

Energy Trust of Oregon
BALANCE SHEET
March 31, 2019
(Unaudited)

	March 2019	Feb 2019	DEC 2018	March 2018	Change from one month ago	Change from Beg. of Year	Change from one year ago
Current Assets							
Cash & Cash Equivalents	43,458,198	48,914,136	53,104,536	52,085,153	(5,455,938)	(9,646,338)	(8,626,955)
Investments	53,715,512	44,476,622	38,440,394	30,128,823	9,238,891	15,275,118	23,586,689
Receivables	217,146	96,012	78,531	77,099	121,135	138,616	140,048
Prepaid Expenses	874,068	525,439	222,217	602,847	348,629	651,851	271,221
Advances to Vendors	2,302,812	746,259	2,238,777	2,267,137	1,556,553	64,036	35,675
Total Current Assets	100,567,737	94,758,468	94,084,454	85,161,060	5,809,269	6,483,283	15,406,677
Fixed Assets							
Computer Hardware and Software	3,869,226	3,869,226	3,869,226	3,733,082	-	-	136,144
Software Development in Progress	-	-	-	193,128	-	-	(193,128)
Leasehold Improvements	617,915	617,915	615,557	595,027	-	2,358	22,888
Office Equipment and Furniture	816,373	814,410	831,612	819,795	1,963	(15,239)	(3,422)
Total Fixed Assets	5,303,514	5,301,551	5,316,395	5,341,031	1,963	(12,881)	(37,517)
Less Depreciation	(4,679,088)	(4,662,349)	(4,658,292)	(4,600,359)	(16,739)	(20,796)	(78,728)
Net Fixed Assets	624,426	639,202	658,103	740,672	(14,776)	(33,677)	(116,246)
Other Assets							
Deposits	258,653	258,653	258,653	237,314	-	-	21,339
Deferred Compensation Asset	974,597	977,600	967,280	978,837	(3,004)	7,317	(4,240)
Note Receivable, net of allowance	763,669	763,669	430,669	430,669	-	333,000	333,000
Total Other Assets	1,996,919	1,999,923	1,656,602	1,646,821	(3,004)	340,317	350,099
Total Assets	103,189,082	97,397,593	96,399,160	87,548,552	5,791,489	6,789,922	15,640,530
Current Liabilities							
Accounts Payable and Accruals	10,339,499	11,045,239	30,565,097	7,782,949	(705,740)	(20,225,598)	2,556,549
Salaries, Taxes, & Benefits Payable	887,206	765,241	931,049	847,802	121,964	(43,843)	39,404
Total Current Liabilities	11,226,704	11,810,480	31,496,146	8,630,751	(583,776)	(20,269,442)	2,595,953
Long Term Liabilities							
Deferred Rent	1,163,760	1,153,661	1,133,461	1,026,621	10,100	30,299	137,139
Deferred Compensation Payable	969,881	972,884	962,564	978,837	(3,004)	7,317	(8,956)
Other Long-Term Liabilities	2,235	2,235	2,235	1,290	-	-	945
Total Long-Term Liabilities	2,135,877	2,128,780	2,098,260	2,006,748	7,096	37,616	129,128
Total Liabilities	13,362,581	13,939,260	33,594,406	10,637,500	(576,679)	(20,231,825)	2,725,081
Net Assets							
Unrestricted Net Assets	89,826,501	83,458,333	62,804,754	76,911,052	6,368,169	27,021,748	12,915,449
Total Net Assets	89,826,501	83,458,333	62,804,754	76,911,052	6,368,169	27,021,748	12,915,449
Total Liabilities and Net Assets	103,189,082	97,397,593	96,399,160	87,548,552	5,791,489	6,789,922	15,640,530

Energy Trust of Oregon
Quarterly Income Statement
For the Quarter and Three Months Ending March 31, 2019
(Unaudited)

