



BLACK HILLS POWER

## **2025 DEPRECIATION STUDY**

CALCULATED ANNUAL DEPRECIATION ACCRUALS  
RELATED TO ELECTRIC PLANT  
AS OF JUNE 30, 2025

*Prepared by:*

**GANNETT FLEMING VALUATION  
AND RATE CONSULTANTS, LLC**

BLACK HILLS POWER  
RAPID CITY, SOUTH DAKOTA

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GANNETT FLEMING VALUATION AND RATE CONSULTANTS, LLC  
Mechanicsburg, Pennsylvania

**Gannett Fleming**  
**Valuation and Rate Consultants, LLC**

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December 1, 2025

Black Hills Power  
PO Box 1400  
Rapid City, SD 57709

Attention Mr. Jared Hammer  
Director of Regulatory

Ladies and Gentlemen:

Pursuant to your request, we have conducted a depreciation study related to the electric plant of Black Hills Power as of June 30, 2025. The attached report presents a description of the methods used in the estimation of depreciation, the summary of annual depreciation accrual rates, the statistical support for the life and net salvage estimates and the detailed tabulations of annual depreciation.

We gratefully acknowledge the assistance of Black Hills Power personnel in the conduct of this study.

Respectfully submitted,

GANNETT FLEMING VALUATION  
AND RATE CONSULTANTS, LLC



JOHN J. SPANOS  
President



FREDERICK B. JOHNSTON, JR.  
Project Manager

JJS:mle

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## TABLE OF CONTENTS

<b>Executive Summary</b> .....	iii
<b>PART I. INTRODUCTION</b> .....	I-1
Scope .....	I-2
Plan of Report .....	I-2
Basis of the Study .....	I-3
Depreciation .....	I-3
Service Life and Net Salvage Estimates .....	I-4
<b>PART II. ESTIMATION OF SURVIVOR CURVES</b> .....	II-1
Survivor Curves.....	II-2
Iowa Type Curves.....	II-3
Retirement Rate Method of Analysis .....	II-9
Schedules of Annual Transactions in Plant Records.....	II-10
Schedule of Plant Exposed to Retirement.....	II-13
Original Life Table .....	II-15
Smoothing the Original Survivor Curve.....	II-17
<b>PART III. SERVICE LIFE CONSIDERATIONS</b> .....	III-1
Field Trips.....	III-2
Service Life Analysis.....	III-3
Life Span Estimates.....	III-5
<b>PART IV. NET SALVAGE CONSIDERATIONS</b> .....	IV-1
Net Salvage Analysis.....	IV-2
Net Salvage Considerations .....	IV-2
<b>PART V. CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION</b> .....	V-1
Group Depreciation Procedures.....	V-2
Single Unit of Property .....	V-2
Remaining Life Annual Accruals.....	V-3
Average Service Life Procedure .....	V-3
Calculation of Annual and Accrued Amortization .....	V-4
<b>PART VI. RESULTS OF STUDY</b> .....	VI-1
Qualification of Results .....	VI-2
Description of Detailed Tabulations.....	VI-2

**TABLE OF CONTENTS, cont**

Table 1. Summary of Estimated Survivor Curve, Net Salvage Percent, Original Cost, Book Depreciation Reserve and Calculated Annual Depreciation Accruals Related to Electric Plant as of June 30, 2025 .....	VI-4
<b>PART VII. SERVICE LIFE STATISTICS</b> .....	VII-1
<b>PART VIII. NET SALVAGE STATISTICS</b> .....	VIII-1
Table 2. Calculation of Weighted Net Salvage Percent for Generation Plant .....	VIII-2
Table 3. Calculation of Terminal Net Salvage Percent .....	VIII-3
<b>PART IX. DETAILED DEPRECIATION CALCULATIONS</b> .....	IX-1

**BLACK HILLS POWER**  
**DEPRECIATION STUDY**

**EXECUTIVE SUMMARY**

Pursuant to Black Hills Power's ("BHP" or "Company") request, Gannett Fleming Valuation and Rate Consultants, LLC ("Gannett Fleming") conducted a depreciation study related to the electric plant as of June 30, 2025. The purpose of this study was to determine the annual depreciation accrual rates and amounts for book and ratemaking purposes.

The depreciation rates are based on the straight line method using the average service life ("ASL") procedure and were applied on a remaining life basis. The calculations were based on attained ages and estimated average service life and forecasted net salvage characteristics for each depreciable group of assets.

The Company's accounting policy has not changed since the last depreciation study was prepared. However, there have been changes to the life spans of generating facilities and estimates of service life and net salvage. The overall effect of these changes has created an increase in depreciation expense as compared to the rates approved in the last proceeding.

Gannett Fleming recommends the calculated annual depreciation accrual rates set forth herein apply specifically to electric plant in service as of June 30, 2025 as summarized by Table 1 of the study. Supporting analysis and calculations are provided within the study.

The study results set forth an annual depreciation expense of \$66.2 million when applied to depreciable plant balances as of June 30, 2025. The results are summarized at the functional level as follows:

**SUMMARY OF ORIGINAL COST, ACCRUAL RATES AND AMOUNTS**

<b><u>FUNCTION</u></b>	<b><u>ORIGINAL COST AS OF JUNE 30, 2025</u></b>	<b><u>PROPOSED RATE</u></b>	<b><u>PROPOSED EXPENSE</u></b>
<b>Electric Plant</b>			
Steam Production Plant	\$ 472,557,972.32	3.82	18,050,846
Wind Production Plant	50,193,472.10	4.37	2,192,994
Other Production Plant	206,803,791.09	6.53	13,511,259
Transmission Plant	289,282,837.54	2.78	8,051,381
Distribution Plant	578,670,452.91	3.10	17,924,134
General Plant	146,750,090.66	3.94	5,785,932
Reserve Adjustment for Amortization	-	-	667,096
<b>Total Depreciable Plant</b>	<b><u>\$1,744,258,616.62</u></b>	<b>3.79</b>	<b><u>\$66,193,642</u></b>

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## **PART I. INTRODUCTION**

## **BLACK HILLS POWER DEPRECIATION STUDY**

### **PART I. INTRODUCTION**

#### **SCOPE**

This report sets forth the results of the depreciation study for Black Hills Power (“BHP” or “Company”), to determine the annual depreciation accrual rates and amounts for book purposes applicable to the original cost of electric plant as of June 30, 2025. The rates and amounts are based on the straight line remaining life method of depreciation. This report also describes the concepts, methods and judgments which underlie the recommended annual depreciation accrual rates related to electric plant in service as of June 30, 2025.

The service life and net salvage estimates resulting from the study were based on informed judgment which incorporated analyses of historical plant retirement data as recorded through December 2024, a review of Company practice and outlook as they relate to plant operation and retirement, and consideration of current practice in the electric industry, including knowledge of service lives and net salvage estimates used for other electric utilities.

#### **PLAN OF REPORT**

Part I, Introduction, contains statements with respect to the plan of the report, and the basis of the study. Part II, Estimation of Survivor Curves, presents descriptions of the considerations and the methods used in the service life and net salvage studies. Part III, Service Life Considerations, presents the factors and judgment utilized in the average service life analysis. Part IV, Net Salvage Considerations, presents the judgment utilized for the net salvage study. Part V, Calculation of Annual and Accrued Depreciation, describes the procedures used in the calculation of group depreciation. Part VI, Results

of Study, presents summaries by depreciable group of annual depreciation accrual rates and amounts, as well as composite remaining lives. Part VII, Service Life Statistics, presents the statistical analysis of service life estimates, Part VIII, Net Salvage Statistics, sets forth the statistical indications of net salvage percents, and Part IX, Detailed Depreciation Calculations, presents the detailed tabulations of annual depreciation.

## **BASIS OF THE STUDY**

### **Depreciation**

Depreciation, in public utility regulation, is the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among causes to be given consideration are wear and tear, deterioration, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand, and the requirements of public authorities.

Depreciation, as used in accounting, is a method of distributing fixed capital costs, less net salvage, over a period of time by allocating annual amounts to expense. Each annual amount of such depreciation expense is part of that year's total cost of providing electric utility service. Normally, the period of time over which the fixed capital cost is allocated to the cost of service is equal to the period of time over which an item renders service, that is, the item's service life. The most prevalent method of allocation is to distribute an equal amount of cost to each year of service life. This method is known as the straight line method of depreciation.

For most accounts, the annual depreciation was calculated by the straight line method using the average service life procedure and the remaining life basis. For certain General Plant accounts, the annual depreciation is based on amortization accounting.

Both types of calculations were based on original cost, attained ages, and estimates of service lives and net salvage.

The straight line method, average service life procedure is a commonly used depreciation calculation procedure that has been widely accepted in jurisdictions throughout North America. Gannett Fleming recommends its continued use. Amortization accounting is used for certain General Plant accounts because of the disproportionate plant accounting effort required when compared to the minimal original cost of the large number of items in these accounts. An explanation of the calculation of annual and accrued amortization is presented beginning on page V-4 of the report.

### **Service Life and Net Salvage Estimates**

The service life and net salvage estimates used in the depreciation and amortization calculations were based on informed judgment which incorporated a review of management's plans, policies and outlook, a general knowledge of the electric utility industry, and comparisons of the service life and net salvage estimates from our studies of other electric utilities. The use of survivor curves to reflect the expected dispersion of retirement provides a consistent method of estimating depreciation for electric plant. Iowa type survivor curves were used to depict the estimated survivor curves for the plant accounts not subject to amortization accounting.

The procedure for estimating service lives consisted of compiling historical data for the plant accounts or depreciable groups, analyzing this history through the use of widely accepted techniques, and forecasting the survivor characteristics for each depreciable group on the basis of interpretations of the historical data analyses and the probable future. The combination of the historical experience and the estimated future yielded estimated survivor curves from which the average service lives were derived.

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**PART II. ESTIMATION OF  
SURVIVOR CURVES**

## **PART II. ESTIMATION OF SURVIVOR CURVES**

The calculation of annual depreciation based on the straight line method requires the estimation of survivor curves and the selection of group depreciation procedures. The estimation of survivor curves is discussed below, and the development of net salvage is discussed in later sections of this report.

### **SURVIVOR CURVES**

The use of an average service life for a property group implies that the various units in the group have different lives. Thus, the average life may be obtained by determining the separate lives of each of the units or by constructing a survivor curve by plotting the number of units which survive at successive ages.

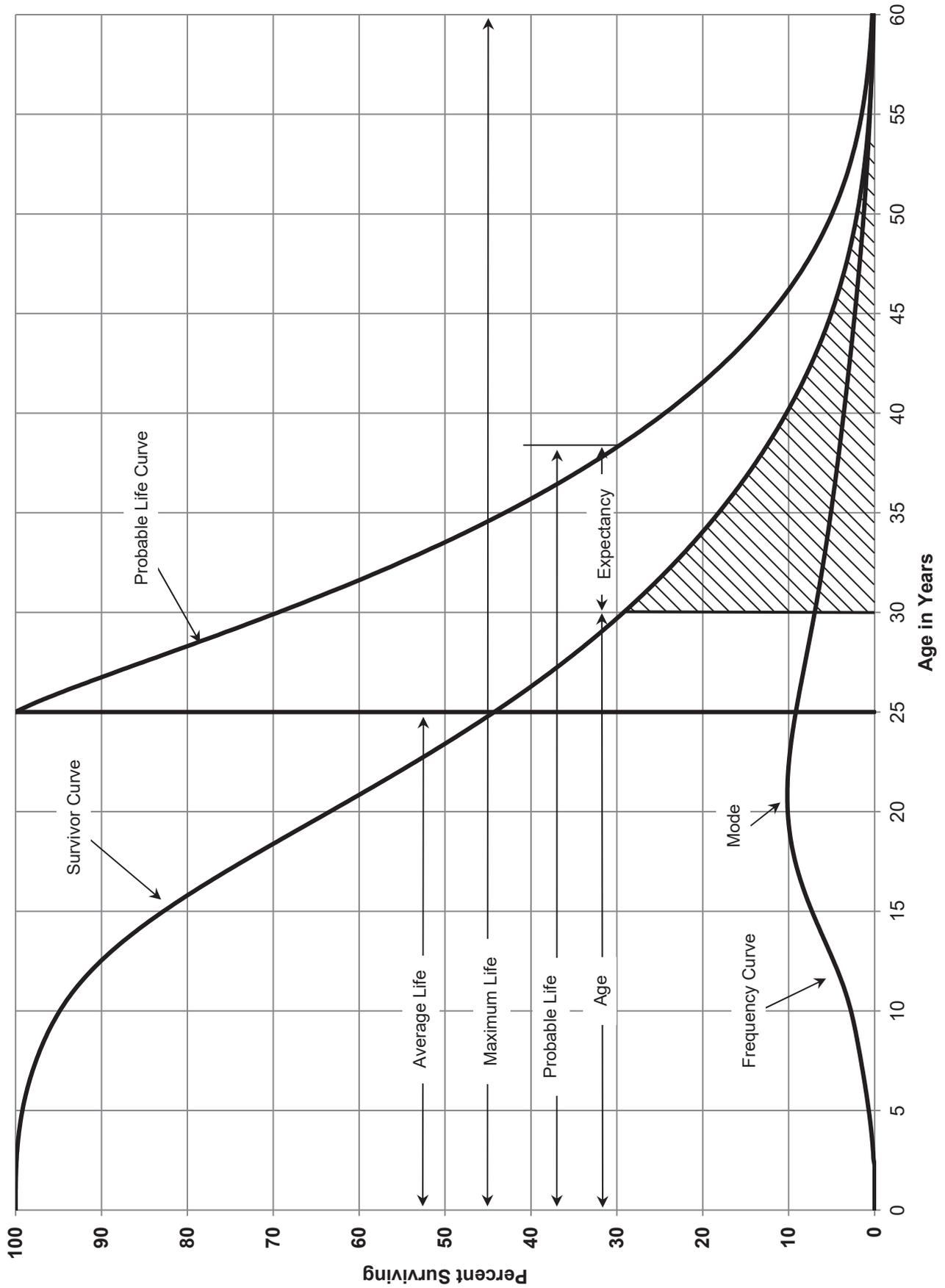
The survivor curve graphically depicts the amount of property existing at each age throughout the life of an original group. From the survivor curve, the average life of the group, the remaining life expectancy, the probable life, and the frequency curve can be calculated. In Figure 1, a typical smooth survivor curve and the derived curves are illustrated. The average life is obtained by calculating the area under the survivor curve, from age zero to the maximum age, and dividing this area by the ordinate at age zero. The remaining life expectancy at any age can be calculated by obtaining the area under the curve, from the observation age to the maximum age, and dividing this area by the percent surviving at the observation age. For example, in Figure 1, the remaining life at age 30 is equal to the crosshatched area under the survivor curve divided by 29.5 percent surviving at age 30. The probable life at any age is developed by adding the age and remaining life. If the probable life of the property is calculated for each year of age, the probable life curve shown in the chart can be developed. The frequency curve presents the number of units retired in each age interval. It is derived by obtaining the differences between the amount of property surviving at the beginning and at the end of each interval.

This study has incorporated the use of Iowa curves developed from a retirement rate analysis of historical retirement history. A discussion of the concepts of survivor curves and of the development of survivor curves using the retirement rate method is presented below.

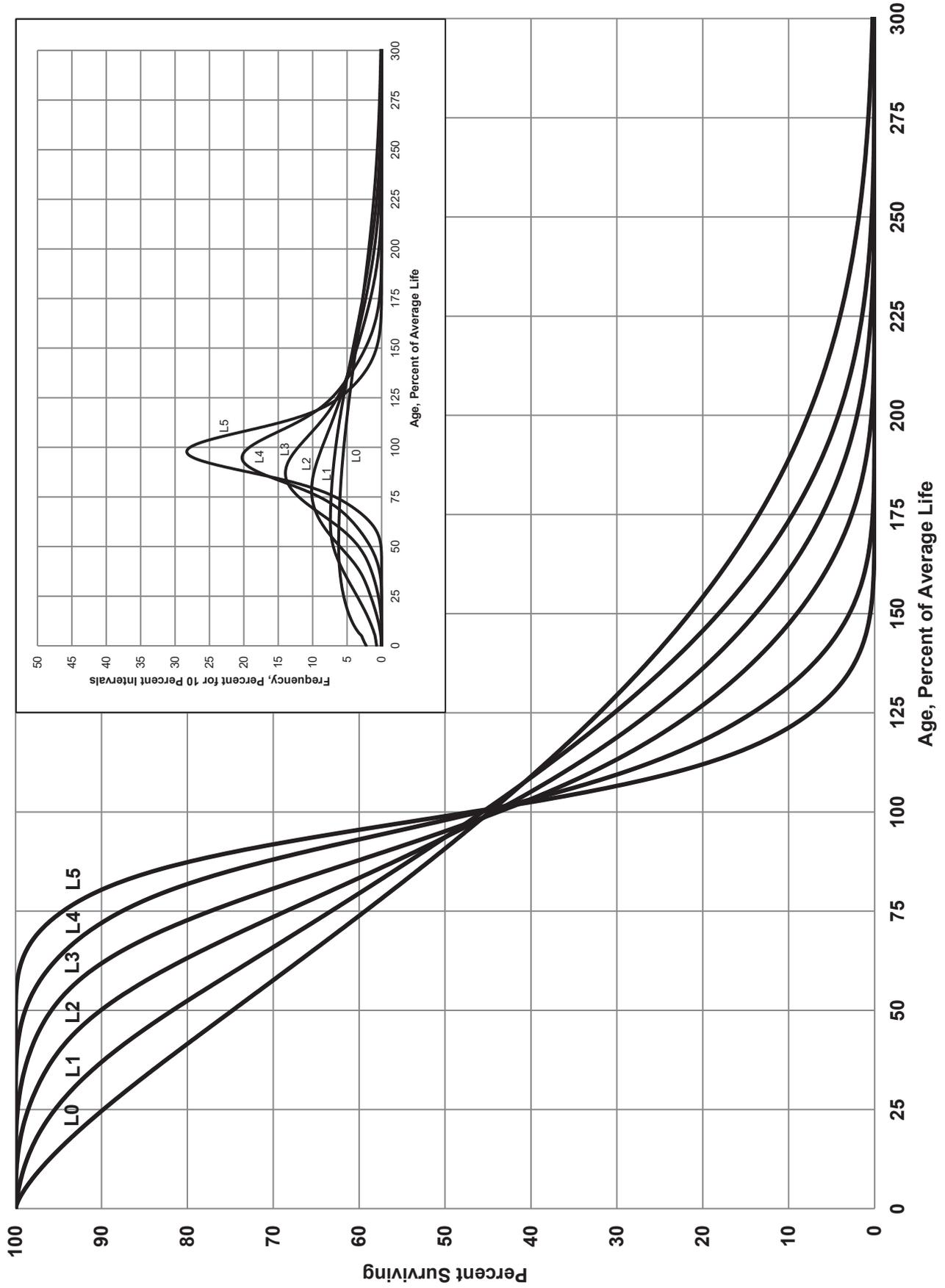
### **Iowa Type Curves**

The range of survivor characteristics usually experienced by utility and industrial properties is encompassed by a system of generalized survivor curves known as the Iowa type curves. There are four families in the Iowa system, labeled in accordance with the location of the modes of the retirements (or the portion of the frequency curve with the highest level of retirements) in relationship to the average life and the relative height of the modes. The left moded curves, presented in Figure 2, are those in which the greatest frequency of retirement occurs to the left of, or prior to, average service life. The symmetrical moded curves, presented in Figure 3, are those in which the greatest frequency of retirement occurs at average service life. The right moded curves, presented in Figure 4, are those in which the greatest frequency occurs to the right of, or after, average service life. The origin moded curves, presented in Figure 5, are those in which the greatest frequency of retirement occurs at the origin, or immediately after age zero. The letter designation of each family of curves (L, S, R or O) represents the location of the mode of the associated frequency curve with respect to the average service life. The numbers represent the relative heights of the modes of the frequency curves within each family. A higher number designates a higher mode curve.

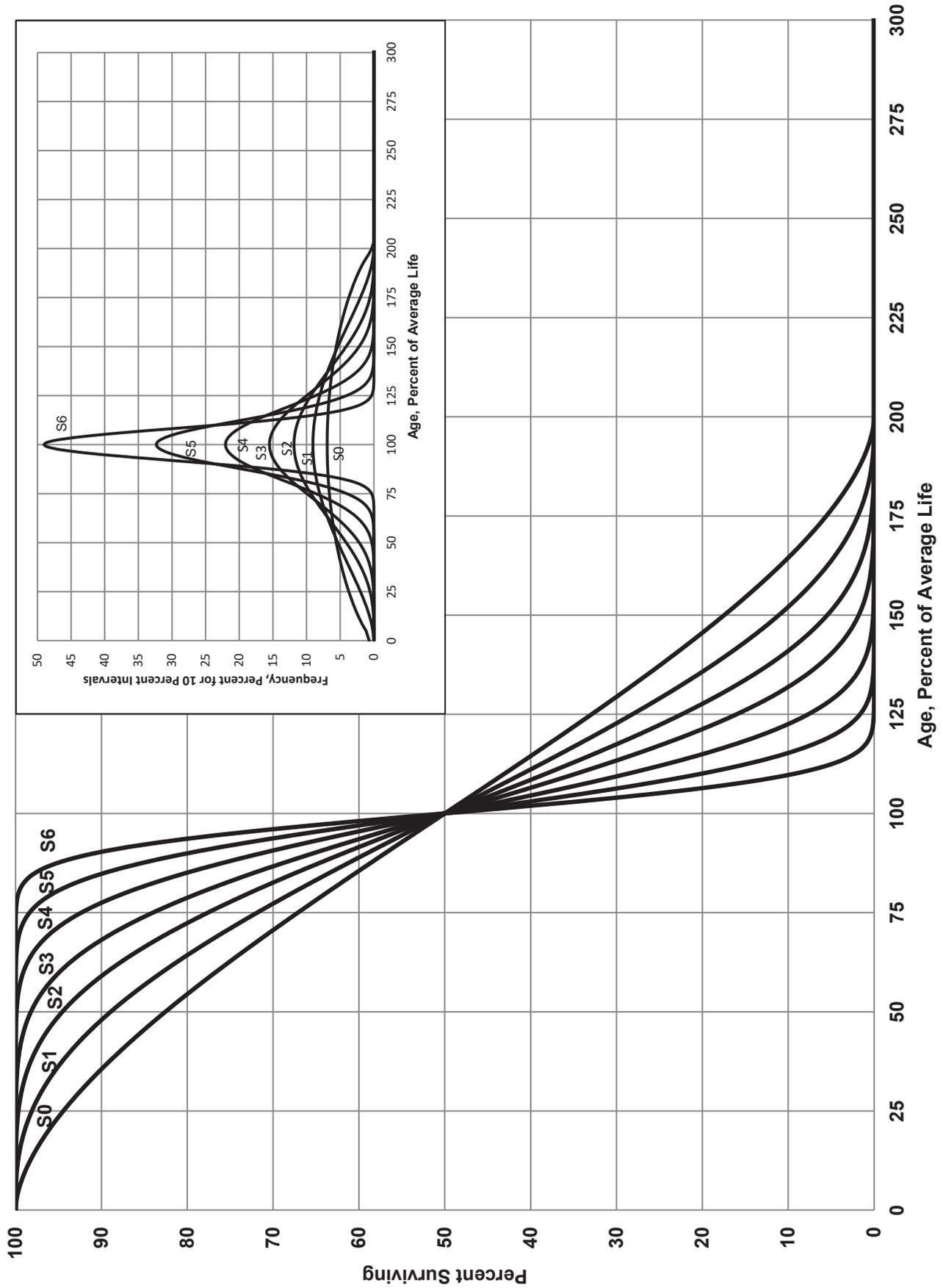
The Iowa curves were developed at the Iowa State College Engineering Experiment Station through an extensive process of observation and classification of the ages at which industrial property had been retired. A report of the study which resulted in the classification of property survivor characteristics into 18 type curves, which constitute three of the four families, was published in 1935 in the form of the Experiment Station's Bulletin 125.



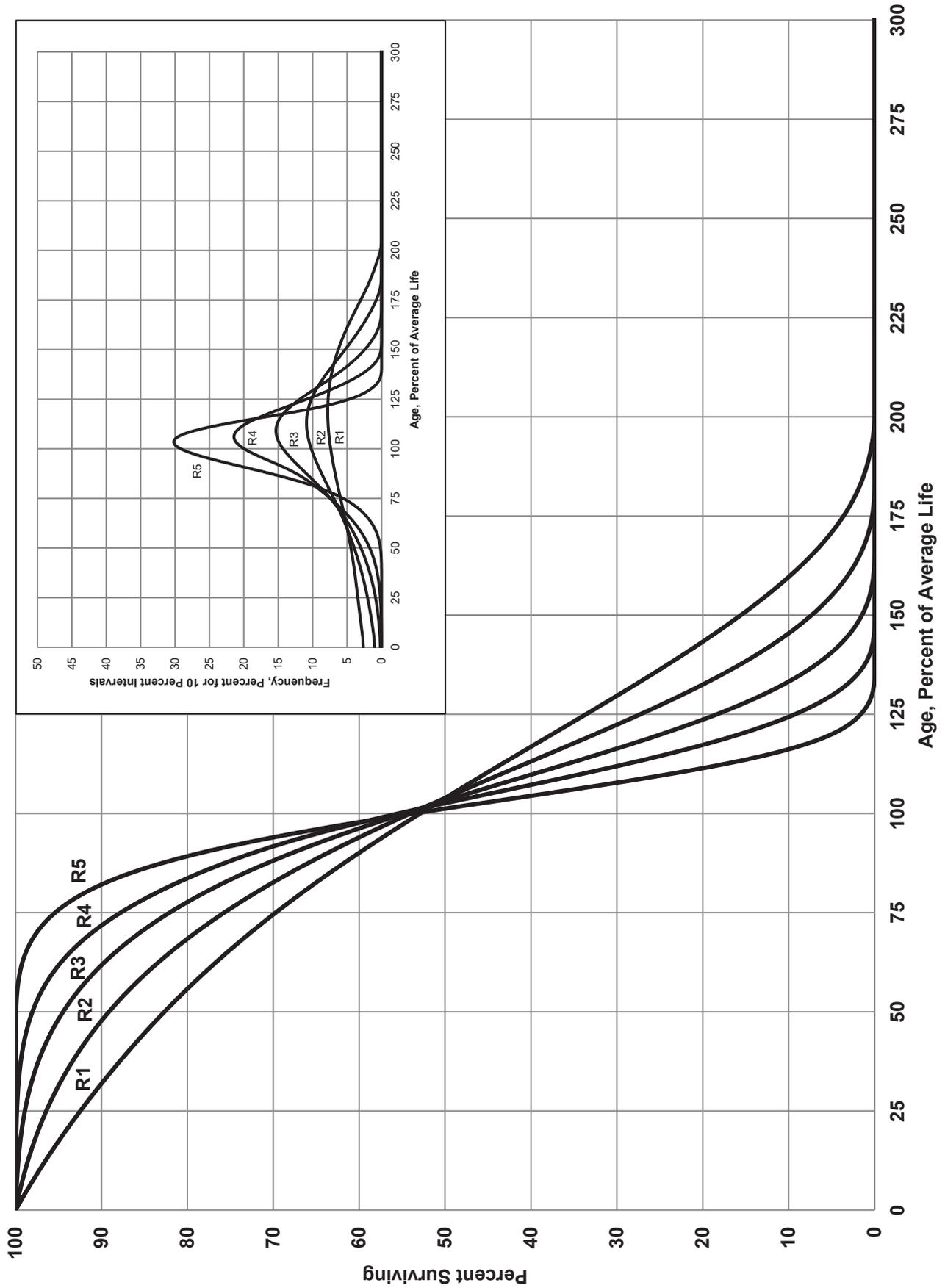
**FIGURE 1. TYPICAL SURVIVOR CURVE AND DERIVED CURVES**



**FIGURE 2.. LEFT MODAL OR "L" IOWA TYPE SURVIVOR CURVES**



**FIGURE 3.. SYMMETRICAL OR "S" IOWA TYPE SURVIVOR CURVES**



**FIGURE 4.. RIGHT MODAL OR "R" IOWA TYPE SURVIVOR CURVES**

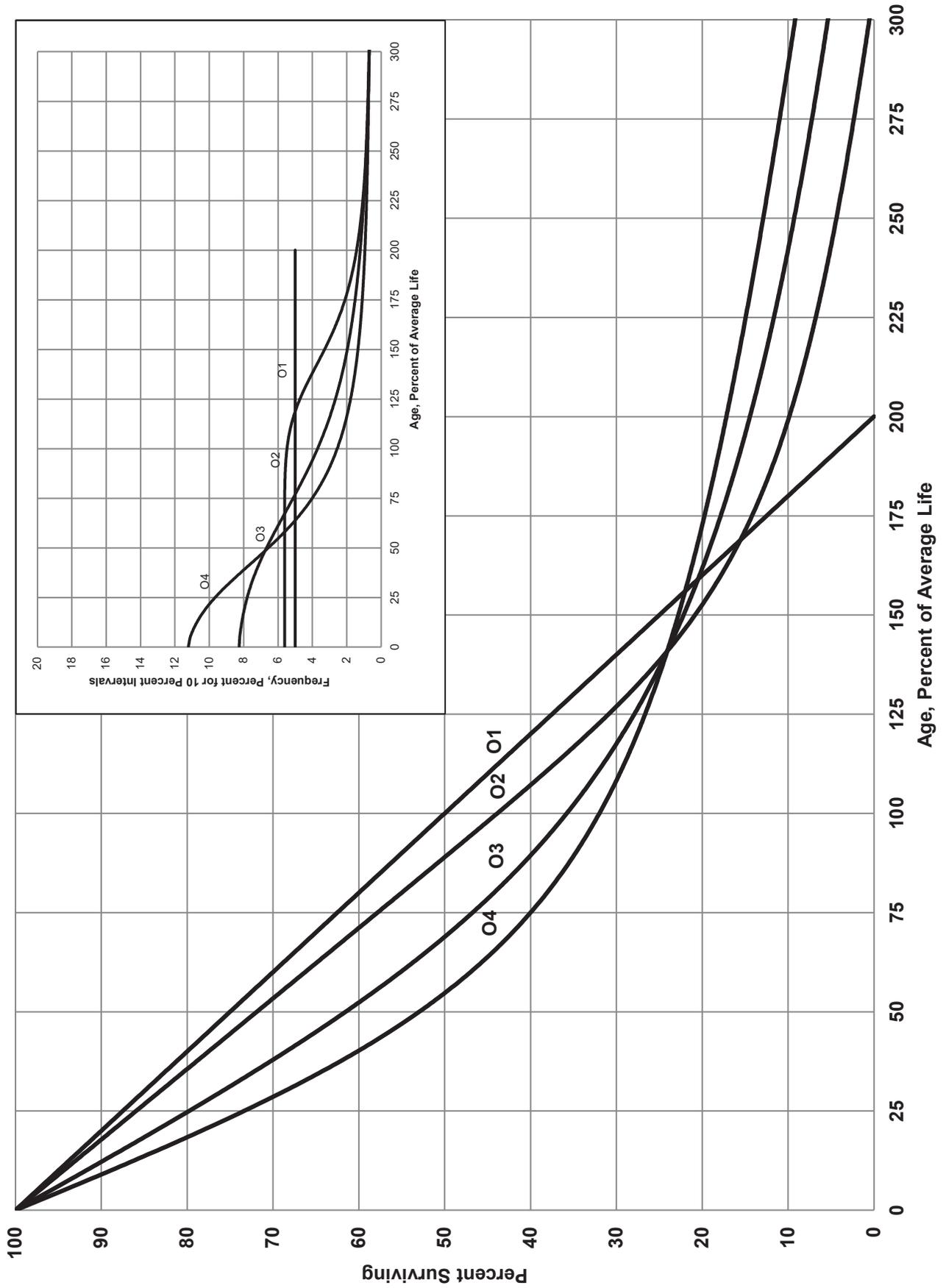


FIGURE 5. ORIGIN MODAL OR "O" IOWA TYPE SURVIVOR CURVES

These curve types have also been presented in subsequent Experiment Station bulletins and in the text, "Engineering Valuation and Depreciation."<sup>1</sup> In 1957, Frank V. B. Couch, Jr., an Iowa State College graduate student, submitted a thesis presenting his development of the fourth family consisting of the four O type survivor curves.

### **Retirement Rate Method of Analysis**

The retirement rate method is an actuarial method of deriving survivor curves using the average rates at which property of each age group is retired. The method relates to property groups for which aged accounting experience is available and is the method used to develop the original stub survivor curves in this study. The method (also known as the annual rate method) is illustrated through the use of an example in the following text and is also explained in several publications including "Statistical Analyses of Industrial Property Retirements,"<sup>2</sup> "Engineering Valuation and Depreciation,"<sup>3</sup> and "Depreciation Systems."<sup>4</sup>

The average rate of retirement used in the calculation of the percent surviving for the survivor curve (life table) requires two sets of data: first, the property retired during a period of observation, identified by the property's age at retirement; and second, the property exposed to retirement at the beginning of the age intervals during the same period. The period of observation is referred to as the experience band. The band of years which represent the installation dates of the property exposed to retirement during the experience band is referred to as the placement band. An example of the calculations used in the development of a life table follows. The example includes schedules of annual aged property transactions, a schedule of plant exposed to retirement, a life table and illustrations of smoothing the stub survivor curve.

<sup>1</sup>Marston, Anson, Robley Winfrey and Jean C. Hempstead. Engineering Valuation and Depreciation, 2nd Edition. New York, McGraw-Hill Book Company. 1953.

<sup>2</sup>Winfrey, Robley, Statistical Analyses of Industrial Property Retirements. Iowa State College, Engineering Experiment Station, Bulletin 125. 1935.

<sup>3</sup>Marston, Anson, Robley Winfrey, and Jean C. Hempstead, Supra Note 1.

<sup>4</sup>Wolf, Frank K. and W. Chester Fitch. Depreciation Systems. Iowa State University Press. 1994.

### **Schedules of Annual Transactions in Plant Records**

The property group used to illustrate the retirement rate method is observed for the experience band 2015-2024 for which there were placements during the years 2010-2024. In order to illustrate the summation of the aged data by age interval, the data were compiled in the manner presented in Schedules 1 and 2 on pages II-11 and II-12. In Schedule 1, the year of installation (year placed) and the year of retirement are shown. The age interval during which a retirement occurred is determined from this information. In the example which follows, \$10,000 of the dollars invested in 2010 were retired in 2015. The \$10,000 retirement occurred during the age interval between 4½ and 5½ years on the basis that approximately one-half of the amount of property was installed prior to and subsequent to July 1 of each year. That is, on the average, property installed during a year is placed in service at the midpoint of the year for the purpose of the analysis. All retirements also are stated as occurring at the midpoint of a one-year age interval of time, except the first age interval which encompasses only one-half year.

The total retirements occurring in each age interval in a band are determined by summing the amounts for each transaction year-installation year combination for that age interval. For example, the total of \$143,000 retired for age interval 4½-5½ is the sum of the retirements entered on Schedule 1 immediately above the stair step line drawn on the table beginning with the 2015 retirements of 2010 installations and ending with the 2024 retirements of the 2019 installations. Thus, the total amount of 143 for age interval 4½-5½ equals the sum of:

$$10 + 12 + 13 + 11 + 13 + 13 + 15 + 17 + 19 + 20.$$

SCHEDULE 1. RETIREMENTS FOR EACH YEAR 2015-2024  
SUMMARIZED BY AGE INTERVAL

Year	Retirements, Thousands of Dollars													Total During Age Interval (12)	Age Interval (13)
	During Year														
Placed (1)	2015 (2)	2016 (3)	2017 (4)	2018 (5)	2019 (6)	2020 (7)	2021 (8)	2022 (9)	2023 (10)	2024 (11)	Total During Age Interval (12)		Age Interval (13)		
2010	10	11	12	13	14	16	23	24	25	26	26	26	13½-14½		
2011	11	12	13	15	16	18	20	21	22	19	19	44	12½-13½		
2012	11	12	13	14	16	17	19	21	22	18	18	64	11½-12½		
2013	8	9	10	11	11	13	14	15	16	17	17	83	10½-11½		
2014	9	10	11	12	13	14	16	17	19	20	20	93	9½-10½		
2015	4	9	10	11	12	13	14	15	16	20	20	105	8½-9½		
2016		5	11	12	13	14	15	16	18	20	20	113	7½-8½		
2017			6	12	13	15	16	17	19	19	19	124	6½-7½		
2018				6	13	15	16	17	19	19	19	131	5½-6½		
2019					7	14	16	17	19	20	20	143	4½-5½		
2020						8	18	20	22	23	23	146	3½-4½		
2021							9	20	22	25	25	150	2½-3½		
2022								11	23	25	25	151	1½-2½		
2023									11	24	24	153	½-1½		
2024										13	13	80	0-½		
<b>Total</b>	<b>53</b>	<b>68</b>	<b>86</b>	<b>106</b>	<b>128</b>	<b>157</b>	<b>196</b>	<b>231</b>	<b>273</b>	<b>308</b>	<b>308</b>	<b>1,606</b>			

Experience Band 2015-2024

Placement Band 2010-2024

SCHEDULE 2. OTHER TRANSACTIONS FOR EACH YEAR 2015-2024  
SUMMARIZED BY AGE INTERVAL

Experience Band 2015-2024		Placement Band 2010-2024													
Year Placed (1)	Acquisitions, Transfers and Sales, Thousands of Dollars											Total During Age Interval (12)	Age Interval (13)		
	2015 (2)	2016 (3)	2017 (4)	2018 (5)	2019 (6)	2020 (7)	2021 (8)	2022 (9)	2023 (10)	2024 (11)					
2010	-	-	-	-	-	-	60 <sup>a</sup>	-	-	-	-	-	-	-	13½-14½
2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12½-13½
2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11½-12½
2013	-	-	-	-	-	-	-	(5) <sup>b</sup>	-	-	-	-	60	-	10½-11½
2014	-	-	-	-	-	-	-	6 <sup>a</sup>	-	-	-	-	-	-	9½-10½
2015	-	-	-	-	-	-	-	-	-	-	-	-	(5)	-	8½-9½
2016	-	-	-	-	-	-	-	-	-	-	-	-	6	-	7½-8½
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6½-7½
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5½-6½
2019	-	-	-	-	-	-	-	-	-	22 <sup>a</sup>	-	-	-	-	4½-5½
2020	-	-	-	-	-	-	-	(19) <sup>b</sup>	-	-	-	-	10	-	3½-4½
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2½-3½
2022	-	-	-	-	-	-	-	-	-	-	-	(102) <sup>c</sup>	(121)	-	1½-2½
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	½-1½
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0-½
Total	-	-	-	-	-	-	60	(30)	22	(102)	(50)				

<sup>a</sup> Transfer Affecting Exposures at Beginning of Year

<sup>b</sup> Transfer Affecting Exposures at End of Year

<sup>c</sup> Sale with Continued Use

Parentheses Denote Credit Amount.

In Schedule 2, other transactions which affect the group are recorded in a similar manner. The entries illustrated include transfers and sales. The entries which are credits to the plant account are shown in parentheses. The items recorded on this schedule are not totaled with the retirements, but are used in developing the exposures at the beginning of each age interval.

### **Schedule of Plant Exposed to Retirement**

The development of the amount of plant exposed to retirement at the beginning of each age interval is illustrated in Schedule 3 on page II-14. The surviving plant at the beginning of each year from 2015 through 2024 is recorded by year in the portion of the table headed "Annual Survivors at the Beginning of the Year." The last amount entered in each column is the amount of new plant added to the group during the year. The amounts entered in Schedule 3 for each successive year following the beginning balance or addition are obtained by adding or subtracting the net entries shown on Schedules 1 and 2. For the purpose of determining the plant exposed to retirement, transfers-in are considered as being exposed to retirement in this group at the beginning of the year in which they occurred, and the sales and transfers-out are considered to be removed from the plant exposed to retirement at the beginning of the following year. Thus, the amounts of plant shown at the beginning of each year are the amounts of plant from each placement year considered to be exposed to retirement at the beginning of each successive transaction year. For example, the exposures for the installation year 2020 are calculated in the following manner:

Exposures at age 0	= amount of addition	= \$750,000
Exposures at age ½	= \$750,000 - \$ 8,000	= \$742,000
Exposures at age 1½	= \$742,000 - \$18,000	= \$724,000
Exposures at age 2½	= \$724,000 - \$20,000 - \$19,000	= \$685,000
Exposures at age 3½	= \$685,000 - \$22,000	= \$663,000

SCHEDULE 3. PLANT EXPOSED TO RETIREMENT  
 JANUARY 1 OF EACH YEAR 2015-2024  
 SUMMARIZED BY AGE INTERVAL

Year Placed	Exposures, Thousands of Dollars												Total at		Age Interval
	Annual Survivors at the Beginning of the Year												Beginning of		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024	Age Interval	Age Interval		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
2010	255	245	234	222	209	195	239	216	192	167	167	13½-14½	167	13½-14½	
2011	279	268	256	243	228	212	194	174	153	131	131	12½-13½	323	12½-13½	
2012	307	296	284	271	257	241	224	205	184	162	162	11½-12½	531	11½-12½	
2013	338	330	321	311	300	289	276	262	242	226	226	10½-11½	823	10½-11½	
2014	376	367	357	346	334	321	307	297	280	261	261	9½-10½	1,097	9½-10½	
2015	420 <sup>a</sup>	416	407	397	386	374	361	347	332	316	316	8½-9½	1,503	8½-9½	
2016		460 <sup>a</sup>	455	444	432	419	405	390	374	356	356	7½-8½	1,952	7½-8½	
2017			510 <sup>a</sup>	504	492	479	464	448	431	412	412	6½-7½	2,463	6½-7½	
2018				580 <sup>a</sup>	574	561	546	530	501	482	482	5½-6½	3,057	5½-6½	
2019					660 <sup>a</sup>	653	639	623	628	609	609	4½-5½	3,789	4½-5½	
2020						750 <sup>a</sup>	742	724	685	663	663	3½-4½	4,332	3½-4½	
2021							850 <sup>a</sup>	841	821	799	799	2½-3½	4,955	2½-3½	
2022								960 <sup>a</sup>	949	926	926	1½-2½	5,719	1½-2½	
2023									1,080 <sup>a</sup>	1,069	1,069	½-1½	6,579	½-1½	
2024										1,220 <sup>a</sup>	1,220 <sup>a</sup>	0-½	7,490	0-½	
<b>Total</b>	<b>1,975</b>	<b>2,382</b>	<b>2,824</b>	<b>3,318</b>	<b>3,872</b>	<b>4,494</b>	<b>5,247</b>	<b>6,017</b>	<b>6,852</b>	<b>7,799</b>	<b>44,780</b>		<b>44,780</b>		

<sup>a</sup>Additions during the year

For the entire experience band 2015-2024, the total exposures at the beginning of an age interval are obtained by summing diagonally in a manner similar to the summing of the retirements during an age interval (Schedule 1). For example, the figure of 3,789, shown as the total exposures at the beginning of age interval 4½-5½, is obtained by summing:

$$255 + 268 + 284 + 311 + 334 + 374 + 405 + 448 + 501 + 609.$$

### **Original Life Table**

The original life table, illustrated in Schedule 4 on page II-16, is developed from the totals shown on the schedules of retirements and exposures, Schedules 1 and 3, respectively. The exposures at the beginning of the age interval are obtained from the corresponding age interval of the exposure schedule, and the retirements during the age interval are obtained from the corresponding age interval of the retirement schedule. The retirement ratio is the result of dividing the retirements during the age interval by the exposures at the beginning of the age interval. The percent surviving at the beginning of each age interval is derived from survivor ratios, each of which equals one minus the retirement ratio. The percent surviving is developed by starting with 100% at age zero and successively multiplying the percent surviving at the beginning of each interval by the survivor ratio, i.e., one minus the retirement ratio for that age interval. The calculations necessary to determine the percent surviving at age 5½ are as follows:

Percent surviving at age 4½	=	88.15	
Exposures at age 4½	=	3,789,000	
Retirements from age 4½ to 5½	=	143,000	
Retirement Ratio	=	143,000 ÷ 3,789,000	= 0.0377
Survivor Ratio	=	1.000 - 0.0377	= 0.9623
Percent surviving at age 5½	=	(88.15) x (0.9623)	= 84.83

The totals of the exposures and retirements (columns 2 and 3) are shown for the purpose of checking with the respective totals in Schedules 1 and 3. The ratio of the total retirements to the total exposures, other than for each age interval, is meaningless.

SCHEDULE 4. ORIGINAL LIFE TABLE  
CALCULATED BY THE RETIREMENT RATE METHOD

Experience Band 2015-2024

Placement Band 2010-2024

(Exposure and Retirement Amounts are in Thousands of Dollars)

Age at Beginning of Interval	Exposures at Beginning of Age Interval	Retirements During Age Interval	Retirement Ratio	Survivor Ratio	Percent Surviving at Beginning of Age Interval
(1)	(2)	(3)	(4)	(5)	(6)
0.0	7,490	80	0.0107	0.9893	100.00
0.5	6,579	153	0.0233	0.9767	98.93
1.5	5,719	151	0.0264	0.9736	96.62
2.5	4,955	150	0.0303	0.9697	94.07
3.5	4,332	146	0.0337	0.9663	91.22
4.5	3,789	143	0.0377	0.9623	88.15
5.5	3,057	131	0.0429	0.9571	84.83
6.5	2,463	124	0.0503	0.9497	81.19
7.5	1,952	113	0.0579	0.9421	77.11
8.5	1,503	105	0.0699	0.9301	72.65
9.5	1,097	93	0.0848	0.9152	67.57
10.5	823	83	0.1009	0.8991	61.84
11.5	531	64	0.1205	0.8795	55.60
12.5	323	44	0.1362	0.8638	48.90
13.5	<u>167</u>	<u>26</u>	0.1557	0.8443	42.24
					35.66
Total	<u>44,780</u>	<u>1,606</u>			

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Column 2 from Schedule 3, Column 12, Plant Exposed to Retirement.

Column 3 from Schedule 1, Column 12, Retirements for Each Year.

Column 4 = Column 3 Divided by Column 2.

Column 5 = 1.0000 Minus Column 4.

Column 6 = Column 5 Multiplied by Column 6 as of the Preceding Age Interval.

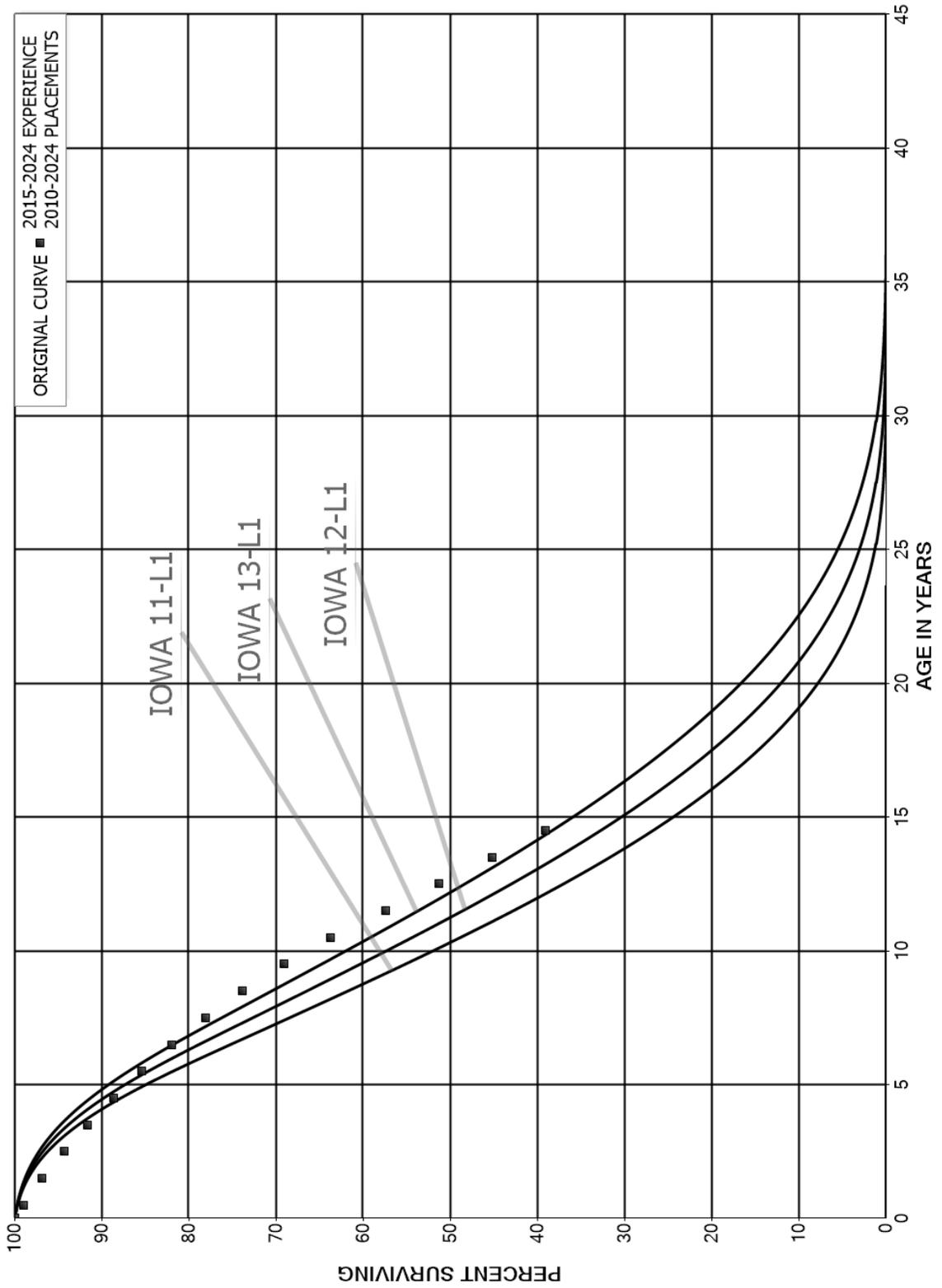
The original survivor curve is plotted from the original life table (column 6, Schedule 4). When the curve terminates at a percent surviving greater than zero, it is called a stub survivor curve. Survivor curves developed from retirement rate studies generally are stub curves.

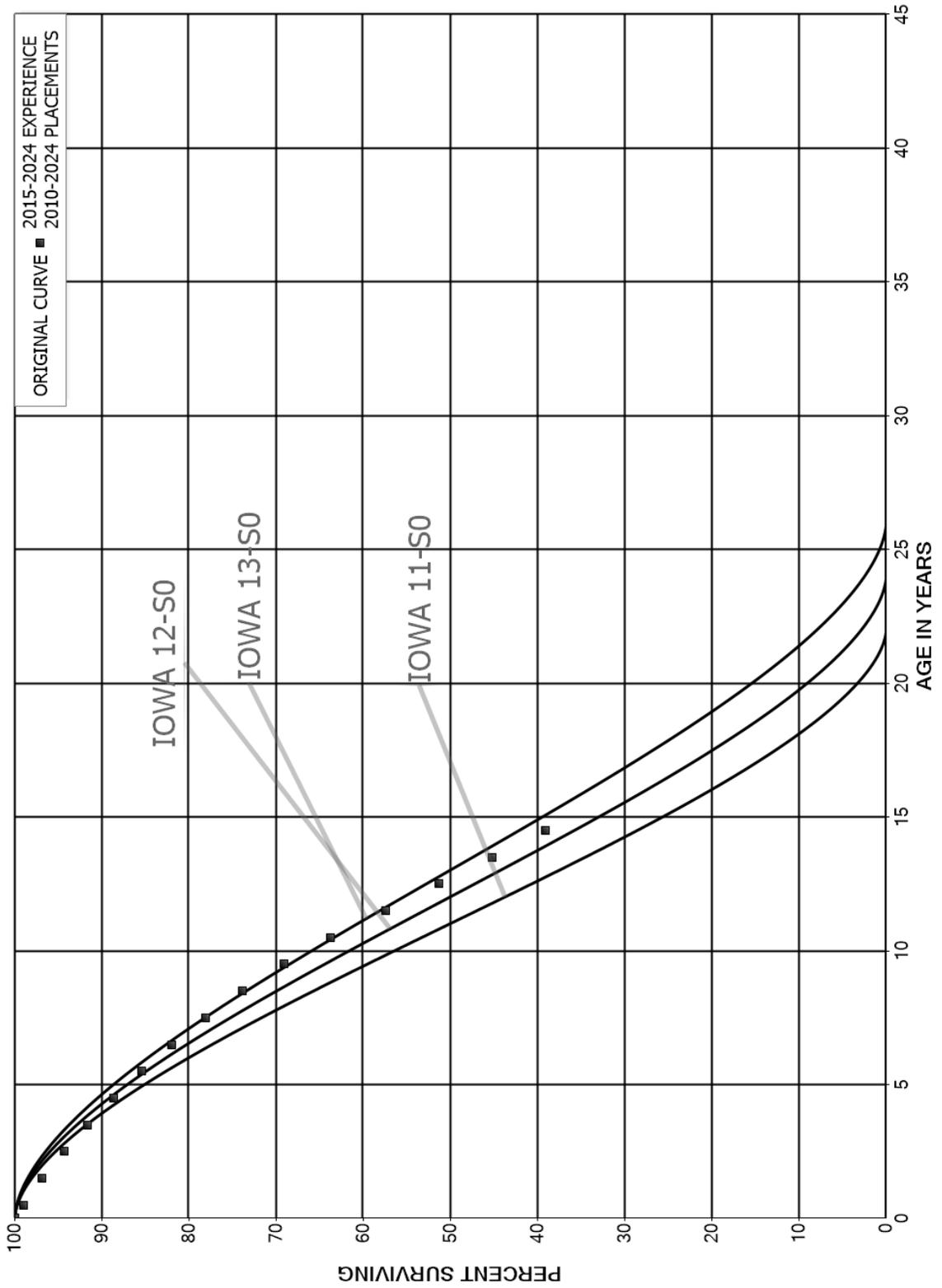
### **Smoothing the Original Survivor Curve**

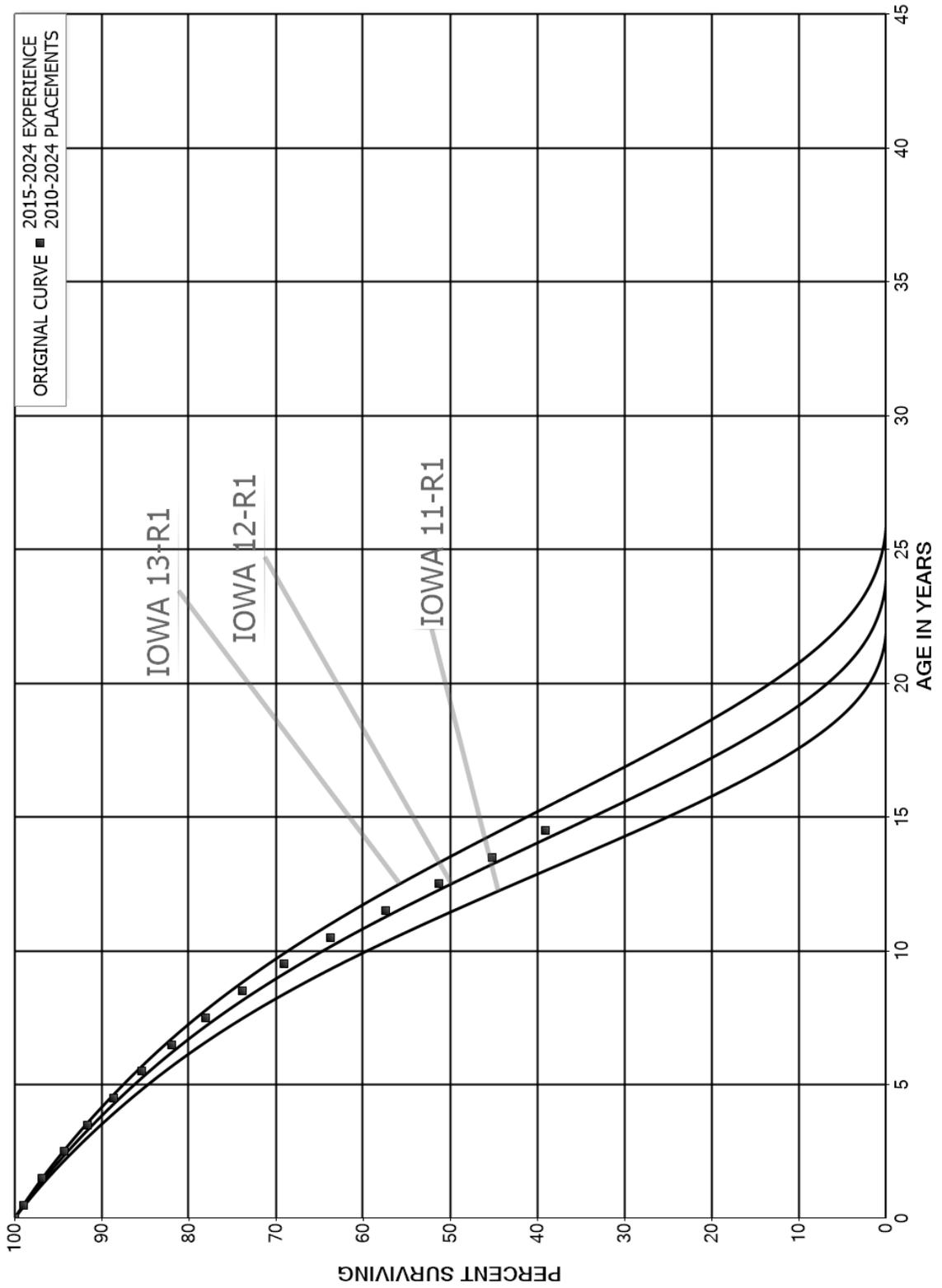
The smoothing of the original survivor curve eliminates any irregularities and serves as the basis for the preliminary extrapolation to zero percent surviving of the original stub curve. Even if the original survivor curve is complete from 100% to zero percent, it is desirable to eliminate any irregularities, as there is still an extrapolation for the vintages which have not yet lived to the age at which the curve reaches zero percent. In this study, the smoothing of the original curve with established type curves was used to eliminate irregularities in the original curve.

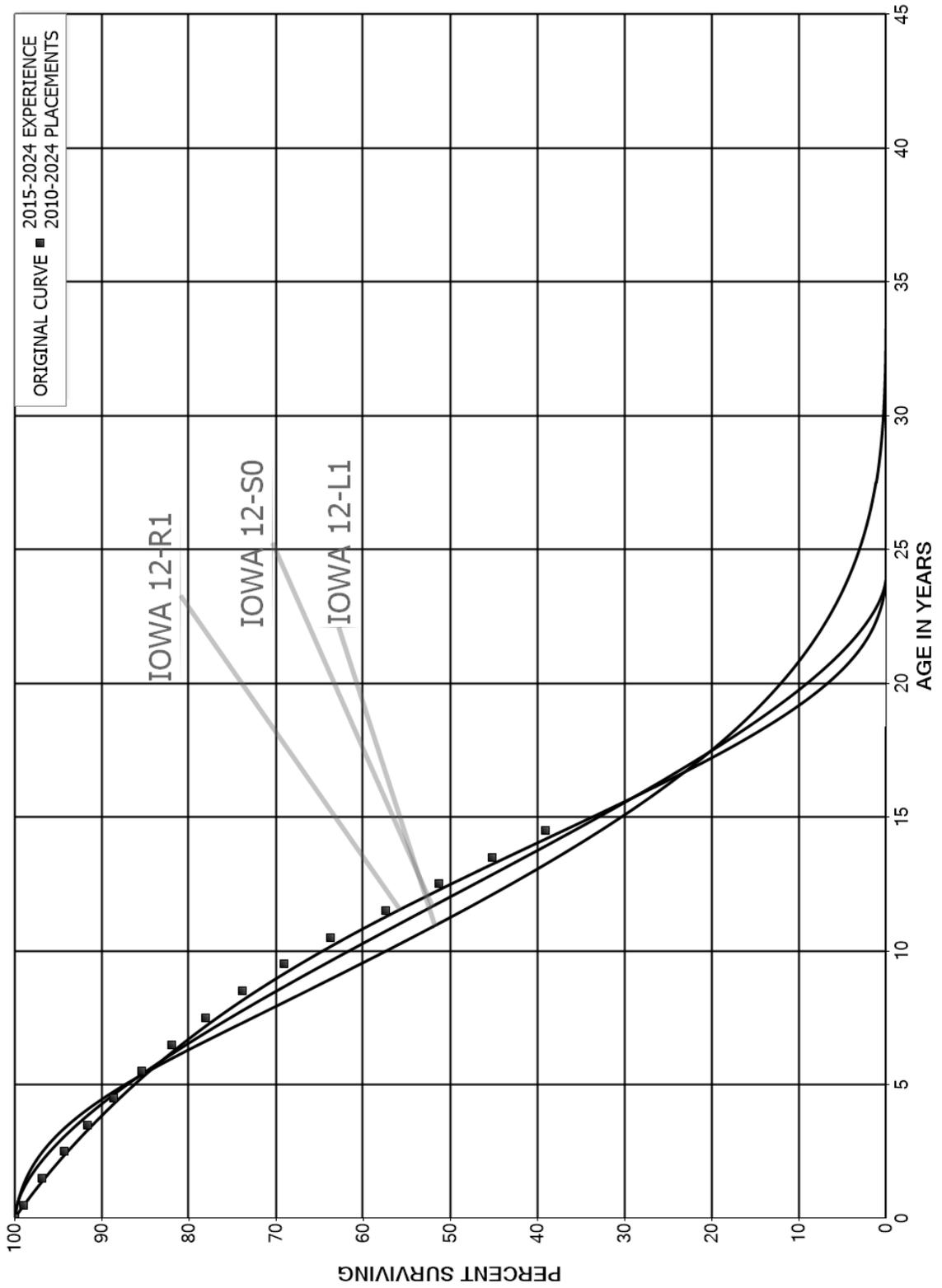
The Iowa type curves are used in this study to smooth those original stub curves which are expressed as percents surviving at ages in years. Each original survivor curve was compared to the Iowa curves using visual and mathematical matching in order to determine the better fitting smooth curves. In Figures 6, 7, and 8, the original curve developed in Schedule 4 is compared with the L, S, and R Iowa type curves which most nearly fit the original survivor curve. In Figure 6, the L1 curve with an average life between 12 and 13 years appears to be the best fit. In Figure 7, the S0 type curve with a 12-year average life appears to be the best fit and appears to be better than the L1 fitting. In Figure 8, the R1 type curve with a 12-year average life appears to be the best fit and appears to be better than either the L1 or the S0.

In Figure 9, the three fittings, 12-L1, 12-S0 and 12-R1 are drawn for comparison purposes. It is probable that the 12-R1 Iowa curve would be selected as the most representative of the plotted survivor characteristics of the group.









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**PART III. SERVICE LIFE CONSIDERATIONS**

### **PART III. SERVICE LIFE CONSIDERATIONS**

#### **FIELD TRIPS**

In order to be familiar with the operation of the Company and observe representative portions of the plant, a field trip was conducted for the study. A general understanding of the function of the plant and information with respect to the reasons for past retirements and the expected future causes of retirements are obtained during field trips. This knowledge and information were incorporated in the interpretation and extrapolation of the statistical analyses.

The following is a list of the locations visited during the most recent field trips.

#### September 23-24, 2025

- Rapid City Service Center
- Lange 1 Generating Station
- Cross Street Substation
- Anamosa Substation
- South Rapid City Substation
- Horizon Point Office Complex
- Neil Simpson Steam Generating Station
- Wyodak Steam Generating Station
- Neil Simpson Substation
- Neil Simpson CT Generating Station
- Wygen 3 Steam Generating Station
- Cheyenne Prairie Generating Station

#### August 13-14, 2013

- Neil Simpson Steam Generating Station
- Wyodak Steam Generating Station
- Wygen 3 Steam Generating Station
- Cheyenne Prairie Generating Station
- Donkey Creek Substation
- Neil Simpson Substation
- North Range Substation
- Rapid City General Office

## SERVICE LIFE ANALYSIS

The service life estimates were based on informed judgment which considered a number of factors. The primary factors were the statistical analyses of data; current Company policies and outlook as determined during conversations with management; and the survivor curve estimates from previous studies of this company and other electric utilities.

For many of the plant accounts and subaccounts for which survivor curves were estimated, the statistical analyses using the retirement rate method resulted in good to excellent indications of the survivor patterns experienced. These accounts represent 88 percent of depreciable plant. Generally, the information external to the statistics led to little or no significant departure from the indicated survivor curves for the accounts listed below. The statistical support for the service life estimates is presented in the section beginning on page VII-2.

<u>Account No.</u>	<u>Account Description</u>
STEAM PRODUCTION PLANT	
311.00	Structures and Improvements
312.01	Boiler Plant Equipment
314.00	Turbogenerator Units
315.00	Accessory Electric Equipment
316.00	Miscellaneous Power Plant Equipment
OTHER PRODUCTION PLANT	
342.00	Fuel Holders and Accessories
344.10	Generators
345.00	Accessory Electric Equipment
TRANSMISSION PLANT	
352.00	Structures and Improvements
352.05	Land Improvements
353.00	Station Equipment
353.01	Station Equipment – GSU
355.00	Poles and Fixtures
356.00	Overhead Conductors and Devices

DISTRIBUTION PLANT

361.00	Structures and Improvements
361.05	Land Improvements
362.00	Station Equipment
364.00	Poles, Towers and Fixtures
365.00	Overhead Conductors and Devices
366.00	Underground Conduit
367.00	Underground Conductors and Devices
368.01	Line Transformers – Other Equipment
368.02	Line Transformers – Conventional
368.03	Line Transformers – Padmount
369.01	Services – Overhead
369.02	Services – Underground
370.01	Meters
370.04	Meters – AMI
371.00	Installations on Customers' Premises
373.00	Street Lighting and Signal Systems

GENERAL PLANT

390.00	Structures and Improvements - Owned
392.01	Transportation Equipment – Subunit
392.02	Transportation Equipment – Cars
392.03	Transportation Equipment – Light Trucks
392.04	Transportation Equipment – Medium Trucks
392.05	Transportation Equipment – Heavy Trucks
392.06	Transportation Equipment – Trailers
396.00	Power Operated Equipment
397.10	Communication Equipment – Towers

Electric Plant Account 362.00 Station Equipment, is used to illustrate the manner in which the study was conducted for the groups in the preceding list. Aged plant accounting data for the distribution plant have been compiled for the years 1946 through 2024. These data have been coded in the course of the Company's normal record keeping according to account or property group, type of transaction, year in which the transaction took place, and year in which the electric plant was placed in service. The retirements, other plant transactions, and plant additions were analyzed by the retirement rate method.

The survivor curve estimate is based on the statistical indications for the periods 1946 through 2021 and 2005 through 2024. The Iowa 50-R2 is a reasonable fit of the stub original curve of station equipment. The 50-year service life is within the typical service life range of 35 to 55 years for station equipment. The 50-year life reflects the Company's plans to continue to upgrade equipment, when necessary, with expectations that a small percentage of assets will be in service beyond sixty years.

Electric Plant Account 367.00, Underground Conductors and Devices, represents another asset class with a large plant investment. Aged data have been compiled for the years 1950 through 2024. The survivor curve estimate is based on the statistical analyses for the 1950-2024 and 1990-2024 experience bands. The 40-R2 survivor curve is a good representation of the stub original curve through age 53. The 40-R2 survivor curve represents the few early failures of underground conductor, and then the high percentage of replacements due to failures and upgrades between ages 43 and 53. The 40-year service life at the shorter end of the typical service life range of 40 to 55 years for distribution underground conductor and reflects the Company's expectations that underground conductor will be proactively replaced between 40 and 60 years.

### **Life Span Estimates**

The life span technique was used for the Company's Power Production accounts in conjunction with the use of interim survivor curves which reflect interim retirements that occur prior to the ultimate retirement of the major unit. The life span procedure is appropriate for these accounts since all of the assets within the plant will be retired concurrently. Probable retirement dates were estimated for each power plant. Life spans for each unit were estimated based on discussions with management regarding future

outlook, age and condition of the plant, life spans typically experienced and estimated for similar plants. The life span and probable retirement dates used for production plants are as follows:

<u>Depreciable Group</u>	<u>Major Year in Service</u>	<u>Probable Retirement Year</u>	<u>Life Span</u>
Steam Production Plant			
Neil Simpson II	1998	2045	52
WyGen 3	2010	2060	50
Wyodak Plant	1991	2039	48
Wind Production Plant			
Corriedale Wind Farm	2020	2045	25
Other Production Plant			
Ben French CT	1977	2030	53
Ben French Diesel	1966	2030	64
Lange CT	2003	2048	45
Neil Simpson CT	2001	2046	45
Cheyenn Prairie	2014	2054	40

Typical life spans for base load, coal-fired power plants have been 50 to 60 years, however, in recent years 45-50 years has been more common for recently constructed facilities. For example, WyGen 3 was completed in 2010. The estimated probable retirement date for WyGen 3 is 2060. Thus, the life span estimated for WyGen 3 is 50 years. For combined cycle and simple cycle units, the most common life span has been 35-45 years. However, the Ben French CT and Diesel units are being maintained until the construction of the Lange II generating facility is completed. For wind units, 25 year is the most common. The estimated retirement dates should not be interpreted as commitments to retire these plants on these dates, but rather, as reasonable estimates subject to modification in the future as circumstances dictate.

Similar studies were performed for the remaining plant accounts. Each of the judgments represented a consideration of statistical analyses of aged plant activity, management's outlook for the future, and the typical range of lives used by other electric companies.

The selected amortization periods for other General Plant accounts are described in the section "Calculated Annual and Accrued Amortization."

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**PART IV. NET SALVAGE CONSIDERATIONS**

## PART IV. NET SALVAGE CONSIDERATIONS

### NET SALVAGE ANALYSIS

The estimates of net salvage by account were based in part on historical data compiled through 2024. Cost of removal and gross salvage were expressed as percents of the original cost of plant retired, both on annual and three-year moving average bases. The most recent five-year average also was calculated for consideration. The net salvage estimates by account are expressed as a percent of the original cost of plant retired.

#### Net Salvage Considerations

The estimates of future net salvage are expressed as percentages of surviving plant in service, i.e., all future retirements. In cases in which removal costs are expected to exceed salvage receipts, a negative net salvage percentage is estimated. The net salvage estimates were based on judgment which incorporated analyses of historical cost of removal and gross salvage data, expectations with respect to future removal requirements and markets for retired equipment and materials.

The analyses of historical cost of removal and gross salvage data are presented in the section titled "Net Salvage Statistics" for the plant accounts for which the net salvage estimate relied partially on those analyses.

Statistical analyses of historical data for the period 1997 through 2024 contributed significantly toward the net salvage estimates for many of the plant accounts, representing 87 percent of the depreciable plant, as follows:

#### STEAM PRODUCTION PLANT

311.00	Structures and Improvements
312.01	Boiler Plant Equipment
314.00	Turbogenerator Units
315.00	Accessory Electric Equipment
316.00	Miscellaneous Power Plant Equipment

OTHER PRODUCTION PLANT

341.00	Structures and Improvements
342.00	Fuel Holders and Accessories
344.10	Generators
345.00	Accessory Electric Equipment

TRANSMISSION PLANT

352.00	Structures and Improvements
353.00	Station Equipment
353.01	Station Equipment – GSU
355.00	Poles and Fixtures
356.00	Overhead Conductors and Devices

DISTRIBUTION PLANT

362.00	Station Equipment
364.00	Poles, Towers and Fixtures
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367.00	Underground Conductors and Devices
368.01	Line Transformers – Other Equipment
368.02	Line Transformers – Conventional
368.03	Line Transformers – Padmount
369.01	Services – Overhead
369.02	Services – Underground
370.01	Meters
370.04	Meters – AMI
371.00	Installations on Customers' Premises
373.00	Street Lighting and Signal Systems

GENERAL PLANT

392.01	Transportation Equipment – Subunit
392.02	Transportation Equipment – Cars
392.03	Transportation Equipment – Light Trucks
392.04	Transportation Equipment – Medium Trucks
392.05	Transportation Equipment – Heavy Trucks
392.06	Transportation Equipment – Trailers
396.00	Power Operated Equipment

Account 367.00, Underground Conductors and Devices, is used to illustrate the manner in which the study was conducted for the groups in the preceding list. Net salvage data for the period 1997 through 2024 were analyzed for this account and are shown on pages VIII-38 and VIII-39. The data includes cost of removal, gross salvage and net

salvage amounts and each of these amounts is expressed as a percent of the original cost of regular retirements. Three-year moving averages for the 1997-1999 through 2022-2024 periods were computed to smooth the annual amounts.

Cost of removal fluctuated during the entire twenty-eight year period but has been steadily higher since 2018. The primary cause of the higher levels of cost of removal was the required effort needed to take out the conductor. Cost of removal for the most recent five years averaged 9 percent.

Gross salvage has been minimal the entire period. The most recent five-year average of 0 percent gross salvage reflects recent trends and the expectations of no scrap or reuse value for underground conductor.

The net salvage percent based on the overall period 1997 through 2024 is 6 percent negative net salvage and based on the most recent five-year period is negative 9 percent. The range of estimates made by other electric companies for Underground Conductors and Devices is negative 15 to negative 60 percent. The net salvage estimate for underground conductors of negative 10 percent, is slightly less negative than the range of estimates for other electric companies but reflects the overall levels of negative net salvage expected related to retirements.

Another large asset class is Account 362.00, Station Equipment, which had the same period of data to analyze. Cost of removal has fluctuated throughout the entire twenty-eight year period but has been relatively consistent since 2018 as a percentage of retirements. The primary cause during the recent period of cost of removal relates to the effort needed to replace control equipment within substations. Cost of removal for the most recent five years averaged 34 percent.

Gross salvage was higher during the 1997 to 2007 period but has been nominal since 2008. The most recent five-year average of 1 percent gross salvage reflects the recent trend and the overall scrap value for station equipment into the future. The net salvage percent based on the overall period 1997 through 2024 is 10 percent negative net salvage and based on the most recent five-year period is negative 33 percent. Generally, the range of estimates made by other electric companies for Station Equipment is negative 5 to negative 25 percent. The net salvage estimate for station equipment of negative 10 percent, which is within the range of other estimates in the industry for station equipment.

The overall net salvage estimates for the Company's production facilities, for which the life span method is used, is based on estimates of both final net salvage and interim net salvage. Final net salvage is the net salvage experienced at the end of a production plant's life span. Interim net salvage is the net salvage experienced for interim retirements that occur prior to the final retirement of the plant. The final net salvage estimates in the study were based on decommissioning studies performed for many similar facilities in the industry. The interim net salvage estimates were based in part on an analysis of historical interim retirement and net salvage data. Based on informed judgment that incorporated these interim net salvage analyses for each plant account, an interim net salvage estimate was established for each production account and applied to the original cost.

The interim survivor curve estimates for each account and production facility were used to calculate the percentage of plant expected to be retired as interim retirements and final retirements. These are shown on Table 2 in the Net Salvage Statistics section on page VIII-2. These percentages were used to determine the weighted net salvage estimate for each account and production facility based on the interim and final net

salvage estimates. These calculations, as well as the estimated final net salvage amounts and interim net salvage percents, are shown on Tables 2 and 3 of the Net Salvage Statistics section starting on page VIII-2.

The net salvage estimates for most of the remaining accounts were estimated using the above-described judgment process incorporating historical indications and reviewing the typical range of estimates used by other electric companies. The results of the net salvage analysis for each plant account are presented in account sequence beginning in the section titled "Net Salvage Statistics," page VIII-4.

Generally, the net salvage estimates for the general plant accounts were zero percent, consistent with amortization accounting.

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**PART V. CALCULATION OF ANNUAL AND  
ACCRUED DEPRECIATION**

## PART V. CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION

### GROUP DEPRECIATION PROCEDURES

A group procedure for depreciation is appropriate when considering more than a single item of property. Normally the items within a group do not have identical service lives, but have lives that are dispersed over a range of time. There are two primary group procedures, namely, average service life and equal life group. In the average service life procedure, the rate of annual depreciation is based on the average life or average remaining life of the group, and this rate is applied to the surviving balances of the group's cost. A characteristic of this procedure is that the cost of plant retired prior to average life is not fully recouped at the time of retirement, whereas the cost of plant retired subsequent to average life is more than fully recouped. Over the entire life cycle, the portion of cost not recouped prior to average life is balanced by the cost recouped subsequent to average life.

#### Single Unit of Property

The calculation of straight line depreciation for a single unit of property is straightforward. For example, if a \$1,000 unit of property attains an age of four years and has a life expectancy of six years, the annual accrual over the total life is:

$$\frac{\$1,000}{(4 + 6)} = \$100 \text{ per year.}$$

The accrued depreciation is:

$$\$1,000 \left( 1 - \frac{6}{10} \right) = \$400.$$

### **Remaining Life Annual Accruals**

For the purpose of calculating remaining life accruals as of June 30, 2025, the depreciation reserve for each plant account is allocated among vintages in proportion to the calculated accrued depreciation for the account. Explanations of remaining life accruals and calculated accrued depreciation follow. The detailed calculations as of June 30, 2025, are set forth in the Results of Study section of the report.

### **Average Service Life Procedure**

In the average service life procedure, the remaining life annual accrual for each vintage is determined by dividing future book accruals (original cost less book reserve) by the average remaining life of the vintage. The average remaining life is a directly weighted average derived from the estimated future survivor curve in accordance with the average service life procedure.

The calculated accrued depreciation for each depreciable property group represents that portion of the depreciable cost of the group which would not be allocated to expense through future depreciation accruals if current forecasts of life characteristics are used as the basis for such accruals. The accrued depreciation calculation consists of applying an appropriate ratio to the surviving original cost of each vintage of each account based upon the attained age and service life. The straight line accrued depreciation ratios are calculated as follows for the average service life procedure:

$$\text{Ratio} = 1 - \frac{\text{Average Remaining Life}}{\text{Average Service Life}}$$

## CALCULATION OF ANNUAL AND ACCRUED AMORTIZATION

Amortization is the gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. Normally, the distribution of the amount is in equal amounts to each year of the amortization period.

The calculation of annual and accrued amortization requires the selection of an amortization period. The amortization periods used in this report were based on judgment which incorporated a consideration of the period during which the assets will render most of their service, the amortization period and service lives used by other electric companies, and the service life estimates previously used for the asset under depreciation accounting.

Amortization accounting is proposed for a number of accounts that represent numerous units of property, but a very small portion of depreciable electric plant in service. The accounts and their amortization periods are as follows:

<u>ACCT</u>	<u>TITLE</u>	<u>AMORTIZATION PERIOD, YEARS</u>
General Plant		
391.01	Office Furniture and Equipment	20
391.08	Office Furniture and Equipment – Horizon Point	7
393.00	Stores Equipment	20
394.00	Tools, Shop and Garage Equipment	25
395.00	Laboratory Equipment	25
397.01	Communication Equipment – Computer Hardware	5
397.03	Communication Equipment	20
398.00	Miscellaneous Equipment	20
398.08	Miscellaneous Equipment – Horizon Point	7

For the purpose of calculating annual amortization amounts as of June 30, 2025, the book depreciation reserve for each plant account or subaccount is assigned or allocated to vintages. The book reserve assigned to vintages with an age greater than the amortization period is equal to the vintage's original cost. The remaining book reserve is allocated among vintages with an age less than the amortization period in proportion to the calculated accrued amortization. The calculated accrued amortization is equal to the original cost multiplied by the ratio of the vintage's age to its amortization period. The annual amortization amount is determined by dividing the future amortizations (original cost less allocated book reserve) by the remaining period of amortization for the vintage.

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**PART VI. RESULTS OF STUDY**

## **PART VI. RESULTS OF STUDY**

### **QUALIFICATION OF RESULTS**

The calculated annual and accrued depreciation are the principal results of the study. Continued surveillance and periodic revisions are normally required to maintain continued use of appropriate annual depreciation accrual rates. An assumption that accrual rates can remain unchanged over a long period of time implies a disregard for the inherent variability in service lives and net salvage and for the change of the composition of property in service. The annual accrual rates were calculated in accordance with the straight line remaining life method of depreciation, using the average service life procedure based on estimates which reflect considerations of current historical evidence and expected future conditions.

The annual depreciation accrual rates are applicable specifically to the electric and common plant in service as of June 30, 2025. For most plant accounts, the application of such rates to future balances that reflect additions subsequent to June 30, 2025, is reasonable for a period of three to five years.

### **DESCRIPTION OF DETAILED TABULATIONS**

Table 1 is a summary of the results of the study as applied to the original cost of electric and common plant as of June 30, 2025 and is presented on pages VI-4 through VI-10 of this report.

The service life estimates were based on judgment that incorporated statistical analysis of retirement data, discussions with management and consideration of estimates made for other electric companies. The results of the statistical analysis of service life are presented in the section beginning on page VII-2, within the supporting documents of this report.

For each depreciable group analyzed by the retirement rate method, a chart depicting the original and estimated survivor curves followed by a tabular presentation of the original life table(s) plotted on the chart. The survivor curves estimated for the depreciable groups are shown as dark smooth curves on the charts. Each smooth survivor curve is denoted by a numeral followed by the curve type designation. The numeral used is the average life derived from the entire curve from 100 percent to zero percent surviving. The titles of the chart indicate the group, the symbol used to plot the points of the original life table, and the experience and placement bands of the life tables which were plotted. The experience band indicates the range of years for which retirements were used to develop the stub survivor curve. The placements indicate, for the related experience band, the range of years of installations which appear in the experience.

The analyses of net salvage data are presented in the section titled, "Net Salvage Statistics." The tabulations present annual cost of removal and gross salvage data, three-year moving averages and the most recent five-year average. Data are shown in dollars and as percentages of original costs retired.

The tables of the calculated annual depreciation applicable to depreciable assets as of June 30, 2025 are presented in account sequence starting on page IX-2 of the supporting documents. The tables indicate the estimated survivor curve and net salvage percent for the account and set forth, for each installation year, the original cost, the calculated accrued depreciation, the allocated book reserve, future accruals, the remaining life, and the calculated annual accrual amount.

