

Energy Trust of Oregon
BALANCE SHEET
March 31, 2018
(Unaudited)

	March 2018	February 2018	December 2017	March 2017	Change from one month ago	Change from Beg. of Year	Change from one year ago
Current Assets							
Cash & Cash Equivalents	52,085,153	59,324,388	52,223,904	37,968,346	(7,239,235)	(138,751)	14,116,807
Investments	30,128,823	21,712,520	22,721,392	29,879,910	8,416,304	7,407,431	248,914
Receivables	77,099	67,632	119,077	118,206	9,466	(41,979)	(41,107)
Prepaid Expenses	602,847	659,164	244,442	567,454	(56,317)	358,405	35,393
Advances to Vendors	2,267,137	717,907	2,489,421	2,218,948	1,549,230	(222,283)	48,189
Total Current Assets	85,161,060	82,481,611	77,798,237	70,752,864	2,679,448	7,362,823	14,408,196
Fixed Assets							
Computer Hardware and Software	3,733,082	3,733,082	3,733,082	3,696,232	-	-	36,850
Software Development in Progress	193,128	189,731	183,687		3,397	9,441	193,128
Leasehold Improvements	595,027	595,027	595,027	326,158	-	0	268,868
Office Equipment and Furniture	819,795	819,795	815,056	791,443	-	4,739	28,352
Total Fixed Assets	5,341,031	5,337,634	5,326,852	4,813,833	3,397.00	14,179	527,198
Less Depreciation	(4,600,359)	(4,563,205)	(4,442,925)	(3,809,453)	(37,154)	(157,434)	(790,906)
Net Fixed Assets	740,672	774,429	883,926	1,004,380	(33,757)	(143,255)	(263,708)
Other Assets							
Deposits	237,314	237,314	237,314	237,314	-	0	0
Deferred Compensation Asset	978,837	975,379	972,828	863,301	3,458	6,009	115,536
Note Receivable, net of allowance	430,669	430,669	263,669	263,669	-	167,000	167,000
Total Other Assets	1,646,821	1,643,363	1,473,812	1,364,285	3,458	173,009	282,536
Total Assets	87,548,552	84,899,403	80,155,975	73,121,528	2,649,149	7,392,577	14,427,024
Current Liabilities							
Accounts Payable and Accruals	7,788,801	10,805,389	29,180,745	8,350,325	(3,016,588)	(21,391,944)	(561,524)
Salaries, Taxes, & Benefits Payable	841,950	1,066,325	874,594	1,125,364	(224,375)	(32,644)	(283,414)
Total Current Liabilities	8,630,751	11,871,714	30,055,339	9,475,689	(3,240,963)	(21,424,588)	(844,938)
Long Term Liabilities							
Deferred Rent	1,026,621	1,014,529	990,344	601,253	12,093	36,278	425,369
Deferred Compensation Payable	978,837	981,760	976,378	864,051	(2,923)	2,459	114,786
Other Long-Term Liabilities	1,290	1,290	1,290	2,110	-	-	(820)
Total Long-Term Liabilities	2,006,748	1,997,579	1,968,012	1,467,414	9,169	38,737	539,335
Total Liabilities	10,637,500	13,869,293	32,023,351	10,943,103	(3,231,793)	(21,385,851)	(305,603)
Net Assets							
Unrestricted Net Assets	76,911,052	71,030,110	48,132,624	62,178,426	5,880,943	28,778,429	14,732,627
Total Net Assets	76,911,052	71,030,110	48,132,624	62,178,426	5,880,943	28,778,429	14,732,627
Total Liabilities and Net Assets	87,548,552	84,899,403	80,155,975	73,121,528	2,649,149	7,392,577	14,427,024

Energy Trust of Oregon
Income Statement - Actual and YTD Budget Comparison
For the Three Months Ending March 31, 2018
(Unaudited)

