

Energy Trust of Oregon
Balance Sheet
For the Period Ending September 2021

	September	August	December 2020	One Year Ago September	One month change	Year to date change
Cash	72,273,387	76,943,889	70,585,985	51,051,989	(4,670,502)	1,687,402
Investments			5,168,914	41,965,710	-	(5,168,914)
Accounts Receivable	139,784	189,983	434,579	122,479	(50,199)	(294,794)
Prepaid	826,210	823,247	376,223	652,362	2,964	449,988
Advances to Vendors	2,517,493	817,344	1,924,827	2,251,833	1,700,149	592,666
Current Assets	75,756,875	78,774,463	78,490,527	96,044,374	(3,017,588)	(2,733,652)
Fixed Assets	5,975,426	5,946,660	5,861,911	5,785,644	28,766	113,515
Depreciation	(5,324,915)	(5,298,211)	(5,084,373)	(5,002,135)	(26,704)	(240,542)
Net Fixed Assets	650,511	648,450	777,538	783,509	2,062	(127,026)
Other Assets	2,850,158	2,849,293	2,342,127	2,195,817	865	508,031
Assets	79,257,544	82,272,206	81,610,192	99,023,700	(3,014,661)	(2,352,648)
Accounts Payable and Accruals	7,738,376	9,060,554	24,327,087	15,502,149	(1,322,179)	(16,588,711)
Salaries, Taxes, & Benefits Payable	1,308,699	1,224,557	957,359	1,170,216	84,142	351,340
Current Liabilities	9,047,074	10,285,111	25,284,446	16,672,364	(1,238,037)	(16,237,372)
Long Term Liabilities	2,451,601	2,458,576	2,566,412	2,417,902	(6,976)	(114,811)
Liabilities	11,498,675	12,743,687	27,850,858	19,090,266	(6,976)	(16,352,183)
Net Assets	67,758,869	69,528,518	53,759,335	79,933,434	(1,769,649)	13,999,534
Liabilities and Net Assets	79,257,544	82,272,206	81,610,193	99,023,700	(3,014,661)	(2,352,648)

Energy Trust of Oregon
Income Statement - Actual and YTD Budget Comparison

For the Period Ending September 2021

Total Company , All Departments (departments) and All Funding Sources

	Period to Date			Year to Date			Full Year
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance	Budget
Revenue from Utilities	15,881,764	13,482,007	2,399,757	147,964,078	142,705,524	5,258,554	187,344,583
Contract Revenue	35,509	109,091	(73,582)	601,126	718,211	(117,085)	1,045,484
Grant Revenue			-	8,311		8,311	
Investment Income	15,382	275	15,107	163,993	95,176	68,818	96,000
Revenue	15,932,655	13,591,373	2,341,282	148,737,509	143,518,911	5,218,598	188,486,067
Incentives	10,625,267	9,598,278	1,026,990	74,419,592	75,860,502	(1,440,910)	120,805,454
Program Delivery Contractors	4,545,305	4,691,140	(145,834)	39,883,793	41,392,720	(1,508,928)	56,097,373
Employee Salaries & Fringe Benefits	1,452,187	1,447,492	4,696	11,887,328	12,465,738	(578,410)	16,808,212
Agency Contractor Services	142,980	205,829	(62,849)	1,097,981	1,552,375	(454,394)	2,169,863
Planning and Evaluation Services	218,077	347,572	(129,494)	1,843,290	2,443,196	(599,906)	3,482,785
Advertising and Marketing Services	349,569	432,753	(83,184)	1,526,905	2,059,334	(532,429)	3,253,100
Other Professional Services	185,775	592,633	(406,858)	2,317,179	4,111,985	(1,794,806)	5,891,758
Travel, Meetings, Trainings & Conferences	4,841	30,707	(25,866)	40,878	170,915	(130,037)	260,630
Dues, Licenses and Fees	21,406	32,890	(11,485)	208,614	235,749	(27,135)	334,420
Software and Hardware	39,553	76,070	(36,517)	439,100	588,993	(149,894)	817,203
Depreciation & Amortization	26,704	22,654	4,050	240,542	223,658	16,884	275,295
Office Rent and Equipment	86,404	112,954	(26,550)	775,492	908,638	(133,146)	1,247,500
Materials Postage and Telephone	4,235	15,815	(11,580)	44,228	99,805	(55,578)	148,750
Miscellaneous Expenses	(0)	256	(256)	13,052	4,732	8,320	5,500
Expenditures	17,702,304	17,607,043	95,261	134,737,974	142,118,341	(7,380,367)	211,597,841
Operating Net Income	(1,769,649)	(4,015,670)		13,999,535	1,400,570		(23,111,774)

Energy Trust Of Oregon
Statement of Net Assets
Actual As of Period Ending September 2021

