

THIS FILING IS

Item 1: An Initial (Original) Submission OR Resubmission No.



**FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report**

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

Black Hills Power Inc.

Year/Period of Report

End of: 2022/ Q4

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- one million megawatt hours of total annual sales,
- 100 megawatt hours of annual sales for resale,
- 500 megawatt hours of annual power exchanges delivered, or
- 500 megawatt hours of annual wheeling for others (deliveries plus losses).

What and Where to Submit

Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.

The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:
Secretary
Federal Energy Regulatory Commission 888 First Street, NE
Washington, DC 20426

For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-fags-efiling-ferc-online>.

Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

When to Submit

Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).

Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.

Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

'Person' means an individual or a corporation;

'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power;

"project" means, a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

~~FERC Form No. 1 (E.O. 13307)~~ must be filed by the following schedule:

FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and

FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

"To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304.

Every Licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies*.10

"Sec. 309.

The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

**FERC FORM NO. 1
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION

01 Exact Legal Name of Respondent Black Hills Power Inc.		02 Year/ Period of Report End of: 2022/ Q4
03 Previous Name and Date of Change (If name changed during year) /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 7001 Mt Rushmore Rd, Rapid City, SD 57702		
05 Name of Contact Person Kimberly F. Nooney		06 Title of Contact Person Senior Vice President, Chief Financial Officer and Treasurer
07 Address of Contact Person (Street, City, State, Zip Code) 7001 Mt. Rushmore Road, Rapid City, SD 57702		
08 Telephone of Contact Person, Including Area Code (605)721-2370	09 This Report is An Original / A Resubmission (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 12/31/2022
Annual Corporate Officer Certification		
The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
01 Name Kimberly F. Nooney	03 Signature Kimberly F. Nooney	04 Date Signed (Mo, Da, Yr) 04/07/2023
02 Title Senior Vice President, Chief Financial Officer and Treasurer		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	N/A
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106	
7	Important Changes During the Year	108	
8	Comparative Balance Sheet	110	
9	Statement of Income for the Year	114	
10	Statement of Retained Earnings for the Year	118	
12	Statement of Cash Flows	120	
12	Notes to Financial Statements	122	
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200	
15	Nuclear Fuel Materials	202	N/A
16	Electric Plant in Service	204	
17	Electric Plant Leased to Others	213	N/A
18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224	N/A
22	Materials and Supplies	227	
23	Allowances	228	
24	Extraordinary Property Losses	230a	N/A
25	Unrecovered Plant and Regulatory Study Costs	230b	N/A
26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	

30	Capital Stock	250	
31	Other Paid-in Capital	253	N/A
32	Capital Stock Expense	254b	
33	Long-Term Debt	256	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	N/A
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	N/A
39	Accumulated Deferred Income Taxes-Other Property	274	
40	Accumulated Deferred Income Taxes-Other	276	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310	
46	Electric Operation and Maintenance Expenses	320	
47	Purchased Power	326	
48	Transmission of Electricity for Others	328	
49	Transmission of Electricity by ISO/RTOs	331	N/A
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	336	
53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	N/A
55	Distribution of Salaries and Wages	354	
56	Common Utility Plant and Expenses	356	
57	Amounts included in ISO/RTO Settlement Statements	397	N/A
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	
61	Electric Energy Account	401a	
62	Monthly Peaks and Output	401b	
63	Steam Electric Generating Plant Statistics	402	
64	Hydroelectric Generating Plant Statistics	406	N/A
65	Pumped Storage Generating Plant Statistics	408	N/A
66	Generating Plant Statistics Pages	410	
0	Energy Storage Operations (Large Plants)	414	

67	Transmission Line Statistics Pages	<u>422</u>	
68	Transmission Lines Added During Year	<u>424</u>	
69	Substations	<u>426</u>	
70	Transactions with Associated (Affiliated) Companies	<u>429</u>	
71	Footnote Data	<u>450</u>	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: <input type="checkbox"/> Two copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared		

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
GENERAL INFORMATION			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept. Kimberly F. Nooney Sr. Vice President, Chief Financial Officer and Treasurer 7001 Mt. Rushmore Rd., Rapid City, SD 57702			
2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized. State of Incorporation: SD Date of Incorporation: 1941-08-27 Incorporated Under Special Law:			
3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased. (a) Name of Receiver or Trustee Holding Property of the Respondent: (b) Date Receiver took Possession of Respondent Property: (c) Authority by which the Receivership or Trusteeship was created: (d) Date when possession by receiver or trustee ceased:			
4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated. Electric Service - South Dakota, Wyoming, Montana			
5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements? (1) <input type="checkbox"/> Yes (2) <input checked="" type="checkbox"/> No			

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
Respondent is a wholly-owned, direct subsidiary of Black Hills Corporation. At December 31, 2022, Black Hills Corporation owned 100% of the common stock of Respondent.			

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1				

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	President and Chief Executive Officer	Linden R. Evans	860,000		
2	Sr. Vice President and Chief Financial Officer	Richard W. Kinzley	472,000		
3	Sr. Vice President and General Counsel	Brian G. Iverson	416,000		
4	Sr. Vice President - Chief Human Resources Officer	Jennifer C. Landis	348,000		
5	Sr. Vice President - Utility Operations	^(a) Stuart A. Wevik	442,000		
6	Sr. Vice President - Chief Information Officer	Erik D. Keller	354,000		
7	Vice President - BHE South Dakota	Marc Eyre	196,248		

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FOOTNOTE DATA			

(a) Concept: OfficerName
Retired effective June 1, 2022.
FERC FORM No. 1 (ED. 12-96)

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent.
2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)
1	Brian G. Iverson (Sr. Vice President and General Counsel)	Black Hills Corporation, 7001 Mt. Rushmore Rd., Rapid City, SD 57702	false	false
2	Linden R. Evans (President and CEO)	Black Hills Corporation, 7001 Mt. Rushmore Rd., Rapid City, SD 57702	false	false
3	Richard W. Kinzley (Sr. Vice President and CFO)	Black Hills Corporation, 7001 Mt. Rushmore Rd., Rapid City, SD 57702	false	false
4				

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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INFORMATION ON FORMULA RATES

Does the respondent have formula rates?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
1	BHP JOATT, Attachment H - BHP AC Transmission System Formula Rate and BHP Formula Rate Protocols	ER18-1583-000, ER14-2689-000, ER08-1584-000
2	^(a) BHP JOATT, Schedule 2	ER15-2366-000, ER09-1292

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FOOTNOTE DATA			

(a) Concept: RateScheduleTariffNumber

Because there is no annual filing for Schedule 2, page 106a is not completed. In addition, because Schedule 2 does not derive inputs from the FERC Form 1, page 106b is not completed.

FERC FORM No. 1 (NEW. 12-08)

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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If yes, provide a listing of such filings as contained on the Commission's eLibrary website.

<u>Line No.</u>	<u>Accession No.</u> (a)	<u>Document Date / Filed Date</u> (b)	<u>Docket No.</u> (c)	<u>Description</u> (d)	<u>Formula Rate FERC Rate Schedule Number or Tariff Number</u> (e)
1	20220225-5269	02/25/2022	ER22-1133-000	Annual Informational Filing, Black Hills Power Attachment H, AC Transmission System Formula Rate and Formula Rate Protocols	Attachment H
2	20230228-5391	02/28/2023	ER23-1200-000	Annual Informational Filing, Black Hills Power Attachment H, AC Transmission System Formula Rate and Formula Rate Protocols	Attachment H

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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INFORMATION ON FORMULA RATES - Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
1				

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

Not applicable.

Not applicable.

Not applicable.

Not applicable.

Not applicable.

Not applicable.

Not applicable.

The average union wage increase for Black Hills Power, Inc was 2.76%. The average non-union wage increase was 3.49%.

Not applicable.

Not applicable.

Not applicable.

The following Director and Officer changes occurred in the year:

- Brett Anderson was appointed Vice President - Supply Chain effective March 7, 2022;
- Franki Coulter was appointed Vice President - Human Resources effective March 21, 2022;
- Brian D. Weber was appointed Vice President - Electric Transmission & Distribution Strategy and Engineering Services effective March 21, 2022;
- Stuart A. Wevik, Senior Vice President - Utility Operations, retired effective June 1, 2022;
- Courtney Hebert was appointed Vice President - Corporate Controller and Chief Risk Officer effective November 14, 2022;
- Kimberly F. Nooney's title changed from Vice President - Corporate Controller and Treasurer to Vice President - Treasurer, effective November 14, 2022.

Not applicable.

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200	1,698,479,177	1,623,661,662
3	Construction Work in Progress (107)	200	48,030,468	42,909,812
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,746,509,645	1,666,571,474
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	490,911,234	472,885,939
6	Net Utility Plant (Enter Total of line 4 less 5)		1,255,598,411	1,193,685,535
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)			
14	Net Utility Plant (Enter Total of lines 6 and 13)		1,255,598,411	1,193,685,535
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)			
19	(Less) Accum. Prov. for Depr. and Amort. (122)			
20	Investments in Associated Companies (123)			
21	Investment in Subsidiary Companies (123.1)	224		
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)		698,691	702,691
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)		2,979,053	2,904,795
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)			
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		3,677,744	3,607,486
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			

35	Cash (131)		731,209	
36	Special Deposits (132-134)			
37	Working Fund (135)			4,966
38	Temporary Cash Investments (136)			
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		23,336,758	17,277,398
41	Other Accounts Receivable (143)		988,316	815,214
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		181,889	173,368
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		29,000,357	13,047,381
45	Fuel Stock (151)	227	2,559,027	806,103
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	30,032,094	26,383,932
49	Merchandise (155)	227	170	
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228		
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227	2,078,990	1,482,736
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		3,992,256	4,525,712
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)			
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		13,414,974	12,919,048
62	Miscellaneous Current and Accrued Assets (174)		5,093,249	2,794,626
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		111,045,511	79,883,748
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		2,117,404	2,250,294
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	73,978,545	77,669,873

73	Prelim. Survey and Investigation Charges (Electric) (183)			
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)		307,531	149,288
76	Clearing Accounts (184)		821,008	1,385,326
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	5,606,926	5,362,139
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)		313,740	498,699
82	Accumulated Deferred Income Taxes (190)	234	44,839,608	37,459,191
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		127,984,762	124,774,810
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		1,498,306,428	1,401,951,579

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250	23,416,396	23,416,396
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)		42,076,811	42,076,811
7	Other Paid-In Capital (208-211)	253		
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b	2,501,882	2,501,882
11	Retained Earnings (215, 215.1, 216)	118	488,385,201	450,137,120
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118		
13	(Less) Reaquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(782,536)	(1,129,057)
16	Total Proprietary Capital (lines 2 through 15)		550,593,990	511,999,388
17	LONG-TERM DEBT			
18	Bonds (221)	256	340,000,000	340,000,000
19	(Less) Reaquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256		
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		69,690	73,830
24	Total Long-Term Debt (lines 18 through 23)		339,930,310	339,926,170
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		13,128,976	13,496,506
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)		539,066	405,521
29	Accumulated Provision for Pensions and Benefits (228.3)		8,684,170	7,956,930
30	Accumulated Miscellaneous Operating Provisions (228.4)			
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			

34	Asset Retirement Obligations (230)		807,859	783,606
35	Total Other Noncurrent Liabilities (lines 26 through 34)		23,160,071	22,642,563
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)			
38	Accounts Payable (232)		29,935,771	24,875,740
39	Notes Payable to Associated Companies (233)		207,715,652	172,792,358
40	Accounts Payable to Associated Companies (234)		44,591,052	38,755,426
41	Customer Deposits (235)		1,847,452	1,832,730
42	Taxes Accrued (236)	262	8,025,124	9,468,439
43	Interest Accrued (237)		4,675,246	4,666,261
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		1,179,277	1,150,998
48	Miscellaneous Current and Accrued Liabilities (242)		8,070,004	5,787,328
49	Obligations Under Capital Leases-Current (243)		327,187	317,923
50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		306,366,765	259,647,203
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		9,676,103	7,850,512
57	Accumulated Deferred Investment Tax Credits (255)	266		
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	2,870,238	2,350,695
60	Other Regulatory Liabilities (254)	278	97,034,399	99,793,163
61	Unamortized Gain on Reaquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		150,803,951	138,786,389
64	Accum. Deferred Income Taxes-Other (283)		17,870,601	18,955,496
65	Total Deferred Credits (lines 56 through 64)		278,255,292	267,736,255
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		1,498,306,428	1,401,951,579

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STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)
 Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
 Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
 Use page 122 for important notes regarding the statement of income for any account thereof.
 Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
 If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.
 Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
 Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
 If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	343,909,122	353,935,773			343,909,122	353,935,773				
3	Operating Expenses											
4	Operation Expenses (401)	320	173,044,880	188,445,144			173,044,880	188,445,144				
5	Maintenance Expenses (402)	320	22,463,556	22,216,920			22,463,556	22,216,920				
6	Depreciation Expense (403)	336	48,228,952	46,396,845			48,228,952	46,396,845				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336	30,242	33,115			30,242	33,115				
8	Amort. & Depl. of Utility Plant (404-405)	336	1,930,490	1,774,436			1,930,490	1,774,436				
9	Amort. of Utility Plant Acq. Adj. (406)	336	97,406	97,406			97,406	97,406				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)											
11	Amort. of Conversion Expenses (407.2)											
12	Regulatory Debits (407.3)											
13	(Less) Regulatory Credits (407.4)											
14	Taxes Other Than Income Taxes (408.1)	262	11,399,640	11,217,067			11,399,640	11,217,067				
15	Income Taxes - Federal (409.1)	262	5,919,439	5,090,832			5,919,439	5,090,832				
16	Income Taxes - Other (409.1)	262	14,395				14,395					
17	Provision for Deferred Income Taxes (410.1)	234, 272	22,016,859	58,411,252			22,016,859	58,411,252				

52	Taxes Other Than Income Taxes (408.2)	262	24,433	26,932									
53	Income Taxes-Federal (409.2)	262	7,499	3,568									
54	Income Taxes-Other (409.2)	262											
55	Provision for Deferred Inc. Taxes (410.2)	234, 272											
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272											
57	Investment Tax Credit Adj.-Net (411.5)												
58	(Less) Investment Tax Credits (420)												
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		31,932	30,500									
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		1,887,856	(53,469)									
61	Interest Charges												
62	Interest on Long-Term Debt (427)		20,213,000	20,213,000									
63	Amort. of Debt Disc. and Expense (428)		201,362	201,362									
64	Amortization of Loss on Required Debt (428.1)		184,959	220,305									
65	(Less) Amort. of Premium on Debt-Credit (429)												
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)												
67	Interest on Debt to Assoc. Companies (430)		8,825,397	6,444,785									
68	Other Interest Expense (431)		68,104	126,821									
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		1,165,048	861,777									
70	Net Interest Charges (Total of lines 62 thru 69)		28,327,774	26,344,496									
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		55,248,082	51,794,163									
72	Extraordinary Items												
73	Extraordinary Income (434)												
74	(Less) Extraordinary Deductions (435)												
75	Net Extraordinary Items (Total of line 73 less line 74)												
76	Income Taxes-Federal and Other (409.3)	262											
77	Extraordinary Items After Taxes (line 75 less line 76)												
78	Net Income (Total of line 71 and 77)		55,248,082	51,794,163									

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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly report.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
4. State the purpose and amount for each reservation or appropriation of retained earnings.
5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		450,137,120	412,342,957
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
4.1				
4.2				
4.3				
4.4				
4.5				
4.6				
4.7				
4.8				
4.9				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
10.1	Dividend to Parent		(17,000,001)	(14,000,000)
10.2				
10.3				
10.4				
10.5				
10.6				
10.7				
10.8				
10.9				
15	TOTAL Debits to Retained Earnings (Acct. 439)		(17,000,001)	(14,000,000)
16	Balance Transferred from Income (Account 433 less Account 418.1)		55,248,082	51,794,163
17	Appropriations of Retained Earnings (Acct. 436)			

17.1				
17.2				
17.3				
17.4				
17.5				
17.6				
17.7				
17.8				
17.9				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
23.1				
23.2				
23.3				
23.4				
23.5				
23.6				
23.7				
23.8				
23.9				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
30.1				
30.2				
30.3				
30.4				
30.5				
30.6				
30.7				
30.8				
30.9				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		488,385,201	450,137,120
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
39.1				
39.2				
39.3				
39.4				

39.5				
39.6				
39.7				
39.8				
39.9				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		488,385,201	450,137,120
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
52.1				
52.2				
52.3				
52.4				
52.5				
52.6				
52.7				
52.8				
52.9				
53	Balance-End of Year (Total lines 49 thru 52)			

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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STATEMENT OF CASH FLOWS

1. Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	55,248,082	51,794,163
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	48,259,194	46,429,960
5	Amortization of (Specify) (footnote details)	2,052,148	1,897,719
5.1	Amortization of utility plant	1,930,490	1,774,436
5.2	Amortization of plant acquisition adjustments	97,406	97,406
5.3	Accretion of Asset Retirement Obligation	24,252	25,877
8	Deferred Income Taxes (Net)	(932,130)	446,003
9	Investment Tax Credit Adjustment (Net)		
10	Net (Increase) Decrease in Receivables	(22,304,973)	2,948,238
11	Net (Increase) Decrease in Inventory	(5,997,510)	1,665,030
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	12,457,441	3,774,279
14	Net (Increase) Decrease in Other Regulatory Assets	2,874,671	(12,661,050)
15	Net Increase (Decrease) in Other Regulatory Liabilities		
16	(Less) Allowance for Other Funds Used During Construction	(1,226)	(101)
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):	4,354,266	736,280
18.1	Bad debt expense	416,933	329,952
18.2	Deferred financing cost amortization	386,320	421,667
18.3	Employee benefit plan expense	569,083	785,023
18.4	Mark-to-Market (gain) loss on derivative asset		144,090
18.5	Change in regulatory assets and liabilities impacting income statement	2,169,900	3,370,488
18.6	Changes in other current and non-current assets	(936,866)	(4,321,412)
18.7	Changes in other current and non-current liabilities	1,748,896	6,472
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	96,012,415	97,030,723
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		

26	Gross Additions to Utility Plant (less nuclear fuel)	(111,547,216)	(93,684,007)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	1,165,048	861,777
31	Other (provide details in footnote):	(113,059)	9,787,356
31.1	Cost of removal net of salvage	(42,801)	8,055,785
31.2	Other investments	(70,258)	1,731,571
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(112,825,323)	(84,758,428)
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
53.1			
53.2			
53.3			
53.4			
53.5			
53.6			
53.7			
53.8			
53.9			
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(112,825,323)	(84,758,428)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		

63	Common Stock		
64	Other (provide details in footnote):		
64.1			
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):	34,539,152	34,400,000
67.1	Net Borrowings from Money Pool	15,939,152	0
67.2	Net Borrowings of Notes Payable to Parent	18,600,000	34,400,000
70	Cash Provided by Outside Sources (Total 61 thru 69)	34,539,152	34,400,000
72	Payments for Retirement of:		
73	Long-term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):	(17,000,001)	(46,672,295)
76.1	Dividend to Parent	(17,000,001)	(14,000,000)
76.2	Net Payments to Money Pool	0	(32,672,295)
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	17,539,151	(12,272,295)
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	726,243	0
88	Cash and Cash Equivalents at Beginning of Period	4,966	4,966
90	Cash and Cash Equivalents at End of Period	731,209	4,966

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.



(1) BUSINESS DESCRIPTION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Business Description

Black Hills Power, Inc., doing business as Black Hills Energy ("South Dakota Electric", the "Company", "we", "us", or "our") is a regulated electric utility serving customers in Montana, South Dakota and Wyoming. We are a wholly-owned subsidiary of Black Hills Corporation ("BHC" or "Parent"), a public registrant listed on the New York Stock Exchange.

Basis of Presentation

The financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) and contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. Additionally, these requirements differ from GAAP related to the presentation of certain items discussed below.

The Company is dependent upon financial support from its Parent in order to obtain and renew debt financing. The financial statements have been prepared from the separate records maintained by the Company and may not necessarily be indicative of the conditions that would have existed or the results of operations if the Company had been operated as an unaffiliated entity. As of December 31, 2022, the Company had \$133 million of outstanding short-term Notes payable to Parent. The Company does not have sufficient cash on hand or available liquidity to repay these obligations which are due within one year after the date that the financial statements are issued. Further, the Company does not have sufficient operating cash flows to cover investing activities. In response to this condition, the Company's Parent, has committed to fully support the Company's operating, investing and financing activities to enable the Company to meet its obligations as they become due for at least one year following the date that the financial statements are issued.

Financial Statement Presentation and Basis of Accounting

The financial statements are presented on the basis of the accounting requirements of FERC as set forth in its applicable Uniform System of Accounts and this report differs from GAAP. The significant differences consist of the following:

- The accumulated reserve for estimated removal costs is included in the accumulated provision for depreciation for FERC reporting. For GAAP reporting it is reported as a regulatory liability.
- Deferred financing costs are presented in deferred debits on the balance sheet for FERC reporting. For GAAP reporting, these are presented net within long-term debt.
- Unbilled revenue is presented in Accrued Utility Revenues for FERC reporting and presented in Accounts Receivable for GAAP reporting.
- Accumulated deferred tax assets and liabilities are classified in the balance sheet as gross deferred debits and credits, respectively, while GAAP presentation reflects either a net deferred asset or liability.
- Deficient and excess deferred income taxes, which represent the revaluation of the regulated utilities' deferred tax assets and liabilities due to the passage of the Tax Cuts and Jobs Act (TCJA), are classified as gross regulatory assets and liabilities, respectively, for FERC reporting. GAAP presentation reflects either a net regulatory asset or liability.
- Uncertain tax positions related to temporary differences are classified in the Balance Sheets within the deferred tax accounts in accordance with regulatory treatment, as compared to other noncurrent liabilities for GAAP purposes. In addition, interest related to uncertain tax positions is recognized in interest expense in accordance with regulatory treatment, as compared to income tax expense for GAAP purposes.
- For FERC reporting, regulatory assets and liabilities are classified as noncurrent deferred debits and credits, respectively, while GAAP classifies regulatory assets and liabilities as current and noncurrent.
- Various revenues and expenses are presented as other income and income deductions for the FERC presentation and reported as operating income and expense for the GAAP presentation.
- Only the service cost component of net periodic pension and post-retirement benefit costs can be capitalized for GAAP reporting. However, all cost components of net periodic pension and post-retirement benefit costs are eligible for capitalization under FERC regulations.
- Capital and operating leases are both classified as capital leases on the balance sheet for FERC reporting. For GAAP reporting, these are presented separately.
- Goodwill (plant acquisition adjustments) is included within utility plant for FERC reporting but is presented as other non-current assets for GAAP reporting.

