

CLEARWATER POWER  
**CO-OP COMMUNITY**

BOARD OF DIRECTORS, MANAGEMENT, EMPLOYEES & CONSULTANTS



<b>Alan Lansing</b> President Lewiston, ID - District 4	<b>Kenneth Weiss</b> Vice-President Asotin, WA - District 5	<b>M.M. Duke Harris</b> Secretary-Treasurer St. Maries, ID - District 2	<b>Robert Callison</b> Asst. Secretary/Treasurer Kendrick, ID - District 3	<b>Thomas Hutchinson</b> Director Craigmont, ID - District 7	<b>Pamela Anderson</b> Director Pottlatch, ID - District 1	<b>Richard E. Butler</b> Director Caldesac, ID - District 6
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**Management and Staff**

Dave Hagen, General Manager  
Reed Allen, Director of Information Systems  
Ed Ausman, Director of Purchasing and Warehousing  
Doug Pfaff, Manager of Engineering  
Bob Pierce, Manager of Member Services  
Cynthia Tarola, Director of Accounting  
Lorrie McCabe, Director of Member Services  
Stan Vannoy, Manager of Operations

**Employees**

Bobette Billow, Member Services Representative  
Michelle Borders, Credit Representative  
Anna Bosshardt, Accountant I  
Jeff Braden, Lineman, Lewiston District  
Cara Crea, Administrative Assistant  
Kevin Cromer, Foreman, Lewiston District

Carl Dilling, Cashier/Receptionist  
Chris Floch, District Serviceman, Lewiston District  
Clint Fowler, Lineman, Lewiston District  
Leslee Grubb, Engineering Representative  
Greg Hansen, Member Services Technician  
Rick Jones, Equipment Operator  
Bruce Kennon, Lineman, Princeton District  
Travis Key, Motorman  
Doug Lacey, Foreman, Ahsahka District  
Nathan Mantull, Groundperson  
Jeff Marshall, Communications Specialist  
Kurt McCann, District Serviceman, Princeton District  
Cliff Miller, Foreman, Princeton District  
Matt Moore, Lineman, Ahsahka District  
Aundrea Morrison, Accountant II  
Tom O'Connor, Fleet Mechanic

Rob Parkhurst, District Serviceman, Ahsahka District  
Clint Reeves, Field Engineer  
Tim Rimmelspacher, Warehouseperson  
LaDana Sarbacher, Member Services Representative  
Thomas Stanton, Lineman, Lewiston District  
Joe Stockard, Foreman, Lewiston District  
Deborah Tanner, Operations Dispatcher  
Casey West, Lineman, Ahsahka District  
Wayne White, Lineman, Lewiston District  
Dirk Williams, Lineman, Princeton District  
Lance Wilson, Field Engineer

**Consultants**

D. Hittle & Associates, Engineering  
Blodgett, Mickelsen & Adamson, P.S., Auditor  
Sonyalee Nutsch, Attorney

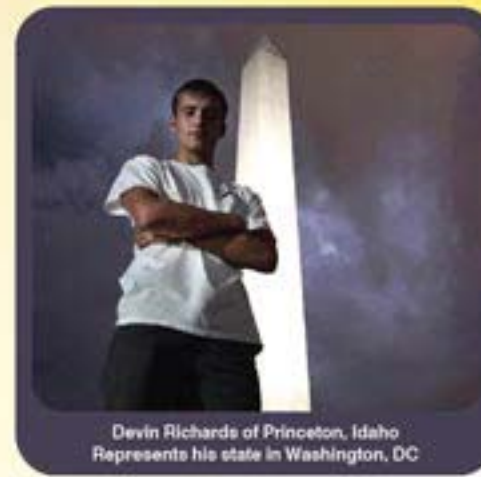


"We Care"

This resolution is an equal opportunity provider and employer.

