

Energy Trust of Oregon
BALANCE SHEET
March 31, 2015
(Unaudited)



	Mar 2015	Feb 2015	Mar 2014	Change from one month ago	Change from Beg. of Year	Change from one year ago
Current Assets						
Cash & Cash Equivalents	35,631,058	37,036,243	88,795,538	(1,405,185)	(15,780,309)	(53,164,480)
Investments			4,637	0	0	(4,637)
Restricted Investments (Escrow Funds)	73,614,652	72,396,764	23,517,122	1,217,888	9,124,408	50,097,530
Receivables	293,856	352,060	29,577	(58,204)	(29,675)	264,279
Prepaid Expenses	597,022	342,606	564,778	254,415	191,592	32,244
Advances to Vendors	1,650,799	473,652	2,306,806	1,177,147	168,650	(656,007)
Total Current Assets	111,787,386	110,601,326	115,218,457	1,186,060	(6,325,334)	(3,431,071)
Fixed Assets						
Computer Hardware and Software	2,770,146	1,931,988	1,448,587	838,158	1,116,384	1,321,559
Software Development	327,381	1,022,347		(694,966)	(698,528)	327,381
Leasehold Improvements	318,964	318,964	313,333	0	0	5,631
Office Equipment and Furniture	679,343	679,343	600,662	0	0	78,681
Total Fixed Assets	4,095,834	3,952,642	2,362,582	143,192	417,856	1,733,252
Less Depreciation	(1,977,643)	(1,913,077)	(1,583,453)	(64,566)	(146,092)	(394,190)
Net Fixed Assets	2,118,192	2,039,566	779,130	78,626	271,764	1,339,062
Other Assets						
Rental Deposit	135,340	135,340	64,461	0	0	70,879
Deferred Compensation Asset	655,411	647,161	499,637	8,250	25,235	155,774
Long Term Portion Note Receivable	100,000	100,000		0	0	100,000
Total Other Assets	890,751	882,501	564,098	8,250	25,235	326,653
Total Assets	114,796,329	113,523,392	116,561,685	1,272,937	(6,028,336)	(1,765,356)
Current Liabilities						
Accounts Payable and Accruals	8,858,679	9,210,688	7,416,917	(352,009)	(23,065,952)	1,441,762
Salaries, Taxes, & Benefits Payable	813,562	725,602	742,924	87,960	141,713	70,638
Total Current Liabilities	9,672,241	9,936,289	8,159,841	(264,048)	(22,924,239)	1,512,400
Long Term Liabilities						
Deferred Rent	341,357	344,135	361,033	(2,778)	(8,335)	(19,676)
Deferred Compensation Payable	658,211	649,961	499,637	8,250	25,235	158,574
Other Long-Term Liabilities	18,750	18,395	6,955	355	355	11,796
Total Long-Term Liabilities	1,018,318	1,012,491	867,624	5,827	17,254	150,694
Total Liabilities	10,690,559	10,948,780	9,027,465	(258,222)	(22,906,984)	1,663,094
Net Assets						
Temporarily Restricted Net Assets	0	0	4,637	0	0	(4,637)
Unrestricted Net Assets	104,105,770	102,574,612	107,529,583	1,531,158	16,878,649	(3,423,813)
Total Net Assets	104,105,770	102,574,612	107,534,220	1,531,158	16,878,649	(3,428,450)
Total Liabilities and Net Assets	114,796,329	113,523,392	116,561,685	1,272,937	(6,028,336)	(1,765,356)

Energy Trust of Oregon
Quarterly Income Statement
For the Three Months Ending March 31, 2015
(Unaudited)

