

Black Hills Power, Inc.  
Cost of Service Model Description

### **Statement E**

**20:10:13:64. Statement E --Accumulated depreciation.** Statement E shall include a statement of the accumulated provision for depreciation by functional classification as of the beginning of each month of the test period and as of the end of the test period. Any claimed adjustments to the book amounts shall be shown in adjoining columns. All adjustments shall be clearly and fully explained in the supporting material submitted. The schedules required by §§ 20:10:13 :65 to 20:10:13:67, inclusive, shall be submitted as part of statement E.

**Source:** 2 SDR 90, effective July 7, 1976; 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**  
**ACCUMULATED PROVISION FOR DEPRECIATION**  
**FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025**

**COST OF SERVICE STUDY**  
Statement E pg 1

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Account and Description	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
1	<b>Total Accumulated Depreciation</b>						
2	Intangible Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Steam Production Plant	178,249,914	181,215,861	181,092,220	181,503,396	181,947,843	183,057,984
4	Wind Production Plant	-	-	-	-	8,296,892	8,544,214
5	Other Production Plant	82,436,954	83,134,364	83,723,571	83,566,104	75,858,370	76,278,847
6	Transmission Plant	48,607,230	49,237,690	49,780,336	50,271,467	50,846,617	51,377,420
7	Distribution Plant	180,424,729	184,664,734	185,375,555	181,963,880	186,806,170	187,480,155
8	General Plant	34,786,115	35,104,360	35,390,837	34,897,277	35,274,811	34,885,967
9	Plant Acquisition Adjustment	4,275,712	4,283,748	4,291,783	4,299,818	4,307,853	4,315,888
10	Other Utility Plant	12,187,426	12,427,334	12,780,802	12,034,656	11,567,665	11,711,065
11	<b>Total Accumulated Depreciation</b>	<b>\$ 540,968,081</b>	<b>\$ 550,068,091</b>	<b>\$ 552,435,104</b>	<b>\$ 548,536,597</b>	<b>\$ 554,906,220</b>	<b>\$ 557,651,542</b>
12							
13	Accumulated Depreciation Associated with Plant Held for Future Use	768,723	768,752	768,782	768,811	768,841	768,871
14	Retirement Work in Progress	(1,440,562)	(1,037,221)	(976,589)	(1,183,620)	(932,872)	(901,055)
15							
16	<b>Total Accumulated Depreciation</b>	<b>\$ 540,296,242</b>	<b>\$ 549,799,622</b>	<b>\$ 552,227,297</b>	<b>\$ 548,121,789</b>	<b>\$ 554,742,189</b>	<b>\$ 557,519,357</b>

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY ACCUMULATED PROVISION FOR DEPRECIATION FOR THE TEST PERIOD ENDED SEPTEMBER 30, 2025							COST OF SERVICE STUDY Statement E pg 1		
(a)	(b)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
Line No.	Account and Description	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
1	<b>Total Accumulated Depreciation</b>								
2	Intangible Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3	Steam Production Plant	183,681,335	184,798,397	185,909,045	182,929,994	187,804,722	188,813,318	185,106,816	
4	Wind Production Plant	8,709,143	8,875,225	9,042,513	8,662,813	9,378,610	9,545,949	9,164,831	
5	Other Production Plant	76,775,476	77,272,129	77,768,961	78,078,028	78,666,579	79,163,093	79,477,731	
6	Transmission Plant	51,823,875	52,447,462	53,010,933	53,509,766	53,909,076	54,478,132	55,038,254	
7	Distribution Plant	184,437,647	189,398,121	190,309,597	187,467,456	192,640,995	193,807,319	190,372,426	
8	General Plant	34,526,788	34,824,301	35,160,098	35,301,817	35,617,162	35,979,511	36,279,816	
9	Plant Acquisition Adjustment	4,323,923	4,331,958	4,339,993	4,348,028	4,356,063	4,364,098	4,372,133	
10	Other Utility Plant	12,109,921	12,495,890	12,582,955	12,932,118	13,108,972	13,479,617	13,882,079	
11	<b>Total Accumulated Depreciation</b>	<b>\$ 556,388,108</b>	<b>\$ 564,443,483</b>	<b>\$ 568,124,094</b>	<b>\$ 563,230,020</b>	<b>\$ 575,482,179</b>	<b>\$ 579,631,037</b>	<b>\$ 573,694,085</b>	
12									
13	Accumulated Depreciation Associated with Plant Held for Future Use	768,900	768,930	768,959	768,989	769,018	769,048	769,078	
14	Retirement Work in Progress	(669,909)	(682,956)	(772,524)	(1,507,979)	(1,550,701)	(1,937,373)	(1,987,391)	
15									
16	<b>Total Accumulated Depreciation</b>	<b>\$ 556,487,099</b>	<b>\$ 564,529,457</b>	<b>\$ 568,120,529</b>	<b>\$ 562,491,029</b>	<b>\$ 574,700,496</b>	<b>\$ 578,462,712</b>	<b>\$ 572,475,772</b>	

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
 ADJUSTED ACCUMULATED PROVISION FOR DEPRECIATION  
 FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
 Statement E pg 2

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Account and Description	13 Month Avg. Accumulated Depreciation Ending September 30, 2025	Adjustments to Accumulated Depreciation for Capital Additions (Stmnt E, Pg. 3, Col f)	Adjustments to Accumulated Depreciation for Capital Retirements (Stmnt E, Pg. 4, Col f)	Accumulated Depreciation as of 9/30/2026 for Existing Assets (Stmnt E, Pg. 5, Col e)
1	<b>Intangible Plant</b>				
2	30100 - Intangible - Organization	\$ -	\$ -	\$ -	\$ -
3	30200 - Intangible - Franchises & consents	-	-	-	-
4	30300 - Intangible - Miscellaneous	-	-	-	-
5	30305 - Intangible - Cloud Computing	-	71,812	-	-
6	<b>Subtotal Intangible Plant</b>	\$ -	\$ 71,812	\$ -	\$ -
7					
8	<b>Steam Production Plant</b>				
9	31001 - Steam - Land	-	-	-	-
10	31002 - Steam - Land Rights	-	-	-	-
11	31100 - Steam - Structures & Improvements - Ben French	234,077	-	-	-
12	31100 - Steam - Structures & Improvements - Wygen III	3,321,822	4,147	(54,616)	290,249
13	31100 - Steam - Structures & Improvements - Neil Simpson II	11,744,326	117,058	(1,052,490)	1,054,562
14	31100 - Steam - Structures & Improvements - Neil Simpson I	(2,457)	-	-	-
15	31100 - Steam - Structures & Improvements - Osage	(0)	-	-	-
16	31100 - Steam - Structures & Improvements - Wyodak	10,223,774	-	-	260,412
17	31105 - Steam - Land Improvements - Ben French	-	-	-	-
18	31105 - Steam - Land Improvements - Neil Simpson II	525	-	-	-
19	31105 - Steam - Land Improvements - Wygen III	1,369	-	-	-
20	31201 - Steam - Boiler Plant Equipment - Ben French	526,779	-	-	-
21	31201 - Steam - Boiler Plant Equipment - Wygen III	15,446,397	16,246	(185,549)	1,667,676
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	39,389,121	610,056	(5,215,589)	3,171,393
23	31201 - Steam - Boiler Plant Equipment - Osage	0	-	-	-
24	31201 - Steam - Boiler Plant Equipment - Wyodak	50,732,546	12,985	(106,061)	2,554,033
25	31202 - Steam - Boiler Pollution Control - Neil Simpson II	66,677	-	-	-
26	31202 - Steam - Boiler Pollution Control - Wygen III	27	-	-	-
27	31300 - Steam - Generators - Wyodak	359,848	-	-	17,126
28	31400 - Steam - Turbogen Units - Ben French	(1,058,864)	-	-	-
29	31400 - Steam - Turbogen Units - Wygen III	14,900,728	2,680	(30,042)	1,699,744
30	31400 - Steam - Turbogen Units - Neil Simpson II	16,099,194	17,112	(142,954)	1,342,930
31	31400 - Steam - Turbogen Units - Neil Simpson I	(19,862)	-	-	-
32	31400 - Steam - Turbogen Units - Osage	(0)	-	-	-
33	31400 - Steam - Turbogen Units - Wyodak	7,977,260	-	-	407,467
34	31500 - Steam - Accessory Electric Equipment - Ben French	680,709	-	-	-
35	31500 - Steam - Accessory Electric Equipment - Wygen III	(172,555)	-	-	150,783
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	3,448,651	-	-	213,521
37	31500 - Steam - Accessory Electric Equipment - Neil Simpson I	(14,238)	-	-	-
38	31500 - Steam - Accessory Electric Equipment - Osage	179,272	-	-	-
39	31500 - Steam - Accessory Electric Equipment - Wyodak	7,459,742	-	-	215,560
40	31510 - Steam - Computer Hardware	846,650	8,900	(226,894)	41,302
41	31510 - Steam - Computer Hardware - Neil Simpson II	4,894	4,540	(472,363)	15,329
42	31520 - Steam - Computer Software	13,249	-	-	1,206
43	31520 - Steam - Computer Software - Neil Simpson II	80,909	62,545	-	5,127
44	31530 - Steam - Communication Equipment	48,768	3,500	-	13,338
45	31530 - Steam - Communication Equipment - Neil Simpson II	78,197	-	-	8,956
46	31600 - Steam - Miscellaneous - Ben French	67,923	-	-	-
47	31600 - Steam - Miscellaneous - Wygen III	(483,695)	1,642	(15,613)	1,147
48	31600 - Steam - Miscellaneous - Neil Simpson II	720,413	3,645	(29,000)	46,632
49	31600 - Steam - Miscellaneous - Neil Simpson I	832	-	-	-
50	31600 - Steam - Miscellaneous - Osage	19,232	-	-	-
51	31600 - Steam - Miscellaneous - Wyodak	624,748	-	-	48,906
52	<b>Subtotal Steam Production Plant</b>	\$ 183,546,987	\$ 865,056	\$ (7,531,172)	\$ 13,227,400

