

ADDITIONAL INFORMATION

General Information
Federal Agency Operations

1984
Annual Report

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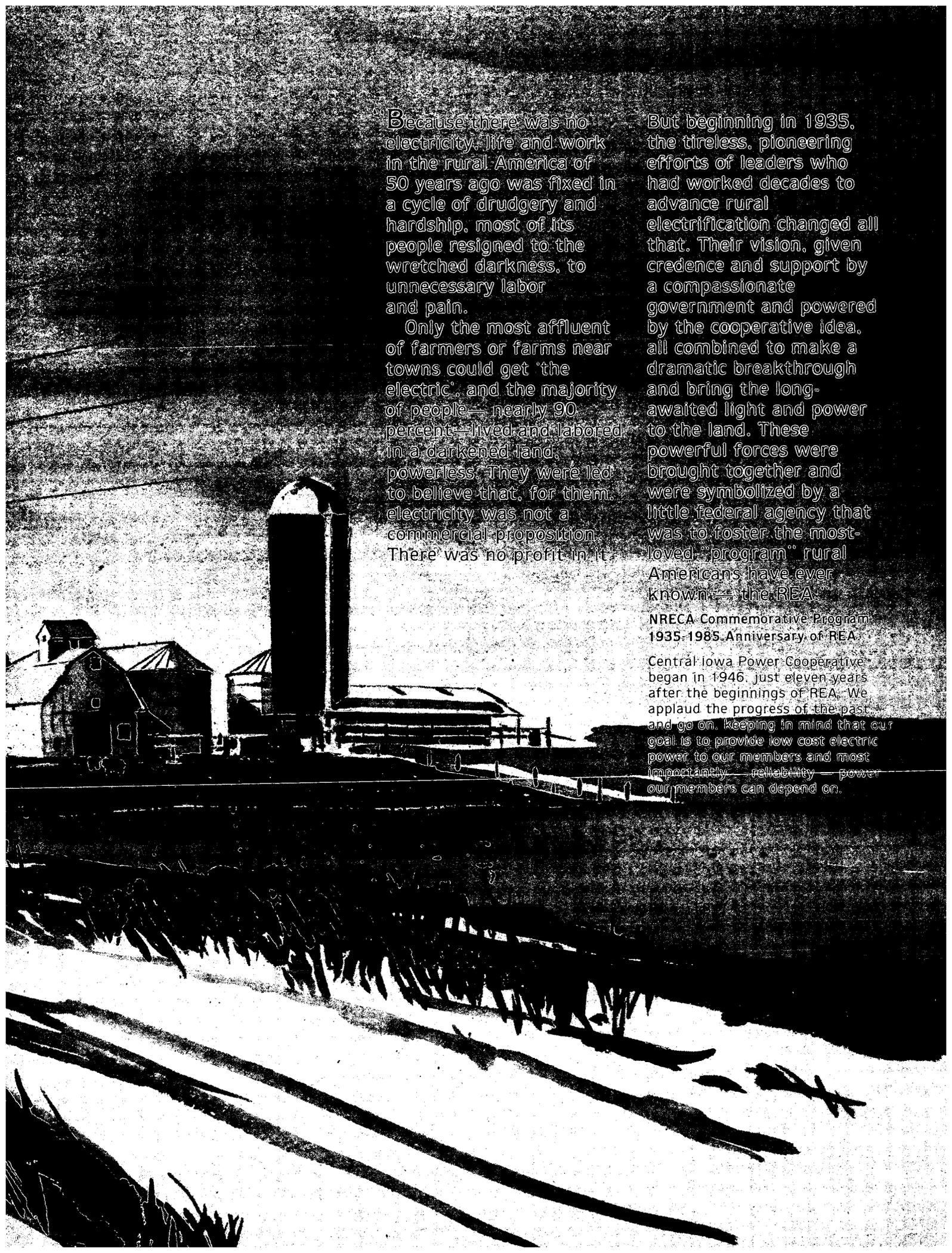
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Central Iowa Power Cooperative is an electric generation and transmission cooperative organized in 1946 to provide electric distribution cooperatives with reliable power at the lowest possible cost. CIPCO sells wholesale power to its 15 member cooperatives which serve consumers in 51 counties in Iowa. The Cooperative also sells power to South Iowa Municipal Electric Cooperative Association, an organization which consists of 20 municipal electric systems.





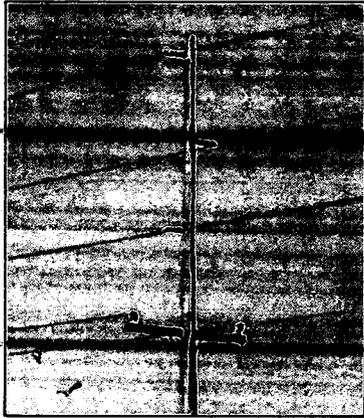
Because there was no electricity, life and work in the rural America of 50 years ago was fixed in a cycle of drudgery and hardship, most of its people resigned to the wretched darkness, to unnecessary labor and pain.

Only the most affluent of farmers or farms near towns could get 'the electric' and the majority of people—nearly 90 percent—lived and labored in a darkened land, powerless. They were led to believe that, for them, electricity was not a commercial proposition. There was no profit in it.

But beginning in 1935, the tireless, pioneering efforts of leaders who had worked decades to advance rural electrification changed all that. Their vision, given credence and support by a compassionate government and powered by the cooperative idea, all combined to make a dramatic breakthrough and bring the long-awaited light and power to the land. These powerful forces were brought together and were symbolized by a little federal agency that was to foster the most-loved program—rural Americans have ever known—the REA.

NRECA Commemorative Program
1935-1985 Anniversary of REA

Central Iowa Power Cooperative began in 1946, just eleven years after the beginnings of REA. We applaud the progress of the past and go on, keeping in mind that our goal is to provide low cost electric power to our members and most importantly—reliability—power our members can depend on.



from the Board President

It is my privilege, as President of Central Iowa Power Cooperative, to report on the activities of the Cooperative for the past year. The cooperative was able to maintain a fairly sound financial condition in 1984. The results of our operations are detailed in the accompanying financial statements. However, it was a difficult year for many of the member consumers we ultimately provide electrical power for, and we recognize that the overall strength of our organization is dependent upon the financial status of the member consumers.

Many of you are well aware that the economic recovery experienced in some parts of the country has not reached Iowa. During the first two quarters of 1984 it appeared that a gradual recovery was in the offing. But the hopes for the much needed improvement began to diminish in the last half of the year.

The agricultural sector has been extremely hard hit. High operating costs,

low prices, inflated value of the dollar and declining land values have created a disastrous farm economy. Many farmers failed to survive in 1984, and there is grave concern for a large number of highly leveraged farmers as we move forward in 1985.

The poor farm economy has affected many other ag related businesses and industries. A few rural banks have been forced to close as a result of the poor quality of their farm loans. A number of others have been forced to consolidate in an effort to avoid being closed. The conditions have also hurt local grain elevators and farm implement dealers to the extent a number have been forced out of business.

Economic hardships have not been restricted to the rural areas in Iowa. Heavy machinery manufacturers, farm equipment manufacturers, meat processing industries and the building construction trades have all experienced difficulties. Virtually every business and industry in the state has felt the effects of the poor economy to some degree.

As a result of the current downturn, everyone has had to make changes in the way they do business. A "business as usual" posture

is no longer acceptable. Various changes in the structure of Iowa companies has reduced total employment in Iowa by some 100,000 since the peak of production in 1979.

Even though the situation at present appears bleak, there are some positive developments on the horizon. Federal and State legislators are very much aware of the plight of the farmer and are currently working on various measures to alleviate some of the problems. Iowa government officials, local community leaders and Iowa legislators are working to develop a sound business climate which will make Iowa a more attractive place for business and industry to locate. Some hard looks are being taken at state taxing policies on new machinery and equipment, unemployment rates and workmen's compensation rates. Historically, these have been major roadblocks to attracting new businesses or the expansion of existing ones.

The Board of Directors has had to make some hard decisions during the course of 1984. The resignation of General Manager E.H. Williams to accept a similar position with Soyland Power Cooperative was a

"We are a service organization with the responsibility to provide adequate, dependable electric service at the lowest practical cost. The Board is committed to this responsibility."

significant development.

