

President's Comments

Loup Power District is in the midst of the largest capital expenditure in the District's 72-year history. Over the next two years the District will continue to rehabilitate its six hydro generating units at Columbus and Monroe. The turbines at Columbus and Monroe and the generators at Columbus are being rebuilt, the first major equipment update since the units were first assembled in 1935. This is the final step in a ten-year project to rebuild and modernize the 1930's era generating plants. The electrical capacity will increase seven percent and the expected energy output will increase approximately thirteen percent. The water flow through the system will not change.

The first rebuilt unit at Columbus was recently returned to service. Electrical testing indicated the generator met or exceeded the rehabilitated design. The first Monroe rebuilt unit will return to service soon.

These improvements will provide the customer/owners of the Loup Power District with many more years of renewable clean energy and ensure recreational areas developed by the District.

Since I am retiring at the end of 2005 these will be my final comments as Loup's President and CEO. I have thoroughly enjoyed my 32-year relationship with the customer/owners of the Loup District.

Executive Staff

Robert White President and CEO
 Ron Ziola Engineering Manager
 Ken Christensen Operations Manager
 Kim Grubaugh Admin. Services Mgr.
 David Bell Marketing/Development Mgr.



White



Bell



Christensen



Grubaugh



Ziola

Hydro Division

John Cieloha Hydro Superintendent
 Gary Pearson Headworks Supervisor
 Ron Cieloha Powerhouses Supervisor

Division Superintendents

Lanny Long Albion
 Dan Hellbusch Columbus
 Arnie Wemhoff Fullerton

Local Superintendents

Guy Imus Cedar
 Rapids

Jim Kampschneider Genoa
 Joe Hubenka Humphrey
 Graham Koehler Newman Grove
 Roy Babb St. Edward

Meter and Maintenance

Aaron Brown Engineering Supervisor
 Rick Schaecher Substation M&M Supt.

Balance Sheet

	2004	2003
Assets:		
Net Utility Plant	\$ 56,190,683	\$ 49,330,445
Cash and Current Assets	\$ 37,671,046	\$ 27,313,553
Other	\$ 1,317,643	\$ 2,007,373
Total Assets	\$95,179,372	\$ 78,651,371
Liabilities:		
Beginning Retained Earnings	\$ 71,499,973	\$ 69,970,073
Net Loss	\$(1,382,111)	\$ 1,529,900
Current Liabilities	\$ 9,322,195	\$ 7,151,398
Long Term Liabilities	\$ 15,722,115	---
Other	\$ 17,200	---
Total Liabilities	\$95,179,372	\$ 78,651,371
Revenues:		
Retail	\$ 42,572,747	\$ 42,097,674
Wholesale - Munies	\$ 4,806,742	\$ 4,828,491
Wholesale - Nebr. G&T	\$ 10,091,320	\$ 10,383,990
N.P.P.D. - Hydro Utilization	\$ 5,284,860	\$ 5,165,520
Other	\$ 767,916	\$ 781,290
Total Revenue	\$63,523,585	\$ 63,256,965
Expenses:		
Purchased Power	\$47,721,121	\$ 48,290,915
Operations Expenses	\$ 5,805,790	\$ 5,355,015
Maintenance Expenses	\$ 3,356,715	\$ 3,018,341
In-Lieu-of-Taxes	\$ 3,347,616	\$ 3,267,190
Total Expenses	\$60,231,242	\$ 59,931,461
Funds Generated From		
Operations	\$ 3,292,343	\$ 3,325,504
Interest Income and Other	\$(1,909,311)	\$ 931,020
Available for Construction	\$ 1,383,032	\$ 4,256,524
Construction Budget	\$ 21,151,520	\$ 4,315,000

Loup Power District 2004 Statistics

Headquarters

Columbus

Service Centers

Columbus, Albion, Fullerton

Local Offices

Albion, Cedar Rapids, Fullerton, Genoa, Howells, Humphrey, Newman Grove, St. Edward

Powerhouses

Columbus, Monroe

Diversion

Genoa Headworks

Year Founded

1933

Service area in square miles

2,219

Counties Served

Boone, Colfax, Nance, Platte and portions of Greeley, Wheeler and Madison

Miles of Line

Overhead Distribution 525

Transmission 252

Underground 35

Number of Distribution/Transmission Substations 39/9

Energy Sales in 2004 \$ 62,755,669

Wholesale Power Source NPPD

Customers. 17,760

Employees. 119

Board Members 10

Board of Directors



Kumpf
Chairman Part of
Platte County



Gonka
1st Vice Chairman
Part of Platte
County



Kracl
2nd Vice
Chairman, Part of
Colfax County



Sand
Secretary, Part of
Platte, Madison
Counties



Raitt
Treasurer, Nance
County and Part of
Boone



Aerni
Part of Platte
County



Merrill
Part of Platte
County



Thieman
Part of Boone,
Wheeler, Greeley
Counties



Tooley
Part of Platte
County

Vacant
Part of Colfax, Platte Counties

2004 Annual Report

Communities Served

(Color denotes wholesale customer)

Albion	Leigh
Belgrade	Lindsay
Cedar Rapids	Monroe
Clarkson	Newman Grove
Columbus	Petersburg
Cornlea	Platte Center
Creston	Primrose
Duncan	Richland
Fullerton	Schuyler
Genoa	St. Edward
Howells	Tarnov
Humphrey	Nebr. G&T

Local offices in:

Albion — Cedar Rapids — Columbus
Fullerton — Genoa — Humphrey
Newman Grove — St. Edward

June 2005

"Serving You Electrically"