	Quarter-to-date			YTD		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>OREGON PPC REVENUE</u>						
Public Purpose Funds-PGE	10,975,971	11,157,632	(181,662)	10,975,971	11,157,632	(181,662)
Incremental Funds - PGE	16,833,909	14,750,084	2,083,825	16,833,909	14,750,084	2,083,825
Public Purpose Funds-PacifiCorp	8,121,360	8,122,157	(797)	8,121,360	8,122,157	(797)
Incremental Funds - PacifiCorp	9,601,567	9,675,841	(74,274)	9,601,567	9,675,841	(74,274)
Public Purpose Funds-NW Natural	8,995,825	9,072,902	(77,078)	8,995,825	9,072,902	(77,078)
NW Natural - DSM	1,500,000	1,500,000	-	1,500,000	1,500,000	-
Public Purpose Funds-Cascade	1,356,954	1,257,007	99,947	1,356,954	1,257,007	99,947
Public Purpose Funds-Avista	522,968	522,968	-	522,968	522,968	-
Total Oregon PPC Revenue	57,908,553	56,058,590	1,849,962	57,908,553	56,058,590	1,849,962
NW Natural - Washington	800,000	800,000	-	800,000	800,000	-
Grant Revenue	16,128	-	16,128	16,128	-	16,128
Community Solar Revenue	15,835	33,402	(17,567)	15,835	33,402	(17,567)
Revenue from Investments	342,590	150,000	192,590	342,590	150,000	192,590
Total Other Sources of Revenue	1,174,553	983,402	(191,150)	1,174,553	983,402	(191,150)
TOTAL REVENUE	59,083,106	57,041,992	2,041,113	59,083,106	57,041,992	2,041,113
<u>EXPENSES</u>						
Incentives	11,005,102	10,765,457	(239,645)	11,005,102	10,765,457	(239,645)
Program Delivery Subcontracts	15,113,913	15,413,416	299,503	15,113,913	15,413,416	299,503
Employee Salaries & Fringe Benefits	3,533,818	3,619,285	85,467	3,533,818	3,619,285	85,467
Agency Contractor Services	340,943	492,166	151,223	340,943	492,166	151,223
Planning and Evaluation Services	541,410	925,718	384,308	541,410	925,718	384,308
Advertising and Marketing Services	475,421	804,908	329,488	475,421	804,908	329,488
Other Professional Services	522,498	1,060,563	538,065	522,498	1,060,563	538,065
Travel, Meetings, Trainings & Conferences	68,146	115,182	47,036	68,146	115,182	47,036
Dues, Licenses and Fees	31,423	66,876	35,454	31,423	66,876	35,454
Software and Hardware	89,707	126,797	37,090	89,707	126,797	37,090
Depreciation & Amortization	58,814	61,828	3,013	58,814	61,828	3,013
Office Rent and Equipment	252,385	264,983	12,598	252,385	264,983	12,598
Materials Postage and Telephone	24,848	33,738	8,890	24,848	33,738	8,890
Miscellaneous Expenses	2,930	750	(2,180)	2,930	750	(2,180)
TOTAL EXPENSES	32,061,357	33,751,668	1,690,310	32,061,357	33,751,668	1,690,310
TOTAL REVENUE LESS EXPENSES	27,021,749	23,290,325	3,731,423	27,021,748	23,290,325	3,731,423

Energy Trust of Oregon
Quarterly Income Statement
For the Quarter and Three Months Ending March 31, 2019
(Unaudited)