Funding Source	Actual				Budget		Difference from Budget	Difference due to Beginning Net Assets
	Beginning of Year Net Assets	Current Year Net Income	Transfer of Net Assets	Distributed Investment Income	Ending Net Assets at end of this period	Budgeted Net Assets at end of this period		
PGE	9,030,935	13,741,827		42,978	22,815,740	11,395,941	11,419,800	0
PacificPower	4,194,123	2,545,615		14,776	6,754,513	5,415,573	1,338,941	1
NWN - Industrial	1,123,295	(538,908)		2,308	586,695	988,929	(402,234)	(0)
NWN	3,688,393	(797,188)		8,891	2,900,097	5,709,684	(2,809,587)	0
Cascade Natural Gas	2,206,949	508,078		6,651	2,721,678	2,189,724	531,955	0
Avista Gas	335,576	2,137		910	338,622	380,756	(42,134)	(0)
OPUC Efficiency	20,579,271	15,461,560		76,514	36,117,346	26,080,606	10,036,740	1
PGE	15,767,413	(1,690,385)		40,331	14,117,358	12,197,216	1,920,142	24
PacificPower	6,213,075	3,975		16,798	6,233,847	5,734,977	498,870	24
OPUC Renewables	21,980,488	(1,686,410)		57,128	20,351,205	17,932,193	2,419,013	48
NWN Washington	610,702	(229,592)		1,340	382,450	344,216	38,234	1
LMI	(48)	(106)		(0)	(154)	0	(154)	(48)
Community Solar	322,444	148,832	(379,635)	1,073	472,348	496,566	(24,217)	(0)
PGE Storage	8,021	(6,364)		13	1,669	34,490	(32,821)	1
NWN Geo TLM Phase 3	-	157,710		213	157,923	(707)	158,630	-
Development	11,640	(10,087)	379,635	18	1,571	7,801	(6,229)	(1)
Total Other Net Assets	952,759	60,392		2,657	1,015,807	882,365	133,442	(47)
Craft3 Loans	2,300,000				2,300,000	2,300,000	-	-
Operational Contingency	2,946,818		2,000,000	27,694	4,974,512	2,964,743	2,009,769	(2)
Emergency Contingency	5,000,000		(2,000,000)		3,000,000	5,000,000	(2,000,000)	-
Total Contingency	10,246,818	-		27,694	10,274,512	10,264,743	9,769	(2)
Investment Income		163,993		(163,993)			-	
Total Net Assets	53,759,335	13,999,535		-	67,758,870	55,159,907	12,598,963	(1)

Transfer #1: Community Solar to Development - Finance committee recommended transfer net income after invoice payment is received

Transfer #2: Reduce emergency reserve - finance committee recommended reduction based on PROCOR analysis

Operational Contingency: 2022-2024 budget proposals indicate need to temporarily supplement program reserves with contingency to smooth rate impacts

Total Expenditures Programs By Funding Source Actual For the Year to Date Period Ending September 2021

	All Funding Sources	PGE	PacificPower	NWN - Industrial	NWN	Cascade Natural Gas	Avista Gas
Existing Buildings	37,913,489	18,364,357	11,700,472	1,819,997	4,691,304	882,567	454,791
Multi-Family	2,125,172	1,031,013	628,715	28,333	369,043	26,734	41,334
New Buildings	12,359,422	6,007,458	5,020,722	30,538	1,119,255	106,334	75,115
NEEA Commercial	2,309,373	1,177,834	888,542		176,951	45,076	20,971
Commercial Sector	54,707,456	26,580,662	18,238,451	1,878,867	6,356,552	1,060,711	592,211
Industry and Agriculture	22,821,389	9,929,961	11,038,821	1,351,338	341,134	137,539	22,597
NEEA - Industrial	20,389	11,622	8,767				
Industry and Agriculture Sector	22,841,778	9,941,583	11,047,588	1,351,338	341,134	137,539	22,597
Residential	37,198,896	13,908,128	10,098,005		11,339,071	696,270	1,157,423
NEEA Residential	3,767,966	1,763,983	1,330,724		490,267	124,889	58,102
Residential Sector	40,966,862	15,672,111	11,428,729		11,829,338	821,159	1,215,526
OPUC Efficiency	118,516,096	52,194,356	40,714,768	3,230,205	18,527,024	2,019,409	1,830,333
Solar	9,948,382	5,964,618	3,983,764				
Other Renewables	3,723,869	2,949,201	774,668				
OPUC Renewables	13,672,251	8,913,819	4,758,432				
OPUC Programs	132,188,346	61,108,175	45,473,200	3,230,205	18,527,024	2,019,409	1,830,333
Washington	2,230,174						
Community Solar	199,756						
PGE Storage	43,670						
LMI	8,417						
NWN Geo TLM Phase 3	57,022						
Development	10,587						
Total Company	134,737,974	61,108,175	45,473,200	3,230,205	18,527,024	2,019,409	1,830,333

Incentives to Date	2021 Actual	2021 Budget	Variance from Budget	Percent Variance	2020 Actual
Existing Buildings	21,197,823	22,126,279	(928,457)	-4%	16,360,253
MultiFamily Buildings	1,530,904	1,672,552	(141,648)	-8%	1,881,293
New Buildings	5,726,114	4,518,777	1,207,337	27%	5,274,208
Industry and Agriculture	12,862,149	17,831,061	(4,968,913)	-28%	9,937,103
Residential Program	22,099,931	17,526,828	4,573,103	26%	18,801,663
Washington Programs- All	1,259,077	1,245,851	13,226	1%	504,138
Efficiency Incentives	64,675,997	64,921,348	(245,352)	0%	52,758,659
Solar	7,366,053	6,583,206	782,847	12%	4,158,430
Other Renewables	2,363,815	4,168,448	(1,804,633)	-43%	1,633,255
NWN Geo TLM	5,727		5,727		
PGE Storage	8,000	187,500	(179,500)	-96%	-
Total Incentives	74,419,592	75,860,502	(1,440,910)	-1.9%	58,550,344

2021 Incentives v. Budget and Prior Year
Month ended September 2021