Confronted with the need to obtain a suitable replacement, the Board decided to contact Corn Belt Power Cooperative to determine their interest in working together. After considerable discussions and negotiations between the two organizations, a plan acceptable to both organizations was developed. The result was the joint "pooling agreement" which was executed in August 1984 and became effective January 1, 1985.

The terms and conditions of the agreement require that the generation and transmission facilities associated with the two organizations be pooled and operated as if they were one cooperative. The costs associated with these facilities are to be pooled and distributed between CIPCO and Corn Belt on the basis of load. The agreement further specified that George W. Toyne become the General Manager of CIPCO effective January 1, 1985 and continue as General Manager of Corn Belt and that management responsibility for the pool transactions be by a management committee. This committee includes George Toyne as its General

Manager and Assistant General Managers in the areas of Administration, Finance, Operation and Engineering and Power Supply.

The Board of Directors of the Pool will consist of the directors of CIPCO and Corn Belt. The pool board will meet periodically and be responsible for the overall policy and direction of pool activities.

The agreement also includes a timetable in terms of specific decisions the pool has to make in the future. In November 1985, a decision has to be reached with respect to economic dispatch. On or before December 31, 1987, a decision must be reached as to how the organizations are to continue in the future. The options available include continuation of the pooling agreement, operation as separate organizations or consolidation of the two cooperatives.

In the interim, we are looking at a number of areas in which both organizations can participate jointly. We are currently in the process of developing a joint marketing program which will enable the cooperatives to best meet the needs of our member consumers. We are looking at a number of other areas



Edwin Bishop, Board President

in power supply, finance, operations and administration which can be performed jointly and result in better use of manpower and reduced costs.

We are a service organization with the responsibility to provide adequate, dependable electric service at the lowest practical cost. The Board is committed to this responsibility. Only by keeping this principle in the forefront can we provide the proper direction for the organization and meet the future needs of our members. We look forward to the challenge.

A handwritten signature in cursive script that reads "Edwin Bishop". The signature is written in dark ink on a light background.



George Toyne, General Manager

Once again it is time to sit back and reflect on the happenings of the past year and their effect on your cooperative. We try to summarize some of them in this annual report.

The major item of concern in Iowa this past year has been the rural economy and the struggle of the farmer to survive. This has a ripple effect on other businesses, not the least of which is the Rural Electric Cooperative.

We read in the media of bankruptcies, farm sales and bank closings. RECs feel the effect in lower energy sales and declining revenues.

1984 has been a year of trying to hold the line on costs. We have also tried to make decisions for the future which would allow flexibility in planning for uncertainties, while at the same time save money for our members.

Management Report

Reliability and economy — these are the guidelines we have tried to follow. We have added new facilities needed to maintain the quality of service at a high level. We have obtained new loans from the Rural Electrification Administration which will allow us to make future additions as required. Such construction has been, and will be, held to a minimum.

A major event which came into being during 1984 was a Pooling Agreement between Central Iowa Power Cooperative (CIPCO) and Corn Belt Power Cooperative. While this agreement became official on January 1, 1985, much of the planning and preliminary work took place in 1984.

An early outgrowth of the Pooling Agreement has been the start of a marketing program to be developed jointly by CIPCO and Corn Belt.

Our path for the future will continue to be one of doing our best for the member at the end of the line. We will be trying to keep electric costs stable, improve quality of electric delivery and production.

***"Reliability."** You can count on us.*

George W. Toyne

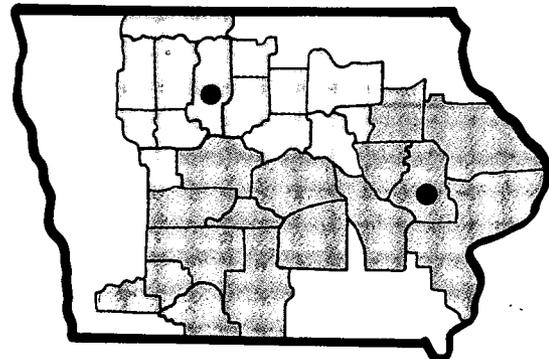
CIPCO and Corn Belt Make Plans

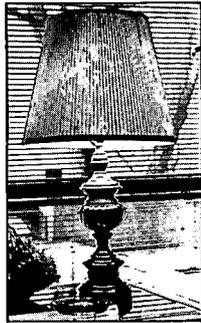
Mel Nicholas
Director of Administrative Services and Public Relations

The past year was an extremely busy one for this department just as it was for other departments within the organization.

Perhaps the most significant development was the announcement by General Manager E.H. Williams that he would resign his position at the end of the year to accept a similar position with Soyland Power Cooperative in Decatur, Illinois. This particular action, which was made fairly early in the year, more or less set the tone for taking a good hard look at the future direction of the organization.

We began the year by continuing our participation in the legislative process through the Cedar Rapids Chamber of Commerce State Legislative Issues Committee. Serving on this committee has kept CIPCO updated with respect to actions by the State





We continued to coordinate our communications activities with those of our distribution systems. This included participation at the Iowa State Fair, the All-Iowa Farm Show and various other trade and industry shows. Once again we participated in a number of energy education programs at the state and school district level.

On August 28, 1984, the Boards of Directors of the Central Iowa Power Cooperative and the Corn Belt Power Cooperative each unanimously approved a "Coordination and Operation Agreement" between the two systems.

The purpose of the Agreement is to combine power supply facilities and cost in order to better serve the member-consumers at the lowest possible cost.

The agreement, effective January 1, 1985, will run for three years.

Boards of Directors of CIPCO and Corn Belt will meet regularly, and decisions affecting both cooperatives must be made by majority vote of each respective board.

George Toyne has been appointed as General Manager of CIPCO, Executive Vice President and General Manager of the Pool, and Acting General Manager of Corn Belt. A

Management Committee has been appointed by the Board to coordinate the day to day activities of the Pool. These positions and personnel are as follows:

- Assistant General Manager — Administration, Mel Nicholas
- Assistant General Manager — Finance, Dennis Murdock
- Assistant General Manager — Operations and Engineering, A.E. Ryan
- Assistant General Manager — Power Supply, Dale Arends

Together, CIPCO and Corn Belt will provide electrical power to some 113,000 Iowa farms and rural residences.

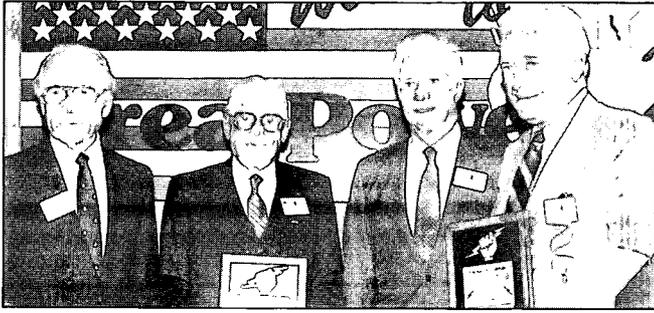


Bruce Teague, Mel Nicholas, Ed Williams and Joyce Haugen receive an invitation to attend the '85 Conference in Regina, Canada.

Legislature. It has also provided direct access to a number of eastern Iowa legislators on a regularly scheduled basis.

CIPCO was host to the 31st Annual Area Power Conference in October at the Stouffers Five Seasons Center in Cedar Rapids. A great deal of time and effort was spent in planning and coordinating this conference which was attended by over 300 utility representatives in the North Central areas of the United States and a couple of Canadian provinces.

The conference was exceptionally well organized and, as a result, was conducted in a very efficient manner. The informal theme of "Energy, Agriculture and the Economy" was timely, and the messages of the speakers were excellent. Numerous favorable comments from the participants indicated that the conference was a tremendous success.



CIPCO General Manager, Ed Williams (now at Soyland), was one of three men awarded the 1984 Nikola Tesla Award at the Area Power Conference. Pictured are winners Warren Nye (Otter Tail Power Company, retired), Frank Linder (Dairyland Power Cooperative, General Manager), presenter Joseph Noble from Westinghouse Electric Corporation, and Ed Williams.



Conference speaker Tom Tauke and CIPCO Board President, Ed Bishop.



Conference speaker Ralph Lewis at the podium.

Marketing for the long term

As a result of the "Pooling Agreement" between CIPCO and Corn Belt, we began looking at areas in which we could jointly participate. An area which was identified very quickly was in the area of marketing. A joint marketing committee of distribution managers and staff personnel from both CIPCO and Corn Belt systems was established to determine how we could best develop a joint marketing program.

