



Chris Nelson, Chairman
Kristie Fiegen, Vice Chairperson
Gary Hanson, Commissioner

South Dakota

PUBLIC UTILITIES COMMISSION

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March 25, 2026

Leah Mohr
Executive Director
South Dakota Public Utilities Commission
500 E. Capitol Ave.
Pierre, SD 57501

RE: GW26-001 - In the Matter of the Settlement Agreement with Scoular Company and Scoular Canada ULC.

Ms. Mohr,

Please file this Letter Regarding Financial Statement and the attached **Confidential** May 31, 2025, and 2024 Consolidated Balance Sheet.

This is the balance sheet referenced in Recital B of the Settlement Agreement. Scoular received the financial statements from their auditor on July 15, 2025. The statements were received by the PUC Grain Warehouse Program on October 27, 2025, and were reviewed sometime in November of 2025.

Thank you,

Logan Schaeffbauer
Staff Attorney
South Dakota Public Utilities Commission

Cc – Service List GW26-001