

**Black Hills Power, Inc. d/b/a Black Hills Energy  
Customer Growth Adjustment - Residential Regular  
For the Pro Forma Period Ending September 30, 2026**

Line

No. (a) (b) (c) (d) (e) (f) (g) (h) (i) (j) (k) (l) (m) (n)

1	<b>12 Months Ending</b>	<b>Bills</b>	<b>Growth</b>
2	202009	548,971	-
3	202109	554,825	5,854
4	202209	565,950	11,125
5	202309	574,986	9,036
6	202409	587,912	12,926
7	202509	596,455	8,543
8	<b>5-Year CAGR</b>	<b>1.67%</b>	
9	<b>Adjusted</b>	<b>606,434</b>	<b>9,979</b>

10	<b>Growth by Month</b>												
11	202410	202411	202412	202501	202502	202503	202504	202505	202506	202507	202508	202509	Total
12	Monthly New	128	128	128	128	128	128	128	128	128	128	128	9,979
13	Cumulative	128	256	384	512	640	768	896	1,023	1,151	1,279	1,407	9,979