	Quarter-to-date			YTD		
	Actual	Prior Year	Prior Year Variance	Actual	Prior Year	Prior Year Variance
<u>OREGON PPC REVENUE</u>						
Public Purpose Funds-PGE	10,975,971	10,751,654	224,316	10,975,971	10,751,654	224,316
Incremental Funds - PGE	16,833,909	19,076,737	(2,242,828)	16,833,909	19,076,737	(2,242,828)
Public Purpose Funds-PacifiCorp	8,121,360	8,040,591	80,768	8,121,360	8,040,591	80,768
Incremental Funds - PacifiCorp	9,601,567	9,744,469	(142,902)	9,601,567	9,744,469	(142,902)
Public Purpose Funds-NW Natural	8,995,825	8,205,506	790,319	8,995,825	8,205,506	790,319
NW Natural - DSM	1,500,000		1,500,000.00	1,500,000		1,500,000.00
Public Purpose Funds-Cascade	1,356,954	1,096,006	260,948	1,356,954	1,096,006	260,948
Public Purpose Funds-Avista	522,968	289,217	233,750.01	522,968	289,217	233,750.01
Total Oregon PPC Revenue	57,908,553	57,204,181	704,372	57,908,553	57,204,181	704,372
NW Natural - Washington	800,000	922,689	(122,689.00)	800,000	922,689	(122,689.00)
Grant Revenue	16,128	23,747.17	(7,620)	16,128	23,747.17	(7,620)
Community Solar Revenue	15,835		15,835	15,835		15,835
Revenue from Investments	342,590	119,309	223,282	342,590	119,309	223,282
Total Other Sources of Revenue	1,174,553	1,065,745	108,808	1,174,553	1,065,745	108,808
TOTAL REVENUE	59,083,105	58,269,925	813,180	59,083,105	58,269,925	813,180
<u>EXPENSES</u>						
Incentives	11,005,102	8,556,688	(2,448,414)	11,005,102	8,556,688	(2,448,414)
Program Delivery Subcontracts	15,113,913	15,046,872	(67,040)	15,113,913	15,046,872	(67,040)
Employee Salaries & Fringe Benefits	3,533,818	3,338,560	(195,258)	3,533,818	3,338,560	(195,258)
Agency Contractor Services	340,943	298,688	(42,255)	340,943	298,688	(42,255)
Planning and Evaluation Services	541,410	426,622	(114,788)	541,410	426,622	(114,788)
Advertising and Marketing Services	475,421	666,809	191,388	475,421	666,809	191,388
Other Professional Services	522,498	501,044	(21,453)	522,498	501,044	(21,453)
Travel, Meetings, Trainings & Conferences	68,146	80,130	11,983	68,146	80,130	11,983
Dues, Licenses and Fees	31,423	33,391	1,968	31,423	33,391	1,968
Software and Hardware	89,707	88,557	(1,149)	89,707	88,557	(1,149)
Depreciation & Amortization	58,814	157,939	99,125	58,814	157,939	99,125
Office Rent and Equipment	252,385	264,958	12,573	252,385	264,958	12,573
Materials Postage and Telephone	24,848	29,134	4,287	24,848	29,134	4,287
Miscellaneous Expenses	2,930	2,105	(826)	2,930	2,105	(826)
TOTAL EXPENSES	32,061,357	29,491,497	(2,569,861)	32,061,357	29,491,497	(2,569,861)
TOTAL REVENUE LESS EXPENSES	27,021,748	28,778,429	(1,756,681)	27,021,748	28,778,429	(1,756,681)

Energy Trust of Oregon
Statement of Functional Expenses
For the Three Months Ending March 31, 2019
(Unaudited)

	Energy Efficiency Total	Renewable Energy	Low and Moderate Income Solar	Community Solar Operations	Total Programs	Office Space	IT	Management and General	Communications and Customer Service	Community Solar Development	Supporting Centers	TOTAL
Incentives	\$9,322,375	\$1,682,728			\$11,005,103							\$11,005,103
Program Delivery Subcontracts	15,040,725	73,188			15,113,913							15,113,913
Employee Salaries & Fringe Benefits	1,709,519	372,876		5,486	2,087,881		117,851	729,271	591,653	7,162	1,445,937	3,533,818
Agency Contractor Services	62,609	36,805	14,662		114,076	1,823	119,652	90,395	14,998		226,868	340,944
Planning and Evaluation Services	491,364	43,024			534,388			81	6,941		7,022	541,410
Advertising and Marketing Services	313,972	30,969			344,941				130,480		130,480	475,421
Other Professional Services	172,705	180,815			353,520		900	151,091	16,987		168,978	522,498
Travel, Meetings, Trainings & Conference	25,810	8,379			34,189	1,634	1,108	14,215	17,000		33,957	68,146
Dues, Licenses and Fees	5,771	14,413			20,184		593	1,419	9,227		11,239	31,423
Software and Hardware		49,789			49,789	(14,022)	53,940				39,918	89,707
Depreciation & Amortization						24,579	34,236				58,815	58,815
Office Rent and Equipment						252,385					252,385	252,385
Materials Postage and Telephone	581	30			611	14,934	8,315	927	60		24,236	24,847
Miscellaneous Expenses						337		2,593			2,930	2,930
Shared Office Space	98,824	32,679	172	867	132,542	(281,669)	45,327	54,637	49,163		(132,542)	-
Shared Information Technology	246,337	37,938	197	1,132	285,604		(381,923)	51,733	44,585		(285,605)	-
TOTAL FUNCTIONAL EXPENSE	27,490,590	2,563,637	15,031	7,484	30,076,741			1,096,361	881,093	7,162	1,984,618	32,061,357