The committee began by reviewing historical trends of combined CIPCO and Corn Belt kWh sales data. The analysis disclosed that sales have been declining since 1979. Further

evaluation disclosed that conservation, the poor economy, improved appliance efficiency and competition from LP gas have contributed to the decline in energy sales.

The committee agreed that we need to embark upon a comprehensive marketing program designed to, first, recapture electric sales to our existing member consumers, and second, attract new loads to our service area.

The consensus of the committee members was that we proceed only if we have the commitment from management, that any program developed benefit the member consumer and the cooperatives, and that the program be geared for the long term.

Discussions concerning the manner in which a program could be developed suggested the need for outside assistance. After interviewing two marketing consulting firms, the committee selected Xenergy, Inc. of Burlington, Massachusetts to coordinate the program development.

At the present time, we are moving forward in the development process. Interview sessions of managers and member service personnel of both organizations have been conducted. The next step is to determine how to structure the development process, insure participation throughout the combined distribution cooperatives and implement the programs.

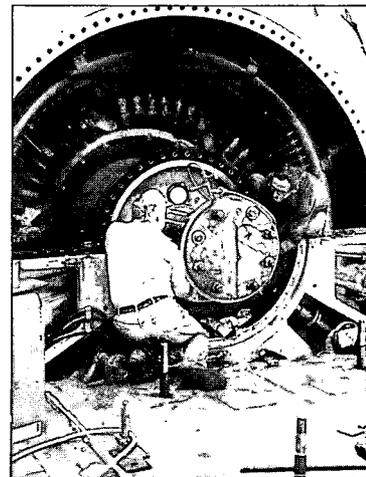
We look forward to the joint venture and are confident that with the support and hard work on the part of everyone involved, a successful program will be underway by this time next year.

Generation Overview

Gary Sharp
Manager of Production

Our base load units, the Duane Arnold Energy Center (DAEC) and Council Bluffs #3 unit performed quite well during 1984. DAEC went through the year without being refueled and when it is brought down for refueling in February 1985, will have gone nearly two years between refueling cycles. DAEC had several required maintenance outages during the year but achieved a 72.9% availability and generated 35.9% of our kilowatt-hours. Council Bluffs #3 had a 78.1% availability and generated 27.4% of our kilowatt-hours in 1984. Council Bluffs #3 continues to be one of the most economical and reliable coal fired units in the state of Iowa.

Fair Station, with its economical barge coal, (CIPCO signed a favorable 5-year contract for Illinois coal in 1984 and lowered its generating cost appreciably) supplied 11.8% of our kilowatt hours. No. 2 unit, the largest of the two at the Station at 42 MW, was



A new generator rotor is installed at Louisa after an accident took Louisa off-line for more than six months.

off line for approximately three months in the spring for a major inspection of the turbine-generator. This reduced the availability of the unit to 69.2% for the year. A major inspection is accomplished only every fifth year on units that see base load duty. No. 1 unit had a 96.9% availability, which is excellent.

Louisa Station, our newest source of electric power, which we declared commercial on January 1, 1984, experienced an accident on July 14th that destroyed the generator rotor and took the unit out of service for the rest of the year. As a result of the accident, Louisa supplied only 3.1% of our kilowatt hours for the year. The unit is scheduled to come back on line early February 1985 with a new generator rotor installed.

Prairie Creek #3 supplied 1.5% of our 1984 requirements. Prairie Creek #1 and #2 were not accredited with MAPP in 1984 and were not operated at all.

Summit Lake, our oil fired peaking plant at Creston, saw little use during much of the year but was available when needed to supply the peak loads. It was called upon for less than 0.1% of our kilowatt hours.

The Western Area Power Administration provided to us, under contract, 4.6% of

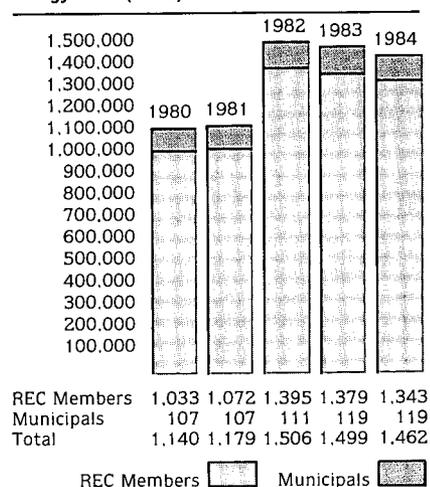


our 1984 needs. These kilowatt hours came from hydro-electric power plants located on the Missouri River and are our most economical source of energy.

In addition to the generation from sources owned or jointly owned by CIPCO, 15.6% of our kilowatt hours came from interchanges with other utilities, particularly Iowa Electric Light and Power Company (with whom we operated in a combined system) and other members of the Mid-Centimeter Area Power Pool (MAPP). MAPP is a network of interconnected power suppliers in the Midwest who share reserves and work together to coordinate planning and achieve greater reliability and economy.

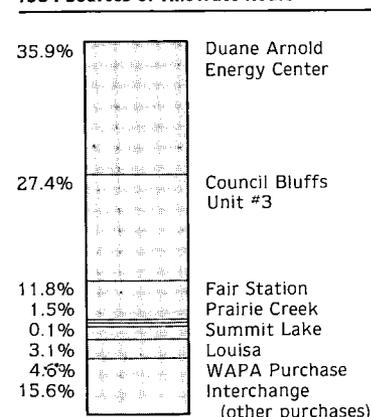
We are also participants with a number of other Iowa utilities in a common control center (ENEREX) which will dispatch power from the participants in a manner that will allow the least possible cost for all. ENEREX began operation in April 1984 and over the next couple of years will be expanding their capability to efficiently utilize the generation in the State.

Energy Sales (MWh)



Two important issues that have the potential for increasing costs to our members are the acid rain control legislation now pending in Congress and the deregulation of the railroads that now permit them to raise their rates at unreasonable increments to captive coal shippers. The railroads, through the Interstate Commerce Commission, have the power to raise their rates up to 15% each year over the regular inflation rate. If they do this, it is easy to see that rail freight for coal moves could get to

1984 Sources of Kilowatt-Hours



Operations

Archie Ryan
Director of System
Operations

unrealistic levels quickly. Fortunately, there is hope that Congress recognizes the situation and would take action to restore a sense of balance to the situation. As far as acid rain legislation is concerned, there will no doubt be some program passed in 1985. To what degree it will affect our members is not clear yet, but we are working with other power suppliers in the region to place the acid rain issue into its proper perspective.

Capacity Summary

Unit	Fuel	MW	% of Total
DAEC	Nuclear	102	21.1%
Council Bluffs #3	Coal	80	16.5%
Louisa	Coal	30	6.2%
Fair	Coal	66	13.6%
Prairie Creek	Coal	93	19.2%
Summit Lake	Oil/Gas	96	19.9%
Total Owned Capacity		467	96.5%
WAPA Purchase	Hydro	17	3.5%
Total Capacity		484	100.0%

A report on the CIPCO Operations for the year of 1984 could be summarized by saying that, in most respects, 84 was a routine year. As with housework or farm chores, the largest part of Operations involves somewhat routine procedures. Lines are patrolled and repairs made as necessary, meters are read, bills prepared, equipment maintenance performed, etc., etc. Our goal is and has been to provide adequate and reliable service at the lowest possible cost.

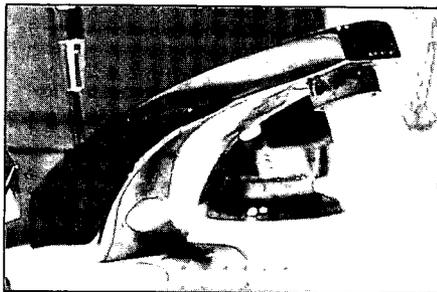
In the past five to seven years we have seen the leveling off of the electric load. As a result, adequate service is not the problem it was in years past when the steady growth in load required that new facilities had to be added every year just to keep up with the new load.

