



Balance Sheet

	March2022	February2022	December2021	March2021	One Month Change	YTD Change
Cash	\$ 94,021,024	\$ 91,467,185	\$ 75,475,434	\$ 77,951,936	\$ 2,553,839	\$ 18,545,590
Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ 193,174	\$ 151,103	\$ 3,957,122	\$ 146,269	\$ 42,071	\$ (3,763,948)
Prepaid	\$ 1,022,742	\$ 923,534	\$ 461,368	\$ 773,266	\$ 99,209	\$ 561,374
Advances to Vendors	\$ 2,384,340	\$ 723,889	\$ 2,171,668	\$ 2,275,289	\$ 1,660,451	\$ 212,672
Current Portion Note Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Assets	\$ 97,621,281	\$ 93,265,711	\$ 82,065,593	\$ 81,146,761	\$ 4,355,570	\$ 15,555,689
Fixed Assets	\$ 6,133,649	\$ 6,068,649	\$ 6,059,949	\$ 5,871,005	\$ 65,000	\$ 73,700
Depreciation	\$ (5,491,008)	\$ (5,464,226)	\$ (5,408,398)	\$ (5,171,159)	\$ (26,782)	\$ (82,610)
Net Fixed Assets	\$ 642,641	\$ 604,423	\$ 651,551	\$ 699,846	\$ 38,218	\$ (8,910)
Other Assets	\$ 2,959,860	\$ 3,030,622	\$ 3,022,134	\$ 2,859,627	\$ (70,762)	\$ (62,275)
Assets	\$ 101,223,782	\$ 96,900,756	\$ 85,739,278	\$ 84,706,233	\$ 4,323,026	\$ 15,484,504
Accounts Payable and Accruals	\$ 5,757,872	\$ 7,887,653	\$ 17,825,751	\$ 8,563,355	\$ (2,129,781)	\$ (12,067,879)
Deposits Held for Others	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -
Salaries, Taxes, & Benefits Payable	\$ 1,469,901	\$ 1,087,425	\$ 977,562	\$ 1,329,152	\$ 382,476	\$ 492,339
Deferred/Unearned Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Liabilities	\$ 7,252,773	\$ 9,000,078	\$ 18,828,313	\$ 9,892,508	\$ (1,747,305)	\$ (11,575,540)
Long Term Liabilities	\$ 2,415,898	\$ 2,503,063	\$ 2,527,148	\$ 2,542,815	\$ (87,166)	\$ (111,250)
Liabilities	\$ 9,668,671	\$ 11,503,141	\$ 21,355,461	\$ 12,435,322	\$ (1,834,471)	\$ (11,686,790)
Net Assets	\$ 91,446,007	\$ 85,288,511	\$ 53,650,230	\$ 72,161,807	\$ 6,157,497	\$ 37,795,777

Energy Trust of Oregon
Income Statement - Actual and YTD Budget Comparison
For the Period Ending March 2022
Total Company , All (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	21,617,573	17,626,983	3,990,590	61,415,169	55,627,789	5,787,380	202,906,807
Contract Revenue	49,354	85,430	(36,076)	143,454	458,616	(315,161)	1,216,686
Investment Income	17,377	17,333	44	42,663	52,000	(9,337)	208,000
Revenue	21,684,304	17,729,746	3,954,558	61,601,745	56,138,405	5,463,340	204,331,493
Incentives	7,229,346	7,195,298	34,048	12,728,126	19,802,117	(7,073,991)	121,453,704
Program Delivery Contractors	5,195,916	4,926,808	269,108	13,926,345	14,833,751	(907,405)	60,323,540
Employee Salaries & Fringe Benefits	1,656,284	1,505,561	150,722	4,355,143	4,507,046	(151,903)	18,307,899
Agency Contractor Services	162,423	220,222	(57,799)	404,062	711,467	(307,404)	2,693,463
Planning and Evaluation Services	226,358	340,925	(114,567)	667,601	1,022,774	(355,173)	4,091,096
Advertising and Marketing Services	390,730	291,194	99,536	818,752	1,103,528	(284,776)	3,742,000
Other Professional Services	469,287	492,938	(23,651)	965,690	1,523,706	(558,016)	5,962,651
Travel, Meetings, Trainings & Conferences	9,646	28,110	(18,464)	20,714	91,179	(70,465)	346,170
Dues, Licenses and Fees	14,389	22,432	(8,043)	40,595	76,010	(35,415)	277,897
Software and Hardware	48,483	70,662	(22,179)	127,267	211,988	(84,721)	850,350
Office Rent and Equipment	92,816	91,679	1,137	274,649	275,036	(387)	1,100,146
Materials Postage and Telephone	5,996	10,646	(4,650)	15,963	34,938	(18,974)	130,750
Miscellaneous Expenses	(1,650)	958	(2,608)	2,932	2,875	57	11,500
Expenditures	15,526,807	15,218,361	308,446	34,430,451	44,261,703	(9,831,252)	219,537,575
Operating Net Income	6,157,496	2,511,384		27,171,293	11,876,702		(15,206,081)

Energy Trust Of Oregon
Statement of Net Assets
Actual As of Period Ending March2022

