

Black Hills Power, Inc.
Cost of Service Model Description

Schedule D-3

20:10:13:57. Schedule D-3 -- Working papers showing plant accounts on average basis for test period. Schedule D-3 shall show the 12 average monthly book balances during the 12 months in the test period for each detailed plant account, each subtotal of the functional classifications and total plant. The sum of such 12 average balances shall be divided by 12. The effect of proposed adjustments, if any, on the average balances shall also be shown. To the extent plant costs are not readily available by detailed plant accounts, they may be shown by functional classifications.

Source: 2 SDR 90, effective July 7, 1976; 12 SDR 86, effective November 24, 1985; 12 SDR 151, 12 SDR 155, effective July 1, 1986.

General Authority:SDCL [49-34A-4](#).

Law Implemented:SDCL [49-34A-10](#), [49-34A-12](#), [49-34A-41](#).

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY								COST OF SERVICE STUDY	
ACCOUNT 101 ELECTRIC PLANT BALANCES								Schedule D-3	
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025								Page 1 of 2	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	
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	114,345	114,345	114,345	114,345	114,345	114,345	114,345	
10	31002 - Steam - Land Rights	116,451	116,451	116,451	116,451	116,451	116,451	116,451	
11	31100 - Steam - Structures & Improvements - Ben French	-	-	-	-	-	-	-	
12	31100 - Steam - Structures & Improvements - Wygen III	10,971,119	10,971,119	10,971,119	10,971,119	10,971,119	10,971,119	10,947,905	
13	31100 - Steam - Structures & Improvements - Neil Simpson II	35,760,559	35,808,666	36,244,364	36,244,364	36,161,518	36,161,518	36,274,631	
14	31100 - Steam - Structures & Improvements - Neil Simpson I	-	-	-	-	-	-	-	
15	31100 - Steam - Structures & Improvements - Osage	-	-	-	-	-	-	-	
16	31100 - Steam - Structures & Improvements - Wyodak	9,102,799	9,119,200	9,119,200	9,102,799	9,102,799	9,102,799	9,102,799	
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	61,028,137	63,059,140	63,059,140	63,059,140	63,059,140	63,037,646	63,028,668	
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	104,644,745	106,319,437	106,248,375	108,835,393	108,865,164	108,999,491	108,993,294	
23	31201 - Steam - Boiler Plant Equipment - Osage	-	-	-	-	-	-	-	
24	31201 - Steam - Boiler Plant Equipment - Wyodak	88,576,180	88,786,997	88,786,997	88,576,166	88,729,605	88,729,605	89,116,630	
25	31202 - Steam - Boiler Pollution Control - Neil Simpson II	-	-	-	-	-	-	-	
26	31202 - Steam - Boiler Pollution Control - Wygen III	-	-	-	-	-	-	-	
27	31300 - Steam - Generators - Wyodak	598,823	598,823	598,823	598,823	598,823	598,823	598,823	
28	31400 - Steam - Turbogens Units - Ben French	-	-	-	-	-	-	-	
29	31400 - Steam - Turbogens Units - Wygen III	63,319,531	64,025,881	64,062,033	64,062,033	64,062,033	64,062,033	63,860,762	
30	31400 - Steam - Turbogens Units - Neil Simpson II	46,257,883	46,257,883	46,280,825	46,280,825	46,280,825	46,280,825	46,248,825	
31	31400 - Steam - Turbogens Units - Neil Simpson I	-	-	-	-	-	-	-	
32	31400 - Steam - Turbogens Units - Osage	-	-	-	-	-	-	-	
33	31400 - Steam - Turbogens Units - Wyodak	14,244,968	14,258,759	14,258,759	14,244,968	14,244,968	14,244,968	14,244,968	
34	31500 - Steam - Accessory Electric Equipment - Ben French	-	-	-	-	-	-	-	
35	31500 - Steam - Accessory Electric Equipment - Wygen III	5,403,672	5,740,211	5,740,211	5,740,211	5,701,489	5,701,489	5,701,489	
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	7,244,416	7,362,792	7,362,792	7,362,792	7,362,792	7,362,792	7,362,792	
37	31500 - Steam - Accessory Electric Equipment - Neil Simpson I	-	-	-	-	-	-	-	
38	31500 - Steam - Accessory Electric Equipment - Osage	-	-	-	-	-	-	-	
39	31500 - Steam - Accessory Electric Equipment - Wyodak	7,538,279	7,538,279	7,538,279	7,538,279	7,538,279	7,538,279	7,535,143	
40	31510 - Steam - Computer Hardware	-	-	-	-	309,104	309,104	309,104	
41	31510 - Steam - Computer Hardware - Neil Simpson II	-	-	-	-	452,685	452,685	452,685	
42	31520 - Steam - Computer Software	-	-	-	-	22,084	22,084	22,084	
43	31520 - Steam - Computer Software - Neil Simpson II	-	-	-	-	255,366	255,366	255,366	
44	31530 - Steam - Communication Equipment	-	-	-	-	306,469	306,469	307,693	
45	31530 - Steam - Communication Equipment - Neil Simpson II	-	-	-	-	414,443	414,443	414,443	
46	31600 - Steam - Miscellaneous - Ben French	-	-	-	-	-	-	-	
47	31600 - Steam - Miscellaneous - Wygen III	49,202	49,202	49,202	49,202	40,893	40,893	40,893	
48	31600 - Steam - Miscellaneous - Neil Simpson II	1,742,087	1,742,087	1,742,087	1,742,087	1,528,948	1,528,948	1,528,948	
49	31600 - Steam - Miscellaneous - Neil Simpson I	-	-	-	-	-	-	-	
50	31600 - Steam - Miscellaneous - Osage	-	-	-	-	-	-	-	
51	31600 - Steam - Miscellaneous - Wyodak	1,658,900	1,658,900	1,658,900	1,658,900	1,658,900	1,658,900	1,693,080	
52	Subtotal Steam Production Plant	\$ 458,372,097	\$ 463,528,173	\$ 463,951,902	\$ 466,297,897	\$ 467,898,243	\$ 468,011,076	\$ 468,271,822	

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
ACCOUNT 101 ELECTRIC PLANT BALANCES
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025