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

COST OF SERVICE STUDY  
Statement E pg 2

(a)	(b)	(g)	(h)	(i)
Line No.	Account and Description	Removal of DC Tie Assets (Stmt T, Col c)	Removal of CUS Transmission Plant (Stmt T, Col d)	Adjusted Accumulated Depreciation
1	<b>Intangible Plant</b>			
2	30100 - Intangible - Organization	\$ -	\$ -	-
3	30200 - Intangible - Franchises & consents	-	-	-
4	30300 - Intangible - Miscellaneous	-	-	-
5	30305 - Intangible - Cloud Computing	-	-	71,812
6	<b>Subtotal Intangible Plant</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 71,812</b>
7				
8	<b>Steam Production Plant</b>			
9	31001 - Steam - Land	-	-	-
10	31002 - Steam - Land Rights	-	-	-
11	31100 - Steam - Structures & Improvements - Ben French	-	-	234,077
12	31100 - Steam - Structures & Improvements - Wygen III	-	-	3,561,603
13	31100 - Steam - Structures & Improvements - Neil Simpson II	-	-	11,863,456
14	31100 - Steam - Structures & Improvements - Neil Simpson I	-	-	(2,457)
15	31100 - Steam - Structures & Improvements - Osage	-	-	(0)
16	31100 - Steam - Structures & Improvements - Wyodak	-	-	10,484,187
17	31105 - Steam - Land Improvements - Ben French	-	-	-
18	31105 - Steam - Land Improvements - Neil Simpson II	-	-	525
19	31105 - Steam - Land Improvements - Wygen III	-	-	1,369
20	31201 - Steam - Boiler Plant Equipment - Ben French	-	-	526,779
21	31201 - Steam - Boiler Plant Equipment - Wygen III	-	-	16,944,770
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	-	-	37,954,980
23	31201 - Steam - Boiler Plant Equipment - Osage	-	-	0
24	31201 - Steam - Boiler Plant Equipment - Wyodak	-	-	53,193,503
25	31202 - Steam - Boiler Pollution Control - Neil Simpson II	-	-	66,677
26	31202 - Steam - Boiler Pollution Control - Wygen III	-	-	27
27	31300 - Steam - Generators - Wyodak	-	-	376,975
28	31400 - Steam - Turbogens Units - Ben French	-	-	(1,058,864)
29	31400 - Steam - Turbogens Units - Wygen III	-	-	16,573,110
30	31400 - Steam - Turbogens Units - Neil Simpson II	-	-	17,316,282
31	31400 - Steam - Turbogens Units - Neil Simpson I	-	-	(19,862)
32	31400 - Steam - Turbogens Units - Osage	-	-	(0)
33	31400 - Steam - Turbogens Units - Wyodak	-	-	8,384,726
34	31500 - Steam - Accessory Electric Equipment - Ben French	-	-	680,709
35	31500 - Steam - Accessory Electric Equipment - Wygen III	-	-	(21,772)
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	-	-	3,662,172
37	31500 - Steam - Accessory Electric Equipment - Neil Simpson I	-	-	(14,238)
38	31500 - Steam - Accessory Electric Equipment - Osage	-	-	179,272
39	31500 - Steam - Accessory Electric Equipment - Wyodak	-	-	7,675,302
40	31510 - Steam - Computer Hardware	-	-	669,958
41	31510 - Steam - Computer Hardware - Neil Simpson II	-	-	(447,599)
42	31520 - Steam - Computer Software	-	-	14,455
43	31520 - Steam - Computer Software - Neil Simpson II	-	-	148,581
44	31530 - Steam - Communication Equipment	-	-	65,605
45	31530 - Steam - Communication Equipment - Neil Simpson II	-	-	87,153
46	31600 - Steam - Miscellaneous - Ben French	-	-	67,923
47	31600 - Steam - Miscellaneous - Wygen III	-	-	(496,519)
48	31600 - Steam - Miscellaneous - Neil Simpson II	-	-	741,690
49	31600 - Steam - Miscellaneous - Neil Simpson I	-	-	832
50	31600 - Steam - Miscellaneous - Osage	-	-	19,232
51	31600 - Steam - Miscellaneous - Wyodak	-	-	673,654
52	<b>Subtotal Steam Production Plant</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 190,108,272</b>

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
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COST OF SERVICE STUDY  
Statement E pg 2

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Account and Description	13 Month Avg. Accumulated Depreciation Ending September 30, 2025	Adjustments to Accumulated Depreciation for Capital Additions (Stmt E, Pg. 3, Col f)	Adjustments to Accumulated Depreciation for Capital Retirements (Stmt E, Pg. 4, Col f)	Accumulated Depreciation as of 9/30/2026 for Existing Assets (Stmt E, Pg. 5, Col e)
53					
54	<b>Wind Production Plant</b>				
55	33821 - Wind - Structures - Corriedale	364,414	1,264	(10,326)	94,384
56	33823 - Wind - Wind Turbines	3,792,575	(13,341)	109,459	845,356
57	33824 - Wind - Wind Tower	1,647,059	-	-	353,900
58	33826 - Wind - Collector System	364,264	-	-	88,408
59	33832 - Wind - Communications Equipment	2,471	-	-	1,156
60	<b>Subtotal Wind Production Plant</b>	<b>\$ 6,170,784</b>	<b>\$ (12,077)</b>	<b>\$ 99,133</b>	<b>\$ 1,383,204</b>
61					
62	<b>Other Production Plant</b>				
63	34001 - Land	-	-	-	-
64	34100 - Structures - Cheyenne Prairie	1,195,502	1,055	(12,403)	158,271
65	34100 - Structures - Neil Simpson	146,425	413	(4,467)	9,504
66	34100 - Structures - Ben French Diesel # 1 - 5	-	-	-	-
67	34100 - Structures - Ben French CTs # 1 - 4	1,186,902	-	-	38,200
68	34100 - Structures - Lange I CT	169,392	5,980	(59,984)	14,066
69	34100 - Structures - Lange II RICE	-	-	-	-
70	34100 - Structures - Corriedale	140,284	-	-	41,447
71	34200 - Other Fuel Holders & Accessories - Cheyenne Prairie	453,851	-	-	46,625
72	34200 - Other Fuel Holders & Accessories - Neil Simpson	287,641	-	-	35,264
73	34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5	24,063	-	-	5,112
74	34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4	1,342,927	-	-	51,565
75	34200 - Other Fuel Holders & Accessories - Lange I CT	768,302	236	(2,972)	34,726
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	-	-	-
77	34300 - Prime Movers	3,539	-	-	-
78	34410 - Generators - Cheyenne Prairie	7,083,920	7,972	(92,803)	1,003,117
79	34410 - Generators - Neil Simpson	14,356,635	270,120	(2,972,589)	766,657
80	34410 - Generators - Ben French Diesel #1 - 5	918,650	-	-	107,609
81	34410 - Generators - Ben French CTs #1 - 4	16,393,590	-	-	492,108
82	34410 - Generators - Corriedale	2,170,521	-	-	527,211
83	34410 - Generators - Lange I CT	13,148,710	44,901	(536,547)	642,261
84	34410 - Generators - Lange II RICE	-	-	-	-
85	34420 - Generators - Rotatable - Cheyenne Prairie	12,387,065	-	-	1,763,643
86	34500 - Accessory Electric Equipment - Cheyenne Prairie	4,187,184	-	-	408,818
87	34500 - Accessory Electric Equipment - Neil Simpson	1,263,462	-	-	55,400
88	34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5	18,648	-	-	6,918
89	34500 - Accessory Electric Equipment - Ben French CTs #1-4	276,041	-	-	22,266
90	34500 - Accessory Electric Equipment - Corriedale	-	-	-	-
91	34500 - Accessory Electric Equipment - Lange I CT	884,872	933	(8,935)	52,531
92	34500 - Accessory Electric Equipment - Lange II RICE	-	-	-	-
93	34510 - Computer Hardware	63,913	4,684	(420,741)	95,894
94	34520 - Computer Software	112,847	-	-	20,420
95	34530 - Communications Equipment - Cheyenne Prairie	-	-	-	1,051
96	34530 - Communications Equipment - Neil Simpson	2,361	-	-	68
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	1,523	-	-	-
102	34534 - Accessory Electric Equipment - Corriedale	140,793	-	-	39,292
103	34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie	5,518	-	-	837
104	34600 - Miscellaneous Power Plant Equipment - Neil Simpson	46,287	17,334	(148,193)	3,298
105	34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5	-	-	-	-
106	34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4	201,684	-	-	4,422
107	34600 - Miscellaneous Power Plant Equipment - Lange I CT	12,602	-	-	685
108	34600 - Miscellaneous Power Plant Equipment - Lange II RICE	-	-	-	-
109	<b>Subtotal Other Production Plant</b>	<b>\$ 79,400,016</b>	<b>\$ 353,628</b>	<b>\$ (4,259,635)</b>	<b>\$ 6,449,286</b>

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FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E pg 2

(a)	(b)	(g)	(h)	(i)
Line No.	Account and Description	Removal of DC Tie Assets (Stmnt T, Col c)	Removal of CUS Transmission Plant (Stmnt T, Col d)	Adjusted Accumulated Depreciation
53				
54	<b>Wind Production Plant</b>			
55	33821 - Wind - Structures - Corriedale	-	-	449,736
56	33823 - Wind - Wind Turbines	-	-	4,734,049
57	33824 - Wind - Wind Tower	-	-	2,000,959
58	33826 - Wind - Collector System	-	-	452,672
59	33832 - Wind - Communications Equipment	-	-	3,628
60	<b>Subtotal Wind Production Plant</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,641,044</b>
61				
62	<b>Other Production Plant</b>			
63	34001 - Land	-	-	-
64	34100 - Structures - Cheyenne Prairie	-	-	1,342,426
65	34100 - Structures - Neil Simpson	-	-	151,875
66	34100 - Structures - Ben French Diesel # 1 - 5	-	-	-
67	34100 - Structures - Ben French CTs # 1 - 4	-	-	1,225,102
68	34100 - Structures - Lange I CT	-	-	129,453
69	34100 - Structures - Lange II RICE	-	-	-
70	34100 - Structures - Corriedale	-	-	181,732
71	34200 - Other Fuel Holders & Accessories - Cheyenne Prairie	-	-	500,476
72	34200 - Other Fuel Holders & Accessories - Neil Simpson	-	-	322,905
73	34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5	-	-	29,175
74	34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4	-	-	1,394,492
75	34200 - Other Fuel Holders & Accessories - Lange I CT	-	-	800,292
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	-	-
77	34300 - Prime Movers	-	-	3,539
78	34410 - Generators - Cheyenne Prairie	-	-	8,002,205
79	34410 - Generators - Neil Simpson	-	-	12,420,823
80	34410 - Generators - Ben French Diesel #1 - 5	-	-	1,026,259
81	34410 - Generators - Ben French CTs #1 - 4	-	-	16,885,698
82	34410 - Generators - Corriedale	-	-	2,697,731
83	34410 - Generators - Lange I CT	-	-	13,299,326
84	34410 - Generators - Lange II RICE	-	-	-
85	34420 - Generators - Rotatable - Cheyenne Prairie	-	-	14,150,708
86	34500 - Accessory Electric Equipment - Cheyenne Prairie	-	-	4,596,002
87	34500 - Accessory Electric Equipment - Neil Simpson	-	-	1,318,862
88	34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5	-	-	25,567
89	34500 - Accessory Electric Equipment - Ben French CTs #1-4	-	-	298,308
90	34500 - Accessory Electric Equipment - Corriedale	-	-	-
91	34500 - Accessory Electric Equipment - Lange I CT	-	-	929,400
92	34500 - Accessory Electric Equipment - Lange II RICE	-	-	-
93	34510 - Computer Hardware	-	-	(256,250)
94	34520 - Computer Software	-	-	133,267
95	34530 - Communications Equipment - Cheyenne Prairie	-	-	5,411
96	34530 - Communications Equipment - Neil Simpson	-	-	2,429
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	-	-	1,523
102	34534 - Accessory Electric Equipment - Corriedale	-	-	180,086
103	34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie	-	-	6,355
104	34600 - Miscellaneous Power Plant Equipment - Neil Simpson	-	-	(81,274)
105	34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5	-	-	-
106	34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4	-	-	206,106
107	34600 - Miscellaneous Power Plant Equipment - Lange I CT	-	-	13,287
108	34600 - Miscellaneous Power Plant Equipment - Lange II RICE	-	-	-
109	<b>Subtotal Other Production Plant</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 81,943,295</b>

