

BLACK HILLS POWER, INC., d/b/a BLACK HILLS ENERGY **COST OF SERVICE STUDY**
COMPONENTS OF CLAIMED WORKING CAPITAL **Schedule F-1**
FOR THE PRO FORMA PERIOD ENDING SEPTEMBER 30, 2026

(a)	(b)	(c)	(d)	(e)
Line No.	Year and Month	Fuel Stocks (a/c 151, 152)	Materials and Supplies (a/c 154, 163)	Prepaid Expenses (a/c 165)
1	2024 September	\$ 7,170,820	\$ 36,631,992	\$ 1,137,202
2	October	7,166,456	36,862,919	2,695,611
3	November	7,130,693	37,293,923	2,665,426
4	December	7,095,782	37,487,688	2,773,451
5	2025 January	6,670,398	37,486,703	2,502,180
6	February	6,285,856	37,707,364	2,518,418
7	March	6,225,111	37,928,015	2,706,892
8	April	6,313,384	38,251,637	2,543,397
9	May	6,348,368	38,206,703	2,678,807
10	June	6,307,262	38,564,457	2,716,782
11	July	6,306,719	38,356,649	2,444,298
12	August	6,308,879	37,946,886	2,337,275
13	September	6,296,992	39,106,222	2,037,765
14	13 Month Average	\$ 6,586,671	\$ 37,833,166	\$ 2,442,885
15				
16	Pro Forma Adjustment	\$ 289,679	\$ (1,273,056)	\$ 405,120
17				
18	Adjusted Amount	\$ 6,586,671	\$ 37,833,166	\$ 2,442,885

	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	13 Month Average
131233: WELLS FARGO EFT/CHECKLINE	(9,670)	(9,670)	(9,670)	(9,670)	(9,644)	(9,644)	(9,644)	(9,644)	(9,644)	(9,644)	(9,644)	(10,894)	(10,894)	(9,844)
131234: WELLS FARGO COLLECTION AGENCY	(791)	(791)	(791)	(791)	(791)	(791)	(791)	(791)	(791)	(791)	(791)	(791)	(791)	(791)
CASH ACCOUNTS	33	586,040	466,359	33,146	205,963	224,942	33	(1,024,391)	744,673	1,372	851,543	655,989	1,277,474	309,475
142000: CUSTOMER ACCTS RECEIVABLE CIS	11,983,830	9,552,649	10,827,929	11,371,050	12,416,928	14,351,920	12,441,128	10,965,280	10,313,734	10,231,953	10,986,475	12,845,250	11,336,862	11,509,614
142002: CUSTOMER A/R MERC	22,163	55,650	64,721	16,743	21,572	11,426	57,060	65,944	606,583	844,934	71,697	53,086	92,378	152,612
142006: CUSTOMER A/R INSTALL	35,672	35,061	42,740	39,867	42,511	46,792	45,519	44,049	45,734	43,947	43,586	47,892	45,721	42,972
142009: TRANSMISSION STUDY AR	88,921	88,770	87,769	84,794	82,357	82,744	77,217	100,203	174,677	172,055	166,899	167,727	167,177	118,562
142200: CUSTR A/R MANUAL OFF SYS SALES	5,141,693	3,928,511	4,824,306	6,124,305	5,653,253	4,541,594	4,022,613	3,862,417	3,776,268	4,901,608	7,199,031	5,695,594	5,343,991	5,001,168
142210: 3rd PARTY OWNER AR	818,367	715,581	564,344	675,816	677,656	678,016	2,795,619	1,377,008	1,712,480	828,002	1,098,439	831,100	619,888	1,030,178
CUST ACCT RECEIVABLES	18,090,645	14,376,221	16,411,809	18,312,575	18,894,277	19,712,493	19,439,156	16,414,899	16,629,475	17,022,050	19,566,127	19,640,649	17,606,016	17,855,107
143000: A/R MISCELLANEOUS	187,453	-	137,978	137,999	50,014	100,029	176,239	394,699	201,088	164,529	164,529	3,292	3,292	132,395
143003: A/R CONTR IN AID OF CONSTRU	134,300	244,214	138,647	52,919	20,530	62,961	146,909	175,042	237,637	179,800	355,802	31,220	51,421	140,877
143005: A/R CONCRUALS	352,001	343,292	253,782	320,908	320,954	317,260	440,452	450,130	455,147	229,463	222,904	225,168	353,054	329,578
143008: A/R DAMAGE CLAIMS	444,236	425,975	429,246	450,169	431,641	375,374	371,289	380,558	376,522	380,532	367,612	365,835	331,026	394,617
143012: A/R OTHER EMPLOYEE LOANS	16,253	20,414	19,724	29,282	27,337	26,645	26,967	26,026	26,174	23,677	31,467	43,386	37,128	27,268
143060: A/R SHORT TERM NEG BAL RECLASS	16,227	-	-	12,928	-	-	8,726	-	-	310,074	-	-	8,726	27,437
143100: A/R PEOPLESFT SUBLEDGER	210,756	194,078	282,409	240,150	255,778	267,135	278,216	246,723	227,329	652,232	685,174	715,998	1,099,689	411,974
143899: A/R THIRD PARTY BILLING	6,278	5,685	8,256	7,695	7,695	7,695	7,695	7,695	7,695	369	369	-	-	5,164
143999: A/R OTHER TRADE RECEIVABLES	600,000	600,000	1,250,000	1,250,000	1,250,000	1,250,000	1,489,708	1,489,708	1,489,708	1,489,708	1,489,708	1,489,708	1,489,708	1,164,481