BLACK HILLS POWER

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO ELECTRIC PLANT AS OF JUNE 30, 2025

	ACCOUNT (1)	PROBABLE RETIREMENT DATE (2)	SURVIVOR CURVE (3)	NET SALVAGE PERCENT (4)	ORIGINAL COST AS OF JUNE 30, 2025 (5)	BOOK DEPRECIATION RESERVE (6)	FUTURE ACCRUALS (7)	CALCULATED ANNUAL ACCRUAL AMOUNT (8)	CALCULATED ANNUAL ACCRUAL RATE (9)=(8)/(5)	COMPOSITE REMAINING LIFE (10)
<b>STEAM PRODUCTION PLANT</b>										
311.00	STRUCTURES AND IMPROVEMENTS									
	NEIL SIMPSON II	06-2045	75-R1.5 *	(13)	36,349,184.58	13,245,343	27,829,236	1,445,935	3.98	19.2
	WY GEN 3	06-2060	75-R1.5 *	(18)	11,035,465.25	3,380,081	9,641,768	297,898	2.70	32.4
	WYODAK PLANT	06-2039	75-R1.5 *	(15)	9,102,799.39	10,286,093	182,126	13,359	0.15	13.6
	TOTAL STRUCTURES AND IMPROVEMENTS				56,487,449.22	26,911,517	37,653,130	1,757,192	3.11	21.4
312.01	BOILER PLANT EQUIPMENT									
	NEIL SIMPSON II	06-2045	55-R1 *	(13)	109,117,606.35	39,801,892	83,501,003	4,573,702	4.19	18.3
	WY GEN 3	06-2060	55-R1 *	(18)	63,741,616.19	15,941,225	59,273,882	1,989,097	3.12	29.8
	WYODAK PLANT	06-2039	55-R1 *	(15)	89,530,500.47	51,304,478	51,655,597	3,929,643	4.39	13.1
	TOTAL BOILER PLANT EQUIPMENT				262,389,723.01	107,047,596	194,430,482	10,492,442	4.00	18.5
313.00	ENGINES AND GENERATORS									
	WYODAK PLANT	06-2039	50-S1.5 *	(15)	598,822.75	364,130	324,516	23,821	3.98	13.6
314.00	TURBOGENERATOR UNITS									
	NEIL SIMPSON II	06-2045	55-R1 *	(13)	46,300,250.87	16,079,385	36,239,898	1,986,683	4.29	18.2
	WY GEN 3	06-2060	55-R1 *	(18)	66,404,023.79	15,485,412	62,871,336	2,111,577	3.18	29.8
	WYODAK PLANT	06-2039	55-R1 *	(15)	14,244,967.95	7,918,668	8,463,045	648,942	4.56	13.0
	TOTAL TURBOGENERATOR UNITS				126,949,242.61	39,483,466	107,574,279	4,747,202	3.74	22.7
315.00	ACCESSORY ELECTRIC EQUIPMENT									
	NEIL SIMPSON II	06-2045	65-R2 *	(13)	7,362,792.49	3,501,263	4,818,693	253,009	3.44	19.0
	WY GEN 3	06-2060	65-R2 *	(18)	5,701,488.77	1,710,532	5,017,225	156,970	2.75	32.0
	WYODAK PLANT	06-2039	65-R2 *	(15)	7,535,142.99	6,511,534	2,153,880	161,310	2.14	13.4
	TOTAL ACCESSORY ELECTRIC EQUIPMENT				20,599,424.25	11,723,328	11,989,798	571,289	2.77	21.0
315.10	COMPUTER HARDWARE									
	NEIL SIMPSON II				2,930.49	2,930	0	0	-	-
	FULLY ACCRUED				945,804.57	381,520	564,285	189,175	20.00	3.0
	AMORTIZED				948,735.06	384,450	564,285	189,175	19.94	
	TOTAL NEIL SIMPSON II									
	WY GEN 3				206,267.16	206,267	0	0	-	**
	WYODAK PLANT				5,531.75	4,425	1,107	1,107	20.00	1.0
	TOTAL COMPUTER HARDWARE				1,160,533.97	595,142	565,392	190,282	16.40	3.0
315.20	COMPUTER SOFTWARE									
	NEIL SIMPSON II				56,424.36	56,424	0	0	-	-
	FULLY ACCRUED				198,941.71	159,159	39,783	39,783	20.00	1.0
	AMORTIZED				255,366.07	215,583	39,783	39,783	15.58	
	TOTAL NEIL SIMPSON II									
	WY GEN 3		FULLY ACCRUED		3,152.11	3,152	0	0	-	**
	WYODAK PLANT		FULLY ACCRUED		18,932.26	18,932	0	0	-	**
	TOTAL COMPUTER SOFTWARE				277,450.44	237,667	39,783	39,783	14.34	1.0

BLACK HILLS POWER

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO ELECTRIC PLANT AS OF JUNE 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)=(8)/(5)	(10)	
	ACCOUNT	PROBABLE RETIREMENT DATE	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF JUNE 30, 2025	BOOK DEPRECIATION RESERVE	FUTURE ACCRUALS	CALCULATED ANNUAL ACCRUAL AMOUNT		COMPOSITE REMAINING LIFE	
315.30	COMMUNICATION EQUIPMENT NEIL SIMPSON II FULLY ACCRUED AMORTIZED TOTAL NEIL SIMPSON II		20-SQ	0	2,929.79 453,647.85 456,577.64	2,930 269,418 272,348	0 184,230 184,230	0 22,682 22,682	- 5.00 4.97	- 8.1 8.1	
	WY GEN 3 WYODAK PLANT		20-SQ 20-SQ	0 0	47,030.80 260,661.85	35,088 123,079	11,943 137,583	2,351 13,033	5.00 5.00	5.1 10.6	
	TOTAL COMMUNICATION EQUIPMENT				764,270.29	430,515	333,756	38,066	4.98	8.8	
316.00	MISCELLANEOUS POWER PLANT EQUIPMENT NEIL SIMPSON II WY GEN 3 WYODAK PLANT	06-2045 06-2060 06-2039	45-R1 45-R1 45-R1	* * *	1,545,322.76 40,893.28 1,744,839.74	518,348 5,149 463,231	1,227,867 43,105 1,543,334	69,768 1,539 119,462	4.51 3.76 6.85	17.6 28.0 12.9	
	TOTAL MISCELLANEOUS POWER PLANT EQUIPMENT				3,331,055.78	986,728	2,814,306	190,769	5.73	14.8	
	TOTAL STEAM PRODUCTION PLANT				472,557,972.32	187,780,089	355,725,442	18,050,846	3.82		
	<b>WIND PRODUCTION PLANT</b>										
338.21	STRUCTURES AND IMPROVEMENTS CORRIEDALE WIND FARM	06-2045	50-R3	* (2)	3,408,308.54	539,156	2,937,318	149,463	4.39	19.7	
	TOTAL STRUCTURES AND IMPROVEMENTS				3,408,308.54	539,156	2,937,318	149,463	4.39	19.7	
338.23	WIND TURBINES CORRIEDALE WIND FARM	06-2045	40-R2.5	* (2)	30,779,530.32	5,706,963	25,688,158	1,346,395	4.37	19.1	
	TOTAL WIND TURBINES				30,779,530.32	5,706,963	25,688,158	1,346,395	4.37	19.1	
338.24	WIND TOWERS CORRIEDALE WIND FARM	06-2045	45-R2.5	* (2)	12,779,715.71	2,424,051	10,611,259	550,377	4.31	19.3	
	TOTAL WIND TOWERS				12,779,715.71	2,424,051	10,611,259	550,377	4.31	19.3	
338.26	COLLECTOR SYSTEMS CORRIEDALE WIND FARM	06-2045	35-R2.5	* (2)	3,192,515.34	537,392	2,718,974	145,089	4.54	18.7	
	TOTAL COLLECTOR SYSTEMS				3,192,515.34	537,392	2,718,974	145,089	4.54	18.7	
338.32	COMMUNICATION EQUIPMENT CORRIEDALE WIND FARM		20-SQ	0	33,402.19	3,340	30,062	1,670	5.00	18.0	
	TOTAL COMMUNICATION EQUIPMENT				33,402.19	3,340	30,062	1,670	5.00	18.0	
	TOTAL WIND PRODUCTION PLANT				50,183,472.10	9,210,902	41,985,771	2,192,994	4.37		

BLACK HILLS POWER

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO ELECTRIC PLANT AS OF JUNE 30, 2025

ACCOUNT (1)	PROBABLE RETIREMENT DATE (2)	SURVIVOR CURVE (3)	NET SALVAGE PERCENT (4)	ORIGINAL COST AS OF JUNE 30, 2025 (5)	BOOK DEPRECIATION RESERVE (6)	FUTURE ACCRUALS (7)	CALCULATED ANNUAL ACCRUAL AMOUNT (8)	CALCULATED ANNUAL ACCRUAL RATE (9)=(8)/(5)	COMPOSITE REMAINING LIFE (10)
<b>OTHER PRODUCTION PLANT</b>									
341.00	<b>STRUCTURES AND IMPROVEMENTS</b>								
	BEN FRENCH CT	55-R2.5 *	(7)	1,458,008.59	1,196,452	363,617	73,392	5.03	5.0
	LANGE CT	55-R2.5 *	(6)	614,224.65	172,908	478,170	21,855	3.56	21.9
	NEIL SIMPSON CT	55-R2.5 *	(6)	372,278.45	148,808	245,807	12,286	3.30	20.0
	CHEYENNE PRAIRIE	55-R2.5 *	(4)	5,859,988.91	1,239,991	4,854,377	177,774	3.03	27.3
	<b>TOTAL STRUCTURES AND IMPROVEMENTS</b>								
				8,304,480.60	2,758,159	5,941,971	285,307	3.44	20.8
342.00	<b>FUEL HOLDERS AND ACCESSORIES</b>								
	BEN FRENCH CT	50-S0.5 *	(7)	1,971,328.77	1,359,289	750,023	153,567	7.79	4.9
	BEN FRENCH DIESEL	50-S0.5 *	(7)	101,225.32	70,341	37,970	7,801	7.71	4.9
	LANGE CT	50-S0.5 *	(6)	1,516,414.18	776,983	830,416	42,879	2.83	19.4
	NEIL SIMPSON CT	50-S0.5 *	(6)	1,377,505.40	296,457	1,163,699	63,253	4.59	18.4
	CHEYENNE PRAIRIE	50-S0.5 *	(4)	1,564,594.75	420,777	1,206,402	47,860	3.06	25.2
	<b>TOTAL FUEL HOLDERS AND ACCESSORIES</b>								
				6,531,068.42	2,923,857	3,988,510	315,360	4.83	12.6
344.10	<b>GENERATORS</b>								
	BEN FRENCH CT	45-R2	(7)	18,782,756.62	16,341,617	3,755,933	810,474	4.31	4.6
	BEN FRENCH DIESEL	45-R2 *	(7)	2,130,861.50	1,610,991	669,031	139,516	6.55	4.8
	LANGE CT	45-R2 *	(6)	28,151,832.09	13,473,603	16,367,339	839,930	2.98	19.5
	NEIL SIMPSON CT	45-R2 *	(6)	29,967,696.11	13,904,377	17,861,381	971,489	3.24	18.4
	CHEYENNE PRAIRIE	45-R2 *	(4)	33,811,119.64	8,808,456	26,355,109	1,035,418	3.06	25.5
	<b>TOTAL GENERATORS</b>								
				112,844,265.96	54,139,044	65,008,793	3,796,827	3.36	17.1
344.20	<b>GENERATORS - ROTABLE PARTS</b>								
	CHEYENNE PRAIRIE	14-L4 *	0	58,668,294.91	11,103,331	47,564,963	8,349,700	14.23	5.7
	<b>TOTAL GENERATORS - ROTABLE PARTS</b>								
				58,668,294.91	11,103,331	47,564,963	8,349,700	14.23	5.7
345.00	<b>ACCESSORY ELECTRIC EQUIPMENT</b>								
	BEN FRENCH CT	40-S1.5 *	(7)	849,857.71	631,608	277,740	62,745	7.38	4.4
	BEN FRENCH DIESEL	40-S1.5 *	(7)	136,993.43	90,378	56,205	12,579	9.18	4.5
	LANGE CT	40-S1.5 *	(6)	2,338,729.01	849,253	1,629,800	87,317	3.73	18.7
	NEIL SIMPSON CT	40-S1.5 *	(6)	2,164,051.97	1,032,312	1,261,583	78,440	3.62	16.1
	CHEYENNE PRAIRIE	40-S1.5 *	(4)	13,666,211.39	4,188,662	10,024,198	423,222	3.10	23.7
	<b>TOTAL ACCESSORY ELECTRIC EQUIPMENT</b>								
				19,155,843.51	6,792,213	13,249,526	664,303	3.47	19.9
345.10	<b>COMPUTER HARDWARE</b>								
	BEN FRENCH CT	5-SQ	0	150,368.85	30,087	120,282	30,070	20.00	4.0
	BEN FRENCH DIESEL	5-SQ	0	1,040.33	206	834	208	20.00	4.0
	LANGE CT	5-SQ	0	137,927.51	27,595	110,333	27,585	20.00	4.0
	NEIL SIMPSON CT	5-SQ	0	92,082.18	92,082	0	0	-	-
	CHEYENNE PRAIRIE	5-SQ	0	140,955.81	28,314	112,642	28,191	20.00	4.0
	<b>TOTAL COMPUTER HARDWARE</b>								
				522,374.68	178,284	344,091	86,052	16.47	4.0
345.20	<b>COMPUTER SOFTWARE</b>								
	BEN FRENCH CT	5-SQ	0	33,828.67	33,829	0	0	-	-
	FULLY ACCRUED AMORTIZED			114,094.74	114,095	0	0	-	-
	TOTAL BEN FRENCH CT			147,923.41	147,924	0	0	-	-
	LANGE CT	5-SQ	0	110,347.50	110,348	0	0	-	-

BLACK HILLS POWER

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO ELECTRIC PLANT AS OF JUNE 30, 2025

	(1) ACCOUNT	(2) PROBABLE RETIREMENT DATE	(3) SURVIVOR CURVE	(4) NET SALVAGE PERCENT	(5) ORIGINAL COST AS OF JUNE 30, 2025	(6) BOOK DEPRECIATION RESERVE	(7) FUTURE ACCRUALS	(8) CALCULATED ANNUAL ACCRUAL AMOUNT	(9)=(8)/(5) ANNUAL RATE	(10) COMPOSITE REMAINING LIFE
NEIL SIMPSON CT FULLY ACCRUED AMORTIZED TOTAL NEIL SIMPSON CT			5-SQ	0	976.38 62,241.38 63,217.76	976 62,241 63,217	0 0 0	0 0 0	- - -	- - -
CHEYENNE PRAIRIE			FULLY ACCRUED		52,345.30	52,345	0	0	-	-
TOTAL COMPUTER SOFTWARE					373,833.97	373,834	0	0	-	-
COMMUNICATION EQUIPMENT NEIL SIMPSON CT CHEYENNE PRAIRIE	345.30		FULLY ACCRUED 20-SQ	0	3,855.04 50,441.77	3,855 12,119	0 38,323	0 2,522	- 5.00	- 15.2
TOTAL COMMUNICATION EQUIPMENT					54,296.81	15,974	38,323	2,522	4.64	-
MISCELLANEOUS POWER PLANT EQUIPMENT BEN FRENCH CT LANGE CT NEIL SIMPSON CT CHEYENNE PRAIRIE	346.00	06-2030 06-2048 06-2046 06-2054	* * * *	(7) (6) (6) (4)	168,787.03 29,906.63 127,636.95 23,001.62	162,734 12,774 38,950 5,733	17,868 18,927 96,345 18,189	3,994 1,065 5,344 785	2.37 3.56 4.19 3.41	4.5 17.8 18.0 23.2
TOTAL MISCELLANEOUS POWER PLANT EQUIPMENT					349,332.23	220,191	151,329	11,188	3.20	13.5
<b>TOTAL OTHER PRODUCTION PLANT</b>					<b>206,803,791.09</b>	<b>76,504,887</b>	<b>136,287,506</b>	<b>13,511,259</b>	<b>6.53</b>	
<b>TRANSMISSION PLANT</b>										
COMMUNICATION EQUIPMENT FULLY ACCRUED AMORTIZED TOTAL COMMUNICATION EQUIPMENT	351.30		20-SQ	0	1,446,807.24 1,748,952.05 3,195,759.29	1,446,807 992,855 2,439,662.00	0 756,097 756,097.00	0 87,449 87,449.00	- 5.00 2.74	- 8.6
STRUCTURES AND IMPROVEMENTS LAND IMPROVEMENTS STATION EQUIPMENT STATION EQUIPMENT - GSU TOWERS AND FIXTURES POLES AND FIXTURES OVERHEAD CONDUCTORS AND DEVICES ROADS AND TRAILS	352.00 352.05 353.00 353.01 354.00 355.00 356.00 359.00		55-R4 55-R4 45-R1.5 45-R1.5 65-R4 50-R2.5 55-R2 60-S4	(20) 0 (10) (10) (20) (45) (40) 0	1,965,334.57 55,716.77 68,776,465.93 4,627,612.44 864,826.03 116,237,395.42 93,552,806.81 6,920.28	1,025,500 4,529 24,216,736 87,998 385,938 17,921,728 8,612,171 4,726	1,332,902 51,187 51,437,376 5,002,376 651,853 150,622,496 122,361,758 2,195	39,431 1,062 1,501,592 134,244 13,855 3,618,813 2,654,827 108	2.01 1.91 2.18 2.90 1.60 3.11 2.84 1.56	33.8 48.2 34.3 37.3 47.0 41.6 46.1 20.3
<b>TOTAL TRANSMISSION PLANT</b>					<b>289,282,837.54</b>	<b>54,698,988</b>	<b>332,218,240</b>	<b>8,051,381</b>	<b>2.78</b>	
<b>DISTRIBUTION PLANT</b>										
STRUCTURES AND IMPROVEMENTS LAND IMPROVEMENTS STATION EQUIPMENT COMMUNICATION EQUIPMENT FULLY ACCRUED AMORTIZED TOTAL COMMUNICATION EQUIPMENT	361.00 361.05 362.00 363.30		45-S1 45-S1 50-R2 20-SQ	(20) 0 (15) 0	2,142,923.97 188,197.41 113,331,824.75 1,600,914.78 2,925,235.96	583,647 30,252 37,545,366 1,324,321 862,369 2,186,690.00	1,987,862 157,945 92,786,232 0 738,546 738,546.00	59,074 4,196 2,607,367 0 79,988 79,988.00	2.76 2.23 2.30	33.7 37.6 35.6
POLES, TOWERS AND FIXTURES OVERHEAD CONDUCTORS AND DEVICES UNDERGROUND CONDUIT	364.00 365.00 366.00		50-R2.5 55-R2.5 37-S0	(80) (35) (20)	126,656,491.52 71,312,765.62 26,895,591.75	59,691,068 25,351,124 3,464,620	188,290,617 70,921,110 28,810,090	4,792,573 1,832,979 894,103	3.78 2.57 3.32	35.1 38.7 32.2

BLACK HILLS POWER

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO ELECTRIC PLANT AS OF JUNE 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)÷(8)÷(5)	(10)	
	ACCOUNT	PROBABLE RETIREMENT DATE	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF JUNE 30, 2025	BOOK DEPRECIATION RESERVE	FUTURE ACCRUALS	CALCULATED ANNUAL ACCRUAL AMOUNT		COMPOSITE REMAINING LIFE	
367.00	UNDERGROUND CONDUCTORS AND DEVICES		40-R2	(10)	92,243,022.14	24,778,629	76,688,696	2,591,656	2.81	29.6	
368.01	LINE TRANSFORMERS - OTHER EQUIPMENT		40-R1	(10)	10,154,595.51	680,299	10,489,756	296,912	2.92	35.3	
368.02	LINE TRANSFORMERS - CONVENTIONAL		40-R1	(10)	19,222,282.92	4,360,377	16,784,134	657,127	3.42	25.5	
368.03	LINE TRANSFORMERS - PADMOUNT		40-R1	(10)	49,391,195.57	10,505,174	43,825,141	1,399,089	2.83	31.3	
	TOTAL LINE TRANSFORMERS				78,768,074.00	15,545,850	71,099,031	2,353,128	2.99	30.2	
369.01	SERVICES - OVERHEAD		65-R3	(60)	11,298,877.67	5,639,983	12,438,221	274,338	2.43	45.3	
369.02	SERVICES - UNDERGROUND		65-R3	(60)	32,599,147.98	12,428,032	39,730,604	812,356	2.49	48.9	
	TOTAL SERVICES				43,898,025.65	18,068,015	52,168,825	1,086,694	2.48	48.0	
370.01	METERS		21-L0	0	1,766,710.34	274,425	1,492,285	130,246	7.37	11.5	
370.04	METERS - AMI		14-S1	(15)	11,112,298.86	2,479,379	8,632,919	1,224,102	11.02	7.1	
371.00	INSTALLATIONS ON CUSTOMERS' PREMISES		35-R1.5	(15)	3,414,894.08	1,725,819	2,201,310	88,253	2.58	24.9	
373.00	STREET LIGHTING AND SIGNAL SYSTEMS		27-L0	(20)	4,014,396.86	784,774	4,032,503	179,775	4.48	22.4	
	TOTAL DISTRIBUTION PLANT				578,670,452.91	192,509,656	580,007,971	17,924,134	3.10		
	<b>GENERAL PLANT</b>										
390.00	STRUCTURES AND IMPROVEMENTS - OWNED		38-S0	(10)	25,818,437.08	6,956,469	21,443,812	691,621	2.68	31.0	
390.01	STRUCTURES AND IMPROVEMENTS - HORIZON POINT		75-S0.5	(10)	57,322,487.69	7,397,570	55,667,166	821,179	1.43	67.8	
390.05	LAND IMPROVEMENTS - OWNED		38-S0	0	3,587,104.91	411,658	3,175,447	101,018	2.82	31.4	
391.01	OFFICE FURNITURE AND EQUIPMENT		20-SQ	0	2,838,041.02	1,504,101	1,333,940	141,904	5.00	9.4	
391.08	FULLY ACCRUED AMORTIZED		7-SQ	0	6,813,057.15	6,813,057	0	0	-	-	
	TOTAL OFFICE FURNITURE AND EQUIPMENT - HORIZON POINT				668,419.80	516,062	152,358	95,550	14.29	1.6	
	TOTAL OFFICE FURNITURE AND EQUIPMENT - HORIZON POINT				7,481,476.95	7,329,119	152,358	95,550	1.28	1.6	
392.01	TRANSPORTATION EQUIPMENT - SUBUNIT		14-S1.5	15	732,794.30	92,205	350,670	83,857	11.44	6.3	
392.02	TRANSPORTATION EQUIPMENT - CARS		14-S1.5	15	498,570.47	31,228	392,557	32,935	6.61	11.9	
392.03	TRANSPORTATION EQUIPMENT - LIGHT TRUCKS		14-S1.5	15	4,837,291.26	1,340,263	2,771,435	338,161	6.99	8.2	
392.04	TRANSPORTATION EQUIPMENT - MEDIUM TRUCKS		14-S1.5	15	4,387,354.66	770,217	2,959,035	325,695	7.42	9.1	
392.05	TRANSPORTATION EQUIPMENT - HEAVY TRUCKS		14-S1.5	15	14,334,035.36	1,412,469	10,771,461	1,327,041	9.26	8.1	
392.06	TRANSPORTATION EQUIPMENT - TRAILERS		14-S1.5	15	5,332,212.02	782,309	3,750,071	412,198	7.73	9.1	
	TOTAL TRANSPORTATION EQUIPMENT				30,122,258.07	4,428,690	21,175,229	2,519,887	8.37	8.4	
393.00	STORES EQUIPMENT		20-SQ	0	262,443.89	104,843	157,601	13,122	5.00	12.0	
394.00	TOOLS, SHOP AND GARAGE EQUIPMENT		25-SQ	0	3,966,628.79	1,728,527	2,238,102	158,663	4.00	14.1	
395.00	LABORATORY EQUIPMENT		25-SQ	0	738,504.02	337,328	401,176	29,538	4.00	13.6	
396.00	POWER OPERATED EQUIPMENT		19-S1	10	4,144,519.34	1,058,200	3,371,868	276,181	6.66	12.2	
397.01	COMMUNICATION EQUIPMENT - COMPUTER HARDWARE		5-SQ	0	2,646,534.30	1,109,121	1,537,413	529,294	20.00	2.9	
397.03	COMMUNICATION EQUIPMENT		20-SQ	0	2,891,466.07	1,841,604	1,049,862	144,575	5.00	7.3	
397.10	COMMUNICATION EQUIPMENT - TOWERS		21-L1.5	0	3,387,558.99	1,183,600	2,203,959	183,941	5.43	12.0	
398.00	MISCELLANEOUS EQUIPMENT		20-SQ	0	366,942.73	147,441	239,502	19,346	5.00	12.4	
398.08	MISCELLANEOUS EQUIPMENT - HORIZON POINT				735,054.98	735,055	0	0	-	-	
	FULLY ACCRUED AMORTIZED		7-SQ	0	420,631.83	254,429	166,203	60,113	14.29	2.8	
	TOTAL MISCELLANEOUS EQUIPMENT - HORIZON POINT				1,155,686.81	989,484	166,203	60,113	5.20	2.8	
	TOTAL GENERAL PLANT				146,750,090.66	35,827,754	114,303,638	5,785,932	3.94		

BLACK HILLS POWER

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO ELECTRIC PLANT AS OF JUNE 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)=(8)/(5)	(10)	
	ACCOUNT	PROBABLE RETIREMENT DATE	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF JUNE 30, 2025	BOOK DEPRECIATION RESERVE	FUTURE ACCRUALS	CALCULATED ANNUAL ACCRUAL AMOUNT		COMPOSITE REMAINING LIFE	
	<b>RESERVE ADJUSTMENT FOR AMORTIZATION</b>										
315.10	COMPUTER HARDWARE										
	NEIL SIMPSON II					4,287		(857)	****		
	WY GEN 3					(52,738)		10,548	****		
	WYODAK PLANT					(1,131)		226	****		
	<b>TOTAL COMPUTER HARDWARE</b>					(49,582)		9,916			
315.20	COMPUTER SOFTWARE										
	NEIL SIMPSON II					(98,098)		19,620	****		
	WYODAK PLANT					(2,801)		560	****		
	<b>TOTAL COMPUTER SOFTWARE</b>					(100,899)		20,180			
315.30	COMMUNICATION EQUIPMENT										
	NEIL SIMPSON II					(83,782)		16,756	****		
	WY GEN 3					(137,073)		27,415	****		
	WYODAK PLANT					(23,416)		4,683	****		
	<b>TOTAL COMMUNICATION EQUIPMENT</b>					(244,271)		48,854			
338.32	COMMUNICATION EQUIPMENT										
	CORRIEDALE WIND FARM					369		(74)	****		
345.10	COMPUTER HARDWARE										
	BEN FRENCH CT					7,809		(1,562)	****		
	BEN FRENCH DIESEL					(153)		31	****		
	LANG CT					7,148		(1,430)	****		
	NEIL SIMPSON CT					(68,746)		13,749	****		
	CHEYENNE PRAIRIE					(21,138)		4,228	****		
	<b>TOTAL COMPUTER HARDWARE</b>					(75,081)		15,016			
345.20	COMPUTER SOFTWARE										
	BEN FRENCH CT					(71,750)		14,350	****		
	LANG CT					(69,394)		13,879	****		
	NEIL SIMPSON CT					(39,140)		7,828	****		
	CHEYENNE PRAIRIE					(28,090)		5,618	****		
	<b>TOTAL COMPUTER SOFTWARE</b>					(208,375)		41,675			
345.30	COMMUNICATION EQUIPMENT										
	NEIL SIMPSON CT					(442)		88	****		
	CHEYENNE PRAIRIE					(42,614)		(8,523)	****		
	<b>TOTAL COMMUNICATION EQUIPMENT</b>					42,172		(8,434)			
351.30	COMMUNICATION EQUIPMENT										
	COMMUNICATION EQUIPMENT					(1,165,223)		233,045	****		
363.30	COMMUNICATION EQUIPMENT					(1,068,652)		211,730	****		
391.01	OFFICE FURNITURE AND EQUIPMENT					241,123		(48,225)	****		
391.08	OFFICE FURNITURE AND EQUIPMENT - HORIZON POINT					152,358		(30,472)	****		
393.00	STORES EQUIPMENT					18,327		(3,665)	****		
394.00	TOOLS, SHOP AND GARAGE EQUIPMENT					(203,865)		40,773	****		
395.00	LABORATORY EQUIPMENT					92		(18)	****		
397.01	COMMUNICATION EQUIPMENT - COMPUTER HARDWARE					(524,957)		104,991	****		
397.03	COMMUNICATION EQUIPMENT					(235,036)		47,007	****		
398.00	MISCELLANEOUS EQUIPMENT					(9,965)		1,993	****		

BLACK HILLS POWER

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO ELECTRIC PLANT AS OF JUNE 30, 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)=(8)/(5)	(10)
	ACCOUNT	PROBABLE RETIREMENT DATE	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF JUNE 30, 2025	BOOK DEPRECIATION RESERVE	FUTURE ACCRUALS	CALCULATED ANNUAL ACCRUAL AMOUNT		COMPOSITE REMAINING LIFE
398.08	MISCELLANEOUS EQUIPMENT - HORIZON POINT					35,985		(7,197)	****	
	<b>TOTAL RESERVE ADJUSTMENT FOR AMORTIZATION</b>					<b>(3,385,480)</b>		<b>677,096</b>		
	<b>TOTAL DEPRECIABLE PLANT</b>				<b>1,744,258,616.62</b>	<b>555,146,797</b>	<b>1,560,528,568</b>	<b>66,193,642</b>	<b>3.79</b>	
	<b>NONDEPRECIABLE PLANT</b>									
310.01	LAND				114,345.46					
310.02	LAND RIGHTS/RIGHTS OF WAY - NONDEPRECIABLE				116,450.96					
311.05	LAND IMPROVEMENTS					1,894				
312.02	BOILER PLANT EQUIPMENT - POLLUTION					66,704				
338.34	WIND - ARO				756,043.77	144,591				
340.01	LAND				1,879,678.54					
350.01	LAND				888,331.55					
350.02	LAND RIGHTS/RIGHTS OF WAY - NONDEPRECIABLE				9,448,742.58	249				
360.01	LAND				1,566,341.00					
360.02	LAND RIGHTS/RIGHTS OF WAY - NONDEPRECIABLE				1,645,864.47					
389.01	LAND				5,155,021.82					
	<b>TOTAL NONDEPRECIABLE PLANT</b>				<b>21,570,820.15</b>	<b>213,438</b>				
	<b>TOTAL ELECTRIC PLANT</b>				<b>1,765,829,436.77</b>	<b>555,360,235</b>				

\* LIFE SPAN PROCEDURE USED. CURVE SHOWN IS INTERIM SURVIVOR CURVE.

\*\* ASSETS PLACED INTO SERVICE AS OF TO JULY 1, 2025 WILL USE AN ANNUAL ACCRUAL RATE OF 20.00 BASED ON A 5-SQ SURVIVOR CURVE AND 0% NET SALVAGE

\*\*\* ASSETS PLACED INTO SERVICE AS OF TO JULY 1, 2025 WILL USE AN ANNUAL ACCRUAL RATE OF 5.00 BASED ON A 20-SQ SURVIVOR CURVE AND 0% NET SALVAGE

\*\*\*\* 5 YEAR AMORTIZATION OF ADJUSTED RESERVE RELATED TO IMPLEMENTATION OF AMORTIZATION ACCOUNTING.

NOTE 1: ASSETS PLACED INTO SERVICE ASSOCIATED WITH THE LANGE II SUBSEQUENT TO JUNE 30, 2025 IN THE FOLLOWING ACCOUNTS WILL USE THE ANNUAL ACCRUAL RATES REFLECTED BELOW.

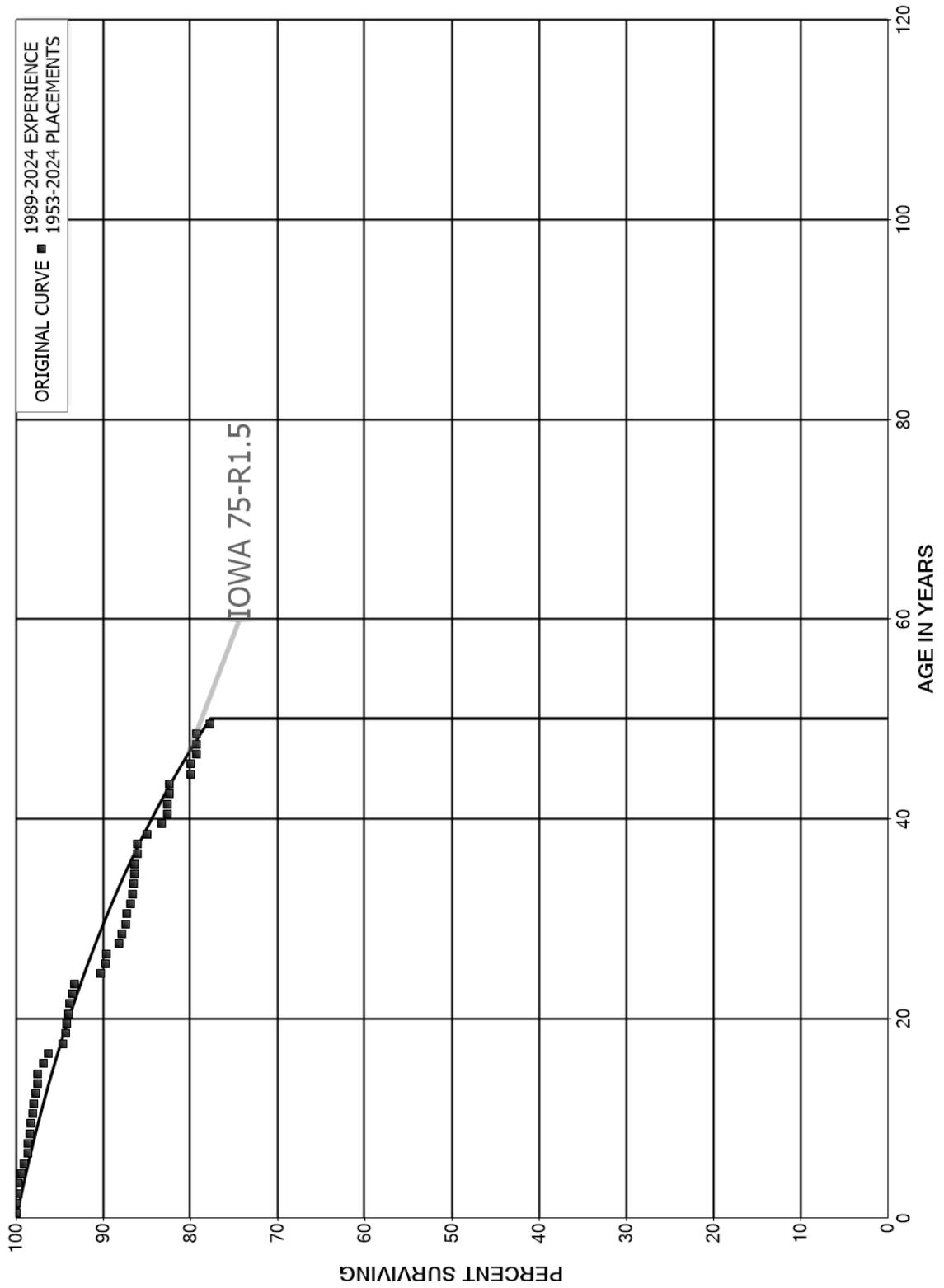
ACCOUNT	RATE
341.00	3.52
342.00	3.65
344.10	3.65
345.00	3.65
346.00	3.84

NOTE 2: ASSETS PLACED INTO SERVICE IN ACCOUNT 397.02 (COMMUNICATION EQUIPMENT - COMPUTER SOFTWARE) WILL USE AN ANNUAL ACCRUAL RATE OF 20.00 BASED ON A 5-SQ SURVIVOR CURVE AND 0% NET SALVAGE.

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**PART VII. SERVICE LIFE STATISTICS**

BLACK HILLS POWER  
ACCOUNT 311.00 STRUCTURES AND IMPROVEMENTS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 311.00 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	60,529,055		0.0000	1.0000	100.00
0.5	61,385,845		0.0000	1.0000	100.00
1.5	59,733,853	137,391	0.0023	0.9977	100.00
2.5	57,339,810	49,245	0.0009	0.9991	99.77
3.5	52,615,252	161,296	0.0031	0.9969	99.68
4.5	44,626,486	127,746	0.0029	0.9971	99.38
5.5	43,216,639	189,084	0.0044	0.9956	99.09
6.5	41,817,143	21,709	0.0005	0.9995	98.66
7.5	41,701,917	102,894	0.0025	0.9975	98.61
8.5	41,981,180	17,822	0.0004	0.9996	98.37
9.5	40,490,773	124,968	0.0031	0.9969	98.32
10.5	39,178,476	21,268	0.0005	0.9995	98.02
11.5	38,860,294	101,275	0.0026	0.9974	97.97
12.5	38,567,722	60,879	0.0016	0.9984	97.71
13.5	38,416,979	33,951	0.0009	0.9991	97.56
14.5	31,576,584	221,545	0.0070	0.9930	97.47
15.5	28,973,494	147,209	0.0051	0.9949	96.79
16.5	28,865,737	509,834	0.0177	0.9823	96.30
17.5	28,936,000	95,477	0.0033	0.9967	94.60
18.5	28,640,193	35,045	0.0012	0.9988	94.28
19.5	28,448,177	48,946	0.0017	0.9983	94.17
20.5	26,831,250	53,924	0.0020	0.9980	94.01
21.5	25,694,609	77,541	0.0030	0.9970	93.82
22.5	25,387,160	79,132	0.0031	0.9969	93.53
23.5	25,250,549	808,517	0.0320	0.9680	93.24
24.5	24,198,703	149,116	0.0062	0.9938	90.26
25.5	22,603,096	12,227	0.0005	0.9995	89.70
26.5	12,947,570	206,972	0.0160	0.9840	89.65
27.5	12,604,956	56,113	0.0045	0.9955	88.22
28.5	11,965,169	57,085	0.0048	0.9952	87.83
29.5	11,878,475	21,142	0.0018	0.9982	87.41
30.5	11,460,555	59,338	0.0052	0.9948	87.25
31.5	11,302,793	18,663	0.0017	0.9983	86.80
32.5	10,893,300	16,964	0.0016	0.9984	86.66
33.5	2,563,970	3,373	0.0013	0.9987	86.52
34.5	2,235,750		0.0000	1.0000	86.41
35.5	2,706,945	10,595	0.0039	0.9961	86.41
36.5	2,663,668	845	0.0003	0.9997	86.07
37.5	2,624,968	34,727	0.0132	0.9868	86.04
38.5	2,590,240	48,237	0.0186	0.9814	84.90

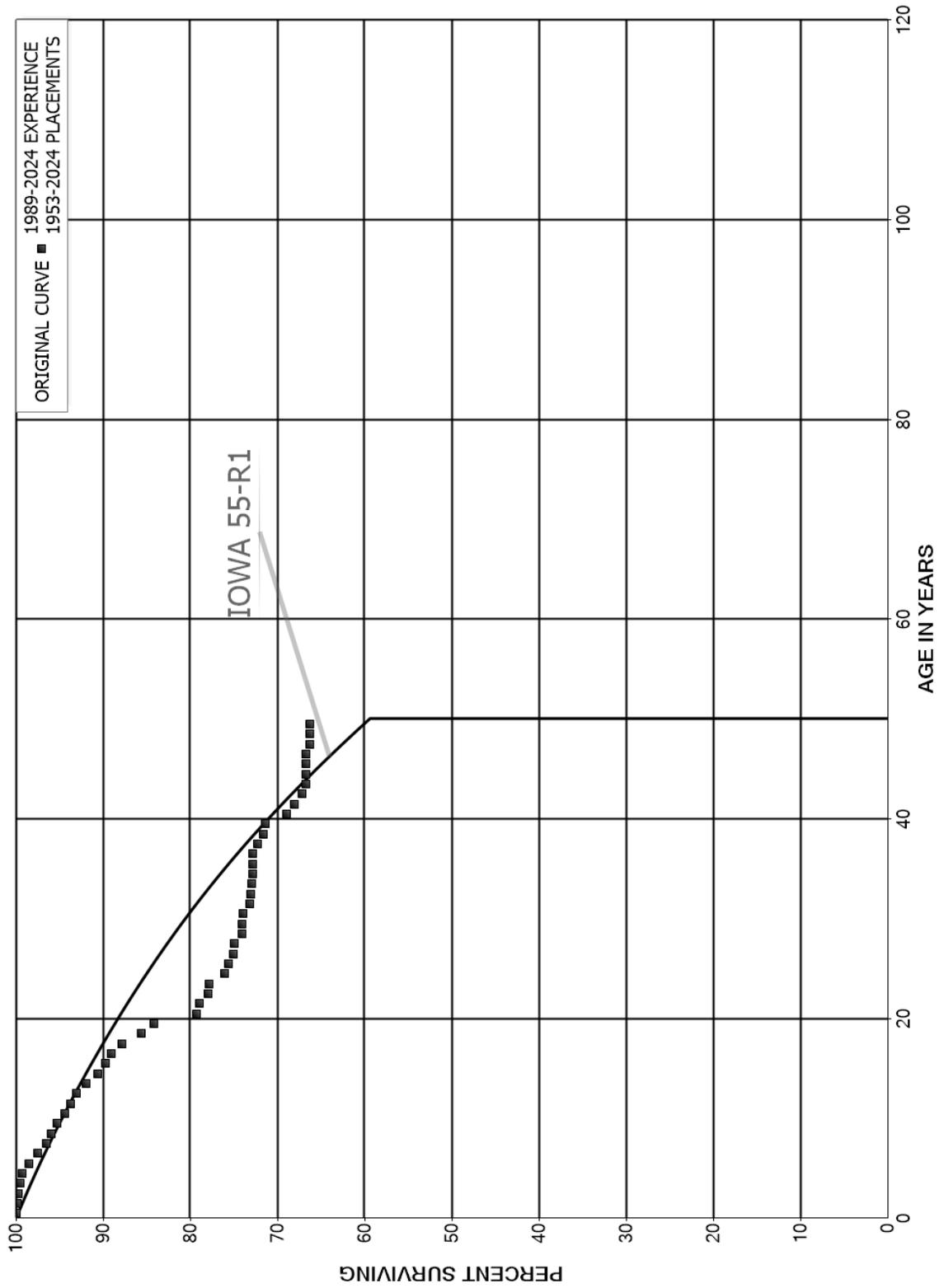
BLACK HILLS POWER

ACCOUNT 311.00 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	2,542,004	20,004	0.0079	0.9921	83.32	
40.5	2,480,741		0.0000	1.0000	82.67	
41.5	2,478,931	9,769	0.0039	0.9961	82.67	
42.5	2,461,084		0.0000	1.0000	82.34	
43.5	1,731,214	49,410	0.0285	0.9715	82.34	
44.5	1,659,134		0.0000	1.0000	79.99	
45.5	1,659,134	13,871	0.0084	0.9916	79.99	
46.5	1,645,263		0.0000	1.0000	79.32	
47.5	1,645,263		0.0000	1.0000	79.32	
48.5	1,641,395	33,371	0.0203	0.9797	79.32	
49.5	1,608,023	16,864	0.0105	0.9895	77.71	
50.5	1,591,159		0.0000	1.0000	76.89	
51.5	1,591,159	615	0.0004	0.9996	76.89	
52.5	645,056		0.0000	1.0000	76.87	
53.5	645,056		0.0000	1.0000	76.87	
54.5	642,773		0.0000	1.0000	76.87	
55.5	642,773		0.0000	1.0000	76.87	
56.5	622,762		0.0000	1.0000	76.87	
57.5	622,762		0.0000	1.0000	76.87	
58.5	622,762	13,389	0.0215	0.9785	76.87	
59.5	609,373		0.0000	1.0000	75.21	
60.5	609,373		0.0000	1.0000	75.21	
61.5	5,467		0.0000	1.0000	75.21	
62.5	5,467		0.0000	1.0000	75.21	
63.5	5,467		0.0000	1.0000	75.21	
64.5	5,467		0.0000	1.0000	75.21	
65.5	5,467		0.0000	1.0000	75.21	
66.5					75.21	

BLACK HILLS POWER  
ACCOUNT 312.01 BOILER PLANT EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 312.01 BOILER PLANT EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	321,467,539	88,839	0.0003	0.9997	100.00
0.5	315,545,923	376,953	0.0012	0.9988	99.97
1.5	302,571,644	328,144	0.0011	0.9989	99.85
2.5	290,568,545	616,492	0.0021	0.9979	99.74
3.5	283,115,665	800,557	0.0028	0.9972	99.53
4.5	281,434,146	2,209,924	0.0079	0.9921	99.25
5.5	269,538,810	2,713,444	0.0101	0.9899	98.47
6.5	265,081,551	2,725,023	0.0103	0.9897	97.48
7.5	255,563,248	1,414,246	0.0055	0.9945	96.48
8.5	251,069,668	1,686,453	0.0067	0.9933	95.94
9.5	253,793,065	2,481,971	0.0098	0.9902	95.30
10.5	243,332,613	1,703,881	0.0070	0.9930	94.37
11.5	240,581,700	1,556,533	0.0065	0.9935	93.71
12.5	237,616,840	2,931,114	0.0123	0.9877	93.10
13.5	206,415,069	3,102,841	0.0150	0.9850	91.95
14.5	148,483,072	1,474,813	0.0099	0.9901	90.57
15.5	144,952,747	1,009,913	0.0070	0.9930	89.67
16.5	143,198,641	1,928,138	0.0135	0.9865	89.05
17.5	140,193,118	3,479,268	0.0248	0.9752	87.85
18.5	135,578,147	2,295,369	0.0169	0.9831	85.67
19.5	132,920,145	7,817,981	0.0588	0.9412	84.22
20.5	124,515,123	585,061	0.0047	0.9953	79.26
21.5	121,802,630	1,443,618	0.0119	0.9881	78.89
22.5	114,581,320	109,917	0.0010	0.9990	77.96
23.5	114,347,621	2,735,068	0.0239	0.9761	77.88
24.5	110,760,987	557,808	0.0050	0.9950	76.02
25.5	109,035,494	835,962	0.0077	0.9923	75.64
26.5	47,802,759	46,373	0.0010	0.9990	75.06
27.5	47,689,665	572,323	0.0120	0.9880	74.98
28.5	46,652,108	14,748	0.0003	0.9997	74.08
29.5	46,604,046	53,468	0.0011	0.9989	74.06
30.5	46,383,198	526,096	0.0113	0.9887	73.97
31.5	45,747,043	62,993	0.0014	0.9986	73.14
32.5	45,131,715	41,504	0.0009	0.9991	73.03
33.5	26,036,850	41,446	0.0016	0.9984	72.97
34.5	25,397,407	15,118	0.0006	0.9994	72.85
35.5	8,301,487		0.0000	1.0000	72.81
36.5	7,771,349	50,065	0.0064	0.9936	72.81
37.5	7,705,107	72,949	0.0095	0.9905	72.34
38.5	7,609,250	30,522	0.0040	0.9960	71.65

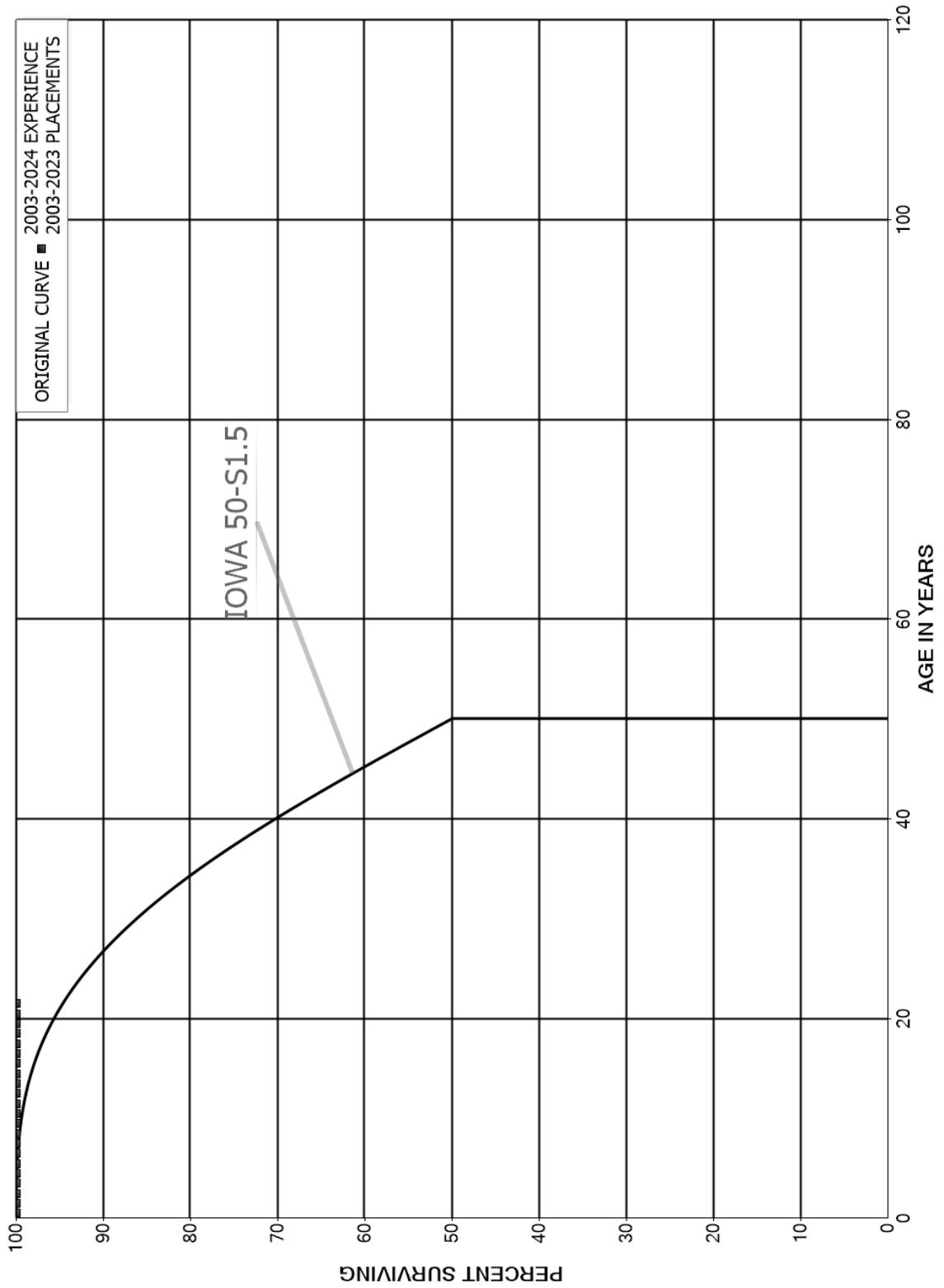
BLACK HILLS POWER

ACCOUNT 312.01 BOILER PLANT EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	7,563,760	255,284	0.0338	0.9662	71.37	
40.5	7,249,400	98,414	0.0136	0.9864	68.96	
41.5	7,150,354	88,212	0.0123	0.9877	68.02	
42.5	6,669,604	46,384	0.0070	0.9930	67.18	
43.5	6,555,488		0.0000	1.0000	66.72	
44.5	3,191,807		0.0000	1.0000	66.72	
45.5	3,191,807		0.0000	1.0000	66.72	
46.5	3,189,095	19,811	0.0062	0.9938	66.72	
47.5	3,253,306		0.0000	1.0000	66.30	
48.5	3,222,092	2,226	0.0007	0.9993	66.30	
49.5	3,219,866	1,650	0.0005	0.9995	66.26	
50.5	3,218,216	606	0.0002	0.9998	66.22	
51.5	3,213,966	6,841	0.0021	0.9979	66.21	
52.5	1,206,005		0.0000	1.0000	66.07	
53.5	1,205,054		0.0000	1.0000	66.07	
54.5	1,204,679		0.0000	1.0000	66.07	
55.5	1,204,679	233	0.0002	0.9998	66.07	
56.5	1,177,099	18,622	0.0158	0.9842	66.06	
57.5	1,158,477	3,593	0.0031	0.9969	65.01	
58.5	1,154,884		0.0000	1.0000	64.81	
59.5	1,154,884		0.0000	1.0000	64.81	
60.5	1,154,884		0.0000	1.0000	64.81	
61.5					64.81	

BLACK HILLS POWER  
ACCOUNT 313.00 ENGINES AND GENERATORS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



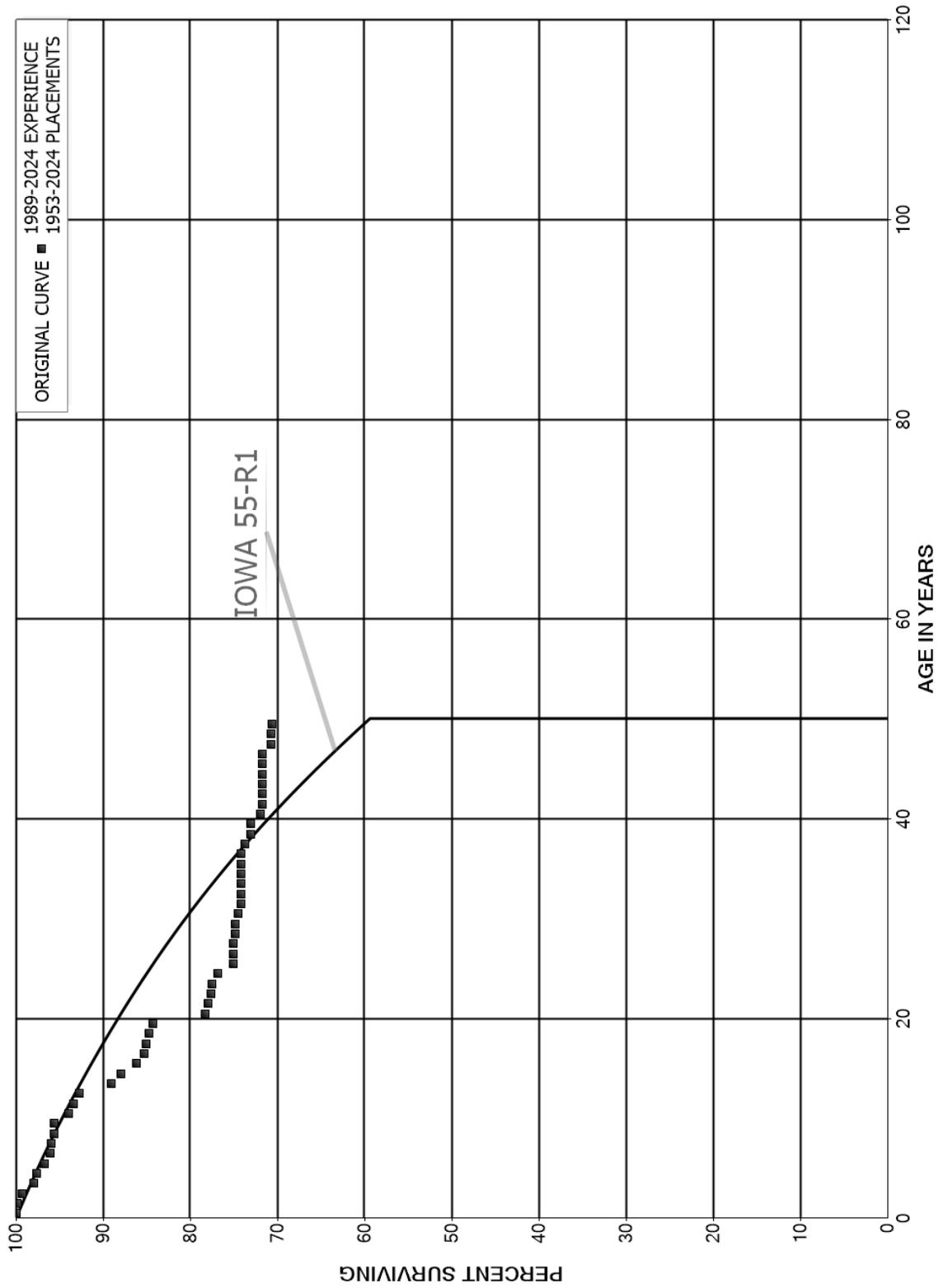
BLACK HILLS POWER

ACCOUNT 313.00 ENGINES AND GENERATORS

ORIGINAL LIFE TABLE

PLACEMENT BAND 2003-2023			EXPERIENCE BAND 2003-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	608,864		0.0000	1.0000	100.00
0.5	598,823		0.0000	1.0000	100.00
1.5	597,361		0.0000	1.0000	100.00
2.5	345,155		0.0000	1.0000	100.00
3.5	345,155		0.0000	1.0000	100.00
4.5	345,155		0.0000	1.0000	100.00
5.5	345,155		0.0000	1.0000	100.00
6.5	345,155		0.0000	1.0000	100.00
7.5	345,155		0.0000	1.0000	100.00
8.5	341,754		0.0000	1.0000	100.00
9.5	341,754		0.0000	1.0000	100.00
10.5	341,754		0.0000	1.0000	100.00
11.5	341,754		0.0000	1.0000	100.00
12.5	341,754		0.0000	1.0000	100.00
13.5	341,754		0.0000	1.0000	100.00
14.5	308,810		0.0000	1.0000	100.00
15.5	249,991		0.0000	1.0000	100.00
16.5	249,991		0.0000	1.0000	100.00
17.5	249,991		0.0000	1.0000	100.00
18.5	249,991		0.0000	1.0000	100.00
19.5	240,387		0.0000	1.0000	100.00
20.5	232,960		0.0000	1.0000	100.00
21.5					100.00

BLACK HILLS POWER  
ACCOUNT 314.00 TURBOGENERATOR UNITS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 314.00 TURBOGENERATOR UNITS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	152,524,651	60,002	0.0004	0.9996	100.00
0.5	152,494,481	247,420	0.0016	0.9984	99.96
1.5	151,732,731	731,669	0.0048	0.9952	99.80
2.5	149,051,990	2,001,872	0.0134	0.9866	99.32
3.5	139,497,886	475,071	0.0034	0.9966	97.98
4.5	138,102,201	1,375,966	0.0100	0.9900	97.65
5.5	134,448,318	890,106	0.0066	0.9934	96.68
6.5	131,774,792	85,145	0.0006	0.9994	96.04
7.5	127,606,865	442,227	0.0035	0.9965	95.97
8.5	125,532,076		0.0000	1.0000	95.64
9.5	125,177,163	2,286,971	0.0183	0.9817	95.64
10.5	122,044,085	675,260	0.0055	0.9945	93.89
11.5	119,539,006	764,492	0.0064	0.9936	93.38
12.5	115,288,111	4,653,360	0.0404	0.9596	92.78
13.5	105,578,965	1,322,090	0.0125	0.9875	89.03
14.5	48,672,908	981,836	0.0202	0.9798	87.92
15.5	42,503,710	442,553	0.0104	0.9896	86.14
16.5	41,870,840	102,066	0.0024	0.9976	85.25
17.5	41,739,542	149,655	0.0036	0.9964	85.04
18.5	42,191,421	199,133	0.0047	0.9953	84.74
19.5	41,975,685	3,016,360	0.0719	0.9281	84.34
20.5	38,816,853	189,522	0.0049	0.9951	78.27
21.5	37,594,292	160,045	0.0043	0.9957	77.89
22.5	35,482,637	5,261	0.0001	0.9999	77.56
23.5	35,354,686	349,095	0.0099	0.9901	77.55
24.5	34,720,653	800,720	0.0231	0.9769	76.78
25.5	33,795,403		0.0000	1.0000	75.01
26.5	12,094,146		0.0000	1.0000	75.01
27.5	12,094,146	30,602	0.0025	0.9975	75.01
28.5	10,937,598	5,000	0.0005	0.9995	74.82
29.5	9,967,126	31,766	0.0032	0.9968	74.79
30.5	9,926,556	49,208	0.0050	0.9950	74.55
31.5	9,860,934	1,000	0.0001	0.9999	74.18
32.5	9,575,008		0.0000	1.0000	74.17
33.5	3,607,871	1,973	0.0005	0.9995	74.17
34.5	3,670,694		0.0000	1.0000	74.13
35.5	4,748,102		0.0000	1.0000	74.13
36.5	4,672,935	26,799	0.0057	0.9943	74.13
37.5	4,646,136	39,891	0.0086	0.9914	73.71
38.5	4,606,245		0.0000	1.0000	73.08

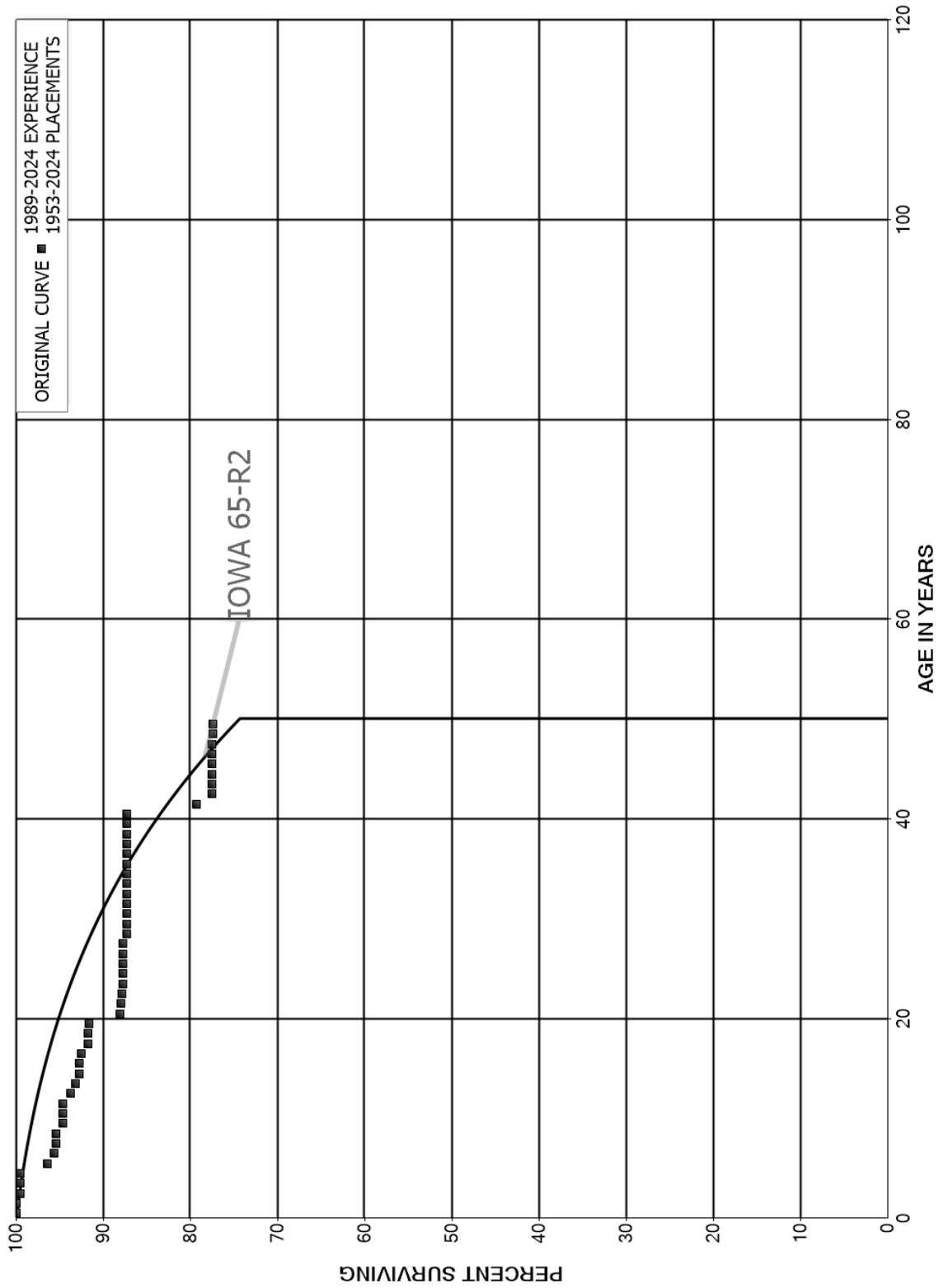
BLACK HILLS POWER

ACCOUNT 314.00 TURBOGENERATOR UNITS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	4,606,245	72,108	0.0157	0.9843	73.08	
40.5	4,534,137	12,386	0.0027	0.9973	71.93	
41.5	4,521,751		0.0000	1.0000	71.73	
42.5	4,515,892		0.0000	1.0000	71.73	
43.5	4,515,892		0.0000	1.0000	71.73	
44.5	2,735,551		0.0000	1.0000	71.73	
45.5	2,735,551		0.0000	1.0000	71.73	
46.5	2,735,551	38,000	0.0139	0.9861	71.73	
47.5	2,697,551		0.0000	1.0000	70.74	
48.5	2,697,551	4,192	0.0016	0.9984	70.74	
49.5	2,693,359	15,470	0.0057	0.9943	70.63	
50.5	2,677,889		0.0000	1.0000	70.22	
51.5	2,677,889		0.0000	1.0000	70.22	
52.5	1,093,270		0.0000	1.0000	70.22	
53.5	1,093,270		0.0000	1.0000	70.22	
54.5	1,093,270		0.0000	1.0000	70.22	
55.5	1,093,270	321	0.0003	0.9997	70.22	
56.5	1,084,266	672	0.0006	0.9994	70.20	
57.5	1,083,594		0.0000	1.0000	70.16	
58.5	1,083,594		0.0000	1.0000	70.16	
59.5	1,083,594		0.0000	1.0000	70.16	
60.5	1,083,594		0.0000	1.0000	70.16	
61.5					70.16	

BLACK HILLS POWER  
ACCOUNT 315.00 ACCESSORY ELECTRIC EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 315.00 ACCESSORY ELECTRIC EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	28,533,361		0.0000	1.0000	100.00
0.5	28,104,389	13,341	0.0005	0.9995	100.00
1.5	28,091,720	131,415	0.0047	0.9953	99.95
2.5	27,971,476		0.0000	1.0000	99.48
3.5	27,089,676		0.0000	1.0000	99.48
4.5	26,238,555	805,539	0.0307	0.9693	99.48
5.5	25,357,437	220,949	0.0087	0.9913	96.43
6.5	23,624,534	38,492	0.0016	0.9984	95.59
7.5	22,550,682	8,583	0.0004	0.9996	95.43
8.5	20,383,574	177,723	0.0087	0.9913	95.40
9.5	20,201,902		0.0000	1.0000	94.57
10.5	19,943,504		0.0000	1.0000	94.57
11.5	19,542,080	166,630	0.0085	0.9915	94.57
12.5	19,336,203	131,703	0.0068	0.9932	93.76
13.5	19,096,766	75,000	0.0039	0.9961	93.12
14.5	13,437,687		0.0000	1.0000	92.76
15.5	12,234,095	39,235	0.0032	0.9968	92.76
16.5	11,931,823	93,074	0.0078	0.9922	92.46
17.5	11,811,744		0.0000	1.0000	91.74
18.5	12,217,546	16,950	0.0014	0.9986	91.74
19.5	12,200,596	478,434	0.0392	0.9608	91.61
20.5	11,583,354	11,710	0.0010	0.9990	88.02
21.5	12,021,608	11,424	0.0010	0.9990	87.93
22.5	12,011,818	11,878	0.0010	0.9990	87.85
23.5	11,988,475	323	0.0000	1.0000	87.76
24.5	11,988,152	10,250	0.0009	0.9991	87.76
25.5	11,826,525		0.0000	1.0000	87.68
26.5	7,822,315		0.0000	1.0000	87.68
27.5	7,805,573	31,044	0.0040	0.9960	87.68
28.5	7,462,813		0.0000	1.0000	87.33
29.5	6,704,579	1,500	0.0002	0.9998	87.33
30.5	6,520,991	1,143	0.0002	0.9998	87.31
31.5	6,516,074		0.0000	1.0000	87.30
32.5	6,516,074		0.0000	1.0000	87.30
33.5	987,610		0.0000	1.0000	87.30
34.5	983,287		0.0000	1.0000	87.30
35.5	1,173,333	858	0.0007	0.9993	87.30
36.5	1,299,007		0.0000	1.0000	87.23
37.5	1,100,700		0.0000	1.0000	87.23
38.5	1,100,700		0.0000	1.0000	87.23

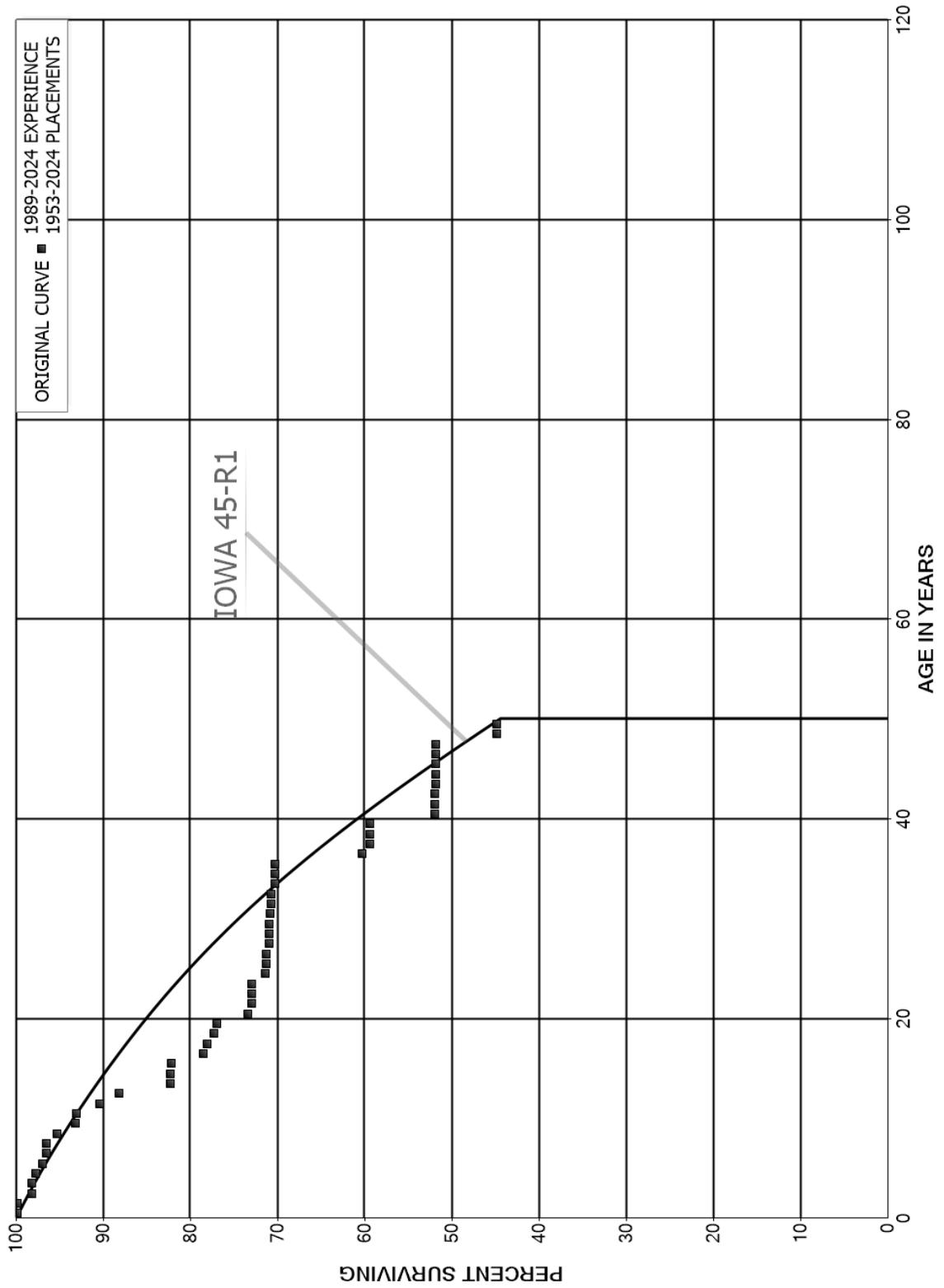
BLACK HILLS POWER

ACCOUNT 315.00 ACCESSORY ELECTRIC EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	1,100,700		0.0000	1.0000	87.23
40.5	1,100,700	99,740	0.0906	0.9094	87.23
41.5	998,971	22,572	0.0226	0.9774	79.33
42.5	976,399		0.0000	1.0000	77.54
43.5	976,399		0.0000	1.0000	77.54
44.5	589,453		0.0000	1.0000	77.54
45.5	949,132		0.0000	1.0000	77.54
46.5	948,758		0.0000	1.0000	77.54
47.5	948,758	1,573	0.0017	0.9983	77.54
48.5	946,694		0.0000	1.0000	77.41
49.5	946,694		0.0000	1.0000	77.41
50.5	946,694		0.0000	1.0000	77.41
51.5	946,694		0.0000	1.0000	77.41
52.5	559,119	84	0.0001	0.9999	77.41
53.5	559,035		0.0000	1.0000	77.40
54.5	559,035		0.0000	1.0000	77.40
55.5	559,035		0.0000	1.0000	77.40
56.5	555,961		0.0000	1.0000	77.40
57.5	555,961		0.0000	1.0000	77.40
58.5	555,961		0.0000	1.0000	77.40
59.5	555,961		0.0000	1.0000	77.40
60.5	555,961		0.0000	1.0000	77.40
61.5					77.40

BLACK HILLS POWER  
ACCOUNT 316.00 MISCELLANEOUS POWER PLANT EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 316.00 MISCELLANEOUS POWER PLANT EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	5,156,763	7,978	0.0015	0.9985	100.00	
0.5	5,204,815		0.0000	1.0000	99.85	
1.5	4,921,884	79,672	0.0162	0.9838	99.85	
2.5	4,850,826		0.0000	1.0000	98.23	
3.5	4,695,785	26,670	0.0057	0.9943	98.23	
4.5	4,655,926	32,016	0.0069	0.9931	97.67	
5.5	4,738,521	25,186	0.0053	0.9947	97.00	
6.5	4,527,006		0.0000	1.0000	96.48	
7.5	3,855,368	47,674	0.0124	0.9876	96.48	
8.5	3,732,755	84,846	0.0227	0.9773	95.29	
9.5	3,730,449	3,656	0.0010	0.9990	93.12	
10.5	3,366,291	96,943	0.0288	0.9712	93.03	
11.5	3,272,632	77,011	0.0235	0.9765	90.35	
12.5	3,037,023	203,813	0.0671	0.9329	88.23	
13.5	2,785,374	6	0.0000	1.0000	82.31	
14.5	2,689,618	2,522	0.0009	0.9991	82.31	
15.5	2,453,483	110,709	0.0451	0.9549	82.23	
16.5	2,277,061	13,330	0.0059	0.9941	78.52	
17.5	2,130,143	22,336	0.0105	0.9895	78.06	
18.5	2,116,224	7,776	0.0037	0.9963	77.24	
19.5	2,015,173	92,032	0.0457	0.9543	76.96	
20.5	1,842,831	12,635	0.0069	0.9931	73.44	
21.5	1,774,100		0.0000	1.0000	72.94	
22.5	1,743,022	938	0.0005	0.9995	72.94	
23.5	1,669,473	35,602	0.0213	0.9787	72.90	
24.5	1,586,287	677	0.0004	0.9996	71.35	
25.5	1,517,785	438	0.0003	0.9997	71.31	
26.5	1,371,565	6,360	0.0046	0.9954	71.29	
27.5	1,254,922		0.0000	1.0000	70.96	
28.5	1,041,003		0.0000	1.0000	70.96	
29.5	1,024,404	1,791	0.0017	0.9983	70.96	
30.5	841,525	1,316	0.0016	0.9984	70.84	
31.5	680,176		0.0000	1.0000	70.73	
32.5	477,957	2,773	0.0058	0.9942	70.73	
33.5	263,961		0.0000	1.0000	70.32	
34.5	265,619		0.0000	1.0000	70.32	
35.5	253,532	36,023	0.1421	0.8579	70.32	
36.5	197,773	3,058	0.0155	0.9845	60.33	
37.5	191,518		0.0000	1.0000	59.39	
38.5	190,335		0.0000	1.0000	59.39	

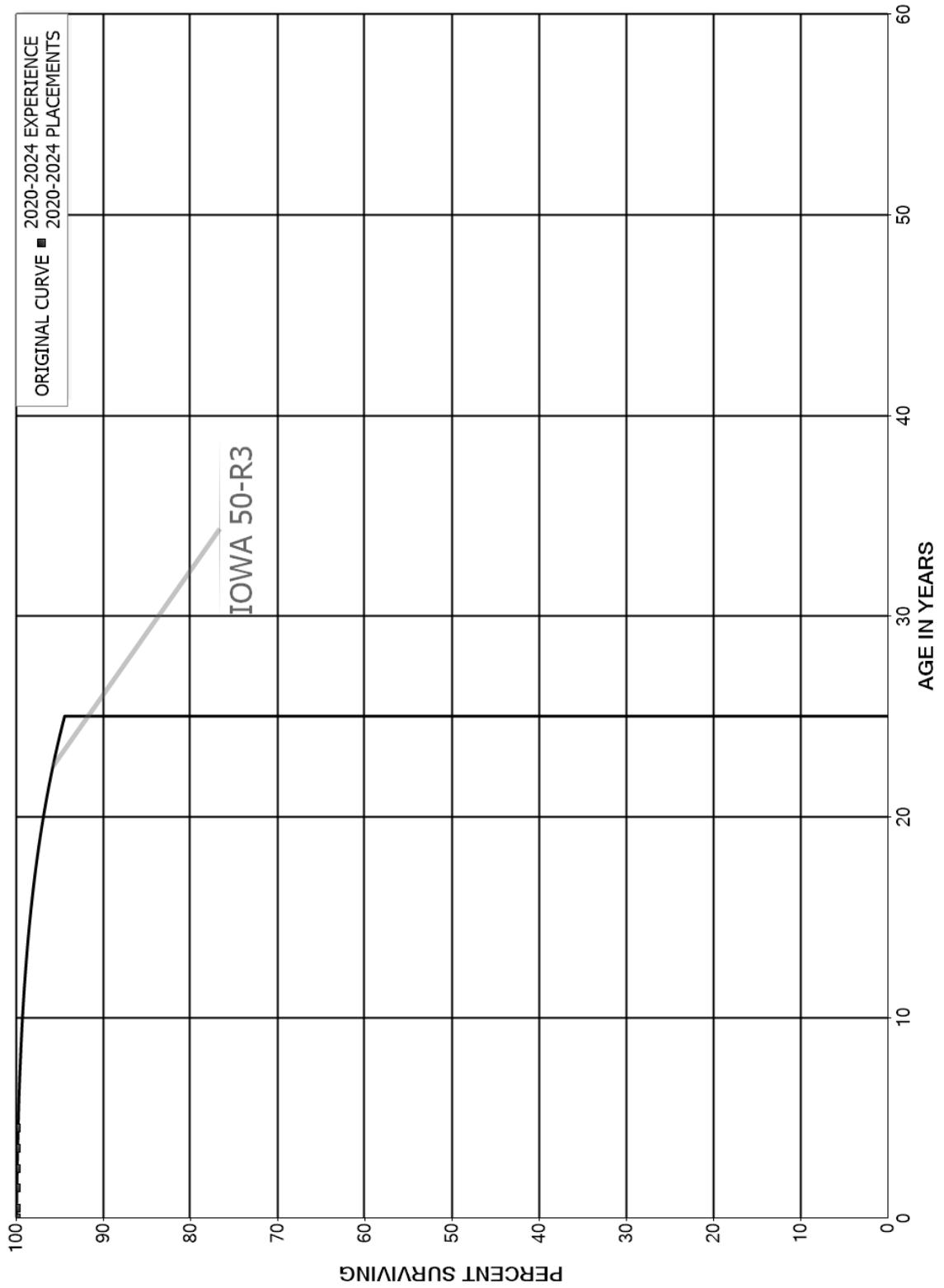
BLACK HILLS POWER

ACCOUNT 316.00 MISCELLANEOUS POWER PLANT EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1953-2024			EXPERIENCE BAND 1989-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	189,417	23,834	0.1258	0.8742	59.39	
40.5	160,246		0.0000	1.0000	51.92	
41.5	157,495	59	0.0004	0.9996	51.92	
42.5	153,275	129	0.0008	0.9992	51.90	
43.5	152,236		0.0000	1.0000	51.86	
44.5	85,333		0.0000	1.0000	51.86	
45.5	82,463		0.0000	1.0000	51.86	
46.5	82,246		0.0000	1.0000	51.86	
47.5	82,246	11,090	0.1348	0.8652	51.86	
48.5	67,643		0.0000	1.0000	44.87	
49.5	67,643		0.0000	1.0000	44.87	
50.5	67,643		0.0000	1.0000	44.87	
51.5	67,643		0.0000	1.0000	44.87	
52.5	18,326		0.0000	1.0000	44.87	
53.5	18,326		0.0000	1.0000	44.87	
54.5	18,326		0.0000	1.0000	44.87	
55.5	18,326		0.0000	1.0000	44.87	
56.5	17,391	2,386	0.1372	0.8628	44.87	
57.5	15,004		0.0000	1.0000	38.71	
58.5	15,004		0.0000	1.0000	38.71	
59.5	15,004		0.0000	1.0000	38.71	
60.5	15,004		0.0000	1.0000	38.71	
61.5	324		0.0000	1.0000	38.71	
62.5	220		0.0000	1.0000	38.71	
63.5	220		0.0000	1.0000	38.71	
64.5	220		0.0000	1.0000	38.71	
65.5	220		0.0000	1.0000	38.71	
66.5					38.71	

ACCOUNT 338.21 STRUCTURES AND IMPROVEMENTS (FORMERLY ACCOUNT 341.00 STRUCTURES AND IMPROVEMENTS)  
BLACK HILLS POWER  
ORIGINAL AND SMOOTH SURVIVOR CURVES



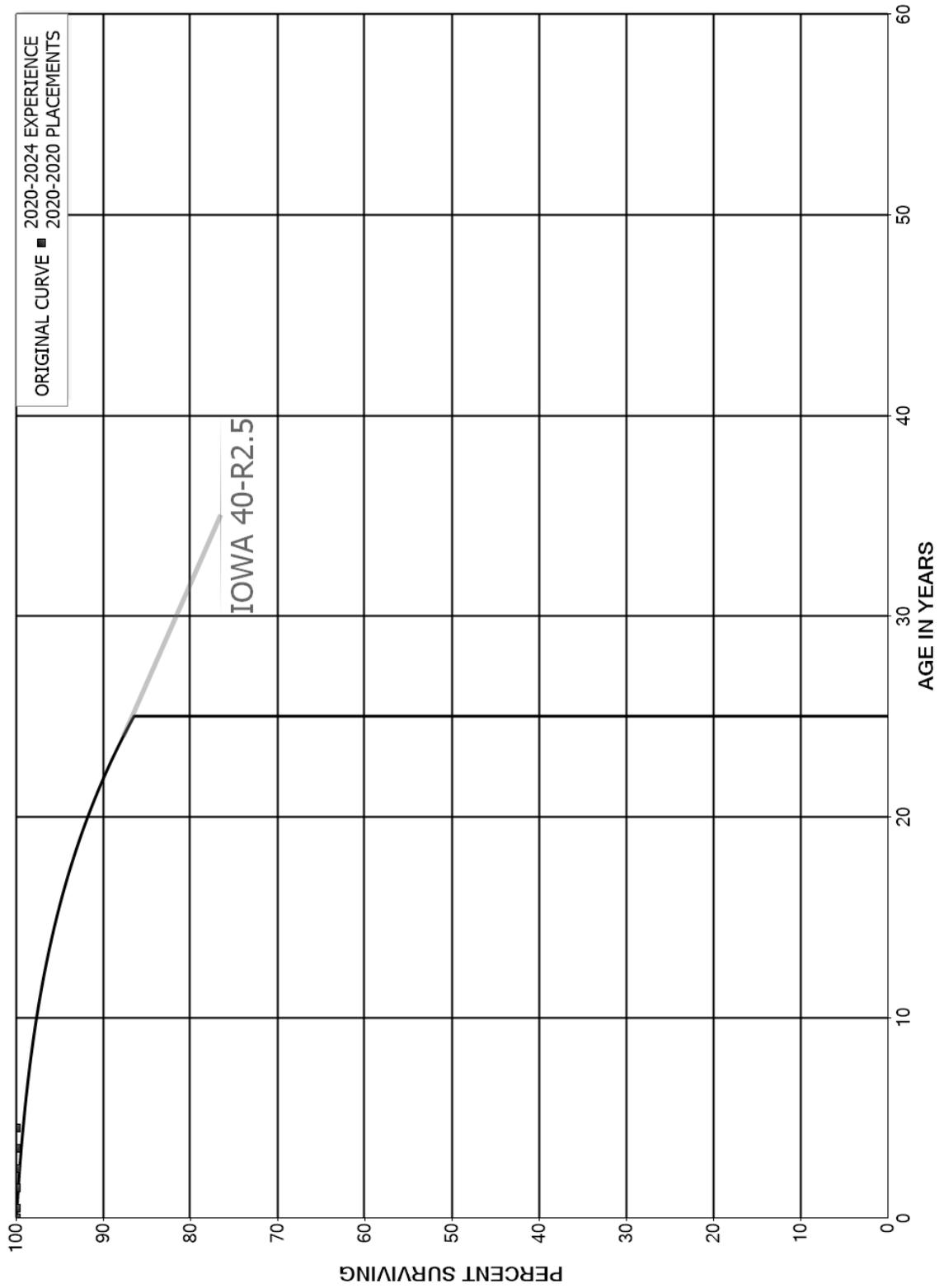
BLACK HILLS POWER

ACCOUNT 338.21 STRUCTURES AND IMPROVEMENTS (FORMERLY ACCOUNT 341.00  
STRUCTURES AND IMPROVEMENTS)

ORIGINAL LIFE TABLE

PLACEMENT BAND 2020-2024			EXPERIENCE BAND 2020-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	3,408,309		0.0000	1.0000	100.00
0.5	3,354,002		0.0000	1.0000	100.00
1.5	3,073,243		0.0000	1.0000	100.00
2.5	3,073,243		0.0000	1.0000	100.00
3.5	3,073,243		0.0000	1.0000	100.00
4.5					100.00

BLACK HILLS POWER  
ACCOUNT 338.23 WIND TURBINES (FORMERLY ACCOUNT 344.10 GENERATORS)  
ORIGINAL AND SMOOTH SURVIVOR CURVES



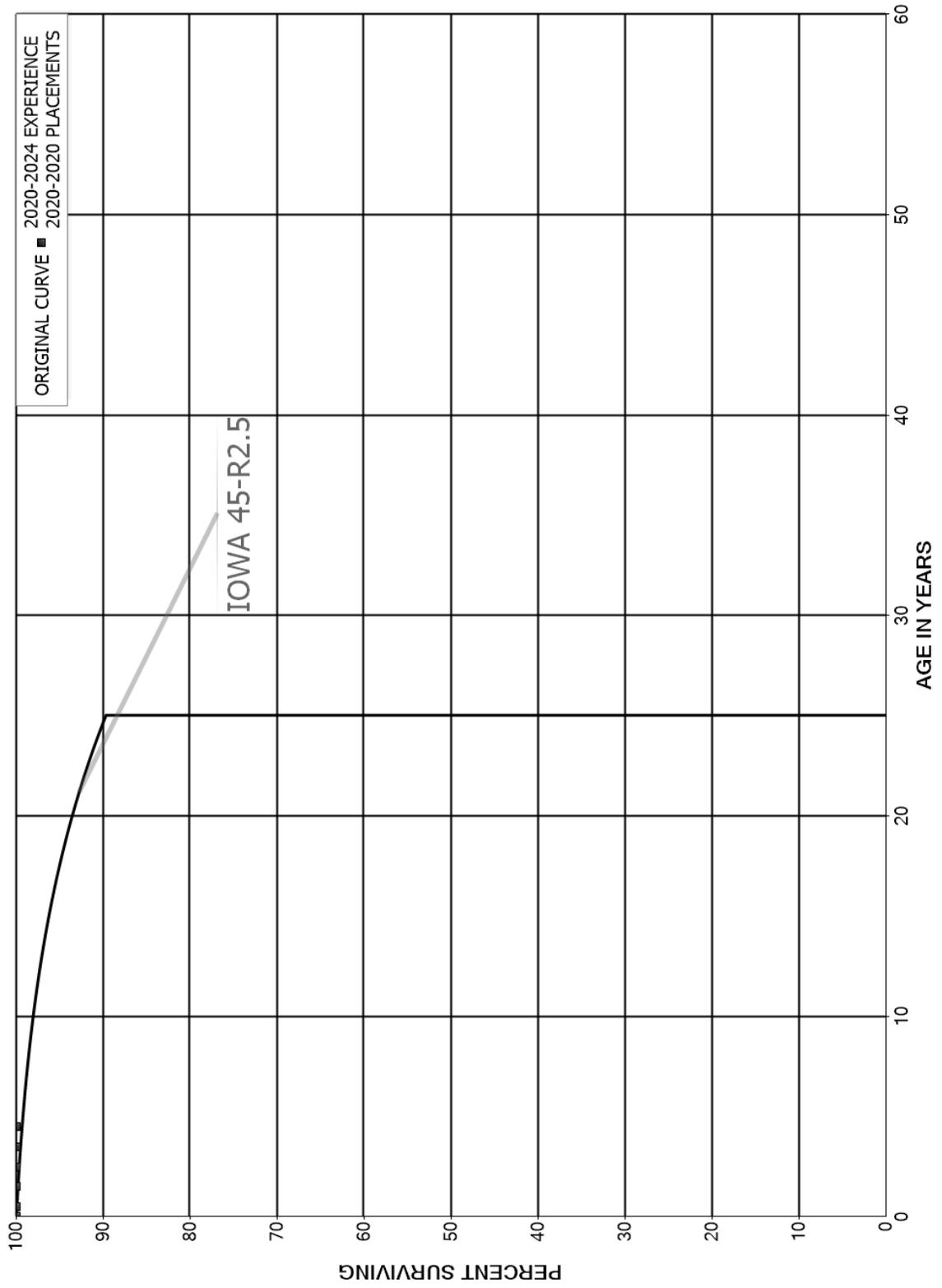
BLACK HILLS POWER

ACCOUNT 338.23 WIND TURBINES (FORMERLY ACCOUNT 344.10 GENERATORS)

ORIGINAL LIFE TABLE

PLACEMENT BAND 2020-2020			EXPERIENCE BAND 2020-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	30,056,144		0.0000	1.0000	100.00
0.5	30,056,144		0.0000	1.0000	100.00
1.5	30,056,144		0.0000	1.0000	100.00
2.5	30,056,144		0.0000	1.0000	100.00
3.5	30,056,144		0.0000	1.0000	100.00
4.5					100.00

BLACK HILLS POWER  
ACCOUNT 338.24 WIND TOWERS (FORMERLY ACCOUNT 344.10 GENERATORS)  
ORIGINAL AND SMOOTH SURVIVOR CURVES



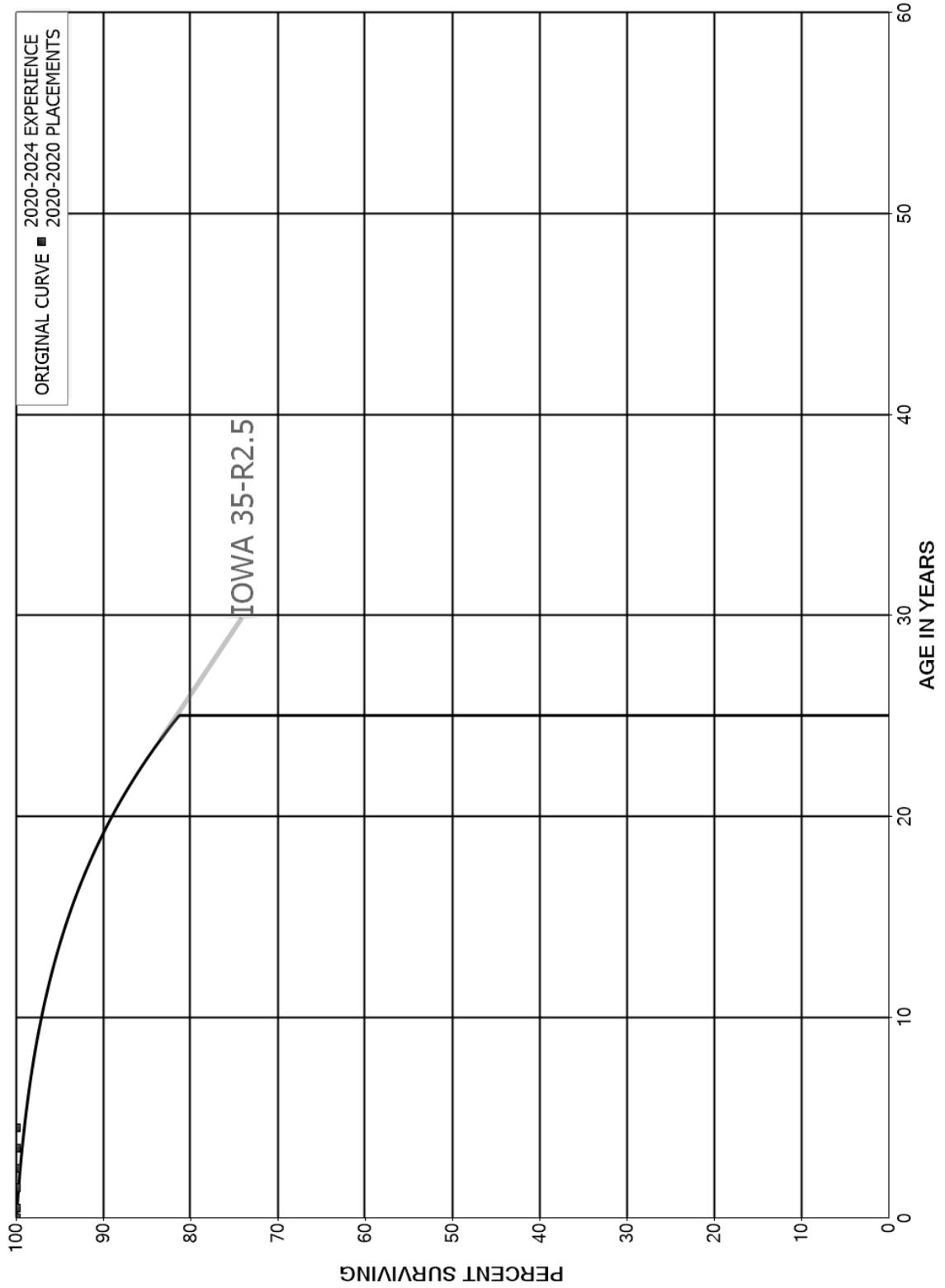
BLACK HILLS POWER

ACCOUNT 338.24 WIND TOWERS (FORMERLY ACCOUNT 344.10 GENERATORS)

ORIGINAL LIFE TABLE

PLACEMENT BAND 2020-2020			EXPERIENCE BAND 2020-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	12,779,716		0.0000	1.0000	100.00
0.5	12,779,716		0.0000	1.0000	100.00
1.5	12,779,716		0.0000	1.0000	100.00
2.5	12,779,716		0.0000	1.0000	100.00
3.5	12,779,716		0.0000	1.0000	100.00
4.5					100.00

BLACK HILLS POWER  
ACCOUNT 338.26 COLLECTOR SYSTEMS (FORMERLY ACCOUNT 345.00 ACCESSORY ELECTRIC EQUIPMENT)  
ORIGINAL AND SMOOTH SURVIVOR CURVES



