

Energy Trust of Oregon, Inc
BALANCE SHEET
March 31, 2013
(Unaudited)

	MAR 2013	FEB 2013	DEC 2012	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents	77,208,200	73,655,712	64,005,605	3,552,488	13,202,594
Restricted Cash (Escrow Funds)	381,118	381,090	462,692	28	(81,573)
Receivables	4,243	3,782	123,795	460	(119,552)
Prepaid Expenses	856,736	774,071	265,829	82,666	590,907
Advances to Vendors	2,127,038	670,127	2,109,014	1,456,911	18,024
Total Current Assets	80,577,335	75,484,782	66,966,935	5,092,552	13,610,400
Fixed Assets					
Computer Hardware and Software	1,353,958	1,353,958	1,347,388		6,570
Leasehold Improvements	313,333	287,385	287,385	25,948	25,948
Office Equipment and Furniture	600,662	600,662	600,662		
Total Fixed Assets	2,267,953	2,242,005	2,235,435	25,948	32,518
Less Depreciation	(1,265,950)	(1,237,821)	(1,183,098)	(28,129)	(82,851)
Net Fixed Assets	1,002,003	1,004,184	1,052,337	(2,181)	(50,333)
Other Assets					
Rental Deposit	64,461	64,461	64,461		
Deferred Compensation Asset	424,234	419,121	409,369	5,113	14,865
Total Other Assets	488,696	483,582	473,830	5,113	14,865
Total Assets	82,068,034	76,972,549	68,493,102	5,095,485	13,574,932
Current Liabilities					
Accounts Payable and Accruals	6,502,727	8,704,252	21,430,138	(2,201,525)	(14,927,411)
Deposits Held for Others	6,555	42,691	49,433	(36,136)	(42,877)
Salaries, Taxes, & Benefits Payable	632,624	631,967	585,703	658	46,922
Total Current Liabilities	7,141,907	9,378,910	22,065,273	(2,237,004)	(14,923,367)
Long Term Liabilities					
Deferred Rent	334,712	330,887	323,237	3,825	11,476
Deferred Compensation Payable	424,234	419,121	409,369	5,113	14,865
Other Long-Term Liabilities	13,864	14,404	13,674	(540)	190
Total Long-Term Liabilities	772,810	764,412	746,279	8,399	26,531
Total Liabilities	7,914,717	10,143,322	22,811,553	(2,228,605)	(14,896,836)
Net Assets					
Temporarily Restricted Net Assets	381,118	381,090	462,692	28	(81,573)
Unrestricted Net Assets	73,772,199	66,448,137	45,218,858	7,324,062	28,553,341
Total Net Assets	74,153,317	66,829,227	45,681,549	7,324,090	28,471,768
Total Liabilities and Net Assets	82,068,034	76,972,549	68,493,102	5,095,485	13,574,932

BS-Acct-YTD-001

**Energy Trust of Oregon
Cash Flow Statement-Indirect Method
Monthly 2013**

	<u>January</u>	<u>February</u>	<u>March</u>	<u>Year to Date</u>
Operating Activities:				
<i>Revenue less Expenses</i>	\$ 10,219,705	10,927,972	7,324,090	\$ 28,471,767
<i>Non-cash items:</i>				
Depreciation	27,270	27,452	28,129	\$ 82,851
Loss on disposal of assets				\$ -
Receivables	53,256	66,082	35	\$ 119,373
Interest Receivable	546	129	(496)	\$ 179
Advances to Vendors	705,543	733,344	(1,456,911)	\$ (18,024)
Prepaid expenses and other costs	(559,565)	51,323	(82,665)	\$ (590,907)
Accounts payable	(14,214,238)	1,481,611	(2,237,661)	\$ (14,970,288)
Payroll and related accruals	16,657	39,359	5,770	\$ 61,786
Deferred rent and other	(271)	(1,101)	(1,829)	\$ (3,201)
Cash rec'd from / (used in) Operating Activities	(3,751,097)	13,326,171	3,578,462	\$ 13,153,536
Investing Activities:				
(Acquisition)/Disposal of Capital Assets	-	(6,570)	(25,948)	\$ (32,518)
Cash rec'd from / (used in) Investing Activities	-	(6,570)	(25,948)	\$ (32,518)
Cash at beginning of Period	64,468,299	60,717,202	74,036,802	64,468,299
Increase/(Decrease) in Cash	(3,751,097)	13,319,602	3,552,516	13,121,020
Cash at end of period	\$ 60,717,202	\$ 74,036,802	\$ 77,589,318	\$ 77,589,318