OTHER ACCTS REC'VBL	1,967,504	1,833,658	2,502,043	2,502,051	2,363,948	2,407,097	2,946,200	3,170,580	3,021,299	3,430,384	3,317,565	2,874,608	1,884,336	2,633,790
144000: ACCUM PROV FOR UNCOLL ACCTS	(99,831)	(82,670)	(92,464)	(108,493)	(135,450)	(156,422)	(160,060)	(158,702)	(149,264)	(127,841)	(113,811)	(113,161)	(120,434)	(124,508)
ACCUM PROV-UNCOLL	(99,831)	(82,670)	(92,464)	(108,493)	(135,450)	(156,422)	(160,060)	(158,702)	(149,264)	(127,841)	(113,811)	(113,161)	(120,434)	(124,508)
145000: I/C NOTES RECEIVABLE FROM UMP	11,075,624	16,491,392	10,850,953	-	-	775,999	16,358,359	-	-	694,936	-	-	-	4,326,713
145100: I/C INTEREST REC FROM UMP	47,004	64,683	56,213	12,018	-	-	57,994	32,095	-	-	-	780	-	20,830
NOTES REC INTER CO	11,122,628	16,556,074	10,907,166	12,018	-	775,999	16,416,353	32,095	-	694,936	-	780	-	4,347,542
146000: I/C ACCOUNTS RECEIVABLE	9,957,315	10,096,326	7,317,255	10,032,836	10,104,966	12,066,666	9,126,105	8,947,026	7,474,318	13,650,549	10,720,804	12,116,214	7,865,983	9,959,720
ACCTS REC INTER CO	9,957,315	10,096,326	7,317,255	10,032,836	10,104,966	12,066,666	9,126,105	8,947,026	7,474,318	13,650,549	10,720,804	12,116,214	7,865,983	9,959,720
151000: NATURAL GAS FUEL STOCK	32,130	(239)	(25,905)	(26,165)	(423,549)	(326,528)	(26,049)	(469)	(490)	(471)	14,251	(487)	(466)	(60,341)
151001: FUEL STOCK- COAL-OTHER	99,648	98,071	88,213	83,747	82,445	83,874	53,502	124,396	139,362	98,724	83,931	86,567	80,435	92,532
151006: FUEL STOCK-NATURAL GAS	5,578,457	5,609,946	5,609,707	5,583,134	5,556,436	5,132,626	4,803,820	4,777,746	4,797,830	4,797,343	4,796,871	4,811,133	4,810,646	5,128,130
151008: FUEL STOCK-DIESEL	1,460,585	1,458,678	1,458,678	1,455,066	1,455,066	1,395,929	1,393,838	1,411,666	1,411,666	1,411,666	1,411,666	1,411,666	1,406,377	1,426,350
FUEL STOCKS	7,170,821	7,166,456	7,130,693	7,095,782	6,670,399	6,285,901	6,225,112	6,313,338	6,348,368	6,307,262	6,306,719	6,308,879	6,296,992	6,586,671
152006: FUEL STOCK EXP UNDISTRI-NATRL	-	-	-	-	-	(45)	-	45	-	-	-	-	-	-
FUEL STOCK EXP UNST	-	-	-	-	-	(45)	-	45	-	-	-	-	-	-
154000: MATERIALS AND SUPPLIES GENERAL	31,618,046	31,662,302	31,910,636	31,959,889	31,998,492	32,168,703	32,113,307	32,560,165	32,766,063	33,168,902	33,242,601	33,643,257	33,682,031	32,499,569
154003: INVENTORY MANUAL	3,054,559	3,101,286	3,221,741	3,311,086	3,304,762	3,304,178	3,718,680	3,582,621	3,184,916	3,117,004	3,119,407	2,535,398	3,607,293	3,243,302
154005: AC/DC TIE - BASIN SHARE	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)	(1,237,546)
154007: INVENTORY-TRANSFERS IN TRANSIT	-	-	-	-	-	-	-	-	-	-	-	-	2,715	209
PLANT MATERIAL & OP	33,435,059	33,526,041	33,894,831	34,033,429	34,065,708	34,235,335	34,594,441	34,905,240	34,713,433	35,048,360	35,124,462	34,941,108	36,054,493	34,505,534
163000: STORES EXPENSE UNDISTRIBUTED-	3,196,933	3,336,877	3,399,092	3,454,259	3,420,995	3,472,029	3,333,574	3,346,397	3,493,270	3,516,097	3,232,187	3,005,777	3,051,729	3,327,632
STORES EXP UNDIST	3,196,933	3,336,877	3,399,092	3,454,259	3,420,995	3,472,029	3,333,574	3,346,397	3,493,270	3,516,097	3,232,187	3,005,777	3,051,729	3,327,632
165002: PREPAID INSURANCE	184,681	1,776,926	1,581,212	1,385,497	1,229,080	1,072,662	916,244	759,826	1,041,849	822,907	708,789	488,343	267,897	941,224
165004: PREPAID MAINTENANCE	46,905	90,292	86,188	49,250	77,979	67,875	49,250	65,667	61,563	96,961	96,961	90,035	83,110	74,464
165012: PREPAID OTHR	776,008	627,924	538,442	720,368	617,620	542,505	953,151	870,036	768,656	790,519	673,354	834,832	803,822	732,095
165014: PREPAID INVENTORY ITEMS NOT RECEIVED	-	108,701	108,701	108,701	108,701	401,705	401,705	502,455	502,455	743,167	743,167	743,167	743,167	401,215
165020: PREPAID DUES AND SUBSCRIPTIONS	129,608	91,768	350,883	509,635	468,800	386,542	427,671	345,413	304,284	263,228	222,027	180,898	139,769	293,887
