



Balance Sheet
Period Ending June2024

	June2024	May2024	June2023	One Month Change	One Year Change
Cash	\$ 99,537,547	\$ 104,149,073	\$ 127,322,222	\$ (4,611,527)	\$ (27,784,675)
Accounts Receivable	\$ 342,420	\$ 192,963	\$ 176,010	\$ 149,457	\$ 166,409
Prepaid	\$ 1,188,364	\$ 1,322,019	\$ 1,040,143	\$ (133,655)	\$ 148,221
Advances to Vendors	\$ 2,709,385	\$ 793,501	\$ 2,203,196	\$ 1,915,884	\$ 506,190
Current Assets	\$ 103,777,715	\$ 106,457,556	\$ 130,741,571	\$ (2,679,841)	\$ (26,963,856)
Fixed Assets	\$ 7,818,579	\$ 7,802,266	\$ 8,456,681	\$ 16,312	\$ (638,103)
Depreciation	\$ (6,234,079)	\$ (6,208,966)	\$ (5,963,086)	\$ (25,113)	\$ (270,993)
Net Fixed Assets	\$ 1,584,500	\$ 1,593,300	\$ 2,493,595	\$ (8,801)	\$ (909,096)
Deposits	\$ 280,899	\$ 280,899	\$ 267,559	\$ -	\$ 13,340
Deferred Compensation Asset	\$ 1,271,222	\$ 1,262,144	\$ 1,222,145	\$ 9,077	\$ 49,077
Note Receivable, net of allowance	\$ 1,288,151	\$ 1,288,151	\$ 1,282,331	\$ -	\$ 5,821
Other Assets	\$ 2,840,272	\$ 2,831,195	\$ 2,772,034	\$ 9,077	\$ 68,238
Assets	\$ 108,202,487	\$ 110,882,052	\$ 136,007,200	\$ (2,679,565)	\$ (27,804,713)
Accounts Payable and Accruals	\$ 11,883,522	\$ 10,674,885	\$ 6,729,487	\$ 1,208,636	\$ 5,154,035
Deposits Held for Others	\$ 45,000	\$ 45,000	\$ 25,000	\$ -	\$ 20,000
Salaries, Taxes, & Benefits Payable	\$ 1,040,442	\$ 1,026,539	\$ 1,172,697	\$ 13,902	\$ (132,256)
Deferred/Unearned Revenue	\$ 1,317,892	\$ 1,336,470	\$ 1,697,362	\$ (18,577)	\$ (379,470)
Current Liabilities	\$ 14,286,855	\$ 13,082,894	\$ 9,624,546	\$ 1,203,961	\$ 4,662,310
Deferred Compensation Payable	\$ 1,273,625	\$ 1,264,548	\$ 1,224,351	\$ 9,077	\$ 49,274
Deferred Rent	\$ 1,592,281	\$ 1,680,741	\$ 2,653,801	\$ (88,460)	\$ (1,061,520)
Other Long Term Liabilities	\$ 9,647	\$ 8,249	\$ 4,980	\$ 1,398	\$ 4,667
Long Term Liabilities	\$ 2,875,553	\$ 2,953,537	\$ 3,883,131	\$ (77,984)	\$ (1,007,579)
Liabilities	\$ 17,162,408	\$ 16,036,431	\$ 13,507,677	\$ 1,125,977	\$ 3,654,731
Net Assets	\$ 91,040,075	\$ 94,845,617	\$ 122,499,519	\$ (3,805,541)	\$ (31,459,444)



Statement of Net Assets
Period Ending June 2024

Overview:

- Net Assets have increased by \$4M since the beginning of the year.
- An increase in Net Assets is typical in the first three quarters as revenues are generally high and incentive spending is comparatively low until the trend reverses in the final quarter of the year.