Use of Estimates

The preparation of financial statements in conformity with FERC requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Changes in facts and circumstances or additional information may result in revised estimates and actual results could differ materially from those estimates.

Cash and Cash Equivalents

We consider all highly liquid investments with an original maturity of three months or less to be cash equivalents. As of December 31, 2022 and 2021, we have no cash equivalents.

Revenue Recognition

Revenue is recognized in an amount that reflects the consideration we expect to receive in exchange for goods or services, when control of the promised goods or services is transferred to our customers. Our primary types of revenue contracts are:

- **Regulated natural gas and electric utility services tariffs** - Our regulated operations provide services to regulated customers under tariff rates, charges, terms and conditions of service, and prices determined by the jurisdictional regulators designated for our service territories. Our regulated services primarily encompass single performance obligations for delivery of commodity electricity and electric transmission services. These service revenues are variable based on quantities delivered, influenced by seasonal business and weather patterns. Tariffs are only permitted to be changed through a rate-setting process involving the state or federal regulatory commissions to establish contractual rates between the utility and its customers. All of our regulated utility sales are subject to regulatory-approved tariffs.
- **Power sales agreements** - We have long-term renewable energy sales agreements with Black Hills Power for the sale of power from Duke Energy's Happy Jack and Silver Sage wind sites, for which we have purchase power agreements. The pricing for these arrangements is included in the executed contracts, reflecting the standalone selling price, and is variable based on energy delivered.

The majority of our revenue contracts are based on variable quantities delivered; any fixed consideration contracts with an expected duration of one year or more are immaterial to our revenues. Variable consideration constraints in the form of discounts, rebates, credits, price concessions, incentives, performance bonuses, penalties or other similar items are not material for our revenue contracts. We are the principal in our revenue contracts, as we have control over the services prior to those services being transferred to the customer.

Revenue Not in Scope of ASC 606

Other revenues included in the table in Note 2 include revenue accounted for under separate accounting guidance, including alternative revenue programs revenue under ASC 980, Regulated Operations.

Significant Judgments and Estimates

Unbilled Revenue

To the extent that deliveries have occurred but a bill has not been issued, the Company accrues an estimate of the revenue since the latest billing. This estimate is calculated based on several factors including billings through the last billing cycle in a month and prices in effect in our jurisdictions. Each month the estimated unbilled revenue amounts are true-up and recorded in Accrued Utility Revenues (Account 173) on the accompanying Balance Sheets.

Contract Balances

The nature of our primary revenue contracts provides an unconditional right to consideration upon service delivery; therefore, no customer contract assets or liabilities exist. The unconditional right to consideration is represented by the balance in our Accounts Receivable and is further discussed below.

Accounts Receivable and Allowance for Credit Losses

Accounts receivable consists of sales to residential, commercial, industrial, municipal and other customers all of which do not bear interest. These accounts receivable are stated at billed amounts net of allowance for credit losses.

We maintain an allowance for credit losses which reflects our best estimate of uncollectible trade receivables. We regularly review our trade receivable allowance by considering such factors as historical experience, credit worthiness, the age of the receivable balances and current economic conditions that may affect collectability.

In specific cases where we are aware of a customer's inability or reluctance to pay, we record an allowance for credit losses to reduce the net receivable balance to the amount we reasonably expect to collect. However, if circumstances change, our estimate of the recoverability of accounts receivable could be affected. Circumstances which could affect our estimates include, but are not limited to, customer credit issues, expected losses, the level of commodity prices, customer deposits and general economic conditions. Accounts are written off once they are deemed to be uncollectible or the time allowed for dispute under the contract has expired.

Changes to allowance for credit losses for the years ended December 31, were as follows (in thousands):

Description	Balance at beginning of year	Additions charged to costs and expenses	Recoveries and Other Additions	Write-offs and Other Deductions	Balance at end of year
Allowance for credit losses (Account 144):					
2022	\$173	\$417	\$212	\$(620)	\$182
2021	\$256	\$330	\$316	\$(729)	\$173

Materials, Supplies and Fuel

Materials, supplies and fuel used for construction, operation and maintenance purposes are recorded using the weighted-average cost method.

Deferred Financing Costs

Deferred financing costs include loan origination fees, underwriter fees, legal fees and other costs directly attributable to the issuance of debt. Deferred financing costs are amortized over the estimated useful life of the related debt. Deferred financing costs are presented on the balance sheet within Deferred Debits - Unamortized Debt Expenses (181). See additional information in Note 5.

Regulatory Accounting

Our regulated operations are subject to cost-of-service regulation and earnings oversight from federal and state regulatory commissions. We account for income and expense items in accordance with accounting standards for regulated operations:

- Certain costs, which would otherwise be charged to expense or OCI, are deferred as regulatory assets based on the expected ability to recover the costs in future rates.
- Certain credits, which would otherwise be reflected as income or OCI, are deferred as regulatory liabilities based on the expectation the amounts will be returned to customers in future rates, or because the amounts were collected in rates prior to the costs being incurred.

Management continually assesses the probability of future recoveries and obligations associated with regulatory assets and liabilities. Factors such as the current regulatory environment, recently issued rate orders, and historical precedents are considered. As a result, we believe that the accounting prescribed under rate-based regulation remains appropriate and our regulatory assets are probable of recovery in current rates or in future rate proceedings.

If changes in the regulatory environment occur, we may no longer be eligible to apply this accounting treatment, and may be required to eliminate regulatory assets and liabilities from our balance sheet. Such changes could adversely affect our results of operations, financial position or cash flows.

See Note 7 for additional information.

Property, Plant and Equipment

Additions to property, plant and equipment are recorded at cost. Included in the cost of regulated construction projects is Allowance for funds used during construction (AFUDC), when applicable, which represents the approximate composite cost of borrowed funds and a return on equity used to finance a regulated utility project. We also capitalize interest, when applicable, on undeveloped leasehold costs. At the time of such retirement, the accumulated provision for depreciation is charged with the original cost of the property retired and also for the net cost of removal. The amounts capitalized are included in Utility plant on the accompanying Balance Sheets.

Third parties reimburse us for all or a portion of expenditures for certain capital projects. Such contributions in aid of construction costs (CIAC) are recorded as a reduction to Property, plant and equipment on the accompanying Balance Sheets.

The cost of regulated utility property, plant and equipment retired, or otherwise disposed of in the ordinary course of business, less salvage plus retirement costs, is charged to accumulated depreciation. Retirement or disposal of all other assets result in gains or losses recognized as a component of operating income. Ordinary repairs and maintenance of property, except as allowed under regulations, are charged to operations as incurred.

Property, plant and equipment is tested for impairment when it is determined that the carrying value of the assets may not be recoverable. A loss is recognized in the current period if it becomes probable that part of a cost of a plant under construction or recently completed plant will be disallowed for recovery from customers and a reasonable estimate of the disallowance can be made. For investments in property, plant and equipment that are abandoned and not expected to go into service, incurred costs and related deferred tax amounts are compared to the discounted estimated future rate recovery, and a loss is recognized, if necessary. No impairment loss was recorded during the years ended December 31, 2022 and 2021.

Depreciation provisions for regulated electric property, plant and equipment are computed on a straight-line basis using an annual composite rate of 2.3% in 2022 and 2.3% in 2021.

See Note 3 for additional information.

Derivatives and Hedging Activities

Derivatives are measured at fair value and recognized as either assets or liabilities on the Balance Sheets, except for derivative contracts that qualify for and are elected under the normal purchase and normal sales exception. Normal purchases and normal sales are contracts where physical delivery is probable, quantities are expected to be used or sold in the normal course of business over a reasonable amount of time, and price is not tied to an unrelated underlying derivative. Normal purchase and sales contracts are recognized when the underlying physical transaction is completed under the accrual basis of accounting.

From time to time we utilize risk management contracts including interest rate swaps to fix the interest on variable rate debt or to lock in the Treasury yield component associated with anticipated issuance of senior notes. In August 2022, we entered into a treasury lock, which are interest rate swaps, to hedge \$50 million of our First Mortgage Bonds due on August 15, 2032. The treasury lock cash settled on August 8, 2022, the bond pricing date, and resulted in a \$1.8 million loss. The treasury lock is designated as a cash flow hedge and the resulting loss is carried in Accumulated other comprehensive loss and is being amortized over the life of the First Mortgage Bonds. See Note 10 for more information. As of December 31, 2022, we had no outstanding derivatives on the Balance Sheet.

Fair Value Measurements

We use the following fair value hierarchy for determining inputs for our financial instruments. Our assets and liabilities for financial instruments are classified and disclosed in one of the following fair value categories:

Level 1 - Unadjusted quoted prices available in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities. Level 1 instruments primarily consist of highly liquid and actively traded financial instruments with quoted pricing information on an ongoing basis.

Level 2 - Pricing inputs include quoted prices for identical or similar assets and liabilities in active markets other than quoted prices in Level 1, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Pricing inputs are generally less observable from objective sources. These inputs reflect management's best estimate of fair value using its own assumptions about the assumptions a market participant would use in pricing the asset or liability.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Our assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement within the fair value hierarchy levels. We record transfers, if necessary, between levels at the end of the reporting period for all of our financial instruments.

Transfers into Level 3, if any, occur when significant inputs used to value the derivative instruments become less observable, such as a significant decrease in the frequency and volume in which the instrument is traded, negatively impacting the availability of observable pricing inputs. Transfers out of Level 3, if any, occur when the significant inputs become more observable, such as when the time between the valuation date and the delivery date of a transaction becomes more observable, such as when the time between the valuation date and the delivery date of a transaction becomes shorter, positively impacting the availability of observable pricing inputs. We currently do not have any Level 3 investments.

Additional fair value information is included in Notes 6 and 11.

Income Taxes

We are subject to federal income taxes. We file a federal income tax return with other members of the Parent's consolidated group. For financial statement purposes, federal income taxes are allocated to the individual companies based on amounts calculated on a separate return basis.

The Company uses the asset and liability method in accounting for income taxes. Under the asset and liability method, deferred income taxes are recognized at currently enacted income tax rates, to reflect the tax effect of temporary differences between the financial and tax basis of assets and liabilities as well as operating loss and tax credit carryforwards. Such temporary differences are the result of provisions in the income tax law that either require or permit certain items to be reported on the income tax return in a different period than they are reported in the financial statements.

We use the deferral method of accounting for investment tax credits as allowed by our rate-regulated jurisdictions. Such a method results in the investment tax credit being amortized as a reduction to income tax expense over the estimated useful lives of the underlying property that gave rise to the credit.

We recognize interest income or interest expense and penalties related to income tax matters in Other interest expense on the Statements of Income.

We account for uncertainty in income taxes recognized in the financial statements in accordance with the accounting standards for income taxes. The unrecognized tax benefit is classified within deferred tax accounts in accordance with regulatory treatment on the accompanying Balance Sheets.

See Note 9 for additional information.

Recently Issued Accounting Standards

Facilitation of the Effects of Reference Rate Reform on Financial Reporting, ASU 2020-04

In March 2020, the FASB issued ASU 2020-04, *Reference Rate Reform (Topic 848): Facilitation of the effects of Reference Rate Reform on Financial Reporting*, which provides relief for companies preparing for discontinuation of interest rates as LIBOR. The amendments in this update provide optional expedients and exceptions for applying GAAP to contracts, hedging relationships and other transactions affected by reference rate reform if certain criteria are met. The amendments in this update apply only to contracts and hedging relationships that reference LIBOR or another reference rate expected to be discontinued due to reference rate reform. The amendments in this update are elective and are effective upon the ASU issuance through December 31, 2022. We are currently evaluating if we will apply the optional guidance as we assess the impact of the discontinuance of LIBOR on our current arrangements and the potential impact on our financial position, results of operations and cash flows. We do not expect the ASU to have a material impact on our financial position, results of operations and cash flows.

(2) REVENUE

The following table depicts the disaggregation of revenue from contracts with customers by customer type and timing of revenue recognition. Sales tax and other similar taxes are excluded from revenues.

	2022	Year ended December 31, (in thousands)	2021
Customer types:			
Retail		\$226,477	\$236,218
Wholesale		15,243	34,887
Market-off-system sales		44,921	31,685
Transmission/Other		57,679	51,472
Revenue from contracts with customers		344,320	354,262
Other revenues		264	237
Total Revenues		<u>\$344,584</u>	<u>\$354,499</u>
Timing of revenue recognition:			
Services transferred over time		\$344,320	\$354,262
Revenue from contracts with customers		<u>\$344,320</u>	<u>\$354,262</u>

(3) PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment at December 31 consisted of the following (dollars in thousands):

FERC Accounts	2022 Weighted Average Useful Life		2021 Weighted Average Useful Life		Lives (in years)	
	2022	(in years)	2021	(in years)	Minimum	Maximum
Electric plant:						
Production	\$707,884	45	\$687,132	45	25	61
Transmission	280,086	51	255,127	50	42	60
Electric Distribution	513,602	45	487,693	45	21	62
Plant acquisition adjustment ^(a)	4,870	32	4,870	32	32	32
General	175,544	28	172,287	28	3	40
Operating lease assets	16,493		16,553			
Total plant-in-service	1,698,479		1,623,662			
Construction work in progress	107		48,030			
Total electric plant	1,746,509		1,666,572			
Less accumulated depreciation and amortization	108,110,111,115		(490,911)			
Electric plant net of accumulated depreciation and amortization	\$1,255,598		\$1,193,686			

(a) The plant acquisition adjustment is included in rate base and is being recovered with 9 years remaining.

(4) JOINTLY OWNED FACILITIES

Our financial statements include our share of several jointly-owned utility and non-regulated facilities as described below. Our share of the facilities' expenses are reflected in the appropriate categories of operating expenses in the Statements of Income. Each owner of the facility is responsible for financing its investment in the jointly-owned facilities.

Wyodak Plant

We own a 20% interest in the Wyodak Plant, a 402.3 MW mine-mouth coal-fired electric generating station located at the Gillette, Wyoming energy complex. PacifiCorp owns the remaining ownership percentage and operates the Wyodak Plant. We receive our proportionate share of the Wyodak Plant's capacity and are committed to pay our proportionate share of its additions, replacements and operating and maintenance expenses.

Transmission Tie

We jointly operate an electric transmission system, referred to as the Common Use System, with Basin Electric Power Cooperative and Powder River Energy Corporation. Each participant in the Common Use System individually owns assets that are operated together for a single system. The Common Use System also provides transmission service to our transmission tie. We own a 35% share of a Direct Current transmission tie that interconnects the Western and Eastern transmission grids, which are independently-operated transmission grids serving the western and eastern United States, respectively. Basin Electric Power Cooperative owns the remaining ownership percentage. This transmission tie allows us to buy and sell energy in the Eastern grid without having to isolate and physically reconnect load or generation between the two transmission grids, thus enhancing the reliability of our system. It accommodates scheduling transactions in both directions simultaneously, provides additional opportunities to sell excess generation or to make economic purchases to serve our native load and contract obligations, and enables us to take advantage of power price differentials between the two grids. The total transfer capacity of the tie is 400 MW, including 200 MW from West to East and 200 MW from East to West. We are committed to pay our proportionate share of the additions and replacements and operating and maintenance expenses of the transmission tie.

Wygen III

We own a 52% interest in the Wygen III generation facility, a 116 MW mine-mouth, coal-fired power plant located at the Gillette, Wyoming energy complex. MDU and the City of Gillette each owns an undivided ownership interest in Wygen III and are obligated to make payments for costs associated with administrative services and their proportionate share of the costs of operating the plant for the life of the facility. We retain responsibility for plant operations.

Cheyenne Prairie Generating Station

Cheyenne Prairie, a 140 MW natural-gas fired power generation facility, was placed into commercial operations on October 1, 2014. The facility includes one combined-cycle 100 MW unit that we jointly own with Wyoming Electric, our related party operating in the Cheyenne, Wyoming area. We own 58 MW, and Wyoming Electric owns 42 MW of this combined-cycle unit. Cheyenne Prairie also includes one simple-cycle 40 MW combustion turbine that Wyoming Electric wholly owns. Black Hills Service Company (BHSC) is responsible for plant operations. We are committed to pay our proportionate share of the additions, replacements and operating and maintenance expenses.

Corriedale Wind Farm

Corriedale, a 52.5 MW wind farm near Cheyenne, Wyoming, was placed into commercial operation on November 30, 2020. This wind farm serves as the dedicated wind energy supply for Renewable Ready customers in South Dakota and Wyoming. We own 32.5 MW (62%) and Wyoming Electric owns 20 MW (38%) of this wind farm. We are committed to pay our proportionate share of the additions, replacements and operating and maintenance expenses. BHSC is responsible for operations of the wind farm.

As of December 31, 2022, our interests in jointly-owned generating facilities and transmission systems were (in thousands):

Interest in jointly-owned facilities	Plant in Service	Construction Work in Progress	Less Accumulated Depreciation	Plant Net of Accumulated Depreciation
Wyodak Plant	\$121,769		\$93	\$(70,884)
Transmission Tie	\$24,482		\$300	\$(7,375)
Wygen III	\$143,818	\$1,051		\$(29,634)
Cheyenne Prairie Generating Station	\$121,209	\$124		\$(22,462)
Corriedale Wind Farm	\$51,665	\$---		\$(4,448)

(5) LONG-TERM DEBT

Long-term debt outstanding at December 31 was as follows (in thousands):

Due Date	Interest Rate at		Balance Outstanding	
	December 31, 2022	December 31, 2022	December 31, 2021	December 31, 2021
First Mortgage bonds due 2032	August 15, 2032	7.23%	\$75,000	\$75,000
First Mortgage bonds due 2039	November 1, 2039	6.13%	180,000	180,000
First Mortgage bonds due 2044	October 20, 2044	4.43%	85,000	85,000
Total Long-term debt			\$340,000	\$340,000

Amortization of Deferred Financing Costs

Net deferred financing costs of approximately \$2.1 million and \$2.3 million were recorded on the accompanying Balance Sheets in Deferred Debits - Unamortized Debt Expenses (181) at December 31, 2022 and 2021, respectively, and are being amortized over the term of the debt. Amortization of deferred financing costs of approximately \$0.2 million for the years ended December 31, 2022 and 2021 are included in Interest Charges - Amort. of Debt Disc. And Expense (428) on the accompanying Statements of Income.

Debt Covenants

Substantially all of our property is subject to the lien of the indenture securing our first mortgage bonds. First mortgage bonds may be issued in amounts limited by property, earnings and other provisions of the mortgage indentures. We were in compliance with our debt covenants at December 31, 2022.

Long-term Debt Maturities

Scheduled maturities of our outstanding long-term debt (excluding unamortized discounts and unamortized deferred financing costs) are as follows (in thousands):

2023	\$---
2024	\$---
2025	\$---
2026	\$---
2027	\$---
Thereafter	\$340,000

(6) FAIR VALUE MEASUREMENTS

Recurring Fair Value Measurements

Pension and Postretirement Plan Assets

A discussion of the fair value of our Pension and Postretirement Plan assets is included in Note 11.

Other fair value measures

The carrying amount of cash, Money pool notes payable and Notes payable to Parent approximate fair value due to their liquid or short-term nature. Cash is classified in Level 1 in the fair value hierarchy. Money pool notes payable and Notes payable to Parent are not traded on an exchange and are classified in Level 2 in the fair value hierarchy.

The following table presents the carrying amounts and fair values of financial instruments not recorded at fair value on the Balance Sheets at December 31 (in thousands):

	2022		2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Long-term debt ^(a)	\$340,000	\$352,277	\$340,000	\$469,777

(a) Long-term debt is valued based on observable inputs available either directly or indirectly for similar liabilities in active markets and therefore is classified in Level 2 in the fair value hierarchy.

(7) REGULATORY MATTERS

We had the following regulatory assets and liabilities as follows as of December 31 (in thousands):

	2022	2021
Regulatory assets		
Winter Storm Uri ^(a)	\$--	\$8,826
Deferred energy and fuel cost adjustments ^(a)	34,304	28,352
Deferred taxes on AFUDC ^(b)	4,185	4,438
Employee benefit plans and related deferred taxes ^(c)	16,794	14,890
Deferred taxes on flow through accounting ^(a)	16,149	14,117
Decommissioning costs ^(b)	887	2,662
Vegetation management ^(a)	1,152	3,455
Other regulatory assets ^(a)	508	930
Total Other Regulatory Assets (182,3)	\$73,979	\$77,670
Regulatory liabilities		
Employee benefit plans and related deferred taxes ^(c)	\$5,988	\$4,996
Excess deferred income taxes ^(c)	90,544	99,488
Other regulatory liabilities ^(c)	502	1,309
Total Other Regulatory Liabilities (254)	\$97,034	\$99,793

(a) Recovery of costs, but we are not allowed a rate of return.

(b) In addition to recovery of costs, we are allowed a rate of return.

(c) In addition to recovery or repayment of costs, we are allowed a return on a portion of this amount or a reduction in rate base.

Regulatory assets represent items we expect to recover from customers through probable future increases in rates.

Winter Storm Uri - In February 2021, Winter Storm Uri caused a substantial increase in heating and energy demand and contributed to unforeseeable and unprecedented market prices for natural gas and electricity. As a result, we incurred significant incremental fuel, purchased power and natural gas costs. In May 2021, we received approval (Docket EL21-016) from the South Dakota Public Utilities Commission to recover approximately \$20 million of incremental and carrying costs from Winter Storm Uri from our South Dakota customers over a one-year period from June 2021 to May 2022. Additionally, we recovered approximately \$2.2 million of Winter Storm Uri incremental costs from our Wyoming customers through our existing regulatory mechanism.

Deferred Energy and Fuel Cost Adjustments - Deferred energy and fuel cost adjustments represent the cost of electricity delivered to our customers that is either higher or lower than the current rates and will be recovered or refunded in future rates. Deferred energy and fuel cost adjustments are recorded and recovered or amortized as approved by the appropriate state commission. We file periodic quarterly, semi-annual and/or annual filings to recover these costs based on the respective cost mechanisms approved by the applicable state utility commissions.

Deferred Taxes on AFUDC - The equity component of AFUDC is considered a permanent difference for tax purposes with the tax benefit being flowed through to customers as prescribed or allowed by regulators. If, based on a regulator's action, it is probable the utility will recover the future increase in taxes payable represented by this flow-through treatment through a rate revenue increase, a regulatory asset is recognized. This regulatory asset is a temporary difference for which a deferred tax liability must be recognized. Accounting standards for income taxes specifically address AFUDC-equity and require a gross-up of such amounts to reflect the revenue requirement associated with a rate-regulated environment.