	Quarter-to-Date			Year-to-Date		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>REVENUES</u>						
Public Purpose Funds-PGE	10,751,654	11,062,554	(310,900)	10,751,654	11,062,554	(310,900)
Public Purpose Funds-PacifiCorp	8,040,591	7,905,730	134,861	8,040,591	7,905,730	134,861
Public Purpose Funds-NW Natural	8,205,506	8,303,853	(98,347)	8,205,506	8,303,853	(98,347)
Public Purpose Funds-Cascade	1,096,006	870,400	225,607	1,096,006	870,400	225,607
Public Purpose Funds-Avista	289,217	289,217	0	289,217	289,217	0
Total Public Purpose Funds	28,382,975	28,431,754	(48,779)	28,382,975	28,431,754	(48,779)
Incremental Funds - PGE	19,076,737	16,398,684	2,678,053	19,076,737	16,398,684	2,678,053
Incremental Funds - PacifiCorp	9,744,469	9,051,379	693,090	9,744,469	9,051,379	693,090
NW Natural - Industrial DSM						
NW Natural - Washington	922,689	822,049	100,640	922,689	822,049	100,640
Grant Revenue	23,747		23,747	23,747		23,747
Revenue from Investments	119,309	55,000	64,309	119,309	55,000	64,309
TOTAL REVENUE	58,269,925	54,758,866	3,511,059	58,269,925	54,758,866	3,511,059
<u>EXPENSES</u>						
Program Management	2,094,149	2,247,928	153,779	2,094,149	2,247,928	153,779
Program Delivery	13,663,453	12,522,027	(1,141,426)	13,663,453	12,522,027	(1,141,426)
Incentives	8,556,688	11,775,860	3,219,172	8,556,688	11,775,860	3,219,172
Program Evaluation and Planning Services	1,022,998	1,559,400	536,402	1,022,998	1,559,400	536,402
Program Marketing/Outreach	998,034	1,248,949	250,915	998,034	1,248,949	250,915
Program Legal Services		1,500	1,500		1,500	1,500
Program Quality Assurance	2,539	21,250	18,711	2,539	21,250	18,711
Outsourced Services	268,970	505,461	236,491	268,970	505,461	236,491
Trade Allies & Customer Service Management	186,503	197,266	10,763	186,503	197,266	10,763
IT Services	502,952	592,860	89,908	502,952	592,860	89,908
Other Program Expenses	194,098	221,970	27,871	194,098	221,970	27,871
Total Program Expenses	27,490,384	30,894,471	3,404,086	27,490,384	30,894,471	3,404,086
Management & General	930,096	1,145,233	215,136	930,096	1,145,233	215,136
Communications & Customer Svc	1,071,016	1,039,073	(31,943)	1,071,016	1,039,073	(31,943)
Total Administrative Costs	2,001,112	2,184,306	183,193	2,001,112	2,184,306	183,193
TOTAL EXPENSES	29,491,496	33,078,777	3,587,279	29,491,496	33,078,777	3,587,280
TOTAL REVENUE LESS EXPENSES	28,778,429	21,680,089	7,098,338	28,778,429	21,680,089	7,098,339

