

Energy Trust of Oregon
BALANCE SHEET
June 30, 2018
(Unaudited)

	June 2018	May 2018	December 2017	June 2017	Change from one month ago	Change from Beg. of Year	Change from one year ago
Current Assets							
Cash & Cash Equivalents	42,383,470	63,735,643	52,223,904	38,181,801	(21,352,173)	(9,840,434)	4,201,669
Investments	44,811,452	28,733,646	22,721,392	28,973,955	16,077,806	22,090,060	15,837,497
Receivables	100,062	66,345	119,077	108,039	33,717	(19,015)	(7,978)
Prepaid Expenses	507,318	574,739	244,442	439,074	(67,420)	262,876	68,244
Advances to Vendors	2,319,523	755,728	2,489,421	2,133,389	1,563,795	(169,898)	186,134
Total Current Assets	90,121,825	93,866,100	77,798,237	69,836,259	(3,744,275)	12,323,588	20,285,566
Fixed Assets							
Computer Hardware and Software	3,934,165	3,934,165	3,733,082	3,733,082	-	201,082.80	201,083
Software Development in Progress	-	-	183,687	-	-	(183,687)	-
Leasehold Improvements	595,027	595,027	595,027	326,158	-	-	268,868
Office Equipment and Furniture	819,795	819,795	815,056	791,443	-	4,738.88	28,352
Total Fixed Assets	5,348,986	5,348,986	5,326,852	4,850,683	-	22,134	498,303
Less Depreciation	(4,701,357)	(4,669,894)	(4,442,925)	(4,023,478)	(31,464)	(258,432)	(677,880)
Net Fixed Assets	647,629	679,093	883,926	827,206	(31,464)	(236,297)	(179,577)
Other Assets							
Deposits	237,314	237,314	237,314	237,314	-	-	-
Deferred Compensation Asset	983,117	983,117	972,828	870,730	-	10,289	112,387
Note Receivable, net of allowance	430,669	430,669	263,669	263,669	-	167,000	167,000
Total Other Assets	1,651,101	1,651,101	1,473,812	1,371,714	-	177,289	279,387
Total Assets	92,420,554	96,196,293	80,155,975	72,035,178	(3,775,739)	12,264,580	20,385,376
Current Liabilities							
Accounts Payable and Accruals	8,371,464	8,328,222	29,180,745	9,214,613	43,242	(20,809,281)	(843,149)
Salaries, Taxes, & Benefits Payable	1,033,997	975,251	874,594	1,008,607	58,746	159,403	25,390
Total Current Liabilities	9,405,461	9,303,473	30,055,339	10,223,220	101,989	(20,649,878)	(817,759)
Long Term Liabilities							
Deferred Rent	1,062,899	1,050,806	990,344	643,252	12,093	72,555	419,647
Deferred Compensation Payable	983,117	983,117	976,378	874,280	-	6,739	108,837
Other Long-Term Liabilities	3,249	3,249	1,290	2,315	-	1,958.95	934
Total Long-Term Liabilities	2,049,265	2,037,172	1,968,012	1,519,847	12,093	81,253	529,418
Total Liabilities	11,454,726	11,340,645	32,023,351	11,743,068	114,081	(20,568,625)	(288,342)
Net Assets							
Unrestricted Net Assets	80,965,828	84,855,649	48,132,624	60,292,110	(3,889,820)	32,833,205	20,673,718
Total Net Assets	80,965,828	84,855,649	48,132,624	60,292,110	(3,889,820)	32,833,205	20,673,718
Total Liabilities and Net Assets	92,420,554	96,196,293	80,155,975	72,035,178	(3,775,739)	12,264,580	20,385,376

Energy Trust of Oregon
Income Statement - Actual and YTD Budget Comparison
For the Six Months Ending June 30, 2018
(Unaudited)