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

COST OF SERVICE STUDY  
Statement E pg 2

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Account and Description	13 Month Avg. Accumulated Depreciation Ending September 30, 2025	Adjustments to Accumulated Depreciation for Capital Additions (Stmt E, Pg. 3, Col f)	Adjustments to Accumulated Depreciation for Capital Retirements (Stmt E, Pg. 4, Col f)	Accumulated Depreciation as of 9/30/2026 for Existing Assets (Stmt E, Pg. 5, Col e)
110					
111	<b>Transmission Plant</b>				
112	35001 - Transmission Land	-	-	-	-
113	35002 - Transmission Land Rights	-	-	-	-
114	35130 - Transmission Communication Equipment	878,310	-	-	47,011
115	35200 - Transmission Structures & Improvements	1,016,508	81	(1,435)	35,966
116	35205 - Transmission Land Improvements	4,275	-	-	1,020
117	35300 - Transmission Sub-Station Equipment	23,920,940	21,722	(353,428)	1,481,992
118	35300 - Transmission Sub-Station Equipment - CORRIEDALE	265,066	-	-	-
119	35301 - Transmission Station Equipment - GSU	-	-	-	84,195
120	35301 - Transmission Station Equipment - GSU - Wygen II	-	-	-	-
121	35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle	-	-	-	14,374
122	35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle	-	-	-	-
123	35301 - Transmission Station Equipment - GSU - CORRIEDALE	82,138	-	-	-
124	35400 - Transmission Poles & Fixtures	383,263	-	-	15,048
125	35500 - Transmission Towers & Fixtures	17,142,045	3,305	(37,868)	3,184,396
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	22,775	-	-	-
127	35600 - Transmission Overhead Conductors	8,129,383	1,107	(13,872)	1,918,428
128	35600 - Transmission Overhead Conductors - CORRIEDALE	22,775	-	-	-
129	35900 - Transmission Roads & Trails	4,696	-	-	119
130	<b>Subtotal Transmission Plant</b>	<b>\$ 51,872,174</b>	<b>\$ 26,216</b>	<b>\$ (406,603)</b>	<b>\$ 6,782,548</b>
131					
132	<b>Distribution Plant</b>				
133	36001 - Distribution Land	(1,402)	-	-	-
134	36002 - Distribution Land Rights	(2,837)	-	-	-
135	36100 - Distribution Structures and Improvements	570,558	372	(4,798)	52,502
136	36105 - Distribution Land Improvements	28,987	-	-	5,063
137	36200 - Distribution Sub-Station Equipment	42,343,792	30,506	(470,718)	2,617,260
138	36330 - Communication Equipment	777,721	-	-	45,394
139	36400 - Poles, Towers, and Fixtures	53,636,408	180,796	(1,709,905)	4,578,416
140	36500 - Overhead Conductors and Devices	25,254,868	47,928	(662,744)	1,614,517
141	36600 - Underground Conduit	3,246,903	64,930	(697,596)	739,352
142	36700 - Underground Conductors and Devices	27,676,807	77,458	(980,763)	2,096,455
143	36801 - Line Transformers - Other Equipment	(5,841,600)	39,796	(485,173)	250,184
144	36802 - Line Transformers - Conventional	4,254,086	13,535	(141,234)	457,314
145	36803 - Line Transformers - Pad mount	13,069,210	38,062	(478,574)	1,130,840
146	36901 - Services - Overhead	5,571,072	3,937	(57,538)	272,034
147	36902 - Services - Underground	14,468,705	34,734	(495,527)	717,914
148	37001 - Meters	(349,307)	80,218	(395,971)	96,745
149	37004 - Meters - AMI	272,146	16,909	(56,802)	554,288
150	37100 - Installations on Customers' Premises	1,694,740	423	(5,827)	108,844
151	37300 - Street Lighting and Signal Systems	648,281	5,030	(40,276)	144,432
152	<b>Subtotal Distribution Plant</b>	<b>\$ 187,319,137</b>	<b>\$ 634,634</b>	<b>\$ (6,683,445)</b>	<b>\$ 15,481,551</b>

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

COST OF SERVICE STUDY  
Statement E pg 2

(a)	(b)	(g)	(h)	(i)
Line No.	Account and Description	Removal of DC Tie Assets (Stmt T, Col c)	Removal of CUS Transmission Plant (Stmt T, Col d)	Adjusted Accumulated Depreciation
110				
111	<b>Transmission Plant</b>			
112	35001 - Transmission Land	-	-	-
113	35002 - Transmission Land Rights	-	-	-
114	35130 - Transmission Communication Equipment	(103,430)	(734,087)	87,804
115	35200 - Transmission Structures & Improvements	(404,052)	(577,942)	69,127
116	35205 - Transmission Land Improvements	(182)	(4,566)	546
117	35300 - Transmission Sub-Station Equipment	(8,207,526)	(15,062,125)	1,801,575
118	35300 - Transmission Sub-Station Equipment - CORRIEDALE	-	(236,749)	28,317
119	35301 - Transmission Station Equipment - GSU	-	-	84,195
120	35301 - Transmission Station Equipment - GSU - Wygen II	-	-	-
121	35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle	-	-	14,374
122	35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle	-	-	-
123	35301 - Transmission Station Equipment - GSU - CORRIEDALE	-	-	82,138
124	35400 - Transmission Poles & Fixtures	(189,995)	(186,061)	22,255
125	35500 - Transmission Towers & Fixtures	-	(18,124,065)	2,167,813
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	-	(20,342)	2,433
127	35600 - Transmission Overhead Conductors	(50,892)	(8,917,531)	1,066,623
128	35600 - Transmission Overhead Conductors - CORRIEDALE	-	(20,342)	2,433
129	35900 - Transmission Roads & Trails	-	(4,300)	514
130	<b>Subtotal Transmission Plant</b>	<b>\$ (8,956,078) \$</b>	<b>\$ (43,888,110) \$</b>	<b>\$ 5,430,147</b>
131				
132	<b>Distribution Plant</b>			
133	36001 - Distribution Land	-	-	(1,402)
134	36002 - Distribution Land Rights	-	-	(2,837)
135	36100 - Distribution Structures and Improvements	-	-	618,634
136	36105 - Distribution Land Improvements	-	-	34,049
137	36200 - Distribution Sub-Station Equipment	-	-	44,520,839
138	36330 - Communication Equipment	-	-	823,115
139	36400 - Poles, Towers, and Fixtures	-	-	56,685,715
140	36500 - Overhead Conductors and Devices	-	-	26,254,569
141	36600 - Underground Conduit	-	-	3,353,590
142	36700 - Underground Conductors and Devices	-	-	28,869,958
143	36801 - Line Transformers - Other Equipment	-	-	(6,036,792)
144	36802 - Line Transformers - Conventional	-	-	4,583,701
145	36803 - Line Transformers - Pad mount	-	-	13,759,538
146	36901 - Services - Overhead	-	-	5,789,506
147	36902 - Services - Underground	-	-	14,725,826
148	37001 - Meters	-	-	(568,316)
149	37004 - Meters - AMI	-	-	786,541
150	37100 - Installations on Customers' Premises	-	-	1,798,180
151	37300 - Street Lighting and Signal Systems	-	-	757,467
152	<b>Subtotal Distribution Plant</b>	<b>\$ - \$</b>	<b>\$ - \$</b>	<b>\$ 196,751,877</b>

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

COST OF SERVICE STUDY  
Statement E pg 2

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Account and Description	13 Month Avg. Accumulated Depreciation Ending September 30, 2025	Adjustments to Accumulated Depreciation for Capital Additions (Stmnt E, Pg. 3, Col f)	Adjustments to Accumulated Depreciation for Capital Retirements (Stmnt E, Pg. 4, Col f)	Accumulated Depreciation as of 9/30/2026 for Existing Assets (Stmnt E, Pg. 5, Col e)
153					
154	<b>General Plant</b>				
155	38901 - Land and Land Rights	-	-	-	-
156	39001 - Structures and Improvements	14,034,345	4,016	(99,253)	1,384,898
157	39001 - General Structures and Improvements - Common	-	-	-	-
158	39005 - General Land Improvements	396,578	-	-	59,905
159	39005 - General Land Improvements - Common	-	-	-	-
160	39051 - Structures and Improvements - Leased	104	-	-	-
161	39101 - Office Furniture and Equipment	1,755,693	-	(139,688)	142,415
162	39103 - Computer Hardware	(57,546)	-	-	350,851
163	39104 - Computer Software	197,705	-	-	40,615
164	39104 - Computer Software - Common	-	-	-	-
165	39107 - Ipad Hardware	(157,131)	-	-	-
166	39108 - Furniture & Equipment - Horizon Point	7,478,638	-	-	1,069,103
167	39201 - Transportation Equipment - Subunit	89,563	569	(1,844)	10,532
168	39202 - Transportation Equipment - Cars	22,821	-	-	29,303
169	39203 - Transportation Equipment - Light Trucks	1,362,576	30,957	(160,823)	179,056
170	39204 - Transportation Equipment - Medium Trucks	745,260	33,014	(161,903)	183,598
171	39205 - Transportation Equipment - Heavy Trucks	1,861,956	65,793	(260,837)	422,429
172	39206 - Transportation Equipment - Trailers	747,857	3,086	(14,551)	142,084
173	39300 - Stores Equipment	121,386	-	(39,427)	12,139
174	39400 - Tools, Shop and Garage Equipment	1,576,610	5,180	(96,618)	152,085
175	39410 - Vehicles - Tools and Shop Equipment	(57,559)	-	-	6,652
176	39500 - Laboratory Equipment	327,184	-	(66,900)	29,614
177	39601 - Power Operated Equipment - Short-Life	53,010	19,191	(104,470)	2,541
178	39602 - Power Operated Equipment - Long-Life	299,372	-	-	75,452
179	39700 - Communication Equipment	522,039	-	-	51,301
180	39701 - Computer Hardware	518,451	154,878	(156,158)	411,698
181	39702 - Computer Software	-	26,549	-	-
182	39703 - Communication Equipment	1,105,312	-	(8,090)	125,509
183	39710 - Communication Equipment - Towers	1,172,237	-	-	177,167
184	39800 - Miscellaneous Equipment	132,266	-	(56,235)	19,442
185	39808 - Miscellaneous Equipment - Horizon Point	984,265	-	-	163,796
186	<b>Subtotal General Plant</b>	<b>\$ 35,232,989</b>	<b>\$ 343,233</b>	<b>\$ (1,366,800)</b>	<b>\$ 5,242,185</b>
187					
188	<b>Plant Acquisition Adjustment</b>				
189	115 - Plant Acquisition Adjustment	4,323,923	-	-	96,421
190	<b>Total Plant Acquisition Adjustment</b>	<b>\$ 4,323,923</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 96,421</b>
191					
192	<b>Other Utility Plant</b>				
193	119 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (1a)	1,870,085	23,827	(1,384,696)	397,203
194	119 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b)	10,691,492	236,534	(1,043,320)	4,366,428
195	<b>Subtotal Other and Non-Utility Plant</b>	<b>\$ 12,561,577</b>	<b>\$ 260,362</b>	<b>\$ (2,428,016)</b>	<b>\$ 4,763,630</b>
196					
197	<b>Total Electric Plant in Service</b>	<b>\$ 560,427,587</b>	<b>\$ 2,542,863</b>	<b>\$ (22,576,537)</b>	<b>\$ 53,426,227</b>
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  
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FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E pg 2

