



Brad Quimby
Regulatory Manager
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March 31, 2026

Mr. Greg Walklin
Executive Director
Nebraska Public Service Commission
1200 N Street, Suite 300
Lincoln, NE 68508

**Re: Black Hills Nebraska Gas LLC d/b/a Black Hills Energy
2025 SSIR Annual Surveillance Report**

Dear Mr. Walklin:

Black Hills Nebraska Gas LLC d/b/a Black Hills Energy (“BHE”) hereby submits for filing with the Nebraska Public Service Commission (“Commission”) the 2025 SSIR Annual Surveillance Report.

As set forth in BHE’s tariff on Sheet 128, “The Company shall make an annual surveillance filing within ninety days of the end of each calendar year.”

BHE prepared the annual surveillance report using the following four (4) calculations:

Calculation 1: For the most recent annual period, the calculation of the realized rate of return on the Composite, SSIR, and Non-SSIR rate bases, determined on a period ending rate base.

Calculation 2: For the most recent annual period, the rate base shown separately for the composite, SSIR, and non-SSIR components, including gross plant, construction work in progress, accumulated depreciation reserve, customer advances, accumulated deferred income taxes, and customer deposits.

Calculation 3: For the most recent annual period, the 12-month total revenue, weather normalized, shown separately for the non-SSIR and SSIR tariff components.

For the most recent annual period, the 12-month total of operating and maintenance expenses shown by FERC Account including depreciation expenses.

For the most recent annual period, the 12-month total operating income shown separately for the composite, SSIR, and non-SSIR components.

Calculation 4: For the most recent annual period, the most recent weighted average cost of capital including the outstanding balances for the capital structure (long-term debt and common equity); the cost of debt; and the most recently authorized rate of return on common equity for the Nebraska regulatory jurisdiction.

These period end calculations are consistent with the methodology used in BHE’s Application No. NG-109.

Attachment 1 to this letter is the four (4) calculations using a period-end rate base.

Attachment 2 to this letter is the status of the previous calendar year's SSIR Project costs, actual or projected in-service dates, and the expected schedule for completion for Projects that were uncompleted by the previous calendar year.

Please contact me at 402.851.2459 if you have any questions or need additional information.

Sincerely,

/s/ Brad Quimby
Brad Quimby
Regulatory Manager
402.851.2459

/s/ Douglas J. Law
Douglas J. Law, NE Bar #19436
Associate General Counsel
402.221.2635

Enclosures

cc: Ms. Chris Dibbern, Nebraska Public Advocate
Nichole Mulcahy, Director of Natural Gas Department, NPSC

Black Hills Nebraska Gas, LLC
Realized ROR & ROE
Base Year - 12 Months Ending December 31, 2025
Period End Rate Base

Line No.	Description	Jurisdictional Composite	Jurisdictional SSIR	Jurisdictional Excluding SSIR	Reference
	(A)	(B)	(C)	(D)	
1	Net Jurisdictional Operating Earnings				
2	Total Rate Base (Period Ending)				
3	Realized Actual Rate of Return				
4	Realized Actual Return on Equity				

**Black Hills Nebraska Gas, LLC
 Revenue Requirement Calculation
 Base Year - 12 Months Ending December 31, 2025
 Period End Rate Base**

Line No.	Description	Jurisdictional	Jurisdictional SSIR	Jurisdictional without SSIR	Reference
	(A)	(B)	(C)	(D)	
1	Base Year:				
2	Return on Rate Base				
3	Operations & Maintenance Expenses				
4	Administrative & General Expenses				
5	Taxes Other Than Income				
6	Depreciation & Amortization Expenses				
7	Income Tax Expense				
8					
9	Total Revenue Requirement				
10	Other Revenues				
11					
12	Net Cost of Service				
13					
14	Jurisdictional Base Rate Revenue				
15					
16	Revenue Deficiency / (Excess)	\$5,649,333	\$5,039,251	\$610,082	Line 12 - Line 14

Line No.	Description	FERC Account	Total Nebraska	Non-Jurisdictional	Jurisdictional	Jurisdictional without SSIR	Jurisdictional SSIR
1	RATE BASE ADDITIONS						
2	Plant in Service	101, 106, 118					
3	Prepayments	165					
4	Materials and Supplies	154, 163					
5	Cash Working Capital	Last Rate Review					
6	Deferred Debits	190					
7	Construction Work in Progress	107					
8	Subtotal						
9							
10	RATE BASE DEDUCTIONS						
11	Accumulated Provision for Depreciation	108, 119					
12	RWIP	108001					
13	Accumulated Deferred Income Tax	282, 283, 254					
14	Consumer Advances for Construction	252					
15	Consumer Deposits	235					
16							
17	Subtotal						
18							
19	Total Rate Base						
20							
21	Return on Rate Base						
22	Earned Rate of Return on Rate Base						
23	Authorized Rate of Return on Rate Base					6.71%	
24	Authorized Rate of Return on Equity					9.50%	
25	Capital Structure in Docket No. NG-109 - Percent Debt		50.00%				
26	Capital Structure in Docket No. in NG-109 - Percent Equity		50.00%				
27	Cost of Debt in Capital Structure in Docket No. NG-109					4.61%	

