



2021

LOUP
POWER DISTRICT
ANNUAL REPORT

2021: A YEAR OF RECOVERY



Neal Suess
President/CEO

In 2021, the District began recovering from the COVID-19 pandemic that gripped the entire world in 2020. Although still feeling the effects of the pandemic in 2021, the District finished better than expected financially, as many of the District's customers started to recover from the conditions of 2020.

Operating revenue for the District increased, as industrial customers started to ramp back up to normal production levels compared to where they were during the pandemic. The District also had a good year of production from the hydroelectric system, which helped to supplement the increased output from the industrial customers.

Overall, the net income for the District in 2021 was approximately \$3.6 million, which was almost \$400,000 over the expected budget. Although much of this was due to reduced power supply expenses, most other expense categories were lower than budgeted in 2021. This indicates employees were working hard to keep costs down to benefit customers.

Utility plant-in-service increased by 3 percent in 2021, indicating the service area continues to see growth in many areas. This positive growth has led to a quick recovery for the area following the COVID-19 pandemic, and shows

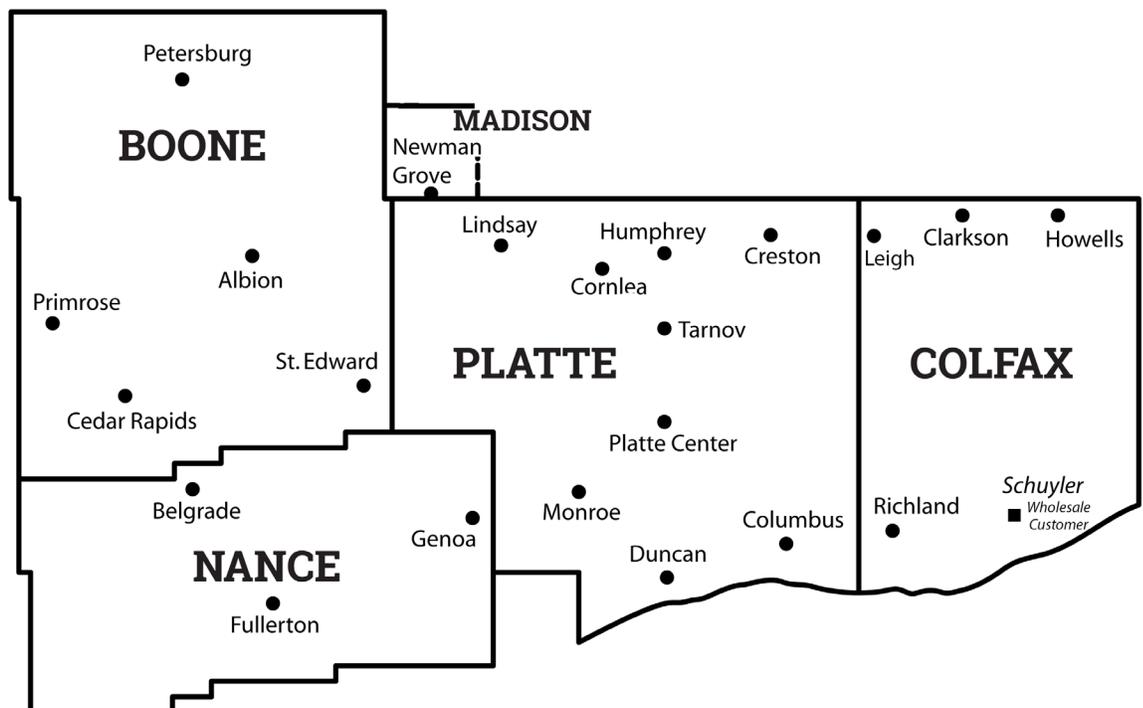
many positives for the future.

The District has worked very hard to keep all costs down and to maintain stable rates in partnership with our wholesale provider, Nebraska Public Power District.

Loup did not increase retail rates in 2021, and also kept rates the same for 2022. This is the fifth straight year the District has gone without changing retail rates. In fact, Loup continues to be one of the lowest cost electric providers in the State of Nebraska and the nation.

The District has managed to maintain this financial position and stable rate levels while recovering from (1) the mid-March 2019 storm event, which impacted a significant portion of the District's service area and created significant damage to the District's hydroelectric system; and (2) the COVID-19 pandemic.

The Board of Directors, management, and employees of the District are extremely thankful for the support of all our customers. 2021 was a good year for recovery, and 2022 should be even better. There are significant changes and upheaval going on in the world today, but hopefully, working with our customers, the District can make a positive difference in your lives.



FINANCIAL INFORMATION

	2021	2020
ASSETS		
Net Utility Plant	114,381,671	\$113,499,484
Cash & Current Assets	44,193,551	43,901,796
Other	11,522,305	8,786,963
Total Assets	\$170,097,527	\$166,188,243
LIABILITIES		
Beg. Retained Earnings	\$108,293,545	\$106,289,766
Net Gain (Loss)	3,602,156	2,003,779
Current Liabilities	44,039,632	40,469,616
Deferred Credits	682,200	705,434
Long Term Debt	13,479,994	16,719,648
Total Liabilities	170,097,527	166,188,243
REVENUES		
Retail	\$85,150,106	\$83,928,082
Wholesale	8,155,690	8,400,291
NPPD — Hydro Utilization	6,724,398	6,756,725
Other	762,171	633,587
Total Revenue	\$100,792,365	\$99,718,685
EXPENSES		
Purchased Power	66,429,327	\$68,437,830
Operations Expenses	10,912,053	10,416,593
Maintenance Expenses	6,352,569	6,112,191
In Lieu of Taxes	7,727,526	7,175,666
TOTAL EXPENSES	\$91,421,475	\$92,142,280
Generated from Operations	9,370,890	\$7,576,405
Depr. Charged to O & M	478,447	484,524
Interest Income & Other	304,631	262,838
Retired Debt	(2,830,000)	(3,010,000)
Available for Construction	7,323,968	5,313,767
Construction Expenditures	7,713,266	7,812,211



TODD DUREN
Vice President
of Corporate Services



DAN HELLBUSCH
Vice President of Operations



WALT WILLIAMS
Vice President of Accounting
and Finance/CFO



KOREY HOBZA
Vice President of Engineering

2021 BOARD OF DIRECTORS



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Subdivision 1



ALAN DROZD
First Vice Chairman
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STEVE HEESACKER
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Subdivision 6



MIKE FLEMING
Subdivision 8



CHRIS LANGEMEIER
Subdivision 5



LARRY ZACH
Subdivision 7

District Statistics

Founded: 1933

Headquarters: Columbus, Nebraska

Local Offices: Albion, Cedar Rapids, Clarkson, Columbus, Fullerton, Genoa, Humphrey, Newman Grove, and St. Edward

Service Centers: Albion, Columbus, and Fullerton

Powerhouses: Columbus and Monroe

Diversion: Genoa Headworks

Wholesale Power: Nebraska Public Power District (NPPD)

Service Area: 2,248 square miles

Miles of Line:

Overhead Distribution — 521

Transmission — 256

Underground— 88

Distribution Substations: 41

Transmission Substations: 12

Customers: 21,130

Employees: 120