

Energy Trust of Oregon, Inc
BALANCE SHEET
June 30, 2013
(Unaudited)



	JUN 2013	MAY 2013	DEC 2012	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents	83,626,597	82,083,349	64,005,605	1,543,248	19,620,992
Restricted Cash (Escrow Funds)	252,696	252,690	462,692	6	(209,995)
Investments	4,980,057	4,980,004	0	53	4,980,057
Receivables	8,119	8,584	123,795	(465)	(115,676)
Prepaid Expenses	833,677	913,387	265,829	(79,710)	567,848
Advances to Vendors	2,314,471	1,007,075	2,109,014	1,307,396	205,457
Total Current Assets	92,015,617	89,245,088	66,966,935	2,770,529	25,048,683
Fixed Assets					
Computer Hardware and Software	1,368,867	1,368,867	1,347,388	0	21,479
Leasehold Improvements	313,333	313,333	287,385	0	25,948
Office Equipment and Furniture	600,662	600,662	600,662	0	0
Total Fixed Assets	2,282,863	2,282,863	2,235,435	0	47,427
Less Depreciation	(1,334,802)	(1,306,826)	(1,183,098)	(27,977)	(151,704)
Net Fixed Assets	948,060	976,037	1,052,337	(27,977)	(104,277)
Other Assets					
Rental Deposit	64,461	64,461	64,461	0	0
Deferred Compensation Asset	440,575	434,461	409,369	6,113	31,206
Total Other Assets	505,036	498,922	473,830	6,113	31,206
Total Assets	93,468,713	90,720,047	68,493,102	2,748,666	24,975,612
Current Liabilities					
Accounts Payable and Accruals	7,289,994	6,160,626	21,430,138	1,129,368	(14,140,144)
Deposits Held for Others	(0)	(0)	49,433	0	(49,433)
Salaries, Taxes, & Benefits Payable	673,319	670,171	585,703	3,148	87,617
Total Current Liabilities	7,963,314	6,830,798	22,065,273	1,132,516	(14,101,960)
Long Term Liabilities					
Deferred Rent	346,188	342,363	323,237	3,825	22,951
Deferred Compensation Payable	440,575	434,461	409,369	6,113	31,206
Other Long-Term Liabilities	13,904	13,904	13,674	0	230
Total Long-Term Liabilities	800,666	790,727	746,279	9,939	54,387
Total Liabilities	8,763,980	7,621,525	22,811,553	1,142,455	(14,047,573)
Net Assets					
Temporarily Restricted Net Assets	252,696	252,690	462,692	6	(209,995)
Unrestricted Net Assets	84,452,038	82,845,833	45,218,858	1,606,205	39,233,180
Total Net Assets	84,704,734	83,098,523	45,681,549	1,606,211	39,023,184
Total Liabilities and Net Assets	93,468,713	90,720,047	68,493,102	2,748,666	24,975,612

BS-Acct-YTD-001

Energy Trust of Oregon, Inc
INCOME STATEMENT
Unaudited Interim Report for Quarter and YTD
For the Period Ending June 30, 2013