Energy Trust of Oregon
Cash Flow Projection
January 2013 - December 2014

	Actual			2013 Budget								
	January	February	March	April	May	June	July	August	September	October	November	December
Cash In:												
Public purpose and Incr funding	15,975,013	18,276,561	16,633,304	14,900,000	13,300,000	11,600,000	11,500,000	11,000,000	11,100,000	12,700,000	12,200,000	16,100,000
From other sources	53,256	66,082	35									
Investment Income	7,847	6,746	7,212	-	-	-	-	-	-	-	-	-
Total cash in	16,036,116	18,349,389	16,640,551	14,900,000	13,300,000	11,600,000	11,500,000	11,000,000	11,100,000	12,700,000	12,200,000	16,100,000
Cash Out:	19,787,213	5,029,788	13,088,038	8,900,000	11,200,000	14,300,000	13,200,000	13,300,000	16,500,000	14,400,000	14,700,000	23,600,000
Net cash flow for the month	(3,751,097)	13,319,601	3,552,516	6,000,000	2,100,000	(2,700,000)	(1,700,000)	(2,300,000)	(5,400,000)	(1,700,000)	(2,500,000)	(7,500,000)
Beginning Balance: Cash & MM	64,468,297	60,717,200	74,036,802	77,589,318	83,589,318	85,689,318	82,989,318	81,289,318	78,989,318	73,589,318	71,889,318	69,389,318
Ending cash & MM	60,717,200	74,036,802	77,589,318	83,589,318	85,689,318	82,989,318	81,289,318	78,989,318	73,589,318	71,889,318	69,389,318	61,889,318
Dedicated funds Adjustment	(10,600,000)	(10,600,000)	(7,900,000)	(8,100,000)	(8,400,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)
Committed Funds Adjustment	(37,200,000)	(40,000,000)	(33,900,000)	(46,300,000)	(45,800,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)
Cash Reserve	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)
Ending Cash & MM, adj by Above	6,717,200	17,236,802	29,589,318	22,989,318	25,289,318	22,089,318	20,389,318	18,089,318	12,689,318	10,989,318	8,489,318	989,318

Escrow Cash Balance

Beginning Balance	462,692	381,052	381,090	381,118	77,926	77,934	77,942	77,950	77,958	77,966	77,974	77,982
Net Escrow (Payments)/Funding	(81,682)	-	-	(303,200)								
Interest Paid on Escrow Balances	42	38	28	8	8	8	8	8	8	8	8	0
Ending Escrow Balance¹	381,052	381,090	381,118	77,926	77,934	77,942	77,950	77,958	77,966	77,974	77,982	77,983

¹Included in "Ending cash & MM" above

- Dedicated funds adjustment: reduction in available cash for commitments to Renewable program projects with board approval, or when board approval not required, with signed agreements
- Committed funds adjustment: reduction in available cash for commitments to Efficiency program projects with signed agreements
- Cash reserve: reduction in available cash to cover cashflow variability and winter revenue risk
- Escrow: dedicated funds set aside in separate bank accounts