Energy Trust of Oregon
Administrative Expenses Classified by OPUC Performance Measure
For the Three Months Ending March 31, 2019
(Unaudited)

	Total	Program	Administrative and Program Support
Incentives	\$11,005,103	\$11,005,103	
Program Delivery Subcontracts	\$15,113,913	15,113,913	
Employee Salaries & Fringe Benefits	\$3,533,818	2,087,881	1,445,937
Agency Contractor Services	\$340,944	114,076	226,868
Planning and Evaluation Services	\$541,410	534,388	7,022
Advertising and Marketing Services	\$475,421	344,941	130,480
Other Professional Services	\$522,498	353,520	168,978
Travel, Meetings, Trainings & Conferences	\$68,146	34,189	33,957
Dues, Licenses and Fees	\$31,423	20,184	11,239
Software and Hardware	\$89,707	49,789	39,918
Depreciation & Amortization	\$58,815		58,815
Office Rent and Equipment	\$252,385		252,385
Materials Postage and Telephone	\$24,847	611	24,236
Miscellaneous Expenses	\$2,930		2,930
TOTAL Expenses	32,061,357	30,076,741	1,984,618
Program Support			522,919
Management & General & Development			1,103,524
Communications and Outreach			881,093
TOTAL Expenses			2,507,535
divided by			
Total Revenue without Interest			58,740,515
OPUC Measure vs. 8%			4.27%

ENERGY TRUST OF OREGON
Summary of All Units
For the Three Months Ending March 31, 2019

	ENERGY EFFICIENCY									
	PGE	PacifiCorp	Total	NWN Industrial	NW Natural	Cascade	Avista	Oregon Total	NWN WA	ETO Total
REVENUES										
Public Purpose Funding	8,534,840	6,307,621	14,842,461		8,995,825	1,356,954	522,968	25,718,207		25,718,207
Incremental Funding	16,833,909	9,601,567	26,435,476	1,500,000				27,935,476	800,000	28,735,476
Grant Revenue										
Community Solar Revenue										
Revenue from Investments										
Gain or Loss on Investments										
TOTAL PROGRAM REVENUE	25,368,749	15,909,188	41,277,937	1,500,000	8,995,825	1,356,954	522,968	53,653,683	800,000	54,453,683
EXPENSES										
Incentives	3,920,613	3,171,263	7,091,877	119,031	1,730,968	150,184	113,578	9,205,638	116,737	9,322,375
Program Delivery Subcontracts	7,476,164	5,023,648	12,499,813	197,210	1,834,594	197,714	166,716	14,896,048	144,677	15,040,725
Employee Salaries and Fringe Benefits	502,092	386,503	888,595	21,877	133,311	13,529	11,678	1,068,990	64,653	1,133,643
Agency Contractor Services	26,002	23,214	49,215	1,513	5,893	776	700	58,097	-	58,097
Planning and Evaluation Services	236,432	148,629	385,061	6,947	41,126	5,372	6,496	445,002	-	445,002
Advertising and Marketing Services	141,036	108,941	249,975	4,049	47,142	4,137	3,897	309,200	-	309,200
Other Professional Services	52,043	42,937	94,981	574	27,734	2,112	1,549	126,949	1,988	128,937