Energy Trust of Oregon
Income Statement - Actual and YTD Prior Year Comparison
For the Three Months Ending March 31, 2017
(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	10,751,654	11,285,037	(533,383)	10,751,654	11,285,037	(533,383)
Public Purpose Funds-PacifiCorp	8,040,591	8,619,655	(579,064)	8,040,591	8,619,655	(579,064)
Public Purpose Funds-NW Natural	8,205,506	8,501,487	(295,982)	8,205,506	8,501,487	(295,982)
Public Purpose Funds-Cascade	1,096,006	1,256,898	(160,892)	1,096,006	1,256,898	(160,892)
Public Purpose Funds-Avista	289,217	417,433	(128,216)	289,217	417,433	(128,216)
Total Public Purpose Funds	28,382,975	30,080,510	(1,697,535)	28,382,975	30,080,510	(1,697,535)
Incremental Funds - PGE	19,076,737	16,570,382	2,506,355	19,076,737	16,570,382	2,506,355
Incremental Funds - PacifiCorp	9,744,469	10,217,618	(473,149)	9,744,469	10,217,618	(473,149)
NW Natural - Industrial DSM		1,720,596	(1,720,596)		1,720,596	(1,720,596)
NW Natural - Washington	922,689	544,100	378,589	922,689	544,100	378,589
Grant Revenue	23,747		23,747	23,747		23,747
Revenue from Investments	119,309	60,945	58,364	119,309	60,945	58,364
TOTAL REVENUE	58,269,925	59,194,151	(924,225)	58,269,925	59,194,151	(924,225)
<u>EXPENSES</u>						
Program Management	2,094,149	1,867,892	(226,257)	2,094,149	1,867,892	(226,257)
Program Delivery	13,663,453	12,044,934	(1,618,518)	13,663,453	12,044,934	(1,618,518)
Incentives	8,556,688	12,294,716	3,738,028	8,556,688	12,294,716	3,738,028
Program Evaluation and Planning Services	1,022,998	842,553	(180,445)	1,022,998	842,553	(180,445)
Program Marketing/Outreach	998,034	1,001,940	3,906	998,034	1,001,940	3,906
Program Quality Assurance	2,539		(2,539)	2,539		(2,539)
Outsourced Services	268,970	277,769	8,799	268,970	277,769	8,799
Trade Allies & Customer Service Management	186,503	202,461	15,957	186,503	202,461	15,957
IT Services	502,952	560,917	57,964	502,952	560,917	57,964
Other Program Expenses	194,098	201,973	7,874	194,098	201,973	7,874
Total Program Expenses	27,490,384	29,295,155	1,804,769	27,490,384	29,295,155	1,804,769
Management & General	930,096	893,598	(36,499)	930,096	893,598	(36,499)
Communications & Customer Svc	1,071,016	700,895	(370,121)	1,071,016	700,895	(370,121)
Total Administrative Costs	2,001,112	1,594,493	(406,620)	2,001,112	1,594,493	(406,620)
TOTAL EXPENSES	29,491,496	30,889,648	1,398,149	29,491,496	30,889,648	1,398,149
TOTAL REVENUE LESS EXPENSES	28,778,429	28,304,503	473,924	28,778,429	28,304,503	473,924

Energy Trust of Oregon
Statement of Functional Expenses
For the Three Months Ending March 31, 2018
(Unaudited)

	Energy Efficiency	Renewable Energy	Solar LMI	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	ommunity Expenses	Solar	Total	Budget	Variance	% Var
Program Expenses													
Incentives	7,670,180	886,508		8,556,688						8,556,688	11,775,860	3,219,172	27%
Program Management & Delivery	14,921,990	124,882		15,046,872						15,046,872	14,173,517	(873,355)	-6%
Payroll and Related Expenses	1,036,299	327,216	10,386	1,373,901	613,271	495,732	1,109,003	248		2,483,152	2,506,187	23,035	1%
Outsourced Services	732,470	175,934	10,000	918,404	128,338	373,576	501,913			1,420,317	2,440,825	1,020,508	42%
Planning and Evaluation	675,047	35,670		710,717	2,675	44,587	47,262			757,979	774,419	16,440	2%
Customer Service Management	69,211	31,244		100,456						100,456	102,941	2,485	2%
Trade Allies Network	77,072	8,976		86,048						86,048	96,825	10,777	11%
Total Program Expenses	25,182,269	1,590,431	20,386	26,793,086	744,284	913,895	1,658,179	248	28,451,513	31,870,574	3,419,061	11%	
Program Support Costs													
Supplies	2,284	708	6	2,998	2,999	1,022	4,021			7,018	8,597	1,579	18%
Postage and Shipping Expenses	485	174	2	661	265	245	510			1,171	4,852	3,681	76%
Telephone	443	159	1	604	242	218	460			1,064	2,182	1,118	51%
Printing and Publications	303	21		324	5,963	33	5,995			6,319	2,414	(3,905)	-162%
Occupancy Expenses	67,695	24,294	214	92,203	36,950	33,283	70,233			162,436	163,830	1,394	1%
Insurance	7,494	2,689	24	10,207	4,090	3,684	7,775			17,982	19,082	1,100	6%
Equipment	656	35,029	2	35,687	358	322	680			36,367	37,464	1,097	3%
Travel	7,832	1,920	1,202	10,954	7,309	10,982	18,291			29,245	47,162	17,917	38%
Meetings, Trainings & Conferences	10,947	3,330		14,278	10,465	2,766	13,231			27,509	35,850	8,341	23%
Interest Expense and Bank Fees					1,613		1,613			1,613	1,500	(113)	-8%
Depreciation & Amortization	8,834	3,170	28	12,032	4,822	4,343	9,165			21,197	21,741	544	3%
Dues, Licenses and Fees	8,625	4,845		13,470	3,050	11,725	14,775			28,245	38,787	10,542	27%
Miscellaneous Expenses	713	(31)		681	(48)	(43)	(91)			590	520	(70)	-13%
IT Services	439,376	63,048	528	502,952	107,735	88,541	196,276			699,228	824,222	124,994	15%
Total Program Support Costs	555,687	139,356	2,007	697,051	185,813	157,121	342,934	0	1,039,984	1,208,203	168,219	14%	
TOTAL EXPENSES	25,737,957	1,729,787	22,393	27,490,137	930,099	1,071,017	2,001,116	248	29,491,496	33,078,777	3,587,280	11%	
OPUC Measure vs. 8%	4.6%												
Program Support Costs	697,051												
Total Administrative Expenses	2,001,364												
Total Support and Administrative	2,698,415												
	<i>divided by</i>												
Total Utility Revenue (without Int Income)	58,126,870												
OPUC %	4.6%												

