

Powering Our Future



Clearwater Power Company
2006 Annual Report

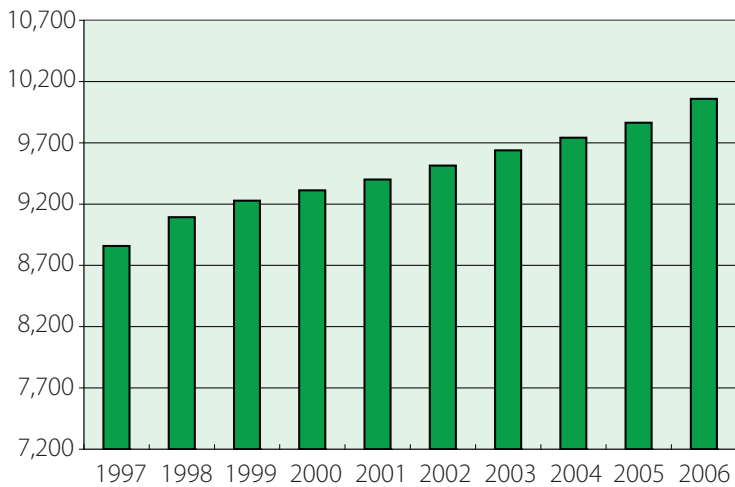
Statement of Financial Condition

Assets	2006	2005
Net Electric Plant (Total Plant Less Depreciation)	\$41,659,636	\$38,890,712
Investment in Subsidiary Company	650,000	650,000
Cash & Temporary Investments	264,468	2,097,580
Investments in Associated Organizations	2,204,760	1,912,897
Accounts Receivable Net	1,115,814	1,125,290
Materials & Supplies	996,459	745,029
Other Current & Accrued Assets	908,015	832,673
Deferred Debits	0	0
Total Assets	\$47,799,152	\$46,254,181
Liabilities		
Patronage	\$16,849,427	\$16,290,597
Other Equities	2,030,464	1,726,484
Long Term Debt	25,387,526	25,354,103
Accounts Payable	834,384	858,481
Consumer Deposits	306,941	279,776
Accrued Taxes	277,462	259,762
Other Current & Accrued Liabilities	847,123	516,608
Deferred Credits	1,265,825	968,370
Total Equities & Liabilities	\$47,799,152	\$46,254,181