Line No.	Description	FERC Account	Total Nebraska	Non-Jurisdictional	Jurisdictional	Jurisdictional without SSIR	Jurisdictional SSIR
1	OPERATING INCOME AND DEDUCTIONS						
2	Utility Operating Revenues						
3	Weather Normalization						
4	Normalized Revenue						
5	Other Gas Revenues						
6	Total Operating Revenues						
7							
8	Utility Operating Expenses						
9	Operation Expenses						
10	Transmission Expense - Operation	850-860					
11	Transmission Expense - Maintenance	861-867					
12	Distribution Expense - Operation	870-881					
13	Distribution Expense - Maintenance	885-894					
14	Customer Accounts Expense	901-905					
15	Customer Service & Information Expense	907-910					
16	New Business Expense	911-916					
17	Administrative & General Expense	920-935					
18							
19	Depreciation Expense	403					
20							
21							
22							
23	Taxes Other Than Income Taxes	408					
24							
25	Total Utility Operating Expenses						
26							
27	Net Utility Operating Income Before Income Taxes						
28							
29	Interest & Debt Expense						
30	Tax Expense						
31							
32	Net Utility Operating Income						
33							
34	Tax Rate						
35	Income Tax (Federal and State) Calculated at the Following Rate		24.15%				
36	Federal Tax Rate - 21.00%						
37	State Tax Rate - 3.99%						
38	Combined Rate = 21.00% + 3.99% - (21.00% x 3.99%) = 24.152%						

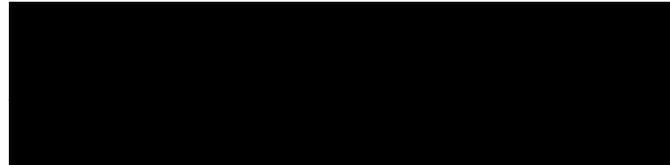
Black Hills Nebraska Gas, LLC
Rate of Return & Cost of Capital
Base Year - 12 Months Ending December 31, 2025
Period End Rate Base

Attachment 1
Calculation 4
Page 1 of 1

Line No.	Actual Capital Categories (A)	Capitalization (B)	Percent of Total (C)	Cost of Capital (D)	Weighted Cost of Capital (E)
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Base Year Balances

- 1 Long Term Debt
- 2 Equity
- 3 Total Capital



Notes:

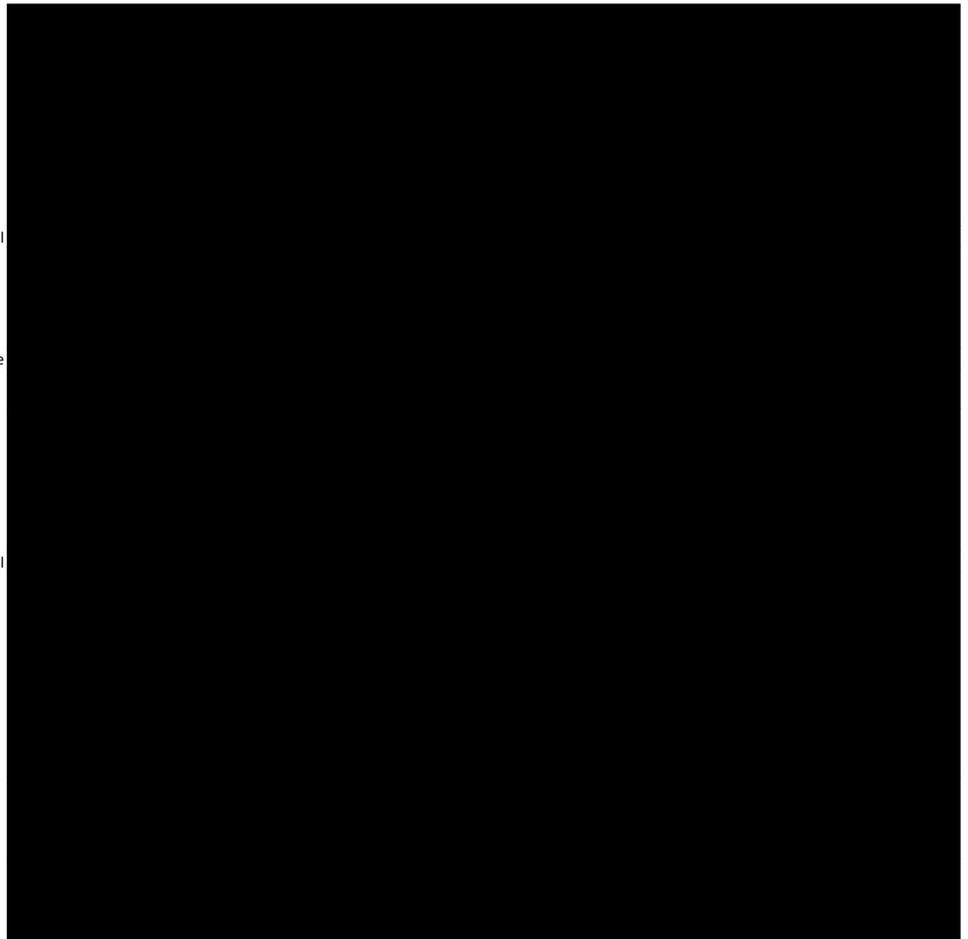
- (1) Long-term debt consists of FERC account 233053.
- (2) Equity consists of FERC accounts 211 and 216 plus net income.