165051: I/C PREPAID COAL	1,723,355	1,639,101	1,723,355	1,714,416	1,634,624	1,314,513	1,289,466	1,314,513	1,275,299	1,530,187	1,752,196	1,141,219	537,938	1,430,014
PREPAYMENTS	2,860,556	4,334,713	4,388,780	4,487,868	4,136,804	3,832,930	3,996,358	3,857,910	3,954,107	4,246,968	4,196,944	3,478,495	2,575,703	3,872,899
173000: ACCRUED UNBILLED REVENUES	11,585,770	10,533,679	12,101,249	12,183,417	12,669,076	11,542,443	10,427,444	10,469,815	10,427,444	13,136,862	13,845,531	13,671,073	12,148,539	11,941,214
ACCD UTILITY REVENUE	11,585,770	10,533,679	12,101,249	12,183,417	12,669,076	11,542,443	10,427,444	10,469,815	10,427,444	13,136,862	13,845,531	13,671,073	12,148,539	11,941,214
TTL CUR ACCRD ASSETS	99,287,433	102,263,415	98,444,812	92,038,887	92,396,685	94,399,368	106,344,715	86,274,252	87,150,567	96,926,999	97,047,621	96,580,411	88,640,832	95,215,077
DEFERRED DEBITS:														
181000 : UNAMORT DEBT EXPENSE	1,884,846	1,873,772	1,862,697	1,851,623	1,840,549	1,829,475	1,818,401	1,807,327	1,796,252	1,785,178	1,774,104	1,763,030	1,751,956	1,818,401
UNAMORT DEBT EXP	1,884,846	1,873,772	1,862,697	1,851,623	1,840,549	1,829,475	1,818,401	1,807,327	1,796,252	1,785,178	1,774,104	1,763,030	1,751,956	1,818,401
182328: WEIM IMPLEMENTATION COSTS	-	-	15,231	20,212	30,552	41,436	41,151	48,210	65,289	61,364	63,631	71,676	76,367	41,163

	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	13 Month Average
182327: REG ASSET CARBON CAPTURE	26,810	19,862	13,003	5,323	(4,915)	(4,915)	-	-	-	-	-	-	-	4,244
182316: REG ASSET PENSION	16,425,167	16,390,166	16,355,164	17,279,769	17,241,407	17,203,046	17,164,684	17,126,322	17,087,961	17,049,599	17,011,237	16,972,876	16,934,514	16,941,686
182320: REG ASST PCA MTHLY ACCRUAL	4,402,670	16,197,281	18,112,952	11,536,866	23,327,711	26,827,130	25,014,630	3,765,054	6,177,278	577,676	15,855,916	6,101,901	13,006,519	13,006,519
182322: REG ASST PCA ACTUAL BALANCE	13,042,063	11,461,406	9,715,443	7,796,566	5,647,932	3,700,307	1,978,598	29,289,766	27,649,531	27,015,668	24,787,900	22,191,876	19,927,653	15,708,055
182325: REG ASST TCA MONTHLY ACCRUAL	4,551,490	3,992,287	3,388,944	2,718,348	1,961,681	1,269,234	654,417	9,087,089	8,511,752	7,840,161	7,083,166	6,309,341	5,657,457	4,848,105
182330: REG ASST TCA ACTUAL BALANCE	1,655,759	6,048,102	6,724,172	4,069,676	7,557,875	8,131,467	7,488,656	761,754	1,722,604	155,574	2,665,468	3,368,609	1,326,215	3,975,072
182333: REG ASSET ENERGY EFFICIENCY SHORT TERM	298,615	298,615	298,615	298,615	298,615	298,615	298,615	298,615	298,615	298,615	298,615	298,615	298,615	292,674
182385: REG ASSET LT RETIREE HC INC TAX	409,318	408,744	408,171	522,400	522,289	522,179	522,068	521,958	521,847	521,737	521,626	521,516	521,405	495,789
182390: REG ASSET AFUDC	3,876,541	3,870,805	3,855,752	3,812,287	3,888,261	3,954,845	4,012,955	4,060,784	4,116,496	4,184,401	4,246,750	4,326,107	4,432,632	4,049,124
182395: Reg Asset Unit of Property LT	21,852,255	21,951,750	22,212,839	22,598,539	22,756,897	22,880,249	23,190,889	23,332,074	23,496,529	23,696,980	23,881,026	24,115,279	25,932,236	23,222,888
182399: REG ASSET - ECALT	12,600,379	-	-	11,579,947	-	-	6,994,377	-	-	8,516,170	-	-	15,617,954	4,254,525
OTR REG ASSETS	79,141,067	80,639,017	81,100,286	82,238,548	83,228,304	84,823,591	87,361,040	88,291,626	89,647,902	89,917,945	91,747,100	93,733,196	96,528,335	86,799,843
183200: PRELIM SURVEY CHARGES GENERAL	1,099,252	618,290	455,021	618,641	733,794	738,875	743,413	763,392	770,829	178,222	190,678	202,797	374,324	575,964
PRELIM SURV & INVEST	1,099,252	618,290	455,021	618,641	733,794	738,875	743,413	763,392	770,829	178,222	190,678	202,797	374,324	575,964
184000: FLEET/TRANSPORTATION CLEARING	93,532	89,982	90,187	92,696	93,102	83,104	85,434	95,041	96,664	89,904	91,148	91,049	89,181	90,848
184001: ADMIN & GENERAL CLEARING	1,063,979	1,161,708	1,317,890	(23,240)	234,357	634,336	902,057	566,870	850,152	1,051,443	1,406,738	1,510,510	1,728,457	954,251