	Quarter-to-Date			Year-to-Date		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>REVENUES</u>						
Public Purpose Funds-PGE	9,089,814	8,911,545	178,269	19,841,468	19,974,099	(132,631)
Public Purpose Funds-PacifiCorp	6,858,725	6,926,175	(67,451)	14,899,316	14,831,905	67,411
Public Purpose Funds-NW Natural	5,594,873	5,200,245	394,629	13,800,379	13,504,097	296,282
Public Purpose Funds-Cascade	503,423	424,639	78,784	1,599,429	1,295,039	304,391
Public Purpose Funds-Avista	385,623	289,217	96,406	674,841	578,435	96,406
Total Public Purpose Funds	22,432,458	21,751,822	680,637	50,815,433	50,183,575	631,857
Incremental Funds - PGE	15,440,596	15,842,346	(401,750)	34,517,332	32,241,029	2,276,303
Incremental Funds - PacifiCorp	7,817,322	7,586,082	231,240	17,561,791	16,637,461	924,331
NW Natural - Industrial DSM				922,689	822,049	100,640
NW Natural - Washington						
Grant Revenue	17,207		17,207	40,954		40,954
Revenue from Investments	234,530	55,000	179,530	353,839	110,000	243,839
TOTAL REVENUE	45,942,113	45,235,250	706,864	104,212,038	99,994,114	4,217,923
<u>EXPENSES</u>						
Program Management	2,173,846	2,271,121	108,146	4,267,996	4,519,049	262,172
Program Delivery	12,723,490	12,692,494	(30,995)	26,386,942	25,214,521	(1,172,421)
Incentives	21,329,953	22,940,332	1,610,379	29,886,641	34,716,192	4,829,551
Program Evaluation and Planning Services	1,200,249	1,606,597	406,348	2,223,247	3,165,997	942,750
Program Marketing/Outreach	1,269,721	1,245,710	(24,011)	2,267,755	2,494,659	226,904
Program Legal Services		1,500	1,500		3,000	3,000
Program Quality Assurance	11,874	21,250	9,376	14,413	42,500	28,087
Outsourced Services	267,498	610,711	343,213	536,468	1,116,172	579,704
Trade Allies & Customer Service Management	187,202	199,133	11,932	373,705	396,399	22,694
IT Services	513,650	649,980	136,330	1,016,603	1,242,840	226,238
Other Program Expenses	203,778	254,429	50,650	397,876	476,398	78,522
Total Program Expenses	39,881,261	42,493,258	2,622,868	67,371,646	73,387,727	6,027,203
Management & General	1,018,313	1,295,194	276,881	1,948,409	2,440,427	492,018
Communications & Customer Svc	987,763	1,055,070	67,307	2,058,779	2,094,143	35,365
Total Administrative Costs	2,006,076	2,350,264	344,189	4,007,188	4,534,570	527,382
TOTAL EXPENSES	41,887,337	44,843,522	2,967,057	71,378,834	77,922,297	6,554,586
TOTAL REVENUE LESS EXPENSES	4,054,776	391,728	3,673,921	32,833,205	22,071,817	10,772,509

Energy Trust of Oregon
Income Statement - Actual and YTD Prior Year Comparison
For the Six Months Ending June 30, 2018
(Unaudited)

	Quarter-to-Date			Year-to-Date		
	Actual	Prior Year	Prior Year Variance	Actual	Prior Year	Prior Year Variance
<u>REVENUES</u>						
Public Purpose Funds-PGE	9,089,814	9,090,784	(970)	19,841,468	20,375,821	(534,353)
Public Purpose Funds-PacifiCorp	6,858,725	6,788,949	69,775	14,899,316	15,408,604	(509,288)
Public Purpose Funds-NW Natural	5,594,873	5,324,012	270,861	13,800,379	13,825,500	(25,121)
Public Purpose Funds-Cascade	503,423	613,199	(109,776)	1,599,429	1,870,097	(270,668)
Public Purpose Funds-Avista	385,623	166,527	219,096	674,841	583,960	90,881
Total Public Purpose Funds	22,432,458	21,983,471	448,987	50,815,433	52,063,982	(1,248,548)
Incremental Funds - PGE	15,440,596	16,008,219	(567,623)	34,517,332	32,578,600	1,938,732
Incremental Funds - PacifiCorp	7,817,322	8,204,162	(386,840)	17,561,791	18,421,780	(859,989)
NW Natural - Industrial DSM					1,720,596	(1,720,596)
NW Natural - Washington				922,689	544,100	378,589
Grant Revenue	17,207		17,207	40,954		40,954
Revenue from Investments	234,530	105,483	129,048	353,839	166,427	187,412
TOTAL REVENUE	45,942,113	46,301,335	(359,221)	104,212,038	105,495,485	(1,283,446)
<u>EXPENSES</u>						
Program Management	2,173,846	1,924,353	(238,623)	4,267,996	3,792,244	(464,633)
Program Delivery	12,723,490	13,213,551	490,061	26,386,942	25,258,485	(1,128,457)
Incentives	21,329,953	27,816,858	6,486,905	29,886,641	40,111,574	10,224,933
Program Evaluation and Planning Services	1,200,249	902,667	(297,582)	2,223,247	1,745,220	(478,027)
Program Marketing/Outreach	1,269,721	1,361,647	91,926	2,267,755	2,363,587	95,832
Program Quality Assurance	11,874	20,181	8,308	14,413	20,181	5,769
Outsourced Services	267,498	279,166	11,668	536,468	556,935	20,468
Trade Allies & Customer Service Management	187,202	216,176	28,974	373,705	418,637	44,932
IT Services	513,650	509,502	(4,148)	1,016,603	1,070,419	53,816
Other Program Expenses	203,778	230,991	27,212	397,876	432,963	35,087
Total Program Expenses	39,881,261	46,475,092	6,604,702	67,371,646	75,770,245	8,409,719
Management & General	1,018,313	970,402	(47,911)	1,948,409	1,864,000	(84,410)
Communications & Customer Svc	987,763	742,156	(245,606)	2,058,779	1,443,051	(615,728)
Total Administrative Costs	2,006,076	1,712,559	(293,517)	4,007,188	3,307,051	(700,137)
TOTAL EXPENSES	41,887,337	48,187,651	6,311,185	71,378,834	79,077,296	7,709,582
TOTAL REVENUE LESS EXPENSES	4,054,776	(1,886,316)	5,951,964	32,833,205	26,418,189	6,426,136