ENERGY TRUST OF OREGON
Summary of All Units
For the Three Months Ending March 31, 2018

	ENERGY EFFICIENCY							Oregon Total	NWN WA	ETO Total
	PGE	PacifiCorp	Total	NWN Industrial	NW Natural	Cascade	Avista			
REVENUES										
Public Purpose Funding	8,334,640	6,241,220	14,575,859	-	8,205,506	1,096,006	289,217	24,166,589	-	24,166,589
Incremental Funding	19,076,737	9,744,469	28,821,206					28,821,206	922,689	29,743,895
Grant Revenue										
Contributions										
Revenue from Investments										
TOTAL PROGRAM REVENUE	27,411,377	15,985,689	43,397,065	-	8,205,506	1,096,006	289,217	52,987,795	922,689	53,910,484
EXPENSES										
Program Management (Note 3)	851,446	513,984	1,365,430	46,148	252,717	21,501	24,928	1,710,724	43,076	1,753,800
Program Delivery	6,758,718	4,165,585	10,924,304	241,310	1,918,168	163,783	174,543	13,422,106	118,965	13,541,071
Incentives	3,807,004	2,180,736	5,987,739	97,044	1,214,941	94,172	124,349	7,518,247	151,933	7,670,180
Program Eval & Planning Svcs.	482,583	288,035	770,619	11,984	139,567	10,963	14,956	948,092	39,236	987,328
Program Marketing/Outreach	431,355	278,849	710,205	3,662	185,192	11,172	19,376	929,607	6,587	936,194
Program Legal Services	-	-	-	-	-	-	-	-	-	-
Program Quality Assurance	964	821	1,786	-	649	46	59	2,539	0	2,539
Outsourced Services	67,829	45,922	113,753	2,898	22,345	1,711	2,183	142,889	1,988	144,877
Trade Allies & Cust. Svc. Mgmt.	59,447	46,031	105,478	438	34,738	2,398	3,232	146,283	0	146,283
IT Services	211,494	127,180	338,674	5,522	72,693	5,736	7,505	430,128	9,247	439,375
Other Program Expenses - all	54,832	34,073	88,906	2,176	16,515	1,292	1,692	110,579	5,731	116,310
TOTAL PROGRAM EXPENSES	12,725,672	7,681,216	20,406,894	411,182	3,857,525	312,774	372,823	25,361,194	376,763	25,737,957
ADMINISTRATIVE COSTS										
Management & General (Notes 1 & 2)	430,916	260,101	691,017	13,923	130,624	10,591	12,624	858,779	12,759	871,538
Communications & Customer Svc (Notes 1 & 2)	496,203	299,508	795,713	16,033	150,413	12,196	14,538	988,892	14,692	1,003,584
Total Administrative Costs	927,119	559,609	1,486,730	29,956	281,037	22,787	27,162	1,847,671	27,451	1,875,122
TOTAL PROG & ADMIN EXPENSES	13,652,791	8,240,825	21,893,624	441,138	4,138,562	335,561	399,985	27,208,865	404,214	27,613,079
TOTAL REVENUE LESS EXPENSES	13,758,586	7,744,864	21,503,441	(441,138)	4,066,944	760,445	(110,768)	25,778,930	518,475	26,297,405
NET ASSETS - RESERVES										
Cumulative Carryover at 12/31/17	12,210,566	6,211,801	18,422,366	2,647,089	3,527,716	262,067.00	75,717	24,934,948	176,506	25,111,445
Net Assets Reattributed from prior year										
Change in net assets this year	13,758,586	7,744,864	21,503,441	(441,138)	4,066,944	760,445	(110,768)	25,778,930	518,475	26,297,405
Ending Net Assets - Reserves	25,969,152	13,956,665	39,925,807	2,205,951	7,594,660	1,022,512	(35,051)	50,713,878	694,981	51,408,850
Ending Reserve by Category										
Program Reserves (Efficiency and Renewables)	25,969,152	13,956,665	39,925,807	2,205,951	7,594,660	1,022,512	(35,051)	50,713,878	694,981	51,408,850
Operational Contingency Pool										
Emergency Contingency Pool										
TOTAL NET ASSETS CUMULATIVE	25,969,152	13,956,665	39,925,807	2,205,951	7,594,660	1,022,512	(35,051)	50,713,878	694,981	51,408,850