	Quarter-to-date			Year-to-date		
	Actual	PY Actual	Variance	Actual	Prior YTD Actual	Variance
Public Purpose Funding-PGE	\$10,222,971	\$10,702,236	(\$479,266)	\$10,222,971	\$10,702,236	(\$479,266)
Public Purpose Funding-PacifiCorp	7,524,470	8,012,838	(488,368)	7,524,470	8,012,838	(488,368)
Public Purpose Funding-NW Natural	6,377,398	8,769,676	(2,392,278)	6,377,398	8,769,676	(2,392,278)
Public Purpose Funding-Cascade	608,561	1,551,879	(943,318)	608,561	1,551,879	(943,318)
Total Public Purpose Funding	24,733,400	29,036,629	(4,303,229)	24,733,400	29,036,629	(4,303,229)
Incremental Funding - PGE	12,287,708	15,154,857	(2,867,149)	12,287,708	15,154,857	(2,867,149)
Incremental Funding - PacifiCorp	6,385,313	8,034,878	(1,649,565)	6,385,313	8,034,878	(1,649,565)
Incremental Funding - NW Natural		527,177	(527,177)		527,177	(527,177)
NW Natural - Washington		12,500	(12,500)		12,500	(12,500)
Contributions		31,823	162,408		31,823	162,408
Interest Income	194,231	31,823	162,408	194,231	31,823	162,408
TOTAL REVENUE	43,600,653	52,797,865	(9,197,212)	43,600,652	52,797,864	(9,197,212)
Program Management	1,741,261	1,644,018	(97,243)	1,741,261	1,644,018	(97,243)
Program Delivery	11,337,633	9,943,091	(1,394,542)	11,337,633	9,943,091	(1,394,542)
Incentives	9,085,804	7,236,046	(1,849,758)	9,085,804	7,236,046	(1,849,758)
Program Evaluation and Planning Services	844,231	1,234,004	389,772	844,231	1,234,004	389,772
Program Marketing/Outreach	1,127,328	915,312	(212,016)	1,127,328	915,312	(212,016)
Program Quality Assurance	19,574	23,648	4,074	19,574	23,648	4,074
Outsourced Services	326,496	158,357	(168,139)	326,496	158,357	(168,139)
Trade Allies & Customer Service Management	247,211	265,664	18,453	247,211	265,664	18,453
IT Services	372,388	463,368	90,981	372,388	463,368	90,981
Other Program Expenses	178,782	238,226	59,444	178,782	238,226	59,444
TOTAL PROGRAM EXPENSES	25,280,708	22,121,733	(3,158,975)	25,280,708	22,121,734	(3,158,975)
Management & General	711,122	687,178	(23,945)	711,122	687,178	(23,945)
Communications & Customer Svc	730,173	385,305	(344,868)	730,173	385,305	(344,868)
Total Administrative Costs	1,441,295	1,072,483	(368,813)	1,441,295	1,072,483	(368,813)
Total Expenses	26,722,004	23,194,217	(3,527,788)	26,722,003	23,194,217	(3,527,788)
REVENUE LESS EXPENSES	16,878,649	29,603,648	(12,725,000)	16,878,649	29,603,647	(12,725,000)

Energy Trust of Oregon
Quarterly Income Statement
For the Three Months Ending March 31, 2015
(Unaudited)