Energy Trust of Oregon
Cash Flow Projection
January 2013 - December 2014

2014 Board Approved Projection												
	January	February	March	April	May	June	July	August	September	October	November	December
Cash In:												
Public purpose and Incr funding	16,000,000	17,100,000	17,500,000	15,500,000	13,900,000	12,200,000	12,300,000	11,600,000	11,800,000	13,900,000	13,000,000	17,300,000
From other sources												
Investment Income	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Total cash in	16,010,000	17,110,000	17,510,000	15,510,000	13,910,000	12,210,000	12,310,000	11,610,000	11,810,000	13,910,000	13,010,000	17,310,000
Cash Out:	24,800,000	8,800,000	11,900,000	11,200,000	11,200,000	15,500,000	14,500,000	12,600,000	16,000,000	14,200,000	14,900,000	23,800,000
Net cash flow for the month	(8,790,000)	8,310,000	5,610,000	4,310,000	2,710,000	(3,290,000)	(2,190,000)	(990,000)	(4,190,000)	(290,000)	(1,890,000)	(6,490,000)
Beginning Balance: Cash & MM	61,889,318	53,099,318	61,409,318	67,019,318	71,329,318	74,039,318	70,749,318	68,559,318	67,569,318	63,379,318	63,089,318	61,199,318
Ending cash & MM	53,099,318	61,409,318	67,019,318	71,329,318	74,039,318	70,749,318	68,559,318	67,569,318	63,379,318	63,089,318	61,199,318	54,709,318
Dedicated funds Adjustment	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)	(9,300,000)
Committed Funds Adjustment	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)	(45,400,000)
Cash Reserve	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)	(6,200,000)
Ending Cash & MM, adj by Above	-	509,318	6,119,318	10,429,318	13,139,318	9,849,318	7,659,318	6,669,318	2,479,318	2,189,318	299,318	-
Escrow Cash Balance												
Beginning Balance	77,983	77,999	78,015	12	12	12	12	12	12	12	12	12
Net Escrow (Payments)/Funding			(78,003)									
Interest Paid on Escrow Balances	16	16	-	-	-	-	-	-	-	-	-	0
Ending Escrow Balance¹	77,999	78,015	12	12	12	12	12	12	12	12	12	12

¹Included in "Ending cash & MM" above

Dedicated funds adjustment reduction in available cash for commitments to Renewable program projects with board approval, or when board approval not required, with signed agreements

Committed funds adjustment reduction in available cash for commitments to Efficiency program projects with signed agreements

Cash reserve reduction in available cash to cover cashflow variability and winter revenue risk

Escrow dedicated funds set aside in separate bank accounts

Energy Trust of Oregon, Inc
INCOME STATEMENT - ACTUAL AND YTD COMPARISON
For the Three Months Ending March 31, 2013
(Unaudited)