184003: E&S CLEAR - EU DIST & NGU T&D	733,975	217,187	900,852	1,095,514	1,183,129	1,355,536	1,356,245	1,275,748	1,303,451	1,498,307	1,301,848	1,279,790	1,195,023	1,130,508
184004: TRANS FIELD ENGINEERING & SUBS	392,763	354,165	106,301	102,051	128,193	130,553	211,014	220,570	157,509	159,677	39,167	78,585	86,460	166,693
184015: CIS ENERGY ASSISTANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
184025: BHBE TRANSMISSION CUS	584,870	649,856	714,842	304,100	407,979	511,857	365,257	604,628	679,760	340,861	397,671	454,481	94,891	470,081
184040: CIS+ TRANSACTION CLEARING	-	(4,725)	(4,725)	-	(6,100)	(1,530)	-	-	-	-	-	-	-	(1,314)
184045: LEASE CLEARING	-	-	-	-	-	-	-	1,000	-	-	-	-	-	77
184999: OTHER CLEARING	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CLEARING ACCOUNTS	2,869,119	2,468,172	3,125,347	1,571,120	2,040,659	2,713,857	2,920,007	2,763,856	3,087,536	3,140,191	3,236,571	3,414,416	3,194,012	2,811,143
186001: MISC DEFERRED DEBITS-IN PROCES	958,963	974,569	974,569	977,416	977,416	977,416	977,416	977,416	977,416	977,416	977,416	977,416	977,416	975,559
186002: DEFERRED RATE CASE EXPENSES	-	-	-	-	-	-	-	-	1,859	2,257	4,912	15,975	1,923	1,923
186996: DEFERRED_RENT	2,435	2,349	2,263	1,957	1,794	1,631	1,468	1,305	1,142	-	-	-	-	1,257
186998: DEFERRED ASSETS - OTHER	4,675,225	4,497,326	4,516,872	4,536,418	4,552,943	4,569,467	4,585,992	4,602,516	4,619,041	4,414,156	4,430,680	4,447,204	4,463,729	4,531,659
MISC DEFERRED DEBITS	5,636,623	5,474,245	5,493,704	5,515,792	5,532,153	5,548,514	5,564,876	5,581,237	5,597,598	5,393,430	5,410,353	5,429,532	5,457,120	5,510,398
189000: UNAMORT LOSS ON REACQ DEBT	1,894	-	-	-	-	-	-	-	-	-	-	-	-	146
UNAMORT LOSS REACQ	1,894	-	-	-	-	-	-	-	-	-	-	-	-	146
190300: Deferred Tax Asset - Include	41,882,219	42,125,771	42,652,419	43,088,939	39,908,993	39,932,119	40,417,335	40,546,819	40,840,554	41,149,147	41,450,912	41,911,638	42,060,392	41,382,097
190301: Deferred Tax Asset - Exclude	3,181,156	3,164,719	2,839,680	2,823,206	2,817,060	2,812,366	2,807,654	2,890,583	2,870,451	2,877,250	2,865,330	2,885,565	2,871,928	2,900,534
190998: SVC CO DEF TX ASSET LT	149,479	149,479	149,479	143,794	143,794	143,794	138,263	138,263	138,263	132,732	132,732	132,732	128,500	140,100
ACCUM DEF INC TAXES	45,212,854	45,439,969	45,641,578	46,055,939	42,869,847	42,888,279	43,363,253	43,575,665	43,849,268	44,159,129	44,448,975	44,929,935	45,060,820	44,422,732
DEFERRED DEBITS	135,845,655	136,513,464	137,678,632	137,851,663	136,245,306	138,542,592	141,770,989	142,783,103	144,749,386	144,574,095	146,807,780	149,472,905	152,366,566	141,938,626
TOTAL_ASSETS	1,517,962,685	1,525,898,960	1,526,208,680	1,545,097,997	1,549,805,400	1,571,072,113	1,594,245,015	1,583,693,204	1,588,736,905	1,601,633,494	1,609,316,508	1,624,682,789	1,643,449,753	1,575,523,346
Account Description:														
LIABILITIES AND SHAREHOLDERS EQUITY:														
PROPRIETARY CAPITAL:														
201001: COMMONSTOCK	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396
COMMON_STK_ISSUED	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396	23,416,396
207000: PREMIUM ON CAPITAL-STOCK	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811
PREMIUM_ON_CAP_STOCK	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811	42,076,811
214000: CAPITAL STOCK EXPENSE COMMON	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)
CAP_STOCK_EXPENSE	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)	(2,501,882)
216000: RETAINED EARNINGS GENERAL	492,949,767	492,949,767	492,949,767	483,449,767	541,848,162	541,848,162	541,848,162	541,848,162	541,848,162	541,848,162	541,848,162	541,848,162	531,848,162	525,302,502
216020: CUM EFFECT ACCOUNTING ADJ	94,044	94,044	94,044	94,044	94,044	94,044	94,044	94,044	94,044	94,044	94,044	94,044	94,044	94,044