Employee Benefit Plans and Related Deferred Taxes - In connection with accounting for employee benefit plans, we reflect the unrecognized prior service costs and net actuarial loss associated with our defined benefit pension plans and postretirement benefit plans as regulatory assets rather than in accumulated other comprehensive income. These amounts are recovered as employee benefit costs for pensions and postretirement benefits are paid. In addition, this regulatory asset includes the income tax effect of the adjustment required under accounting for compensation-defined benefit plans, to record the full pension and post-retirement benefit obligations.

Deferred Taxes on Flow-Through Accounting - Under flow-through accounting, the income tax effects of certain reflected in our cost of service for the customer in the year in which the tax benefits are realized and result in lower utility rates. A regulatory asset was established to reflect that future increases in income taxes payable will be recovered from customers as the temporary differences reverse. As a result of this regulatory treatment, we continue to record a tax benefit for costs considered currently deductible for tax purposes, but are capitalized for book purposes.

Decommissioning Costs - We received approval in 2014 for regulatory treatment on the remaining net book values and decommissioning costs of our decommissioned coal plants.

Vegetation Management Costs - We received approval in 2013 for regulatory treatment on vegetation management maintenance costs for our distribution system rights-of-way.

Regulatory liabilities represent items we expect to refund to customers through probable future decreases in rates.

Employee Benefit Plans and Related Deferred Taxes - Employee benefit plans represent the cumulative excess of pension and other postretirement benefit costs recovered in rates over pension expense recorded in accordance with accounting standards for compensation-retirement benefits. In addition, this regulatory liability includes the income tax effect of the adjustment required under accounting for compensation-defined benefit plans, to record the full pension and post-retirement benefit obligations.

Excess Deferred Income Taxes - The revaluation of our deferred tax assets and liabilities due to the passage of the TCJA is recorded as an excess deferred income tax to be refunded to customers primarily using the normalization principles as prescribed in the TCJA. See Note 9 for additional information.

Recent Regulatory Activity

FERC Formula Rate

The annual rate determination process is governed by the FERC formula rate protocols established in the filed FERC joint-access transmission tariff. Effective January 1, 2022, the annual revenue requirement was \$30 million and included estimated weighted average capital additions of \$30 million for 2021 and 2022 combined.

(8) LEASES

We have a ground lease for the Wygen III generating facility with an affiliate and communication tower site and operation center facility leases with third parties. Our leases have remaining terms ranging from one year to 27 years, including options to extend that are reasonably certain to be exercised.

Most of our leases do not contain a readily determinable discount rate. Therefore, the present value of future lease payments is generally calculated using our borrowing rate at lease inception.

The components of lease expense for the year ended December 31 were as follows (in thousands):

	Income Statement Location	2022	2021
Operating lease cost	Operating Expenses (401)	\$911	\$934
Variable lease cost	Operating Expenses (401)	247	153
Total lease cost		\$1,158	\$1,087

Supplemental balance sheet information related to leases was as follows (in thousands):

	Balance Sheet Location	As of December 31, 2022	As of December 31, 2021
Assets:			
Operating leases	Utility Plant (101-106,114)	\$16,493	\$16,553
Operating leases	(Less) Accum. Prov. for Depr. Amort. Depl. (108,110,111,115)	(3,058)	(2,761)
Total lease assets		\$13,435	\$13,792

Liabilities:			
Operating leases	Operating Liabilities (400)	\$13,435	\$13,792

	2022	2021
Operating leases	\$13,129	\$13,499
Operating leases	327	318
Total lease liabilities	\$13,456	\$13,814
Supplemental cash flow information related to leases was as follows (in thousands):		
	2022	2021
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	\$914	\$924
	As of December 31, 2022	As of December 31, 2021
Weighted average remaining lease term (years):		
Operating leases	27 years	28 years
Weighted average discount rate:		
Operating leases	4.4%	4.4%
As of December 31, 2022, scheduled maturities of operating lease liabilities for future years were as follows (in thousands):		
		Total
2023		\$907
2024		904
2025		850
2026		850
2027		843
Thereafter		18,551
Total lease payments		\$22,905
Less imputed interest		(9,449)
Present value of lease liabilities		\$13,456
(9) INCOME TAXES		
Income Tax Expense		
Income tax expense for the years ended December 31 was as follows (in thousands):		
	2022	2021
Current income tax expense (Accounts 409.1 and 409.2)	\$5,941	\$5,094
Deferred income tax (benefit) (Accounts 410.1 and 411.1)	(932)	446
Total income tax expense (benefit)	\$5,009	\$5,540
Effective Tax Rates		
The effective tax rate differs from the federal statutory rate for the years ended December 31, as follows:		
	2022	2021
Federal statutory rate	21.0%	21.0%
Amortization of excess deferred income tax expense ^(a)	(3.8)	(3.0)
Flow-through adjustments ^(b)	(2.0)	(2.3)
Tax credits ^(c)	(7.0)	(6.8)
Uncertain tax benefits	(0.1)	0.2
Other	0.2	0.5
Effective tax rate	8.3%	9.7%
(a) Primarily TCJA - see Tax Reform section below for further details.		
(b) Flow-through adjustments related primarily to an accounting method change for tax purposes that allows us to take a current tax deduction for repair costs. We recorded a deferred income tax liability in recognition of the temporary difference created between book and tax treatment and we flowed the tax benefit through to tax expense.		
(c) The Corriedale Wind Farm qualifies for production tax credits.		
Deferred Tax Assets and Liabilities		
The temporary differences, which gave rise to the net deferred tax liability, at December 31 were as follows (in thousands):		
	2022	2021
Deferred tax assets:		
Regulatory liabilities	\$22,947	\$23,243
Employee benefit plans	1,679	1,823
Accumulated depreciation and other plant-related differences	2,264	1,821
Credit Carryovers	11,189	7,093
NOL	2,741	---
Other	4,020	3,379
Total deferred tax assets (Account 190)	44,840	37,459
Deferred tax liabilities:		
Regulatory assets	(7,645)	(9,075)
Accelerated depreciation and other plant related differences	(147,362)	(135,164)
Employee benefit plans	(3,106)	(3,248)
Deferred energy costs	(7,391)	(6,973)
Other	(3,171)	(3,282)
Total deferred tax liabilities (Accounts 282 and 283)	(168,675)	(157,742)
Net deferred tax assets (liabilities)	\$(123,835)	\$(120,283)
Unrecognized Tax Benefits		
The following table reconciles the total amounts of unrecognized tax benefits, without interest, included in deferred tax accounts in accordance with regulatory treatment on the accompanying Balance Sheet (in thousands):		
	2022	2021
Unrecognized tax benefits at January 1	\$872	\$916
Additions for prior year tax positions	(42)	156

Additions for current year tax positions	---	---
Reductions for prior year tax positions	120	(42)
Unrecognized tax benefits December 31	---	(158)
	\$950	\$872

The total amount of unrecognized tax benefits that, if recognized, would impact the effective tax rate is \$0.9 million.

It is our continuing practice to recognize interest and penalties related to income tax matters in Other interest expense. During the years ended December 31, 2022 and 2021, the interest expense recognized was not material to our financial results.

The Company does not anticipate that total unrecognized tax benefits will significantly change due to the settlement of any audits or the expiration of statutes of limitations on or before December 31, 2023.

Tax Reform

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the TCJA. The TCJA reduced the U.S. federal corporate tax rate from 35% to 21%. As such, the Company has remeasured the deferred income taxes at the 21% federal tax rate as of December 31, 2017.

The regulatory liability for excess deferred income taxes that is considered protected and unprotected as of December 31 is reflected below (in millions):

Jurisdiction	2022	2021
<i>Protected</i>		
FERC	\$13.4	\$13.5
State	66.6	68.5
Total protected	\$80.0	\$82.0
<i>Unprotected</i>		
FERC	\$1.9	\$1.9
State	8.6	9.6
Total Unprotected	\$10.5	\$11.5
Total excess deferred income tax liabilities (account 254)	\$90.5	\$93.5

In 2018, we received an order from the South Dakota Public Utilities Commission approving a settlement stipulation regarding how customer rates should be reduced for excess deferred income taxes. The settlement stipulation required (i) a refund of protected and non-protected plant asset related excess deferred income taxes pursuant to the average rate assumption method ("ARAM") and (ii) a refund in 2019 of all non-protected excess deferred income taxes not related to plant assets. We have based a compliance filing under FERC Order No. 864 to demonstrate this approach complies with generally applicable FERC requirements.

The adjustments to the regulatory liability (account 254) for the year ended December 31, 2021, the estimated amortization period based on regulatory orders, and the accounts where the adjustments and amortization were reported are reflected below (in millions):

Jurisdiction	December 31, 2021	182.3 ^(b)	190	254 Other	282	283	411	December 31, 2022	Amortization Period
<i>Protected</i>									
FERC	\$13.5	\$---	\$(0.1)	\$0.2	\$---	\$---	\$(0.2)	\$13.4	(a)
State	68.5	---	(0.4)	(0.3)	---	---	(1.2)	66.6	(a)
Total Protected	\$82.0	\$---	\$(0.5)	\$(0.1)	\$---	\$---	\$(1.4)	\$80.0	
<i>Unprotected</i>									
FERC	\$1.9	\$---	\$(0.2)	\$0.8	\$---	\$---	\$(0.6)	\$1.9	(b)
State	9.6	---	(0.1)	(0.7)	---	---	(0.2)	8.6	(b)
Total Unprotected	\$11.5	\$---	\$(0.3)	\$0.1	\$---	\$---	\$(0.8)	\$10.6	
Total excess deferred income tax liabilities (account 254)	\$93.5	\$---	\$(0.8)	\$---	\$---	\$---	\$(2.2)	\$90.5	

(a) The weighted average amortization period was estimated at 55-75 years under ARAM.

(b) The weighted average amortization period was estimated at 55-75 years under ARAM for plant-related unprotected and 1 year for non-plant unprotected.

(10) OTHER COMPREHENSIVE INCOME

We record deferred gains (losses) in AOCI related to interest rate swaps designated as cash flow hedges and the amortization of components of our defined benefit plans. Deferred gains (losses) related to our interest rate swaps are recognized in earnings as they are amortized.

The following table details reclassifications out of AOCI and into net income. The amounts in parentheses below indicate decreases to net income in the Statements of Income for the period, net of tax (in thousands):

	Location on the Statement of Income	2022	Amounts reclassified from AOCI	2021
Gains and Losses on cash flow hedges:				
Interest rate swaps gain (loss)	Misc Non Operating Income (421)		\$(64)	\$(65)
Income tax	Income Taxes Federal (409)		13	14
Total reclassification adjustments related to cash flow hedges, net of tax			(51)	(51)
Amortization of defined benefit plans:				
Actuarial gain (loss)	Misc Non Operating Income (421)		(38)	(162)
Income tax	Income Taxes Federal (409)		8	34
Total reclassification adjustments related to defined benefit plans, net of tax			\$(30)	\$(128)

Balances by classification included within Accumulated other comprehensive loss on the accompanying Balance Sheets were as follows (in thousands):

	Interest Rate Swaps	Employee Benefit Plans	Total
As of December 31, 2021	\$(466)	\$(663)	\$(1,129)
Other comprehensive income (loss) before reclassifications	---	265	265
Amounts reclassified from AOCI	51	30	81
As of December 31, 2022	\$(415)	\$(368)	\$(783)
As of December 31, 2021	\$(517)	\$(903)	\$(1,420)
Other comprehensive income (loss) before reclassifications	---	112	112
Amounts reclassified from AOCI	51	128	179
As of December 31, 2020	\$(466)	\$(663)	\$(1,129)

(11) EMPLOYEE BENEFIT PLANS

Defined Contribution Plans

BHC sponsors a 401(k) retirement savings plan (the 401(k) Plan). Participants in the 401(k) Plan may elect to invest a portion of their deferrals commensurate to the 401(k) Plan up to the maximum amounts established by the IRS. The 401(k) Plan provides employees the opportunity to invest up to 50% of their deferrals commensurate to a 2% tax deferral rate.

BHC sponsors a 401(k) Retirement Savings Plan (the 401(k) Plan). Participants in the 401(k) Plan may elect to invest a portion of their regular compensation to the 401(k) Plan up to the maximum amounts established by the IRS. The 401(k) Plan provides employees the opportunity to invest up to 50% of their regular compensation on a pre-tax or after-tax basis.

The 401(k) Plan provides a Company matching contribution for all eligible participants. Certain eligible participants who are not currently accruing a benefit in the Pension Plan also receive a Company retirement contribution based on the participant's age and years of service. Vesting of all Company and matching contributions occurs at 20% per year with 100% vesting when the participant has 5 years of service with the Company.

Defined Benefit Pension Plan (Pension Plan)

We have a defined benefit pension plan ("Pension Plan") covering certain eligible employees. The benefits for the Pension Plan are based on years of service and calculations of average earnings during a specific time period prior to retirement. The Pension Plan is closed to new employees and frozen for certain employees who did not meet age and service based criteria.

The Pension Plan assets are held in a Master Trust. BHC's Board of Directors has approved the Pension Plan's investment policy. The objective of the investment policy is to manage assets in such a way that will allow the eventual settlement of our obligations to the Pension Plan's beneficiaries. To meet this objective, our pension assets are managed by an outside adviser using a portfolio strategy that will provide liquidity to meet the Pension Plan's benefit payment obligations. The Pension Plan's assets consist primarily of equity, fixed income and hedged investments.

The expected rate of return on the Pension Plan assets is determined by reviewing the historical and expected returns of both equity and fixed income markets, taking into account asset allocation, the correlation between asset class returns, and the mix of active and passive investments. The Pension Plan utilizes a dynamic asset allocation where the target allocation range to return-seeking and liability-hedging assets is determined based on the funded status of the Plan. As of December 31, 2022, the expected rate of return on pension plan assets is based on the targeted asset allocation range of 20% to 28% return-seeking assets and 72% to 80% liability-hedging assets.

Our Pension Plan is funded in compliance with the federal government's funding requirements.

Pension Plan Assets

The percentages of total plan asset by investment category of our Pension Plan assets at December 31 were as follows:

	2022	2021
Equity securities	14%	15%
Real Estate	6%	7%
Fixed income funds	75%	74%
Cash and cash equivalents	2%	1%
Hedge funds	3%	3%
Total	100%	100%

Non-pension Defined Benefit Postretirement Healthcare Plan

BHC sponsors a retiree healthcare plan (Healthcare Plan) for employees who meet certain age and service requirements at retirement. Healthcare Plan benefits are subject to premiums, deductibles, co-payment provisions and other limitations. Pre-65 retirees receive their retiree medical benefits through the Black Hills self-insured retiree medical plans. Healthcare coverage for Medicare-eligible BHP retirees is provided through an individual market healthcare exchange. The Healthcare Plan has no assets. We fund on a cash basis as benefits are paid.

Plan Contributions

Contributions to the Pension Plan are cash contributions made directly to the Master Trust. Healthcare benefits include company and participant paid premiums.

Contributions for the years ended December 31 were as follows (in thousands):

	2022	2021
<u>Defined Contribution Plans</u>		
Company Retirement Contribution	\$1,051	\$1,008
Matching Contributions	\$1,346	\$1,345
<u>Defined Benefit Plans</u>		
Defined Benefit Pension Plan	\$---	\$---
Non-Pension Defined Benefit Postretirement Healthcare Plan	\$154	\$629
Supplemental Non-qualified Defined Benefit Plan	\$321	\$321

We do not have any required 2023 contributions, and we currently do not expect to contribute to our Pension Plan.

Fair Value Measurements

The following tables set forth, by level within the fair value hierarchy, the assets that were accounted for at fair value on a recurring basis (in thousands):

Recurring Fair Value Measures	December 31, 2022					
	Level 1	Level 2	Level 3	Total Investments measured at Fair Value	NAV ^(a)	Total Fair Value
Common Collective Trust - Cash and Cash Equivalents	\$---	\$825	\$---	\$825	\$---	\$825
Common Collective Trust - Equity	---	5,838	---	5,838	---	5,838
Common Collective Trust - Fixed Income	---	31,336	---	31,336	---	31,336
Common Collective Trust - Real Estate	---	---	---	---	2,793	2,793
Hedge Funds	---	---	---	---	1,047	1,047
Total investments measured at fair value	\$---	\$37,999	\$---	\$37,999	\$3,840	\$41,839

Recurring Fair Value Measures	December 31, 2021					
	Level 1	Level 2	Level 3	Total Investments Measured at Fair Value	NAV ^(a)	Total Fair Value
Common Collective Trust - Cash and Cash Equivalent	\$---	\$782	\$---	\$782	\$---	\$782
Common Collective Trust - Equity	---	9,146	---	9,146	---	9,146
Common Collective Trust - Fixed Income	---	44,157	---	44,157	---	44,157
Common Collective Trust - Real Estate	---	---	---	---	3,958	3,958
Hedge Funds	---	---	---	---	1,626	1,626
Total investments measured at fair value	\$---	\$54,085	\$---	\$54,085	\$5,584	\$59,669

(a) Certain investments that are measured at fair value using Net Asset Value "NAV" per share (or its equivalent) for practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables for these investments are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the reconciliation of changes in the plan's benefit obligations and fair value of plan assets above.

Additional information about assets of the Pension Plan, including methods and assumptions used to estimate the fair value of these assets, is as follows:

Common Collective Trust Funds: These funds are valued based upon the redemption price of units held by the Plan, which is based on the current fair value of the common collective trust funds' underlying assets. Unit values are determined by the financial institution sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. The Plan's investments in common collective trust funds, with the exception of shares of the common collective trust-real estate are categorized as Level 2.

The following investments are measured at NAV and are not classified in the fair value hierarchy, in accordance with accounting guidance.

Common Collective Trust-Real Estate Funds: These funds are valued based on various factors of the underlying real estate properties, including market rent, market rent growth, occupancy levels, etc. As part of the trustee's valuation process, properties are externally appraised generally on an annual basis. The appraisals are conducted by reputable independent appraisal firms and signed by appraisers that are members of the Appraisal Institute, with professional designation of Member, Appraisal Institute. All external appraisals are performed in accordance with the Uniform Standards of Professional Appraisal Practices. We receive monthly statements from the trustee, along with the annual schedule of investments and rely on these reports for pricing the units of the fund.

Hedge Funds: These funds represent investments in other investment funds that seek a return utilizing a number of diverse investment strategies. The strategies, when combined, aim to reduce volatility and risk while attempting to deliver positive returns under all market conditions. Amounts are reported on a one-month lag. The fair value of hedge funds is determined using net asset value per share based on the fair value of the hedge fund's underlying investments, 10% of the shares will be redeemed at the end of each month with a 15-day notice and full redemptions are available at the end of each quarter with 60-day notice and is limited to a percentage of the total net assets value of the fund. The net asset values are based on the fair value of each fund's underlying investments. There are no unfunded commitments related to these hedge funds.

Other Plan Information

The following tables provide a reconciliation of the employee benefit plan obligations, fair value of assets, amounts recognized in the Balance Sheets, accumulated benefit obligation, reconciliation of components of the net periodic expense and elements of AOCI (in thousands):

Benefit Obligations

As of December 31,	Defined Benefit Pension Plan		Supplemental Non-qualified Defined Benefit Plans		Non-pension Defined Benefit Postretirement Healthcare Plan	
	2022	2021	2022	2021	2022	2021
Change in benefit obligation:						
Projected benefit obligation at beginning of year	\$61,215	\$69,396	\$2,837	\$3,249	\$4,448	\$5,100
Service cost	255	330	---	---	150	167
Interest cost	1,379	1,256	58	51	89	75
Plan Amendments	---	(133)	---	---	---	---
Actuarial (gain) loss	(11,729)	(4,325)	(336)	(142)	(848)	(286)
Benefits paid	(5,318)	(4,930)	(321)	(321)	(690)	(741)
Plan participants transfer to affiliate	---	(379)	---	---	2	23
Plan participants' contributions	---	---	---	---	154	110
Projected benefit obligation at end of year	\$45,802	\$61,215	\$2,238	2,837	\$3,305	\$4,448

Fair Value of Employee Benefit Plan Assets

As of December 31,	Defined Benefit Pension Plan		Supplemental Non-qualified Defined Benefit Plans		Non-pension Defined Benefit Postretirement Healthcare Plan ^(a)	
	2022	2021	2022	2021	2022	2021
Beginning fair value of plan assets	\$59,669	\$64,180	\$---	\$---	\$---	\$---
Investment income (loss)	(12,515)	778	---	---	---	---
Benefits paid	(5,318)	---	(321)	(321)	(690)	631
Participant contributions	---	---	---	---	154	110
Employer contributions	---	(4,931)	321	321	536	(741)
Plan participants transfer to affiliate	3	(358)	---	---	---	---
Ending fair value of plan assets	\$41,839	\$59,669	\$---	\$---	\$---	\$---

(a) Assets of VEBA trusts

Amounts Recognized in the Balance Sheets

As of December 31,	Defined Benefit Pension Plan		Supplemental Non-qualified Defined Benefit Plans		Non-pension Defined Benefit Postretirement Healthcare Plan	
	2022	2021	2022	2021	2022	2021
Other Regulatory Assets (182.3)	\$16,358	\$14,593	\$---	\$---	\$---	\$---
Miscellaneous Current and Accrued Liabilities (242)	\$---	\$---	\$319	\$320	\$502	\$554
Accumulated Provision for Pensions and Benefits (228.3)	\$3,963	\$1,545	\$1,918	\$2,518	\$2,803	\$3,894
Other Regulatory Liabilities (254)	\$---	\$---	\$---	\$---	\$1,640	\$1,117

Accumulated Benefit Obligation

As of December 31,	Defined Benefit Pension Plan		Supplemental Non-qualified Defined Benefit Plans		Non-pension Defined Benefit Postretirement Healthcare Plan	
	2022	2021	2022	2021	2022	2021
Accumulated benefit obligation	\$45,341	\$60,726	\$2,238	\$2,837	\$3,305	\$4,448

Components of Net Periodic Expense

For the years ended December 31,	Defined Benefit Pension Plan		Supplemental Non-qualified Defined Benefit Plans		Non-pension Defined Benefit Postretirement Healthcare Plan	
	2022	2021	2022	2021	2022	2021
Service Cost	\$255	\$330	\$---	\$---	\$150	\$167
Interest Cost	\$1,379	1,256	57	52	89	75
Expected return on assets	(2,402)	(2,824)	---	---	---	---
Amortization of prior service cost (credits)	(16)	---	---	---	(309)	(335)
Amortization of loss (gain)	---	---	---	---	(14)	---
Recognized net actuarial loss (gain)	1,437	1,902	39	162	---	---
Net periodic expense	\$653	\$664	\$96	\$214	\$(84)	\$(93)

AOCI Amounts (After-Tax)

As of December 31,	Defined Benefit Pension Plan		Supplemental Non-qualified Defined Benefit Plans		Non-pension Defined Benefit Postretirement Healthcare Plan	
	2022	2021	2022	2021	2022	2021
Net (gain) loss	\$---	\$---	\$368	\$663	\$---	\$---
Total amounts included in AOCI, after-tax not yet recognized as components of net periodic expense	\$---	\$---	\$368	\$663	\$---	\$---

Assumptions

	Defined Benefit Pension Plan		Supplemental Non-qualified Defined Benefit Plans		Non-pension Defined Benefit Postretirement Healthcare Plan	
	2022	2021	2022	2021	2022	2021
Weighted-average assumptions used to determine benefit obligations:						
Discount rate	5.17%	2.88%	5.11%	2.70%	5.14%	2.79%
Rate of increase in compensation levels	3.06%	3.08%	N/A	N/A	N/A	N/A
Weighted-average assumptions used to determine net periodic benefit cost for plan year:						
Discount rate ^(a)	2.88%	2.56%	2.70%	2.32%	2.79%	2.41%
Expected long-term rate of return on assets ^(b)	4.25%	4.50%	N/A	N/A	1.70%	1.80%
Rate of increase in compensation levels	3.08%	3.34%	N/A	N/A	N/A	N/A

(a) The estimated discount rate for the Defined Benefit Pension Plan is 5.2% for the calculation of the 2023 net periodic pension costs.