	March			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<u>REVENUES</u>						
Public Purpose Funds-PGE	3,059,265	3,175,167	(115,902)	9,983,661	9,984,493	(832)
Public Purpose Funds-PacifiCorp	2,333,037	2,233,731	99,306	7,327,869	6,889,995	437,874
Public Purpose Funds-NW Natural	3,363,290	3,208,113	155,177	10,444,861	10,397,579	47,282
Public Purpose Funds-Cascade	205,820	366,002	(160,182)	955,182	1,432,505	(477,323)
Total Public Purpose Funds	8,961,413	8,983,013	(21,601)	28,711,573	28,704,572	7,001
Incremental Funds - PGE	4,631,065	4,972,147	(341,081)	14,211,393	12,860,468	1,350,924
Incremental Funds - PacifiCorp	2,395,275	2,296,920	98,355	7,316,361	7,162,136	154,226
NW Natural - Washington	645,551	645,551	0	645,551	645,551	0
Revenue from Investments	7,709	10,000	(2,291)	21,629	30,000	(8,371)
<u>TOTAL REVENUE</u>	16,641,013	16,907,631	(266,618)	50,906,507	49,402,726	1,503,780
<u>EXPENSES</u>						
Program Subcontracts	3,932,459	3,893,190	(39,268)	10,717,065	11,319,385	602,320
Incentives	3,843,691	7,001,976	3,158,285	7,317,812	14,100,343	6,782,531
Salaries and Related Expenses	771,964	895,423	123,460	2,382,935	2,676,200	293,265
Professional Services	520,166	1,052,609	532,443	1,339,588	2,888,778	1,549,190
Supplies	2,204	10,354	8,149	7,361	31,061	23,700
Telephone	4,259	4,703	444	12,617	13,609	992
Postage and Shipping Expenses	413	833	421	2,041	2,500	459
Occupancy Expenses	56,533	58,434	1,901	164,571	175,301	10,729
Noncapitalized Equip. & Depr.	54,139	51,476	(2,663)	152,581	301,907	149,326
Call Center	74,663	44,917	(29,746)	185,418	134,750	(50,668)
Printing and Publications	6,474	17,112	10,639	48,837	51,337	2,500
Travel	16,005	24,399	8,393	27,154	52,096	24,942
Conference, Training & Mtng Exp	16,654	39,357	22,703	29,590	107,247	77,657
Interest Expense and Bank Fees	112	625	513	366	1,875	1,509
Insurance	7,800	9,167	1,367	23,400	27,500	4,100
Miscellaneous Expenses	0	225	225	0	675	675
Dues, Licenses and Fees	9,388	14,197	4,809	23,403	38,465	15,062
TOTAL EXPENSES	9,316,923	13,118,997	3,802,075	22,434,739	31,923,028	9,488,289
TOTAL REVENUE LESS EXPENSES	7,324,090	3,788,633	3,535,457	28,471,768	17,479,698	10,992,069

IS-Acct-YTD-001

Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Three Months Ending March 31, 2013

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total	Budget	Variance
Program Expenses									
Incentives/ Program Management & Deliver	17,272,938	761,939	18,034,877				18,034,877	25,419,727	7,384,850
Payroll and Related Expenses	691,660	213,112	904,772	463,048	212,364	675,412	1,580,184	1,662,370	82,186
Outsourced Services	878,195	108,088	986,283	40,197	205,797	245,994	1,232,277	2,105,245	872,968
Planning and Evaluation	433,015	19,551	452,566				452,566	740,700	288,134
Customer Service Management	291,872	6,085	297,957				297,957	268,769	(29,188)
Trade Allies Network	87,637	3,966	91,603				91,603	117,595	25,992
Total Program Expenses	19,655,316	1,112,741	20,768,057	503,246	418,161	921,407	21,689,464	30,314,405	8,624,941
Program Support Costs									
Supplies	2,188	487	2,675	2,623	446	3,069	5,744	19,611	13,867
Postage and Shipping Expenses	652	198	850	391	171	562	1,412	1,963	551
Telephone	704	297	1,001	271	133	404	1,405	1,590	185
Printing and Publications	44,171	2,951	47,122	125	680	805	47,927	49,393	1,466
Occupancy Expenses	52,318	15,883	68,201	31,382	13,726	45,108	113,309	112,199	(1,110)
Insurance	7,474	2,269	9,743	4,483	1,961	6,444	16,187	17,662	1,475
Equipment	11,428	675	12,103	1,333	583	1,916	14,019	5,982	(8,037)
Travel	10,069	3,066	13,135	3,412	620	4,032	17,167	38,321	21,154
Meetings, Trainings & Conferences	6,545	1,857	8,402	3,902	1,009	4,911	13,313	71,222	57,909
Interest Expense and Bank Fees		100	100	266		266	366	1,875	1,509
Depreciation & Amortization	13,031	4,535	17,566	7,816	3,419	11,235	28,801	25,683	(3,118)
Dues, Licenses and Fees	7,885	4,639	12,524	1,284	1,421	2,705	15,229	17,725	2,496
Miscellaneous Expenses								451	451
IT Services	332,306	39,117	371,423	66,275	32,698	98,973	470,396	1,244,943	774,547
Total Program Support Costs	488,771	76,074	564,845	123,562	56,868	180,430	745,275	1,608,620	863,345
TOTAL EXPENSES	20,144,087	1,188,815	21,332,902	626,807	475,029	1,101,836	22,434,739	31,923,028	9,488,289
OPUC measure vs. 9%	3.27%								