COST OF SERVICE STUDY
Schedule D-3
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(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Line No.	Account and Description	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Avg. Balance
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	114,345	114,345	114,345	114,345	114,345	114,345	114,345
10	31002 - Steam - Land Rights	116,451	116,451	116,451	116,451	116,451	116,451	116,451
11	31100 - Steam - Structures & Improvements - Ben French	-	-	-	-	-	-	-
12	31100 - Steam - Structures & Improvements - Wygen III	10,971,119	10,971,119	10,986,706	10,986,706	10,986,706	10,986,706	10,974,130
13	31100 - Steam - Structures & Improvements - Neil Simpson II	36,290,868	36,290,868	36,310,278	36,310,278	36,310,278	36,192,913	36,181,623
14	31100 - Steam - Structures & Improvements - Neil Simpson I	-	-	-	-	-	-	-
15	31100 - Steam - Structures & Improvements - Osage	-	-	-	-	-	-	-
16	31100 - Steam - Structures & Improvements - Wyodak	9,102,799	9,102,799	9,102,799	9,102,799	9,102,799	9,102,799	9,105,323
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	63,037,646	63,037,646	63,066,868	63,152,868	63,655,335	63,655,335	62,995,132
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	109,117,606	109,117,606	109,117,606	109,129,686	109,130,048	108,999,441	108,270,607
23	31201 - Steam - Boiler Plant Equipment - Osage	-	-	-	-	-	-	-
24	31201 - Steam - Boiler Plant Equipment - Wyodak	89,157,408	89,157,408	89,221,360	89,291,025	89,291,025	89,129,176	88,965,352
25	31202 - Steam - Boiler Pollution Control - Neil Simpson II	-	-	-	-	-	-	-
26	31202 - Steam - Boiler Pollution Control - Wygen III	-	-	-	-	-	-	-
27	31300 - Steam - Generators - Wyodak	598,823	598,823	598,823	598,823	598,823	598,823	598,823
28	31400 - Steam - Turbogen Units - Ben French	-	-	-	-	-	-	-
29	31400 - Steam - Turbogen Units - Wygen III	64,067,123	64,067,123	60,514,571	64,113,858	64,113,858	60,200,486	63,425,487
30	31400 - Steam - Turbogen Units - Neil Simpson II	46,287,332	46,287,332	46,300,251	46,300,251	46,300,251	46,300,251	46,281,812
31	31400 - Steam - Turbogen Units - Neil Simpson I	-	-	-	-	-	-	-
32	31400 - Steam - Turbogen Units - Osage	-	-	-	-	-	-	-
33	31400 - Steam - Turbogen Units - Wyodak	14,244,968	14,244,968	14,244,968	14,244,968	14,244,968	14,244,968	14,247,090
34	31500 - Steam - Accessory Electric Equipment - Ben French	-	-	-	-	-	-	-
35	31500 - Steam - Accessory Electric Equipment - Wygen III	5,701,489	5,701,489	5,701,489	5,701,489	5,701,489	5,701,489	5,687,516
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	7,362,792	7,362,792	7,362,792	7,362,792	7,362,792	7,362,792	7,353,687
37	31500 - Steam - Accessory Electric Equipment - Neil Simpson I	-	-	-	-	-	-	-
38	31500 - Steam - Accessory Electric Equipment - Osage	-	-	-	-	-	-	-
39	31500 - Steam - Accessory Electric Equipment - Wyodak	7,538,279	7,538,279	7,535,143	7,535,143	7,535,143	7,535,143	7,537,073
40	31510 - Steam - Computer Hardware	309,104	309,104	309,104	309,104	309,104	211,799	206,510
41	31510 - Steam - Computer Hardware - Neil Simpson II	452,685	452,685	520,771	520,771	521,291	618,596	341,912
42	31520 - Steam - Computer Software	22,084	22,084	22,084	22,084	22,084	22,084	15,289
43	31520 - Steam - Computer Software - Neil Simpson II	255,366	255,366	255,366	255,366	255,366	255,366	176,792
44	31530 - Steam - Communication Equipment	307,693	307,693	307,693	307,693	307,693	308,281	212,875
45	31530 - Steam - Communication Equipment - Neil Simpson II	437,354	437,354	437,354	437,354	437,354	437,354	297,496
46	31600 - Steam - Miscellaneous - Ben French	-	-	-	-	-	-	-
47	31600 - Steam - Miscellaneous - Wygen III	40,893	40,893	40,893	40,893	40,893	40,893	43,450
48	31600 - Steam - Miscellaneous - Neil Simpson II	1,545,323	1,545,323	1,545,323	1,545,323	1,545,323	1,545,323	1,602,087
49	31600 - Steam - Miscellaneous - Neil Simpson I	-	-	-	-	-	-	-
50	31600 - Steam - Miscellaneous - Osage	-	-	-	-	-	-	-
51	31600 - Steam - Miscellaneous - Wyodak	1,693,080	1,693,080	1,716,211	1,716,211	1,716,211	1,716,211	1,684,422
52	Subtotal Steam Production Plant	\$ 468,772,632	\$ 468,772,632	\$ 465,449,250	\$ 469,216,282	\$ 469,719,631	\$ 465,397,025	\$ 466,435,282

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
ACCOUNT 101 ELECTRIC PLANT BALANCES
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025

COST OF SERVICE STUDY
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(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
53								
54	Wind Production Plant							
55	33821 - Wind - Structures - Corriedale	-	-	-	-	3,354,002	3,408,309	3,408,309
56	33823 - Wind - Wind Turbines	-	-	-	-	30,056,144	30,056,144	30,056,144
57	33824 - Wind - Wind Tower	-	-	-	-	12,779,716	12,779,716	12,779,716
58	33826 - Wind - Collector System	-	-	-	-	3,192,515	3,192,515	3,192,515
59	33832 - Wind - Communications Equipment	-	-	-	-	33,402	33,402	33,402
60	Subtotal Wind Production Plant	\$ -	\$ -	\$ -	\$ -	\$ 49,415,779	\$ 49,470,086	\$ 49,470,086
61								
62	Other Production Plant							
63	34001 - Land	1,879,679	1,879,679	1,879,679	1,879,679	1,879,679	1,879,679	1,879,679
64	34100 - Structures - Cheyenne Prairie	5,833,624	5,849,244	5,848,535	5,039,772	5,848,535	5,848,535	5,848,535
65	34100 - Structures - Neil Simpson	372,278	372,278	372,278	358,778	372,278	372,278	372,278
66	34100 - Structures - Ben French Diesel # 1 - 5	-	-	-	-	-	-	-
67	34100 - Structures - Ben French CTs # 1 - 4	1,458,009	1,458,009	1,458,009	1,458,009	1,458,009	1,458,009	1,458,009
68	34100 - Structures - Lange I CT	614,225	614,225	614,225	614,225	614,225	614,225	614,225
69	34100 - Structures - Lange II RICE	-	-	-	-	-	-	-
70	34100 - Structures - Corriedale	3,354,002	3,354,002	3,354,002	3,354,002	-	-	-
71	34200 - Other Fuel Holders & Accessories - Cheyenne Prairie	1,564,595	1,564,595	1,564,595	1,564,595	1,564,595	1,564,595	1,564,595
72	34200 - Other Fuel Holders & Accessories - Neil Simpson	1,377,505	1,377,505	1,377,505	1,377,505	1,377,505	1,377,505	1,377,505
73	34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5	101,225	101,225	101,225	101,225	101,225	101,225	101,225
74	34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4	1,924,367	1,924,367	1,924,367	1,924,367	1,924,367	1,924,367	1,971,329
75	34200 - Other Fuel Holders & Accessories - Lange I CT	1,516,414	1,516,414	1,516,414	1,516,414	1,516,414	1,516,414	1,516,414
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	-	-	-	-	-	-
77	34300 - Prime Movers	-	-	-	-	-	-	-
78	34410 - Generators - Cheyenne Prairie	32,906,744	32,906,744	32,906,744	32,906,744	33,747,621	33,797,046	33,797,046
79	34410 - Generators - Neil Simpson	29,868,766	29,868,766	29,868,766	29,868,766	29,868,766	29,941,881	29,941,881
80	34410 - Generators - Ben French Diesel #1 - 5	2,130,862	2,130,862	2,130,862	2,130,862	2,130,862	2,130,862	2,130,862
81	34410 - Generators - Ben French CTs #1 - 4	18,782,757	18,782,757	18,782,757	18,782,757	18,782,757	18,782,757	18,782,757
82	34410 - Generators - Corriedale	42,835,859	42,835,859	42,835,859	42,835,859	-	-	-
83	34410 - Generators - Lange I CT	27,926,897	27,990,020	27,992,440	27,990,089	27,990,089	27,990,089	27,990,089
84	34410 - Generators - Lange II RICE	-	-	-	-	-	-	-
85	34420 - Generators - Rotatable - Cheyenne Prairie	60,106,074	60,106,074	60,106,074	60,106,074	59,370,450	59,322,845	59,322,845
86	34500 - Accessory Electric Equipment - Cheyenne Prairie	13,593,810	13,593,810	13,593,810	13,593,810	13,563,456	13,563,456	13,563,456
87	34500 - Accessory Electric Equipment - Neil Simpson	2,164,052	2,164,052	2,164,052	2,164,052	2,164,052	2,164,052	2,164,052
88	34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5	136,993	136,993	136,993	136,993	136,993	136,993	136,993
89	34500 - Accessory Electric Equipment - Ben French CTs #1-4	849,858	849,858	849,858	849,858	849,858	849,858	849,858
90	34500 - Accessory Electric Equipment - Corriedale	-	-	-	-	-	-	-
91	34500 - Accessory Electric Equipment - Lange I CT	2,277,583	2,277,583	2,277,583	2,277,583	2,277,583	2,277,583	2,277,583
92	34500 - Accessory Electric Equipment - Lange II RICE	-	-	-	-	-	-	-
93	34510 - Computer Hardware	-	-	-	-	408,583	466,872	466,872
94	34520 - Computer Software	-	-	-	-	373,834	373,834	373,834
95	34530 - Communications Equipment - Cheyenne Prairie	-	-	-	-	50,442	50,442	50,442
96	34530 - Communications Equipment - Neil Simpson	-	-	-	-	3,855	3,855	3,855
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	3,192,515	3,192,515	3,192,515	3,192,515	-	-	-
103	34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie	23,002	23,002	23,002	23,002	23,002	23,002	23,002
104	34600 - Miscellaneous Power Plant Equipment - Neil Simpson	131,492	131,492	131,492	131,492	127,637	127,637	127,637
105	34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5	-	-	-	-	-	-	-
106	34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4	168,787	168,787	168,787	168,787	168,787	168,787	168,787
107	34600 - Miscellaneous Power Plant Equipment - Lange I CT	29,907	29,907	29,907	29,907	29,907	29,907	29,907
108	34600 - Miscellaneous Power Plant Equipment - Lange II RICE	-	-	-	-	-	-	-
109	Subtotal Other Production Plant	\$ 257,121,880	\$ 257,170,622	\$ 257,202,334	\$ 256,377,720	\$ 208,725,365	\$ 208,858,588	\$ 208,905,550

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
ACCOUNT 101 ELECTRIC PLANT BALANCES
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025