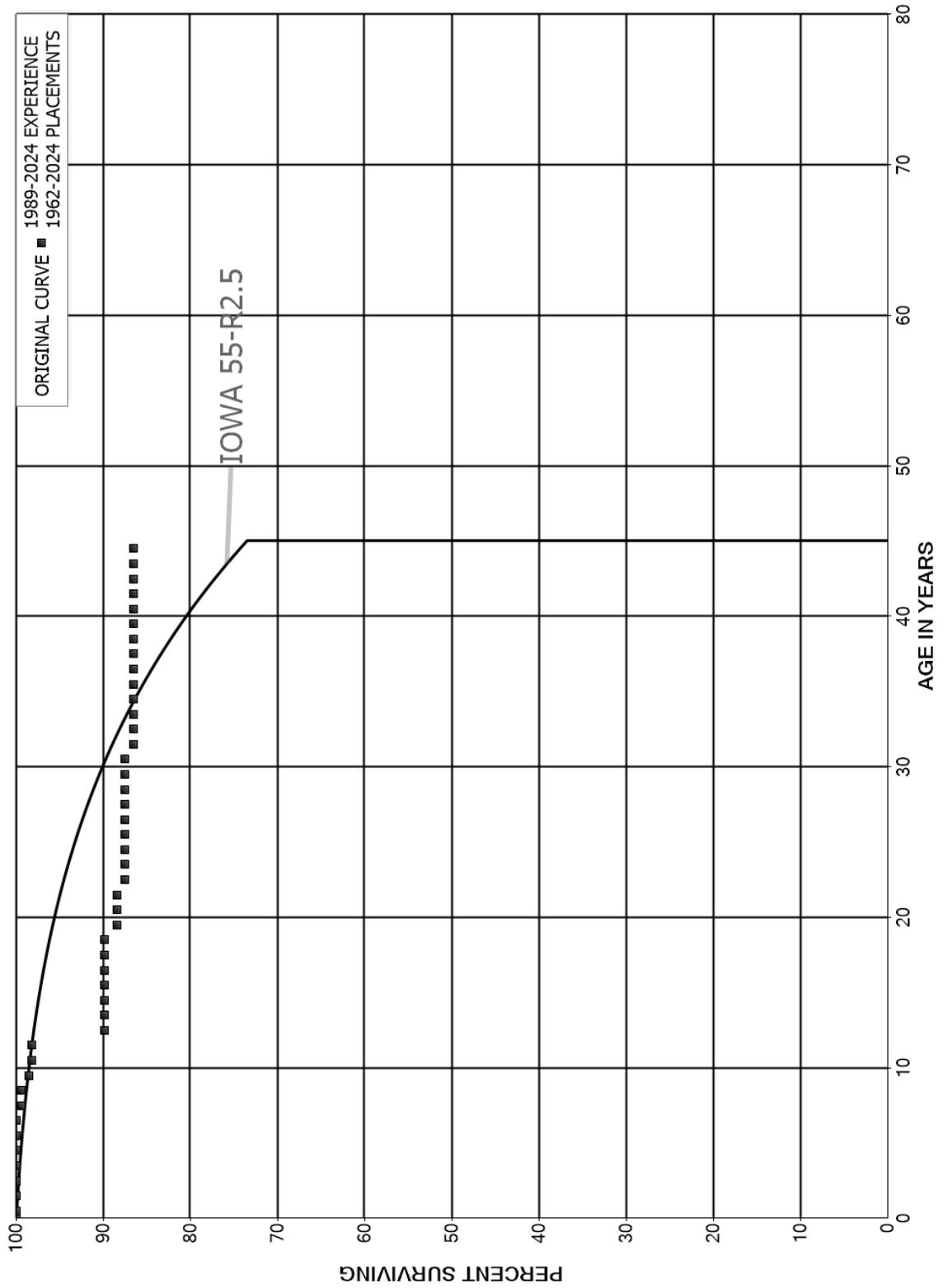
BLACK HILLS POWER

ACCOUNT 338.26 COLLECTOR SYSTEMS (FORMERLY ACCOUNT 345.00 ACCESSORY ELECTRIC EQUIPMENT)

ORIGINAL LIFE TABLE

PLACEMENT BAND 2020-2020			EXPERIENCE BAND 2020-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	3,192,515		0.0000	1.0000	100.00
0.5	3,192,515		0.0000	1.0000	100.00
1.5	3,192,515		0.0000	1.0000	100.00
2.5	3,192,515		0.0000	1.0000	100.00
3.5	3,192,515		0.0000	1.0000	100.00
4.5					100.00

BLACK HILLS POWER  
ACCOUNT 341.00 STRUCTURES AND IMPROVEMENTS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 341.00 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1962-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	7,631,718		0.0000	1.0000	100.00
0.5	7,595,242		0.0000	1.0000	100.00
1.5	7,553,822		0.0000	1.0000	100.00
2.5	7,282,887		0.0000	1.0000	100.00
3.5	5,842,109	6,324	0.0011	0.9989	100.00
4.5	5,340,856		0.0000	1.0000	99.89
5.5	5,058,532		0.0000	1.0000	99.89
6.5	4,880,297	22,716	0.0047	0.9953	99.89
7.5	4,657,358		0.0000	1.0000	99.43
8.5	4,672,232	43,334	0.0093	0.9907	99.43
9.5	4,616,380	15,620	0.0034	0.9966	98.50
10.5	686,162		0.0000	1.0000	98.17
11.5	606,133	51,240	0.0845	0.9155	98.17
12.5	556,077		0.0000	1.0000	89.87
13.5	550,352		0.0000	1.0000	89.87
14.5	553,125		0.0000	1.0000	89.87
15.5	455,277		0.0000	1.0000	89.87
16.5	455,277		0.0000	1.0000	89.87
17.5	455,277		0.0000	1.0000	89.87
18.5	441,902	7,500	0.0170	0.9830	89.87
19.5	437,102		0.0000	1.0000	88.35
20.5	397,257		0.0000	1.0000	88.35
21.5	188,311	1,699	0.0090	0.9910	88.35
22.5	179,558		0.0000	1.0000	87.55
23.5	68,835		0.0000	1.0000	87.55
24.5	69,515		0.0000	1.0000	87.55
25.5	69,515		0.0000	1.0000	87.55
26.5	177,921		0.0000	1.0000	87.55
27.5	207,651		0.0000	1.0000	87.55
28.5	214,575		0.0000	1.0000	87.55
29.5	212,467		0.0000	1.0000	87.55
30.5	212,467	2,541	0.0120	0.9880	87.55
31.5	220,967		0.0000	1.0000	86.50
32.5	239,232		0.0000	1.0000	86.50
33.5	300,272		0.0000	1.0000	86.50
34.5	322,598		0.0000	1.0000	86.50
35.5	322,598		0.0000	1.0000	86.50
36.5	214,193		0.0000	1.0000	86.50
37.5	222,209		0.0000	1.0000	86.50
38.5	216,624		0.0000	1.0000	86.50

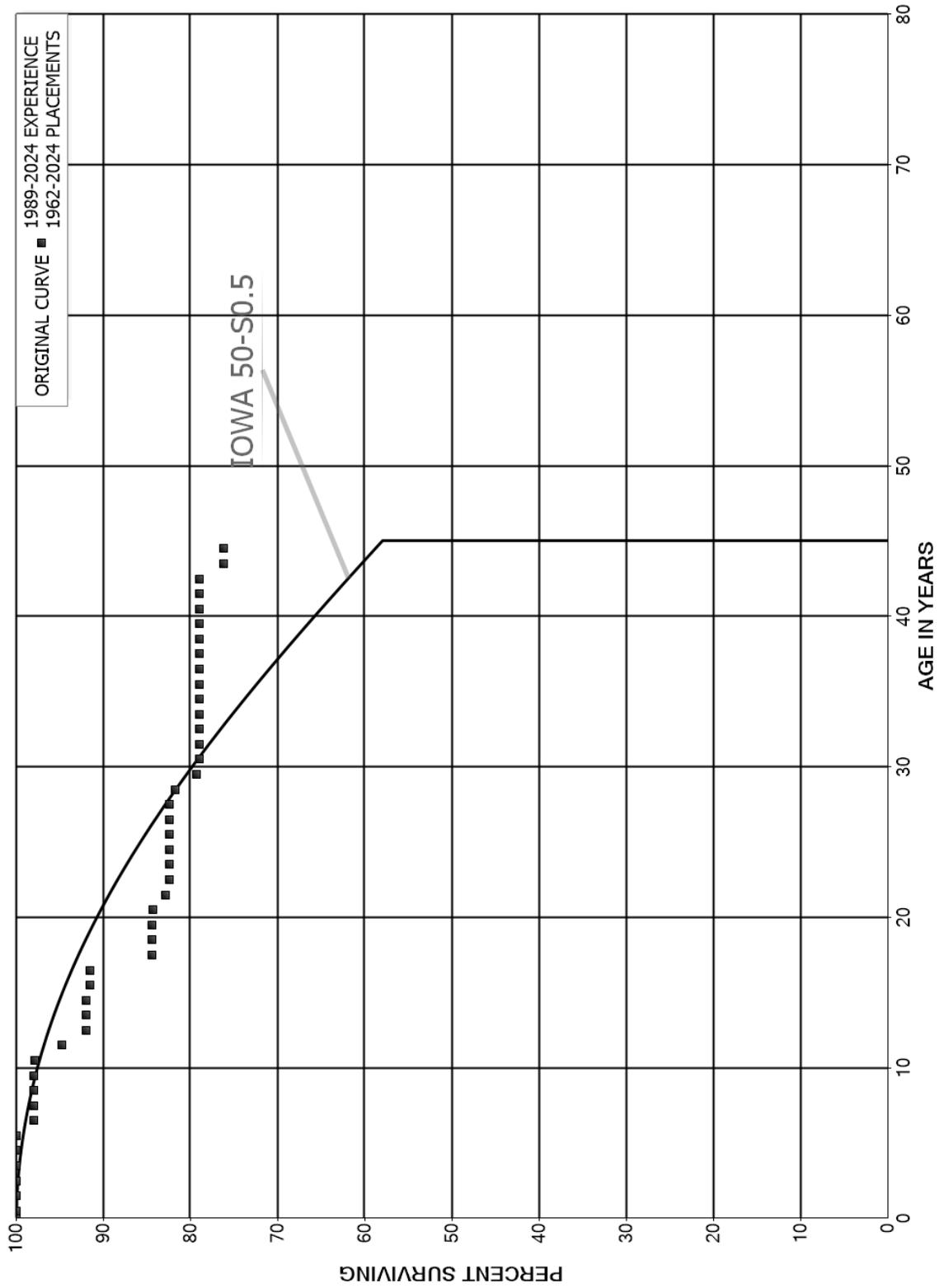
BLACK HILLS POWER

ACCOUNT 341.00 STRUCTURES AND IMPROVEMENTS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1962-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	216,624		0.0000	1.0000	86.50
40.5	228,471		0.0000	1.0000	86.50
41.5	214,025		0.0000	1.0000	86.50
42.5	194,873		0.0000	1.0000	86.50
43.5	97,821		0.0000	1.0000	86.50
44.5	49,593		0.0000	1.0000	86.50
45.5	49,593		0.0000	1.0000	86.50
46.5	49,593		0.0000	1.0000	86.50
47.5	11,847		0.0000	1.0000	86.50
48.5	11,847		0.0000	1.0000	86.50
49.5	11,847		0.0000	1.0000	86.50
50.5					86.50
51.5					
52.5	292,276		0.0000		
53.5	292,276		0.0000		
54.5	292,276	19,796	0.0677		
55.5	272,480		0.0000		
56.5	272,480		0.0000		
57.5	272,480		0.0000		
58.5	272,480		0.0000		
59.5	272,480		0.0000		
60.5	272,480		0.0000		
61.5	272,480		0.0000		
62.5					

BLACK HILLS POWER  
ACCOUNT 342.00 FUEL HOLDERS AND ACCESSORIES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 342.00 FUEL HOLDERS AND ACCESSORIES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1962-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	7,343,027		0.0000	1.0000	100.00
0.5	7,279,140		0.0000	1.0000	100.00
1.5	6,975,755		0.0000	1.0000	100.00
2.5	6,799,942		0.0000	1.0000	100.00
3.5	6,799,942		0.0000	1.0000	100.00
4.5	6,617,776		0.0000	1.0000	100.00
5.5	6,617,776	131,849	0.0199	0.9801	100.00
6.5	6,516,902		0.0000	1.0000	98.01
7.5	6,516,902		0.0000	1.0000	98.01
8.5	6,872,626		0.0000	1.0000	98.01
9.5	7,121,144	10,000	0.0014	0.9986	98.01
10.5	5,612,132	183,295	0.0327	0.9673	97.87
11.5	5,611,008	158,381	0.0282	0.9718	94.67
12.5	5,193,432		0.0000	1.0000	92.00
13.5	5,164,676		0.0000	1.0000	92.00
14.5	5,164,676	26,068	0.0050	0.9950	92.00
15.5	5,067,868		0.0000	1.0000	91.54
16.5	5,067,868	396,868	0.0783	0.9217	91.54
17.5	4,508,924		0.0000	1.0000	84.37
18.5	3,474,567	1,074	0.0003	0.9997	84.37
19.5	2,798,693	2,148	0.0008	0.9992	84.34
20.5	2,796,546	47,721	0.0171	0.9829	84.28
21.5	1,348,232	7,738	0.0057	0.9943	82.84
22.5	1,341,492		0.0000	1.0000	82.36
23.5	1,196,681		0.0000	1.0000	82.36
24.5	1,138,290		0.0000	1.0000	82.36
25.5	1,138,290		0.0000	1.0000	82.36
26.5	1,138,290		0.0000	1.0000	82.36
27.5	1,107,863	8,739	0.0079	0.9921	82.36
28.5	1,115,795	32,875	0.0295	0.9705	81.71
29.5	951,419	4,229	0.0044	0.9956	79.31
30.5	947,190		0.0000	1.0000	78.95
31.5	528,162		0.0000	1.0000	78.95
32.5	436,594		0.0000	1.0000	78.95
33.5	436,594		0.0000	1.0000	78.95
34.5	436,594		0.0000	1.0000	78.95
35.5	436,594		0.0000	1.0000	78.95
36.5	436,594		0.0000	1.0000	78.95
37.5	436,594		0.0000	1.0000	78.95
38.5	436,594		0.0000	1.0000	78.95

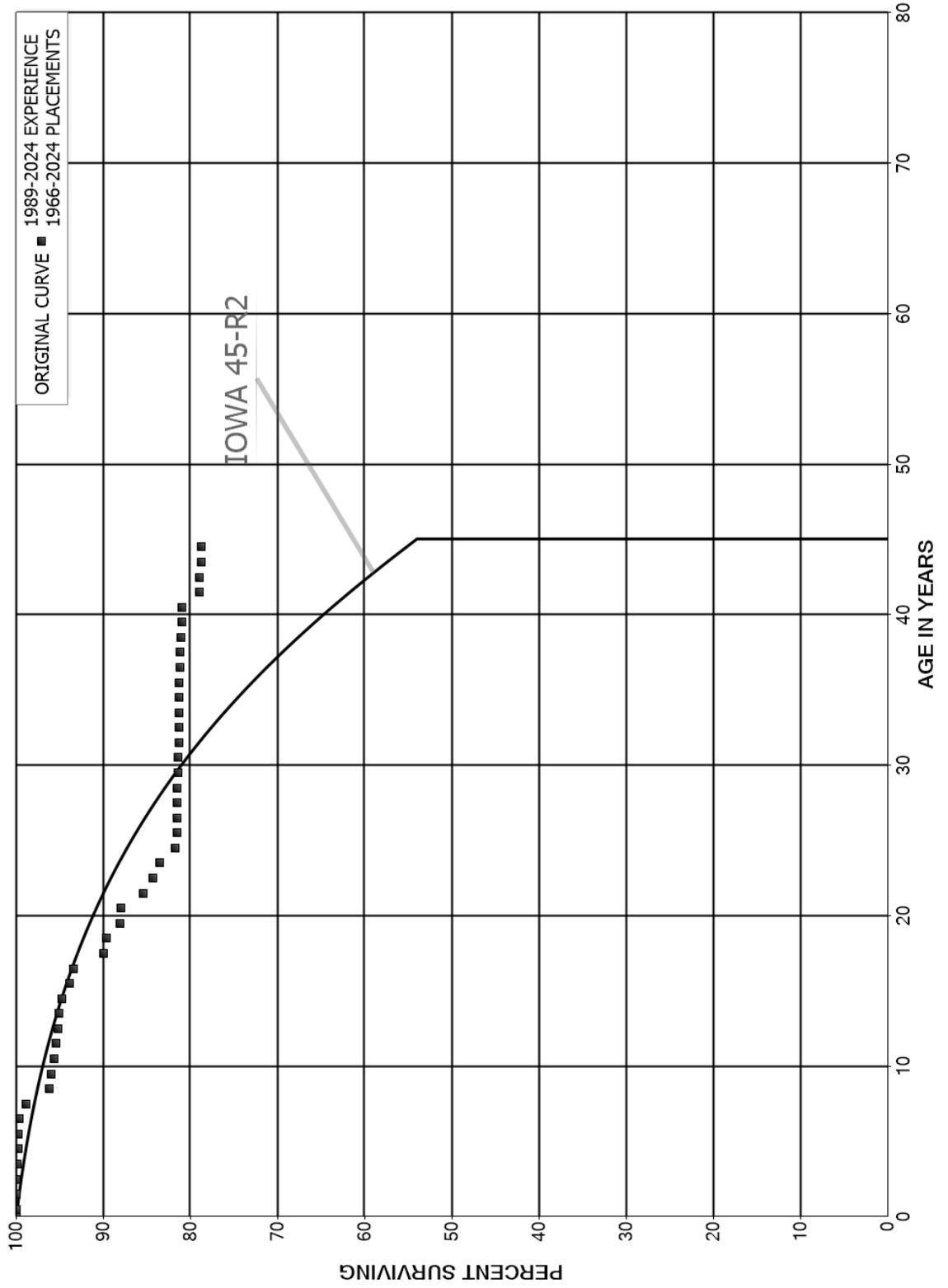
BLACK HILLS POWER

ACCOUNT 342.00 FUEL HOLDERS AND ACCESSORIES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1962-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	436,594		0.0000	1.0000	78.95
40.5	436,594		0.0000	1.0000	78.95
41.5	436,594		0.0000	1.0000	78.95
42.5	405,619	14,068	0.0347	0.9653	78.95
43.5	391,551		0.0000	1.0000	76.22
44.5	391,551		0.0000	1.0000	76.22
45.5	158,169		0.0000	1.0000	76.22
46.5	158,169		0.0000	1.0000	76.22
47.5	999		0.0000	1.0000	76.22
48.5	999		0.0000	1.0000	76.22
49.5	999		0.0000	1.0000	76.22
50.5	999	869	0.8705	0.1295	76.22
51.5	129		0.0000	1.0000	9.87
52.5	9,140		0.0000	1.0000	9.87
53.5	9,140		0.0000	1.0000	9.87
54.5	9,140		0.0000	1.0000	9.87
55.5	9,140		0.0000	1.0000	9.87
56.5	9,140		0.0000	1.0000	9.87
57.5	9,140		0.0000	1.0000	9.87
58.5	9,010		0.0000	1.0000	9.87
59.5	9,010		0.0000	1.0000	9.87
60.5	9,010		0.0000	1.0000	9.87
61.5	9,010		0.0000	1.0000	9.87
62.5					9.87

BLACK HILLS POWER  
ACCOUNT 344.10 GENERATORS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 344.10 GENERATORS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1966-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	134,541,513		0.0000	1.0000	100.00
0.5	133,332,144	0	0.0000	1.0000	100.00
1.5	132,883,350	870	0.0000	1.0000	100.00
2.5	120,402,474	164,941	0.0014	0.9986	100.00
3.5	108,511,366	89,557	0.0008	0.9992	99.86
4.5	107,029,504		0.0000	1.0000	99.78
5.5	100,322,686	216,513	0.0022	0.9978	99.78
6.5	99,760,667	743,795	0.0075	0.9925	99.56
7.5	98,372,710	2,670,962	0.0272	0.9728	98.82
8.5	95,306,947	207,329	0.0022	0.9978	96.14
9.5	99,240,832	300,238	0.0030	0.9970	95.93
10.5	67,794,674	140,905	0.0021	0.9979	95.64
11.5	73,347,131	211,221	0.0029	0.9971	95.44
12.5	73,126,950	85,241	0.0012	0.9988	95.17
13.5	71,982,296	257,184	0.0036	0.9964	95.06
14.5	71,725,112	668,355	0.0093	0.9907	94.72
15.5	68,255,567	290,000	0.0042	0.9958	93.83
16.5	67,259,656	2,545,098	0.0378	0.9622	93.43
17.5	64,355,296	242,044	0.0038	0.9962	89.90
18.5	64,113,251	1,079,639	0.0168	0.9832	89.56
19.5	63,033,613	54,749	0.0009	0.9991	88.05
20.5	62,968,639	1,822,457	0.0289	0.9711	87.98
21.5	35,921,276	486,655	0.0135	0.9865	85.43
22.5	35,890,973	340,701	0.0095	0.9905	84.27
23.5	16,758,383	354,802	0.0212	0.9788	83.47
24.5	15,661,796	31,837	0.0020	0.9980	81.71
25.5	15,629,959	9,500	0.0006	0.9994	81.54
26.5	15,620,459		0.0000	1.0000	81.49
27.5	15,577,427	2,000	0.0001	0.9999	81.49
28.5	15,575,427	10,187	0.0007	0.9993	81.48
29.5	15,546,378		0.0000	1.0000	81.43
30.5	15,546,378	25,700	0.0017	0.9983	81.43
31.5	15,053,499	225	0.0000	1.0000	81.29
32.5	15,030,514		0.0000	1.0000	81.29
33.5	15,030,514		0.0000	1.0000	81.29
34.5	15,030,514		0.0000	1.0000	81.29
35.5	15,030,514	12,000	0.0008	0.9992	81.29
36.5	15,018,514		0.0000	1.0000	81.23
37.5	15,018,514	31,294	0.0021	0.9979	81.23
38.5	14,987,220	8,904	0.0006	0.9994	81.06

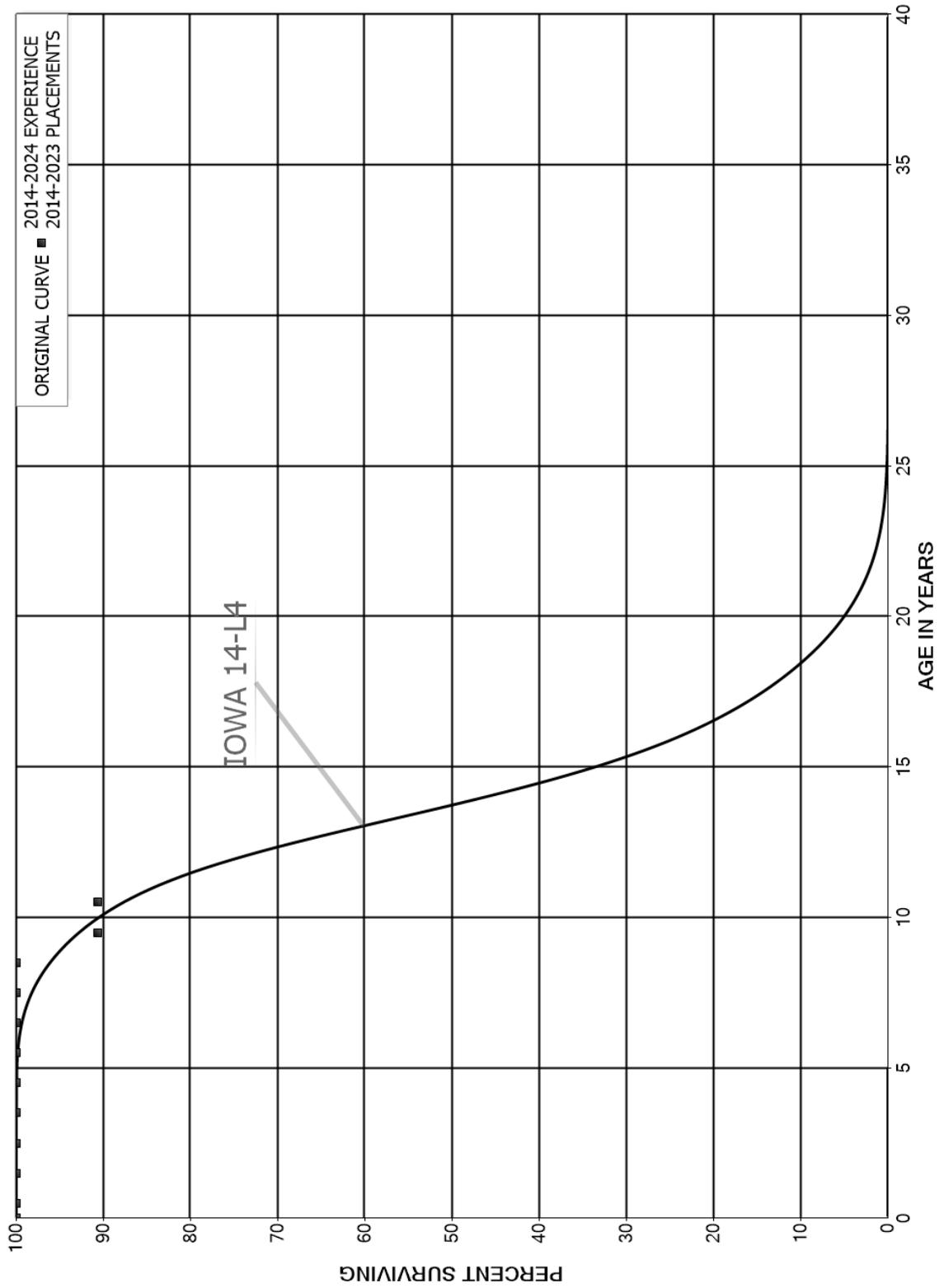
BLACK HILLS POWER

ACCOUNT 344.10 GENERATORS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1966-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	14,978,316		0.0000	1.0000	81.01
40.5	14,971,691	372,336	0.0249	0.9751	81.01
41.5	14,587,784		0.0000	1.0000	78.99
42.5	14,587,784	55,614	0.0038	0.9962	78.99
43.5	14,532,170		0.0000	1.0000	78.69
44.5	14,532,170	6,130	0.0004	0.9996	78.69
45.5	10,187,247	12,260	0.0012	0.9988	78.66
46.5	6,850,857	89,161	0.0130	0.9870	78.56
47.5	593,841	8,360	0.0141	0.9859	77.54
48.5	585,481		0.0000	1.0000	76.45
49.5	585,481		0.0000	1.0000	76.45
50.5	585,481		0.0000	1.0000	76.45
51.5	585,481		0.0000	1.0000	76.45
52.5	585,481		0.0000	1.0000	76.45
53.5	585,481		0.0000	1.0000	76.45
54.5	585,481		0.0000	1.0000	76.45
55.5	585,481	48,322	0.0825	0.9175	76.45
56.5	537,159	3,684	0.0069	0.9931	70.14
57.5	533,475		0.0000	1.0000	69.66
58.5					69.66

BLACK HILLS POWER  
ACCOUNT 344.20 GENERATORS - ROTABLE PARTS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



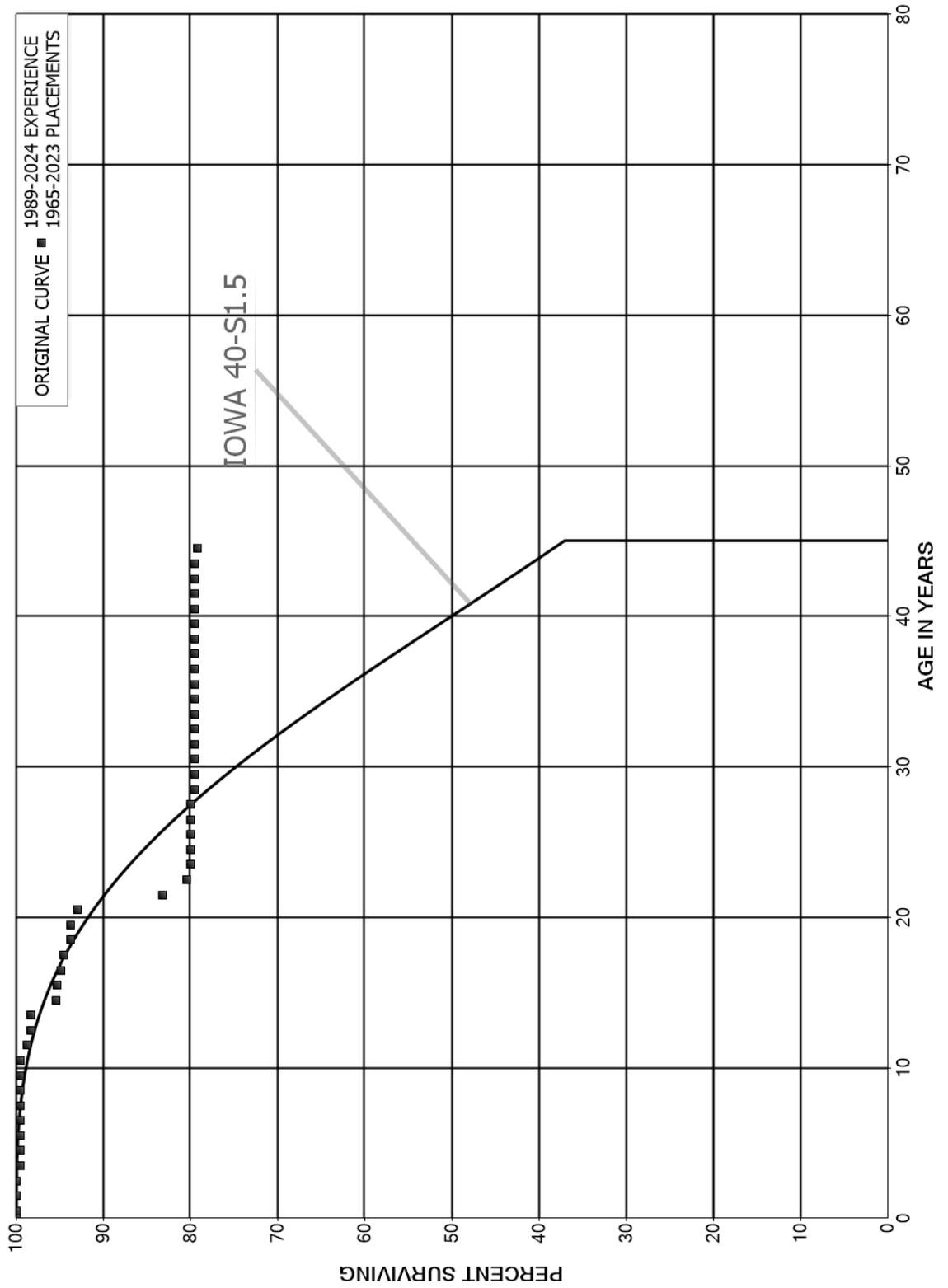
BLACK HILLS POWER

ACCOUNT 344.20 GENERATORS - ROTABLE PARTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 2014-2023			EXPERIENCE BAND 2014-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	39,574,957		0.0000	1.0000	100.00
0.5	39,574,957		0.0000	1.0000	100.00
1.5	37,530,109		0.0000	1.0000	100.00
2.5	35,576,332		0.0000	1.0000	100.00
3.5	35,576,332		0.0000	1.0000	100.00
4.5	35,576,332		0.0000	1.0000	100.00
5.5	35,576,332		0.0000	1.0000	100.00
6.5	35,576,332		0.0000	1.0000	100.00
7.5	35,576,332		0.0000	1.0000	100.00
8.5	35,576,332	3,351,871	0.0942	0.9058	100.00
9.5	32,224,461		0.0000	1.0000	90.58
10.5					90.58

BLACK HILLS POWER  
ACCOUNT 345.00 ACCESSORY ELECTRIC EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 345.00 ACCESSORY ELECTRIC EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1965-2023			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	19,998,971		0.0000	1.0000	100.00
0.5	19,998,971		0.0000	1.0000	100.00
1.5	19,487,997		0.0000	1.0000	100.00
2.5	19,487,997	91,598	0.0047	0.9953	100.00
3.5	19,293,143		0.0000	1.0000	99.53
4.5	19,280,561		0.0000	1.0000	99.53
5.5	19,055,879	0	0.0000	1.0000	99.53
6.5	18,173,732	4,266	0.0002	0.9998	99.53
7.5	18,169,466		0.0000	1.0000	99.51
8.5	18,152,795		0.0000	1.0000	99.51
9.5	18,117,398		0.0000	1.0000	99.51
10.5	4,600,240	37,708	0.0082	0.9918	99.51
11.5	4,383,206	17,988	0.0041	0.9959	98.69
12.5	4,365,218		0.0000	1.0000	98.29
13.5	4,310,337	129,002	0.0299	0.9701	98.29
14.5	4,174,929	3,595	0.0009	0.9991	95.34
15.5	4,157,897	18,056	0.0043	0.9957	95.26
16.5	4,128,118	15,672	0.0038	0.9962	94.85
17.5	4,112,445	32,753	0.0080	0.9920	94.49
18.5	4,079,693		0.0000	1.0000	93.74
19.5	4,245,719	35,542	0.0084	0.9916	93.74
20.5	4,381,242	460,067	0.1050	0.8950	92.95
21.5	2,590,936	85,937	0.0332	0.9668	83.19
22.5	2,490,499	13,451	0.0054	0.9946	80.43
23.5	668,905		0.0000	1.0000	80.00
24.5	668,905		0.0000	1.0000	80.00
25.5	668,905		0.0000	1.0000	80.00
26.5	668,905		0.0000	1.0000	80.00
27.5	668,905	4,000	0.0060	0.9940	80.00
28.5	658,524		0.0000	1.0000	79.52
29.5	658,524		0.0000	1.0000	79.52
30.5	637,274		0.0000	1.0000	79.52
31.5	637,274		0.0000	1.0000	79.52
32.5	637,274		0.0000	1.0000	79.52
33.5	637,274		0.0000	1.0000	79.52
34.5	637,274		0.0000	1.0000	79.52
35.5	637,274		0.0000	1.0000	79.52
36.5	637,274		0.0000	1.0000	79.52
37.5	637,274		0.0000	1.0000	79.52
38.5	637,274		0.0000	1.0000	79.52

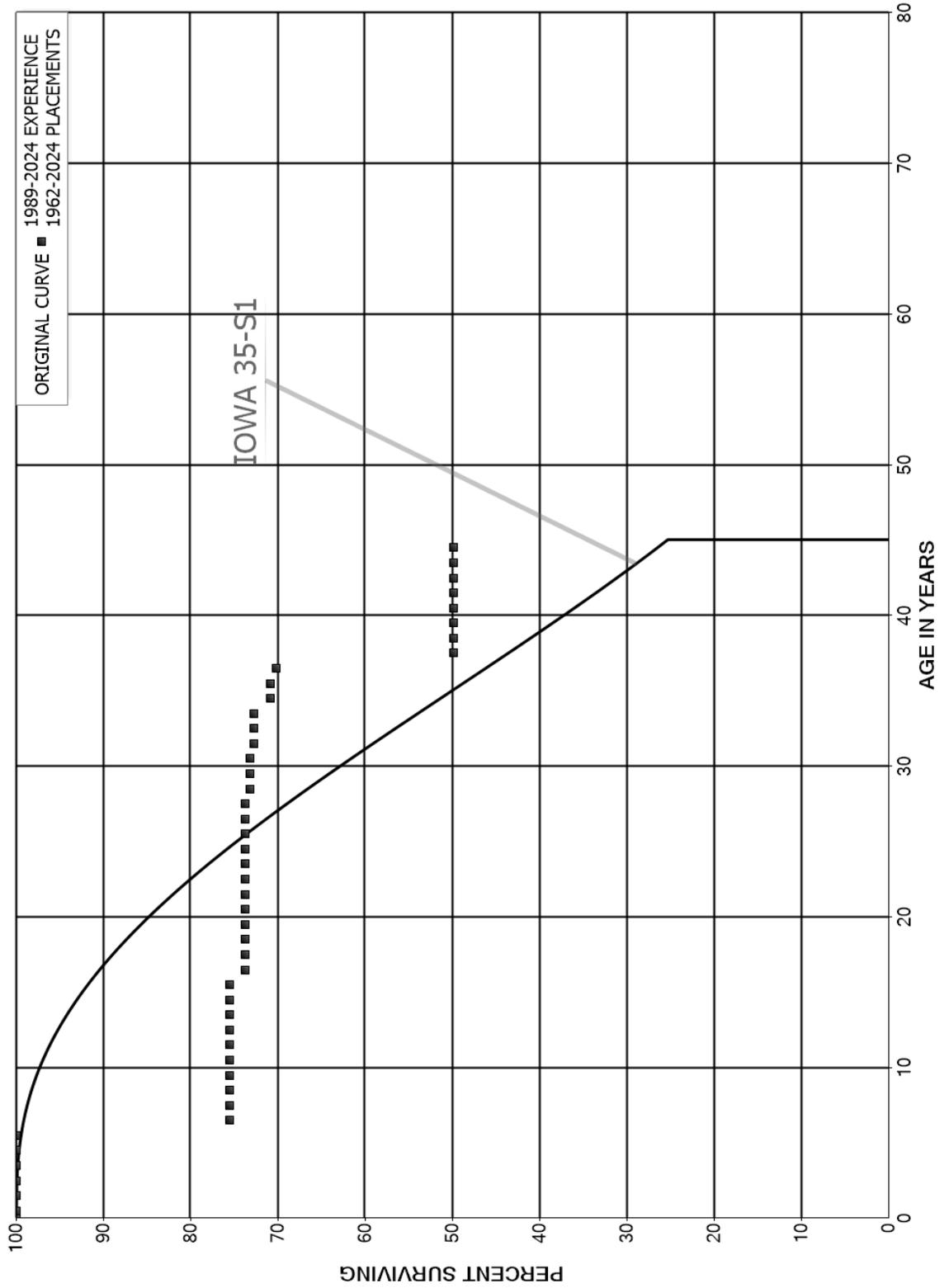
BLACK HILLS POWER

ACCOUNT 345.00 ACCESSORY ELECTRIC EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1965-2023			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	637,274		0.0000	1.0000	79.52
40.5	637,274		0.0000	1.0000	79.52
41.5	637,274		0.0000	1.0000	79.52
42.5	637,274		0.0000	1.0000	79.52
43.5	637,274	3,000	0.0047	0.9953	79.52
44.5	680,347		0.0000	1.0000	79.14
45.5	514,321		0.0000	1.0000	79.14
46.5	334,516		0.0000	1.0000	79.14
47.5	43,074		0.0000	1.0000	79.14
48.5	43,074		0.0000	1.0000	79.14
49.5	43,074		0.0000	1.0000	79.14
50.5	43,074		0.0000	1.0000	79.14
51.5	43,074		0.0000	1.0000	79.14
52.5	43,074		0.0000	1.0000	79.14
53.5	43,074		0.0000	1.0000	79.14
54.5	43,074		0.0000	1.0000	79.14
55.5	43,074		0.0000	1.0000	79.14
56.5	43,074		0.0000	1.0000	79.14
57.5	43,074		0.0000	1.0000	79.14
58.5	43,074		0.0000	1.0000	79.14
59.5					79.14

BLACK HILLS POWER  
ACCOUNT 346.00 MISCELLANEOUS POWER PLANT EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 346.00 MISCELLANEOUS POWER PLANT EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1962-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	227,960		0.0000	1.0000	100.00
0.5	174,118		0.0000	1.0000	100.00
1.5	174,118		0.0000	1.0000	100.00
2.5	174,118		0.0000	1.0000	100.00
3.5	174,118		0.0000	1.0000	100.00
4.5	174,118		0.0000	1.0000	100.00
5.5	149,963	36,672	0.2445	0.7555	100.00
6.5	117,956		0.0000	1.0000	75.55
7.5	114,414		0.0000	1.0000	75.55
8.5	122,818		0.0000	1.0000	75.55
9.5	123,923		0.0000	1.0000	75.55
10.5	106,837		0.0000	1.0000	75.55
11.5	109,723		0.0000	1.0000	75.55
12.5	121,595		0.0000	1.0000	75.55
13.5	129,182		0.0000	1.0000	75.55
14.5	129,722		0.0000	1.0000	75.55
15.5	130,453	3,126	0.0240	0.9760	75.55
16.5	127,925		0.0000	1.0000	73.74
17.5	94,087		0.0000	1.0000	73.74
18.5	83,184		0.0000	1.0000	73.74
19.5	84,412		0.0000	1.0000	73.74
20.5	75,408		0.0000	1.0000	73.74
21.5	56,441		0.0000	1.0000	73.74
22.5	62,948		0.0000	1.0000	73.74
23.5	67,109		0.0000	1.0000	73.74
24.5	71,360		0.0000	1.0000	73.74
25.5	75,269		0.0000	1.0000	73.74
26.5	82,917		0.0000	1.0000	73.74
27.5	80,601	653	0.0081	0.9919	73.74
28.5	80,987		0.0000	1.0000	73.14
29.5	81,627		0.0000	1.0000	73.14
30.5	80,260	488	0.0061	0.9939	73.14
31.5	76,018		0.0000	1.0000	72.69
32.5	65,462		0.0000	1.0000	72.69
33.5	60,151	1,514	0.0252	0.9748	72.69
34.5	75,193		0.0000	1.0000	70.86
35.5	72,882	715	0.0098	0.9902	70.86
36.5	63,920	18,481	0.2891	0.7109	70.17
37.5	45,439		0.0000	1.0000	49.88
38.5	45,183		0.0000	1.0000	49.88

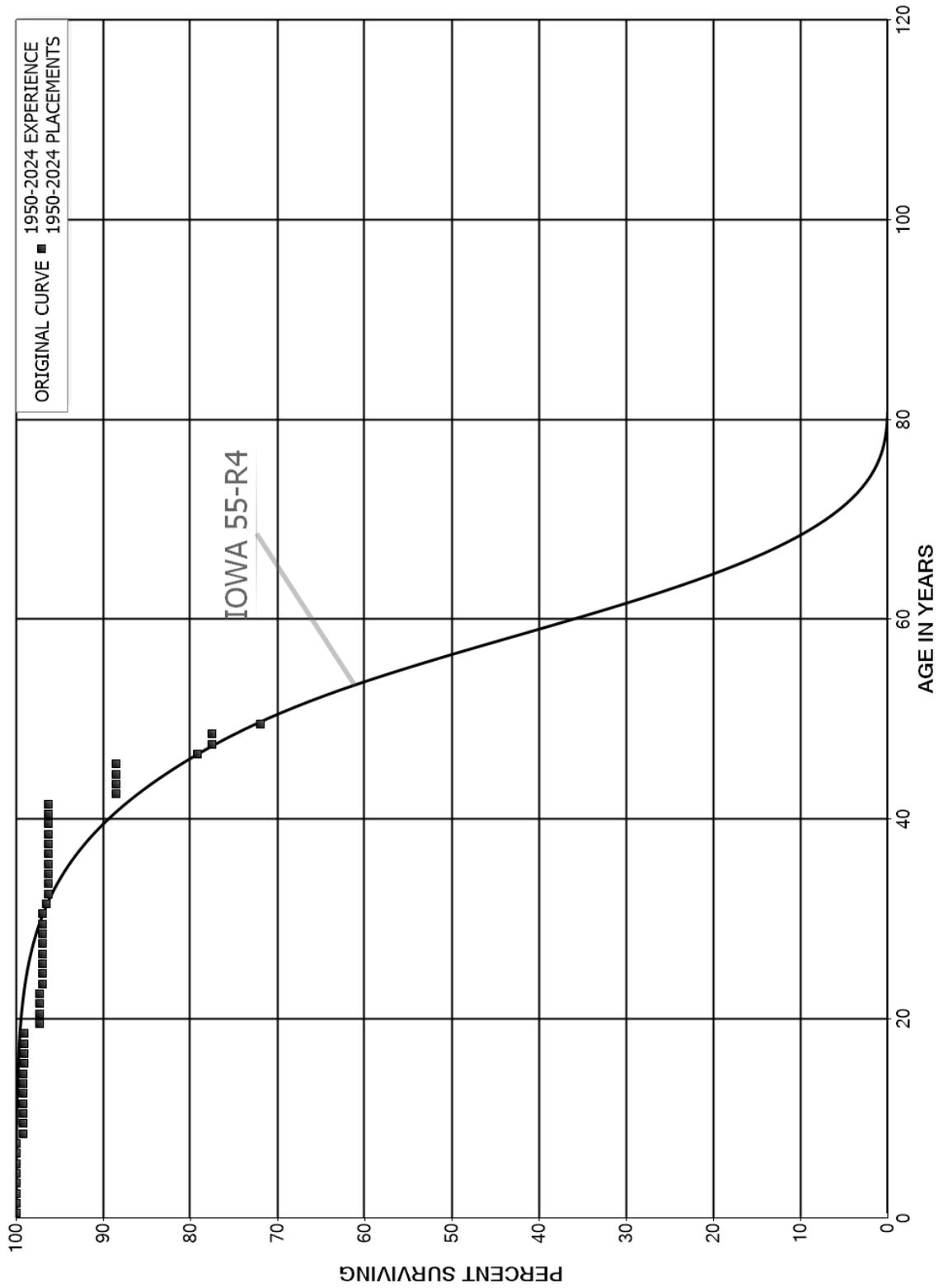
BLACK HILLS POWER

ACCOUNT 346.00 MISCELLANEOUS POWER PLANT EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1962-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	43,315		0.0000	1.0000	49.88
40.5	38,714		0.0000	1.0000	49.88
41.5	39,161		0.0000	1.0000	49.88
42.5	15,794		0.0000	1.0000	49.88
43.5	9,236		0.0000	1.0000	49.88
44.5	7,294		0.0000	1.0000	49.88
45.5	4,515		0.0000	1.0000	49.88
46.5	1,668	925	0.5544	0.4456	49.88
47.5	743		0.0000	1.0000	22.23
48.5	833		0.0000	1.0000	22.23
49.5	833		0.0000	1.0000	22.23
50.5	833		0.0000	1.0000	22.23
51.5	385		0.0000	1.0000	22.23
52.5	3,403		0.0000	1.0000	22.23
53.5	3,403		0.0000	1.0000	22.23
54.5	3,403	289	0.0850	0.9150	22.23
55.5	3,114		0.0000	1.0000	20.34
56.5	3,114		0.0000	1.0000	20.34
57.5	3,114		0.0000	1.0000	20.34
58.5	2,728		0.0000	1.0000	20.34
59.5	2,728		0.0000	1.0000	20.34
60.5	2,728		0.0000	1.0000	20.34
61.5	2,728		0.0000	1.0000	20.34
62.5					20.34

BLACK HILLS POWER  
ACCOUNTS 352.00 AND 352.05 STRUCTURES AND LAND IMPROVEMENTS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNTS 352.00 AND 352.05 STRUCTURES AND LAND IMPROVMENTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	2,270,325	299	0.0001	0.9999	100.00	
0.5	2,269,282		0.0000	1.0000	99.99	
1.5	2,329,779		0.0000	1.0000	99.99	
2.5	2,297,555	897	0.0004	0.9996	99.99	
3.5	2,293,894		0.0000	1.0000	99.95	
4.5	2,280,615		0.0000	1.0000	99.95	
5.5	2,082,494		0.0000	1.0000	99.95	
6.5	1,979,906		0.0000	1.0000	99.95	
7.5	1,979,061	15,574	0.0079	0.9921	99.95	
8.5	1,963,487		0.0000	1.0000	99.16	
9.5	1,963,487		0.0000	1.0000	99.16	
10.5	1,963,487	29	0.0000	1.0000	99.16	
11.5	1,949,317		0.0000	1.0000	99.16	
12.5	1,937,304		0.0000	1.0000	99.16	
13.5	1,738,421		0.0000	1.0000	99.16	
14.5	1,738,421	877	0.0005	0.9995	99.16	
15.5	1,731,385		0.0000	1.0000	99.11	
16.5	1,731,385		0.0000	1.0000	99.11	
17.5	1,634,152		0.0000	1.0000	99.11	
18.5	1,618,568	29,005	0.0179	0.9821	99.11	
19.5	736,549		0.0000	1.0000	97.33	
20.5	736,549		0.0000	1.0000	97.33	
21.5	703,668	268	0.0004	0.9996	97.33	
22.5	680,198	2,017	0.0030	0.9970	97.30	
23.5	677,779		0.0000	1.0000	97.01	
24.5	644,248		0.0000	1.0000	97.01	
25.5	638,560		0.0000	1.0000	97.01	
26.5	611,010		0.0000	1.0000	97.01	
27.5	611,010		0.0000	1.0000	97.01	
28.5	611,010		0.0000	1.0000	97.01	
29.5	601,857		0.0000	1.0000	97.01	
30.5	601,857	2,968	0.0049	0.9951	97.01	
31.5	598,889	1,413	0.0024	0.9976	96.53	
32.5	583,339		0.0000	1.0000	96.30	
33.5	583,339		0.0000	1.0000	96.30	
34.5	583,339		0.0000	1.0000	96.30	
35.5	583,339		0.0000	1.0000	96.30	
36.5	170,709		0.0000	1.0000	96.30	
37.5	170,709		0.0000	1.0000	96.30	
38.5	170,709		0.0000	1.0000	96.30	

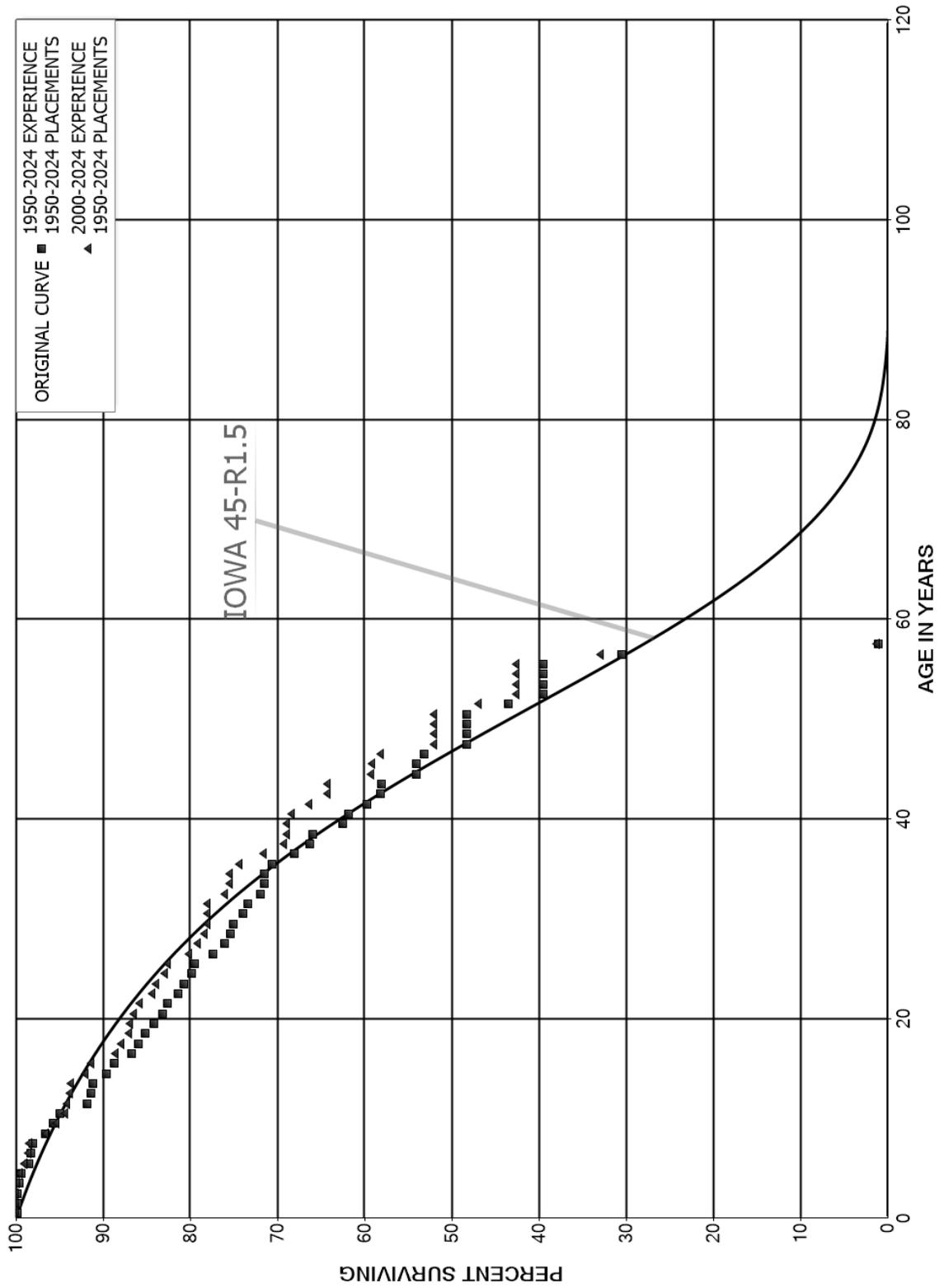
BLACK HILLS POWER

ACCOUNTS 352.00 AND 352.05 STRUCTURES AND LAND IMPROVMENTS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	170,709		0.0000	1.0000	96.30
40.5	170,709		0.0000	1.0000	96.30
41.5	170,709	13,850	0.0811	0.9189	96.30
42.5	156,859		0.0000	1.0000	88.49
43.5	156,859		0.0000	1.0000	88.49
44.5	144,147		0.0000	1.0000	88.49
45.5	144,147	15,083	0.1046	0.8954	88.49
46.5	129,064	2,764	0.0214	0.9786	79.23
47.5	126,300		0.0000	1.0000	77.53
48.5	35,125	2,518	0.0717	0.9283	77.53
49.5	5,307		0.0000	1.0000	71.98
50.5	5,307		0.0000	1.0000	71.98
51.5	5,307		0.0000	1.0000	71.98
52.5	5,307		0.0000	1.0000	71.98
53.5	5,307		0.0000	1.0000	71.98
54.5					71.98

BLACK HILLS POWER  
ACCOUNTS 353.00 AND 353.01 STATION EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNTS 353.00 AND 353.01 STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	117,473,616	131,358	0.0011	0.9989	100.00	
0.5	116,334,458	10,674	0.0001	0.9999	99.89	
1.5	106,877,830	84,975	0.0008	0.9992	99.88	
2.5	105,252,307	146,809	0.0014	0.9986	99.80	
3.5	102,220,862	310,013	0.0030	0.9970	99.66	
4.5	90,109,419	741,436	0.0082	0.9918	99.36	
5.5	84,970,841	243,885	0.0029	0.9971	98.54	
6.5	82,348,962	173,080	0.0021	0.9979	98.26	
7.5	80,275,963	1,159,170	0.0144	0.9856	98.05	
8.5	79,133,881	778,479	0.0098	0.9902	96.64	
9.5	75,963,909	584,763	0.0077	0.9923	95.68	
10.5	73,885,369	2,446,289	0.0331	0.9669	94.95	
11.5	68,753,571	266,172	0.0039	0.9961	91.80	
12.5	65,719,294	161,658	0.0025	0.9975	91.45	
13.5	63,910,273	1,094,782	0.0171	0.9829	91.22	
14.5	52,703,899	567,921	0.0108	0.9892	89.66	
15.5	46,081,502	1,039,563	0.0226	0.9774	88.70	
16.5	44,721,339	363,232	0.0081	0.9919	86.69	
17.5	44,190,736	435,789	0.0099	0.9901	85.99	
18.5	43,179,611	476,880	0.0110	0.9890	85.14	
19.5	26,175,762	308,524	0.0118	0.9882	84.20	
20.5	24,543,178	175,761	0.0072	0.9928	83.21	
21.5	21,784,098	330,629	0.0152	0.9848	82.61	
22.5	20,937,158	164,062	0.0078	0.9922	81.36	
23.5	20,466,970	233,409	0.0114	0.9886	80.72	
24.5	19,545,975	74,347	0.0038	0.9962	79.80	
25.5	19,371,986	522,091	0.0270	0.9730	79.50	
26.5	17,756,573	284,691	0.0160	0.9840	77.36	
27.5	13,284,933	130,722	0.0098	0.9902	76.12	
28.5	11,468,837	53,003	0.0046	0.9954	75.37	
29.5	10,283,716	150,628	0.0146	0.9854	75.02	
30.5	10,103,687	67,320	0.0067	0.9933	73.92	
31.5	8,408,072	167,285	0.0199	0.9801	73.43	
32.5	7,947,937	46,083	0.0058	0.9942	71.97	
33.5	7,804,482	6,522	0.0008	0.9992	71.55	
34.5	7,403,557	88,634	0.0120	0.9880	71.49	
35.5	7,314,396	270,078	0.0369	0.9631	70.63	
36.5	6,627,260	174,381	0.0263	0.9737	68.02	
37.5	6,452,879	24,927	0.0039	0.9961	66.23	
38.5	5,835,013	306,692	0.0526	0.9474	65.98	

BLACK HILLS POWER

ACCOUNTS 353.00 AND 353.01 STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	5,528,321	58,919	0.0107	0.9893	62.51	
40.5	5,146,820	179,838	0.0349	0.9651	61.84	
41.5	4,951,156	129,679	0.0262	0.9738	59.68	
42.5	4,181,845	4,904	0.0012	0.9988	58.12	
43.5	4,174,486	285,630	0.0684	0.9316	58.05	
44.5	3,871,771	5,296	0.0014	0.9986	54.08	
45.5	3,855,434	59,019	0.0153	0.9847	54.01	
46.5	3,496,494	323,127	0.0924	0.9076	53.18	
47.5	1,478,480		0.0000	1.0000	48.27	
48.5	1,235,005		0.0000	1.0000	48.27	
49.5	555,935		0.0000	1.0000	48.27	
50.5	555,935	54,831	0.0986	0.9014	48.27	
51.5	501,104	46,610	0.0930	0.9070	43.50	
52.5	454,493		0.0000	1.0000	39.46	
53.5	454,493		0.0000	1.0000	39.46	
54.5	454,341		0.0000	1.0000	39.46	
55.5	454,341	102,864	0.2264	0.7736	39.46	
56.5	351,477	339,099	0.9648	0.0352	30.52	
57.5	12,378		0.0000	1.0000	1.08	
58.5	2,350		0.0000	1.0000	1.08	
59.5	2,350		0.0000	1.0000	1.08	
60.5	2,350		0.0000	1.0000	1.08	
61.5	2,350		0.0000	1.0000	1.08	
62.5	2,350		0.0000	1.0000	1.08	
63.5	2,350		0.0000	1.0000	1.08	
64.5	2,350		0.0000	1.0000	1.08	
65.5	2,350		0.0000	1.0000	1.08	
66.5					1.08	

BLACK HILLS POWER

ACCOUNTS 353.00 AND 353.01 STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 2000-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	77,669,584		0.0000	1.0000	100.00
0.5	78,470,170	5,000	0.0001	0.9999	100.00
1.5	71,571,890	35,272	0.0005	0.9995	99.99
2.5	73,289,583	53,495	0.0007	0.9993	99.94
3.5	71,158,170	266,126	0.0037	0.9963	99.87
4.5	59,840,613	346,926	0.0058	0.9942	99.50
5.5	55,096,765	208,556	0.0038	0.9962	98.92
6.5	56,692,801	95,227	0.0017	0.9983	98.55
7.5	55,234,647	1,076,337	0.0195	0.9805	98.38
8.5	54,186,022	659,209	0.0122	0.9878	96.46
9.5	53,229,279	573,458	0.0108	0.9892	95.29
10.5	51,300,701	114,163	0.0022	0.9978	94.26
11.5	48,631,620	187,695	0.0039	0.9961	94.05
12.5	45,680,769	45,530	0.0010	0.9990	93.69
13.5	44,907,069	810,497	0.0180	0.9820	93.60
14.5	34,000,587	214,852	0.0063	0.9937	91.91
15.5	27,897,678	873,734	0.0313	0.9687	91.33
16.5	26,820,640	191,533	0.0071	0.9929	88.47
17.5	27,380,851	274,167	0.0100	0.9900	87.84
18.5	26,728,612	40,912	0.0015	0.9985	86.96
19.5	11,079,565	56,809	0.0051	0.9949	86.82
20.5	9,882,476	76,951	0.0078	0.9922	86.38
21.5	9,225,653	155,852	0.0169	0.9831	85.71
22.5	13,059,997	60,870	0.0047	0.9953	84.26
23.5	14,590,526	182,971	0.0125	0.9875	83.86
24.5	16,160,386	66,181	0.0041	0.9959	82.81
25.5	15,993,858	475,982	0.0298	0.9702	82.47
26.5	14,424,636	172,091	0.0119	0.9881	80.02
27.5	10,353,869	99,286	0.0096	0.9904	79.06
28.5	8,643,549	36,831	0.0043	0.9957	78.31
29.5	7,593,118	2,989	0.0004	0.9996	77.97
30.5	7,552,916		0.0000	1.0000	77.94
31.5	6,325,522	160,498	0.0254	0.9746	77.94
32.5	5,872,175	46,083	0.0078	0.9922	75.96
33.5	5,744,086	1,293	0.0002	0.9998	75.37
34.5	5,351,263	72,852	0.0136	0.9864	75.35
35.5	5,596,295	214,859	0.0384	0.9616	74.33
36.5	4,964,378	160,571	0.0323	0.9677	71.47
37.5	4,803,807	24,657	0.0051	0.9949	69.16
38.5	4,483,648		0.0000	1.0000	68.81

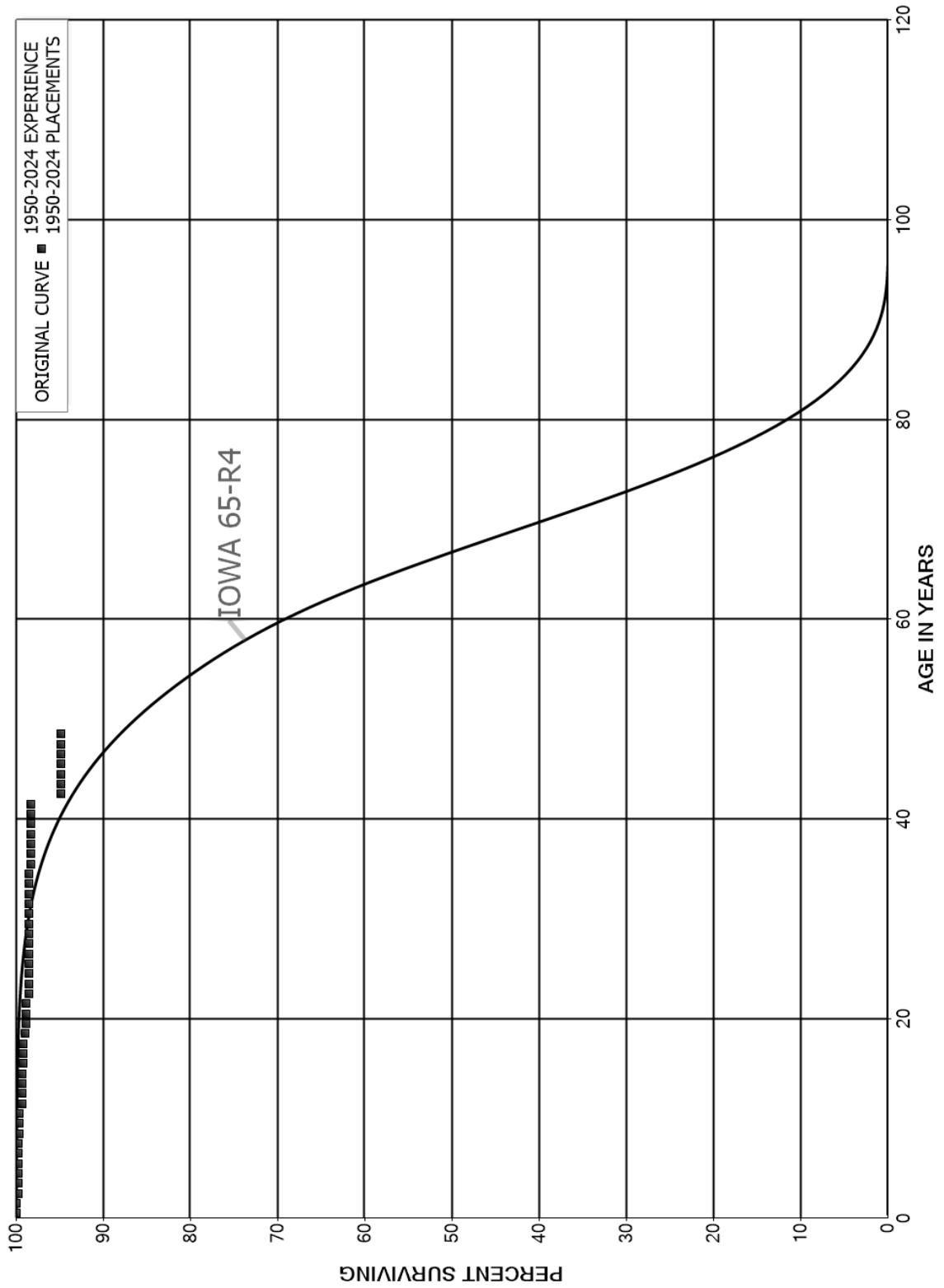
BLACK HILLS POWER

ACCOUNTS 353.00 AND 353.01 STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 2000-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	4,564,992	36,603	0.0080	0.9920	68.81	
40.5	4,205,806	123,629	0.0294	0.9706	68.25	
41.5	4,103,168	125,691	0.0306	0.9694	66.25	
42.5	3,362,918	4,904	0.0015	0.9985	64.22	
43.5	3,715,438	285,630	0.0769	0.9231	64.12	
44.5	3,429,808	5,296	0.0015	0.9985	59.19	
45.5	3,413,471	59,019	0.0173	0.9827	59.10	
46.5	3,054,531	323,127	0.1058	0.8942	58.08	
47.5	1,036,517		0.0000	1.0000	51.94	
48.5	793,042		0.0000	1.0000	51.94	
49.5	555,935		0.0000	1.0000	51.94	
50.5	555,935	54,831	0.0986	0.9014	51.94	
51.5	501,104	46,610	0.0930	0.9070	46.81	
52.5	454,493		0.0000	1.0000	42.46	
53.5	454,493		0.0000	1.0000	42.46	
54.5	454,341		0.0000	1.0000	42.46	
55.5	454,341	102,864	0.2264	0.7736	42.46	
56.5	351,477	339,099	0.9648	0.0352	32.85	
57.5	12,378		0.0000	1.0000	1.16	
58.5	2,350		0.0000	1.0000	1.16	
59.5	2,350		0.0000	1.0000	1.16	
60.5	2,350		0.0000	1.0000	1.16	
61.5	2,350		0.0000	1.0000	1.16	
62.5	2,350		0.0000	1.0000	1.16	
63.5	2,350		0.0000	1.0000	1.16	
64.5	2,350		0.0000	1.0000	1.16	
65.5	2,350		0.0000	1.0000	1.16	
66.5					1.16	

BLACK HILLS POWER  
ACCOUNT 354.00 TOWERS AND FIXTURES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 354.00 TOWERS AND FIXTURES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	1,034,128	901	0.0009	0.9991	100.00	
0.5	882,005		0.0000	1.0000	99.91	
1.5	882,005	1,301	0.0015	0.9985	99.91	
2.5	880,704		0.0000	1.0000	99.77	
3.5	880,704		0.0000	1.0000	99.77	
4.5	880,704	200	0.0002	0.9998	99.77	
5.5	880,504	100	0.0001	0.9999	99.74	
6.5	880,404	200	0.0002	0.9998	99.73	
7.5	880,204	600	0.0007	0.9993	99.71	
8.5	879,604		0.0000	1.0000	99.64	
9.5	879,604		0.0000	1.0000	99.64	
10.5	879,604	2,802	0.0032	0.9968	99.64	
11.5	876,202		0.0000	1.0000	99.32	
12.5	876,202	100	0.0001	0.9999	99.32	
13.5	875,702	400	0.0005	0.9995	99.31	
14.5	458,153	400	0.0009	0.9991	99.27	
15.5	457,753		0.0000	1.0000	99.18	
16.5	457,753	100	0.0002	0.9998	99.18	
17.5	457,653	701	0.0015	0.9985	99.16	
18.5	456,952	800	0.0018	0.9982	99.01	
19.5	58,051		0.0000	1.0000	98.83	
20.5	58,051		0.0000	1.0000	98.83	
21.5	58,051	200	0.0034	0.9966	98.83	
22.5	57,851		0.0000	1.0000	98.49	
23.5	57,851		0.0000	1.0000	98.49	
24.5	57,851		0.0000	1.0000	98.49	
25.5	57,851		0.0000	1.0000	98.49	
26.5	57,851		0.0000	1.0000	98.49	
27.5	57,851		0.0000	1.0000	98.49	
28.5	57,851		0.0000	1.0000	98.49	
29.5	57,851		0.0000	1.0000	98.49	
30.5	57,851		0.0000	1.0000	98.49	
31.5	57,851		0.0000	1.0000	98.49	
32.5	57,851		0.0000	1.0000	98.49	
33.5	57,851		0.0000	1.0000	98.49	
34.5	57,851	100	0.0017	0.9983	98.49	
35.5	57,751		0.0000	1.0000	98.32	
36.5	57,751		0.0000	1.0000	98.32	
37.5	57,751		0.0000	1.0000	98.32	
38.5	57,751		0.0000	1.0000	98.32	

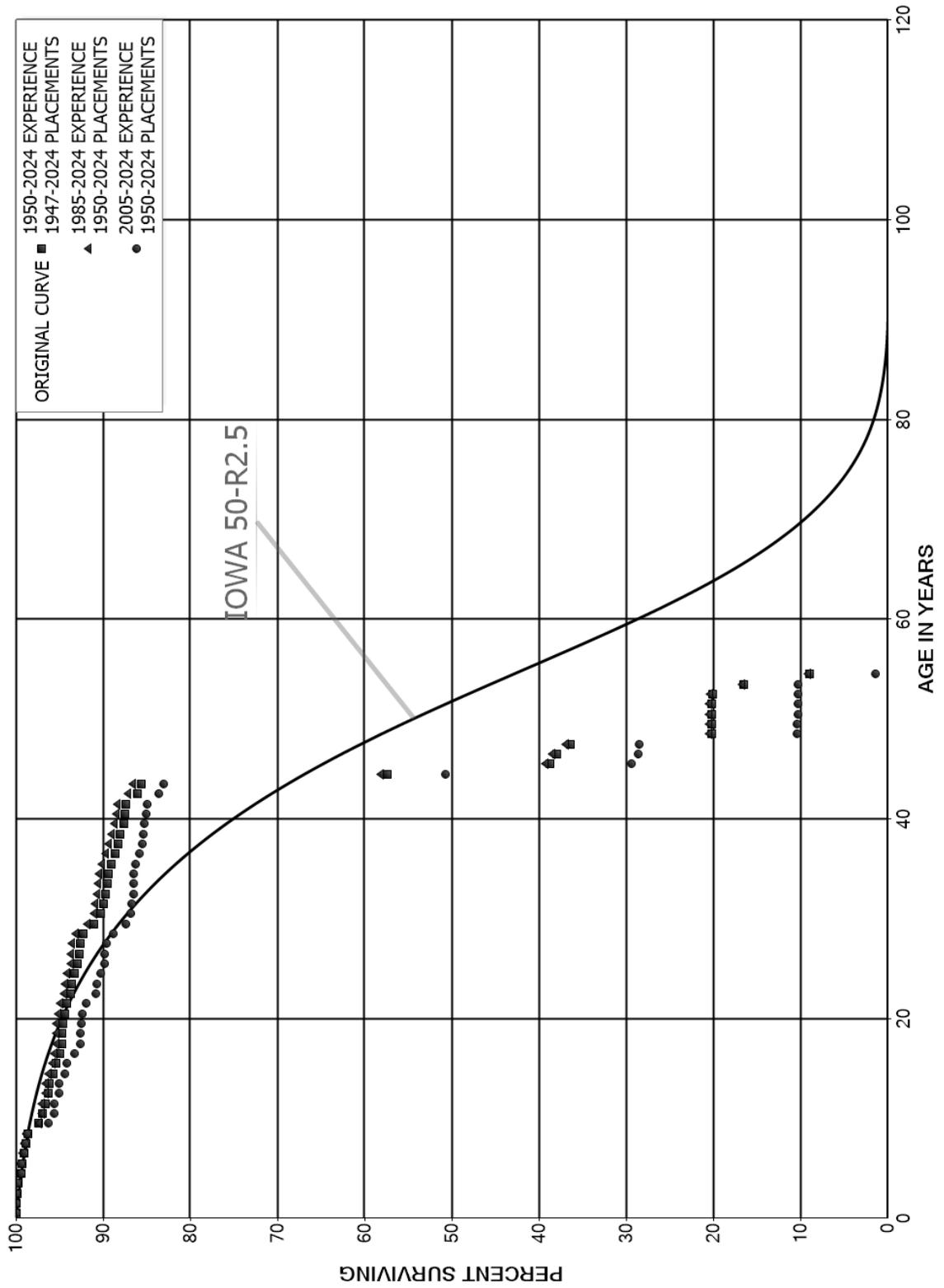
BLACK HILLS POWER

ACCOUNT 354.00 TOWERS AND FIXTURES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	57,751		0.0000	1.0000	98.32
40.5	57,751		0.0000	1.0000	98.32
41.5	57,751	2,072	0.0359	0.9641	98.32
42.5	55,679		0.0000	1.0000	94.79
43.5	55,679		0.0000	1.0000	94.79
44.5	55,679		0.0000	1.0000	94.79
45.5	55,679		0.0000	1.0000	94.79
46.5	55,679		0.0000	1.0000	94.79
47.5	55,679		0.0000	1.0000	94.79
48.5	6,103		0.0000	1.0000	94.79
49.5	6,103		0.0000	1.0000	94.79
50.5	6,103		0.0000	1.0000	94.79
51.5	6,103		0.0000	1.0000	94.79
52.5	6,103		0.0000	1.0000	94.79
53.5	6,103		0.0000	1.0000	94.79
54.5	6,103		0.0000	1.0000	94.79
55.5					94.79

BLACK HILLS POWER  
ACCOUNT 355.00 POLES AND FIXTURES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1947-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	136,132,866	37,566	0.0003	0.9997	100.00
0.5	135,805,373	84,349	0.0006	0.9994	99.97
1.5	134,704,681	80,847	0.0006	0.9994	99.91
2.5	111,408,007	138,186	0.0012	0.9988	99.85
3.5	107,939,472	318,129	0.0029	0.9971	99.73
4.5	101,964,583	97,386	0.0010	0.9990	99.43
5.5	88,631,486	204,030	0.0023	0.9977	99.34
6.5	76,088,337	197,336	0.0026	0.9974	99.11
7.5	55,255,948	125,434	0.0023	0.9977	98.85
8.5	40,034,201	507,801	0.0127	0.9873	98.63
9.5	39,259,689	165,256	0.0042	0.9958	97.38
10.5	38,687,397	147,755	0.0038	0.9962	96.97
11.5	37,757,861	140,793	0.0037	0.9963	96.60
12.5	37,248,297	42,609	0.0011	0.9989	96.24
13.5	36,996,827	149,956	0.0041	0.9959	96.13
14.5	28,664,586	116,558	0.0041	0.9959	95.74
15.5	22,775,621	82,741	0.0036	0.9964	95.35
16.5	21,624,503	50,806	0.0023	0.9977	95.00
17.5	21,283,676	8,925	0.0004	0.9996	94.78
18.5	20,957,150	18,823	0.0009	0.9991	94.74
19.5	20,930,644	55,868	0.0027	0.9973	94.65
20.5	20,713,733	53,886	0.0026	0.9974	94.40
21.5	19,933,627	86,329	0.0043	0.9957	94.15
22.5	19,811,637	27,171	0.0014	0.9986	93.75
23.5	19,748,432	60,327	0.0031	0.9969	93.62
24.5	17,437,005	80,200	0.0046	0.9954	93.33
25.5	17,330,920	24,424	0.0014	0.9986	92.90
26.5	17,286,590	19,970	0.0012	0.9988	92.77
27.5	16,975,051	74,421	0.0044	0.9956	92.66
28.5	16,889,103	218,407	0.0129	0.9871	92.26
29.5	16,406,143	145,616	0.0089	0.9911	91.07
30.5	16,189,265	56,306	0.0035	0.9965	90.26
31.5	15,784,463	47,896	0.0030	0.9970	89.94
32.5	15,733,661	32,299	0.0021	0.9979	89.67
33.5	15,629,193	13,489	0.0009	0.9991	89.49
34.5	15,591,751	67,334	0.0043	0.9957	89.41
35.5	15,524,417	72,864	0.0047	0.9953	89.02
36.5	15,290,462	56,240	0.0037	0.9963	88.61
37.5	15,223,112	43,459	0.0029	0.9971	88.28
38.5	10,785,227	46,180	0.0043	0.9957	88.03

BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1947-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	10,739,047	22,054	0.0021	0.9979	87.65
40.5	10,285,070	14,298	0.0014	0.9986	87.47
41.5	10,152,061	149,873	0.0148	0.9852	87.35
42.5	9,800,758	55,760	0.0057	0.9943	86.06
43.5	9,698,581	3,187,697	0.3287	0.6713	85.57
44.5	6,501,204	2,113,792	0.3251	0.6749	57.44
45.5	4,377,273	86,038	0.0197	0.9803	38.77
46.5	4,291,236	176,566	0.0411	0.9589	38.01
47.5	4,079,605	1,819,076	0.4459	0.5541	36.44
48.5	2,167,207	1,116	0.0005	0.9995	20.19
49.5	1,331,618	2,564	0.0019	0.9981	20.18
50.5	1,329,054		0.0000	1.0000	20.14
51.5	1,329,054	1,929	0.0015	0.9985	20.14
52.5	1,327,125	240,363	0.1811	0.8189	20.11
53.5	1,086,762	496,859	0.4572	0.5428	16.47
54.5	210,091		0.0000	1.0000	8.94
55.5	126,379	41,058	0.3249	0.6751	8.94
56.5	85,321	12,538	0.1470	0.8530	6.04
57.5	72,783	32,869	0.4516	0.5484	5.15
58.5	39,914		0.0000	1.0000	2.82
59.5	39,914		0.0000	1.0000	2.82
60.5	39,914		0.0000	1.0000	2.82
61.5	39,914		0.0000	1.0000	2.82
62.5	39,914		0.0000	1.0000	2.82
63.5	39,914		0.0000	1.0000	2.82
64.5	39,914	39,914	1.0000		2.82
65.5					

BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2024

EXPERIENCE BAND 1985-2024

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	120,341,300	13,293	0.0001	0.9999	100.00
0.5	120,057,466	21,875	0.0002	0.9998	99.99
1.5	119,423,766	53,358	0.0004	0.9996	99.97
2.5	96,423,593	121,231	0.0013	0.9987	99.93
3.5	95,126,269	305,053	0.0032	0.9968	99.80
4.5	89,308,343	67,535	0.0008	0.9992	99.48
5.5	76,104,667	181,742	0.0024	0.9976	99.41
6.5	63,741,096	139,764	0.0022	0.9978	99.17
7.5	45,251,254	94,771	0.0021	0.9979	98.95
8.5	33,351,530	483,017	0.0145	0.9855	98.74
9.5	35,006,636	122,529	0.0035	0.9965	97.31
10.5	34,833,981	28,916	0.0008	0.9992	96.97
11.5	34,059,411	116,846	0.0034	0.9966	96.89
12.5	33,612,490	16,390	0.0005	0.9995	96.56
13.5	33,400,871	133,305	0.0040	0.9960	96.51
14.5	25,102,109	98,495	0.0039	0.9961	96.13
15.5	19,239,452	59,877	0.0031	0.9969	95.75
16.5	18,323,968	21,581	0.0012	0.9988	95.45
17.5	18,027,074	3,013	0.0002	0.9998	95.34
18.5	18,254,749	12,263	0.0007	0.9993	95.32
19.5	18,235,196	40,729	0.0022	0.9978	95.26
20.5	18,648,561	46,573	0.0025	0.9975	95.05
21.5	17,896,026	70,706	0.0040	0.9960	94.81
22.5	17,789,826	18,596	0.0010	0.9990	94.43
23.5	17,735,990	55,159	0.0031	0.9969	94.34
24.5	15,493,532	62,427	0.0040	0.9960	94.04
25.5	15,402,224	14,988	0.0010	0.9990	93.66
26.5	15,412,518	16,859	0.0011	0.9989	93.57
27.5	15,105,277	69,466	0.0046	0.9954	93.47
28.5	15,672,825	215,581	0.0138	0.9862	93.04
29.5	15,192,691	138,173	0.0091	0.9909	91.76
30.5	15,031,154	8,220	0.0005	0.9995	90.93
31.5	14,690,146	46,719	0.0032	0.9968	90.88
32.5	14,640,521	17,248	0.0012	0.9988	90.59
33.5	14,562,669	12,742	0.0009	0.9991	90.48
34.5	15,591,751	67,334	0.0043	0.9957	90.40
35.5	15,524,417	72,864	0.0047	0.9953	90.01
36.5	15,290,462	56,240	0.0037	0.9963	89.59
37.5	15,223,112	43,459	0.0029	0.9971	89.26
38.5	10,785,227	46,180	0.0043	0.9957	89.00

BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1985-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	10,739,047	22,054	0.0021	0.9979	88.62
40.5	10,285,070	14,298	0.0014	0.9986	88.44
41.5	10,152,061	149,873	0.0148	0.9852	88.32
42.5	9,800,758	55,760	0.0057	0.9943	87.01
43.5	9,698,581	3,187,697	0.3287	0.6713	86.52
44.5	6,501,204	2,113,792	0.3251	0.6749	58.08
45.5	4,377,273	86,038	0.0197	0.9803	39.20
46.5	4,291,236	176,566	0.0411	0.9589	38.43
47.5	4,079,605	1,819,076	0.4459	0.5541	36.85
48.5	2,167,207	1,116	0.0005	0.9995	20.42
49.5	1,331,618	2,564	0.0019	0.9981	20.41
50.5	1,329,054		0.0000	1.0000	20.37
51.5	1,329,054	1,929	0.0015	0.9985	20.37
52.5	1,327,125	240,363	0.1811	0.8189	20.34
53.5	1,086,762	496,859	0.4572	0.5428	16.65
54.5	210,091		0.0000	1.0000	9.04
55.5	126,379	41,058	0.3249	0.6751	9.04
56.5	85,321	12,538	0.1470	0.8530	6.10
57.5	72,783	32,869	0.4516	0.5484	5.21
58.5	39,914		0.0000	1.0000	2.85
59.5	39,914		0.0000	1.0000	2.85
60.5	39,914		0.0000	1.0000	2.85
61.5	39,914		0.0000	1.0000	2.85
62.5	39,914		0.0000	1.0000	2.85
63.5	39,914		0.0000	1.0000	2.85
64.5	39,914	39,914	1.0000		2.85
65.5					

BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 2005-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	103,009,411	7,183	0.0001	0.9999	100.00	
0.5	102,880,178		0.0000	1.0000	99.99	
1.5	103,778,334	45,384	0.0004	0.9996	99.99	
2.5	81,429,790	120,271	0.0015	0.9985	99.95	
3.5	78,329,420	296,342	0.0038	0.9962	99.80	
4.5	73,202,281	24,900	0.0003	0.9997	99.42	
5.5	60,044,267	164,890	0.0027	0.9973	99.39	
6.5	49,701,121	79,077	0.0016	0.9984	99.12	
7.5	29,324,242	56,548	0.0019	0.9981	98.96	
8.5	15,298,338	389,110	0.0254	0.9746	98.77	
9.5	15,351,528	103,014	0.0067	0.9933	96.26	
10.5	14,990,459		0.0000	1.0000	95.61	
11.5	15,068,157	84,308	0.0056	0.9944	95.61	
12.5	15,069,044		0.0000	1.0000	95.08	
13.5	15,038,587	105,051	0.0070	0.9930	95.08	
14.5	7,063,986	16,898	0.0024	0.9976	94.41	
15.5	2,486,022	24,302	0.0098	0.9902	94.19	
16.5	1,791,018	12,236	0.0068	0.9932	93.27	
17.5	1,506,272		0.0000	1.0000	92.63	
18.5	5,934,080	9,904	0.0017	0.9983	92.63	
19.5	6,093,690	5,690	0.0009	0.9991	92.47	
20.5	6,063,680	29,742	0.0049	0.9951	92.39	
21.5	5,677,275	65,809	0.0116	0.9884	91.93	
22.5	5,835,975	12,422	0.0021	0.9979	90.87	
23.5	7,921,072	38,709	0.0049	0.9951	90.67	
24.5	5,753,738	28,119	0.0049	0.9951	90.23	
25.5	5,714,963		0.0000	1.0000	89.79	
26.5	5,831,288	14,157	0.0024	0.9976	89.79	
27.5	7,766,822	60,523	0.0078	0.9922	89.57	
28.5	10,928,421	183,007	0.0167	0.9833	88.87	
29.5	12,826,672	87,426	0.0068	0.9932	87.39	
30.5	12,968,141	5,133	0.0004	0.9996	86.79	
31.5	12,633,735	36,136	0.0029	0.9971	86.76	
32.5	12,622,316		0.0000	1.0000	86.51	
33.5	12,607,851		0.0000	1.0000	86.51	
34.5	12,598,417	38,823	0.0031	0.9969	86.51	
35.5	12,559,594	54,186	0.0043	0.9957	86.24	
36.5	12,505,408	51,407	0.0041	0.9959	85.87	
37.5	12,454,002	22,591	0.0018	0.9982	85.52	
38.5	8,577,558	5,748	0.0007	0.9993	85.36	

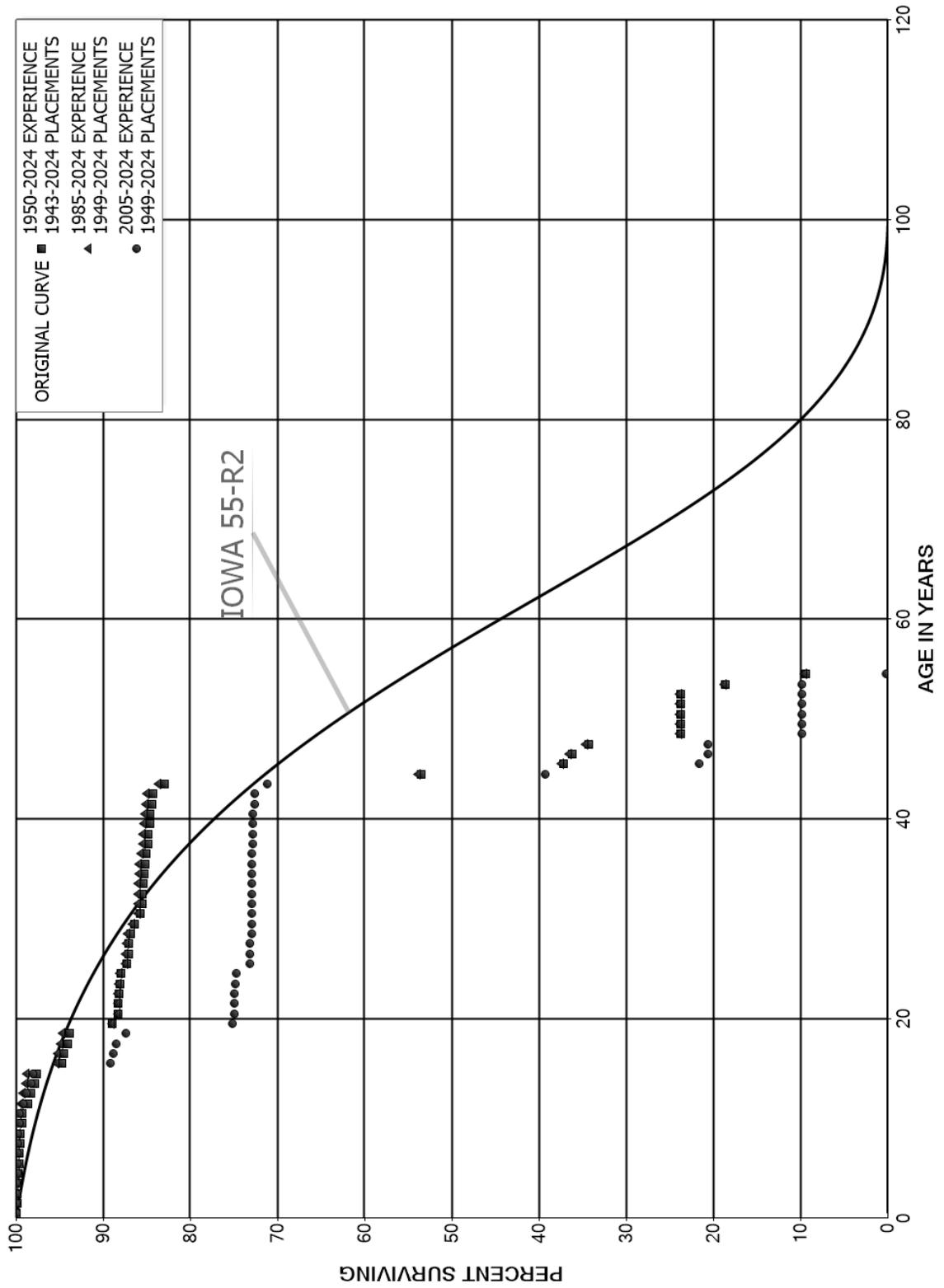
BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 2005-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	8,571,811	18,737	0.0022	0.9978	85.30	
40.5	8,613,122	14,238	0.0017	0.9983	85.12	
41.5	8,538,835	133,720	0.0157	0.9843	84.98	
42.5	8,203,686	55,574	0.0068	0.9932	83.65	
43.5	8,148,111	3,168,616	0.3889	0.6111	83.08	
44.5	4,990,128	2,101,495	0.4211	0.5789	50.77	
45.5	2,878,545	79,660	0.0277	0.9723	29.39	
46.5	2,844,565	2,478	0.0009	0.9991	28.58	
47.5	2,834,301	1,806,663	0.6374	0.3626	28.55	
48.5	1,418,700	1,116	0.0008	0.9992	10.35	
49.5	583,111	1,765	0.0030	0.9970	10.34	
50.5	581,346		0.0000	1.0000	10.31	
51.5	581,346		0.0000	1.0000	10.31	
52.5	581,346	4,405	0.0076	0.9924	10.31	
53.5	576,941	496,859	0.8612	0.1388	10.23	
54.5	210,091		0.0000	1.0000	1.42	
55.5	126,379	41,058	0.3249	0.6751	1.42	
56.5	85,321	12,538	0.1470	0.8530	0.96	
57.5	72,783	32,869	0.4516	0.5484	0.82	
58.5	39,914		0.0000	1.0000	0.45	
59.5	39,914		0.0000	1.0000	0.45	
60.5	39,914		0.0000	1.0000	0.45	
61.5	39,914		0.0000	1.0000	0.45	
62.5	39,914		0.0000	1.0000	0.45	
63.5	39,914		0.0000	1.0000	0.45	
64.5	39,914	39,914	1.0000		0.45	
65.5						

