

Energy Trust of Oregon
Balance Sheet
Period Ending June2023



	Year to Date June2023	Year to Date May2023	Year to Date December2022	Year to Date June2022	One Month Change	YTD Change
Cash	\$ 127,322,222	\$ 137,330,560	\$ 113,276,676	\$ 105,490,591	\$ (10,008,339)	\$ 14,045,546
Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ 176,010	\$ 218,762	\$ 219,337	\$ 130,457	\$ (42,752)	\$ (43,327)
Prepaid	\$ 1,040,143	\$ 1,057,591	\$ 580,131	\$ 756,315	\$ (17,448)	\$ 460,012
Advances to Vendors	\$ 2,203,196	\$ 690,949	\$ 2,035,297	\$ 2,498,893	\$ 1,512,247	\$ 167,899
Current Portion Note Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Assets	\$ 130,741,571	\$ 139,297,862	\$ 116,111,441	\$ 108,876,257	\$ (8,556,291)	\$ 14,630,130
Fixed Assets	\$ 8,456,681	\$ 8,511,959	\$ 8,761,891	\$ 6,173,726	\$ (55,278)	\$ (305,210)
Depreciation	\$ (5,963,086)	\$ (5,927,283)	\$ (5,750,957)	\$ (5,572,907)	\$ (35,803)	\$ (212,129)
Net Fixed Assets	\$ 2,493,595	\$ 2,584,676	\$ 3,010,935	\$ 600,819	\$ (91,081)	\$ (517,339)
Other Assets	\$ 2,772,034	\$ 2,763,847	\$ 2,759,593	\$ 2,981,971	\$ 8,187	\$ 12,441
Assets	\$ 136,007,200	\$ 144,646,386	\$ 121,881,969	\$ 112,459,048	\$ (8,639,185)	\$ 14,125,231
Accounts Payable and Accruals	\$ 6,729,487	\$ 10,235,084	\$ 25,314,406	\$ 5,836,705	\$ (3,505,597)	\$ (18,584,919)
Deposits Held for Others	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -
Salaries, Taxes, & Benefits Payable	\$ 1,172,697	\$ 1,690,701	\$ 971,847	\$ 1,108,794	\$ (518,004)	\$ 200,850
Deferred/Unearned Revenue	\$ 1,697,362	\$ 1,723,356	\$ 1,858,825	\$ -	\$ (25,994)	\$ (161,463)
Current Liabilities	\$ 9,624,546	\$ 13,674,141	\$ 28,170,078	\$ 6,970,499	\$ (4,049,595)	\$ (18,545,532)
Long Term Liabilities	\$ 3,883,131	\$ 3,963,904	\$ 4,401,701	\$ 2,388,799	\$ (80,773)	\$ (518,569)
Liabilities	\$ 13,507,677	\$ 17,638,045	\$ 32,571,778	\$ 9,359,299	\$ (4,130,368)	\$ (19,064,101)
Net Assets	\$ 122,499,519	\$ 127,008,338	\$ 89,310,187	\$ 103,099,745	\$ (4,508,818)	\$ 33,189,332

Energy Trust Of Oregon
Statement of Net Assets
Actual As of Period Ending June2023



Funding Source	Beginning of Year Net Assets	Current Year Net Income	Distributed Investment Income	Ending Net Assets
PGE	31,116,141	11,433,059	418,335	42,967,535
PAC	16,190,547	5,949,881	217,676	22,358,105
NWN - Industrial	2,524,102	(159,647)	27,761	2,392,217
NW Natural	3,571,721	12,709,967	112,745	16,394,433
Cascade Natural Gas	3,310,064	1,087,601	43,771	4,441,437
Avista Gas	2,788,257	(824,125)	26,988	1,991,120
AVI Interruptible	-	123,981	-	123,981
OPUC Efficiency	59,500,832	30,320,717	847,277	90,668,826
PGE	11,194,920	1,036,226	133,033	12,364,179
PAC	6,872,162	1,144,164	84,550	8,100,876
OPUC Renewables	18,067,082	2,180,390	217,583	20,465,055
NWN Transport	-	-	-	-
CNG Transport	-	-	-	-
AVI Transport	-	-	-	-
Gas Transport	-	-	-	-
Washington	382,226	(269,393)	2,811	115,644
LMI	(885)	(4,144)	(34)	(5,062)
Community Solar	226,655	65,402	2,946	295,003
PGE Smart Battery	22,274	1,616	262	24,152
PGE Inverter	7,114	3,834	118	11,066
NWN Geo TLM Phase 3	364,268	(17,384)	4,039	350,923
NREL Program	23,247	(174,481)	(727)	(151,961)
SALMON Program	2,307	(28,441)	(135)	(26,270)
FEMA Program	(9,436)	(1,514)	(116)	(11,066)
FlexFeeder	-	19,047	-	19,047
ODOE Cooling Development	(0)	0	(0)	(0)
Development	384,242	(108,970)	3,609	278,881
Total Other Net Assets	1,402,011	(514,427)	12,773	900,357
Craft3 Loans	2,300,000	-	-	2,300,000
Operational Contingency	5,040,262	-	125,205	5,165,467
Emergency Contingency	3,000,000	-	-	3,000,000
Total Contingency	10,340,262	-	125,205	10,465,467
Investment Income	-	1,202,839	(1,202,839)	-
Total Net Assets	89,310,187	33,189,518	-	122,499,705