COST OF SERVICE STUDY
Schedule D-3
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(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Line No.	Account and Description	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Avg. Balance
53								
54	Wind Production Plant							
55	33821 - Wind - Structures - Corriedale	3,408,309	3,408,309	3,408,309	3,408,309	3,408,309	3,408,309	2,355,421
56	33823 - Wind - Wind Turbines	30,056,144	30,056,144	29,507,686	30,056,144	30,056,144	29,507,686	20,723,721
57	33824 - Wind - Wind Tower	12,779,716	12,779,716	12,779,716	12,779,716	12,779,716	12,779,716	8,847,495
58	33826 - Wind - Collector System	3,192,515	3,192,515	3,192,515	3,192,515	3,192,515	3,192,515	2,210,203
59	33832 - Wind - Communications Equipment	33,402	33,402	33,402	33,402	33,402	33,402	23,125
60	Subtotal Wind Production Plant	\$ 49,470,086	\$ 49,470,086	\$ 48,921,627	\$ 49,470,086	\$ 49,470,086	\$ 48,921,627	\$ 34,159,965
61								
62	Other Production Plant							
63	34001 - Land	1,879,679	1,879,679	1,879,679	1,879,679	1,879,679	1,773,234	1,871,490
64	34100 - Structures - Cheyenne Prairie	5,859,969	5,859,969	5,859,969	5,859,969	5,859,969	5,859,969	5,790,507
65	34100 - Structures - Neil Simpson	372,278	372,278	372,278	372,278	372,278	372,278	371,240
66	34100 - Structures - Ben French Diesel # 1 - 5	-	-	-	-	-	-	-
67	34100 - Structures - Ben French CTs # 1 - 4	1,458,009	1,458,009	1,458,009	1,458,009	1,458,009	1,458,009	1,458,009
68	34100 - Structures - Lange I CT	614,225	614,225	614,225	614,225	614,225	614,225	614,225
69	34100 - Structures - Lange II RICE	-	-	-	-	-	-	-
70	34100 - Structures - Corriedale	-	-	-	-	-	-	1,032,000
71	34200 - Other Fuel Holders & Accessories - Cheyenne Prairie	1,564,595	1,564,595	1,564,595	1,564,595	1,564,595	1,564,595	1,564,595
72	34200 - Other Fuel Holders & Accessories - Neil Simpson	1,377,505	1,377,505	1,377,505	1,377,505	1,377,505	1,377,505	1,377,505
73	34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5	101,225	101,225	101,225	101,225	101,225	101,225	101,225
74	34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4	1,971,329	1,971,329	1,971,329	1,971,329	1,971,329	1,971,329	1,949,654
75	34200 - Other Fuel Holders & Accessories - Lange I CT	1,516,414	1,516,414	1,516,414	1,516,414	1,516,414	1,516,414	1,516,414
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	-	-	-	-	-	-
77	34300 - Prime Movers	-	-	-	-	-	-	-
78	34410 - Generators - Cheyenne Prairie	33,797,046	33,797,046	33,797,046	33,795,460	33,795,460	33,729,488	33,513,864
79	34410 - Generators - Neil Simpson	29,941,881	29,941,881	29,928,745	29,954,561	29,954,561	29,954,561	29,915,676
80	34410 - Generators - Ben French Diesel #1 - 5	2,130,862	2,130,862	2,130,862	2,130,862	2,130,862	2,130,862	2,130,862
81	34410 - Generators - Ben French CTs #1 - 4	18,782,757	18,782,757	18,782,757	18,782,757	18,782,757	18,782,757	18,782,757
82	34410 - Generators - Corriedale	-	-	-	-	-	-	13,180,264
83	34410 - Generators - Lange I CT	27,990,089	27,990,089	27,898,571	27,990,089	27,990,089	28,105,061	27,984,900
84	34410 - Generators - Lange II RICE	-	-	-	-	-	-	-
85	34420 - Generators - Rotatable - Cheyenne Prairie	59,322,845	59,322,845	58,668,295	58,736,877	58,736,877	58,736,877	59,381,927
86	34500 - Accessory Electric Equipment - Cheyenne Prairie	13,563,456	13,563,456	13,490,535	13,593,410	13,593,410	13,593,410	13,574,099
87	34500 - Accessory Electric Equipment - Neil Simpson	2,164,052	2,164,052	2,164,052	2,164,052	2,164,052	2,164,052	2,164,052
88	34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5	136,993	136,993	136,993	136,993	136,993	136,993	136,993
89	34500 - Accessory Electric Equipment - Ben French CTs #1-4	849,858	849,858	849,858	849,858	849,858	849,858	849,858
90	34500 - Accessory Electric Equipment - Corriedale	-	-	-	-	-	-	-
91	34500 - Accessory Electric Equipment - Lange I CT	2,277,583	2,277,583	2,269,583	2,277,583	2,277,583	2,332,932	2,281,225
92	34500 - Accessory Electric Equipment - Lange II RICE	-	-	-	-	-	-	-
93	34510 - Computer Hardware	472,246	472,246	522,375	522,375	522,394	522,394	336,643
94	34520 - Computer Software	373,834	373,834	373,834	373,834	373,834	373,834	258,808
95	34530 - Communications Equipment - Cheyenne Prairie	50,442	50,442	50,442	50,442	50,442	50,442	34,921
96	34530 - Communications Equipment - Neil Simpson	3,855	3,855	3,855	3,855	3,855	3,855	2,669
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	-	-	-	-	-	-	982,312
103	34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie	23,002	23,002	23,002	23,002	23,002	23,002	23,002
104	34600 - Miscellaneous Power Plant Equipment - Neil Simpson	127,637	127,637	127,637	127,637	127,637	127,637	128,823
105	34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5	-	-	-	-	-	-	-
106	34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4	168,787	168,787	168,787	168,787	168,787	168,787	168,787
107	34600 - Miscellaneous Power Plant Equipment - Lange I CT	29,907	29,907	29,907	29,907	29,907	29,907	29,907
108	34600 - Miscellaneous Power Plant Equipment - Lange II RICE	-	-	-	-	-	-	-
109	Subtotal Other Production Plant	\$ 208,922,358	\$ 208,922,358	\$ 208,132,362	\$ 208,427,566	\$ 208,427,585	\$ 208,425,489	\$ 223,509,214

