Black Hills Power Inc. d/b/a Black Hills Energy

Phase-In Plan Rate - Lange II

Filing Date:	8/4/2026
Rate Effective Date:	12/1/2026

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-A
Rate Calculation

Line No.	Year 1	Residential	Small General Service	Large General Service	Industrial Contract Service	Lighting	Total
1	Total Revenue Requirement	$ 17,372,180	$ 11,195,304	$ 6,860,774	$ 3,760,538	$ 314,510	$ 39,503,305
2	Balancing Account	$ -	$ -	$ -	$ -	$ -	$ -
3	Total to be recovered	$ 17,372,180	$ 11,195,304	$ 6,860,774	$ 3,760,538	$ 314,510	$ 39,503,305
4	Total Usage/kWh	569,385,649	436,971,537	330,227,848	193,994,004	12,774,530	1,543,353,568
5							
6	PIPR Rate/kWh	$ 0.03051	$ 0.02562	$ 0.02078	$ 0.01938	$ 0.02462	

Black Hills Power Inc. d/b/a Black Hills Energy

Phase-In Plan Rate - Lange II

Schedule-B Page 3

Cost of Service

Line	Category	Forecast Dec-26	Forecast Jan-27	Forecast Feb-27	Forecast Mar-27	Forecast Apr-27	Forecast May-27
3	**Rate Base**						
4	Plant Balance - Production	$ 309,732,042	$ 309,732,042	$ 309,732,042	$ 309,732,042	$ 309,732,042	$ 309,732,042
5	Less: Accumulated Depreciation - Production	$ 460,791	$ 1,382,373	$ 2,303,956	$ 3,225,538	$ 4,147,120	$ 5,068,702
6	Tax Depreciation - Production	$ 3,027,839	$ 1,995,328	$ 1,995,328	$ 1,995,328	$ 1,995,328	$ 1,995,328
7	Less: ADIT - Production	$ 539,080	$ 764,567	$ 990,053	$ 1,215,540	$ 1,441,026	$ 1,666,513
8							
9	Plant Balance - Transmission	$ 10,614,346	$ 10,614,346	$ 10,614,346	$ 10,614,346	$ 10,614,346	$ 10,614,346
10	Less: Accumulated Depreciation - Transmission	$ 12,826	$ 38,477	$ 64,128	$ 89,780	$ 115,431	$ 141,082
11	Tax Depreciation - Transmission	$ 132,679	$ 87,347	$ 87,347	$ 87,347	$ 87,347	$ 87,347
12	Less: ADIT - Transmission	$ 25,169	$ 38,125	$ 51,082	$ 64,038	$ 76,994	$ 89,950
13							
14	Working Capital - Fuel	$ 2,040,000	$ 2,040,000	$ 2,040,000	$ 2,040,000	$ 2,040,000	$ 2,040,000
15	Working Capital - Spare Parts	$ 2,477,888	$ 2,477,888	$ 2,477,888	$ 2,477,888	$ 2,477,888	$ 2,477,888
16							
17	**Total Rate Base**	$ 323,826,410	$ 322,640,734	$ 321,455,057	$ 320,269,381	$ 319,083,705	$ 317,898,028
18							
19	**Expenses**						
20	Production Operation Expense	$ 100,314	$ 100,314	$ 100,314	$ 100,314	$ 100,314	$ 100,314
21	Production Maintenance Expense	$ 224,587	$ 224,587	$ 224,587	$ 224,587	$ 224,587	$ 224,587
22	Administrative & General Expense	$ 14,317	$ 14,317	$ 14,317	$ 14,317	$ 14,317	$ 14,317
23	Depreciation Expense - Production	$ 460,791	$ 921,582	$ 921,582	$ 921,582	$ 921,582	$ 921,582
24	Depreciation Expense - Transmission	$ 12,826	$ 25,651	$ 25,651	$ 25,651	$ 25,651	$ 25,651
25							
26							
27							
28	Return on Equity	$ -	$ -	$ -	$ -	$ -	$ -
29	Return on Debt	$ -	$ -	$ -	$ -	$ -	$ -
30	Total Return	$ -	$ -	$ -	$ -	$ -	$ -
31							
32	Income Tax	$ -	$ -	$ -	$ -	$ -	$ -
33							
34	Total Revenue Requirement	$ -	$ -	$ -	$ -	$ -	$ -