	Quarter-to-date			Year-to-date		
	Actual	Budget	Variance	Actual	Budget	Variance
Public Purpose Funding-PGE	\$10,222,971	\$10,650,889	(\$427,918)	\$10,222,971	\$10,650,889	(\$427,918)
Public Purpose Funding-PacifiCorp	7,524,470	7,538,494	(14,024)	7,524,470	7,538,494	(14,024)
Public Purpose Funding-NW Natural	6,377,398	6,624,228	(246,829)	6,377,398	6,624,228	(246,829)
Public Purpose Funding-Cascade	608,561	880,306	(271,745)	608,561	880,306	(271,745)
Total Public Purpose Funding	24,733,400	25,693,917	(960,517)	24,733,400	25,693,917	(960,517)
Incremental Funding - PGE	12,287,708	12,323,993	(36,285)	12,287,708	12,323,993	(36,285)
Incremental Funding - PacifiCorp	6,385,313	5,674,159	711,154	6,385,313	5,674,159	711,154
Incremental Funding - NW Natural						
NW Natural - Washington		705,676	(705,676)		705,676	(705,676)
Contributions						
Interest Income	194,231	72,000	122,231	194,231	72,000	122,231
TOTAL REVENUE	43,600,653	44,469,745	(869,093)	43,600,652	44,469,745	(869,093)
Program Management	1,741,261	1,734,807	(6,454)	1,741,261	1,734,807	(6,454)
Program Delivery	11,337,633	10,809,833	(527,801)	11,337,633	10,809,833	(527,801)
Incentives	9,085,804	12,482,218	3,396,414	9,085,804	12,482,218	3,396,414
Program Evaluation and Planning Services	844,231	1,231,029	386,798	844,231	1,231,029	386,798
Program Marketing/Outreach	1,127,328	1,377,873	250,545	1,127,328	1,377,873	250,545
Program Quality Assurance	19,574		(19,574)	19,574		(19,574)
Outsourced Services	326,496	378,674	52,178	326,496	378,674	52,178
Trade Allies & Customer Service Management	247,211	234,873	(12,339)	247,211	234,873	(12,339)
IT Services	372,388	504,138	131,750	372,388	504,138	131,750
Other Program Expenses	178,782	256,393	77,611	178,782	256,393	77,611
TOTAL PROGRAM EXPENSES	25,280,708	29,009,838	3,729,129	25,280,708	29,009,838	3,729,129
Management & General	711,122	826,957	115,835	711,122	826,957	115,835
Communications & Customer Svc	730,173	746,040	15,867	730,173	746,040	15,867
Total Administrative Costs	1,441,296	1,572,997	131,702	1,441,295	1,572,997	131,702
Total Expenses	26,722,004	30,582,835	3,860,831	26,722,003	30,582,835	3,860,831
REVENUE LESS EXPENSES	16,878,649	13,886,910	2,991,738	16,878,649	13,886,910	2,991,738

Energy Trust of Oregon
Statement of Functional Expenses
For the Three Months Ending March 31, 2015
(Unaudited)

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total	Budget	Variance	% Var
Program Expenses										
Incentives/ Program Management & Delivery	\$ 19,536,457	\$ 2,344,863	\$ 21,881,320				\$ 21,881,320	\$ 24,834,183	\$ (2,952,863)	-12%
Payroll and Related Expenses	810,791	231,668	1,042,460	506,232	288,963	795,195	1,837,654	1,947,340	(109,686)	-6%
Outsourced Services	971,193	84,350	1,055,543	58,134	344,857	402,991	1,458,534	1,898,670	(440,136)	-23%
Planning and Evaluation	486,823	16,182	503,005	360		360	503,364	602,734	(99,370)	-16%
Customer Service Management	156,041	12,133	168,174				168,174	135,030	33,144	25%
Trade Allies Network	74,001	5,037	79,037				79,037	99,843	(20,806)	-21%
Total Program Expenses	22,035,306	2,694,233	24,729,539	564,725	633,820	1,198,545	25,928,084	29,517,799	(3,589,715)	-12%
Program Support Costs										
Supplies	2,498	736	3,234	2,788	1,238	4,027	7,261	7,788	527	7%
Postage and Shipping Expenses	633	2,127	2,759	2,130	251	2,381	5,140	2,027	(3,113)	-154%
Telephone	471	159	630	291	187	478	1,108	2,493	1,385	56%
Printing and Publications	29,257	24	29,281	87	627	715	29,996	31,792	1,796	6%
Occupancy Expenses	46,309	15,652	61,961	28,673	18,366	47,038	108,999	122,632	13,633	11%
Insurance	7,447	2,517	9,964	4,611	2,953	7,564	17,528	18,273	745	4%
Equipment	605	24,938	25,543	375	240	614	26,158	33,696	7,538	22%
Travel	5,279	2,015	7,295	5,286	8,042	13,328	20,622	40,200	19,578	49%
Meetings, Trainings & Conferences	7,042	1,630	8,672	17,037	2,224	19,261	27,932	84,942	57,010	67%
Interest Expense and Bank Fees				1,757		1,757	1,757	625	(1,132)	-181%
Depreciation & Amortization	12,409	4,194	16,604	7,683	4,921	12,605	29,208	25,918	(3,290)	-13%
Dues, Licenses and Fees	6,290	6,550	12,840	1,666	6,359	8,025	20,865	21,344	479	2%
Miscellaneous Expenses										
IT Services	328,989	43,399	372,388	74,013	50,945	124,958	497,345	673,305	175,960	26%
Total Program Support Costs	447,230	103,940	551,170	146,397	96,353	242,750	793,920	1,065,036	271,116	25%
TOTAL EXPENSES	22,482,536	2,798,172	25,280,708	711,122	730,173	1,441,295	26,722,004	30,582,835	3,860,831	13%
OPUC Measure vs. 9%	4.6%									

