

Energy Trust of Oregon  
 Balance Sheet  
 Period Ending March2023



	Year to Date		Year to Date		Year to Date		Year to Date		One Month Change	YTD Change
	March2023	February2023	December2022	March2022	March2022	March2022	March2022	March2022	March2022	March2022
Cash	\$ 119,942,475	\$ 121,702,858	\$ 113,276,676	\$ 94,021,024	\$ 94,021,024	\$ 94,021,024	\$ 94,021,024	\$ 94,021,024	\$ (1,760,383)	\$ 6,665,799
Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ 214,005	\$ 157,904	\$ 219,337	\$ 193,174	\$ 193,174	\$ 193,174	\$ 193,174	\$ 193,174	\$ 56,100	\$ (5,333)
Prepaid	\$ 750,066	\$ 816,750	\$ 580,131	\$ 1,022,742	\$ 1,022,742	\$ 1,022,742	\$ 1,022,742	\$ 1,022,742	\$ (66,684)	\$ 169,935
Advances to Vendors	\$ 2,072,847	\$ 678,432	\$ 2,035,297	\$ 2,384,340	\$ 2,384,340	\$ 2,384,340	\$ 2,384,340	\$ 2,384,340	\$ 1,394,415	\$ 37,550
Current Portion Note Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Assets</b>	<b>\$ 122,979,393</b>	<b>\$ 123,355,945</b>	<b>\$ 116,111,441</b>	<b>\$ 97,621,281</b>	<b>\$ 97,621,281</b>	<b>\$ 97,621,281</b>	<b>\$ 97,621,281</b>	<b>\$ 97,621,281</b>	<b>\$ (376,552)</b>	<b>\$ 6,867,952</b>
Fixed Assets	\$ 8,639,464	\$ 8,708,816	\$ 8,761,891	\$ 6,133,649	\$ 6,133,649	\$ 6,133,649	\$ 6,133,649	\$ 6,133,649	\$ (69,352)	\$ (122,428)
Depreciation	\$ (5,856,399)	\$ (5,820,956)	\$ (5,750,957)	\$ (5,491,008)	\$ (5,491,008)	\$ (5,491,008)	\$ (5,491,008)	\$ (5,491,008)	\$ (35,442)	\$ (105,442)
<b>Net Fixed Assets</b>	<b>\$ 2,783,065</b>	<b>\$ 2,887,860</b>	<b>\$ 3,010,935</b>	<b>\$ 642,641</b>	<b>\$ 642,641</b>	<b>\$ 642,641</b>	<b>\$ 642,641</b>	<b>\$ 642,641</b>	<b>\$ (104,794)</b>	<b>\$ (227,870)</b>
Other Assets	\$ 2,762,146	\$ 2,761,295	\$ 2,759,593	\$ 2,959,860	\$ 2,959,860	\$ 2,959,860	\$ 2,959,860	\$ 2,959,860	\$ 851	\$ 2,552
									\$	\$ -
<b>Assets</b>	<b>\$ 128,524,604</b>	<b>\$ 129,005,100</b>	<b>\$ 121,881,969</b>	<b>\$ 101,223,782</b>	<b>\$ 101,223,782</b>	<b>\$ 101,223,782</b>	<b>\$ 101,223,782</b>	<b>\$ 101,223,782</b>	<b>\$ (480,496)</b>	<b>\$ 6,642,634</b>
Accounts Payable and Accruals	\$ 6,190,336	\$ 11,035,048	\$ 25,314,406	\$ 5,757,872	\$ 5,757,872	\$ 5,757,872	\$ 5,757,872	\$ 5,757,872	\$ (4,844,711)	\$ (19,124,069)
Deposits Held for Others	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -
Salaries, Taxes, & Benefits Payable	\$ 1,626,537	\$ 1,197,319	\$ 971,847	\$ 1,469,901	\$ 1,469,901	\$ 1,469,901	\$ 1,469,901	\$ 1,469,901	\$ 429,218	\$ 654,690
Deferred/Unearned Revenue	\$ 1,790,756	\$ 1,858,825	\$ 1,858,825	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (68,069)	\$ (68,069)
<b>Current Liabilities</b>	<b>\$ 9,632,629</b>	<b>\$ 14,116,191</b>	<b>\$ 28,170,078</b>	<b>\$ 7,252,773</b>	<b>\$ 7,252,773</b>	<b>\$ 7,252,773</b>	<b>\$ 7,252,773</b>	<b>\$ 7,252,773</b>	<b>\$ (4,483,562)</b>	<b>\$ (18,537,449)</b>
Long Term Liabilities	\$ 4,138,873	\$ 4,226,482	\$ 4,401,701	\$ 2,415,898	\$ 2,415,898	\$ 2,415,898	\$ 2,415,898	\$ 2,415,898	\$ (87,609)	\$ (262,828)
<b>Liabilities</b>	<b>\$ 13,771,502</b>	<b>\$ 18,342,673</b>	<b>\$ 32,571,778</b>	<b>\$ 9,668,671</b>	<b>\$ 9,668,671</b>	<b>\$ 9,668,671</b>	<b>\$ 9,668,671</b>	<b>\$ 9,668,671</b>	<b>\$ (4,571,171)</b>	<b>\$ (18,800,276)</b>
<b>Net Assets</b>	<b>\$ 114,753,099</b>	<b>\$ 110,662,423</b>	<b>\$ 89,310,187</b>	<b>\$ 91,555,108</b>	<b>\$ 91,555,108</b>	<b>\$ 91,555,108</b>	<b>\$ 91,555,108</b>	<b>\$ 91,555,108</b>	<b>\$ 4,090,676</b>	<b>\$ 25,442,912</b>