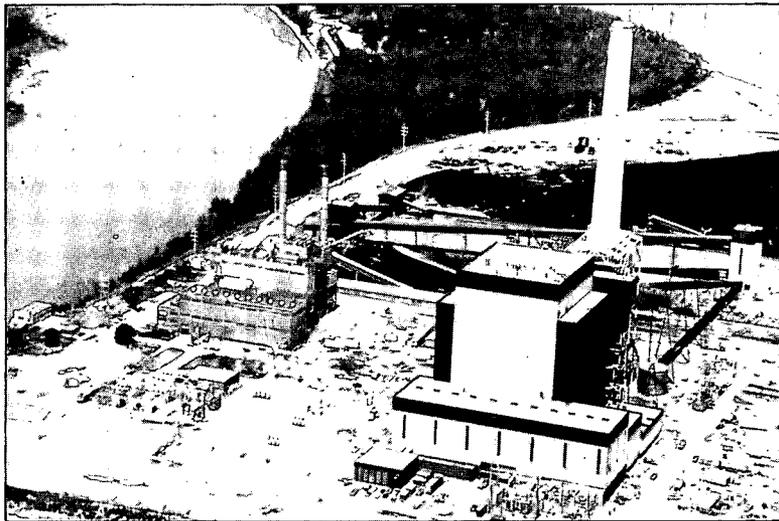
"Reliable" electric service depends on the standard that is set. By comparison with any other country in the world, we probably

have the most reliable electric service. We also are probably the most dependent on the service being available at all times and in many cases, are virtually helpless without it (try getting checked out in a grocery store with an electronic cash register when the power is off!). The problems in the rural areas during outages are many — no water, no way to milk, no ventilation in confinement houses, etc..

The list of causes of outages is almost endless — lightning, tornadoes, ice storms, vandalism, equipment failure, etc. A goal of zero outages would not be realistic, however, we do need goals to work for. Accordingly, changes are being made to divide the CIPCO system into operating areas and one measure of performance will be the outage record by area from year to year.

Certainly the lull in load growth gives us an opportunity to review all of our operations to see if there are better and more economical ways to provide the very best service possible. Quality, reliable electric service at the very lowest possible cost will remain our goal.





Council Bluffs Generating Plant

"The purpose of the pooling agreement is to better serve member-consumers at the lowest possible cost."

Evaluating System Needs

Curt Wilson
Director of Engineering

With peak demand and energy sales in a static or slightly declining state, the Engineering Department utilized 1984 as a period for evaluation of future system needs given the possibility of a slow growth scenario. Past utility planning assumed the steady 7% growth of the period prior to the mid 1970's and with it, that the load serving capability of existing facilities would be exceeded requiring replacement and/or reinforcement long before these facilities were no longer usable due to their age. In periods of slow growth or no growth, extra effort must be made to maintain existing facilities and increase their reliability on a cost effective basis thereby extending their use beyond the period of time originally foreseen.

1984 saw the upgrade/replacement of the SCADA (Supervisory Control and Data Acquisition) systems for both CIPCO's Wilton and Creston operating areas. This new system gives the area transmission dispatchers more information on the status of hundreds of devices and alarms throughout the

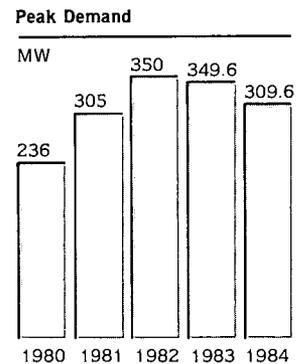
operating systems and greatly aids in the reliable operation of the transmission and subtransmission lines and substations through remote operation of switches and circuit breakers to minimize outage time. In conjunction with SCADA installation in the Creston area, a Carbon Junction-Villisca microwave radio communications path was added and the Villisca-Summit Lake Plant path was upgraded to provide reliable communications for SCADA and related functions. Microwave radio communications equipment was also upgraded at four transmission substation locations in the IE/CIPCO operating area this past year.

A program to improve the impedance grounding at five 34.5 kV substation buses in the IE/CIPCO operating system will provide more selective relaying for phase to ground faults on the 34.5 kV subtransmission originating at these installations with the associated benefits of increased safety for operating personnel and the public. Sequence of event recording equipment (SER) is being upgraded at five substation locations on the IE/CIPCO operating system.

This equipment can be very important to operating personnel when on a trouble call to a substation that has been removed from service by its protective equipment. Many times the SER will make apparent the exact cause of a problem and minimize or eliminate the time necessary for analysis of the situation thus shortening an outage. These units are becoming even more important of late due to the retirement of many experienced IE operating personnel.

Several multiyear programs were initiated to upgrade/replace equipment at existing substation installations thereby increasing system reliability. A substation by substation evaluation of 34.5 kV oil circuit breakers (OCB's) was completed and an ongoing changeout program initiated for those units with maintenance problems and replacement parts no longer available. 69 kV SF₆ gas circuit breakers are being used to replace existing 34.5 kV OCB's, a few each year, looking ahead to the time when these units can be relocated for use on a subtransmission system upgraded to 69 kV.

Additionally, an ongoing



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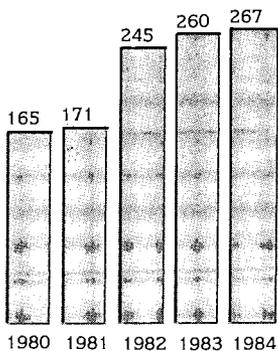
program to rebuild ten miles of existing 34.5 kV subtransmission to shielded 69 kV construction in the IE/CIPCO system each year and a three year plan to upgrade microwave radio facilities at seven Wilton area (and two Muscatine Power and Water) installations have been initiated.

In all, more than thirty projects were initiated in 1984 for 1984-85 completion. Looking ahead, joint planning activities for 1985 will include the normal levels of involvement with Iowa Electric, Interstate Power, MAPP, Iowa G&T, a new joint planning effort between CIPCO, Corn Belt, Iowa Electric and Iowa Power and Light, and participation in the College Affiliates Program to insure that CIPCO maintains a position of awareness with respect to area planning. Also, a joint effort with Iowa Southern Utilities to study both utilities future needs in the Creston area will augment recent CIPCO



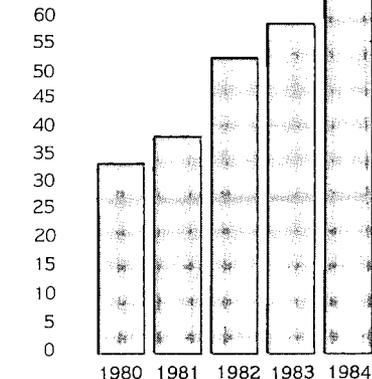
Electric Plant Investment

(\$ millions)



Operating Revenue

\$ Millions



studies of this system area.

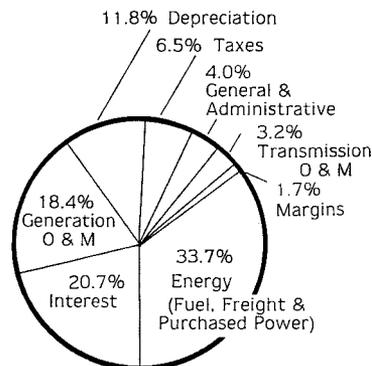
Financial Review

Dennis Murdock
Assistant General Manager

The 1984 financial results are detailed in the following statements which have been audited by the accounting firm of Peat, Marwick, Mitchell and Co. Total margins for 1984 were \$1,116,396. This represents some 1.7% of the total operating and

non-operating revenues and is consistent with the margin philosophy established by the Board of Directors. Total revenues for the year increased 9.9% over the 1983 level. Most of this increase was the result of an increase in the operating revenue requirement and is directly attributable to Louisa County Generating Plant coming on line January 1, 1984. Total operating costs including interest increased approximately 5.4 million

1984 Operating Expense Including Interest and Margins



At Creston, Bill Allen reads a Scada printout while Vance Monday operates the Scada terminal. The Scada computer systems installed at Creston and Wilton allow operators to control devices out in the field electronically.

The pie chart shows the percent of various expense categories to the total operating and non-operating revenues for 1984. The 1984 expenses compared to 1983 shows percentage increases in interest and depreciation which were the result of the first year of commercial operation of Louisa County Generating Plant. Most of the other categories remain constant or decreased.

The fuel expense dollars decreased slightly over the 1983 level and resulted in a decrease of 3.3% in the percent of total revenues required. While the decrease is related in part to the decline in the kWh sales, an additional reason was that DAEC did not have a refueling outage during 1984 and we were better able to utilize the plant. DAEC percent of total power provided to the system in 1984 was 35.9% as compared to only 30.0% in 1983.

Total kWh sales to the member systems declined by 2.4% from the 1983 sales level. Annual kWh sales have declined since 1979 and this decrease in sales has had an impact on the cost per kWh sold to our member systems. The average wholesale power cost per kWh sold for 1984 was 4.4 cents as compared to 3.9 cents in 1983.