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY								COST OF SERVICE STUDY	
ACCOUNT 101 ELECTRIC PLANT BALANCES								Schedule D-3	
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025								Page 1 of 2	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	
110									
111	Transmission Plant								
112	35001 - Transmission Land	888,332	888,332	888,332	888,332	888,332	888,332	888,332	
113	35002 - Transmission Land Rights	9,448,743	9,448,743	9,448,743	9,448,743	9,448,743	9,448,743	9,448,743	
114	35130 - Transmission Communication Equipment	-	-	-	-	-	3,182,056	3,182,056	
115	35200 - Transmission Structures & Improvements	1,965,335	1,965,335	1,965,335	1,965,335	1,965,335	1,965,335	1,965,335	
116	35205 - Transmission Land Improvements	55,717	55,717	55,717	55,717	55,717	55,717	55,717	
117	35300 - Transmission Sub-Station Equipment	71,627,128	71,657,060	71,644,183	71,610,235	68,467,289	68,481,693	68,411,879	
118	35300 - Transmission Sub-Station Equipment - CORRIEDALE	-	-	-	-	-	-	-	
119	35301 - Transmission Station Equipment - GSU	3,952,798	3,952,798	3,952,798	3,952,798	3,952,798	3,952,798	3,952,798	
120	35301 - Transmission Station Equipment - GSU - Wygen II	-	-	-	-	-	-	-	
121	35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle	674,814	674,814	674,814	674,814	674,814	674,814	674,814	
122	35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle	-	-	-	-	-	-	-	
123	35301 - Transmission Station Equipment - GSU - CORRIEDALE	-	-	-	-	-	-	-	
124	35400 - Transmission Poles & Fixtures	864,826	864,826	864,826	864,826	864,826	864,826	864,826	
125	35500 - Transmission Towers & Fixtures	116,061,665	116,091,553	116,091,707	116,049,169	116,110,736	116,154,757	116,102,322	
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	-	-	-	-	-	-	-	
127	35600 - Transmission Overhead Conductors	93,624,425	93,626,382	93,626,465	93,625,009	93,562,308	93,562,308	93,552,066	
128	35600 - Transmission Overhead Conductors - CORRIEDALE	-	-	-	-	-	-	-	
129	35900 - Transmission	6,920	6,920	6,920	6,920	6,920	6,920	6,920	
130	Subtotal Transmission Plant	\$ 299,170,703	\$ 299,232,480	\$ 299,219,839	\$ 299,141,896	\$ 299,179,874	\$ 299,238,298	\$ 299,105,807	
131									
132	Distribution Plant								
133	36001 - Distribution Land	1,567,333	1,567,333	1,567,333	1,567,333	1,567,333	1,567,333	1,567,333	
134	36002 - Distribution Land Rights	1,620,365	1,620,365	1,620,365	1,620,365	1,620,365	1,620,365	1,645,864	
135	36100 - Distribution Structures and Improvements	2,140,296	2,140,383	2,140,383	2,142,924	2,142,924	2,142,924	2,142,924	
136	36105 - Distribution Land Improvements	188,197	188,197	188,197	188,197	188,197	188,197	188,197	
137	36200 - Distribution Sub-Station Equipment	115,050,526	115,156,666	115,240,441	115,068,199	112,617,228	112,772,281	112,644,765	
138	36330 - Communication Equipment	-	-	-	-	2,825,325	2,834,120	2,832,375	
139	36400 - Poles, Towers, and Fixtures	118,042,053	118,611,014	118,520,951	117,526,391	118,856,368	119,107,020	120,836,545	
140	36500 - Overhead Conductors and Devices	66,766,518	66,932,065	66,997,875	66,815,135	67,058,424	67,188,104	67,590,897	
141	36600 - Underground Conduit	22,905,859	23,215,210	23,335,332	23,193,033	23,786,543	24,884,637	24,993,247	
142	36700 - Underground Conductors and Devices	77,579,627	78,092,514	78,765,715	78,487,357	79,844,404	82,073,598	82,281,490	
143	36801 - Line Transformers - Other Equipment	7,036,002	7,718,832	7,714,016	6,676,634	7,692,158	7,823,612	6,926,034	
144	36802 - Line Transformers - Conventional	17,555,403	17,950,713	18,085,361	17,479,476	17,979,485	18,173,527	17,856,284	
145	36803 - Line Transformers - Pad mount	45,347,996	46,222,041	46,320,025	45,823,951	46,491,441	47,130,394	47,638,400	
146	36901 - Services - Overhead	11,103,879	11,105,683	11,105,683	11,103,307	11,105,683	11,105,832	11,131,975	
147	36902 - Services - Underground	30,658,755	30,852,984	30,859,284	30,804,979	30,903,949	31,026,445	31,005,238	
148	37001 - Meters	1,726,989	1,726,989	1,726,989	1,726,989	1,725,524	1,725,524	1,758,267	
149	37004 - Meters - AMI	10,657,622	10,673,551	10,651,367	10,801,228	10,768,990	10,822,859	10,948,159	
150	37100 - Installations on Customers' Premises	2,751,174	2,759,642	2,759,642	2,749,283	2,759,642	2,759,642	2,748,202	
151	37300 - Street Lighting and Signal Systems	2,487,277	2,943,420	2,894,655	2,341,835	3,286,183	3,267,165	2,810,188	
152	Subtotal Distribution Plant	\$ 535,185,871	\$ 539,477,603	\$ 540,493,615	\$ 536,116,616	\$ 543,220,166	\$ 548,213,579	\$ 549,546,385	

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY **COST OF SERVICE STUDY**
ACCOUNT 101 ELECTRIC PLANT BALANCES **Schedule D-3**
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025 **Page 1 of 2**

(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Line No.	Account and Description	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Avg. Balance
110								
111	Transmission Plant							
112	35001 - Transmission Land	888,332	888,332	888,332	888,332	888,332	888,332	888,332
113	35002 - Transmission Land Rights	9,448,743	9,448,743	9,448,743	9,448,743	9,448,736	9,448,736	9,448,742
114	35130 - Transmission Communication Equipment	3,182,056	3,182,056	3,182,056	3,182,056	3,182,056	3,182,056	2,202,962
115	35200 - Transmission Structures & Improvements	1,965,335	1,965,335	1,965,335	1,965,335	1,965,335	1,965,335	1,965,335
116	35205 - Transmission Land Improvements	55,717	55,717	55,717	55,717	55,717	55,717	55,717
117	35300 - Transmission Sub-Station Equipment	68,481,693	68,485,495	68,464,871	68,582,919	68,582,919	68,587,871	69,468,095
118	35300 - Transmission Sub-Station Equipment - CORRIEDALE	-	-	-	-	-	-	-
119	35301 - Transmission Station Equipment - GSU	3,952,798	3,952,798	3,952,798	3,952,798	3,952,798	3,952,798	3,952,798
120	35301 - Transmission Station Equipment - GSU - Wygen II	-	-	-	-	-	-	-
121	35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle	674,814	674,814	674,814	674,814	674,814	674,814	674,814
122	35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle	-	-	-	-	-	-	-
123	35301 - Transmission Station Equipment - GSU - CORRIEDALE	-	-	-	-	-	-	-
124	35400 - Transmission Poles & Fixtures	864,826	864,826	864,826	864,826	864,826	864,826	864,826
125	35500 - Transmission Towers & Fixtures	116,236,955	116,237,395	116,237,395	116,237,395	116,126,691	116,126,691	116,143,418
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	-	-	-	-	-	-	-
127	35600 - Transmission Overhead Conductors	93,552,807	93,552,807	93,552,807	93,552,807	93,547,369	93,547,369	93,575,764
128	35600 - Transmission Overhead Conductors - CORRIEDALE	-	-	-	-	-	-	-
129	35900 - Transmission	6,920	6,920	6,920	6,920	6,920	6,920	6,920
130	Subtotal Transmission Plant	\$ 299,310,995	\$ 299,315,237	\$ 299,294,613	\$ 299,412,661	\$ 299,296,513	\$ 299,301,465	\$ 299,247,722
131								
132	Distribution Plant							
133	36001 - Distribution Land	1,567,333	1,567,333	1,566,341	1,566,341	1,566,341	1,566,341	1,567,028
134	36002 - Distribution Land Rights	1,645,864	1,645,864	1,645,864	1,645,864	1,645,864	1,645,864	1,634,095
135	36100 - Distribution Structures and Improvements	2,142,924	2,142,924	2,142,924	2,142,924	2,142,924	2,142,924	2,142,331
136	36105 - Distribution Land Improvements	188,197	188,197	188,197	188,197	188,197	188,197	188,197
137	36200 - Distribution Sub-Station Equipment	112,774,921	113,133,453	113,331,825	113,331,825	113,331,825	113,220,454	113,667,262
138	36330 - Communication Equipment	2,834,120	2,900,567	2,916,990	2,916,990	2,916,990	2,939,289	1,993,597
139	36400 - Poles, Towers, and Fixtures	121,939,591	122,824,359	122,239,882	123,090,273	123,157,876	122,828,355	120,583,129
140	36500 - Overhead Conductors and Devices	68,337,501	68,913,887	68,787,636	69,205,883	69,241,540	69,219,051	67,927,271
141	36600 - Underground Conduit	25,846,716	26,073,117	26,252,758	27,133,181	27,193,323	27,027,744	25,064,669
142	36700 - Underground Conductors and Devices	83,405,488	83,949,391	83,933,101	85,586,127	85,741,041	85,691,850	81,956,285
143	36801 - Line Transformers - Other Equipment	7,932,250	7,987,162	6,986,626	8,071,084	8,083,345	7,245,207	7,530,228
144	36802 - Line Transformers - Conventional	18,488,795	18,528,728	18,164,876	18,764,184	18,778,374	18,262,621	18,159,063
145	36803 - Line Transformers - Pad mount	48,788,858	48,964,794	48,589,356	50,030,054	50,410,923	50,074,726	47,833,305
146	36901 - Services - Overhead	11,134,493	11,134,493	11,131,975	11,134,493	11,134,493	11,131,479	11,120,267
147	36902 - Services - Underground	31,163,500	31,202,163	31,198,169	31,380,361	31,408,351	31,318,464	31,060,203
148	37001 - Meters	1,758,267	1,758,267	1,758,267	1,758,267	1,758,267	1,758,267	1,743,606
149	37004 - Meters - AMI	10,969,118	10,972,989	11,092,426	11,577,825	11,593,574	11,703,283	11,017,922
150	37100 - Installations on Customers' Premises	2,770,991	2,770,548	2,757,473	2,772,903	2,772,903	2,758,893	2,760,841
151	37300 - Street Lighting and Signal Systems	3,378,674	3,419,731	2,806,792	3,516,510	3,444,769	2,658,305	3,019,654
152	Subtotal Distribution Plant	\$ 557,067,603	\$ 560,077,968	\$ 557,491,478	\$ 565,813,286	\$ 566,510,920	\$ 563,381,314	\$ 550,968,954