Line No.	FERC Account	FERC Account Description	Total Nebraska Per Book	Non-Jurisdictional Allocation %	Non-Jurisdictional Amount	Jurisdictional Allocation %	Jurisdictional Amount	Jurisdictional without SSIR	Jurisdictional SSIR
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
1		Transmission Expense: Operations							
2	850	Operation Supervision and Engineering							
3	851	System Control and Load Dispatching							
4	852	Communication System Expenses							
5	853	Compressor Station Labor and Expenses							
6	856	Mains Expenses							
7	857	Measuring and Regulating Station Expenses							
8	859	Other Expenses							
9	860	Rents							
10		Total Transmission Expense: Operation							
11		Transmission Expense: Maintenance							
12	861	Maintenance Supervision and Engineering							
13	862	Maintenance of Structures and Improvements							
14	863	Maintenance of Mains							
15	864	Maintenance of Compressor Station Equipment							
16	865	Maintenance of Measuring and Regulating Station Equipment							
17	866	Maintenance of Communication Equipment							
18	867	Maintenance of Other Equipment							
19		Total Transmission Expense: Maintenance							
20		Total Transmission Expense							
21		Distribution Expense: Operations							
22	870	Operation Supervision and Engineering							
23	871	Distribution Load Dispatching							
24	872	Compressor Station Labor and Expenses							
25	874	Mains and Services Expenses							
26	875	Measuring and Regulating Station Expenses--General							
27	876	Measuring and Regulating Station Expenses--Industrial							
28	877	Measuring and Regulating Station Expenses--City Gate Check Stations							
29	878	Meter and House Regulator Expenses							
30	879	Customer Installations Expenses							
31	880	Other Expenses							
32	881	Rents							
33		Total Distribution Expense: Operation							
34		Distribution Expense: Maintenance							
35	885	Maintenance Supervision and Engineering							
36	886	Maintenance of Structures and Improvements							
37	887	Maintenance of Mains							
38	888	Maintenance of Compressor Station Equipment							
39	889	Maintenance of Measuring and Regulating Station Equipment--General							
40	890	Maintenance of Measuring and Regulating Station Equipment--Industrial							
41	891	Maintenance of Measuring and Regulating Station Equipment--City Gate Check Stations							
42	892	Maintenance of Services							
43	893	Maintenance of Meters and House Regulators							
44	894	Maintenance of Other Equipment							
45		Total Distribution Expense: Maintenance							
46		Total Distribution Expense							

47		Customer Accounts Expense
48	901	Supervision
49	902	Meter Reading Expenses
50	903	Customer Records and Collection Expenses
51	904	Uncollectible Accounts
52	905	Miscellaneous Customer Accounts Expenses
53		Total Customer Accounts Expense
54		Customer Service & Information Expense
55	907	Customer Service Supervision
56	908	Customer Assistance Expenses
57	909	Informational and Instructional Advertising Expenses
58	910	Miscellaneous Customer Service and Informational Expenses
59		Total Customer Service & Information Expense
60		New Business Expense
61	911	Supervision
62	912	Demonstrating and Selling Expenses
63	913	Advertising Expenses
64	916	Miscellaneous Sales Expenses
65		Total New Business Expense
66		Administrative & General Expense: Operation
67	920	Administrative & General Salaries
68	921	Office Supplies & Expense
69	922	Administrative Expenses Transferred-Cr
70	923	Outside Services Employed
71	924	Property Insurance
72	925	Injuries and Damages
73	926	Employee Pensions & Benefits
74	928	Regulatory Commission Exp
75	929	Duplicate Charges - Credit
76	930.1	General Advertising Expenses
77	930.2	Miscellaneous General Expenses
78	931	Rents
79		Total Administrative & General Expense: Operation
80		Administrative & General Expense: Maintenance
81	932	Maintenance of General Plant
82		Total Administrative & General Expense: Maintenance
83		Total Administrative & General Expense
84		Total Before Depreciation, Amortization and Taxes
85		Total Depreciation
86	403	Depreciation Expense
87	403.1	Depreciation Expense for Asset Retirement Costs
88	404	Amortization of Other Limited-Term Gas Plant
89	406	Amortization of Gas Plant Acquisition Adjustments
90	407.3	Regulatory Debits
91	408.1	Taxes Other Than Income (sum)
92	408.1	Taxes - Other than Income - Property Tax Expense
93	408.1	Taxes - Other than Income - Labor - Payroll Taxes
94	408.1	Taxes - Other than Income - Sales/Use Taxes
95		TOTAL OPERATING EXPENSE

