | 34100 - Structures - Cheyenne Prairie | - | - | - | - | (8,677) | (12,218) |
| 65 | 34100 - Structures - Neil Simpson | - | - | - | - | (2,164) | (4,395) |
| 66 | 34100 - Structures - Ben French Diesel #1 - 5 | - | - | - | - | - | - |
| 67 | 34100 - Structures - Ben French CTs #1 - 4 | - | - | - | - | - | - |
| 68 | 34100 - Structures - Lange I CT | (51,931) | - | - | - | (3,449) | (58,935) |
| 69 | 34100 - Structures - Lange II RICE | - | - | - | - | - | - |
| 70 | 34100 - Structures - Corriedale | - | - | - | - | - | - |
| 71 | 34200 - Other Fuel Holders & Accessories - Cheyenne Prairie | - | - | - | - | - | - |
| 72 | 34200 - Other Fuel Holders & Accessories - Neil Simpson | - | - | - | - | - | - |
| 73 | 34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5 | - | - | - | - | - | - |
| 74 | 34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4 | - | - | - | - | - | - |
| 75 | 34200 - Other Fuel Holders & Accessories - Lange I CT | - | - | - | - | - | (2,930) |
| 76 | 34200 - Other Fuel Holders & Accessories - Lange II RICE | - | - | - | - | - | - |
| 77 | 34300 - Prime Movers | - | - | - | - | - | - |
| 78 | 34410 - Generators - Cheyenne Prairie | (888) | (888) | (888) | (888) | (6,672) | (91,405) |
| 79 | 34410 - Generators - Neil Simpson | - | - | - | - | - | (2,925,201) |
| 80 | 34410 - Generators - Ben French Diesel #1 - 5 | - | - | - | - | - | - |
| 81 | 34410 - Generators - Ben French CTs #1 - 4 | - | - | - | - | - | - |
| 82 | 34410 - Generators - Corriedale | - | - | - | - | - | - |
| 83 | 34410 - Generators - Lange I CT | (112,571) | (3,215) | (4,119) | (127,019) | (54,950) | (528,670) |
| 84 | 34410 - Generators - Lange II RICE | - | - | - | - | - | - |
| 85 | 34420 - Generators - Rotatable - Cheyenne Prairie | - | - | - | - | - | - |
| 86 | 34500 - Accessory Electric Equipment - Cheyenne Prairie | - | - | - | - | - | - |
| 87 | 34500 - Accessory Electric Equipment - Neil Simpson | - | - | - | - | - | - |
| 88 | 34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5 | - | - | - | - | - | - |
| 89 | 34500 - Accessory Electric Equipment - Ben French CTs #1-4 | - | - | - | - | - | - |
| 90 | 34500 - Accessory Electric Equipment - Corriedale | - | - | - | - | - | - |
| 91 | 34500 - Accessory Electric Equipment - Lange I CT | - | - | - | - | (4,386) | (8,772) |
| 92 | 34500 - Accessory Electric Equipment - Lange II RICE | - | - | - | - | - | - |
| 93 | 34510 - Computer Hardware | - | - | - | - | - | (382,492) |
| 94 | 34520 - Computer Software | - | - | - | - | - | - |
| 95 | 34530 - Communications Equipment - Cheyenne Prairie | - | - | - | - | - | - |
| 96 | 34530 - Communications Equipment - Neil Simpson | - | - | - | - | - | - |
| 97 | 34530 - Communications Equipment - Ben French Diesel #1 - 5 | - | - | - | - | - | - |
| 98 | 34530 - Communications Equipment - Ben French CTs #1-4 | - | - | - | - | - | - |
| 99 | 34530 - Communications Equipment - Lange I CT | - | - | - | - | - | - |
| 100 | 34530 - Communications Equipment - Lange II RICE | - | - | - | - | - | - |
| 101 | 34530 - Communications Equipment | - | - | - | - | - | - |
| 102 | 34534 - Accessory Electric Equipment - Corriedale | - | - | - | - | - | - |
| 103 | 34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie | - | - | - | - | - | - |
| 104 | 34600 - Miscellaneous Power Plant Equipment - Neil Simpson | - | - | - | - | - | (145,152) |
| 105 | 34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5 | - | - | - | - | - | - |
| 106 | 34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4 | - | - | - | - | - | - |
| 107 | 34600 - Miscellaneous Power Plant Equipment - Lange I CT | - | - | - | - | - | - |
| 108 | 34600 - Miscellaneous Power Plant Equipment - Lange II RICE | - | - | - | - | - | - |
| 109 | Subtotal Other Production Plant | \$ (165,390) | \$ (4,103) | \$ (5,007) | \$ (127,907) | \$ (80,299) | \$ (4,160,169) |

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
PRO FORMA PLANT RETIREMENTS
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY
Schedule D-11

| (a) | (b) | (j) | (k) | (l) | (m) | (n) | (o) |
