

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY
FLEET DEPRECIATION O&M ADJUSTMENT
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY
Schedule H-12

| (a) | (b) | (c) | (d) | (e) |
|----------|--|----------------------|------------------|------------------|
| Line No. | Account and Description | Per Book Test Period | Adjustment | Adjusted Amount |
| 1 | Operation and Maintenance Expenses | | | |
| 2 | Production Expenses | | | |
| 3 | Steam Production - Operation | | | |
| 4 | 500 - Supervision & Engineering | \$ - | \$ - | \$ - |
| 5 | 501 - Fuel | - | - | - |
| 6 | 502 - Steam Expense | - | - | - |
| 7 | 505 - Electric Expense | - | - | - |
| 8 | 506 - Miscellaneous | - | - | - |
| 9 | 507 - Rents | - | - | - |
| 10 | Subtotal Steam Production - Operation | \$ - | \$ - | \$ - |
| 11 | | | | |
| 12 | Steam Production - Maintenance | | | |
| 13 | 510 - Supervision & Engineering | - | - | - |
| 14 | 511 - Structures | 295 | 137 | 432 |
| 15 | 512 - Boilers | 1,311 | 611 | 1,922 |
| 16 | 513 - Electric Plant | 24 | 11 | 35 |
| 17 | 514 - Miscellaneous Plant | - | - | - |
| 18 | Subtotal Steam Production - Maintenance | \$ 1,629 | \$ 760 | \$ 2,389 |
| 19 | | | | |
| 20 | Other Production - Operation | | | |
| 21 | 546 - Operation Supervision & Engineering | - | - | - |
| 22 | 547 - Fuel | - | - | - |
| 23 | 548 - Generation Expense | 44 | 21 | 65 |
| 24 | 549 - Miscellaneous | - | - | - |
| 25 | 550 - Other Generation Rents | - | - | - |
| 26 | Subtotal Other Production - Operation | \$ 44 | \$ 21 | \$ 65 |
| 27 | | | | |
| 28 | Other Production - Maintenance | | | |
| 29 | 551 - Supervision & Engineering | - | - | - |
| 30 | 552 - Structures | - | - | - |
| 31 | 553 - Electric Plant | - | - | - |
| 32 | 554 - Miscellaneous Plant | - | - | - |
| 33 | 556 - System Control & Load Dispatch | - | - | - |
| 34 | Subtotal Other Production - Maintenance | \$ - | \$ - | \$ - |
| 35 | | | | |
| 36 | Other Power Supply | | | |
| 37 | 555 - Purchased Power - Energy | - | - | - |
| 38 | 555 - Purchased Power - Renewable Ready | - | - | - |
| 39 | 557 - Other Expenses | - | - | - |
| 40 | Subtotal Other Power Supply | \$ - | \$ - | \$ - |
| 41 | | | | |
| 42 | Wind Production | | | |
| 43 | 558 - Operations & Maintenance | - | - | - |
| 44 | Subtotal Wind Production | \$ - | \$ - | \$ - |
| 45 | | | | |
| 46 | Total Production Expense | \$ 1,673 | \$ 780 | \$ 2,454 |
| 47 | | | | |
| 48 | Transmission Expenses | | | |
| 49 | Transmission - Operation | | | |
| 50 | 560 - Supervision & Engineering | 3,065 | 1,429 | 4,495 |
| 51 | 561 - Load Dispatch | - | - | - |
| 52 | 562 - Station Equipment | 50,536 | 23,563 | 74,099 |
| 53 | 563 - Overhead Lines | - | - | - |
| 54 | 564 - Underground Lines | - | - | - |
| 55 | 565 - Transmission of Electricity by Others | - | - | - |
| 56 | 566 - Miscellaneous | - | - | - |
| 57 | 567 - Rents | - | - | - |
| 58 | Subtotal Transmission - Operation | \$ 53,601 | \$ 24,992 | \$ 78,594 |