No.	Account	(A)	(B)	Total Nebraska Per Book	Non-Jurisdictional Allocation %	Non-Jurisdictional Amount	Jurisdictional Allocation %	Jurisdictional Amount	Jurisdictional without SSIR	Jurisdictional SSIR
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
1	Account No. 101 Plant:									
2	Intangible Plant									
3	301 Intangibles Organization									
4	302 Intangibles Franchises & Consents									
5	303 Intangibles Miscellaneous									
6	303.01 Intangibles Miscellaneous - Easements									
7										
8	Transmission Plant									
9	365.03 Right-of-Way									
10	366.01 Structures and Improvements									
11	367 Transmission Plant - Mains									
12	369.03 Transmission Plant - Meas. & Reg. Sta. Equip.									
13										
14	Distribution Plant									
15	374.01 Distribution Plant - Land									
16	374.02 Land Rights (Non-Depreciable)									
17	374.03 Land Rights - Right of Way (Depreciable)									
18	375.01 Structures and Improvements									
19	375.2 Structures and Improvements - Other									
20	376 Distribution Plant - Mains									
21	378 Distribution Plant - Meas. & Reg. Sta. Equip. - General									
22	379 Measuring & Regulating Station Equip.- City Gate Check Stn.									
23	380 Distribution Plant - Services									
24	381 Meters									
25	382.01 Meter Installations									
26	383 Distribution Plant - House Regulators									
27	384.01 House regulator installations									
28	385 Industrial Measuring & Regulating Station Equipment									
29	386 Other Property on Customers' Premises									
30	387 Other Equipment									
31										
32	General Plant									
33	389.01 Land									
34	389.02 Land Rights - Right of Way									
35	390.01 Structures and Improvements									
36	390.51 Leasehold Improvements									
37	391.01 Office Machines									
38	391.02 Office Furniture									
39	391.03 Computer Hardware									
40	391.04 Software									
41	391.05 System Development									
42	391.07 Ipad Hardware									
43	392.01 Transportation Equipment									
44	392.02 Cars									
45	392.03 Light Trucks									
46	392.04 Medium Trucks									
47	392.05 Heavy Trucks									
48	392.06 Trailers									
49	393 Stores Equipment									
50	394 Tools, Shop, and Garage Equipment									
51	395 Laboratory Equipment									
52	396 Power Operated Equipment									
53	397 Communication Equipment									
54	398 Miscellaneous Equipment									
55	399 Other Tangible Property									
56										
57	107 Construction Work in Progress									
58	107 Transmission Plant									
59	107 Distribution Plant									
60	107 General and Intangible Plant (and Common)									
61										
62	Allocated Plant from Service Company									
63	118 Other Utility Plant (Corporate Shared Assets - Allocated on Customer Count)									
64	118 Other Utility Plant (Corporate Shared Assets - Allocated on Blended Ratio)									
65										
66	252 Contributions In Aid of Construction									
67	Distribution									
68	General									
69										
70	108 Accumulated Depreciation									
71	108 Transmission									
72	108 Distribution									
73	108 General									
74										
75	Net Plant in Service									

76	235	Customer Payments	
	252	Customer Deposits	
		Customer Advances	
77		Accumulated Deferred Income Taxes	
78		Federal	
79	190	Deferred Tax Assets	
80	254	Excess/Deficient Deferred Income Taxes (Jurisdictional Only)	
81	282	Other Property	
82	283	Other	
83			Sub-total Federal
84		State	
85	190	Deferred Tax Assets	
86	254	Excess/Deficient Deferred Income Taxes (Jurisdictional Only)	
87	282	Other Property	
88	283	Other	
89			Sub-total State
90		Total Accumulated Deferred Income Taxes	
91		Working Capital	
92		Prepayments	
93		Materials and Supplies	
94		Purchased Gas Working Capital	
95		Property Tax Working Capital	
96		Other Working Capital Allowance	
97			Sub-total Working Capital
98		Total Rate Base	
99		Rate of Return on Rate Base	
100		Return on Rate Base	
101		<u>Adjustments for Tax Purposes:</u>	
102		Interest & Debt Expense Percentage	
103		Interest & Debt Expense	
104		Taxable Rate Base Earnings	
105		Income Tax (Factor 64.35096%)	
106		Total Income Taxes	



Tax Rate

Income Tax (Federal and State) Calculated at the Following Rate
 Federal Tax Rate - 21.00%
 State Tax Rate - 3.99%
Combined Rate = 21.00% + 3.99% - (21.00% x 3.99%) = 24.15%

TAX CALCULATION INPUTS (DO NOT DELETE)