(a)	(b)	(g)	(h)	(i)
Line No.	Account and Description	Removal of DC Tie Assets (Stmt T, Col c)	Removal of CUS Transmission Plant (Stmt T, Col d)	Adjusted Accumulated Depreciation
153				
154	<b>General Plant</b>			
155	38901 - Land and Land Rights	-	-	-
156	39001 - Structures and Improvements	(76,670)	(1,124,567)	14,122,770
157	39001 - General Structures and Improvements - Common	-	-	-
158	39005 - General Land Improvements	(2,284)	(8,959)	445,240
159	39005 - General Land Improvements - Common	-	-	-
160	39051 - Structures and Improvements - Leased	(1)	(13)	90
161	39101 - Office Furniture and Equipment	(8,798)	(222,520)	1,527,101
162	39103 - Computer Hardware	(1,467)	(31,925)	259,912
163	39104 - Computer Software	(1,192)	(30,426)	206,702
164	39104 - Computer Software - Common	-	-	-
165	39107 - Ipad Hardware	786	20,061	(136,284)
166	39108 - Furniture & Equipment - Horizon Point	(42,766)	(131,690)	8,373,285
167	39201 - Transportation Equipment - Subunit	(494)	(12,616)	85,709
168	39202 - Transportation Equipment - Cars	(261)	(6,655)	45,209
169	39203 - Transportation Equipment - Light Trucks	(7,063)	(180,238)	1,224,464
170	39204 - Transportation Equipment - Medium Trucks	(4,002)	(102,131)	693,836
171	39205 - Transportation Equipment - Heavy Trucks	(10,453)	(266,743)	1,812,145
172	39206 - Transportation Equipment - Trailers	(4,395)	(112,154)	761,928
173	39300 - Stores Equipment	(471)	(12,013)	81,615
174	39400 - Tools, Shop and Garage Equipment	(8,192)	(209,026)	1,420,040
175	39410 - Vehicles - Tools and Shop Equipment	255	6,499	(44,153)
176	39500 - Laboratory Equipment	(1,450)	(37,011)	251,436
177	39601 - Power Operated Equipment - Short-Life	149	3,795	(25,785)
178	39602 - Power Operated Equipment - Long-Life	(1,875)	(47,853)	325,095
179	39700 - Communication Equipment	(2,869)	(193,712)	376,759
180	39701 - Computer Hardware	(4,647)	(242,249)	681,973
181	39702 - Computer Software	(133)	(8,970)	17,446
182	39703 - Communication Equipment	(6,118)	(413,119)	803,495
183	39710 - Communication Equipment - Towers	(6,751)	(455,917)	886,735
184	39800 - Miscellaneous Equipment	(478)	(12,362)	82,633
185	39808 - Miscellaneous Equipment - Horizon Point	(5,744)	(21,838)	1,120,479
186	<b>Subtotal General Plant</b>	<b>\$ (197,386)</b>	<b>\$ (3,854,348)</b>	<b>\$ 35,399,873</b>
187				
188	<b>Plant Acquisition Adjustment</b>			
189	115 - Plant Acquisition Adjustment	-	-	4,420,344
190	<b>Total Plant Acquisition Adjustment</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,420,344</b>
191				
192	<b>Other Utility Plant</b>			
193	119 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (1a)	(4,535)	(115,296)	786,589
194	119 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b)	(71,302)	(1,812,730)	12,367,102
195	<b>Subtotal Other and Non-Utility Plant</b>	<b>\$ (75,837)</b>	<b>\$ (1,928,026)</b>	<b>\$ 13,153,690</b>
196				
197	<b>Total Electric Plant in Service</b>	<b>\$ (9,229,301)</b>	<b>\$ (49,670,484)</b>	<b>\$ 534,920,354</b>

199 Note (1a) Figure represents Other Utility Plant, Corporate Shared Assets allocated on custc

200 Note (1b) Figure represents Other Utility Plant, Corporate Shared Assets allocated on the b

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
ADJUSTED ACCUMULATED DEPRECIATION - PRO FORMA CAPITAL ADDITIONS  
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E, pg 3

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Account and Description	September 30, 2026 Depreciable Pro Forma Capital Additions	Depreciation Rate Note (2)	Book Depreciation Expense	Adjustment to Accumulated Depreciation for Capital Additions
1	<b>Intangible Plant</b>				
2	30100 - Intangible - Organization	\$ -	0.00%	\$ -	\$ -
3	30200 - Intangible - Franchises & consents	-	0.00%	-	-
4	30300 - Intangible - Miscellaneous	-	0.00%	-	-
5	30305 - Intangible - Cloud Computing	718,118	20.00%	143,624	71,812
6	<b>Subtotal Intangible Plant</b>	<b>\$ 718,118</b>		<b>\$ 143,624</b>	<b>\$ 71,812</b>
7					
8	<b>Steam Production Plant</b>				
9	31001 - Steam - Land	-	0.00%	-	-
10	31002 - Steam - Land Rights	-	0.00%	-	-
11	31100 - Steam - Structures & Improvements - Ben French	-	0.00%	-	-
12	31100 - Steam - Structures & Improvements - Wygen III	307,172	2.70%	8,294	4,147
13	31100 - Steam - Structures & Improvements - Neil Simpson II	5,882,297	3.98%	234,115	117,058
14	31100 - Steam - Structures & Improvements - Neil Simpson I	-	0.00%	-	-
15	31100 - Steam - Structures & Improvements - Osage	-	0.00%	-	-
16	31100 - Steam - Structures & Improvements - Wyodak	-	0.15%	-	-
17	31105 - Steam - Land Improvements - Ben French	-	0.00%	-	-
18	31105 - Steam - Land Improvements - Neil Simpson II	-	0.00%	-	-
19	31105 - Steam - Land Improvements - Wygen III	-	0.00%	-	-
20	31201 - Steam - Boiler Plant Equipment - Ben French	-	0.00%	-	-
21	31201 - Steam - Boiler Plant Equipment - Wygen III	1,041,409	3.12%	32,492	16,246
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	29,119,598	4.19%	1,220,111	610,056
23	31201 - Steam - Boiler Plant Equipment - Osage	-	0.00%	-	-
24	31201 - Steam - Boiler Plant Equipment - Wyodak	591,580	4.39%	25,970	12,985
25	31202 - Steam - Boiler Pollution Control - Neil Simpson II	-	0.00%	-	-
26	31202 - Steam - Boiler Pollution Control - Wygen III	-	0.00%	-	-
27	31300 - Steam - Generators - Wyodak	-	3.98%	-	-
28	31400 - Steam - Turbogens Units - Ben French	-	0.00%	-	-
29	31400 - Steam - Turbogens Units - Wygen III	168,565	3.18%	5,360	2,680
30	31400 - Steam - Turbogens Units - Neil Simpson II	797,749	4.29%	34,223	17,112
31	31400 - Steam - Turbogens Units - Neil Simpson I	-	0.00%	-	-
32	31400 - Steam - Turbogens Units - Osage	-	0.00%	-	-
33	31400 - Steam - Turbogens Units - Wyodak	-	4.56%	-	-
34	31500 - Steam - Accessory Electric Equipment - Ben French	-	0.00%	-	-
35	31500 - Steam - Accessory Electric Equipment - Wygen III	-	2.75%	-	-
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	-	3.44%	-	-
37	31500 - Steam - Accessory Electric Equipment - Neil Simpson I	-	0.00%	-	-
38	31500 - Steam - Accessory Electric Equipment - Osage	-	0.00%	-	-
39	31500 - Steam - Accessory Electric Equipment - Wyodak	-	2.14%	-	-
40	31510 - Steam - Computer Hardware	89,000	20.00%	17,800	8,900
41	31510 - Steam - Computer Hardware - Neil Simpson II	45,399	20.00%	9,080	4,540
42	31520 - Steam - Computer Software	-	20.00%	-	-
43	31520 - Steam - Computer Software - Neil Simpson II	625,450	20.00%	125,090	62,545
44	31530 - Steam - Communication Equipment	140,000	5.00%	7,000	3,500
45	31530 - Steam - Communication Equipment - Neil Simpson II	-	5.00%	-	-
46	31600 - Steam - Miscellaneous - Ben French	-	0.00%	-	-
47	31600 - Steam - Miscellaneous - Wygen III	87,357	3.76%	3,285	1,642
48	31600 - Steam - Miscellaneous - Neil Simpson II	161,661	4.51%	7,291	3,645
49	31600 - Steam - Miscellaneous - Neil Simpson I	-	0.00%	-	-
50	31600 - Steam - Miscellaneous - Osage	-	0.00%	-	-
51	31600 - Steam - Miscellaneous - Wyodak	-	6.85%	-	-
52	<b>Subtotal Steam Production Plant</b>	<b>\$ 39,057,235</b>		<b>\$ 1,730,112</b>	<b>\$ 865,056</b>

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
ADJUSTED ACCUMULATED DEPRECIATION - PRO FORMA CAPITAL ADDITIONS  
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E, pg 3

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Account and Description	September 30, 2026 Depreciable Pro Forma Capital Additions	Depreciation Rate Note (2)	Book Depreciation Expense	Adjustment to Accumulated Depreciation for Capital Additions
53					
54	<b>Wind Production Plant</b>				
55	33821 - Wind - Structures - Corriedale	57,596	4.39%	2,528	1,264
56	33823 - Wind - Wind Turbines	(610,592)	4.37%	(26,683)	(13,341)
57	33824 - Wind - Wind Tower	-	4.31%	-	-
58	33826 - Wind - Collector System	-	4.54%	-	-
59	33832 - Wind - Communications Equipment	-	5.00%	-	-
60	<b>Subtotal Wind Production Plant</b>	<b>\$ (552,996)</b>		<b>\$ (24,154)</b>	<b>\$ (12,077)</b>
61					
62	<b>Other Production Plant</b>				
63	34001 - Land	-	0.00%	-	-
64	34100 - Structures - Cheyenne Prairie	69,644	3.03%	2,110	1,055
65	34100 - Structures - Neil Simpson	25,052	3.30%	827	413
66	34100 - Structures - Ben French Diesel # 1 - 5	-	0.00%	-	-
67	34100 - Structures - Ben French CTs # 1 - 4	-	5.03%	-	-
68	34100 - Structures - Lange I CT	335,941	3.56%	11,959	5,980
69	34100 - Structures - Lange II RICE	-	3.52%	-	-
70	34100 - Structures - Corriedale	-	0.00%	-	-
71	34200 - Other Fuel Holders & Accessories - Cheyenne Prairie	-	3.06%	-	-
72	34200 - Other Fuel Holders & Accessories - Neil Simpson	-	4.59%	-	-
73	34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5	-	7.71%	-	-
74	34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4	-	7.79%	-	-
75	34200 - Other Fuel Holders & Accessories - Lange I CT	16,704	2.83%	473	236
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	3.65%	-	-
77	34300 - Prime Movers	-	0.00%	-	-
78	34410 - Generators - Cheyenne Prairie	521,020	3.06%	15,943	7,972
79	34410 - Generators - Neil Simpson	16,674,091	3.24%	540,241	270,120
80	34410 - Generators - Ben French Diesel #1 - 5	-	6.55%	-	-
81	34410 - Generators - Ben French CTs #1 - 4	-	4.31%	-	-
82	34410 - Generators - Corriedale	-	4.37%	-	-
83	34410 - Generators - Lange I CT	3,013,498	2.98%	89,802	44,901
84	34410 - Generators - Lange II RICE	-	3.65%	-	-
85	34420 - Generators - Rotatable - Cheyenne Prairie	-	14.23%	-	-
86	34500 - Accessory Electric Equipment - Cheyenne Prairie	-	3.10%	-	-
87	34500 - Accessory Electric Equipment - Neil Simpson	-	3.62%	-	-
88	34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5	-	9.18%	-	-
89	34500 - Accessory Electric Equipment - Ben French CTs #1-4	-	7.38%	-	-
90	34500 - Accessory Electric Equipment - Corriedale	-	0.00%	-	-
91	34500 - Accessory Electric Equipment - Lange I CT	50,000	3.73%	1,865	933
92	34500 - Accessory Electric Equipment - Lange II RICE	-	3.65%	-	-
93	34510 - Computer Hardware	46,842	20.00%	9,368	4,684
94	34520 - Computer Software	-	20.00%	-	-
95	34530 - Communications Equipment - Cheyenne Prairie	-	5.00%	-	-
96	34530 - Communications Equipment - Neil Simpson	-	5.00%	-	-
97	34530 - Communications Equipment - Ben French Diesel #1 - 5	-	5.00%	-	-
98	34530 - Communications Equipment - Ben French CTs #1-4	-	5.00%	-	-
99	34530 - Communications Equipment - Lange I CT	-	5.00%	-	-
100	34530 - Communications Equipment - Lange II RICE	-	3.65%	-	-
101	34530 - Communications Equipment	-	5.00%	-	-
102	34534 - Accessory Electric Equipment - Corriedale	-	5.00%	-	-
103	34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie	-	3.41%	-	-
104	34600 - Miscellaneous Power Plant Equipment - Neil Simpson	827,387	4.19%	34,667	17,334
105	34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5	-	0.00%	-	-
106	34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4	-	2.37%	-	-
107	34600 - Miscellaneous Power Plant Equipment - Lange I CT	-	3.56%	-	-
108	34600 - Miscellaneous Power Plant Equipment - Lange II RICE	-	3.84%	-	-
109	<b>Subtotal Other Production Plant</b>	<b>\$ 21,580,176</b>		<b>\$ 707,256</b>	<b>\$ 353,628</b>