	Actual	Quarter-to-date QTD Budget	Variance	Actual	Year-to-date YTD Budget	Variance
REVENUE						
Public Purpose Funding-PGE	\$8,231,230	\$8,355,162	(\$123,932)	\$18,214,892	\$18,339,655	(\$124,763)
Public Purpose Funding-PacifiCorp	6,051,635	5,860,629	191,005	13,379,503	12,750,624	628,879
Public Purpose Funding-NW Natural	6,118,154	6,719,496	(601,342)	16,563,015	17,117,075	(554,060)
Public Purpose Funding-Cascade	410,160	761,198	(351,039)	1,365,341	2,193,703	(828,362)
Total Public Purpose Funding	20,811,178	21,696,485	(885,307)	49,522,751	50,401,057	(878,306)
Incremental Funding - PGE	11,668,837	12,707,360	(1,038,523)	25,880,229	25,567,828	312,401
Incremental Funding - PacifiCorp	6,054,689	5,889,928	164,761	13,371,051	13,052,064	318,987
Incremental Funding - NW Natural	575,946		575,946	575,946		575,946
NW Natural - Washington				645,551	645,551	
Contributions	930		930	930		930
Interest Income	21,074	30,000	(8,926)	42,703	60,000	(17,297)
TOTAL REVENUE	39,132,655	40,323,773	(1,191,118)	90,039,161	89,726,500	312,662
EXPENSES						
Program Management (Note 3)	1,613,886	1,512,169	(101,717)	3,214,031	2,998,103	(215,928)
Program Delivery	9,755,014	9,960,584	205,569	19,060,784	19,893,510	832,726
Incentives	13,024,464	18,070,479	5,046,014	20,342,276	32,170,821	11,828,545
Program Evaluation and Planning Services	731,235	1,318,216	586,981	1,590,722	2,741,186	1,150,465
Program Marketing/Outreach	1,276,808	1,291,494	14,686	2,382,842	2,585,375	202,533
Program Quality Assurance	25,158	63,750	38,593	50,257	127,500	77,243
Outsourced Services	243,392	708,596	465,204	407,542	1,276,359	868,816
Trade Allies & Customer Service Management	250,901	261,951	11,050	492,959	548,565	55,606
IT Services	348,047	561,997	213,950	719,469	1,545,154	825,685
Other Program Expenses	313,738	304,475	(9,263)	654,662	608,833	(45,829)
TOTAL PROGRAM EXPENSES	27,582,643	34,053,711	6,471,067	48,915,545	64,495,407	15,579,861
Administrative Costs						
Management & General (Notes 1 & 2)	610,224	873,757	263,532	1,237,032	1,779,455	542,423
Communications & Customer Svc (Notes 1 & 2)	388,370	539,059	150,688	863,400	1,114,693	251,293
Total Administrative Costs	998,595	1,412,815	414,221	2,100,432	2,894,148	793,716
Total Expenses	28,581,238	35,466,526	6,885,288	51,015,977	67,389,554	16,373,577
REVENUE LESS EXPENSES	10,551,417	4,857,247	5,694,170	39,023,184	22,336,945	16,686,239

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

Note 2) Administrative costs are allocated for management reporting only. This is not a GAAP formatted Income Statement.

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

IS-Acct-YTD-003

Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Six Months Ending June 30, 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	40,460,222	2,063,174	42,523,396			0	42,523,396	54,857,760	12,334,364
Payroll and Related Expenses	1,405,540	418,026	1,823,566	919,389	438,958	1,358,347	3,181,913	3,354,592	172,679
Outsourced Services	1,545,250	184,696	1,729,946	70,136	308,998	379,134	2,109,080	4,339,655	2,230,575
Planning and Evaluation	929,576	41,971	971,547			0	971,547	1,401,647	430,100
Customer Service Management	566,358	10,647	577,005			0	577,005	523,895	(53,110)
Trade Allies Network	179,620	8,130	187,750			0	187,750	224,170	36,420
Total Program Expenses	45,086,565	2,726,644	47,813,209	989,524	747,955	1,737,479	49,550,688	64,701,719	15,151,031
Program Support Costs									
Supplies	4,300	1,164	5,464	4,916	1,708	6,624	12,088	39,221	27,133
Postage and Shipping Expenses	2,155	423	2,578	839	399	1,238	3,816	3,926	110
Telephone	1,664	682	2,346	762	355	1,117	3,463	3,183	(280)
Printing and Publications	68,790	3,413	72,203	225	1,375	1,600	73,803	98,789	24,986
Occupancy Expenses	100,771	30,951	131,722	61,369	29,153	90,522	222,244	224,399	2,155
Insurance	14,677	4,508	19,185	8,938	4,246	13,184	32,369	35,323	2,954
Equipment	13,588	11,871	25,459	2,669	1,268	3,937	29,396	11,965	(17,431)
Travel	25,746	10,749	36,495	11,929	1,748	13,677	50,172	78,642	28,470
Meetings, Trainings & Conferences	15,294	3,061	18,355	12,862	2,606	15,468	33,823	144,220	110,397
Interest Expense and Bank Fees		100	100	378		378	478	3,750	3,272
Depreciation & Amortization	25,155	8,885	34,040	15,319	7,277	22,596	56,636	51,563	(5,073)
Dues, Licenses and Fees	25,507	8,839	34,346	(1,096)	1,972	876	35,222	35,367	145
Miscellaneous Expenses	572		572	18		18	590	903	313
IT Services	643,697	75,773	719,470	128,378	63,339	191,717	911,187	1,956,584	1,045,397
Total Program Support Costs	941,916	160,420	1,102,336	247,507	115,445	362,952	1,465,288	2,687,835	1,222,547
TOTAL EXPENSES	46,028,481	2,887,064	48,915,545	1,237,032	863,400	2,100,432	51,015,977	67,389,554	16,373,577
OPUC measure vs. 9%	3.56%								