# CONSOLIDATED STATEMENTS OF REVENUES AND MARGINS

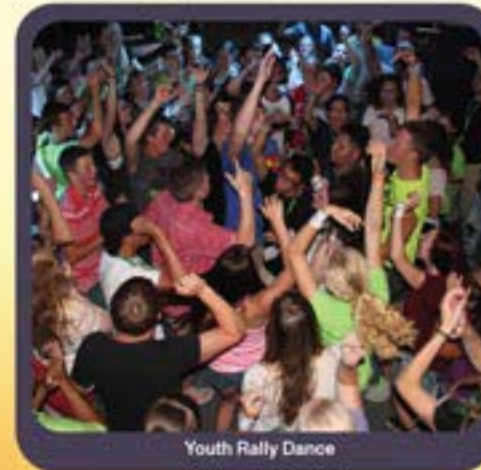
	2015	2014
<b>Operating Revenues and Patronage Capital</b>	<b>\$ 20,504,865</b>	<b>\$ 21,917,512</b>
<b>OPERATING EXPENSES</b>		
Cost of power, propane and other	8,692,455	9,694,948
Transmission expense	65,925	23,773
Operation	1,528,381	1,599,497
Maintenance	1,824,317	1,959,550
Consumer accounts	621,086	617,797
Customer service and information	349,614	361,838
Administrative and general	2,514,421	2,531,256
Depreciation and amortization	2,462,755	2,367,137
Taxes	401,314	396,075
Interest	1,251,056	1,263,275
<b>Total operating expenses</b>	<b>19,711,324</b>	<b>20,815,146</b>
<b>Net operating margins</b>	<b>793,541</b>	<b>1,102,366</b>
<b>NON-OPERATING MARGINS</b>		
Interest income	83,400	48,670
Other patronage	236,251	476,081
Other income	191,529	131,067
	<u>511,180</u>	<u>655,818</u>
<b>Net margins before income tax</b>	<b>1,304,721</b>	<b>1,758,184</b>
<b>INCOME TAX EXPENSE</b>		
Current	(20,035)	(21,023)
Deferred	(6,100)	(67,800)
	<u>(26,135)</u>	<u>(88,823)</u>
<b>NET MARGINS</b>	<b>\$ 1,278,586</b>	<b>\$ 1,669,361</b>



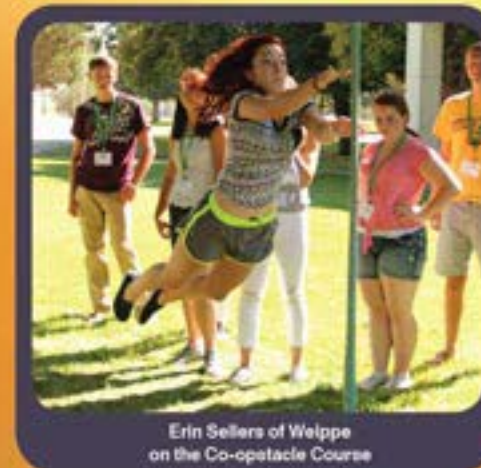
Devin Richards of Princeton, Idaho  
Represents his state in Washington, DC



Idaho Capitol Building Tour



Youth Rally Dance



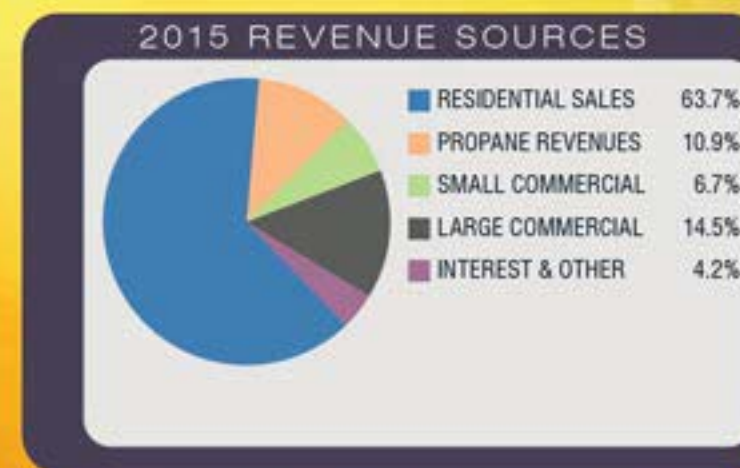
Erin Sellers of Welpe  
on the Co-opstacole Course