Funding Source	Net Assets Beginning of Year	Current Year Net Income	Interest Income Distribution	Transfer Between FS	Net Assets
PGE	\$ 26,314,101	\$ (3,733,257)	\$ 614,057	\$ -	\$ 23,194,901
PAC	\$ 7,952,189	\$ (2,759,399)	\$ 165,084	\$ -	\$ 5,357,874
NW Natural	\$ 10,610,922	\$ 6,019,060	\$ 342,111	\$ -	\$ 16,972,093
NWN - Industrial	\$ 3,303,684	\$ (165,128)	\$ 80,906	\$ -	\$ 3,219,463
CNG	\$ 3,452,582	\$ 189,915	\$ 89,105	\$ -	\$ 3,731,601
Avista Gas	\$ 1,254,246	\$ (703,135)	\$ 22,673	\$ -	\$ 573,784
AVI Interruptible	\$ 278,144	\$ 105,155	\$ 8,307	\$ -	\$ 391,605
OPUC Efficiency	\$ 53,165,868	\$ (1,046,789)	\$ 1,322,243	\$ -	\$ 53,441,322
PGE	\$ 12,550,933	\$ 2,058,490	\$ 341,099	\$ -	\$ 14,950,522
PAC	\$ 8,420,425	\$ 1,328,076	\$ 228,178	\$ -	\$ 9,976,679
OPUC Renewables	\$ 20,971,358	\$ 3,386,566	\$ 569,277	\$ -	\$ 24,927,201
NWN Washington	\$ 587,590	\$ (109,588)	\$ 13,382	\$ -	\$ 491,384
NWN Transport	\$ -	\$ -	\$ -	\$ -	\$ -
CNG Transport	\$ -	\$ -	\$ -	\$ -	\$ -
AVI Transport	\$ 174,550	\$ (68,830)	\$ 3,520	\$ -	\$ 109,240
LMI	\$ (5,004)	\$ (151)	\$ (128)	\$ -	\$ (5,283)
Community Solar	\$ 0	\$ 103,198	\$ 1,296	\$ -	\$ 104,494
PGE Smart Battery	\$ 31,440	\$ (61,517)	\$ 17	\$ -	\$ (30,059)
NWN Geo TLM Phase 3	\$ 348,408	\$ -	\$ 8,751	\$ -	\$ 357,159
NREL Program	\$ (0)	\$ 0	\$ (0)	\$ -	\$ (0)
SALMON Program	\$ (42,471)	\$ (37,213)	\$ (1,534)	\$ -	\$ (81,217)
FEMA Program	\$ (13,397)	\$ (1,926)	\$ (361)	\$ -	\$ (15,684)
PGE Inverter	\$ 13,617	\$ (1,482)	\$ 612	\$ -	\$ 12,747
ODOE Cooling	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)
FlexFeeder	\$ 51,836	\$ 32,481	\$ 1,708	\$ -	\$ 86,025
Solar for All	\$ -	\$ (8,817)	\$ (111)	\$ -	\$ (8,928)
Development	\$ 573,673	\$ (22,475)	\$ 13,851	\$ -	\$ 565,049
Total Contracts + Grants	\$ 1,720,242	\$ (176,320)	\$ 41,005	\$ -	\$ 1,584,927
Craft3 Loans	\$ 2,300,000	\$ -	\$ -	\$ (800,000)	\$ 1,500,000
Operational Contingency	\$ 5,487,654	\$ 2,231,497	\$ (1,932,526)	\$ 800,000	\$ 6,586,625
Emergency Contingency	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
Total Investments + Contingency	\$ 10,787,654	\$ 2,231,497	\$ (1,932,526)	\$ -	\$ 11,086,625
Total Net Assets	\$ 86,645,121	\$ 4,394,954	\$ (0)	\$ -	\$ 91,040,075



Statement of Profit and Loss
Period Ending June 2024

Overview:
 - Revenue is 1% over the Current Period budget and 8% under the YTD budget.
 - Expenses are 15% under the Current Period budget and 7% under the YTD budget.