Reliability in the next 50 years

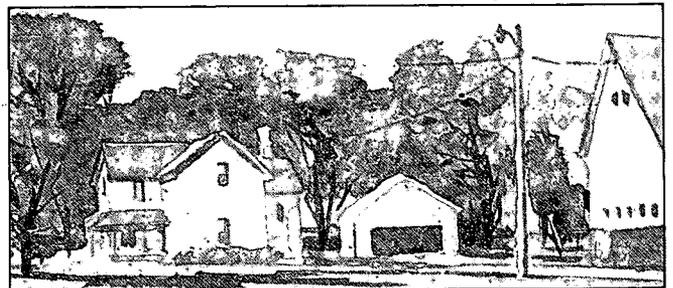
"CIPCO came into existence because it was needed. Despite a storm of criticism, it has succeeded far beyond the fondest hopes of its founders."

Harold Severson
 "The Story of A Unique
 Cooperative"
 1965

Farmers of this country still have a need for the rural electric cooperative. Between CIPCO and its member systems the life of the farmer and farmwife has changed from a style of centuries past into today's modern world just during this fifty year period. The farmwife has the conveniences of her city neighbor and the farmer has the ability to feed the world. As the world's population grows this need will continue and with it the need for its power from CIPCO and its members. We cannot foresee what the next fifty years will bring, but we are prepared to meet them with enthusiasm and well planned ventures to continue our past history of providing "reliable" electric power.



dollars, a 9.3% increase over 1983. 97% of this increase is accounted for in the interest, taxes and depreciation expense categories. Louisa County was responsible for an increase of nearly 5.2 million dollars in fixed charges. The remaining increase in the operating revenue requirement was necessary to recapture the fixed charges of other generation and transmission facilities added during the year.



Financials



Balance Sheets

December 31, 1984 and 1983

	1984	1983
Assets (note 4)		
Electric utility plant, at cost (note 2):		
In service	\$250,447,113	214,836,255
Less accumulated depreciation	71,983,595	64,509,734
	178,463,518	150,326,521
Construction work in progress	16,317,507	45,020,679
Nuclear fuel at cost less accumulated amortization of \$15,473,787 in 1984 and \$12,924,210 in 1983	11,421,469	7,853,899
Net electricity utility plant	206,202,494	203,201,099
Investments, at cost:		
Investments in associated organizations	9,209,693	8,649,522
Other investments	81,063	81,063
Total investments	9,290,756	8,730,585
Current assets:		
Cash, general	261,490	135,136
Cash, construction	11,183	886,285
Accounts receivable, members	6,353,991	5,879,388
Accounts receivable, other	218,356	175,377
Fuel, materials and supplies	6,712,658	6,543,966
Prepaid expenses	722,527	1,010,428
Interest receivable	42,552	33,488
Recoverable fuel and maintenance costs	700,000	2,655,392
Total current assets	15,022,757	17,319,460
Deferred charges:		
Recoverable fuel and maintenance costs	2,100,000	3,242,316
Spent nuclear fuel disposal costs	4,735,981	4,735,981
Total deferred charges	6,835,981	7,978,297
	\$237,351,988	237,229,441
Capitalization and Liabilities		
Capitalization:		
Members' equity:		
Membership fees	1,700	1,600
Patronage capital	3,677,209	4,217,913
Other equities (note 3)	10,023,470	8,907,074
Total members' equity	13,702,379	13,126,587
Long-term debt, excluding current installments (note 4)	202,731,539	203,720,613
Total capitalization	216,433,918	216,847,200
Spent nuclear fuel disposal liability	4,735,981	4,735,981
Current liabilities:		
Current installments of long-term debt (note 4)	3,911,269	3,870,153
Accounts payable	4,759,233	4,609,758
Accrued taxes	4,149,277	3,930,440
Accrued expenses	383,540	222,914
Advances from members	2,978,770	3,012,995
Total current liabilities	16,182,089	15,646,260
Commitments (note 8)		
	\$237,351,988	237,229,441

See accompanying notes to financial statements.

Statements of Revenue and Expense

Years ended December 31, 1984 and 1983

	1984	1983
Operating revenue:		
Electric energy sales	\$ 63,300,726	57,584,010
Rent of electric property	741,812	812,373
Miscellaneous electric revenue	199,610	247,432
Total operating revenue	64,242,148	58,643,815
Operating expenses:		
Purchased power	9,310,487	5,354,110
Operations:		
Production plant - fuel	12,603,509	16,696,425
Production plant - other	8,944,118	6,962,488
Transmission plant	1,108,619	1,034,376
Maintenance:		
Production plant	3,024,497	4,805,877
Transmission plant	949,848	893,099
Administrative and general	2,592,445	2,602,144
Depreciation and amortization	7,698,875	6,484,118
Property and other taxes	4,206,417	3,815,460
Total operating expenses	50,438,815	48,648,097
Net operating margin	13,803,333	9,995,718
Other revenue:		
Patronage capital allocations	209,337	199,952
Interest income	206,526	158,686
Management services and rent - affiliated cooperative	385,380	167,622
Miscellaneous income	8,695	8,167
Total other revenue	809,938	534,427
Net margin before interest charges	14,613,271	10,530,145
Interest charges:		
Interest on long-term debt	14,623,513	14,143,541
Allowance for borrowed funds used during construction	(1,126,638)	(4,269,765)
Net interest charges	13,496,875	9,873,776
Net margin	\$ 1,116,396	656,369

See accompanying notes to financial statements.

Statements of Members' Equity

Years ended December 31, 1984 and 1983

	Membership fees	Patronage capital	Other equities	Total members' equity
Balance at December 31, 1982	\$ 1,600	3,327,913	9,140,705	12,470,218
Net margin	—	—	656,369	656,369
Patronage capital allocated	—	890,000	(890,000)	—
Balance at December 31, 1983	1,600	4,217,913	8,907,074	13,126,587
Payment of deferred patronage dividends	—	(540,704)	—	(540,704)
Net margin	—	—	1,116,396	1,116,396
Membership contribution	100	—	—	100
Balance at December 31, 1984	\$ 1,700	3,677,209	10,023,470	13,702,379

See accompanying notes to financial statements.

Statements of Changes in Financial Position

Years ended December 31, 1984 and 1983

	1984	1983
Sources of working capital:		
Net margin	\$ 1,116,396	656,369
Items that did not use (provide) working capital:		
Depreciation and amortization	8,921,831	6,552,550
Nuclear fuel amortization	2,549,577	2,105,988
Patronage capital allocations not received in cash	(209,337)	(199,952)
Working capital provided by operations	12,378,467	9,114,955
Proceeds from long-term borrowings	6,161,000	12,446,000
Receipt of prior years' patronage capital allocations	118,991	85,318
Membership contributions	100	—
Decrease in working capital	2,832,532	4,584,109
	\$21,491,090	26,230,382
Uses of working capital:		
Additions to electric utility plant, net	7,213,340	14,693,856
Investments in associated organizations	469,825	902,231
Addition to deferred recoverable fuel and maintenance costs	—	3,242,316
Current installments and repayment of long-term debt	7,150,074	6,755,496
Investment in nuclear fuel	6,117,147	636,483
Payment of deferred patronage dividends	540,704	—
	\$21,491,090	26,230,382
Changes in components of working capital:		
Increase (decrease) in current assets:		
Cash, general	126,354	58,456
Cash, construction	(875,102)	875,870
Accounts receivable	517,582	(268,504)
Fuel, materials and supplies	168,692	105,630
Prepaid expenses	(287,901)	165,578
Interest receivable	9,064	4,670
Recoverable fuel and maintenance costs	(1,955,392)	(915,633)
	(2,296,703)	26,067
Increase (decrease) in current liabilities:		
Current installments of long-term debt	41,116	20,473
Accounts payable	149,475	1,101,350
Accrued taxes	218,837	492,428
Accrued expenses	160,626	(17,070)
Advances from members	(34,225)	3,012,995
	535,829	4,610,176
Decrease in working capital	\$2,832,532	4,584,109

See accompanying notes to financial statements.

Notes to Financial Statements

December 31, 1984 and 1983

(1) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accounting records of Central Iowa Power Cooperative (the Cooperative) are maintained in accordance with the Uniform System of Accounts prescribed by the Rural Electrification Administration and the Federal Energy Regulatory Commission. Central Iowa Power Cooperative is an electric generation and transmission cooperative providing wholesale electric service to its seventeen members.