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-B Page 4
Cost of Service

Forecast Jun-27	Forecast Jul-27	Forecast Aug-27	Forecast Sep-27	Forecast Oct-27	Forecast Nov-27	Forecast Dec-27	13-Month Ending Balance
$ 309,732,042	$ 309,732,042	$ 309,732,042	$ 309,732,042	$ 309,732,042	$ 309,732,042	$ 309,732,042	$ 309,732,042
$ 5,990,285	$ 6,911,867	$ 7,833,449	$ 8,755,031	$ 9,676,613	$ 10,598,196	$ 11,519,778	$ 5,990,285
$ 1,995,328	$ 1,995,328	$ 1,995,328	$ 1,995,328	$ 1,995,328	$ 1,995,328	$ 1,995,328	$ 2,074,752
$ 1,892,000	$ 2,117,486	$ 2,342,973	$ 2,568,459	$ 2,793,946	$ 3,019,433	$ 3,244,919	$ 1,892,000
$ 10,614,346	$ 10,614,346	$ 10,614,346	$ 10,614,346	$ 10,614,346	$ 10,614,346	$ 10,614,346	$ 10,614,346
$ 166,734	$ 192,385	$ 218,036	$ 243,688	$ 269,339	$ 294,990	$ 320,642	$ 166,734
$ 87,347	$ 87,347	$ 87,347	$ 87,347	$ 87,347	$ 87,347	$ 87,347	$ 90,834
$ 102,906	$ 115,862	$ 128,818	$ 141,774	$ 154,731	$ 167,687	$ 180,643	$ 102,906
$ 2,040,000	$ 2,040,000	$ 2,040,000	$ 2,040,000	$ 2,040,000	$ 2,040,000	$ 2,040,000	$ 2,040,000
$ 2,477,888	$ 2,477,888	$ 2,477,888	$ 2,477,888	$ 2,477,888	$ 2,477,888	$ 2,477,888	$ 2,477,888
$ 316,712,352	$ 315,526,676	$ 314,341,000	$ 313,155,323	$ 311,969,647	$ 310,783,971	$ 309,598,294	$ 316,712,352
$ 100,314	$ 100,314	$ 100,314	$ 100,314	$ 100,314	$ 100,314	$ 100,314	$ 1,203,770
$ 224,587	$ 224,587	$ 224,587	$ 224,587	$ 224,587	$ 224,587	$ 224,587	$ 2,695,040
$ 14,317	$ 14,317	$ 14,317	$ 14,317	$ 14,317	$ 14,317	$ 14,317	$ 171,799
$ 921,582	$ 921,582	$ 921,582	$ 921,582	$ 921,582	$ 921,582	$ 921,582	$ 11,058,987
$ 25,651	$ 25,651	$ 25,651	$ 25,651	$ 25,651	$ 25,651	$ 25,651	$ 307,816
$ -	$ -	$ -	$ -	$ -	$ -		$ 17,637,522
$ -	$ -	$ -	$ -	$ -	$ -		$ 8,120,983
$ -	$ -	$ -	$ -	$ -	$ -		$ 25,758,505
$ -	$ -	$ -	$ -	$ -	$ -		$ 4,688,455
$ -	$ -	$ -	$ -	$ -	$ -		$ 45,884,372

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-C Page 5
State Allocated Cost of Service