BLACK HILLS POWER  
ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1943-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	119,709,833	75,934	0.0006	0.9994	100.00
0.5	119,593,764	114,348	0.0010	0.9990	99.94
1.5	108,202,959	43,309	0.0004	0.9996	99.84
2.5	90,987,586	15,530	0.0002	0.9998	99.80
3.5	88,753,064	83,412	0.0009	0.9991	99.78
4.5	86,793,073	45,022	0.0005	0.9995	99.69
5.5	76,508,657	26,688	0.0003	0.9997	99.64
6.5	65,562,908	57,166	0.0009	0.9991	99.60
7.5	50,878,396	32,277	0.0006	0.9994	99.52
8.5	39,414,060	45,655	0.0012	0.9988	99.45
9.5	39,175,049	37,188	0.0009	0.9991	99.34
10.5	38,957,581	259,763	0.0067	0.9933	99.24
11.5	38,014,702	95,804	0.0025	0.9975	98.58
12.5	37,599,161	191,060	0.0051	0.9949	98.33
13.5	37,273,102	68,924	0.0018	0.9982	97.83
14.5	30,324,702	920,756	0.0304	0.9696	97.65
15.5	24,102,466	48,656	0.0020	0.9980	94.69
16.5	23,271,189	107,975	0.0046	0.9954	94.50
17.5	22,930,925	60,299	0.0026	0.9974	94.06
18.5	22,423,863	1,165,492	0.0520	0.9480	93.81
19.5	19,775,692	134,577	0.0068	0.9932	88.94
20.5	19,197,852	14,916	0.0008	0.9992	88.33
21.5	19,072,136	14,009	0.0007	0.9993	88.26
22.5	19,033,169	23,087	0.0012	0.9988	88.20
23.5	19,006,790	33,551	0.0018	0.9982	88.09
24.5	18,083,295	140,405	0.0078	0.9922	87.93
25.5	17,958,699	29,323	0.0016	0.9984	87.25
26.5	17,868,537	8,806	0.0005	0.9995	87.11
27.5	17,632,408	43,949	0.0025	0.9975	87.07
28.5	17,582,270	95,630	0.0054	0.9946	86.85
29.5	17,160,381	118,691	0.0069	0.9931	86.38
30.5	16,959,238	54,095	0.0032	0.9968	85.78
31.5	16,593,861	377	0.0000	1.0000	85.51
32.5	16,587,598	25,720	0.0016	0.9984	85.50
33.5	16,510,367	24,543	0.0015	0.9985	85.37
34.5	16,474,344	6,807	0.0004	0.9996	85.24
35.5	16,467,537	34,631	0.0021	0.9979	85.21
36.5	15,922,875	38,158	0.0024	0.9976	85.03
37.5	15,853,139	4,056	0.0003	0.9997	84.83
38.5	11,209,064	20,431	0.0018	0.9982	84.80

BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1943-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	11,188,633	3,699	0.0003	0.9997	84.65	
40.5	10,638,603	24,628	0.0023	0.9977	84.62	
41.5	10,541,892	16,417	0.0016	0.9984	84.43	
42.5	10,455,130	161,495	0.0154	0.9846	84.29	
43.5	10,293,636	3,659,778	0.3555	0.6445	82.99	
44.5	6,633,857	2,025,813	0.3054	0.6946	53.49	
45.5	4,549,202	115,582	0.0254	0.9746	37.15	
46.5	4,433,621	229,476	0.0518	0.9482	36.21	
47.5	4,026,563	1,249,285	0.3103	0.6897	34.33	
48.5	2,681,255		0.0000	1.0000	23.68	
49.5	1,574,884		0.0000	1.0000	23.68	
50.5	1,574,884		0.0000	1.0000	23.68	
51.5	1,513,767		0.0000	1.0000	23.68	
52.5	1,513,767	323,812	0.2139	0.7861	23.68	
53.5	1,189,955	590,077	0.4959	0.5041	18.62	
54.5	127,287		0.0000	1.0000	9.38	
55.5	71,207	6,161	0.0865	0.9135	9.38	
56.5	65,047	890	0.0137	0.9863	8.57	
57.5	64,157	61,669	0.9612	0.0388	8.46	
58.5	2,488	1	0.0004	0.9996	0.33	
59.5	2,487		0.0000	1.0000	0.33	
60.5	2,487		0.0000	1.0000	0.33	
61.5	2,487		0.0000	1.0000	0.33	
62.5	2,487		0.0000	1.0000	0.33	
63.5	2,487		0.0000	1.0000	0.33	
64.5	2,487	2,487	1.0000		0.33	
65.5						

BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1985-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	104,529,238	16,552	0.0002	0.9998	100.00
0.5	104,497,860	5,516	0.0001	0.9999	99.98
1.5	93,449,595	10,359	0.0001	0.9999	99.98
2.5	76,357,077	1,815	0.0000	1.0000	99.97
3.5	75,034,797	76,388	0.0010	0.9990	99.97
4.5	73,183,108	27,770	0.0004	0.9996	99.86
5.5	63,059,036	3,397	0.0001	0.9999	99.83
6.5	52,154,572	16,963	0.0003	0.9997	99.82
7.5	39,805,493	8,051	0.0002	0.9998	99.79
8.5	32,006,175	34,107	0.0011	0.9989	99.77
9.5	33,960,114	9,347	0.0003	0.9997	99.66
10.5	34,118,100	100,453	0.0029	0.9971	99.63
11.5	33,468,341	65,533	0.0020	0.9980	99.34
12.5	33,103,472	90,689	0.0027	0.9973	99.15
13.5	32,893,661	64,981	0.0020	0.9980	98.87
14.5	25,956,904	895,828	0.0345	0.9655	98.68
15.5	19,665,459	12,195	0.0006	0.9994	95.27
16.5	19,411,527	84,528	0.0044	0.9956	95.21
17.5	19,098,826	47,999	0.0025	0.9975	94.80
18.5	19,209,624	1,151,997	0.0600	0.9400	94.56
19.5	16,575,397	103,192	0.0062	0.9938	88.89
20.5	16,786,838	1,573	0.0001	0.9999	88.34
21.5	16,443,225	3,435	0.0002	0.9998	88.33
22.5	16,414,832	17,894	0.0011	0.9989	88.31
23.5	16,393,704	24,061	0.0015	0.9985	88.21
24.5	15,564,296	120,300	0.0077	0.9923	88.08
25.5	15,439,971	11,070	0.0007	0.9993	87.40
26.5	15,375,707	5,947	0.0004	0.9996	87.34
27.5	15,142,437	31,397	0.0021	0.9979	87.31
28.5	15,967,634	92,196	0.0058	0.9942	87.13
29.5	15,549,242	112,606	0.0072	0.9928	86.62
30.5	15,427,140	319	0.0000	1.0000	86.00
31.5	15,132,455	32	0.0000	1.0000	85.99
32.5	15,126,537	10,234	0.0007	0.9993	85.99
33.5	15,070,183	14,092	0.0009	0.9991	85.94
34.5	16,474,343	6,807	0.0004	0.9996	85.86
35.5	16,467,537	34,631	0.0021	0.9979	85.82
36.5	15,922,875	38,158	0.0024	0.9976	85.64
37.5	15,853,139	4,056	0.0003	0.9997	85.43
38.5	11,209,064	20,431	0.0018	0.9982	85.41

BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1985-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	11,188,633	3,699	0.0003	0.9997	85.26	
40.5	10,638,603	24,628	0.0023	0.9977	85.23	
41.5	10,541,892	16,417	0.0016	0.9984	85.03	
42.5	10,455,130	161,495	0.0154	0.9846	84.90	
43.5	10,293,636	3,659,778	0.3555	0.6445	83.59	
44.5	6,633,857	2,025,813	0.3054	0.6946	53.87	
45.5	4,549,202	115,582	0.0254	0.9746	37.42	
46.5	4,433,621	229,476	0.0518	0.9482	36.47	
47.5	4,026,563	1,249,285	0.3103	0.6897	34.58	
48.5	2,681,255		0.0000	1.0000	23.85	
49.5	1,574,884		0.0000	1.0000	23.85	
50.5	1,574,884		0.0000	1.0000	23.85	
51.5	1,513,767		0.0000	1.0000	23.85	
52.5	1,513,767	323,812	0.2139	0.7861	23.85	
53.5	1,189,955	590,077	0.4959	0.5041	18.75	
54.5	127,287		0.0000	1.0000	9.45	
55.5	71,207	6,161	0.0865	0.9135	9.45	
56.5	65,047	890	0.0137	0.9863	8.63	
57.5	64,157	61,669	0.9612	0.0388	8.52	
58.5	2,488	1	0.0004	0.9996	0.33	
59.5	2,487		0.0000	1.0000	0.33	
60.5	2,487		0.0000	1.0000	0.33	
61.5	2,487		0.0000	1.0000	0.33	
62.5	2,487		0.0000	1.0000	0.33	
63.5	2,487		0.0000	1.0000	0.33	
64.5	2,487	2,487	1.0000		0.33	
65.5						

BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 2005-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	90,944,446	5,114	0.0001	0.9999	100.00	
0.5	92,111,865		0.0000	1.0000	99.99	
1.5	82,067,787	10,359	0.0001	0.9999	99.99	
2.5	65,107,818	1,521	0.0000	1.0000	99.98	
3.5	63,136,815	74,254	0.0012	0.9988	99.98	
4.5	61,818,780	780	0.0000	1.0000	99.86	
5.5	51,658,865	2,170	0.0000	1.0000	99.86	
6.5	41,617,009	15,810	0.0004	0.9996	99.86	
7.5	27,168,503		0.0000	1.0000	99.82	
8.5	16,431,393	31,098	0.0019	0.9981	99.82	
9.5	16,577,208		0.0000	1.0000	99.63	
10.5	16,537,379	70,013	0.0042	0.9958	99.63	
11.5	16,472,594	64,076	0.0039	0.9961	99.21	
12.5	16,365,512	87,629	0.0054	0.9946	98.82	
13.5	16,145,963	42,651	0.0026	0.9974	98.29	
14.5	9,675,463	877,025	0.0906	0.9094	98.03	
15.5	4,122,420	12,195	0.0030	0.9970	89.15	
16.5	3,605,757	17,054	0.0047	0.9953	88.88	
17.5	3,360,529	41,972	0.0125	0.9875	88.46	
18.5	8,128,184	1,130,799	0.1391	0.8609	87.36	
19.5	5,579,487	20,080	0.0036	0.9964	75.20	
20.5	5,278,806	832	0.0002	0.9998	74.93	
21.5	5,162,687		0.0000	1.0000	74.92	
22.5	5,213,164	7,478	0.0014	0.9986	74.92	
23.5	6,077,764	11,152	0.0018	0.9982	74.81	
24.5	5,206,949	105,610	0.0203	0.9797	74.68	
25.5	5,117,739		0.0000	1.0000	73.16	
26.5	5,060,261		0.0000	1.0000	73.16	
27.5	7,140,746	16,253	0.0023	0.9977	73.16	
28.5	10,743,648		0.0000	1.0000	73.00	
29.5	12,480,442	2,553	0.0002	0.9998	73.00	
30.5	12,670,003		0.0000	1.0000	72.98	
31.5	12,379,830		0.0000	1.0000	72.98	
32.5	12,384,137		0.0000	1.0000	72.98	
33.5	12,377,068		0.0000	1.0000	72.98	
34.5	12,375,637		0.0000	1.0000	72.98	
35.5	12,375,637		0.0000	1.0000	72.98	
36.5	12,389,966	22,419	0.0018	0.9982	72.98	
37.5	12,353,219		0.0000	1.0000	72.85	
38.5	8,310,327		0.0000	1.0000	72.85	

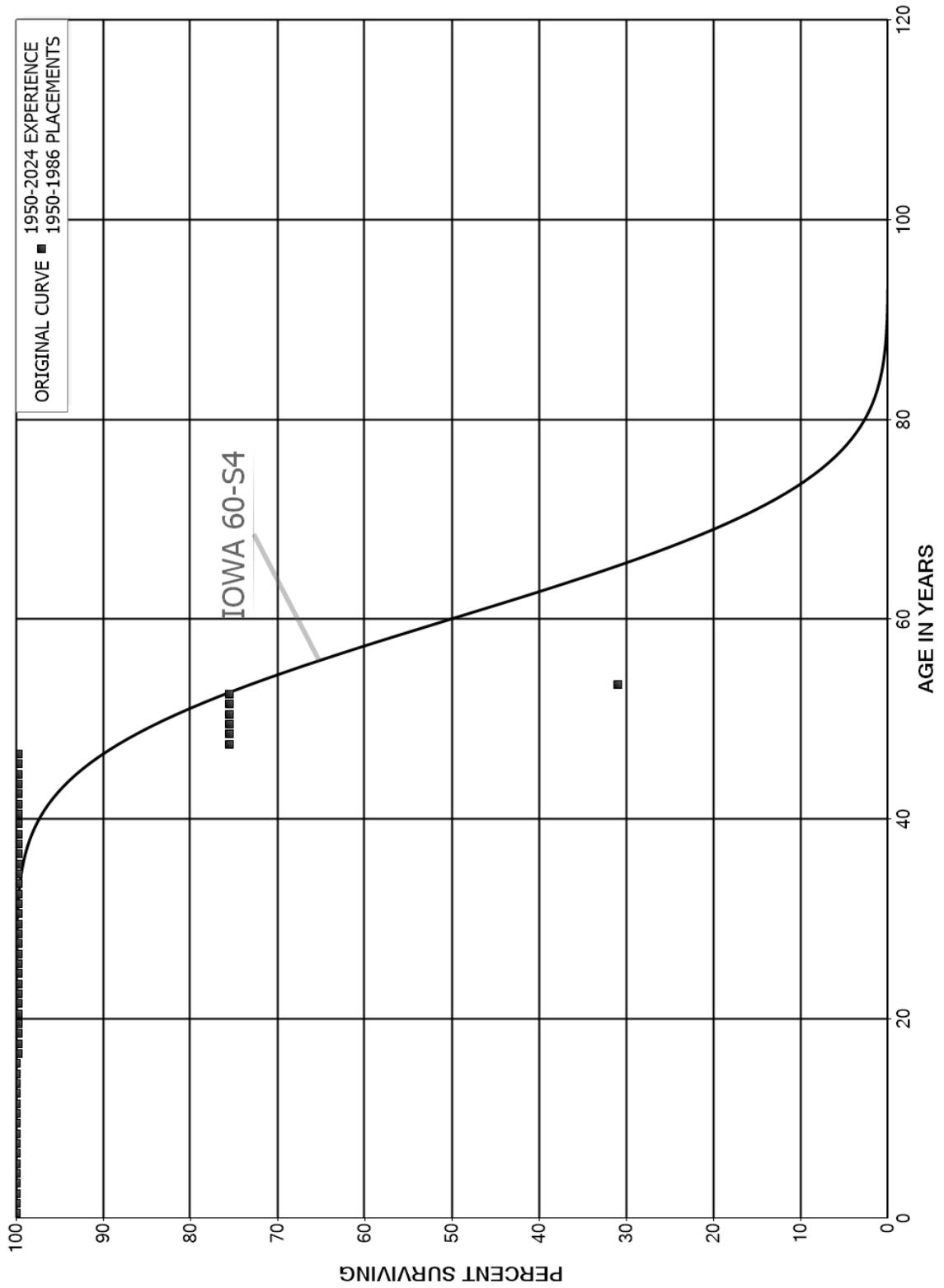
BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 2005-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	8,310,327	3,699	0.0004	0.9996	72.85	
40.5	8,377,726	24,628	0.0029	0.9971	72.82	
41.5	8,306,095		0.0000	1.0000	72.60	
42.5	8,235,751	161,495	0.0196	0.9804	72.60	
43.5	8,074,257	3,622,283	0.4486	0.5514	71.18	
44.5	4,510,815	2,025,813	0.4491	0.5509	39.25	
45.5	2,426,160	112,196	0.0462	0.9538	21.62	
46.5	2,321,610		0.0000	1.0000	20.62	
47.5	2,316,452	1,217,180	0.5255	0.4745	20.62	
48.5	1,705,985		0.0000	1.0000	9.79	
49.5	599,614		0.0000	1.0000	9.79	
50.5	660,731		0.0000	1.0000	9.79	
51.5	599,614		0.0000	1.0000	9.79	
52.5	599,614		0.0000	1.0000	9.79	
53.5	599,614	590,077	0.9841	0.0159	9.79	
54.5	127,286		0.0000	1.0000	0.16	
55.5	71,207	6,161	0.0865	0.9135	0.16	
56.5	65,047	890	0.0137	0.9863	0.14	
57.5	64,157	61,669	0.9612	0.0388	0.14	
58.5	2,488	1	0.0004	0.9996	0.01	
59.5	2,487		0.0000	1.0000	0.01	
60.5	2,487		0.0000	1.0000	0.01	
61.5	2,487		0.0000	1.0000	0.01	
62.5	2,487		0.0000	1.0000	0.01	
63.5	2,487		0.0000	1.0000	0.01	
64.5	2,487	2,487	1.0000		0.01	
65.5						

BLACK HILLS POWER  
ACCOUNT 359.00 ROADS AND TRAILS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 359.00 ROADS AND TRAILS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-1986			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	49,058		0.0000	1.0000	100.00
0.5	49,058		0.0000	1.0000	100.00
1.5	49,058		0.0000	1.0000	100.00
2.5	49,058		0.0000	1.0000	100.00
3.5	49,058		0.0000	1.0000	100.00
4.5	49,058		0.0000	1.0000	100.00
5.5	49,058		0.0000	1.0000	100.00
6.5	49,058		0.0000	1.0000	100.00
7.5	49,058		0.0000	1.0000	100.00
8.5	49,058		0.0000	1.0000	100.00
9.5	49,058		0.0000	1.0000	100.00
10.5	49,058		0.0000	1.0000	100.00
11.5	49,058		0.0000	1.0000	100.00
12.5	49,058		0.0000	1.0000	100.00
13.5	49,058		0.0000	1.0000	100.00
14.5	49,058		0.0000	1.0000	100.00
15.5	49,058	109	0.0022	0.9978	100.00
16.5	48,949		0.0000	1.0000	99.78
17.5	48,949		0.0000	1.0000	99.78
18.5	48,949		0.0000	1.0000	99.78
19.5	48,949		0.0000	1.0000	99.78
20.5	48,949		0.0000	1.0000	99.78
21.5	48,949		0.0000	1.0000	99.78
22.5	48,949		0.0000	1.0000	99.78
23.5	48,949		0.0000	1.0000	99.78
24.5	48,949		0.0000	1.0000	99.78
25.5	48,949		0.0000	1.0000	99.78
26.5	48,949		0.0000	1.0000	99.78
27.5	48,949		0.0000	1.0000	99.78
28.5	48,949		0.0000	1.0000	99.78
29.5	48,949		0.0000	1.0000	99.78
30.5	48,949		0.0000	1.0000	99.78
31.5	48,949		0.0000	1.0000	99.78
32.5	48,949		0.0000	1.0000	99.78
33.5	48,949		0.0000	1.0000	99.78
34.5	48,949		0.0000	1.0000	99.78
35.5	48,949		0.0000	1.0000	99.78
36.5	48,949		0.0000	1.0000	99.78
37.5	48,949		0.0000	1.0000	99.78
38.5	42,765		0.0000	1.0000	99.78

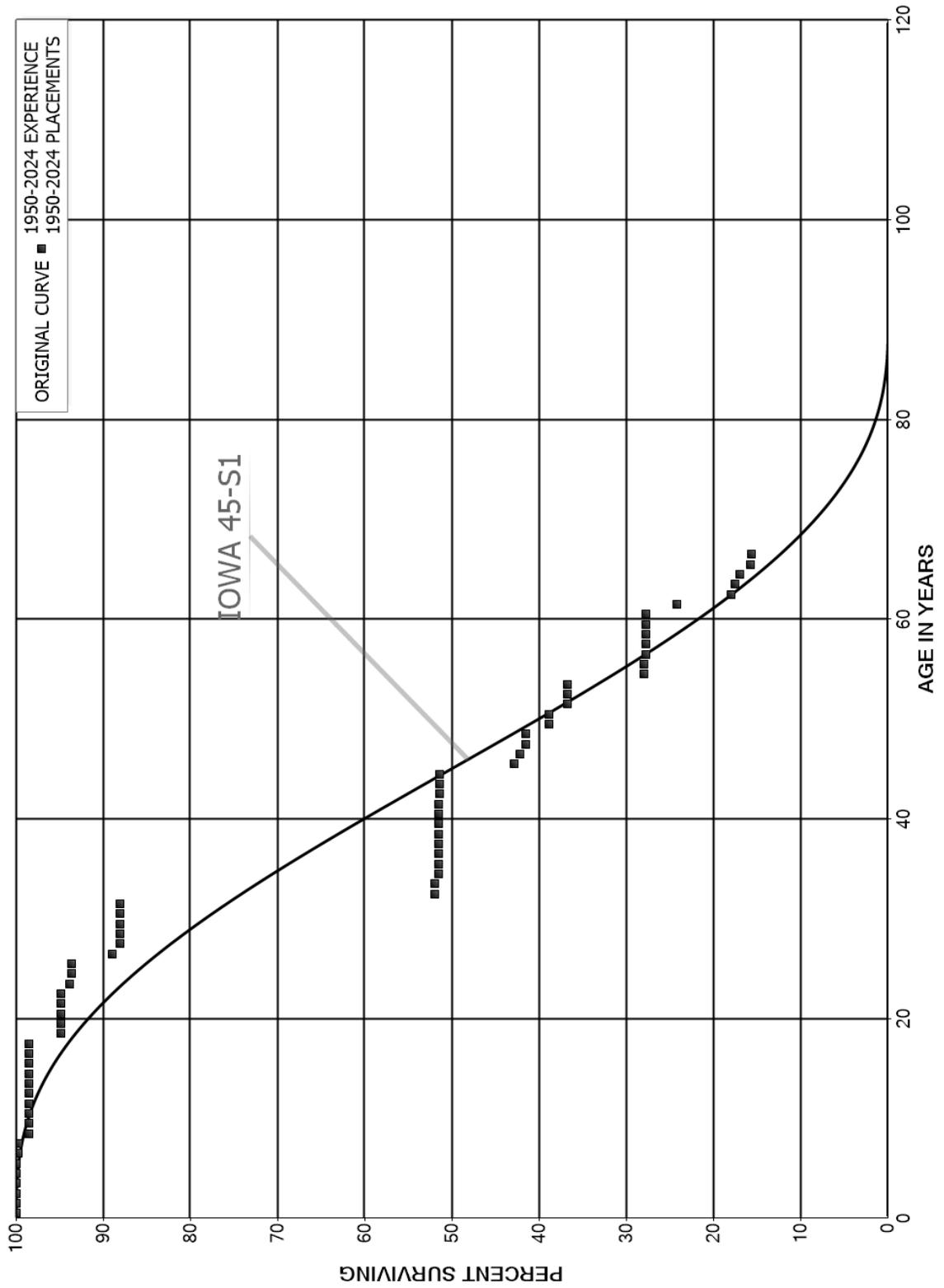
BLACK HILLS POWER

ACCOUNT 359.00 ROADS AND TRAILS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-1986			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	42,765		0.0000	1.0000	99.78
40.5	42,765		0.0000	1.0000	99.78
41.5	42,765		0.0000	1.0000	99.78
42.5	42,765		0.0000	1.0000	99.78
43.5	42,765		0.0000	1.0000	99.78
44.5	42,765		0.0000	1.0000	99.78
45.5	42,765		0.0000	1.0000	99.78
46.5	42,765	10,422	0.2437	0.7563	99.78
47.5	30,307		0.0000	1.0000	75.46
48.5	30,198		0.0000	1.0000	75.46
49.5	21,024		0.0000	1.0000	75.46
50.5	18,118		0.0000	1.0000	75.46
51.5	18,118		0.0000	1.0000	75.46
52.5	18,118	10,677	0.5893	0.4107	75.46
53.5	7,441		0.0000	1.0000	30.99
54.5	736		0.0000	1.0000	30.99
55.5	736		0.0000	1.0000	30.99
56.5	736		0.0000	1.0000	30.99
57.5	736		0.0000	1.0000	30.99
58.5					30.99

BLACK HILLS POWER  
ACCOUNTS 361.00 AND 361.05 STRUCTURES AND LAND IMPROVEMENTS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNTS 361.00 AND 361.05 STRUCTURES AND LAND IMPROVEMENTS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	2,255,161		0.0000	1.0000	100.00
0.5	2,253,051		0.0000	1.0000	100.00
1.5	2,237,808		0.0000	1.0000	100.00
2.5	2,200,987		0.0000	1.0000	100.00
3.5	2,190,760		0.0000	1.0000	100.00
4.5	1,935,633	420	0.0002	0.9998	100.00
5.5	1,759,293	4,292	0.0024	0.9976	99.98
6.5	1,679,070		0.0000	1.0000	99.73
7.5	1,659,082	20,005	0.0121	0.9879	99.73
8.5	1,634,022		0.0000	1.0000	98.53
9.5	1,634,022		0.0000	1.0000	98.53
10.5	628,567		0.0000	1.0000	98.53
11.5	609,810		0.0000	1.0000	98.53
12.5	449,943		0.0000	1.0000	98.53
13.5	174,895		0.0000	1.0000	98.53
14.5	181,054		0.0000	1.0000	98.53
15.5	181,054		0.0000	1.0000	98.53
16.5	190,847		0.0000	1.0000	98.53
17.5	192,357	7,128	0.0371	0.9629	98.53
18.5	185,229		0.0000	1.0000	94.88
19.5	246,118		0.0000	1.0000	94.88
20.5	245,601		0.0000	1.0000	94.88
21.5	243,511		0.0000	1.0000	94.88
22.5	224,287	2,427	0.0108	0.9892	94.88
23.5	222,262	501	0.0023	0.9977	93.85
24.5	253,124		0.0000	1.0000	93.64
25.5	163,137	8,149	0.0500	0.9500	93.64
26.5	146,759	1,510	0.0103	0.9897	88.96
27.5	145,249		0.0000	1.0000	88.05
28.5	145,249		0.0000	1.0000	88.05
29.5	148,822		0.0000	1.0000	88.05
30.5	139,106		0.0000	1.0000	88.05
31.5	139,106	57,082	0.4103	0.5897	88.05
32.5	88,715		0.0000	1.0000	51.92
33.5	88,715	755	0.0085	0.9915	51.92
34.5	87,960		0.0000	1.0000	51.48
35.5	87,960		0.0000	1.0000	51.48
36.5	87,960		0.0000	1.0000	51.48
37.5	87,960		0.0000	1.0000	51.48
38.5	88,229		0.0000	1.0000	51.48

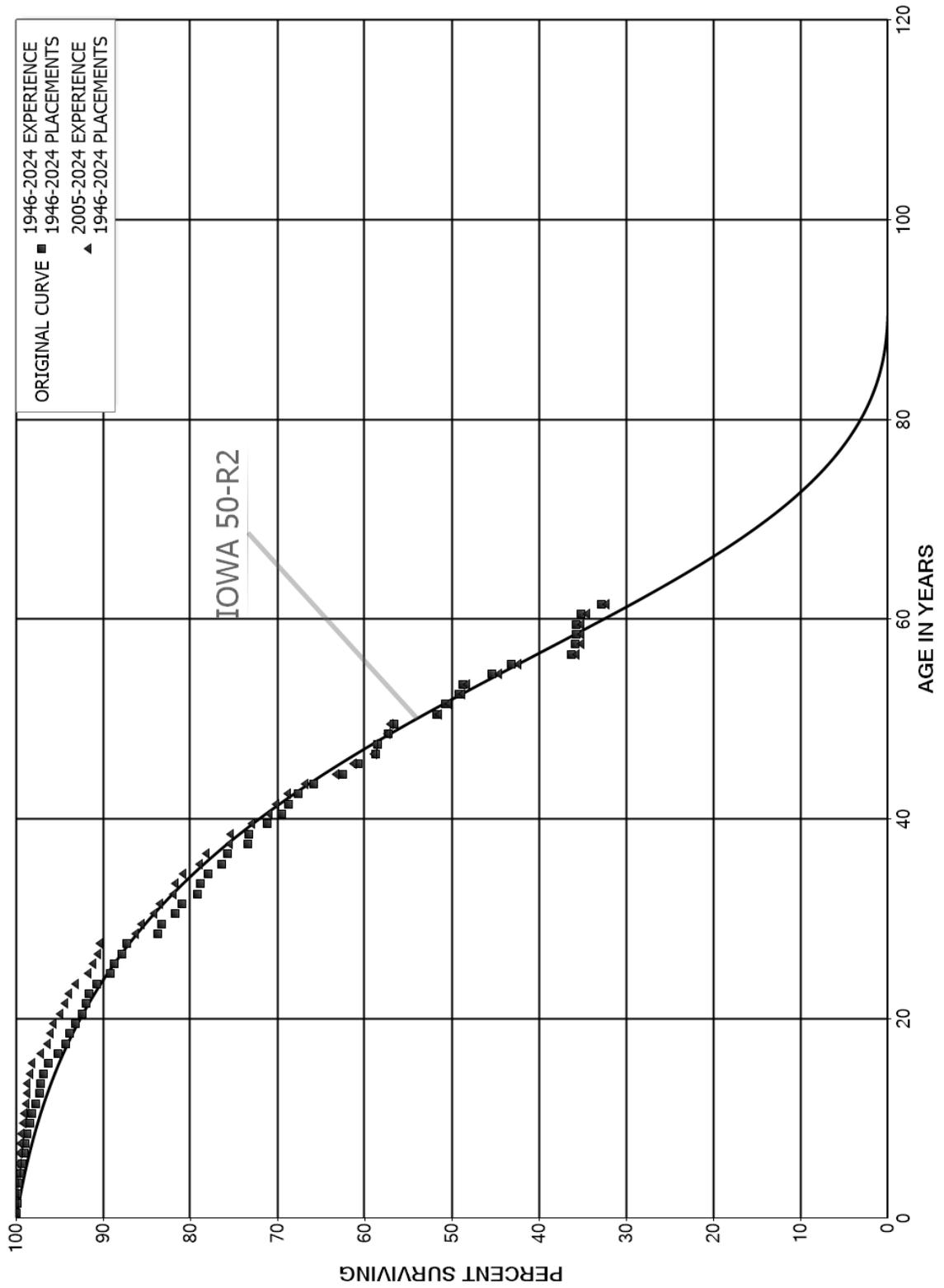
BLACK HILLS POWER

ACCOUNTS 361.00 AND 361.05 STRUCTURES AND LAND IMPROVEMENTS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	88,229		0.0000	1.0000	51.48
40.5	88,229		0.0000	1.0000	51.48
41.5	86,106	183	0.0021	0.9979	51.48
42.5	99,434		0.0000	1.0000	51.37
43.5	94,542		0.0000	1.0000	51.37
44.5	61,011	10,088	0.1653	0.8347	51.37
45.5	61,011	1,036	0.0170	0.9830	42.87
46.5	66,915	954	0.0143	0.9857	42.15
47.5	65,960		0.0000	1.0000	41.54
48.5	65,960	4,226	0.0641	0.9359	41.54
49.5	59,115		0.0000	1.0000	38.88
50.5	59,115	3,290	0.0556	0.9444	38.88
51.5	55,826		0.0000	1.0000	36.72
52.5	46,014		0.0000	1.0000	36.72
53.5	46,014	10,958	0.2382	0.7618	36.72
54.5	29,086		0.0000	1.0000	27.97
55.5	29,086	270	0.0093	0.9907	27.97
56.5	28,815		0.0000	1.0000	27.71
57.5	28,815		0.0000	1.0000	27.71
58.5	21,945		0.0000	1.0000	27.71
59.5	21,945		0.0000	1.0000	27.71
60.5	21,945	2,821	0.1285	0.8715	27.71
61.5	19,124	4,866	0.2544	0.7456	24.15
62.5	14,259	401	0.0281	0.9719	18.01
63.5	13,857	454	0.0328	0.9672	17.50
64.5	13,403	912	0.0681	0.9319	16.93
65.5	12,491	87	0.0070	0.9930	15.77
66.5	9,176		0.0000	1.0000	15.66
67.5	9,176		0.0000	1.0000	15.66
68.5	9,176	1,854	0.2021	0.7979	15.66
69.5	7,322		0.0000	1.0000	12.50
70.5	7,322		0.0000	1.0000	12.50
71.5					12.50

BLACK HILLS POWER  
ACCOUNT 362.00 STATION EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 362.00 STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1946-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	102,780,470	96,154	0.0009	0.9991	100.00
0.5	102,106,341	58,626	0.0006	0.9994	99.91
1.5	104,812,388	71,912	0.0007	0.9993	99.85
2.5	104,921,603	98,800	0.0009	0.9991	99.78
3.5	102,154,859	241,730	0.0024	0.9976	99.69
4.5	89,666,885	162,964	0.0018	0.9982	99.45
5.5	79,604,149	130,086	0.0016	0.9984	99.27
6.5	75,655,281	125,152	0.0017	0.9983	99.11
7.5	73,499,600	170,403	0.0023	0.9977	98.94
8.5	73,639,325	232,650	0.0032	0.9968	98.71
9.5	71,262,537	184,798	0.0026	0.9974	98.40
10.5	68,487,005	290,361	0.0042	0.9958	98.15
11.5	67,127,436	302,494	0.0045	0.9955	97.73
12.5	62,335,301	100,689	0.0016	0.9984	97.29
13.5	58,854,014	203,646	0.0035	0.9965	97.13
14.5	55,642,954	295,465	0.0053	0.9947	96.80
15.5	47,678,414	574,490	0.0120	0.9880	96.28
16.5	45,321,357	388,840	0.0086	0.9914	95.12
17.5	44,245,683	245,442	0.0055	0.9945	94.31
18.5	42,565,370	271,665	0.0064	0.9936	93.78
19.5	40,949,844	335,788	0.0082	0.9918	93.19
20.5	40,342,955	215,483	0.0053	0.9947	92.42
21.5	36,583,553	136,438	0.0037	0.9963	91.93
22.5	35,393,356	345,014	0.0097	0.9903	91.59
23.5	32,903,926	530,714	0.0161	0.9839	90.69
24.5	31,985,823	180,849	0.0057	0.9943	89.23
25.5	28,598,529	284,214	0.0099	0.9901	88.72
26.5	25,548,452	160,624	0.0063	0.9937	87.84
27.5	25,032,117	1,009,424	0.0403	0.9597	87.29
28.5	23,376,511	149,040	0.0064	0.9936	83.77
29.5	20,814,529	366,336	0.0176	0.9824	83.24
30.5	19,612,848	199,717	0.0102	0.9898	81.77
31.5	16,567,699	359,154	0.0217	0.9783	80.94
32.5	15,546,436	78,753	0.0051	0.9949	79.18
33.5	15,566,903	169,010	0.0109	0.9891	78.78
34.5	13,646,420	271,681	0.0199	0.9801	77.93
35.5	13,109,928	112,118	0.0086	0.9914	76.38
36.5	12,566,480	382,327	0.0304	0.9696	75.72
37.5	12,183,313	20,903	0.0017	0.9983	73.42
38.5	12,171,992	351,147	0.0288	0.9712	73.29

BLACK HILLS POWER

ACCOUNT 362.00 STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1946-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	11,554,052	279,009	0.0241	0.9759	71.18
40.5	10,886,720	109,549	0.0101	0.9899	69.46
41.5	9,967,842	160,333	0.0161	0.9839	68.76
42.5	9,969,452	266,710	0.0268	0.9732	67.66
43.5	9,419,561	480,938	0.0511	0.9489	65.85
44.5	8,499,813	238,554	0.0281	0.9719	62.48
45.5	8,201,568	273,799	0.0334	0.9666	60.73
46.5	7,180,969	18,255	0.0025	0.9975	58.70
47.5	6,244,395	140,148	0.0224	0.9776	58.55
48.5	4,519,316	48,243	0.0107	0.9893	57.24
49.5	3,503,243	303,018	0.0865	0.9135	56.63
50.5	3,195,459	61,045	0.0191	0.9809	51.73
51.5	3,132,233	96,734	0.0309	0.9691	50.74
52.5	2,518,830	21,810	0.0087	0.9913	49.17
53.5	1,713,209	118,790	0.0693	0.9307	48.75
54.5	1,222,719	60,167	0.0492	0.9508	45.37
55.5	1,162,551	184,024	0.1583	0.8417	43.14
56.5	978,527	13,891	0.0142	0.9858	36.31
57.5	964,637	1,248	0.0013	0.9987	35.79
58.5	915,978		0.0000	1.0000	35.75
59.5	915,978	15,653	0.0171	0.9829	35.75
60.5	900,325	58,283	0.0647	0.9353	35.14
61.5	842,042		0.0000	1.0000	32.86
62.5	439,730	4,500	0.0102	0.9898	32.86
63.5	435,230		0.0000	1.0000	32.52
64.5	435,230	8,466	0.0195	0.9805	32.52
65.5	426,764		0.0000	1.0000	31.89
66.5	134,007	494	0.0037	0.9963	31.89
67.5	133,513	2,137	0.0160	0.9840	31.77
68.5	131,376		0.0000	1.0000	31.27
69.5	131,376	45,357	0.3452	0.6548	31.27
70.5	86,019		0.0000	1.0000	20.47
71.5					20.47

BLACK HILLS POWER

ACCOUNT 362.00 STATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 2005-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	77,685,595	15,922	0.0002	0.9998	100.00
0.5	78,261,937		0.0000	1.0000	99.98
1.5	81,680,218	16,995	0.0002	0.9998	99.98
2.5	81,982,057	2,376	0.0000	1.0000	99.96
3.5	80,987,882	157,138	0.0019	0.9981	99.96
4.5	68,712,608	110,377	0.0016	0.9984	99.76
5.5	59,706,165	28,258	0.0005	0.9995	99.60
6.5	57,060,050	66,865	0.0012	0.9988	99.55
7.5	56,603,256	85,006	0.0015	0.9985	99.44
8.5	58,957,079	162,086	0.0027	0.9973	99.29
9.5	57,700,664	38,441	0.0007	0.9993	99.02
10.5	55,291,688	111,055	0.0020	0.9980	98.95
11.5	55,288,445	75,128	0.0014	0.9986	98.75
12.5	51,797,470	29,175	0.0006	0.9994	98.62
13.5	48,448,860	112,776	0.0023	0.9977	98.56
14.5	46,035,515	113,322	0.0025	0.9975	98.33
15.5	38,752,555	426,439	0.0110	0.9890	98.09
16.5	37,149,402	274,186	0.0074	0.9926	97.01
17.5	36,189,647	142,844	0.0039	0.9961	96.29
18.5	34,713,043	102,087	0.0029	0.9971	95.91
19.5	33,642,820	284,568	0.0085	0.9915	95.63
20.5	33,423,393	202,476	0.0061	0.9939	94.82
21.5	30,592,304	124,122	0.0041	0.9959	94.25
22.5	29,364,330	237,977	0.0081	0.9919	93.87
23.5	27,221,234	426,788	0.0157	0.9843	93.11
24.5	26,411,768	169,724	0.0064	0.9936	91.65
25.5	23,071,046	133,863	0.0058	0.9942	91.06
26.5	20,298,226	56,310	0.0028	0.9972	90.53
27.5	19,943,434	910,405	0.0456	0.9544	90.28
28.5	18,433,140	129,584	0.0070	0.9930	86.16
29.5	16,909,598	282,843	0.0167	0.9833	85.55
30.5	15,962,665	127,631	0.0080	0.9920	84.12
31.5	13,010,099	250,093	0.0192	0.9808	83.45
32.5	12,141,865	31,206	0.0026	0.9974	81.84
33.5	12,970,463	138,706	0.0107	0.9893	81.63
34.5	11,350,605	270,329	0.0238	0.9762	80.76
35.5	10,828,040	111,321	0.0103	0.9897	78.84
36.5	10,631,124	355,412	0.0334	0.9666	78.03
37.5	10,274,871	20,300	0.0020	0.9980	75.42
38.5	10,410,980	340,563	0.0327	0.9673	75.27

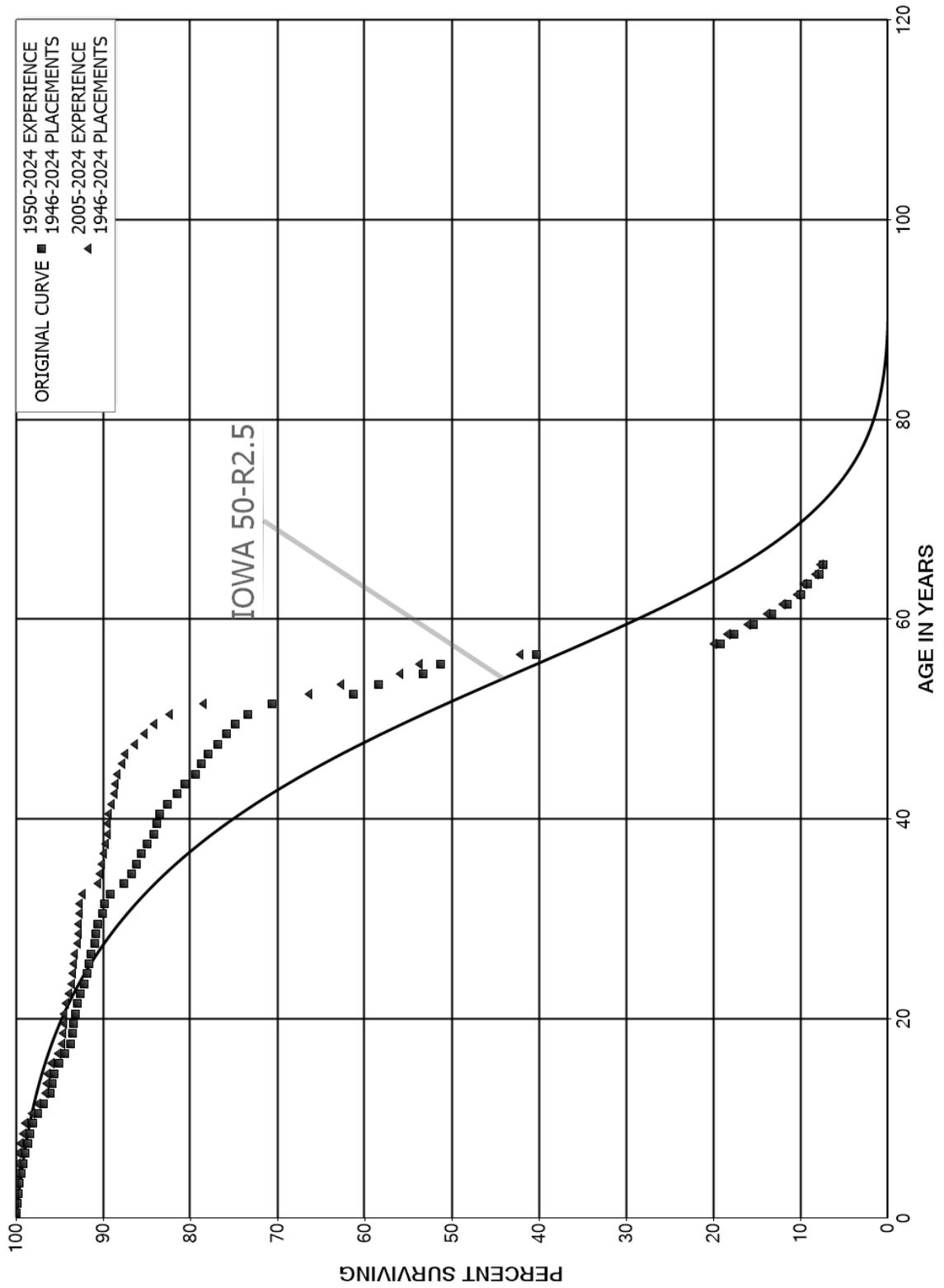
BLACK HILLS POWER

ACCOUNT 362.00 STATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 2005-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	9,803,624	263,565	0.0269	0.9731	72.81	
40.5	9,265,718	102,512	0.0111	0.9889	70.85	
41.5	8,364,889	156,310	0.0187	0.9813	70.06	
42.5	8,881,642	266,710	0.0300	0.9700	68.76	
43.5	8,324,958	442,683	0.0532	0.9468	66.69	
44.5	7,611,622	238,554	0.0313	0.9687	63.14	
45.5	7,313,378	272,986	0.0373	0.9627	61.17	
46.5	6,486,681	18,255	0.0028	0.9972	58.88	
47.5	5,552,628	139,864	0.0252	0.9748	58.72	
48.5	4,107,702	21,384	0.0052	0.9948	57.24	
49.5	3,117,693	302,141	0.0969	0.9031	56.94	
50.5	2,853,799	61,045	0.0214	0.9786	51.42	
51.5	2,950,604	96,734	0.0328	0.9672	50.32	
52.5	2,337,201	21,810	0.0093	0.9907	48.67	
53.5	1,531,580	118,790	0.0776	0.9224	48.22	
54.5	1,219,856	60,167	0.0493	0.9507	44.48	
55.5	1,161,932	184,024	0.1584	0.8416	42.28	
56.5	977,908	13,891	0.0142	0.9858	35.59	
57.5	964,018	1,248	0.0013	0.9987	35.08	
58.5	915,978		0.0000	1.0000	35.04	
59.5	915,978	15,653	0.0171	0.9829	35.04	
60.5	900,325	58,283	0.0647	0.9353	34.44	
61.5	842,042		0.0000	1.0000	32.21	
62.5	439,730	4,500	0.0102	0.9898	32.21	
63.5	435,230		0.0000	1.0000	31.88	
64.5	435,230	8,466	0.0195	0.9805	31.88	
65.5	426,764		0.0000	1.0000	31.26	
66.5	134,007	494	0.0037	0.9963	31.26	
67.5	133,513	2,137	0.0160	0.9840	31.14	
68.5	131,376		0.0000	1.0000	30.64	
69.5	131,376	45,357	0.3452	0.6548	30.64	
70.5	86,019		0.0000	1.0000	20.06	
71.5					20.06	

BLACK HILLS POWER  
ACCOUNT 364.00 POLES, TOWERS AND FIXTURES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 364.00 POLES, TOWERS AND FIXTURES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	127,646,627	102,680	0.0008	0.9992	100.00	
0.5	120,740,663	144,217	0.0012	0.9988	99.92	
1.5	113,482,326	139,259	0.0012	0.9988	99.80	
2.5	105,178,427	108,907	0.0010	0.9990	99.68	
3.5	99,016,966	142,028	0.0014	0.9986	99.57	
4.5	91,698,344	197,605	0.0022	0.9978	99.43	
5.5	84,803,982	213,956	0.0025	0.9975	99.22	
6.5	84,588,523	264,886	0.0031	0.9969	98.97	
7.5	83,024,089	258,007	0.0031	0.9969	98.66	
8.5	81,298,891	205,503	0.0025	0.9975	98.35	
9.5	76,075,392	502,485	0.0066	0.9934	98.10	
10.5	70,575,271	446,697	0.0063	0.9937	97.45	
11.5	66,900,679	523,150	0.0078	0.9922	96.84	
12.5	64,238,126	151,670	0.0024	0.9976	96.08	
13.5	58,261,491	148,992	0.0026	0.9974	95.85	
14.5	56,116,612	309,961	0.0055	0.9945	95.61	
15.5	54,212,919	396,821	0.0073	0.9927	95.08	
16.5	48,396,887	310,408	0.0064	0.9936	94.38	
17.5	47,305,694	120,554	0.0025	0.9975	93.78	
18.5	45,012,262	89,325	0.0020	0.9980	93.54	
19.5	43,789,502	79,194	0.0018	0.9982	93.35	
20.5	42,466,808	105,225	0.0025	0.9975	93.19	
21.5	40,534,072	171,868	0.0042	0.9958	92.95	
22.5	37,904,255	177,909	0.0047	0.9953	92.56	
23.5	34,729,619	102,705	0.0030	0.9970	92.13	
24.5	35,198,521	93,955	0.0027	0.9973	91.85	
25.5	34,380,929	70,555	0.0021	0.9979	91.61	
26.5	30,676,501	143,733	0.0047	0.9953	91.42	
27.5	28,997,047	59,320	0.0020	0.9980	90.99	
28.5	26,893,331	63,729	0.0024	0.9976	90.81	
29.5	24,937,343	136,731	0.0055	0.9945	90.59	
30.5	24,040,809	83,634	0.0035	0.9965	90.09	
31.5	22,884,116	143,375	0.0063	0.9937	89.78	
32.5	21,236,090	369,241	0.0174	0.9826	89.22	
33.5	19,768,288	201,675	0.0102	0.9898	87.67	
34.5	19,606,647	143,786	0.0073	0.9927	86.77	
35.5	17,308,585	94,652	0.0055	0.9945	86.14	
36.5	14,730,671	128,383	0.0087	0.9913	85.66	
37.5	14,428,803	122,028	0.0085	0.9915	84.92	
38.5	13,902,703	61,175	0.0044	0.9956	84.20	

BLACK HILLS POWER

ACCOUNT 364.00 POLES, TOWERS AND FIXTURES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	13,319,761	57,538	0.0043	0.9957	83.83
40.5	12,591,161	121,657	0.0097	0.9903	83.47
41.5	11,623,005	163,027	0.0140	0.9860	82.66
42.5	11,180,196	120,611	0.0108	0.9892	81.50
43.5	8,473,647	129,398	0.0153	0.9847	80.62
44.5	7,919,351	67,023	0.0085	0.9915	79.39
45.5	7,165,842	65,934	0.0092	0.9908	78.72
46.5	6,754,146	98,687	0.0146	0.9854	77.99
47.5	6,658,468	90,111	0.0135	0.9865	76.86
48.5	6,365,339	80,039	0.0126	0.9874	75.82
49.5	5,995,981	113,438	0.0189	0.9811	74.86
50.5	5,433,394	211,823	0.0390	0.9610	73.45
51.5	4,997,712	659,661	0.1320	0.8680	70.58
52.5	4,095,425	188,417	0.0460	0.9540	61.27
53.5	3,716,396	326,005	0.0877	0.9123	58.45
54.5	2,321,769	87,999	0.0379	0.9621	53.32
55.5	2,228,020	476,830	0.2140	0.7860	51.30
56.5	1,751,190	920,165	0.5255	0.4745	40.32
57.5	831,025	66,481	0.0800	0.9200	19.13
58.5	558,935	70,784	0.1266	0.8734	17.60
59.5	485,711	67,357	0.1387	0.8613	15.37
60.5	418,354	53,823	0.1287	0.8713	13.24
61.5	364,530	51,279	0.1407	0.8593	11.54
62.5	287,294	21,164	0.0737	0.9263	9.92
63.5	165,688	24,161	0.1458	0.8542	9.18
64.5	141,528	8,236	0.0582	0.9418	7.85
65.5	133,292	1,770	0.0133	0.9867	7.39
66.5	57,856	341	0.0059	0.9941	7.29
67.5	57,515	5,955	0.1035	0.8965	7.25
68.5	51,560	5,086	0.0986	0.9014	6.50
69.5	46,475		0.0000	1.0000	5.86
70.5	46,475	3,157	0.0679	0.9321	5.86
71.5					5.46

BLACK HILLS POWER

ACCOUNT 364.00 POLES, TOWERS AND FIXTURES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 2005-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	91,758,919	1,307	0.0000	1.0000	100.00	
0.5	86,381,067	36,552	0.0004	0.9996	100.00	
1.5	80,151,218	37,130	0.0005	0.9995	99.96	
2.5	73,690,568	3,083	0.0000	1.0000	99.91	
3.5	70,591,359	34,648	0.0005	0.9995	99.91	
4.5	64,325,664	69,264	0.0011	0.9989	99.86	
5.5	58,279,942	99,270	0.0017	0.9983	99.75	
6.5	59,743,394	141,044	0.0024	0.9976	99.58	
7.5	59,601,854	192,447	0.0032	0.9968	99.34	
8.5	58,936,656	124,799	0.0021	0.9979	99.02	
9.5	55,370,481	394,216	0.0071	0.9929	98.81	
10.5	50,662,787	353,751	0.0070	0.9930	98.11	
11.5	47,794,653	438,310	0.0092	0.9908	97.43	
12.5	46,504,302	60,343	0.0013	0.9987	96.53	
13.5	41,790,944	38,549	0.0009	0.9991	96.41	
14.5	40,245,062	202,515	0.0050	0.9950	96.32	
15.5	39,802,318	298,813	0.0075	0.9925	95.83	
16.5	36,487,776	205,568	0.0056	0.9944	95.11	
17.5	35,650,510	44,010	0.0012	0.9988	94.58	
18.5	33,601,898	26,784	0.0008	0.9992	94.46	
19.5	32,909,441	15,193	0.0005	0.9995	94.39	
20.5	32,248,655	64,471	0.0020	0.9980	94.34	
21.5	30,896,345	98,013	0.0032	0.9968	94.15	
22.5	28,628,736	89,952	0.0031	0.9969	93.85	
23.5	26,271,326	43,711	0.0017	0.9983	93.56	
24.5	27,137,162	39,894	0.0015	0.9985	93.40	
25.5	27,067,932	29,664	0.0011	0.9989	93.27	
26.5	23,847,452	86,238	0.0036	0.9964	93.16	
27.5	22,526,728	12,773	0.0006	0.9994	92.83	
28.5	20,764,405	4,907	0.0002	0.9998	92.78	
29.5	19,144,915	26,727	0.0014	0.9986	92.75	
30.5	18,631,183	12,143	0.0007	0.9993	92.62	
31.5	17,737,585	63,183	0.0036	0.9964	92.56	
32.5	16,434,655	313,439	0.0191	0.9809	92.23	
33.5	15,211,575	37,133	0.0024	0.9976	90.47	
34.5	15,740,992	33,004	0.0021	0.9979	90.25	
35.5	13,543,093	31,394	0.0023	0.9977	90.06	
36.5	11,028,979	25,713	0.0023	0.9977	89.86	
37.5	10,829,781	24,347	0.0022	0.9978	89.65	
38.5	11,264,728	10,660	0.0009	0.9991	89.44	

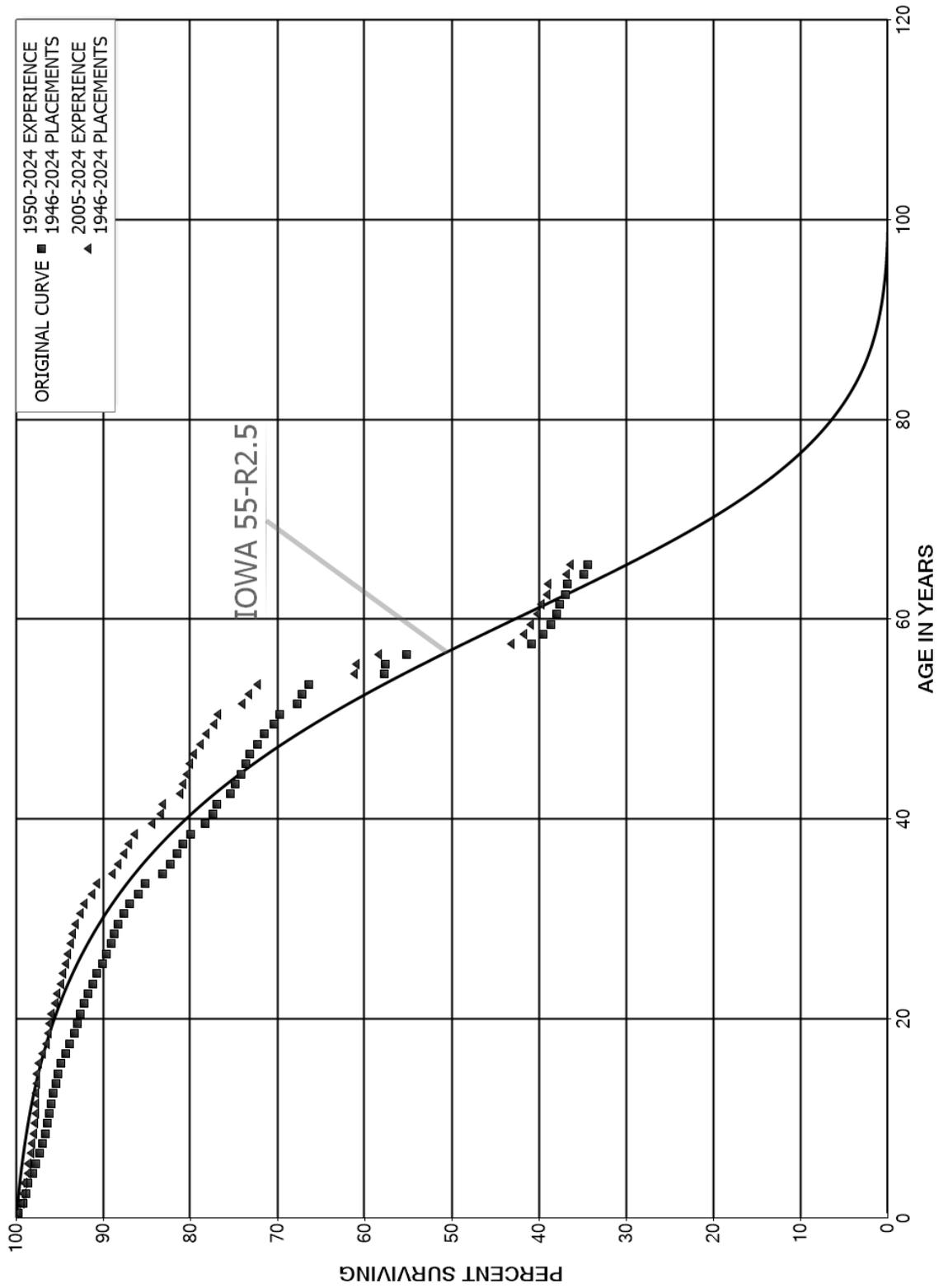
BLACK HILLS POWER

ACCOUNT 364.00 POLES, TOWERS AND FIXTURES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 2005-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	10,711,029	14,222	0.0013	0.9987	89.36
40.5	10,025,212	26,474	0.0026	0.9974	89.24
41.5	9,152,239	39,412	0.0043	0.9957	89.01
42.5	9,233,030	14,824	0.0016	0.9984	88.62
43.5	6,520,044	12,822	0.0020	0.9980	88.48
44.5	6,108,741	37,545	0.0061	0.9939	88.31
45.5	5,384,710	24,124	0.0045	0.9955	87.76
46.5	5,171,322	63,258	0.0122	0.9878	87.37
47.5	5,111,073	68,756	0.0135	0.9865	86.30
48.5	5,335,464	67,856	0.0127	0.9873	85.14
49.5	4,978,289	103,899	0.0209	0.9791	84.06
50.5	4,473,588	211,823	0.0473	0.9527	82.30
51.5	4,274,482	659,661	0.1543	0.8457	78.41
52.5	3,372,195	188,417	0.0559	0.9441	66.31
53.5	2,993,166	326,005	0.1089	0.8911	62.60
54.5	2,246,338	87,999	0.0392	0.9608	55.78
55.5	2,213,141	476,830	0.2155	0.7845	53.60
56.5	1,743,951	920,165	0.5276	0.4724	42.05
57.5	829,918	66,481	0.0801	0.9199	19.86
58.5	558,935	70,784	0.1266	0.8734	18.27
59.5	485,711	67,357	0.1387	0.8613	15.96
60.5	418,354	53,823	0.1287	0.8713	13.74
61.5	364,530	51,279	0.1407	0.8593	11.98
62.5	287,294	21,164	0.0737	0.9263	10.29
63.5	165,688	24,161	0.1458	0.8542	9.53
64.5	141,528	8,236	0.0582	0.9418	8.14
65.5	133,292	1,770	0.0133	0.9867	7.67
66.5	57,856	341	0.0059	0.9941	7.57
67.5	57,515	5,955	0.1035	0.8965	7.52
68.5	51,560	5,086	0.0986	0.9014	6.74
69.5	46,475		0.0000	1.0000	6.08
70.5	46,475	3,157	0.0679	0.9321	6.08
71.5					5.67

BLACK HILLS POWER  
ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	73,119,164	184,636	0.0025	0.9975	100.00	
0.5	68,617,544	375,187	0.0055	0.9945	99.75	
1.5	64,913,862	215,578	0.0033	0.9967	99.20	
2.5	62,107,332	137,436	0.0022	0.9978	98.87	
3.5	59,299,698	338,154	0.0057	0.9943	98.65	
4.5	55,205,890	190,422	0.0034	0.9966	98.09	
5.5	52,024,630	238,745	0.0046	0.9954	97.75	
6.5	52,418,766	182,846	0.0035	0.9965	97.30	
7.5	50,829,872	160,123	0.0032	0.9968	96.96	
8.5	49,655,085	112,659	0.0023	0.9977	96.66	
9.5	45,780,159	135,184	0.0030	0.9970	96.44	
10.5	41,751,590	78,452	0.0019	0.9981	96.16	
11.5	39,590,354	99,659	0.0025	0.9975	95.97	
12.5	37,938,046	128,722	0.0034	0.9966	95.73	
13.5	34,224,180	70,875	0.0021	0.9979	95.41	
14.5	32,386,834	140,582	0.0043	0.9957	95.21	
15.5	32,230,317	165,760	0.0051	0.9949	94.80	
16.5	27,599,311	152,793	0.0055	0.9945	94.31	
17.5	26,905,506	153,211	0.0057	0.9943	93.79	
18.5	26,178,670	74,378	0.0028	0.9972	93.25	
19.5	25,624,216	111,945	0.0044	0.9956	92.99	
20.5	25,010,638	108,982	0.0044	0.9956	92.58	
21.5	23,126,500	111,452	0.0048	0.9952	92.18	
22.5	22,131,866	142,165	0.0064	0.9936	91.73	
23.5	21,195,387	101,694	0.0048	0.9952	91.15	
24.5	21,150,274	145,773	0.0069	0.9931	90.71	
25.5	20,800,140	111,344	0.0054	0.9946	90.08	
26.5	18,717,311	117,572	0.0063	0.9937	89.60	
27.5	18,245,234	60,701	0.0033	0.9967	89.04	
28.5	17,002,504	83,783	0.0049	0.9951	88.74	
29.5	16,144,548	135,531	0.0084	0.9916	88.30	
30.5	15,780,712	118,257	0.0075	0.9925	87.56	
31.5	15,269,611	177,646	0.0116	0.9884	86.91	
32.5	14,203,695	111,692	0.0079	0.9921	85.90	
33.5	13,515,841	320,300	0.0237	0.9763	85.22	
34.5	12,767,361	143,112	0.0112	0.9888	83.20	
35.5	10,894,554	102,340	0.0094	0.9906	82.27	
36.5	9,244,205	70,610	0.0076	0.9924	81.50	
37.5	9,119,540	97,761	0.0107	0.9893	80.87	
38.5	8,720,066	190,137	0.0218	0.9782	80.01	

BLACK HILLS POWER

ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	8,204,238	95,236	0.0116	0.9884	78.26	
40.5	7,525,010	37,048	0.0049	0.9951	77.35	
41.5	6,865,985	140,497	0.0205	0.9795	76.97	
42.5	6,528,540	45,318	0.0069	0.9931	75.40	
43.5	5,297,165	51,413	0.0097	0.9903	74.87	
44.5	4,988,240	32,395	0.0065	0.9935	74.15	
45.5	4,559,846	27,874	0.0061	0.9939	73.67	
46.5	4,410,197	57,503	0.0130	0.9870	73.22	
47.5	4,769,834	47,458	0.0099	0.9901	72.26	
48.5	4,593,874	72,644	0.0158	0.9842	71.54	
49.5	4,388,454	40,955	0.0093	0.9907	70.41	
50.5	4,025,112	115,640	0.0287	0.9713	69.75	
51.5	4,455,184	37,792	0.0085	0.9915	67.75	
52.5	4,283,966	49,577	0.0116	0.9884	67.17	
53.5	4,140,327	540,600	0.1306	0.8694	66.40	
54.5	2,771,511	7,071	0.0026	0.9974	57.73	
55.5	2,761,139	117,001	0.0424	0.9576	57.58	
56.5	2,644,137	687,576	0.2600	0.7400	55.14	
57.5	1,847,780	60,495	0.0327	0.9673	40.80	
58.5	1,424,967	29,563	0.0207	0.9793	39.47	
59.5	1,392,604	24,938	0.0179	0.9821	38.65	
60.5	1,367,666	13,690	0.0100	0.9900	37.96	
61.5	1,353,976	22,975	0.0170	0.9830	37.58	
62.5	1,104,470	5,713	0.0052	0.9948	36.94	
63.5	951,050	49,962	0.0525	0.9475	36.75	
64.5	901,088	11,028	0.0122	0.9878	34.82	
65.5	868,046	243	0.0003	0.9997	34.39	
66.5	483,196		0.0000	1.0000	34.38	
67.5	483,196	3,134	0.0065	0.9935	34.38	
68.5	480,063	4,111	0.0086	0.9914	34.16	
69.5	475,951	241	0.0005	0.9995	33.86	
70.5	475,710	5,592	0.0118	0.9882	33.85	
71.5					33.45	

BLACK HILLS POWER

ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 2005-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	52,789,326	125,463	0.0024	0.9976	100.00	
0.5	49,017,092	245,344	0.0050	0.9950	99.76	
1.5	46,431,391	91,004	0.0020	0.9980	99.26	
2.5	44,481,580	42,465	0.0010	0.9990	99.07	
3.5	42,629,725	185,743	0.0044	0.9956	98.97	
4.5	38,927,460	30,575	0.0008	0.9992	98.54	
5.5	36,020,241	113,464	0.0032	0.9968	98.47	
6.5	37,062,686	52,623	0.0014	0.9986	98.16	
7.5	35,973,556	82,870	0.0023	0.9977	98.02	
8.5	35,326,240	7,079	0.0002	0.9998	97.79	
9.5	32,061,985	34,644	0.0011	0.9989	97.77	
10.5	28,296,614	5,359	0.0002	0.9998	97.66	
11.5	26,408,319	22,185	0.0008	0.9992	97.65	
12.5	25,425,182	11,749	0.0005	0.9995	97.56	
13.5	22,449,055	7,044	0.0003	0.9997	97.52	
14.5	21,157,396	53,816	0.0025	0.9975	97.49	
15.5	22,227,322	96,273	0.0043	0.9957	97.24	
16.5	19,241,705	81,704	0.0042	0.9958	96.82	
17.5	18,662,534	51,162	0.0027	0.9973	96.41	
18.5	18,012,197	10,778	0.0006	0.9994	96.14	
19.5	17,863,911	50,423	0.0028	0.9972	96.09	
20.5	17,943,221	70,486	0.0039	0.9961	95.82	
21.5	16,581,844	44,870	0.0027	0.9973	95.44	
22.5	15,917,951	68,874	0.0043	0.9957	95.18	
23.5	15,735,805	41,337	0.0026	0.9974	94.77	
24.5	16,019,454	54,594	0.0034	0.9966	94.52	
25.5	16,387,364	41,235	0.0025	0.9975	94.20	
26.5	14,616,470	53,165	0.0036	0.9964	93.96	
27.5	14,341,056	32,615	0.0023	0.9977	93.62	
28.5	13,263,322	44,328	0.0033	0.9967	93.41	
29.5	12,552,066	80,279	0.0064	0.9936	93.09	
30.5	12,395,015	51,581	0.0042	0.9958	92.50	
31.5	12,030,575	117,014	0.0097	0.9903	92.11	
32.5	11,158,817	80,105	0.0072	0.9928	91.22	
33.5	10,591,073	196,215	0.0185	0.9815	90.56	
34.5	10,371,814	87,982	0.0085	0.9915	88.88	
35.5	8,522,243	62,656	0.0074	0.9926	88.13	
36.5	6,911,935	43,132	0.0062	0.9938	87.48	
37.5	6,814,763	54,765	0.0080	0.9920	86.94	
38.5	6,858,316	155,663	0.0227	0.9773	86.24	

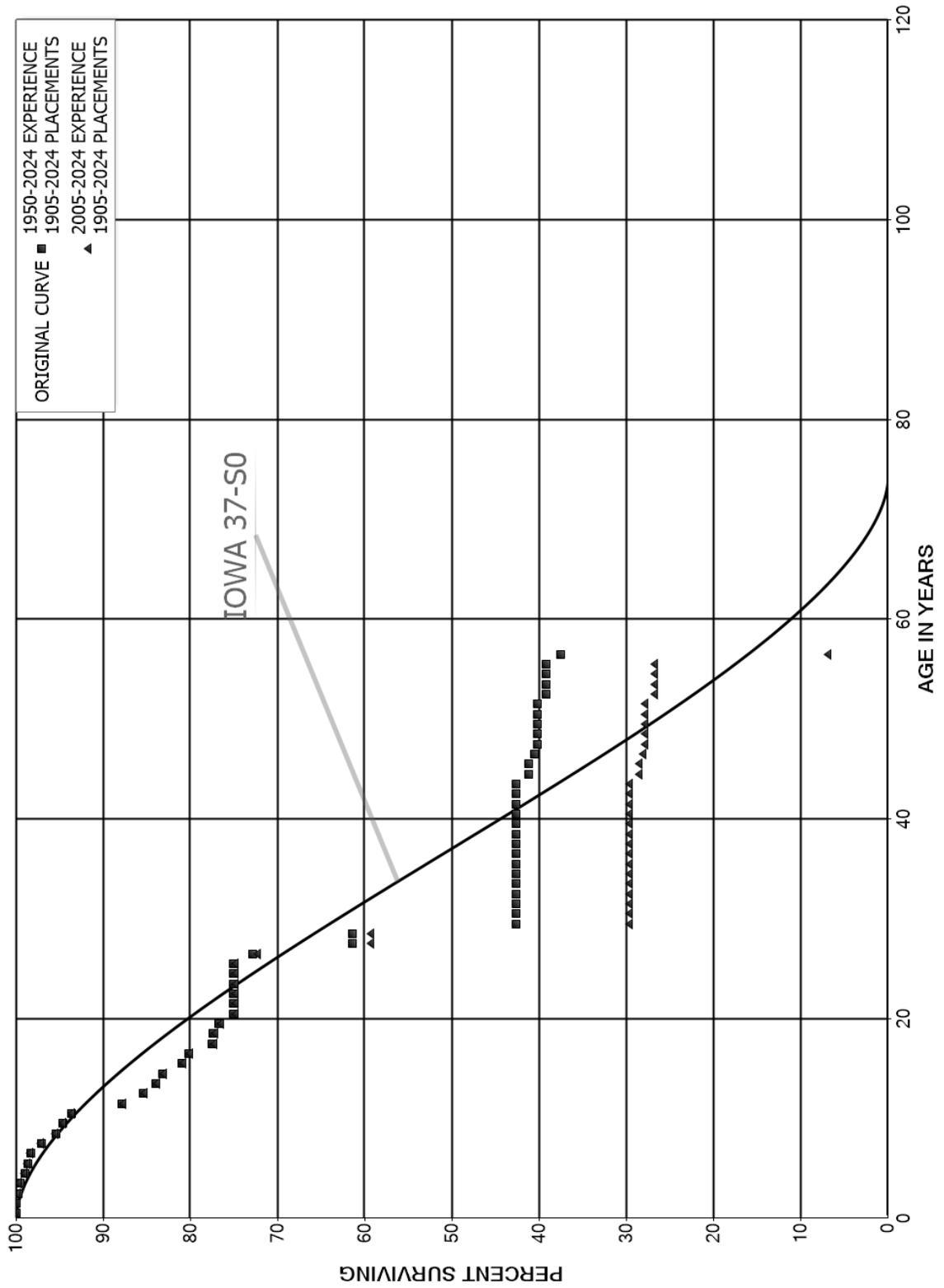
BLACK HILLS POWER

ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 2005-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	6,347,700	76,508	0.0121	0.9879	84.28
40.5	5,687,111	14,923	0.0026	0.9974	83.27
41.5	5,050,211	121,810	0.0241	0.9759	83.05
42.5	5,057,609	20,767	0.0041	0.9959	81.04
43.5	3,676,629	19,325	0.0053	0.9947	80.71
44.5	3,406,608	14,782	0.0043	0.9957	80.29
45.5	2,995,659	17,504	0.0058	0.9942	79.94
46.5	3,220,362	29,167	0.0091	0.9909	79.47
47.5	3,608,358	30,810	0.0085	0.9915	78.75
48.5	3,449,052	40,998	0.0119	0.9881	78.08
49.5	3,275,440	16,696	0.0051	0.9949	77.15
50.5	3,130,524	115,640	0.0369	0.9631	76.76
51.5	3,806,741	37,792	0.0099	0.9901	73.92
52.5	3,635,523	49,577	0.0136	0.9864	73.19
53.5	3,491,884	540,600	0.1548	0.8452	72.19
54.5	2,717,976	7,071	0.0026	0.9974	61.01
55.5	2,747,433	117,001	0.0426	0.9574	60.86
56.5	2,637,566	687,576	0.2607	0.7393	58.26
57.5	1,846,792	60,495	0.0328	0.9672	43.08
58.5	1,424,967	29,563	0.0207	0.9793	41.66
59.5	1,392,604	24,938	0.0179	0.9821	40.80
60.5	1,367,666	13,690	0.0100	0.9900	40.07
61.5	1,353,976	22,975	0.0170	0.9830	39.67
62.5	1,104,470	5,713	0.0052	0.9948	39.00
63.5	951,050	49,962	0.0525	0.9475	38.79
64.5	901,088	11,028	0.0122	0.9878	36.76
65.5	868,046	243	0.0003	0.9997	36.31
66.5	483,196		0.0000	1.0000	36.30
67.5	483,196	3,134	0.0065	0.9935	36.30
68.5	480,063	4,111	0.0086	0.9914	36.06
69.5	475,951	241	0.0005	0.9995	35.75
70.5	475,710	5,592	0.0118	0.9882	35.73
71.5					35.31

BLACK HILLS POWER  
ACCOUNT 366.00 UNDERGROUND CONDUIT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	25,791,226	4,128	0.0002	0.9998	100.00	
0.5	24,423,622	13,627	0.0006	0.9994	99.98	
1.5	19,807,465	30,701	0.0015	0.9985	99.93	
2.5	16,783,753	39,349	0.0023	0.9977	99.77	
3.5	12,888,771	76,045	0.0059	0.9941	99.54	
4.5	10,136,032	32,166	0.0032	0.9968	98.95	
5.5	7,876,058	31,675	0.0040	0.9960	98.64	
6.5	6,969,713	84,310	0.0121	0.9879	98.24	
7.5	6,060,004	100,678	0.0166	0.9834	97.05	
8.5	5,287,051	47,018	0.0089	0.9911	95.44	
9.5	4,714,326	49,463	0.0105	0.9895	94.59	
10.5	4,089,959	252,335	0.0617	0.9383	93.60	
11.5	3,504,481	96,790	0.0276	0.9724	87.82	
12.5	3,175,989	54,673	0.0172	0.9828	85.40	
13.5	2,913,208	26,781	0.0092	0.9908	83.93	
14.5	2,461,344	64,410	0.0262	0.9738	83.16	
15.5	1,815,271	17,858	0.0098	0.9902	80.98	
16.5	1,353,455	45,530	0.0336	0.9664	80.18	
17.5	1,216,408	2,275	0.0019	0.9981	77.49	
18.5	872,862	6,932	0.0079	0.9921	77.34	
19.5	802,991	17,101	0.0213	0.9787	76.73	
20.5	604,092	85	0.0001	0.9999	75.09	
21.5	480,948		0.0000	1.0000	75.08	
22.5	309,966		0.0000	1.0000	75.08	
23.5	249,267		0.0000	1.0000	75.08	
24.5	249,267		0.0000	1.0000	75.08	
25.5	242,672	7,354	0.0303	0.9697	75.08	
26.5	234,703	36,769	0.1567	0.8433	72.81	
27.5	180,426		0.0000	1.0000	61.40	
28.5	66,132	20,190	0.3053	0.6947	61.40	
29.5	45,942		0.0000	1.0000	42.66	
30.5	45,942		0.0000	1.0000	42.66	
31.5	41,022		0.0000	1.0000	42.66	
32.5	41,022		0.0000	1.0000	42.66	
33.5	41,022		0.0000	1.0000	42.66	
34.5	41,022		0.0000	1.0000	42.66	
35.5	41,022		0.0000	1.0000	42.66	
36.5	41,022		0.0000	1.0000	42.66	
37.5	41,022		0.0000	1.0000	42.66	
38.5	40,066		0.0000	1.0000	42.66	

BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	31,900		0.0000	1.0000	42.66
40.5	31,900		0.0000	1.0000	42.66
41.5	30,389		0.0000	1.0000	42.66
42.5	30,389		0.0000	1.0000	42.66
43.5	30,389	1,061	0.0349	0.9651	42.66
44.5	34,152		0.0000	1.0000	41.17
45.5	34,152	547	0.0160	0.9840	41.17
46.5	33,605	234	0.0070	0.9930	40.51
47.5	33,372		0.0000	1.0000	40.23
48.5	28,880		0.0000	1.0000	40.23
49.5	26,523		0.0000	1.0000	40.23
50.5	18,030		0.0000	1.0000	40.23
51.5	18,030	495	0.0274	0.9726	40.23
52.5	12,000		0.0000	1.0000	39.12
53.5	12,000		0.0000	1.0000	39.12
54.5	5,108		0.0000	1.0000	39.12
55.5	5,108	212	0.0414	0.9586	39.12
56.5	4,897		0.0000	1.0000	37.50
57.5	4,897		0.0000	1.0000	37.50
58.5	4,825	1,360	0.2819	0.7181	37.50
59.5	5,690	865	0.1521	0.8479	26.93
60.5	4,825		0.0000	1.0000	22.83
61.5	4,825		0.0000	1.0000	22.83
62.5	4,825		0.0000	1.0000	22.83
63.5	4,825		0.0000	1.0000	22.83
64.5	4,825		0.0000	1.0000	22.83
65.5	4,825		0.0000	1.0000	22.83
66.5	4,825		0.0000	1.0000	22.83
67.5	4,825		0.0000	1.0000	22.83
68.5	4,825		0.0000	1.0000	22.83
69.5	4,825		0.0000	1.0000	22.83
70.5	4,825		0.0000	1.0000	22.83
71.5	4,825		0.0000	1.0000	22.83
72.5	4,825		0.0000	1.0000	22.83
73.5	4,825		0.0000	1.0000	22.83
74.5	4,825		0.0000	1.0000	22.83
75.5	4,825		0.0000	1.0000	22.83
76.5	4,825		0.0000	1.0000	22.83
77.5	4,825		0.0000	1.0000	22.83
78.5	4,825		0.0000	1.0000	22.83

BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
79.5	4,825		0.0000	1.0000	22.83
80.5	4,825		0.0000	1.0000	22.83
81.5	4,825		0.0000	1.0000	22.83
82.5	4,825		0.0000	1.0000	22.83
83.5	4,825		0.0000	1.0000	22.83
84.5	4,825		0.0000	1.0000	22.83
85.5	4,825		0.0000	1.0000	22.83
86.5	4,825		0.0000	1.0000	22.83
87.5	4,825		0.0000	1.0000	22.83
88.5	4,825		0.0000	1.0000	22.83
89.5	4,825		0.0000	1.0000	22.83
90.5	4,825		0.0000	1.0000	22.83
91.5	4,825		0.0000	1.0000	22.83
92.5	4,825		0.0000	1.0000	22.83
93.5	4,825		0.0000	1.0000	22.83
94.5	4,825		0.0000	1.0000	22.83
95.5	4,825		0.0000	1.0000	22.83
96.5	4,825		0.0000	1.0000	22.83
97.5	4,825		0.0000	1.0000	22.83
98.5	4,825		0.0000	1.0000	22.83
99.5	4,825		0.0000	1.0000	22.83
100.5	4,825		0.0000	1.0000	22.83
101.5	4,825		0.0000	1.0000	22.83
102.5	4,825		0.0000	1.0000	22.83
103.5	4,825		0.0000	1.0000	22.83
104.5	4,825		0.0000	1.0000	22.83
105.5	4,825		0.0000	1.0000	22.83
106.5	4,825		0.0000	1.0000	22.83
107.5	4,825		0.0000	1.0000	22.83
108.5	4,825		0.0000	1.0000	22.83
109.5	4,825		0.0000	1.0000	22.83
110.5	4,825		0.0000	1.0000	22.83
111.5	4,825		0.0000	1.0000	22.83
112.5	4,825		0.0000	1.0000	22.83
113.5	4,825		0.0000	1.0000	22.83
114.5	4,825		0.0000	1.0000	22.83
115.5	4,825		0.0000	1.0000	22.83
116.5	4,825		0.0000	1.0000	22.83
117.5	4,825		0.0000	1.0000	22.83
118.5	4,825		0.0000	1.0000	22.83
119.5					22.83

BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 2005-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	25,070,165	1,397	0.0001	0.9999	100.00	
0.5	23,879,862	13,627	0.0006	0.9994	99.99	
1.5	19,390,080	30,701	0.0016	0.9984	99.94	
2.5	16,543,185	35,927	0.0022	0.9978	99.78	
3.5	12,714,073	76,045	0.0060	0.9940	99.56	
4.5	9,961,565	32,166	0.0032	0.9968	98.97	
5.5	7,708,187	31,675	0.0041	0.9959	98.65	
6.5	6,802,457	84,310	0.0124	0.9876	98.24	
7.5	5,910,257	100,678	0.0170	0.9830	97.02	
8.5	5,229,535	47,018	0.0090	0.9910	95.37	
9.5	4,656,811	49,463	0.0106	0.9894	94.51	
10.5	4,032,443	252,335	0.0626	0.9374	93.51	
11.5	3,462,647	96,790	0.0280	0.9720	87.66	
12.5	3,134,156	54,673	0.0174	0.9826	85.21	
13.5	2,871,374	26,781	0.0093	0.9907	83.72	
14.5	2,419,510	64,410	0.0266	0.9734	82.94	
15.5	1,773,437	17,858	0.0101	0.9899	80.73	
16.5	1,311,622	45,530	0.0347	0.9653	79.92	
17.5	1,174,574	1,966	0.0017	0.9983	77.15	
18.5	832,294	6,932	0.0083	0.9917	77.02	
19.5	770,589	16,599	0.0215	0.9785	76.38	
20.5	572,192	85	0.0001	0.9999	74.73	
21.5	450,559		0.0000	1.0000	74.72	
22.5	279,578		0.0000	1.0000	74.72	
23.5	218,879		0.0000	1.0000	74.72	
24.5	218,879		0.0000	1.0000	74.72	
25.5	212,283	7,354	0.0346	0.9654	74.72	
26.5	204,314	36,769	0.1800	0.8200	72.13	
27.5	150,037		0.0000	1.0000	59.15	
28.5	40,235	20,190	0.5018	0.4982	59.15	
29.5	22,402		0.0000	1.0000	29.47	
30.5	30,895		0.0000	1.0000	29.47	
31.5	25,975		0.0000	1.0000	29.47	
32.5	31,510		0.0000	1.0000	29.47	
33.5	31,510		0.0000	1.0000	29.47	
34.5	39,532		0.0000	1.0000	29.47	
35.5	39,532		0.0000	1.0000	29.47	
36.5	39,532		0.0000	1.0000	29.47	
37.5	39,532		0.0000	1.0000	29.47	
38.5	40,066		0.0000	1.0000	29.47	

BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 2005-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
39.5	31,900		0.0000	1.0000	29.47
40.5	31,900		0.0000	1.0000	29.47
41.5	30,389		0.0000	1.0000	29.47
42.5	30,389		0.0000	1.0000	29.47
43.5	30,389	1,061	0.0349	0.9651	29.47
44.5	29,328		0.0000	1.0000	28.44
45.5	29,328	547	0.0187	0.9813	28.44
46.5	28,781	234	0.0081	0.9919	27.91
47.5	28,547		0.0000	1.0000	27.68
48.5	24,055		0.0000	1.0000	27.68
49.5	21,698		0.0000	1.0000	27.68
50.5	13,206		0.0000	1.0000	27.68
51.5	13,206	495	0.0375	0.9625	27.68
52.5	7,176		0.0000	1.0000	26.65
53.5	7,176		0.0000	1.0000	26.65
54.5	284		0.0000	1.0000	26.65
55.5	284	212	0.7460	0.2540	26.65
56.5	72		0.0000	1.0000	6.77
57.5	72		0.0000	1.0000	6.77
58.5					6.77
59.5	865	865	1.0000		
60.5					
61.5					
62.5					
63.5					
64.5					
65.5					
66.5					
67.5					
68.5					
69.5					
70.5					
71.5					
72.5					
73.5					
74.5					
75.5					
76.5					
77.5					
78.5					

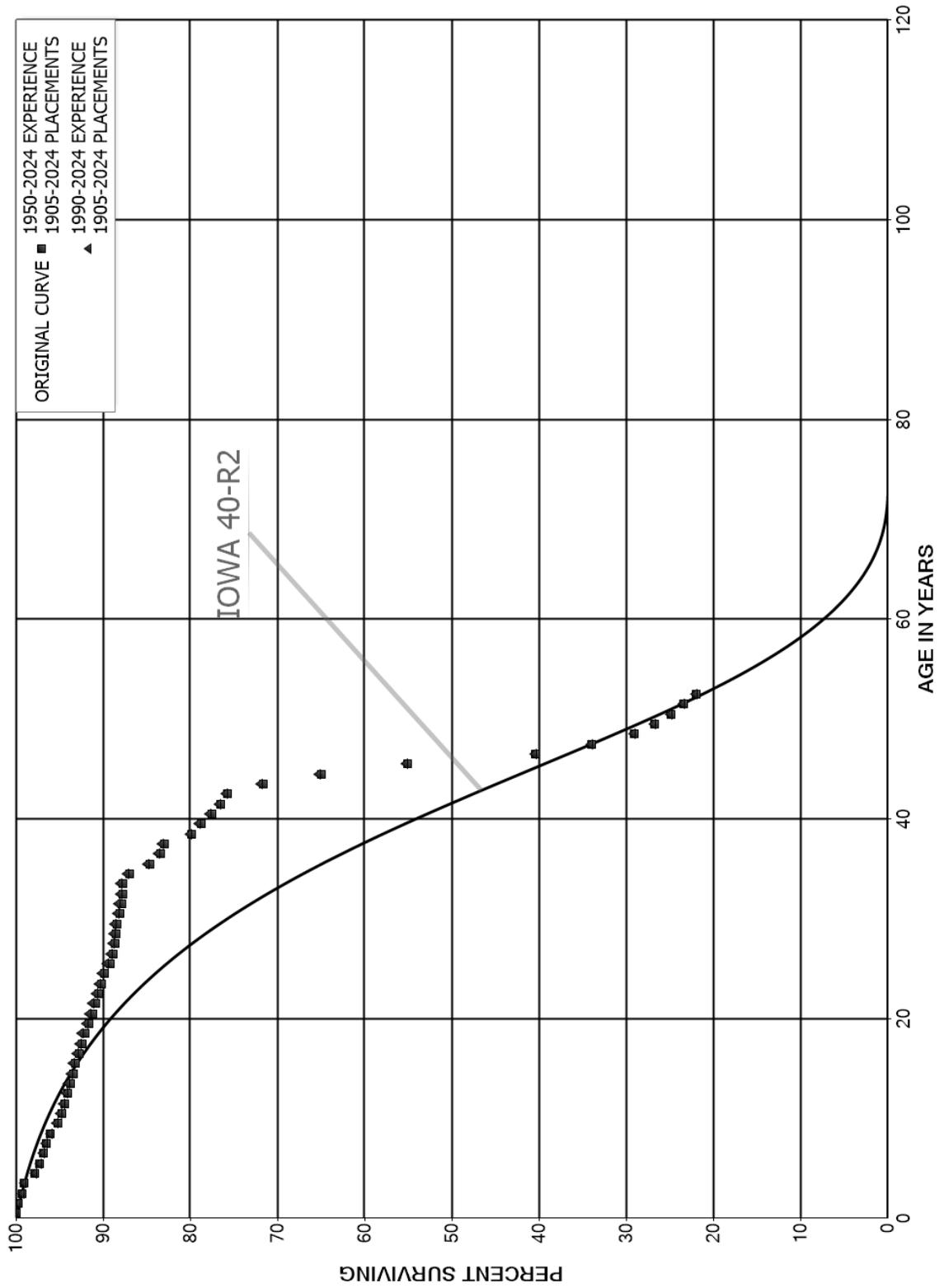
BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 2005-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
79.5					
80.5					
81.5					
82.5					
83.5					
84.5					
85.5					
86.5					
87.5					
88.5					
89.5					
90.5					
91.5					
92.5					
93.5					
94.5					
95.5					
96.5					
97.5					
98.5					
99.5	4,825		0.0000		
100.5	4,825		0.0000		
101.5	4,825		0.0000		
102.5	4,825		0.0000		
103.5	4,825		0.0000		
104.5	4,825		0.0000		
105.5	4,825		0.0000		
106.5	4,825		0.0000		
107.5	4,825		0.0000		
108.5	4,825		0.0000		
109.5	4,825		0.0000		
110.5	4,825		0.0000		
111.5	4,825		0.0000		
112.5	4,825		0.0000		
113.5	4,825		0.0000		
114.5	4,825		0.0000		
115.5	4,825		0.0000		
116.5	4,825		0.0000		
117.5	4,825		0.0000		
118.5	4,825		0.0000		
119.5					

BLACK HILLS POWER  
ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1905-2024