Energy Trust of Oregon
Statement of Functional Expenses
For the 6 Months Ending June 30, 2018
(Unaudited)

	Energy Efficiency	Renewable Energy	Solar LMI	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Community Solar Expenses	Total	Budget	Variance	% Var
Program Expenses												
Incentives	26,785,715	3,100,926		29,886,641					29,886,641	34,716,192	4,829,551	14%
Program Management & Delivery	29,100,931	205,003		29,305,934					29,305,934	28,516,097	(789,837)	-3%
Payroll and Related Expenses	2,110,238	658,125	24,628	2,792,990	1,307,434	1,007,179	2,314,613	11,119	5,118,722	5,090,388	(28,334)	-1%
Outsourced Services	1,750,939	351,337	11,400	2,113,675	254,336	652,487	906,823		3,020,498	5,067,509	2,047,011	40%
Planning and Evaluation	1,399,169	73,932		1,473,101	5,545	92,415	97,960		1,571,061	1,599,173	28,112	2%
Customer Service Management	127,627	63,313		190,940					190,940	206,416	15,476	7%
Trade Allies Network	163,699	19,065		182,765					182,765	194,983	12,218	6%
Total Program Expenses	61,438,318	4,471,701	36,028	65,946,047	1,567,315	1,752,081	3,319,396	11,119	69,276,562	75,390,758	6,114,196	8%
Program Support Costs												
Supplies	4,946	1,689	12	6,647	5,223	2,366	7,590		14,236	17,195	2,959	17%
Postage and Shipping Expenses	951	334	2	1,288	634	480	1,114		2,402	9,704	7,302	75%
Telephone	1,150	404	3	1,557	628	572	1,200		2,757	4,363	1,606	37%
Printing and Publications	1,031	170	1	1,202	7,925	245	8,169		9,372	7,329	(2,043)	-28%
Occupancy Expenses	133,523	46,881	342	180,746	72,932	66,417	139,350		320,095	327,659	7,564	2%
Insurance	15,019	5,273	38	20,331	8,204	7,471	15,675		36,006	38,163	2,157	6%
Equipment	1,168	69,998	3	71,169	638	581	1,219		72,388	74,928	2,540	3%
Travel	23,972	5,994	1,203	31,169	20,502	21,731	42,233		73,402	94,325	20,923	22%
Meetings, Trainings & Conferences	19,079	4,495	0	23,574	25,679	4,932	30,612		54,186	73,200	19,014	26%
Interest Expense and Bank Fees					1,712		1,712		1,712	1,500	(212)	-14%
Depreciation & Amortization	17,719	6,221	45	23,986	9,678	8,814	18,492		42,478	75,057	32,579	43%
Dues, Licenses and Fees	29,720	4,845		34,565	9,363	13,926	23,289		57,855	79,223	21,368	27%
Miscellaneous Expenses	1,504	138	1	1,643	215	196	411		2,055	1,041	(1,014)	-97%
IT Services	888,097	127,598	907	1,016,603	217,761	178,966	396,727		1,413,329	1,727,856	314,527	18%
Total Program Support Costs	1,137,881	274,040	2,558	1,414,479	381,095	306,698	687,793		2,102,272	2,531,541	429,269	17%
TOTAL EXPENSES	62,576,205	4,745,739	38,586	67,360,526	1,948,409	2,058,778	4,007,187	11,119	71,378,834	77,922,299	6,543,467	8%