Exp-Acct-YTD-002

Energy Trust of Oregon, Inc
Year to Date by Program/Service Territory - joint costs allocated at program level
For the Six Months Ending June 30, 2013
(Unaudited)

	ENERGY EFFICIENCY						Oregon Total	Clark PUD WA	NWN WA	Total WA	ETO Total	RENEWABLE ENERGY			Other	TOTAL	Approved budget	Change
	PGE	PacifiCorp	Total	NWN Industrial	NW Natural	Cascade						PGE	PacifiCorp	Total		All Programs		
REVENUES																		
Public Purpose Funding	\$14,077,149	\$10,398,393	\$24,475,542		\$16,563,015	\$1,365,341	\$42,403,898				\$42,403,898	\$4,137,743	\$2,981,111	\$7,118,854	\$49,522,751	\$50,401,057	(\$878,306)	
Incremental Funding	25,880,229	13,371,051	39,251,280	575,946			39,827,226		645,551	645,551	40,472,777				40,472,777	39,265,443	1,207,334	
Contributions														930	930		930	
Revenue from Investments														42,703	42,703	60,000	(17,297)	
TOTAL PROGRAM REVENUE	39,957,378	23,769,444	63,726,822	575,946	16,563,015	1,365,341	82,231,124		645,551	645,551	82,876,675	4,137,743	2,981,111	7,118,854	43,633	90,039,161	89,726,500	312,661
EXPENSES																		
Program Management (Note 3)	1,224,273	831,902	2,056,174	60,852	542,067	35,131	2,694,224	1,306	100,475	101,781	2,796,005	149,804	268,222	418,026	3,214,031	2,998,103	(215,928)	
Program Delivery	9,456,128	6,535,895	15,992,023	178,958	2,508,321	171,499	18,850,801	1,274	140,757	142,031	18,992,832	32,011	35,942	67,953	19,060,785	19,893,511	832,726	
Incentives	9,639,695	5,002,708	14,642,403	797,438	2,579,344	177,410	18,196,595	6,993	143,470	150,463	18,347,058	1,069,257	925,966	1,995,223	20,342,281	32,170,822	11,828,541	
Program Eval & Planning Svcs.	761,898	475,462	1,237,361	29,888	251,004	15,440	1,533,693	508	14,551	15,059	1,548,752	15,999	25,972	41,971	1,590,723	2,741,186	1,150,463	
Program Marketing/Outreach	1,030,785	709,424	1,740,209	13,665	540,351	31,697	2,325,922	0	13,359	13,359	2,339,281	28,462	15,100	43,562	2,382,843	2,585,375	202,532	
Program Quality Assurance	14,383	15,888	30,271	0	18,469	793	49,533	0	0	0	49,533	725	0	725	50,258	127,500	77,242	
Outsourced Services	114,777	85,864	200,641	3,140	60,476	2,876	267,133	0	0	0	267,133	71,831	68,579	140,410	407,543	1,276,358	868,815	
Trade Allies & Cust. Svc. Mgmt.	179,800	141,444	321,244	2,151	130,802	7,056	461,253	363	12,608	12,971	474,224	12,029	6,707	18,736	492,960	548,566	55,606	
IT Services	282,417	192,732	475,149	8,219	135,102	7,586	626,056	470	17,172	17,642	643,698	31,615	44,158	75,773	719,471	1,545,155	825,684	
Other Program Expenses	210,398	171,127	381,525	8,202	152,281	7,371	549,379	516	20,078	20,594	569,973	40,475	44,213	84,688	654,661	608,835	(45,826)	
TOTAL PROGRAM EXPENSES	22,914,554	14,162,447	37,077,001	1,102,512	6,918,216	456,859	45,554,589	11,429	462,471	473,900	46,028,481	1,452,209	1,434,858	2,887,064	48,915,545	64,495,411	15,579,855	
ADMINISTRATIVE COSTS																		
Management & General (Notes 1 & 2)	580,170	358,262	938,432	27,993	174,378	11,535	1,152,338	285	11,580	11,865	1,164,203	35,532	37,297	72,829	1,237,032	1,779,456	542,424	
Communications & Customer Svc (Notes 1 & 2)	404,936	250,053	654,989	19,538	121,709	8,051	804,287	199	8,083	8,282	812,569	24,800	26,032	50,832	863,400	1,114,693	251,292	
Total Administrative Costs	985,106	608,315	1,593,421	47,532	296,087	19,586	1,956,625	484	19,663	20,147	1,976,772	60,332	63,329	123,661	2,100,432	2,894,149	793,716	
TOTAL PROG & ADMIN EXPENSES	23,899,662	14,770,764	38,670,426	1,150,042	7,214,301	476,444	47,511,213	11,913	482,133	494,046	48,005,259	1,512,540	1,498,187	3,010,727	51,015,977	67,389,554	16,373,577	
TOTAL REVENUE LESS EXPENSES	16,057,718	8,998,682	25,056,400	(574,098)	9,348,712	888,896	34,719,910	(11,913)	163,417	151,504	34,871,414	2,625,202	1,482,924	4,108,126	43,633	39,023,184	22,336,940	(16,686,233)
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	45,681,549	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	
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	28,226,193	12,035,231	40,261,424	525,700	12,361,861	888,896	54,037,881	38,821	516,591	555,412	54,593,293	11,421,586	11,179,539	22,601,125	7,510,305	84,704,734	59,407,497	(25,297,226)

