

Energy Trust of Oregon
BALANCE SHEET
June 30, 2019
(Unaudited)

	Jun 2019	May 2019	DEC 2018	Jun 2018	Change from one month ago	Change from Beg. of Year	Change from one year ago
Current Assets							
Cash & Cash Equivalents	31,593,346	34,491,263	53,104,536	42,383,470	(2,897,917)	(21,511,190)	(10,790,123)
Investments	68,458,549	66,371,127	38,440,394	44,811,452	2,087,422	30,018,155	23,647,097
Receivables	220,158	187,360	78,531	100,062	32,798	141,627	120,096
Prepaid Expenses	604,302	496,045	222,217	507,318	108,257	382,084	96,983
Advances to Vendors	2,607,925	767,604	2,238,777	2,319,523	1,840,321	369,148	288,402
Total Current Assets	103,484,279	102,313,399	94,084,454	90,121,825	1,170,881	9,399,825	13,362,454
Fixed Assets							
Computer Hardware and Software	3,869,226	3,869,226	3,869,226	3,934,165	-	-	(64,939)
Software Development in Progress	-	-	-	193,128	-	-	(193,128)
Leasehold Improvements	617,915	617,915	615,557	595,027	-	2,358	22,888
Office Equipment and Furniture	816,373	816,373	831,612	819,795	-	(15,239)	(3,422)
Total Fixed Assets	5,303,514	5,303,514	5,316,395	5,348,986	-	(12,881)	(45,472)
Less Depreciation	(4,732,958)	(4,712,014)	(4,658,292)	(4,701,357)	(20,944)	(74,666)	(31,600)
Net Fixed Assets	570,556	591,500	658,103	647,629	(20,944)	(87,547)	(77,073)
Other Assets							
Deposits	258,653	258,653	258,653	237,314	-	-	21,339
Deferred Compensation Asset	980,273	985,575	967,280	983,117	(5,302)	12,994	(2,844)
Note Receivable, net of allowance	763,669	763,669	430,669	430,669	-	333,000	333,000
Total Other Assets	2,002,596	2,007,898	1,656,602	1,651,101	(5,302)	345,994	351,495
Total Assets	106,057,431	104,912,796	96,399,160	92,420,554	1,144,635	9,658,272	13,636,877
Current Liabilities							
Accounts Payable and Accruals	11,144,958	6,647,005	30,565,097	8,371,464	4,497,953	(19,420,139)	2,773,494
Salaries, Taxes, & Benefits Payable	1,046,700	1,051,868	931,049	1,033,997	(5,167)	115,651	12,703
Total Current Liabilities	12,191,658	7,698,872	31,496,146	9,405,461	4,492,786	(19,304,488)	2,786,197
Long Term Liabilities							
Deferred Rent	1,194,060	1,183,960	1,133,461	1,062,899	10,100	60,599	131,161
Deferred Compensation Payable	975,557	980,859	962,564	983,117	(5,302)	12,994	(7,559)
Other Long-Term Liabilities	3,075	3,075	2,235	3,249	-	840.00	(174)
Total Long-Term Liabilities	2,172,693	2,167,895	2,098,260	2,049,265	4,798	74,432	123,428
Total Liabilities	14,364,351	9,866,767	33,594,406	11,454,726	4,497,584	(19,230,056)	2,909,625
Net Assets							
Unrestricted Net Assets	91,693,081	95,046,029	62,804,754	80,965,828	(3,352,948)	28,888,327	10,727,252
Total Net Assets	91,693,081	95,046,029	62,804,754	80,965,828	(3,352,948)	28,888,327	10,727,252
Total Liabilities and Net Assets	106,057,431	104,912,796	96,399,160	92,420,554	1,144,635	9,658,272	13,636,877

Energy Trust of Oregon
Quarterly Income Statement
For the Quarter and Six Months Ending June 30, 2019
(Unaudited)