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
ADJUSTED ACCUMULATED DEPRECIATION - PRO FORMA CAPITAL ADDITIONS  
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E, pg 3

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Account and Description	September 30, 2026 Depreciable Pro Forma Capital Additions	Depreciation Rate Note (2)	Book Depreciation Expense	Adjustment to Accumulated Depreciation for Capital Additions
110					
111	<b>Transmission Plant</b>				
112	35001 - Transmission Land	-	0.00%	-	-
113	35002 - Transmission Land Rights	-	0.00%	-	-
114	35130 - Transmission Communication Equipment	-	5.00%	-	-
115	35200 - Transmission Structures & Improvements	8,097	2.01%	163	81
116	35205 - Transmission Land Improvements	-	1.91%	-	-
117	35300 - Transmission Sub-Station Equipment	1,992,873	2.18%	43,445	21,722
118	35300 - Transmission Sub-Station Equipment - CORRIEDALE	-	0.00%	-	-
119	35301 - Transmission Station Equipment - GSU	-	2.90%	-	-
120	35301 - Transmission Station Equipment - GSU - Wygen II	-	2.90%	-	-
121	35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle	-	2.90%	-	-
122	35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle	-	2.90%	-	-
123	35301 - Transmission Station Equipment - GSU - CORRIEDALE	-	2.90%	-	-
124	35400 - Transmission Poles & Fixtures	-	1.60%	-	-
125	35500 - Transmission Towers & Fixtures	212,548	3.11%	6,610	3,305
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	-	0.00%	-	-
127	35600 - Transmission Overhead Conductors	77,966	2.84%	2,214	1,107
128	35600 - Transmission Overhead Conductors - CORRIEDALE	-	0.00%	-	-
129	35900 - Transmission	-	1.56%	-	-
130	<b>Subtotal Transmission Plant</b>	<b>\$ 2,291,483</b>		<b>\$ 52,432</b>	<b>\$ 26,216</b>
131					
132	<b>Distribution Plant</b>				
133	36001 - Distribution Land	-	0.00%	-	-
134	36002 - Distribution Land Rights	-	0.00%	-	-
135	36100 - Distribution Structures and Improvements	26,977	2.76%	745	372
136	36105 - Distribution Land Improvements	-	2.23%	-	-
137	36200 - Distribution Sub-Station Equipment	2,652,661	2.30%	61,011	30,506
138	36330 - Communication Equipment	-	5.00%	-	-
139	36400 - Poles, Towers, and Fixtures	9,565,924	3.78%	361,592	180,796
140	36500 - Overhead Conductors and Devices	3,729,814	2.57%	95,856	47,928
141	36600 - Underground Conduit	3,911,474	3.32%	129,861	64,930
142	36700 - Underground Conductors and Devices	5,513,039	2.81%	154,916	77,458
143	36801 - Line Transformers - Other Equipment	2,725,761	2.92%	79,592	39,796
144	36802 - Line Transformers - Conventional	791,519	3.42%	27,070	13,535
145	36803 - Line Transformers - Pad mount	2,689,884	2.83%	76,124	38,062
146	36901 - Services - Overhead	324,036	2.43%	7,874	3,937
147	36902 - Services - Underground	2,789,845	2.49%	69,467	34,734
148	37001 - Meters	2,176,879	7.37%	160,436	80,218
149	37004 - Meters - AMI	306,870	11.02%	33,817	16,909
150	37100 - Installations on Customers' Premises	32,789	2.58%	846	423
151	37300 - Street Lighting and Signal Systems	224,551	4.48%	10,060	5,030
152	<b>Subtotal Distribution Plant</b>	<b>\$ 37,462,022</b>		<b>\$ 1,269,267</b>	<b>\$ 634,634</b>
153					

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
ADJUSTED ACCUMULATED DEPRECIATION - PRO FORMA CAPITAL ADDITIONS  
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E, pg 3

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Account and Description	September 30, 2026 Depreciable Pro Forma Capital Additions	Depreciation Rate Note (2)	Book Depreciation Expense	Adjustment to Accumulated Depreciation for Capital Additions
154	<b>General Plant</b>				
155	38901 - Land and Land Rights	-	0.00%	-	-
156	39001 - Structures and Improvements	561,742	1.43%	8,033	4,016
157	39001 - General Structures and Improvements - Common	-	0.00%	-	-
158	39005 - General Land Improvements	-	2.82%	-	-
159	39005 - General Land Improvements - Common	-	0.00%	-	-
160	39051 - Structures and Improvements - Leased	-	0.00%	-	-
161	39101 - Office Furniture and Equipment	-	5.00%	-	-
162	39103 - Computer Hardware	-	20.00%	-	-
163	39104 - Computer Software	-	20.00%	-	-
164	39104 - Computer Software - Common	-	20.00%	-	-
165	39107 - Ipad Hardware	-	20.00%	-	-
166	39108 - Furniture & Equipment - Horizon Point	-	14.29%	-	-
167	39201 - Transportation Equipment - Subunit	9,943	11.44%	1,137	569
168	39202 - Transportation Equipment - Cars	-	6.61%	-	-
169	39203 - Transportation Equipment - Light Trucks	885,761	6.99%	61,915	30,957
170	39204 - Transportation Equipment - Medium Trucks	889,859	7.42%	66,028	33,014
171	39205 - Transportation Equipment - Heavy Trucks	1,421,018	9.26%	131,586	65,793
172	39206 - Transportation Equipment - Trailers	79,855	7.73%	6,173	3,086
173	39300 - Stores Equipment	-	5.00%	-	-
174	39400 - Tools, Shop and Garage Equipment	258,993	4.00%	10,360	5,180
175	39410 - Vehicles - Tools and Shop Equipment	-	4.00%	-	-
176	39500 - Laboratory Equipment	-	4.00%	-	-
177	39601 - Power Operated Equipment - Short-Life	576,306	6.66%	38,382	19,191
178	39602 - Power Operated Equipment - Long-Life	-	6.66%	-	-
179	39700 - Communication Equipment	-	5.00%	-	-
180	39701 - Computer Hardware	1,548,776	20.00%	309,755	154,878
181	39702 - Computer Software	265,490	20.00%	53,098	26,549
182	39703 - Communication Equipment	-	5.00%	-	-
183	39710 - Communication Equipment - Towers	-	5.43%	-	-
184	39800 - Miscellaneous Equipment	-	5.00%	-	-
185	39808 - Miscellaneous Equipment - Horizon Point	-	14.29%	-	-
186	<b>Subtotal General Plant</b>	<b>\$ 6,497,743</b>		<b>\$ 686,467</b>	<b>\$ 343,233</b>
187					
188	<b>Plant Acquisition Adjustment</b>				
189	115 - Plant Acquisition Adjustment	-	SL	-	-
190	<b>Total Plant Acquisition Adjustment</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>
191					
192	<b>Other Utility Plant</b>				
193	119 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (1a)	449,640	10.60%	47,654	23,827
194	119 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b)	3,775,227	12.53%	473,069	236,534
195	<b>Subtotal Other and Non-Utility Plant</b>	<b>\$ 4,224,867</b>		<b>\$ 520,723</b>	<b>\$ 260,362</b>
196					
197	<b>Total Electric Plant in Service</b>	<b>\$ 111,278,649</b>		<b>\$ 5,085,726</b>	<b>\$ 2,542,863</b>
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.				
201	Note (2) Adjustment is calculated using depreciation rates proposed by Mr. John J. Spanos.				

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
ADJUSTED ACCUMULATED DEPRECIATION - PRO FORMA CAPITAL RETIREMENTS  
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E pg 4