(b) The expected rate of return on Defined Benefit Pension Plan plan assets is 6.0% for the calculation of the 2023 net periodic pension costs.

The healthcare benefit obligation was determined at December 31 as follows:

	2022	2021
Trend Rate - Medical		
Pre-65 for next year - All plans	7.00%	6.05%

Pre-65 Ultimate trend rate	4.50%	4.50%
Trend Year	2031	2030
Post-65 for next year - All Plans	6.00%	5.10%
Post-65 Ultimate trend rate	4.50%	4.50%
Trend Year	2031	2030

Estimated Future Benefit Payments

The following benefit payments, which reflect future service, are expected to be paid (in thousands):

	Defined Benefit Pension Plan	Supplemental Non-qualified Defined Benefit Plans	Non-pension Defined Postretirement Healthcare Plan
2023	\$3,870	\$319	\$502
2024	\$3,864	\$314	\$430
2025	\$3,842	\$283	\$395
2026	\$3,821	\$244	\$384
2027	\$3,799	\$212	\$374
2028-2032	\$18,203	\$925	\$1,439

(12) COMMITMENTS AND CONTINGENCIES

Unconditional Purchase Obligations

We have power purchase agreements and transmission service agreements which extend to 2029, to support our capacity and energy needs beyond our power plants' generation.

The following is a schedule of unconditional purchase obligations required under the power purchase and transmission services agreements (in thousands):

	Minimum Payments required ^(a)
2023	\$6,915
2024	\$---
2025	\$---
2026	\$---
2027	\$---
Thereafter	\$---

(a) This schedule does not reflect renewable energy PPA obligations since these agreements vary based on weather conditions.

Environmental Matters

We are subject to costs resulting from a number of federal, state and local laws and regulations which affect future planning and existing operations. They can result in increased capital expenditures, operating and other costs as a result of compliance, remediation and monitoring obligations. We may be required to modify, curtail, replace or cease operating certain facilities or operations to comply with statutes, regulations and other requirements of regulatory bodies.

Legal Proceedings

In the normal course of business, we are subject to various lawsuits, actions, proceedings, claims and other matters asserted under laws and regulations. We believe the amounts provided in the financial statements to satisfy alleged liabilities are adequate in light of the probable and estimable contingencies. However, there can be no assurance that the actual amounts required to satisfy alleged liabilities from various legal proceedings, claims and other matters discussed, and to comply with applicable laws and regulations will not exceed the amounts reflected in the financial statements.

In the normal course of business, we enter into agreements that include indemnification in favor of third parties, such as information technology agreements, purchase and sale agreements and lease contracts. We have also agreed to indemnify our directors, officers and employees in accordance with our articles of incorporation, as amended. Certain agreements do not contain any limits on our liability and therefore, it is not possible to estimate our potential liability under these indemnifications. In certain cases, we have recourse against third parties with respect to these indemnities. Further, we maintain insurance policies that may provide coverage against certain claims under these indemnities.

(13) RELATED-PARTY TRANSACTIONS

Dividends to Parent

For the years ended December 31, 2022 and 2021, we paid dividends of \$47 million and \$44 million, respectively, to our Parent.

Money Pool Notes

We participate in the Utility Money Pool Agreement (the Agreement). Under the Agreement, we may borrow from the pool; however, the Agreement restricts the pool from loaning funds to BHC or to any of BHC's non-utility subsidiaries. The Agreement does not restrict us from paying dividends to BHC. Borrowings under the Agreement bear interest at the weighted average daily cost of BHC's external borrowings as defined under the Agreement, or if there are no external funds outstanding on that date, then the rate will be the daily one-month LIBOR plus 1%. The cost of borrowing under the Utility Money Pool was 5.05% at December 31, 2022.

FERC FORM NO. 1 (ED. 12-96) Debt on Utility Money Pool as of December 31 (in thousands):

Money pool notes payable - Notes Payable to Associated Companies (233)	2022	2021
Money pool interest payable - Notes Payable to Associated Companies (233)	\$73,970	\$58,031
	\$308	\$19

Net interest expense relating to the Utility Money Pool for the years ended December 31, was as follows (in thousands):

Money pool interest expense, net (Accounts 419 and 430)	2022	2021
	\$1,336	\$277

Notes payable to Parent

Notes payable to Parent represent the Company's assigned debt from its Parent in support of their capital and accrue interest at a rate that reflects the weighted-average rate of the assigned debt instruments.

Affiliate notes payables as of December 31 (in thousands):

Notes payable to Parent - Notes Payable to Associated Companies (233)	2022	2021
Interest payable on borrowings from associated companies (233)	\$133,000	\$114,400
	\$745	\$361

Interest expense relating to our Notes Payable to Parent for the year ended December 31, was as follows (in thousands):

Notes payable to Parent interest expense - Interest on Debt to Assoc. Companies (430)	2022	2021
	\$4,667	\$3,487

Interest Expense Allocation from Parent

BHC provides daily liquidity and cash management on behalf of all its subsidiaries. For the years ended December 31, 2022 and 2021, we were allocated \$2.0 million and \$2.8 million, respectively, of interest expense from BHC.

Tax Sharing Agreement

Our Parent, BHC files consolidated federal and state income tax returns. We have a tax sharing agreement with BHC for the allocation of consolidated tax liabilities and benefits. Income taxes recorded represent amounts we would incur as a separate C-Corporation. During the year ended December 31, 2022, we paid \$16.9 million to BHC due to our tax sharing agreement.

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	1,610,794,215	1,582,683,778		28,110,437			
4	Property Under Capital Leases	16,493,091	16,493,091					
5	Plant Purchased or Sold							
6	Completed Construction not Classified	65,053,371	65,053,371					
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	1,692,340,677	1,664,230,240		28,110,437			
9	Leased to Others							
10	Held for Future Use	1,268,191	1,268,191					
11	Construction Work in Progress	48,030,468	48,030,468					
12	Acquisition Adjustments	4,870,309	4,870,309					
13	Total Utility Plant (8 thru 12)	1,746,509,645	1,718,399,208		28,110,437			
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	490,911,234	483,441,310		7,469,924			
15	Net Utility Plant (13 less 14)	1,255,598,411	1,234,957,898		20,640,513			
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	483,746,957	476,277,033		7,469,924			
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant	3,058,286	3,058,286					
22	Total in Service (18 thru 21)	486,805,243	479,335,319		7,469,924			
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							

31	Abandonment of Leases (Natural Gas)						
32	Amortization of Plant Acquisition Adjustment	4,105,991	4,105,991				
33	Total Accum Prov (equals 14) (22,26,30,31,32)	490,911,234	483,441,310		7,469,924		

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: UtilityPlantInServicePropertyUnderCapitalLeases
Amount represents operating leases in accordance with ASC Topic 842 and FERC Docket No. AI19-1-000

(b) Concept: UtilityPlantInServiceClassified
Amounts in column (e) represent allocated property and related accumulated provision for depreciation from Black Hills Service Company.

FERC FORM No. 1 (ED. 12-89)

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication					
3	Nuclear Materials					
4	Allowance for Funds Used during Construction					
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)					
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)					
9	In Reactor (120.3)					
10	SUBTOTAL (Total 8 & 9)					
11	Spent Nuclear Fuel (120.4)					
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)					
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					
20	Plutonium					
21	Other (Provide details in footnote)					
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.
9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization						
3	(302) Franchise and Consents						
4	(303) Miscellaneous Intangible Plant						
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)						
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights	233,606			(2,810)		230,796
9	(311) Structures and Improvements	51,486,168	2,390,944	895,249		811,639	53,793,502
10	(312) Boiler Plant Equipment	242,319,316	12,188,315	5,990,806		1,971,191	250,488,016
11	(313) Engines and Engine-Driven Generators	345,156	252,206				597,362
12	(314) Turbogenerator Units	123,259,097	2,810,400	6,527,672		4,945,943	124,487,768
13	(315) Accessory Electric Equipment	20,774,784	(500,801)				20,273,983
14	(316) Misc. Power Plant Equipment	3,419,092	(157,679)	54,260		44,917	3,252,070
15	(317) Asset Retirement Costs for Steam Production						
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	441,837,219	16,983,385	13,467,987	(2,810)	7,773,690	453,123,497
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights						
19	(321) Structures and Improvements						
20	(322) Reactor Plant Equipment						
21	(323) Turbogenerator Units						
22	(324) Accessory Electric Equipment						
23	(325) Misc. Power Plant Equipment						
24	(326) Asset Retirement Costs for Nuclear Production						
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						

26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights						
28	(331) Structures and Improvements						
29	(332) Reservoirs, Dams, and Waterways						
30	(333) Water Wheels, Turbines, and Generators						
31	(334) Accessory Electric Equipment						
32	(335) Misc. Power Plant Equipment						
33	(336) Roads, Railroads, and Bridges						
34	(337) Asset Retirement Costs for Hydraulic Production						
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)						
36	D. Other Production Plant						
37	(340) Land and Land Rights	2,365,975					2,365,975
38	(341) Structures and Improvements	11,004,861	273,079	53,847		95,809	11,319,902
39	(342) Fuel Holders, Products, and Accessories	6,034,543	149,674	14,068		(28,726)	6,141,423
40	(343) Prime Movers						
41	(344) Generators	201,771,178	15,831,697	3,177,479		733,886	215,159,282
42	(345) Accessory Electric Equipment	22,050,282	17,335	48,064		48,064	22,067,617
43	(346) Misc. Power Plant Equipment	299,345					299,345
44	(347) Asset Retirement Costs for Other Production	756,044					756,044
44.1	(348) Energy Storage Equipment - Production						
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	244,282,228	16,271,785	3,293,458		849,033	258,109,588
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	686,119,447	33,255,170	16,761,445	(2,810)	8,622,723	711,233,085
47	3. Transmission Plant						
48	(350) Land and Land Rights	10,105,099	543,514		(11)		10,648,602
48.1	(351) Energy Storage Equipment - Transmission						
49	(352) Structures and Improvements	2,044,065	(15,495)	9,708			2,018,862
50	(353) Station Equipment	77,080,603	(5,919,432)	631,719		102,631	70,632,083
51	(354) Towers and Fixtures	883,322	(18,496)				864,826
52	(355) Poles and Fixtures	91,084,579	27,271,617	2,470,869	11	(985,240)	114,900,098
53	(356) Overhead Conductors and Devices	73,668,010	8,202,563	2,192,660		(962,249)	78,715,664
54	(357) Underground Conduit						
55	(358) Underground Conductors and Devices						
56	(359) Roads and Trails	6,920					6,920
57	(359.1) Asset Retirement Costs for Transmission Plant						
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	254,872,598	30,064,271	5,304,956		(1,844,858)	277,787,055
59	4. Distribution Plant						
60	(360) Land and Land Rights	2,820,901	192,025	10	(115,393)		2,897,523
61	(361) Structures and Improvements	2,111,379	275,925	5,960		89,484	2,470,828
62	(362) Station Equipment	109,830,959	5,618,039	713,369	91,016	323,751	115,150,396

63	(363) Energy Storage Equipment – Distribution							
64	(364) Poles, Towers, and Fixtures	111,041,728	4,002,765	1,226,187	(14,657)	451,240	114,254,889	
65	(365) Overhead Conductors and Devices	70,279,161	(739,944)	530,657	(31,328)	322,229	69,299,461	
66	(366) Underground Conduit	18,349,928	2,791,528	291,620		33,749	20,883,585	
67	(367) Underground Conductors and Devices	63,135,348	6,022,262	1,131,117	(8,460)	365,570	68,383,603	
68	(368) Line Transformers	55,288,187	6,521,288	3,562,807	(45,226)	1,904,665	60,106,107	
69	(369) Services	39,445,228	1,070,426	19,326	(39,666)	2,558	40,459,220	
70	(370) Meters	10,219,722	250,267	212,311	1,222,445		11,480,123	
71	(371) Installations on Customer Premises	2,948,634	150,396	27,331	(2,000)	1,040	3,070,739	
72	(372) Leased Property on Customer Premises							
73	(373) Street Lighting and Signal Systems	2,222,273	566,144	87,877		(67,255)	2,633,285	
74	(374) Asset Retirement Costs for Distribution Plant							
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	487,693,448	26,721,121	7,808,572	1,056,731	3,427,031	511,089,759	
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT							
77	(380) Land and Land Rights							
78	(381) Structures and Improvements							
79	(382) Computer Hardware							
80	(383) Computer Software							
81	(384) Communication Equipment							
82	(385) Miscellaneous Regional Transmission and Market Operation Plant							
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper							
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)							
85	6. General Plant							
86	(389) Land and Land Rights	6,006,208	47,548				6,053,756	
87	(390) Structures and Improvements	82,783,748	1,563,757	80,882	(134,622)		84,132,001	
88	(391) Office Furniture and Equipment	17,166,409	1,040,171	2,831,060	(10,792)		15,364,728	
89	(392) Transportation Equipment	20,354,171	5,348,641	810,418			24,892,394	
90	(393) Stores Equipment	166,936	1				166,937	
91	(394) Tools, Shop and Garage Equipment	3,484,113	180,643	6,406			3,658,350	
92	(395) Laboratory Equipment	792,571	1				792,572	
93	(396) Power Operated Equipment	4,930,893	(676,961)				4,253,932	
94	(397) Communication Equipment	6,862,231	113,938	105,174	(6,220)		6,864,775	
95	(398) Miscellaneous Equipment	1,314,777	133,028				1,447,805	
96	SUBTOTAL (Enter Total of lines 86 thru 95)	143,862,057	7,750,767	3,833,940	(151,634)		147,627,250	
97	(399) Other Tangible Property	16,553,459	(60,368)				16,493,091	
98	(399.1) Asset Retirement Costs for General Plant							
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	160,415,516	7,690,399	3,833,940	(151,634)		164,120,341	

100	TOTAL (Accounts 101 and 106)	1,589,101,009	97,730,961	33,708,913	1,053,921	10,053,262	1,664,230,240
101	(102) Electric Plant Purchased (See Instr. 8)						
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	1,589,101,009	97,730,961	33,708,913	1,053,921	10,053,262	1,664,230,240

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (a)	* (Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
47	TOTAL					0

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Ben French Station - Land	10/01/2014		45,126
3	Kirk Station - Land	11/30/2022		2,810
4	Neil Simpson Station I - Land	10/01/2014		1,000
5	Osage Plant - Land	10/01/2014		149,038
6	St. Onge 230kV Substation - Land	07/01/2017		254,255
7				
8				
9				
10				
11				
12				
21	Other Property:			
22	Osage Plant - Water/Well Assets	10/01/2014		815,962
47	TOTAL			1,268,191

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts).
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	230kV LKO-BDF Rebuild Phase 2	2,098,405
2	230kV Rebuild Bill Durfee-Hughes	12,449,057
3	BHE-18797 Stonelake RD, NISLAND	2,240,262
4	BHE-RC Conversion 3B Materials	2,189,129
5	DISTRIBUTION PLANT LESS THAN \$1,000,000 EACH	6,699,939
6	Fall River BHBE-G14 Solar-Network	4,380,677
7	GENERAL PLANT-ELECTRIC LESS THAN \$1,000,000 EACH	2,649,017
8	NSC North RO System	3,372,698
9	OTHER GENERATION -PLANT LESS THAN \$1,000,000 EACH	866,241
10	STEAM GENERATION LESS THAN \$1,000,000 EACH	4,738,958
11	Seeger DR Feeder Row	3,109,202
12	South Rapid Feeder	1,281,878
13	Steam Plants DCS Loop Separation	1,547,271
14	TRANSMISSION LESS THAN \$1,000,000 EACH	407,734
15		
16		
17		
18		
19		
20		
21		
22		
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24		
25		
26		
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38		
43	Total	48,030,468

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
Section A. Balances and Changes During Year					
1	Balance Beginning of Year	464,769,962	464,769,962		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	44,340,744	44,340,744		
4	(403.1) Depreciation Expense for Asset Retirement Costs	30,242	30,242		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	846,222	846,222		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	3,058,286	3,058,286		
9.1					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	48,275,494	48,275,494		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(18,433,190)	(18,433,190)		
13	Cost of Removal	(8,034,868)	(8,034,868)		
14	Salvage (Credit)	133,015	133,015		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(26,335,043)	(26,335,043)		
16	Other Debit or Cr. Items (Describe, details in footnote):	(7,375,094)	(7,375,094)		
17.1					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	479,335,319	479,335,319		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production	166,861,615	166,861,615		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	71,113,250	71,113,250		
25	Transmission	43,583,254	43,583,254		
26	Distribution	165,500,500	165,500,500		
27	Regional Transmission and Market Operation				
28	General	32,276,700	32,276,700		

29	TOTAL (Enter Total of lines 20 thru 28)	479,335,319	479,335,319		
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FOOTNOTE DATA

(a) Concept: AccumulatedDepreciationOtherProduction

Amount includes an Asset Retirement Obligation of \$35,282.

FERC FORM No. 1 (REV. 12-05)

27								
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38								
39								
40								
41								
42	Total Cost of Account 123.1 \$		Total					

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	806,103	2,559,027	Production
2	Fuel Stock Expenses Undistributed (Account 152)			Production
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	6,594,612	7,829,590	Trans & Dist
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	19,496,108	21,986,185	Transmission
8	Transmission Plant (Estimated)	21,348	27,554	Distribution
9	Distribution Plant (Estimated)	251,698	186,902	
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	20,166	1,863	General
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	26,383,932	30,032,094	
13	Merchandise (Account 155)		170	
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	1,482,736	2,078,990	
17				
20	TOTAL Materials and Supplies	28,672,771	34,670,281	

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: PlantMaterialsAndOperatingSuppliesOther
Operations and Maintenance expenses assigned to general.

(b) Concept: PlantMaterialsAndOperatingSuppliesOther
Operations and Maintenance expenses assigned to general.

FERC FORM No. 1 (REV. 12-05)

27													
28	Total												
29	Balance-End of Year		5,990		6,372		6,754	7,136		7,518		33,770	
30													
31	Sales:												
32	Net Sales Proceeds(Assoc. Co.)												
33	Net Sales Proceeds (Other)												
34	Gains												
35	Losses												
	Allowances Withheld (Acct 158.2)												
36	Balance-Beginning of Year												
37	Add: Withheld by EPA												
38	Deduct: Returned by EPA												
39	Cost of Sales												
40	Balance-End of Year												
41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
2						
3						
4						
5						
6						
7						
8						
9						
20	TOTAL					

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
23						
24						
25						
26						
27						
28						
29						
49	TOTAL					

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2	Orion Renewable 3	(32)	561.5		
20	Total	(32)			
21	Generation Studies				
22	Orion Renewable 3	408	561.7		
23	Orion Renewable 30	307	561.7		
39	Total	715			
40	Grand Total	683			

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Deferred Taxes on AFUDC	4,437,843	94,622	Various	347,908	4,184,557
2	Deferred Transmission Cost	5,611,044	30,679,302	173 and various	30,184,799	6,105,547
3	^(b) SD System Inspection	141,294		928	94,196	47,098
4	^(b) SD Storm Atlas	431,045		588	287,363	143,682
5	^(b) Rate Case Expenses	58,657		928	39,105	19,552
6	^(b) Power Plant Decommissioning Costs	2,661,654		405	1,774,436	887,218
7	Pension	14,593,457	1,764,311			16,357,768
8	Deferred Taxes on Flow Through Accounting	14,116,831	2,741,418	Various	709,620	16,148,629
9	Deferred Power Cost Adjustment	15,891,996	90,996,943	173 and various	88,658,625	18,230,314
10	Retiree Healthcare Plan	296,841	278,273		139,136	435,978
11	Energy Cost Adjustment	8,043,075	42,305,751		40,380,997	9,967,829
12	^(b) Vegetation Management	3,455,274		593	2,303,516	1,151,758
13	Energy Efficiency	298,615	30,035		30,035	298,615
14	^(b) Winter Storm 2021	7,632,247	8,572,418		16,204,665	
15	Compensated Absences		264,401		264,401	
44	TOTAL	77,669,873	177,727,474		181,418,802	73,978,545

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets SD System Inspection expected to be fully amortized in June 2023. Approved by the South Dakota Public Commission in Docket EL14-026.
(b) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets SD Storm Atlas expected to be fully amortized in June 2023. Approved by the South Dakota Public Utilities Commission in Docket EL14-026.
(c) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Rate Case Expenses expected to be fully amortized in June 2023. Approved by the South Dakota Public Utilities Commission in Docket EL14-026.
(d) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Power Plant Decommissioning expected to be fully amortized in June 2023. Approved by the South Dakota Public Utilities Commission in Docket EL14-026.
(e) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Vegetation Management expected to be fully amortized in June 2023. Approved by the South Dakota Public Utilities Commission in Docket EL14-026.
(f) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets Winter Storm 2021 was fully amortized in May 2022. Approved by the South Dakota Public Utilities Commission in Docket EK21-016.