	Quarter-to-date			YTD		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>OREGON PPC REVENUE</u>						
Public Purpose Funds-PGE	11,098,736	9,433,041	1,665,695	22,074,707	20,590,673	1,484,034
Incremental Funds - PGE	11,101,691	11,938,629	(836,938)	27,935,600	26,688,713	1,246,887
Public Purpose Funds-PacifiCorp	6,691,469	7,155,494	(464,025)	14,812,829	15,277,650	(464,822)
Incremental Funds - PacifiCorp	7,876,127	7,762,266	113,861	17,477,694	17,438,107	39,587
Public Purpose Funds-NW Natural	6,213,453	6,186,303	27,150	15,209,277	15,259,205	(49,928)
NW Natural - DSM				1,500,000	1,500,000	
Public Purpose Funds-Cascade	820,315	577,375	242,941	2,177,270	1,834,382	342,888
Public Purpose Funds-Avista	522,968	522,968		1,045,935	1,045,935	
Total Oregon PPC Revenue	44,324,758	43,576,075	748,684	102,233,312	99,634,665	2,598,646
NW Natural - Washington	800,000	800,000	-	800,000	800,000	-
Grant Revenue	9,124		9,124	25,251		25,251
Community Solar Revenue	72,646	100,206	(27,560)	88,481	133,609	(45,127)
Revenue from Investments	455,692	150,000	305,692	798,283	300,000	498,283
Total Other Sources of Revenue	537,462	250,206	(287,256)	1,712,015	1,233,609	(478,406)
TOTAL REVENUE	44,862,221	43,826,281	1,035,940	103,945,326	100,868,274	3,077,052
<u>EXPENSES</u>						
Incentives	21,874,159	24,247,043	2,372,884	32,879,262	35,012,500	2,133,239
Program Delivery Subcontracts	14,611,944	15,408,920	796,976	29,725,857	30,822,336	1,096,479
Employee Salaries & Fringe Benefits	3,528,380	3,621,364	92,984	7,062,197	7,240,649	178,452
Agency Contractor Services	290,518	505,266	214,748	631,461	997,432	365,971
Planning and Evaluation Services	549,181	925,718	376,537	1,090,591	1,851,436	760,845
Advertising and Marketing Services	806,893	799,458	(7,435)	1,282,314	1,604,367	322,053
Other Professional Services	770,317	1,229,592	459,275	1,292,815	2,290,155	997,340
Travel, Meetings, Trainings & Conferences	96,848	115,142	18,294	164,995	230,325	65,330
Dues, Licenses and Fees	74,735	54,426	(20,309)	106,158	121,303	15,145
Software and Hardware	62,953	134,764	71,811	152,660	261,561	108,901
Depreciation & Amortization	53,870	52,082	(1,787)	112,684	113,910	1,226
Office Rent and Equipment	247,745	264,983	17,239	500,130	529,967	29,837
Materials Postage and Telephone	24,742	33,738	8,996	49,590	67,475	17,885
Miscellaneous Expenses	3,356	2,250	(1,106)	6,287	3,000	(3,287)
TOTAL EXPENSES	42,995,641	47,394,746	4,399,107	75,056,999	81,146,415	6,089,416
TOTAL REVENUE LESS EXPENSES	1,866,580	(3,568,465)	5,435,047	28,888,327	19,721,859	9,166,468

Energy Trust of Oregon
Quarterly Income Statement
For the Quarter and Six Months Ending June 30, 2019
(Unaudited)