Distribution of margins of the Cooperative are made in accordance with the provisions of the Code of Iowa.

(b) Electric Utility Plant

Depreciation of electric utility plant in service, except for the DAEC, is provided over the estimated useful lives of the respective assets on the straight-line basis.

The Cooperative is depreciating its 20% interest in the Duane Arnold Energy Center (DAEC) using a rate based on a 28 year life. The expected life of the plant is difficult to estimate and significant uncertainties exist as to the process

(and the related cost) by which the DAEC will be decommissioned. A formal study to determine the costs to decommission the DAEC has been approved and will be completed in 1985. The Cooperative's portion of such costs related to prior years will be deferred and charged to operations when recovered from members. Those costs relating to future years will be recovered over the remaining life of the DAEC.

Maintenance and repair of property and replacements and renewals of items determined to be less than units of property are charged to expense. Replacements and renewals of items considered to be units of property are charged to the property accounts. At the time properties are disposed of, the original cost, plus cost of removal less salvage of such property, is charged to accumulated depreciation.

(c) Allowance for Funds Used During Construction

The allowance for funds used during construction represents the estimated cost, during the period of construction, of borrowed funds used for construction purposes. The composite rates used to calculate the allowance approximated 11.5% for 1984 and 1983.

(d) Nuclear Fuel

The cost of nuclear fuel, including capitalized interest and taxes, is being amortized to fuel expense on the basis of the number of units of thermal energy produced in relationship to the total thermal units expected to be produced over the life of the fuel.

Nuclear fuel expense includes a

provision for estimated spent nuclear fuel disposal costs which is being collected currently from members.

Under the provisions of the Nuclear Waste Policy Act of 1982, the Cooperative must pay a one time fee for spent nuclear fuel used to generate electricity prior to April, 1983. The Cooperative's portion of the one time fee is \$4,735,981 and will be paid in 1985 from long-term borrowings financed through the National Rural Utilities Cooperative Finance Corporation (see note 4). This amount will be collected prospectively from the members and has been recorded in the balance sheet as a deferred charge and as a long-term liability.

(e) Fuel, Materials and Supplies

Fuel, materials and supplies are stated at moving average cost.

(f) Recoverable Fuel and Maintenance Costs

Fuel costs in excess of revenue generated from the sale of power and costs of major maintenance undertaken during the refueling of the nuclear reactor have been deferred and are charged to operations when recovered from members.

The Cooperative adopted a new rate structure effective January 1, 1984 under which fuel costs will be recovered on a current basis. The unrecovered fuel costs as of December 31, 1983 are currently being recovered from billings to members over a five year period which began in 1984.

(g) Pension Plans

The Cooperative's policy is to fund pension costs accrued.

(2) Electric Utility Plant in Service

The major classes of electric utility plant in service at December 31, 1984 and 1983 and depreciation and amortization for 1984 and 1983 are as follows:

	Cost at December 31,		Depreciation and amortization		Composite rates
	1984	1983	1984	1983	
Intangible plant	\$ 265,942	265,674	5,403	5,400	4.0
Production plant	191,096,456	158,416,540	6,231,614	5,020,077	3.10-3.57
Transmission plant	55,458,527	52,609,261	1,323,346	1,336,790	2.75
Distribution plant	454,256	454,256	12,914	12,922	2.88
General plant	3,171,932	3,090,524	206,238	177,361	3.00-16.00
Electric plant in service	\$250,447,113	214,836,255	7,779,515	6,552,550	

3) Other Equities

Other equities consists of the following:

	December 31,	
	1984	1983
Unallocated margin	\$ 1,116,396	656,369
Reserve for contingent losses	6,797,319	6,140,950
Surplus	2,109,755	2,109,755
	\$ 10,023,470	8,907,074

4) Long-Term Debt

Long-term debt consists of the following:

	December 31,	
	1984	1983
Rural Electrification Administration (REA) — 2% and 5% mortgage notes payable, due in quarterly installments approximating \$1,460,000, including interest, maturing from June 1985 through June 2019	\$ 83,341,913	84,639,048
Federal Financing Bank (FFB) — 7.439% — 15.273% mortgage notes payable, guaranteed by the Rural Electrification Administration (REA), maturing from December 2010 through 2018	77,565,981	73,303,058
National Rural Utilities Cooperative Finance Corporation (CFC) — 7% mortgage notes payable, due in quarterly installments of \$296,529, including interest, maturing from December 2006 through April 2009	13,394,162	13,630,202
National Rural Utilities Cooperative Finance Corporation (CFC) — 10.75% notes payable, maturing April 29, 1985	7,750,000	5,000,000
National Rural Utilities Cooperative Finance Corporation (CFC) — 10.75% notes payable, maturing November 27, 1985	5,816,541	—
National Rural Utilities Cooperative Finance Corporation (CFC) — 10.37% notes payable, maturing November 28, 1984	—	11,500,000
Central Iowa Power Cooperative members — 7% unsecured notes payable, due in quarterly installments of \$56,192, including interest, until maturity on January 2, 2006	2,475,907	2,513,427
City of Council Bluffs, Iowa Pollution Control Revenue Bonds guaranteed by National Rural Utilities Cooperative Finance Corporation (CFC) — 4.70% — 6.125%, interest payments due semi-annually, annual installments due June 1, 1985 through December 1, 2007	4,310,000	4,400,000
Louisiana County, Iowa Pollution Control Revenue Bonds guaranteed by National Rural Utilities Cooperative Finance Corporation (CFC) — 6.75% — 10.625%, interest payments due semi-annually, annual installments due December 15, 1985 through December 15, 2003	4,060,000	4,060,000
Eastern Iowa Light and Power Cooperative — 7% note payable, due in equal annual installments through 1986	352,543	528,815
Eastern Iowa Light and Power Cooperative — capital lease obligation, 2% and 5% due 1985 through 2012	7,575,761	8,016,216
Total long-term debt	206,642,808	207,590,766
Less current installments, net of advance payments	3,911,269	3,870,153
Total long-term debt, excluding current installments	\$ 202,731,539	203,720,613

The aggregate maturities of long-term debt for the five years ending December 31, 1989 are as follows: 1985, \$3,911,269; 1986, \$4,388,168; 1987, \$4,438,326; 1988, \$4,817,235; and 1989, \$5,113,248. Included in long-term debt are short term notes to CFC amounting to \$5,816,541 due November 27, 1985 and

intermediate term notes amounting to \$7,750,000 due April 29, 1985, which the Cooperative intends to

Notes to Financial Statements continued on next page.

Notes to Financial Statements continued.

refinance with long-term borrowings from REA, CFC and FFB as set forth below.

At December 31, 1984, the Cooperative had unadvanced funds available from long-term loans approved by REA and FFB of \$1,566,000 and \$48,319,000, respectively.

All assets of the Cooperative are pledged to secure the long-term debt to REA, FFB and CFC.

(5) Pension Plans

The Cooperative participates in a multi-employer pension plan (the plan) which covers certain eligible employees. The accumulated plan benefits and plan net assets of the plan are not determined or allocated separately by individual employer. Pension expense amounted to \$173,000 in 1984 and \$212,017 in 1983.

(6) Income Tax Status

The Cooperative is a nonprofit corporation under the laws of Iowa and is exempt from Federal and State income taxes under applicable tax laws.

(7) Jointly-Owned Electric Utility Plant

The Cooperative's share of jointly owned generating facilities at December 31, 1984 is reflected in the following table. The Cooperative is required to provide financing

for its share of the units. The Cooperative's share of expenses associated with these units is included with the appropriate operating expenses in the statement of revenue and expense.

Unit	Percentage ownership	Capacity MW	Electric utility plant, net
Duane Arnold Energy Center	20.0%	100	\$56,333,465
Council Bluffs Unit #3	11.5	80	31,767,889
Louisa Generating Station	4.6	30	30,115,101

(8) Commitments

The Cooperative has entered into an agreement to guarantee all costs associated with and payable to the National Rural Utilities Cooperative Finance Corporation for loans made to an associated cooperative. At December 31, 1984, the associated cooperative had outstanding loans of approximately \$10,200,000 (\$9,300,000 long-term, \$900,000 short-term) which are secured by real estate of

the associated organization. The Cooperative has entered into a five year coal supply contract with a mining company effective January 4, 1984. The terms of the agreement require the Cooperative to purchase annually a minimum of 75,000 tons at an estimated 1985 delivery price per ton of \$30. This is approximately 65% of the annual coal requirements of the Cooperative's 55 MW unit at the Fair Generating Station.