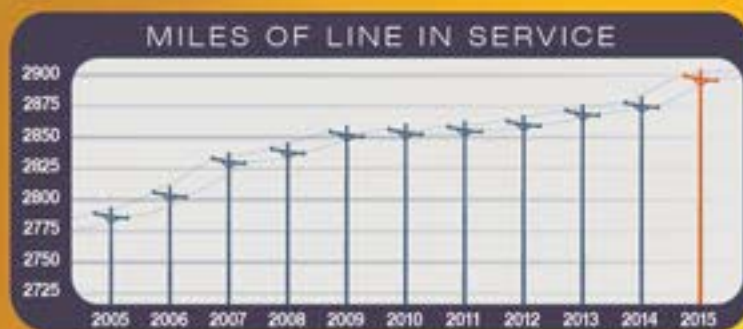


Co-op Community means investing in the next generation. Each year, your co-op sponsors local students to a multi-state leadership and scholarship camp called the Idaho Consumer-owned Utilities Association (ICUA) Youth Rally. At the Rally, the top-scoring student is selected to represent the state of Idaho in the National Youth Tour in Washington, DC. This year, that honor went to Erin Sellers of Welpe. This is the the third time in the past four years that a Clearwater Power delegate received the top score!



2015 Youth Rally Delegation Left to right, front row: Lyssa Blood Potlatch, Erin Sellers Welpe, 2nd row, Logan Blair Kendrick, Devin Richards Princeton, Morgan Weeks Reubens, 3rd row, Mattie Hagestad Lenore, Jonika Ringling Myrtle, Rebecca Pierce Sweetwater, back, Jeff Marshall Chaperone