OPUC Measure vs. 8% **5.2%**

Program Support Costs	1,414,479
Total Admin Exp and Community Solar	4,018,306
Total Support and Administrative	5,432,785
	<i>divided by</i>
Total Utility Revenue (without Int Income)	103,817,246

OPUC % 5.2%

ENERGY TRUST OF OREGON
Summary of All Units
For the 6 Months Ending June 30, 2018

	ENERGY EFFICIENCY									
	PGE	PacifiCorp	Total	NWN Industrial	NW Natural	Cascade	Avista	Oregon Total	NWN WA	ETO Total
REVENUES										
Public Purpose Funding	15,389,490	11,569,595	26,959,085		13,800,379	1,599,429	674,841	43,033,734		43,033,734
Incremental Funding	34,517,332	17,561,791	52,079,124					52,079,124	922,689	53,001,813
Grant Revenue										
Contributions										
Revenue from Investments										
TOTAL PROGRAM REVENUE	49,906,822	29,131,386	79,038,209	-	13,800,379	1,599,429	674,841	95,112,858	922,689	96,035,547
EXPENSES										
Program Management (Note 3)	1,750,886	1,099,346	2,850,232	86,345	471,132	39,101	42,482	3,489,290	79,835	3,569,125
Program Delivery	13,423,542	8,821,136	22,244,679	310,362	2,905,108	268,390	260,643	25,989,182	197,759	26,186,941
Incentives	13,800,479	8,230,015	22,030,493	537,736	3,229,337	285,594	300,011	26,383,171	402,545	26,785,716
Program Eval & Planning Svcs.	1,090,615	671,468	1,762,085	25,580	237,135	20,036	23,157	2,067,990	81,325	2,149,315
Program Marketing/Outreach	993,845	688,276	1,682,122	10,581	365,423	21,228	37,856	2,117,210	34,416	2,151,626
Program Legal Services	-	-	-	-	-	-	-	-	-	-
Program Quality Assurance	5,577.00	4,559.00	10,136.00	-	3,742.00	216.00	319.00	14,413.00	-	14,413.00
Outsourced Services	141,081	96,562	237,643	4,785	37,360	2,704	3,393	285,885	3,975	289,860
Trade Allies & Cust. Svc. Mgmt.	120,996	91,878	212,873	888	67,545	4,046	5,976	291,328	0	291,328
IT Services	436,559	271,692	708,253	10,361	129,007	9,584	12,204	869,406	18,691	888,097
Other Program Expenses - all	117,333	74,846	192,178	4,193	27,752	2,289	2,640	229,053	20,731	249,784
TOTAL PROGRAM EXPENSES	31,880,913	20,049,778	51,930,694	990,831	7,473,541	653,188	688,681	61,736,928	839,277	62,576,205
ADMINISTRATIVE COSTS										
Management & General (Notes 1 & 2)	922,158	579,940	1,502,100	28,659	216,173	18,894	19,921	1,785,746	24,276	1,810,022
Communications & Customer Svc (Notes 1 & 2)	974,395	612,794	1,587,187	30,284	228,418	19,963	21,049	1,886,900	25,651	1,912,551
Total Administrative Costs	1,896,553	1,192,734	3,089,287	58,943	444,591	38,857	40,970	3,672,646	49,927	3,722,573
TOTAL PROG & ADMIN EXPENSES	33,777,466	21,242,512	55,019,981	1,049,774	7,918,132	692,045	729,651	65,409,574	889,204	66,298,778
TOTAL REVENUE LESS EXPENSES	16,129,356	7,888,874	24,018,228	(1,049,774)	5,882,247	907,384	(54,810)	29,703,284	33,485	29,736,769
NET ASSETS - RESERVES										
Cumulative Carryover at 12/31/17	12,210,566	6,211,801	18,422,366	2,647,089	3,527,716	262,067	75,717	24,934,948	176,506	25,111,445
Net Assets Reattributed from prior year										
Change in net assets this year	16,129,356	7,888,874	24,018,228	(1,049,774)	5,882,247	907,384	(54,810)	29,703,284	33,485	29,736,769
Ending Net Assets - Reserves	28,339,922	14,100,675	42,440,594	1,597,315	9,409,963	1,169,451	20,907	54,638,232	209,991	54,848,214
Ending Reserve by Category										
Program Reserves (Efficiency and Renewables)	28,339,922	14,100,675	42,440,594	1,597,315	9,409,963	1,169,451	20,907	54,638,232	209,991	54,848,214
Operational Contingency Pool										
Emergency Contingency Pool										
TOTAL NET ASSETS CUMULATIVE	28,339,922	14,100,675	42,440,594	1,597,315	9,409,963	1,169,451	20,907	54,638,232	209,991	54,848,214