Federal Tax Rate	21.00%
State Tax Rate	3.99%
	24.15%



**Income Stmt - Jan - Dec for FERC Rpt Detail 2025
BLACK HILLS NEBRASKA GAS**

	Total
480000: RESIDENTIAL GAS SALES	480
480001: RESIDENTIAL UNBILLED GAS	480
480005: RESIDENTIAL GAS ALT REV	480
481000: COMMERCIAL FIRM GAS REVENUE	481
481001: COMMERCIAL FIRM UNBIL GAS REV	481
481005: COMMERCIAL GAS ALT REV	481
481010: COMMERCIAL INTERR GAS REVENUE	481
481100: INDUSTRIAL FIRM GAS REVENUE	481
481101: INDUSTRIAL FIRM UNBIL GAS REV	481
481110: INDUSTRIAL INTERR GAS REVENUE	481
481200: AGRICULTURAL GAS REVENUE	481
482000: OTH PUB AUTH GAS REV	482
487000: FORFEITED DISC/LATE PMT GAS	487
488000: MISC SERVICE REV GAS	488
488030: I/C MISC SERVICE REV GAS	488
489301: COMM FIRM TRANSPORT REV-DISTRB	489
489302: IND FIRM TRANSPORT REV-DISTRB	489
489303: COMM INTER TRANSPRT REV-DISTRB	489
489304: IND INTER TRANSPRT REV-DISTRB	489
489305: UNBILLED TRANSPORT REV-DISTRB	489
489311: REV RES CHOICE - DIST FAC UNB	489
489312: REV RES CHOICE - DIST FAC	489
489320: REV COMM CHOICE - DIST FAC	489
489321: REV COMM CHOICE - DIST FAC UNBILL	489
489330: REV IND CHOICE - DIST FAC	489
489331: REV IND CHOICE - DIST FAC UNB	489
489340: REV AG CHOICE - DIST FAC	489
489341: REV AG CHOICE - DIST FAC UNB	489
489370: REV COMM FT - DIST FAC	489
489371: REV COMM - DIST FAC UNBILL	489
489380: REV IND FT - DIST FAC	489
489381: REV IND - DIST FAC UNBILL	489
495000: OTHER GAS REVENUES	495
496000: PROVISION FOR RATE REFUNDS	496
TOTAL OPER REV	
863000: TRANS MAINT OF MAINS	863
864000: MNT COMPR STAT EQUIP	864
865000: TRANS MNT MEAS & REG STAT EQU	865
866000: MMT COMM EQUIP	866
867000: TRANS MAINT OF OTHER EQUIP	867
886000: DIST MAINT STRUCT & IMPROVE	886
887000: PERF UG DISTRIB LINE MAINT-GAS	887
887001: PERFMMAINT_3RDPRTYDMG-UGDISTGAS	887
888000: DIST MAINT COMPR STATION EQUIP	888
889000: DS MNT MEAS & REG STAT EQ-GEN	889
889001: MAINTAIN FARM TAPS (O&M)	889
890000: DS MNT MEAS & REG STAT EQ-IND	890
891000: DS MNT MS & REG STAT EQ-CITY G	891
892000: DIST MAINT OF SERVICES	892
894000: DIST MAINT OF OTHER EQUIP	894
804000: NATURAL GAS CITY GATE PURCHASE	804
805000: OTHER GAS PURCHASES	805
805001: COST OF UNBILLED REVENUE	805
805100: PURCHASED GAS COST ADJUSTMENTS	805
805200: FINANCIAL GAS COST ADJ	805
808100: GAS WITHDRAWN FROM STORAGE DR	808
808200: GAS DELIVERED TO STORAGE CR	808
812000: GAS USED FOR OTHER UTILITY OPS	812
813000: OTHER GAS SUPPLY EXPENSES	813
850000: TRANS OPS SUPERV & ENG	850
851000: TRANS SYS CONTR & LOAD DISPATCH	851
852000: COMMUNICATION SYS EXP	852
853000: TRANSM COMPR STAT LABOR & EXP	853
856000: TRANS MAINS EXPENSE	856
857000: TRANS MEAS & REGUL STATION EXP	857
859000: OTHER TRANS OPS EXP	859
860000: TRANSM RENTS	860
870000: DIST OPS SUPERVISION AND ENGIN	870
871000: DIST LOAD DISPATCHING	871
874000: OPER/INSPECT UG DIST MAINS-GAS	874
874001: PERF DISTRIB MAIN LOCATES-GAS	874
874002: ROUTINE LEAK SURV MAINS & SVCS	874
875000: DIST MEAS & REG STAT - GENERAL	875
875001: OPERATE/INSPECT FARM TAPS(O&M)	875
876000: DIST MEAS & REG STAT - INDUS	876
877000: DIST MEAS & REG STAT - CITY GA	877
878000: OPER/INSP MTRS COLLECT DATAGAS	878
878001: PERF CONNECTS/DISCON/RECON-GAS	878
879000: DIST CUSTOMER INSTALLATIONS	879
880000: DIST OPS OTHER EXPENSE	880
880001: CO USED GAS O&M OFFSET	880
881000: DIST OPER RENTS	881
TTL ELEC-GAS OPER EXPENSE	
926040: EMPLOYEE PENSIONS/BEN NON SEVC	926
926949: Ben Non SevC Loading Offset	926
925001: I/C INJURIES AND DAMAGES	925
901000: CUST ACCTS SUPERVISION	901
902000: READ METERS	902
903000: CUST ACCTS RECORDS & COLLECTIO	903
904000: UNCOLLECTIBLE ACCOUNTS	904
905000: MISC CUSTOMER ACCOUNTS	905
907000: CUSTOMER SERVICE SUPERVISION	907
908000: CUSTOMER ASSISTANCE EXP	908
909000: INFORMATIONAL & INSTRUCT ADS	909
910000: MISC CUST SERVICE & INFO	910
912000: SALES DEMONSTRATING & SELLING	912
913000: SALES ADVERTISING EXPENSES	913
920000: ADMIN AND GENERAL SALARIES	920
920001: COMP ABS FLOAT ADJ	920
920999: LABOR OVERHEAD OFFSET	920
921000: OFFICE SUPPLIES & EXPENSE	921
922000: ADMIN EXP TRANS CREDIT	922
923000: OUTSIDE SERVICES	923
924000: PROPERTY INSURANCE	924
925000: INJURIES AND DAMAGES	925
926000: EMPLOYEE PENSIONS & BENEFITS	926
926999: BENEFIT OVERHEAD OFFSET	926
930100: GENERAL ADVERTISING	930.1
930101: GENERAL ADVERT-SAFETY	930.1
930200: MISCELLANEOUS GENERAL EXP	930.2
930299: FERC ONLY-BANK FEES	930.2
931000: A & G RENTS	931
931001: I/C RENT EXPENSE	931
TTL A&G OTHER EXPENSE	
TTL OPERATING EXPENSES	