Travel, Meetings, Trainings and Conferences	5,882	4,970	10,852	117	3,031	238	175	14,413	-	14,413
Dues, Licenses and fees	911	666	1,577	27	203	34	40	1,881	575	2,456
Software and Hardware	-	-	-	-	-	-	-	-	-	-
Materials Postage and Telephone	251	277	528	29	11	3	1.00	572	-	572
Shared Office Space	45,243	34,973	80,216	2,037	11,747	1,190	1,012	96,201	2,624	98,825
Shared Information Technology	117,166	76,798	193,963	2,047	37,316	3,345	3,116	239,787	6,549	246,336
Customer Service Management	29,031	20,398	49,428	666	9,921	955	888	61,861	9,374.00	71,235
Trade Ally Management	27,585	19,655	47,239	126	14,264	1,110	927	63,664	13,300.00	76,964
Planning & Evaluation Management	237,631	176,860	414,491	6,219	84,457	6,435	6,253	517,854	23,956	541,810
TOTAL PROGRAM EXPENSES	12,818,082	9,239,732	22,057,811	362,469	3,981,718	387,134	317,026	27,106,157	384,433	27,490,590
ADMINISTRATIVE COSTS										
Management & General (Notes 1 & 2)	467,287	336,919	804,205	13,200	145,360	14,120	11,555	988,442	13,996	1,002,438
Communications & Customer Svc (Notes 1 & 2)	375,643	270,748	646,391	10,616	116,674	11,352	9,309	794,344	11,273	805,617
Total Administrative Costs	842,930	607,667	1,450,596	23,816	262,034	25,472	20,864	1,782,786	25,269	1,808,055
TOTAL PROG & ADMIN EXPENSES	13,661,012	9,847,399	23,508,407	386,285	4,243,752	412,606	337,890	28,888,943	409,702	29,298,645
TOTAL REVENUE LESS EXPENSES	11,707,737	6,061,789	17,769,530	1,113,715	4,752,073	944,348	185,078	24,764,740	390,298	25,155,038
NET ASSETS - RESERVES										
Cumulative Carryover 12/31/18 (Audited results)	22,034,160	9,187,488	31,221,646	743,894	3,531,025	368,189	-	35,864,754	495,306	36,360,060
Investment Income Attributed to Reserves (Note 4)	293,858	132,145	426,003	29,099	60,572	5,408	254	521,336	5,765	527,101
Contingency Funds Temporarily Used							(45,817)	(45,817)		(45,817)
Change in net assets this year	11,707,737	6,061,789	17,769,530	1,113,715	4,752,073	944,348	185,078	24,764,740	390,298	25,155,038
Ending Net Assets - Reserves	34,035,755	15,381,422	49,417,179	1,886,708	8,343,670	1,317,945	139,261	61,104,759	891,369	61,996,128
Ending Reserve by Category										
Program Reserves (Efficiency and Renewables)	34,035,755	15,381,422	49,417,179	1,886,708	8,343,670	1,317,945	139,261	61,104,759	891,369	61,996,128
Net Assets Loaned through Craft3 Program										
Operational Contingency Pool										
Emergency Contingency Pool										
TOTAL NET ASSETS CUMULATIVE	34,035,755	15,381,422	49,417,179	1,886,708	8,343,670	1,317,945	139,261	61,104,759	891,369	61,996,128