	Quarter-to-date			YTD		
	Actual	Prior Year	Prior Year Variance	Actual	Prior Year	Prior Year Variance
<u>OREGON PPC REVENUE</u>						
Public Purpose Funds-PGE	11,098,736	9,089,814	2,008,922	22,074,707	19,841,468	2,233,239
Incremental Funds - PGE	11,101,691	15,440,596	(4,338,905)	27,935,600	34,517,332	(6,581,733)
Public Purpose Funds-PacifiCorp	6,691,469	6,858,725	(167,256)	14,812,829	14,899,316	(86,487)
Incremental Funds - PacifiCorp	7,876,127	7,817,322	58,805	17,477,694	17,561,791	(84,097)
Public Purpose Funds-NW Natural	6,213,453	5,594,873	618,579	15,209,277	13,800,379	1,408,898
NW Natural - DSM				1,500,000		1,500,000.00
Public Purpose Funds-Cascade	820,315	503,423	316,892	2,177,270	1,599,429	577,840
Public Purpose Funds-Avista	522,968	385,623	137,344.00	1,045,935	674,841	371,094.00
Total Oregon PPC Revenue	44,324,758	45,690,376	(1,365,618)	102,233,312	102,894,556	(661,246)
NW Natural - Washington				800,000	922,689	(122,689.00)
Grant Revenue	9,124	17,206.00	(8,083)	25,251	40,954.00	(15,702)
Community Solar Revenue	72,646		72,646	88,481		88,481
Revenue from Investments	455,692	234,530	221,162	798,283	353,839	444,444
Total Other Sources of Revenue	537,462	251,737	(285,726)	1,712,015	1,317,482	(394,534)
TOTAL REVENUE	44,862,221	45,942,113	(1,079,892)	103,945,326	104,212,038	(266,712)
<u>EXPENSES</u>						
Incentives	21,874,159	21,329,953	(544,206)	32,879,262	29,886,641	(2,992,621)
Program Delivery Subcontracts	14,611,944	14,259,061	(352,882)	29,725,857	29,305,934	(419,923)
Employee Salaries & Fringe Benefits	3,528,380	3,450,198	(78,181)	7,062,197	6,788,758	(273,439)
Agency Contractor Services	290,518	380,774	90,256	631,461	679,462	48,001
Planning and Evaluation Services	549,181	590,771	41,590	1,090,591	1,017,393	(73,198)
Advertising and Marketing Services	806,893	718,973	(87,921)	1,282,314	1,385,781	103,468
Other Professional Services	770,317	552,657	(217,660)	1,292,815	1,053,702	(239,113)
Travel, Meetings, Trainings & Conferences	96,848	104,000	7,152	164,995	184,130	19,135
Dues, Licenses and Fees	74,735	43,742	(30,993)	106,158	77,133	(29,025)
Software and Hardware	62,953	68,875	5,922	152,660	157,433	4,773
Depreciation & Amortization	53,870	100,998	47,128	112,684	258,937	146,253
Office Rent and Equipment	247,745	257,713	9,968	500,130	522,671	22,542
Materials Postage and Telephone	24,742	27,516	2,774	49,590	56,651	7,061
Miscellaneous Expenses	3,356	2,104	(1,252)	6,287	4,209	(2,078)
TOTAL EXPENSES	42,995,641	41,887,335	(1,108,305)	75,056,999	71,378,835	(3,678,164)
TOTAL REVENUE LESS EXPENSES	1,866,580	4,054,778	(2,188,197)	28,888,327	32,833,203	(3,944,876)

Energy Trust of Oregon
Statement of Functional Expenses
For the Six Months Ending June 30, 2019
(Unaudited)

	Energy Efficiency Total	Renewable Energy	Low and Moderate Income Solar	Community Solar Operations	Total Programs	Office Space	IT	Management and General	Communications and Customer Service	Community Solar Development	Supporting Centers	TOTAL
Incentives	\$29,394,907	\$3,484,354			\$32,879,262							\$32,879,262
Program Delivery Subcontracts	29,564,058	161,798			29,725,857							29,725,857
Employee Salaries & Fringe Benefits	2,885,250	662,625		36,885	3,584,760		1,048,375	1,344,609	1,078,201	6,252	3,477,437	7,062,197
Agency Contractor Services	148,565	85,590	22,956		257,111	2,966	157,376	185,849	28,160		374,351	631,462
Planning and Evaluation Services	1,046,751	41,216			1,087,967			177	2,447		2,624	1,090,591
Advertising and Marketing Services	665,460	124,030			789,489				492,824		492,824	1,282,313
Other Professional Services	533,447	460,449			993,896		1,238	274,445	23,236		298,919	1,292,815
Travel, Meetings, Trainings & Conference	46,056	19,719		95	65,870	2,034	4,903	49,736	42,451		99,124	164,994
Dues, Licenses and Fees	37,177	16,948			54,125	179	593	35,195	16,066		52,033	106,158
Software and Hardware		81,431			81,431	(7,929)	79,159				71,230	152,661
Depreciation & Amortization						48,969	63,715				112,684	112,684
Office Rent and Equipment						500,130					500,130	500,130
Materials Postage and Telephone	1,071	245			1,316	28,462	17,412	1,510	890		48,274	49,590
Miscellaneous Expenses	874	1,962			2,836	1,518		1,933			3,451	6,287
Shared Office Space	236,789	78,047	297	5,167	320,300	(576,329)		134,637	121,392		(320,300)	-
Shared Information Technology	936,873	139,840	535	8,519	1,085,768		(1,372,770)	144,136	142,865		(1,085,769)	-
TOTAL FUNCTIONAL EXPENSE	65,497,280	5,358,255	23,788	50,666	70,929,984	-	-	2,172,226	1,948,533	6,252	4,127,014	75,056,999