|----------|--|--------------|--------------|--------------|--------------|--------------|----------------|
| Line No. | Account and Description | May-26 | Jun-26 | Jul-26 | Aug-26 | Sep-26 | Total |
| 110 | | | | | | | |
| 111 | Transmission Plant | | | | | | |
| 112 | 35001 - Transmission Land | - | - | - | - | - | - |
| 113 | 35002 - Transmission Land Rights | - | - | - | - | - | - |
| 114 | 35130 - Transmission Communication Equipment | - | - | - | - | - | - |
| 115 | 35200 - Transmission Structures & Improvements | - | - | - | - | - | (1,420) |
| 116 | 35205 - Transmission Land Improvements | - | - | - | - | - | - |
| 117 | 35300 - Transmission Sub-Station Equipment | - | (23,411) | - | - | (23,411) | (349,617) |
| 118 | 35300 - Transmission Sub-Station Equipment - CORRIEDALE | - | - | - | - | - | - |
| 119 | 35301 - Transmission Station Equipment - GSU | - | - | - | - | - | - |
| 120 | 35301 - Transmission Station Equipment - GSU - Wygen II | - | - | - | - | - | - |
| 121 | 35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle | - | - | - | - | - | - |
| 122 | 35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle | - | - | - | - | - | - |
| 123 | 35301 - Transmission Station Equipment - GSU - CORRIEDALE | - | - | - | - | - | - |
| 124 | 35400 - Transmission Poles & Fixtures | - | - | - | - | - | - |
| 125 | 35500 - Transmission Towers & Fixtures | (3,469) | (3,469) | (3,469) | (3,469) | (5,136) | (37,288) |
| 126 | 35500 - Transmission Towers & Fixtures - CORRIEDALE | - | - | - | - | - | - |
| 127 | 35600 - Transmission Overhead Conductors | - | - | - | - | - | (13,678) |
| 128 | 35600 - Transmission Overhead Conductors - CORRIEDALE | - | - | - | - | - | - |
| 129 | 35900 - Transmission | - | - | - | - | - | - |
| 130 | Subtotal Transmission Plant | \$ (3,469) | \$ (26,881) | \$ (3,469) | \$ (3,469) | \$ (28,547) | \$ (402,004) |
| 131 | | | | | | | |
| 132 | Distribution Plant | | | | | | |
| 133 | 36001 - Distribution Land | - | - | - | - | - | - |
| 134 | 36002 - Distribution Land Rights | - | - | - | - | - | - |
| 135 | 36100 - Distribution Structures and Improvements | (14) | (15) | (14) | (14) | (14) | (4,733) |
| 136 | 36105 - Distribution Land Improvements | - | - | - | - | - | - |
| 137 | 36200 - Distribution Sub-Station Equipment | (6,371) | (39,598) | (6,370) | (6,369) | (133,762) | (465,367) |
| 138 | 36330 - Communication Equipment | - | - | - | - | - | - |
| 139 | 36400 - Poles, Towers, and Fixtures | (128,693) | (146,507) | (108,439) | (116,429) | (161,627) | (1,678,187) |
| 140 | 36500 - Overhead Conductors and Devices | (40,233) | (140,911) | (37,513) | (37,613) | (47,440) | (654,336) |
| 141 | 36600 - Underground Conduit | (65,551) | (71,314) | (26,874) | (36,309) | (36,779) | (686,205) |
| 142 | 36700 - Underground Conductors and Devices | (88,751) | (102,008) | (44,194) | (68,371) | (68,933) | (967,174) |
| 143 | 36801 - Line Transformers - Other Equipment | (23,904) | (24,271) | (20,402) | (20,462) | (20,919) | (478,191) |
| 144 | 36802 - Line Transformers - Conventional | (12,272) | (12,277) | (11,192) | (11,202) | (11,335) | (138,859) |
| 145 | 36803 - Line Transformers - Pad mount | (42,273) | (42,494) | (33,340) | (33,456) | (33,407) | (471,897) |
| 146 | 36901 - Services - Overhead | (5,950) | (5,951) | (4,754) | (4,755) | (5,091) | (56,847) |
| 147 | 36902 - Services - Underground | (53,507) | (53,521) | (12,084) | (12,183) | (12,442) | (489,433) |
| 148 | 37001 - Meters | (32,696) | (32,697) | (32,696) | (32,697) | (32,697) | (381,898) |
| 149 | 37004 - Meters - AMI | (4,789) | (4,798) | (4,789) | (4,804) | (4,797) | (53,835) |
| 150 | 37100 - Installations on Customers' Premises | (481) | (481) | (480) | (480) | (525) | (5,752) |
| 151 | 37300 - Street Lighting and Signal Systems | (1,250) | (2,067) | (881) | (882) | (986) | (39,394) |
| 152 | Subtotal Distribution Plant | \$ (506,735) | \$ (678,909) | \$ (344,021) | \$ (386,028) | \$ (570,754) | \$ (6,572,109) |

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
PRO FORMA PLANT RETIREMENTS