Tab	Line	Column	Description
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Calculation 3	2	Total Nebraska	Utility Operating Revenues
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**subtract from this total Op Rev the PGA Rev on Jurisdictional Rev Adj, lines 6 & 7

Calculation 3	5	Total Nebraska	Other Gas Revenues
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Calculation 3	5	Jurisdictional	Other Gas Revenues
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	Total State	Jurisdictional
Other Revenue:		
Forfeited Discounts, 487		
Misc Svc Fee, 488		
Other Rev, 495		

Total Operating Revenue	
minus Unbilled	
minus Other Revenue	
Utility Operating Revenues	

Transmission Maint	Operating Expenses - Input
Distribution Maint	Operating Expenses - Input
Gas Purchase Expenses	
Transmission Ops	Operating Expenses - Input
Distribution Ops	Operating Expenses - Input
Customer Accts	Operating Expenses - Input
Customer Svs & Info	Operating Expenses - Input
New Business	Operating Expenses - Input
A&G - Operation	Operating Expenses - Input

893000: DIST MAINT METERS & HSE REGS
 MAINTENANCE EXPENSE
 932000: MAINTENANCE GENERAL PLANT GAS
 932100: MAINTENANCE COMPUTER HDWR GAS
 932200: MAINTENANCE COMPUTER SFTW GAS
 A&G MAINTENANCE EXPENSE
TTL MAINTENANCE EXPENSE
 403000: DEPRECIATION
 403340: DEPRECIATION NONREG
 403200: DEPREC EXP CAP LEASE
 DEPRE_EXP
 404303: AMORT-CCA GAS PLANT
 405000: AMORTIZATION EXPENSE
 AMORT & DEPL UTILITY
 408100: PAYROLL SALES USE TAX
 408130: TOTI-PROPERTY TAXES
 408199: TAXES OTI CAPITAL OFFSET
 TAXES OTHR THAN TAXES
 409100 : CURR FEDERAL INC TAX
 INC TAXES FED INCOME
 409101 : CURR STATE INC TAX
 INC TAXES OTHR
 410101 : DEF CURR STAT INC TAX
 410100 : DEF CURR FEDERAL INC TAX
 PROV DEF INC TAX
 411100 : DEFRED INC TAX FED CR OPERATING
 411101 : DEFED INC TAX ST CR OPERATING
 LESS PROV DEF INC TAX
OTHER OPERATING EXPENSES
TTL UTILITY OPER EXP
NET UTILITY OP INC
 415000: MERCHANDISE REVENUES
 415100: REV P&S - APPL REP CONTRACT
 415101: REV P&S COMFORT PLAN
 415103: REV P&S - HOMESERVE
 415200: REV P&S - SALES & INSTALLS
 415300: REV P&S - T&M REPAIRS
 REV MERCH JOBBING
 416000: EXP MERCH JOBBING & CONTRACT
 416100: COGS P&S - APPL REP CONTRACT
 416101: COGS P&S - COMFORT PLAN
 416103: COGS P&S - HOMESERVE
 416200: COGS P&S - SALES & INSTALLS
 416300: COGS P&S - T&M REPAIRS
 416301: COGS P&S - AGRICULTURE
 416800: O&M P&S EXPENSES
 LESS COST & EXP MERC
 417000: NONUTILITY REVENUES
 417057: OTHER REVENUE AND ROYALTIES NR
 REV NON UTILITY OPS
 417100: NONUTILITY EXPENSES - COS
 417101: NONUTILITY EXP - OTHER O&M
 417158: NONUTILITY OPS EXPENSE OTHER
 417162: ADMIN AND GEN-EMPL BENEFITS
 417180: NONUTILITY DEPRECIATION EXP
 NON-REG EXPENSES
 LESS EXP NON UTILITY
 419000: INTEREST INCOME - 3RD PARTY
 419050: I/C INTEREST INCOME FROM UMP
 419053: I/C UMP INT INC FROM AFFILIATE
 INT & DIVIDEND INC
 421000: MISC NON OP INCOME
 MISC NON OPER INCOME
 TOTAL OTHER INCOME
 426100 : MISCELL NON OPER DONATIONS
 DONATIONS
 426300: MISC NONOPER PENALTIES
 PENALTIES
 426400 : MISCEL NONOPER CIVIC & POLITICAL
 EXP CIVIC POLITICAL
 426500: MISC NONOPER OTHER
 OTHER DEDUCTIONS
 TTL OTH INC DEDUCT
 408200 : PAYROLL SALE USE TAS NONUTILITY
 TAXES OTHER
 409200: CURR INC TAX FED NONOPERATING
 INC TAX FED OTHER
 409201: CURR INC TAX ST NONOPERATING
 INC TAX STATE OTHER
 TAXES OTH INC & DED
NET OTH INC & DED