Energy Trust of Oregon
Administrative Expenses Classified by OPUC Performance Measure
For the Six Months Ending June 30, 2019
(Unaudited)

	Total	Program	Administrative and Program Support
Incentives	\$32,879,262	\$32,879,262	
Program Delivery Subcontracts	\$29,725,857	29,725,857	
Employee Salaries & Fringe Benefits	\$7,062,198	3,584,760	3,477,438
Agency Contractor Services	\$631,461	257,111	374,350
Planning and Evaluation Services	\$1,090,591	1,087,967	2,624
Advertising and Marketing Services	\$1,282,313	789,489	492,824
Other Professional Services	\$1,292,815	993,896	298,919
Travel, Meetings, Trainings & Conferences	\$164,995		164,995
Dues, Licenses and Fees	\$106,158		106,158
Software and Hardware	\$152,660		152,660
Depreciation & Amortization	\$112,684		112,684
Office Rent and Equipment	\$500,130		500,130
Materials Postage and Telephone	\$49,590		49,590
Miscellaneous Expenses	\$6,287		6,287
TOTAL Expenses	75,056,999	69,318,342	5,738,658
Program Support			1,611,646
Management & General & Development			2,178,479
Communications and Outreach			1,948,533
TOTAL Expenses			5,738,658
divided by			
Total Revenue without Interest			103,147,043
OPUC Measure vs. 8%			5.56%

ENERGY TRUST OF OREGON
Summary of All Units
For the Six Months Ending June 30, 2019

	ENERGY EFFICIENCY									
	PGE	PacifiCorp	Total	NWN Industrial	NW Natural	Cascade	Avista	Oregon Total	NWN WA	ETO Total
REVENUES										
Public Purpose Funding	17,463,732	11,514,750	28,978,481		15,209,277	2,177,270	1,045,935	47,410,963		47,410,963
Incremental Funding	27,935,600	17,477,694	45,413,294	1,500,000				46,913,294	800,000	47,713,294
Grant Revenue										
Community Solar Revenue										
Revenue from Investments										
Gain or Loss on Investments										
TOTAL PROGRAM REVENUE	45,399,332	28,992,444	74,391,775	1,500,000	15,209,277	2,177,270	1,045,935	94,324,257	800,000	95,124,257
EXPENSES										
Incentives	14,133,145	9,207,719	23,340,864	562,788	4,240,902	540,729	338,077	29,023,360	371,548	29,394,908
Program Delivery Subcontracts	15,476,701	9,274,878	24,751,580	405,117	3,355,864	472,869	281,922	29,267,353	296,705	29,564,058
Employee Salaries and Fringe Benefits	916,895	625,011	1,541,906	41,750	230,638	28,226	18,827	1,861,347	51,324	1,912,671
Agency Contractor Services	70,193	52,787	122,981	4,665	13,166	2,079	1,160	144,048	-	144,048
Planning and Evaluation Services	488,686	349,028	837,713	28,381	65,233	10,621	5,808	947,754	-	947,754
Advertising and Marketing Services	324,808	213,015	537,822	10,832	93,682	11,211	7,140	660,688	-	660,688
Other Professional Services	189,410	143,396	332,806	1,879	113,652	10,229	6,886	465,451	3,975	469,426