EXPERIENCE BAND 1950-2024

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	97,322,725	69,040	0.0007	0.9993	100.00
0.5	88,902,053	187,616	0.0021	0.9979	99.93
1.5	77,167,188	368,359	0.0048	0.9952	99.72
2.5	72,669,474	151,203	0.0021	0.9979	99.24
3.5	64,726,405	776,913	0.0120	0.9880	99.04
4.5	56,962,088	338,086	0.0059	0.9941	97.85
5.5	52,167,654	201,974	0.0039	0.9961	97.27
6.5	49,442,644	182,068	0.0037	0.9963	96.89
7.5	47,121,307	251,845	0.0053	0.9947	96.53
8.5	45,673,016	388,903	0.0085	0.9915	96.02
9.5	44,329,797	211,014	0.0048	0.9952	95.20
10.5	42,831,375	172,688	0.0040	0.9960	94.75
11.5	41,636,298	149,246	0.0036	0.9964	94.36
12.5	40,957,929	125,208	0.0031	0.9969	94.03
13.5	39,846,223	127,888	0.0032	0.9968	93.74
14.5	37,996,322	120,938	0.0032	0.9968	93.44
15.5	36,038,180	180,106	0.0050	0.9950	93.14
16.5	32,479,897	112,605	0.0035	0.9965	92.67
17.5	30,960,205	84,139	0.0027	0.9973	92.35
18.5	28,743,939	164,814	0.0057	0.9943	92.10
19.5	27,049,781	119,470	0.0044	0.9956	91.57
20.5	25,093,548	79,003	0.0031	0.9969	91.17
21.5	23,459,767	100,544	0.0043	0.9957	90.88
22.5	21,006,823	77,834	0.0037	0.9963	90.49
23.5	19,729,518	75,851	0.0038	0.9962	90.16
24.5	17,706,586	121,489	0.0069	0.9931	89.81
25.5	17,091,912	79,275	0.0046	0.9954	89.20
26.5	15,277,967	25,066	0.0016	0.9984	88.78
27.5	13,501,626	24,364	0.0018	0.9982	88.64
28.5	12,912,177	18,289	0.0014	0.9986	88.48
29.5	10,972,182	40,800	0.0037	0.9963	88.35
30.5	10,211,101	17,712	0.0017	0.9983	88.02
31.5	9,114,655	14,470	0.0016	0.9984	87.87
32.5	6,693,781	2,148	0.0003	0.9997	87.73
33.5	5,363,590	47,400	0.0088	0.9912	87.70
34.5	4,340,792	117,237	0.0270	0.9730	86.93
35.5	3,392,056	46,989	0.0139	0.9861	84.58
36.5	3,094,749	15,449	0.0050	0.9950	83.41
37.5	2,995,180	115,393	0.0385	0.9615	82.99
38.5	2,848,295	37,813	0.0133	0.9867	79.79

BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	2,656,091	40,647	0.0153	0.9847	78.73	
40.5	2,463,739	34,214	0.0139	0.9861	77.53	
41.5	2,251,678	22,583	0.0100	0.9900	76.45	
42.5	2,108,004	113,204	0.0537	0.9463	75.69	
43.5	1,787,502	166,005	0.0929	0.9071	71.62	
44.5	1,394,911	212,956	0.1527	0.8473	64.97	
45.5	960,586	256,360	0.2669	0.7331	55.05	
46.5	622,113	98,516	0.1584	0.8416	40.36	
47.5	472,763	68,272	0.1444	0.8556	33.97	
48.5	372,810	30,189	0.0810	0.9190	29.06	
49.5	234,499	16,282	0.0694	0.9306	26.71	
50.5	177,828	10,201	0.0574	0.9426	24.85	
51.5	95,739	6,093	0.0636	0.9364	23.43	
52.5	56,159	259	0.0046	0.9954	21.94	
53.5	44,463	32	0.0007	0.9993	21.84	
54.5	27,270	8,903	0.3265	0.6735	21.82	
55.5	11,104	5,354	0.4822	0.5178	14.70	
56.5	5,749	2,481	0.4315	0.5685	7.61	
57.5	3,269	44	0.0134	0.9866	4.33	
58.5	2,225		0.0000	1.0000	4.27	
59.5					4.27	
60.5						
61.5						
62.5						
63.5						
64.5						
65.5						
66.5						
67.5						
68.5						
69.5						
70.5						
71.5						
72.5						
73.5						
74.5						
75.5						
76.5						
77.5						
78.5						

BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
79.5					
80.5					
81.5					
82.5					
83.5					
84.5					
85.5					
86.5					
87.5					
88.5					
89.5					
90.5					
91.5					
92.5					
93.5					
94.5					
95.5					
96.5					
97.5					
98.5					
99.5					
100.5					
101.5					
102.5					
103.5					
104.5					
105.5					
106.5					
107.5					
108.5					
109.5	16,686		0.0000		
110.5	16,686		0.0000		
111.5	16,686		0.0000		
112.5	16,686		0.0000		
113.5	16,686		0.0000		
114.5	16,686		0.0000		
115.5	16,686		0.0000		
116.5	16,686		0.0000		
117.5	16,686		0.0000		
118.5	16,686		0.0000		
119.5					

BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 1990-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	90,732,062	68,422	0.0008	0.9992	100.00
0.5	83,283,943	164,439	0.0020	0.9980	99.92
1.5	71,942,766	318,201	0.0044	0.9956	99.73
2.5	67,594,347	136,191	0.0020	0.9980	99.29
3.5	59,725,942	764,386	0.0128	0.9872	99.09
4.5	52,247,416	277,396	0.0053	0.9947	97.82
5.5	47,745,729	170,397	0.0036	0.9964	97.30
6.5	45,304,929	150,270	0.0033	0.9967	96.95
7.5	43,161,544	230,539	0.0053	0.9947	96.63
8.5	42,032,613	330,195	0.0079	0.9921	96.11
9.5	41,100,317	163,767	0.0040	0.9960	95.36
10.5	40,204,785	135,369	0.0034	0.9966	94.98
11.5	39,322,801	133,789	0.0034	0.9966	94.66
12.5	38,906,169	119,030	0.0031	0.9969	94.34
13.5	37,950,731	116,979	0.0031	0.9969	94.05
14.5	36,489,836	93,747	0.0026	0.9974	93.76
15.5	34,808,787	157,093	0.0045	0.9955	93.52
16.5	31,684,578	112,605	0.0036	0.9964	93.10
17.5	30,352,007	81,822	0.0027	0.9973	92.76
18.5	28,229,868	164,814	0.0058	0.9942	92.51
19.5	26,586,800	118,339	0.0045	0.9955	91.97
20.5	24,644,621	79,003	0.0032	0.9968	91.57
21.5	23,076,804	100,544	0.0044	0.9956	91.27
22.5	20,623,860	77,834	0.0038	0.9962	90.87
23.5	19,717,046	75,544	0.0038	0.9962	90.53
24.5	17,694,421	121,489	0.0069	0.9931	90.18
25.5	17,089,687	79,275	0.0046	0.9954	89.56
26.5	15,275,741	25,066	0.0016	0.9984	89.15
27.5	13,499,401	24,364	0.0018	0.9982	89.00
28.5	12,909,952	18,289	0.0014	0.9986	88.84
29.5	10,969,957	40,800	0.0037	0.9963	88.72
30.5	10,208,876	17,712	0.0017	0.9983	88.39
31.5	9,112,429	14,470	0.0016	0.9984	88.23
32.5	6,691,556	2,148	0.0003	0.9997	88.09
33.5	5,361,364	47,400	0.0088	0.9912	88.06
34.5	4,338,566	117,237	0.0270	0.9730	87.29
35.5	3,389,831	46,989	0.0139	0.9861	84.93
36.5	3,092,524	15,449	0.0050	0.9950	83.75
37.5	2,992,955	115,393	0.0386	0.9614	83.33
38.5	2,846,070	37,813	0.0133	0.9867	80.12

BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 1990-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	2,656,091	40,647	0.0153	0.9847	79.05	
40.5	2,463,739	34,214	0.0139	0.9861	77.84	
41.5	2,251,678	22,583	0.0100	0.9900	76.76	
42.5	2,108,004	113,204	0.0537	0.9463	75.99	
43.5	1,787,502	166,005	0.0929	0.9071	71.91	
44.5	1,394,911	212,956	0.1527	0.8473	65.23	
45.5	960,586	256,360	0.2669	0.7331	55.28	
46.5	622,113	98,516	0.1584	0.8416	40.52	
47.5	472,763	68,272	0.1444	0.8556	34.11	
48.5	372,810	30,189	0.0810	0.9190	29.18	
49.5	234,499	16,282	0.0694	0.9306	26.82	
50.5	177,828	10,201	0.0574	0.9426	24.96	
51.5	95,739	6,093	0.0636	0.9364	23.52	
52.5	56,159	259	0.0046	0.9954	22.03	
53.5	44,463	32	0.0007	0.9993	21.93	
54.5	27,270	8,903	0.3265	0.6735	21.91	
55.5	11,104	5,354	0.4822	0.5178	14.76	
56.5	5,749	2,481	0.4315	0.5685	7.64	
57.5	3,269	44	0.0134	0.9866	4.34	
58.5	2,225		0.0000	1.0000	4.29	
59.5					4.29	
60.5						
61.5						
62.5						
63.5						
64.5						
65.5						
66.5						
67.5						
68.5						
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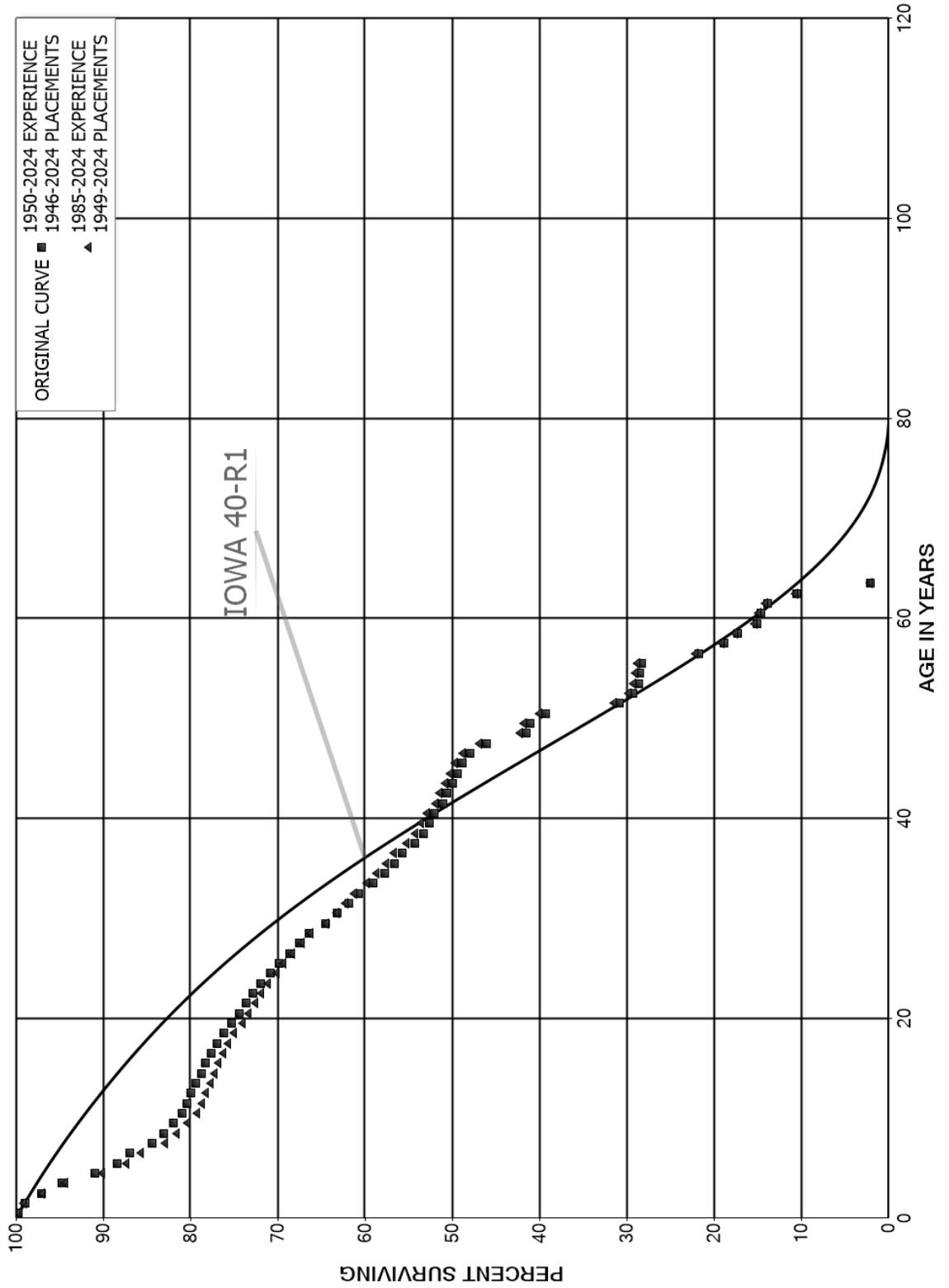
BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1905-2024			EXPERIENCE BAND 1990-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
79.5					
80.5					
81.5					
82.5					
83.5					
84.5					
85.5					
86.5					
87.5					
88.5					
89.5					
90.5					
91.5					
92.5					
93.5					
94.5					
95.5					
96.5					
97.5					
98.5					
99.5					
100.5					
101.5					
102.5					
103.5					
104.5					
105.5					
106.5					
107.5					
108.5					
109.5	16,686		0.0000		
110.5	16,686		0.0000		
111.5	16,686		0.0000		
112.5	16,686		0.0000		
113.5	16,686		0.0000		
114.5	16,686		0.0000		
115.5	16,686		0.0000		
116.5	16,686		0.0000		
117.5	16,686		0.0000		
118.5	16,686		0.0000		
119.5					

BLACK HILLS POWER  
ACCOUNTS 368.01 THROUGH 368.03 LINE TRANSFORMERS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNTS 368.01 THROUGH 368.03 LINE TRANSFORMERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	94,308,404	306,878	0.0033	0.9967	100.00	
0.5	92,308,962	634,593	0.0069	0.9931	99.67	
1.5	81,019,979	1,620,044	0.0200	0.9800	98.99	
2.5	73,717,760	1,777,305	0.0241	0.9759	97.01	
3.5	67,753,878	2,660,501	0.0393	0.9607	94.67	
4.5	60,419,248	1,673,969	0.0277	0.9723	90.95	
5.5	55,188,189	960,136	0.0174	0.9826	88.43	
6.5	51,568,509	1,509,990	0.0293	0.9707	86.90	
7.5	48,412,838	736,703	0.0152	0.9848	84.35	
8.5	46,069,429	620,066	0.0135	0.9865	83.07	
9.5	43,168,161	498,987	0.0116	0.9884	81.95	
10.5	40,404,945	287,083	0.0071	0.9929	81.00	
11.5	38,978,909	251,376	0.0064	0.9936	80.43	
12.5	37,475,942	243,767	0.0065	0.9935	79.91	
13.5	36,655,688	283,884	0.0077	0.9923	79.39	
14.5	35,857,712	218,092	0.0061	0.9939	78.77	
15.5	34,493,346	302,490	0.0088	0.9912	78.29	
16.5	32,189,813	277,343	0.0086	0.9914	77.61	
17.5	29,423,011	292,726	0.0099	0.9901	76.94	
18.5	27,144,557	331,035	0.0122	0.9878	76.17	
19.5	25,630,233	297,777	0.0116	0.9884	75.24	
20.5	24,248,085	238,205	0.0098	0.9902	74.37	
21.5	22,742,035	248,768	0.0109	0.9891	73.64	
22.5	21,584,966	245,498	0.0114	0.9886	72.83	
23.5	20,245,636	324,642	0.0160	0.9840	72.01	
24.5	18,673,789	272,952	0.0146	0.9854	70.85	
25.5	17,426,906	301,361	0.0173	0.9827	69.82	
26.5	16,302,630	253,806	0.0156	0.9844	68.61	
27.5	15,018,960	258,476	0.0172	0.9828	67.54	
28.5	13,605,149	382,018	0.0281	0.9719	66.38	
29.5	12,496,278	249,317	0.0200	0.9800	64.51	
30.5	11,119,512	240,645	0.0216	0.9784	63.23	
31.5	10,134,142	179,161	0.0177	0.9823	61.86	
32.5	9,408,060	269,270	0.0286	0.9714	60.76	
33.5	8,402,898	187,667	0.0223	0.9777	59.03	
34.5	7,570,115	140,624	0.0186	0.9814	57.71	
35.5	7,097,939	120,549	0.0170	0.9830	56.64	
36.5	6,529,738	159,277	0.0244	0.9756	55.67	
37.5	6,032,451	109,702	0.0182	0.9818	54.32	
38.5	5,488,820	72,229	0.0132	0.9868	53.33	

BLACK HILLS POWER

ACCOUNTS 368.01 THROUGH 368.03 LINE TRANSFORMERS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	5,061,819	56,968	0.0113	0.9887	52.63	
40.5	4,666,880	91,815	0.0197	0.9803	52.03	
41.5	4,272,091	32,505	0.0076	0.9924	51.01	
42.5	4,053,205	55,096	0.0136	0.9864	50.62	
43.5	3,882,289	42,672	0.0110	0.9890	49.93	
44.5	3,717,487	41,224	0.0111	0.9889	49.38	
45.5	3,180,247	56,488	0.0178	0.9822	48.84	
46.5	2,551,683	100,139	0.0392	0.9608	47.97	
47.5	2,268,703	227,869	0.1004	0.8996	46.09	
48.5	1,895,109	18,967	0.0100	0.9900	41.46	
49.5	1,812,279	78,545	0.0433	0.9567	41.04	
50.5	1,594,324	341,873	0.2144	0.7856	39.26	
51.5	1,042,155	53,040	0.0509	0.9491	30.84	
52.5	893,387	18,920	0.0212	0.9788	29.28	
53.5	849,938	4,456	0.0052	0.9948	28.66	
54.5	752,641	5,050	0.0067	0.9933	28.50	
55.5	747,591	173,271	0.2318	0.7682	28.31	
56.5	574,320	77,863	0.1356	0.8644	21.75	
57.5	496,457	40,617	0.0818	0.9182	18.80	
58.5	349,764	45,178	0.1292	0.8708	17.26	
59.5	304,586	8,200	0.0269	0.9731	15.03	
60.5	296,387	17,085	0.0576	0.9424	14.63	
61.5	279,301	67,368	0.2412	0.7588	13.79	
62.5	93,768	75,494	0.8051	0.1949	10.46	
63.5	18,274		0.0000	1.0000	2.04	
64.5	18,274	300	0.0164	0.9836	2.04	
65.5	17,974		0.0000	1.0000	2.01	
66.5	8,264		0.0000	1.0000	2.01	
67.5	8,264		0.0000	1.0000	2.01	
68.5	7,930		0.0000	1.0000	2.01	
69.5	7,930		0.0000	1.0000	2.01	
70.5	8,669		0.0000	1.0000	2.01	
71.5					2.01	

BLACK HILLS POWER

ACCOUNTS 368.01 THROUGH 368.03 LINE TRANSFORMERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1985-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	84,073,202	225,088	0.0027	0.9973	100.00	
0.5	81,756,333	536,606	0.0066	0.9934	99.73	
1.5	71,097,918	1,569,848	0.0221	0.9779	99.08	
2.5	64,238,849	1,730,584	0.0269	0.9731	96.89	
3.5	58,547,562	2,594,173	0.0443	0.9557	94.28	
4.5	51,460,990	1,621,063	0.0315	0.9685	90.10	
5.5	47,137,265	896,456	0.0190	0.9810	87.26	
6.5	44,611,243	1,468,563	0.0329	0.9671	85.60	
7.5	41,836,463	663,618	0.0159	0.9841	82.79	
8.5	39,847,439	599,572	0.0150	0.9850	81.47	
9.5	37,080,995	471,408	0.0127	0.9873	80.25	
10.5	34,610,168	252,336	0.0073	0.9927	79.23	
11.5	33,765,461	200,555	0.0059	0.9941	78.65	
12.5	32,644,802	215,888	0.0066	0.9934	78.18	
13.5	32,127,977	201,192	0.0063	0.9937	77.67	
14.5	31,570,057	176,795	0.0056	0.9944	77.18	
15.5	30,246,988	219,952	0.0073	0.9927	76.75	
16.5	28,509,661	228,880	0.0080	0.9920	76.19	
17.5	25,791,322	215,609	0.0084	0.9916	75.58	
18.5	23,731,533	300,235	0.0127	0.9873	74.95	
19.5	22,248,010	228,123	0.0103	0.9897	74.00	
20.5	21,666,114	204,401	0.0094	0.9906	73.24	
21.5	20,193,867	210,365	0.0104	0.9896	72.55	
22.5	19,338,330	209,473	0.0108	0.9892	71.79	
23.5	18,035,026	233,988	0.0130	0.9870	71.01	
24.5	17,262,927	206,788	0.0120	0.9880	70.09	
25.5	16,082,208	236,181	0.0147	0.9853	69.25	
26.5	15,212,990	233,941	0.0154	0.9846	68.24	
27.5	13,949,184	213,340	0.0153	0.9847	67.19	
28.5	13,034,889	351,546	0.0270	0.9730	66.16	
29.5	11,956,489	216,696	0.0181	0.9819	64.37	
30.5	10,612,344	169,246	0.0159	0.9841	63.21	
31.5	9,804,972	157,053	0.0160	0.9840	62.20	
32.5	9,100,998	225,650	0.0248	0.9752	61.20	
33.5	8,139,456	148,719	0.0183	0.9817	59.69	
34.5	7,510,580	137,949	0.0184	0.9816	58.60	
35.5	7,093,010	117,161	0.0165	0.9835	57.52	
36.5	6,528,197	157,860	0.0242	0.9758	56.57	
37.5	6,032,327	109,578	0.0182	0.9818	55.20	
38.5	5,488,820	72,229	0.0132	0.9868	54.20	

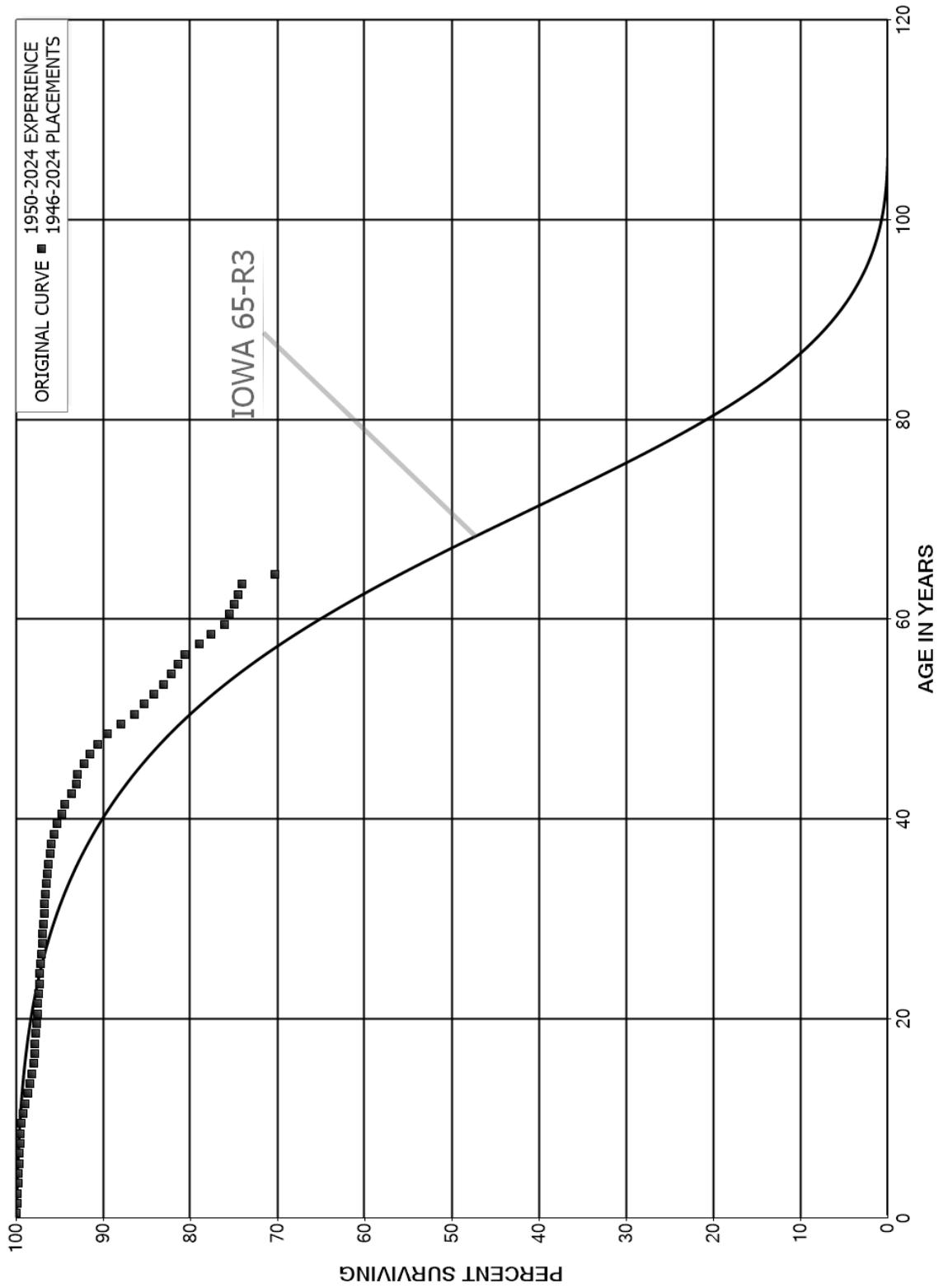
BLACK HILLS POWER

ACCOUNTS 368.01 THROUGH 368.03 LINE TRANSFORMERS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1985-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	5,061,819	56,968	0.0113	0.9887	53.49	
40.5	4,666,880	91,815	0.0197	0.9803	52.88	
41.5	4,272,091	32,505	0.0076	0.9924	51.84	
42.5	4,053,205	55,096	0.0136	0.9864	51.45	
43.5	3,882,289	42,672	0.0110	0.9890	50.75	
44.5	3,717,487	41,224	0.0111	0.9889	50.19	
45.5	3,180,247	56,488	0.0178	0.9822	49.64	
46.5	2,551,683	100,139	0.0392	0.9608	48.75	
47.5	2,268,703	227,869	0.1004	0.8996	46.84	
48.5	1,895,109	18,967	0.0100	0.9900	42.14	
49.5	1,812,279	78,545	0.0433	0.9567	41.71	
50.5	1,594,324	341,873	0.2144	0.7856	39.91	
51.5	1,042,155	53,040	0.0509	0.9491	31.35	
52.5	893,387	18,920	0.0212	0.9788	29.75	
53.5	849,938	4,456	0.0052	0.9948	29.12	
54.5	752,641	5,050	0.0067	0.9933	28.97	
55.5	747,591	173,271	0.2318	0.7682	28.78	
56.5	574,320	77,863	0.1356	0.8644	22.11	
57.5	496,457	40,617	0.0818	0.9182	19.11	
58.5	349,764	45,178	0.1292	0.8708	17.55	
59.5	304,586	8,200	0.0269	0.9731	15.28	
60.5	296,387	17,085	0.0576	0.9424	14.87	
61.5	279,301	67,368	0.2412	0.7588	14.01	
62.5	93,768	75,494	0.8051	0.1949	10.63	
63.5	18,274		0.0000	1.0000	2.07	
64.5	18,274	300	0.0164	0.9836	2.07	
65.5	17,974		0.0000	1.0000	2.04	
66.5	8,264		0.0000	1.0000	2.04	
67.5	8,264		0.0000	1.0000	2.04	
68.5	7,930		0.0000	1.0000	2.04	
69.5	7,930		0.0000	1.0000	2.04	
70.5	8,669		0.0000	1.0000	2.04	
71.5					2.04	

BLACK HILLS POWER  
ACCOUNTS 369.01 AND 369.02 SERVICES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNTS 369.01 AND 369.02 SERVICES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	43,964,779	31,716	0.0007	0.9993	100.00
0.5	42,538,686	16,783	0.0004	0.9996	99.93
1.5	41,084,115	23,949	0.0006	0.9994	99.89
2.5	38,725,675	22,857	0.0006	0.9994	99.83
3.5	38,286,343	24,365	0.0006	0.9994	99.77
4.5	37,750,559	20,150	0.0005	0.9995	99.71
5.5	37,111,147	28,360	0.0008	0.9992	99.65
6.5	36,218,511	22,651	0.0006	0.9994	99.58
7.5	35,324,375	22,412	0.0006	0.9994	99.52
8.5	33,950,676	22,331	0.0007	0.9993	99.45
9.5	32,598,063	68,550	0.0021	0.9979	99.39
10.5	31,176,614	63,102	0.0020	0.9980	99.18
11.5	29,250,843	97,842	0.0033	0.9967	98.98
12.5	27,624,209	62,640	0.0023	0.9977	98.65
13.5	26,410,717	59,876	0.0023	0.9977	98.42
14.5	24,748,058	57,650	0.0023	0.9977	98.20
15.5	22,974,328	21,345	0.0009	0.9991	97.97
16.5	21,136,735	16,690	0.0008	0.9992	97.88
17.5	19,265,532	16,164	0.0008	0.9992	97.80
18.5	17,494,081	16,049	0.0009	0.9991	97.72
19.5	15,857,155	13,496	0.0009	0.9991	97.63
20.5	14,452,045	14,132	0.0010	0.9990	97.55
21.5	13,243,013	10,493	0.0008	0.9992	97.45
22.5	12,154,567	6,791	0.0006	0.9994	97.38
23.5	11,393,485	10,520	0.0009	0.9991	97.32
24.5	10,515,754	11,806	0.0011	0.9989	97.23
25.5	9,862,245	7,994	0.0008	0.9992	97.12
26.5	8,835,693	6,127	0.0007	0.9993	97.04
27.5	7,721,158	5,157	0.0007	0.9993	96.98
28.5	7,437,089	5,230	0.0007	0.9993	96.91
29.5	5,953,573	6,569	0.0011	0.9989	96.84
30.5	5,780,844	3,801	0.0007	0.9993	96.74
31.5	5,252,075	2,377	0.0005	0.9995	96.67
32.5	4,531,866	5,264	0.0012	0.9988	96.63
33.5	4,105,640	3,686	0.0009	0.9991	96.52
34.5	3,925,604	6,396	0.0016	0.9984	96.43
35.5	3,756,042	8,777	0.0023	0.9977	96.27
36.5	3,544,102	2,922	0.0008	0.9992	96.05
37.5	3,512,949	12,335	0.0035	0.9965	95.97
38.5	3,444,437	12,878	0.0037	0.9963	95.63

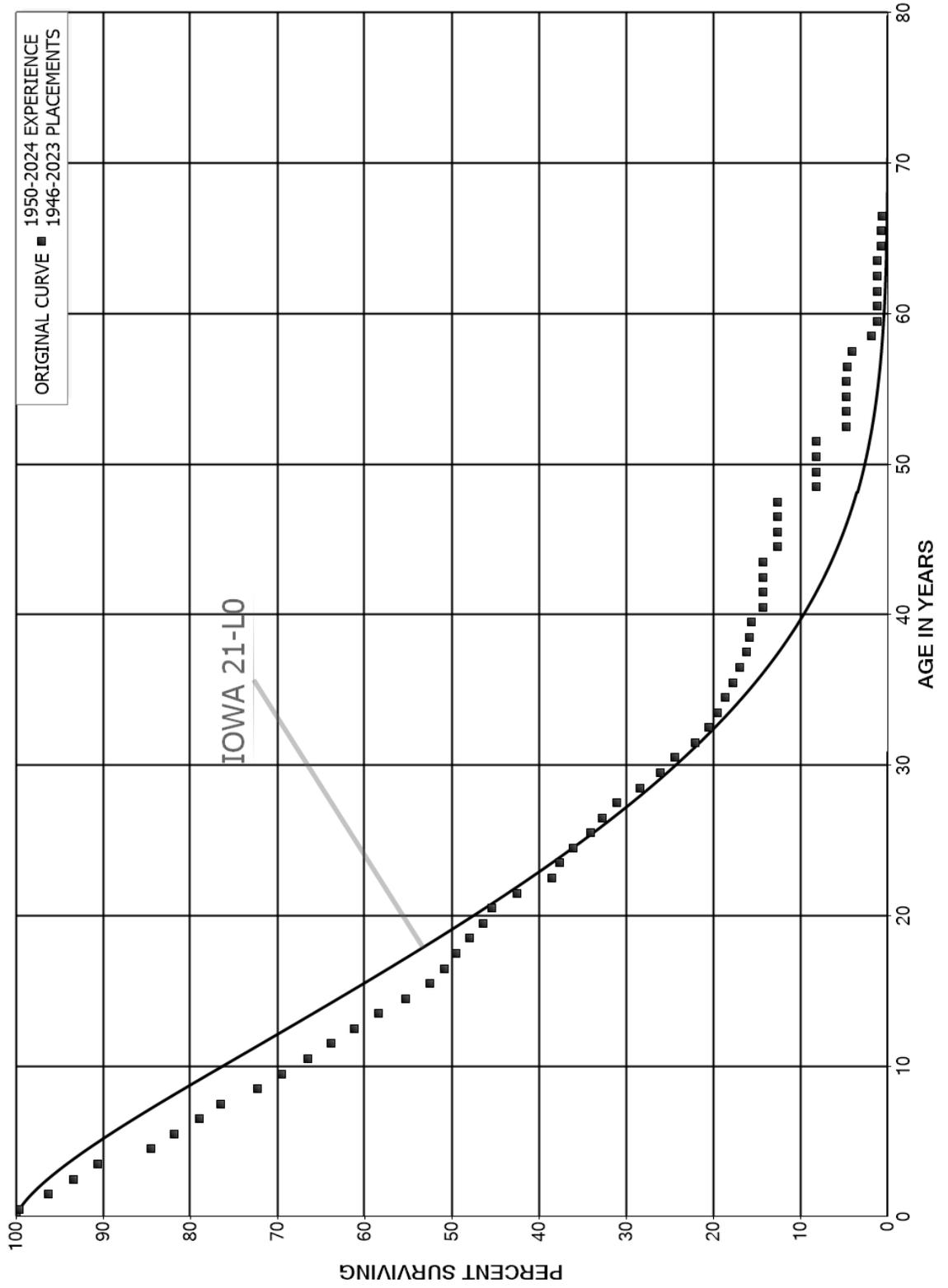
BLACK HILLS POWER

ACCOUNTS 369.01 AND 369.02 SERVICES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	3,310,697	17,984	0.0054	0.9946	95.27	
40.5	3,139,125	13,139	0.0042	0.9958	94.76	
41.5	2,981,694	23,946	0.0080	0.9920	94.36	
42.5	2,920,320	15,386	0.0053	0.9947	93.60	
43.5	2,695,465	4,069	0.0015	0.9985	93.11	
44.5	2,502,048	22,289	0.0089	0.9911	92.97	
45.5	2,284,382	16,314	0.0071	0.9929	92.14	
46.5	2,087,224	20,289	0.0097	0.9903	91.48	
47.5	1,910,700	22,285	0.0117	0.9883	90.59	
48.5	1,652,808	28,508	0.0172	0.9828	89.54	
49.5	1,385,312	24,959	0.0180	0.9820	87.99	
50.5	1,159,207	14,930	0.0129	0.9871	86.41	
51.5	1,047,428	13,810	0.0132	0.9868	85.29	
52.5	929,468	12,305	0.0132	0.9868	84.17	
53.5	855,403	9,056	0.0106	0.9894	83.06	
54.5	691,974	6,250	0.0090	0.9910	82.18	
55.5	685,724	7,076	0.0103	0.9897	81.43	
56.5	678,648	13,977	0.0206	0.9794	80.59	
57.5	664,671	10,665	0.0160	0.9840	78.93	
58.5	504,716	10,733	0.0213	0.9787	77.67	
59.5	494,204	3,514	0.0071	0.9929	76.02	
60.5	490,689	3,384	0.0069	0.9931	75.47	
61.5	487,306	3,028	0.0062	0.9938	74.95	
62.5	316,598	1,792	0.0057	0.9943	74.49	
63.5	314,806	16,259	0.0516	0.9484	74.07	
64.5	298,547	840	0.0028	0.9972	70.24	
65.5	297,707	0	0.0000	1.0000	70.04	
66.5	183,000	1,285	0.0070	0.9930	70.04	
67.5	181,714	50	0.0003	0.9997	69.55	
68.5	181,664	789	0.0043	0.9957	69.53	
69.5	180,875	21	0.0001	0.9999	69.23	
70.5	180,854		0.0000	1.0000	69.22	
71.5					69.22	

BLACK HILLS POWER  
ACCOUNT 370.01 METERS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 370.01 METERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1946-2023

EXPERIENCE BAND 1950-2024

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	18,142,691	64,378	0.0035	0.9965	100.00
0.5	18,317,776	619,748	0.0338	0.9662	99.65
1.5	12,585,708	379,654	0.0302	0.9698	96.27
2.5	12,130,494	363,510	0.0300	0.9700	93.37
3.5	11,673,275	788,621	0.0676	0.9324	90.57
4.5	10,766,155	334,363	0.0311	0.9689	84.45
5.5	10,379,821	362,429	0.0349	0.9651	81.83
6.5	9,553,133	304,869	0.0319	0.9681	78.97
7.5	9,328,011	513,235	0.0550	0.9450	76.45
8.5	8,682,238	326,238	0.0376	0.9624	72.25
9.5	8,287,184	362,519	0.0437	0.9563	69.53
10.5	7,877,335	312,944	0.0397	0.9603	66.49
11.5	7,495,927	315,446	0.0421	0.9579	63.85
12.5	7,169,048	324,871	0.0453	0.9547	61.16
13.5	6,824,563	360,894	0.0529	0.9471	58.39
14.5	6,396,152	318,883	0.0499	0.9501	55.30
15.5	6,069,921	196,060	0.0323	0.9677	52.55
16.5	5,873,862	158,480	0.0270	0.9730	50.85
17.5	5,715,382	183,117	0.0320	0.9680	49.48
18.5	5,532,265	172,372	0.0312	0.9688	47.89
19.5	5,359,893	114,252	0.0213	0.9787	46.40
20.5	5,245,641	332,924	0.0635	0.9365	45.41
21.5	4,912,717	460,435	0.0937	0.9063	42.53
22.5	4,452,282	105,134	0.0236	0.9764	38.54
23.5	4,330,603	185,805	0.0429	0.9571	37.63
24.5	4,135,173	229,636	0.0555	0.9445	36.02
25.5	3,905,537	143,738	0.0368	0.9632	34.02
26.5	3,760,259	198,508	0.0528	0.9472	32.76
27.5	3,561,751	308,304	0.0866	0.9134	31.04
28.5	3,253,447	265,454	0.0816	0.9184	28.35
29.5	2,987,994	184,643	0.0618	0.9382	26.04
30.5	2,803,351	275,058	0.0981	0.9019	24.43
31.5	2,496,071	169,171	0.0678	0.9322	22.03
32.5	2,325,382	113,492	0.0488	0.9512	20.54
33.5	2,205,104	105,897	0.0480	0.9520	19.53
34.5	2,093,919	101,136	0.0483	0.9517	18.60
35.5	1,933,118	86,483	0.0447	0.9553	17.70
36.5	1,839,386	74,441	0.0405	0.9595	16.91
37.5	1,735,772	41,247	0.0238	0.9762	16.22
38.5	1,694,524	19,010	0.0112	0.9888	15.84

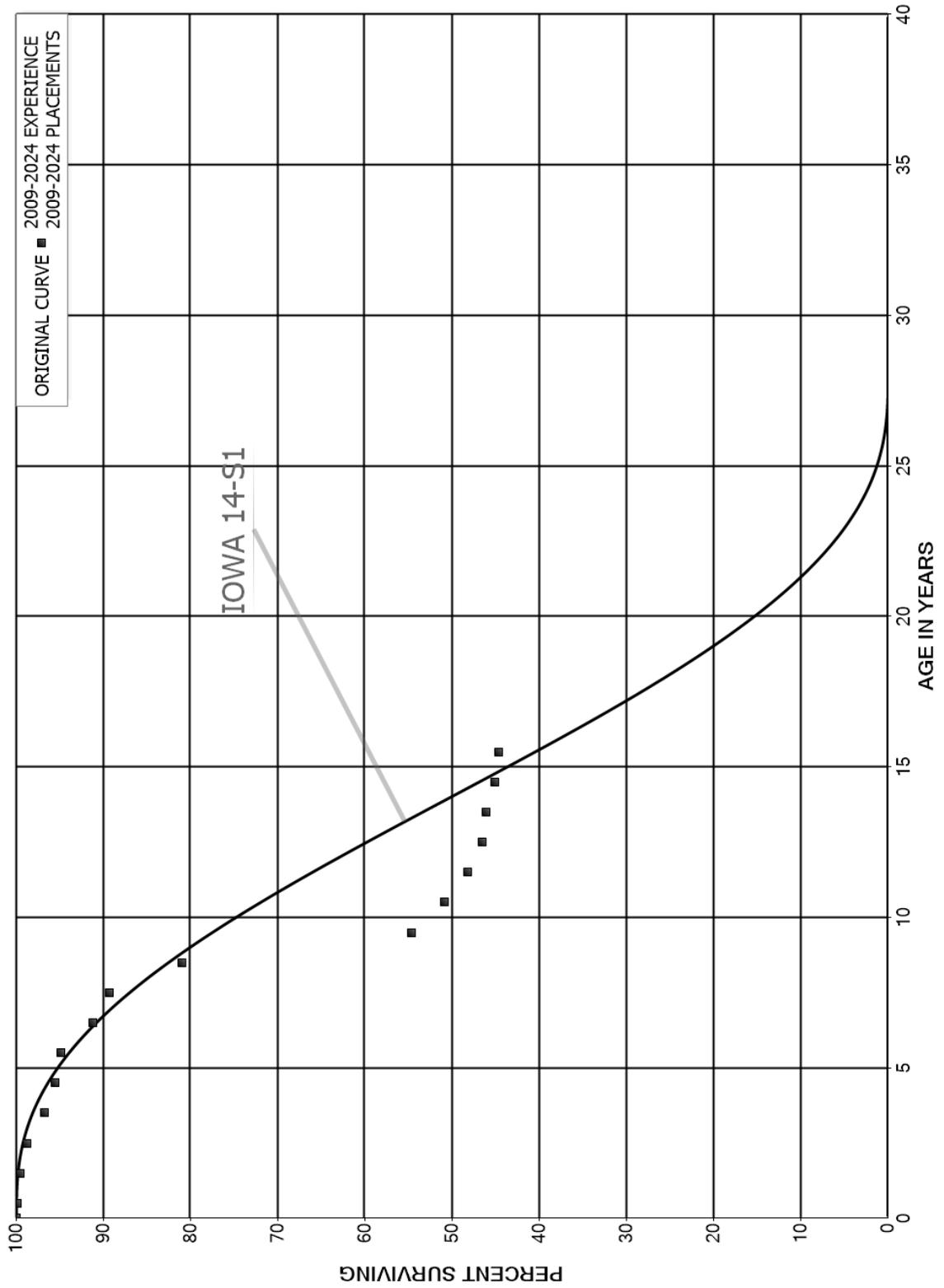
BLACK HILLS POWER

ACCOUNT 370.01 METERS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1946-2023			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	1,649,143	140,992	0.0855	0.9145	15.66	
40.5	1,495,714		0.0000	1.0000	14.32	
41.5	1,465,988		0.0000	1.0000	14.32	
42.5	1,423,442	1,241	0.0009	0.9991	14.32	
43.5	1,406,764	161,652	0.1149	0.8851	14.31	
44.5	1,221,009		0.0000	1.0000	12.66	
45.5	1,190,561		0.0000	1.0000	12.66	
46.5	1,167,371	1,934	0.0017	0.9983	12.66	
47.5	1,134,808	396,987	0.3498	0.6502	12.64	
48.5	726,510		0.0000	1.0000	8.22	
49.5	719,913		0.0000	1.0000	8.22	
50.5	707,199	2,357	0.0033	0.9967	8.22	
51.5	689,685	287,693	0.4171	0.5829	8.19	
52.5	393,783		0.0000	1.0000	4.78	
53.5	393,783		0.0000	1.0000	4.78	
54.5	363,752	4,241	0.0117	0.9883	4.78	
55.5	359,511	4,758	0.0132	0.9868	4.72	
56.5	354,753	42,603	0.1201	0.8799	4.66	
57.5	312,150	171,455	0.5493	0.4507	4.10	
58.5	106,901	36,708	0.3434	0.6566	1.85	
59.5	70,193	141	0.0020	0.9980	1.21	
60.5	70,052		0.0000	1.0000	1.21	
61.5	70,052		0.0000	1.0000	1.21	
62.5	30,230		0.0000	1.0000	1.21	
63.5	30,230	10,771	0.3563	0.6437	1.21	
64.5	19,459		0.0000	1.0000	0.78	
65.5	19,459	4,019	0.2065	0.7935	0.78	
66.5	4,268		0.0000	1.0000	0.62	
67.5	4,268		0.0000	1.0000	0.62	
68.5	4,268	4,268	1.0000		0.62	
69.5						

BLACK HILLS POWER  
ACCOUNT 370.04 METERS - AMI  
ORIGINAL AND SMOOTH SURVIVOR CURVES



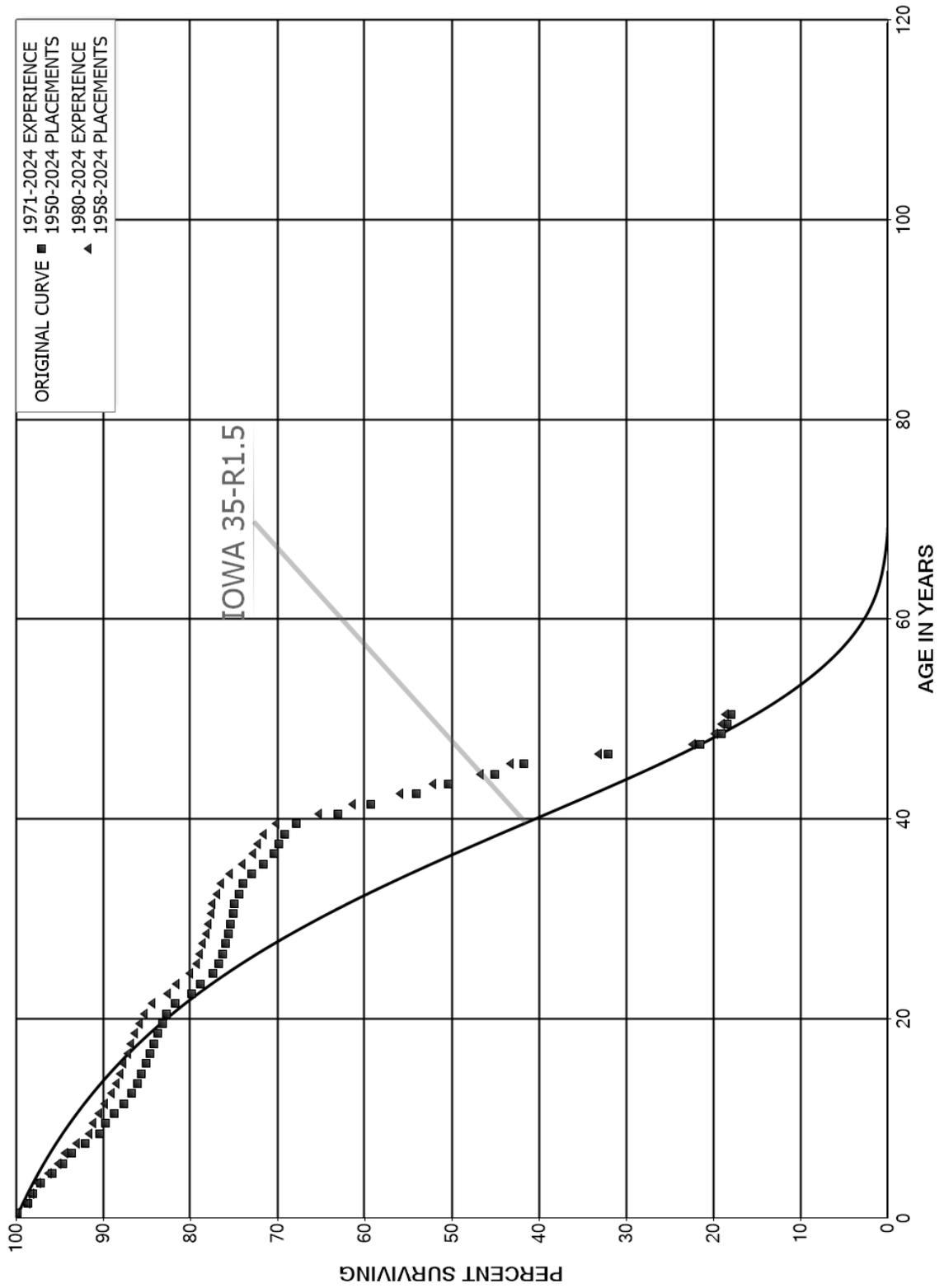
BLACK HILLS POWER

ACCOUNT 370.04 METERS - AMI

ORIGINAL LIFE TABLE

PLACEMENT BAND 2009-2024			EXPERIENCE BAND 2009-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	3,536,352	4,690	0.0013	0.9987	100.00	
0.5	7,701,683	27,044	0.0035	0.9965	99.87	
1.5	14,022,823	109,824	0.0078	0.9922	99.52	
2.5	13,969,901	283,947	0.0203	0.9797	98.74	
3.5	13,468,517	170,801	0.0127	0.9873	96.73	
4.5	12,647,985	89,496	0.0071	0.9929	95.50	
5.5	12,533,439	480,718	0.0384	0.9616	94.83	
6.5	8,437,330	176,543	0.0209	0.9791	91.19	
7.5	7,356,093	686,991	0.0934	0.9066	89.28	
8.5	5,403,213	1,757,914	0.3253	0.6747	80.94	
9.5	3,100,160	213,771	0.0690	0.9310	54.61	
10.5	2,592,668	136,695	0.0527	0.9473	50.84	
11.5	2,069,014	72,782	0.0352	0.9648	48.16	
12.5	1,873,540	15,065	0.0080	0.9920	46.47	
13.5	1,943,437	45,220	0.0233	0.9767	46.10	
14.5	128,306	1,277	0.0100	0.9900	45.02	
15.5					44.57	

BLACK HILLS POWER  
ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1950-2024

EXPERIENCE BAND 1971-2024

AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	3,858,805	7,458	0.0019	0.9981	100.00
0.5	3,758,833	45,896	0.0122	0.9878	99.81
1.5	3,497,525	18,738	0.0054	0.9946	98.59
2.5	3,305,846	30,774	0.0093	0.9907	98.06
3.5	3,205,084	44,471	0.0139	0.9861	97.15
4.5	3,064,971	39,373	0.0128	0.9872	95.80
5.5	2,940,782	28,511	0.0097	0.9903	94.57
6.5	2,794,970	48,702	0.0174	0.9826	93.65
7.5	2,794,694	50,318	0.0180	0.9820	92.02
8.5	2,658,591	18,249	0.0069	0.9931	90.36
9.5	2,597,864	28,641	0.0110	0.9890	89.74
10.5	2,499,120	30,861	0.0123	0.9877	88.75
11.5	2,436,152	26,721	0.0110	0.9890	87.66
12.5	2,315,550	16,382	0.0071	0.9929	86.70
13.5	2,246,505	12,814	0.0057	0.9943	86.08
14.5	1,995,789	11,815	0.0059	0.9941	85.59
15.5	1,874,051	11,319	0.0060	0.9940	85.08
16.5	1,773,702	8,587	0.0048	0.9952	84.57
17.5	1,722,098	9,246	0.0054	0.9946	84.16
18.5	1,647,476	9,911	0.0060	0.9940	83.71
19.5	1,565,270	9,937	0.0063	0.9937	83.21
20.5	1,505,615	16,847	0.0112	0.9888	82.68
21.5	1,423,481	33,931	0.0238	0.9762	81.75
22.5	1,330,932	16,191	0.0122	0.9878	79.80
23.5	1,267,279	23,469	0.0185	0.9815	78.83
24.5	1,144,633	10,329	0.0090	0.9910	77.37
25.5	1,049,702	5,750	0.0055	0.9945	76.67
26.5	919,741	3,822	0.0042	0.9958	76.25
27.5	766,682	3,710	0.0048	0.9952	75.94
28.5	720,725	1,899	0.0026	0.9974	75.57
29.5	522,791	2,463	0.0047	0.9953	75.37
30.5	513,148	807	0.0016	0.9984	75.02
31.5	462,572	3,325	0.0072	0.9928	74.90
32.5	424,532	2,241	0.0053	0.9947	74.36
33.5	403,543	5,690	0.0141	0.9859	73.97
34.5	384,159	7,174	0.0187	0.9813	72.92
35.5	352,032	5,737	0.0163	0.9837	71.56
36.5	320,625	2,657	0.0083	0.9917	70.40
37.5	313,502	2,951	0.0094	0.9906	69.81
38.5	298,376	5,761	0.0193	0.9807	69.16

BLACK HILLS POWER

ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1950-2024			EXPERIENCE BAND 1971-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	278,671	19,460	0.0698	0.9302	67.82	
40.5	248,066	14,801	0.0597	0.9403	63.08	
41.5	215,806	19,303	0.0894	0.9106	59.32	
42.5	188,189	12,561	0.0667	0.9333	54.01	
43.5	150,889	15,972	0.1059	0.8941	50.41	
44.5	111,000	8,227	0.0741	0.9259	45.07	
45.5	86,431	20,049	0.2320	0.7680	41.73	
46.5	57,107	18,767	0.3286	0.6714	32.05	
47.5	32,791	3,679	0.1122	0.8878	21.52	
48.5	26,888	1,052	0.0391	0.9609	19.10	
49.5	20,105	453	0.0225	0.9775	18.36	
50.5	17,380	129	0.0074	0.9926	17.94	
51.5	13,963	34	0.0024	0.9976	17.81	
52.5	11,513	3	0.0003	0.9997	17.77	
53.5	9,948	23	0.0023	0.9977	17.76	
54.5	5,066	21	0.0042	0.9958	17.72	
55.5	5,045	73	0.0144	0.9856	17.65	
56.5	4,972		0.0000	1.0000	17.39	
57.5	4,972		0.0000	1.0000	17.39	
58.5	157		0.0000	1.0000	17.39	
59.5	157		0.0000	1.0000	17.39	
60.5	157		0.0000	1.0000	17.39	
61.5	157		0.0000	1.0000	17.39	
62.5					17.39	

BLACK HILLS POWER

ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES

ORIGINAL LIFE TABLE

PLACEMENT BAND 1958-2024			EXPERIENCE BAND 1980-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	3,601,924	7,280	0.0020	0.9980	100.00	
0.5	3,514,942	42,575	0.0121	0.9879	99.80	
1.5	3,278,510	15,312	0.0047	0.9953	98.59	
2.5	3,098,434	24,892	0.0080	0.9920	98.13	
3.5	2,920,336	35,333	0.0121	0.9879	97.34	
4.5	2,811,134	32,210	0.0115	0.9885	96.16	
5.5	2,728,058	23,519	0.0086	0.9914	95.06	
6.5	2,614,944	37,202	0.0142	0.9858	94.24	
7.5	2,542,329	37,961	0.0149	0.9851	92.90	
8.5	2,445,026	11,062	0.0045	0.9955	91.51	
9.5	2,408,579	18,061	0.0075	0.9925	91.10	
10.5	2,320,415	18,695	0.0081	0.9919	90.42	
11.5	2,306,016	19,954	0.0087	0.9913	89.69	
12.5	2,192,181	12,800	0.0058	0.9942	88.91	
13.5	2,135,081	9,323	0.0044	0.9956	88.39	
14.5	1,887,856	9,090	0.0048	0.9952	88.01	
15.5	1,842,983	10,304	0.0056	0.9944	87.58	
16.5	1,743,649	8,261	0.0047	0.9953	87.09	
17.5	1,693,006	8,578	0.0051	0.9949	86.68	
18.5	1,619,052	9,050	0.0056	0.9944	86.24	
19.5	1,565,270	9,937	0.0063	0.9937	85.76	
20.5	1,501,946	16,025	0.0107	0.9893	85.21	
21.5	1,420,634	31,084	0.0219	0.9781	84.31	
22.5	1,330,932	16,191	0.0122	0.9878	82.46	
23.5	1,267,279	23,469	0.0185	0.9815	81.46	
24.5	1,144,633	10,329	0.0090	0.9910	79.95	
25.5	1,049,702	5,750	0.0055	0.9945	79.23	
26.5	919,741	3,822	0.0042	0.9958	78.79	
27.5	766,682	3,710	0.0048	0.9952	78.47	
28.5	720,725	1,899	0.0026	0.9974	78.09	
29.5	522,791	2,463	0.0047	0.9953	77.88	
30.5	513,148	807	0.0016	0.9984	77.51	
31.5	462,572	3,325	0.0072	0.9928	77.39	
32.5	424,532	2,241	0.0053	0.9947	76.84	
33.5	403,543	5,690	0.0141	0.9859	76.43	
34.5	384,159	7,174	0.0187	0.9813	75.35	
35.5	352,032	5,737	0.0163	0.9837	73.95	
36.5	320,625	2,657	0.0083	0.9917	72.74	
37.5	313,502	2,951	0.0094	0.9906	72.14	
38.5	298,376	5,761	0.0193	0.9807	71.46	

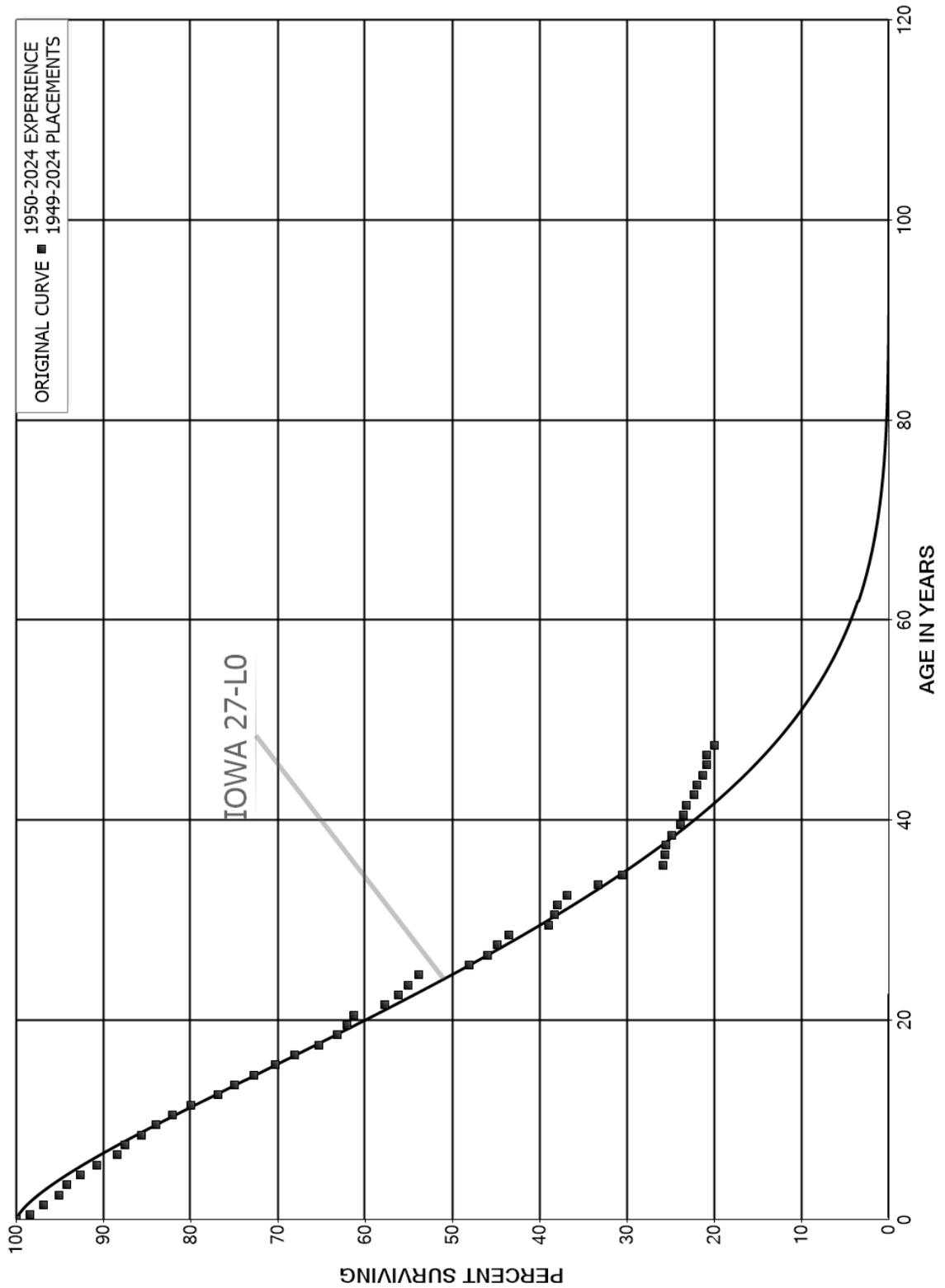
BLACK HILLS POWER

ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1958-2024			EXPERIENCE BAND 1980-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	278,671	19,460	0.0698	0.9302	70.08	
40.5	248,066	14,801	0.0597	0.9403	65.19	
41.5	215,806	19,303	0.0894	0.9106	61.30	
42.5	188,189	12,561	0.0667	0.9333	55.81	
43.5	150,889	15,972	0.1059	0.8941	52.09	
44.5	111,000	8,227	0.0741	0.9259	46.57	
45.5	86,431	20,049	0.2320	0.7680	43.12	
46.5	57,107	18,767	0.3286	0.6714	33.12	
47.5	32,791	3,679	0.1122	0.8878	22.24	
48.5	26,888	1,052	0.0391	0.9609	19.74	
49.5	20,105	453	0.0225	0.9775	18.97	
50.5	17,380	129	0.0074	0.9926	18.54	
51.5	13,963	34	0.0024	0.9976	18.40	
52.5	11,513	3	0.0003	0.9997	18.36	
53.5	9,948	23	0.0023	0.9977	18.35	
54.5	5,066	21	0.0042	0.9958	18.31	
55.5	5,045	73	0.0144	0.9856	18.23	
56.5	4,972		0.0000	1.0000	17.97	
57.5	4,972		0.0000	1.0000	17.97	
58.5	157		0.0000	1.0000	17.97	
59.5	157		0.0000	1.0000	17.97	
60.5	157		0.0000	1.0000	17.97	
61.5	157		0.0000	1.0000	17.97	
62.5					17.97	

BLACK HILLS POWER  
ACCOUNT 373.00 STREET LIGHTING AND SIGNAL SYSTEMS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 373.00 STREET LIGHTING AND SIGNAL SYSTEMS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	6,398,919	105,134	0.0164	0.9836	100.00	
0.5	5,354,563	81,025	0.0151	0.9849	98.36	
1.5	4,701,063	84,919	0.0181	0.9819	96.87	
2.5	4,159,577	43,520	0.0105	0.9895	95.12	
3.5	3,945,608	64,996	0.0165	0.9835	94.12	
4.5	3,799,734	77,380	0.0204	0.9796	92.57	
5.5	3,682,762	92,482	0.0251	0.9749	90.69	
6.5	3,515,692	33,998	0.0097	0.9903	88.41	
7.5	3,257,015	70,649	0.0217	0.9783	87.56	
8.5	3,134,953	64,374	0.0205	0.9795	85.66	
9.5	3,017,501	65,923	0.0218	0.9782	83.90	
10.5	2,919,435	76,827	0.0263	0.9737	82.06	
11.5	2,735,771	104,316	0.0381	0.9619	79.91	
12.5	2,646,527	66,026	0.0249	0.9751	76.86	
13.5	2,529,838	75,759	0.0299	0.9701	74.94	
14.5	2,410,406	78,934	0.0327	0.9673	72.70	
15.5	2,247,419	72,833	0.0324	0.9676	70.32	
16.5	2,097,225	84,892	0.0405	0.9595	68.04	
17.5	1,963,994	63,548	0.0324	0.9676	65.28	
18.5	1,843,947	30,845	0.0167	0.9833	63.17	
19.5	1,777,537	24,558	0.0138	0.9862	62.11	
20.5	1,710,357	100,009	0.0585	0.9415	61.26	
21.5	1,573,877	41,417	0.0263	0.9737	57.67	
22.5	1,478,177	29,112	0.0197	0.9803	56.16	
23.5	1,408,942	32,476	0.0231	0.9769	55.05	
24.5	1,344,619	142,572	0.1060	0.8940	53.78	
25.5	1,153,502	50,482	0.0438	0.9562	48.08	
26.5	1,041,772	25,352	0.0243	0.9757	45.97	
27.5	964,825	28,452	0.0295	0.9705	44.86	
28.5	912,046	96,442	0.1057	0.8943	43.53	
29.5	747,016	12,886	0.0172	0.9828	38.93	
30.5	730,445	6,974	0.0095	0.9905	38.26	
31.5	703,996	19,794	0.0281	0.9719	37.89	
32.5	626,490	59,958	0.0957	0.9043	36.83	
33.5	556,798	46,031	0.0827	0.9173	33.30	
34.5	508,470	77,788	0.1530	0.8470	30.55	
35.5	366,503	3,663	0.0100	0.9900	25.88	
36.5	352,373	1,588	0.0045	0.9955	25.62	
37.5	350,022	8,989	0.0257	0.9743	25.50	
38.5	336,340	14,122	0.0420	0.9580	24.85	

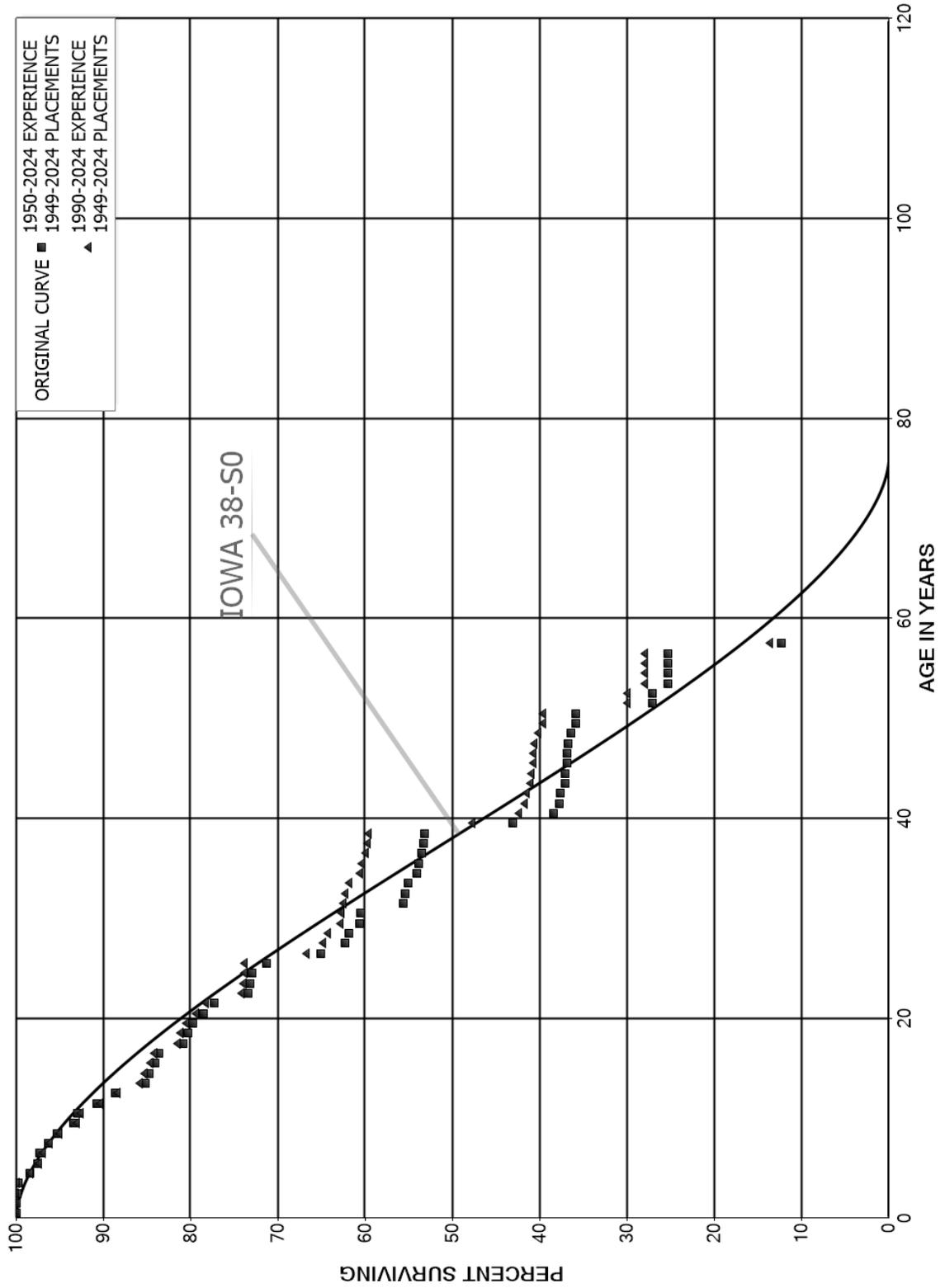
BLACK HILLS POWER

ACCOUNT 373.00 STREET LIGHTING AND SIGNAL SYSTEMS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	318,186	4,459	0.0140	0.9860	23.80	
40.5	307,047	4,578	0.0149	0.9851	23.47	
41.5	296,883	10,666	0.0359	0.9641	23.12	
42.5	283,640	4,523	0.0159	0.9841	22.29	
43.5	271,771	7,819	0.0288	0.9712	21.93	
44.5	254,459	5,927	0.0233	0.9767	21.30	
45.5	242,768	17	0.0001	0.9999	20.81	
46.5	239,836	10,105	0.0421	0.9579	20.81	
47.5	226,104	5,098	0.0225	0.9775	19.93	
48.5	216,630	1,805	0.0083	0.9917	19.48	
49.5	189,136	551	0.0029	0.9971	19.32	
50.5	183,704	3,325	0.0181	0.9819	19.26	
51.5	179,396	979	0.0055	0.9945	18.91	
52.5	174,643	8,556	0.0490	0.9510	18.81	
53.5	163,801	83	0.0005	0.9995	17.89	
54.5	123,027	1,691	0.0137	0.9863	17.88	
55.5	121,336	426	0.0035	0.9965	17.63	
56.5	120,910	3,924	0.0325	0.9675	17.57	
57.5	116,985	21,929	0.1874	0.8126	17.00	
58.5	75,280	161	0.0021	0.9979	13.81	
59.5	75,119	709	0.0094	0.9906	13.78	
60.5	74,410	2,781	0.0374	0.9626	13.65	
61.5	71,629	135	0.0019	0.9981	13.14	
62.5	35,524	0	0.0000	1.0000	13.12	
63.5	35,524	724	0.0204	0.9796	13.12	
64.5	34,801	742	0.0213	0.9787	12.85	
65.5	34,059	45	0.0013	0.9987	12.58	
66.5	24,960		0.0000	1.0000	12.56	
67.5	24,960		0.0000	1.0000	12.56	
68.5	24,960	4,620	0.1851	0.8149	12.56	
69.5	20,340	1,397	0.0687	0.9313	10.24	
70.5	18,205		0.0000	1.0000	9.53	
71.5					9.53	

BLACK HILLS POWER  
ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED

ORIGINAL LIFE TABLE

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1950-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	40,105,813	14,409	0.0004	0.9996	100.00
0.5	37,476,205	2,315	0.0001	0.9999	99.96
1.5	35,567,980	29,667	0.0008	0.9992	99.96
2.5	34,632,737	41,085	0.0012	0.9988	99.87
3.5	33,522,638	446,036	0.0133	0.9867	99.76
4.5	29,182,415	258,222	0.0088	0.9912	98.43
5.5	22,795,356	75,891	0.0033	0.9967	97.56
6.5	21,504,069	214,678	0.0100	0.9900	97.23
7.5	21,010,679	213,124	0.0101	0.9899	96.26
8.5	18,283,643	364,850	0.0200	0.9800	95.29
9.5	17,656,073	91,354	0.0052	0.9948	93.38
10.5	14,284,978	327,103	0.0229	0.9771	92.90
11.5	13,226,119	314,398	0.0238	0.9762	90.77
12.5	11,958,764	465,246	0.0389	0.9611	88.62
13.5	10,803,578	58,233	0.0054	0.9946	85.17
14.5	10,662,186	87,461	0.0082	0.9918	84.71
15.5	10,281,760	49,195	0.0048	0.9952	84.01
16.5	9,762,015	330,702	0.0339	0.9661	83.61
17.5	9,401,919	63,278	0.0067	0.9933	80.78
18.5	9,289,504	62,559	0.0067	0.9933	80.24
19.5	9,182,278	134,569	0.0147	0.9853	79.70
20.5	8,978,432	143,218	0.0160	0.9840	78.53
21.5	8,390,297	417,484	0.0498	0.9502	77.28
22.5	7,903,287	29,099	0.0037	0.9963	73.43
23.5	8,040,934	22,953	0.0029	0.9971	73.16
24.5	8,018,519	177,635	0.0222	0.9778	72.95
25.5	7,656,310	675,571	0.0882	0.9118	71.34
26.5	4,344,274	181,611	0.0418	0.9582	65.04
27.5	4,214,482	30,092	0.0071	0.9929	62.32
28.5	4,178,400	82,572	0.0198	0.9802	61.88
29.5	4,082,730	6,961	0.0017	0.9983	60.65
30.5	3,679,282	302,335	0.0822	0.9178	60.55
31.5	3,357,572	8,630	0.0026	0.9974	55.58
32.5	3,340,161	24,709	0.0074	0.9926	55.43
33.5	3,295,069	58,863	0.0179	0.9821	55.02
34.5	3,096,677	13,819	0.0045	0.9955	54.04
35.5	3,045,310	19,603	0.0064	0.9936	53.80
36.5	2,858,493	8,690	0.0030	0.9970	53.45
37.5	2,838,967	4,782	0.0017	0.9983	53.29
38.5	2,834,185	538,328	0.1899	0.8101	53.20

BLACK HILLS POWER

ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1950-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	2,275,936	249,651	0.1097	0.8903	43.09	
40.5	1,960,660	30,400	0.0155	0.9845	38.37	
41.5	1,919,661	10,188	0.0053	0.9947	37.77	
42.5	1,881,972	23,260	0.0124	0.9876	37.57	
43.5	328,109	580	0.0018	0.9982	37.11	
44.5	327,529	1,997	0.0061	0.9939	37.04	
45.5	325,532	154	0.0005	0.9995	36.82	
46.5	325,378	658	0.0020	0.9980	36.80	
47.5	324,720	3,332	0.0103	0.9897	36.72	
48.5	321,388	4,271	0.0133	0.9867	36.35	
49.5	317,118		0.0000	1.0000	35.86	
50.5	317,118	77,479	0.2443	0.7557	35.86	
51.5	239,638		0.0000	1.0000	27.10	
52.5	239,638	16,081	0.0671	0.9329	27.10	
53.5	223,480		0.0000	1.0000	25.28	
54.5	223,480		0.0000	1.0000	25.28	
55.5	223,480		0.0000	1.0000	25.28	
56.5	223,480	114,991	0.5145	0.4855	25.28	
57.5	108,489	46,092	0.4249	0.5751	12.27	
58.5	58,244		0.0000	1.0000	7.06	
59.5	58,244		0.0000	1.0000	7.06	
60.5	58,244	19,779	0.3396	0.6604	7.06	
61.5	38,465		0.0000	1.0000	4.66	
62.5	38,456		0.0000	1.0000	4.66	
63.5	38,456		0.0000	1.0000	4.66	
64.5	38,456		0.0000	1.0000	4.66	
65.5	38,456	294	0.0077	0.9923	4.66	
66.5	38,161	647	0.0170	0.9830	4.63	
67.5	37,514		0.0000	1.0000	4.55	
68.5	37,514		0.0000	1.0000	4.55	
69.5	37,514		0.0000	1.0000	4.55	
70.5	37,514	29,751	0.7931	0.2069	4.55	
71.5					0.94	

BLACK HILLS POWER

ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED

ORIGINAL LIFE TABLE

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1990-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	33,723,918		0.0000	1.0000	100.00
0.5	31,180,755		0.0000	1.0000	100.00
1.5	30,772,166	24,617	0.0008	0.9992	100.00
2.5	29,873,569	36,746	0.0012	0.9988	99.92
3.5	28,777,490	440,014	0.0153	0.9847	99.80
4.5	24,570,791	253,774	0.0103	0.9897	98.27
5.5	18,355,613	71,453	0.0039	0.9961	97.26
6.5	17,188,207	147,369	0.0086	0.9914	96.88
7.5	16,824,397	188,218	0.0112	0.9888	96.05
8.5	16,832,663	350,990	0.0209	0.9791	94.97
9.5	16,454,423	83,559	0.0051	0.9949	92.99
10.5	13,121,645	317,808	0.0242	0.9758	92.52
11.5	12,072,181	273,573	0.0227	0.9773	90.28
12.5	10,863,969	312,908	0.0288	0.9712	88.23
13.5	9,919,853	54,308	0.0055	0.9945	85.69
14.5	9,782,386	83,033	0.0085	0.9915	85.22
15.5	9,408,659	44,899	0.0048	0.9952	84.50
16.5	9,061,438	296,024	0.0327	0.9673	84.10
17.5	8,739,610	32,849	0.0038	0.9962	81.35
18.5	8,543,608	62,559	0.0073	0.9927	81.04
19.5	8,435,958	127,002	0.0151	0.9849	80.45
20.5	8,239,679	105,000	0.0127	0.9873	79.24
21.5	7,711,821	408,824	0.0530	0.9470	78.23
22.5	7,233,471	22,283	0.0031	0.9969	74.08
23.5	7,229,552	13,303	0.0018	0.9982	73.85
24.5	7,216,008	4,233	0.0006	0.9994	73.72
25.5	7,050,461	675,571	0.0958	0.9042	73.67
26.5	3,738,426	105,406	0.0282	0.9718	66.61
27.5	3,626,284	30,092	0.0083	0.9917	64.74
28.5	3,590,202	82,572	0.0230	0.9770	64.20
29.5	3,495,190	6,961	0.0020	0.9980	62.72
30.5	3,091,742	11,161	0.0036	0.9964	62.60
31.5	3,105,515	8,630	0.0028	0.9972	62.37
32.5	3,088,104	24,709	0.0080	0.9920	62.20
33.5	3,120,060	58,863	0.0189	0.9811	61.70
34.5	2,921,669	13,819	0.0047	0.9953	60.54
35.5	2,870,302	19,603	0.0068	0.9932	60.25
36.5	2,721,940	8,690	0.0032	0.9968	59.84
37.5	2,702,414	4,782	0.0018	0.9982	59.65
38.5	2,697,632	538,328	0.1996	0.8004	59.54

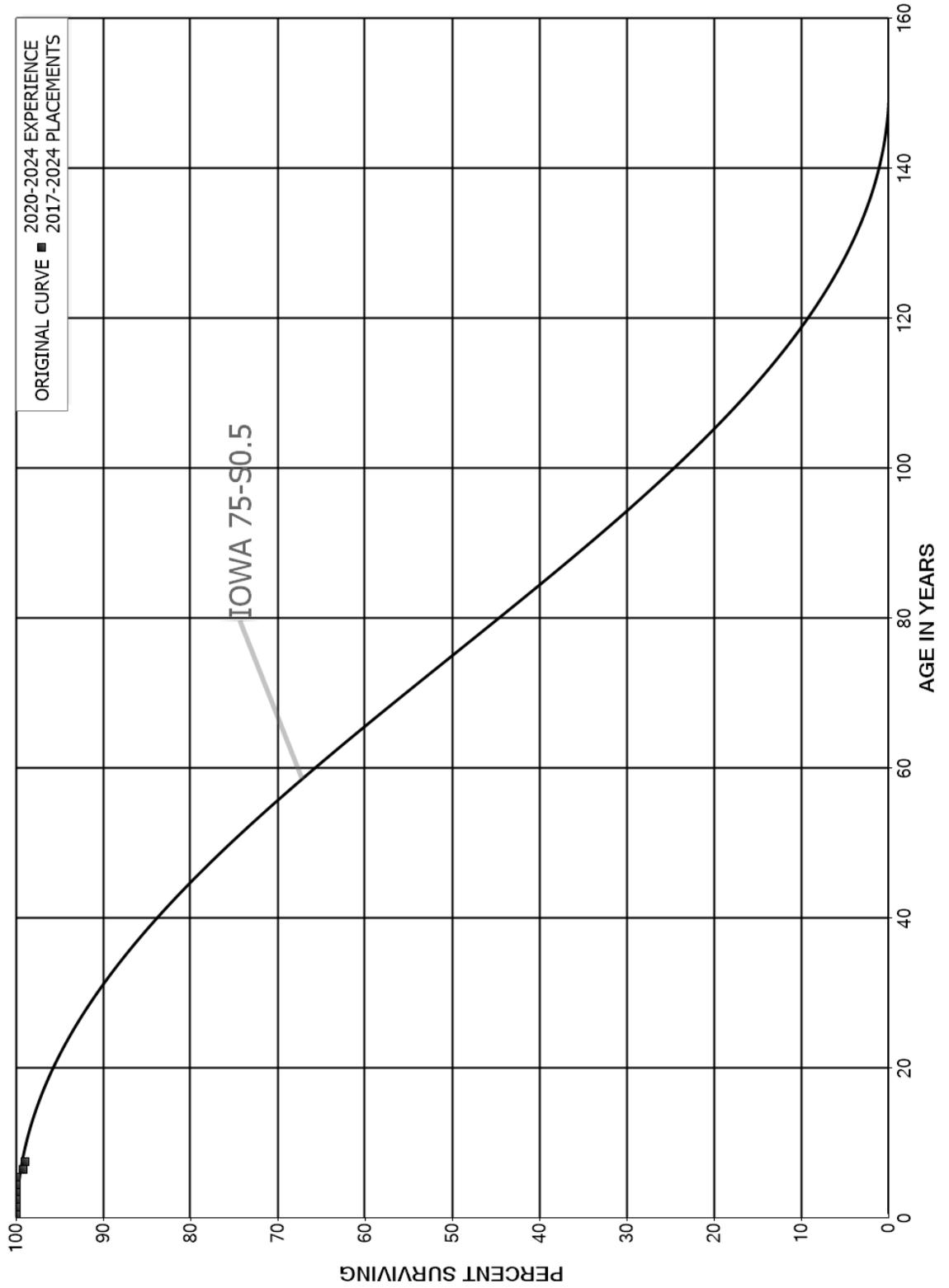
BLACK HILLS POWER

ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1949-2024			EXPERIENCE BAND 1990-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	2,217,373	249,651	0.1126	0.8874	47.66	
40.5	1,960,660	30,400	0.0155	0.9845	42.29	
41.5	1,919,661	10,188	0.0053	0.9947	41.64	
42.5	1,881,972	23,260	0.0124	0.9876	41.42	
43.5	328,109	580	0.0018	0.9982	40.91	
44.5	327,529	1,997	0.0061	0.9939	40.83	
45.5	325,532	154	0.0005	0.9995	40.58	
46.5	325,378	658	0.0020	0.9980	40.57	
47.5	324,720	3,332	0.0103	0.9897	40.48	
48.5	321,388	4,271	0.0133	0.9867	40.07	
49.5	317,118		0.0000	1.0000	39.54	
50.5	317,118	77,479	0.2443	0.7557	39.54	
51.5	239,638		0.0000	1.0000	29.88	
52.5	239,638	16,081	0.0671	0.9329	29.88	
53.5	223,480		0.0000	1.0000	27.87	
54.5	223,480		0.0000	1.0000	27.87	
55.5	223,480		0.0000	1.0000	27.87	
56.5	223,480	114,991	0.5145	0.4855	27.87	
57.5	108,489	46,092	0.4249	0.5751	13.53	
58.5	58,244		0.0000	1.0000	7.78	
59.5	58,244		0.0000	1.0000	7.78	
60.5	58,244	19,779	0.3396	0.6604	7.78	
61.5	38,465		0.0000	1.0000	5.14	
62.5	38,456		0.0000	1.0000	5.14	
63.5	38,456		0.0000	1.0000	5.14	
64.5	38,456		0.0000	1.0000	5.14	
65.5	38,456	294	0.0077	0.9923	5.14	
66.5	38,161	647	0.0170	0.9830	5.10	
67.5	37,514		0.0000	1.0000	5.01	
68.5	37,514		0.0000	1.0000	5.01	
69.5	37,514		0.0000	1.0000	5.01	
70.5	37,514	29,751	0.7931	0.2069	5.01	
71.5					1.04	

BLACK HILLS POWER  
ACCOUNT 390.01 STRUCTURES AND IMPROVEMENTS - HORIZON POINT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



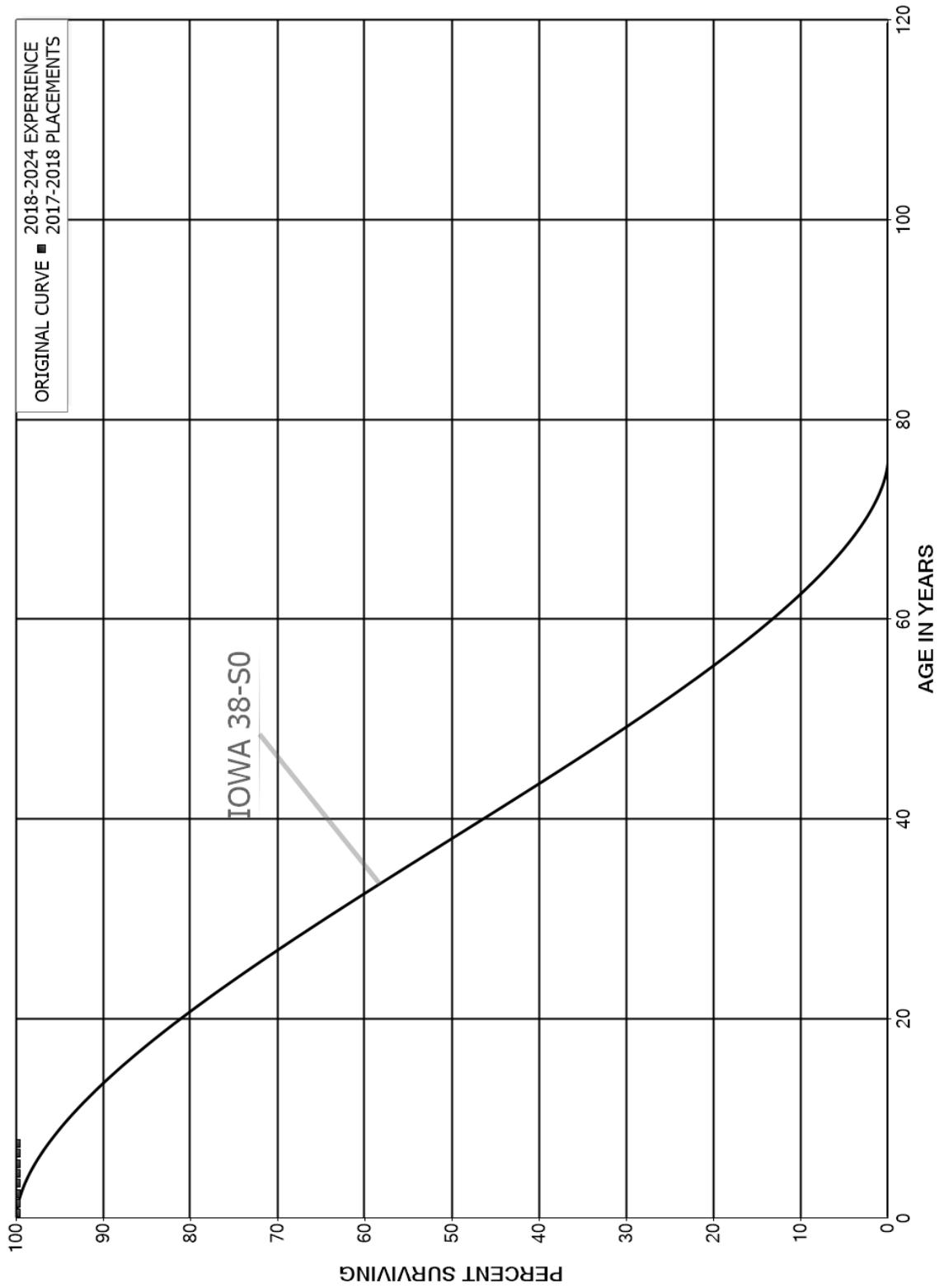
BLACK HILLS POWER

ACCOUNT 390.01 STRUCTURES AND IMPROVMENTS - HORIZON POINT

ORIGINAL LIFE TABLE

PLACEMENT BAND 2017-2024			EXPERIENCE BAND 2020-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	1,621,569		0.0000	1.0000	100.00
0.5	1,809,088		0.0000	1.0000	100.00
1.5	4,034,047	2,149	0.0005	0.9995	100.00
2.5	56,061,683		0.0000	1.0000	99.95
3.5	56,052,151	11,729	0.0002	0.9998	99.95
4.5	55,855,808		0.0000	1.0000	99.93
5.5	55,356,749	411,374	0.0074	0.9926	99.93
6.5	52,018,615	119,179	0.0023	0.9977	99.18
7.5					98.96