893		
932	Maint	
932		
932		
403	Depreciation	
403		
403		Operating Expenses - Input
404	Amortization Expense	
405		
408.1		
408.1		Operating Expenses - Input
408.1		
409	Income Taxes, Utility Operating Income	
409		
410	Provision for Deferred Income Taxes, Utility Operating Income	
410		
411.1	Accretion Expense	
411.1		

430002: I/C INT EXP ALLOC FROM BHSC
430003: I/C UMP INT EXP TO AFFILIATE
430005: I/C INTEREST EXPENSE AFFILIATE
430006: I/C ALLOCATED INTEREST EXPENSE
430999: FERC ONLY-INTEREST INTERCO
INT DEBT ASSOC SOMP
431000: INTEREST EXPENSE - 3RD PARTY
431001: INTEREST ON CUSTOMER DEPOSITS
431500: CAPITALIZED INTEREST
OTH INTEREST EXPENSE
432000: AFUDC DEBT
LESS AFUDC BORROWED

NET INTEREST CHRGS

NI BEFORE EXTR ITEMS

FERC_INC_STMT



Operating Expenses - Input Tab:

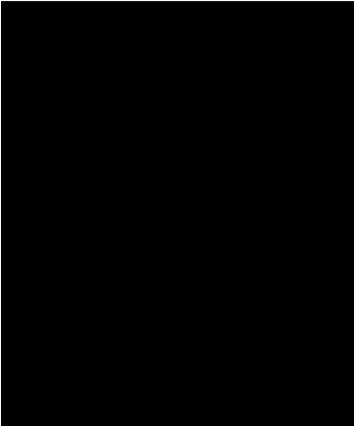
	Transmission Expense: Operations	
850	Operation Supervision and Engineering	
851	System Control and Load Dispatching	
852	Communication System Expenses	
853	Compressor Station Labor and Expenses	
856	Mains Expenses	
857	Measuring and Regulating Station Expenses	
859	Other Expenses	
860	Rents	
	Total Transmission Expense: Operation	
	Transmission Expense: Maintenance	
861	Maintenance Supervision and Engineering	
862	Maintenance of Structures and Improvements	
863	Maintenance of Mains	
864	Maintenance of Compressor Station Equipment	
865	Maintenance of Measuring and Regulating Station Equipment	
866	Maintenance of Communication Equipment	
867	Maintenance of Other Equipment	
	Total Transmission Expense: Maintenance	
	Total Transmission Expense	
	Distribution Expense: Operations	
870	Operation Supervision and Engineering	
871	Distribution Load Dispatching	
872	Compressor Station Labor and Expenses	
874	Mains and Services Expenses	
875	Measuring and Regulating Station Expenses--General	
876	Measuring and Regulating Station Expenses--Industrial	
877	Measuring and Regulating Station Expenses--City Gate Check Stations	
878	Meter and House Regulator Expenses	
879	Customer Installations Expenses	
880	Other Expenses	
881	Rents	
	Total Distribution Expense: Operation	
	Distribution Expense: Maintenance	
885	Maintenance Supervision and Engineering	
886	Maintenance of Structures and Improvements	
887	Maintenance of Mains	
888	Maintenance of Compressor Station Equipment	
889	Maintenance of Measuring and Regulating Station Equipment--General	
890	Maintenance of Measuring and Regulating Station Equipment--Industrial	
891	Maintenance of Measuring and Regulating Station Equipment--City Gate Check Stations	
892	Maintenance of Services	
893	Maintenance of Meters and House Regulators	
894	Maintenance of Other Equipment	
	Total Distribution Expense: Maintenance	
	Total Distribution Expense	
	Customer Accounts Expense	
901	Supervision	
902	Meter Reading Expenses	
903	Customer Records and Collection Expenses	
904	Uncollectible Accounts	
905	Miscellaneous Customer Accounts Expenses	
	Total Customer Accounts Expense	
	Customer Service & Information Expense	
907	Customer Service Supervision	
908	Customer Assistance Expenses	
909	Informational and Instructional Advertising Expenses	
910	Miscellaneous Customer Service and Informational Expenses	
	Total Customer Service & Information Expense	
	New Business Expense	
911	Supervision	
912	Demonstrating and Selling Expenses	
913	Advertising Expenses	
916	Miscellaneous Sales Expenses	
	Total New Business Expense	
	Administrative & General Expense: Operation	
920	Administrative & General Salaries	
921	Office Supplies & Expense	
922	Administrative Expenses Transferred-Cr	
923	Outside Services Employed	
924	Property Insurance	
925	Injuries and Damages	
926	Employee Pensions & Benefits	
928	Regulatory Commission Exp	
929	Duplicate Charges - Credit	
930.1	General Advertising Expenses	
930.2	Miscellaneous General Expenses	
931	Rents	
	Total Administrative & General Expense: Operation	
	Administrative & General Expense: Maintenance	
932	Maintenance of General Plant	
	Total Administrative & General Expense: Maintenance	
	Total Administrative & General Expense	
	Total Before Depreciation, Amortization and Taxes	
	Total Depreciation	
403	Depreciation Expense	
403.1	Depreciation Expense for Asset Retirement Costs	
404	Amortization of Other Limited-Term Gas Plant	
406	Amortization of Gas Plant Acquisition Adjustments	
407.3	Regulatory Debits	
408.1	Taxes Other Than Income (sum)	
408.1	Taxes - Other than Income - Property Tax Expense	

