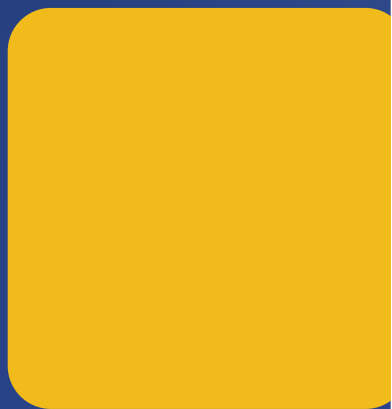


2024 ANNUAL REPORT



LOUP
POWER DISTRICT



Supply chain and inflationary issues affect '24



Neal Suess
President/CEO

In 2024, the District saw a 5.7 percent increase in operation and maintenance expenses compared to 2023. This reflects the continuing supply chain issues and inflation that are affecting the electric utility industry. Overall, the District still had a positive cash flow before taking into account construction activity.

Operating revenue for the District decreased slightly, as the District saw a slight decrease in retail revenue despite a retail rate increase implemented in 2024. Additionally, the District saw a decrease in revenue from the hydroelectric system, mostly due to a continuing decrease in Southwest Power Pool market prices.

The District has two years left on the long-term bond issues outstanding (both are scheduled to be paid off in 2026). However, due to substantial construction project needs over the next several years, District management and the Board of Directors are planning a new bond issue of around \$35 million in mid-2025.

Net utility plant-in-service increased by 1.2 percent in 2024, indicating the District's service area continues to see growth in many areas. The District continues to work with several new and existing companies to expand and grow load within our service area. This indicates continued strength in the economy throughout the District's four-county area.

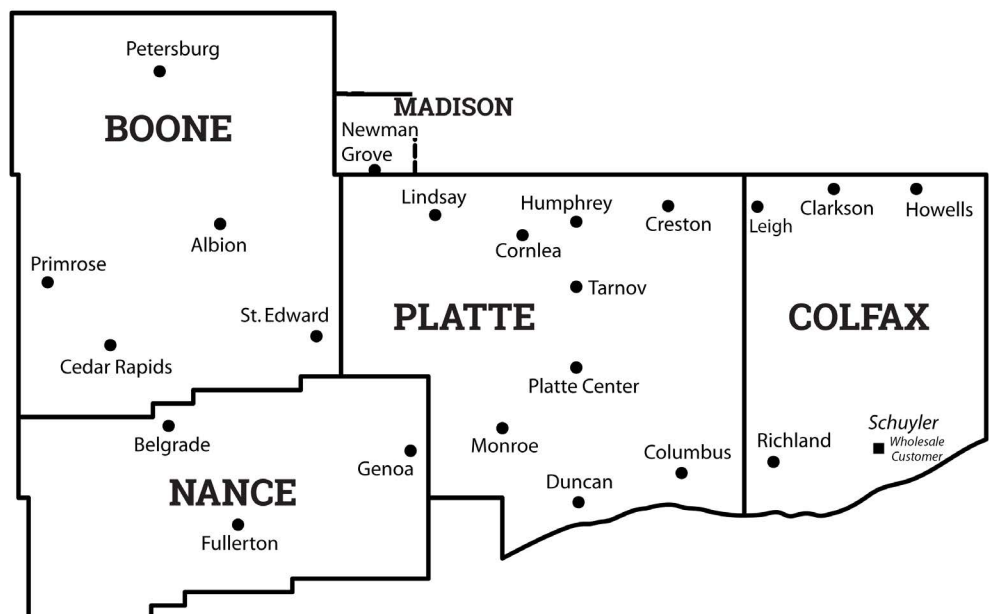
The District had a retail rate increase in 2024

and included a retail rate increase in 2025. These continue to indicate that supply chain issues and inflation are driving costs in all areas. Despite these increases, the District continues to be one of the lowest cost electric providers in the State of Nebraska as well as nationally.

Most of the repairs to the hydroelectric system and the electric system from the mid-March 2019 storm event are complete. However, the District continues to work with state and federal government official to recover investments made to repair this damage. This has a direct effect on the District's cash position.

The continued growth of the Nebraska economy will continue to provide opportunity for the District. The electric utility industry is seeing significant changes, and the District will strive to make a positive difference in your lives.

Loup's Board of Directors, management, and employees of the District are extremely thankful for all of the support from our customers. The next several years will see changes throughout the District. I will be retiring at the end of this year and Korey Hobza, the current VP of Engineering, will be taking over my role as President/CEO. I look forward to working with Korey on the transition and look forward to the positive future of the District.



FINANCIAL INFORMATION

	2024	2023
ASSETS		
Net Utility Plant	\$ 117,574,807	\$116,152,635
Cash & Current Assets	37,495,242	40,558,733
Other	12,120,025	11,695,417
Total Assets	167,190,074	168,406,785
LIABILITIES		
Beg. Retained Earnings	\$110,955,803	\$114,291,302
Net Gain (Loss)	(133,002)	(758,094)
Current Liabilities	52,602,248	47,543,842
Deferred Credits	337,839	488,571
Long Term Debt	3,427,186	6,841,164
Total Liabilities	\$167,190,074	\$168,406,785
REVENUES		
Retail	\$88,060,599	\$88,224,144
Wholesale	8,392,031	8,687,873
NPPD — Hydro Utilization	5,910,968	6,639,093
Other	808,145	731,840
Total Revenue	\$103,171,743	\$104,282,950
EXPENSES		
Purchased Power	\$67,261,091	\$70,461,854
Operations Expenses	13,470,321	13,194,654
Maintenance Expenses	9,257,940	8,312,780
In Lieu of Taxes	8,275,318	8,157,694
TOTAL EXPENSES	\$98,264,670	\$100,126,982
Generated from Operations	\$4,907,073	\$4,155,968
Depr. Charged to O & M	476,089	473,011
Interest Income & Other	1,535,600	1,323,132
Retired Debt	(3,205,000)	(3,075,000)
Available for Construction	3,713,762	2,877,111
Construction Expenditures	8,756,264	7,812,404



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

2024 BOARD OF DIRECTORS



ROBERT CERV
Chairman
Subdivision 4



JIM DONOGHUE
First Vice Chairman
Subdivision 6



MIKE FLEMING
Second Vice Chairman
Subdivision 8



RICH AERNI
Secretary
Subdivision 10



DICK TOOLEY
Treasurer
Subdivision 9



ALAN DROZD
Subdivision 2



STEVE HEESACKER
Subdivision 3



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 — 525

Transmission — 256

Distribution Underground— 95

Distribution Substations: 41

Transmission Substations: 12

Customers: 21,656

Employees: 120