Line No.	Category	Allocator	Total	South Dakota	Wyoming	Montana
1						
2		DPROD	100.00%	86.12%	7.32%	6.56%
3		PRODPLT	100.00%	86.29%	7.44%	6.27%
4		DTRAN	100.00%	84.08%	9.18%	6.74%
5		TRANPLT	100.00%	84.08%	9.18%	6.74%
6		TOTPLT	100.00%	89.00%	7.24%	3.76%
7		SALWAGPO	100.00%	86.12%	7.32%	6.56%
8		SALWAGES	100.00%	88.72%	6.93%	4.36%
9		ENEFUEL	100.00%	82.33%	9.36%	8.31%
10						
11	Plant Balance			Year 1 Forecast		
12	Production Plant	DPROD	$ 309,732,042	$ 266,728,634	$ 22,684,297	$ 20,319,110
13	Transmission Plant	DTRAN	$ 10,614,346	$ 8,924,526	$ 974,101	$ 715,719
14	**Total Forecasted Plant Balance**		$ 320,346,388	$ 275,653,160	$ 23,658,399	$ 21,034,829
15						
16	Accumulated Depreciation					
17	Production Plant	PRODPLT	$ 5,990,285	$ 5,168,809	$ 445,761	$ 375,714
18	Transmission Plant	TRANPLT	$ 166,734	$ 140,189	$ 15,302	$ 11,243
19						
20	ADIT					
21	Production Plant	TOTPLT	$ 1,892,000	$ 1,683,929	$ 136,890	$ 71,181
22	Transmission Plant	TOTPLT	$ 102,906	$ 91,589	$ 7,445	$ 3,872
23						
24	Working Capital					
25	Fuel	ENEFUEL	$ 2,040,000	$ 1,679,542	$ 190,861	$ 169,598
26	Spare Parts	TOTPLT	$ 2,477,888	$ 2,205,384	$ 179,280	$ 93,224
27						
28	**Total Rate Base**		$ 316,712,352	$ 272,453,570	$ 23,423,142	$ 20,835,641
29			$ -			
30	**Operating and Maintenance Expense**					
31	Production Operation					
32	546-Operation Supervision and Engineering	SALWAGPO	$ 367,289	$ 316,294	$ 26,900	$ 24,095
33	547-Fuel					
34	548-Generation Expense	DPROD	$ 836,481	$ 720,343	$ 61,263	$ 54,875
35	549-Miscellaneous Other Power Generation					
36	550-Rents					
37	**Total Production Operation**		$ 1,203,770	$ 1,036,638	$ 88,162	$ 78,970
38						
39	**Production Maintenance**					
40	551-Supervision & Engineering					
41	552-Structures					
42	553-Maintenance of Generating and Electric Plant	DPROD	$ 2,695,040	$ 2,320,859	$ 197,381	$ 176,801
43	554-Maintenance of Miscellaneous Other Power					
44	556-System Control and Load Dispatching					
45	557-Other Expenses					
46	**Total Production Maintenance**		$ 2,695,040	$ 2,320,859	$ 197,381	$ 176,801

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-C Page 6
State Allocated Cost of Service

47						
48	**Administrative & General Expense**					
49	920-Administrative Salaries					
50	921-Office Supplies & Expense					
51	922-A&G Expense Transferred					
52	923-Outside Services					
53	924-Property Insurance					
54	925-Injuries and Damages					
55	926-Pensions & Benefits	SALWAGES	$ 171,799	$ 152,412	$ 11,901	$ 7,486
56	928-Regulatory Commission					
57	930.1-General Advertising					
58	930.2-Miscellaneous General					
59	931-Rents					
60	935-Maintenance of General Plant					
61	**Total A&G Expense**		$ 171,799	$ 152,412	$ 11,901	$ 7,486
62						
63	**Total Operating and Maintenance Expenses**		$ 4,070,609	$ 3,509,909	$ 297,444	$ 263,257
64						
65	**Depreciation Expense**					
66	Other Production	PRODPLT	$ 11,058,987	$ 9,542,418	$ 822,943	$ 693,626
67	Transmission	TRANPLT	$ 307,816	$ 258,811	$ 28,249	$ 20,756
68	**Total**		$ 11,366,803	$ 9,801,229	$ 851,192	$ 714,382
69						
70						
71	Return on Equity		$ 17,637,522	$ 15,172,777	$ 1,304,421	$ 1,160,324
72	Return on Debt		$ 8,120,983	$ 6,986,121	$ 600,605	$ 534,257
73	**Total Return on Lange II**		$ 25,758,505	$ 22,158,898	$ 1,905,026	$ 1,694,582
74			$ -			
75	Income Tax		$ 4,688,455	$ 4,033,270	$ 346,745	$ 308,441
76			$ -			
77	**Total Revenue Requirement**		**$ 45,884,372**	**$ 39,503,305**	**$ 3,400,406**	**$ 2,980,661**
			-			