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 Three Months Ending March 31, 2018

	RENEWABLE ENERGY			Solar LMI	Community Solar	Other	TOTAL	Approved budget	Change	% Change
	PGE	PacifiCorp	Total				All Programs			
REVENUES										
Public Purpose Funding	2,417,014	1,799,372	4,216,386	-	-	-	28,382,975	28,431,754	(48,779)	0%
Incremental Funding							29,743,895	26,272,112	3,471,783	13%
Grant Revenue				23,747			23,747		23,747	
Contributions										
Revenue from Investments						119,309	119,309	55,000	64,309	117%
TOTAL PROGRAM REVENUE	2,417,014	1,799,372	4,216,386	23,747	-	119,309	58,269,925	54,758,866	3,511,059	6%
EXPENSES										
Program Management (Note 3)	191,333	138,383	329,716	10,386		248	2,093,902	2,247,929	154,027	7%
Program Delivery	76,252	46,130	122,382	-	-	0	13,663,453	12,522,026	(1,141,427)	-9%
Incentives	487,488	399,020	886,508	-	-	0	8,556,688	11,775,860	3,219,172	27%
Program Eval & Planning Svcs.	20,319	15,350	35,669	-	-	0	1,022,997	1,559,399	536,402	34%
Program Marketing/Outreach	33,694	28,147	61,841	-	0	0	998,035	1,248,950	250,915	20%
Program Legal Services	-	-	-	-	-	0	-	1,500	1,500	100%
Program Quality Assurance	-	-	-	-	-	0	2,539	21,250	21,250	100%
Outsourced Services	71,881	42,212	114,093	10,000	-	0	268,970	505,462	236,492	47%
Trade Allies & Cust. Svc. Mgmt.	21,940	18,279	40,221	0	-	0	186,504	197,266	10,762	5%
IT Services	36,833	26,215	63,048	528	-	0	502,951	592,859	89,908	15%
Other Program Expenses - all	42,730	33,579	76,309	1,479	0	0	194,098	221,970	27,872	13%
TOTAL PROGRAM EXPENSES	982,470	747,315	1,729,787	22,393	248	-	27,490,137	30,894,471	3,404,334	11%
ADMINISTRATIVE COSTS										
Management & General (Notes 1 & 2)	32,914	25,010	57,925	636	-	-	930,099	1,145,232	215,132	19%
Communications & Customer Svc (Notes 1 & 2)	37,909	28,806	66,714	719	-	-	1,071,017	1,039,075	(31,942)	-3%
Total Administrative Costs	70,823	53,816	124,639	1,355	-	-	2,001,116	2,184,307	183,191	8%
TOTAL PROG & ADMIN EXPENSES	1,053,293	801,131	1,854,426	23,747	248	-	29,491,496	33,078,777	3,587,280	11%
TOTAL REVENUE LESS EXPENSES	1,363,721	998,241	2,361,960	-	(248)	119,309	28,778,429	21,680,089	7,098,340	33%
NET ASSETS - RESERVES										
Cumulative Carryover at 12/31/17	7,073,073	6,268,079	13,341,154	0	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	1,363,721	998,241	2,361,960	-	(248)	119,309	28,778,429	21,680,089	7,098,340	33%
Ending Net Assets - Reserves	8,436,794	7,266,320	15,703,114	-	38,462	9,760,618	76,911,052	65,551,266	11,359,786	17%
Ending Reserve by Category										
Program Reserves (Efficiency and Renewables)	8,436,794	7,266,320	15,703,114	-	38,462		67,150,426			
Operational Contingency Pool						4,760,618	4,760,618			
Emergency Contingency Pool						5,000,000	5,000,000			
TOTAL NET ASSETS CUMULATIVE	8,436,794	7,266,320	15,703,114	-	38,462	9,760,618	76,911,052	65,551,266	11,359,786	17%