408.1	Taxes - Other than Income - Labor - Payroll Taxes	
408.1	Taxes - Other than Income - Sales/Use Taxes	
	TOTAL OPERATING EXPENSE	

Attachment 1
Income Stmt - WP
Page 5 of 6

Out of Period Adjustments		
	McCook MGP RR Reclass from 925000 to 182301	
	Reclass 2020-2023 Stored Gas Prop Tax	
	TU to 2024 tax bills	
	Litigation Accrual	
	McCook MGP RR Reclass from 925000 to 182301	

Operating Income for Tax Analysis	
	Total Company Per Books
Operating Income Before Federal Income Taxes	
Less: Interest Expense	
Pre-tax Net Operating Income	

Line No.	Description	Jurisdictional
1	Base Year Revenue - \$	
2	Pipeline Cost Recovery Charge - \$	
3	Safety and Integrity Charge - \$	
4	Heat Normalization - \$	
5	Subtotal - Adjusted Base Year - \$	
6	PGA Revenue Jurisdictional	
7	PGA Revenue Non-Jurisdictional	

Line No.	Primary / Alternative / Relocation	Project #	Project Name	Criteria	Project Category/ Account Allocator	In-Service Date (mo/dd/yr)	Year	2025 Project Amount (Actuals)	Notes
					ARMR	11/1/2025	2025	\$ 2,545,003	
					ARMR	11/1/2025	2025	\$ 6,745,988	
					ARMR	10/1/2025	2025	\$ 3,561,483	
					ARMR	11/1/2025	2025	\$ 3,512,464	
					Bare Steel	9/1/2025	2025	\$ 4,809,678	
					Charts	11/1/2025	2025	\$ 248,185	
					Charts	11/1/2025	2025	\$ 218,949	
					Charts	12/1/2025	2025	\$ 42,845	
					Charts	12/1/2025	2025	\$ 2,090	
					Meter Install	12/31/2025	2025	\$ 862,750	
					TIMP	5/1/2025	2025	\$ 950,615	
					PVC	7/1/2025	2025	\$ 1,228,682	
					PVC	11/1/2025	2025	\$ 2,289,549	
					Cathodic Protection	9/1/2025	2025	\$ 191,271	
					Cathodic Protection	9/1/2025	2025	\$ 106,043	
					TOG/Shallow/Exposed	7/1/2025	2025	\$ 1,200,448	
					TOG/Shallow/Exposed	11/1/2025	2025	\$ 2,802,272	
					Town Border Stations	6/1/2025	2025	\$ 128,039	
					Town Border Stations	5/1/2025	2025	\$ 315,799	
					Town Border Stations	5/1/2025	2025	\$ 291,863	
					Town Border Stations	4/1/2025	2025	\$ 213,442	
					Town Border Stations	9/1/2025	2025	\$ 235,632	
					Town Border Stations	4/1/2025	2025	\$ 138,158	
					TOG/Shallow/Exposed	8/1/2025	2025	\$ 4,787,092	
					TOG/Shallow/Exposed	4/1/2025	2025	\$ 34,859	
					TOG/Shallow/Exposed	11/1/2025	2025	\$ 5,454,290	
					ARMR	12/31/2025	2025	\$ 38,115	
					Bare Steel	12/1/2025	2025	\$ 2,447,410	
					Facility Relocations	4/1/2025	2025	\$ 325,324	
					Facility Relocations	5/1/2025	2025	\$ 90,479	
					Facility Relocations	7/1/2025	2025	\$ 58,647	
					Facility Relocations	5/1/2025	2025	\$ 26,479	
					Facility Relocations	8/1/2025	2025	\$ 25,000	
Total								\$ 45,928,942	