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| 59 | | | | |
| 60 | Transmission - Maintenance | | | |
| 61 | 568 - Supervision & Engineering | - | - | - |
| 62 | 569 - Structures | - | - | - |
| 63 | 570 - Station Equipment | 11,647 | 5,431 | 17,078 |
| 64 | 571 - Overhead Lines | - | - | - |
| 65 | 572 - Underground Lines | - | - | - |
| 66 | 575 - SPP/WEIS Administrative Costs | - | - | - |
| 67 | Subtotal Transmission - Maintenance | \$ 11,647 | \$ 5,431 | \$ 17,078 |
| 68 | | | | |
| 69 | Total Transmission Expense | \$ 65,249 | \$ 30,423 | \$ 95,672 |
| 70 | | | | |
| 71 | Distribution Expenses | | | |
| 72 | Distribution - Operations | | | |
| 73 | 580 - Supervision | 114,644 | 53,454 | 168,098 |
| 74 | 581 - Load Dispatch | - | - | - |
| 75 | 582 - Station Equipment | 118,463 | 55,235 | 173,698 |
| 76 | 583 - Overhead Lines | 91,030 | 42,444 | 133,474 |
| 77 | 584 - Underground Lines | 17,728 | 8,266 | 25,994 |
| 78 | 585 - Street Lighting | 10,347 | 4,824 | 15,171 |
| 79 | 586 - Metering | 123,650 | 57,653 | 181,303 |
| 80 | 587 - Customer Installations | 119,116 | 55,540 | 174,656 |
| 81 | 588 - Miscellaneous | 78,776 | 36,731 | 115,507 |
| 82 | 589 - Rents | - | - | - |
| 83 | Subtotal Distribution - Operation | \$ 673,753 | \$ 314,147 | \$ 987,900 |
| 84 | | | | |
| 85 | Distribution - Maintenance | | | |
| 86 | 590 - Supervision | 1,122 | 523 | 1,646 |
| 87 | 591 - Structures | - | - | - |
| 88 | 592 - Station Equipment | 31,581 | 14,725 | 46,306 |
| 89 | 593 - Overhead Lines | 253,908 | 118,388 | 372,296 |
| 90 | 594 - Underground Lines | 67,625 | 31,531 | 99,157 |
| 91 | 595 - Transformers | 18,838 | 8,783 | 27,621 |
| 92 | 596 - Street Lighting | 4,337 | 2,022 | 6,359 |
| 93 | 597 - Metering | 595 | 277 | 872 |
| 94 | 598 - Miscellaneous | 99 | 46 | 146 |
| 95 | Subtotal Distribution - Maintenance | \$ 378,105 | \$ 176,297 | \$ 554,401 |
| 96 | | | | |
| 97 | Total Distribution Expense | \$ 1,051,858 | \$ 490,444 | \$ 1,542,301 |
| 98 | | | | |
| 99 | Customer Accounts and Service Expenses | | | |
| 100 | Customer Accounts Expenses | | | |
| 101 | 901 - Supervision | - | - | - |
| 102 | 902 - Meter reading expenses | 1 | 1 | 2 |
| 103 | 903 - Customer records and collection expenses | - | - | - |
| 104 | 904 - Uncollectible accounts | - | - | - |
| 105 | 905 - Miscellaneous customer accounts expenses | - | - | - |
| 106 | Subtotal Customer Accounts Expenses | \$ 1 | \$ 1 | \$ 2 |
| 107 | | | | |
| 108 | Customer Service Expenses | | | |
| 109 | 907 - Supervision | - | - | - |
| 110 | 908 - Customer assistance expenses | 124 | 58 | 181 |
| 111 | 909 - Informational and instructional advertising expenses | - | - | - |
| 112 | 910 - Miscellaneous customer service and informational expenses | - | - | - |
| 113 | Subtotal Customer Service Expenses | \$ 124 | \$ 58 | \$ 181 |
| 114 | | | | |
| 115 | Total Customer Accounts and Service Expenses | \$ 124 | \$ 58 | \$ 181 |
| 116 | | | | |
| 117 | Sales Expenses | | | |
| 118 | Sales Expenses - Operation | | | |
| 119 | 911 - Supervision | - | - | - |
| 120 | 912 - Demonstrating and selling expenses | 527 | 246 | 773 |
| 121 | 913 - Advertising expenses | - | - | - |
| 122 | 916 - Miscellaneous sales expenses | - | - | - |
| 123 | Subtotal Sales Expenses - Operation | \$ 527 | \$ 246 | \$ 773 |

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| 124 | | | | |
| 125 | Administrative and General Expenses | | | |
| 126 | Administrative and General Expenses - Operation | | | |
| 127 | 920 - Administrative and general salaries | 19 | 9 | 29 |
| 128 | 921 - Office supplies and expenses | (2,292) | (1,069) | (3,361) |
| 129 | 922 - Administrative expenses transferred - Credit | - | - | - |
| 130 | 923 - Outside services employed | - | - | - |
| 131 | 924 - Property insurance | - | - | - |
| 132 | 925 - Injuries and damages | - | - | - |
| 133 | 926 - Employee pensions and benefits | - | - | - |
| 134 | 928 - Regulatory commission expenses | - | - | - |
| 135 | 929 - Duplicate Charges | - | - | - |
| 136 | 930.1 - General advertising expenses | - | - | - |
| 137 | 930.2 - Miscellaneous general expenses | 4,690 | 2,187 | 6,877 |
| 138 | 931 - Rents | - | - | - |
| 139 | Subtotal Administrative and General Expenses - Operation | \$ 2,418 | \$ 1,127 | \$ 3,545 |
| 140 | | | | |
| 141 | Administrative and General Expenses - Maintenance | | | |
| 142 | 935 - Maintenance of general plant | 672 | 313 | 985 |
| 143 | Subtotal Administrative and General Expenses - Maintenance | \$ 672 | \$ 313 | \$ 985 |
| 144 | | | | |
| 145 | Total Administrative and General Expenses | \$ 3,089 | \$ 1,440 | \$ 4,530 |
| 146 | | | | |
| 147 | Total Operating & Maintenance Expense | \$ 1,122,521 | \$ 523,392 | \$ 1,645,913 |
| 148 | | | | |
| 149 | | | | |
| 150 | Fleet Depreciation Expense Adjustment from Statement J | | 1,642,243 | |
| 151 | Vehicle Loading Capitalization Rate | | 68.13% | |
| 152 | Capitalized amount | (Line 150 x Line 151) | \$ 1,118,851 | |
| 153 | O&M amount | (Line 150 - Line 152) | \$ 523,392 | |