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
ACCOUNT 101 ELECTRIC PLANT BALANCES
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COST OF SERVICE STUDY
Schedule D-3
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(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
153								
154	General Plant							
155	38901 - Land and Land Rights	5,155,022	5,155,022	5,155,022	5,155,022	5,155,022	5,155,022	5,155,022
156	39001 - Structures and Improvements	82,041,942	82,046,081	82,047,357	82,199,917	82,342,586	82,547,909	82,584,672
157	39001 - General Structures and Improvements - Common	-	-	-	-	-	-	-
158	39005 - General Land Improvements	3,587,105	3,587,105	3,587,105	3,587,105	3,587,105	3,587,105	3,587,105
159	39005 - General Land Improvements - Common	-	-	-	-	-	-	-
160	39051 - Structures and Improvements - Leased	-	-	-	-	-	-	-
161	39101 - Office Furniture and Equipment	2,832,099	2,832,099	2,832,099	2,832,099	2,840,502	2,840,502	2,848,916
162	39103 - Computer Hardware	3,446,956	3,426,381	3,425,034	3,393,698	11,694	11,694	11,694
163	39104 - Computer Software	1,132,965	1,132,965	1,132,965	647,356	-	-	-
164	39104 - Computer Software - Common	-	-	-	-	-	-	-
165	39107 - Ipad Hardware	-	-	-	-	-	-	-
166	39108 - Furniture & Equipment - Horizon Point	7,481,477	7,481,477	7,481,477	7,481,477	7,481,477	7,481,477	7,481,477
167	39201 - Transportation Equipment - Subunit	617,254	617,254	617,254	617,254	617,254	617,254	617,254
168	39202 - Transportation Equipment - Cars	176,037	176,037	176,037	176,037	176,037	176,037	176,037
169	39203 - Transportation Equipment - Light Trucks	4,415,226	4,415,226	4,415,226	4,318,366	4,287,970	4,204,346	4,192,591
170	39204 - Transportation Equipment - Medium Trucks	3,511,125	3,511,125	3,511,125	3,511,125	3,511,125	3,511,125	3,457,515
171	39205 - Transportation Equipment - Heavy Trucks	13,477,484	13,477,484	13,477,484	13,477,484	13,477,484	12,756,564	12,082,971
172	39206 - Transportation Equipment - Trailers	4,819,545	4,816,316	4,816,316	4,816,316	4,816,316	4,816,316	4,816,316
173	39300 - Stores Equipment	166,936	166,936	166,936	220,732	220,732	220,732	262,444
174	39400 - Tools, Shop and Garage Equipment	3,588,522	3,588,522	3,588,522	3,558,657	3,571,692	3,589,192	3,655,282
175	39410 - Vehicles - Tools and Shop Equipment	190,598	190,598	190,598	190,598	190,598	190,598	190,598
176	39500 - Laboratory Equipment	738,504	738,504	738,504	738,504	738,504	738,504	738,504
177	39601 - Power Operated Equipment - Short-Life	577,467	577,467	577,467	577,467	577,467	577,467	577,467
178	39602 - Power Operated Equipment - Long-Life	3,506,246	3,506,246	3,506,246	3,447,095	3,447,095	3,447,095	3,447,095
179	39700 - Communication Equipment	3,341,659	3,341,659	3,341,659	3,341,645	-	-	-
180	39701 - Computer Hardware	-	-	-	-	1,687,852	1,687,852	1,687,852
181	39702 - Computer Software	-	-	-	-	-	-	-
182	39703 - Communication Equipment	-	-	-	-	2,900,145	2,900,145	2,900,145
183	39710 - Communication Equipment - Towers	3,415,452	3,415,452	3,415,452	3,272,942	3,272,942	3,272,942	3,272,942
184	39800 - Miscellaneous Equipment	386,943	386,943	386,943	386,943	386,943	386,943	386,943
185	39808 - Miscellaneous Equipment - Horizon Point	1,132,173	1,132,173	1,132,173	1,132,173	1,132,173	1,153,900	1,153,900
186	Subtotal General Plant	\$ 149,738,736	\$ 149,719,070	\$ 149,719,000	\$ 149,080,010	\$ 146,430,712	\$ 145,870,719	\$ 145,284,739
187								
188	Plant Acquisition Adjustment							
189	114 - Plant Acquisition Adjustment	4,870,309	4,870,309	4,870,309	4,870,309	4,870,309	4,870,309	4,870,309
190	Total Plant Acquisition Adjustment	\$ 4,870,309						
191								
192	Other Utility Plant							
193	118 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (1a)	3,609,631	3,619,678	3,615,150	3,408,625	3,439,170	3,421,758	3,591,133
194	118 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b)	29,482,776	29,493,376	29,544,931	33,915,044	32,365,498	32,303,572	32,524,574
195	Subtotal Other and Non-Utility Plant	\$ 33,092,406	\$ 33,113,054	\$ 33,160,081	\$ 37,323,668	\$ 35,804,667	\$ 35,725,330	\$ 36,115,707
196								
197	Total Electric Plant in Service	\$ 1,737,552,001	\$ 1,747,111,311	\$ 1,748,617,080	\$ 1,749,208,117	\$ 1,755,545,114	\$ 1,760,257,985	\$ 1,761,570,404
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
ACCOUNT 101 ELECTRIC PLANT BALANCES
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(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Line No.	Account and Description	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Avg. Balance
153								
154	General Plant							
155	38901 - Land and Land Rights	5,155,022	5,155,022	5,155,022	5,155,022	5,155,022	5,155,022	5,155,022
156	39001 - Structures and Improvements	82,584,672	83,108,618	83,108,618	83,108,618	83,108,618	83,116,135	82,611,211
157	39001 - General Structures and Improvements - Common	-	-	-	-	-	-	-
158	39005 - General Land Improvements	3,587,105	3,587,105	3,587,105	3,587,105	3,587,105	3,587,105	3,587,105
159	39005 - General Land Improvements - Common	-	-	-	-	-	-	-
160	39051 - Structures and Improvements - Leased	-	-	-	-	-	-	-
161	39101 - Office Furniture and Equipment	2,856,550	2,856,550	2,838,041	2,838,041	2,838,041	2,838,041	2,840,275
162	39103 - Computer Hardware	11,694	11,694	11,694	11,694	11,694	-	1,060,432
163	39104 - Computer Software	-	-	-	-	-	-	311,250
164	39104 - Computer Software - Common	-	-	-	-	-	-	-
165	39107 - Ipad Hardware	-	-	-	-	-	-	-
166	39108 - Furniture & Equipment - Horizon Point	7,481,477	7,481,477	7,481,477	7,481,477	7,481,477	7,481,477	7,481,477
167	39201 - Transportation Equipment - Subunit	617,254	617,254	617,254	617,254	617,254	617,254	617,254
168	39202 - Transportation Equipment - Cars	176,037	176,037	176,037	176,037	176,037	176,037	176,037
169	39203 - Transportation Equipment - Light Trucks	4,204,346	4,204,346	4,196,514	4,245,526	4,245,526	4,447,827	4,291,772
170	39204 - Transportation Equipment - Medium Trucks	3,457,515	3,916,847	3,916,847	4,071,737	4,071,737	4,233,487	3,707,110
171	39205 - Transportation Equipment - Heavy Trucks	12,082,971	13,665,572	13,682,020	13,682,020	13,682,020	14,656,569	13,359,856
172	39206 - Transportation Equipment - Trailers	4,816,316	4,816,316	4,816,316	4,816,316	4,816,316	4,903,268	4,823,253
173	39300 - Stores Equipment	262,444	262,444	262,444	262,444	262,444	262,444	230,778
174	39400 - Tools, Shop and Garage Equipment	3,655,282	3,687,831	3,744,993	3,755,653	3,755,653	3,757,510	3,653,640
175	39410 - Vehicles - Tools and Shop Equipment	190,598	190,598	190,598	190,598	190,598	190,598	190,598
176	39500 - Laboratory Equipment	738,504	738,504	738,504	738,504	738,504	738,504	738,504
177	39601 - Power Operated Equipment - Short-Life	577,467	577,467	577,467	577,467	577,467	577,467	577,467
178	39602 - Power Operated Equipment - Long-Life	3,447,095	3,567,053	3,567,053	3,567,053	3,567,053	3,567,053	3,506,883
179	39700 - Communication Equipment	-	-	588	588	588	-	1,028,337
180	39701 - Computer Hardware	1,637,651	2,223,674	2,634,841	2,634,841	2,645,907	2,657,601	1,499,852
181	39702 - Computer Software	-	-	-	-	-	-	-
182	39703 - Communication Equipment	2,900,145	2,900,145	2,890,878	2,890,878	2,890,878	2,890,878	2,004,941
183	39710 - Communication Equipment - Towers	3,272,942	3,387,559	3,387,559	3,387,559	3,387,559	3,387,559	3,349,912
184	39800 - Miscellaneous Equipment	386,943	386,943	386,943	386,943	386,943	386,943	386,943
185	39808 - Miscellaneous Equipment - Horizon Point	1,153,900	1,155,687	1,155,687	1,155,687	1,155,687	1,155,687	1,146,231
186	Subtotal General Plant	\$ 145,253,929	\$ 148,674,740	\$ 149,124,497	\$ 149,339,060	\$ 149,350,127	\$ 150,784,463	\$ 148,336,139
187								
188	Plant Acquisition Adjustment							
189	114 - Plant Acquisition Adjustment	4,870,309	4,870,309	4,870,309	4,870,309	4,870,309	4,870,309	4,870,309
190	Total Plant Acquisition Adjustment	\$ 4,870,309						
191								
192	Other Utility Plant							
193	118 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (1a)	3,585,372	3,456,629	3,899,134	3,446,674	3,424,050	3,415,683	3,533,284
194	118 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b)	32,509,359	32,498,902	32,570,500	32,462,989	32,491,230	32,586,624	31,903,798
195	Subtotal Other and Non-Utility Plant	\$ 36,094,731	\$ 35,955,531	\$ 36,469,634	\$ 35,909,662	\$ 35,915,279	\$ 36,002,307	\$ 35,437,081
196								
197	Total Electric Plant in Service	\$ 1,769,762,642	\$ 1,776,058,861	\$ 1,769,753,771	\$ 1,782,458,912	\$ 1,783,560,449	\$ 1,777,084,000	\$ 1,762,964,665
198								
199	Note (1a) Figure represents Other Utility Plant, Corporate Shared Assets allocated on customer							
200	Note (1b) Figure represents Other Utility Plant, Corporate Shared Assets allocated on the blend							