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.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended June 30, 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	\$27,097	\$124,546	\$97,449	\$67,134	\$235,758	\$168,624	\$103,200	\$232,500	\$129,300	\$308,998	\$465,000	\$156,002
Legal Services	2,842	22,500	19,659	3,002	45,000	41,999						
Salaries and Related Expenses	456,340	512,450	56,109	919,389	998,835	79,446	226,594	208,331	(18,263)	438,958	416,208	(22,749)
Supplies	1,023	1,575	552	2,685	3,150	465	623	250	(373)	648	500	(148)
Telephone	142	350	208	142	700	558	45		(45)	60		(60)
Postage and Shipping Expenses								1,000	1,000		2,000	2,000
Noncapitalized Equipment								250	250		500	500
Printing and Publications	50	150	100	60	300	240	667	13,750	13,083	1,297	27,500	26,203
Travel	8,517	11,833	3,316	11,929	23,667	11,738	1,128	1,750	622	1,748	3,500	1,752
Conference, Training & Mtngs	8,961	46,147	37,187	12,862	90,520	77,657	1,596	7,125	5,529	2,606	14,250	11,645
Interest Expense and Bank Fees	112	1,875	1,763	378	3,750	3,372						
Miscellaneous Expenses	18	50	32	18	100	82						
Dues, Licenses and Fees	(2,379)	3,120	5,500	(1,096)	4,320	5,416	551	500	(51)	1,972	1,000	(972)
Shared Allocation (Note 1)	45,398	48,964	3,566	92,150	97,875	5,725	23,326	24,156	830	43,776	48,286	4,510
IT Service Allocation (Note 2)	62,103	100,196	38,093	128,378	275,480	147,102	30,640	49,447	18,806	63,339	135,949	72,610
TOTAL EXPENSES	610,224	873,757	263,532	1,237,032	1,779,455	542,423	388,370	539,059	150,688	863,400	1,114,693	251,293

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

Note 2) Represents allocation of Shared IT Costs

Exp-Prog-YTD-003

Energy Trust of Oregon, Inc
ENERGY EFFICIENCY
Unaudited Interim Report for Quarter and Year to Date
For the Period Ending June 30, 2013