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Tax Increment Financing (TIF) Receivable	4,301,482	226,958	548		4,528,440
2	Corriedale Spare Parts Consigned Inventory	176,159		548	23,488	152,671
3	Teckla-Osage Transmission Line Insurance Receivable	300,000				300,000
4	Misc Deferred Debits	584,498	66,714	Various	25,397	625,815
47	Miscellaneous Work in Progress					
48	Deferred Regulatroy Comm. Expenses (See pages 350 - 351)					
49	TOTAL	5,362,139				5,606,926

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Abandonment Loss	(215,224)	(104,894)
3	Bad Debt Reserve	905,404	1,022,942
4	Bonus Compensation	265,316	189,354
5	Deferred Compensation	121,437	94,533
6	Line Extension Deposits	1,818,656	2,239,526
7	NOL Carryforward		2,741,399
8	Non-qualified Pension Plan	280,690	260,469
9	Operating Leases	2,901,030	2,825,794
10	PEP AOCI	127,254	64,911
11	Pension	3,879,273	4,348,267
12	Production Tax Credits	4,003,239	7,988,949
13	Regulatory Liabilities	19,661,013	19,034,294
14	Retiree Healthcare Plan	1,168,626	1,038,433
7	Other	2,542,477	3,095,631
8	TOTAL Electric (Enter Total of lines 2 thru 7)	37,459,191	44,839,608
9	Gas		
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	37,459,191	44,839,608

Notes

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	Common Stock (Account 201)									
2	Common Stock	50,000,000	1.00		23,416,396	23,416,396				
8	Total	50,000,000			23,416,396	23,416,396				
9	Preferred Stock (Account 204)									
11	Total									
1	Capital Stock (Accounts 201 and 204) - Data Conversion									
3	Total									

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2022-12-31	Year/Period of Report End of: 2022/ Q4
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Other Paid-in Capital

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.

Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.
 Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
 Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
 Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2	Beginning Balance Amount	
3.1		
3.2		
3.3		
3.4		
3.5		
4	Ending Balance Amount	
5	Reduction in Par or Stated Value of Capital Stock (Account 209)	
6	Beginning Balance Amount	
7.1		
7.2		
7.3		
7.4		
7.5		
8	Ending Balance Amount	
9	Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)	
10	Beginning Balance Amount	
11.1		
11.2		
11.3		
11.4		
11.5		
12	Ending Balance Amount	
13	Miscellaneous Paid-In Capital (Account 211)	
14	Beginning Balance Amount	
15.1		
15.2		
15.3		
15.4		

15.5		
16	Ending Balance Amount	
17	Historical Data - Other Paid in Capital	
18	Beginning Balance Amount	
19.1		
19.2		
19.3		
19.4		
19.5		
20	Ending Balance Amount	
40	Total	

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Common Stock \$1.00 Par Value	2,501,882
22	TOTAL	2,501,882

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

- Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
- For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received, and in column (b) include the related account number.
- For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
- In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
- If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
- If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between the total of column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest for Year Amount (m)
1	Bonds (Account 221)												
2	2002 AE Bonds, 7.23%	Various	75,000,000		991,064			08/13/2002	08/15/2032	08/13/2002	08/15/2032	75,000,000	5,422,500
3	2009 AF Bonds, 6.125%	Various	180,000,000		2,277,473		124,200	10/27/2009	11/01/2039	10/27/2009	10/31/2039	180,000,000	11,025,000
4	2014 AG Bonds, 4.43%	Various	85,000,000		716,799			10/01/2014	10/20/2044	10/01/2014	09/30/2044	85,000,000	3,765,500
5	Subtotal		340,000,000		3,985,336		124,200					340,000,000	20,213,000
6	Reacquired Bonds (Account 222)												
7													
10	Subtotal												
11	Advances from Associated Companies (Account 223)												
12													
15	Subtotal												
16	Other Long Term Debt (Account 224)												
17													
20	Subtotal												
33	TOTAL		340,000,000									340,000,000	20,213,000

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	55,248,082
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5		
9	Deductions Recorded on Books Not Deducted for Return	
10	Nondeductible and deferred taxes - principally federal income	5,009,203
11	Benefits Addback	2,555,098
12	Winter Storm Uri Addback	7,632,247
13	OCI	64,332
14	Operating Lease Asset	357,134
15	Straight Line Lease Asset	4,492
16	PUC Fees	122,114
17	Insurance Reserve	80,000
18	Reaquired Bond Loss	184,959
19	Fines & Penalties	39
20	ARO FASB 143 Asset	54,494
21	Club Dues	30,022
22	Lobbying	8,281
23	Entertainment	5,650
24	Captive Insurance	389,717
25	Prepaid Expenses	26,594
26	Bad Debt Reserve	413,507
27		
28		
29		
30		
31		
14	Income Recorded on Books Not Included in Return	
15	Operating Lease Liability	(358,266)

16	Benefits Deduction	(1,206,095)
17	Depreciation Deduction	(37,164,044)
18	Officer Supplemental Life Insurance	(106,904)
19	Deferred Reg Liability	(1,111,820)
20	NOL Carryforward	(32,236,788)
21	Other	(2,048)
22		
23		
19	Deductions on Return Not Charged Against Book Income	
20		
27	Federal Tax Net Income	
28	Show Computation of Tax:	
29	Tax Return True-up Adjustment	(3,613,766)
30	Intercompany Payment	9,558,831
31	Total	5,945,065

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (g) and (h). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (g) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.
5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (d).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (i) and explain each adjustment in a foot-note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (l) through (o) how the taxes were distributed. Report in column (o) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (o) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)	Other (o)	
					1	Unemployment				Payroll Tax			230		22,902	15,937
2	FICA	Payroll Tax			188,053		2,966,914	2,987,510		167,457		1,757,359				1,209,555 [#]
3	Income	Payroll Tax			1,473,368		5,926,938	16,896,868	9,496,562	1		5,919,439				7,499
4	State Unemployment	Payroll Tax			3		36,220	34,940		1,283		52,334				(16,114)
5	MT Income	State Tax	MT				14,395	14,395				14,395				
6	SD Property	Property Tax	SD		5,916,095		5,704,790	5,569,093		6,051,792		5,704,790				
7	WY Property	Property Tax	WY		1,177,045		2,987,235	2,876,138		1,288,141		2,987,235				
8	MT Property	Property Tax	MT		249,728		581,920	591,386		240,262		581,920				
9	NE Property	Property Tax	NE		144,629		164,339	169,155		139,813		164,339				
10	Accrued City Franchise Fee	Local Tax	WY		0		76,578	76,578		0		76,618				(40)
11	Accrued Taxes Sales/Use	Sales And Use Tax	SD		72,213		273,948	250,424		95,737		(2,333)				276,281
12	Accrued Taxes	Sales And Use Tax	WY		247,075		(3,559)	210,073		33,443		(2,364)				(1,195)
13	MT Regulatory Tax	Local Tax	MT				50,793	50,793				50,793				
14																
40	TOTAL				9,468,439		18,803,413	29,743,290	9,496,562	8,025,124		17,333,474				1,469,939

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: TaxesIncurredOther
Allocation of payroll taxes to operating and maintenance expenses and capital assets.
FERC FORM NO. 1 (ED. 12-96)

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
8	TOTAL Electric (Enter Total of lines 2 thru 7)									
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
47	OTHER TOTAL									
48	GRAND TOTAL									

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Contractor Retainage	881,183	various	3,114,641	3,633,669	1,400,211
2	Deferred Revenue		various	622,822	623,337	515
3	Estimated Contract Liability	1,469,450	various			1,469,450
4	Other	62	242			62
5						
6						
7						
8						
9						
47	TOTAL	2,350,695		3,737,463	4,257,006	2,870,238

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Accelerated Amortization (Account 281)										
2	Electric										
3	Defense Facilities										
4	Pollution Control Facilities										
5	Other										
5.1	Other										
5.2	Other										
8	TOTAL Electric (Enter Total of lines 3 thru 7)										
9	Gas										
10	Defense Facilities										
11	Pollution Control Facilities										
12	Other										
12.1	Other										
12.2	Other										
15	TOTAL Gas (Enter Total of lines 10 thru 14)										
16	Other										
16.1	Other										
16.2	Other										
17	TOTAL (Acct 281) (Total of 8, 15 and 16)										
18	Classification of TOTAL										
19	Federal Income Tax										
20	State Income Tax										
21	Local Income Tax										

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	138,786,389	13,876,629	3,275,084				(1,605,659)		(189,642)	150,803,951
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	138,786,389	13,876,629	3,275,084				(1,605,659)		(189,642)	150,803,951
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)	138,786,389	13,876,629	3,275,084				(1,605,659)		(189,642)	150,803,951
10	Classification of TOTAL										
11	Federal Income Tax	138,786,389	13,876,629	3,275,084			182390 & 182395	(1,605,659)	182390 & 182395	(189,642)	150,803,951
12	State Income Tax										
13	Local Income Tax										

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Power Plant Maintenance	1,309,220	512	1,575,533	767,966	501,653
2	Excess Deferred Income Taxes	93,487,982	Various	4,907,923	1,964,312	90,544,371
3	Long-term Pension Income Taxes	3,879,273	Various	468,994	937,989	4,348,268
4	Retiree Healthcare Plan	1,116,688	228		523,419	1,640,107
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
41	TOTAL	99,793,163		6,952,450	4,193,686	97,034,399

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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Electric Operating Revenues

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.
- Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
- For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
- Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	82,447,008	86,667,639	594,312	573,929	60,929	60,117
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	101,716,321	105,603,588	778,554	764,326	13,812	13,640
5	Large (or Ind.) (See Instr. 4)	38,377,056	39,815,739	468,928	457,951	24	25
6	(444) Public Street and Highway Lighting	1,222,227	1,221,183	10,151	10,179	222	220
7	(445) Other Sales to Public Authorities	2,346,912	2,473,858	23,268	23,068	148	148
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	226,109,524	235,782,007	1,875,213	1,829,453	75,135	74,150
11	(447) Sales for Resale	60,163,609	66,571,882	778,097	1,328,370	35	41
12	TOTAL Sales of Electricity	286,273,133	302,353,889	2,653,310	3,157,823	75,170	74,191
13	(Less) (449.1) Provision for Rate Refunds	46,144	503				
14	TOTAL Revenues Before Prov. for Refunds	286,226,989	302,353,386	2,653,310	3,157,823	75,170	74,191
15	Other Operating Revenues						
16	(450) Forfeited Discounts	264,394	237,231				
17	(451) Miscellaneous Service Revenues	413,713	436,570				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	19,689,180	17,484,195				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	1,487,628	993,900				
22	(456.1) Revenues from Transmission of Electricity of Others	35,827,218	32,430,491				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						

25	Other Miscellaneous Operating Revenues						
25.1							
26	TOTAL Other Operating Revenues	57,682,133	51,582,387				
27	TOTAL Electric Operating Revenues	343,909,122	353,935,773				

Line 12, column (b) includes \$ of unbilled revenues.
Line 12, column (d) includes MWH relating to unbilled revenues

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
46	TOTAL				

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Regular Service - SD710	381,957	49,140,490	46,599	8,197	0.129
2	Total Electric - MT912	24	1,320	1	24,000	0.055
3	Demand Service - SD714	16,604	1,668,636	853	19,465	0.100
4	Demand Service - SD716	68,439	6,236,505	3,074	22,264	0.091
5	Demand Service - WY914	199	12,848	11	18,091	0.065
6	Demand Service - WY916	1,600	184,992	83	19,277	0.116
7	Utility Controlled - SD717	99	6,413	2	49,500	0.065
8	Rental - SD798					
9	Rental - SD799		2,056	30		
10	Rental - WY798		130	2		
11	Private Area Lighting - SDA24	774	118,604	944	820	0.153
12	Regular Service - SD875	517	71,604	59	8,763	0.138
13	Private Area Lighting - SDB24	55	12,299	14	3,929	0.224
14	Private Area Lighting - SDC24	1	93	2	500	0.093
15	Private Area Lighting - WYA24	41	7,595	54	759	0.185
16	Private Area Lighting - WYB24					
17	PGM					
18	Fuel Clause Accrual		11,900,822			
19	Regular Service - WY910	14,219	1,745,022	1,535	9,263	0.123
20	Regular Service - MT910	139	9,485	12	11,583	0.068
21	Total Electric - SD712	96,838	9,998,924	7,287	13,289	0.103
22	Total Electric - SD876	179	20,431	15	11,933	0.114
23	Total Electric - SD887	271	28,465	13	20,846	0.105
24	Total Electric - WY912	4,142	484,533	338	12,254	0.117
25	Total Electric - WY913	12	1,443	1	12,000	0.120
41	TOTAL Billed Residential Sales	586,110	81,652,710	60,929	9,620	0.139
42	TOTAL Unbilled Rev. (See Instr. 6)	8,202	794,298			0.097
43	TOTAL	594,312	82,447,008	60,929	9,754	0.139

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

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- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	General Service - SD718	793	84,370	48	16,521	0.106
2	Total Electric - SD723	35,350	3,912,500	796	44,410	0.111
3	Total Electric - WY923	1,127	126,705	38	29,658	0.112
4	Total Electric - MT923	11	854	2	5,500	0.078
5	General Service Large - SD721	84,338	8,237,394	89	947,618	0.098
6	General Service Large - SD771	28,384	2,033,789	1	28,384,000	0.072
7	General Service Large - SD731	39,659	3,109,988	6	6,609,833	0.078
8	General Service Large - SD827	171,344	14,539,485	109	1,571,963	0.085
9	General Service Large - WY921	2,159	228,452	3	719,667	0.106
10	Large DMD Curtailable - SD722	629	47,237	1	629,000	0.075
11	Energy Storage - SD755	9,792	703,858	26	376,615	0.072
12	General Service - SD720	357,022	45,423,679	10,655	33,507	0.127
13	Irrigation Pumping - SD726	1,000	130,805	26	38,462	0.131
14	Utility Controlled - SD727	2,984	201,736	14	213,143	0.068
15	Utility Controlled - SD750	58	5,735	1	58,000	0.099
16	Rental - SD798		2,582	4		
17	Rental - SD799		25,403	172		
18	Rental - WY798		1,021	13		
19	Private Area Lighting - SDA24	1,760	240,075	910	1,934	0.136
20	Private Area Lighting - SDB24	601	116,681	163	3,687	0.194
21	Private Area Lighting - SDC24	127	9,180	17	7,471	0.072
22	Private Area Lighting - WYA24	65	12,361	45	1,444	0.190
23	General Service - SD770	1,807	278,134	115	15,713	0.154
24	Private Area Lighting - WYB24	39	8,849	13	3,000	0.227
25	PGM					
26	Fuel Clause Accrual		15,732,930			
27	Renewable Ready		1,837,138			
28	General Service - SD826	11,450	1,135,530	31	369,355	0.099
29	General Service - SD878	775	108,360	16	48,438	0.140

30	General Service - SD890	423	56,023	1	423,000	0.132
31	General Service - WY918	24	3,184	3	8,000	0.133
32	General Service - WY920	23,249	2,962,446	472	49,256	0.127
33	General Service - MT920	151	18,195	22	6,864	0.120
41	TOTAL Billed Small or Commercial	775,121	101,334,679	13,812	56,119	0.131
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	3,433	381,642			0.111
43	TOTAL Small or Commercial	778,554	101,716,321	13,812	56,368	0.131

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SALES OF ELECTRICITY BY RATE SCHEDULES

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- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	General Service Large - SD720	281	83,567	1	281,000	0.297
2	Industrial Contract Tran - SD761	120,267	6,602,801	1	120,267,000	0.055
3	Industrial Contract Serv - WY931	61,570	4,172,980	1	61,570,000	0.068
4	Forest Products Primary - SD764	24,558	1,795,476	1	24,558,000	0.073
5	Forest Products Primary - SD774	54,116	3,331,724	1	54,116,000	0.062
6	Forest Products Secondary - SD765	293	182,043	1	293,000	0.621
7	Rental - SD798					
8	Rental - SD799					
9	Rental - WY798		305	1		
10	Private Area Lighting - SDA24	2	314	1	2,000	0.157
11	Private Area Lighting - SDB24	2	487	1	2,000	0.244
12	General Service Large - SD721					
13	Private Area Lighting - SDC24					
14	Private Area Lighting - WYA24					
15	Private Area Lighting - WYB24	11	2,573	1	11,000	0.234
16	Fuel Clause Accrual		5,694,093			
17	Renewable Ready		1,729,987			
18	General Service Large - WY921	7,295	949,505	1	7,295,000	0.130
19	General Service Large - WY934	46,977	4,066,459	6	7,829,500	0.087
20	General Service Large - MT920	32	2,590	3	10,667	0.081
21	General Service Large - MT930	3,701	298,871	1	3,701,000	0.081
22	General Service Large - MT931	10,736	1,011,332	2	5,368,000	0.094
23	General Service Large - MT932	138,957	8,545,123	1	138,957,000	0.061
24	Large DMD Curtailable - N/A					
41	TOTAL Billed Large (or Ind.) Sales	468,798	38,470,230	24	19,533,250	0.082
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	130	(93,174)			
43	TOTAL Large (or Ind.)	468,928	38,377,056	24	19,538,667	0.082

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SALES OF ELECTRICITY BY RATE SCHEDULES

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5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
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41	TOTAL Billed Commercial and Industrial Sales	1,243,919	139,804,909	13,836	89,905	0.112
42	TOTAL Unbilled Rev. (See Instr. 6)	3,563	288,468			0.081
43	TOTAL	1,247,482	140,093,377	13,836	90,162	0.112

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- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Company Owned Service - SD840	2,806	598,580	35	80,171	0.213
2	Company Owned Service - WY940	254	67,888	1	254,000	0.267
3	Customer Owned Service - SD741	6,227	443,437	35	177,914	0.071
4	Customer Owned Service - SD841	105	11,207	8	13,125	0.107
5	Customer Owned Service - WY941	49	4,209	1	49,000	0.086
6	Private Area Lighting - SDA24	5	746	4	1,250	0.149
7	Private Area Lighting - SDB24	1	269	1	1,000	0.269
8	Private Area Lighting - SDC24	8	671	2	4,000	0.084
9	Rental - SD798		240	1		
10	Rental - SD799		16,274	7		
11	Traffic Signals - SD742	687	76,909	124	5,540	0.112
12	Traffic Signals - WY942	9	1,797	3	3,000	0.200
41	TOTAL Billed Public Street and Highway Lighting	10,151	1,222,227	222	45,725	0.120
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL	10,151	1,222,227	222	45,725	0.120

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Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Fuel Clause Accrual		281,286			
2	Municipal Pumping - SD720	747	111,505	44	16,977	0.149
3	Municipal Pumping - SD723	16	1,987	2	8,000	0.124
4	Municipal Pumping - SD726	21	3,790	1	21,000	0.180
5	Municipal Pumping - SD743	21,607	1,835,678	92	234,859	0.085
6	Municipal Pumping - WY943	559	64,467	9	62,111	0.115
7	Renewable Ready		21,269			
41	TOTAL Billed Other Sales to Public Authorities	22,950	2,319,982	148	155,068	0.101
42	TOTAL Unbilled Rev. (See Instr. 6)	318	26,930			0.085
43	TOTAL	23,268	2,346,912	148	157,216	0.101

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41	TOTAL Billed Provision For Rate Refunds			46,144		
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL			46,144		

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6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
41	TOTAL Billed - All Accounts	1,863,130	224,999,828	75,135	24,797	0.121
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	12,083	1,109,696			0.092
43	TOTAL - All Accounts	1,875,213	226,109,524	75,135	24,958	0.121

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SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

- Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (g) through (k).
- In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)		Megawatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)		Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	
1	City of Gillette Wyoming	RQ	34				30,005		1,654,516		1,654,516
2	^(a) Montana Dakota Utilities	RQ	3				107,761	2,707,275	5,563,420	1,920,549 ^(b)	10,191,244
3	Municipal Energy Agency of Nebraska	LU	3				119,890		6,121,581		6,121,581
4	PacifiCorp	OS	3				5,005		328,956		328,956
5	The Energy Authority (MEAN)	OS	3				905		93,349		93,349
6	Western Area Power Administration Loveland	OS	3				25,525		2,332,815		2,332,815
7	Western Area Power Administration Colorado River Storage	OS	3				785		84,665		84,665
8	Arizona Electric Power Cooperative	OS	3				75		5,625		5,625
9	Basin Electric Power	OS	3				2,872		371,860		371,860
10	Brookfield	OS	3				1,760		132,000		132,000
11	Cheyenne Light, Fuel and Power	OS	3				208,441		13,630,027		13,630,027
12	Citigroup	OS	3				146,007		11,127,345		11,127,345
13	Colorado Springs Utilities	OS	3				21,742		3,750,940		3,750,940

14	City of St George	OS	3				5,145		584,225		584,225
15	Coral Power	OS	3				30		(450)		(450)
16	Eagle Energy	OS	3				658		54,250		54,250
17	El Paso Electric	OS	3				400		12,800		12,800
18	Guzmon Electric	OS	3				471		21,040		21,040
19	Guzmon Renewables	OS	3				(240)		(12,640)		(12,640)
20	Macquarie Energy	OS	3				38,050		4,537,243		4,537,243
21	Morgan Stanley Capital Group	OS	3				468		35,860		35,860
22	Public Service Company of Colorado	OS	3				695		68,300		68,300
23	Public Service Company of New Mexico	OS	3				3,333		343,525		343,525
24	Seattle City Light	OS	3				400		42,000		42,000
25	Southwest Power Pool	OS	3				247		10,723		10,723
26	Tenaska	OS	3				4,280		254,040		254,040
27	TransAlta Energy	OS	3				2,800		242,800		242,800
28	Tri State Generation	OS	3				1,300		127,500		127,500
29	Tucson Electric	OS	3				7,187		527,215		527,215
30	Uniper Global Commodities	OS	3				9,097		767,246		767,246
31	Unisource	OS	3				8,245		675,180		675,180
32	Utah Associated Municipal Power	OS	3				10,150		1,284,550		1,284,550
33	Utah Associated Municipal Power	OS	3				12,977		614,850		614,850
34	WACM-NWPP	OS	3				1,113		72,609		72,609
35	WACM-M1	OS	3				518		75,820		75,820
15	Subtotal - RQ						137,766	2,707,275	7,217,936	1,920,549	11,845,760
16	Subtotal-Non-RQ						640,331		48,317,849		48,317,849
17	Total						778,097	2,707,275	55,535,785	1,920,549	60,163,609

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: NameOfCompanyOrPublicAuthorityReceivingElectricityPurchasedForResale
Other Charges - Expense Reimbursements
(b) Concept: OtherChargesRevenueSalesForResale
Other Charges - Expense Reimbursements.
FERC FORM NO. 1 (ED. 12-90)

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	1,288,123	1,144,989
5	(501) Fuel	21,678,087	19,207,267
6	(502) Steam Expenses	1,015,606	1,732,353
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	580,374	572,409
10	(506) Miscellaneous Steam Power Expenses	1,573,400	1,468,520
11	(507) Rents	3,081,029	2,931,307
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	29,216,619	27,056,845
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	881,193	777,305
16	(511) Maintenance of Structures	604,158	523,695
17	(512) Maintenance of Boiler Plant	3,253,711	5,690,794
18	(513) Maintenance of Electric Plant	952,772	1,010,501
19	(514) Maintenance of Miscellaneous Steam Plant	1,363,427	48,713
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	7,055,261	8,051,008
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)	36,271,880	35,107,853
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		