216999: FERC ONLY-RETAINED EARNINGS	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
RETAIN_EARNING	493,043,811	493,043,811	493,043,811	483,543,811	541,942,206	541,942,206	541,942,206	541,942,206	541,942,206	541,942,206	541,942,206	541,942,206	531,942,206	525,396,546
219007: AOCI PEP PLAN	(316,828)	(316,828)	(316,828)	(261,732)	(261,732)	(261,732)	(261,732)	(261,732)	(261,732)	(261,732)	(261,732)	(261,732)	(261,732)	(274,446)
219009: AOCI DERIVATIVES SHORT TERM	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)	(64,332)
219011: AOCI SERP	(171,307)	(169,672)	(168,038)	(167,626)	(166,146)	(164,667)	(163,187)	(161,708)	(160,228)	(158,749)	(157,269)	(155,789)	(154,310)	(162,977)

	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	13 Month Average
219014: AOCI SERP DEFERRED TAX BENEFIT	35,976	35,633	35,290	35,203	34,892	34,582	34,271	33,960	33,650	33,339	33,028	32,717	32,407	34,227
219016: AOCI DERIVATIVES TAX BENEFIT	86,686	85,561	84,435	83,309	82,183	81,057	79,932	78,806	77,680	76,554	75,428	74,303	73,177	79,932
219018: AOCI DERIVATIVES LONG TERM	(348,465)	(343,104)	(337,743)	(332,382)	(327,021)	(321,660)	(316,299)	(310,938)	(305,577)	(300,216)	(294,855)	(289,494)	(284,133)	(316,299)
219019: AOCI PEP DEFERRED TAX BENEFIT	66,534	66,534	66,534	54,964	54,964	54,964	54,964	54,964	54,964	54,964	54,964	54,964	54,964	57,634
ACCUMULATED OTHR COMPREHENSIVE INC	(711,736)	(706,209)	(700,682)	(652,596)	(647,192)	(641,788)	(636,384)	(630,980)	(625,576)	(620,172)	(614,768)	(609,364)	(603,960)	(646,262)
TOTAL_PROPRIETARY_CAPITAL	555,323,400	555,328,927	555,334,453	545,882,540	604,286,339	604,291,743	604,297,147	604,302,551	604,307,955	604,313,359	604,318,763	604,324,168	594,329,572	587,741,609
LONG-TERM DEBT:														
221000: LONG TERM DEBT	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000
BONDS	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000	340,000,000
223000: I/C LT NOTES PAYABLE	-	-	-	196,450,000	196,450,000	196,450,000	208,450,000	208,450,000	208,450,000	220,450,000	220,450,000	220,450,000	220,450,000	161,269,231
ADVANCES - ASSOC'D COMPANIES	-	-	-	196,450,000	196,450,000	196,450,000	208,450,000	208,450,000	208,450,000	220,450,000	220,450,000	220,450,000	220,450,000	161,269,231
226100: DISCOUNT ON BONDS	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(124,200)
226101: AMORTIZATION OF DISCOUNTS	61,755	62,100	62,445	62,790	63,135	63,480	63,825	64,170	64,515	64,860	65,205	65,550	65,895	63,825
UNAMORTIZED DISCNT ON LONG TERM DEBT	(62,445)	(62,100)	(61,755)	(61,410)	(61,065)	(60,720)	(60,375)	(60,030)	(59,685)	(59,340)	(58,995)	(58,650)	(58,305)	(60,375)
TOTAL_LONG_TERM_DEBT	339,937,555	339,937,900	339,938,245	536,388,590	536,388,935	536,389,280	548,389,625	548,389,970	548,390,315	560,390,660	560,391,005	560,391,350	560,391,695	501,208,856
OTHER NON-CURRENT LIABILITIES:														
227000: CAPITAL LEASE OBLIGATIONS NC	-	-	-	-	-	-	-	-	-	141,878	141,878	138,331	138,331	43,109
227100: OPERATING LEASE OBLIGATION	12,958,130	13,266,275	13,239,367	12,854,745	13,178,268	13,151,081	12,781,721	13,096,426	13,043,977	12,670,858	12,988,754	12,961,000	12,584,083	12,982,668
OBLIGATIONS UNDER CAPITAL LEASE- NONCURRENT	12,958,130	13,266,275	13,239,367	12,854,745	13,178,268	13,151,081	12,781,721	13,096,426	13,043,977	12,812,736	13,130,632	13,099,331	12,722,414	13,025,777
228202: RESERVE WORKERS' COMPENSATION	166,109	169,996	82,880	82,880	83,024	83,137	79,520	78,602	79,620	179,408	181,354	179,765	326,737	136,387
228203: RESERVE AUTO LIABILITY	1,100,000	1,100,000	1,750,000	1,750,000	1,750,000	1,750,000	1,989,708	1,989,708	1,989,708	1,720,912	1,720,912	1,720,912	-	1,563,989
228204: RESERVE MEDICAL	217,822	217,822	271,096	271,096	271,096	271,096	271,096	271,096	271,096	262,084	262,084	262,084	262,084	260,127