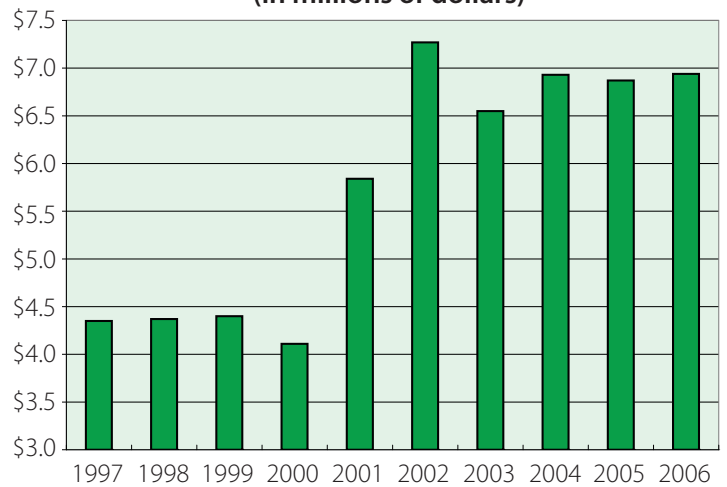
Statement of Operations

Source of Income	2006	2005
Residential Sales	\$10,977,026	\$10,345,001
Irrigation Sales	60,498	66,855
Small Commercial	1,170,879	1,087,596
Large Commercial	2,774,514	2,768,325
Street Lighting	48,018	56,165
Other Electric Revenue	438,454	432,518
Total Electric Revenue	\$15,469,389	\$14,756,460
Expenses		
Cost of Power	\$6,942,356	\$6,870,746
Operating & Maintenance Expenses	4,247,461	3,898,662
Depreciation & Amortization	1,864,872	1,758,604
Taxes	277,478	247,385
Interest	1,250,600	1,274,635
Total Operating Expenses	\$14,582,767	\$14,050,032
Operating Margins	\$886,622	\$706,428
Non-Operating Margins (Interest Income)	155,998	187,137
Non-Operating Margins (Other)	160,890	55,532
Other Capital Credits & Patronage Dividends	59,423	51,749
Total Margins	\$1,262,933	\$1,000,846

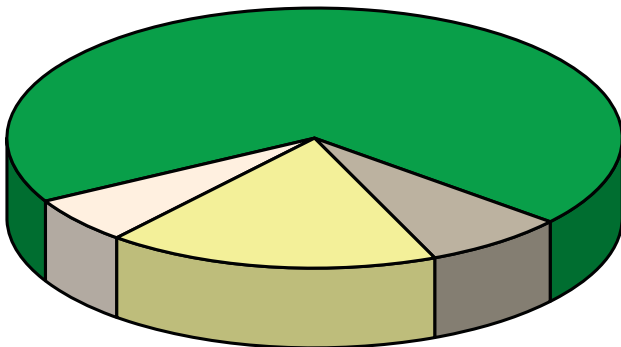
Meters Served



Cost of Power (in millions of dollars)

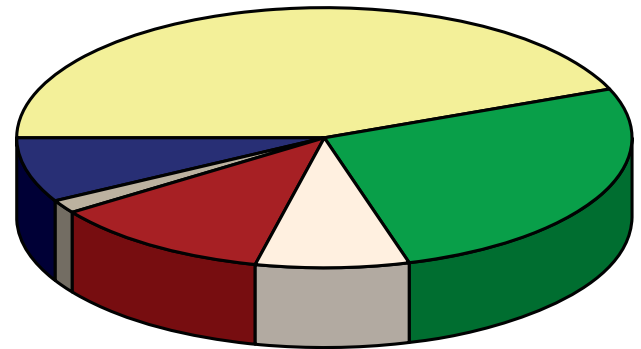


Revenue



- Residential (69.27%)
- Small Commercial (7.39%)
- Large Commercial (17.51%)
- Interest & Other (5.83%)

Expenses



- Cost of Power (43.81%)
- Operations (26.81%)
- Interest (7.89%)
- Depreciation (11.77%)
- Taxes (1.75%)
- Margins (7.97%)

Statistical Information

	2006	2005
Times Interest Earned Ratio (TIER)	2.01	1.79
Margins & Equities as a percent of assets	39.50	38.95
Total miles of new line added in 2006	20	19
Total miles of line in service as of 12/31/06	2,813	2,793
Average number of accounts per mile of line	3.58	3.53



Powering Our Future

Board of Directors

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

Consultants

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

On the Cover:

Camp Wittman Solar Project: Clearwater Power donated and installed the solar generation system at Camp Wittman. The camp is used by various youth groups and is located south of Lewiston.

Wave Power Technology: PNGC Power and Ocean Power Technologies are working cooperatively on the development of the Reedsport OPT Wave Park that will generate electricity from ocean waves. This project is located near Reedsport, Oregon. Clearwater Power is one of 15 electric cooperatives that are part of PNGC Power.

Coffin Butte Resource Project: This project uses methane gas produced by decomposing garbage at a landfill to generate electricity. Through PNGC Power, Clearwater Power is one of 12 owners of this project located near Corvallis, Oregon.

Below: The new Spalding substation nears completion beside Highway 95/12 along the Clearwater River last April.



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*
Cari Dilling, *Cashier/Receptionist*
Wayne Eastman, *Meterman*
Pam Ewing, *Accountant II*
Chris Floch, *District Serviceman*
Rick Jones, *Equipment Operator*
Bruce Kennon, *Lineman*
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*
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*