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-D
Total Plant Balance

Line No.	Plant FERC Account		Forecasted Plant Additions	Actual Plant Additions	Forecasted In Service Date
1	**Production Plant**				
2	34001 - Land	$	4,012,923		12/1/2026
3	34100 - Structures - Lange II RICE	$	85,430,561		12/1/2026
4	34200 - Other Fuel Holders & Accessories - Lange II RICE	$	13,785,258		12/1/2026
5	34410 - Generators - Lange II RICE	$	192,127,119		12/1/2026
6	34500 - Accessory Electric Equipment - Lange II RICE	$	8,429,498		12/1/2026
7	34600 - Miscellaneous Power Plant Equipment - Lange II RICE	$	5,946,683		12/1/2026
8	**Total Production Plant**	**$**	**309,732,042**		
9					
10					
11					
12	**Transmission Plant**				
13	35301 - Transmission Station Equipment - GSU	$	10,614,346		12/1/2026
14	**Total Transmission Plant**	**$**	**10,614,346**		
15					
16	**Total Plant in Service**	**$**	**320,346,388**		

Black Hills Power Inc. d/b/a Black Hills Energy

Phase-In Plan Rate - Lange II

Schedule-E

Working Capital

Line No.	FERC Account	Description	Amount	
1				
2	151, 152	Diesel Fuel Storage	$	2,040,000
3	154, 163	Spare parts	$	2,477,888
4				
5	**Total**		**$**	**4,517,888**

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-F Page 9
Balancing Account

Line No		Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
1	**Residential**					
2	Revenue Requirement	$ -	$ -	$ -	$ -	$ -
3	Billed Amount	$ -	$ -	$ -	$ -	$ -
4	Amount Under/ (Over) Collected	$ -	$ -	$ -	$ -	$ -
5						
6	**General Service**					
7	Revenue Requirement	$ -	$ -	$ -	$ -	$ -
8	Billed Amount	$ -	$ -	$ -	$ -	$ -
9	Amount Under/ (Over) Collected	$ -	$ -	$ -	$ -	$ -
10						
11	**Large General Service**					
12	Revenue Requirement	$ -	$ -	$ -	$ -	$ -
13	Billed Amount	$ -	$ -	$ -	$ -	$ -
14	Amount Under/ (Over) Collected	$ -	$ -	$ -	$ -	$ -
15						
16	**Industrial**					
17	Revenue Requirement	$ -	$ -	$ -	$ -	$ -
18	Billed Amount	$ -	$ -	$ -	$ -	$ -
19	Amount Under/ (Over) Collected	$ -	$ -	$ -	$ -	$ -
20						
21	**Lighting**					
22	Revenue Requirement	$ -	$ -	$ -	$ -	$ -
23	Billed Amount	$ -	$ -	$ -	$ -	$ -
24	Amount Under/ (Over) Collected	$ -	$ -	$ -	$ -	$ -

Black Hills Power Inc. d/b/a Black Hills Energy

Phase-In Plan Rate - Lange II

Schedule-F Page 10

Balancing Account

Apr-27	May-27	Jun-27	Jul-27	Aug-27	Forecast Sep-27	Forecast Oct-27
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -
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$ -	$ -	$ -	$ -	$ -	$ -	$ -

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-G Page 11
Customer Class Allocation