ENERGY TRUST OF OREGON
Year to Date by Program/Service Territory
For the Three Months Ending March 31, 2015
Unaudited

	ENERGY EFFICIENCY								
	PGE	PacifiCorp	Total	NWN Industrial	NW Natural	Cascade	Oregon Total	NWN WA	ETO Total
REVENUES									
Public Purpose Funding	\$7,898,011	\$5,873,929	\$13,771,940	\$0	\$6,377,398	\$608,561	\$20,757,899	\$0	\$20,757,899
Incremental Funding	12,287,708	6,385,313	18,673,021				18,673,021		18,673,021
Contributions									
Revenue from Investments									
TOTAL PROGRAM REVENUE	20,185,719	12,259,242	32,444,961	-	6,377,398	608,561	39,430,921	-	39,430,921
EXPENSES									
Program Management (Note 3)	723,354	466,228	1,189,584	41,962	211,468	31,831	1,474,845	29,748	1,504,593
Program Delivery	5,572,921	3,875,459	9,448,380	180,745	1,318,705	211,604	11,159,436	84,378	11,243,814
Incentives	3,622,453	2,051,460	5,673,913	9,111	982,160	97,244	6,762,428	77,334	6,839,762
Program Eval & Planning Svcs.	394,726	288,779	683,503	8,084	113,239	11,722	816,549	10,422	826,971
Program Marketing/Outreach	516,901	339,643	856,545	3,268	213,659	19,790	1,093,262	9,472	1,102,734
Program Quality Assurance	6,907	6,320	13,228	0	6,121	225	19,574	0	19,574
Outsourced Services	140,888	86,359	227,246	5,321	31,000	4,250	267,819	0	267,819
Trade Allies & Cust. Svc. Mgmt.	96,021	69,497	165,518	630	52,946	3,474	222,568	7,474	230,042
IT Services	147,996	106,656	254,653	2,337	59,133	5,308	321,430	7,559	328,989
Other Program Expenses - all	59,651	37,509	97,159	1,682	15,074	2,020	115,934	2,308	118,242
TOTAL PROGRAM EXPENSES	11,281,818	7,327,910	18,609,729	253,140	3,003,505	387,468	22,253,845	228,695	22,482,536
ADMINISTRATIVE COSTS									
Management & General (Notes 1 & 2)	317,348	206,129	523,474	7,121	84,486	10,898	625,979	6,434	632,412
Communications & Customer Svc (Notes 1 & 2)	325,849	211,649	537,497	7,311	86,748	11,191	642,749	6,606	649,354
Total Administrative Costs	643,197	417,778	1,060,971	14,432	171,234	22,089	1,268,728	13,040	1,281,766
TOTAL PROG & ADMIN EXPENSES	11,925,015	7,745,689	19,670,703	267,572	3,174,740	409,557	23,522,572	241,733	23,764,305
TOTAL REVENUE LESS EXPENSES	8,260,704	4,513,554	12,774,261	(267,572)	3,202,659	199,004	15,908,348	(241,733)	15,666,615
NET ASSETS - RESERVES									
Cumulative Carryover at 12/31/14 (Note 4)	27,816,061	15,090,308	42,906,369	580,920	9,503,289	1,156,900	54,147,478	217,848	54,365,326
Change in net assets this year	8,260,704	4,513,554	12,774,261	(267,572)	3,202,659	199,004	15,908,348	(241,733)	15,666,615
Ending Net Assets - Reserves	36,076,765	19,603,862	55,680,630	313,348	12,705,948	1,355,904	70,055,826	(23,885)	70,031,941
Ending Reserve by Category									
Program Reserves (Efficiency and Renewables)	36,076,765	19,603,862	55,680,630	313,348	12,705,948	1,355,904	70,055,826	(23,885)	70,031,941
Assets Released for General Purpose									
Emergency Contingency Pool									
TOTAL NET ASSETS CUMULATIVE	36,076,765	19,603,862	55,680,630	313,348	12,705,948	1,355,904	70,055,826	(23,885)	70,031,941