High-Voltage Demonstration



Static Repulsion Experiment



Fuel-Cell Car Challenge



Wattage & Lumens Display

## CONSOLIDATED BALANCE SHEET

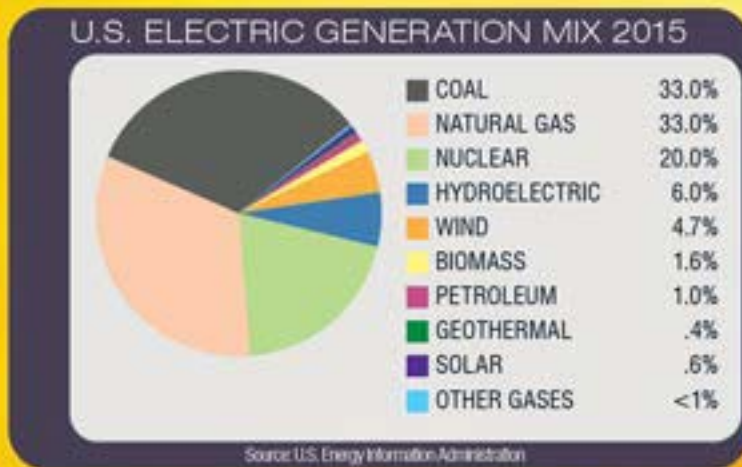
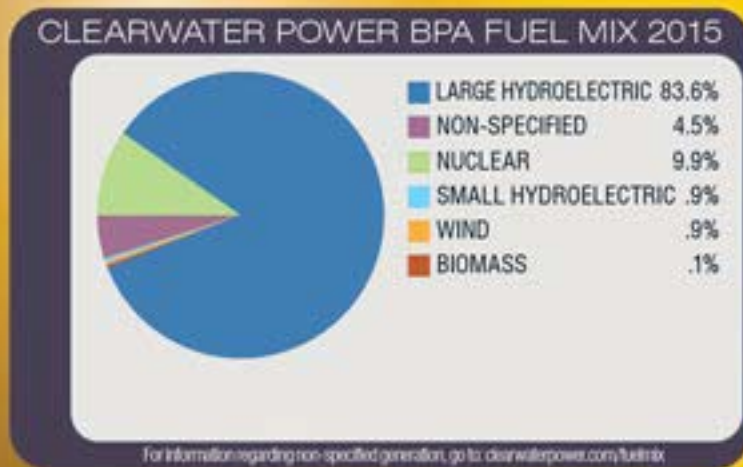
<b>ASSETS</b>	2015	2014
<b>PLANT IN SERVICE - AT COST</b>		
Electric plant in service	\$ 81,638,697	\$ 80,218,596
Construction work in progress	341,822	65,333
	81,980,519	80,283,929
Propane plant and equipment	3,046,755	2,780,693
	85,027,274	83,064,622
Less accumulated depreciation & amortization	26,652,977	25,694,288
Net plant	58,374,297	57,370,334
<b>INVESTMENTS - AT COST</b>		
Investments in associated organizations	3,016,004	2,900,082
Other investments	25,490	22,383
	3,041,494	2,922,465
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	2,284,897	2,475,097
Accounts receivable, less allowance for doubtful receivables of \$30,276 in 2015 and \$39,645 in 2014	2,760,475	2,151,916
Unbilled revenue	684,529	658,161
Materials and supplies	1,065,414	939,779
Other	338,080	378,617
Total current assets	7,133,395	6,603,570
<b>DEFERRED DEBITS</b>	1,268,255	1,471,176
	<u>\$ 69,817,441</u>	<u>\$ 68,367,545</u>
<b>EQUITIES, MARGINS AND LIABILITIES</b>		
<b>EQUITIES AND MARGINS</b>		
Patronage capital	\$ 24,474,656	\$ 24,309,863
Other equities	1,331,495	1,193,228
Unallocated earnings	937,428	825,767
	26,743,579	26,328,858
<b>DEFERRED COMPENSATION OBLIGATION</b>	3,107	
<b>LONG-TERM DEBT, less current maturities</b>	36,502,643	35,417,776
<b>CURRENT LIABILITIES</b>		
Accounts payable	1,106,157	1,161,328
Consumer deposits	570,131	544,457
Accrued taxes	480,593	447,058
Other current and accrued liabilities	2,181,482	2,268,353
Current maturities of long-term debt	2,015,449	1,991,515
Total current liabilities	6,353,812	6,412,711
<b>DEFERRED CREDITS</b>	214,300	208,200
	<u>\$ 69,817,441</u>	<u>\$ 68,367,545</u>

Co-op Community means engaging with local schools and youth organizations to teach about:

- Electric Theory
- Electric Generation
- Electric Safety

We feel privileged to be a part of the growth and education of the young people in our communities.

Asotin's Asher Dykstra demonstrates the effects of an Electrostatic Generator



STATISTICAL DATA

	2015	2014
TIMES INTEREST EARNED RATIO (TIER)	2.04	2.35
MARGINS & EQUITIES AS PERCENTAGE OF ASSETS	38.82	39.08
NUMBER OF ACCOUNTS PER MILE OF LINE	3.62	3.61

CONSUMERS PER MILE OF LINE

MUNICIPAL UTILITIES*	48.0
INVESTOR-OWNED UTILITIES*	34.0
ELECTRIC COOPERATIVES*	7.4
CLEARWATER POWER COMPANY	3.6

\*National average based on NRECA Co-op Facts & Figures (3Q 2014)



Co-op Community means stepping up and being a part of something larger. Sponsorships, volunteer programs and community events keep us engaged with our members. As your energy provider, we are proud to strengthen our connection to the small towns and out-of-the-way places we serve.



This young patriot loved Clearwater Power's big boom truck at the parade

CAPITAL CREDIT DISBURSEMENTS TO MEMBERS

THE COOPERATIVE HAS PAID OUT OVER \$10 MILLION IN TOTAL DISBURSEMENTS SINCE 1988



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