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Project Description	September 30, 2026 Depreciable Pro Forma Capital Retirements (Sched. D-1, Col. f)	Depreciation Rate Note (2)	Roll Forward Deduction	Adjustment to Accumulated Depreciation for Capital Retirements
1	<b>Intangible Plant</b>				
2	30100 - Intangible - Organization	\$ -	0.00%	\$ -	\$ -
3	30200 - Intangible - Franchises & consents	-	0.00%	-	-
4	30300 - Intangible - Miscellaneous	-	0.00%	-	-
5	30305 - Intangible - Cloud Computing	-	20.00%	-	-
6	<b>Subtotal Intangible Plant</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>
7					
8	<b>Steam Production Plant</b>				
9	31001 - Steam - Land	-	0.00%	-	-
10	31002 - Steam - Land Rights	-	0.00%	-	-
11	31100 - Steam - Structures & Improvements - Ben French	-	0.00%	-	-
12	31100 - Steam - Structures & Improvements - Wygen III	(53,888)	2.70%	(1,455)	(54,616)
13	31100 - Steam - Structures & Improvements - Neil Simpson II	(1,031,954)	3.98%	(41,072)	(1,052,490)
14	31100 - Steam - Structures & Improvements - Neil Simpson I	-	0.00%	-	-
15	31100 - Steam - Structures & Improvements - Osage	-	0.00%	-	-
16	31100 - Steam - Structures & Improvements - Wyodak	-	0.15%	-	-
17	31105 - Steam - Land Improvements - Ben French	-	0.00%	-	-
18	31105 - Steam - Land Improvements - Neil Simpson II	-	0.00%	-	-
19	31105 - Steam - Land Improvements - Wygen III	-	0.00%	-	-
20	31201 - Steam - Boiler Plant Equipment - Ben French	-	0.00%	-	-
21	31201 - Steam - Boiler Plant Equipment - Wygen III	(182,698)	3.12%	(5,700)	(185,549)
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	(5,108,565)	4.19%	(214,049)	(5,215,589)
23	31201 - Steam - Boiler Plant Equipment - Osage	-	0.00%	-	-
24	31201 - Steam - Boiler Plant Equipment - Wyodak	(103,783)	4.39%	(4,556)	(106,061)
25	31202 - Steam - Boiler Pollution Control - Neil Simpson II	-	0.00%	-	-
26	31202 - Steam - Boiler Pollution Control - Wygen III	-	0.00%	-	-
27	31300 - Steam - Generators - Wyodak	-	3.98%	-	-
28	31400 - Steam - Turbogens Units - Ben French	-	0.00%	-	-
29	31400 - Steam - Turbogens Units - Wygen III	(29,572)	3.18%	(940)	(30,042)
30	31400 - Steam - Turbogens Units - Neil Simpson II	(139,952)	4.29%	(6,004)	(142,954)
31	31400 - Steam - Turbogens Units - Neil Simpson I	-	0.00%	-	-
32	31400 - Steam - Turbogens Units - Osage	-	0.00%	-	-
33	31400 - Steam - Turbogens Units - Wyodak	-	4.56%	-	-
34	31500 - Steam - Accessory Electric Equipment - Ben French	-	0.00%	-	-
35	31500 - Steam - Accessory Electric Equipment - Wygen III	-	2.75%	-	-
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	-	3.44%	-	-
37	31500 - Steam - Accessory Electric Equipment - Neil Simpson I	-	0.00%	-	-
38	31500 - Steam - Accessory Electric Equipment - Osage	-	0.00%	-	-
39	31500 - Steam - Accessory Electric Equipment - Wyodak	-	2.14%	-	-
40	31510 - Steam - Computer Hardware	(206,267)	20.00%	(41,253)	(226,894)
41	31510 - Steam - Computer Hardware - Neil Simpson II	(429,421)	20.00%	(85,884)	(472,363)
42	31520 - Steam - Computer Software	-	20.00%	-	-
43	31520 - Steam - Computer Software - Neil Simpson II	-	20.00%	-	-
44	31530 - Steam - Communication Equipment	-	5.00%	-	-
45	31530 - Steam - Communication Equipment - Neil Simpson II	-	5.00%	-	-
46	31600 - Steam - Miscellaneous - Ben French	-	0.00%	-	-
47	31600 - Steam - Miscellaneous - Wygen III	(15,325)	3.76%	(576)	(15,613)
48	31600 - Steam - Miscellaneous - Neil Simpson II	(28,361)	4.51%	(1,279)	(29,000)
49	31600 - Steam - Miscellaneous - Neil Simpson I	-	0.00%	-	-
50	31600 - Steam - Miscellaneous - Osage	-	0.00%	-	-
51	31600 - Steam - Miscellaneous - Wyodak	-	6.85%	-	-
52	<b>Subtotal Steam Production Plant</b>	<b>\$ (7,329,787)</b>		<b>\$ (402,769)</b>	<b>\$ (7,531,172)</b>

**BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY** **COST OF SERVICE STUDY**  
**ADJUSTED ACCUMULATED DEPRECIATION - PRO FORMA CAPITAL RETIREMENTS** **Statement E pg 4**  
**FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026**

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Project Description	September 30, 2026 Depreciable Pro Forma Capital Retirements (Sched. D-1, Col. D)	Depreciation Rate Note (2)	Roll Forward Deduction	Adjustment to Accumulated Depreciation for Capital Retirements
53					
54	<b>Wind Production Plant</b>				
55	33821 - Wind - Structures - Corriedale	(10,104)	4.39%	(444)	(10,326)
56	33823 - Wind - Wind Turbines	107,119	4.37%	4,681	109,459
57	33824 - Wind - Wind Tower	-	4.31%	-	-
58	33826 - Wind - Collector System	-	4.54%	-	-
59	33832 - Wind - Communications Equipment	-	5.00%	-	-
60	<b>Subtotal Wind Production Plant</b>	<b>\$ 97,014</b>		<b>\$ 4,238</b>	<b>\$ 99,133</b>
61					
62	<b>Other Production Plant</b>				
63	34001 - Land	-	0.00%	-	-
64	34100 - Structures - Cheyenne Prairie	(12,218)	3.03%	(370)	(12,403)
65	34100 - Structures - Neil Simpson	(4,395)	3.30%	(145)	(4,467)
66	34100 - Structures - Ben French Diesel # 1 - 5	-	0.00%	-	-
67	34100 - Structures - Ben French CTs # 1 - 4	-	5.03%	-	-
68	34100 - Structures - Lange I CT	(58,935)	3.56%	(2,098)	(59,984)
69	34100 - Structures - Lange II RICE	-	3.52%	-	-
70	34100 - Structures - Corriedale	-	0.00%	-	-
71	34200 - Other Fuel Holders & Accessories - Cheyenne Prairie	-	3.06%	-	-
72	34200 - Other Fuel Holders & Accessories - Neil Simpson	-	4.59%	-	-
73	34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5	-	7.71%	-	-
74	34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4	-	7.79%	-	-
75	34200 - Other Fuel Holders & Accessories - Lange I CT	(2,930)	2.83%	(83)	(2,972)
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	3.65%	-	-
77	34300 - Prime Movers	-	0.00%	-	-
78	34410 - Generators - Cheyenne Prairie	(91,405)	3.06%	(2,797)	(92,803)
79	34410 - Generators - Neil Simpson	(2,925,201)	3.24%	(94,777)	(2,972,589)
80	34410 - Generators - Ben French Diesel #1 - 5	-	6.55%	-	-
81	34410 - Generators - Ben French CTs #1 - 4	-	4.31%	-	-
82	34410 - Generators - Corriedale	-	4.37%	-	-
83	34410 - Generators - Lange I CT	(528,670)	2.98%	(15,754)	(536,547)
84	34410 - Generators - Lange II RICE	-	3.65%	-	-
85	34420 - Generators - Rotatable - Cheyenne Prairie	-	14.23%	-	-
86	34500 - Accessory Electric Equipment - Cheyenne Prairie	-	3.10%	-	-
87	34500 - Accessory Electric Equipment - Neil Simpson	-	3.62%	-	-
88	34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5	-	9.18%	-	-
89	34500 - Accessory Electric Equipment - Ben French CTs #1-4	-	7.38%	-	-
90	34500 - Accessory Electric Equipment - Corriedale	-	0.00%	-	-
91	34500 - Accessory Electric Equipment - Lange I CT	(8,772)	3.73%	(327)	(8,935)
92	34500 - Accessory Electric Equipment - Lange II RICE	-	3.65%	-	-
93	34510 - Computer Hardware	(382,492)	20.00%	(76,498)	(420,741)
94	34520 - Computer Software	-	20.00%	-	-
95	34530 - Communications Equipment - Cheyenne Prairie	-	5.00%	-	-
96	34530 - Communications Equipment - Neil Simpson	-	5.00%	-	-
97	34530 - Communications Equipment - Ben French Diesel #1 - 5	-	5.00%	-	-
98	34530 - Communications Equipment - Ben French CTs #1-4	-	5.00%	-	-
99	34530 - Communications Equipment - Lange I CT	-	5.00%	-	-
100	34530 - Communications Equipment - Lange II RICE	-	3.65%	-	-
101	34530 - Communications Equipment	-	5.00%	-	-
102	34534 - Accessory Electric Equipment - Corriedale	-	5.00%	-	-
103	34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie	-	3.41%	-	-
104	34600 - Miscellaneous Power Plant Equipment - Neil Simpson	(145,152)	4.19%	(6,082)	(148,193)
105	34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5	-	0.00%	-	-
106	34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4	-	2.37%	-	-
107	34600 - Miscellaneous Power Plant Equipment - Lange I CT	-	3.56%	-	-
108	34600 - Miscellaneous Power Plant Equipment - Lange II RICE	-	3.84%	-	-
109	<b>Subtotal Other Production Plant</b>	<b>\$ (4,160,169)</b>		<b>\$ (198,932)</b>	<b>\$ (4,259,635)</b>

110

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
ADJUSTED ACCUMULATED DEPRECIATION - PRO FORMA CAPITAL RETIREMENTS  
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E pg 4

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Project Description	September 30, 2026 Depreciable Pro Forma Capital Retirements (Sched. D-1, Col. D)	Depreciation Rate Note (2)	Roll Forward Deduction	Adjustment to Accumulated Depreciation for Capital Retirements
111	<b>Transmission Plant</b>				
112	35001 - Transmission Land	-	0.00%	-	-
113	35002 - Transmission Land Rights	-	0.00%	-	-
114	35130 - Transmission Communication Equipment	-	5.00%	-	-
115	35200 - Transmission Structures & Improvements	(1,420)	2.01%	(29)	(1,435)
116	35205 - Transmission Land Improvements	-	1.91%	-	-
117	35300 - Transmission Sub-Station Equipment	(349,617)	2.18%	(7,622)	(353,428)
118	35300 - Transmission Sub-Station Equipment - CORRIEDALE	-	0.00%	-	-
119	35301 - Transmission Station Equipment - GSU	-	2.90%	-	-
120	35301 - Transmission Station Equipment - GSU - Wygen II	-	2.90%	-	-
121	35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle	-	2.90%	-	-
122	35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle	-	2.90%	-	-
123	35301 - Transmission Station Equipment - GSU - CORRIEDALE	-	2.90%	-	-
124	35400 - Transmission Poles & Fixtures	-	1.60%	-	-
125	35500 - Transmission Towers & Fixtures	(37,288)	3.11%	(1,160)	(37,868)
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	-	0.00%	-	-
127	35600 - Transmission Overhead Conductors	(13,678)	2.84%	(388)	(13,872)
128	35600 - Transmission Overhead Conductors - CORRIEDALE	-	0.00%	-	-
129	35900 - Transmission	-	1.56%	-	-
130	<b>Subtotal Transmission Plant</b>	<b>\$ (402,004)</b>		<b>\$ (9,198)</b>	<b>\$ (406,603)</b>
131					
132	<b>Distribution Plant</b>				
133	36001 - Distribution Land	-	0.00%	-	-
134	36002 - Distribution Land Rights	-	0.00%	-	-
135	36100 - Distribution Structures and Improvements	(4,733)	2.76%	(131)	(4,798)
136	36105 - Distribution Land Improvements	-	2.23%	-	-
137	36200 - Distribution Sub-Station Equipment	(465,367)	2.30%	(10,703)	(470,718)
138	36330 - Communication Equipment	-	5.00%	-	-
139	36400 - Poles, Towers, and Fixtures	(1,678,187)	3.78%	(63,435)	(1,709,905)
140	36500 - Overhead Conductors and Devices	(654,336)	2.57%	(16,816)	(662,744)
141	36600 - Underground Conduit	(686,205)	3.32%	(22,782)	(697,596)
142	36700 - Underground Conductors and Devices	(967,174)	2.81%	(27,178)	(980,763)
143	36801 - Line Transformers - Other Equipment	(478,191)	2.92%	(13,963)	(485,173)
144	36802 - Line Transformers - Conventional	(138,859)	3.42%	(4,749)	(141,234)
145	36803 - Line Transformers - Pad mount	(471,897)	2.83%	(13,355)	(478,574)
146	36901 - Services - Overhead	(56,847)	2.43%	(1,381)	(57,538)
147	36902 - Services - Underground	(489,433)	2.49%	(12,187)	(495,527)
148	37001 - Meters	(381,898)	7.37%	(28,146)	(395,971)
149	37004 - Meters - AMI	(53,835)	11.02%	(5,933)	(56,802)
150	37100 - Installations on Customers' Premises	(5,752)	2.58%	(148)	(5,827)
151	37300 - Street Lighting and Signal Systems	(39,394)	4.48%	(1,765)	(40,276)
152	<b>Subtotal Distribution Plant</b>	<b>\$ (6,572,109)</b>		<b>\$ (222,672)</b>	<b>\$ (6,683,445)</b>