Energy Trust Of Oregon  
Statement of Net Assets  
Actual As of Period Ending March2023



Funding Source	Beginning of Year Net Assets	Current Year Net Income	Distributed Investment Income	Ending Net Assets
PGE	31,116,141	10,203,943	131,160	41,451,244
PAC	16,190,547	5,317,336	68,260	21,576,144
NWN - Industrial	2,524,102	(788,205)	7,714	1,743,611
NW Natural	3,571,721	8,993,548	29,219	12,594,488
Cascade Natural Gas	3,310,064	1,063,178	13,912	4,387,154
Avista Gas	2,788,257	(458,347)	9,267	2,339,177
AVI Interruptible	-	53,858	-	53,858
<b>OPUC Efficiency</b>	<b>59,500,832</b>	<b>24,385,312</b>	<b>259,532</b>	<b>84,145,676</b>
PGE	11,194,920	791,485	41,974	12,028,379
PAC	6,872,162	683,663	26,125	7,581,950
<b>OPUC Renewables</b>	<b>18,067,082</b>	<b>1,475,148</b>	<b>68,099</b>	<b>19,610,328</b>
NWN Transport	-	-	-	-
CNG Transport	-	-	-	-
AVI Transport	-	-	-	-
<b>Gas Transport</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Washington	382,226	(722,326)	76	(340,023)
LMI	(885)	(3,023)	(8)	(3,916)
Community Solar	226,655	41,356	2,367	270,377
PGE Smart Battery	22,274	1,520	84	23,877
PGE Inverter	7,114	1,533	28	8,674
NWN Geo TLM Phase 3	364,268	(8,965)	1,303	356,606
NREL Program	23,247	(25,959)	37	(2,675)
SALMON Program	2,307	(14,593)	(18)	(12,304)
FEMA Program	(9,436)	(1,161)	(36)	(10,633)
FlexFeeder	-	857	-	857
ODOE Cooling	(0)	0	0	0
Development	384,242	(56,284)	(225)	327,733
<b>Total Other Net Assets</b>	<b>1,402,011</b>	<b>(787,044)</b>	<b>3,608</b>	<b>618,575</b>
Craft3 Loans	2,300,000	-	-	2,300,000
Operational Contingency	5,040,262	-	38,257	5,078,519
Emergency Contingency	3,000,000	-	-	3,000,000
<b>Total Contingency</b>	<b>10,340,262</b>	<b>-</b>	<b>38,257</b>	<b>10,378,519</b>
Investment Income	-	369,495	(369,495)	-
<b>Total Net Assets</b>	<b>89,310,187</b>	<b>25,442,911</b>	<b>1</b>	<b>114,753,099</b>