Accountants' Report



Peat, Marwick, Mitchell & Co. Certified Public Accountants 1000 Davenport Bank Building 220 Main Street Davenport, Iowa 52801

The Board of Directors Central Iowa Power Cooperative:

We have examined the balance sheets of Central Iowa Power Cooperative as of December 31, 1984 and 1983, and the related statements of revenue and expense, members' equity and changes in financial position for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of Central Iowa Power Cooperative at December 31, 1984 and 1983 and the results of its operations and the changes in its financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Peat, Marwick, Mitchell & Co.

March 6, 1985

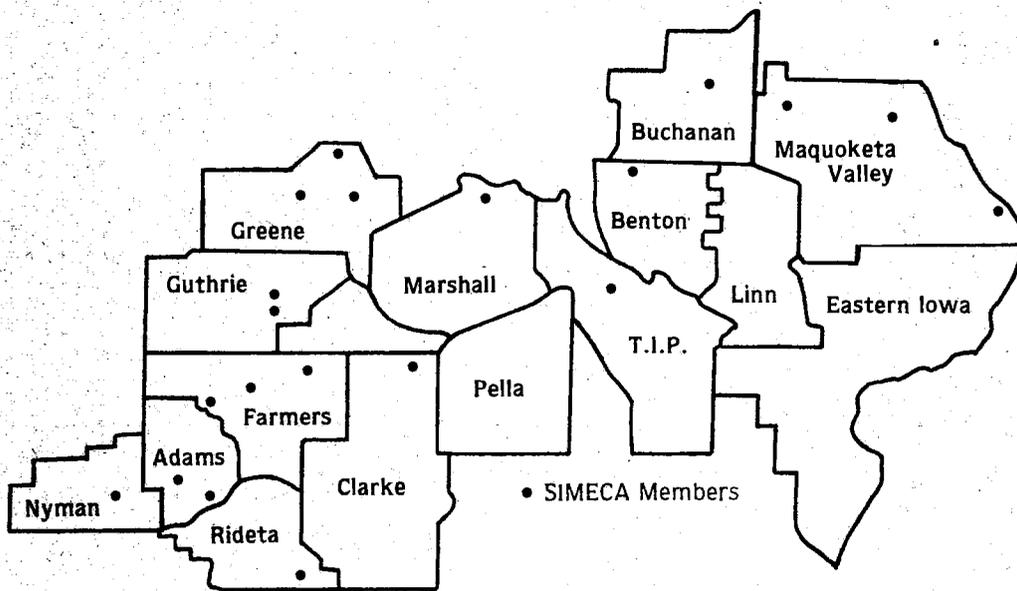


10 Year Financial Summary

	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975
Summary of Operations										
Operating Revenue	\$ 64,242,148	58,643,815	53,224,842	37,733,578	33,749,010	36,604,784	30,281,103	23,985,380	20,197,191	19,907,830
Operating expenses and interest:										
Purchased power	9,310,487	5,354,110	1,728,760	4,131,037	5,298,884	7,306,095	8,174,164	3,204,665	3,215,598	3,376,546
Operations and maintenance	26,630,591	30,392,265	28,190,534	15,491,146	14,213,687	14,022,867	12,601,322	10,724,148	8,231,949	7,516,814
Administrative and general	2,592,445	2,602,144	2,597,290	1,828,824	1,650,805	1,507,885	1,152,099	977,235	897,146	694,616
Depreciation	7,698,875	6,484,118	6,998,930	5,039,075	4,874,488	4,502,641	3,260,306	3,116,420	3,044,617	2,889,124
Taxes	4,206,417	3,815,460	3,589,478	3,035,812	2,924,455	2,586,880	2,047,973	1,973,786	1,775,761	2,148,507
Interest	13,496,875	9,873,776	9,177,792	6,773,875	6,525,146	5,561,903	3,339,456	3,063,104	2,942,908	2,894,007
Total operating expenses and interest	63,935,690	58,521,873	52,282,784	36,299,769	35,487,465	35,488,271	30,575,320	23,059,358	20,107,979	19,519,614
Other revenue	809,938	534,427	783,548	421,782	815,199	2,431,305	456,773	139,010	163,235	130,761
Net margin (deficit)	\$ 1,116,396	656,369	1,725,606	1,855,591	(923,256)	3,547,818	162,556	1,065,032	252,447	518,977
Assets										
Electric utility plant	293,659,876	280,635,043	265,446,255	190,095,722	178,875,852	164,970,687	155,352,308	142,639,582	130,916,623	117,047,824
Less accumulated depreciation and amortization	87,457,382	77,433,944	68,916,957	51,084,244	44,908,794	39,088,078	33,775,484	29,965,791	26,852,714	22,814,898
Net electric utility plant	206,202,494	203,201,099	196,529,298	139,011,478	133,967,058	125,882,609	121,576,824	112,673,791	104,063,909	94,232,926
Investments	9,290,756	8,730,585	7,713,720	7,207,594	7,294,751	6,835,697	4,503,454	3,992,402	3,778,652	3,564,080
Current assets	15,022,757	17,319,460	17,293,393	8,928,450	9,175,865	8,989,909	8,051,135	5,950,726	4,427,986	4,162,358
Deferred charges	6,835,981	7,978,297	—	804,883	2,691,693	3,149,271	5,451,099	281,120	—	—
Total assets	\$237,351,988	237,229,441	221,536,411	155,952,405	153,129,367	144,857,486	139,582,512	122,898,039	112,270,547	101,959,364
Capitalization and Liabilities										
Members' equity	13,702,379	13,126,587	12,470,218	11,631,927	10,081,007	11,004,263	7,876,700	8,012,369	6,832,704	6,580,257
Long-term debt	202,731,539	203,720,613	198,030,109	136,224,533	135,780,781	126,069,401	122,854,823	108,857,157	99,679,940	90,324,700
Spent nuclear fuel disposal liability	4,735,981	4,735,981	—	—	—	—	—	—	—	—
Current liabilities	16,182,089	15,646,260	11,036,084	8,069,202	7,238,931	7,753,454	8,812,807	5,979,601	5,698,769	4,985,562
Deferred credits	—	—	—	26,743	28,648	30,368	38,182	48,912	59,134	68,845
Total capitalization and liabilities	\$237,351,988	237,229,441	221,536,411	155,952,405	153,129,367	144,857,486	139,582,512	122,898,039	112,270,547	101,959,364

1984 Member Cooperative Operating Statistics

	Adams	Benton	Buchanan	Clarke	Eastern	Farmers	Greene
Summary Of Operations							
Operating Revenue	2,045,274	3,556,459	4,892,648	4,213,187	21,384,881	5,597,422	6,746,811
Purchased Power	1,215,459	2,440,604	3,339,788	2,494,166	13,985,205	3,867,322	4,389,111
Operating Expenses	387,570	555,473	741,513	887,173	3,288,178	973,089	1,269,811
Depreciation	127,395	153,877	171,296	255,055	949,228	264,081	411,811
Tax Expense	40,687	55,802	78,319	91,296	322,864	87,639	113,311
Interest Expense	151,091	186,861	300,472	295,414	1,210,857	310,643	383,511
Total Cost - Electric Service	1,922,202	3,392,617	4,631,388	4,023,104	19,756,332	5,502,773	6,567,611
Operating Margins	123,072	163,842	261,260	190,083	1,628,549	94,649	179,211
Non-operating Margins & Capital Credits	44,453	80,041	45,012	124,233	807,110	40,006	325,511
Patronage Capital or Margins	167,524	243,883	306,272	314,316	2,435,659	134,655	504,811
Assets and Other Debits							
Total Utility Plant	5,087,319	6,480,937	9,557,119	10,372,290	38,249,895	9,923,392	14,585,111
Accumulated Depreciation & Amortization	1,263,239	1,779,593	2,069,539	3,095,946	8,744,362	2,727,985	3,709,711
Net Utility Plant	3,824,080	4,701,344	7,487,580	7,276,344	29,505,533	7,195,407	10,875,411
Property & Investments	493,373	809,732	843,713	777,583	10,458,958	959,568	1,240,211
Current & Accrued Assets	615,280	602,651	279,949	1,701,893	8,964,745	1,304,783	1,360,311
Deferred Debits	45,599	18,609	35,605	3,243	246,438	11,715	56,311
Total Assets	4,978,333	6,132,337	8,646,846	9,759,063	49,175,674	9,471,472	13,532,311
Liabilities and Other Credits							
Margins & Equities	1,416,211	2,317,570	2,682,948	2,865,800	12,128,862	3,274,575	4,789,911
Long Term Debt	3,309,031	3,595,031	5,300,879	6,422,647	34,390,297	5,654,540	8,122,511
Current & Accrued Liabilities	227,768	106,399	637,321	428,651	2,577,202	534,689	619,811
Deferred Credits	25,323	14,745	25,698	41,965	79,313	2,667	
Total Liabilities	4,978,333	6,132,337	8,646,846	9,759,063	49,175,674	9,471,472	13,532,311
Other Statistics							
Miles of Line	779	930	1,252	1,742	4,358	1,760	1,611
Consumers Served	1,812	3,212	3,478	4,159	18,894	4,683	5,011
Consumers Per Mile	2.3	3.5	2.8	2.4	4.3	2.7	3.111
kWhs sold per consumer	13,971	16,364	21,719	11,789	14,796	19,419	18,711
MWh Sales	25,315	52,562	75,540	49,031	279,564	90,938	94,911
Annual Revenue per Consumer	1,129	1,107	1,407	1,013	1,132	1,195	1,311
Plant Investment per Consumer	2,808	2,018	2,748	2,494	2,024	2,119	2,811