Exp-Acct-YTD-002

Energy Trust of Oregon, Inc
Year to Date by Program/Service Territory - Joint costs allocated at program level
For the Three Months Ending March 31, 2013
(Unaudited)

	ENERGY EFFICIENCY							RENEWABLE ENERGY			TOTAL							
	PGE	PacifiCorp	Total	NWN Industrial	NW Natural	Cascade	Oregon Total	Clark PUD WA	NWN WA	Total WA	ETO Total	PGE	PacifiCorp	Total	Other	All Programs	Approved budget	Change
REVENUES																		
Public Purpose Funding	\$7,721,347	\$5,693,743	\$13,415,090		\$10,444,861	\$955,182	\$24,815,133				\$24,815,133	\$2,262,314	\$1,634,126	\$3,896,440		\$28,711,573	\$28,704,572	(\$7,001)
Incremental Funding	14,211,393	7,316,361	21,527,754				21,527,754		645,551	645,551	22,173,305				21,629	22,173,305	20,668,155	(1,505,150)
Revenue from Investments																21,629	30,000	8,371
TOTAL PROGRAM REVENUE	21,932,740	13,010,104	34,942,844		10,444,861	955,182	46,342,887		645,551	645,551	46,988,438	2,262,314	1,634,126	3,896,440	21,629	50,906,507	49,402,727	(1,503,780)
EXPENSES																		
Program Management (Note 3)	642,685	389,529	1,032,214	13,910	262,800	19,368	1,328,291	196	58,545	58,741	1,387,032	104,809	108,303	213,112		1,600,144	1,485,935	(114,209)
Program Delivery	4,818,924	3,222,071	8,040,995	90,871	1,001,633	83,044	9,216,543	246	55,801	56,047	9,272,590	15,515	17,664	33,179		9,305,769	9,932,927	627,158
Incentives	4,101,652	1,433,889	5,535,541	48,930	915,528	57,157	6,557,156		31,896	31,896	6,589,052	476,302	252,459	728,761		7,317,813	14,100,345	6,782,532
Program Eval & Planning Svcs.	462,604	242,066	704,660	7,123	113,483	7,653	832,920	36	6,979	7,015	839,935	10,177	9,374	19,551		859,486	1,422,970	563,484
Program Marketing/Outreach	500,414	315,915	816,329	2,109	246,936	16,633	1,082,007		5,194	5,194	1,087,201	12,161	6,675	18,836		1,106,037	1,293,880	187,843
Program Quality Assurance	7,732	7,406	15,138	0	8,771	466	24,375				24,375	725	0	725		25,100	63,750	38,650
Outsourced Services	34,510	25,592	60,102	109	14,692	721	75,624				75,624	43,303	45,225	88,528		164,152	567,763	403,611
Trade Allies & Cust. Svc. Mgmt.	94,246	65,314	159,560	309	62,933	4,064	226,866	27	6,470	6,497	233,363	5,532	3,163	8,695		242,058	286,614	44,556