Energy Trust of Oregon
Administrative Expenses
For the Three Months Ending March 31, 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	\$121,401	\$270,662	\$149,261	\$121,401	\$270,662	\$149,261	\$373,576	\$341,500	(\$32,076)	\$373,576	\$341,500	(\$32,076)
Legal Services	6,937	6,250	(686)	6,937	6,250	(686)						
Salaries and Related Expenses	613,271	640,905	27,634	613,271	640,905	27,634	495,732	480,828	(14,904)	495,732	480,828	(14,904)
Supplies	1,923	725	(1,198)	1,923	725	(1,198)	52	250	198	52	250	198
Postage and Shipping Expenses		750	750		750	750	7		(7)	7		(7)
Printing and Publications	5,931	1,125	(4,806)	5,931	1,125	(4,806)	4		(4)	4		(4)
Travel	7,309	13,850	6,541	7,309	13,850	6,541	10,982	12,500	1,518	10,982	12,500	1,518
Conference, Training & Mtngs	10,450	13,250	2,800	10,450	13,250	2,800	2,752	5,500	2,748	2,752	5,500	2,748
Interest Expense and Bank Fees	1,613	1,500	(113)	1,613	1,500	(113)						
Dues, Licenses and Fees	3,050	12,862	9,812	3,050	12,862	9,812	11,725	4,500	(7,225)	11,725	4,500	(7,225)
Shared Allocation (Note 1)	47,803	53,626	5,823	47,803	53,626	5,823	43,058	44,073	1,014	43,058	44,073	1,014
IT Service Allocation (Note 2)	107,735	126,993	19,259	107,735	126,993	19,259	88,541	104,369	15,828	88,541	104,369	15,828
Planning & Eval	2,675	2,733	58	2,675	2,733	58	44,587	45,554	967	44,587	45,554	967
TOTAL EXPENSES	930,099	1,145,233	215,136	930,099	1,145,231	215,136	1,071,017	1,039,073	(31,943)	1,071,017	1,039,074	(31,943)