Note 1) Management & General and Communications & Customer Service Expenses (Admin) have been allocated based on total expenses.

Note 2) Admin costs are allocated for mgmt reporting only. GAAP for Not for Profits does not allow allocation of admin costs to program expenses.

Note 3) Program Management costs include both outsourced and internal staff

ENERGY TRUST OF OREGON
Summary of All Units
For the 6 Months Ending June 30, 2018

	RENEWABLE ENERGY			Solar LMI	Community Solar	Other	TOTAL	Approved budget	Change	% Change
	PGE	PacifiCorp	Total				All Programs			
REVENUES										
Public Purpose Funding	4,451,978	3,329,721	7,781,699				50,815,433	50,183,576	631,857	1%
Incremental Funding							53,001,813	49,700,540	3,301,273	7%
Grant Revenue				40,954			40,954		40,954	
Contributions									-	
Revenue from Investments						353,839	353,839	110,000	243,839	222%
TOTAL PROGRAM REVENUE	4,451,978	3,329,721	7,781,699	40,954	-	353,839	104,212,038	99,994,116	4,217,922	4%
EXPENSES										
Program Management (Note 3)	353,978	309,146	663,124	24,628	11,119	-	4,267,996	4,519,050	251,054	6%
Program Delivery	122,726	77,277	200,003	-	-	-	26,386,944	25,214,520	(1,172,424)	-5%
Incentives	1,561,985	1,538,940	3,100,926	-	-	-	29,886,642	34,716,191	4,829,549	14%
Program Eval & Planning Svcs.	37,895	36,037	73,932	-	-	-	2,223,247	3,165,998	942,751	30%
Program Marketing/Outreach	53,873	62,257	116,129	-	-	-	2,267,755	2,494,659	226,904	9%
Program Legal Services	-	-	-	-	-	-	0	3,000	3,000	100%
Program Quality Assurance	-	-	-	-	-	-	14,413	42,500	42,500	100%
Outsourced Services	133,328	101,879	235,207	11,400	-	-	536,467	1,116,173	579,706	52%
Trade Allies & Cust. Svc. Mgmt.	38,203	44,175	82,378	-	-	-	373,706	396,399	22,693	6%
IT Services	69,145	58,453	127,598	907	-	-	1,016,602	1,242,841	226,239	18%
Other Program Expenses - all	72,744	73,698	146,442	1,651	-	-	397,877	476,397	78,520	16%
TOTAL PROGRAM EXPENSES	2,443,877	2,301,862	4,745,739	38,586	11,119	-	67,371,649	73,387,728	6,016,079	8%
ADMINISTRATIVE COSTS										
Management & General (Notes 1 & 2)	70,569	66,442	137,011	1,376	-	-	1,948,409	2,440,428	492,018	20%
Communications & Customer Svc (Notes 1 & 2)	74,780	70,454	145,235	992	-	-	2,058,778	2,094,144	35,366	2%
Total Administrative Costs	145,349	136,896	282,246	2,368	-	-	4,007,187	4,534,572	527,385	12%
TOTAL PROG & ADMIN EXPENSES	2,589,226	2,438,758	5,027,985	40,954	11,119	-	71,378,834	77,922,299	6,543,467	8%
TOTAL REVENUE LESS EXPENSES	1,862,752	890,963	2,753,714	-	(11,119)	353,839	32,833,205	22,071,816	10,761,388	49%
NET ASSETS - RESERVES										
Cumulative Carryover at 12/31/17	7,073,073	6,268,079	13,341,154	-	38,710	9,641,309	48,132,624	43,871,177	4,261,447	10%
Net Assets Reattributed from prior year							-			
Change in net assets this year	1,862,752	890,963	2,753,714	-	(11,119)	353,839	32,833,205	22,071,816	10,761,389	49%
Ending Net Assets - Reserves	8,935,825	7,159,042	16,094,868	-	27,591	9,995,148	80,965,828	65,942,993	15,022,835	23%
Ending Reserve by Category										
Program Reserves (Efficiency and Renewables)	8,935,825	7,159,042	16,094,868	-	27,591		70,970,673			
Operational Contingency Pool						4,995,148	4,995,148			
Emergency Contingency Pool						5,000,000	5,000,000			
TOTAL NET ASSETS CUMULATIVE	8,935,825	7,159,042	16,094,868	-	27,591	9,995,148	80,965,828	65,942,993	15,022,835	23%