Travel, Meetings, Trainings and Conferences	12,699	8,834	21,533	371	4,954	550	350	27,758	302	28,060
Dues, Licenses and fees	3,137	1,707	4,844	142	392	114	65	5,555	12,575	18,130
Software and Hardware	-	-	-	-	-	-	-	-	-	-
Materials Postage and Telephone	409	383	791	47	11	4	1.00	854	-	854
Miscellaneous Expenses	326	267	593	0	246	21	14	874	-	874
Shared Office Space	113,197	78,011	191,206	5,333	28,186	3,429	2,292	230,446	6,344	236,790
Shared Information Technology	451,459	277,188	728,649	11,375	144,420	16,087	11,431	911,964	24,910	936,874
Customer Service Management	52,768	32,397	85,164	1,344	17,285	2,061	1,404	107,260	16,260.00	123,520
Trade Ally Management	38,206	29,205	67,413	107	25,698	2,243	1,555	97,013	-	97,013
Planning & Evaluation Management	433,891	300,016	733,908	11,988	150,050	13,841	9,805	919,594	42,018	961,612
TOTAL PROGRAM EXPENSES	32,705,930	20,593,842	53,299,773	1,086,119	8,484,379	1,114,314	686,737	64,671,319	825,961	65,497,280
ADMINISTRATIVE COSTS										
Management & General (Notes 1 & 2)	1,001,618	630,685	1,632,302	33,262	259,834	34,126	21,032	1,980,555	25,295	2,005,850
Communications & Customer Svc (Notes 1 & 2)	898,471	565,737	1,464,210	29,837	233,075	30,610	18,865	1,776,599	22,690	1,799,289
Total Administrative Costs	1,900,089	1,196,422	3,096,512	63,099	492,909	64,736	39,897	3,757,154	47,985	3,805,139
TOTAL PROG & ADMIN EXPENSES	34,606,019	21,790,264	56,396,285	1,149,218	8,977,288	1,179,050	726,634	68,428,473	873,946	69,302,419
TOTAL REVENUE LESS EXPENSES	10,793,313	7,202,180	17,995,490	350,782	6,231,989	998,220	319,301	25,895,784	(73,946)	25,821,838
NET ASSETS - RESERVES										
Cumulative Carryover 12/31/18 (Audited results)	22,034,160	9,187,488	31,221,646	743,894	3,531,025	368,189	-	35,864,754	495,306	36,360,060
Investment Income Attributed to Reserves (Note 4)	293,858	132,145	426,003	29,099	60,572	5,408	254	521,336	5,765	527,101
Contingency Funds Temporarily Used /(repaid)							(46,071)	(46,071)		(46,071)
Change in net assets this year	10,793,313	7,202,180	17,995,490	350,782	6,231,989	998,220	319,301	25,895,784	(73,946)	25,821,838
Ending Net Assets - Reserves	33,121,331	16,521,813	49,643,139	1,123,775	9,823,586	1,371,817	273,484	62,235,803	427,125	62,662,928
Ending Reserve by Category										
Program Reserves (Efficiency and Renewables)	33,121,331	16,521,813	49,643,139	1,123,775	9,823,586	1,371,817	273,484	62,235,803	427,125	62,662,928
Reserves (Community Solar)										
Net Assets Loaned through Craft3 Program										
Operational Contingency Pool										
Emergency Contingency Pool										
TOTAL NET ASSETS CUMULATIVE	33,121,331	16,521,813	49,643,139	1,123,775	9,823,586	1,371,817	273,484	62,235,803	427,125	62,662,928