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 March 31, 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	\$ 651,076	\$ 441,981	\$ 660,743	\$ 1,753,800	\$ 1,919,591	\$ 165,791	\$ 651,076	\$ 441,981	\$ 660,743	\$ 1,753,800	\$ 1,919,591	\$ 165,791
Program Delivery	7,013,886	2,657,250	3,869,934	13,541,070	12,436,222	(1,104,848)	7,013,886	2,657,250	3,869,934	13,541,070	12,436,222	(1,104,848)
Incentives	2,481,490	1,524,887	3,663,803	7,670,180	10,219,767	2,549,587	2,481,490	1,524,887	3,663,803	7,670,180	10,219,767	2,549,587
Program Evaluation & Planning Svcs.	522,366	99,400	365,562	987,328	1,504,707	517,379	522,366	99,400	365,562	987,328	1,504,707	517,379
Program Marketing/Outreach	456,687	53,010	426,496	936,193	1,180,657	244,464	456,687	53,010	426,496	936,193	1,180,657	244,464
Program Quality Assurance			2,539	2,539	21,250	18,711			2,539	2,539	21,250	18,711
Outsourced Services	28,359	45,118	71,400	144,877	348,211	203,334	28,359	45,118	71,400	144,877	348,211	203,334
Trade Allies & Customer Svc. Mgmt.	20,276	1,101	124,906	146,283	181,719	35,436	20,276	1,101	124,906	146,283	181,719	35,436
IT Services	181,475	65,566	192,335	439,376	517,919	78,543	181,475	65,566	192,335	439,376	517,919	78,543
Other Program Expenses	38,589	31,232	46,490	116,310	140,473	24,163	38,589	31,232	46,490	116,310	140,473	24,163
TOTAL PROGRAM EXPENSES	11,394,204	4,919,545	9,424,208	25,737,956	28,470,516	2,732,560	11,394,204	4,919,545	9,424,208	25,737,956	28,470,516	2,732,560
ADMINISTRATIVE COSTS												
Management & General	385,829	166,585	319,122	871,536	1,068,455	196,919	385,829	166,585	319,122	871,536	1,068,455	196,919
Communications & Customer Service	444,287	191,825	367,472	1,003,583	969,413	(34,170)	444,287	191,825	367,472	1,003,583	969,413	(34,170)
Total Administrative Costs	830,116	358,410	686,594	1,875,119	2,037,868	162,749	830,116	358,410	686,594	1,875,119	2,037,868	162,749
Total Expenses	12,224,318	5,277,952	10,110,801	27,613,079	30,508,384	2,895,309	12,224,318	5,277,952	10,110,801	27,613,079	30,508,384	2,895,309

**Energy Trust of Oregon
Renewables
Unaudited Interim Report for Quarter and Year to Date
For the Period Ended March 31, 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	209,923	130,179	340,102	328,338	(11,764)	209,923	130,179	340,102	328,338	(11,764)
Program Delivery	122,382		122,382	85,805	(36,577)	122,382		122,382	85,805	(36,577)
Incentives	714,961	171,547	886,508	1,556,093	669,585	714,961	171,547	886,508	1,556,093	669,585
Program Evaluation & Planning Svcs.	25,860	9,809	35,670	54,693	19,024	25,860	9,809	35,670	54,693	19,024
Program Marketing/Outreach	61,006	835	61,841	68,292	6,451	61,006	835	61,841	68,292	6,451
Program Legal Services				1,500	1,500				1,500	1,500
Outsourced Services	38,821	85,272	124,093	157,250	33,157	38,821	85,272	124,093	157,250	33,157
Trade Allies & Customer Svc. Mgmt.	40,198	23	40,221	15,547	(24,674)	40,198	23	40,221	15,547	(24,674)
IT Services	35,809	27,767	63,577	74,941	11,365	35,809	27,767	63,577	74,941	11,365
Other Program Expenses	60,526	17,262	77,788	81,496	3,708	60,526	17,262	77,788	81,496	3,708
TOTAL PROGRAM EXPENSES	1,309,486	442,694	1,752,180	2,423,955	671,775	1,309,486	442,694	1,752,180	2,423,955	671,775
<u>ADMINISTRATIVE COSTS</u>										
Management & General	43,570	14,991	58,560	76,778	18,217	43,570	14,991	58,560	76,778	18,217
Communications & Customer Service	50,171	17,262	67,433	69,661	2,228	50,171	17,262	67,433	69,661	2,228
Total Administrative Costs	93,741	32,253	125,993	146,439	20,445	93,741	32,253	125,993	146,439	20,445
Total Expenses	1,403,227	474,947	1,878,173	2,570,394	692,220	1,403,227	474,947	1,878,172	2,570,394	692,220