Energy Trust of Oregon
Administrative Expenses
For the 6 Months Ending June 30, 2018
(Unaudited)

EXPENSES	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	ACTUAL	QUARTERLY		YTD			ACTUAL	QUARTERLY		YTD		
		BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE		BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE
Outsourced Services	\$120,693	\$351,579	\$230,886	\$242,094	\$622,242	\$380,148	\$278,911	\$341,500	\$62,589	\$652,487	\$683,000	\$30,513
Legal Services	5,305	6,250	945	12,242	12,500	258						
Salaries and Related Expenses	694,163	697,253	3,090	1,307,434	1,338,158	30,724	511,447	480,828	(30,619)	1,007,179	961,656	(45,523)
Supplies	790	725	(65)	2,713	1,450	(1,263)	28	250	222	80	500	420
Postage and Shipping Expenses	114	750	636	114	1,500	1,386				7		(7)
Printing and Publications	1,729	1,125	(604)	7,660	2,250	(5,410)		2,500	2,500	4	2,500	2,496
Travel	13,176	13,850	674	20,485	27,700	7,215	10,735	12,500	1,765	21,716	25,000	3,284
Conference, Training & Mtngs	15,214	13,250	(1,964)	25,664	26,500	836	2,166	5,500	3,334	4,918	11,000	6,082
Interest Expense and Bank Fees	99		(99)	1,712	1,500	(212)						
Dues, Licenses and Fees	6,313	14,062	7,749	9,363	26,925	17,562	2,201	4,500	2,299	13,926	9,000	(4,926)
Shared Allocation (Note 1)	47,820	54,211	6,391	95,623	107,837	12,214	44,022	44,553	530	87,081	88,625	1,545
IT Service Allocation (Note 2)	110,026	139,229	29,203	217,761	266,222	48,461	90,425	114,425	24,000	178,966	218,794	39,828
Planning & Eval	2,870	2,911	41	5,545	5,644	99	47,828	48,515	687	92,415	94,069	1,654
TOTAL EXPENSES	1,018,313	1,295,194	276,881	1,948,409	2,440,428	492,018	987,763	1,055,070	67,307	2,058,778	2,094,144	35,365

Note 1) Represents allocation of Shared (General Office Management) Costs

Note 2) Represents allocation of Shared IT Costs

Administrative Expenses 3rd Month of Quarter

Energy Trust of Oregon
 Energy Efficiency
 Unaudited Interim Report for Quarter and Year to Date
 For the Period Ended June 30, 2018