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
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Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
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	-	-	-	-	-	-	38,240
13	31100 - Steam - Structures & Improvements - Neil Simpson II	99,120	298,500	-	8,232	17,359	43,861	50,710
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	680,604	-	-	-	-	-	119,684
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	4,602,165	4,286,524	3,186,018	575,679	576,364	444,019	444,019
23	31201 - Steam - Boiler Plant Equipment - Osage	-	-	-	-	-	-	-
24	31201 - Steam - Boiler Plant Equipment - Wyodak	361,929	361,929	361,929	581,242	581,242	581,242	174,395
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	801,916	69,414	-	5,091	62,307	62,207	251,880
30	31400 - Steam - Turbogen Units - Neil Simpson II	-	97,046	16,374	22,881	22,881	22,881	67,726
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	311,538	-	-	-	-	-	-
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	118,376	-	-	-	-	-	-
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	-	-	-	-	-	-	-
41	31510 - Steam - Computer Hardware - Neil Simpson II	-	-	-	-	-	-	-
42	31520 - Steam - Computer Software	-	-	-	-	-	-	-
43	31520 - Steam - Computer Software - Neil Simpson II	-	-	-	-	-	-	-
44	31530 - Steam - Communication Equipment	-	-	-	-	1,224	1,224	-
45	31530 - Steam - Communication Equipment - Neil Simpson II	-	-	-	-	22,911	22,911	22,911
46	31600 - Steam - Miscellaneous - Ben French	-	-	-	-	-	-	-
47	31600 - Steam - Miscellaneous - Wygen III	-	-	-	-	-	-	-
48	31600 - Steam - Miscellaneous - Neil Simpson II	-	-	-	-	-	27,399	30,290
49	31600 - Steam - Miscellaneous - Neil Simpson I	-	-	-	-	-	-	-
50	31600 - Steam - Miscellaneous - Osage	-	-	-	-	-	-	-
51	31600 - Steam - Miscellaneous - Wyodak	-	-	-	34,180	34,180	34,180	23,131
52	Subtotal Steam Production Plant	\$ 6,975,649	\$ 5,113,414	\$ 3,564,321	\$ 1,227,306	\$ 1,318,469	\$ 1,239,925	\$ 1,222,986

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
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(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Line No.	Account and Description	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Avg. Balance
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	38,801	38,801	48,759	48,759	48,759	-	20,163
13	31100 - Steam - Structures & Improvements - Neil Simpson II	20,683	19,410	38,906	509,406	611,803	655,532	182,579
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	117,147	133,230	588,748	587,816	18,672	21,407	174,408
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	-	-	-	-	-	26,219	1,087,770
23	31201 - Steam - Boiler Plant Equipment - Osage	-	-	-	-	-	-	-
24	31201 - Steam - Boiler Plant Equipment - Wyodak	174,395	174,395	239,475	239,475	239,475	303,402	336,502
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 - Turbogén Units - Ben French	-	-	-	-	-	-	-
29	31400 - Steam - Turbogén Units - Wygen III	269,152	265,940	2,290,166	2,433,033	3,165,126	2,787,660	958,761
30	31400 - Steam - Turbogén Units - Neil Simpson II	44,845	45,020	-	-	-	-	26,127
31	31400 - Steam - Turbogén Units - Neil Simpson I	-	-	-	-	-	-	-
32	31400 - Steam - Turbogén Units - Osage	-	-	-	-	-	-	-
33	31400 - Steam - Turbogén Units - Wyodak	-	-	-	-	-	-	-
34	31500 - Steam - Accessory Electric Equipment - Ben French	-	-	-	-	-	-	-
35	31500 - Steam - Accessory Electric Equipment - Wygen III	-	-	-	-	-	-	23,964
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	-	-	-	-	-	-	9,106
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	-	-	-	-	-	-	-
41	31510 - Steam - Computer Hardware - Neil Simpson II	-	-	330,660	330,660	330,660	1,434,873	186,681
42	31520 - Steam - Computer Software	-	-	-	-	-	-	-
43	31520 - Steam - Computer Software - Neil Simpson II	-	-	-	-	-	-	-
44	31530 - Steam - Communication Equipment	-	-	-	-	-	-	188
45	31530 - Steam - Communication Equipment - Neil Simpson II	-	-	19,224	19,367	19,688	20,294	11,331
46	31600 - Steam - Miscellaneous - Ben French	-	-	-	-	-	-	-
47	31600 - Steam - Miscellaneous - Wygen III	-	-	-	-	-	-	-
48	31600 - Steam - Miscellaneous - Neil Simpson II	19,339	-	-	-	-	-	5,925
49	31600 - Steam - Miscellaneous - Neil Simpson I	-	-	-	-	-	-	-
50	31600 - Steam - Miscellaneous - Osage	-	-	-	-	-	-	-
51	31600 - Steam - Miscellaneous - Wyodak	23,131	23,131	28,629	28,629	28,629	74,606	25,571
52	Subtotal Steam Production Plant	\$ 707,493	\$ 699,927	\$ 3,584,566	\$ 4,197,144	\$ 4,462,811	\$ 5,323,993	\$ 3,049,077

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY		COST OF SERVICE STUDY						
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(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
53								
54	Wind Production Plant							
55	33821 - Wind - Structures - Corriedale	-	-	-	-	54,307	-	-
56	33823 - Wind - Wind Turbines	-	-	-	-	-	-	1,022,839
57	33824 - Wind - Wind Tower	-	-	-	-	-	-	-
58	33826 - Wind - Collector System	-	-	-	-	-	-	-
59	33832 - Wind - Communications Equipment	-	-	-	-	-	-	-
60	Subtotal Wind Production Plant	\$ -	\$ -	\$ -	\$ -	\$ 54,307	\$ -	\$ 1,022,839
61								
62	Other Production Plant							
63	34001 - Land	-	-	-	-	-	-	-
64	34100 - Structures - Cheyenne Prairie	14,911	14,911	-	11,434	11,434	11,434	11,434
65	34100 - Structures - Neil Simpson	-	-	-	-	-	-	-
66	34100 - Structures - Ben French Diesel # 1 - 5	-	-	-	-	-	-	-
67	34100 - Structures - Ben French CTs # 1 - 4	-	-	-	-	-	-	-
68	34100 - Structures - Lange I CT	-	-	-	-	-	-	-
69	34100 - Structures - Lange II RICE	-	-	-	-	-	-	-
70	34100 - Structures - Corriedale	-	-	-	54,307	-	-	-
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	-	48,680	50,100	47,350	46,962	46,962	-
75	34200 - Other Fuel Holders & Accessories - Lange I CT	-	-	-	-	-	-	-
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	-	-	-	-	-	-
77	34300 - Prime Movers	-	-	-	-	-	-	-
78	34410 - Generators - Cheyenne Prairie	-	1,228,738	949,142	1,057,826	49,425	-	-
79	34410 - Generators - Neil Simpson	-	82,856	82,845	86,960	86,616	-	-
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	53,935	60,515	-	-	-	-	-
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	-	-	-	-	-	-	-
92	34500 - Accessory Electric Equipment - Lange II RICE	-	-	-	-	-	-	-
93	34510 - Computer Hardware	-	-	-	-	145,504	87,119	87,066
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	-	-	-	-	-	-	-
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	\$ 68,846	\$ 1,435,700	\$ 1,082,087	\$ 1,257,878	\$ 339,941	\$ 145,515	\$ 98,501