CIPCO Member Cooperatives

Adams County Cooperative Electric Company
Corning

Benton County Electric Cooperative Association
Vinton

Buchanan County Rural Electric Cooperative
Independence

Clarke Electric Cooperative, Inc.
Osceola

Eastern Iowa Light & Power Cooperative
Wilton

Farmers Electric Cooperative, Inc.
Greenfield

Greene County Rural Electric Cooperative
Jefferson

Guthrie County Rural Electric Cooperative
Guthrie Center

Linn County Rural Electric Cooperative
Marion

Maquoketa Valley Rural Electric Cooperative
Anamosa

Marshall County Rural Electric Cooperative
Marshalltown

Nyman Electric Cooperative, Inc.
Stanton

Pella Cooperative Electric Association
Pella

Rideta Electric Cooperative, Inc.
Mount Ayr

South Iowa Municipal Electric Cooperative Association Brooklyn
Cascade ■ Corning ■ Earlville
Fontanelle ■ Gowrie ■ Grand Junction
■ Greenfield ■ Independence
Indianola ■ Lamoni ■ LaPorte City
Lenox ■ Ogden ■ Panora ■ Preston
State Center ■ Stuart ■ Villisca
Winterset

T.I.P. Rural Electric Cooperative
Brooklyn



Edwin Bishop
President
 Maquoketa Valley
 Rural Electric
 Cooperative



James Wenstrand
Vice President
 Nyman Electric
 Cooperative, Inc.



Harold Smalley
Secretary-Treasurer
 Clarke Electric
 Cooperative, Inc.



C.H. Ruth
Assistant Sec.-Treas.
 Farmers Electric
 Cooperative, Inc.



Larry Antisdell



Dean Flickinger



Charles Rechkemmer

Directors

Larry Antisdell
 Adams County
 Cooperative Electric Co.

Dean Flickinger
 Benton County Electric
 Cooperative Association

Charles Rechkemmer
 Buchanan County
 Rural Electric Cooperative

William Vierling
 Eastern Iowa Light
 & Power Cooperative

John Heineman, Jr.
 Greene County
 Rural Electric Cooperative

Joe Rohner
 Guthrie County
 Rural Electric Cooperative

Vernon D. Rammelsberg
 Linn County
 Rural Electric Cooperative

Joseph C. Armbrecht
 Marshall County
 Rural Electric
 Cooperative

Carl Horman
 Pella Cooperative
 Electric Association

Richard C. Mickelson
 Rideta Electric
 Cooperative, Inc.

Leo C. (Barney) Miller
 South Iowa Municipal
 Electric Cooperative Assn.

Cecil Cranston
 T.I.P.
 Rural Electric Cooperative



William Vierling



John Heineman, Jr.



Joe Rohner



Vernon D. Rammelsberg



Joseph C. Armbrecht



Carl Horman



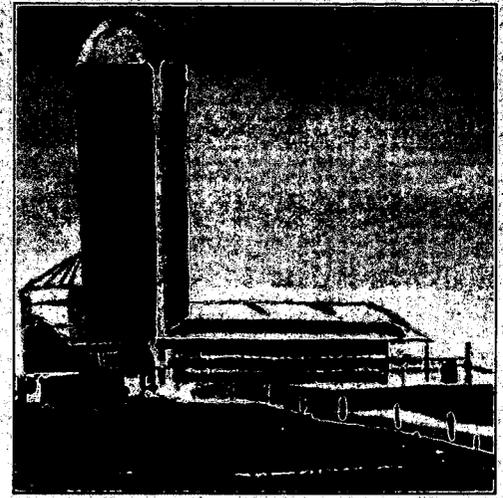
Richard C. Mickelson



Leo C. Miller



Cecil Cranston



Guthrie	Linn	Maquoketa	Marshall	Nyman	Pella	Rideta	T.I.P.	Total
873,983	8,678,051	12,850,335	4,205,606	1,626,942	2,283,937	2,257,710	5,618,886	89,832,219
354,887	6,197,803	9,109,356	2,843,086	1,011,461	1,510,149	1,411,625	3,568,137	59,738,148
731,197	1,384,848	1,766,143	771,322	375,758	438,610	492,899	1,137,801	15,201,388
190,140	321,873	527,226	234,262	74,055	94,439	145,130	236,740	4,156,673
65,475	143,339	197,556	71,750	29,333	36,779	48,190	92,257	1,474,607
255,713	503,542	509,609	199,670	86,698	107,649	118,301	333,709	4,953,800
597,412	8,551,405	12,109,890	4,120,090	1,577,305	2,187,626	2,216,145	5,368,643	85,524,614
276,571	126,646	740,445	85,516	49,637	96,311	41,565	250,243	4,307,605
41,496	145,917	353,545	72,034	50,924	46,055	57,175	98,762	2,332,360
318,066	272,563	1,093,990	157,550	100,561	142,366	98,740	349,004	6,639,964
51,367	13,573,903	19,682,972	7,384,912	2,979,959	3,749,514	5,516,460	9,543,904	164,739,113
688,215	3,808,889	5,817,840	2,256,166	996,748	1,230,186	1,983,767	2,648,645	44,820,864
363,152	9,765,014	13,865,132	5,128,746	1,983,211	2,519,328	3,532,693	6,895,259	119,918,249
763,186	1,537,288	2,347,069	780,821	321,550	399,062	467,709	1,176,577	23,376,479
970,293	2,361,270	3,891,117	1,031,842	418,385	716,467	854,942	1,683,343	26,857,290
5,635	56,381	5,477	32,130	30,837	26,391	66,661	21,390	662,421
202,266	13,719,953	20,108,795	6,973,539	2,753,983	3,661,248	4,922,005	9,776,568	170,814,439
75,800	3,834,914	10,707,518	2,875,994	997,787	1,513,337	1,640,768	3,556,603	56,678,667
692,504	8,847,850	8,984,816	3,850,674	1,699,430	1,918,860	2,990,496	5,452,493	105,232,057
430,497	952,854	347,129	240,118	53,553	214,167	225,227	747,082	8,342,526
3,465	84,335	55,594	6,753	3,213	14,884	44,173	20,389	422,517
202,266	13,719,953	20,108,795	6,973,539	2,753,983	3,661,248	4,992,005	9,776,568	170,814,439
1,380	1,565	2,956	1,064	592	566	1,259	1,715	23,540
4,056	9,049	10,725	3,772	1,466	1,837	2,575	5,186	82,577
2.9	5.8	3.6	3.5	2.5	3.2	2.0	3.0	3.5
11,737	13,907	18,008	15,612	14,550	16,432	10,699	14,686	15,709
47,607	125,842	193,138	58,887	21,330	30,185	27,549	76,164	1,297,197
955	959	1,198	1,115	1,110	1,243	877	1,083	1,088
1,985	1,500	1,835	1,958	2,033	2,041	2,142	1,840	1,995