

Black Hills Power, Inc.  
Cost of Service Model Description

### Schedule G-1

**20:10:13:76. Schedule G-1 -- Stock dividends, stock splits or changes in par or stated value.** Schedule G-1 shall show any stock dividends, stock splits or changes in par or stated value during the five-year period preceding the date of the most recently available balance sheet and by months for the 12-month test period plus subsequent months as available.

**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](#).

<b>BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY</b>	<b>COST OF SERVICE STUDY</b>
<b>STOCK DIVIDENDS, STOCK SPLITS, OR CHANGES IN PAR VALUE OF COMMON STOCK</b>	<b>Schedule G-1</b>
<b>FOR THE PERIOD THROUGH SEPTEMBER 30, 2025</b>	

(a)	(b)	(c)	(d)	(e)
Line No.	Period	Stock Dividends	Stock Splits	Changes in Par Value
1	2020	N/A	N/A	N/A
2	2021	N/A	N/A	N/A
3	2022	N/A	N/A	N/A
4	2023	N/A	N/A	N/A
5	2024	N/A	N/A	N/A
6	Oct-24	N/A	N/A	N/A
7	Nov-24	N/A	N/A	N/A
8	Dec-24	N/A	N/A	N/A
9	Jan-25	N/A	N/A	N/A
10	Feb-25	N/A	N/A	N/A
11	Mar-25	N/A	N/A	N/A
12	Apr-25	N/A	N/A	N/A
13	May-25	N/A	N/A	N/A
14	Jun-25	N/A	N/A	N/A
15	Jul-25	N/A	N/A	N/A
16	Aug-25	N/A	N/A	N/A
17	Sep-25	N/A	N/A	N/A