Energy Trust of Oregon
Income Statement
Period Ending June 2023



	Period to Date			Year to Date			Full Year
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance	Budget
Revenue from Utilities	12,395,646	13,593,270	(1,197,624)	119,390,299	111,249,160	8,141,139	204,877,279
Contract Revenue	136,286	255,329	(119,043)	626,417	1,345,203	(718,786)	2,563,044
Grant Revenue	-	427	(427)	6,930	2,561	4,369	6,366
Contributed Income	9	-	9	877	-	877	-
Investment Income	304,475	20,833	283,642	1,202,839	124,998	1,077,841	250,000
Revenue	12,836,416	13,869,859	(1,033,443)	121,227,362	112,721,922	8,505,440	207,696,689
Incentives	9,015,567	10,479,043	(1,463,475)	38,563,474	40,309,301	(1,745,828)	112,336,058
Program Delivery Contractors	5,552,116	5,861,301	(309,185)	33,240,006	35,120,288	(1,880,282)	71,070,909
Employee Salaries & Fringe Benefits	1,754,547	1,663,013	91,533	10,366,165	9,808,732	557,433	21,587,623
Agency Contractor Services	78,495	167,520	(89,026)	506,284	1,005,118	(498,834)	2,097,171
Planning and Evaluation Services	139,102	329,156	(190,055)	1,075,772	1,974,937	(899,165)	3,949,875
Advertising and Marketing Services	198,846	346,330	(147,484)	904,631	2,077,973	(1,173,342)	4,156,000
Other Professional Services	349,606	595,303	(245,697)	1,958,869	3,616,242	(1,657,373)	7,148,959
Travel, Meetings, Trainings & Conferences	48,806	57,681	(8,875)	178,448	360,662	(182,214)	721,378
Dues, Licenses and Fees	30,979	28,070	2,909	110,280	168,042	(57,763)	336,014
Software and Hardware	44,608	74,241	(29,633)	338,098	445,446	(107,349)	891,803
Depreciation & Amortization	35,803	28,070	7,732	212,129	166,204	45,925	279,944
Office Rent and Equipment	89,860	109,757	(19,897)	537,946	658,539	(120,593)	1,317,550
Materials Postage and Telephone	6,362	10,318	(3,956)	34,962	61,908	(26,946)	123,850
Miscellaneous Expenses	350	1,208	(858)	10,782	7,249	3,533	14,500
Expenditures	17,345,233	19,751,014	(2,405,781)	88,038,029	95,780,648	(7,742,619)	226,031,647
Operating Net Income	(4,508,817)	(5,881,155)		33,189,332	16,941,274		(18,334,958)

Energy Trust of Oregon
Expense Statement
Period Ending June2023



	Period to Date				
	Actual	Budget	Budget Variance	Pct	Variance
Incentives	38,563,474	40,309,301	(1,745,828)	-4%	23%
Program Delivery Contractors	33,240,006	35,120,288	(1,880,282)	-5%	24%
Employee Salaries & Fringe Benefits	10,366,165	9,808,732	557,433	6%	-7%
Agency Contractor Services	506,284	1,005,118	(498,834)	-50%	6%
Planning and Evaluation Services	1,075,772	1,974,937	(899,165)	-46%	12%
Advertising and Marketing Services	904,631	2,077,973	(1,173,342)	-56%	15%
Other Professional Services	1,958,869	3,616,242	(1,657,373)	-46%	21%
Travel, Meetings, Trainings & Conferences	178,448	360,662	(182,214)	-51%	2%
Dues, Licenses and Fees	110,280	168,042	(57,763)	-34%	1%
Software and Hardware	338,098	445,446	(107,349)	-24%	1%
Depreciation & Amortization	212,129	166,204	45,925	28%	-1%
Office Rent and Equipment	537,946	658,539	(120,593)	-18%	2%
Materials Postage and Telephone	34,962	61,908	(26,946)	-44%	0%
Miscellaneous Expenses	10,782	7,249	3,533	49%	0%
Expenditures	88,038,029	95,780,648	(7,742,619)	-8%	

Energy Trust of Oregon
 Incentives by Program
 Period ending June 2023



	Year to Date		Variance	Pct Variance	Year to Date Previous Year	
	Actual	Approved Budget			Actual	Approved Budget
Existing Buildings with MF	10,459,106	11,684,820	(1,225,714)	-10.49%	5,992,606	11,200,083
New Buildings	1,273,236	2,977,421	(1,704,185)	-57.24%	2,001,590	3,525,641
Industry and Agriculture	7,244,106	6,430,077	814,029	12.66%	4,100,629	7,765,212
Residential	14,196,575	12,958,696	1,237,879	9.55%	10,850,034	13,068,593
OPUC Efficiency	33,173,023	34,051,014	(877,991)	-2.58%	22,944,859	35,559,528
Solar	4,503,326	4,805,342	(302,016)	-6.29%	4,972,642	4,634,854
Other Renewables	276,347	310,744	(34,397)	-11.07%	662,068	2,291,292
OPUC Renewables	4,779,673	5,116,086	(336,413)	-6.58%	5,634,710	6,926,146
Washington	512,101	581,565	(69,464)	-11.94%	536,386	598,094
NWN Geo TLM Phase 3	-	-	-	0.00%	41,975	135,455
PGE Smart Battery	33,000	125,000	(92,000)	-73.60%	23,000	150,000
PGE Inverter	2,750	50,000	(47,250)	-94.50%	-	-
ODOE Cooling	62,927	385,636	(322,709)	-83.68%	-	-
Total Company	38,563,474	40,309,301	(1,745,828)	-4.33%	29,180,930	43,369,224