BLACK HILLS POWER  
ACCOUNT 390.05 LAND IMPROVEMENTS - OWNED  
ORIGINAL AND SMOOTH SURVIVOR CURVES



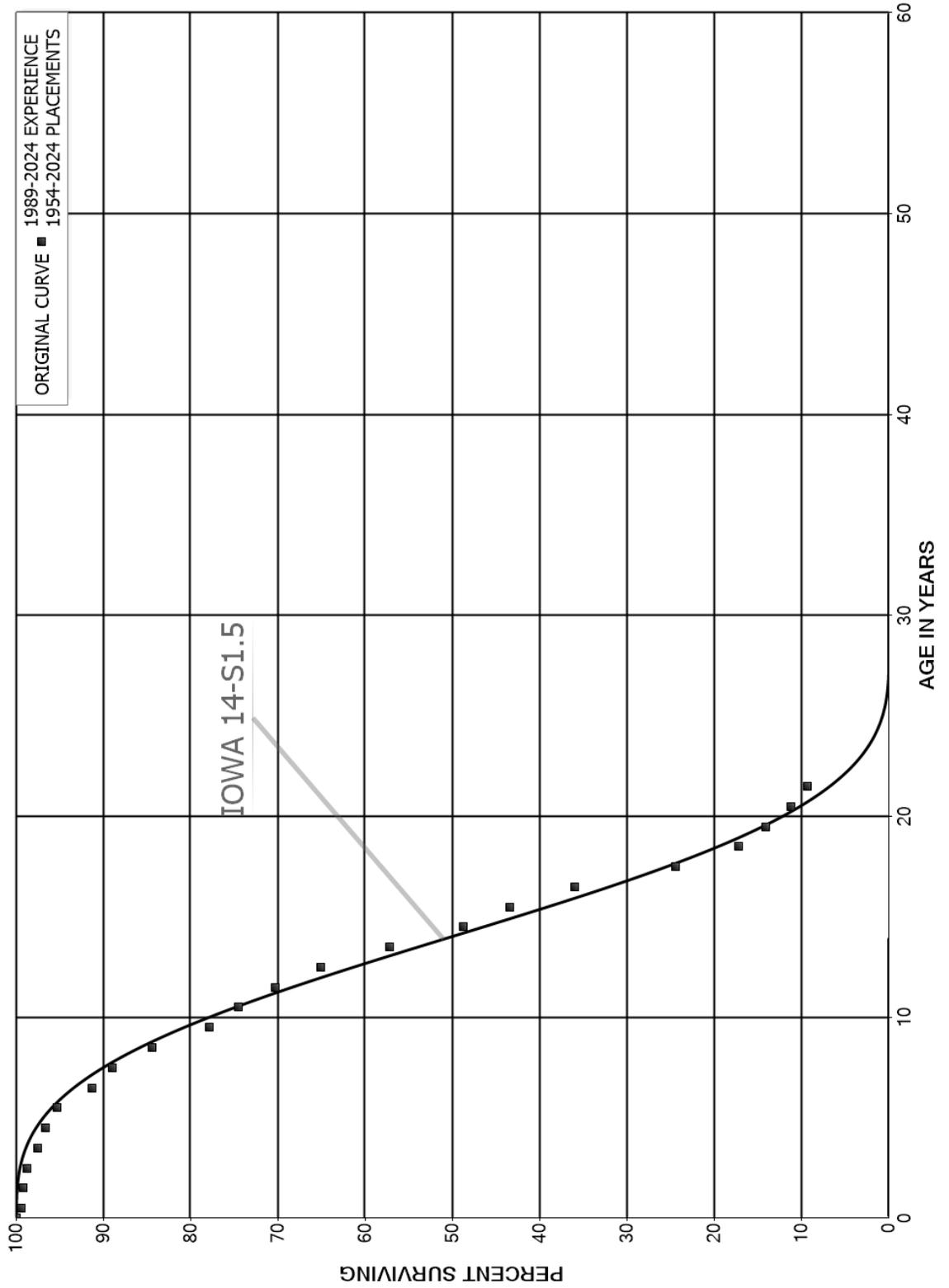
BLACK HILLS POWER

ACCOUNT 390.05 LAND IMPROVEMENTS - OWNED

ORIGINAL LIFE TABLE

PLACEMENT BAND 2017-2018			EXPERIENCE BAND 2018-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	23,015		0.0000	1.0000	100.00
0.5	3,711,894		0.0000	1.0000	100.00
1.5	3,711,894		0.0000	1.0000	100.00
2.5	3,587,105		0.0000	1.0000	100.00
3.5	3,587,105		0.0000	1.0000	100.00
4.5	3,587,105		0.0000	1.0000	100.00
5.5	3,587,105		0.0000	1.0000	100.00
6.5	3,564,090		0.0000	1.0000	100.00
7.5					100.00

BLACK HILLS POWER  
ACCOUNTS 392.01 THROUGH 392.06 TRANSPORTATION EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNTS 392.01 THROUGH 392.06 TRANSPORTATION EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1954-2024			EXPERIENCE BAND 1989-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	39,584,966	230,305	0.0058	0.9942	100.00	
0.5	36,584,332	73,090	0.0020	0.9980	99.42	
1.5	32,696,437	165,278	0.0051	0.9949	99.22	
2.5	31,956,269	377,359	0.0118	0.9882	98.72	
3.5	26,314,167	242,953	0.0092	0.9908	97.55	
4.5	23,295,404	322,556	0.0138	0.9862	96.65	
5.5	20,737,783	884,895	0.0427	0.9573	95.31	
6.5	18,189,712	468,878	0.0258	0.9742	91.25	
7.5	17,316,538	878,026	0.0507	0.9493	88.89	
8.5	15,956,598	1,242,599	0.0779	0.9221	84.39	
9.5	13,724,031	590,611	0.0430	0.9570	77.82	
10.5	10,254,263	570,853	0.0557	0.9443	74.47	
11.5	8,483,052	630,421	0.0743	0.9257	70.32	
12.5	7,045,396	851,920	0.1209	0.8791	65.10	
13.5	5,907,336	881,607	0.1492	0.8508	57.22	
14.5	4,131,152	445,176	0.1078	0.8922	48.68	
15.5	3,212,417	557,399	0.1735	0.8265	43.44	
16.5	2,417,469	772,889	0.3197	0.6803	35.90	
17.5	1,722,526	507,933	0.2949	0.7051	24.42	
18.5	1,261,935	228,671	0.1812	0.8188	17.22	
19.5	945,154	196,589	0.2080	0.7920	14.10	
20.5	864,163	147,321	0.1705	0.8295	11.17	
21.5	656,939	234,687	0.3572	0.6428	9.26	
22.5	389,828	63,734	0.1635	0.8365	5.95	
23.5	296,613	11,679	0.0394	0.9606	4.98	
24.5	256,116		0.0000	1.0000	4.78	
25.5	257,837	26,007	0.1009	0.8991	4.78	
26.5	231,000		0.0000	1.0000	4.30	
27.5	233,650		0.0000	1.0000	4.30	
28.5	233,650	76,665	0.3281	0.6719	4.30	
29.5	156,986		0.0000	1.0000	2.89	
30.5	156,986	43,497	0.2771	0.7229	2.89	
31.5	114,656		0.0000	1.0000	2.09	
32.5	114,656	15,609	0.1361	0.8639	2.09	
33.5	99,046	6,273	0.0633	0.9367	1.81	
34.5	95,102	14,936	0.1571	0.8429	1.69	
35.5	80,166	17,287	0.2156	0.7844	1.43	
36.5	62,879	19,415	0.3088	0.6912	1.12	
37.5	43,464		0.0000	1.0000	0.77	
38.5	29,062		0.0000	1.0000	0.77	

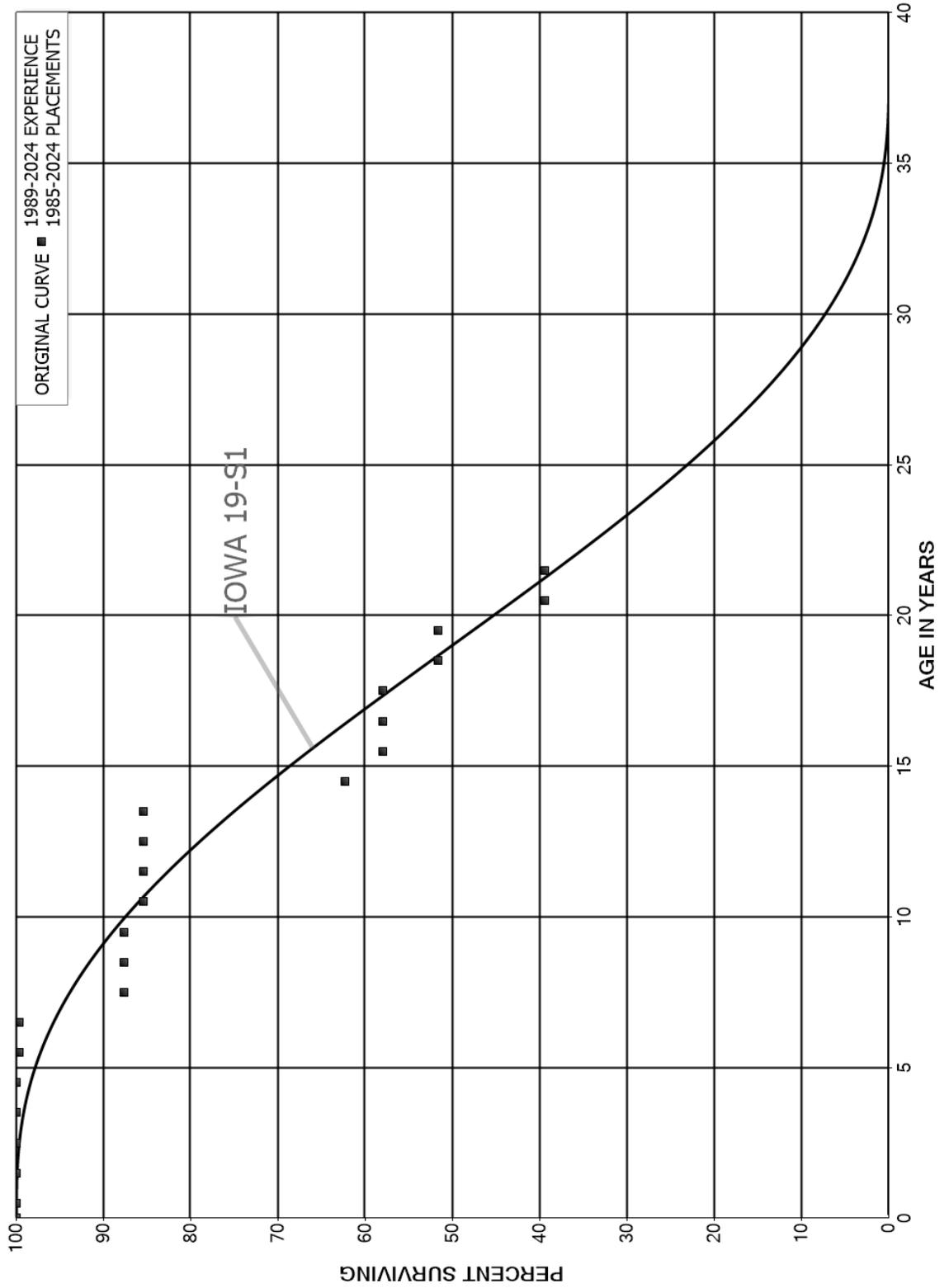
BLACK HILLS POWER

ACCOUNTS 392.01 THROUGH 392.06 TRANSPORTATION EQUIPMENT

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1954-2024			EXPERIENCE BAND 1989-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	29,062		0.0000	1.0000	0.77	
40.5	28,862	14,721	0.5101	0.4899	0.77	
41.5	14,141	6,273	0.4436	0.5564	0.38	
42.5	7,867		0.0000	1.0000	0.21	
43.5	7,867		0.0000	1.0000	0.21	
44.5	7,867		0.0000	1.0000	0.21	
45.5	7,867		0.0000	1.0000	0.21	
46.5	7,867		0.0000	1.0000	0.21	
47.5	7,867		0.0000	1.0000	0.21	
48.5	6,194		0.0000	1.0000	0.21	
49.5	6,194		0.0000	1.0000	0.21	
50.5	6,194		0.0000	1.0000	0.21	
51.5	6,194		0.0000	1.0000	0.21	
52.5	6,194		0.0000	1.0000	0.21	
53.5	6,194	2,650	0.4278	0.5722	0.21	
54.5	3,544		0.0000	1.0000	0.12	
55.5	3,544	1,721	0.4857	0.5143	0.12	
56.5	1,823		0.0000	1.0000	0.06	
57.5	1,823		0.0000	1.0000	0.06	
58.5	1,823		0.0000	1.0000	0.06	
59.5	1,823		0.0000	1.0000	0.06	
60.5	1,823		0.0000	1.0000	0.06	
61.5	656		0.0000	1.0000	0.06	
62.5	656		0.0000	1.0000	0.06	
63.5	656		0.0000	1.0000	0.06	
64.5	656	656	1.0000		0.06	
65.5						

BLACK HILLS POWER  
ACCOUNT 396.00 POWER OPERATED EQUIPMENT  
ORIGINAL AND SMOOTH SURVIVOR CURVES



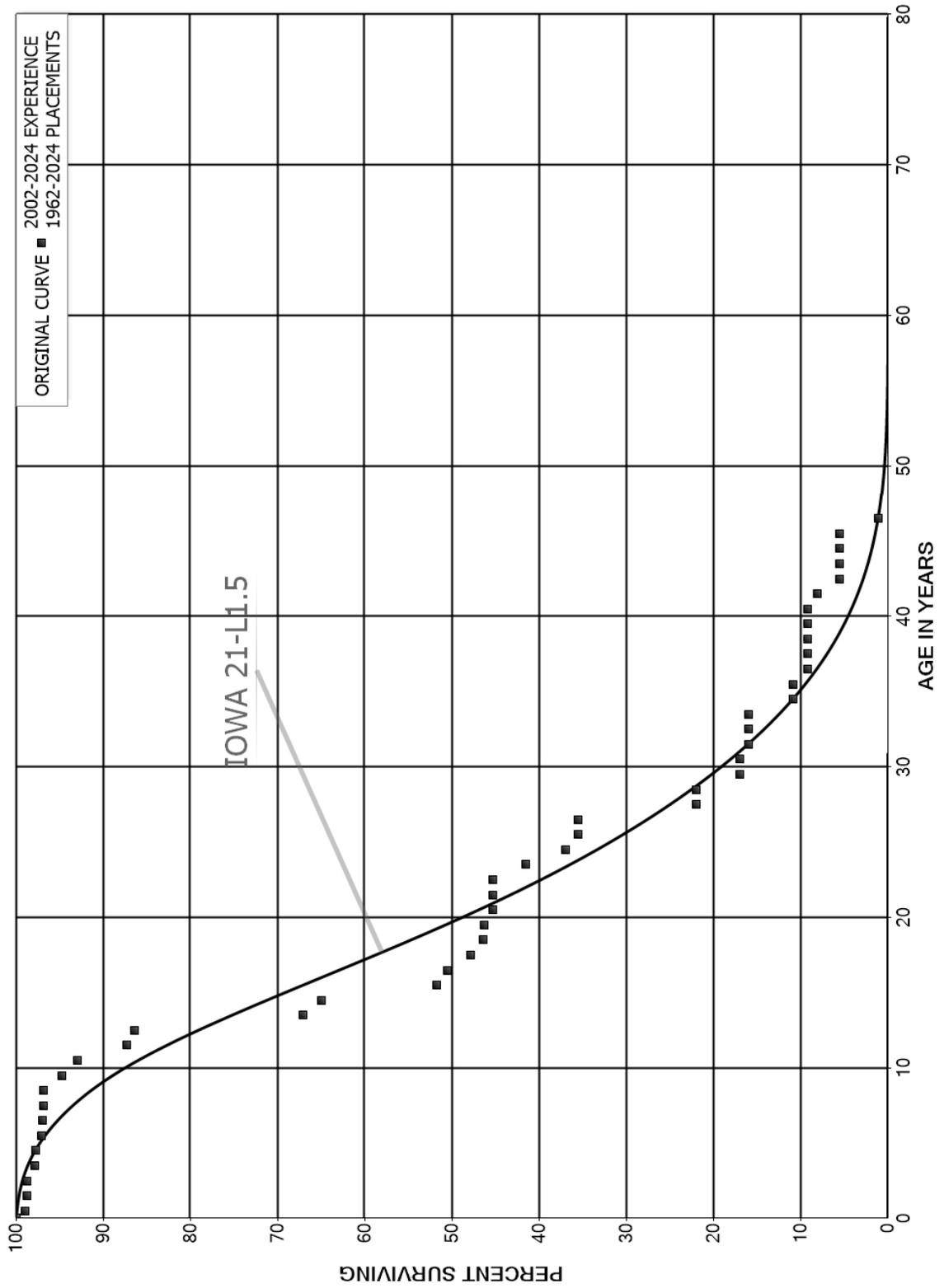
BLACK HILLS POWER

ACCOUNT 396.00 POWER OPERATED EQUIPMENT

ORIGINAL LIFE TABLE

PLACEMENT BAND 1985-2024			EXPERIENCE BAND 1989-2024		
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL
0.0	6,308,805		0.0000	1.0000	100.00
0.5	6,239,701		0.0000	1.0000	100.00
1.5	6,185,592		0.0000	1.0000	100.00
2.5	4,822,937		0.0000	1.0000	100.00
3.5	4,295,908	3,643	0.0008	0.9992	100.00
4.5	2,820,705	7,730	0.0027	0.9973	99.92
5.5	2,703,797		0.0000	1.0000	99.64
6.5	1,729,737	208,830	0.1207	0.8793	99.64
7.5	1,372,651		0.0000	1.0000	87.61
8.5	1,269,622		0.0000	1.0000	87.61
9.5	1,269,622	32,139	0.0253	0.9747	87.61
10.5	835,452		0.0000	1.0000	85.39
11.5	622,375		0.0000	1.0000	85.39
12.5	605,184		0.0000	1.0000	85.39
13.5	542,537	146,647	0.2703	0.7297	85.39
14.5	368,682	26,158	0.0709	0.9291	62.31
15.5	231,539		0.0000	1.0000	57.89
16.5	167,625		0.0000	1.0000	57.89
17.5	167,625	18,117	0.1081	0.8919	57.89
18.5	149,508		0.0000	1.0000	51.63
19.5	149,508	35,369	0.2366	0.7634	51.63
20.5	61,398		0.0000	1.0000	39.42
21.5	61,398		0.0000	1.0000	39.42
22.5	61,398		0.0000	1.0000	39.42
23.5	43,328		0.0000	1.0000	39.42
24.5	43,328	37,985	0.8767	0.1233	39.42
25.5	5,343		0.0000	1.0000	4.86
26.5	5,343		0.0000	1.0000	4.86
27.5	5,343		0.0000	1.0000	4.86
28.5	5,343		0.0000	1.0000	4.86
29.5	5,343		0.0000	1.0000	4.86
30.5	5,343		0.0000	1.0000	4.86
31.5	5,343		0.0000	1.0000	4.86
32.5	5,343		0.0000	1.0000	4.86
33.5	5,343		0.0000	1.0000	4.86
34.5	5,343		0.0000	1.0000	4.86
35.5	5,343	5,343	1.0000	1.0000	4.86
36.5					

BLACK HILLS POWER  
ACCOUNT 397.10 COMMUNICATION EQUIPMENT - TOWERS  
ORIGINAL AND SMOOTH SURVIVOR CURVES



BLACK HILLS POWER

ACCOUNT 397.10 COMMUNICATION EQUIPMENT - TOWERS

ORIGINAL LIFE TABLE

PLACEMENT BAND 1962-2024			EXPERIENCE BAND 2002-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
0.0	5,685,929	58,801	0.0103	0.9897	100.00	
0.5	5,521,613	12,650	0.0023	0.9977	98.97	
1.5	5,004,300		0.0000	1.0000	98.74	
2.5	4,989,473	48,258	0.0097	0.9903	98.74	
3.5	4,941,215	5,597	0.0011	0.9989	97.78	
4.5	4,932,674	32,612	0.0066	0.9934	97.67	
5.5	4,794,975	5,818	0.0012	0.9988	97.03	
6.5	4,554,300	3,411	0.0007	0.9993	96.91	
7.5	4,562,863	945	0.0002	0.9998	96.84	
8.5	4,691,892	101,136	0.0216	0.9784	96.82	
9.5	4,514,516	86,177	0.0191	0.9809	94.73	
10.5	4,423,172	266,883	0.0603	0.9397	92.92	
11.5	4,150,751	41,259	0.0099	0.9901	87.32	
12.5	4,104,243	918,382	0.2238	0.7762	86.45	
13.5	3,169,971	103,128	0.0325	0.9675	67.10	
14.5	3,072,865	625,149	0.2034	0.7966	64.92	
15.5	2,434,158	54,546	0.0224	0.9776	51.71	
16.5	1,797,474	98,247	0.0547	0.9453	50.55	
17.5	1,134,986	33,236	0.0293	0.9707	47.79	
18.5	281,320	371	0.0013	0.9987	46.39	
19.5	282,151	6,207	0.0220	0.9780	46.33	
20.5	57,703		0.0000	1.0000	45.31	
21.5	57,703		0.0000	1.0000	45.31	
22.5	67,260	5,685	0.0845	0.9155	45.31	
23.5	60,614	6,547	0.1080	0.8920	41.48	
24.5	54,067	2,190	0.0405	0.9595	37.00	
25.5	45,856		0.0000	1.0000	35.50	
26.5	45,856	17,505	0.3817	0.6183	35.50	
27.5	20,696		0.0000	1.0000	21.95	
28.5	20,696	4,761	0.2301	0.7699	21.95	
29.5	19,196		0.0000	1.0000	16.90	
30.5	25,002	1,464	0.0586	0.9414	16.90	
31.5	22,073		0.0000	1.0000	15.91	
32.5	22,073		0.0000	1.0000	15.91	
33.5	22,073	7,009	0.3175	0.6825	15.91	
34.5	23,529		0.0000	1.0000	10.86	
35.5	23,529	3,720	0.1581	0.8419	10.86	
36.5	19,808		0.0000	1.0000	9.14	
37.5	19,808		0.0000	1.0000	9.14	
38.5	19,808		0.0000	1.0000	9.14	

BLACK HILLS POWER

ACCOUNT 397.10 COMMUNICATION EQUIPMENT - TOWERS

ORIGINAL LIFE TABLE, CONT.

PLACEMENT BAND 1962-2024			EXPERIENCE BAND 2002-2024			
AGE AT BEGIN OF INTERVAL	EXPOSURES AT BEGINNING OF AGE INTERVAL	RETIREMENTS DURING AGE INTERVAL	RETMT RATIO	SURV RATIO	PCT SURV BEGIN OF INTERVAL	
39.5	23,401		0.0000	1.0000	9.14	
40.5	23,401	2,822	0.1206	0.8794	9.14	
41.5	13,570	4,335	0.3195	0.6805	8.04	
42.5	9,234		0.0000	1.0000	5.47	
43.5	9,234		0.0000	1.0000	5.47	
44.5	9,234		0.0000	1.0000	5.47	
45.5	4,439	3,592	0.8093	0.1907	5.47	
46.5	1,693		0.0000	1.0000	1.04	
47.5	1,693		0.0000	1.0000	1.04	
48.5	1,693		0.0000	1.0000	1.04	
49.5	1,693	847	0.5000	0.5000	1.04	
50.5	847		0.0000	1.0000	0.52	
51.5	847		0.0000	1.0000	0.52	
52.5	847		0.0000	1.0000	0.52	
53.5	847		0.0000	1.0000	0.52	
54.5	847		0.0000	1.0000	0.52	
55.5	847		0.0000	1.0000	0.52	
56.5	847		0.0000	1.0000	0.52	
57.5					0.52	

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**PART VIII. NET SALVAGE STATISTICS**

BLACK HILLS POWER

TABLE 2. CALCULATION OF WEIGHTED NET SALVAGE PERCENT FOR GENERATION PLANT

LOCATION (1)	TERMINAL RETIREMENTS		INTERIM RETIREMENTS		TOTAL NET SALVAGE		ESTIMATED NET SALVAGE (%) (10)=- (8)/(9)
	RETIREMENTS (\$) (2)	NET SALVAGE (%) (3)	RETIREMENTS (\$) (5)	NET SALVAGE (%) (6)	NET SALVAGE (\$) (8)=- (4)+(7)	ORIGINAL COST (9)=- (2)+(5)	
<b>STEAM PRODUCTION PLANT</b>							
NEIL SIMPSON II	166,491,860	(12)	19,979,023	(19)	6,494,826	26,473,850	(13)
WY GEN 3	100,426,183	(18)	18,076,713	(19)	8,634,488	26,911,201	(18)
WYODAK PLANT	106,389,254	(14)	14,894,496	(19)	3,109,886	18,004,381	(15)
<b>TOTAL STEAM PRODUCTION PLANT</b>	<b>373,307,297</b>		<b>52,950,232</b>		<b>18,439,200</b>	<b>71,389,432</b>	
<b>WIND PRODUCTION PLANT</b>							
CORRIEDALE WIND FARM	44,565,675	(2)	891,314	(4)	223,776	1,115,089	(2)
<b>TOTAL WIND PRODUCTION PLANT</b>	<b>44,565,675</b>		<b>891,314</b>		<b>223,776</b>	<b>1,115,089</b>	
<b>OTHER PRODUCTION PLANT</b>							
BEN FRENCH CT	19,344,947	(7)	1,354,146	(9)	349,721	1,703,868	(7)
BEN FRENCH DIESEL	2,069,215	(7)	144,845	(9)	26,988	171,833	(7)
LANGE CT	20,788,149	(4)	831,526	(9)	1,067,866	1,899,192	(6)
NEIL SIMPSON CT	23,403,006	(4)	936,120	(9)	954,555	1,890,675	(6)
CHEYENNE PRAIRIE CC	79,203,367	(2)	1,584,067	(9)	3,095,084	4,679,152	(4)
<b>TOTAL OTHER PRODUCTION PLANT</b>	<b>144,808,684</b>		<b>4,850,705</b>		<b>5,494,014</b>	<b>10,344,719</b>	
<b>TOTAL PRODUCTION PLANT</b>	<b>562,881,656</b>		<b>58,692,250</b>		<b>24,156,990</b>	<b>82,849,240</b>	

BLACK HILLS POWER  
TABLE 3. CALCULATION OF TERMINAL NET SALVAGE PERCENT

UNIT (1)	ESTIMATED RETIREMENT YEAR (2)	MW (3)	ESTIMATED DECOMMISSIONING COSTS (\$/KW) (4)	TOTAL DECOMMISSIONING COSTS (5)=(3)*(4)	ESCALATED TOTAL DECOMMISSIONING COSTS (6)=(3)*(5)	TERMINAL RETIREMENTS (7)	TOTAL NET SALVAGE (8)=(6)/(7)
<b>STEAM PRODUCTION PLANT</b>							
NEIL SIMPSON II	2045	90	130	11,700,000	19,171,812	166,491,860	(12)
WY GEN 3	2060	60	130	7,800,000	18,511,000	100,426,183	(18)
WYODAK PLANT	2039	80	130	10,400,000	14,694,928	106,389,254	(14)
<b>TOTAL STEAM PRODUCTION PLANT</b>							
				29,900,000	52,377,740	373,307,297	
<b>WIND PRODUCTION PLANT</b>							
CORRIEDALE WIND FARM	2045	53	10	530,000	868,467	44,565,675	(2)
<b>TOTAL WIND PRODUCTION PLANT</b>							
				530,000	868,467	44,565,675	
<b>OTHER PRODUCTION PLANT</b>							
BEN FRENCH CT	2030	100	12	1,224,069	1,384,922	19,344,947	(7)
BEN FRENCH DIESEL	2030	10	13	130,931	148,136	2,069,215	(7)
LANGF CT	2048	40	12	489,628	864,003	20,788,149	(4)
NEIL SIMPSON CT	2046	40	12	489,628	822,370	23,403,006	(4)
CHEYENNE PRAIRIE CC	2054	42	20	840,000	1,718,982	79,203,367	(2)
<b>TOTAL OTHER PRODUCTION PLANT</b>							
				3,174,256	4,938,413	144,808,684	
<b>TOTAL PRODUCTION PLANT</b>							
				<b>33,604,256</b>	<b>58,184,620</b>	<b>562,681,656</b>	

BLACK HILLS POWER

ACCOUNT 311.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	521,670		0	120,150	23	120,150	23
1998	136,832	3,205	2		0	3,205-	2-
1999	74,467	7,136	10		0	7,136-	10-
2000	56,726	55,946	99	1,610	3	54,336-	96-
2001							
2002	16,750	644	4		0	644-	4-
2003							
2004	43,133	1,200	3		0	1,200-	3-
2005							
2006	9,028		0		0		0
2007	100,304	8,399	8		0	8,399-	8-
2008		3,563				3,563-	
2009	277,476	15,156	5		0	15,156-	5-
2010	14,793	10,517	71		0	10,517-	71-
2011	166,496	6,688	4	59,729	36	53,041	32
2012	85,125	60,401	71		0	60,401-	71-
2013	13,009	17,074	131		0	17,074-	131-
2014	71,755	4,848	7		0	4,848-	7-
2015	272,391	18,067	7		0	18,067-	7-
2016	13,465	6,095	45		0	6,095-	45-
2017	107,122	7,145	7	500	0	6,645-	6-
2018	106,778	7,381	7		0	7,381-	7-
2019	43,170	3,503	8		0	3,503-	8-
2020	250,704	75,000	30		0	75,000-	30-
2021	172,794	22,375	13		0	22,375-	13-
2022	895,249	156,320	17		0	156,320-	17-
2023	201,317	28,500	14		0	28,500-	14-
2024	125,914	67,011	53		0	67,011-	53-
TOTAL	3,776,465	586,173	16	181,989	5	404,184-	11-

THREE-YEAR MOVING AVERAGES

97-99	244,323	3,447	1	40,050	16	36,603	15
98-00	89,342	22,096	25	537	1	21,559-	24-
99-01	43,731	21,027	48	537	1	20,491-	47-
00-02	24,492	18,863	77	537	2	18,327-	75-
01-03	5,583	215	4		0	215-	4-
02-04	19,961	615	3		0	615-	3-
03-05	14,378	400	3		0	400-	3-
04-06	17,387	400	2		0	400-	2-
05-07	36,444	2,800	8		0	2,800-	8-

BLACK HILLS POWER

ACCOUNT 311.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	36,444	3,987	11		0	3,987-	11-
07-09	125,927	9,039	7		0	9,039-	7-
08-10	97,423	9,745	10		0	9,745-	10-
09-11	152,921	10,787	7	19,910	13	9,123	6
10-12	88,804	25,869	29	19,910	22	5,959-	7-
11-13	88,210	28,055	32	19,910	23	8,145-	9-
12-14	56,629	27,441	48		0	27,441-	48-
13-15	119,051	13,330	11		0	13,330-	11-
14-16	119,203	9,670	8		0	9,670-	8-
15-17	130,993	10,436	8	167	0	10,269-	8-
16-18	75,789	6,874	9	167	0	6,707-	9-
17-19	85,690	6,010	7	167	0	5,843-	7-
18-20	133,551	28,628	21		0	28,628-	21-
19-21	155,556	33,626	22		0	33,626-	22-
20-22	439,582	84,565	19		0	84,565-	19-
21-23	423,120	69,065	16		0	69,065-	16-
22-24	407,493	83,943	21		0	83,943-	21-
FIVE-YEAR AVERAGE							
20-24	329,196	69,841	21		0	69,841-	21-

BLACK HILLS POWER

ACCOUNT 312.01 BOILER PLANT EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	9,642		0	8,940	93	8,940	93
1998	55,314	16,500	30		0	16,500-	30-
1999	957,293	77,602	8	11,376	1	66,226-	7-
2000	105,652	404,072	382	12,790	12	391,282-	370-
2001	339,562	500	0	93,433	28	92,933	27
2002	68,416	6,395	9		0	6,395-	9-
2003	16,789	715	4		0	715-	4-
2004	153,320	11,384	7	600	0	10,784-	7-
2005	19,699	1,693	9		0	1,693-	9-
2006	156,616	59,063	38		0	59,063-	38-
2007	4,236,445	394,063	9	1,695	0	392,368-	9-
2008	35,265	51,862	147		0	51,862-	147-
2009	333,334	136,711	41	3,695	1	133,016-	40-
2010	1,926,356	1,274,294	66	2,457	0	1,271,837-	66-
2011	9,853,857	1,044,947	11	4,379	0	1,040,568-	11-
2012	2,012,433	698,664	35	19,183	1	679,481-	34-
2013	804,525	52,992	7		0	52,992-	7-
2014	127,911	10,898	9		0	10,898-	9-
2015	2,824,652	653,440	23	8,566	0	644,874-	23-
2016	2,925,101	454,922	16		0	454,922-	16-
2017	2,384,684	731,471	31	4,557	0	726,914-	30-
2018	1,130,935	324,439	29	3,200	0	321,239-	28-
2019	793,909	93,211	12		0	93,211-	12-
2020	2,703,859	638,319	24		0	638,319-	24-
2021	1,193,475	175,986	15		0	175,986-	15-
2022	5,990,807	699,297	12		0	699,297-	12-
2023	3,901,565	571,815	15	75,000	2	496,815-	13-
2024	4,537,898	861,573	19		0	861,573-	19-
TOTAL	49,599,311	9,446,828	19	249,870	1	9,196,959-	19-

THREE-YEAR MOVING AVERAGES

97-99	340,749	31,367	9	6,772	2	24,595-	7-
98-00	372,753	166,058	45	8,055	2	158,003-	42-
99-01	467,502	160,725	34	39,200	8	121,525-	26-
00-02	171,210	136,989	80	35,408	21	101,581-	59-
01-03	141,589	2,537	2	31,144	22	28,608	20
02-04	79,508	6,165	8	200	0	5,965-	8-
03-05	63,269	4,597	7	200	0	4,397-	7-
04-06	109,878	24,047	22	200	0	23,847-	22-
05-07	1,470,920	151,606	10	565	0	151,041-	10-

BLACK HILLS POWER

ACCOUNT 312.01 BOILER PLANT EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	1,476,109	168,329	11	565	0	167,764-	11-
07-09	1,535,015	194,212	13	1,797	0	192,415-	13-
08-10	764,985	487,622	64	2,051	0	485,572-	63-
09-11	4,037,849	818,651	20	3,510	0	815,141-	20-
10-12	4,597,549	1,005,968	22	8,673	0	997,296-	22-
11-13	4,223,605	598,868	14	7,854	0	591,014-	14-
12-14	981,623	254,185	26	6,394	1	247,790-	25-
13-15	1,252,363	239,110	19	2,855	0	236,255-	19-
14-16	1,959,221	373,087	19	2,855	0	370,231-	19-
15-17	2,711,479	613,278	23	4,374	0	608,903-	22-
16-18	2,146,907	503,611	23	2,586	0	501,025-	23-
17-19	1,436,509	383,041	27	2,586	0	380,455-	26-
18-20	1,542,901	351,990	23	1,067	0	350,923-	23-
19-21	1,563,748	302,506	19		0	302,506-	19-
20-22	3,296,047	504,534	15		0	504,534-	15-
21-23	3,695,282	482,366	13	25,000	1	457,366-	12-
22-24	4,810,090	710,895	15	25,000	1	685,895-	14-
FIVE-YEAR AVERAGE							
20-24	3,665,521	589,398	16	15,000	0	574,398-	16-

BLACK HILLS POWER

ACCOUNT 314.00 TURBOGENERATOR UNITS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	7,929		0		0		0
1998							
1999	73,635	83,231	113		0	83,231-	113-
2000		50,609		2,900		47,709-	
2001							
2002	159,525	1,701	1		0	1,701-	1-
2003							
2004	1,973	500	25		0	500-	25-
2005	3,081	250	8		0	250-	8-
2006	192,000	71,844	37		0	71,844-	37-
2007	494,573	51,681	10		0	51,681-	10-
2008	131,971	58,829	45		0	58,829-	45-
2009	64,646	113,307	175		0	113,307-	175-
2010	706,747	82,008	12		0	82,008-	12-
2011	1,726,137	714,134	41		0	714,134-	41-
2012	880,485	277,613	32		0	277,613-	32-
2013	1,836,136	245,405	13		0	245,405-	13-
2014	5,261	638	12		0	638-	12-
2015	931,761	66,714	7		0	66,714-	7-
2016	1,816,683	236,851	13		0	236,851-	13-
2017	774,678	69,960	9	1,745	0	68,216-	9-
2018	1,531,663	613,335	40		0	613,335-	40-
2019	548,964	43,445	8		0	43,445-	8-
2020	1,559,697	283,300	18		0	283,300-	18-
2021	1,134,229	197,636	17		0	197,636-	17-
2022	6,527,672	597,192	9		0	597,192-	9-
2023	588,532	34,415	6		0	34,415-	6-
2024	654,519	66,516	10		0	66,516-	10-
TOTAL	22,352,498	3,961,114	18	4,645	0	3,956,468-	18-

THREE-YEAR MOVING AVERAGES

97-99	27,188	27,744	102		0	27,744-	102-
98-00	24,545	44,613	182	967	4	43,646-	178-
99-01	24,545	44,613	182	967	4	43,646-	178-
00-02	53,175	17,437	33	967	2	16,470-	31-
01-03	53,175	567	1		0	567-	1-
02-04	53,833	734	1		0	734-	1-
03-05	1,685	250	15		0	250-	15-
04-06	65,685	24,198	37		0	24,198-	37-
05-07	229,885	41,258	18		0	41,258-	18-

BLACK HILLS POWER

ACCOUNT 314.00 TURBOGENERATOR UNITS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	272,848	60,785	22		0	60,785-	22-
07-09	230,397	74,606	32		0	74,606-	32-
08-10	301,121	84,714	28		0	84,714-	28-
09-11	832,510	303,149	36		0	303,149-	36-
10-12	1,104,456	357,918	32		0	357,918-	32-
11-13	1,480,919	412,384	28		0	412,384-	28-
12-14	907,294	174,552	19		0	174,552-	19-
13-15	924,386	104,252	11		0	104,252-	11-
14-16	917,902	101,401	11		0	101,401-	11-
15-17	1,174,374	124,508	11	582	0	123,927-	11-
16-18	1,374,341	306,716	22	582	0	306,134-	22-
17-19	951,768	242,247	25	582	0	241,665-	25-
18-20	1,213,442	313,360	26		0	313,360-	26-
19-21	1,080,964	174,794	16		0	174,794-	16-
20-22	3,073,866	359,376	12		0	359,376-	12-
21-23	2,750,144	276,414	10		0	276,414-	10-
22-24	2,590,241	232,708	9		0	232,708-	9-
FIVE-YEAR AVERAGE							
20-24	2,092,930	235,812	11		0	235,812-	11-

BLACK HILLS POWER

ACCOUNT 315.00 ACCESSORY ELECTRIC EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1998	31,044	240	1		0	240-	1-
1999	1,649	31	2		0	31-	2-
2000		16,502		548		15,954-	
2001							
2002	18,518	203	1		0	203-	1-
2003							
2004	20,735	2,000	10		0	2,000-	10-
2005	19,982	312	2		0	312-	2-
2006							
2007	45,222	3,416	8		0	3,416-	8-
2008	21,673	1,293	6		0	1,293-	6-
2009							
2010	7,797	750	10		0	750-	10-
2011	392,168	16,906	4		0	16,906-	4-
2012	2,794	6,449	231	54,670		48,221	
2013	11,424	952	8		0	952-	8-
2014	11,878	2,205	19		0	2,205-	19-
2015	79,530	24,233	30		0	24,233-	30-
2016	110,009	42,379	39	20,876	19	21,502-	20-
2017	132,348	788	1		0	788-	1-
2018	457,698	196,990	43		0	196,990-	43-
2019	177,723	35,000	20		0	35,000-	20-
2020	596,783	56,149	9		0	56,149-	9-
2021	893		0		0		0
2022							
2023	155,976	1,995	1		0	1,995-	1-
2024	85,000	45,880	54		0	45,880-	54-
TOTAL	2,380,844	454,672	19	76,094	3	378,578-	16-

THREE-YEAR MOVING AVERAGES

98-00	10,898	5,591	51	183	2	5,409-	50-
99-01	550	5,511		183	33	5,329-	970-
00-02	6,173	5,568	90	183	3	5,386-	87-
01-03	6,173	68	1		0	68-	1-
02-04	13,084	734	6		0	734-	6-
03-05	13,572	771	6		0	771-	6-
04-06	13,572	771	6		0	771-	6-
05-07	21,735	1,243	6		0	1,243-	6-
06-08	22,299	1,570	7		0	1,570-	7-
07-09	22,299	1,570	7		0	1,570-	7-

BLACK HILLS POWER

ACCOUNT 315.00 ACCESSORY ELECTRIC EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
08-10	9,823	681	7		0	681-	7-
09-11	133,322	5,885	4		0	5,885-	4-
10-12	134,253	8,035	6	18,223	14	10,188	8
11-13	135,462	8,102	6	18,223	13	10,121	7
12-14	8,699	3,202	37	18,223	209	15,022	173
13-15	34,277	9,130	27		0	9,130-	27-
14-16	67,139	22,939	34	6,959	10	15,980-	24-
15-17	107,295	22,467	21	6,959	6	15,508-	14-
16-18	233,352	80,052	34	6,959	3	73,093-	31-
17-19	255,923	77,593	30		0	77,593-	30-
18-20	410,735	96,046	23		0	96,046-	23-
19-21	258,466	30,383	12		0	30,383-	12-
20-22	199,225	18,716	9		0	18,716-	9-
21-23	52,290	665	1		0	665-	1-
22-24	80,325	15,958	20		0	15,958-	20-
FIVE-YEAR AVERAGE							
20-24	167,730	20,805	12		0	20,805-	12-

BLACK HILLS POWER

ACCOUNT 316.00 MISCELLANEOUS POWER PLANT EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	7,352		0	910	12	910	12
1998							
1999							
2000		6,002		244		5,758-	
2001							
2002	27,363	800	3		0	800-	3-
2003							
2004	6,495		0		0		0
2005							
2006	9,360		0		0		0
2007	98,519	9,105	9		0	9,105-	9-
2008	6,826		0		0		0
2009	1,749		0		0		0
2010	14,022	1,006	7		0	1,006-	7-
2011	44,236	671	2	500	1	171-	0
2012	42,750	8,996	21		0	8,996-	21-
2013	5,467	118	2		0	118-	2-
2014	26,670		0	10,000	37	10,000	37
2015	7,308		0		0		0
2016	7,631		0		0		0
2017							
2018							
2019	42,581	5,616	13		0	5,616-	13-
2020							
2021	77,202	9,343	12		0	9,343-	12-
2022	54,260	495	1		0	495-	1-
2023	117,861		0		0		0
2024							
TOTAL	597,651	42,151	7	11,654	2	30,497-	5-

THREE-YEAR MOVING AVERAGES

97-99	2,451		0	303	12	303	12
98-00		2,001		81		1,919-	
99-01		2,001		81		1,919-	
00-02	9,121	2,267	25	81	1	2,186-	24-
01-03	9,121	267	3		0	267-	3-
02-04	11,286	267	2		0	267-	2-
03-05	2,165		0		0		0
04-06	5,285		0		0		0
05-07	35,960	3,035	8		0	3,035-	8-

BLACK HILLS POWER

ACCOUNT 316.00 MISCELLANEOUS POWER PLANT EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	38,235	3,035	8		0	3,035-	8-
07-09	35,698	3,035	9		0	3,035-	9-
08-10	7,532	335	4		0	335-	4-
09-11	20,002	559	3	167	1	392-	2-
10-12	33,669	3,558	11	167	0	3,391-	10-
11-13	30,817	3,262	11	167	1	3,095-	10-
12-14	24,962	3,038	12	3,333	13	295	1
13-15	13,148	39	0	3,333	25	3,294	25
14-16	13,870		0	3,333	24	3,333	24
15-17	4,980		0		0		0
16-18	2,544		0		0		0
17-19	14,194	1,872	13		0	1,872-	13-
18-20	14,194	1,872	13		0	1,872-	13-
19-21	39,928	4,986	12		0	4,986-	12-
20-22	43,821	3,279	7		0	3,279-	7-
21-23	83,108	3,279	4		0	3,279-	4-
22-24	57,374	165	0		0	165-	0
FIVE-YEAR AVERAGE							
20-24	49,865	1,968	4		0	1,968-	4-

BLACK HILLS POWER

ACCOUNT 341.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2013	4,893	1,400	29		0	1,400-	29-
2014							
2015							
2016							
2017	22,928		0		0		0
2018	2,132	1,670	78		0	1,670-	78-
2019							
2020							
2021	22,716	3,034	13		0	3,034-	13-
2022	53,847	2,865	5		0	2,865-	5-
2023	44,442	12,479	28		0	12,479-	28-
2024	19,812		0		0		0
TOTAL	170,769	21,448	13		0	21,448-	13-

THREE-YEAR MOVING AVERAGES

13-15	1,631	467	29		0	467-	29-
14-16							
15-17	7,643		0		0		0
16-18	8,353	556	7		0	556-	7-
17-19	8,353	556	7		0	556-	7-
18-20	711	556	78		0	556-	78-
19-21	7,572	1,012	13		0	1,012-	13-
20-22	25,521	1,966	8		0	1,966-	8-
21-23	40,335	6,126	15		0	6,126-	15-
22-24	39,367	5,115	13		0	5,115-	13-

FIVE-YEAR AVERAGE

20-24	28,163	3,676	13		0	3,676-	13-
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BLACK HILLS POWER

ACCOUNT 342.00 FUEL HOLDERS AND ACCESSORIES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	355,724		0		0		0
1998							
1999							
2000							
2001							
2002							
2003							
2004							
2005							
2006							
2007							
2008							
2009	131,849	795	1		0	795-	1-
2010							
2011	10,000		0		0		0
2012	1,074	18,847			0	18,847-	
2013	2,148	15,378	716		0	15,378-	716-
2014							
2015	166,120	319	0		0	319-	0
2016							
2017	184,164		0		0		0
2018							
2019							
2020							
2021							
2022	14,068		0		0		0
2023	45,372	10,718	24		0	10,718-	24-
2024	89,335	23,633	26	15,000	17	8,633-	10-
TOTAL	999,854	69,689	7	15,000	2	54,689-	5-

THREE-YEAR MOVING AVERAGES

97-99	118,575		0		0		0
98-00							
99-01							
00-02							
01-03							
02-04							
03-05							
04-06							
05-07							

BLACK HILLS POWER

ACCOUNT 342.00 FUEL HOLDERS AND ACCESSORIES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08							
07-09	43,950	265	1		0	265-	1-
08-10	43,950	265	1		0	265-	1-
09-11	47,283	265	1		0	265-	1-
10-12	3,691	6,282	170		0	6,282-	170-
11-13	4,407	11,408	259		0	11,408-	259-
12-14	1,074	11,408			0	11,408-	
13-15	56,089	5,232	9		0	5,232-	9-
14-16	55,373	106	0		0	106-	0
15-17	116,761	106	0		0	106-	0
16-18	61,388		0		0		0
17-19	61,388		0		0		0
18-20							
19-21							
20-22	4,689		0		0		0
21-23	19,813	3,572	18		0	3,572-	18-
22-24	49,592	11,450	23	5,000	10	6,450-	13-
FIVE-YEAR AVERAGE							
20-24	29,755	6,870	23	3,000	10	3,870-	13-

BLACK HILLS POWER

ACCOUNT 344.10 GENERATORS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	24,000	400	2		0	400-	2-
1998							
1999							
2000	290,000		0		0		0
2001							
2002	12,000	500	4		0	500-	4-
2003							
2004							
2005							
2006							
2007	400,621	16,827	4	13,874	3	2,953-	1-
2008							
2009	2,643,127	10,000	0		0	10,000-	0
2010							
2011	310,176	101,511	33		0	101,511-	33-
2012	105,546	6,836	6		0	6,836-	6-
2013	158,513	43,318	27		0	43,318-	27-
2014	69,759	7,200	10		0	7,200-	10-
2015	1,188,674	55,861	5		0	55,861-	5-
2016	145,056	25,642	18		0	25,642-	18-
2017	544,494	13,137	2		0	13,137-	2-
2018	147,224	69,807	47		0	69,807-	47-
2019							
2020	2,868,605	399,901	14		0	399,901-	14-
2021	726,847	30,806	4		0	30,806-	4-
2022	3,177,479	286,996	9		0	286,996-	9-
2023	170,599	111,448	65		0	111,448-	65-
2024	196,540	53,108	27		0	53,108-	27-
TOTAL	13,179,260	1,233,298	9	13,874	0	1,219,424-	9-

THREE-YEAR MOVING AVERAGES

97-99	8,000	133	2		0	133-	2-
98-00	96,667		0		0		0
99-01	96,667		0		0		0
00-02	100,667	167	0		0	167-	0
01-03	4,000	167	4		0	167-	4-
02-04	4,000	167	4		0	167-	4-
03-05							
04-06							
05-07	133,540	5,609	4	4,625	3	984-	1-

BLACK HILLS POWER

ACCOUNT 344.10 GENERATORS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	133,540	5,609	4	4,625	3	984-	1-
07-09	1,014,583	8,942	1	4,625	0	4,318-	0
08-10	881,042	3,333	0		0	3,333-	0
09-11	984,434	37,170	4		0	37,170-	4-
10-12	138,574	36,116	26		0	36,116-	26-
11-13	191,412	50,555	26		0	50,555-	26-
12-14	111,273	19,118	17		0	19,118-	17-
13-15	472,316	35,460	8		0	35,460-	8-
14-16	467,830	29,568	6		0	29,568-	6-
15-17	626,075	31,547	5		0	31,547-	5-
16-18	278,925	36,195	13		0	36,195-	13-
17-19	230,573	27,648	12		0	27,648-	12-
18-20	1,005,276	156,569	16		0	156,569-	16-
19-21	1,198,484	143,569	12		0	143,569-	12-
20-22	2,257,644	239,235	11		0	239,235-	11-
21-23	1,358,308	143,083	11		0	143,083-	11-
22-24	1,181,539	150,517	13		0	150,517-	13-
FIVE-YEAR AVERAGE							
20-24	1,428,014	176,452	12		0	176,452-	12-

BLACK HILLS POWER

ACCOUNT 344.20 GENERATORS - ROTABLE PARTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2023	3,351,871		0		0		0
2024							
TOTAL	3,351,871		0		0		0

BLACK HILLS POWER

ACCOUNT 345.00 ACCESSORY ELECTRIC EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2009	3,000		0		0		0
2010	22,322	300	1		0	300-	1-
2011							
2012							
2013							
2014							
2015	139,375	34,906	25	15,918	11	18,988-	14-
2016	3,595	1,559	43		0	1,559-	43-
2017	21,253	120	1		0	120-	1-
2018		6,750		1,620		5,130-	
2019							
2020	107,270	35,799	33		0	35,799-	33-
2021	96,502	33,109	34		0	33,109-	34-
2022	48,064	1,060	2		0	1,060-	2-
2023	85,937	5,750	7		0	5,750-	7-
2024	411,816	2,702	1		0	2,702-	1-
TOTAL	939,134	122,055	13	17,538	2	104,517-	11-

THREE-YEAR MOVING AVERAGES

09-11	8,441	100	1		0	100-	1-
10-12	7,441	100	1		0	100-	1-
11-13							
12-14							
13-15	46,458	11,635	25	5,306	11	6,329-	14-
14-16	47,657	12,155	26	5,306	11	6,849-	14-
15-17	54,741	12,195	22	5,306	10	6,889-	13-
16-18	8,283	2,810	34	540	7	2,270-	27-
17-19	7,084	2,290	32	540	8	1,750-	25-
18-20	35,757	14,183	40	540	2	13,643-	38-
19-21	67,924	22,969	34		0	22,969-	34-
20-22	83,945	23,323	28		0	23,323-	28-
21-23	76,834	13,306	17		0	13,306-	17-
22-24	181,939	3,171	2		0	3,171-	2-

FIVE-YEAR AVERAGE

20-24	149,918	15,684	10		0	15,684-	10-
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BLACK HILLS POWER

ACCOUNT 352.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	268	300	112		0	300-	112-
1998	2,017	100	5		0	100-	5-
1999							
2000							
2001							
2002							
2003							
2004							
2005							
2006	24,957	3,495	14	482	2	3,013-	12-
2007	1,413	300	21		0	300-	21-
2008							
2009							
2010							
2011							
2012							
2013	4,000	1,100	28		0	1,100-	28-
2014							
2015							
2016							
2017							
2018							
2019	11,574	2,416	21		0	2,416-	21-
2020							
2021							
2022	9,708	6,550	67		0	6,550-	67-
2023							
2024	31,523	2,793	9		0	2,793-	9-
TOTAL	85,460	17,053	20	482	1	16,571-	19-

THREE-YEAR MOVING AVERAGES

97-99	762	133	18		0	133-	18-
98-00	672	33	5		0	33-	5-
99-01							
00-02							
01-03							
02-04							
03-05							
04-06	8,319	1,165	14	161	2	1,004-	12-
05-07	8,790	1,265	14	161	2	1,104-	13-

BLACK HILLS POWER

ACCOUNT 352.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	8,790	1,265	14	161	2	1,104-	13-
07-09	471	100	21		0	100-	21-
08-10							
09-11							
10-12							
11-13	1,333	367	28		0	367-	28-
12-14	1,333	367	28		0	367-	28-
13-15	1,333	367	28		0	367-	28-
14-16							
15-17							
16-18							
17-19	3,858	805	21		0	805-	21-
18-20	3,858	805	21		0	805-	21-
19-21	3,858	805	21		0	805-	21-
20-22	3,236	2,183	67		0	2,183-	67-
21-23	3,236	2,183	67		0	2,183-	67-
22-24	13,744	3,114	23		0	3,114-	23-
FIVE-YEAR AVERAGE							
20-24	8,246	1,869	23		0	1,869-	23-

BLACK HILLS POWER

ACCOUNTS 353.00 AND 353.01 STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	368,823	9,062	2	4,598	1	4,465-	1-
1998	131,304	21,019	16	1,635	1	19,385-	15-
1999	667,993	31,004	5	13,145	2	17,859-	3-
2000	657,312	19,206	3	114,249	17	95,043	14
2001	816,139	21,576	3	2,974	0	18,602-	2-
2002	614,591	13,323	2	106,550	17	93,227	15
2003	84,811	13,647	16	20,563	24	6,916	8
2004	209,051	57,505	28	1,352	1	56,152-	27-
2005	15,575	2,820	18	28,267	181	25,447	163
2006	102,864	7,353	7	62,370	61	55,016	53
2007	393,930	12,840	3	3,000	1	9,840-	2-
2008	40,909		0		0		0
2009	153,722	26,640	17	1,522	1	25,118-	16-
2010							
2011	1,720,812	11,110	1		0	11,110-	1-
2012		291				291-	
2013	263,905	33,363	13	3,488	1	29,875-	11-
2014	526,294	41,024	8	4,926	1	36,098-	7-
2015	27,745	1,015	4		0	1,015-	4-
2016	137,997	2,999	2	1,568	1	1,431-	1-
2017							
2018	175,963	2,200	1		0	2,200-	1-
2019	983,525	38,614	4	392	0	38,222-	4-
2020	395,347		0		0		0
2021	1,428,793	483,955	34	1,248	0	482,707-	34-
2022	631,719	167,557	27		0	167,557-	27-
2023	87,820	53,894	61		0	53,894-	61-
2024	178,797	7,916	4		0	7,916-	4-
TOTAL	10,815,739	1,079,936	10	371,847	3	708,089-	7-

THREE-YEAR MOVING AVERAGES

97-99	389,373	20,362	5	6,459	2	13,903-	4-
98-00	485,536	23,743	5	43,010	9	19,266	4
99-01	713,815	23,929	3	43,456	6	19,527	3
00-02	696,014	18,035	3	74,591	11	56,556	8
01-03	505,180	16,182	3	43,363	9	27,180	5
02-04	302,818	28,158	9	42,822	14	14,664	5
03-05	103,146	24,657	24	16,727	16	7,930-	8-
04-06	109,163	22,559	21	30,663	28	8,104	7
05-07	170,790	7,671	4	31,212	18	23,541	14

BLACK HILLS POWER

ACCOUNTS 353.00 AND 353.01 STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	179,234	6,731	4	21,790	12	15,059	8
07-09	196,187	13,160	7	1,507	1	11,653-	6-
08-10	64,877	8,880	14	507	1	8,373-	13-
09-11	624,844	12,583	2	507	0	12,076-	2-
10-12	573,604	3,800	1		0	3,800-	1-
11-13	661,572	14,922	2	1,163	0	13,759-	2-
12-14	263,400	24,893	9	2,805	1	22,088-	8-
13-15	272,648	25,134	9	2,805	1	22,329-	8-
14-16	230,678	15,013	7	2,165	1	12,848-	6-
15-17	55,247	1,338	2	523	1	815-	1-
16-18	104,653	1,733	2	523	0	1,210-	1-
17-19	386,496	13,605	4	131	0	13,474-	3-
18-20	518,278	13,605	3	131	0	13,474-	3-
19-21	935,888	174,190	19	547	0	173,643-	19-
20-22	818,620	217,171	27	416	0	216,755-	26-
21-23	716,111	235,135	33	416	0	234,720-	33-
22-24	299,445	76,456	26		0	76,456-	26-
FIVE-YEAR AVERAGE							
20-24	544,495	142,664	26	250	0	142,415-	26-

BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	221,868	94,031	42	84	0	93,947-	42-
1998	88,057	66,610	76	29,691	34	36,919-	42-
1999	12,638	10,131	80	1,382	11	8,749-	69-
2000	22,651	7,088	31	9,131	40	2,043	9
2001	7,363	2,482	34	135	2	2,347-	32-
2002	16,723	13,181	79	2,925	17	10,256-	61-
2003	418,467	251,512	60	81,395	19	170,117-	41-
2004	47,570	14,412	30	2,891	6	11,521-	24-
2005	1,517	3,435	226		0	3,435-	226-
2006	9,919	5,471	55		0	5,471-	55-
2007	3,510	789	22		0	789-	22-
2008	32,869	6,329	19	1,711	5	4,619-	14-
2009							
2010	6,182	7,500	121		0	7,500-	121-
2011	38,415	12,895	34		0	12,895-	34-
2012	63,057	22,000	35		0	22,000-	35-
2013	4,027	19,499	484		0	19,499-	484-
2014							
2015	43,829	21,587	49		0	21,587-	49-
2016	1,002	2,722	272		0	2,722-	272-
2017		2,500				2,500-	
2018	24,735		0		0		0
2019	61,716	24,370	39		0	24,370-	39-
2020	5,023,337	1,575,748	31		0	1,575,748-	31-
2021	8,629	9,148	106		0	9,148-	106-
2022	2,470,869	1,128,236	46		0	1,128,236-	46-
2023	2,459,182	1,828,346	74		0	1,828,346-	74-
2024	37,957	73,540	194		0	73,540-	194-
TOTAL	11,126,089	5,203,561	47	129,345	1	5,074,216-	46-

THREE-YEAR MOVING AVERAGES

97-99	107,521	56,924	53	10,386	10	46,538-	43-
98-00	41,115	27,943	68	13,401	33	14,541-	35-
99-01	14,217	6,567	46	3,550	25	3,017-	21-
00-02	15,579	7,583	49	4,064	26	3,520-	23-
01-03	147,518	89,058	60	28,152	19	60,907-	41-
02-04	160,920	93,035	58	29,070	18	63,965-	40-
03-05	155,851	89,786	58	28,095	18	61,691-	40-
04-06	19,669	7,772	40	964	5	6,809-	35-
05-07	4,982	3,231	65		0	3,231-	65-

BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	15,433	4,196	27	570	4	3,626-	23-
07-09	12,126	2,373	20	570	5	1,802-	15-
08-10	13,017	4,610	35	570	4	4,040-	31-
09-11	14,866	6,798	46		0	6,798-	46-
10-12	35,885	14,132	39		0	14,132-	39-
11-13	35,166	18,132	52		0	18,132-	52-
12-14	22,361	13,833	62		0	13,833-	62-
13-15	15,952	13,696	86		0	13,696-	86-
14-16	14,944	8,103	54		0	8,103-	54-
15-17	14,944	8,936	60		0	8,936-	60-
16-18	8,579	1,741	20		0	1,741-	20-
17-19	28,817	8,957	31		0	8,957-	31-
18-20	1,703,263	533,373	31		0	533,373-	31-
19-21	1,697,894	536,422	32		0	536,422-	32-
20-22	2,500,945	904,377	36		0	904,377-	36-
21-23	1,646,227	988,577	60		0	988,577-	60-
22-24	1,656,003	1,010,041	61		0	1,010,041-	61-
FIVE-YEAR AVERAGE							
20-24	1,999,995	923,004	46		0	923,004-	46-

BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	308,680	128,293	42	283,188	92	154,894	50
1998	74,108	52,536	71	21,566	29	30,970-	42-
1999	10,187	7,658	75	2,428	24	5,230-	51-
2000	1,067	2,586	242		0	2,586-	242-
2001							
2002	7,102	4,744	67	1,911	27	2,833-	40-
2003	401,919	200,318	50	119,063	30	81,255-	20-
2004	88,864	36,277	41	888	1	35,389-	40-
2005	199,666	132,608	66		0	132,608-	66-
2006							
2007							
2008	61,670	8,131	13	5,228	8	2,904-	5-
2009							
2010							
2011							
2012	6,095		0		0		0
2013							
2014							
2015	925	7,331	792		0	7,331-	792-
2016	2,121	1,200	57		0	1,200-	57-
2017							
2018							
2019							
2020	5,545,534	1,872,109	34		0	1,872,109-	34-
2021							
2022	2,192,660	1,046,241	48		0	1,046,241-	48-
2023	2,480,719	1,613,686	65		0	1,613,686-	65-
2024	10,084		0		0		0
TOTAL	11,391,402	5,113,719	45	434,271	4	4,679,448-	41-

THREE-YEAR MOVING AVERAGES

97-99	130,992	62,829	48	102,394	78	39,565	30
98-00	28,454	20,927	74	7,998	28	12,929-	45-
99-01	3,751	3,415	91	809	22	2,605-	69-
00-02	2,723	2,443	90	637	23	1,806-	66-
01-03	136,340	68,354	50	40,325	30	28,029-	21-
02-04	165,962	80,446	48	40,621	24	39,826-	24-
03-05	230,150	123,068	53	39,984	17	83,084-	36-
04-06	96,177	56,295	59	296	0	55,999-	58-
05-07	66,555	44,203	66		0	44,203-	66-

BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	20,557	2,710	13	1,743	8	968-	5-
07-09	20,557	2,710	13	1,743	8	968-	5-
08-10	20,557	2,710	13	1,743	8	968-	5-
09-11							
10-12	2,032		0		0		0
11-13	2,032		0		0		0
12-14	2,032		0		0		0
13-15	308	2,444	792		0	2,444-	792-
14-16	1,015	2,844	280		0	2,844-	280-
15-17	1,015	2,844	280		0	2,844-	280-
16-18	707	400	57		0	400-	57-
17-19							
18-20	1,848,511	624,036	34		0	624,036-	34-
19-21	1,848,511	624,036	34		0	624,036-	34-
20-22	2,579,398	972,783	38		0	972,783-	38-
21-23	1,557,793	886,643	57		0	886,643-	57-
22-24	1,561,155	886,643	57		0	886,643-	57-
FIVE-YEAR AVERAGE							
20-24	2,045,800	906,407	44		0	906,407-	44-

BLACK HILLS POWER

ACCOUNT 361.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1999	14,314	16,641	116		0	16,641-	116-
2000							
2001							
2002							
2003							
2004		1,034				1,034-	
2005							
2006							
2007							
2008							
2009							
2010							
2011							
2012							
2013							
2014							
2015							
2016	17,117		0		0		0
2017							
2018	1,949	3,200	164		0	3,200-	164-
2019	17,361	3,623	21		0	3,623-	21-
2020	4,866	1,237	25		0	1,237-	25-
2021	3,045	1,970	65		0	1,970-	65-
2022	5,960	1,099	18		0	1,099-	18-
2023	8,100	3,721	46		0	3,721-	46-
2024	87	100	115		0	100-	115-
TOTAL	72,799	32,624	45		0	32,624-	45-

THREE-YEAR MOVING AVERAGES

99-01	4,771	5,547	116		0	5,547-	116-
00-02							
01-03							
02-04		345				345-	
03-05		345				345-	
04-06		345				345-	
05-07							
06-08							
07-09							
08-10							
09-11							

BLACK HILLS POWER

ACCOUNT 361.00 STRUCTURES AND IMPROVEMENTS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
10-12							
11-13							
12-14							
13-15							
14-16	5,706		0		0		0
15-17	5,706		0		0		0
16-18	6,355	1,067	17		0	1,067-	17-
17-19	6,436	2,274	35		0	2,274-	35-
18-20	8,058	2,687	33		0	2,687-	33-
19-21	8,424	2,276	27		0	2,276-	27-
20-22	4,624	1,435	31		0	1,435-	31-
21-23	5,702	2,263	40		0	2,263-	40-
22-24	4,716	1,640	35		0	1,640-	35-
FIVE-YEAR AVERAGE							
20-24	4,412	1,625	37		0	1,625-	37-

BLACK HILLS POWER

ACCOUNT 362.00 STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	363,317		0	56,504	16	56,504	16
1998	300,777	2,554	1	86,653	29	84,100	28
1999	105,635	1,648	2	135	0	1,513-	1-
2000	153,790	2,652	2	60,086	39	57,433	37
2001	54,594	4,432	8	9,602	18	5,170	9
2002	188,219	9,675	5	5,858	3	3,816-	2-
2003	197,661	35,160	18	16,616	8	18,543-	9-
2004	101,768	20,180	20	5,449	5	14,731-	14-
2005	337,508	39,981	12	142,915	42	102,934	30
2006	1,075,019	151,340	14	284,961	27	133,621	12
2007	509,678	23,271	5	134,305	26	111,034	22
2008	264,709	88,938	34	7,297	3	81,642-	31-
2009	229,670	47,812	21	1,337	1	46,475-	20-
2010	88,991	3,420	4	372	0	3,048-	3-
2011	107,978	18,018	17		0	18,018-	17-
2012	393,659	29,021	7		0	29,021-	7-
2013	810,513	117,723	15	74,000	9	43,723-	5-
2014	630,093	184,622	29	13,480	2	171,142-	27-
2015	460,838	5,909	1		0	5,909-	1-
2016	369,068	3,715	1		0	3,715-	1-
2017	440,282	14,374	3		0	14,374-	3-
2018	215,197	53,378	25		0	53,378-	25-
2019	405,985	78,238	19		0	78,238-	19-
2020	524,019	49,229	9	33,250	6	15,979-	3-
2021	904,187	321,459	36	9,450	1	312,009-	35-
2022	713,369	257,505	36		0	257,505-	36-
2023	938,980	463,255	49		0	463,255-	49-
2024	172,515	11,080	6		0	11,080-	6-
TOTAL	11,058,020	2,038,590	18	942,271	9	1,096,319-	10-

THREE-YEAR MOVING AVERAGES

97-99	256,576	1,401	1	47,764	19	46,364	18
98-00	186,734	2,285	1	48,958	26	46,673	25
99-01	104,673	2,911	3	23,274	22	20,363	19
00-02	132,201	5,586	4	25,182	19	19,596	15
01-03	146,825	16,422	11	10,692	7	5,730-	4-
02-04	162,549	21,671	13	9,308	6	12,364-	8-
03-05	212,312	31,774	15	54,994	26	23,220	11
04-06	504,765	70,500	14	144,442	29	73,941	15
05-07	640,735	71,531	11	187,394	29	115,863	18

BLACK HILLS POWER

ACCOUNT 362.00 STATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	616,469	87,850	14	142,188	23	54,338	9
07-09	334,686	53,340	16	47,646	14	5,694-	2-
08-10	194,457	46,723	24	3,002	2	43,721-	22-
09-11	142,213	23,083	16	570	0	22,514-	16-
10-12	196,876	16,820	9	124	0	16,696-	8-
11-13	437,383	54,921	13	24,667	6	30,254-	7-
12-14	611,422	110,455	18	29,160	5	81,295-	13-
13-15	633,815	102,751	16	29,160	5	73,591-	12-
14-16	486,666	64,749	13	4,493	1	60,256-	12-
15-17	423,396	7,999	2		0	7,999-	2-
16-18	341,516	23,822	7		0	23,822-	7-
17-19	353,822	48,663	14		0	48,663-	14-
18-20	381,734	60,282	16	11,083	3	49,198-	13-
19-21	611,397	149,642	24	14,233	2	135,409-	22-
20-22	713,858	209,398	29	14,233	2	195,164-	27-
21-23	852,179	347,407	41	3,150	0	344,257-	40-
22-24	608,288	243,947	40		0	243,947-	40-
FIVE-YEAR AVERAGE							
20-24	650,614	220,506	34	8,540	1	211,966-	33-

BLACK HILLS POWER

ACCOUNT 364.00 POLES, TOWERS AND FIXTURES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	66,330	91,691	138	21,540	32	70,151-	106-
1998	79,970	156,249	195	24,884	31	131,365-	164-
1999	50,953	63,138	124	18,473	36	44,665-	88-
2000	103,460	101,264	98	19,799	19	81,465-	79-
2001	160,304	198,590	124	30,319	19	168,271-	105-
2002	123,726	207,585	168	37,590	30	169,995-	137-
2003	72,011	126,247	175	13,972	19	112,275-	156-
2004	87,177	125,616	144	18,730	21	106,887-	123-
2005	221,358	220,162	99	57,913	26	162,249-	73-
2006	126,872	300,998	237	10,682	8	290,316-	229-
2007	650,135	485,307	75	78,039	12	407,269-	63-
2008	532,203	377,344	71	24,576	5	352,768-	66-
2009	91,560	178,702	195	13,977	15	164,726-	180-
2010	503,997	429,515	85	53,919	11	375,596-	75-
2011	205,581	170,587	83	15,413	7	155,174-	75-
2012	807,139	378,917	47	10,516	1	368,401-	46-
2013	289,216	65,209	23	87	0	65,121-	23-
2014	269,609	258,619	96		0	258,619-	96-
2015	429,101	288,767	67		0	288,767-	67-
2016	138,647	19,410	14		0	19,410-	14-
2017	86,985	120,976	139		0	120,976-	139-
2018	137,852	163,694	119		0	163,694-	119-
2019	9,589	21,028	219		0	21,028-	219-
2020	25,594	47,914	187		0	47,914-	187-
2021	468,421	1,448,085	309	8,101	2	1,439,984-	307-
2022	1,226,187	2,198,494	179		0	2,198,494-	179-
2023	777,629	1,554,638	200		0	1,554,638-	200-
2024	399,563	174,742	44		0	174,742-	44-
TOTAL	8,141,169	9,973,487	123	458,529	6	9,514,958-	117-

THREE-YEAR MOVING AVERAGES

97-99	65,751	103,693	158	21,632	33	82,060-	125-
98-00	78,128	106,884	137	21,052	27	85,832-	110-
99-01	104,906	120,997	115	22,864	22	98,134-	94-
00-02	129,163	169,146	131	29,236	23	139,910-	108-
01-03	118,680	177,474	150	27,294	23	150,180-	127-
02-04	94,305	153,149	162	23,430	25	129,719-	138-
03-05	126,849	157,342	124	30,205	24	127,137-	100-
04-06	145,136	215,592	149	29,108	20	186,484-	128-
05-07	332,788	335,489	101	48,878	15	286,611-	86-

BLACK HILLS POWER

ACCOUNT 364.00 POLES, TOWERS AND FIXTURES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	436,403	387,883	89	37,766	9	350,118-	80-
07-09	424,633	347,118	82	38,864	9	308,254-	73-
08-10	375,920	328,520	87	30,824	8	297,696-	79-
09-11	267,046	259,602	97	27,770	10	231,832-	87-
10-12	505,572	326,340	65	26,616	5	299,724-	59-
11-13	433,979	204,904	47	8,672	2	196,232-	45-
12-14	455,321	234,248	51	3,534	1	230,714-	51-
13-15	329,308	204,198	62	29	0	204,169-	62-
14-16	279,119	188,932	68		0	188,932-	68-
15-17	218,244	143,051	66		0	143,051-	66-
16-18	121,161	101,360	84		0	101,360-	84-
17-19	78,142	101,899	130		0	101,899-	130-
18-20	57,678	77,545	134		0	77,545-	134-
19-21	167,868	505,676	301	2,700	2	502,975-	300-
20-22	573,401	1,231,498	215	2,700	0	1,228,797-	214-
21-23	824,079	1,733,739	210	2,700	0	1,731,038-	210-
22-24	801,126	1,309,291	163		0	1,309,291-	163-
FIVE-YEAR AVERAGE							
20-24	579,479	1,084,774	187	1,620	0	1,083,154-	187-

BLACK HILLS POWER

ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	37,983	48,754	128	17,914	47	30,840-	81-
1998	182,891	111,632	61	43,001	24	68,631-	38-
1999	41,369	35,216	85	11,972	29	23,244-	56-
2000	45,916	25,039	55	6,937	15	18,102-	39-
2001	97,184	79,078	81	17,041	18	62,037-	64-
2002	82,589	98,863	120	26,558	32	72,305-	88-
2003	113,230	104,561	92	22,615	20	81,946-	72-
2004	60,885	51,326	84	15,207	25	36,120-	59-
2005	154,396	102,493	66	39,305	25	63,188-	41-
2006	76,101	103,553	136	9,768	13	93,785-	123-
2007	424,773	315,572	74	662,668	156	347,096	82
2008	326,440	243,024	74	330,654	101	87,631	27
2009	137,018	60,254	44	13,154	10	47,100-	34-
2010	171,422	109,642	64	16,072	9	93,570-	55-
2011	223,457	61,931	28	11,181	5	50,750-	23-
2012	759,735	288,059	38	5,202	1	282,857-	37-
2013	327,903	23,203	7	6,626	2	16,577-	5-
2014	232,599	140,455	60		0	140,455-	60-
2015	493,475	219,810	45	19,986	4	199,824-	40-
2016	180,216	1,813	1		0	1,813-	1-
2017	242,265	99,013	41		0	99,013-	41-
2018	63,999	151,498	237		0	151,498-	237-
2019	1,476	2,362	160		0	2,362-	160-
2020	4,313	1,502	35		0	1,502-	35-
2021	57,415	251,116	437	49,865	87	201,251-	351-
2022	530,657	319,096	60	9,000	2	310,096-	58-
2023	455,790	272,263	60	71,334	16	200,929-	44-
2024	89,523	27,375	31		0	27,375-	31-
TOTAL	5,615,020	3,348,503	60	1,406,060	25	1,942,443-	35-

THREE-YEAR MOVING AVERAGES

97-99	87,414	65,201	75	24,296	28	40,905-	47-
98-00	90,059	57,296	64	20,637	23	36,659-	41-
99-01	61,490	46,444	76	11,983	19	34,461-	56-
00-02	75,230	67,660	90	16,845	22	50,815-	68-
01-03	97,668	94,167	96	22,071	23	72,096-	74-
02-04	85,568	84,917	99	21,460	25	63,457-	74-
03-05	109,504	86,127	79	25,709	23	60,418-	55-
04-06	97,127	85,791	88	21,426	22	64,364-	66-
05-07	218,423	173,873	80	237,247	109	63,374	29

BLACK HILLS POWER

ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	275,771	220,716	80	334,363	121	113,647	41
07-09	296,077	206,283	70	335,492	113	129,209	44
08-10	211,627	137,640	65	119,960	57	17,680-	8-
09-11	177,299	77,276	44	13,469	8	63,807-	36-
10-12	384,871	153,211	40	10,818	3	142,392-	37-
11-13	437,032	124,398	28	7,670	2	116,728-	27-
12-14	440,079	150,572	34	3,943	1	146,630-	33-
13-15	351,326	127,823	36	8,871	3	118,952-	34-
14-16	302,097	120,692	40	6,662	2	114,030-	38-
15-17	305,319	106,879	35	6,662	2	100,217-	33-
16-18	162,160	84,108	52		0	84,108-	52-
17-19	102,580	84,291	82		0	84,291-	82-
18-20	23,263	51,787	223		0	51,787-	223-
19-21	21,068	84,993	403	16,622	79	68,372-	325-
20-22	197,462	190,571	97	19,622	10	170,950-	87-
21-23	347,954	280,825	81	43,399	12	237,425-	68-
22-24	358,657	206,244	58	26,778	7	179,466-	50-
FIVE-YEAR AVERAGE							
20-24	227,540	174,270	77	26,040	11	148,230-	65-

BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2009	29,330	5,187	18	2,010	7	3,177-	11-
2010	36,717	2,803	8	1,314	4	1,489-	4-
2011	23,722	2,216	9	3,869	16	1,653	7
2012	80,293	5,275	7	84	0	5,192-	6-
2013	67,017		0		0		0
2014	47,433	2,601	5		0	2,601-	5-
2015	48,949		0		0		0
2016	46,030	148	0		0	148-	0
2017	109,159	8,782	8		0	8,782-	8-
2018	68,693	8,051	12		0	8,051-	12-
2019	4,598	4,169	91		0	4,169-	91-
2020	16,876	774	5		0	774-	5-
2021	65,458	9,045	14		0	9,045-	14-
2022	291,620	140,963	48		0	140,963-	48-
2023	163,551	25,828	16		0	25,828-	16-
2024	56,605	581	1		0	581-	1-
TOTAL	1,156,051	216,423	19	7,277	1	209,146-	18-

THREE-YEAR MOVING AVERAGES

09-11	29,923	3,402	11	2,398	8	1,004-	3-
10-12	46,911	3,431	7	1,755	4	1,676-	4-
11-13	57,011	2,497	4	1,317	2	1,180-	2-
12-14	64,914	2,625	4	28	0	2,598-	4-
13-15	54,466	867	2		0	867-	2-
14-16	47,471	916	2		0	916-	2-
15-17	68,046	2,977	4		0	2,977-	4-
16-18	74,627	5,660	8		0	5,660-	8-
17-19	60,817	7,001	12		0	7,001-	12-
18-20	30,056	4,331	14		0	4,331-	14-
19-21	28,978	4,663	16		0	4,663-	16-
20-22	124,652	50,261	40		0	50,261-	40-
21-23	173,543	58,612	34		0	58,612-	34-
22-24	170,592	55,791	33		0	55,791-	33-

FIVE-YEAR AVERAGE

20-24	118,822	35,438	30		0	35,438-	30-
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BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	58,227	7,849	13	7,696	13	153-	0
1998	253,385	13,292	5	11,217	4	2,075-	1-
1999	83,315	105	0	11,681	14	11,576	14
2000	284,595	1,479	1	23,287	8	21,808	8
2001	133,200	17,310	13	15,866	12	1,444-	1-
2002	193,848	2,968	2	7,722	4	4,754	2
2003	123,029	1,651	1	373	0	1,278-	1-
2004	110,926	1,095	1	7,267	7	6,172	6
2005	103,416	4,555	4	2,654	3	1,901-	2-
2006	149,026	17,615	12	1,027	1	16,588-	11-
2007	27,123	2,687	10	587	2	2,100-	8-
2008	72,373	13,589	19	1,338	2	12,250-	17-
2009	137,299	21,625	16	361	0	21,264-	15-
2010	83,193	8,954	11	1,419	2	7,534-	9-
2011	159,532	7,521	5	20,678	13	13,157	8
2012	190,522	11,795	6	13,717	7	1,922	1
2013	49,425	2,935	6		0	2,935-	6-
2014	49,576	3,571	7		0	3,571-	7-
2015	31,132		0		0		0
2016	178,365	22	0		0	22-	0
2017	127,226	5,689	4		0	5,689-	4-
2018	21,702	28,836	133		0	28,836-	133-
2019	9,267	5,018	54		0	5,018-	54-
2020	23,364	2,405	10		0	2,405-	10-
2021	359,653	68,085	19		0	68,085-	19-
2022	1,131,117	114,933	10		0	114,933-	10-
2023	715,776	43,464	6		0	43,464-	6-
2024	262,792	7,750	3		0	7,750-	3-
TOTAL	5,122,406	416,796	8	126,891	2	289,905-	6-

THREE-YEAR MOVING AVERAGES

97-99	131,642	7,082	5	10,198	8	3,116	2
98-00	207,098	4,958	2	15,395	7	10,436	5
99-01	167,037	6,298	4	16,944	10	10,647	6
00-02	203,881	7,252	4	15,625	8	8,373	4
01-03	150,026	7,310	5	7,987	5	678	0
02-04	142,601	1,905	1	5,121	4	3,216	2
03-05	112,457	2,434	2	3,431	3	998	1
04-06	121,123	7,755	6	3,649	3	4,106-	3-
05-07	93,188	8,285	9	1,423	2	6,863-	7-

BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	82,841	11,297	14	984	1	10,313-	12-
07-09	78,932	12,634	16	762	1	11,871-	15-
08-10	97,622	14,722	15	1,039	1	13,683-	14-
09-11	126,675	12,700	10	7,486	6	5,214-	4-
10-12	144,416	9,423	7	11,938	8	2,515	2
11-13	133,160	7,417	6	11,465	9	4,048	3
12-14	96,508	6,100	6	4,572	5	1,528-	2-
13-15	43,378	2,169	5		0	2,169-	5-
14-16	86,358	1,198	1		0	1,198-	1-
15-17	112,241	1,904	2		0	1,904-	2-
16-18	109,098	11,516	11		0	11,516-	11-
17-19	52,732	13,181	25		0	13,181-	25-
18-20	18,111	12,086	67		0	12,086-	67-
19-21	130,761	25,169	19		0	25,169-	19-
20-22	504,711	61,808	12		0	61,808-	12-
21-23	735,515	75,494	10		0	75,494-	10-
22-24	703,228	55,382	8		0	55,382-	8-
FIVE-YEAR AVERAGE							
20-24	498,540	47,327	9		0	47,327-	9-

BLACK HILLS POWER

ACCOUNTS 368.01 THROUGH 368.03 LINE TRANSFORMERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	363,122		0	33,536	9	33,536	9
1998	378,097	1,750	0	15,415	4	13,665	4
1999	211,079	420	0	48,815	23	48,394	23
2000	368,799	322	0	35,239	10	34,916	9
2001	256,952	9,483	4	21,836	8	12,353	5
2002	295,000	26,504	9	17,832	6	8,672-	3-
2003	310,549		0	24,969	8	24,969	8
2004	359,180	2,571	1	53,736	15	51,165	14
2005	222,337	2,687	1	25,907	12	23,220	10
2006	282,089	10,229	4	72,714	26	62,485	22
2007	364,469	9,871	3	194,438	53	184,566	51
2008	209,124	7,271	3	133,982	64	126,711	61
2009	189,988	2,119	1	41,295	22	39,176	21
2010	271,741	602	0	54,550	20	53,949	20
2011	418,408	6,864	2	111,685	27	104,821	25
2012	572,180	21	0	37,959	7	37,938	7
2013	508,565	7,626	1	62,038	12	54,411	11
2014	466,882	172,243	37	72,977	16	99,265-	21-
2015	703,652		0	68,312	10	68,312	10
2016	1,121,481	697	0	29,033	3	28,336	3
2017	895,605	60,072	7	19,764	2	40,308-	5-
2018	689,200	141,961	21	11,750	2	130,211-	19-
2019	435,509	44,846	10	33,819	8	11,027-	3-
2020	232,645	40,466	17	11,193-	5-	51,659-	22-
2021	977,202	312,443	32	28	0	312,416-	32-
2022	3,562,807	756,969	21		0	756,969-	21-
2023	1,637,615	472,755	29		0	472,755-	29-
2024	1,451,118	66,617	5	4,174	0	62,443-	4-
TOTAL	17,755,395	2,157,409	12	1,214,608	7	942,802-	5-

THREE-YEAR MOVING AVERAGES

97-99	317,433	723	0	32,589	10	31,865	10
98-00	319,325	831	0	33,156	10	32,325	10
99-01	278,943	3,409	1	35,296	13	31,888	11
00-02	306,917	12,103	4	24,969	8	12,866	4
01-03	287,500	11,996	4	21,545	7	9,550	3
02-04	321,576	9,692	3	32,179	10	22,487	7
03-05	297,355	1,753	1	34,870	12	33,118	11
04-06	287,869	5,162	2	50,786	18	45,623	16
05-07	289,632	7,596	3	97,686	34	90,090	31

BLACK HILLS POWER

ACCOUNTS 368.01 THROUGH 368.03 LINE TRANSFORMERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	285,227	9,124	3	133,711	47	124,587	44
07-09	254,527	6,420	3	123,238	48	116,818	46
08-10	223,618	3,330	1	76,609	34	73,278	33
09-11	293,379	3,195	1	69,177	24	65,982	22
10-12	420,776	2,496	1	68,065	16	65,569	16
11-13	499,717	4,837	1	70,561	14	65,723	13
12-14	515,876	59,963	12	57,658	11	2,305-	0
13-15	559,700	59,956	11	67,776	12	7,819	1
14-16	764,005	57,647	8	56,774	7	872-	0
15-17	906,913	20,256	2	39,036	4	18,780	2
16-18	902,095	67,577	7	20,182	2	47,394-	5-
17-19	673,438	82,293	12	21,778	3	60,515-	9-
18-20	452,451	75,757	17	11,459	3	64,299-	14-
19-21	548,452	132,585	24	7,551	1	125,034-	23-
20-22	1,590,885	369,959	23	3,722-	0	373,681-	23-
21-23	2,059,208	514,056	25	9	0	514,047-	25-
22-24	2,217,180	432,113	19	1,391	0	430,722-	19-
FIVE-YEAR AVERAGE							
20-24	1,572,277	329,850	21	1,398-	0	331,248-	21-

BLACK HILLS POWER

ACCOUNTS 369.01 AND 369.02 SERVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	15,669	9,142	58	11,221	72	2,080	13
1998	19,655	13,620	69	7,118	36	6,503-	33-
1999	11,359	5,253	46	3,442	30	1,811-	16-
2000	10,655	8,485	80	4,836	45	3,648-	34-
2001	10,211	7,759	76	2,525	25	5,233-	51-
2002	13,826	13,001	94	4,616	33	8,386-	61-
2003	9,818	6,791	69	2,727	28	4,064-	41-
2004	8,201	10,149	124	1,895	23	8,254-	101-
2005	9,365	6,111	65	1,908	20	4,204-	45-
2006	12,787	11,830	93	835	7	10,996-	86-
2007	8,923	19,226	215	1,861	21	17,365-	195-
2008	9,107	14,321	157	1,540	17	12,780-	140-
2009	6,550	4,076	62	471	7	3,606-	55-
2010	5,457	5,071	93	1,311	24	3,760-	69-
2011	18,998	466	2	267	1	200-	1-
2012	12,023	2,556	21		0	2,556-	21-
2013	10,798		0		0		0
2014	11,061	7,886	71		0	7,886-	71-
2015	8,052	497	6		0	497-	6-
2016	12,542	210	2		0	210-	2-
2017	24,247	34,504	142		0	34,504-	142-
2018	7,820	3,674	47		0	3,674-	47-
2019	147		0		0		0
2020	2,287	1,448	63		0	1,448-	63-
2021	825	387	47		0	387-	47-
2022	19,326	27,079	140		0	27,079-	140-
2023	15,147	8,430	56		0	8,430-	56-
2024	2,144	353	16		0	353-	16-
TOTAL	296,999	222,324	75	46,572	16	175,752-	59-

THREE-YEAR MOVING AVERAGES

97-99	15,561	9,338	60	7,260	47	2,078-	13-
98-00	13,890	9,119	66	5,132	37	3,987-	29-
99-01	10,742	7,165	67	3,601	34	3,564-	33-
00-02	11,564	9,748	84	3,992	35	5,756-	50-
01-03	11,285	9,184	81	3,289	29	5,894-	52-
02-04	10,615	9,980	94	3,079	29	6,901-	65-
03-05	9,128	7,684	84	2,176	24	5,507-	60-
04-06	10,118	9,363	93	1,546	15	7,818-	77-
05-07	10,358	12,389	120	1,534	15	10,855-	105-

BLACK HILLS POWER

ACCOUNTS 369.01 AND 369.02 SERVICES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	10,272	15,126	147	1,412	14	13,714-	134-
07-09	8,193	12,541	153	1,291	16	11,250-	137-
08-10	7,038	7,823	111	1,107	16	6,715-	95-
09-11	10,335	3,205	31	683	7	2,522-	24-
10-12	12,159	2,698	22	526	4	2,172-	18-
11-13	13,940	1,007	7	89	1	918-	7-
12-14	11,294	3,480	31		0	3,480-	31-
13-15	9,970	2,794	28		0	2,794-	28-
14-16	10,552	2,864	27		0	2,864-	27-
15-17	14,947	11,737	79		0	11,737-	79-
16-18	14,869	12,796	86		0	12,796-	86-
17-19	10,738	12,726	119		0	12,726-	119-
18-20	3,418	1,707	50		0	1,707-	50-
19-21	1,086	612	56		0	612-	56-
20-22	7,479	9,638	129		0	9,638-	129-
21-23	11,766	11,966	102		0	11,966-	102-
22-24	12,206	11,954	98		0	11,954-	98-
FIVE-YEAR AVERAGE							
20-24	7,946	7,540	95		0	7,540-	95-

BLACK HILLS POWER

ACCOUNTS 370.01 AND 370.04 METERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	512	717	140	242	47	475-	93-
1998	18,023	40	0	48	0	8	0
1999							
2000							
2001							
2002	115		0	53	46	53	46
2003	20		0		0		0
2004	2,126		0	1,266	60	1,266	60
2005	4,588	17	0	4,761	104	4,744	103
2006	4,578		0	4,578	100	4,578	100
2007							
2008	2,704,139		0		0		0
2009	141,884		0		0		0
2010	7,734,738		0		0		0
2011							
2012	10,007		0		0		0
2013	239,237		0		0		0
2014	122,732		0		0		0
2015	28,954		0		0		0
2016							
2017							
2018	561,011		0		0		0
2019	1,816,043		0		0		0
2020	645,988		0		0		0
2021	396,758		0		0		0
2022	212,310		0		0		0
2023	89,530		0		0		0
2024	204,986		0		0		0
TOTAL	14,938,278	774	0	10,948	0	10,174	0

THREE-YEAR MOVING AVERAGES

97-99	6,178	252	4	97	2	155-	3-
98-00	6,008	13	0	16	0	3	0
99-01							
00-02	38		0	18	46	18	46
01-03	45		0	18	39	18	39
02-04	754		0	440	58	440	58
03-05	2,245	6	0	2,009	90	2,003	89
04-06	3,764	6	0	3,535	94	3,529	94
05-07	3,055	6	0	3,113	102	3,107	102