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
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Line No.	Account and Description	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Avg. Balance
53								
54	Wind Production Plant							
55	33821 - Wind - Structures - Corriedale	-	-	-	-	-	-	4,177
56	33823 - Wind - Wind Turbines	692,636	723,387	723,387	723,387	723,387	723,387	410,185
57	33824 - Wind - Wind Tower	-	-	-	-	-	-	-
58	33826 - Wind - Collector System	-	-	-	-	-	-	-
59	33832 - Wind - Communications Equipment	-	-	-	-	-	-	-
60	Subtotal Wind Production Plant	\$ 692,636	\$ 723,387	\$ 414,363				
61								
62	Other Production Plant							
63	34001 - Land	-	-	-	-	-	-	-
64	34100 - Structures - Cheyenne Prairie	-	-	-	-	-	15,094	6,973
65	34100 - Structures - Neil Simpson	-	-	-	-	-	-	-
66	34100 - Structures - Ben French Diesel # 1 - 5	-	-	-	-	-	-	-
67	34100 - Structures - Ben French CTs # 1 - 4	-	-	-	-	-	-	-
68	34100 - Structures - Lange I CT	-	-	-	-	-	-	-
69	34100 - Structures - Lange II RICE	-	-	-	-	-	-	-
70	34100 - Structures - Corriedale	-	-	-	-	-	-	4,177
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	-	-	-	-	-	-	18,466
75	34200 - Other Fuel Holders & Accessories - Lange I CT	-	-	-	-	-	-	-
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	-	-	-	-	-	-
77	34300 - Prime Movers	-	-	-	-	-	-	-
78	34410 - Generators - Cheyenne Prairie	-	-	14,074	37,016	37,016	21,414	261,127
79	34410 - Generators - Neil Simpson	23,215	25,815	25,815	-	-	-	31,856
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	-	158,527	161,743	162,915	201,193	-	61,448
84	34410 - Generators - Lange II RICE	-	-	-	-	-	-	-
85	34420 - Generators - Rotatable - Cheyenne Prairie	-	-	-	-	-	-	-
86	34500 - Accessory Electric Equipment - Cheyenne Prairie	-	-	102,755	-	-	-	7,904
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	-	-	61,146	52,403	51,429	-	12,691
92	34500 - Accessory Electric Equipment - Lange II RICE	-	-	-	-	-	-	-
93	34510 - Computer Hardware	81,693	81,693	-	-	132,642	131,716	57,495
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	-	-	-	-	-	-	-
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	\$ 104,908	\$ 266,035	\$ 365,533	\$ 252,334	\$ 422,280	\$ 168,223	\$ 462,137

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY **COST OF SERVICE STUDY**
ACCOUNT 106 ELECTRIC PLANT BALANCES **Schedule D-3**
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025 **Page 2 of 2**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
110								
111	Transmission Plant							
112	35001 - Transmission Land	-	-	-	-	-	-	-
113	35002 - Transmission Land Rights	-	-	-	-	-	-	-
114	35130 - Transmission Communication Equipment	-	-	-	-	-	-	-
115	35200 - Transmission Structures & Improvements	-	-	-	-	-	-	-
116	35205 - Transmission Land Improvements	-	-	-	-	-	-	-
117	35300 - Transmission Sub-Station Equipment	77,797	100,091	85,336	84,289	28,289	31,205	52,551
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	91,461	119,882	60,481	212,363	223,424	136,121	136,121
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	-	-	-	-	-	-	-
127	35600 - Transmission Overhead Conductors	63,091	63,158	(25,830)	(25,644)	2,254	2,169	(87)
128	35600 - Transmission Overhead Conductors - CORRIEDALE	-	-	-	-	-	-	-
129	35900 - Transmission	-	-	-	-	-	-	-
130	Subtotal Transmission Plant	\$ 232,349	\$ 283,131	\$ 119,987	\$ 271,008	\$ 253,967	\$ 169,495	\$ 188,586
131								
132	Distribution Plant							
133	36001 - Distribution Land	-	-	23,160	23,160	23,160	23,160	-
134	36002 - Distribution Land Rights	-	-	-	-	-	-	-
135	36100 - Distribution Structures and Improvements	2,628	2,628	2,628	-	-	-	-
136	36105 - Distribution Land Improvements	-	-	-	-	-	-	-
137	36200 - Distribution Sub-Station Equipment	166,535	386,304	838,901	840,529	730,798	625,582	778,547
138	36330 - Communication Equipment	-	-	-	-	-	-	19,158
139	36400 - Poles, Towers, and Fixtures	4,921,661	5,250,772	5,425,965	7,210,262	7,071,484	6,598,076	4,104,634
140	36500 - Overhead Conductors and Devices	4,460,740	4,631,981	3,953,334	4,385,393	4,882,742	4,735,991	4,300,473
141	36600 - Underground Conduit	2,359,250	1,952,000	2,039,636	1,908,290	1,177,259	1,157,340	1,070,639
142	36700 - Underground Conductors and Devices	8,896,031	10,297,819	10,001,923	10,442,856	10,297,244	6,463,841	9,009,697
143	36801 - Line Transformers - Other Equipment	1,016,916	1,124,400	1,185,699	1,187,947	1,031,869	918,462	1,002,631
144	36802 - Line Transformers - Conventional	360,189	395,013	421,156	441,815	546,385	481,398	492,095
145	36803 - Line Transformers - Pad mount	208,103	230,393	355,941	341,873	431,865	233,430	247,812
146	36901 - Services - Overhead	33,090	39,500	40,060	40,209	40,354	36,541	48,006
147	36902 - Services - Underground	454,966	605,396	671,737	724,890	822,160	937,920	959,558
148	37001 - Meters	1,675	16,598	40,178	9,520	17,522	31,045	2,390
149	37004 - Meters - AMI	3,351	33,196	82,470	21,023	36,996	64,043	6,731
150	37100 - Installations on Customers' Premises	572,781	582,384	589,662	597,272	602,226	606,009	612,606
151	37300 - Street Lighting and Signal Systems	551,235	759,526	761,967	886,541	501,476	520,483	516,398
152	Subtotal Distribution Plant	\$ 24,009,152	\$ 26,307,910	\$ 26,434,417	\$ 29,061,578	\$ 28,213,539	\$ 23,433,320	\$ 23,171,376

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY **COST OF SERVICE STUDY**
ACCOUNT 106 ELECTRIC PLANT BALANCES **Schedule D-3**
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025 **Page 2 of 2**

(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Line No.	Account and Description	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Avg. Balance
110								
111	Transmission Plant							
112	35001 - Transmission Land	-	-	-	-	-	-	-
113	35002 - Transmission Land Rights	-	-	-	-	-	-	-
114	35130 - Transmission Communication Equipment	-	12,751	13,703	13,703	13,703	-	4,143
115	35200 - Transmission Structures & Improvements	-	-	-	-	-	-	-
116	35205 - Transmission Land Improvements	-	-	-	-	-	-	-
117	35300 - Transmission Sub-Station Equipment	334,064	335,945	287,596	-	-	-	109,013
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	660	-	-	-	-	-	75,424
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	-	-	-	-	-	-	-
127	35600 - Transmission Overhead Conductors	-	-	-	-	-	-	6,085
128	35600 - Transmission Overhead Conductors - CORRIEDALE	-	-	-	-	-	-	-
129	35900 - Transmission	-	-	-	-	-	-	-
130	Subtotal Transmission Plant	\$ 334,724	\$ 348,696	\$ 301,299	\$ 13,703	\$ 13,703	\$ -	\$ 194,665
131								
132	Distribution Plant							
133	36001 - Distribution Land	-	-	-	-	-	-	7,126
134	36002 - Distribution Land Rights	-	-	-	-	-	-	-
135	36100 - Distribution Structures and Improvements	-	-	-	-	-	-	606
136	36105 - Distribution Land Improvements	-	-	-	-	-	-	-
137	36200 - Distribution Sub-Station Equipment	757,126	281,426	-	5,132,050	5,232,723	5,426,653	1,630,552
138	36330 - Communication Equipment	18,168	19,285	8,246	5,291	5,291	4,149	6,122
139	36400 - Poles, Towers, and Fixtures	3,770,693	3,543,557	3,759,645	4,796,891	5,275,150	5,839,017	5,197,524
140	36500 - Overhead Conductors and Devices	2,815,467	1,758,745	2,368,647	2,369,915	2,474,423	2,511,871	3,511,517
141	36600 - Underground Conduit	1,058,485	1,028,591	489,797	601,840	725,775	639,414	1,246,793
142	36700 - Underground Conductors and Devices	8,096,693	8,039,643	8,081,253	6,004,819	6,726,790	6,947,294	8,408,146
143	36801 - Line Transformers - Other Equipment	1,950,772	2,048,679	2,134,156	2,398,004	2,525,882	2,281,980	1,600,569
144	36802 - Line Transformers - Conventional	536,730	571,876	581,706	601,618	618,152	540,547	506,821
145	36803 - Line Transformers - Pad mount	290,493	256,357	268,870	288,540	301,327	283,176	287,552
146	36901 - Services - Overhead	103,924	102,830	164,385	140,381	90,626	89,418	74,563
147	36902 - Services - Underground	1,006,054	1,060,946	1,307,282	1,393,731	1,458,001	1,461,011	989,512
148	37001 - Meters	9,394	19,100	8,443	19,083	24,756	317	15,386
149	37004 - Meters - AMI	20,740	40,152	19,873	97,178	101,310	67,078	45,703
150	37100 - Installations on Customers' Premises	622,663	633,912	644,346	659,649	663,583	665,034	619,394
151	37300 - Street Lighting and Signal Systems	554,024	575,190	570,731	607,487	609,710	744,160	627,610
152	Subtotal Distribution Plant	\$ 21,611,425	\$ 19,980,288	\$ 20,407,381	\$ 25,116,478	\$ 26,833,499	\$ 27,501,118	\$ 24,775,498