IT Services	158,860	93,618	252,478	1,260	65,278	4,182	323,198	37	9,071	9,108	332,306	20,139	18,978	39,117		371,423	983,158	611,735
Other Program Expenses	127,047	86,615	213,662	1,266	75,545	4,453	294,926	32	7,654	7,686	302,612	20,578	17,736	38,314		340,926	304,359	(36,567)
TOTAL PROGRAM EXPENSES	10,948,674	5,882,005	16,830,679	165,887	2,767,598	197,742	19,961,906	574	181,610	182,184	20,144,087	709,241	479,577	1,188,815		21,332,902	30,441,701	9,108,793
ADMINISTRATIVE COSTS																		
Management & General (Notes 1 & 2)	322,582	172,996	495,578	4,923	80,687	5,777	586,965	16	5,178	5,194	592,159	19,707	14,940	34,647		626,807	905,698	278,892
Communications & Customer Svc (Notes 1 & 2)	244,471	131,106	375,577	3,731	61,149	4,378	444,835	12	3,925	3,937	448,772	14,936	11,323	26,259		475,029	575,636	100,605
Total Administrative Costs	567,053	304,102	871,155	8,653	141,836	10,155	1,031,800	28	9,103	9,131	1,040,931	34,643	26,263	60,906		1,101,836	1,481,334	379,497
TOTAL PROG & ADMIN EXPENSES	11,515,722	6,186,110	17,701,832	174,541	2,909,433	207,898	20,993,704	603	190,711	191,314	21,185,018	743,885	505,836	1,249,721		22,434,739	31,923,028	9,488,289
TOTAL REVENUE LESS EXPENSES	10,417,013	6,823,997	17,241,010	(174,541)	7,535,426	747,285	25,349,181	(603)	454,839	454,236	25,803,417	1,518,430	1,128,286	2,646,716	21,629	28,471,768	17,479,692	(10,992,070)
Cumulative Carryover at 12/31/12 (Note 4)	12,168,475	3,036,549	15,205,024	1,099,798	3,013,149	(392,281)	18,925,690	50,734	353,174	403,908	19,329,598	8,211,384	7,461,615	15,672,999	10,678,953	45,681,550	37,070,557	(8,610,993)
Interest attributed	1,740,000	1,160,000	2,900,000		5,000,000	392,281	8,292,281				8,292,281	585,000	2,235,000	2,820,000	(11,112,281)	7,900,000	7,900,000	7,900,000
Interest re-attributed	(1,740,000)	(1,160,000)	(2,900,000)		(5,000,000)		(7,900,000)				(7,900,000)				7,900,000		(7,900,000)	(7,900,000)
TOTAL NET ASSETS CUMULATIVE	22,585,488	9,860,546	32,446,034	925,258	10,548,575	747,285	44,667,152	50,131	808,013	858,144	45,525,296	10,314,814	10,824,901	21,139,715	7,488,301	74,153,317	54,550,249	(19,603,063)