Line No.	Category	Allocator	SOUTH DAKOTA	RESIDENTIAL SERVICE	GENERAL SERVICE	LARGE GENERAL SERVICE	INDUSTRIAL	LIGHTING SERVICE
1								
2		DPROD	100.00%	44.38%	28.55%	17.08%	9.19%	0.80%
3		PRODPLT	100.00%	42.35%	27.64%	18.50%	10.75%	0.77%
4		DTRAN	100.00%	47.01%	28.60%	15.54%	8.06%	0.79%
5		TRANPLT	100.00%	47.01%	28.60%	15.54%	8.06%	0.79%
6		TOTPLT	100.00%	46.79%	28.10%	16.00%	7.80%	1.32%
7		SALWAGPO	100.00%	44.38%	28.55%	17.08%	9.19%	0.80%
8		SALWAGES	100.00%	48.40%	28.04%	15.00%	7.42%	1.15%
9		ENEFUEL	100.00%	37.01%	28.41%	21.40%	12.35%	0.83%
10								
11	**Forecasted Plant Balance**					**Year 1 Forecast**		
12	Production Plant	DPROD	$ 266,728,634	$ 118,376,444	$ 76,149,650	$ 45,548,188	$ 24,512,914	$ 2,141,440
13	Transmission Plant	DTRAN	$ 8,924,526	$ 4,195,181	$ 2,552,492	$ 1,386,513	$ 719,472	$ 70,867
14	**Total Plant Balance**		$ 275,653,160	$ 122,571,625	$ 78,702,142	$ 46,934,701	$ 25,232,386	$ 2,212,306
15								
16	**Forecasted Accumulated Depreciation**							
17	Production Plant	PRODPLT	$ 5,168,809	$ 2,188,860	$ 1,428,779	$ 956,136	$ 555,437	$ 39,597
18	Transmission Plant	TRANPLT	$ 140,189	$ 65,899	$ 40,095	$ 21,780	$ 11,302	$ 1,113
19								
20	**Forecasted ADIT**							
21	Production Plant	TOTPLT	$ 1,683,929	$ 787,893	$ 473,151	$ 269,368	$ 131,293	$ 22,223
22	Transmission Plant	TOTPLT	$ 91,589	$ 42,854	$ 25,735	$ 14,651	$ 7,141	$ 1,209
23								
24	**Working Capital**							
25	Fuel	ENEFUEL	$ 1,679,542	$ 621,652	$ 477,083	$ 359,360	$ 207,500	$ 13,947
26	Spare Parts	TOTPLT	$ 2,205,384	$ 1,031,877	$ 619,670	$ 352,782	$ 171,951	$ 29,105
27								
28	**Forecasted Total Rate Base**		$ 272,453,570	$ 121,139,648	$ 77,831,134	$ 46,384,908	$ 24,906,663	$ 2,191,217
29								
30	**Operating and Maintenance Expense**							
31								
32	Production Operation							
33	546-Operation Supervision and Engineering	SALWAGPO	$ 316,294	$ 140,374	$ 90,300	$ 54,012	$ 29,068	$ 2,539
34	547-Fuel							
35	548-Generation Expense	DPROD	$ 720,343	$ 319,695	$ 205,654	$ 123,010	$ 66,201	$ 5,783
36	549-Miscellaneous Other Power Generation							
37	550-Rents							
38	**Total Other Production Operation**		$ 1,036,638	$ 460,069	$ 295,955	$ 177,023	$ 95,269	$ 8,323
39								
40	**Production Maintenance**							
41	551-Supervision & Engineering		$ -	$ -	$ -	$ -	$ -	$ -
42	552-Structures		$ -	$ -	$ -	$ -	$ -	$ -
43	553-Maintenance of Generating and Electric Plant	DPROD	$ 2,320,859	$ 1,030,017	$ 662,593	$ 396,324	$ 213,292	$ 18,633
44	554-Maintenance of Miscellaneous Other Power		$ -	$ -	$ -	$ -	$ -	$ -
45	556-System Control and Load Dispatching		$ -	$ -	$ -	$ -	$ -	$ -
46	557-Other Expenses		$ -	$ -	$ -	$ -	$ -	$ -
47	**Total Other Production Maintenance**		$ 2,320,859	$ 1,030,017	$ 662,593	$ 396,324	$ 213,292	$ 18,633
48								
49	**Administrative and General Expense**							
50	920-Administrative Salaries		$ -	$ -	$ -	$ -	$ -	$ -
51	921-Office Supplies & Expense		$ -	$ -	$ -	$ -	$ -	$ -
52	922-A&G Expense Transferred		$ -	$ -	$ -	$ -	$ -	$ -
53	923-Outside Services		$ -	$ -	$ -	$ -	$ -	$ -
54	924-Property Insurance		$ -	$ -	$ -	$ -	$ -	$ -
55	925-Injuries and Damages		$ -	$ -	$ -	$ -	$ -	$ -
56	926-Pensions & Benefits	SALWAGES	$ 152,412	$ 73,770	$ 42,736	$ 22,858	$ 11,302	$ 1,746
57	928-Regulatory Commission		$ -	$ -	$ -	$ -	$ -	$ -
58	930.1-General Advertising		$ -	$ -	$ -	$ -	$ -	$ -
59	930.2-Miscellaneous General		$ -	$ -	$ -	$ -	$ -	$ -
60	931-Rents		$ -	$ -	$ -	$ -	$ -	$ -
61	935-Maintenance of General Plant		$ -	$ -	$ -	$ -	$ -	$ -
62	**Total Administrative and General Expense**		$ 152,412	$ 73,770	$ 42,736	$ 22,858	$ 11,302	$ 1,746
63								
64	**Total Operating and Maintenance Expenses**		$ 3,509,909	$ 1,563,856	$ 1,001,284	$ 596,204	$ 319,863	$ 28,702
65								
66	**Depreciation Expense**							
67	Production	PRODPLT	$ 9,542,418	$ 4,040,973	$ 2,637,746	$ 1,765,174	$ 1,025,423	$ 73,102
68	Transmission	TRANPLT	$ 258,811	$ 121,660	$ 74,022	$ 40,209	$ 20,865	$ 2,055
69	**Total Depreciation Expense**		$ 9,801,229	$ 4,162,633	$ 2,711,768	$ 1,805,383	$ 1,046,287	$ 75,157
70								
71	Return on Equity		$ 15,172,777	$ 6,746,195	$ 4,334,369	$ 2,583,148	$ 1,387,037	$ 122,028
72	Return on Debt		$ 6,986,121	$ 3,106,203	$ 1,995,708	$ 1,189,379	$ 638,644	$ 56,186
73	Total Return on Lange II		$ 22,158,898	$ 9,852,398	$ 6,330,077	$ 3,772,527	$ 2,025,682	$ 178,214
74								
75	Income Tax		$ 4,033,270	$ 1,793,292	$ 1,152,174	$ 686,660	$ 368,706	$ 32,438
76								
77	**Forecasted Total Revenue Requirement**		$ 39,503,305	$ 17,372,180	$ 11,195,304	$ 6,860,774	$ 3,760,538	$ 314,510
			-					