Funding Source	Beginning of Year Net Assets	Current Year Net Income	Actual			Budget		
			Distributed Investment Income	Transfers	Ending Net Assets at end of this period	Budgeted Net Assets at end of this period	Difference from Budget	Difference due to Beginning Net Assets
PGE	20,494,453	7,922,635	13,385		28,430,473	16,423,152	12,007,321	-
PAC	7,177,344	8,392,147	6,225		15,575,716	4,871,861	10,703,855	-
NWN - Industrial	1,606,503	839,212	1,109		2,446,824	(271,500)	2,718,324	-
NWN	1,054,572	6,004,696	2,220		7,061,488	4,455,179	2,606,309	-
Cascade Natural Gas	2,789,024	1,034,416	1,810		3,825,250	2,444,883	1,380,367	-
Avista Gas	297,798	924,160	416		1,222,375	(129,212)	1,351,586	-
OPUC Efficiency	33,419,693	25,117,267	25,165		58,562,125	27,794,363	30,767,762	-
PGE	13,669,114	658,609	7,662		14,335,384	10,124,079	4,211,305	-
PAC	5,838,301	897,302	3,441		6,739,044	4,252,097	2,486,948	-
OPUC Renewables	19,507,415	1,555,911	11,103		21,074,429	14,376,176	6,698,253	-
Washington	544,288	498,927	434		1,043,649	(605,269)	1,648,918	-
LMI	(1,274)	639	(1)		(635)	6,199	(6,834)	-
Community Solar	108,524	37,230	70		145,824	155,050	(9,226)	-
PGE Storage	21,942	(111)	12		21,843	20,447	1,395	-
NWN Geo TLM Phase 3	95,482	(59,166)	36		36,352	460,923	(424,571)	-
NREL Agreement	-	(15,184)	(4)		(15,188)	-	(15,188)	-
FEMA Agreement	-	(3,328)	(1)		(3,329)	-	(3,329)	-
Development	404,946	(3,555)	221		401,611	401,820	(208)	-
Total Other Net Assets	1,173,907	455,452	767		1,630,127	439,171	1,190,956	-
Craft3 Loans	2,300,000				2,300,000	2,300,000	-	-
Operational Contingency	4,982,804		5,628		4,988,432	2,991,365	1,997,067	-
Emergency Contingency	3,000,000				3,000,000	5,000,000	(2,000,000)	-
Total Contingency	10,282,804	-	5,628		10,288,432	10,291,365	(2,933)	-
Investment Income		42,663	(42,663)				-	-
Total Net Assets	64,383,819	27,171,293	-		91,555,112	52,901,075	38,654,038	-

Total Expenditures Programs By Funding Source
Actual For the Year to Date Period Ending March 2022



	All Funding Sources	PGE	PAC	NWN - Industrial	NWN	Cascade Natural Gas	Avista Gas
Multi-Family	13,322	7,277	2,893	557	2,234	266	94
New Buildings	2,697,877	1,528,872	833,593	18,942	263,270	52,331	870
NEEA Commercial	775,814	400,118	301,843	-	53,780	13,700	6,373
Industry and Agriculture	5,649,866	3,265,913	1,989,093	285,989	66,808	23,753	18,311
NEEA - Industrial	12,375	7,054	5,321	-	-	-	-
Industry and Agriculture Sector	5,662,241	3,272,967	1,994,414	285,989	66,808	23,753	18,311
Residential	10,873,639	4,680,925	2,463,797	-	3,280,247	253,670	195,000
NEEA Residential	1,468,484	634,132	478,380	-	259,219	66,033	30,720
Residential Sector	12,342,124	5,315,056	2,942,177	-	3,539,466	319,703	225,721
OPUC Efficiency	30,006,906	15,139,378	7,920,997	660,788	5,394,662	579,419	311,663
Solar	3,103,288	2,345,265	758,024	-	-	-	-
Other Renewables	581,506	288,278	293,228	-	-	-	-
OPUC Programs	33,691,700	17,772,921	8,972,248	660,788	5,394,662	579,419	311,663
Washington	551,364	-	-	-	-	-	-
Community Solar	83,155	-	-	-	-	-	-
PGE Storage	23,179	-	-	-	-	-	-
LMI	(180)	-	-	-	-	-	-
NWN Geo TLM Phase 3	59,166	-	-	-	-	-	-
NREL Agreement	15,184	-	-	-	-	-	-
FEMA Agreement	3,328	-	-	-	-	-	-
Development	3,555	-	-	-	-	-	-
Total Company	34,430,451	17,772,921	8,972,248	660,788	5,394,662	579,419	311,663

Incentives by Program

For the year to date period ending March 2022

	Year to Date		Variance	Pct Variance	Year to Date Previous Year	
	Actual	Approved Budget			Actual	Approved Budget
Existing Buildings with MF	2,315,260	5,238,667	(2,923,408)	-55.80%	4,787,338	4,787,338
New Buildings	669,173	1,429,314	(760,141)	-53.18%	529,882	529,882
Industry and Agriculture	1,976,823	3,623,283	(1,646,460)	-45.44%	4,098,752	4,098,752
Residential	5,346,664	6,114,053	(767,389)	-12.55%	5,405,790	5,405,790
OPUC Efficiency	10,307,920	16,405,317	(6,097,397)	-37.17%	14,821,762	14,821,762
Solar	2,020,123	2,102,527	(82,404)	-3.92%	1,808,879	1,808,879
Other Renewables	105,689	898,551	(792,862)	-88.24%	192,786	192,786
OPUC Renewables	2,125,812	3,001,078	(875,266)	-29.17%	2,001,665	2,001,665
Washington	262,225	252,994	9,231	3.65%	350,887	350,887
NWN Geo TLM Phase 3	22,169	67,728	(45,559)	-67.27%	-	-
PGE Storage	10,000	75,000	(65,000)	-86.67%	-	0
Total Company	12,728,126	19,802,117	(7,073,991)	-35.72%	17,174,314	17,174,314

Note: Lighting is a joint program between commercial and industrial, and is included in Existing Buildings with MF and Industry and Agricultural figures above.