Note 1) Both Management & General and Communications & Customer Service Expenses (Administrative) have been allocated based on total expenses.
Note 2) Administrative costs are allocated for management reporting only. GAAP for Not for Profit organizations does not allow allocation of administrative costs to program expenses.
Note 3) Program Management costs include both outsourced and internal staff.
Note 4) Cumulative carryover at 12/31/2012 reflects audited results.

Energy Trust of Oregon, Inc
Program Expense by Service Territory
For the Three Months Ending March 31, 2013
(Unaudited)

	PGE	Pacific Power	Subtotal Elec	NWN Industrial	NW Natural Gas	Cascade	Subtotal Gas	Oregon Total	Clark PUD WA	NWN WA	Total WA	ETO Total	YTD Budget	Variance
Energy Efficiency														
Commercial														
Existing Buildings	2,374,325	1,561,345	3,935,670	15,349	346,951	10,059	372,359	4,308,029	603	57,297	57,900	4,365,929	6,379,644	2,013,715
New Buildings	2,087,250	397,976	2,485,226	681	91,787	22,781	115,249	2,600,475				2,600,475	4,313,089	1,712,614
NEEA	347,860	262,422	610,282					610,282				610,282	709,447	99,165
Total Commercial	4,809,435	2,221,743	7,031,178	16,030	438,738	32,840	487,608	7,518,786	603	57,297	57,900	7,576,686	11,402,180	3,825,494
Industrial														
Production Efficiency	3,140,769	1,391,661	4,532,430	158,511	375,094	23,109	556,714	5,089,144				5,089,144	5,093,764	4,620
NEEA	215,179	162,329	377,508					377,508				377,508	364,583	(12,925)
Total Industrial	3,355,948	1,553,990	4,909,938	158,511	375,094	23,109	556,714	5,466,652				5,466,652	5,458,347	(8,305)
Residential														
Existing Homes	1,121,781	1,074,525	2,196,306		1,272,171	67,596	1,339,767	3,536,073		81,961	81,961	3,618,034	5,770,980	2,152,946
New Homes/Products	1,468,656	762,591	2,231,247		823,430	84,353	907,783	3,139,030		51,453	51,453	3,190,483	5,443,579	2,253,096
NEEA	759,902	573,261	1,333,163					1,333,163				1,333,163	949,282	(383,881)
Total Residential	3,350,339	2,410,377	5,760,716		2,095,601	151,949	2,247,550	8,008,266		133,414	133,414	8,141,680	12,163,841	4,022,161
Energy Efficiency Program Cos	11,515,722	6,186,110	17,701,832	174,541	2,909,433	207,898	3,291,872	20,993,704	603	190,711	191,314	21,185,018	29,024,368	7,839,350
Renewables														
Biopower	49,234	23,949	73,183					73,183				73,183	645,280	572,097
Solar Electric (Photovoltaic)	591,545	316,188	907,733					907,733				907,733	1,973,086	1,065,353
Other Renewable	103,106	165,699	268,805					268,805				268,805	280,295	11,490
Renewables Program Costs	743,885	505,836	1,249,721					1,249,721				1,249,721	2,898,661	1,648,940
Cost Grand Total	12,259,607	6,691,946	18,951,553	174,541	2,909,433	207,898	3,291,872	22,243,425	603	190,711	191,314	22,434,739	31,923,029	9,488,290

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Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended March 31, 2013
(Unaudited)

EXPENSES	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
Outsourced Services	\$40,037	\$111,213	\$71,175	\$40,037	\$111,213	\$71,175	\$205,797	\$232,500	\$26,703	\$205,797	\$232,500	\$26,703
Legal Services	160	22,500	22,340	160	22,500	22,340						
Salaries and Related Expenses	463,048	486,386	23,337	463,048	486,385	23,337	212,364	207,877	(4,486)	212,364	207,877	(4,486)
Supplies	1,662	1,575	(87)	1,662	1,575	(87)	26	250	224	26	250	224
Telephone		350	350		350	350	15		(15)	15		(15)
Postage and Shipping Expenses								1,000	1,000		1,000	1,000
Noncapitalized Equipment								250	250		250	250
Printing and Publications	10	150	140	10	150	140	630	13,750	13,120	630	13,750	13,120
Travel	3,412	11,833	8,422	3,412	11,833	8,422	620	1,750	1,130	620	1,750	1,130
Conference, Training & Mtngs	3,902	44,372	40,471	3,902	44,372	40,471	1,009	7,125	6,116	1,009	7,125	6,116
Interest Expense and Bank Fees	266	1,875	1,609	266	1,875	1,609						
Miscellaneous Expenses		50	50		50	50						
Dues, Licenses and Fees	1,284	1,200	(83)	1,284	1,200	(83)	1,421	500	(921)	1,421	500	(921)
Shared Allocation (Note 1)	46,753	48,911	2,158	46,753	48,911	2,158	20,449	24,130	3,680	20,449	24,130	3,680
IT Service Allocation (Note 2)	66,275	175,283	109,009	66,275	175,283	109,009	32,698	86,502	53,804	32,698	86,502	53,804
TOTAL EXPENSES	626,807	905,698	278,891	626,807	905,698	278,891	475,029	575,634	100,604	475,029	575,634	100,604

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

Note 2) Represents allocation of Shared IT Costs

Administrative Expenses 3rd Month of Quarter

Exp-Prog-YTD-003