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-H
Customer Class Usage

Line No.	Total South Dakota /1	Residential	General Service	Large General Service	Industrial Contract Service	Lighting
1	1,543,353,568	569,385,649	436,971,537	330,227,848	193,994,004	12,774,530

Notes:
/1 Docket No. EL26-003 - Exhibit EJF-1,4,7 and DNH-1,7,8

Black Hills Power Inc. d/b/a Black Hills Energy

Phase-In Plan Rate - Lange II

Schedule-I

Depreciation

Line No.	Plant FERC Account	Forecasted Plant Additions	Depreciation Rate	Yearly Depreciation Expense	Actual Depreciation Expense
1	**Other Production Plant**				
2	340	$ 4,012,923	0%	$ -	$ -
3	341	$ 85,430,561	3.52%	$ 3,007,156	$ -
4	342	$ 13,785,258	3.65%	$ 503,162	$ -
5	344	$ 192,127,119	3.65%	$ 7,012,640	$ -
6	345	$ 8,429,498	3.65%	$ 307,677	$ -
7	346	$ 5,946,683	3.84%	$ 228,353	$ -
8	Total	$ 309,732,042		$ 11,058,987	
9					
10	**Transmission Plant**				
11	353	$ 10,614,346	2.90%	$ 307,816	$ -
	Total	$ 10,614,346		$ 307,816	