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY		COST OF SERVICE STUDY						
ACCOUNT 106 ELECTRIC PLANT BALANCES		Schedule D-3						
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(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
153								
154	General Plant							
155	38901 - Land and Land Rights	-	-	-	-	-	-	-
156	39001 - Structures and Improvements	228,560	261,720	260,804	796,048	626,117	612,187	525,478
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	8,403	16,892	16,816	16,816	8,414	8,414	-
162	39103 - Computer Hardware	11,694	15,587	92,429	580,607	560,635	563,068	562,588
163	39104 - Computer Software	-	-	-	-	-	-	-
164	39104 - Computer Software - Common	-	-	-	-	-	-	-
165	39107 - Ipad Hardware	-	-	-	-	-	-	-
166	39108 - Furniture & Equipment - Horizon Point	-	-	-	-	-	-	-
167	39201 - Transportation Equipment - Subunit	-	-	-	-	-	59,118	111,712
168	39202 - Transportation Equipment - Cars	-	-	292,993	317,080	316,977	322,495	322,534
169	39203 - Transportation Equipment - Light Trucks	60,459	60,459	118,170	208,323	372,622	376,657	547,075
170	39204 - Transportation Equipment - Medium Trucks	233,285	235,781	386,438	610,746	773,800	777,755	778,131
171	39205 - Transportation Equipment - Heavy Trucks	1,632,531	1,949,306	1,968,441	2,285,186	2,290,794	2,296,930	2,296,969
172	39206 - Transportation Equipment - Trailers	-	-	85,626	85,626	85,626	86,913	221,846
173	39300 - Stores Equipment	48,496	53,795	53,795	-	-	-	-
174	39400 - Tools, Shop and Garage Equipment	53,364	274,033	276,915	258,503	298,631	286,826	107,128
175	39410 - Vehicles - Tools and Shop Equipment	-	-	-	-	-	-	-
176	39500 - Laboratory Equipment	-	-	3,995	3,995	3,995	3,995	3,995
177	39601 - Power Operated Equipment - Short-Life	-	-	-	-	-	-	-
178	39602 - Power Operated Equipment - Long-Life	102,727	107,089	107,089	107,089	116,759	116,759	119,958
179	39700 - Communication Equipment	(26,353)	(26,353)	(3,353)	24,135	-	-	588
180	39701 - Computer Hardware	-	-	-	-	505,251	505,251	501,358
181	39702 - Computer Software	-	-	-	-	-	-	-
182	39703 - Communication Equipment	-	-	-	-	-	-	-
183	39710 - Communication Equipment - Towers	-	-	-	114,617	114,617	114,617	114,617
184	39800 - Miscellaneous Equipment	-	-	-	4,939	4,939	4,939	4,939
185	39808 - Miscellaneous Equipment - Horizon Point	-	-	-	-	-	-	-
186	Subtotal General Plant	\$ 2,353,165	\$ 2,948,310	\$ 3,660,159	\$ 5,413,712	\$ 6,079,176	\$ 6,135,924	\$ 6,218,917
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)	-	-	-	-	-	-	-
194	118 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b)	-	-	-	-	-	-	-
195	Subtotal Other and Non-Utility Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
196								
197	Total Electric Plant in Service	\$ 33,639,161	\$ 36,088,464	\$ 34,860,970	\$ 37,231,482	\$ 36,259,399	\$ 31,124,180	\$ 31,923,204
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	
ACCOUNT 106 ELECTRIC PLANT BALANCES								Schedule D-3	
FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025								Page 2 of 2	
(a)	(b)	(i)	(k)	(l)	(m)	(n)	(o)	(p)	
Line No.	Account and Description	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Avg. Balance	
153									
154	General Plant								
155	38901 - Land and Land Rights	-	-	-	-	-	-	-	
156	39001 - Structures and Improvements	531,988	-	32,307	32,307	118,812	92,028	316,797	
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	13,697	14,822	-	-	-	-	8,021	
162	39103 - Computer Hardware	561,424	1,648	-	881,904	1,095,955	33,504	381,619	
163	39104 - Computer Software	-	-	-	881,904	881,904	881,904	203,516	
164	39104 - Computer Software - Common	-	-	-	-	-	-	-	
165	39107 - Ipad Hardware	-	-	-	-	-	-	-	
166	39108 - Furniture & Equipment - Horizon Point	-	-	-	-	-	-	-	
167	39201 - Transportation Equipment - Subunit	111,712	115,484	115,540	115,540	118,472	118,472	66,619	
168	39202 - Transportation Equipment - Cars	322,534	322,534	322,534	322,534	322,534	-	244,981	
169	39203 - Transportation Equipment - Light Trucks	561,434	633,897	640,777	700,706	923,452	746,283	457,717	
170	39204 - Transportation Equipment - Medium Trucks	777,559	318,228	470,508	317,895	331,773	164,165	475,082	
171	39205 - Transportation Equipment - Heavy Trucks	2,296,866	714,265	652,015	652,015	652,015	-	1,514,410	
172	39206 - Transportation Equipment - Trailers	226,400	226,400	515,896	547,429	611,314	572,397	251,190	
173	39300 - Stores Equipment	-	-	-	-	-	-	12,007	
174	39400 - Tools, Shop and Garage Equipment	114,253	110,919	31,038	23,035	23,035	72,677	148,489	
175	39410 - Vehicles - Tools and Shop Equipment	-	-	-	-	-	-	-	
176	39500 - Laboratory Equipment	3,995	-	-	-	-	-	1,844	
177	39601 - Power Operated Equipment - Short-Life	-	-	-	-	-	-	-	
178	39602 - Power Operated Equipment - Long-Life	119,958	-	-	-	-	-	69,033	
179	39700 - Communication Equipment	588	588	-	-	-	-	(2,320)	
180	39701 - Computer Hardware	501,358	486,570	-	-	-	-	192,291	
181	39702 - Computer Software	-	-	-	-	-	-	-	
182	39703 - Communication Equipment	-	-	-	-	-	-	-	
183	39710 - Communication Equipment - Towers	114,617	-	-	-	-	-	44,084	
184	39800 - Miscellaneous Equipment	4,939	-	-	-	-	-	1,899	
185	39808 - Miscellaneous Equipment - Horizon Point	-	-	-	-	-	-	-	
186	Subtotal General Plant	\$ 6,263,322	\$ 2,945,354	\$ 2,780,615	\$ 4,475,269	\$ 5,079,265	\$ 2,681,430	\$ 4,387,278	
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)	-	-	-	-	-	-	-	
194	118 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b)	-	-	-	-	-	-	-	
195	Subtotal Other and Non-Utility Plant	\$ -							
196									
197	Total Electric Plant in Service	\$ 29,714,508	\$ 24,963,686	\$ 28,162,781	\$ 34,778,314	\$ 37,534,945	\$ 36,398,151	\$ 33,283,019	
198									
199	Note (1a) Figure represents Other Utility Plant, Corporate Shared Assets allocated on customer								
200	Note (1b) Figure represents Other Utility Plant, Corporate Shared Assets allocated on the blend								