Energy Trust of Oregon  
Income Statement  
Period Ending March 2023



	Period to Date			Year to Date			Full Year
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance	Budget
Revenue from Utilities	20,587,180	20,901,854	(314,674)	65,707,002	63,245,722	2,461,280	204,877,279
Contract Revenue	173,636	220,221	(46,585)	283,217	585,597	(302,380)	2,563,044
Grant Revenue	-	640	(640)	6,930	1,280	5,650	6,366
Contributed Income	-	-	-	500	-	500	-
Investment Income	220,044	20,833	199,211	369,495	62,499	306,996	250,000
<b>Revenue</b>	<b>20,980,859</b>	<b>21,143,548</b>	<b>(162,688)</b>	<b>66,367,144</b>	<b>63,895,098</b>	<b>2,472,046</b>	<b>207,696,689</b>
Incentives	8,115,431	7,078,633	1,036,797	16,143,532	14,324,405	1,819,126	112,336,058
Program Delivery Contractors	5,814,882	5,845,465	(30,582)	16,755,727	17,536,394	(780,667)	71,070,909
Employee Salaries & Fringe Benefits	1,963,297	2,435,662	(472,366)	5,123,526	4,861,085	262,442	21,587,623
Agency Contractor Services	109,360	146,267	(36,907)	246,503	693,801	(447,298)	2,097,171
Planning and Evaluation Services	158,702	329,156	(170,454)	484,176	987,468	(503,293)	3,949,875
Advertising and Marketing Services	129,428	345,327	(215,899)	434,695	1,047,986	(613,292)	4,156,000
Other Professional Services	367,602	502,536	(134,934)	1,052,089	2,601,658	(1,549,569)	7,148,959
Travel, Meetings, Trainings & Conferences	24,913	60,969	(36,056)	71,622	219,465	(147,843)	721,378
Dues, Licenses and Fees	27,105	27,511	(406)	49,753	88,334	(38,581)	336,014
Software and Hardware	47,727	74,241	(26,513)	165,046	222,723	(57,677)	891,803
Depreciation & Amortization	35,442	27,237	8,205	105,442	81,994	23,448	279,944
Office Rent and Equipment	88,486	109,756	(21,270)	270,038	329,269	(59,232)	1,317,550
Materials Postage and Telephone	5,873	10,318	(4,445)	15,979	30,954	(14,975)	123,850
Miscellaneous Expenses	1,937	1,208	728	6,107	3,625	2,482	14,500
<b>Expenditures</b>	<b>16,890,184</b>	<b>16,994,287</b>	<b>(104,103)</b>	<b>40,924,233</b>	<b>43,029,163</b>	<b>(2,104,930)</b>	<b>226,031,647</b>
<b>Operating Net Income</b>	<b>4,090,675</b>	<b>4,149,261</b>		<b>25,442,911</b>	<b>20,865,935</b>		<b>(18,334,958)</b>

Energy Trust of Oregon  
Expense Statement  
Period Ending March 2023



	Period to Date				
	Actual	Budget	Budget Variance	Pct	Variance
Incentives	16,143,532	14,324,405	1,819,126	13%	-86%
Program Delivery Contractors	16,755,727	17,536,394	(780,667)	-4%	37%
Employee Salaries & Fringe Benefits	5,123,526	4,861,085	262,442	5%	-12%
Agency Contractor Services	246,503	693,801	(447,298)	-64%	21%
Planning and Evaluation Services	484,176	987,468	(503,293)	-51%	24%
Advertising and Marketing Services	434,695	1,047,986	(613,292)	-59%	29%
Other Professional Services	1,052,089	2,601,658	(1,549,569)	-60%	74%
Travel, Meetings, Trainings & Conferences	71,622	219,465	(147,843)	-67%	7%
Dues, Licenses and Fees	49,753	88,334	(38,581)	-44%	2%
Software and Hardware	165,046	222,723	(57,677)	-26%	3%
Depreciation & Amortization	105,442	81,994	23,448	29%	-1%
Office Rent and Equipment	270,038	329,269	(59,232)	-18%	3%
Materials Postage and Telephone	15,979	30,954	(14,975)	-48%	1%
Miscellaneous Expenses	6,107	3,625	2,482	68%	0%
<b>Expenditures</b>	<b>40,924,233</b>	<b>43,029,163</b>	<b>(2,104,930)</b>	<b>-5%</b>	

Energy Trust of Oregon  
 Incentives by Program  
 Period ending March2023



	Year to Date		Year to Date		Year to Date	Year to Date
	Actual	Approved Budget	Variance	Pct Variance	Previous Year	Previous Year
Existing Buildings with MF	4,189,531	3,121,733	1,067,798	34.21%	2,315,260	5,238,667
New Buildings	271,826	795,452	(523,626)	-65.83%	669,173	1,429,314
Industry and Agriculture	3,060,036	2,373,718	686,319	28.91%	1,976,823	3,623,283
Residential	6,089,300	5,302,860	786,439	14.83%	5,346,664	6,114,053
<b>OPUC Efficiency</b>	<b>13,610,693</b>	<b>11,593,763</b>	<b>2,016,930</b>	<b>17.40%</b>	<b>10,307,920</b>	<b>16,405,317</b>
Solar	2,113,949	2,186,371	(72,422)	-3.31%	2,020,123	2,102,527
Other Renewables	78,159	169,824	(91,665)	-53.98%	105,689	898,551
<b>OPUC Renewables</b>	<b>2,192,108</b>	<b>2,356,195</b>	<b>(164,087)</b>	<b>-6.96%</b>	<b>2,125,812</b>	<b>3,001,078</b>
Washington	314,422	203,038	111,384	54.86%	262,225	252,994
NWN Geo TLM Phase 3	-	-	-	0.00%	22,169	67,728
PGE Smart Battery	5,000	62,500	(57,500)	-92.00%	10,000	75,000
PGE Inverter	-	12,500	(12,500)	-100.00%	-	-
ODOE Cooling	21,308	96,409	(75,101)	-77.90%	-	-
<b>Total Company</b>	<b>16,143,532</b>	<b>14,324,405</b>	<b>1,819,126</b>	<b>12.70%</b>	<b>12,728,126</b>	<b>19,802,117</b>