Note 1) Management & General and Communications & Customer Service Expenses (Admin) have been allocated based on total expenses.
Note 2) Admin costs are allocated for mgmt reporting only. GAAP for Not for Profits does not allow allocation of admin costs to program expenses.
Note 3) Program Management costs include both outsourced and internal staff.
Note 4) Cumulative carryover at 12/31/2014 reflects audited results.

ENERGY TRUST OF OREGON
Year to Date by Program/Service Territory
For the Three Months Ending March 31, 2015
Unaudited

	RENEWABLE ENERGY			Other	TOTAL	Approved budget	Change	% Change
	PGE	PacifiCorp	Total		All Programs			
REVENUES								
Public Purpose Funding	\$2,324,960	\$1,650,541	\$3,975,501	\$0	\$24,733,400	\$25,693,917	(\$960,517)	-4%
Incremental Funding					18,673,021	18,703,828	(30,807)	0%
Contributions				13,400	13,400		13,400	
Revenue from Investments				194,231	194,231	72,000	122,231	170%
TOTAL PROGRAM REVENUE	2,324,960	1,650,541	3,975,501	194,231	43,600,653	44,469,745	(869,092)	-2%
EXPENSES								
Program Management (Note 3)	167,024	69,645	236,669		1,741,262	1,734,807	(6,455)	0%
Program Delivery	55,929	37,892	93,821		11,337,635	10,809,832	(527,803)	-5%
Incentives	1,596,961	649,082	2,246,042		9,085,804	12,482,218	3,396,414	27%
Program Eval & Planning Svcs.	12,235	5,026	17,261		844,232	1,231,030	386,798	31%
Program Marketing/Outreach	16,618	7,976	24,594		1,127,328	1,377,874	250,546	18%
Program Quality Assurance	0	0	0		19,574	0	(19,574)	
Outsourced Services	23,750	34,927	58,678		326,497	378,675	52,178	14%
Trade Allies & Cust. Svc. Mgmt.	11,945	5,225	17,170		247,212	234,872	(12,340)	-5%
IT Services	30,704	12,695	43,399		372,388	504,137	131,749	26%
Other Program Expenses - all	40,617	19,924	60,541		178,783	256,393	77,610	30%
TOTAL PROGRAM EXPENSES	1,955,783	842,392	2,798,172	-	25,280,708	29,009,838	3,729,130	13%
ADMINISTRATIVE COSTS								
Management & General (Notes 1 & 2)	56,604	22,107	78,710		711,122	826,957	115,835	14%
Communications & Customer Svc (Notes 1 & 2)	58,120	22,698	80,819		730,173	746,038	15,865	2%
Total Administrative Costs	114,724	44,805	159,529		1,441,295	1,572,995	131,700	8%
TOTAL PROG & ADMIN EXPENSES	2,070,506	887,196	2,957,702		26,722,004	30,582,835	3,860,831	13%
TOTAL REVENUE LESS EXPENSES	254,453	763,344	1,017,797	194,231	16,878,649	13,886,910	2,991,739	22%
NET ASSETS - RESERVES								
Cumulative Carryover at 12/31/14 (Note 4)	13,736,997	10,937,994	24,674,991	8,186,804	87,227,121	88,912,387	(1,685,266)	-2%
Change in net assets this year	254,453	763,344	1,017,797	194,231	16,878,649	13,886,910	2,991,739	22%
Ending Net Assets - Reserves	13,991,450	11,701,338	25,692,788	8,381,035	104,105,770	102,799,297	1,306,473	1%
Ending Reserve by Category								
Program Reserves (Efficiency and Renewables)	13,991,450	11,701,338	25,692,788	3,381,035	99,105,770			
Assets Released for General Purpose								
Emergency Contingency Pool				5,000,000	5,000,000			
TOTAL NET ASSETS CUMULATIVE	13,991,450	11,701,338	25,692,788	8,381,035	104,105,770	102,799,297	1,306,473	1%