32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	928,727	932,620
63	(547) Fuel	16,232,105	30,982,775
64	(548) Generation Expenses	846,636	735,119
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses	522,620	599,873
66	(550) Rents	1,731,829	444,887
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	20,261,917	33,695,274
68	Maintenance		

69	(551) Maintenance Supervision and Engineering	4,992	11,043
70	(552) Maintenance of Structures	6,114	9,179
71	(553) Maintenance of Generating and Electric Plant	2,112,625	1,894,595
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	23,643	80,703
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)	2,147,374	1,995,520
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	22,409,291	35,690,794
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	47,759,976	56,874,760
76.1	(555.1) Power Purchased for Storage Operations		
77	(556) System Control and Load Dispatching	1,195,849	1,024,424
78	(557) Other Expenses		
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	48,955,825	57,899,184
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	107,636,996	128,697,831
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	839,693	995,709
85	(561.1) Load Dispatch-Reliability	154,057	145,036
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	736,910	712,958
87	(561.3) Load Dispatch-Transmission Service and Scheduling	256,629	207,247
88	(561.4) Scheduling, System Control and Dispatch Services	280,097	293,386
89	(561.5) Reliability, Planning and Standards Development	639,603	634,604
90	(561.6) Transmission Service Studies	258	5,366
91	(561.7) Generation Interconnection Studies	(18,544)	18,942
92	(561.8) Reliability, Planning and Standards Development Services	135,015	123,973
93	(562) Station Expenses	404,720	325,102
93.1	(562.1) Operation of Energy Storage Equipment		
94	(563) Overhead Lines Expenses	108,205	117,142
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others	26,492,301	25,962,457
97	(566) Miscellaneous Transmission Expenses	494,181	528,765
98	(567) Rents	24,438	42,205
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	30,547,563	30,112,892
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		195
102	(569) Maintenance of Structures	36,809	32,271
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		

105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	96,970	171,885
107.1	(570.1) Maintenance of Energy Storage Equipment		
108	(571) Maintenance of Overhead Lines	682,482	388,469
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant	1,225	2,590
111	TOTAL Maintenance (Total of Lines 101 thru 110)	817,486	595,410
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	31,365,049	30,708,302
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services		
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)		
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)		
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	1,173,414	1,147,530
135	(581) Load Dispatching	589,417	493,264
136	(582) Station Expenses	667,491	630,125
137	(583) Overhead Line Expenses	289,356	207,693
138	(584) Underground Line Expenses	415,802	402,093
138.1	(584.1) Operation of Energy Storage Equipment		
139	(585) Street Lighting and Signal System Expenses	85,518	86,066
140	(586) Meter Expenses	519,678	555,862

141	(587) Customer Installations Expenses	424,599	402,568
142	(588) Miscellaneous Expenses	1,646,916	1,498,296
143	(589) Rents	12,507	7,762
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	5,824,698	5,431,259
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	13,723	18,310
147	(591) Maintenance of Structures		
148	(592) Maintenance of Station Equipment	273,538	299,506
148.1	(592.2) Maintenance of Energy Storage Equipment		
149	(593) Maintenance of Overhead Lines	8,932,743	8,466,477
150	(594) Maintenance of Underground Lines	310,964	260,017
151	(595) Maintenance of Line Transformers	80,447	57,517
152	(596) Maintenance of Street Lighting and Signal Systems	41,316	37,648
153	(597) Maintenance of Meters	181,228	144,106
154	(598) Maintenance of Miscellaneous Distribution Plant	48,804	45,667
155	TOTAL Maintenance (Total of Lines 146 thru 154)	9,882,763	9,329,248
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	15,707,461	14,760,507
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	63,511	65,364
160	(902) Meter Reading Expenses	97,335	133,404
161	(903) Customer Records and Collection Expenses	1,256,340	1,216,732
162	(904) Uncollectible Accounts	416,933	329,952
163	(905) Miscellaneous Customer Accounts Expenses	241,519	274,155
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	2,075,638	2,019,607
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	32,763	32,374
168	(908) Customer Assistance Expenses	623,905	579,920
169	(909) Informational and Instructional Expenses	44,046	4,387
170	(910) Miscellaneous Customer Service and Informational Expenses	5,045	3,227
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	705,759	619,908
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	3,569	22,919
176	(913) Advertising Expenses	10,274	4,049
177	(916) Miscellaneous Sales Expenses		

178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	13,843	26,968
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	14,158,909	13,564,371
182	(921) Office Supplies and Expenses	5,195,198	3,559,973
183	(Less) (922) Administrative Expenses Transferred-Credit	3,605,159	2,921,089
184	(923) Outside Services Employed	5,010,626	3,797,213
185	(924) Property Insurance	912,579	756,467
186	(925) Injuries and Damages	1,670,419	1,689,910
187	(926) Employee Pensions and Benefits	6,505,663	6,883,828
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	1,335,989	902,300
190	(929) (Less) Duplicate Charges-Cr.	262,361	246,929
191	(930.1) General Advertising Expenses	716,553	566,916
192	(930.2) Miscellaneous General Expenses	1,934,027	1,257,538
193	(931) Rents	1,870,577	1,772,709
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	35,443,020	31,583,207
195	Maintenance		
196	(935) Maintenance of General Plant	2,560,678	2,245,733
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	38,003,698	33,828,940
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	195,508,444	210,662,063

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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PURCHASED POWER (Account 555)

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

- In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)			MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)	
1	¹⁰ PacifiCorp Colstrip	LF	236	50	50	46	329,767					1,041,255	8,780,138		9,821,393
2	PacifiCorp	OS	181				46,231						2,149,971		2,149,971
3	Arizona Electric Power Coop	OS					2,433						98,538		98,538
4	Avista Water Power	OS					75						11,455		11,455
5	Basin Electric	OS					103,861						7,119,193		7,119,193
6	Brookfield	OS					5,888						448,800		448,800
7	Cheyenne Light, Fuel and Power	OS					74,187						4,782,957		4,782,957
8	Cheyenne Light, Fuel and Power Wind Energy	OS					93,644						5,602,505		5,602,505
9	Citigroup	OS					363						30,925		30,925
10	Colorado Springs Utilities	OS					10,197						713,443		713,443
11	Corriedale Wind	OS					149,783						3,985,443		3,985,443

12	Coral Power	OS					420					7,950		7,950
13	City of Gillette	OS					(8)					(999)		(999)
14	Dynasty Power	OS					2,932					189,840		189,840
15	Eagle Energy	OS					16,710					938,196		938,196
16	Energy Keepers	OS					24,468					1,736,196		1,736,196
17	Guzman Energy	OS					7,794					868,857		868,857
18	Guzman Renewables	OS					65					495		495
19	Idaho Power	OS					1,154					9,640		9,640
20	Macquarie Energy LLC	OS					33,839					2,617,751		2,617,751
21	Morgan Stanley Capital Group	OS					770					64,805		64,805
22	Nevada Power	OS					110					3,910		3,910
23	Northwestern Energy	OS					5,781					221,370		221,370
24	Platte River Power Authority	OS					28,337					1,352,239		1,352,239
25	Platte River Power Authority-SS Wind	OS					34,726					695,577		695,577
26	Portland General Elec Company	OS					879					253,168		253,168
27	Public Service Company of New Mexico	OS					18,778					691,415		691,415
28	Rainbow Energy Marketing	OS					400					20,000		20,000
29	Salt River Project	OS					430					215,360		215,360
30	Southwest Power Pool	OS					49,242					1,401,409		1,401,409
31	Spearfish, (City of)	OS					20,067					649,095		649,095
32	Tacoma Power	OS					25					1,125		1,125
33	The Energy Authority (MEAN)	OS					13,705					436,452		436,452
34	Tenaska Power	OS					909					100,049		100,049
35	TransAlta Energy	OS					420					199,500		199,500
36	Tri State Generation and Transmission	OS					11,699					844,784		844,784
37	Tucson Electric	OS					824					46,310		46,310
38	UNS Electric	OS					94					7,426		7,426
39	Utah Area Municipal Power Agency	OS										(85)		(85)
40	Utah Municipal Power Agency	OS					1,206					165,795		165,795
41	Uniper Commodities	OS					483					14,176		14,176
42	Western Area Power Administration Colorado River Storage Project	OS					184					(81,287)		(81,287)
43	Western Area Power Administration Loveland Area Project	OS					5,634					(60,973)		(60,973)
44	Western Area Power Administration Upper Great Plains Region	OS					1,450					76,325		76,325
45	Western Area Power Administration WACM Loveland WACMM1	OS					20					160		160
46	Xcel Energy - Public Service Co. of Colorado	OS					43,413					2,316,243		2,316,243
47	⁽⁹⁾ Western Area Power Administration	EX									⁽⁹⁾ 349,850	⁽⁹⁾ 214,924		⁽⁹⁾ (3,080,355)

48	Duke Energy	EX											\$55,007	55,007
49	¹⁰ Renewable Energy Rate 44	OS											\$17,097	17,097
50	WACM-NWPP	OS					617						1,330	1,330
51														
52														
53														
54														
55														
56														
15	TOTAL						1,144,006	349,850	214,924	1,041,255	49,744,068	(3,025,348)	47,759,976	

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower LF Coal Strip Contract - Termination date 12/31/2023
(b) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower Deviation Power Exchange/Imbalance Charges
(c) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower Renewable Energy Customer Purchase Program
(d) Concept: EnergyReceivedThroughPowerExchanges Deviation Power Exchange/Imbalance Charges
(e) Concept: EnergyDeliveredThroughPowerExchanges Deviation Power Exchange/Imbalance Charges
(f) Concept: EnergyChargesOfPurchasedPower Renewable Energy Customer Purchase Program
(g) Concept: OtherChargesOfPurchasedPower Deviation Power Exchange/Imbalance Charges
(h) Concept: OtherChargesOfPurchasedPower Deviation Power Exchange/Imbalance Charges

Name of Respondent: Black Hills Power Inc.	This report is:	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

- Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
- In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
- In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
- Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
- Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
- Report in column (i) and (j) the total megawatt-hours received and delivered.
- In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
- Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)	
1	South Dakota, State of	Western Area Power Admin	BHSU-Spearfish, SDSMT	OS		Rapid City SD	South Dakota West						68,861		(68,861)
2	Basin Electric Power	Basin Electric Power	Black Hills Power	OS		RC DC Tie	RC DC		1,140	1,140					
3	Black Hills Power	Black Hills Power	Black Hills Power	FNS	11	Various	Various		2,044,845	2,044,845	3,292,800	8,827,348	737,903		12,858,051
4	Basin Electric Power	Basin Electric Power	Basin Electric Power	FNO	11	Various	Various		2,192,691	2,192,691		8,319,782	466,940		8,786,722
5	Cheyenne Light, Fuel and Power	Cheyenne Light, Fuel and Power (2)	Cheyenne Light, Fuel and Power (2)	FNO	11	Various	Various		909,974	909,974		3,371,946	288,376		3,660,322
6	City of Gillette	Black Hills Power	City of Gillette	FNO	11	Various	Various		342,769	342,769		1,594,504	92,333		1,686,837
7	South Dakota, State of	Western Area Power Administration	South Dakota State of	FNO	11	Various	Various		17,091	17,091		69,719	3,497		73,216
8	Cheyenne Light, Fuel and Power	Black Hills Wyoming	Cheyenne Light, Fuel and Power (2), Basin Electric Power	LFP	7	WYODAK	SGW	152	213,172	213,172	1,501,035		213,426		1,714,461
9	MEAN	Black Hills Power	MEAN, Western Area Power Administration-LAP	LFP	7	WYODAK, WY69	SGW	30	242,681	242,681	907,207		135,710		1,042,917
10	WMPA	Wyoming Municipal Power Agency	Wyoming municipal Power Agency, Tri-State Generation and Transmission	LFP	7	DRYFORK	DJ						790		790
11	Basin Electric Power	Basin Electric Power	Basin Electric Power	LFP	7	DRYFORK	RC	130	31,681	31,681	867,389		119,814		987,203
12	Basin Electric Power	Basin Electric Power	Wyoming Municipal Power Agency	LFP	7	DRYFORK	DJ	30	139,406	139,406	3,816,775		527,218		4,343,993
13	Basin Electric Power	Basin Electric Power	Basin Electric Power	SFP	7	DRYFORK	DJ		402	402		1,543	187		1,730
14	Basin Electric Power	Basin Electric Power	Basin Electric Power	SFP	7	DRYFORK	RC		9,490	9,490		36,417	4,409		40,826
15	Black Hills Power	Black Hills Power	Black Hills Power	SFP	7	WYODAK	DJ		276	276		1,069	129		1,198
16	Black Hills Power	Black Hills Power	Black Hills Power	SFP	7	WYODAK	SGW		96	96		372	45		417
17	Cheyenne Light, Fuel and Power	Cheyenne Light, Fuel and Power	Cheyenne Light, Fuel and Power	SFP	7	Wyodak	DJ		45	45		212	24		236
18	Cheyenne Light, Fuel and Power	Cheyenne Light, Fuel and Power	Cheyenne Light, Fuel and Power	SFP	7	Wyodak	SGW		1,041	1,041		4,903	558		5,461

19	CP Energy Marketing (US) Inc. (EEMU)	CP Energy Marketing (US) Inc.	CP Energy Marketing (US) Inc.	SFP	7	RC	DJ		800	800		2,706	353	3,059
20	PacifiCorp	PacifiCorp	PacifiCorp	SFP	7	WYODAK	ANTELOPE		6,144	6,144		28,554	3,140	31,694
21	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation	SFP	7	DJ	SGW		10	10		29	4	33
22	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation	SFP	7	WYODAK	RC		250	250		730	112	842
23	Shell Energy North America	Shell Energy North America	Shell Energy North America	SFP	7	RC	DJ		50	50		157	22	179
24	Shell Energy North America	Shell Energy North America	Shell Energy North America	SFP	7	SGW	DJ		4,200	4,200		13,160	1,887	15,047
25	Powerex Corp	Powerex Corp	Powerex Corp	SFP	7	RC	WYODAK		250	250		1,066	127	1,193
26	Powerex Corp	Powerex Corp	Powerex Corp	SFP	7	WYODAK	RC		24	24		102	12	114
27	The Energy Authority (TEA)	The Energy Authority	The Energy Authority	SFP	7	RC	DJ						97	97
28	TransAlta Energy Marketing U.S. Inc. (TEMU)	TransAlta Energy Marketing U.S. Inc.	TransAlta Energy Marketing U.S. Inc.	SFP	7	WYODAK	RC		80	80		341	43	384
29	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DJ	DRYFORK		1,495	1,495		914	791	1,705
30	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DJ	SGW		919	919		562	486	1,048
31	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DJ	WYODAK		3,491	3,491		2,134	1,847	3,981
32	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DRYFORK	DJ		65,880	65,880		40,273	34,852	75,125
33	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DRYFORK	RC		2,781	2,781		1,700	1,471	3,171
34	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DRYFORK	SGW		38,184	38,184		23,342	20,200	43,542
35	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DRYFORK	SHERIDAN		181	181		111	96	207
36	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DRYFORK	WYODAK		7,578	7,578		4,633	4,009	8,642
37	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	DRYFORK	WSTAR		640	640		391	339	730
38	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	RC	SGW		413	413		252	218	470
39	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	SGW	DJ		7,263	7,263		4,440	3,842	8,282
40	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	SGW	DRYFORK		3,670	3,670		2,244	1,942	4,186
41	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	SGW	RC		1,196	1,196		731	633	1,364
42	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	SGW	SHERIDAN		97	97		59	51	110
43	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	SGW	WYODAK		4,253	4,253		2,600	2,250	4,850
44	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	WSTAR	DJ		640	640		391	339	730
45	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	WSTAR	SHERIDAN		180	180		110	95	205
46	Basin Electric Power	Basin Electric Power	Basin Electric Power	NF	8	WYODAK	WYODAK		285	285		174	151	325
47	Black Hills/Colorado Electric	Basin Electric Power	Black Hills Colorado Electric	NF	8	DRYFORK	SGW		595	595		367	291	658
48	Black Hills/Colorado Electric	Basin Electric Power	Black Hills Colorado Electric	NF	8	RC	SGW		205	205		127	100	227
49	Black Hills Wyoming	Black Hills Wyoming	Tristate	NF	8	WYODAK	DJ		30,544	30,544		26,436	23,498	49,934
50	Black Hills Wyoming	Black Hills Wyoming	Black Hills Power	NF	8	WYODAK	SGW		9,774	9,774		8,460	7,519	15,979
51	Black Hills Wyoming	Black Hills Wyoming	Western Area Power Authority	NF	8	WYODAK	WYODAK		6	6		5	5	10
52	Black Hills Power	PacifiCorp	Black Hills Power	NF	8	ANTELOPE	DJ		30	30		18	16	34
53	Black Hills Power	PacifiCorp	Black Hills Power	NF	8	ANTELOPE	RC		140	140		86	75	161
54	Black Hills Power	PacifiCorp	Black Hills Power	NF	8	ANTELOPE	WYODAK		230	230		142	123	265

55	Black Hills Power	Pacificorp, Public Service Company of New Mexico, Public Service Company of Colorado, Black Hills Power	Black Hills Power	NF	8	DJ	RC		83,946	83,946		51,670	44,973	96,643
56	Black Hills Power	BC Hydrro,	Cheyenne Light, Fuel and Power	NF	8	DJ	SGW		25	25		15	13	28
57	Black Hills Power	Black Hills Power	Black Hills Power	NF	8	DJ	WYODAK		10	10		6	5	11
58	Black Hills Power	Basin Electric Power	Black Hills Power	NF	8	DRYFORK	DJ		42	42		26	23	49
59	Black Hills Power	Basin Electric Power	Black Hills Power	NF	8	DRYFORK	RC		22,542	22,542		13,875	12,077	25,952
60	Black Hills Power	Basin Electric Power	Black Hills Power	NF	8	DRYFORK	SGW		300	300		185	161	346
61	Black Hills Power	Basin Electric Power	Black Hills Power	NF	8	DRYFORK	SHERIDAN		430	430		265	230	495
62	Black Hills Power	Basin Electric Power	Black Hills Power	NF	8	DRYFORK	WYODAK		122	122		75	65	140
63	Black Hills Power	Black Hills Power	Western Area Power Authority, Tristate	NF	8	SGW	RC		15,103	15,103		9,296	8,091	17,387
64	Black Hills Power	Black Hills Power	Tristate, Western Area Power Admin	NF	8	SGW	WYODAK		18	18		11	10	21
65	Black Hills Power	Black Hills Power	Basin Electric Power	NF	8	WYODAK	DJ		41,881	41,881		25,779	22,437	48,216
66	Black Hills Power	Black Hills Power	Basin Electric Power	NF	8	WYODAK	DRYFORK		2,040	2,040		1,256	1,093	2,349
67	Black Hills Power	Black Hills Power	Basin Electric Power	NF	8	WYODAK	RC		36,659	36,659		22,564	19,640	42,204
68	Black Hills Power	Basin Electric Power	Black Hills Power	NF	8	WYODAK	SGW		26,115	26,115		16,074	13,991	30,065
69	Black Hills Power	Pacificorp, Public Service Company of New Mexico, Public Service Company of Colorado, Black Hills Power	Black Hills Power	NF	8	WYODAK	SHERIDAN		2,686	2,686		1,653	1,439	3,092
70	Black Hills Power	Black Hills Power	Western Area Power Administration, Holy Cross	NF	8	WYODAK	WYODAK		807	807		497	432	929
71	Black Hills Power	Black Hills Power	Black Hills Power	NF	8	WYODAK	WSTAR		100	100		62	54	116
72	Black Hills Power	Black Hills Power	Black Hills Power	NF	8	WSTAR	DJ		100	100		62	54	116
73	Brookfield Renewable Trading and Marketing LP	Brookfield Renewable Trading and Marketing LP	Brookfield Renewable Trading and Marketing LP	NF	8	RC	DJ							
74	Cheyenne Light, Fuel and Power	Black Hills Power	Black Hills Power	NF	8	DRYFORK	DJ		90	90		55	48	103
75	Cheyenne Light, Fuel and Power	Pacificorp	Black Hills Power	NF	8	WYODAK	DJ		552	552		338	292	630
76	Cheyenne Light, Fuel and Power	Black Hills Power	Black Hills Power	NF	8	WYODAK	SGW		14,344	14,344		8,785	7,591	16,376
77	Shell Energy North America (CORP)	Shell Energy North America	Shell Energy North America	NF	8	RC	DJ		7,221	7,221		4,410	2,324	6,734
78	Shell Energy North America (CORP)	Shell Energy North America	Shell Energy North America	NF	8	RC	SGW		1,562	1,562		954	503	1,457
79	Shell Energy North America (CORP)	Shell Energy North America	Shell Energy North America	NF	8	SGW	DJ		40	40		24	13	37
80	Shell Energy North America (CORP)	Shell Energy North America	Shell Energy North America	NF	8	SGW	RC		38	38		23	12	35
81	CP Energy Marketing (US) Inc (EEMU)	CP Energy Marketing (US) Inc	CP Energy Marketing (US) Inc	NF	8	RC	DJ		2,016	2,016		1,244	956	2,200
82	CP Energy Marketing (US) Inc (EEMU)	CP Energy Marketing (US) Inc	CP Energy Marketing (US) Inc	NF	8	RC	WYODAK		270	270		167	128	295
83	Dynasty Power Inc.	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	DJ	RC		293	293		180	176	356
84	Dynasty Power Inc.	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	RC	DJ		5,382	5,382		3,307	3,231	6,538
85	Dynasty Power Inc.	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	RC	SGW		2,168	2,168		1,332	1,301	2,633
86	Dynasty Power Inc.	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	SGW	DJ		2,462	2,462		1,513	1,478	2,991