BLACK HILLS POWER

ACCOUNTS 370.01 AND 370.04 METERS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL AMOUNT	PCT	GROSS SALVAGE AMOUNT	PCT	NET SALVAGE AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	902,906		0	1,526	0	1,526	0
07-09	948,674		0		0		0
08-10	3,526,920		0		0		0
09-11	2,625,540		0		0		0
10-12	2,581,581		0		0		0
11-13	83,081		0		0		0
12-14	123,992		0		0		0
13-15	130,308		0		0		0
14-16	50,562		0		0		0
15-17	9,651		0		0		0
16-18	187,004		0		0		0
17-19	792,351		0		0		0
18-20	1,007,680		0		0		0
19-21	952,929		0		0		0
20-22	418,352		0		0		0
21-23	232,866		0		0		0
22-24	168,942		0		0		0
FIVE-YEAR AVERAGE							
20-24	309,914		0		0		0

BLACK HILLS POWER

ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	22,983	5,522	24	8,454	37	2,932	13
1998	13,469	6,902	51	3,016	22	3,886-	29-
1999	11,792	3,318	28	3,295	28	23-	0
2000	22,660	5,747	25	5,444	24	303-	1-
2001	9,683	3,716	38	2,617	27	1,099-	11-
2002	17,347	5,764	33	6,497	37	733	4
2003	28,755	5,779	20	2,745	10	3,034-	11-
2004	19,894	3,491	18	4,164	21	673	3
2005	11,852	2,421	20	1,689	14	733-	6-
2006	9,970	7,699	77	1,304	13	6,395-	64-
2007	17,112	9,484	55	1,791	10	7,693-	45-
2008	9,598	3,618	38	794	8	2,824-	29-
2009	5,599	1,862	33	1,100	20	762-	14-
2010	2,221	639	29	1,018	46	379	17
2011	12,814	804	6	785	6	20-	0
2012	9,002	624	7		0	624-	7-
2013	17,734		0		0		0
2014	24,839	5,659	23		0	5,659-	23-
2015	27,984		0		0		0
2016	48,082	308	1		0	308-	1-
2017	30,965	9,026	29		0	9,026-	29-
2018	4,660	1,891	41		0	1,891-	41-
2019							
2020	812	253	31		0	253-	31-
2021	4,560	1,769	39		0	1,769-	39-
2022	27,331	16,758	61		0	16,758-	61-
2023	12,091	5,743	47		0	5,743-	47-
2024	382		0		0		0
TOTAL	424,190	108,796	26	44,713	11	64,084-	15-

THREE-YEAR MOVING AVERAGES

97-99	16,081	5,247	33	4,922	31	326-	2-
98-00	15,974	5,322	33	3,918	25	1,404-	9-
99-01	14,712	4,260	29	3,785	26	475-	3-
00-02	16,563	5,076	31	4,853	29	223-	1-
01-03	18,595	5,086	27	3,953	21	1,133-	6-
02-04	21,999	5,012	23	4,469	20	543-	2-
03-05	20,167	3,897	19	2,866	14	1,031-	5-
04-06	13,905	4,537	33	2,386	17	2,151-	15-
05-07	12,978	6,535	50	1,595	12	4,940-	38-

BLACK HILLS POWER

ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	12,227	6,934	57	1,296	11	5,637-	46-
07-09	10,770	4,988	46	1,228	11	3,760-	35-
08-10	5,806	2,039	35	971	17	1,069-	18-
09-11	6,878	1,102	16	967	14	134-	2-
10-12	8,012	689	9	601	7	88-	1-
11-13	13,183	476	4	262	2	214-	2-
12-14	17,191	2,094	12		0	2,094-	12-
13-15	23,519	1,886	8		0	1,886-	8-
14-16	33,635	1,989	6		0	1,989-	6-
15-17	35,677	3,111	9		0	3,111-	9-
16-18	27,902	3,742	13		0	3,742-	13-
17-19	11,875	3,639	31		0	3,639-	31-
18-20	1,824	715	39		0	715-	39-
19-21	1,791	674	38		0	674-	38-
20-22	10,901	6,260	57		0	6,260-	57-
21-23	14,661	8,090	55		0	8,090-	55-
22-24	13,268	7,500	57		0	7,500-	57-
FIVE-YEAR AVERAGE							
20-24	9,035	4,904	54		0	4,904-	54-

BLACK HILLS POWER

ACCOUNT 373.00 STREET LIGHTING AND SIGNAL SYSTEMS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	12,365	6,990	57	4,871	39	2,120-	17-
1998	17,318	3,344	19	2,508	14	836-	5-
1999	3,608	925	26	1,626	45	701	19
2000	11,837	5,693	48	4,960	42	733-	6-
2001	10,501	9,440	90	5,176	49	4,264-	41-
2002	4,483	2,022	45	3,530	79	1,507	34
2003	64,963	4,215	6	1,882	3	2,333-	4-
2004	6,397	6,339	99	2,713	42	3,626-	57-
2005	6,244	4,845	78	3,660	59	1,185-	19-
2006	3,476	3,983	115	1,494	43	2,489-	72-
2007	12,079	10,711	89	3,844	32	6,867-	57-
2008	9,536	6,999	73	1,519	16	5,480-	57-
2009	13,672	5,057	37	2,002	15	3,055-	22-
2010	5,324	1,060	20	1,131	21	71	1
2011	14,099	2	0	94	1	91	1
2012	8,055	1,025	13	35	0	990-	12-
2013	14,066		0		0		0
2014	34,003	34,154	100		0	34,154-	100-
2015	37,616		0		0		0
2016	33,867	9	0		0	9-	0
2017	33,781	7,933	23		0	7,933-	23-
2018	29,909	7,354	25		0	7,354-	25-
2019	45	4	8		0	4-	8-
2020	2,588	3,443	133		0	3,443-	133-
2021	7,425	12,320	166		0	12,320-	166-
2022	87,877	34,628	39		0	34,628-	39-
2023	138,180	60,709	44		0	60,709-	44-
2024	321,667	4,395	1		0	4,395-	1-
TOTAL	944,983	237,601	25	41,045	4	196,556-	21-

THREE-YEAR MOVING AVERAGES

97-99	11,097	3,753	34	3,001	27	752-	7-
98-00	10,921	3,321	30	3,031	28	289-	3-
99-01	8,649	5,353	62	3,921	45	1,432-	17-
00-02	8,940	5,719	64	4,555	51	1,163-	13-
01-03	26,649	5,226	20	3,529	13	1,697-	6-
02-04	25,281	4,192	17	2,708	11	1,484-	6-
03-05	25,868	5,133	20	2,752	11	2,381-	9-
04-06	5,372	5,056	94	2,622	49	2,433-	45-
05-07	7,266	6,513	90	2,999	41	3,514-	48-

BLACK HILLS POWER

ACCOUNT 373.00 STREET LIGHTING AND SIGNAL SYSTEMS

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	8,364	7,231	86	2,286	27	4,945-	59-
07-09	11,762	7,589	65	2,455	21	5,134-	44-
08-10	9,511	4,372	46	1,551	16	2,821-	30-
09-11	11,032	2,040	18	1,076	10	964-	9-
10-12	9,159	696	8	420	5	276-	3-
11-13	12,073	342	3	43	0	299-	2-
12-14	18,708	11,726	63	12	0	11,715-	63-
13-15	28,562	11,385	40		0	11,385-	40-
14-16	35,162	11,388	32		0	11,388-	32-
15-17	35,088	2,647	8		0	2,647-	8-
16-18	32,519	5,099	16		0	5,099-	16-
17-19	21,245	5,097	24		0	5,097-	24-
18-20	10,847	3,600	33		0	3,600-	33-
19-21	3,353	5,256	157		0	5,256-	157-
20-22	32,630	16,797	51		0	16,797-	51-
21-23	77,827	35,886	46		0	35,886-	46-
22-24	182,575	33,244	18		0	33,244-	18-
FIVE-YEAR AVERAGE							
20-24	111,547	23,099	21		0	23,099-	21-

BLACK HILLS POWER

ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	7,725	500	6		0	500-	6-
1998	22,468	2,757	12	400	2	2,357-	10-
1999	37,892	6,548	17		0	6,548-	17-
2000	83,326	3,460	4		0	3,460-	4-
2001							
2002	67,723	12,248	18		0	12,248-	18-
2003	617,614	9,345	2		0	9,345-	2-
2004	35,790		0		0		0
2005	10,119	2,720	27		0	2,720-	27-
2006	12,471	4,450	36		0	4,450-	36-
2007	353,673	22,829	6		0	22,829-	6-
2008	13,548	805	6		0	805-	6-
2009	289,344	52,150	18		0	52,150-	18-
2010							
2011	14,461	4,350	30		0	4,350-	30-
2012	182,154	32,991	18		0	32,991-	18-
2013	86,395	13,586	16		0	13,586-	16-
2014	925,401	138,568	15		0	138,568-	15-
2015	638,785	6,380	1	375,460	59	369,080	58
2016	167,057	10,297	6	155,019	93	144,722	87
2017	5,493		0		0		0
2018	19,076	7,504	39		0	7,504-	39-
2019	438,556	48,715	11	411,242	94	362,527	83
2020	735,462	2,936	0		0	2,936-	0
2021	233,078	106,356	46		0	106,356-	46-
2022	80,882	74,378	92		0	74,378-	92-
2023	551,971	64,590	12		0	64,590-	12-
2024	150,376	9,630	6		0	9,630-	6-
TOTAL	5,780,839	638,093	11	942,121	16	304,027	5

THREE-YEAR MOVING AVERAGES

97-99	22,695	3,268	14	133	1	3,135-	14-
98-00	47,895	4,255	9	133	0	4,122-	9-
99-01	40,406	3,336	8		0	3,336-	8-
00-02	50,350	5,236	10		0	5,236-	10-
01-03	228,446	7,198	3		0	7,198-	3-
02-04	240,376	7,198	3		0	7,198-	3-
03-05	221,174	4,022	2		0	4,022-	2-
04-06	19,460	2,390	12		0	2,390-	12-
05-07	125,421	10,000	8		0	10,000-	8-

BLACK HILLS POWER

ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	126,564	9,361	7		0	9,361-	7-
07-09	218,855	25,261	12		0	25,261-	12-
08-10	100,964	17,652	17		0	17,652-	17-
09-11	101,268	18,833	19		0	18,833-	19-
10-12	65,538	12,447	19		0	12,447-	19-
11-13	94,337	16,976	18		0	16,976-	18-
12-14	397,983	61,715	16		0	61,715-	16-
13-15	550,194	52,845	10	125,153	23	72,309	13
14-16	577,081	51,748	9	176,826	31	125,078	22
15-17	270,445	5,559	2	176,826	65	171,267	63
16-18	63,875	5,933	9	51,673	81	45,739	72
17-19	154,375	18,740	12	137,081	89	118,341	77
18-20	397,698	19,718	5	137,081	34	117,362	30
19-21	469,032	52,669	11	137,081	29	84,412	18
20-22	349,807	61,224	18		0	61,224-	18-
21-23	288,644	81,775	28		0	81,775-	28-
22-24	261,076	49,533	19		0	49,533-	19-
FIVE-YEAR AVERAGE							
20-24	350,354	51,578	15		0	51,578-	15-

BLACK HILLS POWER

ACCOUNTS 392.01 THROUGH 392.06 TRANSPORTATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
1997	474,226		0	160,517	34	160,517	34
1998	144,167		0	47,075	33	47,075	33
1999	10,158		0	2,200	22	2,200	22
2000	330,032		0	105,312	32	105,312	32
2001	169,661		0	29,270	17	29,270	17
2002	271,775		0	75,400	28	75,400	28
2003	207,247		0	27,423	13	27,423	13
2004	258,810		0	54,303	21	54,303	21
2005	407,763		0	123,232	30	123,232	30
2006	451,078		0	66,402	15	66,402	15
2007	149,564		0	12,402	8	12,402	8
2008	126,895		0	35,716	28	35,716	28
2009	456,297	11,300-	2-	86,619	19	97,919	21
2010	245,105		0	28,652	12	28,652	12
2011	257,722		0	63,711	25	63,711	25
2012	257,553		0	69,670	27	69,670	27
2013	306,246		0	107,586	35	107,586	35
2014	320,620		0	54,195	17	54,195	17
2015	749,425		0	92,874	12	92,874	12
2016	274,643		0	73,611	27	73,611	27
2017	277,598	803	0	53,871	19	53,067	19
2018	148,111		0	26,788	18	26,788	18
2019	991,911		0	86,408	9	86,408	9
2020	401,429		0	36,112	9	36,112	9
2021	1,225,730		0	154,014	13	154,014	13
2022	810,418	150	0	124,014	15	123,864	15
2023	725,965	3,114	0	81,494	11	78,380	11
2024	577,401	2,100	0	100,054	17	97,954	17
TOTAL	11,027,550	5,133-	0	1,978,924	18	1,984,057	18

THREE-YEAR MOVING AVERAGES

97-99	209,517		0	69,931	33	69,931	33
98-00	161,452		0	51,529	32	51,529	32
99-01	169,950		0	45,594	27	45,594	27
00-02	257,156		0	69,994	27	69,994	27
01-03	216,228		0	44,031	20	44,031	20
02-04	245,944		0	52,375	21	52,375	21
03-05	291,273		0	68,319	23	68,319	23
04-06	372,550		0	81,312	22	81,312	22
05-07	336,135		0	67,345	20	67,345	20

BLACK HILLS POWER

ACCOUNTS 392.01 THROUGH 392.06 TRANSPORTATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
06-08	242,512		0	38,173	16	38,173	16
07-09	244,252	3,767-	2-	44,912	18	48,679	20
08-10	276,099	3,767-	1-	50,329	18	54,096	20
09-11	319,708	3,767-	1-	59,661	19	63,427	20
10-12	253,460		0	54,011	21	54,011	21
11-13	273,840		0	80,322	29	80,322	29
12-14	294,806		0	77,150	26	77,150	26
13-15	458,763		0	84,885	19	84,885	19
14-16	448,229		0	73,560	16	73,560	16
15-17	433,889	268	0	73,452	17	73,184	17
16-18	233,451	268	0	51,423	22	51,156	22
17-19	472,540	268	0	55,689	12	55,421	12
18-20	513,817		0	49,770	10	49,770	10
19-21	873,023		0	92,178	11	92,178	11
20-22	812,525	50	0	104,713	13	104,663	13
21-23	920,704	1,088	0	119,841	13	118,753	13
22-24	704,595	1,788	0	101,854	14	100,066	14
FIVE-YEAR AVERAGE							
20-24	748,188	1,073	0	99,138	13	98,065	13

BLACK HILLS POWER

ACCOUNT 396.00 POWER OPERATED EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2007	18,117		0	4,951	27	4,951	27
2008							
2009							
2010							
2011							
2012							
2013							
2014							
2015	37,985		0	8,640	23	8,640	23
2016							
2017							
2018							
2019	95,226		0		0		0
2020							
2021	72,851		0	13,480	19	13,480	19
2022							
2023	234,988	336	0	12,290	5	11,954	5
2024	59,151		0	3,850	7	3,850	7
TOTAL	518,318	336	0	43,211	8	42,875	8

THREE-YEAR MOVING AVERAGES

07-09	6,039		0	1,650	27	1,650	27
08-10							
09-11							
10-12							
11-13							
12-14							
13-15	12,662		0	2,880	23	2,880	23
14-16	12,662		0	2,880	23	2,880	23
15-17	12,662		0	2,880	23	2,880	23
16-18							
17-19	31,742		0		0		0
18-20	31,742		0		0		0
19-21	56,026		0	4,493	8	4,493	8
20-22	24,284		0	4,493	19	4,493	19

BLACK HILLS POWER

ACCOUNT 396.00 POWER OPERATED EQUIPMENT

SUMMARY OF BOOK SALVAGE

YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
THREE-YEAR MOVING AVERAGES							
21-23	102,613	112	0	8,590	8	8,478	8
22-24	98,046	112	0	5,380	5	5,268	5
FIVE-YEAR AVERAGE							
20-24	73,398	67	0	5,924	8	5,857	8

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**PART IX. DETAILED DEPRECIATION  
CALCULATIONS**

BLACK HILLS POWER

ACCOUNT 311.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON II						
INTERIM SURVIVOR CURVE.. IOWA 75-R1.5						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -13						
1958	5,466.60	4,687	4,593	1,585	16.32	97
1970	2,282.97	1,857	1,820	760	17.40	44
1989	15,146.73	10,774	10,557	6,559	18.53	354
1996	727.39	476	466	356	18.80	19
1998	10,426,065.96	6,625,654	6,492,171	5,289,283	18.87	280,301
1999	1,035,662.58	647,643	634,595	535,703	18.90	28,344
2000	77,971.72	47,928	46,962	41,146	18.93	2,174
2002	5,393.17	3,193	3,129	2,966	18.98	156
2003	493,113.29	285,886	280,126	277,092	19.01	14,576
2004	338,343.34	191,764	187,901	194,427	19.04	10,212
2007	161,798.45	84,854	83,144	99,688	19.11	5,217
2009	2,122,858.59	1,044,619	1,023,574	1,375,256	19.16	71,777
2010	16,684.98	7,919	7,759	11,095	19.18	578
2011	89,863.08	40,978	40,152	61,393	19.20	3,198
2012	143,569.67	62,645	61,383	100,851	19.22	5,247
2013	264,236.98	109,800	107,588	191,000	19.24	9,927
2014	168,506.06	66,263	64,928	125,484	19.26	6,515
2015	848,842.36	313,483	307,167	652,024	19.28	33,819
2016	379,802.39	130,577	127,946	301,230	19.30	15,608
2017	88,024.48	27,869	27,308	72,160	19.32	3,735
2018	1,378,312.40	396,429	388,442	1,169,051	19.33	60,479
2019	1,202,172.82	307,432	301,238	1,057,217	19.35	54,637
2020	7,945,741.31	1,762,247	1,726,744	7,251,944	19.37	374,391
2021	4,678,094.44	864,671	847,251	4,438,996	19.38	229,050
2022	1,438,642.65	208,232	204,037	1,421,629	19.40	73,280
2023	2,350,389.14	236,697	231,928	2,424,011	19.42	124,820
2024	613,154.27	32,294	31,643	661,221	19.43	34,031
2025	58,316.76	804	788	65,110	19.44	3,349
	36,349,184.58	13,517,675	13,245,343	27,829,236		1,445,935

WY GEN 3

INTERIM SURVIVOR CURVE.. IOWA 75-R1.5  
PROBABLE RETIREMENT YEAR.. 6-2060  
NET SALVAGE PERCENT.. -18

2010	6,767,780.19	2,342,448	2,501,949	5,484,031	32.14	170,629
2013	53,558.19	15,771	16,845	46,354	32.36	1,432
2014	1,417,854.82	390,996	417,620	1,255,449	32.43	38,713
2015	752,458.85	192,941	206,079	681,823	32.49	20,986

BLACK HILLS POWER

ACCOUNT 311.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WY GEN 3						
INTERIM SURVIVOR CURVE.. IOWA 75-R1.5						
PROBABLE RETIREMENT YEAR.. 6-2060						
NET SALVAGE PERCENT.. -18						
2016	148,711.55	35,061	37,448	138,031	32.56	4,239
2018	88,260.57	16,967	18,122	86,025	32.68	2,632
2019	61,009.75	10,290	10,991	61,001	32.74	1,863
2020	191,655.84	27,604	29,484	196,670	32.80	5,996
2021	45,076.15	5,317	5,679	47,511	32.86	1,446
2022	1,372,855.29	124,932	133,439	1,486,530	32.91	45,170
2024	48,683.73	1,557	1,663	55,784	33.02	1,689
2025	87,560.32	714	763	102,559	33.05	3,103
	11,035,465.25	3,164,598	3,380,081	9,641,768		297,898

WYODAK PLANT

INTERIM SURVIVOR CURVE.. IOWA 75-R1.5  
PROBABLE RETIREMENT YEAR.. 6-2039  
NET SALVAGE PERCENT.. -15

1991	8,028,739.80	6,425,926	9,233,051			
1992	42,304.38	33,566	48,650			
1994	35,264.59	27,453	40,554			
1996	140,057.85	106,771	161,067			
1999	209,852.03	154,190	236,076	5,254	13.49	389
2003	20,612.90	14,248	21,815	1,890	13.54	140
2004	24,258.08	16,466	25,211	2,686	13.55	198
2005	26,266.85	17,482	26,766	3,441	13.56	254
2006	95,946.62	62,517	95,718	14,621	13.57	1,077
2009	295,284.61	178,207	272,847	66,730	13.61	4,903
2010	22,818.96	13,357	20,450	5,791	13.62	425
2012	22,398.44	12,209	18,693	7,065	13.64	518
2013	6,203.46	3,240	4,961	2,173	13.65	159
2014	2,067.43	1,031	1,579	799	13.65	59
2017	115,111.59	47,438	72,631	59,747	13.68	4,367
2021	15,611.80	3,936	6,026	11,927	13.71	870
	9,102,799.39	7,118,037	10,286,093	182,126		13,359
	56,487,449.22	23,800,310	26,911,517	37,653,130		1,757,192

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 21.4 3.11

BLACK HILLS POWER

ACCOUNT 312.01 BOILER PLANT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON II						
INTERIM SURVIVOR CURVE.. IOWA 55-R1						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -13						
1997	28,757.81	18,228	14,549	17,947	17.69	1,015
1998	62,015,750.20	38,704,668	30,893,018	39,184,780	17.76	2,206,350
1999	660,718.96	405,537	323,689	422,924	17.83	23,720
2000	635,029.01	382,909	305,628	411,955	17.90	23,014
2001	60,299.77	35,695	28,491	39,648	17.96	2,208
2002	92,009.98	53,403	42,625	61,346	18.02	3,404
2003	50,591.69	28,758	22,954	34,215	18.07	1,893
2004	246,719.37	137,091	109,422	169,371	18.13	9,342
2007	1,034,380.12	531,417	424,163	744,687	18.28	40,738
2009	553,217.52	266,714	212,884	412,252	18.37	22,442
2010	57,962.33	26,949	21,510	43,987	18.41	2,389
2011	652,301.27	291,508	232,674	504,427	18.45	27,340
2012	565,431.27	241,697	192,916	446,021	18.49	24,122
2013	350,141.66	142,497	113,737	281,923	18.53	15,214
2014	5,187,042.11	1,999,544	1,595,982	4,265,376	18.56	229,816
2015	1,307,906.93	473,560	377,983	1,099,952	18.60	59,137
2016	1,807,241.47	609,735	486,674	1,555,509	18.63	83,495
2017	5,723,052.79	1,778,827	1,419,812	5,047,238	18.66	270,484
2018	337,114.24	94,968	75,801	305,138	18.70	16,318
2019	3,325,511.04	834,914	666,406	3,091,422	18.73	165,052
2020	1,050,367.46	228,386	182,292	1,004,624	18.76	53,551
2021	3,446,893.18	624,795	498,694	3,396,295	18.79	180,750
2022	5,523,910.71	785,683	627,111	5,614,908	18.82	298,348
2023	8,934,805.43	884,539	706,015	9,390,315	18.85	498,160
2024	5,470,450.03	284,230	226,865	5,954,744	18.88	315,400
	109,117,606.35	49,866,252	39,801,892	83,501,003		4,573,702

WY GEN 3  
INTERIM SURVIVOR CURVE.. IOWA 55-R1  
PROBABLE RETIREMENT YEAR.. 6-2060  
NET SALVAGE PERCENT.. -18

2010	51,666,480.45	17,551,021	14,441,329	46,525,118	29.56	1,573,921
2011	193,490.77	62,564	51,479	176,840	29.70	5,954
2012	140,904.79	43,125	35,484	130,784	29.84	4,383
2013	505,062.58	145,728	119,908	476,066	29.97	15,885
2014	1,342,589.61	362,478	298,254	1,286,002	30.10	42,724
2015	721,735.90	181,069	148,987	702,661	30.22	23,252
2016	690,934.48	159,514	131,251	684,051	30.34	22,546

BLACK HILLS POWER

ACCOUNT 312.01 BOILER PLANT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WY GEN 3						
INTERIM SURVIVOR CURVE.. IOWA 55-R1						
PROBABLE RETIREMENT YEAR.. 6-2060						
NET SALVAGE PERCENT.. -18						
2017	234,787.75	49,279	40,548	236,502	30.46	7,764
2018	666,553.92	125,248	103,057	683,477	30.57	22,358
2019	2,432,123.40	401,471	330,338	2,539,567	30.68	82,776
2021	525,955.98	60,884	50,097	570,531	30.89	18,470
2022	574,837.96	51,199	42,128	636,181	30.99	20,529
2023	2,356,884.86	144,201	118,651	2,662,473	31.09	85,638
2024	973,711.50	30,482	25,081	1,123,898	31.19	36,034
2025	715,562.24	5,632	4,634	839,729	31.26	26,863
	63,741,616.19	19,373,895	15,941,225	59,273,882		1,989,097

WYODAK PLANT  
INTERIM SURVIVOR CURVE.. IOWA 55-R1  
PROBABLE RETIREMENT YEAR.. 6-2039  
NET SALVAGE PERCENT.. -15

1980	1,056,390.72	896,972	862,698	352,151	12.12	29,055
1981	54,385.96	45,925	44,170	18,374	12.18	1,509
1982	392,537.67	329,581	316,987	134,431	12.24	10,983
1984	58,644.12	48,648	46,789	20,652	12.35	1,672
1985	14,967.71	12,334	11,863	5,350	12.41	431
1988	346,579.31	279,630	268,945	129,621	12.56	10,320
1989	11,614,774.11	9,302,609	8,947,147	4,409,843	12.60	349,988
1991	18,746,867.01	14,768,491	14,204,173	7,354,724	12.69	579,568
1992	381,052.59	297,589	286,218	151,993	12.73	11,940
1996	421,537.81	316,244	304,160	180,608	12.88	14,022
1999	56,626.35	40,949	39,384	25,736	12.98	1,983
2003	948,972.78	645,122	620,471	470,847	13.10	35,943
2004	286,993.35	191,609	184,287	145,755	13.12	11,109
2005	25,133.32	16,450	15,821	13,082	13.15	995
2006	4,082,075.67	2,615,525	2,515,583	2,178,804	13.17	165,437
2007	32,350.24	20,258	19,484	17,719	13.19	1,343
2008	330,617.43	201,914	194,199	186,011	13.21	14,081
2009	1,414,805.91	840,555	808,437	818,590	13.23	61,874
2010	2,738,346.29	1,578,108	1,517,807	1,631,291	13.25	123,116
2011	27,372,283.65	15,249,893	14,667,180	16,810,946	13.27	1,266,838
2012	658,382.80	353,191	339,695	417,445	13.29	31,410
2013	159,516.43	82,047	78,912	104,532	13.31	7,854
2014	1,263,592.01	619,906	596,219	856,912	13.32	64,333
2015	436,488.41	202,757	195,009	306,952	13.34	23,010

BLACK HILLS POWER

ACCOUNT 312.01 BOILER PLANT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WYODAK PLANT						
INTERIM SURVIVOR CURVE.. IOWA 55-R1						
PROBABLE RETIREMENT YEAR.. 6-2039						
NET SALVAGE PERCENT.. -15						
2016	3,151,691.09	1,377,035	1,324,417	2,300,028	13.35	172,287
2017	572,565.51	232,341	223,463	434,987	13.37	32,535
2018	880,475.70	327,458	314,946	697,602	13.39	52,099
2019	1,349,835.94	452,312	435,029	1,117,283	13.40	83,379
2021	2,598,123.11	645,374	620,714	2,367,128	13.43	176,257
2022	5,684,259.42	1,119,705	1,076,920	5,459,978	13.45	405,946
2023	1,159,929.66	161,951	155,763	1,178,156	13.46	87,530
2024	825,827.86	61,949	59,582	890,120	13.47	66,082
2025	413,870.53	8,324	8,006	467,945	13.48	34,714
	89,530,500.47	53,342,756	51,304,478	51,655,597		3,929,643
	262,389,723.01	122,582,903	107,047,596	194,430,482		10,492,442
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						18.5 4.00

BLACK HILLS POWER

ACCOUNT 313.00 ENGINES AND GENERATORS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WYODAK PLANT						
INTERIM SURVIVOR CURVE.. IOWA 50-S1.5						
PROBABLE RETIREMENT YEAR.. 6-2039						
NET SALVAGE PERCENT.. -15						
2003	232,959.77	165,776	210,221	57,683	12.90	4,472
2004	7,427.10	5,190	6,581	1,960	12.97	151
2005	9,603.64	6,576	8,339	2,705	13.05	207
2009	58,819.19	36,487	46,269	21,373	13.32	1,605
2010	32,943.95	19,814	25,126	12,759	13.38	954
2016	3,401.44	1,544	1,958	1,954	13.69	143
2022	252,206.08	51,548	65,368	224,669	13.88	16,187
2023	1,461.58	211	268	1,413	13.91	102
	598,822.75	287,146	364,130	324,516		23,821

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 13.6 3.98

BLACK HILLS POWER

ACCOUNT 314.00 TURBOGENERATOR UNITS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON II						
INTERIM SURVIVOR CURVE.. IOWA 55-R1						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -13						
1998	22,593,649.00	14,100,929	10,370,999	15,159,824	17.76	853,594
2000	37,085.49	22,362	16,447	25,460	17.90	1,422
2001	3,361.76	1,990	1,464	2,335	17.96	130
2002	1,712,333.52	993,842	730,954	1,203,983	18.02	66,814
2003	122,792.31	69,798	51,335	87,420	18.07	4,838
2004	76,774.47	42,660	31,376	55,379	18.13	3,055
2007	1,441.22	740	544	1,084	18.28	59
2008	196,176.86	97,825	71,949	149,731	18.32	8,173
2009	5,042,427.93	2,431,028	1,787,981	3,909,963	18.37	212,845
2010	182,584.28	84,890	62,435	143,885	18.41	7,816
2011	58,618.23	26,196	19,267	46,972	18.45	2,546
2012	3,084,314.36	1,318,410	969,669	2,515,607	18.49	136,052
2013	58,801.21	23,930	17,600	48,845	18.53	2,636
2014	73,932.45	28,500	20,961	62,582	18.56	3,372
2015	359,755.38	130,258	95,803	310,721	18.60	16,705
2016	155,587.38	52,493	38,608	137,206	18.63	7,365
2017	2,021,307.51	628,258	462,073	1,822,004	18.66	97,642
2018	22,540.16	6,350	4,670	20,800	18.70	1,112
2019	134,831.51	33,851	24,897	127,463	18.73	6,805
2020	108,167.35	23,519	17,298	104,931	18.76	5,593
2021	7,888,046.15	1,429,813	1,051,604	7,861,888	18.79	418,408
2022	2,063,158.27	293,449	215,827	2,115,542	18.82	112,409
2023	154,092.08	15,255	11,220	162,904	18.85	8,642
2024	103,553.37	5,380	3,957	113,058	18.88	5,988
2025	44,918.62	610	449	50,309	18.90	2,662
	46,300,250.87	21,862,336	16,079,385	36,239,898		1,986,683

WY GEN 3  
INTERIM SURVIVOR CURVE.. IOWA 55-R1  
PROBABLE RETIREMENT YEAR.. 6-2060  
NET SALVAGE PERCENT.. -18

2010	55,030,324.61	18,693,713	14,202,774	50,733,009	29.56	1,716,272
2011	12,414.76	4,014	3,050	11,600	29.70	391
2012	44,749.04	13,696	10,406	42,398	29.84	1,421
2013	1,771,017.85	510,998	388,237	1,701,564	29.97	56,776
2014	828,181.75	223,596	169,880	807,375	30.10	26,823
2015	29,824.85	7,482	5,685	29,509	30.22	976
2016	438,844.20	101,315	76,975	440,861	30.34	14,531

BLACK HILLS POWER

ACCOUNT 314.00 TURBOGENERATOR UNITS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WY GEN 3						
INTERIM SURVIVOR CURVE.. IOWA 55-R1						
PROBABLE RETIREMENT YEAR.. 6-2060						
NET SALVAGE PERCENT.. -18						
2017	1,900,982.67	398,991	303,138	1,940,021	30.46	63,691
2018	43,521.75	8,178	6,213	45,142	30.57	1,477
2019	961,991.67	158,796	120,647	1,014,503	30.68	33,067
2020	596,137.76	84,082	63,882	639,560	30.79	20,772
2021	571,972.11	66,210	50,304	624,623	30.89	20,221
2022	543,119.06	48,374	36,753	604,128	30.99	19,494
2023	282,290.03	17,271	13,122	319,980	31.09	10,292
2024	804,444.10	25,183	19,133	930,111	31.19	29,821
2025	2,544,207.58	20,024	15,213	2,986,951	31.26	95,552
	66,404,023.79	20,381,923	15,485,412	62,871,336		2,111,577

WYODAK PLANT  
INTERIM SURVIVOR CURVE.. IOWA 55-R1  
PROBABLE RETIREMENT YEAR.. 6-2039  
NET SALVAGE PERCENT.. -15

1989	7,179.20	5,750	4,813	3,443	12.60	273
1991	5,967,137.59	4,700,819	3,934,939	2,927,269	12.69	230,675
1992	284,925.15	222,517	186,263	141,400	12.73	11,108
1996	401,814.04	301,447	252,334	209,752	12.88	16,285
1999	5,253.87	3,799	3,180	2,862	12.98	220
2003	43,651.24	29,675	24,840	25,359	13.10	1,936
2004	18,438.86	12,311	10,305	10,899	13.12	831
2005	1,083.61	709	593	653	13.15	50
2006	1,185,142.63	759,361	635,642	727,272	13.17	55,222
2009	144,664.54	85,947	71,944	94,420	13.23	7,137
2011	5,285,723.15	2,944,830	2,465,044	3,613,537	13.27	272,309
2012	5,160.41	2,768	2,317	3,617	13.29	272
2016	882,094.22	385,404	322,612	691,796	13.35	51,820
2017	4,681.94	1,900	1,590	3,794	13.37	284
2019	8,017.50	2,687	2,249	6,971	13.40	520
	14,244,967.95	9,459,924	7,918,668	8,463,045		648,942
	126,949,242.61	51,704,183	39,483,466	107,574,279		4,747,202

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 22.7 3.74

BLACK HILLS POWER

ACCOUNT 315.00 ACCESSORY ELECTRIC EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON II						
INTERIM SURVIVOR CURVE.. IOWA 65-R2						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -13						
1998	4,266,922.39	2,749,964	2,664,209	2,157,414	18.60	115,990
1999	12,144.09	7,699	7,459	6,264	18.66	336
2004	139,183.19	79,927	77,435	79,842	18.92	4,220
2009	32,327.99	16,109	15,607	20,924	19.13	1,094
2010	137,179.86	65,910	63,855	91,159	19.17	4,755
2011	107,733.72	49,716	48,166	73,573	19.21	3,830
2014	137,634.65	54,714	53,008	102,519	19.31	5,309
2017	1,025,494.10	328,337	318,098	840,710	19.40	43,336
2019	70,063.82	18,138	17,572	61,600	19.45	3,167
2020	177,750.75	39,840	38,598	162,261	19.48	8,330
2021	959,620.76	179,182	173,594	910,777	19.50	46,707
2023	178,360.68	18,109	17,544	184,003	19.55	9,412
2024	118,376.49	6,316	6,119	127,646	19.57	6,523
	7,362,792.49	3,613,961	3,501,263	4,818,693		253,009

WY GEN 3  
INTERIM SURVIVOR CURVE.. IOWA 65-R2  
PROBABLE RETIREMENT YEAR.. 6-2060  
NET SALVAGE PERCENT.. -18

2010	5,104,755.74	1,820,155	1,660,305	4,363,307	31.80	137,211
2018	84,271.86	16,603	15,145	84,296	32.73	2,575
2020	147,154.59	21,735	19,826	153,816	32.92	4,672
2021	53,768.96	6,519	5,946	57,501	33.01	1,742
2024	311,537.62	10,205	9,309	358,306	33.27	10,770
	5,701,488.77	1,875,217	1,710,532	5,017,225		156,970

WYODAK PLANT  
INTERIM SURVIVOR CURVE.. IOWA 65-R2  
PROBABLE RETIREMENT YEAR.. 6-2039  
NET SALVAGE PERCENT.. -15

1991	5,528,464.24	4,460,205	5,146,268	1,211,466	13.15	92,127
1994	24,139.69	18,944	21,858	5,903	13.25	446
1996	399,569.51	307,023	354,249	105,256	13.31	7,908
1999	110,533.53	81,883	94,478	32,635	13.39	2,437
2003	57,359.03	39,960	46,107	19,856	13.49	1,472

BLACK HILLS POWER

ACCOUNT 315.00 ACCESSORY ELECTRIC EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WYODAK PLANT						
INTERIM SURVIVOR CURVE.. IOWA 65-R2						
PROBABLE RETIREMENT YEAR.. 6-2039						
NET SALVAGE PERCENT.. -15						
2006	10,714.05	7,031	8,112	4,209	13.56	310
2007	23,553.30	15,110	17,434	9,652	13.57	711
2008	12,933.32	8,088	9,332	5,541	13.59	408
2010	316,326.23	186,569	215,267	148,508	13.63	10,896
2013	599,731.70	315,734	364,300	325,392	13.68	23,786
2014	49,345.78	24,778	28,589	28,158	13.69	2,057
2016	385,975.67	172,364	198,877	244,995	13.72	17,857
2017	9,865.65	4,093	4,723	6,623	13.73	482
2021	6,631.29	1,682	1,941	5,685	13.78	413
	7,535,142.99	5,643,464	6,511,534	2,153,880		161,310
	20,599,424.25	11,132,642	11,723,328	11,989,798		571,289
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						21.0 2.77

BLACK HILLS POWER

ACCOUNT 315.10 COMPUTER HARDWARE

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON II FULLY ACCRUED NET SALVAGE PERCENT.. 0						
1972	62.84	63	63			
2003	2,867.65	2,868	2,867			
	2,930.49	2,931	2,930			
NEIL SIMPSON II SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	421,947.99	421,948	421,948			
2021	35,278.90	28,223	10,163-	45,442	1.00	45,442
2022	89,832.12	53,899	19,408-	109,241	2.00	54,620
2024	68,085.97	13,617	4,903-	72,989	4.00	18,247
2025	330,659.59	16,533	5,953-	336,613	4.75	70,866
	945,804.57	534,220	381,520	564,285		189,175
WY GEN 3 SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	206,267.16	206,267	206,267			
	206,267.16	206,267	206,267			
WYODAK PLANT SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2021	5,531.75	4,425	4,425	1,107	1.00	1,107
	5,531.75	4,425	4,425	1,107		1,107
	1,160,533.97	747,843	595,142	565,392		190,282
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						3.0 16.40

BLACK HILLS POWER

ACCOUNT 315.20 COMPUTER SOFTWARE

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON II FULLY ACCRUED NET SALVAGE PERCENT.. 0						
1998	1,842.37	1,842	1,842			
2001	2,086.06	2,086	2,086			
2010	24,663.18	24,663	24,663			
2011	27,832.75	27,833	27,832			
	56,424.36	56,424	56,424			
NEIL SIMPSON II SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	104,276.69	104,277	104,277			
2021	94,665.02	75,732	54,882	39,783	1.00	39,783
	198,941.71	180,009	159,159	39,783		39,783
WY GEN 3 FULLY ACCRUED NET SALVAGE PERCENT.. 0						
2010	3,152.11	3,152	3,152			
	3,152.11	3,152	3,152			
WYODAK PLANT FULLY ACCRUED NET SALVAGE PERCENT.. 0						
2012	5,522.03	5,522	5,522			
2013	8,335.20	8,335	8,335			
2016	5,075.03	5,075	5,075			
	18,932.26	18,932	18,932			
	277,450.44	258,517	237,667	39,783		39,783
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					1.0	14.34

BLACK HILLS POWER

ACCOUNT 315.30 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON II						
FULLY ACCRUED						
NET SALVAGE PERCENT.. 0						
1998	608.85	609	609			
2000	2,320.94	2,321	2,321			
	2,929.79	2,930	2,930			
NEIL SIMPSON II						
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2006	82,845.35	78,703	78,703	4,142	1.00	4,142
2009	54,756.26	43,805	43,805	10,951	4.00	2,738
2011	65,726.18	46,008	46,008	19,718	6.00	3,286
2012	13,130.82	8,535	8,535	4,596	7.00	657
2014	140,723.90	77,398	77,398	63,326	9.00	7,036
2020	54,330.23	13,583	13,583	40,747	15.00	2,716
2024	22,911.34	1,146	1,146	21,765	19.00	1,146
2025	19,223.77	240	240	18,984	19.75	961
	453,647.85	269,418	269,418	184,230		22,682
WY GEN 3						
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2009	12,904.68	10,324	10,324	2,581	4.00	645
2010	25,817.35	19,363	19,363	6,454	5.00	1,291
2012	8,308.77	5,401	5,401	2,908	7.00	415
	47,030.80	35,088	35,088	11,943		2,351
WYODAK PLANT						
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2010	5,174.02	3,881	3,881	1,293	5.00	259
2012	89,656.55	58,277	58,277	31,380	7.00	4,483
2013	36,384.29	21,831	21,831	14,553	8.00	1,819
2014	8,825.92	4,854	4,854	3,972	9.00	441
2015	5,955.40	2,978	2,978	2,977	10.00	298
2016	9,397.67	4,229	4,229	5,169	11.00	470

BLACK HILLS POWER

ACCOUNT 315.30 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WYODAK PLANT						
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2017	6,525.35	2,610	2,610	3,915	12.00	326
2018	45,691.59	15,992	15,992	29,700	13.00	2,285
2019	1,635.63	491	491	1,145	14.00	82
2021	24,096.17	4,819	4,819	19,277	16.00	1,205
2022	8,929.17	1,339	1,339	7,590	17.00	446
2023	17,166.19	1,717	1,717	15,449	18.00	858
2024	1,223.90	61	61	1,163	19.00	61
	260,661.85	123,079	123,079	137,583		13,033
	764,270.29	430,515	430,515	333,756		38,066

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 8.8 4.98

BLACK HILLS POWER

ACCOUNT 316.00 MISCELLANEOUS POWER PLANT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON II						
INTERIM SURVIVOR CURVE.. IOWA 45-R1						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -13						
1958	219.80	207	151	98	7.46	13
1962	104.44	95	69	49	8.75	6
1978	217.26	172	125	120	13.11	9
1979	2,869.93	2,251	1,640	1,603	13.34	120
1982	2,032.56	1,550	1,129	1,167	13.98	83
1983	367.34	278	203	213	14.18	15
1984	3,295.83	2,466	1,797	1,927	14.37	134
1986	216.93	159	116	129	14.75	9
1987	1,014.00	735	536	610	14.93	41
1988	784.06	562	409	476	15.11	32
1989	3,714.92	2,635	1,920	2,278	15.28	149
1990	5,563.90	3,901	2,842	3,445	15.45	223
1991	9,153.07	6,340	4,620	5,723	15.61	367
1992	109,223.25	74,703	54,431	68,991	15.77	4,375
1998	179,759.34	112,624	82,062	121,066	16.61	7,289
2000	11,836.29	7,156	5,214	8,161	16.86	484
2001	41,118.47	24,390	17,771	28,692	16.97	1,691
2002	7,852.13	4,564	3,325	5,547	17.08	325
2003	31,938.77	18,160	13,232	22,859	17.19	1,330
2004	22,329.72	12,405	9,039	16,194	17.29	937
2005	70,096.40	37,981	27,674	51,535	17.39	2,963
2008	20,113.62	10,001	7,287	15,441	17.65	875
2009	228,103.48	109,668	79,908	177,849	17.73	10,031
2010	73,875.48	34,232	24,943	58,537	17.81	3,287
2011	36,897.97	16,424	11,967	29,728	17.88	1,663
2012	12,457.43	5,303	3,864	10,213	17.95	569
2013	140,564.40	56,999	41,531	117,306	18.01	6,513
2014	258,894.48	99,336	72,380	220,171	18.07	12,184
2015	24,651.87	8,884	6,473	21,383	18.13	1,179
2016	62,735.93	21,046	15,335	55,557	18.19	3,054
2017	24,132.82	7,461	5,436	21,834	18.24	1,197
2018	56,724.09	15,906	11,590	52,509	18.30	2,869
2020	16,694.96	3,614	2,633	16,232	18.40	882
2022	35,305.79	4,985	3,632	36,263	18.49	1,961
2023	34,087.64	3,357	2,446	36,073	18.54	1,946
2024	16,374.39	846	616	17,887	18.58	963
	1,545,322.76	711,396	518,348	1,227,867		69,768

BLACK HILLS POWER

ACCOUNT 316.00 MISCELLANEOUS POWER PLANT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WY GEN 3						
INTERIM SURVIVOR CURVE.. IOWA 45-R1						
PROBABLE RETIREMENT YEAR.. 6-2060						
NET SALVAGE PERCENT.. -18						
2010	17,339.07	6,018	2,622	17,838	27.31	653
2014	9,362.01	2,565	1,118	9,929	28.24	352
2016	10,334.26	2,414	1,052	11,142	28.65	389
2017	3,857.94	818	356	4,196	28.85	145
	40,893.28	11,815	5,149	43,105		1,539
WYODAK PLANT						
INTERIM SURVIVOR CURVE.. IOWA 45-R1						
PROBABLE RETIREMENT YEAR.. 6-2039						
NET SALVAGE PERCENT.. -15						
1988	16,170.44	13,055	7,461	11,135	11.66	955
1991	171,669.25	135,116	77,218	120,201	11.92	10,084
1992	29,448.46	22,965	13,124	20,741	12.00	1,728
1994	120,135.04	91,862	52,499	85,656	12.15	7,050
1996	136,521.28	102,136	58,370	98,629	12.29	8,025
1999	482.38	348	199	356	12.48	29
2003	4,779.95	3,237	1,850	3,647	12.69	287
2005	4,667.71	3,041	1,738	3,630	12.79	284
2006	115,244.26	73,490	41,999	90,532	12.83	7,056
2007	126,600.19	78,885	45,083	100,508	12.87	7,809
2008	43,928.69	26,681	15,248	35,270	12.91	2,732
2009	5,802.84	3,427	1,959	4,715	12.95	364
2010	3,920.81	2,247	1,284	3,225	12.98	248
2012	80,566.30	42,976	24,561	68,091	13.05	5,218
2013	4,592.44	2,350	1,343	3,938	13.07	301
2014	30,156.04	14,719	8,412	26,268	13.10	2,005
2015	5,908.28	2,730	1,560	5,234	13.13	399
2016	28,103.03	12,190	6,967	25,352	13.16	1,926
2018	192,136.55	71,155	40,665	180,292	13.20	13,658
2019	45,421.50	15,120	8,641	43,594	13.23	3,295
2021	172,149.68	42,522	24,301	173,671	13.27	13,087
2022	38,603.75	7,561	4,321	40,073	13.30	3,013

BLACK HILLS POWER

ACCOUNT 316.00 MISCELLANEOUS POWER PLANT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
WYODAK PLANT						
INTERIM SURVIVOR CURVE.. IOWA 45-R1						
PROBABLE RETIREMENT YEAR.. 6-2039						
NET SALVAGE PERCENT.. -15						
2023	281,891.13	39,157	22,378	301,797	13.32	22,657
2024	34,180.30	2,536	1,449	37,858	13.34	2,838
2025	51,759.44	1,051	601	58,923	13.35	4,414
	1,744,839.74	810,557	463,231	1,543,334		119,462
	3,331,055.78	1,533,768	986,728	2,814,306		190,769
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						14.8 5.73

BLACK HILLS POWER

ACCOUNT 338.21 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CORRIEDALE WIND FARM						
INTERIM SURVIVOR CURVE.. IOWA 50-R3						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -2						
2020	3,073,242.74	631,017	515,674	2,619,033	19.64	133,352
2023	280,758.83	26,094	21,324	265,050	19.75	13,420
2024	54,306.97	2,640	2,157	53,236	19.78	2,691
	3,408,308.54	659,751	539,156	2,937,318		149,463
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						19.7 4.39

BLACK HILLS POWER

ACCOUNT 338.23 WIND TURBINES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CORRIEDALE WIND FARM						
INTERIM SURVIVOR CURVE.. IOWA 40-R2.5						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -2						
2020	30,056,143.74	6,174,987	5,698,301	24,958,965	19.07	1,308,808
2025	723,386.58	9,386	8,661	729,193	19.40	37,587
	30,779,530.32	6,184,373	5,706,963	25,688,158		1,346,395
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					19.1	4.37

BLACK HILLS POWER

ACCOUNT 338.24 WIND TOWERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CORRIEDALE WIND FARM						
INTERIM SURVIVOR CURVE.. IOWA 45-R2.5						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -2						
2020	12,779,715.71	2,611,364	2,424,051	10,611,259	19.28	550,377
	12,779,715.71	2,611,364	2,424,051	10,611,259		550,377
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					19.3	4.31

BLACK HILLS POWER

ACCOUNT 338.26 COLLECTOR SYSTEMS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CORRIEDALE WIND FARM						
INTERIM SURVIVOR CURVE.. IOWA 35-R2.5						
PROBABLE RETIREMENT YEAR.. 6-2045						
NET SALVAGE PERCENT.. -2						
2020	3,192,515.34	661,791	537,392	2,718,974	18.74	145,089
	3,192,515.34	661,791	537,392	2,718,974		145,089
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						18.7 4.54

BLACK HILLS POWER

ACCOUNT 338.32 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CORRIEDALE WIND FARM						
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2023	33,402.19	3,340	3,340	30,062	18.00	1,670
	33,402.19	3,340	3,340	30,062		1,670
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					18.0	5.00

BLACK HILLS POWER

ACCOUNT 341.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BEN FRENCH CT						
INTERIM SURVIVOR CURVE.. IOWA 55-R2.5						
PROBABLE RETIREMENT YEAR.. 6-2030						
NET SALVAGE PERCENT.. -7						
1962	272,480.48	268,428	287,315	4,239	4.20	1,009
1974	11,847.09	11,477	12,285	392	4.58	86
1977	37,746.13	36,369	38,928	1,460	4.65	314
1980	48,227.50	46,187	49,437	2,167	4.71	460
1981	97,052.22	92,735	99,260	4,586	4.73	970
1982	19,152.40	18,257	19,542	951	4.75	200
1983	14,446.06	13,740	14,707	751	4.76	158
1986	5,584.33	5,268	5,639	337	4.81	70
1987	29,729.99	27,968	29,936	1,875	4.82	389
1988	108,405.68	101,677	108,831	7,163	4.83	1,483
1990	3,453.44	3,218	3,444	251	4.85	52
1991	36,011.70	33,434	35,786	2,746	4.86	565
1992	888.00	821	879	71	4.87	15
1993	3,405.00	3,138	3,359	285	4.87	59
1995	2,108.45	1,926	2,062	195	4.89	40
1996	1,200.28	1,091	1,168	117	4.90	24
2000	2,773.53	2,464	2,637	330	4.92	67
2002	7,942.16	6,956	7,445	1,053	4.93	214
2006	14,575.75	12,304	13,170	2,426	4.95	490
2009	63,538.52	51,625	55,257	12,729	4.96	2,566
2011	5,725.19	4,501	4,818	1,308	4.96	264
2013	46,514.44	35,029	37,494	12,277	4.97	2,470
2019	245,995.28	143,178	153,252	109,963	4.98	22,081
2020	270,354.95	144,348	154,504	134,775	4.98	27,063
2021	108,850.02	51,664	55,299	61,170	4.98	12,283
	1,458,008.59	1,117,803	1,196,452	363,617		73,392

LANGE CT  
INTERIM SURVIVOR CURVE.. IOWA 55-R2.5  
PROBABLE RETIREMENT YEAR.. 6-2048  
NET SALVAGE PERCENT.. -6

2003	212,350.91	111,294	100,219	124,873	20.93	5,966
2004	24,379.64	12,464	11,224	14,619	21.05	694
2009	34,309.26	15,010	13,516	22,851	21.57	1,059

BLACK HILLS POWER

ACCOUNT 341.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
LANGE CT						
INTERIM SURVIVOR CURVE.. IOWA 55-R2.5						
PROBABLE RETIREMENT YEAR.. 6-2048						
NET SALVAGE PERCENT.. -6						
2017	71,803.77	19,671	17,713	58,399	22.15	2,637
2021	8,360.14	1,314	1,183	7,679	22.35	344
2022	263,020.93	32,263	29,052	249,750	22.39	11,155
	614,224.65	192,016	172,908	478,170		21,855
NEIL SIMPSON CT						
INTERIM SURVIVOR CURVE.. IOWA 55-R2.5						
PROBABLE RETIREMENT YEAR.. 6-2046						
NET SALVAGE PERCENT.. -6						
2001	146,734.10	83,630	88,213	67,325	19.14	3,518
2004	15,465.42	8,245	8,697	7,697	19.45	396
2012	6,758.42	2,743	2,893	4,271	20.06	213
2013	33,515.20	12,935	13,644	21,882	20.12	1,088
2016	17,949.57	5,707	6,020	13,007	20.28	641
2019	15,988.49	3,765	3,971	12,976	20.41	636
2020	86,604.39	17,657	18,625	73,176	20.45	3,578
2021	19,961.24	3,383	3,568	17,591	20.49	859
2022	7,914.19	1,048	1,105	7,284	20.52	355
2023	21,387.43	1,964	2,072	20,599	20.56	1,002
	372,278.45	141,077	148,808	245,807		12,286
CHEYENNE PRAIRIE						
INTERIM SURVIVOR CURVE.. IOWA 55-R2.5						
PROBABLE RETIREMENT YEAR.. 6-2054						
NET SALVAGE PERCENT.. -4						
2014	3,914,597.96	1,135,453	996,483	3,074,699	27.07	113,583
2015	12,517.54	3,381	2,967	10,051	27.19	370
2016	4,200.24	1,047	919	3,449	27.30	126
2017	128,419.74	29,201	25,627	107,930	27.41	3,938
2018	178,235.18	36,391	31,937	153,428	27.51	5,577
2019	83,878.47	15,105	13,256	73,977	27.60	2,680
2020	137,969.88	21,274	18,670	124,818	27.69	4,508

BLACK HILLS POWER

ACCOUNT 341.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CHEYENNE PRAIRIE						
INTERIM SURVIVOR CURVE.. IOWA 55-R2.5						
PROBABLE RETIREMENT YEAR.. 6-2054						
NET SALVAGE PERCENT.. -4						
2021	1,309,331.97	166,128	145,795	1,215,910	27.78	43,769
2023	54,341.63	3,671	3,222	53,294	27.93	1,908
2024	36,476.30	1,270	1,115	36,821	28.00	1,315
	5,859,968.91	1,412,921	1,239,991	4,854,377		177,774
	8,304,480.60	2,863,817	2,758,159	5,941,971		285,307
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 20.8						3.44

BLACK HILLS POWER

ACCOUNT 342.00 FUEL HOLDERS AND ACCESSORIES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BEN FRENCH CT						
INTERIM SURVIVOR CURVE.. IOWA 50-S0.5						
PROBABLE RETIREMENT YEAR.. 6-2030						
NET SALVAGE PERCENT.. -7						
1962	9,010.19	8,748	8,080	1,561	4.40	355
1977	157,170.83	149,865	138,415	29,758	4.62	6,441
1979	233,381.98	221,745	204,803	44,916	4.65	9,659
1982	30,975.15	29,264	27,028	6,115	4.68	1,307
1992	83,307.32	76,589	70,737	18,401	4.77	3,858
1993	419,027.74	383,769	354,448	93,912	4.78	19,647
1995	131,501.41	119,478	110,350	30,357	4.79	6,338
1996	62,497.43	56,521	52,203	14,670	4.80	3,056
1997	30,426.93	27,382	25,290	7,267	4.81	1,511
2000	58,390.21	51,670	47,722	14,755	4.83	3,055
2007	116,994.79	97,479	90,031	35,153	4.88	7,203
2012	103,727.69	79,920	73,814	37,175	4.91	7,571
2022	122,816.10	49,363	45,592	85,822	4.97	17,268
2023	365,139.14	111,548	103,025	287,673	4.98	57,766
2024	46,961.86	8,403	7,761	42,488	4.98	8,532
	1,971,328.77	1,471,744	1,359,299	750,023		153,567

BEN FRENCH DIESEL  
INTERIM SURVIVOR CURVE.. IOWA 50-S0.5  
PROBABLE RETIREMENT YEAR.. 6-2030  
NET SALVAGE PERCENT.. -7

1966	129.35	125	110	28	4.47	6
1992	8,260.52	7,594	6,704	2,135	4.77	448
1996	76,298.15	69,002	60,915	20,724	4.80	4,318
2024	16,537.30	2,959	2,612	15,083	4.98	3,029
	101,225.32	79,680	70,341	37,970		7,801

BLACK HILLS POWER

ACCOUNT 342.00 FUEL HOLDERS AND ACCESSORIES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
LANGE CT						
INTERIM SURVIVOR CURVE.. IOWA 50-S0.5						
PROBABLE RETIREMENT YEAR.. 6-2048						
NET SALVAGE PERCENT.. -6						
2003	1,400,593.36	736,510	725,054	759,575	19.31	39,336
2007	45,081.21	21,355	21,023	26,763	19.84	1,349
2009	70,739.61	31,395	30,907	44,077	20.09	2,194
	1,516,414.18	789,260	776,983	830,416		42,879
NEIL SIMPSON CT						
INTERIM SURVIVOR CURVE.. IOWA 50-S0.5						
PROBABLE RETIREMENT YEAR.. 6-2046						
NET SALVAGE PERCENT.. -6						
2001	144,811.48	82,439	36,364	117,136	17.74	6,603
2006	1,034,357.28	526,731	232,345	864,074	18.30	47,217
2011	28,756.19	12,385	5,463	25,018	18.85	1,327
2014	116,583.20	43,288	19,095	104,484	19.16	5,453
2022	52,997.25	7,231	3,190	52,987	19.97	2,653
	1,377,505.40	672,074	296,457	1,163,699		63,253
CHEYENNE PRAIRIE						
INTERIM SURVIVOR CURVE.. IOWA 50-S0.5						
PROBABLE RETIREMENT YEAR.. 6-2054						
NET SALVAGE PERCENT.. -4						
2014	1,382,428.30	414,741	392,936	1,044,790	25.06	41,692
2020	182,166.45	29,386	27,841	161,612	26.20	6,168
	1,564,594.75	444,127	420,777	1,206,402		47,860
	6,531,068.42	3,456,885	2,923,857	3,988,510		315,360
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						12.6 4.83

BLACK HILLS POWER

ACCOUNT 344.10 GENERATORS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BEN FRENCH CT						
INTERIM SURVIVOR CURVE.. IOWA 45-R2						
PROBABLE RETIREMENT YEAR.. 6-2030						
NET SALVAGE PERCENT.. -7						
1977	6,167,853.83	5,911,859	5,744,741	854,863	4.36	196,069
1978	3,324,130.32	3,180,401	3,090,496	466,323	4.39	106,224
1979	4,338,793.54	4,142,000	4,024,912	617,597	4.43	139,412
1983	11,571.59	10,948	10,639	1,743	4.55	383
1993	465,924.23	427,363	415,282	83,257	4.75	17,528
2000	741,784.58	656,318	637,765	155,945	4.84	32,220
2007	303,797.13	252,662	245,520	79,543	4.90	16,233
2014	2,054,137.04	1,501,909	1,459,453	738,474	4.94	149,489
2017	374,207.92	244,950	238,026	162,377	4.95	32,803
2020	653,562.41	347,887	338,053	361,259	4.96	72,834
2021	64,148.57	30,343	29,485	39,154	4.96	7,894
2022	254,306.71	101,698	98,823	173,285	4.96	34,936
2023	28,538.75	8,668	8,423	22,113	4.97	4,449
	18,782,756.62	16,817,006	16,341,617	3,755,933		810,474

BEN FRENCH DIESEL  
INTERIM SURVIVOR CURVE.. IOWA 45-R2  
PROBABLE RETIREMENT YEAR.. 6-2030  
NET SALVAGE PERCENT.. -7

1966	533,474.92	520,997	501,582	69,237	3.87	17,891
1984	6,625.00	6,254	6,021	1,068	4.57	234
1992	22,760.48	20,956	20,175	4,179	4.74	882
1993	1,254.09	1,150	1,107	235	4.75	49
1995	18,862.23	17,152	16,513	3,670	4.78	768
1997	43,032.29	38,742	37,298	8,746	4.81	1,818
2002	32,631.49	28,466	27,405	7,511	4.86	1,545
2013	1,241,143.94	931,941	897,211	430,813	4.93	87,386
2021	221,564.15	104,803	100,897	136,176	4.96	27,455
2023	9,512.91	2,889	2,781	7,397	4.97	1,488
	2,130,861.50	1,673,350	1,610,991	669,031		139,516

BLACK HILLS POWER

ACCOUNT 344.10 GENERATORS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
LANGE CT						
INTERIM SURVIVOR CURVE.. IOWA 45-R2						
PROBABLE RETIREMENT YEAR.. 6-2048						
NET SALVAGE PERCENT.. -6						
2003	25,224,905.62	13,344,868	12,847,559	13,890,841	19.17	724,614
2004	10,224.84	5,273	5,076	5,762	19.37	297
2007	14,298.74	6,748	6,497	8,660	19.94	434
2008	114,129.90	52,024	50,085	70,892	20.12	3,523
2011	31,389.74	12,691	12,218	21,055	20.58	1,023
2014	32,937.66	11,353	10,930	23,984	20.98	1,143
2015	233,718.57	75,393	72,583	175,158	21.10	8,301
2016	91,518.10	27,379	26,359	70,650	21.21	3,331
2017	145,036.14	39,771	38,289	115,449	21.32	5,415
2018	32,475.21	8,052	7,752	26,672	21.42	1,245
2019	1,532,250.95	336,320	323,787	1,300,399	21.52	60,427
2020	182,778.24	34,611	33,321	160,424	21.61	7,424
2021	102,537.63	16,088	15,488	93,201	21.70	4,295
2022	127,809.43	15,627	15,045	120,433	21.78	5,530
2023	50,886.22	4,314	4,153	49,786	21.86	2,277
2024	63,192.50	2,781	2,677	64,307	21.93	2,932
2025	161,742.60	1,852	1,783	169,664	21.98	7,719
	28,151,832.09	13,995,145	13,473,603	16,367,339		839,930

NEIL SIMPSON CT  
INTERIM SURVIVOR CURVE.. IOWA 45-R2  
PROBABLE RETIREMENT YEAR.. 6-2046  
NET SALVAGE PERCENT.. -6

2001	18,778,389.32	10,782,191	10,380,383	9,524,710	17.54	543,028
2002	273,356.74	153,560	147,837	141,921	17.73	8,005
2007	41,166.74	20,269	19,514	24,123	18.55	1,300
2008	591,780.74	282,160	271,645	355,643	18.69	19,029
2009	2,801,190.41	1,289,639	1,241,579	1,727,682	18.82	91,800
2011	1,028,023.50	436,841	420,562	669,143	19.07	35,089
2012	8,959.43	3,638	3,502	5,995	19.18	313
2013	75,136.06	28,990	27,910	51,735	19.29	2,682
2014	66,883.18	24,376	23,468	47,429	19.39	2,446
2015	310,460.44	106,072	102,119	226,969	19.49	11,645
2017	25,443.06	7,433	7,156	19,814	19.66	1,008
2018	125,410.39	33,145	31,910	101,025	19.75	5,115
2019	4,715,607.80	1,108,827	1,067,506	3,931,039	19.82	198,337
2020	249,656.51	50,733	48,842	215,794	19.90	10,844
2021	508,195.26	85,926	82,724	455,963	19.97	22,832

BLACK HILLS POWER

ACCOUNT 344.10 GENERATORS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON CT						
INTERIM SURVIVOR CURVE.. IOWA 45-R2						
PROBABLE RETIREMENT YEAR.. 6-2046						
NET SALVAGE PERCENT.. -6						
2022	23,643.12	3,122	3,006	22,056	20.03	1,101
2023	230,572.95	21,107	20,320	224,087	20.10	11,149
2024	88,005.24	4,243	4,085	89,201	20.15	4,427
2025	25,815.22	321	309	27,055	20.20	1,339
	29,967,696.11	14,442,593	13,904,377	17,861,381		971,489

CHEYENNE PRAIRIE						
INTERIM SURVIVOR CURVE.. IOWA 45-R2						
PROBABLE RETIREMENT YEAR.. 6-2054						
NET SALVAGE PERCENT.. -4						
2014	31,085,911.34	9,121,725	8,492,880	23,836,468	25.34	940,666
2015	13,094.30	3,574	3,328	10,290	25.55	403
2016	303,282.95	76,324	71,062	244,352	25.75	9,489
2017	99,475.86	22,793	21,222	82,233	25.94	3,170
2018	187,619.46	38,594	35,933	159,191	26.12	6,095
2019	470,530.69	85,172	79,300	410,052	26.29	15,597
2020	312,932.52	48,570	45,222	280,228	26.45	10,595
2021	73,303.06	9,375	8,729	67,506	26.60	2,538
2022	101,494.45	10,001	9,312	96,243	26.75	3,598
2023	129,283.23	8,742	8,139	126,315	26.89	4,697
2024	1,020,118.05	35,668	33,209	1,027,714	27.02	38,035
2025	14,073.73	129	120	14,517	27.11	535
	33,811,119.64	9,460,667	8,808,456	26,355,109		1,035,418
	112,844,265.96	56,388,761	54,139,044	65,008,793		3,796,827

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 17.1 3.36

BLACK HILLS POWER

ACCOUNT 344.20 GENERATORS - ROTABLE PARTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CHEYENNE PRAIRIE						
INTERIM SURVIVOR CURVE.. IOWA 14-L4						
PROBABLE RETIREMENT YEAR.. 6-2054						
NET SALVAGE PERCENT.. 0						
2014	32,595,048.29	23,538,188	8,791,563	23,803,485	3.89	6,119,148
2021	10,476,958.49	2,993,372	1,118,031	9,358,928	10.00	935,893
2022	13,551,440.08	2,903,938	1,084,627	12,466,813	11.00	1,133,347
2023	2,044,848.05	292,127	109,110	1,935,738	12.00	161,312
	58,668,294.91	29,727,625	11,103,331	47,564,963		8,349,700
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 5.7						14.23

BLACK HILLS POWER

ACCOUNT 345.00 ACCESSORY ELECTRIC EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BEN FRENCH CT						
INTERIM SURVIVOR CURVE.. IOWA 40-S1.5						
PROBABLE RETIREMENT YEAR.. 6-2030						
NET SALVAGE PERCENT.. -7						
1977	291,442.65	278,925	237,956	73,887	4.08	18,110
1978	179,805.09	171,821	146,584	45,808	4.11	11,145
1979	166,025.79	158,359	135,099	42,548	4.15	10,253
2009	13,436.28	10,953	9,344	5,033	4.88	1,031
2011	8,807.73	6,948	5,927	3,497	4.90	714
2018	61,356.88	38,324	32,695	32,957	4.97	6,631
2019	123,156.68	71,901	61,340	70,437	4.98	14,144
2020	5,826.61	3,120	2,662	3,573	4.98	717
	849,857.71	740,351	631,608	277,740		62,745
BEN FRENCH DIESEL						
INTERIM SURVIVOR CURVE.. IOWA 40-S1.5						
PROBABLE RETIREMENT YEAR.. 6-2030						
NET SALVAGE PERCENT.. -7						
1965	43,073.69	42,077	33,608	12,481	3.47	3,597
1994	21,250.96	19,482	15,561	7,178	4.59	1,564
1996	6,380.18	5,798	4,631	2,196	4.64	473
2008	11,723.62	9,693	7,742	4,802	4.86	988
2013	15,448.94	11,671	9,322	7,208	4.93	1,462
2018	39,116.04	24,432	19,514	22,340	4.97	4,495
	136,993.43	113,153	90,378	56,205		12,579
LANGE CT						
INTERIM SURVIVOR CURVE.. IOWA 40-S1.5						
PROBABLE RETIREMENT YEAR.. 6-2048						
NET SALVAGE PERCENT.. -6						
2003	1,610,024.54	915,861	770,170	936,456	16.88	55,477
2014	25,091.52	9,217	7,751	18,846	20.12	937
2016	11,151.25	3,538	2,975	8,845	20.62	429
2018	106,859.93	27,974	23,524	89,748	21.07	4,260
2019	38,476.42	8,900	7,484	33,301	21.28	1,565

BLACK HILLS POWER

ACCOUNT 345.00 ACCESSORY ELECTRIC EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
LANGE CT						
INTERIM SURVIVOR CURVE.. IOWA 40-S1.5						
PROBABLE RETIREMENT YEAR.. 6-2048						
NET SALVAGE PERCENT.. -6						
2020	6,755.00	1,343	1,129	6,031	21.48	281
2023	479,224.39	42,350	35,613	472,365	21.99	21,481
2025	61,145.96	721	606	64,208	22.24	2,887
	2,338,729.01	1,009,904	849,253	1,629,800		87,317
NEIL SIMPSON CT						
INTERIM SURVIVOR CURVE.. IOWA 40-S1.5						
PROBABLE RETIREMENT YEAR.. 6-2046						
NET SALVAGE PERCENT.. -6						
2001	1,808,143.07	1,104,842	930,261	986,371	15.43	63,926
2002	18,500.00	11,064	9,316	10,294	15.71	655
2010	6,405.94	3,013	2,537	4,253	17.83	239
2013	175,534.20	71,596	60,283	125,783	18.53	6,788
2015	35,397.23	12,751	10,736	26,785	18.96	1,413
2016	5,519.90	1,844	1,553	4,298	19.16	224
2019	11,294.78	2,777	2,338	9,634	19.70	489
2021	103,256.85	18,158	15,289	94,163	20.01	4,706
	2,164,051.97	1,226,045	1,032,312	1,261,583		78,440
CHEYENNE PRAIRIE						
INTERIM SURVIVOR CURVE.. IOWA 40-S1.5						
PROBABLE RETIREMENT YEAR.. 6-2054						
NET SALVAGE PERCENT.. -4						
2014	13,500,806.09	4,352,379	4,179,695	9,861,143	23.64	417,138
2019	30,900.54	6,063	5,822	26,314	25.50	1,032
2023	31,749.35	2,299	2,208	30,812	26.72	1,153
2025	102,755.41	975	936	105,929	27.17	3,899
	13,666,211.39	4,361,716	4,188,662	10,024,198		423,222
	19,155,843.51	7,451,169	6,792,213	13,249,526		664,303
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						19.9 3.47

BLACK HILLS POWER

ACCOUNT 345.10 COMPUTER HARDWARE

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BEN FRENCH CT SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	149,328.52	149,329	149,329			
2024	1,040.33	208	119,242-	120,282	4.00	30,070
	150,368.85	149,537	30,087	120,282		30,070
BEN FRENCH DIESEL SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2024	1,040.33	208	206	834	4.00	208
	1,040.33	208	206	834		208
LANGE CT SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	136,887.20	136,887	136,887			
2024	1,040.31	208	109,292-	110,333	4.00	27,583
	137,927.51	137,095	27,595	110,333		27,583
NEIL SIMPSON CT SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	92,082.18	92,082	92,082			
	92,082.18	92,082	92,082			
CHEYENNE PRAIRIE SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2021	4,194.28	3,355	3,355	839	1.00	839
2022	8,831.85	5,299	5,299	3,533	2.00	1,766

BLACK HILLS POWER

ACCOUNT 345.10 COMPUTER HARDWARE

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CHEYENNE PRAIRIE						
SURVIVOR CURVE.. 5-SQUARE						
NET SALVAGE PERCENT.. 0						
2023	7,969.61	3,188	3,188	4,782	3.00	1,594
2024	69,831.41	13,966	13,966	55,865	4.00	13,966
2025	50,128.66	2,506	2,506	47,623	4.75	10,026
	140,955.81	28,314	28,314	112,642		28,191
	522,374.68	407,236	178,284	344,091		86,052
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						4.0 16.47

BLACK HILLS POWER

ACCOUNT 345.20 COMPUTER SOFTWARE

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BEN FRENCH CT FULLY ACCRUED NET SALVAGE PERCENT.. 0						
2010	12,861.89	12,862	12,862			
2011	20,966.78	20,967	20,967			
	33,828.67	33,829	33,829			
BEN FRENCH CT SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	114,094.74	114,095	114,095			
	114,094.74	114,095	114,095			
LANGE CT SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	110,347.50	110,348	110,348			
	110,347.50	110,348	110,348			
NEIL SIMPSON CT FULLY ACCRUED NET SALVAGE PERCENT.. 0						
2010	976.38	976	976			
	976.38	976	976			
NEIL SIMPSON CT SURVIVOR CURVE.. 5-SQUARE NET SALVAGE PERCENT.. 0						
2020	62,241.38	62,241	62,241			
	62,241.38	62,241	62,241			

BLACK HILLS POWER

ACCOUNT 345.20 COMPUTER SOFTWARE

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
CHEYENNE PRAIRIE						
FULLY ACCRUED						
NET SALVAGE PERCENT.. 0						
2014	2,537.64	2,538	2,538			
2019	49,807.66	49,808	49,807			
	52,345.30	52,346	52,345			
	373,833.97	373,835	373,834			
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					0.0	0.00

BLACK HILLS POWER

ACCOUNT 345.30 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEIL SIMPSON CT FULLY ACCRUED NET SALVAGE PERCENT.. 0						
2001	3,855.04	3,855	3,855			
	3,855.04	3,855	3,855			
CHEYENNE PRAIRIE SURVIVOR CURVE.. 20-SQUARE NET SALVAGE PERCENT.. 0						
2019	30,354.15	9,106	9,106	21,248	14.00	1,518
2022	20,087.62	3,013	3,013	17,075	17.00	1,004
	50,441.77	12,119	12,119	38,323		2,522
	54,296.81	15,974	15,974	38,323		2,522
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					15.2	4.64

BLACK HILLS POWER

ACCOUNT 346.00 MISCELLANEOUS POWER PLANT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BEN FRENCH CT						
INTERIM SURVIVOR CURVE.. IOWA 35-S1						
PROBABLE RETIREMENT YEAR.. 6-2030						
NET SALVAGE PERCENT.. -7						
1962	2,728.47	2,763	2,919			
1966	385.47	381	406	7	2.70	3
1973	447.60	431	459	20	3.52	6
1976	295.59	282	300	16	3.74	4
1978	2,846.96	2,704	2,881	166	3.86	43
1979	2,779.80	2,634	2,806	168	3.92	43
1980	2,866.50	2,710	2,887	180	3.97	45
1981	6,558.03	6,186	6,590	427	4.02	106
1982	23,366.66	21,997	23,433	1,569	4.06	386
1984	4,601.38	4,311	4,592	331	4.15	80
1985	1,867.74	1,746	1,860	139	4.19	33
1986	551.92	515	549	42	4.22	10
1988	8,247.11	7,651	8,150	674	4.29	157
1989	3,986.11	3,688	3,929	336	4.32	78
1990	4,791.94	4,419	4,707	420	4.36	96
1991	12,584.14	11,569	12,324	1,141	4.39	260
1992	23,156.31	21,226	22,612	2,166	4.41	491
1993	5,268.63	4,812	5,126	511	4.44	115
1994	5,968.08	5,430	5,784	601	4.47	134
1995	1,227.35	1,113	1,186	128	4.49	29
1997	2,316.73	2,082	2,218	261	4.54	57
1998	598.56	535	570	71	4.57	16
1999	730.34	649	691	90	4.59	20
2000	540.80	478	509	69	4.61	15
2001	4,568.60	4,015	4,277	611	4.63	132
2002	11,872.57	10,364	11,040	1,663	4.65	358
2003	9,665.08	8,375	8,922	1,420	4.67	304
2004	6,287.29	5,404	5,757	971	4.69	207
2006	10,902.22	9,198	9,798	1,867	4.73	395
2013	6,779.05	5,117	5,451	1,803	4.86	371
	168,787.03	152,785	162,734	17,868		3,994

BLACK HILLS POWER

ACCOUNT 346.00 MISCELLANEOUS POWER PLANT EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
LANGE CT						
INTERIM SURVIVOR CURVE.. IOWA 35-S1						
PROBABLE RETIREMENT YEAR.. 6-2048						
NET SALVAGE PERCENT.. -6						
2003	7,926.96	4,539	4,613	3,789	15.23	249
2004	8,684.63	4,848	4,927	4,278	15.55	275
2019	13,295.04	3,181	3,233	10,860	20.07	541
	29,906.63	12,568	12,774	18,927		1,065
NEIL SIMPSON CT						
INTERIM SURVIVOR CURVE.. IOWA 35-S1						
PROBABLE RETIREMENT YEAR.. 6-2046						
NET SALVAGE PERCENT.. -6						
2002	4,776.88	2,862	2,865	2,198	14.28	154
2003	6,643.25	3,895	3,899	3,143	14.55	216
2007	36,154.92	19,095	19,116	19,208	15.64	1,228
2014	26,220.58	10,309	10,320	17,473	17.47	1,000
2024	53,841.32	2,746	2,749	54,323	19.78	2,746
	127,636.95	38,907	38,950	96,345		5,344
CHEYENNE PRAIRIE						
INTERIM SURVIVOR CURVE.. IOWA 35-S1						
PROBABLE RETIREMENT YEAR.. 6-2054						
NET SALVAGE PERCENT.. -4						
2016	2,497.64	718	775	1,823	22.27	82
2017	3,542.35	927	1,000	2,684	22.70	118
2018	6,101.50	1,432	1,545	4,801	23.13	208
2019	10,860.13	2,237	2,413	8,881	23.56	377
	23,001.62	5,314	5,733	18,189		785
	349,332.23	209,574	220,191	151,329		11,188
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						13.5 3.20

BLACK HILLS POWER

ACCOUNT 351.30 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED						
NET SALVAGE PERCENT.. 0						
1975	35,014.04	35,014	35,014			
1977	98,476.60	98,477	98,477			
1982	18,339.00	18,339	18,339			
1990	11,582.22	11,582	11,582			
1992	4,537.53	4,538	4,538			
1993	53,396.08	53,396	53,396			
1994	4,693.39	4,693	4,693			
1995	53,178.69	53,179	53,179			
1997	213,985.15	213,985	213,985			
1998	83,407.42	83,407	83,407			
1999	9,934.49	9,934	9,934			
2002	21,081.65	21,082	21,082			
2003	142,944.86	142,945	142,945			
2004	398,301.50	398,302	398,302			
2005	297,934.62	297,935	297,934			
	1,446,807.24	1,446,808	1,446,807			

AMORTIZED  
SURVIVOR CURVE.. 20-SQUARE  
NET SALVAGE PERCENT.. 0

2006	162,589.91	154,460	154,460	8,130	1.00	8,130
2007	23,066.65	20,760	20,760	2,307	2.00	1,154
2008	29,383.84	24,976	24,976	4,408	3.00	1,469
2009	226,705.06	181,364	181,364	45,341	4.00	11,335
2010	293,359.39	220,020	220,020	73,339	5.00	14,668
2011	50,573.48	35,401	35,401	15,172	6.00	2,529
2012	7,484.24	4,865	4,865	2,619	7.00	374
2014	2,501.75	1,376	1,376	1,126	9.00	125
2015	168,299.88	84,150	84,150	84,150	10.00	8,415
2016	49,698.35	22,364	22,364	27,334	11.00	2,485
2017	430,553.91	172,222	172,222	258,332	12.00	21,528
2018	41,665.93	14,583	14,583	27,083	13.00	2,083
2019	81,391.26	24,417	24,417	56,974	14.00	4,070
2020	75,962.29	18,991	18,991	56,971	15.00	3,798
2021	16,896.84	3,379	3,379	13,518	16.00	845

BLACK HILLS POWER

ACCOUNT 351.30 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
AMORTIZED						
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2022	36,902.75	5,535	5,535	31,368	17.00	1,845
2023	38,213.36	3,821	3,821	34,392	18.00	1,911
2025	13,703.16	171	171	13,532	19.75	685
	1,748,952.05	992,855	992,855	756,097		87,449
	3,195,759.29	2,439,663	2,439,662	756,097		87,449
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					8.6	2.74

BLACK HILLS POWER

ACCOUNT 352.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 55-R4						
NET SALVAGE PERCENT.. -20						
1975	27,300.58	26,364	28,656	4,105	10.74	382
1976	84,235.66	80,204	87,178	13,905	11.36	1,224
1988	412,630.08	315,098	342,495	152,661	20.00	7,633
1998	27,550.33	15,857	17,236	15,824	28.62	553
1999	5,687.71	3,159	3,434	3,391	29.54	115
2005	853,013.34	368,133	400,141	623,475	35.22	17,702
2006	15,584.06	6,399	6,955	11,746	36.18	325
2007	97,233.58	37,869	41,162	75,518	37.15	2,033
2011	198,882.70	60,445	65,701	172,958	41.07	4,211
2012	1,817.73	513	558	1,623	42.06	39
2013	3,993.56	1,041	1,131	3,661	43.05	85
2018	102,588.00	15,645	17,005	106,101	48.01	2,210
2019	64,722.40	8,459	9,194	68,473	49.01	1,397
2020	13,278.69	1,446	1,572	14,362	50.01	287
2021	2,764.84	241	262	3,056	51.01	60
2022	24,923.37	1,631	1,773	28,135	52.00	541
2023	15,002.43	655	712	17,291	53.00	326
2024	14,125.51	308	335	16,616	54.00	308
	1,965,334.57	943,467	1,025,500	1,332,902		39,431

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 33.8 2.01

BLACK HILLS POWER

ACCOUNT 352.02 LAND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 55-R4						
NET SALVAGE PERCENT.. 0						
2013	10,147.89	2,205	1,461	8,687	43.05	202
2019	40,984.63	4,464	2,958	38,027	49.01	776
2023	4,584.25	167	110	4,474	53.00	84
	55,716.77	6,836	4,529	51,187		1,062
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						48.2 1.91

BLACK HILLS POWER

ACCOUNT 353.00 STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 45-R1.5						
NET SALVAGE PERCENT.. -10						
1958	2,350.38	2,210	2,585			
1966	10,027.85	8,834	10,939	92	8.96	10
1970	152.26	129	160	7	10.33	1
1975	644,056.03	515,448	638,274	70,188	12.26	5,725
1976	67,593.92	53,402	66,127	8,226	12.68	649
1977	1,596,410.89	1,244,461	1,541,004	215,048	13.11	16,403
1978	265,454.64	204,076	252,705	39,295	13.55	2,900
1979	9,665.73	7,324	9,069	1,563	14.00	112
1981	2,455.53	1,804	2,234	467	14.94	31
1982	596,220.01	430,960	533,654	122,188	15.43	7,919
1984	40,420.49	28,219	34,943	9,520	16.44	579
1986	295,501.94	198,714	246,066	78,986	17.49	4,516
1988	16,156.16	10,430	12,915	4,857	18.59	261
1990	261,581.93	161,517	200,005	87,735	19.74	4,445
1992	3,029.31	1,783	2,208	1,124	20.92	54
1993	1,323,341.28	759,222	940,137	515,538	21.53	23,945
1994	28,677.95	16,018	19,835	11,711	22.15	529
1995	781.01	424	525	334	22.78	15
1996	759.33	401	497	338	23.42	14
1997	2,309,403.33	1,181,539	1,463,088	1,077,256	24.07	44,755
1998	2,692.46	1,335	1,653	1,309	24.72	53
2002	375,669.45	161,344	199,791	213,445	27.43	7,781
2003	1,866,384.36	769,658	953,060	1,099,963	28.13	39,103
2004	720,074.76	284,619	352,441	439,641	28.83	15,249
2005	16,036,870.42	6,056,533	7,499,745	10,140,812	29.55	343,175
2007	141,304.11	48,391	59,922	95,513	30.99	3,082
2008	175,303.13	56,907	70,467	122,366	31.72	3,858
2009	5,716,485.29	1,752,314	2,169,873	4,118,261	32.46	126,872
2010	8,460,433.20	2,440,344	3,021,854	6,284,623	33.20	189,296
2011	1,598,567.41	431,799	534,692	1,223,732	33.95	36,045
2012	316,896.72	79,711	98,705	249,881	34.71	7,199
2013	542,442.48	126,366	156,478	440,209	35.47	12,411
2014	289,618.77	62,088	76,883	241,698	36.23	6,671
2015	1,669,910.03	326,564	404,381	1,432,520	37.00	38,717
2016	1,245,195.34	219,757	272,123	1,097,592	37.78	29,052
2017	1,169,135.63	184,047	227,904	1,058,145	38.56	27,442
2018	361,174.08	49,884	61,771	335,520	39.35	8,527
2019	2,450,934.76	291,171	360,554	2,335,474	40.14	58,183
2020	10,464,555.36	1,038,523	1,285,993	10,225,018	40.94	249,756
2021	1,087,943.79	86,692	107,350	1,089,388	41.74	26,099
2022	467,125.99	27,973	34,639	479,200	42.55	11,262

BLACK HILLS POWER

ACCOUNT 353.00 STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 45-R1.5						
NET SALVAGE PERCENT.. -10						
2023	5,771,462.91	231,343	286,469	6,062,140	43.36	139,810
2024	35,224.90	706	874	37,873	44.18	857
2025	337,020.61	1,731	2,144	368,579	44.79	8,229
	68,776,465.93	19,556,715	24,216,736	51,437,376		1,501,592
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						34.3 2.18

BLACK HILLS POWER

ACCOUNT 353.01 STATION EQUIPMENT - GSU

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 45-R1.5						
NET SALVAGE PERCENT.. -10						
2012	2,038,711.61	512,811	52,956	2,189,627	34.71	63,083
2014	674,814.14	144,666	14,939	727,357	36.23	20,076
2015	10,336.83	2,021	209	11,162	37.00	302
2016	42,078.83	7,426	767	45,520	37.78	1,205
2019	649,879.23	77,206	7,972	706,895	40.14	17,611
2020	585,950.85	58,151	6,005	638,541	40.94	15,597
2021	625,840.95	49,870	5,150	683,275	41.74	16,370
	4,627,612.44	852,151	87,998	5,002,376		134,244
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						37.3 2.90

BLACK HILLS POWER

ACCOUNT 354.00 TOWERS AND FIXTURES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 65-R4						
NET SALVAGE PERCENT.. -20						
1976	49,575.86	41,579	53,044	6,447	19.57	329
2005	398,100.89	145,886	186,111	291,610	45.15	6,459
2010	417,149.28	115,058	146,783	353,796	50.06	7,067
	864,826.03	302,523	385,938	651,853		13,855
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						47.0 1.60

BLACK HILLS POWER

ACCOUNT 355.00 POLES AND FIXTURES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R2.5						
NET SALVAGE PERCENT.. -45						
1975	443,840.89	489,756	338,105	305,464	11.95	25,562
1977	2,019.41	2,173	1,500	1,428	12.90	111
1982	201,430.19	201,064	138,805	153,269	15.58	9,838
1986	4,314,615.69	4,003,963	2,764,151	3,492,042	18.00	194,002
1993	37,540.82	29,667	20,481	33,953	22.75	1,492
1995	251,198.11	187,874	129,700	234,537	24.21	9,688
1997	288,759.79	203,405	140,421	278,281	25.71	10,824
1998	4,271.82	2,915	2,012	4,182	26.47	158
2000	31,607.54	20,138	13,902	31,929	28.03	1,139
2002	3,913.64	2,313	1,597	4,078	29.62	138
2003	304,227.24	172,658	119,195	321,934	30.43	10,579
2004	10,896.47	5,925	4,090	11,710	31.25	375
2007	18,416.63	8,679	5,992	20,712	33.75	614
2008	76,898.92	34,343	23,709	87,794	34.60	2,537
2009	5,183,720.16	2,185,767	1,508,952	6,007,442	35.46	169,415
2010	8,164,811.69	3,236,776	2,234,520	9,604,457	36.33	264,367
2011	70,335.73	26,109	18,024	83,963	37.20	2,257
2012	16,871.46	5,832	4,026	20,438	38.08	537
2014	71,348.99	21,002	14,499	88,957	39.85	2,232
2016	14,089,323.29	3,411,730	2,355,301	18,074,218	41.65	433,955
2017	20,405,666.78	4,402,727	3,039,439	26,548,778	42.56	623,796
2018	10,335,920.80	1,954,316	1,349,169	13,637,916	43.48	313,660
2019	13,246,956.03	2,155,147	1,487,814	17,720,272	44.39	399,195
2020	4,870,801.52	661,065	456,369	6,606,293	45.32	145,770
2021	2,966,497.09	322,607	222,713	4,078,708	46.25	88,188
2022	20,049,980.85	1,639,687	1,131,964	27,940,508	47.18	592,211
2023	10,228,639.35	557,665	384,986	14,446,541	48.12	300,219
2024	546,884.52	14,908	10,292	782,691	49.06	15,954
	116,237,395.42	25,960,211	17,921,728	150,622,496		3,618,813
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						41.6 3.11

BLACK HILLS POWER

ACCOUNT 356.00 OVERHEAD CONDUCTORS AND DEVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 55-R2						
NET SALVAGE PERCENT.. -40						
1975	499,657.74	474,023	216,206	483,315	17.73	27,260
1982	70,344.18	59,626	27,196	71,286	21.70	3,285
1986	4,640,018.23	3,640,113	1,660,288	4,835,738	24.18	199,989
1993	32,457.74	21,564	9,836	35,605	28.90	1,232
1995	53,595.99	33,670	15,357	59,677	30.32	1,968
1997	221,845.90	131,122	59,806	250,778	31.78	7,891
1998	40,413.57	23,126	10,548	46,031	32.52	1,415
2002	2,981.64	1,475	673	3,501	35.56	98
2004	369,856.58	168,331	76,777	441,022	37.12	11,881
2005	1,473,104.52	640,833	292,290	1,770,056	37.91	46,691
2008	147,922.98	55,275	25,211	181,881	40.32	4,511
2009	4,807,260.88	1,696,002	773,562	5,956,603	41.14	144,789
2010	6,881,324.68	2,284,091	1,041,794	8,592,061	41.96	204,768
2012	71,696.07	20,750	9,464	90,910	43.63	2,084
2015	36,058.35	8,105	3,697	46,785	46.17	1,013
2016	10,740,597.19	2,178,988	993,856	14,042,980	47.03	298,596
2017	14,484,235.87	2,617,678	1,193,946	19,083,984	47.90	398,413
2018	10,339,195.12	1,639,569	747,822	13,727,051	48.77	281,465
2019	9,934,845.30	1,355,411	618,215	13,290,568	49.64	267,739
2020	1,437,746.36	163,946	74,777	1,938,068	50.52	38,362
2021	1,943,284.77	177,573	80,993	2,639,606	51.41	51,344
2022	14,419,879.24	991,021	452,013	19,735,818	52.30	377,358
2023	10,898,958.82	499,412	227,786	15,030,756	53.20	282,533
2024	5,525.09	127	58	7,677	54.10	142
	93,552,806.81	18,881,831	8,612,171	122,361,758		2,654,827