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.

Note 4) In December 2018, Investment income was re-attributed to program reserves in proportionate to average balances

ENERGY TRUST OF OREGON
Summary of All Units
For the Six Months Ending June 30, 2019

	RENEWABLE ENERGY			Solar LMI	Community Solar Development	Community Solar Operations	Other	TOTAL	Approved budget	Change	% Change
	PGE	PacifiCorp	Total					All Programs			
REVENUES											
Public Purpose Funding	4,610,975	3,298,079	7,909,054					55,320,017	54,007,846	1,312,171	2%
Incremental Funding								47,713,294	46,426,820	1,286,474	3%
Grant Revenue				25,251				25,251		25,251	
Community Solar Revenue						88,481		88,481	133,609	(45,128)	
Revenue from Investments							798,283	798,283	300,000	498,283	166%
Gain or Loss on Investments										0	
TOTAL PROGRAM REVENUE	4,610,975	3,298,079	7,909,054	25,251	-	88,481	798,283	103,945,326	100,868,275	3,077,049	3%
EXPENSES											
Incentives	1,592,606	1,891,749	3,484,355	-	0	0		32,879,263	35,012,501	2,133,238	6%
Program Delivery Subcontracts	96,209	65,589	161,798	-	0	0		29,725,856	30,822,336	1,096,480	4%
Employee Salaries and Fringe Benefits	245,592	333,393	578,984	-	6,252	36,885		2,534,792	2,586,975	52,183	2%
Agency Contractor Services	48,307	37,080	85,387	22,956	0	0		252,391	447,329	194,938	44%
Planning and Evaluation Services	20,804.00	15,969.00	36,773.00	-	0	0		984,527	1,638,936	654,409	40%
Advertising and Marketing Services	62,655	61,147	123,801	-	0	0		784,489	1,045,617	261,128	25%
Other Professional Services	183,676	232,474	416,151	-	0	0		885,577	1,502,563	616,986	41%
Travel, Meetings, Trainings and Conferences	9,955	8,679	18,635	-	0	95		46,790	82,875	36,085	44%
Dues, Licenses and fees	9,647	6,446	16,093	-	0	0		34,223	54,178	19,955	37%
Software and Hardware	46,069	35,362	81,431	-	0	0		81,431	85,700	4,269	5%
Materials Postage and Telephone	47	15,000	60	-	0	0		914	3,850	2,936	76%
Miscellaneous Expenses	1,110,000	852,000	1,962,000	-	0	0		2,836,000	-	(2,836)	-
Shared Office Space	33,064	44,982	78,047	297	0	5167		320,301	348,430	28,129	8%
Shared Information Technology	58,986	80,855	139,841	535	0	8519		1,085,769	1,318,822	233,053	18%
Customer Service Management	3,340	2,563	5,903	-	0	0		129,423	173,188	43,765	25%
Trade Ally Management	48,580	37,290	85,870	-	0	0		182,883	146,844	(36,039)	-25%
Planning & Evaluation Management	20,793	22,370	43,164	-	-	-		1,004,776	1,113,588	108,812	10%
TOTAL PROGRAM EXPENSES	2,481,440	2,876,815	5,358,255	23,788	6,252	50,666		70,936,241	76,383,732	5,447,491	7%
ADMINISTRATIVE COSTS											
Management & General (Notes 1 & 2)	76,126	88,204	164,330	781	-	1,265		2,172,226	2,658,881	486,654	18%
Communications & Customer Svc (Notes 1 & 2)	68,285	79,120	147,405	683	-	1,155		1,948,533	2,103,804	155,271	7%
Total Administrative Costs	144,411	167,324	311,735	1,464	-	2,420		4,120,758	4,762,686	641,928	13%
TOTAL PROG & ADMIN EXPENSES	2,625,851	3,044,139	5,669,990	25,251	6,252	53,086		75,056,999	81,146,415	6,089,416	8%
TOTAL REVENUE LESS EXPENSES	1,985,124	253,940	2,239,064	-	(6,252)	35,395	798,283	28,888,325	19,721,860	9,166,465	46%
NET ASSETS - RESERVES											
Cumulative Carryover 12/31/18 (Audited results)	9,369,702	6,382,129	15,751,831	-	24,356		10,668,524	62,804,753	43,871,177	18,933,576	43%
Investment Income Attributed to Reserves (Note 4)	141,098	108,553	249,651		541		(777,294)	-			
Contingency Funds Temporarily Used /(repaid)							46,071	-			
Change in net assets this year	1,985,124	253,940	2,239,064	-	(6,252)	35,395	798,283	28,888,325	19,721,860	9,166,465	46%
Ending Net Assets - Reserves	11,495,924	6,744,622	18,240,546	-	18,645	35,395	10,735,584	91,693,078	63,593,037	28,100,041	44%
Ending Reserve by Category											
Program Reserves (Efficiency and Renewables)	11,495,924	6,744,622	18,240,546	-	18,645			80,922,119			
Reserves (Community Solar)						35,395		35,395			
Net Assets Loaned through Craft3 Program							1,800,000	1,800,000			
Operational Contingency Pool							3,935,584	3,935,584			
Emergency Contingency Pool							5,000,000	5,000,000			
TOTAL NET ASSETS CUMULATIVE	11,495,924	6,744,622	18,240,546	-	18,645	35,395	10,735,584	91,693,078	63,593,037	28,100,041	44%

Energy Trust of Oregon
Administrative Expenses
For the Quarter and Six Months Ending June 30, 2019
(Unaudited)