87	Dynasty Power Inc.	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	SGW	RC		50	50		31	\$30	61
88	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	NF	8	DJ	SGW		544	544		331	\$379	710
89	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	NF	8	RC	DJ		9,536	9,536		5,801	\$6,637	12,438
90	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	NF	8	RC	SGW		6,976	6,976		4,244	\$4,855	9,099
91	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	NF	8	RC	WYODAK		157	157		96	\$109	205
92	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	NF	8	SGW	DJ		25	25		15	\$17	32
93	Macquarie Energy LLC (MCP101)	Macquarie Energy LLC	Macquarie Energy LLC	NF	8	RC	DJ		959	959		591	\$187	778
94	MAG Energy Solutions	MAG Energy Solutions	MAG Energy Solutions	NF	8	RC	DJ		1,638	1,638		1,006	\$445	561
95	Mercuria Energy America, LLC	Mercuria Energy America, LLC	Mercuria Energy America, LLC	NF	8	RC	DJ					(1,903)		(1,903)
96	Pacificorp	Pacificorp	Black Hills Power, Pacificorp	NF	8	WYODAK	ANTELOPE					(118)		(118)
97	Powerex Corp	Powerex Corp	Powerex Corp	NF	8	DJ	RC		1,484	1,484		904	\$643	1,547
98	Powerex Corp	Powerex Corp	Powerex Corp	NF	8	RC	DJ		2,820	2,820		1,719	\$1,222	2,941
99	Powerex Corp	Powerex Corp	Powerex Corp	NF	8	RC	WYODAK		1,316	1,316		802	\$570	1,372
100	Powerex Corp	Powerex Corp	Powerex Corp	NF	8	WYODAK	RC		26	26		16	\$11	27
101	Public Service Company of Colorado - PM	Public Service Company of Colorado	Public Service Company of Colorado	NF	8	DJ	RC		50	50		30	\$16	46
102	Public Service Company of Colorado - PM	Public Service Company of Colorado	Public Service Company of Colorado	NF	8	SGW	RC		300	300		177	\$96	273
103	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	DJ	RC		1,240	1,240		765	\$630	1,395
104	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	DJ	SGW		114	114		70	\$58	128
105	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	DRYFORK	DJ		50	50		31	\$25	56
106	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	DRYFORK	RC		185	185		114	\$94	208
107	Rainbow Energy Marketing Corporation (REMC)	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	RC	ANTELOPE		1,752	1,752		1,080	\$890	1,970
108	Rainbow Energy Marketing Corporation (REMC)	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	RC	DJ		24,441	24,441		15,071	\$12,417	27,488
109	Rainbow Energy Marketing Corporation (REMC)	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	RC	SGW		569	569		351	\$289	640
110	Rainbow Energy Marketing Corporation (REMC)	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	RC	WYODAK		1,202	1,202		741	\$611	1,352
111	Rainbow Energy Marketing Corporation (REMC)	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	SGW	DJ		515	515		318	\$262	580
112	Rainbow Energy Marketing Corporation (REMC)	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	SHERIDAN	DJ		400	400		247	\$203	450
113	Rainbow Energy Marketing Corporation (REMC)	Rainbow Energy Marketing Corporation, Basin Electric Power	Rainbow Energy Marketing Corporation, Basin Electric Power	NF	8	WYODAK	RC		6	6		4	\$3	7
114	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	DJ	RC		10	10		6	\$4	10

115	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	RC	DJ		656	656		402	284	686
116	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	RC	WINDSTAR		200	200		122	87	209
117	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	SGW	DJ		40	40		24	17	41
118	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	SGW	RC		200	200		122	87	209
119	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	SGW	WYODAK		252	252		154	109	263
120	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	WYODAK	DJ		545	545		334	236	570
121	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	WYODAK	RC		150	150		92	65	157
122	The Energy Authority (TEA)	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	WYODAK	SGW		2	2		1	1	2
123	TEC Energy Inc	TEC Energy Inc	TEC Energy Inc	NF	8	RC	DJ						(89)	(89)
124	TransAlta Energy Marketing U.S.Inc. (TEMU)	TransAlta Energy Marketing U.S.Inc.	TransAlta Energy Marketing U.S.Inc.	NF	8	RC	DJ		3,021	3,021		1,864	2,173	4,037
125	TransAlta Energy Marketing U.S.Inc. (TEMU)	TransAlta Energy Marketing U.S.Inc.	TransAlta Energy Marketing U.S.Inc.	NF	8	RC	SGW		575	575		355	414	769
126	Tenaska Power Services Co	Tenaska Power Services Co	Tenaska	NF	8	DJ	RC		20	20		12	2	14
127	WestConnect	Black Hills Colorado Electric	Black Hills Colorado Electric	NF	8	DRYFORK	SGW		100	100		155	27	182
128	WestConnect	Black Hills Power	Black Hills Power	NF	8	DJ	SGW		75	75		83	52	135
129	WestConnect	Black Hills Power	Black Hills Power	NF	8	DRYFORK	SGW		100	100		111	69	180
130	WestConnect	Black Hills Power	Black Hills Power	NF	8	WYODAK	DJ		9	9		10	6	16
131	WestConnect	CP Energy Marketing (US) Inc.	CP Energy Marketing (US) Inc	NF	8	RC	DJ		416	416		225	399	624
132	WestConnect	CP Energy Marketing (US) Inc.	CP Energy Marketing (US) Inc	NF	8	RC	SGW		646	646		349	620	969
133	WestConnect	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	DJ	RC		334	334		191	219	410
134	WestConnect	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	RC	DJ		1,500	1,500		859	985	1,844
135	WestConnect	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	RC	SGW		2,634	2,634		1,508	1,729	3,237
136	WestConnect	Dynasty Power Inc.	Dynasty Power Inc.	NF	8	SGW	RC		294	294		168	193	361
137	WestConnect	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	NF	8	RC	SGW		1,151	1,151		591	674	1,265
138	WestConnect	Guzman Energy LLC (GPM)	Guzman Energy LLC (GPM)	NF	8	RC	DJ		1,360	1,360		698	796	1,494
139	WestConnect	Powerex Corp.	Powerex Corp.	NF	8	SGW	DJ		90	90		46	129	175
140	WestConnect	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation	NF	8	DJ	SGW		182	182		78	256	334
141	WestConnect	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation	NF	8	RC	DJ		2,187	2,187		934	3,075	4,009
142	WestConnect	Rainbow Energy Marketing Corporation	Rainbow Energy Marketing Corporation	NF	8	RC	SGW		6,841	6,841		2,921	9,620	12,541
143	WestConnect	Shell Energy North America	Shell Energy North America	NF	8	DJ	RC		894	894		676	710	1,386
144	WestConnect	Shell Energy North America	Shell Energy North America	NF	8	SGW	RC		200	200		151	159	310
145	WestConnect	TEC Energy Inc.	TEC Energy Inc.	NF	8	RC	DJ		30	30		13	9	22
146	WestConnect	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	DJ	RC		282	282		174	210	384
147	WestConnect	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	DJ	SGW		300	300		185	223	408
148	WestConnect	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	RC	DJ		1,033	1,033		638	769	1,407
149	WestConnect	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	RC	SGW		480	480		297	357	654
150	WestConnect	The Energy Authority (TEA)	The Energy Authority (TEA)	NF	8	SGW	RC		236	236		146	176	322

151	WestConnect	TransAlta Energy Marketing U.S.Inc.	TransAlta Energy Marketing U.S.Inc.	NF	8	DJ	RC		353	353		214	161	375
152	WestConnect	TransAlta Energy Marketing U.S.Inc.	TransAlta Energy Marketing U.S.Inc.	NF	8	RC	DJ		114	114		69	52	121
153	WestConnect	TransAlta Energy Marketing U.S.Inc.	TransAlta Energy Marketing U.S.Inc.	NF	8	RC	SGW		1,521	1,521		923	692	1,615
154	WestConnect	TransAlta Energy Marketing U.S.Inc.	TransAlta Energy Marketing U.S.Inc.	NF	8	SGW	RC		88	88		53	40	93
155	WestConnect	TransAlta Energy Marketing U.S.Inc.	TransAlta Energy Marketing U.S.Inc.	NF	8	SGW	DJ		450	450		273	205	478
35	TOTAL								6,694,568	6,694,568	10,385,206	22,542,986	2,899,026	35,827,218

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: TransmissionOfElectricityForOthersEnergyReceived Losses Received on RC DC Tie
(b) Concept: TransmissionOfElectricityForOthersEnergyDelivered Losses Received on RC DC Tie
(c) Concept: EnergyChargesRevenueTransmissionOfElectricityForOthers Reclass of Distribution not Transmission dollars
(d) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(e) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(f) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(g) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(h) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(i) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(j) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(k) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(l) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(m) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(n) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(o) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(p) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(q) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(r) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(s) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(t) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(u) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(v) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges
(w) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers Ancillary Charges

(eu) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers
Ancillary Charges
(ev) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers
Ancillary Charges
(ew) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers
Ancillary Charges
(ex) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers
Ancillary Charges
(ey) Concept: OtherChargesRevenueTransmissionOfElectricityForOthers
Ancillary Charges

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
40	TOTAL				

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

- Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
- In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
- In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:
FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- Enter "TOTAL" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Powder River Energy	NF	1	1				
2	PacifiCorp	FNS	312,484	312,484		1,565,916		1,565,916
3	PacifiCorp	LFP	438,000	438,000	2,060,968			2,060,968
4	PacifiCorp	NF	3,606,944	3,606,944				
5	PacifiCorp	NF						
6	Arizona Power	NF						
7	Basin Electric	NF	27,425	27,425		41,048		41,048
8	Colorado River Storage	NF	36,145	36,145		88,551		88,551
9	Deseret	NF	50	50		250		250
10	Idaho Power Company	NF	184	184		1,172		1,172
11	Midwest Independent Trans	NF						
12	Midwest ISO	NF						
13	Northwestern Energy	SFP	1,299	1,299		6,613		6,613
14	Nevada Power	NF						
15	Public Service Company of Colorado	NF	2,341	2,341		13,130		13,130
16	Public Service Company of New Mexico	NF						
17	Southwest Power Pool	NF	69,634	69,634		508,332		508,332
18	Tri-State Generation	NF	260	260		2,716		2,716
19	Western Area Power Administration MAPP	NF						
20	^(a) Western Area Power Administration	OS						
21	Western Area Power Administration Loveland	NF	9,669	9,669		2,224,802		2,224,802
22	Transalta	NF						
23	^(a) Cheyenne Light, Fuel and Power	NF						
24	Black Hills Colorado	NF						
25	Black Hills Wyoming	NF						

26	Western Area Power Administration East	NF						
27	Western Area Power Administration Upper Great Plains	OS						
28	Western Area Power Administration	OS				180,553		180,553
29	Western Area Power Administration	SFP						
30	Common Use System	LFP	20,991	20,991	^(a) 3,119,245			3,119,245
31	Common Use System	NF	180	180	^(a) 846			846
32	^(a) Black Hills Colorado Electric	OS						
33	Cheyenne Light, Fuel and Power	OS						
34	Transmission Accruals	OS				(661,813)		(661,813)
35	Western Area Power Administration	OS					1,527,126 ^(b)	1,527,126
36	Western Area Power Administration	NF						
37	Western Area Power Administration	NF						
38	Common Use System	FNS	2,044,845	2,044,845		14,359,005	1,008,345 ^(b)	15,367,350
39	Common Use System	LFP						
40	Common Use System	NF	233,327	233,327		233,327	^(b) 212,169	445,496
41	Common Use System	SFP						
	TOTAL		6,803,779	6,803,779	5,181,059	18,563,602	2,747,640	26,492,301

FOOTNOTE DATA

(a) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Oasis and Etagging costs associated with WAPA Contract

(b) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Affiliate Reimbursement to BHP for transmission expense incurred per Agreements.

(c) Concept: NameOfCompanyOrPublicAuthorityTransmissionOfElectricityByOthers

Affiliate Reimbursement to BHP for transmission expense incurred per Agreements.

(d) Concept: DemandChargesTransmissionOfElectricityByOthers

Rapid City DC Tie Transactions

(e) Concept: DemandChargesTransmissionOfElectricityByOthers

Rapid City DC Tie Transactions

(f) Concept: OtherChargesTransmissionOfElectricityByOthers

Regulation costs paid to WAPA.

(g) Concept: OtherChargesTransmissionOfElectricityByOthers

Affiliate transactions - BHP is a joint owner of the BHBE Transmission System; Amounts shown are charges from BHBE. Amounts included in Other Charges represent ancillary charges for Reactive Voltage Support, Scheduling, and FERC Assessments.

(h) Concept: OtherChargesTransmissionOfElectricityByOthers

Affiliate transactions - BHP is a joint owner of the BHBE Transmission System; Amounts shown are charges from BHBE. Amounts included in Other Charges represent ancillary charges for Reactive Voltage Support, Scheduling, and FERC Assessments.

FERC FORM NO. 1 (REV. 02-04)

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	167,843
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000	
6	Other	1,126,134
7	Directors' Fees and Expenses	482,521
8	Bank Fees	111,620
9		
10	Travel	45,909
46	TOTAL	1,934,027

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

- Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year. Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used. In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used. For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant	12,584,545			1,774,436	14,358,981
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	7,520,567	30,242			7,550,809
7	Transmission Plant	6,258,351				6,258,351
8	Distribution Plant	13,548,812				13,548,812
9	Regional Transmission and Market Operation					
10	General Plant	8,316,677		156,054		8,472,731
11	Common Plant-Electric					
12	TOTAL	48,228,952	30,242	156,054	1,774,436	50,189,684

B. Basis for Amortization Charges

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production Plant						
13	Osage	816	60 years	22	12		
14	Wyodak	120,934	58 years	13	3		242 years
15	Neil Simpson II	188,974	60 years	14	3		285 years
16	Wygen III	143,025	60 years	13	3		405 years
17	SUBTOTAL STEAM PROD	453,749					
18	Other Production Plant						
19	Lange CT	32,437	44 years	5	2		297 years
20	Neil Simpson I CT	33,587	44 years	5	3		283 years
21	Ben French CT	22,839	44 years	13	3		142 years

22	Ben French Diesel CT	2,313	45 years	22	5	66 years
23	Cheyenne Prairie Generating Station	116,170	40 years	4	3	42 years
24	Corriedale Wind Farm	49,069	25 years		4	25 years
25	SUBTOTAL OTHER PROD	256,415				
26	Transmission Plant					
27	(352)Structures and Im	2,019	50 years	10	2	399 years
28	(353)Station Equipment	70,676	42 years	5	2	359 years
29	(354)Towers and Fixture	865	60 years	20	2	557 years
30	(355)Poles and Fixture	115,927	55 years	30	3	376 years
31	(356)Overhead Conductor	79,696	60 years	20	2	448 years
32	(359)Roads & Trails	7	60 years		2	316 years
33	SUBTOTAL TRANSMISSION	269,190				
34	Distribution Plant					
35	(361)Structures and Improvements	2,476	40 years	5	2	334 years
36	(362)Station Equipment	115,636	45 years	10	2	341 years
37	(364)Poles, Towers & Fixtures	114,050	50 years	70	4	37 years
38	(365)Overhead Conductor	68,955	50 years	20	2	386 years
39	(366)Underground Conduit	20,853	37 years	5	3	331 years
40	(367)Underground Conductors and Devices	68,700	40 years	5	2	301 years
41	(368)Line Transformers	61,211	36 years		2	271 years
42	(369)Services	40,470	62 years	50	2	514 years
43	(370)Meters	11,471	21 years		5	184 years
44	(371)Installation on Customer Premises	3,067	30 years	10	3	222 years
45	(373)Street Lighting	2,758	25 years	15	4	171 years
46	SUBTOTAL DISTRIBUTION	509,647				
47	General Plant					
48	(390)Structures and Im	84,182	40 years	10	2	325 years
49	(391)Office Furniture	14,964	9918 years		14	511 years
50	(392)Transportation Eq	24,629	13 years	10	3	106 years
51	(393)Stores Equipment	167	20 years		9	46 years
52	(394)Tools, Shop, & Ga	3,602	25 years		3	17 years
53	(395)Laboratory Equip	793	25 years		7	132 years
54	(396)Power Operated Eq	4,468	30 years	20	1	268 years

55	(397)Communication Equ	6,871	20 years		6		138 years
56	(398)Miscellaneous Equ	1,409	20 years		6		132 years
57	SUBTOTAL GENERAL	141,085					
58	TOTAL	1,630,086					

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in columns (f), (g), and (h), expenses incurred during the year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (d)	Deferred in Account 182.3 at Beginning of Year (e)	EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR		
						CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)
						Department (f)	Account No. (g)	Amount (h)				
1	FERC Assessment	723,765		723,765		Reg Serv.	928					
2	Regulatory Assets				630,996					588/928	420,664	210,332
3	PUC Assessments	477,854	98,461	576,315		Reg Serv.	588					
4												
5												
6												
7												
8												
9												
46	TOTAL	1,201,619	98,461	1,300,080	630,996						420,664	210,332

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:
 Classifications:

Electric R, D and D Performed Internally: Generation hydroelectric Recreation fish and wildlife Other hydroelectric Fossil-fuel steam Internal combustion or gas turbine Nuclear Unconventional generation Siting and heat rejection Transmission	Overhead Underground Distribution Regional Transmission and Market Operation Environment (other than equipment) Other (Classify and include items in excess of \$50,000.) Total Cost Incurred Electric, R, D and D Performed Externally: Research Support to the electrical Research Council or the Electric Power Research Institute Research Support to Edison Electric Institute Research Support to Nuclear Power Groups Research Support to Others (Classify) Total Cost Incurred
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3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by ""Est.""
7. Report separately research and related testing facilities operated by the respondent.

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10	Total						

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	4,414,740		4,414,740
4	Transmission	1,588,117		1,588,117
5	Regional Market			
6	Distribution	2,949,221		2,949,221
7	Customer Accounts	761,736		761,736
8	Customer Service and Informational	289,607		289,607
9	Sales			
10	Administrative and General	13,647,712		13,647,712
11	TOTAL Operation (Enter Total of lines 3 thru 10)	23,651,133		23,651,133
12	Maintenance			
13	Production	2,566,670		2,566,670
14	Transmission	51,393		51,393
15	Regional Market			
16	Distribution	1,255,741		1,255,741
17	Administrative and General	19,875		19,875
18	TOTAL Maintenance (Total of lines 13 thru 17)	3,893,679		3,893,679
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	6,981,410		6,981,410
21	Transmission (Enter Total of lines 4 and 14)	1,639,510		1,639,510
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	4,204,962		4,204,962
24	Customer Accounts (Transcribe from line 7)	761,736		761,736
25	Customer Service and Informational (Transcribe from line 8)	289,607		289,607
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	13,667,587		13,667,587
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	27,544,812		27,544,812
29	Gas			
30	Operation			
31	Production - Manufactured Gas			

32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			
48	Distribution			
49	Administrative and General			
50	TOTAL Maint. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance		332,642	332,642
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)		27,877,454	27,877,454
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant		3,183,606	3,183,606
69	Gas Plant			

70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)		3,183,606	3,183,606
72	Plant Removal (By Utility Departments)			
73	Electric Plant		232,486	232,486
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)		232,486	232,486
77	Other Accounts (Specify, provide details in footnote):			
78	Customer Accounts Receivable (142)		45,948	45,948
79	A/R Third Party Billing (143)		43,299	43,299
80	Cleared through Account (163)		745,798	745,798
81	Cleared through Account (184)		2,702,443	2,702,443
82	Cleared through Account (242)		361,722	361,722
83	Cleared through Account (183)		38,067	38,067
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts		3,937,277	3,937,277
96	TOTAL SALARIES AND WAGES		35,230,823	35,230,823

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)				
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
7					
46	TOTAL				

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff. In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch	3,802,698	KW/M	761,843	12,415,218	KW/M	2,418,194
2	Reactive Supply and Voltage	3,802,698	KW/M	1,314,332	12,415,218	KW/M	1,782,576
3	Regulation and Frequency Response	5,094	MW	660,485			
4	Energy Imbalance						
5	Operating Reserve - Spinning						
6	Operating Reserve - Supplement						
7	Other	2044845	MWH	167,886	6,134,507	MWH	503,230
8	Total (Lines 1 thru 7)	9,655,335		2,904,546	30,964,943		4,704,000

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: AncillaryServicesPurchasedAmount
FERC Annual Charge Assessment.
FERC FORM NO. 1 (New 2-04)

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: Common Use System (CUS)									
1	January	973	20	13	275	506	192			175
2	February	928	21	11	313	554	192			63
3	March	852	7	8	288	512	192			8
4	Total for Quarter 1				876	1,572	576			246
5	April	823	13	10	271	526	192			55
6	May	759	27	15	252	453	192			95
7	June	897	22	17	302	470	190			10
8	Total for Quarter 2				825	1,449	574			160
9	July	972	18	17	398	512	190			175
10	August	854	16	15	330	302	342			15
11	September	840	4	17	334	331	342			135
12	Total for Quarter 3				1,062	1,145	874			325
13	October	724	25	21	238	315	342			15
14	November	830	18	6	281	364	342			40
15	December	878	20	21	321	385	342		75	122
16	Total for Quarter 4				840	1,064	1,026			177
17	Total				3,603	5,230	3,050			908

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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Monthly ISO/RTO Transmission System Peak Load

1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
	NAME OF SYSTEM: Enter System									
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2022-12-31	Year/Period of Report End of: 2022/ Q4
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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	1,875,213
3	Steam	1,464,605	23	Requirements Sales for Resale (See instruction 4, page 311.)	137,766
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	640,331
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	
7	Other	275,593	27	Total Energy Losses	365,819
8	Less Energy for Pumping		27.1	Total Energy Stored	
9	Net Generation (Enter Total of lines 3 through 8)	1,740,198	28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	3,019,129
10	Purchases (other than for Energy Storage)	1,144,006			
10.1	Purchases for Energy Storage				
11	Power Exchanges:				
12	Received	349,850			
13	Delivered	214,924			
14	Net Exchanges (Line 12 minus line 13)	134,925			
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	3,019,129			

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: Black Hills Power					
29	January	257,445	52,710	327	5	18
30	February	224,824	46,221	323	23	7
31	March	248,535	50,108	305	10	7
32	April	242,489	13,886	277	13	8
33	May	229,494	48,879	263	27	16
34	June	250,727	54,406	342	29	15
35	July	270,502	41,907	403	18	15
36	August	263,938	40,615	395	11	16
37	September	227,754	50,232	347	1	16
38	October	241,121	64,363	257	27	9
39	November	265,024	52,594	306	17	17
40	December	297,275	55,051	355	21	18
41	Total	3,019,129	570,972			

22	Steam Expenses								762,159	446,380	(187,335)		
23	Steam From Other Sources												
24	Steam Transferred (Cr)												
25	Electric Expenses	817	71,184			463,209	65,291	158,736	348,301	233,723			
26	Misc Steam (or Nuclear) Power Expenses	291	291				291		598,336	380,919	602,268		
27	Rents					552,994	380,884	653,159	1,141,361	1,942,072			
28	Allowances												
29	Maintenance Supervision and Engineering	916	1,226				2,245	19	563,797	270,397	2,808		
30	Maintenance of Structures						2,250	3,864	359,241	244,554			
31	Maintenance of Boiler (or reactor) Plant								2,113,842	1,066,230	146,295		
32	Maintenance of Electric Plant	53,730	522,221			723,611	514,889	321,833	628,251	144,791	179,977		
33	Maintenance of Misc Steam (or Nuclear) Plant								59,954	13,865	1,289,607		
34	Total Production Expenses	79,746	1,645,133			11,183,905	3,350,481	5,313,019	16,141,125	11,116,823	9,045,822		
35	Expenses per Net kWh		0.4394			0.0583	0.1210	0.1009	0.0264	0.0270	0.0208		
35	Plant Name					Cheyenne Prairie Generating Station	Lange CT	Neil Simpson CT #1	Neil Simpson Unit 2	Neil Simpson Unit 2	Wygen 3	Wygen 3	
36	Fuel Kind	Natural GAS	Oil	Oil		Natural GAS	Natural GAS	Natural GAS	COAL	Natural GAS	COAL	Natural GAS	COAL
37	Fuel Unit	McF	Bbl	Bbl		McF	McF	McF	Tons	McF	Tons	McF	Tons
38	Quantity (Units) of Fuel Burned	61,964	3,055.12	156.57		1,263,082	289,646	500,492	471,650	20,421	297,438	11,549.2	290,194.3
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1,075	6	6		1,050	1,075	1,075	8,007	1,075	8,037	1,075	7,857
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	7.45	125.20	81.82		7.107	7.91	8.21	16.2946	445.86	16	12.625	16.64
41	Average Cost of Fuel per Unit Burned	7.45	125.20	81.82		7.107	7.91	8.21	19.6115	445.86	20.313	12.625	21.51
42	Average Cost of Fuel Burned per Million BTU	6.93	532,320.95	347,872.32		13.54	14.72	15.27	1.21	6.6	1.26	11.74	1.37
43	Average Cost of Fuel Burned per kWh Net Gen	0.127	3.571	(0.037)		0.0467	0.083	0.078	0.003	0.01489	0.003	0.15635	0.014
44	Average BTU per kWh Net Generation	^D 8,896		(0.1059)		6,910	11,248	10,222	^B 12,355		^B 11,598		^B 10,461

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: PlantName Contains Black Hills Power's 58% share - PB1 only.
(b) Concept: PlantName Includes Black Hills Power's 52% share only.
(c) Concept: PlantName Wyodak is 20% owned by Black Hills Power.
(d) Concept: InstalledCapacityOfPlant Black Hills Power's share only.
(e) Concept: InstalledCapacityOfPlant For the generator as a whole.
(f) Concept: NetPeakDemandOnPlant Black Hills Power's share only.
(g) Concept: NetPeakDemandOnPlant Black Hills Power's share only.
(h) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration Composite of both coal and natural gas.
(i) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration Composite of both coal and natural gas.
(j) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration Composite of both coal and natural gas.
(k) Concept: AverageBritishThermalUnitPerKilowattHourNetGeneration Composite of both coal and natural gas.

