

Clearwater Power Company
2008 Annual Report

Cooperative
Connections

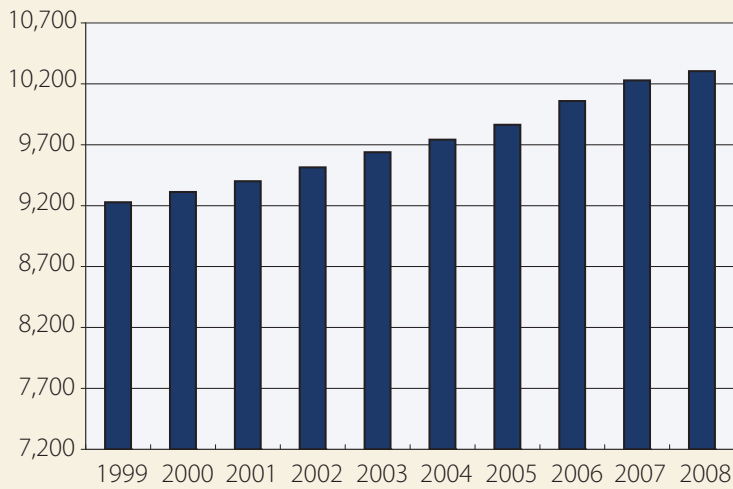
STATEMENT OF FINANCIAL CONDITION

Assets	2008	2007
Net Electric Plant (Total Plant Less Depreciation)	\$48,078,133	\$45,569,651
Investment in Subsidiary Company	650,000	650,000
Cash & Temporary Investments	3,122,766	5,637,266
Investments in Associated Organizations	2,930,078	2,118,850
Accounts Receivable Net	1,402,719	1,065,185
Materials & Supplies	987,718	1,006,361
Other Current & Accrued Assets	988,637	953,740
Deferred Debits	0	0
Total Assets	\$58,160,051	\$57,001,053
Liabilities		
Patronage	\$18,917,327	\$17,567,729
Other Equities	2,271,171	2,462,521
Long Term Debt	31,898,254	33,067,609
Accounts Payable	1,272,661	848,420
Consumer Deposits	323,218	313,563
Accrued Taxes	307,841	308,040
Other Current & Accrued Liabilities	1,795,859	1,003,147
Deferred Credits	1,373,720	1,430,024
Total Equities & Liabilities	\$58,160,051	\$57,001,053

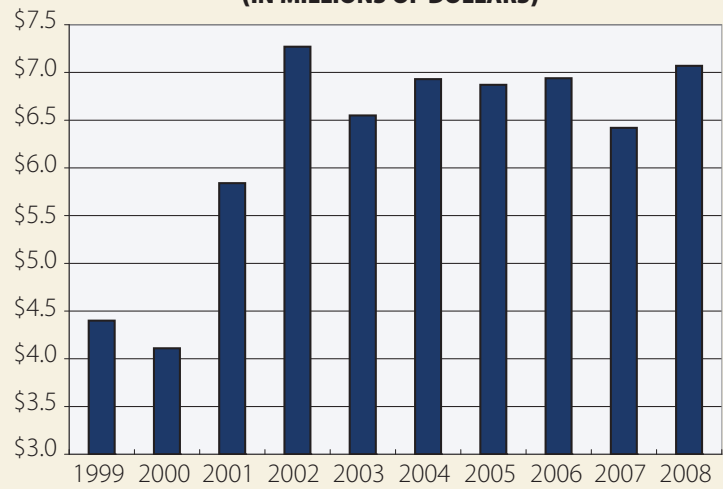
STATEMENT OF OPERATIONS

Source of Income	2008	2007
Residential Sales	\$12,229,415	\$11,348,221
Irrigation Sales	57,968	76,087
Small Commercial	1,233,573	1,161,353
Large Commercial	2,624,547	2,752,023
Street Lighting	44,744	45,649
Other Electric Revenue	474,895	457,243
Total Electric Revenue	\$16,665,142	\$15,840,576
Expenses		
Cost of Power	\$7,074,809	\$6,424,362
Operating & Maintenance Expenses	4,912,046	4,726,791
Depreciation & Amortization	1,914,267	1,841,515
Taxes	300,187	304,874
Interest	1,633,933	1,599,238
Total Operating Expenses	\$15,835,242	\$14,896,780
Operating Margins	\$829,900	\$943,796
Non-Operating Margins (Interest Income)	248,461	367,326
Non-Operating Margins (Other)	329,977	332,307
Other Capital Credits & Patronage Dividends	104,992	87,181
Total Margins	\$1,513,330	\$1,730,610

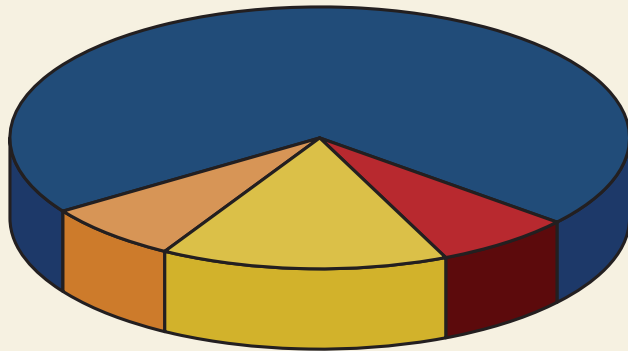
METERS SERVED



COST OF POWER (IN MILLIONS OF DOLLARS)