Note 1) Management & General and Communications & Customer Service Expenses (Admin) have been allocated based on total expenses.
Note 2) Admin costs are allocated for mgmt reporting only. GAAP for Not for Profits does not allow allocation of admin costs to program expenses.
Note 3) Program Management costs include both outsourced and internal staff.
Note 4) Cumulative carryover at 12/31/2012 reflects audited results.

Energy Trust of Oregon
Administrative Expenses
For the 1st Quarter and Three Months Ending March 31, 2015
(Unaudited)

EXPENSES	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	MONTHLY	QUARTERLY	QUARTER	YTD			MONTHLY	QUARTERLY	QUARTER	YTD		
	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE
Outsourced Services	\$58,134	\$115,922	\$57,788	\$58,134	\$115,922	\$57,788	\$344,857	\$299,125	(\$45,732)	\$344,857	\$299,125	(\$45,732)
Legal Services		6,750	6,750		6,750	6,750						
Salaries and Related Expenses	506,232	513,379	7,147	506,232	513,379	7,147	288,963	332,886	43,923	288,963	332,886	43,923
Supplies	1,441	1,075	(366)	1,441	1,075	(366)	375	250	(125)	375	250	(125)
Postage and Shipping Expenses	1,738		(1,738)	1,738		(1,738)						
Printing and Publications	44	88	44	44	88	44	600	1,250	650	600	1,250	650
Travel	5,286	12,387	7,101	5,286	12,387	7,101	8,042	6,250	(1,792)	8,042	6,250	(1,792)
Conference, Training & Mtngs	17,030	28,422	11,392	17,030	28,422	11,392	2,220	3,500	1,280	2,220	3,500	1,280
Interest Expense and Bank Fees	1,757	625	(1,132)	1,757	625	(1,132)						
Miscellaneous Expenses												
Dues, Licenses and Fees	1,666	1,649	(17)	1,666	1,649	(17)	6,359	2,125	(4,234)	6,359	2,125	(4,234)
Shared Allocation (Note 1)	43,422	46,031	2,609	43,422	46,031	2,609	27,813	31,685	3,872	27,813	31,685	3,872
IT Service Allocation (Note 2)	74,013	100,198	26,186	74,013	100,198	26,186	50,945	68,970	18,024	50,945	68,970	18,024
Planning & Eval	360	431	71	360	431	71						
TOTAL EXPENSES	711,122	826,957	115,835	711,122	826,957	115,835	730,173	746,041	15,866	730,173	746,041	15,866

Note 1) Represents allocation of Shared (General Office Management) Costs
Note 2) Represents allocation of Shared IT Costs

Energy Trust of Oregon
Energy Efficiency
Unaudited Interim Report for Quarter and Year to Date
For the Period Ended March 31, 2015