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY
Schedule D-11

| (a) | (b) | (j) | (k) | (l) | (m) | (n) | (o) |
|----------|--|---------------------|-----------------------|---------------------|---------------------|-----------------------|------------------------|
| Line No. | Account and Description | May-26 | Jun-26 | Jul-26 | Aug-26 | Sep-26 | Total |
| 153 | | | | | | | |
| 154 | General Plant | | | | | | |
| 155 | 38901 - Land and Land Rights | - | - | - | - | - | - |
| 156 | 39001 - Structures and Improvements | - | (20,175) | - | - | (20,175) | (98,549) |
| 157 | 39001 - General Structures and Improvements - Common | - | - | - | - | - | - |
| 158 | 39005 - General Land Improvements | - | - | - | - | - | - |
| 159 | 39005 - General Land Improvements - Common | - | - | - | - | - | - |
| 160 | 39051 - Structures and Improvements - Leased | - | - | - | - | - | - |
| 161 | 39101 - Office Furniture and Equipment | - | (136,281) | - | - | - | (136,281) |
| 162 | 39103 - Computer Hardware | - | - | - | - | - | - |
| 163 | 39104 - Computer Software | - | - | - | - | - | - |
| 164 | 39104 - Computer Software - Common | - | - | - | - | - | - |
| 165 | 39107 - Ipad Hardware | - | - | - | - | - | - |
| 166 | 39108 - Furniture & Equipment - Horizon Point | - | - | - | - | - | - |
| 167 | 39201 - Transportation Equipment - Subunit | - | - | - | - | - | (1,744) |
| 168 | 39202 - Transportation Equipment - Cars | - | - | - | - | - | - |
| 169 | 39203 - Transportation Equipment - Light Trucks | - | - | (5,991) | (5,991) | (23,909) | (155,392) |
| 170 | 39204 - Transportation Equipment - Medium Trucks | - | - | - | - | (84,055) | (156,112) |
| 171 | 39205 - Transportation Equipment - Heavy Trucks | - | - | - | - | (234,083) | (249,295) |
| 172 | 39206 - Transportation Equipment - Trailers | - | - | - | - | (12,141) | (14,009) |
| 173 | 39300 - Stores Equipment | - | (38,465) | - | - | - | (38,465) |
| 174 | 39400 - Tools, Shop and Garage Equipment | - | (94,724) | - | - | - | (94,724) |
| 175 | 39410 - Vehicles - Tools and Shop Equipment | - | - | - | - | - | - |
| 176 | 39500 - Laboratory Equipment | - | - | - | - | - | (65,589) |
| 177 | 39601 - Power Operated Equipment - Short-Life | - | (28,952) | - | - | (28,952) | (101,104) |
| 178 | 39602 - Power Operated Equipment - Long-Life | - | - | - | - | - | - |
| 179 | 39700 - Communication Equipment | - | - | - | - | - | - |
| 180 | 39701 - Computer Hardware | - | - | - | - | - | (141,962) |
| 181 | 39702 - Computer Software | - | - | - | - | - | - |
| 182 | 39703 - Communication Equipment | - | (7,893) | - | - | - | (7,893) |
| 183 | 39710 - Communication Equipment - Towers | - | - | - | - | - | - |
| 184 | 39800 - Miscellaneous Equipment | - | (54,864) | - | - | - | (54,864) |
| 185 | 39808 - Miscellaneous Equipment - Horizon Point | - | - | - | - | - | - |
| 186 | Subtotal General Plant | \$ - | \$ (381,354) | \$ (5,991) | \$ (5,991) | \$ (403,316) | \$ (1,315,982) |
| 187 | | | | | | | |
| 188 | Plant Acquisition Adjustment | | | | | | |
| 189 | 114 - Plant Acquisition Adjustment | - | - | - | - | - | - |
| 190 | Total Plant Acquisition Adjustment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 191 | | | | | | | |
| 192 | Other Utility Plant | | | | | | |
| 193 | 118 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (1a) | (6,732) | (3,316) | (14,871) | (15,766) | (3,316) | (1,315,011) |
| 194 | 118 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b) | (43,824) | (408) | (123,540) | (30,677) | (239,383) | (981,806) |
| 195 | Subtotal Other and Non-Utility Plant | \$ (50,556) | \$ (3,724) | \$ (138,411) | \$ (46,443) | \$ (242,699) | \$ (2,296,817) |
| 196 | | | | | | | |
| 197 | Total Electric Plant in Service | \$ (874,261) | \$ (1,254,097) | \$ (720,104) | \$ (961,805) | \$ (1,732,497) | \$ (21,979,853) |
| 198 | | | | | | | |
| 199 | Note (1a) Figure represents Other Utility Plant, Corporate Shared Assets allocated on cu | | | | | | |
| 200 | Note (1b) Figure represents Other Utility Plant, Corporate Shared Assets allocated on th | | | | | | |