

Name of Respondent:
Black Hills Colorado Electric, LLC

This report is:
(1) An Original
(2) A Resubmission

Date of Report:
12/31/2025

Year/Period of Report
End of: 2025/ Q4

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	u Allocation of direct and indirect costs provided by BHSC	u Black Hills Service Company	u Various	46,623,560
19				
20	Non-power Goods or Services Provided for Affiliated			
21	Revenue under shared services agreement	u Black Hills Colorado IPP	454	1,280,085
22	u Allocation of costs of Busch Ranch I Wind Farm	u Black Hills Electric Generation	u Various	439,308
42				