EXPENSES	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	QUARTERLY			YTD			QUARTERLY			YTD		
	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE
Outsourced Services	\$117,702	\$311,604	\$193,902	\$262,929	\$543,792	\$280,863	\$361,234	\$323,000	(\$38,234)	\$513,009	\$646,000	\$132,991
Legal Services	249	13,500	13,251	1,149	27,000	25,851						
Salaries and Related Expenses	715,557	842,264	126,707	1,539,343	1,687,775	148,431	480,921	527,111	46,191	1,060,764	1,056,525	(4,239)
Supplies	360	750	390	406	1,500	1,094	829	125	(704)	889	250	(639)
Postage and Shipping Expenses	223		(223)	223		(223)						
Printing and Publications		2,000	2,000	881	4,000	3,119		875	875		1,750	1,750
Travel	13,033	14,100	1,067	22,950	27,600	4,650	19,820	9,500	(10,320)	28,122	19,000	(9,122)
Conference, Training & Mtngs	22,480	13,075	(9,405)	26,759	27,150	391	5,403	7,625	2,222	13,517	15,250	1,733
Interest Expense and Bank Fees	(660)	1,500	2,160	1,915	1,500	(415)						
Miscellaneous Expenses				18		(18)						
Dues, Licenses and Fees	33,748	7,200	(26,548)	35,161	13,600	(21,561)	5,975	4,125	(1,850)	15,017	8,250	(6,767)
Shared Allocation (Note 1)	80,000	73,387	(6,613)	134,637	147,796	13,159	72,229	59,286	(12,943)	121,392	119,398	(1,994)
IT Service Allocation (Note 2)	92,403	86,206	(6,197)	144,136	175,092	30,956	98,280	85,446	(12,834)	142,865	173,549	30,683
Planning & Eval	770	1,044	274	1,719	2,076	357	22,748	32,100	9,352	52,958	63,834	10,876
TOTAL EXPENSES	1,075,865	1,366,630	290,765	2,172,226	2,658,881	486,654	1,067,439	1,049,193	(18,245)	1,948,533	2,103,806	155,272

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

Note 2) Represents allocation of Shared IT Costs

Administrative Expenses 2nd Quarter

Energy Trust of Oregon
Energy Efficiency
Unaudited Interim Report for Quarter and Year to Date
For the Quarter and Six Months Ending June 30, 2019

	Quarter to Date			Total EE	Total Budget	Variance	Year to Date			Total EE	Total Budget	Variance
	Commercial	Industrial	Residential				Commercial	Industrial	Residential			
EXPENSES												
Incentives	\$ 9,921,850	\$ 3,330,693	\$ 6,819,990	\$ 20,072,533	\$ 19,208,890	\$ (863,643)	\$ 12,846,543	\$ 4,671,224	\$ 11,877,141	\$ 29,394,907	\$ 28,738,365	\$ (656,543)
Program Delivery Subcontracts	8,607,869	3,141,493	2,773,971	14,523,333	14,353,416	(169,917)	15,471,789	6,191,152	7,901,116	29,564,058	28,568,986	(995,072)
Employee Salaries and Fringe Benefits	278,377	264,242	236,407	779,027	990,056	211,029	667,148	612,593	632,930	1,912,671	1,980,111	67,441
Agency Contractor Services	21,140	45,240	19,571	85,951	99,916	13,966	43,538	67,963	32,547	144,048	176,166	32,119
Planning and Evaluation Services	29,080	376,111	97,561	502,752	712,268	209,516	299,930	457,987	189,837	947,755	1,424,536	476,781
Advertising and Marketing Services	154,861	77,183	119,444	351,488	400,354	48,866	268,958	133,713	258,017	660,688	801,708	141,020
Other Professional Services	38,583	17,438	284,470	340,491	388,882	48,391	49,899	26,134	393,394	469,426	731,681	262,255
Travel, Meetings, Trainings and Confei	6,800	2,472	4,377	13,649	31,562	17,914	8,267	4,399	15,394	28,061	63,125	35,064
Dues, Licenses and fees	7,878	674	7,122	15,674	20,185	4,511	9,596	674	7,860	18,130	35,060	16,930
Depreciation and Amortization					29,167	29,167					58,333	58,333
Materials Postage and Telephone		282		282	1,750	1,468		854		854	3,500	2,646
Miscellaneous Expenses			874	874		(874)			874	874		(874)
Shared Office Space	45,585	46,582	45,797	137,965	90,214	(47,750)	79,617	79,632	77,541	236,789	180,429	(56,360)
Shared Information Technology	292,068	99,337	299,132	690,536	453,277	(237,260)	396,258	134,773	405,842	936,873	909,943	(26,930)
Customer Service Management	24,063	4,863	23,358	52,284	88,035	35,752	56,852	11,491	55,177	123,519	176,153	52,634
Trade Ally Management	(19,423)		39,474	20,051	91,835	71,784	8,073		88,941	97,014	184,082	87,068
Planning & Evaluation Management	201,712	62,657	155,431	419,799	736,184	316,385	464,409	143,724	353,479	961,612	1,437,262	475,650
TOTAL PROGRAM EXPENSES	19,610,443	7,469,267	10,926,979	38,006,687	37,695,991	(310,695)	30,670,877	12,536,313	22,290,090	65,497,280	65,469,440	(27,838)
ADMINISTRATIVE COSTS												
Management & General	536,813	199,278	267,321	1,003,412	1,041,979	38,567	939,294	383,924	682,633	2,005,850	2,057,245	51,395
Communications & Customer Service	517,675	196,343	279,655	993,673	918,678	(74,995)	842,566	344,388	612,336	1,799,289	1,833,632	34,343
Total Administrative Costs	1,054,488	395,621	546,976	1,997,085	1,960,657	(36,428)	1,781,860	728,312	1,294,969	3,805,139	3,890,877	85,738
Total Expenses	20,664,929	7,864,885	11,473,954	40,003,772	39,656,648	(347,123)	32,452,735	13,264,622	23,585,058	69,302,419	69,360,317	57,900