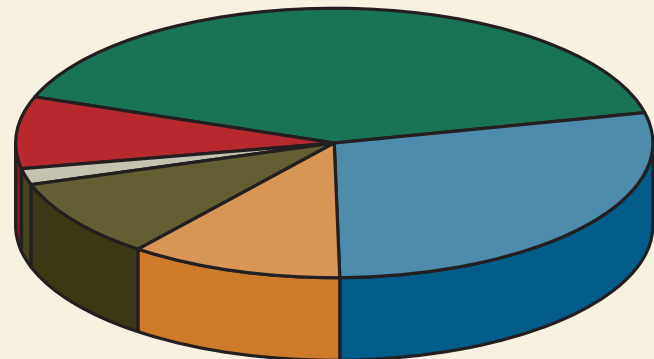


REVENUE



- Residential (70.49%)
- Small Commercial (7.11%)
- Large Commercial (15.13%)
- Interest & Other (7.27%)

EXPENSES



- Cost of Power (40.78%)
- Operations (28.32%)
- Depreciation (11.03%)
- Interest (9.42%)
- Taxes (1.73%)
- Margins (8.72%)

Statistical Information

	2008	2007
Times Interest Earned Ratio (TIER)	1.93	2.08
Margins & Equities as a percent of assets	36.43	35.14
Total miles of new line added in 2008	12	23
Total miles of line in service as of 12/31/08	2,848	2,836
Average number of accounts per mile of line	3.62	3.61



BOARD OF DIRECTORS

Pam Anderson, *President, Potlatch, ID*
Gene Butler, *Vice-President, Culdesac, ID*
Alan Lansing, *Secretary/Treasurer, Lenore, ID*
Ken Weiss, *Asst. Secretary/Treasurer, Asotin, WA*
Bob Callison, *Kendrick, ID*
Bob Foss, *Lapwai, ID*
Duke Harris, *St. Maries, ID*
Tom Hutchinson, *Craigmont, ID*
Gordon Iverson, *Moscow, ID*

CONSULTANTS

D. Hittle & Associates, *Engineering*
Blodgett, Mickelsen & Naef, P.S., *Auditor*
Garry Jones, *Attorney*

Photo Captions:

Cover, Fields awaiting harvest near Weippe, Idaho.
Page 3 Left, Youth Rally delegates at the 2009 rally participate in the co-op course. Clearwater Power connects with co-op youth by sending delegates to the annual rally where they learn more about public power.
Page 3 Right, Clearwater Power connects with our membership by holding Town Meetings throughout our service area each spring.
Below, CPC linemen, Wayne White and Jeremy Badertscher, work on a grounded power line east of Lewiston.



Dave Hagen General Manager



MANAGEMENT AND STAFF

Ed Ausman, *Purchasing Agent*
Marilyn Black, *Billing Supervisor*
Doug Pfaff, *Manager of Engineering*
Bob Pierce, *Mgr. of Member Services and Key Accounts*
Scott Seegmiller, *Manager of Information Systems*
Cynthia Tarola, *Accounting Supervisor*
Stan Vannoy, *Manager of Operations*
Nadine Yturraspe, *Mgr. of Financial and Office Services*

EMPLOYEES

Jeremy Badertscher, *Lineman*
Dave Bennett, *Foreman*
Bobette Billow, *Billing Representative*
Michelle Borders, *Credit Representative*
Anna Bosshardt, *Accountant I*
Jeff Braden, *Lineman*
Jeremy Burt, *Member Services Technician*
Cara Crea, *Administrative Assistant*
Kevin Cromer, *Lineman*
Wayne Eastman, *Meterman*
Pam Ewing, *Accountant II*
Chris Floch, *District Serviceman*
Rick Jones, *Equipment Operator*
Bruce Kennon, *Lineman*
Travis Key, *Apprentice Meterman*
Doug Lacey, *Foreman*
Nathan Manfull, *Groundman*
Kurt McCann, *District Serviceman*
Cliff Miller, *Lineman*
Matt Moore, *Lineman*
Tom O'Connor, *Fleet Mechanic*
Rob Parkhurst, *Foreman*
Clint Reeves, *Field Engineer*
Tim Rimmelspacher, *Warehouseperson*
LaDana Sarbacher, *Billing Representative*
Jack Shaw, *District Serviceman*
Lorrie Southwick, *Engineering Representative*
Cari Steeby, *Cashier/Receptionist*
Gary Stephens, *Foreman*
Joe Stockard, *Lineman*
Wayne Stucker, *Draftsperson/Field Engineer*
Deborah Tanner, *Operations Dispatcher*
Lisa Tuell, *Senior Member Services Advisor*
Casey West, *Lineman*
Wayne White, *Lineman*
Lance Wilson, *Field Engineer*