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
ADJUSTED ACCUMULATED DEPRECIATION - PRO FORMA CAPITAL RETIREMENTS  
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E pg 4

(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Project Description	September 30, 2026 Depreciable Pro Forma Capital Retirements (Sched. D-1, Col. f)	Depreciation Rate Note (2)	Roll Forward Deduction	Adjustment to Accumulated Depreciation for Capital Retirements
153					
154	<b>General Plant</b>				
155	38901 - Land and Land Rights	-	0.00%	-	-
156	39001 - Structures and Improvements	(98,549)	1.43%	(1,409)	(99,253)
157	39001 - General Structures and Improvements - Common	-	0.00%	-	-
158	39005 - General Land Improvements	-	2.82%	-	-
159	39005 - General Land Improvements - Common	-	0.00%	-	-
160	39051 - Structures and Improvements - Leased	-	0.00%	-	-
161	39101 - Office Furniture and Equipment	(136,281)	5.00%	(6,814)	(139,688)
162	39103 - Computer Hardware	-	20.00%	-	-
163	39104 - Computer Software	-	20.00%	-	-
164	39104 - Computer Software - Common	-	20.00%	-	-
165	39107 - Ipad Hardware	-	20.00%	-	-
166	39108 - Furniture & Equipment - Horizon Point	-	14.29%	-	-
167	39201 - Transportation Equipment - Subunit	(1,744)	11.44%	(200)	(1,844)
168	39202 - Transportation Equipment - Cars	-	6.61%	-	-
169	39203 - Transportation Equipment - Light Trucks	(155,392)	6.99%	(10,862)	(160,823)
170	39204 - Transportation Equipment - Medium Trucks	(156,112)	7.42%	(11,583)	(161,903)
171	39205 - Transportation Equipment - Heavy Trucks	(249,295)	9.26%	(23,085)	(260,837)
172	39206 - Transportation Equipment - Trailers	(14,009)	7.73%	(1,083)	(14,551)
173	39300 - Stores Equipment	(38,465)	5.00%	(1,923)	(39,427)
174	39400 - Tools, Shop and Garage Equipment	(94,724)	4.00%	(3,789)	(96,618)
175	39410 - Vehicles - Tools and Shop Equipment	-	4.00%	-	-
176	39500 - Laboratory Equipment	(65,589)	4.00%	(2,624)	(66,900)
177	39601 - Power Operated Equipment - Short-Life	(101,104)	6.66%	(6,734)	(104,470)
178	39602 - Power Operated Equipment - Long-Life	-	6.66%	-	-
179	39700 - Communication Equipment	-	5.00%	-	-
180	39701 - Computer Hardware	(141,962)	20.00%	(28,392)	(156,158)
181	39702 - Computer Software	-	20.00%	-	-
182	39703 - Communication Equipment	(7,893)	5.00%	(395)	(8,090)
183	39710 - Communication Equipment - Towers	-	5.43%	-	-
184	39800 - Miscellaneous Equipment	(54,864)	5.00%	(2,743)	(56,235)
185	39808 - Miscellaneous Equipment - Horizon Point	-	14.29%	-	-
186	<b>Subtotal General Plant</b>	<b>\$ (1,315,982)</b>		<b>\$ (101,635)</b>	<b>\$ (1,366,800)</b>
187					
188	<b>Plant Acquisition Adjustment</b>				
189	115 - Plant Acquisition Adjustment	-	SL	-	-
190	<b>Total Plant Acquisition Adjustment</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>
191					
192	<b>Other Utility Plant</b>				
193	119 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (1a)	(1,315,011)	10.60%	(139,369)	(1,384,696)
194	119 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (1b)	(981,806)	12.53%	(123,029)	(1,043,320)
195	<b>Subtotal Other and Non-Utility Plant</b>	<b>\$ (2,296,817)</b>		<b>\$ (262,398)</b>	<b>\$ (2,428,016)</b>
196					
197	<b>Total Electric Plant in Service</b>	<b>\$ (21,979,853)</b>		<b>\$ (1,193,368)</b>	<b>\$ (22,576,537)</b>
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.

201 Note (2) Adjustment is calculated using depreciation rates proposed by Mr. John J. Spanos.

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY  
ACCUMULATED DEPRECIATION FOR EXISTING ASSETS TO 9/30/2025  
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

COST OF SERVICE STUDY  
Statement E pg 5

(a)	(b)	(c)	(d)	(e)
Line No.	Project Description	13 Month Average Ending September 30, 2025 Plant in Service	Depreciation Rate	Accumulated Depreciation as of 9/30/26 on Existing Assets
1	<b>Intangible Plant</b>			
2	30100 - Intangible - Organization	\$ -	0.00%	\$ -
3	30200 - Intangible - Franchises & consents	-	0.00%	-
4	30300 - Intangible - Miscellaneous	-	0.00%	-
5	30305 - Intangible - Cloud Computing	-	20.00%	-
6	<b>Subtotal Intangible Plant</b>	<b>\$ -</b>		<b>\$ -</b>
7				
8	<b>Steam Production Plant</b>			
9	31001 - Steam - Land	114,345	0.00%	-
10	31002 - Steam - Land Rights	116,451	0.00%	-
11	31100 - Steam - Structures & Improvements - Ben French	-	16.24%	-
12	31100 - Steam - Structures & Improvements - Wygen III	10,994,293	2.64%	290,249
13	31100 - Steam - Structures & Improvements - Neil Simpson II	36,364,202	2.90%	1,054,562
14	31100 - Steam - Structures & Improvements - Neil Simpson I	-	21.97%	-
15	31100 - Steam - Structures & Improvements - Osage	-	12.08%	-
16	31100 - Steam - Structures & Improvements - Wyodak	9,105,323	2.86%	260,412
17	31105 - Steam - Land Improvements - Ben French	-	16.24%	-
18	31105 - Steam - Land Improvements - Neil Simpson II	-	2.90%	-
19	31105 - Steam - Land Improvements - Wygen III	-	2.64%	-
20	31201 - Steam - Boiler Plant Equipment - Ben French	-	16.24%	-
21	31201 - Steam - Boiler Plant Equipment - Wygen III	63,169,540	2.64%	1,667,676
22	31201 - Steam - Boiler Plant Equipment - Neil Simpson II	109,358,377	2.90%	3,171,393
23	31201 - Steam - Boiler Plant Equipment - Osage	-	12.08%	-
24	31201 - Steam - Boiler Plant Equipment - Wyodak	89,301,855	2.86%	2,554,033
25	31202 - Steam - Boiler Pollution Control - Neil Simpson II	-	2.90%	-
26	31202 - Steam - Boiler Pollution Control - Wygen III	-	2.64%	-
27	31300 - Steam - Generators - Wyodak	598,823	2.86%	17,126
28	31400 - Steam - Turbogén Units - Ben French	-	16.24%	-
29	31400 - Steam - Turbogén Units - Wygen III	64,384,247	2.64%	1,699,744
30	31400 - Steam - Turbogén Units - Neil Simpson II	46,307,940	2.90%	1,342,930
31	31400 - Steam - Turbogén Units - Neil Simpson I	-	21.97%	-
32	31400 - Steam - Turbogén Units - Osage	-	12.08%	-
33	31400 - Steam - Turbogén Units - Wyodak	14,247,090	2.86%	407,467
34	31500 - Steam - Accessory Electric Equipment - Ben French	-	16.24%	-
35	31500 - Steam - Accessory Electric Equipment - Wygen III	5,711,480	2.64%	150,783
36	31500 - Steam - Accessory Electric Equipment - Neil Simpson II	7,362,792	2.90%	213,521
37	31500 - Steam - Accessory Electric Equipment - Neil Simpson I	-	21.97%	-
38	31500 - Steam - Accessory Electric Equipment - Osage	-	12.08%	-
39	31500 - Steam - Accessory Electric Equipment - Wyodak	7,537,073	2.86%	215,560
40	31510 - Steam - Computer Hardware	206,510	20.00%	41,302
41	31510 - Steam - Computer Hardware - Neil Simpson II	528,593	2.90%	15,329
42	31520 - Steam - Computer Software	15,289	7.89%	1,206
43	31520 - Steam - Computer Software - Neil Simpson II	176,792	2.90%	5,127
44	31530 - Steam - Communication Equipment	213,063	6.26%	13,338
45	31530 - Steam - Communication Equipment - Neil Simpson II	308,828	2.90%	8,956

**BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY**  
**ACCUMULATED DEPRECIATION FOR EXISTING ASSETS TO 9/30/2025**  
**FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026**

**COST OF SERVICE STUDY**  
**Statement E pg 5**

(a)	(b)	(c)	(d)	(e)
Line No.	Project Description	13 Month Average Ending September 30, 2025 Plant in Service	Depreciation Rate	Accumulated Depreciation as of 9/30/26 on Existing Assets
46	31600 - Steam - Miscellaneous - Ben French	-	16.24%	-
47	31600 - Steam - Miscellaneous - Wygen III	43,450	2.64%	1,147
48	31600 - Steam - Miscellaneous - Neil Simpson II	1,608,012	2.90%	46,632
49	31600 - Steam - Miscellaneous - Neil Simpson I	-	21.97%	-
50	31600 - Steam - Miscellaneous - Osage	-	12.08%	-
51	31600 - Steam - Miscellaneous - Wyodak	1,709,993	2.86%	48,906
52	<b>Subtotal Steam Production Plant</b>	<b>\$ 469,484,359</b>		<b>\$ 13,227,400</b>
53				
54	<b>Wind Production Plant</b>			
55	33821 - Wind - Structures - Corriedale	2,359,598	4.00%	94,384
56	33823 - Wind - Wind Turbines	21,133,907	4.00%	845,356
57	33824 - Wind - Wind Tower	8,847,495	4.00%	353,900
58	33826 - Wind - Collector System	2,210,203	4.00%	88,408
59	33832 - Wind - Communications Equipment	23,125	5.00%	1,156
60	<b>Subtotal Wind Production Plant</b>	<b>\$ 34,574,328</b>		<b>\$ 1,383,204</b>
61				
62	<b>Other Production Plant</b>			
63	34001 - Land	1,871,490	0.00%	-
64	34100 - Structures - Cheyenne Prairie	5,797,480	2.73%	158,271
65	34100 - Structures - Neil Simpson	371,240	2.56%	9,504
66	34100 - Structures - Ben French Diesel # 1 - 5	-	5.05%	-
67	34100 - Structures - Ben French CTs # 1 - 4	1,458,009	2.62%	38,200
68	34100 - Structures - Lange I CT	614,225	2.29%	14,066
69	34100 - Structures - Lange II RICE	-	0.00%	-
70	34100 - Structures - Corriedale	1,036,178	4.00%	41,447
71	34200 - Other Fuel Holders & Accessories - Cheyenne Prairie	1,564,595	2.98%	46,625
72	34200 - Other Fuel Holders & Accessories - Neil Simpson	1,377,505	2.56%	35,264
73	34200 - Other Fuel Holders & Accessories - Ben French Diesel #1 - 5	101,225	5.05%	5,112
74	34200 - Other Fuel Holders & Accessories - Ben French CTs #1 - 4	1,968,120	2.62%	51,565
75	34200 - Other Fuel Holders & Accessories - Lange I CT	1,516,414	2.29%	34,726
76	34200 - Other Fuel Holders & Accessories - Lange II RICE	-	0.00%	-
77	34300 - Prime Movers	-	0.00%	-
78	34410 - Generators - Cheyenne Prairie	33,774,991	2.97%	1,003,117
79	34410 - Generators - Neil Simpson	29,947,531	2.56%	766,657
80	34410 - Generators - Ben French Diesel #1 - 5	2,130,862	5.05%	107,609
81	34410 - Generators - Ben French CTs #1 - 4	18,782,757	2.62%	492,108
82	34410 - Generators - Corriedale	13,180,264	4.00%	527,211
83	34410 - Generators - Lange I CT	28,046,349	2.29%	642,261
84	34410 - Generators - Lange II RICE	-	0.00%	-
85	34420 - Generators - Rotatable - Cheyenne Prairie	59,381,927	2.97%	1,763,643
86	34500 - Accessory Electric Equipment - Cheyenne Prairie	13,582,003	3.01%	408,818
87	34500 - Accessory Electric Equipment - Neil Simpson	2,164,052	2.56%	55,400
88	34500 - Accessory Electric Equipment - Ben French Diesel #1 - 5	136,993	5.05%	6,918
89	34500 - Accessory Electric Equipment - Ben French CTs #1-4	849,858	2.62%	22,266
90	34500 - Accessory Electric Equipment - Corriedale	-	0.00%	-
91	34500 - Accessory Electric Equipment - Lange I CT	2,293,916	2.29%	52,531
92	34500 - Accessory Electric Equipment - Lange II RICE	-	0.00%	-
93	34510 - Computer Hardware	394,138	24.33%	95,894
94	34520 - Computer Software	258,808	7.89%	20,420
95	34530 - Communications Equipment - Cheyenne Prairie	34,921	3.01%	1,051

**BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY** **COST OF SERVICE STUDY**  
**ACCUMULATED DEPRECIATION FOR EXISTING ASSETS TO 9/30/2025** **Statement E pg 5**  
**FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026**

(a)	(b)	(c)	(d)	(e)
Line No.	Project Description	13 Month Average Ending September 30, 2025 Plant in Service	Depreciation Rate	Accumulated Depreciation as of 9/30/26 on Existing Assets
96	34530 - Communications Equipment - Neil Simpson	2,669	2.56%	68
97	34530 - Communications Equipment - Ben French Diesel #1 - 5	-	5.00%	-
98	34530 - Communications Equipment - Ben French CTs #1-4	-	5.00%	-
99	34530 - Communications Equipment - Lange I CT	-	5.00%	-
100	34530 - Communications Equipment - Lange II RICE	-	5.00%	-
101	34530 - Communications Equipment	-	5.00%	-
102	34534 - Accessory Electric Equipment - Corriedale	982,312	4.00%	39,292
103	34600 - Miscellaneous Power Plant Equipment - Cheyenne Prairie	23,002	3.64%	837
104	34600 - Miscellaneous Power Plant Equipment - Neil Simpson	128,823	2.56%	3,298
105	34600 - Miscellaneous Power Plant Equipment - Ben French Diesel #1 - 5	-	5.05%	-
106	34600 - Miscellaneous Power Plant Equipment - Ben French CTs #1 - 4	168,787	2.62%	4,422
107	34600 - Miscellaneous Power Plant Equipment - Lange I CT	29,907	2.29%	685
108	34600 - Miscellaneous Power Plant Equipment - Lange II RICE	-	0.00%	-
109	<b>Subtotal Other Production Plant</b>	<b>\$ 223,971,350</b>		<b>\$ 6,449,286</b>
110				
111	<b>Transmission Plant</b>			
112	35001 - Transmission Land	888,332	0.00%	-
113	35002 - Transmission Land Rights	9,448,742	0.00%	-
114	35130 - Transmission Communication Equipment	2,207,105	2.13%	47,011
115	35200 - Transmission Structures & Improvements	1,965,335	1.83%	35,966
116	35205 - Transmission Land Improvements	55,717	1.83%	1,020
117	35300 - Transmission Sub-Station Equipment	69,577,108	2.13%	1,481,992
118	35300 - Transmission Sub-Station Equipment - CORRIEDALE	-	4.00%	-
119	35301 - Transmission Station Equipment - GSU	3,952,798	2.13%	84,195
120	35301 - Transmission Station Equipment - GSU - Wygen II	-	2.13%	-
121	35301 - Transmission Station Equipment - GSU - CPGS Combined Cycle	674,814	2.13%	14,374
122	35301 - Transmission Station Equipment - GSU - CPGS Simple Cycle	-	2.13%	-
123	35301 - Transmission Station Equipment - GSU - CORRIEDALE	-	4.00%	-
124	35400 - Transmission Poles & Fixtures	864,826	1.74%	15,048
125	35500 - Transmission Towers & Fixtures	116,218,842	2.74%	3,184,396
126	35500 - Transmission Towers & Fixtures - CORRIEDALE	-	4.00%	-
127	35600 - Transmission Overhead Conductors	93,581,849	2.05%	1,918,428
128	35600 - Transmission Overhead Conductors - CORRIEDALE	-	4.00%	-
129	35900 - Transmission	6,920	1.72%	119
130	<b>Subtotal Transmission Plant</b>	<b>\$ 299,442,387</b>		<b>\$ 6,782,548</b>
131				
132	<b>Distribution Plant</b>			
133	36001 - Distribution Land	1,574,154	0.00%	-
134	36002 - Distribution Land Rights	1,634,095	0.00%	-
135	36100 - Distribution Structures and Improvements	2,142,937	2.45%	52,502
136	36105 - Distribution Land Improvements	188,197	2.69%	5,063
137	36200 - Distribution Sub-Station Equipment	115,297,814	2.27%	2,617,260
138	36330 - Communication Equipment	1,999,719	2.27%	45,394
139	36400 - Poles, Towers, and Fixtures	125,780,653	3.64%	4,578,416
140	36500 - Overhead Conductors and Devices	71,438,788	2.26%	1,614,517
141	36600 - Underground Conduit	26,311,463	2.81%	739,352
142	36700 - Underground Conductors and Devices	90,364,431	2.32%	2,096,455
143	36801 - Line Transformers - Other Equipment	9,130,797	2.74%	250,184
144	36802 - Line Transformers - Conventional	18,665,885	2.45%	457,314
145	36803 - Line Transformers - Pad mount	48,120,857	2.35%	1,130,840
146	36901 - Services - Overhead	11,194,830	2.43%	272,034
147	36902 - Services - Underground	32,049,715	2.24%	717,914
148	37001 - Meters	1,758,992	5.50%	96,745
149	37004 - Meters - AMI	11,063,626	5.01%	554,288
150	37100 - Installations on Customers' Premises	3,380,236	3.22%	108,844
151	37300 - Street Lighting and Signal Systems	3,647,264	3.96%	144,432
152	<b>Subtotal Distribution Plant</b>	<b>\$ 575,744,453</b>		<b>\$ 15,481,551</b>
153				

**BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY** **COST OF SERVICE STUDY**  
**ACCUMULATED DEPRECIATION FOR EXISTING ASSETS TO 9/30/2025** **Statement E pg 5**  
**FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026**

(a)	(b)	(c)	(d)	(e)
Line No.	Project Description	13 Month Average Ending September 30, 2025 Plant in Service	Depreciation Rate	Accumulated Depreciation as of 9/30/26 on Existing Assets
154	<b>General Plant</b>			
155	38901 - Land and Land Rights	5,155,022	0.00%	-
156	39001 - Structures and Improvements	82,928,008	1.67%	1,384,898
157	39001 - General Structures and Improvements - Common	-	1.67%	-
158	39005 - General Land Improvements	3,587,105	1.67%	59,905
159	39005 - General Land Improvements - Common	-	1.67%	-
160	39051 - Structures and Improvements - Leased	-	1.67%	-
161	39101 - Office Furniture and Equipment	2,848,297	5.00%	142,415
162	39103 - Computer Hardware	1,442,051	24.33%	350,851
163	39104 - Computer Software	514,766	7.89%	40,615
164	39104 - Computer Software - Common	-	7.89%	-
165	39107 - Ipad Hardware	-	33.33%	-
166	39108 - Furniture & Equipment - Horizon Point	7,481,477	14.29%	1,069,103
167	39201 - Transportation Equipment - Subunit	683,873	1.54%	10,532
168	39202 - Transportation Equipment - Cars	421,017	6.96%	29,303
169	39203 - Transportation Equipment - Light Trucks	4,749,488	3.77%	179,056
170	39204 - Transportation Equipment - Medium Trucks	4,182,192	4.39%	183,598
171	39205 - Transportation Equipment - Heavy Trucks	14,874,266	2.84%	422,429
172	39206 - Transportation Equipment - Trailers	5,074,444	2.80%	142,084
173	39300 - Stores Equipment	242,785	5.00%	12,139
174	39400 - Tools, Shop and Garage Equipment	3,802,129	4.00%	152,085
175	39410 - Vehicles - Tools and Shop Equipment	190,598	3.49%	6,652
176	39500 - Laboratory Equipment	740,348	4.00%	29,614
177	39601 - Power Operated Equipment - Short-Life	577,467	0.44%	2,541
178	39602 - Power Operated Equipment - Long-Life	3,575,916	2.11%	75,452
179	39700 - Communication Equipment	1,026,017	5.00%	51,301
180	39701 - Computer Hardware	1,692,143	24.33%	411,698
181	39702 - Computer Software	-	0.00%	-
182	39703 - Communication Equipment	2,004,941	6.26%	125,509
183	39710 - Communication Equipment - Towers	3,393,996	5.22%	177,167
184	39800 - Miscellaneous Equipment	388,842	5.00%	19,442
185	39808 - Miscellaneous Equipment - Horizon Point	1,146,231	14.29%	163,796
186	<b>Subtotal General Plant</b>	<b>\$ 152,723,417</b>		<b>\$ 5,242,185</b>
187				
188	<b>Plant Acquisition Adjustment</b>			
189	115 - Plant Acquisition Adjustment - Note (1)	4,870,309	SL	96,421
190	<b>Total Plant Acquisition Adjustment</b>	<b>\$ 4,870,309</b>		<b>\$ 96,421</b>
191				

**BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY** **COST OF SERVICE STUDY**  
**ACCUMULATED DEPRECIATION FOR EXISTING ASSETS TO 9/30/2025** **Statement E pg 5**  
**FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026**

(a)	(b)	(c)	(d)	(e)
Line No.	Project Description	13 Month Average Ending September 30, 2025 Plant in Service	Depreciation Rate	Accumulated Depreciation as of 9/30/26 on Existing Assets
192	<b>Other Utility Plant</b>			
193	119 - BHSC Allocated Plant - Other Utility Plant (Customer) - Note (2a)	3,533,284	11.24%	397,203
194	119 - BHSC Allocated Plant - Other Utility Plant (Blended) - Note (2b)	31,903,798	13.69%	4,366,428
195	<b>Subtotal Other and Non-Utility Plant</b>	<u>\$ 35,437,081</u>		<u>\$ 4,763,630</u>
196				
197	<b>Total Electric Plant in Service</b>	<u>\$ 1,796,247,684</u>		<u>\$ 53,426,227</u>
198				

199 Note (1) Straight Line Asset Amortized over 386 months.

200 Note (2a) Figure represents Other Utility Plant, Corporate Shared Assets allocated on customer count per CAM.

201 Note (2b) Figure represents Other Utility Plant, Corporate Shared Assets allocated on the blended ratio, power generation, and transmission & distribution per CAM.