ACCUM_PROV_FOR_INJURIES AND DAMAGES	1,483,931	1,487,819	2,103,976	2,103,976	2,104,120	2,104,233	2,340,324	2,339,406	2,340,424	2,162,404	2,164,351	2,162,761	588,822	1,960,504
228300: BENEFITS ACCRUAL RETIREE DEFERRED	2,838,428	2,822,305	2,790,041	2,393,306	2,380,684	2,381,855	2,369,835	2,372,777	2,377,702	2,378,274	2,364,139	2,362,823	2,371,102	2,477,136
228302: BENEFITS ACCRUED PENSION	4,361,933	4,354,588	4,347,244	5,299,506	5,294,554	5,289,601	5,284,649	5,279,697	5,274,744	5,024,294	5,019,840	5,014,887	5,009,935	4,988,921
228303: ACCR NQ PENSION - PEP	1,193,981	1,180,056	1,166,130	1,122,109	1,094,592	1,067,076	1,039,559	1,014,786	1,003,180	1,044,242	1,032,636	1,021,030	1,009,423	1,076,062
228304: ACCR NQ PENSION - SERP	390,944	386,239	381,534	383,051	378,234	373,416	368,599	363,781	358,964	354,146	349,329	344,511	339,694	367,111
228306: ACCR NQDC - GHOST	40,003	41,058	43,775	44,351	46,581	52,757	52,909	54,581	57,954	61,153	63,748	66,815	69,759	53,496
ACCUM_PROV_FOR_PENSION AND BENEFITS	8,825,289	8,784,246	8,728,724	9,242,323	9,194,645	9,164,705	9,115,551	9,085,121	9,072,544	8,862,607	8,829,691	8,810,066	8,799,913	8,962,725
230304: ACCUM RESV OBLIGATION ARO	852,185	854,364	856,548	858,737	860,932	863,133	865,339	867,551	869,769	871,992	874,222	876,456	878,697	865,379
ASSET RETIREMENT OBLIGATIONS	852,185	854,364	856,548	858,737	860,932	863,133	865,339	867,551	869,769	871,992	874,222	876,456	878,697	865,379
TOTAL_OTHR_NONCURRT_LIABILITIES	24,119,535	24,392,763	24,928,615	25,059,782	25,337,965	25,283,152	25,102,935	25,388,504	25,326,714	24,709,740	24,998,896	24,948,615	22,989,846	24,814,385
CURRENT AND ACCRUED LIABILITIES:														
232000: AP PEOPLESOFT SUBLEDGER	4,601,171	4,913,775	2,718,355	10,760,537	2,469,540	4,774,684	10,699,143	11,069,421	3,795,842	12,479,252	3,673,553	9,326,274	8,885,570	6,935,932
232001: A/P INVENTORY ACCRUAL	123,233	3,069	126,636	-	253,761	(83,768)	194,565	289,445	47,274	44,942	130,272	777,084	185,758	160,944
232004: A/P POWER PURCHASES GENERAL I	4,655,744	3,793,474	3,311,855	3,746,540	5,541,433	7,104,636	6,236,448	4,877,581	4,661,327	7,383,713	11,586,011	9,863,302	6,373,413	6,087,344
232005: A/P PO ACCRUAL	29,658	51,376	97,276	126,499	79,243	99,579	115,730	80,671	102,431	99,153	93,686	163,783	124,561	97,204
232006: A/P GAS PURCHASES ESTIMATED	874,264	793,094	1,250,517	1,957,975	1,830,760	1,839,767	853,852	794,252	1,454,444	1,134,489	1,465,406	1,520,906	1,465,560	1,325,791
232009: A/P MANUAL	3,875,672	6,304,832	7,629,504	5,396,913	8,463,899	25,750,733	28,930,370	14,154,596	11,426,952	9,906,295	12,934,672	17,592,082	31,243,576	14,123,854
232014: A/P WH FLEX 125 DEPENDENT	11,902	15,149	16,125	7,525	13,761	13,900	15,814	19,871	23,014	24,395	13,619	15,132	18,158	16,028
232016: A/P WH HEALTH INSURANCE	42,167	53,736	57,365	26,722	38,483	38,614	42,669	51,228	59,448	63,636	33,102	39,491	47,456	45,701
232017: A/P WH PAC	112	143	138	64	92	93	103	141	163	174	98	108	130	120
232019: A/P WH UNION DUES	-	16,487	-	-	-	-	-	-	-	-	-	-	-	1,268
232021: A/P WH EMPL DONATIONS	923	1,175	1,259	585	668	668	635	782	916	750	370	411	493	741
232022: A/P WH GARNISHMENTS	3,975	5,059	4,360	2,035	2,737	2,737	3,422	4,045	4,667	6,674	2,717	2,984	3,263	3,744
232023: A/P WH LIFE INSURANCE	7,517	9,637	10,582	4,945	7,256	7,387	8,192	9,956	11,411	12,062	5,751	7,463	9,030	8,553
232024: A/P EMPLOYEE WH OTHER	-	56	-	-	-	-	-	-	-	-	-	-	-	4
232062: A/P FITNESS CENTER W/H	-	-	-	-	-	-	-	-	138	138	138	138	-	32
232025: A/P CO FMLI	178	275	351	438	525	682	660	759	852	920	1,031	1,132	1,254	697
232026: A/P CUSTOMER CARE	9,067	7,433	7,168	7,328	7,445	7,174	8,730	8,060	8,345	7,329	6,439	7,503	7,470	7,653
232037: A/P GENERAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
232044: A/P WH LONG TERM CARE INSURANC	-	(20)	(20)	-	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(12)