	Quarter to Date			Total EE	Total Budget	Variance	Year to Date			Total EE	Total Budget	Variance
	Commercial	Industrial	Residential				Commercial	Industrial	Residential			
EXPENSES												
Program Management	\$ 539,349	\$ 321,078	\$ 644,165	\$ 1,504,592	\$ 1,478,540	\$ (26,052)	\$ 539,349	\$ 321,078	\$ 644,165	\$ 1,504,592	\$ 1,478,540	\$ (26,052)
Program Delivery	4,973,571	2,571,585	3,698,656	11,243,812	10,753,333	(490,480)	4,973,571	2,571,585	3,698,656	11,243,812	10,753,333	(490,480)
Incentives	1,999,453	1,470,046	3,370,263	6,839,762	9,934,092	3,094,330	1,999,453	1,470,046	3,370,263	6,839,762	9,934,092	3,094,330
Program Evaluation & Planning Svcs.	286,774	175,558	364,638	826,970	1,183,902	356,932	286,774	175,558	364,638	826,970	1,183,902	356,932
Program Marketing/Outreach	336,216	64,669	701,849	1,102,735	1,322,873	220,139	336,216	64,669	701,849	1,102,735	1,322,873	220,139
Program Quality Assurance			19,574	19,574		(19,574)			19,574	19,574		(19,574)
Outsourced Services	58,083	118,368	91,368	267,819	284,424	16,605	58,083	118,368	91,368	267,819	284,424	16,605
Trade Allies & Customer Svc. Mgmt.	42,161	6,940	180,941	230,042	218,715	(11,327)	42,161	6,940	180,941	230,042	218,715	(11,327)
IT Services	102,579	43,746	182,664	328,989	445,384	116,396	102,579	43,746	182,664	328,989	445,384	116,396
Other Program Expenses	36,490	34,774	46,978	118,241	190,577	72,336	36,490	34,774	46,978	118,241	190,577	72,336
TOTAL PROGRAM EXPENSES	8,374,676	4,806,764	9,301,096	22,482,536	25,811,840	3,329,305	8,374,676	4,806,764	9,301,096	22,482,536	25,811,840	3,329,305
ADMINISTRATIVE COSTS												
Management & General	237,406	135,210	259,796	632,412	729,088	96,676	237,406	135,210	259,796	632,412	729,088	96,676
Communications & Customer Service	241,883	138,832	268,640	649,355	657,872	8,517	241,883	138,832	268,640	649,355	657,872	8,517
Total Administrative Costs	479,289	274,042	528,436	1,281,767	1,386,960	105,193	479,289	274,042	528,436	1,281,767	1,386,960	105,193
Total Expenses	8,853,965	5,080,806	9,829,532	23,764,303	27,198,800	3,434,497	8,853,965	5,080,806	9,829,532	23,764,303	27,198,800	3,434,497

**Energy Trust of Oregon
Renewables
Unaudited Interim Report for Quarter and Year to Date
For the Period Ended March 31, 2015**

	Solar	Other Renewable	Total RR	Total Budget	Variance	Solar	Other Renewable	Total RR	Total Budget	Variance
<u>EXPENSES</u>										
Program Management	\$ 131,219	\$ 105,450	\$ 236,668	\$ 256,267	\$ 19,599	\$ 131,219	\$ 105,450	\$ 236,668	\$ 256,267	\$ 19,599
Program Delivery	91,421	2,400	93,821	56,500	(37,321)	91,421	2,400	93,821	56,500	(37,321)
Incentives	2,050,432	195,610	2,246,042	2,548,126	302,084	2,050,432	195,610	2,246,042	2,548,126	302,084
Program Evaluation & Planning Svcs.	8,777	8,484	17,261	47,126	29,865	8,777	8,484	17,261	47,126	29,865
Program Marketing/Outreach	23,318	1,276	24,594	55,000	30,406	23,318	1,276	24,594	55,000	30,406
Program Quality Assurance										
Outsourced Services	23,640	35,038	58,677	94,250	35,573	23,640	35,038	58,677	94,250	35,573
Trade Allies & Customer Svc. Mgmt.	16,810	360	17,169	16,158	(1,011)	16,810	360	17,169	16,158	(1,011)
IT Services	24,143	19,256	43,399	58,753	15,354	24,143	19,256	43,399	58,753	15,354
Other Program Expenses	43,071	17,470	60,541	65,816	5,275	43,071	17,470	60,541	65,816	5,275
TOTAL PROGRAM EXPENSES	2,412,831	385,344	2,798,172	3,197,997	399,825	2,412,831	385,344	2,798,172	3,197,997	399,825
<u>ADMINISTRATIVE COSTS</u>										
Management & General	10,839	67,871	78,710	97,869	19,159	10,839	67,871	78,710	97,869	19,159
Communications & Customer Service	11,130	69,689	80,819	88,169	7,350	11,130	69,689	80,819	88,169	7,350
Total Administrative Costs	21,969	137,560	159,529	186,038	26,509	21,969	137,560	159,529	186,038	26,509
Total Expenses	2,434,800	522,904	2,957,701	3,384,035	426,334	2,434,800	522,904	2,957,701	3,384,035	426,334