	Current Period		Current Period		YTD Actual		YTD Budget		Annual Budget
	Actual	Budget	\$ Variance	% Variance			\$ Variance	% Variance	
Revenue from Utilities	\$ 18,308,308	\$ 18,436,618	\$ (128,310)	-0.70%	\$ 120,088,655	\$ 132,056,269	\$ (11,967,614)	-9.06%	\$ 261,373,443
Contract Revenue	\$ 187,165	\$ 238,680	\$ (51,516)	-21.58%	\$ 822,338	\$ 1,278,479	\$ (456,141)	-35.68%	\$ 2,403,804
Grant Revenue	\$ -	\$ 500	\$ (500)	-100.00%	\$ 548	\$ 3,000	\$ (2,452)	-81.72%	\$ 6,000
Contributed Income	\$ -	\$ -	\$ -		\$ 655	\$ -	\$ 655		\$ -
Investment Income	\$ 424,507	\$ 125,000	\$ 299,507	239.61%	\$ 2,231,497	\$ 750,000	\$ 1,481,497	197.53%	\$ 1,500,000
Revenue	\$ 18,919,980	\$ 18,800,798	\$ 119,182	0.63%	\$ 123,143,694	\$ 134,087,748	\$ (10,944,054)	-8.16%	\$ 265,283,247
Incentives	\$ 12,503,540	\$ 14,950,150	\$ (2,446,610)	-16.37%	\$ 57,353,812	\$ 56,132,232	\$ 1,221,579	2.18%	\$ 161,445,804
Program Delivery Contractors	\$ 6,822,926	\$ 7,497,253	\$ (674,327)	-8.99%	\$ 40,892,870	\$ 44,948,505	\$ (4,055,635)	-9.02%	\$ 90,427,897
Employee Salaries & Fringe Benefits	\$ 1,900,120	\$ 2,091,916	\$ (191,796)	-9.17%	\$ 12,211,295	\$ 12,993,005	\$ (781,710)	-6.02%	\$ 26,935,883
Agency Contractor Services	\$ 92,191	\$ 177,308	\$ (85,117)	-48.01%	\$ 651,494	\$ 1,063,846	\$ (412,352)	-38.76%	\$ 2,127,692
Planning and Evaluation Services	\$ 307,027	\$ 346,774	\$ (39,747)	-11.46%	\$ 1,644,011	\$ 2,080,644	\$ (436,633)	-20.99%	\$ 4,161,288
Advertising and Marketing Services	\$ 312,764	\$ 408,000	\$ (95,236)	-23.34%	\$ 1,477,357	\$ 2,448,000	\$ (970,643)	-39.65%	\$ 4,896,000
Other Professional Services	\$ 518,736	\$ 872,786	\$ (354,049)	-40.57%	\$ 2,946,117	\$ 5,298,215	\$ (2,352,098)	-44.39%	\$ 10,534,929
Travel, Meetings, Trainings & Conferences	\$ 46,126	\$ 82,980	\$ (36,854)	-44.41%	\$ 282,010	\$ 534,378	\$ (252,368)	-47.23%	\$ 1,033,756
Dues, Licenses and Fees	\$ 19,051	\$ 40,507	\$ (21,456)	-52.97%	\$ 108,192	\$ 243,118	\$ (134,925)	-55.50%	\$ 486,160
Software and Hardware	\$ 73,884	\$ 131,280	\$ (57,396)	-43.72%	\$ 408,716	\$ 787,683	\$ (378,966)	-48.11%	\$ 1,575,365
Depreciation & Amortization	\$ 25,113	\$ 41,115	\$ (16,002)	-38.92%	\$ 139,923	\$ 226,190	\$ (86,267)	-38.14%	\$ 459,373
Office Rent and Equipment	\$ 93,279	\$ 113,809	\$ (20,529)	-18.04%	\$ 562,126	\$ 682,854	\$ (120,728)	-17.68%	\$ 1,365,707
Materials Postage and Telephone	\$ 10,763	\$ 15,518	\$ (4,755)	-30.64%	\$ 46,277	\$ 93,110	\$ (46,833)	-50.30%	\$ 186,220
Miscellaneous Expenses	\$ (0)	\$ 981	\$ (981)	-100.00%	\$ 24,540	\$ 5,885	\$ 18,655	317.00%	\$ 11,770
Expenditures	\$ 22,725,522	\$ 26,770,376	\$ (4,044,854)	-15.11%	\$ 118,748,740	\$ 127,537,663	\$ (8,788,923)	-6.89%	\$ 305,647,844
Net Income	\$ (3,805,541)	\$ (7,969,578)	\$ 4,164,036	-52.25%	\$ 4,394,954	\$ 6,550,085	\$ (2,155,131)	-32.90%	\$ (40,364,597)