	QTD						YTD					
	Commercial	Industrial	Residential	Total EE	Total Budget	Variance	Commercial	Industrial	Residential	Total EE	Total Budget	Variance
EXPENSES												
Program Management (Note 4)	\$579,013	\$234,006	\$595,953	\$1,408,972	\$1,250,070	(\$158,902)	\$1,089,223	\$456,260	\$1,250,522	\$2,796,005	\$2,475,465	(\$320,540)
Program Delivery	4,009,782	2,153,372	3,557,086	9,720,240	9,960,584	240,343	7,601,190	4,421,100	6,970,540	18,992,831	19,893,510	900,679
Incentives	4,522,103	2,176,754	5,059,146	11,758,003	16,217,607	4,459,603	6,738,810	4,536,276	7,071,969	18,347,055	28,279,311	9,932,256
Program Evaluation & Planning Svcs.	362,850	39,477	306,488	708,815	1,277,146	568,331	720,091	251,432	577,228	1,548,751	2,655,599	1,106,848
Program Marketing/Outreach	388,243	39,346	824,494	1,252,083	1,240,495	(11,589)	637,034	100,671	1,601,575	2,339,280	2,483,375	144,095
Program Quality Assurance			25,158	25,158	63,750	38,593			49,533	49,533	127,500	77,968
Outsourced Services	49,055	26,464	115,991	191,509	365,138	173,628	90,673	26,464	149,996	267,133	725,275	458,142
Trade Allies & Customer Svc. Mgmt.	45,604	7,210	188,047	240,861	251,181	10,320	88,385	13,808	372,030	474,224	526,006	51,783
IT Services	123,950	28,430	159,012	311,391	502,757	191,366	256,225	58,769	328,703	643,697	1,382,281	738,584
Other Program Expenses	29,692	36,104	201,565	267,362	243,981	(23,381)	92,811	71,790	405,372	569,974	487,875	(82,098)
TOTAL PROGRAM EXPENSES	10,110,291	4,741,164	11,032,939	25,884,394	31,372,707	5,488,312	17,314,443	9,936,570	18,777,468	46,028,481	59,036,198	13,007,717
ADMINISTRATIVE COSTS												
Management & General	226,371	98,073	247,599	572,043	806,840	234,796	438,295	252,379	473,528	1,164,203	1,638,861	474,658
Communications & Customer Service	145,305	59,209	159,283	363,797	498,108	134,312	305,913	176,151	330,504	812,568	1,026,963	214,395
Total Administrative Costs	371,676	157,282	406,882	935,840	1,304,948	369,108	744,208	428,530	804,033	1,976,771	2,665,825	689,053
Total Expenses	10,481,967	4,898,446	11,439,821	26,820,234	32,677,655	5,857,420	18,058,652	10,365,100	19,581,501	48,005,253	61,702,023	13,696,770

IS-Prog-YTD-002

Energy Trust of Oregon, Inc
RENEWABLE ENERGY
Unaudited Interim Report for Quarter and Year to Date
For the Period Ending June 30, 2013

	QTD						YTD					
	Biopower	Solar	Other Renewable	Total RR	Total Budget	Variance	Biopower	Solar	Other Renewable	Total RR	Total Budget	Variance
EXPENSES												
Program Management (Note 4)	\$35,824	\$78,883	\$90,208	\$204,914	\$262,099	\$57,185	\$78,089	\$161,371	\$178,566	\$418,026	\$522,638	\$104,612
Program Delivery		34,774		34,774		(34,774)		67,953		67,953		(67,953)
Incentives	360,716	862,858	42,887	1,266,461	1,852,872	586,411	360,716	1,494,860	139,646	1,995,221	3,891,510	1,896,289
Program Evaluation & Planning Svcs.	4,671	10,068	7,681	22,420	41,070	18,650	8,744	18,848	14,379	41,971	85,587	43,616
Program Marketing/Outreach		24,225	500	24,725	51,000	26,275		42,312	1,250	43,562	102,000	58,438
Program Quality Assurance									725	725		(725)
Outsourced Services	3,361	34,431	14,090	51,882	343,458	291,576	13,235	76,939	50,236	140,410	551,084	410,674
Trade Allies & Customer Svc. Mgmt.		9,685	356	10,040	10,770	730		18,041	695	18,735	22,558	3,823
IT Services	5,244	18,456	12,955	36,655	59,240	22,584	10,840	38,152	26,781	75,773	162,874	87,101
Other Program Expenses	8,460	22,562	15,354	46,376	60,495	14,118	16,403	40,668	27,618	84,689	120,958	36,269
TOTAL PROGRAM EXPENSES	418,275	1,095,943	184,030	1,698,249	2,681,004	982,755	488,026	1,959,143	439,895	2,887,064	5,459,209	2,572,145
ADMINISTRATIVE COSTS												
Management & General	10,373	24,207	3,600	38,181	66,917	28,736	12,326	49,542	10,961	72,829	140,594	67,765
Communications & Customer Service	7,123	15,378	2,072	24,574	40,950	16,377	8,603	34,578	7,651	50,832	87,729	36,898
Total Administrative Costs	17,497	39,586	5,672	62,755	107,867	45,113	20,929	84,120	18,612	123,660	228,323	104,663
Total Expenses	435,772	1,135,529	189,703	1,761,004	2,788,871	1,027,868	508,955	2,043,263	458,507	3,010,724	5,687,532	2,676,807

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