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-J
Tax Depreciation

Line No.	FERC Account	Plant Additions	Tax Life	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
1	**Production Plant**													
2	340	$ 4,012,923		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
3	341	$ 85,430,561	39	$ 274,232	$ 2,190,440	$ 2,190,440	$ 2,190,440	$ 2,190,440	$ 2,190,440	$ 2,190,440	$ 2,190,440	$ 2,190,440	2,190,440	2,190,440
4	342	$ 13,785,258	15	$ 172,316	$ 1,361,294	$ 1,225,096	$ 1,102,683	$ 992,401	$ 893,147	$ 814,019	$ 814,019	$ 814,019	813,330	813,330
5	344	$ 192,127,119	15	$ 2,401,589	$ 18,972,553	$ 17,074,337	$ 15,368,248	$ 13,831,231	$ 12,447,916	$ 11,345,106	$ 11,345,106	$ 11,345,106	11,335,500	11,335,500
6	345	$ 8,429,498	15	$ 105,369	$ 832,413	$ 749,130	$ 674,276	$ 606,840	$ 546,147	$ 497,762	$ 497,762	$ 497,762	497,340	497,340
7	346	$ 5,946,683	15	$ 74,334	$ 587,235	$ 528,482	$ 475,675	$ 428,102	$ 385,286	$ 351,152	$ 351,152	$ 351,152	350,854	350,854
8	Total	$ 309,732,042		$ 3,027,839	$ 23,943,935	$ 21,767,484	$ 19,811,321	$ 18,049,013	$ 16,462,935	$ 15,198,479	$ 15,198,479	$ 15,198,479	15,187,465	15,187,465
9														
10	**Transmission Plant**													
11	353	$ 10,614,346	15	$ 132,679	$ 1,048,167	$ 943,297	$ 849,042	$ 764,127	$ 687,703	$ 626,777	$ 626,777	$ 626,777	626,246	626,246
12	Total	$ 10,614,346		$ 132,679	$ 1,048,167	$ 943,297	$ 849,042	$ 764,127	$ 687,703	$ 626,777	$ 626,777	$ 626,777	626,246	626,246
13														
14	**Total**	$ 320,346,388		$ 3,160,518	$ 24,992,101	$ 22,710,781	$ 20,660,363	$ 18,813,140	$ 17,150,639	$ 15,825,256	$ 15,825,256	$ 15,825,256	15,813,711	15,813,711
15														
16			15 Year MACRS	1%	10%	9%	8%	7%	6%	6%	6%	6%	6%	6%
			39 Year MACRS	0%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-K
Operating Expenses

Line No.	FERC Account	Forecast	Actual	Allocator
1	**Production Operation**			
2	546-Operation Supervision and Engineering	$ 367,289	$ -	SALWAGPO
3	547-Fuel	$ -	$ -	
4	548-Generation Expense	$ 836,481	$ -	DPROD
5	549-Miscellaneous Other Power Generation	$ -	$ -	
6	550-Rents	$ -	$ -	
7	**Total Production Operation**	**$ 1,203,770**	**$ -**	
8				
9	**Production Maintenance**			
10	551-Supervision & Engineering	$ -	$ -	
11	552-Structures	$ -	$ -	
12	553-Maintenance of Generating and Electric Plant	$ 2,695,040	$ -	DPROD
13	554-Maintenance of Miscellaneous Other Power	$ -	$ -	
14	556-System Control and Load Dispatching	$ -	$ -	
15	557-Other Expenses	$ -	$ -	
16	**Total Other Production Maintenance**	**$ 2,695,040**	**$ -**	
17				
18	**Administrative and General Expense**			
19	920-Administrative Salaries	$ -	$ -	
20	921-Office Supplies & Expense	$ -	$ -	
21	922-A&G Expense Transferred	$ -	$ -	
22	923-Outside Services	$ -	$ -	
23	924-Property Insurance	$ -	$ -	
24	925-Injuries and Damages	$ -	$ -	
25	926-Pensions & Benefits	$ 171,799	$ -	SALWAGES
26	928-Regulatory Commission	$ -	$ -	
27	930.1-General Advertising	$ -	$ -	
28	930.2-Miscellaneous General	$ -	$ -	
29	931-Rents	$ -	$ -	
30	935-Maintenance of General Plant	$ -	$ -	
31	**Total Administrative and General Expense**	**$ 171,799**	**$ -**	
32				
33	**Total O&M**	**$ 4,070,609**	**$ -**	

Black Hills Power Inc. d/b/a Black Hills Energy
Phase-In Plan Rate - Lange II
Schedule-L
WACC

Line No.	Category		Amount	Authorized Cap Structure /1	Authorized % /2	WACC
1	Long-Term Debt (13-mo average ending September 30, 2026)	$	640,450,000	46.96%	5.46%	2.56%
2	Common Equity (13-mo average ending September 30, 2026)	$	723,298,478	53.04%	10.50%	5.57%
3	Rate of Return	**$**	**1,363,748,478**	**100.00%**		**8.13%**
4						
5	Notes:					
6	/1 - Docket No. EL26-003 Attachment Staff 1.11 - Statement G as of period-end					
7	/2 - Docket No. EL26-003 Attachment Staff 1.11 - Statement G as of period-end					