232050: A/P TRANSMISSION	21,306	139,380	165,779	57,894	217,799	57,803	191,346	83,835	122,247	130,378	139,211	116,754	165,161	123,761

	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	13 Month Average
232060: A/P WORKING FUND	-	(681)	(681)	-	(681)	(681)	-	(639,945)	(681)	-	(560,035)	(681)	-	(92,620)
ACCT_PAYABLES	14,256,890	16,107,449	15,396,569	22,096,000	18,926,698	39,613,987	47,301,678	30,804,815	21,718,769	31,294,297	29,525,881	39,433,709	48,530,855	28,846,738
233000: I/C NOTES PAYABLE TO UMP	-	-	-	3,987,087	8,161,254	-	-	5,039,046	17,039,887	-	1,405,465	591,231	13,084,990	3,792,997
233053: I/C NOTES PAYABLE AFFILIATE	190,950,000	190,950,000	190,950,000	-	-	-	-	-	-	-	-	-	-	44,065,385
233100: I/C INTEREST PAYABLE TO UMP	-	-	-	-	29,575	13,167	-	-	55,551	9,792	5,759	-	38,829	11,744
233153: I/C INTEREST PAYABLE AFFILIATE	733,948	733,948	733,948	755,088	755,088	755,088	801,421	801,421	801,421	847,557	847,557	847,557	847,557	789,354
NOTE_PAYABLE_ASSOC_COMPANIES	191,683,948	191,683,948	191,683,948	4,742,176	8,945,917	768,256	801,421	5,840,467	17,896,859	857,349	2,258,781	1,438,788	13,971,376	48,659,480
234000: I/C ACCOUNTS PAYABLE	36,342,470	37,830,217	35,786,495	41,613,627	38,959,435	41,483,352	35,656,642	35,154,985	36,327,219	37,993,864	38,377,793	39,105,657	37,894,555	37,886,639
234005: I/C AP - DEFERRED CREDIT	59,514	(84,253)	84,253	(8,938)	(79,792)	(320,112)	(25,046)	25,046	(39,213)	254,888	222,009	(610,977)	(603,282)	(86,608)
234222: CIS+ ACCOUNT BALANCE TRANSFERS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCTS_PAYABLE_ASSOC_COMPANIES	36,401,984	37,745,964	35,870,749	41,604,688	38,879,643	41,163,240	35,631,596	35,180,032	36,288,006	38,248,752	38,599,802	38,494,680	37,291,273	37,800,031
235000: CUSTOMER DEPOSITS-	1,372,072	1,406,914	1,403,317	1,412,322	1,415,118	1,225,193	1,230,571	1,243,575	1,237,460	1,237,919	1,244,050	1,251,912	1,252,183	1,302,508
235050: TRANSMISSION DEPOSITS	62,000	52,000	52,000	52,000	42,000	51,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	1,186,000
CUSTOMER_DEPOSITS	1,434,072	1,458,914	1,455,317	1,464,322	1,457,118	1,276,193	1,266,571	1,279,575	1,273,460	1,273,919	1,280,050	1,287,912	2,438,183	1,434,277
236000: ACCRUED INCOME TAXES FEDERAL	3,110,187	3,290,440	3,727,085	2,616,234	62,564	3,465,507	4,446,268	5,023,332	5,360,525	6,068,416	6,698,787	7,317,177	7,585,288	4,520,908
236003: ACCRUED TAXES SALES/USE	32,147	42,456	75,673	109,336	366,245	97,213	243,798	35,729	139,599	217,815	59,040	30,628	38,028	114,439
236004: ACCRUED PROPERTY TAXES	6,542,449	5,796,287	6,291,225	7,017,281	7,781,981	8,546,681	9,311,381	5,782,477	6,129,459	6,858,998	7,268,043	7,876,834	8,560,041	7,212,549
236010: ACCRUED FICA TAX EMPLOYER	164,241	191,714	210,337	166,356	193,147	88,382	101,635	127,488	81,129	108,724	139,252	155,714	182,369	146,961
236011: ACCRUED FUTA TAX	22	96	2	13	2,428	72	50	142	14	20	39	1	1	223
236012: ACCRUED SUTA TAX	8	8	8	2	1,163	893	289	107	49	16	20	17	22	200
TAXES_ACCRUED	9,849,054	9,321,000	10,304,329	9,909,222	8,407,528	12,198,749	14,103,421	10,969,276	11,710,775	13,253,990	14,165,180	15,380,371	16,365,749	11,995,280
237000: ACCRUED INT LONG TERM DEB	6,955,578	6,757,245	2,929,161	4,613,578	6,297,995	5,271,161	6,955,578	6,757,245	2,929,161	4,613,578	6,297,995	5,271,161	6,955,578	5,585,001
237002: ACCRUED INT CUSTOMER DEPO	136,032	142,821	148,624	91,122	99,188	103,285	109,983	116,495	122,588	128,077	134,272	140,309	146,037	124,526
INTEREST_ACCRUED	7,091,610	6,900,066	3,077,786	4,704,700	6,397,182	5,374,446	7,065,561	6,873,740	3,051,749	4,741,655	6,432,266	5,411,470	7,101,615	5,709,527
241000: FICA WITHHOLDING TAXES PAYABLE	69,312	86,436	94,875	47,547	64,381	67,003	71,319	87,650	31,772	42,916	62,784	68,570	82,837	67,492
241001: FEDERAL WITHHOLDING TAXES PAYB	99,666	125,669	139,653	75,550	91,184	101,718	103,226	130,036	41,484	62,496	93,395	102,372	125,282	99,364