**Incentives Expense by Program
Period Ending June 2024**

Overview:

- Total incentive expenses are 2% over the YTD budget.
- Efficiency incentive expenses are 5% over the YTD budget.
- Renewables incentive expenses are 21% under the YTD budget.
- Other Contract + Grant incentive expenses are 39% under the YTD budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance	Prior Year YTD Actual	Prior Year YTD Budget	\$ Variance	% of Variance
New Buildings	\$ 1,855,414	\$ 2,999,119	\$ (1,143,706)	-38.13%	\$ 1,273,236	\$ 2,977,421	\$ (1,704,185)	-57.24%
Existing Buildings with MF	\$ 19,307,449	\$ 18,508,833	\$ 798,616	4.31%	\$ 10,459,106	\$ 11,684,820	\$ (1,225,714)	-10.49%
Industry and Agriculture	\$ 11,489,618	\$ 10,857,585	\$ 632,033	5.82%	\$ 7,244,106	\$ 6,430,077	\$ 814,029	12.66%
Residential	\$ 20,058,187	\$ 17,621,517	\$ 2,436,670	13.83%	\$ 14,196,575	\$ 12,958,696	\$ 1,237,879	9.55%
OPUC Efficiency	\$ 52,710,667	\$ 49,987,055	\$ 2,723,613	5.45%	\$ 33,173,023	\$ 34,051,014	\$ (877,991)	-2.58%
Solar	\$ 3,777,922	\$ 4,788,227	\$ (1,010,306)	-21.10%	\$ 4,503,326	\$ 4,805,342	\$ (302,016)	-6.29%
Other Renewables	\$ 206,440	\$ 270,240	\$ (63,800)	-23.61%	\$ 276,347	\$ 310,744	\$ (34,397)	-11.07%
OPUC Renewables	\$ 3,984,361	\$ 5,058,467	\$ (1,074,106)	-21.23%	\$ 4,779,673	\$ 5,116,086	\$ (336,413)	-6.58%
Washington	\$ 452,665	\$ 602,477	\$ (149,812)	-24.87%	\$ 512,101	\$ 581,565	\$ (69,464)	-11.94%
PGE Smart Battery	\$ 93,074	\$ 155,520	\$ (62,446)	-40.15%	\$ 33,000	\$ 125,000	\$ (92,000)	-73.60%
PGE Inverter	\$ 1,500	\$ 12,500	\$ (11,000)	-88.00%	\$ 2,750	\$ 50,000	\$ (47,250)	-94.50%
ODOE Cooling	\$ 110,585	\$ 240,000	\$ (129,415)	-53.92%	\$ 62,927	\$ 385,636	\$ (322,709)	-83.68%
FlexFeeder	\$ 960	\$ 76,214	\$ (75,254)	-98.74%	\$ -	\$ -	\$ -	-
Total	\$ 57,353,812	\$ 56,132,232	\$ 1,221,579	2.18%	\$ 38,563,474	\$ 40,309,301	\$ (1,745,828)	-4.33%