Energy Trust of Oregon
Renewables
Unaudited Interim Report for Quarter and Year to Date
For the Quarter and Six Months Ending June 30, 2019

	Quarter to Date					Year to Date				
	Solar	Other Renewable	Total RR	Total Budget	Variance	Solar	Other Renewable	Total RR	Total Budget	Variance
EXPENSES										
Incentives	\$ 1,156,436	\$ 645,191	\$ 1,801,627	\$ 1,829,493	\$ 27,866	\$ 2,493,175	\$ 991,180	\$ 3,484,354	\$ 3,330,173	\$ (154,182)
Program Delivery Subcontracts	88,611		88,611	84,504	(4,107)	161,798		161,798	169,008	7,210
Employee Salaries and Fringe Benefits	128,852	108,955	237,807	299,442	61,635	318,864	260,120	578,984	605,613	26,629
Agency Contractor Services	57,082		57,082	70,384	13,302	108,343		108,343	131,160	22,817
Planning and Evaluation Services	(4,140)		(4,140)	8,750	12,890	36,773		36,773	17,500	(19,272)
Advertising and Marketing Services	87,320	5,740	93,061	70,500	(22,561)	107,886	15,915	123,801	141,000	17,199
Other Professional Services	40,502	201,500	242,002	283,375	41,372	63,252	352,899	416,151	546,749	130,599
Travel, Meetings, Trainings and Conferences	6,699	4,093	10,792	13,125	2,333	9,051	9,584	18,635	26,250	7,615
Dues, Licenses and fees	667	1,164	1,831	6,950	5,119	11,104	4,989	16,093	13,900	(2,193)
Software and Hardware	31,642		31,642	42,850	11,208	81,431		81,431	85,700	4,269
Materials Postage and Telephone	15	15	31	175	144	15	45	61	350	289
Miscellaneous Expenses	1,962		1,962		(1,962)	1,962		1,962		(1,962)
Shared Office Space	25,228	20,265	45,492	44,489	(1,003)	43,148	35,196	78,343	89,598	11,254
Shared Information Technology	55,654	46,587	102,241	83,957	(18,284)	76,497	63,879	140,376	170,603	30,227
Customer Service Management	2,499		2,499	3,933	1,434	5,903		5,903	7,902	1,999
Trade Ally Management	72,358		72,358	7,615	(64,743)	85,870		85,870	15,318	(70,552)
Planning & Evaluation Management	13,563	4,918	18,481	26,163	7,682	31,656	11,508	43,163	52,028	8,865
TOTAL PROGRAM EXPENSES	1,764,950	1,038,428	2,803,382	2,875,705	72,325	3,636,728	1,745,315	5,382,044	5,402,852	20,811
ADMINISTRATIVE COSTS										
Management & General	43,730	27,729	71,459	95,107	23,648	111,661	53,450	165,111	185,174	20,063
Communications & Customer Service	45,658	27,177	72,835	73,016	181	100,142	47,946	148,088	146,466	(1,622)
Total Administrative Costs	89,388	54,906	144,294	168,123	23,829	211,803	101,396	313,199	331,640	18,441
Total Expenses	1,854,338	1,093,334	2,947,676	3,043,828	96,154	3,848,531	1,846,711	5,695,243	5,734,492	39,252