241002: TAX COLLECTION PAY CITY FRANCH	23,290	4,067	8,034	22,995	6,477	12,987	29,456	4,863	9,414	21,407	5,302	11,030	25,194	14,194
241003: TAX COLLECTION PAY EXCISE	-	71,922	66,005	3,204	2,321	3,117	4,682	3,829	14,368	12,485	10,330	10,124	7,390	16,137
241004: STATE SALES AND USE TAX	864,144	775,830	714,011	844,241	923,326	923,956	846,194	731,364	715,004	732,438	893,927	959,229	876,208	830,759
241006: STATE WITHHOLDING TAXES PAYABL	405	515	552	258	365	617	205	242	93	112	172	186	242	305
TAX_COLLECTIONS_PAYABLE	1,056,817	1,064,439	1,023,129	993,793	1,088,055	1,109,397	1,055,081	957,984	812,135	871,853	1,065,911	1,151,512	1,117,153	1,028,251
242003: ACCRUED BENEFITS COMP ABSENCES	959,849	965,004	1,000,483	898,154	994,174	1,079,246	1,131,995	1,229,839	1,185,534	1,138,945	1,089,954	1,054,703	1,118,859	1,065,134
242008: ACCRUED SERP OBLIG CURRENT	82,000	82,000	82,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	78,154
242009: ACCRUED BENEFITS KEITHLEY HC CURRENT	432,000	432,000	432,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	405,077
242010: ACCRUED PEP ST	237,000	237,000	237,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	217,769
242013: ACCRUED BENEFITS 401K	268,839	324,962	349,916	205,681	271,893	271,777	303,501	357,557	420,940	461,273	307,640	337,269	386,895	328,319
242014: ACCRUED BONUS OTHER	-	(8,024)	-	-	(8,024)	-	-	(8,024)	-	-	-	(8,024)	-	(4,938)
242019: ACCRUED ENERGY AID ASSISTANCE	18,802	15,105	16,042	21,703	29,198	31,617	45,460	33,490	21,370	32,060	31,059	29,748	39,054	28,054
242028: ACCRD UNCL CHECKS/ESCHEATS	98	24,907	85	85	88	956	958	959	937	962	964	25,721	25,727	6,342
242041: ACCRUED INCENTIVE	1,219,343	1,354,825	1,490,308	1,532,945	1,660,388	256,886	373,691	498,175	622,420	838,099	977,782	1,117,465	1,280,828	1,017,166
242045: ACCRUED PAYROLL	1,496,703	752,879	854,814	424,636	558,084	578,673	621,909	771,370	902,980	991,648	559,954	605,999	737,485	758,241
242046: ACCRUED EE REIMBURSED EXP	5,934	5,821	(4,852)	-	(6,763)	18,062	5,569	7,426	2,646	11,325	5,979	18,173	8,800	6,009
242500: ACCRUED LONG TERM LIABILITIES	36,755	-	-	24,503	48,514	97,028	266,401	194,056	242,570	494,260	(3)	55,405	378,664	141,396
242560: ACCRD LIAB ST NEG BAL RECLASS	50	-	-	4,675	-	-	729	-	-	-	-	-	-	420
242998: CIS+ CUSTOMER ACCTS W CR BAL	818,608	1,088,267	1,086,039	992,313	992,959	909,726	793,192	909,623	854,570	853,036	800,355	695,907	742,263	887,451
242999: ACCRUED OTHER	763,042	882,250	964,347	1,026,071	1,084,035	1,119,372	1,009,940	1,164,132	1,197,338	38,152	744,761	707,750	507,383	862,198
MISC_CURRNT_ACCRUED LIABILITIES	6,339,023	6,156,996	6,500,157	5,816,767	6,310,546	5,041,319	5,239,345	5,844,604	6,129,281	5,545,759	5,196,422	5,326,116	5,911,958	5,796,792
243100: OPERATING LEASE OBLIGATION - ST	334,960	-	-	357,621	-	-	342,079	-	-	345,555	-	-	349,067	133,022
OBLIGATIONS_UNDER_CAP_LEASES-CURRNT	334,960	-	-	357,621	-	-	342,079	-	-	345,555	-	-	349,067	133,022
TOTAL CURRENT & ACCRUED LIABILITIES	268,448,358	270,438,776	265,311,983	91,689,289	90,412,686	106,545,587	112,806,752	97,750,491	98,881,033	96,433,129	98,524,292	107,924,558	133,077,229	141,403,397
DEFERRED CREDITS:														
252000: CUSTOMER ADVANCES FOR CONST	6,343,437	7,093,667	7,213,230	6,903,029	6,947,943	7,016,316	7,023,071	6,954,585	6,910,087	7,169,195	7,230,418	7,588,810	7,728,316	7,086,316
252001: CUST ADVANCE FOR CONST CURRENT	579,262	579,262	579,262	789,393	789,393	789,393	789,393	789,393	789,393	789,393	789,393	789,393	789,393	740,901
CUSTOMER_ADVANCES FOR CONSTRUCTION	6,922,699	7,672,929	7,792,492	7,692,422	7,737,336	7,805,709	7,812,464	7,743,978	7,699,480	7,958,588	8,019,810	8,378,203	8,517,709	7,827,217
253001: OTH DEF CR CONTRACTOR RETAINAG	-	74,438	74,438	-	54,683	62,734	-	75,240	92,782	-	170,447	176,079	-	60,065