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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Hydroelectric Generating Plant Statistics

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. Plant Name:	FERC Licensed Project No. Plant Name:	FERC Licensed Project No. Plant Name:	FERC Licensed Project No. Plant Name:	FERC Licensed Project No. Plant Name:
1	Kind of Plant (Run-of-River or Storage)					
2	Plant Construction type (Conventional or Outdoor)					
3	Year Originally Constructed					
4	Year Last Unit was Installed					
5	Total installed cap (Gen name plate Rating in MW)					
6	Net Peak Demand on Plant-Megawatts (60 minutes)					
7	Plant Hours Connect to Load					
8	Net Plant Capability (in megawatts)					
9	(a) Under Most Favorable Oper Conditions					
10	(b) Under the Most Adverse Oper Conditions					
11	Average Number of Employees					
12	Net Generation, Exclusive of Plant Use - kWh					
13	Cost of Plant					
14	Land and Land Rights					
15	Structures and Improvements					
16	Reservoirs, Dams, and Waterways					
17	Equipment Costs					
18	Roads, Railroads, and Bridges					
19	Asset Retirement Costs					
20	Total cost (total 13 thru 20)					
21	Cost per KW of Installed Capacity (line 20 / 5)					
22	Production Expenses					
23	Operation Supervision and Engineering					
24	Water for Power					
25	Hydraulic Expenses					
26	Electric Expenses					
27	Misc Hydraulic Power Generation Expenses					
28	Rents					
29	Maintenance Supervision and Engineering					

30	Maintenance of Structures				
31	Maintenance of Reservoirs, Dams, and Waterways				
32	Maintenance of Electric Plant				
33	Maintenance of Misc Hydraulic Plant				
34	Total Production Expenses (total 23 thru 33)				
35	Expenses per net kWh				

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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Pumped Storage Generating Plant Statistics

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

Line No.	Item (a)	FERC Licensed Project No. Plant Name:	FERC Licensed Project No. Plant Name:	FERC Licensed Project No. Plant Name:	FERC Licensed Project No. Plant Name:
1	Type of Plant Construction (Conventional or Outdoor)				
2	Year Originally Constructed				
3	Year Last Unit was Installed				
4	Total installed cap (Gen name plate Rating in MW)				
5	Net Peak Demand on Plant-Megawatts (60 minutes)				
6	Plant Hours Connect to Load While Generating				
7	Net Plant Capability (in megawatts)				
8	Average Number of Employees				
9	Generation, Exclusive of Plant Use - kWh				
10	Energy Used for Pumping				
11	Net Output for Load (line 9 - line 10) - Kwh				
12	Cost of Plant				
13	Land and Land Rights				
14	Structures and Improvements				
15	Reservoirs, Dams, and Waterways				
16	Water Wheels, Turbines, and Generators				
17	Accessory Electric Equipment				
18	Miscellaneous Powerplant Equipment				
19	Roads, Railroads, and Bridges				
20	Asset Retirement Costs				
21	Total cost (total 13 thru 20)				
22	Cost per KW of installed cap (line 21 / 4)				
23	Production Expenses				
24	Operation Supervision and Engineering				
25	Water for Power				
26	Pumped Storage Expenses				
27	Electric Expenses				

28	Misc Pumped Storage Power generation Expenses				
29	Rents				
30	Maintenance Supervision and Engineering				
31	Maintenance of Structures				
32	Maintenance of Reservoirs, Dams, and Waterways				
33	Maintenance of Electric Plant				
34	Maintenance of Misc Pumped Storage Plant				
35	Production Exp Before Pumping Exp (24 thru 34)				
36	Pumping Expenses				
37	Total Production Exp (total 35 and 36)				
38	Expenses per kWh (line 37 / 9)				
39	Expenses per kWh of Generation and Pumping (line 37/(line 9 + line 10))				

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating).
2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.
3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 402.
4. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)	Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l))	Generation Type (m)
									Fuel Production Expenses (i)	Maintenance Production Expenses (j)			
1	⁽⁹⁾ Corriedale Wind Farm	2020	52.50	32.0	149,841,600	49,068,674		809,372		586	Wind		Wind
2													
3													
4													
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Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: PlantName
Black Hills Power owns 62% of Corriedale Wind Farm.

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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ENERGY STORAGE OPERATIONS (Large Plants)

1. Large Plants are plants of 10,000 Kw or more.
2. In columns (a) (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.
3. In column (d), report Megawatt hours (MWH) purchased, generated, or received in exchange transactions for storage.
4. In columns (e), (f) and (g) report MWHs delivered to the grid to support production, transmission and distribution. The amount reported in column (d) should include MWHs delivered/provided to a generator's own load requirements or used for the provision of ancillary services.
5. In columns (h), (i), and (j) report MWHs lost during conversion, storage and discharge of energy.
6. In column (k) report the MWHs sold.
7. In column (l), report revenues from energy storage operations. In a footnote, disclose the revenue accounts and revenue amounts related to the income generating activity.
8. In column (m), report the cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined. In columns (n) and (o), report fuel costs for storage operations associated with self-generated power included in Account 501 and other costs associated with self-generated power.
9. In columns (q), (r) and (s) report the total project plant costs including but not exclusive of land and land rights, structures and improvements, energy storage equipment, turbines, compressors, generators, switching and conversion equipment, lines and equipment whose primary purpose is to integrate or tie energy storage assets into the power grid, and any other costs associated with the energy storage project included in the property accounts listed.

Line No.	Name of the Energy Storage Project (a)	Functional Classification (b)	Location of the Project (c)	MWHs (d)	MWHs delivered to the grid to support Production (e)	MWHs delivered to the grid to support Transmission (f)	MWHs delivered to the grid to support Distribution (g)	MWHs Lost During Conversion, Storage and Discharge of Energy Production (h)	MWHs Lost During Conversion, Storage and Discharge of Energy Transmission (i)	MWHs Lost During Conversion, Storage and Discharge of Energy Distribution (j)	MWHs Sold (k)	Revenues from Energy Storage Operations (l)	Power Purchased for Storage Operations (555.1) (Dollars) (m)	Fuel Costs from associated fuel accounts for Storage Operations Associated with Self-Generated Power (Dollars) (n)	Other Costs Associated with Self-Generated Power (Dollars) (o)	Project Costs included in (p)	Production (Dollars) (q)	Transmission (Dollars) (r)	Distribution (Dollars) (s)
1																			
2																			
3																			
4																			
5																			
6																			
7																			
8																			
9																			

16	Wyodak	Lookout	230.00	230.00	H-Wood	73.26		1	1272 KCM ACSR	49,542	18,336,423	18,385,965			
17	Osage	Minnekahta	230.00	230.00	H-Wood	33.94		1	1272 KCM ACSR	96,159	2,797,216	2,893,375			
18	Osage	Wyodak	230.00	230.00	H-Wood	57.46		1	1272 KCM ACSR	162,516	4,778,459	4,940,975			
19	Neil Simpson I	Neil Simpson II	69.00	69.00	SP-Steel	0.80		1	795 KCM ACSR		304,794	304,794			
20	^(a) Osage	Yellowcreek	230.00	230.00	H-Wood	22.02		1	1272 KCM ACSR	13,308	292,380	305,688			
21	Neil Simpson I	Wyodak	69.00	69.00	H-Wood	0.29		1	795 KCM ACSR		177,860	177,860			
22	Donkey Creek	Pumpkin Buttes	230.00	230.00	H-Wood	49.75		1	1272 KCM ACSR	1,280,649	10,037,840	11,318,489			
23	Wygen 3	Donkey Creek	230.00	230.00	SP-Steel	0.76		1	1272 KCM ACSR	3,488	296,146	299,634			
24	Pumpkin Buttes	Windstar	230.00	230.00	H-Steel	68.20		1	1272 KCM ACSR	2,204,209	13,658,866	15,863,075			
25	^(a) Windstar	Dave Johnston	230.00	230.00	H-Steel	2.56		1	1272 KCM ACSR		686,732	686,732			
26	Donkey Creek	Wyodak Tie Line #2	230.00	230.00	Steel	1.06		2	1272 KCM ACSR		989,004	989,004			
27	WY 1.14 Tap	Wyodak Baghouse	230.00	230.00	H-Wood	0.10		1	336.4 ACSR		4,052	4,052			
28	Teckla	Osage	230.00	230.00	H-Wood	81.55		1	1272 KCM ACSR	2,439,662	24,576,350	27,016,012			
29	Osage	Lange	230.00	230.00	H-Wood	19.27		1	1272 KCM ACSR	589,324	10,387,094	10,976,418			
30	NEBRASKA														
31	West Hill	Stegall	230.00	230.00	H-Wood	94.47		1	1272 KCM ACSR	329,367	23,299,206	23,628,573			
36	TOTAL					768.19		31		10,041,443	195,964,021	206,005,464			

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
FOOTNOTE DATA			

(a) Concept: TransmissionLineStartPoint DC Tie West to South Rapid City is 35% owned by Black Hills Power and 65% owned by Basin Electric.
(b) Concept: TransmissionLineStartPoint Osage to Yellowcreek is 7.87% owned by Black Hills Power and 92.13% owned by Basin Electric.
(c) Concept: TransmissionLineStartPoint Osage to Yellowcreek is 7.87% owned by Black Hills Power and 92.13% owned by Basin Electric.
(d) Concept: TransmissionLineStartPoint Windstar to Dave Johnson is 56.25% owned by Black Hills Power and 43.75% owned by Pacificorp.
(e) Concept: NumberOfTransmissionCircuits Rebuilt in 2022 as a double-circuit.

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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS			Voltage KV (Operating)	LINE COST					Construction
	From	To		Type	Average Number per Miles	Present	Ultimate	Size	Specification	Configuration and Spacing		Land and Land Rights	Poles, Towers and Fixtures	Conductors and Devices	Asset Retire. Costs	Total	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
1																	
44	TOTAL																

Name of Respondent: Black Hills Power Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 12/31/2022	Year/Period of Report End of: 2022/ Q4
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
- Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
- Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVa)			Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVa) (c)	Secondary Voltage (In MVa) (d)	Tertiary Voltage (In MVa) (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)
1	Anamosa, Rapid City, SD	Distribution	Unattended	69	12.47		20	1		Fans LTC		20
2	Argyle, SD	Distribution	Unattended	69	12.47		5	1		Fans		5
3	Belle Creek, MT	Distribution	Unattended	69	24.90		14	1		Fans		14
4	Ben French 26 Rapid City, SD	Distribution	Unattended	69	24.90		28	1		Fans, Regs		28
5	Butte Pipeline, Alzada, MT	Distribution	Unattended	69	2.40		13	3				13
6	Cambell St, Rapid City, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
7	Cemetery, Rapid City, SD	Distribution	Unattended	69	12.47		28	2		Fans LTC		28
8	Century, Rapid City, SD	Distribution	Unattended	69	12.47		28	2		Fans LTC		28
9	Cleveland St. Rapid City, SD	Distribution	Unattended	69	12.47		25	1		Fans LTC		25
10	Cross Street, Rapid City, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
11	Colony Substation, Colony, WY	Distribution	Unattended	69	24.90		14	1		Fans		14
12	Custer, SD	Distribution	Unattended	69	12.47		11	1		Fans LTC		11
13	Custer, SD	Distribution	Unattended	69	24.90		11	1		Fans, Regs		11
14	East Meade, Rapid City, SD	Distribution	Unattended	69	12.47		20	1		Fans LTC		20
15	East North, Rapid City, SD	Distribution	Unattended	69	12.47		34	2		Fans LTC		34
16	Edgemont City, Edgemont, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
17	Fifth Street, Rapid City, SD	Distribution	Unattended	69	12.47		25	1		Fans LTC		25
18	Forty Fourth Street, Rapid City, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
19	Fourth Street, Rapid City, SD	Distribution	Unattended	69	4.16		21	2		Fans LTC		21
20	Hill City, SD	Distribution	Unattended	69	24.90		14	1		Fans		14
21	Hillsview, Spearfish, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
22	Hot Springs, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
23	Lange, Rapid City, SD	Distribution	Unattended	69	24.90		14	1		Fans		14
24	Mall, Rapid City, SD	Distribution	Unattended	69	24.90		14	1		Fans Regs		14
25	Merillat, Rapid City, SD	Distribution	Unattended	69	12.47		28	2		Fans LTC		28

26	Mountain View, Spearfish, SD	Distribution	Unattended	69	24.90		14	1		Fans Regs		14
27	Newcastle, WY	Distribution	Unattended	69	4.16		11	1		Fans Regs		11
28	Newell, SD	Distribution	Unattended	25	4.16		2	1		Fans Regs		2
29	Newell, SD	Distribution	Unattended	25	12.47		1	3		Fans		1
30	Neil Simpson ST 4160 East, Gillette, WY	Distribution	Unattended	69	4.16		14	1		Fans		14
31	Neil Simpson 4160 West, Gillette, WY	Distribution	Unattended	69	4.16		11	1		Fans		11
32	Osage, WY Osage City Sub Osage, WY	Distribution	Unattended	69	12.47		11	1		Fans		11
33	Pleasant Valley, Rapid City, SD	Distribution	Unattended	69	12.47		20	1		Fans LTC		20
34	Pluma, Deadwood, SD	Distribution	Unattended	69	12.47		21	2		Fans LTC		21
35	Rapid City South, Rapid City, SD	Distribution	Unattended	69	12.47		34	2		Fans LTC		34
36	Radio Drive Rapid City, SD	Distribution	Unattended	69	12.47		34	2		Fans LTC		34
37	Richmond Hill, Lead, SD	Distribution	Unattended	69	12.47		5	1				5
38	Spearfish City, Spearfish, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
39	Spearfish Park, Spearfish, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
40	Spruce Gulch, Deadwood, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
41	Sturgis, SD	Distribution	Unattended	69	12.47		28	2		Fans LTC		28
42	Sundance Hill, Belle Fourche, SD	Distribution	Unattended	69	24.90		11	1		Fans Regs		11
43	Sundance Hill, Belle Fourche, SD	Distribution	Unattended	69	4.16		7	1		Fans LTC		7
44	Thirty Eight St., Rapid City, SD	Distribution	Unattended	69	12.47		14	1		Fans LTC		14
45	Trojan, Lead, SD	Distribution	Unattended	69	12.47		11	1		Fans LTC		11
46	Upton, WY Upton city Sub Upton, WY	Distribution	Unattended	69	2.40		3	1		Fans Regs		3
47	West Boulevard, Rapid City, SD	Distribution	Unattended	69	4.16		11	1		Fans LTC		11
48	West Hill, Hot Springs, SD	Distribution	Unattended	69	12.47		11	1		Fans Regs		11
49	Whitewood, SD	Distribution	Unattended	69	24.90		14	1		Fans Regs		14
50	Windy Flats, Nemo	Distribution	Unattended	69	12.47		7	1		Fans		7
51	Portable Sub #1, Rapid City, SD	Distribution	Unattended	69	24.90		10	1		Fans		10
52	Portable Sub #2, Rapid City, SD	Distribution	Unattended	69	24.90		20	1		Fans		20
53	Pactola, Rapid City, SD	Distribution	Unattended	69	24.90		9	1		Fans		9
54	Piedmont, Piedmont, SD	Distribution	Unattended	69	24.90		14	1		Fans, Regs		14
55	Ben French Diesels, Rapid City, SD	Transmission	Unattended	4	69.00		14	1		Fans		14
56	Ben French Combustion Turbines, Rapid City, SD	Transmission	Unattended	14	69.00		120	4		Fans & Pumps		120
57	Cambell ST./East Tie, Rapid City, SD	Transmission	Unattended	115	69.00		80	2		Fans & Pumps		80
58	Lange, Rapid City, SD	Transmission	Unattended	230	69.00	13.2	250	2		Fans & Pumps		250
59	Lange CT, Rapid City, SD	Transmission	Unattended	14	69.00		75	1		Fans		75
60	Lookout, Spearfish, SD	Transmission	Unattended	230	69.00	13.2	250	2		Fans Pumps LTC		250
61	Neil Simpson 2 Gillette, WY	Transmission	Unattended	14	69.00		150	1		Fans		150

62	Neil Simpson CT #1, Gillette, WY	Transmission	Unattended	14	69.00		84	1		Fans		84
63	Osage 230, Osage WY	Transmission	Unattended	230	69.00	13.2	70	1		Fans, Pumps, LTC		70
64	West Hill Hot Springs, SD	Transmission	Unattended	230	69.00	13.2	50	1		Fans Pumps LTC		50
65	Wyodak 69 Sub, Gillette, WY	Transmission	Unattended	230	69.00	13.2	100	1		Fans Pumps LTC		100
66	Yellow Creek, Lead, SD	Transmission	Unattended	230	69.00	13.2	250	2		Fans Pumps LTC		250
67	Rapid City South, Rapid City, SD	Transmission	Unattended	230	69.00		150	1		Fans LTC		150
68	Rapid City AC_DC_AC Tie Rapid City SD	Transmission	Unattended	230	230.00		218	4	1	Fans LTC		218
69	Minnekahta Substation, Hot Springs, SD	Transmission	Unattended	230	69.00	13.2	70	1		Fans LTC		70
70	Blucksberg, Sturgis, SD	Distribution	Unattended	69	24.90		20	1		Fans LTC		20
71	Sagebrush, Newcastle, WY	Transmission	Unattended	230	69.00	13.2	100	1		Fans LTC		100
72	West Rapid City, Rapid City, SD	Transmission	Unattended	230	69.00	13.2	150	1		Fans LTC		150
73	Red Rock, Rapid City, SD	Distribution	Unattended	69	12.47		20	1		Fans LTC		20
74	Total											3,062

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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	Customer Service	Black Hills Service Company	Various	\$1,894,956
3	Transmission	Black Hills Service Company	Various	\$11,420,632
4	Generation Dispatch & Power Marketing	Black Hills Service Company	Various	\$1,461,043
5	General Accounting	Black Hills Service Company	Various	\$2,857,236
6	Executive Management	Black Hills Service Company	Various	\$1,562,433
7	FERC Tariff & Compliance	Black Hills Service Company	Various	\$1,410,167
8	Regulatory & Governmental Affairs	Black Hills Service Company	Various	\$2,569,428
9	Environmental Services	Black Hills Service Company	Various	\$769,725
10	Finance & Treasury	Black Hills Service Company	Various	\$817,892
11	Information Technology	Black Hills Service Company	Various	\$9,383,161
12	Safety	Black Hills Service Company	Various	\$505,706
13	Power Delivery & Management	Black Hills Service Company	Various	\$840,758
14	Human Resources	Black Hills Service Company	Various	\$1,538,171
15	Communications	Black Hills Service Company	Various	\$681,610
16	Corporate Development	Black Hills Service Company	Various	\$471,997
17	Internal Audit	Black Hills Service Company	Various	\$392,458
18	Supply Chain Management	Black Hills Service Company	Various	\$2,385,828
19	Cheyenne Prairie Generating Station Plant Operations	Black Hills Service Company	Various	\$1,319,745
20	Legal	Black Hills Service Company	Various	\$5,231,815
21	Tax	Black Hills Service Company	Various	\$667,565
22	Power Supply & Renewables	Black Hills Service Company	Various	\$251,522
23	Other Miscellaneous	Black Hills Service Company	Various	\$377,094
19				
20	Non-power Goods or Services Provided for Affiliated			
21	Neil Simpson Complex	Cheyenne Light, Fuel and Power	Various	\$7,973,360
22	Environmental Complex	Cheyenne Light, Fuel and Power	Various	\$185,877
23	Generation Dispatch & Pwr Mktg	Cheyenne Light, Fuel and Power	Various	\$1,745
42				

Costs were allocated based on generating capacity.
(x) Concept: DueFromOrCreditedByTheTransactionsWithAssociatedAffiliatedCompanies
Costs were allocated based on generating capacity.
(y) Concept: DueFromOrCreditedByTheTransactionsWithAssociatedAffiliatedCompanies
Costs were allocated based on generating capacity.

FERC FORM NO. 1 ((NEW))