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 46.1 2.84

BLACK HILLS POWER

ACCOUNT 359.00 ROADS AND TRAILS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 60-S4						
NET SALVAGE PERCENT.. 0						
1966	735.98	628	646	90	8.78	10
1986	6,184.30	3,967	4,080	2,105	21.51	98
	6,920.28	4,595	4,726	2,195		108
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						20.3 1.56

BLACK HILLS POWER

ACCOUNT 361.00 STRUCTURES AND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 45-S1						
NET SALVAGE PERCENT.. -20						
1953	7,321.96	7,806	7,178	1,608	5.02	320
1958	3,227.26	3,309	3,043	830	6.55	127
1966	6,870.17	6,564	6,036	2,208	9.17	241
1970	5,970.29	5,480	5,039	2,125	10.58	201
1972	9,811.46	8,815	8,105	3,669	11.31	324
1975	2,619.17	2,274	2,091	1,052	12.44	85
1980	33,531.06	27,317	25,118	15,119	14.45	1,046
1981	4,891.46	3,930	3,614	2,256	14.87	152
1983	2,123.00	1,657	1,524	1,024	15.73	65
1992	7,446.06	4,962	4,562	4,373	20.01	219
1994	9,715.96	6,200	5,701	5,958	21.07	283
1998	8,229.02	4,757	4,374	5,501	23.32	236
1999	89,987.08	50,609	46,534	61,450	23.91	2,570
2000	2,167.88	1,184	1,089	1,512	24.52	62
2002	19,224.07	9,853	9,060	14,009	25.78	543
2003	2,089.16	1,035	952	1,555	26.43	59
2004	517.46	247	227	394	27.09	15
2005	602.04	277	255	467	27.77	17
2011	227,727.25	77,670	71,416	201,857	32.21	6,267
2012	163,866.85	52,393	48,175	148,465	33.01	4,498
2013	18,756.69	5,587	5,137	17,371	33.83	513
2014	1,005,454.89	276,975	254,674	951,872	34.67	27,455
2016	5,055.67	1,158	1,065	5,002	36.41	137
2017	13,631.47	2,799	2,574	13,784	37.30	370
2018	75,931.10	13,749	12,642	78,475	38.21	2,054
2019	165,483.16	25,859	23,777	174,803	39.14	4,466
2020	237,817.84	31,138	28,630	256,751	40.09	6,404
2021	10,226.76	1,077	990	11,282	41.05	275
2024	2,627.73	70	65	3,089	44.00	70
	2,142,923.97	634,751	583,647	1,987,862		59,074

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 33.7 2.76

BLACK HILLS POWER

ACCOUNT 361.05 LAND IMPROVEMENTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 45-S1						
NET SALVAGE PERCENT.. 0						
2011	47,321.13	13,450	13,248	34,073	32.21	1,058
2017	8,345.70	1,428	1,407	6,939	37.30	186
2019	102,850.78	13,393	13,191	89,660	39.14	2,291
2020	17,421.31	1,901	1,872	15,549	40.09	388
2023	12,258.49	542	534	11,724	43.01	273
	188,197.41	30,714	30,252	157,945		4,196
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					37.6	2.23

BLACK HILLS POWER

ACCOUNT 362.00 STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R2						
NET SALVAGE PERCENT.. -15						
1953	84,827.71	86,236	86,194	11,358	5.80	1,958
1958	288,903.09	283,732	283,595	48,644	7.30	6,664
1962	392,502.40	373,741	373,560	77,818	8.60	9,049
1966	46,080.36	42,373	42,352	10,640	10.02	1,062
1970	366,790.06	323,949	323,792	98,017	11.60	8,450
1971	776,523.11	678,324	677,996	215,006	12.02	17,887
1972	516,476.98	445,937	445,721	148,228	12.46	11,896
1973	2,181.75	1,862	1,861	648	12.90	50
1974	4,765.44	4,016	4,014	1,466	13.36	110
1975	968,625.61	805,809	805,419	308,500	13.83	22,307
1976	1,581,696.92	1,298,368	1,297,740	521,211	14.31	36,423
1977	919,694.99	744,374	744,014	313,635	14.81	21,177
1978	996,917.87	795,411	795,026	351,430	15.31	22,954
1979	59,690.72	46,912	46,889	21,755	15.83	1,374
1980	438,810.05	339,516	339,352	165,280	16.36	10,103
1981	296,680.49	225,863	225,754	115,429	16.90	6,830
1982	308,171.66	230,713	230,601	123,796	17.45	7,094
1983	802,196.98	590,048	589,762	332,765	18.02	18,466
1984	362,790.56	262,091	261,964	155,245	18.59	8,351
1985	259,590.02	184,013	183,924	114,605	19.18	5,975
1986	281,723.76	195,815	195,720	128,262	19.78	6,484
1987	840.78	573	573	394	20.39	19
1988	413,173.60	275,492	275,359	199,791	21.01	9,509
1989	258,713.93	168,754	168,672	128,849	21.64	5,954
1990	1,929,164.17	1,229,958	1,229,363	989,176	22.28	44,397
1991	8,042.11	5,007	5,005	4,243	22.93	185
1992	1,038,552.36	630,848	630,543	563,792	23.59	23,900
1993	2,825,382.85	1,672,683	1,671,873	1,577,317	24.26	65,017
1994	709,057.73	408,687	408,489	406,927	24.94	16,316
1995	2,374,010.68	1,330,657	1,330,013	1,400,099	25.63	54,627
1996	2,071,258.43	1,127,137	1,126,591	1,255,356	26.34	47,660
1997	1,807,001.00	954,241	953,779	1,124,272	27.04	41,578
1998	3,628,747.02	1,856,177	1,855,279	2,317,780	27.76	83,494
1999	3,126,188.91	1,546,619	1,545,870	2,049,247	28.49	71,929
2000	999,490.55	477,467	477,236	672,178	29.23	22,996
2001	2,076,879.36	956,798	956,335	1,432,076	29.97	47,784
2002	1,404,399.19	622,767	622,466	992,593	30.72	32,311
2003	3,490,986.92	1,487,021	1,486,301	2,528,334	31.48	80,316
2004	384,957.88	157,159	157,083	285,619	32.25	8,856
2005	1,163,964.91	454,307	454,087	884,473	33.03	26,778
2006	1,667,415.76	620,896	620,595	1,296,933	33.81	38,359
2007	788,205.53	279,001	278,866	627,570	34.61	18,133

BLACK HILLS POWER

ACCOUNT 362.00 STATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R2						
NET SALVAGE PERCENT.. -15						
2008	1,978,789.76	664,022	663,701	1,611,907	35.41	45,521
2009	7,747,151.36	2,457,164	2,455,975	6,453,249	36.21	178,217
2010	4,350,633.17	1,297,837	1,297,209	3,706,019	37.03	100,082
2011	3,361,460.45	939,360	938,905	2,926,775	37.85	77,326
2012	4,923,829.98	1,281,968	1,281,348	4,381,056	38.68	113,264
2013	3,814,390.47	920,298	919,853	3,466,696	39.51	87,742
2014	2,988,630.07	663,326	663,005	2,773,920	40.35	68,746
2015	3,505,936.65	709,602	709,258	3,322,569	41.20	80,645
2016	376,351.62	68,816	68,783	364,021	42.05	8,657
2017	2,427,548.20	395,860	395,668	2,396,012	42.91	55,838
2018	5,173,486.98	740,119	739,761	5,209,749	43.78	118,998
2019	11,899,094.48	1,464,184	1,463,475	12,220,484	44.65	273,695
2020	13,267,472.62	1,364,029	1,363,369	13,894,225	45.53	305,166
2021	3,877,957.99	320,203	320,048	4,139,604	46.41	89,196
2022	364,729.29	22,650	22,639	396,800	47.30	8,389
2023	389,911.55	16,142	16,134	432,264	48.20	8,968
2024	747,815.35	15,480	15,473	844,515	49.10	17,200
2025	214,560.56	1,135	1,134	245,611	49.77	4,935
	113,331,824.75	37,563,547	37,545,366	92,786,232		2,607,367
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						35.6 2.30

BLACK HILLS POWER

ACCOUNT 363.30 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED						
NET SALVAGE PERCENT.. 0						
1958	3,853.71	3,854	3,854			
1962	9,189.76	9,190	9,190			
1966	1,330.43	1,330	1,330			
1970	483.77	484	484			
1971	549.18	549	549			
1972	192.15	192	192			
1978	5,860.84	5,861	5,861			
1981	490.46	490	490			
1982	2,109.81	2,110	2,110			
1986	2,749.99	2,750	2,750			
1988	18,156.56	18,157	18,157			
1990	11,575.60	11,576	11,576			
1992	24,659.66	24,660	24,660			
1993	23,412.46	23,412	23,412			
1994	17,561.18	17,561	17,561			
1995	38,930.71	38,931	38,931			
1996	198,783.69	198,784	198,784			
1997	53,429.52	53,430	53,430			
1998	168,081.07	168,081	168,081			
1999	172,627.38	172,627	172,627			
2000	91,520.00	91,520	91,520			
2001	245,317.26	245,317	245,317			
2002	52,491.53	52,492	52,492			
2003	169,578.61	169,579	169,579			
2004	11,385.85	11,386	11,386			
	1,324,321.18	1,324,323	1,324,321			

AMORTIZED  
SURVIVOR CURVE.. 20-SQUARE  
NET SALVAGE PERCENT.. 0

2005	56,324.46	56,324	56,324			
2006	149,819.05	142,328	140,756	9,063	1.00	9,063
2007	14,459.61	13,014	12,870	1,589	2.00	794
2008	97,985.03	83,287	82,367	15,618	3.00	5,206
2009	57,386.49	45,909	45,402	11,984	4.00	2,996
2010	64,357.51	48,268	47,735	16,623	5.00	3,325
2011	98,731.58	69,112	68,349	30,383	6.00	5,064
2012	21,986.21	14,291	14,133	7,853	7.00	1,122
2013	39,101.29	23,461	23,202	15,899	8.00	1,987

BLACK HILLS POWER

ACCOUNT 363.30 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
AMORTIZED						
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2014	135,770.17	74,674	73,849	61,921	9.00	6,880
2015	359,730.53	179,865	177,879	181,852	10.00	18,185
2016	12,647.61	5,691	5,628	7,019	11.00	638
2017	156,346.34	62,539	61,848	94,498	12.00	7,875
2018	60,060.49	21,021	20,789	39,272	13.00	3,021
2019	14,741.94	4,423	4,374	10,368	14.00	741
2020	22,928.24	5,732	5,669	17,260	15.00	1,151
2021	45,761.94	9,152	9,051	36,711	16.00	2,294
2023	72,588.66	7,259	7,179	65,410	18.00	3,634
2024	93,773.86	4,689	4,637	89,137	19.00	4,691
2025	26,413.77	330	326	26,087	19.75	1,321
	1,600,914.78	871,369	862,369	738,546		79,988
	2,925,235.96	2,195,692	2,186,690	738,546		79,988
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						9.2 2.73

BLACK HILLS POWER

ACCOUNT 364.00 POLES, TOWERS AND FIXTURES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R2.5						
NET SALVAGE PERCENT.. -80						
1953	43,138.81	69,652	63,857	13,793	5.15	2,678
1958	73,259.11	115,198	105,613	26,253	6.32	4,154
1962	25,012.16	38,413	35,217	9,805	7.34	1,336
1966	192,820.16	288,073	264,105	82,971	8.50	9,761
1970	1,021,942.34	1,476,380	1,353,544	485,952	9.87	49,235
1971	193,154.71	276,404	253,407	94,271	10.25	9,197
1972	235,658.85	333,834	306,059	118,127	10.65	11,092
1973	227,910.59	319,494	292,912	117,327	11.06	10,608
1974	450,024.64	623,734	571,839	238,205	11.50	20,713
1975	290,026.76	397,279	364,225	157,823	11.95	13,207
1976	298,191.95	403,525	369,951	166,795	12.41	13,440
1977	318,040.12	424,774	389,432	183,040	12.90	14,189
1978	430,714.54	567,509	520,292	254,994	13.40	19,029
1979	692,878.09	899,965	825,087	422,094	13.92	30,323
1980	435,638.84	557,374	511,000	273,150	14.46	18,890
1981	2,709,047.37	3,412,424	3,128,507	1,747,778	15.01	116,441
1982	322,431.49	399,531	366,290	214,087	15.58	13,741
1983	845,464.73	1,029,979	944,284	577,553	16.16	35,740
1984	674,183.59	806,755	739,632	473,898	16.76	28,276
1985	573,443.62	673,613	617,568	414,631	17.37	23,871
1986	500,661.09	576,762	528,775	372,415	18.00	20,690
1987	173,644.50	196,038	179,727	132,833	18.64	7,126
1988	2,493,160.09	2,755,441	2,526,186	1,961,502	19.30	101,632
1989	2,193,371.38	2,372,000	2,174,648	1,773,420	19.96	88,849
1990	788,938.37	833,876	764,497	655,592	20.64	31,763
1991	1,128,946.85	1,165,209	1,068,263	963,841	21.33	45,187
1992	1,511,345.82	1,521,260	1,394,690	1,325,732	22.04	60,151
1993	1,411,676.57	1,384,855	1,269,634	1,271,384	22.75	55,885
1994	838,211.24	800,559	733,952	774,828	23.47	33,014
1995	1,904,489.16	1,768,204	1,621,088	1,806,992	24.21	74,638
1996	2,064,097.03	1,861,403	1,706,533	2,008,842	24.95	80,515
1997	1,560,458.35	1,364,527	1,250,997	1,557,828	25.71	60,592
1998	3,654,268.49	3,095,458	2,837,913	3,739,770	26.47	141,283
1999	719,936.46	589,887	540,808	755,078	27.24	27,719
2000	1,651,212.46	1,305,977	1,197,319	1,774,863	28.03	63,320
2001	3,023,738.93	2,305,540	2,113,717	3,329,013	28.82	115,511
2002	2,170,762.85	1,592,645	1,460,136	2,447,237	29.62	82,621
2003	2,247,161.72	1,583,170	1,451,449	2,593,442	30.43	85,226
2004	1,407,567.33	950,108	871,058	1,662,563	31.25	53,202
2005	1,147,161.60	740,057	678,484	1,386,407	32.08	43,217
2006	2,508,007.00	1,543,026	1,414,645	3,099,768	32.91	94,189
2007	1,272,384.97	744,345	682,415	1,607,878	33.75	47,641

BLACK HILLS POWER

ACCOUNT 364.00 POLES, TOWERS AND FIXTURES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 50-R2.5						
NET SALVAGE PERCENT.. -80						
2008	6,277,175.61	3,480,066	3,190,521	8,108,395	34.60	234,347
2009	2,180,978.63	1,141,611	1,046,628	2,879,134	35.46	81,194
2010	2,011,610.53	989,954	907,589	2,713,310	36.33	74,685
2011	5,918,741.92	2,727,356	2,500,437	8,153,298	37.20	219,175
2012	2,647,350.23	1,136,031	1,041,512	3,723,718	38.08	97,787
2013	3,441,372.18	1,367,739	1,253,942	4,940,528	38.96	126,810
2014	5,330,536.35	1,947,778	1,785,721	7,809,244	39.85	195,966
2015	5,270,776.51	1,755,169	1,609,137	7,878,261	40.75	193,332
2016	2,552,008.95	767,134	703,308	3,890,308	41.65	93,405
2017	1,508,891.07	404,141	370,516	2,345,488	42.56	55,110
2018	2,004,157.92	470,416	431,277	3,176,207	43.48	73,050
2019	6,625,742.09	1,338,135	1,226,801	10,699,535	44.39	241,035
2020	7,474,881.98	1,259,368	1,154,587	12,300,201	45.32	271,408
2021	6,148,807.50	830,089	761,025	10,306,828	46.25	222,850
2022	6,825,723.70	692,947	635,293	11,651,010	47.18	246,948
2023	5,969,958.59	404,047	370,430	10,375,495	48.12	215,617
2024	6,443,824.32	218,059	199,917	11,398,967	49.06	232,347
2025	1,599,768.71	13,822	12,672	2,866,912	49.76	57,615
	126,656,491.52	65,108,119	59,691,068	168,290,617		4,792,573
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						35.1 3.78

BLACK HILLS POWER

ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 55-R2.5						
NET SALVAGE PERCENT.. -35						
1953	470,432.54	549,983	508,470	126,614	7.37	17,180
1958	371,713.43	422,346	390,467	111,346	8.71	12,784
1962	224,189.03	247,793	229,089	73,566	9.97	7,379
1966	360,439.70	385,470	356,374	130,220	11.43	11,393
1970	817,994.68	840,466	777,027	327,266	13.14	24,906
1971	89,973.73	91,408	84,508	36,957	13.61	2,715
1972	133,425.75	133,980	123,867	56,258	14.09	3,993
1973	110,595.66	109,698	101,418	47,886	14.59	3,282
1974	322,036.34	315,389	291,583	143,166	15.10	9,481
1975	130,146.63	125,768	116,275	59,423	15.63	3,802
1976	128,495.55	122,438	113,196	60,273	16.18	3,725
1977	121,380.33	113,990	105,386	58,477	16.74	3,493
1978	209,503.61	193,815	179,186	103,644	17.31	5,988
1979	390,788.08	355,868	329,007	198,557	17.90	11,093
1980	250,268.88	224,219	207,295	130,568	18.50	7,058
1981	1,367,338.12	1,204,546	1,113,626	732,280	19.11	38,319
1982	200,109.62	173,189	160,117	110,031	19.74	5,574
1983	617,494.19	524,720	485,114	348,503	20.38	17,100
1984	573,553.84	478,237	442,139	332,159	21.03	15,795
1985	371,343.67	303,616	280,699	220,615	21.69	10,171
1986	366,677.64	293,677	271,510	223,505	22.37	9,991
1987	53,107.92	41,649	38,505	33,191	23.05	1,440
1988	1,497,075.66	1,148,321	1,061,645	959,407	23.75	40,396
1989	1,720,978.59	1,290,489	1,193,082	1,130,239	24.45	46,227
1990	926,386.69	678,287	627,089	623,533	25.17	24,773
1991	596,686.61	426,341	394,160	411,367	25.89	15,889
1992	890,782.26	620,302	573,481	629,075	26.63	23,623
1993	694,044.97	470,692	435,164	501,797	27.37	18,334
1994	303,065.75	199,958	184,865	224,274	28.12	7,976
1995	759,950.18	487,041	450,279	575,654	28.89	19,926
1996	1,184,976.00	737,038	681,406	918,312	29.66	30,961
1997	363,636.90	219,216	202,669	288,241	30.44	9,469
1998	1,904,468.77	1,111,612	1,027,707	1,543,326	31.22	49,434
1999	202,148.53	114,023	105,416	167,485	32.02	5,231
2000	778,200.14	423,474	391,510	659,060	32.83	20,075
2001	816,318.69	427,984	395,679	706,351	33.64	20,997
2002	874,228.67	440,749	407,481	772,728	34.46	22,424
2003	2,115,608.59	1,024,044	946,748	1,909,324	35.28	54,119
2004	585,545.83	271,350	250,868	539,619	36.12	14,940
2005	475,455.85	210,532	194,641	447,224	36.96	12,100
2006	980,469.21	413,702	382,475	941,158	37.81	24,892
2007	812,274.31	325,780	301,190	795,380	38.66	20,574

BLACK HILLS POWER

ACCOUNT 365.00 OVERHEAD CONDUCTORS AND DEVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 55-R2.5						
NET SALVAGE PERCENT.. -35						
2008	5,058,075.42	1,920,625	1,775,655	5,052,747	39.53	127,821
2009	609,503.65	218,577	202,079	620,751	40.39	15,369
2010	1,767,043.14	595,518	550,568	1,834,940	41.27	44,462
2011	3,705,204.70	1,168,673	1,080,461	3,921,565	42.15	93,038
2012	1,788,347.80	524,983	485,357	1,928,913	43.04	44,817
2013	2,251,750.40	611,833	565,651	2,474,212	43.93	56,322
2014	4,080,491.18	1,018,607	941,722	4,566,941	44.83	101,872
2015	3,932,280.23	894,761	827,224	4,481,354	45.73	97,996
2016	1,806,128.11	370,617	342,642	2,095,631	46.64	44,932
2017	1,506,187.45	275,418	254,629	1,778,724	47.55	37,407
2018	739,854.86	118,588	109,637	889,167	48.47	18,345
2019	3,132,306.44	431,319	398,763	3,829,851	49.39	77,543
2020	3,888,863.03	447,665	413,875	4,836,090	50.31	96,126
2021	2,557,396.79	236,012	218,198	3,234,288	51.24	63,120
2022	1,747,692.49	120,966	111,835	2,247,550	52.18	43,073
2023	2,345,602.76	108,803	100,590	3,065,974	53.11	57,729
2024	2,315,635.26	53,425	49,393	3,076,715	54.06	56,913
2025	1,917,090.77	11,284	10,432	2,577,641	54.76	47,072
	71,312,765.62	27,420,874	25,351,124	70,921,110		1,832,979

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 38.7 2.57

BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 37-S0						
NET SALVAGE PERCENT.. -20						
1966	128.23	131	111	43	5.62	8
1970	7,330.59	7,090	6,018	2,779	7.18	387
1972	5,535.25	5,210	4,422	2,220	7.98	278
1974	8,492.84	7,773	6,598	3,593	8.78	409
1975	6,686.45	6,033	5,121	2,903	9.18	316
1976	4,491.68	3,993	3,389	2,001	9.59	209
1983	1,511.00	1,200	1,019	794	12.52	63
1985	8,166.58	6,253	5,308	4,492	13.39	335
1986	956.11	719	610	537	13.82	39
1993	4,920.02	3,191	2,709	3,195	17.00	188
1996	106,939.63	64,406	54,669	73,659	18.43	3,997
1997	17,508.28	10,267	8,715	12,295	18.92	650
1998	615.32	351	298	440	19.41	23
1999	6,595.58	3,656	3,103	4,812	19.91	242
2001	60,698.81	31,635	26,852	45,987	20.93	2,197
2002	170,981.35	86,230	73,194	131,984	21.45	6,153
2003	123,058.98	59,947	50,884	96,787	21.98	4,403
2004	181,798.23	85,435	72,519	145,639	22.51	6,470
2005	83,129.86	37,584	31,902	67,854	23.06	2,942
2006	341,269.99	148,203	125,798	283,726	23.61	12,017
2007	105,882.33	44,059	37,398	89,661	24.17	3,710
2008	442,894.80	176,104	149,481	381,993	24.74	15,440
2009	645,218.67	244,419	207,468	566,794	25.32	22,385
2010	439,467.15	157,923	134,049	393,312	25.92	15,174
2011	208,108.11	70,733	60,040	189,690	26.52	7,153
2012	241,837.17	77,337	65,645	224,560	27.14	8,274
2013	320,854.19	96,048	81,528	303,497	27.77	10,929
2014	574,805.00	159,950	135,769	553,997	28.42	19,493
2015	522,514.10	134,213	113,923	513,094	29.08	17,644
2016	675,467.88	158,611	134,633	675,928	29.76	22,713
2017	804,361.58	170,875	145,042	820,192	30.45	26,936
2018	870,691.38	164,634	139,745	905,085	31.17	29,037
2019	2,287,492.69	377,628	320,539	2,424,452	31.91	75,978
2020	2,732,476.06	383,738	325,725	2,953,246	32.67	90,396
2021	4,003,206.85	458,335	389,045	4,414,803	33.47	131,903
2022	3,081,610.10	270,837	229,892	3,468,040	34.29	101,139

BLACK HILLS POWER

ACCOUNT 366.00 UNDERGROUND CONDUIT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 37-S0						
NET SALVAGE PERCENT.. -20						
2023	4,693,724.15	283,144	240,339	5,392,130	35.14	153,447
2024	2,552,717.13	79,492	67,475	2,995,786	36.04	83,124
2025	551,447.63	4,295	3,645	658,092	36.76	17,902
	26,895,591.75	4,081,682	3,464,620	28,810,090		894,103
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						32.2 3.32

BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R2						
NET SALVAGE PERCENT.. -10						
1966	9,998.68	9,835	9,433	1,566	4.23	370
1970	17,162.07	16,325	15,658	3,220	5.41	595
1971	11,436.57	10,781	10,340	2,240	5.72	392
1972	33,487.29	31,283	30,005	6,831	6.03	1,133
1973	71,888.44	66,524	63,806	15,271	6.35	2,405
1974	40,216.66	36,851	35,345	8,893	6.68	1,331
1975	104,406.56	94,720	90,850	23,997	7.01	3,423
1976	31,661.79	28,420	27,259	7,569	7.36	1,028
1977	50,834.32	45,126	43,282	12,636	7.72	1,637
1978	68,988.52	60,539	58,065	17,822	8.09	2,203
1979	200,430.97	173,789	166,688	53,786	8.47	6,350
1980	226,585.85	193,974	186,048	63,196	8.87	7,125
1981	207,297.89	175,125	167,969	60,059	9.28	6,472
1982	121,091.18	100,899	96,776	36,424	9.70	3,755
1983	177,234.18	145,536	139,589	55,369	10.14	5,460
1984	151,705.29	122,654	117,642	49,234	10.60	4,645
1985	154,390.79	122,829	117,810	52,020	11.07	4,699
1986	31,244.51	24,445	23,446	10,923	11.55	946
1987	83,948.62	64,525	61,889	30,454	12.05	2,527
1988	250,317.73	188,890	181,172	94,178	12.56	7,498
1989	831,382.46	615,244	590,106	324,415	13.09	24,783
1990	971,635.23	704,606	675,816	392,983	13.63	28,832
1991	1,328,043.63	942,612	904,097	556,751	14.19	39,235
1992	2,405,916.36	1,669,947	1,601,714	1,044,794	14.76	70,786
1993	1,078,629.38	731,473	701,586	484,906	15.34	31,611
1994	717,116.73	474,480	455,093	333,735	15.94	20,937
1995	1,921,705.77	1,238,732	1,188,118	925,758	16.56	55,903
1996	565,084.91	354,619	340,130	281,463	17.18	16,383
1997	1,747,839.55	1,066,095	1,022,535	900,089	17.82	50,510
1998	1,734,670.23	1,026,578	984,633	923,504	18.48	49,973
1999	489,112.87	280,580	269,116	268,908	19.14	14,050
2000	1,947,080.93	1,080,533	1,036,383	1,105,406	19.82	55,772
2001	1,199,471.30	642,887	616,619	702,799	20.51	34,266
2002	2,352,399.41	1,215,544	1,165,878	1,421,761	21.21	67,033
2003	1,554,778.50	773,036	741,450	968,806	21.92	44,197
2004	1,836,763.42	876,366	840,558	1,179,882	22.65	52,092
2005	1,522,077.54	695,666	667,242	1,007,043	23.38	43,073
2006	2,132,126.37	930,513	892,493	1,452,846	24.13	60,209
2007	1,390,953.35	578,358	554,727	975,322	24.88	39,201
2008	3,382,848.40	1,334,957	1,280,411	2,440,722	25.65	95,155
2009	1,771,020.12	661,387	634,363	1,313,759	26.42	49,726
2010	1,711,560.45	601,999	577,402	1,305,314	27.21	47,972

BLACK HILLS POWER

ACCOUNT 367.00 UNDERGROUND CONDUCTORS AND DEVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R2						
NET SALVAGE PERCENT.. -10						
2011	986,497.90	325,544	312,242	772,906	28.00	27,604
2012	511,961.97	157,543	151,106	412,052	28.81	14,302
2013	1,004,751.78	286,806	275,087	830,140	29.62	28,026
2014	1,261,556.60	331,663	318,111	1,069,601	30.44	35,138
2015	952,629.48	228,703	219,358	828,534	31.27	26,496
2016	1,188,229.93	257,816	247,282	1,059,771	32.11	33,004
2017	2,150,720.17	416,379	399,366	1,966,426	32.96	59,661
2018	2,500,469.83	425,642	408,251	2,342,266	33.81	69,277
2019	4,219,555.66	617,321	592,098	4,049,413	34.68	116,765
2020	6,513,780.81	797,124	764,554	6,400,605	35.55	180,045
2021	7,586,275.93	746,869	716,352	7,628,552	36.42	209,461
2022	4,033,019.31	298,343	286,153	4,150,168	37.31	111,235
2023	10,790,024.43	534,106	512,283	11,356,744	38.20	297,297
2024	6,824,828.05	168,914	162,012	7,345,299	39.10	187,859
2025	5,082,175.47	32,145	30,832	5,559,561	39.77	139,793
	92,243,022.14	25,834,200	24,778,629	76,688,696		2,591,656
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						29.6 2.81

BLACK HILLS POWER

ACCOUNT 368.01 LINE TRANSFORMERS - OTHER EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R1						
NET SALVAGE PERCENT.. -10						
1953	7,930.35	8,124	5,067	3,656	2.75	1,329
1956	333.93	334	208	159	3.64	44
1958	9,709.46	9,548	5,955	4,725	4.24	1,114
1962	4,783.93	4,539	2,831	2,431	5.50	442
1966	2,238.38	2,041	1,273	1,189	6.84	174
1970	3,095.60	2,700	1,684	1,721	8.28	208
1971	1,210.08	1,043	651	680	8.66	79
1974	5,623.65	4,666	2,910	3,276	9.83	333
1976	2,321.63	1,874	1,169	1,385	10.64	130
1979	906.52	700	437	560	11.92	47
1980	224.82	171	107	140	12.36	11
1981	2,732.33	2,043	1,274	1,732	12.81	135
1984	36,778.88	26,085	16,269	24,188	14.21	1,702
1985	11,000.07	7,656	4,775	7,325	14.69	499
1986	58,980.14	40,257	25,109	39,769	15.18	2,620
1987	7,597.49	5,081	3,169	5,188	15.68	331
1988	80,614.68	52,784	32,922	55,754	16.19	3,444
1989	27,678.93	17,735	11,061	19,386	16.70	1,161
1990	314.81	197	123	223	17.23	13
1991	41,691.38	25,498	15,903	29,958	17.76	1,687
1992	5,224.43	3,118	1,945	3,802	18.30	208
1993	2,382.00	1,385	864	1,756	18.85	93
1994	41,448.64	23,469	14,638	30,956	19.41	1,595
1995	1,744.84	961	599	1,320	19.98	66
1996	39,409.00	21,068	13,140	30,210	20.56	1,469
1997	1,490.25	773	482	1,157	21.15	55
1998	6,128.85	3,078	1,920	4,822	21.74	222
1999	1,258.87	611	381	1,004	22.34	45
2000	29,740.28	13,944	8,697	24,017	22.95	1,046
2001	58,911.52	26,618	16,602	48,201	23.57	2,045
2002	6,527.08	2,838	1,770	5,410	24.19	224
2003	4,565.67	1,906	1,189	3,833	24.82	154
2004	60,558.87	24,214	15,103	51,512	25.46	2,023
2005	11,617.99	4,438	2,768	10,012	26.11	383
2006	140,351.83	51,102	31,873	122,514	26.76	4,578
2007	128,119.46	44,358	27,666	113,265	27.41	4,132
2008	63,419.52	20,789	12,966	56,795	28.08	2,023
2009	45,231.24	14,006	8,736	41,018	28.74	1,427
2010	4,439.13	1,292	806	4,077	29.42	139
2011	12,855.15	3,503	2,185	11,956	30.09	397
2012	62,853.37	15,954	9,951	59,188	30.77	1,924
2013	178,122.60	41,881	26,122	169,813	31.45	5,399

BLACK HILLS POWER

ACCOUNT 368.01 LINE TRANSFORMERS - OTHER EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R1						
NET SALVAGE PERCENT.. -10						
2014	211,709.51	45,761	28,542	204,338	32.14	6,358
2015	326,482.31	64,374	40,151	318,980	32.83	9,716
2016	234,688.25	41,757	26,044	232,113	33.53	6,923
2017	98,513.52	15,632	9,750	98,615	34.23	2,881
2018	335,487.01	46,775	29,174	339,862	34.93	9,730
2019	306,467.97	36,746	22,919	314,196	35.64	8,816
2020	503,283.05	50,517	31,508	522,103	36.35	14,363
2021	419,718.45	33,819	21,093	440,597	37.07	11,886
2022	1,899,920.05	114,945	71,692	2,018,220	37.80	53,392
2023	1,708,678.51	69,543	43,374	1,836,172	38.52	47,668
2024	1,410,913.46	28,712	17,908	1,534,097	39.26	39,075
2025	1,486,565.77	7,767	4,844	1,630,379	39.81	40,954
	10,154,595.51	1,090,730	680,299	10,489,756		296,912
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						35.3 2.92

BLACK HILLS POWER

ACCOUNT 368.02 LINE TRANSFORMERS - CONVENTIONAL

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R1						
NET SALVAGE PERCENT.. -10						
1953	738.19	756	502	310	2.75	113
1962	113,381.46	107,571	71,402	53,318	5.50	9,694
1966	104,336.40	95,144	63,153	51,617	6.84	7,546
1970	95,677.30	83,459	55,397	49,848	8.28	6,020
1971	27,222.34	23,462	15,573	14,372	8.66	1,660
1972	95,727.16	81,502	54,098	51,202	9.04	5,664
1973	140,532.08	118,142	78,419	76,166	9.43	8,077
1974	42,719.20	35,443	23,526	23,465	9.83	2,387
1975	44,937.70	36,789	24,419	25,012	10.23	2,445
1976	93,131.95	75,195	49,912	52,533	10.64	4,937
1977	61,471.69	48,922	32,473	35,146	11.06	3,178
1978	310,674.01	243,576	161,677	180,064	11.49	15,671
1979	239,828.89	185,196	122,927	140,885	11.92	11,819
1980	92,938.60	70,643	46,890	55,342	12.36	4,478
1981	104,422.25	78,079	51,826	63,038	12.81	4,921
1982	161,236.68	118,521	78,670	98,690	13.27	7,437
1983	158,823.79	114,738	76,159	98,547	13.73	7,177
1984	129,393.97	91,769	60,913	81,420	14.21	5,730
1985	149,985.50	104,394	69,293	95,691	14.69	6,514
1986	129,072.35	88,098	58,476	83,504	15.18	5,501
1987	163,327.74	109,234	72,506	107,155	15.68	6,834
1988	201,547.48	131,968	87,596	134,106	16.19	8,283
1989	186,648.88	119,595	79,383	125,931	16.70	7,541
1990	233,121.11	145,975	96,893	159,540	17.23	9,259
1991	359,217.81	219,698	145,828	249,312	17.76	14,038
1992	324,131.42	193,425	128,389	228,156	18.30	12,468
1993	414,273.82	240,952	159,936	295,765	18.85	15,690
1994	397,464.70	225,054	149,383	287,828	19.41	14,829
1995	348,962.21	192,121	127,524	256,334	19.98	12,830
1996	434,160.13	232,102	154,062	323,514	20.56	15,735
1997	386,425.17	200,313	132,961	292,107	21.15	13,811
1998	438,891.90	220,390	146,287	336,494	21.74	15,478
1999	296,020.36	143,762	95,424	230,198	22.34	10,304
2000	403,726.44	189,297	125,649	318,450	22.95	13,876
2001	382,076.24	172,632	114,587	305,697	23.57	12,970
2002	252,377.48	109,727	72,833	204,782	24.19	8,466
2003	418,950.64	174,891	116,087	344,759	24.82	13,890
2004	235,312.05	94,090	62,454	196,389	25.46	7,714
2005	303,418.68	115,898	76,929	256,832	26.11	9,837
2006	548,099.45	199,563	132,463	470,446	26.76	17,580
2007	626,620.27	216,952	144,006	545,276	27.41	19,893
2008	586,785.66	192,348	127,674	517,790	28.08	18,440

BLACK HILLS POWER

ACCOUNT 368.02 LINE TRANSFORMERS - CONVENTIONAL

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R1						
NET SALVAGE PERCENT.. -10						
2009	253,538.75	78,508	52,111	226,782	28.74	7,891
2010	253,634.99	73,795	48,983	230,015	29.42	7,818
2011	116,156.27	31,655	21,012	106,760	30.09	3,548
2012	294,367.10	74,718	49,595	274,209	30.77	8,912
2013	137,240.70	32,269	21,419	129,546	31.45	4,119
2014	484,101.38	104,639	69,456	463,056	32.14	14,407
2015	215,588.34	42,509	28,216	208,931	32.83	6,364
2016	131,164.28	23,337	15,490	128,791	33.53	3,841
2017	264,471.45	41,965	27,855	263,064	34.23	7,685
2018	542,580.37	75,649	50,213	546,625	34.93	15,649
2019	433,919.92	52,027	34,534	442,778	35.64	12,424
2020	628,686.23	63,104	41,886	649,669	36.35	17,873
2021	689,164.32	55,529	36,859	721,222	37.07	19,456
2022	638,046.59	38,602	25,623	676,228	37.80	17,890
2023	3,073,104.88	125,075	83,020	3,297,395	38.52	85,602
2024	664,508.53	13,523	8,977	721,982	39.26	18,390
2025	164,197.67	858	569	180,048	39.81	4,523

19,222,282.92      6,569,148      4,360,377      16,784,134      657,127

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 25.5      3.42

BLACK HILLS POWER

ACCOUNT 368.03 LINE TRANSFORMERS - PADMOUNT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R1						
NET SALVAGE PERCENT.. -10						
1973	69,764.11	58,649	53,880	22,861	9.43	2,424
1974	91,417.48	75,847	69,680	30,879	9.83	3,141
1975	19,761.31	16,178	14,863	6,874	10.23	672
1976	50,271.64	40,589	37,289	18,010	10.64	1,693
1977	120,574.64	95,959	88,157	44,475	11.06	4,021
1978	265,824.28	208,413	191,467	100,940	11.49	8,785
1979	257,968.73	199,203	183,006	100,760	11.92	8,453
1980	28,967.63	22,018	20,228	11,636	12.36	941
1981	16,296.21	12,185	11,194	6,732	12.81	526
1982	25,143.95	18,483	16,980	10,678	13.27	805
1983	147,948.46	106,882	98,191	64,552	13.73	4,702
1984	172,155.26	122,097	112,169	77,202	14.21	5,433
1985	193,786.46	134,880	123,913	89,252	14.69	6,076
1986	245,876.18	167,823	154,177	116,287	15.18	7,661
1987	168,716.27	112,837	103,662	81,926	15.68	5,225
1988	169,875.10	111,230	102,186	84,677	16.19	5,230
1989	122,370.80	78,409	72,034	62,574	16.70	3,747
1990	412,168.09	258,089	237,104	216,281	17.23	12,553
1991	330,805.70	202,321	185,870	178,016	17.76	10,023
1992	234,857.84	140,151	128,755	129,589	18.30	7,081
1993	337,333.13	196,201	180,248	190,818	18.85	10,123
1994	702,681.46	397,876	365,525	407,425	19.41	20,990
1995	395,844.82	217,932	200,212	235,217	19.98	11,773
1996	678,909.26	362,945	333,434	413,366	20.56	20,105
1997	630,078.51	326,617	300,060	393,026	21.15	18,583
1998	422,339.93	212,078	194,834	269,740	21.74	12,408
1999	674,712.29	327,674	301,031	441,153	22.34	19,747
2000	855,454.89	401,101	368,487	572,513	22.95	24,946
2001	665,085.65	300,502	276,068	455,526	23.57	19,327
2002	651,169.48	283,112	260,092	456,194	24.19	18,859
2003	843,080.93	351,944	323,327	604,062	24.82	24,338
2004	781,026.36	312,293	286,900	572,229	25.46	22,476
2005	876,272.29	334,714	307,498	656,402	26.11	25,140
2006	1,299,050.72	472,984	434,526	994,430	26.76	37,161
2007	1,713,251.23	593,170	544,940	1,339,636	27.41	48,874
2008	1,351,309.21	442,959	406,942	1,079,498	28.08	38,444
2009	878,158.18	271,922	249,812	716,162	28.74	24,919
2010	259,635.24	75,541	69,399	216,200	29.42	7,349
2011	437,136.04	119,130	109,444	371,406	30.09	12,343
2012	969,247.18	246,019	226,015	840,157	30.77	27,304
2013	836,378.97	196,654	180,664	739,353	31.45	23,509
2014	1,570,107.48	339,379	311,784	1,415,334	32.14	44,037

BLACK HILLS POWER

ACCOUNT 368.03 LINE TRANSFORMERS - PADMOUNT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 40-R1						
NET SALVAGE PERCENT.. -10						
2015	1,745,084.98	344,087	316,109	1,603,484	32.83	48,842
2016	1,214,049.05	216,010	198,446	1,137,008	33.53	33,910
2017	1,265,087.80	200,738	184,416	1,207,181	34.23	35,267
2018	1,772,229.03	247,093	227,002	1,722,450	34.93	49,311
2019	2,660,655.88	319,013	293,074	2,633,647	35.64	73,896
2020	3,316,383.55	332,882	305,816	3,342,206	36.35	91,945
2021	2,984,864.54	240,505	220,950	3,062,401	37.07	82,611
2022	3,334,215.34	201,720	185,318	3,482,319	37.80	92,125
2023	8,085,423.41	329,077	302,320	8,591,646	38.52	223,044
2024	1,862,662.52	37,905	34,822	2,014,107	39.26	51,302
2025	177,726.08	929	854	194,645	39.81	4,889
	49,391,195.57	11,434,949	10,505,174	43,825,141		1,399,089
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						31.3 2.83

BLACK HILLS POWER

ACCOUNT 369.01 SERVICES - OVERHEAD

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 65-R3						
NET SALVAGE PERCENT.. -60						
1953	180,854.43	244,046	248,881	40,486	10.18	3,977
1958	112,260.24	145,904	148,795	30,821	12.20	2,526
1962	167,680.17	210,172	214,336	53,952	14.08	3,832
1966	149,290.15	179,332	182,885	55,979	16.20	3,455
1970	154,480.11	176,705	180,206	66,962	18.53	3,614
1971	61,468.57	69,374	70,748	27,602	19.15	1,441
1972	89,186.98	99,274	101,241	41,458	19.78	2,096
1973	35,924.72	39,422	40,203	17,277	20.42	846
1974	42,487.43	45,933	46,843	21,137	21.08	1,003
1975	33,131.44	35,280	35,979	17,031	21.74	783
1976	51,694.51	54,182	55,255	27,456	22.42	1,225
1977	41,320.58	42,607	43,451	22,662	23.11	981
1978	40,989.18	41,570	42,394	23,189	23.80	974
1979	36,269.96	36,149	36,865	21,167	24.51	864
1980	55,074.18	53,915	54,983	33,136	25.23	1,313
1981	67,303.24	64,678	65,959	41,726	25.96	1,607
1982	14,418.94	13,594	13,863	9,207	26.70	345
1983	64,584.17	59,712	60,895	42,440	27.44	1,547
1984	64,594.56	58,512	59,671	43,680	28.20	1,549
1985	39,674.29	35,196	35,893	27,586	28.96	953
1986	28,511.23	24,746	25,236	20,382	29.74	685
1987	20,770.61	17,629	17,978	15,255	30.52	500
1988	63,009.04	52,253	53,288	47,526	31.31	1,518
1989	62,320.97	50,455	51,455	48,259	32.11	1,503
1990	70,656.04	55,811	56,917	56,133	32.91	1,706
1991	229,213.67	176,432	179,927	186,815	33.73	5,539
1992	194,967.78	146,135	149,030	162,918	34.55	4,715
1993	157,957.42	115,167	117,449	135,283	35.38	3,824
1994	31,416.58	22,257	22,698	27,569	36.22	761
1995	341,666.95	234,985	239,640	307,027	37.06	8,285
1996	83,516.55	55,671	56,774	76,852	37.92	2,027
1997	264,780.95	170,960	174,347	249,303	38.77	6,430
1998	298,740.46	186,486	190,181	287,804	39.64	7,260
1999	154,145.61	92,924	94,765	151,868	40.51	3,749
2000	158,349.00	92,027	93,850	159,508	41.39	3,854
2001	156,256.56	87,389	89,120	160,890	42.28	3,805
2002	227,242.15	122,111	124,530	239,057	43.17	5,538
2003	176,826.29	91,101	92,906	190,016	44.07	4,312
2004	154,021.79	75,939	77,443	168,992	44.97	3,758
2005	148,256.67	69,776	71,158	166,053	45.88	3,619
2006	147,437.78	66,052	67,361	168,539	46.80	3,601
2007	171,641.89	73,010	74,456	200,171	47.72	4,195

BLACK HILLS POWER

ACCOUNT 369.01 SERVICES - OVERHEAD

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 65-R3						
NET SALVAGE PERCENT.. -60						
2008	253,149.86	101,884	103,902	301,138	48.65	6,190
2009	263,703.07	100,093	102,076	319,849	49.58	6,451
2010	373,925.02	133,279	135,919	462,361	50.52	9,152
2011	939,379.25	313,091	319,294	1,183,713	51.46	23,003
2012	1,133,117.30	351,448	358,411	1,454,577	52.40	27,759
2013	1,160,886.62	332,905	339,501	1,517,918	53.35	28,452
2014	474,522.18	124,864	127,338	631,897	54.31	11,635
2015	435,573.43	104,433	106,502	590,415	55.26	10,684
2016	488,848.41	105,654	107,747	674,410	56.22	11,996
2017	216,249.95	41,572	42,395	303,605	57.19	5,309
2018	34,927.90	5,881	5,998	49,887	58.16	858
2019	24,139.93	3,488	3,557	35,067	59.13	593
2020	19,559.34	2,359	2,406	28,889	60.10	481
2021	9,272.36	897	915	13,921	61.07	228
2022	154,853.54	11,244	11,466	236,300	62.05	3,808
2023	140,207.24	6,799	6,934	217,398	63.03	3,449
2024	200,833.23	4,846	4,942	316,391	64.02	4,942
2025	131,335.20	809	825	209,311	64.75	3,233
	11,298,877.67	5,530,419	5,639,983	12,438,221		274,338
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						45.3 2.43

BLACK HILLS POWER

ACCOUNT 369.02 SERVICES - UNDERGROUND

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 65-R3						
NET SALVAGE PERCENT.. -60						
1958	1,754.40	2,280	2,210	597	12.20	49
1971	290.96	328	318	148	19.15	8
1972	12,634.26	14,063	13,632	6,583	19.78	333
1973	60,721.64	66,633	64,590	32,565	20.42	1,595
1974	158,151.98	170,979	165,736	87,307	21.08	4,142
1975	205,817.65	219,168	212,447	116,861	21.74	5,375
1976	183,296.31	192,118	186,227	107,047	22.42	4,775
1977	114,913.42	118,491	114,858	69,003	23.11	2,986
1978	139,855.60	141,836	137,487	86,282	23.80	3,625
1979	159,115.29	158,586	153,723	100,861	24.51	4,115
1980	134,273.80	131,449	127,418	87,420	25.23	3,465
1981	142,266.14	136,717	132,525	95,101	25.96	3,663
1982	23,079.46	21,759	21,092	15,835	26.70	593
1983	79,707.84	73,695	71,435	56,098	27.44	2,044
1984	88,993.86	80,614	78,142	64,248	28.20	2,278
1985	81,237.73	72,069	69,859	60,121	28.96	2,076
1986	27,697.78	24,040	23,303	21,013	29.74	707
1987	7,548.85	6,407	6,211	5,867	30.52	192
1988	140,165.86	116,239	112,675	111,590	31.31	3,564
1989	100,845.59	81,645	79,141	82,212	32.11	2,560
1990	105,694.03	83,488	80,928	88,182	32.91	2,679
1991	191,813.95	147,645	143,118	163,784	33.73	4,856
1992	522,798.95	391,857	379,841	456,637	34.55	13,217
1993	367,217.11	267,739	259,529	328,018	35.38	9,271
1994	134,268.73	95,120	92,203	122,627	36.22	3,386
1995	1,136,619.21	781,721	757,750	1,060,841	37.06	28,625
1996	195,395.78	130,249	126,255	186,378	37.92	4,915
1997	843,595.07	544,679	527,977	821,775	38.77	21,196
1998	719,754.68	449,300	435,522	716,085	39.64	18,065
1999	484,449.34	292,042	283,087	492,032	40.51	12,146
2000	708,930.03	412,007	399,373	734,915	41.39	17,756
2001	598,034.15	334,459	324,203	632,652	42.28	14,963
2002	850,644.23	457,102	443,085	917,946	43.17	21,264
2003	1,017,460.25	524,196	508,122	1,119,814	44.07	25,410
2004	1,238,811.59	610,784	592,055	1,390,044	44.97	30,910
2005	1,472,619.64	693,074	671,821	1,684,370	45.88	36,713
2006	1,607,850.16	720,317	698,229	1,874,331	46.80	40,050
2007	1,683,648.64	716,157	694,196	1,999,642	47.72	41,904
2008	1,562,932.97	629,024	609,735	1,890,958	48.65	38,869
2009	1,452,377.09	551,276	534,371	1,789,432	49.58	36,092
2010	1,228,857.94	438,004	424,573	1,541,600	50.52	30,515
2011	216,416.63	72,131	69,919	276,348	51.46	5,370

BLACK HILLS POWER

ACCOUNT 369.02 SERVICES - UNDERGROUND

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 65-R3						
NET SALVAGE PERCENT.. -60						
2012	438,980.85	136,154	131,979	570,390	52.40	10,885
2013	704,676.72	202,079	195,882	931,601	53.35	17,462
2014	879,066.46	231,314	224,221	1,182,285	54.31	21,769
2015	896,626.81	214,975	208,383	1,226,220	55.26	22,190
2016	862,640.41	186,441	180,724	1,199,501	56.22	21,336
2017	648,863.52	124,738	120,913	917,269	57.19	16,039
2018	784,168.99	132,029	127,981	1,126,689	58.16	19,372
2019	495,235.16	71,559	69,365	723,011	59.13	12,227
2020	346,807.37	41,828	40,545	514,347	60.10	8,558
2021	414,112.21	40,060	38,832	623,748	61.07	10,214
2022	2,188,209.24	158,881	154,009	3,347,126	62.05	53,942
2023	1,319,589.10	63,995	62,032	2,049,311	63.03	32,513
2024	1,711,484.59	41,295	40,029	2,698,346	64.02	42,148
2025	706,127.96	4,350	4,216	1,125,588	64.75	17,384
	32,599,147.98	12,821,185	12,428,032	39,730,604		812,356
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						48.9 2.49

BLACK HILLS POWER

ACCOUNT 370.01 METERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 21-L0						
NET SALVAGE PERCENT.. 0						
1958	11,171.14	9,533	4,131	7,040	3.08	2,286
1962	39,822.52	32,958	14,283	25,540	3.62	7,055
1966	33,793.90	27,035	11,716	22,078	4.20	5,257
1970	30,031.17	23,167	10,040	19,991	4.80	4,165
1972	8,208.51	6,207	2,690	5,519	5.12	1,078
1973	15,157.47	11,346	4,917	10,240	5.28	1,939
1974	12,713.78	9,414	4,080	8,634	5.45	1,584
1975	8,215.16	6,021	2,609	5,606	5.61	999
1976	11,310.79	8,198	3,553	7,758	5.78	1,342
1977	30,629.24	21,936	9,506	21,123	5.96	3,544
1978	23,189.76	16,421	7,116	16,074	6.13	2,622
1979	30,447.73	21,299	9,230	21,218	6.31	3,363
1980	24,103.83	16,655	7,218	16,886	6.49	2,602
1981	15,436.64	10,526	4,562	10,875	6.68	1,628
1982	42,546.04	28,648	12,415	30,131	6.86	4,392
1983	29,725.80	19,747	8,558	21,168	7.05	3,003
1984	12,436.24	8,143	3,529	8,907	7.25	1,229
1985	26,371.87	17,016	7,374	18,998	7.45	2,550
1987	29,172.81	18,268	7,917	21,256	7.85	2,708
1988	7,249.42	4,467	1,936	5,313	8.06	659
1989	59,664.79	36,140	15,662	44,003	8.28	5,314
1990	5,287.57	3,150	1,365	3,923	8.49	462
1991	6,785.65	3,968	1,720	5,066	8.72	581
1992	1,518.14	872	378	1,140	8.94	128
1993	32,222.74	18,152	7,866	24,357	9.17	2,656
1998	1,540.03	777	337	1,203	10.40	116
2000	9,625.94	4,616	2,000	7,626	10.93	698
2010	67,516.49	22,602	9,795	57,721	13.97	4,132
2011	19,614.03	6,248	2,708	16,906	14.31	1,181
2012	74,713.84	22,521	9,760	64,954	14.67	4,428
2013	68,463.75	19,464	8,435	60,029	15.03	3,994
2014	47,330.16	12,622	5,470	41,860	15.40	2,718
2015	68,957.25	17,141	7,428	61,529	15.78	3,899
2016	128,743.26	29,611	12,833	115,910	16.17	7,168
2018	410,572.81	78,206	33,892	376,681	17.00	22,158
2019	52,535.13	8,906	3,860	48,675	17.44	2,791
2020	95,738.20	14,042	6,085	89,653	17.92	5,003

BLACK HILLS POWER

ACCOUNT 370.01 METERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 21-L0						
NET SALVAGE PERCENT.. 0						
2021	86,571.25	10,636	4,609	81,962	18.42	4,450
2022	54,832.57	5,326	2,308	52,525	18.96	2,770
2024	32,742.92	1,232	534	32,209	20.21	1,594
	1,766,710.34	633,237	274,425	1,492,285		130,246
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						11.5 7.37

BLACK HILLS POWER

ACCOUNT 370.04 METERS - AMI

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-S1						
NET SALVAGE PERCENT.. 0						
2009	120,645.59	88,760	43,214	77,432	3.70	20,928
2010	1,759,874.32	1,245,745	606,513	1,153,361	4.09	281,995
2011	44,506.41	30,233	14,719	29,787	4.49	6,634
2012	121,122.06	78,556	38,246	82,876	4.92	16,845
2013	388,481.76	239,192	116,455	272,027	5.38	50,563
2014	292,283.63	169,942	82,739	209,545	5.86	35,759
2015	612,534.66	333,831	162,532	450,003	6.37	70,644
2016	1,298,515.18	657,607	320,168	978,347	6.91	141,584
2017	613,988.19	285,505	139,003	474,985	7.49	63,416
2018	3,251,959.34	1,365,823	664,975	2,586,984	8.12	318,594
2019	393,543.25	146,174	71,167	322,376	8.80	36,634
2020	655,203.57	209,665	102,079	553,125	9.52	58,101
2021	283,909.82	74,830	36,433	247,477	10.31	24,004
2022	437,155.37	88,992	43,327	393,828	11.15	35,321
2023	271,316.50	37,792	18,400	252,916	12.05	20,989
2024	562,625.55	39,783	19,369	543,257	13.01	41,757
2025	4,633.66	83	40	4,593	13.75	334
	11,112,298.86	5,092,513	2,479,379	8,632,919		1,224,102

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 7.1 11.02

BLACK HILLS POWER

ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 35-R1.5						
NET SALVAGE PERCENT.. -15						
1962	156.62	168	180			
1966	4,815.17	5,017	5,537			
1970	4,859.67	4,905	5,589			
1971	1,561.16	1,562	1,795			
1972	2,416.68	2,396	2,779			
1973	3,287.92	3,229	3,781			
1974	2,271.35	2,209	2,612			
1975	5,731.75	5,520	6,592			
1976	2,223.47	2,119	2,557			
1977	5,195.81	4,900	5,975			
1978	9,275.49	8,652	10,667			
1979	16,341.94	15,072	18,793			
1980	23,916.86	21,799	27,504			
1981	24,739.50	22,273	28,330	120	7.60	16
1982	8,313.83	7,386	9,394	167	7.96	21
1983	17,458.76	15,305	19,467	611	8.32	73
1984	11,144.34	9,630	12,249	567	8.70	65
1985	13,944.81	11,872	15,100	937	9.09	103
1986	12,174.68	10,205	12,980	1,021	9.49	108
1987	4,368.16	3,601	4,580	443	9.91	45
1988	25,755.30	20,868	26,542	3,077	10.34	298
1989	22,352.23	17,780	22,615	3,090	10.79	286
1990	13,734.39	10,718	13,632	2,163	11.25	192
1991	18,719.19	14,312	18,204	3,323	11.73	283
1992	34,732.09	25,997	33,066	6,876	12.22	563
1993	49,769.97	36,418	46,321	10,914	12.73	857
1994	7,180.34	5,131	6,526	1,731	13.25	131
1995	196,034.68	136,617	173,766	51,674	13.79	3,747
1996	42,275.40	28,698	36,502	12,115	14.34	845
1997	149,177.96	98,522	125,312	46,243	14.90	3,104
1998	124,210.84	79,665	101,328	41,514	15.48	2,682
1999	84,668.99	52,663	66,983	30,386	16.07	1,891
2000	99,176.98	59,699	75,933	38,121	16.68	2,285
2001	47,462.00	27,602	35,108	19,473	17.30	1,126
2002	58,583.42	32,857	41,792	25,579	17.93	1,427
2003	65,286.24	35,244	44,828	30,251	18.57	1,629
2004	53,449.03	27,695	35,226	26,240	19.23	1,365
2005	72,253.26	35,871	45,625	37,466	19.89	1,884
2006	65,375.60	30,997	39,426	35,756	20.57	1,738
2007	43,017.30	19,420	24,701	24,769	21.26	1,165
2008	89,029.82	38,145	48,517	53,867	21.96	2,453
2009	109,923.05	44,569	56,688	69,724	22.66	3,077

BLACK HILLS POWER

ACCOUNT 371.00 INSTALLATIONS ON CUSTOMERS' PREMISES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 35-R1.5						
NET SALVAGE PERCENT.. -15						
2010	237,902.04	90,831	115,530	158,057	23.38	6,760
2011	52,714.65	18,879	24,013	36,609	24.10	1,519
2012	94,116.24	31,419	39,962	68,272	24.84	2,748
2013	66,603.29	20,614	26,219	50,375	25.58	1,969
2014	69,806.73	19,909	25,323	54,955	26.32	2,088
2015	43,331.21	11,276	14,342	35,489	27.08	1,311
2016	86,620.10	20,378	25,919	73,694	27.84	2,647
2017	63,461.37	13,324	16,947	56,034	28.61	1,959
2018	116,225.59	21,462	27,298	106,361	29.38	3,620
2019	82,869.92	13,151	16,727	78,573	30.17	2,604
2020	97,900.90	12,996	16,530	96,056	30.96	3,103
2021	172,527.52	18,424	23,434	174,973	31.75	5,511
2022	179,887.39	14,481	18,418	188,452	32.55	5,790
2023	215,632.87	11,620	14,780	233,198	33.36	6,990
2024	141,854.50	3,822	4,861	158,272	34.18	4,631
2025	47,073.71	325	414	53,721	34.79	1,544
	3,414,894.08	1,360,219	1,725,819	2,201,310		88,253

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 24.9 2.58

BLACK HILLS POWER

ACCOUNT 373.00 STREET LIGHTING AND SIGNAL SYSTEMS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 27-L0						
NET SALVAGE PERCENT.. -20						
1953	18,204.88	17,007	16,585	5,261	5.98	880
1958	9,053.65	8,140	7,938	2,926	6.77	432
1962	35,969.47	31,269	30,492	12,671	7.44	1,703
1966	19,776.61	16,577	16,165	7,567	8.14	930
1970	40,691.00	32,770	31,956	16,873	8.88	1,900
1971	2,285.14	1,821	1,776	966	9.07	107
1972	3,774.77	2,976	2,902	1,628	9.26	176
1973	982.95	766	747	433	9.46	46
1974	4,881.37	3,762	3,669	2,189	9.66	227
1975	25,688.79	19,569	19,083	11,744	9.86	1,191
1976	4,375.69	3,292	3,210	2,041	10.07	203
1977	3,626.26	2,695	2,628	1,724	10.28	168
1978	2,914.78	2,139	2,086	1,412	10.49	135
1979	5,764.99	4,176	4,072	2,846	10.70	266
1980	9,491.95	6,784	6,615	4,775	10.92	437
1981	7,346.95	5,179	5,050	3,766	11.14	338
1982	2,380.81	1,654	1,613	1,244	11.37	109
1983	5,584.02	3,824	3,729	2,972	11.59	256
1984	7,124.30	4,803	4,684	3,865	11.83	327
1985	4,032.26	2,677	2,611	2,228	12.06	185
1986	4,693.36	3,066	2,990	2,642	12.30	215
1987	762.42	490	478	437	12.54	35
1988	11,763.83	7,430	7,245	6,872	12.79	537
1989	61,167.03	37,951	37,008	36,392	13.04	2,791
1990	2,298.17	1,399	1,364	1,394	13.30	105
1991	7,384.56	4,411	4,301	4,560	13.56	336
1992	23,773.48	13,926	13,580	14,948	13.82	1,082
1993	8,917.22	5,117	4,990	5,711	14.09	405
1994	2,462.60	1,382	1,348	1,607	14.37	112
1995	34,574.07	18,993	18,521	22,968	14.64	1,569
1996	14,513.03	7,785	7,592	9,824	14.93	658
1997	21,654.85	11,347	11,065	14,921	15.21	981
1998	39,592.86	20,219	19,717	27,794	15.51	1,792
1999	38,040.62	18,919	18,449	27,200	15.81	1,720
2000	31,846.49	15,414	15,031	23,185	16.11	1,439
2001	40,123.17	18,867	18,398	29,750	16.42	1,812
2002	54,282.68	24,753	24,138	41,001	16.74	2,449
2003	36,486.51	16,119	15,719	28,065	17.06	1,645
2004	42,541.85	18,189	17,737	33,313	17.38	1,917
2005	35,520.34	14,650	14,286	28,338	17.72	1,599
2006	56,488.70	22,445	21,888	45,898	18.06	2,541
2007	48,813.61	18,658	18,195	40,381	18.40	2,195

BLACK HILLS POWER

ACCOUNT 373.00 STREET LIGHTING AND SIGNAL SYSTEMS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 27-L0						
NET SALVAGE PERCENT.. -20						
2008	77,294.50	28,342	27,638	65,115	18.75	3,473
2009	84,053.27	29,474	28,742	72,122	19.11	3,774
2010	44,314.15	14,811	14,443	38,734	19.48	1,988
2011	49,794.47	15,823	15,430	44,323	19.85	2,233
2012	22,357.97	6,727	6,560	20,270	20.23	1,002
2013	72,202.84	20,474	19,965	66,678	20.62	3,234
2014	31,848.55	8,465	8,255	29,963	21.02	1,425
2015	51,527.93	12,756	12,439	49,395	21.43	2,305
2016	51,137.71	11,682	11,392	49,973	21.86	2,286
2017	112,051.46	23,406	22,825	111,637	22.30	5,006
2018	76,120.88	14,345	13,989	77,356	22.76	3,399
2019	8,301.68	1,384	1,350	8,612	23.25	370
2020	80,880.93	11,647	11,358	85,699	23.76	3,607
2021	65,027.29	7,803	7,609	70,424	24.30	2,898
2022	456,333.14	42,998	41,930	505,670	24.88	20,324
2023	576,307.06	38,424	37,469	654,099	25.50	25,651
2024	1,158,111.89	41,178	40,155	1,349,579	26.20	51,511
2025	165,079.05	1,614	1,574	196,521	26.78	7,338
	4,014,396.86	804,763	784,774	4,032,503		179,775
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						22.4 4.48

BLACK HILLS POWER

ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 38-S0						
NET SALVAGE PERCENT.. -10						
1953	7,763.09	8,209	8,539			
1962	9.00	9	10			
1966	4,153.45	3,801	4,569			
1971	77.18	66	80	5	8.36	1
1981	1,530,603.03	1,130,277	1,376,565	307,098	12.49	24,588
1982	27,501.80	19,966	24,317	5,935	12.92	459
1983	10,598.16	7,562	9,210	2,448	13.35	183
1984	65,624.84	46,010	56,036	16,151	13.78	1,172
1985	19,921.36	13,713	16,701	5,212	14.22	367
1987	10,836.37	7,180	8,745	3,175	15.11	210
1988	167,213.79	108,619	132,287	51,648	15.56	3,319
1989	37,548.62	23,901	29,109	12,194	16.01	762
1990	139,527.99	86,959	105,907	47,574	16.47	2,889
1991	20,382.71	12,432	15,141	7,280	16.93	430
1992	8,780.48	5,236	6,377	3,282	17.40	189
1993	19,375.30	11,290	13,750	7,563	17.87	423
1994	21,430.14	12,196	14,854	8,719	18.34	475
1995	8,381.11	4,653	5,667	3,552	18.82	189
1996	5,989.87	3,241	3,947	2,642	19.31	137
1997	6,744.72	3,553	4,327	3,092	19.80	156
1998	7,754.11	3,973	4,839	3,691	20.30	182
1999	180,524.79	89,882	109,467	89,110	20.80	4,284
2000	2,746.44	1,327	1,616	1,405	21.31	66
2001	1,424.28	667	812	755	21.83	35
2002	45,337.44	20,526	24,999	24,872	22.36	1,112
2003	441,223.51	192,988	235,040	250,306	22.89	10,935
2004	69,276.78	29,218	35,585	40,619	23.43	1,734
2005	20,505.35	8,322	10,135	12,421	23.98	518
2006	128,568.64	50,131	61,055	80,371	24.53	3,276
2007	29,394.47	10,976	13,368	18,966	25.10	756
2008	122,221.05	43,588	53,086	81,357	25.68	3,168
2009	55,570.53	18,885	23,000	38,128	26.26	1,452
2010	13,934.22	4,493	5,472	9,856	26.86	367
2011	634,706.50	193,472	235,630	462,547	27.47	16,838
2012	899,382.73	258,005	314,224	675,097	28.09	24,033
2013	308,464.19	82,775	100,812	238,499	28.73	8,301
2014	3,141,932.86	783,988	954,819	2,501,307	29.38	85,136
2015	182,013.21	41,887	51,014	149,201	30.05	4,965
2016	2,378,259.64	500,509	609,570	2,006,516	30.73	65,295
2017	267,353.41	50,845	61,924	232,165	31.43	7,387
2018	1,086,179.52	183,939	224,019	970,778	32.15	30,195
2019	5,972,121.87	883,378	1,075,866	5,493,468	32.89	167,025

BLACK HILLS POWER

ACCOUNT 390.00 STRUCTURES AND IMPROVEMENTS - OWNED

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 38-S0						
NET SALVAGE PERCENT.. -10						
2020	3,804,279.20	477,935	582,077	3,602,630	33.66	107,030
2021	1,054,235.57	108,034	131,575	1,028,084	34.46	29,834
2022	905,575.51	71,303	86,840	909,293	35.28	25,774
2023	1,493,460.07	80,415	97,937	1,544,869	36.14	42,747
2024	459,528.18	12,768	15,550	489,931	37.04	13,227
	25,818,437.08	5,713,102	6,956,469	21,443,812		691,621
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					31.0	2.68

BLACK HILLS POWER

ACCOUNT 390.01 STRUCTURES AND IMPROVEMENTS - HORIZON POINT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 75-S0.5						
NET SALVAGE PERCENT.. -10						
2017	51,849,491.28	5,688,045	6,925,959	50,108,481	67.52	742,128
2018	2,926,760.17	282,892	344,459	2,874,977	68.41	42,026
2019	499,058.96	41,650	50,715	498,250	69.31	7,189
2020	184,614.10	12,916	15,727	187,349	70.23	2,668
2021	9,531.67	538	655	9,830	71.15	138
2022	411,932.89	17,581	21,407	431,719	72.09	5,989
2023	793,128.16	22,683	27,620	844,821	73.05	11,565
2024	615,663.48	8,939	10,884	666,346	74.01	9,003
2025	32,306.98	118	144	35,394	74.75	473
	57,322,487.69	6,075,362	7,397,570	55,657,166		821,179
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						67.8 1.43

BLACK HILLS POWER

ACCOUNT 390.05 LAND IMPROVEMENTS - OWNED

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 38-S0						
NET SALVAGE PERCENT.. 0						
2017	3,564,089.92	616,196	409,305	3,154,785	31.43	100,375
2018	23,014.99	3,543	2,353	20,662	32.15	643
	3,587,104.91	619,739	411,658	3,175,447		101,018
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					31.4	2.82

BLACK HILLS POWER

ACCOUNT 391.01 OFFICE FURNITURE AND EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2006	136,281.31	129,467	129,467	6,814	1.00	6,814
2007	305,541.09	274,987	274,987	30,554	2.00	15,277
2008	97,690.72	83,037	83,037	14,654	3.00	4,885
2009	427,176.23	341,741	341,741	85,435	4.00	21,359
2010	52,410.69	39,308	39,308	13,103	5.00	2,621
2011	196,834.74	137,784	137,784	59,051	6.00	9,842
2012	41,632.87	27,061	27,061	14,572	7.00	2,082
2013	159,313.14	95,588	95,588	63,725	8.00	7,966
2014	266,527.51	146,590	146,590	119,938	9.00	13,326
2015	14,298.20	7,149	7,149	7,149	10.00	715
2016	37,349.74	16,807	16,807	20,543	11.00	1,868
2017	10,046.69	4,019	4,019	6,028	12.00	502
2018	18,776.53	6,572	6,572	12,205	13.00	939
2019	236,670.91	71,001	71,001	165,670	14.00	11,834
2020	237,166.05	59,292	59,292	177,874	15.00	11,858
2021	95,856.15	19,171	19,171	76,685	16.00	4,793
2022	41,929.18	6,289	6,289	35,640	17.00	2,096
2023	337,011.41	33,701	33,701	303,310	18.00	16,851
2024	79,142.18	3,957	3,957	75,185	19.00	3,957
2025	46,385.68	580	580	45,806	19.75	2,319
	2,838,041.02	1,504,101	1,504,101	1,333,940		141,904
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						9.4 5.00

BLACK HILLS POWER

ACCOUNT 391.08 OFFICE FURNITURE AND EQUIPMENT - HORIZON POINT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED						
NET SALVAGE PERCENT.. 0						
2017	6,813,057.15	6,813,057	6,813,057			
	6,813,057.15	6,813,057	6,813,057			
AMORTIZED						
SURVIVOR CURVE.. 7-SQUARE						
NET SALVAGE PERCENT.. 0						
2018	153,015.57	153,016	153,016			
2019	383,160.90	328,423	307,582	75,579	1.00	75,579
2021	58,228.37	33,273	31,162	27,067	3.00	9,022
2022	33,624.27	14,410	13,496	20,129	4.00	5,032
2023	40,390.69	11,540	10,808	29,583	5.00	5,917
	668,419.80	540,662	516,062	152,358		95,550
	7,481,476.95	7,353,719	7,329,119	152,358		95,550
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..					1.6	1.28

BLACK HILLS POWER

ACCOUNT 392.01 TRANSPORTATION EQUIPMENT - SUBUNIT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-S1.5						
NET SALVAGE PERCENT.. +15						
2003	20,314.03	15,368	5,376	11,891	1.54	7,721
2005	10,385.81	7,523	2,632	6,196	2.07	2,993
2008	14,569.90	9,775	3,419	8,965	2.95	3,039
2009	114,831.83	74,739	26,144	71,463	3.28	21,788
2014	62,961.30	32,990	11,540	41,977	5.37	7,817
2017	55,390.31	23,171	8,105	38,977	7.11	5,482
2018	83,089.72	31,328	10,958	59,668	7.79	7,660
2019	81,861.05	27,186	9,510	60,072	8.53	7,042
2020	115,692.54	32,803	11,474	86,865	9.33	9,310
2023	58,157.35	6,956	2,434	47,000	12.03	3,907
2025	115,540.46	1,754	613	97,596	13.75	7,098
	732,794.30	263,593	92,205	530,670		83,857

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 6.3 11.44

BLACK HILLS POWER

ACCOUNT 392.02 TRANSPORTATION EQUIPMENT - CARS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-S1.5						
NET SALVAGE PERCENT.. +15						
2021	176,036.71	40,828	21,105	128,526	10.18	12,625
2024	322,533.76	19,583	10,123	264,031	13.00	20,310
	498,570.47	60,411	31,228	392,557		32,935
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						11.9 6.61

BLACK HILLS POWER

ACCOUNT 392.03 TRANSPORTATION EQUIPMENT - LIGHT TRUCKS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-S1.5						
NET SALVAGE PERCENT.. +15						
2001	25,736.81	20,267	17,416	4,460	1.03	4,330
2002	19,754.00	15,244	13,100	3,691	1.29	2,861
2003	39,588.86	29,949	25,736	7,915	1.54	5,140
2005	43,491.80	31,502	27,070	9,898	2.07	4,782
2006	20,849.62	14,747	12,672	5,050	2.35	2,149
2008	85,481.07	57,349	49,281	23,378	2.95	7,925
2009	78,138.59	50,857	43,703	22,715	3.28	6,925
2010	141,579.09	89,053	76,525	43,817	3.64	12,038
2011	73,396.54	44,473	38,217	24,170	4.02	6,012
2012	140,985.58	81,917	70,393	49,445	4.43	11,161
2013	283,430.08	156,940	134,862	106,054	4.88	21,732
2014	186,888.33	97,923	84,148	74,707	5.37	13,912
2015	258,675.40	127,213	109,317	110,557	5.90	18,738
2016	108,358.91	49,473	42,513	49,592	6.48	7,653
2017	59,433.81	24,862	21,365	29,154	7.11	4,100
2018	233,856.09	88,172	75,768	123,010	7.79	15,791
2019	593,809.56	197,206	169,464	335,274	8.53	39,305
2020	582,201.01	165,074	141,852	353,019	9.33	37,837
2021	395,091.28	91,634	78,744	257,084	10.18	25,254
2022	140,636.51	24,933	21,426	98,115	11.08	8,855
2023	685,131.39	81,944	70,416	511,946	12.03	42,556
2024	202,301.27	12,283	10,555	161,401	13.00	12,415
2025	438,475.66	6,656	5,720	366,984	13.75	26,690
	4,837,291.26	1,559,671	1,340,263	2,771,435		338,161

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 8.2 6.99

BLACK HILLS POWER

ACCOUNT 392.04 TRANSPORTATION EQUIPMENT - MEDIUM TRUCKS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-S1.5						
NET SALVAGE PERCENT.. +15						
2005	34,231.82	24,795	16,449	12,648	2.07	6,110
2008	44,324.12	29,737	19,728	17,948	2.95	6,084
2009	43,075.48	28,036	18,599	18,015	3.28	5,492
2011	62,086.05	37,620	24,957	27,816	4.02	6,919
2013	90,190.79	49,940	33,130	43,532	4.88	8,920
2014	184,401.99	96,620	64,098	92,644	5.37	17,252
2015	286,745.76	141,017	93,551	150,183	5.90	25,455
2016	150,514.87	68,720	45,589	82,349	6.48	12,708
2017	137,296.12	57,434	38,102	78,600	7.11	11,055
2018	147,708.58	55,691	36,945	88,607	7.79	11,374
2019	521,190.03	173,089	114,827	328,185	8.53	38,474
2020	487,922.98	138,343	91,777	322,958	9.33	34,615
2021	411,946.00	95,543	63,383	286,771	10.18	28,170
2022	333,546.85	59,133	39,229	244,286	11.08	22,047
2023	528,082.84	63,161	41,901	406,969	12.03	33,830
2024	617,200.55	37,474	24,861	499,759	13.00	38,443
2025	306,889.83	4,659	3,091	257,766	13.75	18,747
	4,387,354.66	1,161,012	770,217	2,959,035		325,695

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 9.1 7.42

BLACK HILLS POWER

ACCOUNT 392.05 TRANSPORTATION EQUIPMENT - HEAVY TRUCKS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-S1.5						
NET SALVAGE PERCENT.. +15						
2010	277,870.74	174,781	56,414	179,776	3.64	49,389
2012	578,601.98	336,188	108,512	383,300	4.43	86,524
2013	549,799.68	304,433	98,263	369,067	4.88	75,628
2014	2,277,222.26	1,193,186	385,127	1,550,512	5.37	288,736
2015	406,139.62	199,733	64,468	280,751	5.90	47,585
2017	296,142.26	123,882	39,986	211,735	7.11	29,780
2018	956,431.65	360,608	116,394	696,573	7.79	89,419
2019	1,034,001.64	343,396	110,839	768,062	8.53	90,042
2020	1,636,339.04	463,959	149,753	1,241,135	9.33	133,026
2021	1,469,381.85	340,795	109,999	1,138,976	10.18	111,884
2022	838,654.34	148,680	47,990	664,866	11.08	60,006
2023	2,423,819.65	289,897	93,571	1,966,676	12.03	163,481
2024	1,589,630.65	96,515	31,153	1,320,033	13.00	101,541
	14,334,035.36	4,376,053	1,412,469	10,771,461		1,327,041
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						8.1 9.26

BLACK HILLS POWER

ACCOUNT 392.06 TRANSPORTATION EQUIPMENT - TRAILERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-S1.5						
NET SALVAGE PERCENT.. +15						
1976	1,673.24	1,422	1,422			
1984	200.00	170	170			
1986	14,401.67	12,241	12,241			
1998	829.82	692	396	309	0.27	309
2000	28,817.64	23,130	13,244	11,251	0.78	11,251
2001	3,744.41	2,949	1,689	1,494	1.03	1,450
2002	12,670.00	9,777	5,598	5,172	1.29	4,009
2006	17,666.06	12,496	7,155	7,861	2.35	3,345
2008	93,174.00	62,510	35,792	43,406	2.95	14,714
2009	62,612.68	40,752	23,333	29,888	3.28	9,112
2010	26,525.30	16,684	9,553	12,994	3.64	3,570
2011	5,708.04	3,459	1,981	2,871	4.02	714
2012	43,864.89	25,487	14,593	22,692	4.43	5,122
2013	76,407.72	42,308	24,224	40,723	4.88	8,345
2014	55,022.84	28,830	16,507	30,262	5.37	5,635
2015	2,802.49	1,378	789	1,593	5.90	270
2016	19,052.85	8,699	4,981	11,214	6.48	1,731
2017	5,180.37	2,167	1,241	3,162	7.11	445
2018	572,370.43	215,803	123,563	362,952	7.79	46,592
2019	56,158.64	18,650	10,678	37,057	8.53	4,344
2020	82,171.53	23,298	13,340	56,506	9.33	6,056
2021	2,966,821.37	688,098	393,987	2,127,811	10.18	209,019
2022	402,856.13	71,420	40,893	301,535	11.08	27,214
2023	265,584.16	31,765	18,188	207,559	12.03	17,253
2024	86,951.28	5,279	3,023	70,886	13.00	5,453
2025	428,944.46	6,512	3,728	360,875	13.75	26,245
	5,332,212.02	1,355,976	782,309	3,750,071		412,198

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 9.1 7.73

BLACK HILLS POWER

ACCOUNT 393.00 STORES EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2006	38,464.88	36,542	36,542	1,923	1.00	1,923
2009	22,934.19	18,347	18,347	4,587	4.00	1,147
2012	25,832.75	16,791	16,791	9,042	7.00	1,292
2013	13,158.90	7,895	7,895	5,264	8.00	658
2017	5,296.13	2,118	2,118	3,178	12.00	265
2019	61,249.55	18,375	18,375	42,875	14.00	3,062
2024	95,507.49	4,775	4,775	90,732	19.00	4,775
	262,443.89	104,843	104,843	157,601		13,122
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						12.0 5.00

BLACK HILLS POWER

ACCOUNT 394.00 TOOLS, SHOP AND GARAGE EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 25-SQUARE						
NET SALVAGE PERCENT.. 0						
2001	94,723.89	90,935	90,935	3,789	1.00	3,789
2002	102,710.68	94,494	94,494	8,217	2.00	4,108
2003	79,741.18	70,172	70,172	9,569	3.00	3,190
2004	178,866.06	150,247	150,247	28,619	4.00	7,155
2005	47,332.54	37,866	37,866	9,467	5.00	1,893
2006	187,971.92	142,859	142,859	45,113	6.00	7,519
2007	77,599.86	55,872	55,872	21,728	7.00	3,104
2008	187,016.81	127,171	127,171	59,846	8.00	7,481
2009	213,388.17	136,568	136,568	76,820	9.00	8,536
2010	120,163.29	72,098	72,098	48,065	10.00	4,806
2011	114,984.87	64,392	64,392	50,593	11.00	4,599
2012	107,636.11	55,971	55,971	51,665	12.00	4,305
2013	122,474.83	58,788	58,788	63,687	13.00	4,899
2014	394,773.47	173,700	173,700	221,073	14.00	15,791
2015	138,701.98	55,481	55,481	83,221	15.00	5,548
2016	104,473.88	37,611	37,611	66,863	16.00	4,179
2017	80,585.30	25,787	25,787	54,798	17.00	3,223
2018	128,470.62	35,972	35,972	92,499	18.00	5,139
2019	600,361.55	144,087	144,087	456,275	19.00	24,014
2020	206,349.56	41,270	41,270	165,080	20.00	8,254
2021	91,456.08	14,633	14,633	76,823	21.00	3,658
2022	236,471.39	28,377	28,377	208,094	22.00	9,459
2023	101,636.80	8,131	8,131	93,506	23.00	4,065
2024	118,607.33	4,744	4,744	113,863	24.00	4,744
2025	130,130.62	1,301	1,301	128,830	24.75	5,205
	3,966,628.79	1,728,527	1,728,527	2,238,102		158,663

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 14.1 4.00

BLACK HILLS POWER

ACCOUNT 395.00 LABORATORY EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 25-SQUARE						
NET SALVAGE PERCENT.. 0						
2001	65,588.64	62,965	62,965	2,624	1.00	2,624
2002	21,882.16	20,132	20,132	1,750	2.00	875
2003	9,806.37	8,630	8,630	1,176	3.00	392
2005	41,413.86	33,131	33,131	8,283	5.00	1,657
2006	37,282.68	28,335	28,335	8,948	6.00	1,491
2007	2,554.70	1,839	1,839	716	7.00	102
2010	28,746.10	17,248	17,248	11,498	10.00	1,150
2011	7,525.02	4,214	4,214	3,311	11.00	301
2012	106,254.47	55,252	55,252	51,002	12.00	4,250
2013	4,229.19	2,030	2,030	2,199	13.00	169
2014	711.92	313	313	399	14.00	28
2015	19,974.48	7,990	7,990	11,984	15.00	799
2017	51,990.37	16,637	16,637	35,353	17.00	2,080
2019	285,061.35	68,415	68,415	216,646	19.00	11,402
2020	45,263.35	9,053	9,053	36,210	20.00	1,810
2021	4,083.97	653	653	3,431	21.00	163
2023	6,135.39	491	491	5,644	23.00	245
	738,504.02	337,328	337,328	401,176		29,538

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 13.6 4.00

BLACK HILLS POWER

ACCOUNT 396.00 POWER OPERATED EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 19-S1						
NET SALVAGE PERCENT.. +10						
2001	18,070.12	12,677	3,723	12,540	4.19	2,993
2004	52,741.62	34,226	10,052	37,415	5.30	7,059
2008	63,913.20	36,421	10,696	46,826	6.97	6,718
2009	129,055.73	70,730	20,772	95,378	7.43	12,837
2010	40,076.94	21,053	6,183	29,886	7.91	3,778
2011	62,646.88	31,396	9,221	47,161	8.42	5,601
2012	17,191.76	8,192	2,406	13,067	8.94	1,462
2013	213,076.82	95,885	28,160	163,609	9.50	17,222
2014	402,030.93	169,867	49,887	311,941	10.08	30,947
2016	96,519.89	34,976	10,272	76,596	11.35	6,749
2017	69,350.24	22,864	6,715	55,700	12.04	4,626
2018	974,059.89	287,911	84,555	792,099	12.76	62,077
2019	87,841.60	22,760	6,684	72,373	13.53	5,349
2020	1,375,758.46	303,677	89,185	1,148,998	14.34	80,125
2021	104,482.87	18,807	5,523	88,512	15.20	5,823
2022	276,504.40	38,114	11,193	237,661	16.09	14,771
2023	54,109.04	5,049	1,483	47,215	17.03	2,772
2024	107,088.95	5,072	1,490	94,890	18.00	5,272
	4,144,519.34	1,219,677	358,200	3,371,868		276,181
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						12.2 6.66

BLACK HILLS POWER

ACCOUNT 397.01 COMMUNICATION EQUIPMENT - COMPUTER HARDWARE

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
AMORTIZED						
SURVIVOR CURVE.. 5-SQUARE						
NET SALVAGE PERCENT.. 0						
2020	55,951.65	55,952	55,952			
2021	203,531.58	162,825	159,419	44,112	1.00	44,112
2022	848,688.70	509,213	498,562	350,127	2.00	175,064
2023	479,788.87	191,916	187,902	291,887	3.00	97,296
2024	1,058,573.50	211,715	207,287	851,287	4.00	212,822
	2,646,534.30	1,131,621	1,109,121	1,537,413		529,294
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						2.9 20.00

BLACK HILLS POWER

ACCOUNT 397.03 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2006	7,892.83	7,498	7,498	395	1.00	395
2007	179,814.59	161,833	161,833	17,982	2.00	8,991
2008	1,301,698.34	1,106,444	1,106,444	195,254	3.00	65,085
2009	305,160.90	244,129	244,129	61,032	4.00	15,258
2010	7,122.04	5,342	5,342	1,780	5.00	356
2011	30,334.94	21,234	21,234	9,101	6.00	1,517
2012	49,614.31	32,249	32,249	17,365	7.00	2,481
2013	65,550.41	39,330	39,330	26,220	8.00	3,278
2014	3,897.56	2,144	2,144	1,754	9.00	195
2015	6,508.76	3,254	3,254	3,255	10.00	326
2019	276,920.33	83,076	83,076	193,844	14.00	13,846
2020	79,104.98	19,776	19,776	59,329	15.00	3,955
2021	573,973.85	114,795	114,795	459,179	16.00	28,699
2022	3,284.17	493	493	2,791	17.00	164
2025	588.06	7	7	581	19.75	29
	2,891,466.07	1,841,604	1,841,604	1,049,862		144,575
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						7.3 5.00

BLACK HILLS POWER

ACCOUNT 397.10 COMMUNICATION EQUIPMENT - TOWERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 21-L1.5						
NET SALVAGE PERCENT.. 0						
2004	237,210.28	135,324	113,143	124,067	9.02	13,755
2006	827,439.21	450,756	376,872	450,567	9.56	47,130
2007	564,240.56	299,584	250,479	313,762	9.85	31,854
2008	589,792.52	304,728	254,780	335,013	10.15	33,006
2009	43,512.85	21,819	18,243	25,270	10.47	2,414
2011	15,889.52	7,438	6,219	9,671	11.17	866
2012	6,162.58	2,767	2,313	3,850	11.57	333
2013	6,039.15	2,585	2,161	3,878	12.01	323
2015	80,915.02	30,709	25,675	55,240	13.03	4,239
2016	36,670.85	12,870	10,761	25,910	13.63	1,901
2018	231,050.82	66,344	55,469	175,582	14.97	11,729
2019	106,584.36	26,849	22,448	84,136	15.71	5,356
2022	20,847.65	2,790	2,333	18,515	18.19	1,018
2023	506,586.38	45,836	38,323	468,263	19.10	24,516
2024	114,617.24	5,239	4,381	110,237	20.04	5,501
	3,387,558.99	1,415,638	1,183,600	2,203,959		183,941
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT .. 12.0						5.43

BLACK HILLS POWER

ACCOUNT 398.00 MISCELLANEOUS EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
2006	54,863.88	52,121	52,121	2,743	1.00	2,743
2008	23,415.51	19,903	19,903	3,513	3.00	1,171
2009	22,082.83	17,666	17,666	4,417	4.00	1,104
2011	5,666.67	3,967	3,967	1,700	6.00	283
2012	3,279.23	2,131	2,131	1,148	7.00	164
2016	8,114.05	3,651	3,651	4,463	11.00	406
2017	3,632.81	1,453	1,453	2,180	12.00	182
2019	16,168.01	4,850	4,850	11,318	14.00	808
2020	75,088.29	18,772	18,772	56,316	15.00	3,754
2021	7,086.50	1,417	1,417	5,670	16.00	354
2022	95,110.44	14,267	14,267	80,843	17.00	4,755
2023	72,434.51	7,243	7,243	65,192	18.00	3,622
	386,942.73	147,441	147,441	239,502		19,346
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						12.4 5.00

BLACK HILLS POWER

ACCOUNT 398.08 MISCELLANEOUS EQUIPMENT - HORIZON POINT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL  
RELATED TO ORIGINAL COST AS OF JUNE 30, 2025

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUTURE BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED						
NET SALVAGE PERCENT.. 0						
2017	735,054.98	735,055	735,055			
	735,054.98	735,055	735,055			
AMORTIZED						
SURVIVOR CURVE.. 7-SQUARE						
NET SALVAGE PERCENT.. 0						
2018	226,331.37	226,331	226,331			
2019	11,592.45	9,936	2,837	8,755	1.00	8,755
2020	66,520.15	47,515	13,568	52,952	2.00	26,476
2021	45,622.34	26,070	7,444	38,178	3.00	12,726
2022	6,261.52	2,683	766	5,495	4.00	1,374
2023	21,057.14	6,016	1,718	19,339	5.00	3,868
2024	43,246.86	6,178	1,764	41,483	6.00	6,914
	420,631.83	324,729	254,429	166,203		60,113
	1,155,686.81	1,059,784	989,484	166,203		60,113
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PERCENT ..						2.8 5.20