	Quarter to Date			Total EE	Total Budget	Variance	Year to Date			Total EE	Total Budget	Variance
	Commercial	Industrial	Residential				Commercial	Industrial	Residential			
EXPENSES												
Program Management	\$ 696,851	\$ 437,687	\$ 680,787	\$ 1,815,325	\$ 1,942,783	\$ 127,458	\$ 1,347,927	\$ 879,667	\$ 1,341,530	\$ 3,569,124	\$ 3,862,374	\$ 293,250
Program Delivery	6,477,273	2,528,019	3,640,578	12,645,869	12,589,139	(56,730)	13,491,158	5,185,269	7,510,512	26,186,940	25,025,361	(1,161,578)
Incentives	9,770,600	3,820,816	5,524,120	19,115,536	20,653,163	1,537,628	12,252,090	5,345,703	9,187,923	26,785,715	30,872,930	4,087,215
Program Evaluation & Planning Svcs.	593,493	166,101	402,392	1,161,986	1,549,535	387,549	1,115,859	265,501	767,954	2,149,314	3,054,242	904,928
Program Marketing/Outreach	587,607	89,949	537,875	1,215,432	1,175,752	(39,680)	1,044,295	142,959	964,372	2,151,625	2,356,409	204,784
Program Quality Assurance			11,874	11,874	21,250	9,376			14,413	14,413	42,500	28,087
Outsourced Services	17,594	56,824	70,565	144,984	415,128	270,145	45,953	101,942	141,965	289,861	763,339	473,479
Trade Allies & Customer Svc. Mgmt.	19,518	1,238	124,289	145,044	183,461	38,417	39,793	2,339	249,195	291,327	365,180	73,853
IT Services	185,336	66,960	196,426	448,721	567,819	119,097	366,811	132,526	388,760	888,097	1,085,737	197,640
Other Program Expenses	50,392	39,576	43,505	133,473	172,588	39,114	88,981	70,808	89,995	249,784	313,061	63,277
TOTAL PROGRAM EXPENSES	18,398,664	7,207,170	11,232,411	36,838,244	39,270,618	2,432,374	29,792,867	12,126,714	20,656,619	62,576,205	67,741,133	5,164,935
ADMINISTRATIVE COSTS												
Management & General	475,932	184,181	278,373	938,486	1,208,363	269,877	861,761	350,766	597,495	1,810,022	2,276,818	466,796
Communications & Customer Service	466,290	178,811	263,868	908,969	984,337	75,368	910,577	370,636	631,340	1,912,553	1,953,750	41,197
Total Administrative Costs	942,222	362,992	542,241	1,847,455	2,192,700	345,245	1,772,338	721,402	1,228,835	3,722,575	4,230,568	507,993
Total Expenses	19,340,884	7,570,159	11,774,651	38,685,703	41,463,318	2,777,619	31,565,203	12,848,113	21,885,453	66,298,778	71,971,701	5,672,928

**Energy Trust of Oregon
Renewables
Unaudited Interim Report for Quarter and Year to Date
For the Period Ended June 30, 2018**

	Quarter to Date					Year to Date				
	Solar	Other Renewable	Total RR	Total Budget	Variance	Solar	Other Renewable	Total RR	Total Budget	Variance
<u>EXPENSES</u>										
Program Management	229,887	128,634	358,522	328,338	(30,184)	440,058	258,813	698,872	656,675	(42,197)
Program Delivery	77,620		77,620	103,355	25,735	200,003		200,003	189,160	(10,843)
Incentives	1,543,005	671,413	2,214,417	2,287,169	72,751	2,257,966	842,960	3,100,926	3,843,262	742,336
Program Evaluation & Planning Svcs.	27,740	10,522	38,263	57,062	18,799	53,601	20,331	73,932	111,755	37,823
Program Marketing/Outreach	54,289		54,289	69,958	15,670	115,294	835	116,130	138,250	22,120
Program Legal Services				1,500	1,500				3,000	3,000
Outsourced Services	50,312	72,203	122,514	195,583	73,069	89,132	157,475	246,607	352,833	106,226
Trade Allies & Customer Svc. Mgmt.	42,132	26	42,158	15,672	(26,485)	82,330	48	82,378	31,219	(51,159)
IT Services	36,571	28,358	64,929	82,162	17,233	72,380	56,125	128,505	157,103	28,598
Other Program Expenses	55,157	15,148	70,305	81,841	11,536	115,682	32,411	148,093	163,337	15,244
TOTAL PROGRAM EXPENSES	2,116,713	926,304	3,043,015	3,222,640	179,624	3,426,446	1,368,998	4,795,444	5,646,594	851,148
<u>ADMINISTRATIVE COSTS</u>										
Management & General	55,219	24,608	79,827	86,831	7,004	98,789	39,598	138,387	163,609	25,222
Communications & Customer Service	54,214	24,580	78,793	70,733	(8,060)	104,385	41,842	146,226	140,394	(5,833)
Total Administrative Costs	109,433	49,188	158,620	157,564	(1,056)	203,174	81,440	284,614	304,003	19,389
Total Expenses	2,226,146	975,492	3,201,635	3,380,204	178,568	3,629,620	1,450,438	5,080,058	5,950,597	870,537