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) In December 2018, Investment income was re-attributed to program reserves in proportionate to average balances

ENERGY TRUST OF OREGON
Summary of All Units
For the Three Months Ending March 31, 2019

	RENEWABLE ENERGY			Solar LMI	Community Solar Development	Community Solar Operations	Other	TOTAL	Approved budget	Change	% Change
	PGE	PacifiCorp	Total					All Programs			
REVENUES											
Public Purpose Funding	2,441,131	1,813,739	4,254,869					29,973,076	30,132,666	(159,590)	-1%
Incremental Funding								28,735,476	26,725,925	2,009,551	8%
Grant Revenue				16,128				16,128		16,128	
Community Solar Revenue						15,835		15,835	33,402	17,567	
Revenue from Investments							342,590	342,590	150,000	192,590	128%
Gain or Loss on Investments										0	
TOTAL PROGRAM REVENUE	2,441,131	1,813,739	4,254,869	16,128	-	15,835	342,590	59,083,105	57,041,993	2,058,679	4%
EXPENSES											
Incentives	789,880	892,849	1,682,728					11,005,103	10,765,456	(239,647)	-2%
Program Delivery Subcontracts	42,615	30,573	73,188					15,113,913	15,413,416	299,503	2%
Employee Salaries and Fringe Benefits	138,774	202,403	341,177		7,162	5,486		1,487,468	1,286,001	(201,467)	-16%
Agency Contractor Services	20,609	15,991	36,600	14,662				109,359	218,860	109,501	50%
Planning and Evaluation Services	23,038.00	17,875.00	40,913.00					485,915	819,467	333,552	41%
Advertising and Marketing Services	13,200	17,541	30,741					339,941	525,533	185,592	35%
Other Professional Services	76,560	97,589	174,149					303,086	698,477	395,391	57%
Travel, Meetings, Trainings and Conferences	3,440	4,403	7,843					22,256	41,062	18,806	46%
Dues, Licenses and fees	8,458	5,804	14,263					16,719	37,089	20,370	55%
Software and Hardware	28,036	21,753	49,789					49,789	42,850	(6,939)	-16%
Materials Postage and Telephone	30	-	30					602	1,925	1,323	69%
Shared Office Space	13,133	19,546	32,679	172		867		132,543	173,248	40,705	23%
Shared Information Technology	15,261	22,677	37,938	197		1132		285,603	666,989	381,386	57%
Customer Service Management	1,917	1,487	3,404					74,639	86,978	12,339	14%
Trade Ally Management	7,609	5,904	13,513					90,477	73,848	(16,629)	-23%
Planning & Evaluation Management	11,573	13,109	24,682					566,492	553,608	(12,884)	-2%
TOTAL PROGRAM EXPENSES	1,194,133	1,369,504	2,563,637	15,031	7,162	7,484		30,083,904	31,404,807	1,320,903	4%
ADMINISTRATIVE COSTS											
Management & General (Notes 1 & 2)	43,317	49,728	93,045	607		271		1,096,361	1,292,253	195,891	15%
Communications & Customer Svc (Notes 1 & 2)	34,770	39,993	74,763	489		223		881,093	1,054,614	173,521	16%
Total Administrative Costs	78,087	89,721	167,808	1,097		494		1,977,454	2,346,867	369,413	16%
TOTAL PROG & ADMIN EXPENSES	1,272,220	1,459,225	2,731,445	16,128	7,162	7,978		32,061,357	33,751,668	1,690,310	5%
TOTAL REVENUE LESS EXPENSES	1,168,911	354,514	1,523,424	-	(7,162)	7,857	342,590	27,021,748	23,290,325	3,731,423	16%
NET ASSETS - RESERVES											
Cumulative Carryover 12/31/18 (Audited results)	9,369,702	6,382,129	15,751,831	-	24,356		10,668,778	62,804,753	43,871,177	18,933,576	43%
Investment Income Attributed to Reserves (Note 4)	141,098	108,553	249,651		541		(777,294)	-			
Contingency Funds Temporarily Used							45,817	-			
Change in net assets this year	1,168,911	354,514	1,523,424	-	(7,162)	7,857	342,590	27,021,748	23,290,325	3,731,423	-16%
Ending Net Assets - Reserves	10,679,711	6,845,196	17,524,906	-	17,735	7,857	10,279,891	89,826,502	67,161,502	22,664,999	34%
Ending Reserve by Category											
Program Reserves (Efficiency and Renewables)	10,679,711	6,845,196	17,524,906	-	17,735			79,538,769			
Net Assets Loaned through Craft3 Program							1,800,000	1,800,000			
Operational Contingency Pool							3,479,895	3,479,895			
Emergency Contingency Pool							5,000,000	5,000,000			
TOTAL NET ASSETS CUMULATIVE	10,679,711	6,845,196	17,524,906	-	17,735	7,857	10,279,895	89,826,502	67,161,502	22,664,999	34%

Energy Trust of Oregon
Administrative Expenses
For the Quarter and Three Months Ending March 31, 2019
(Unaudited)

EXPENSES	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	QUARTERLY			YTD			QUARTERLY			YTD		
	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE
Outsourced Services	\$145,226	\$232,187	\$86,961	\$145,226	\$232,187	\$86,961	\$151,775	\$323,000	\$171,225	\$151,775	\$323,000	\$171,225
Legal Services	900	13,500	12,600	900	13,500	12,600						
Salaries and Related Expenses	823,786	845,511	21,724	823,786	845,511	21,724	579,843	529,413	(50,429)	579,843	529,413	(50,429)
Supplies	46	750	704	46	750	704	60	125	65	60	125	65
Postage and Shipping Expenses												
Printing and Publications	881	2,000	1,119	881	2,000	1,119		875	875		875	875
Travel	9,917	13,500	3,583	9,917	13,500	3,583	8,302	9,500	1,198	8,302	9,500	1,198
Conference, Training & Mtngs	4,279	14,075	9,796	4,279	14,075	9,796	8,113	7,625	(488)	8,113	7,625	(488)
Interest Expense and Bank Fees	2,575		(2,575)	2,575		(2,575)						
Miscellaneous Expenses	18		(18)	18		(18)						
Dues, Licenses and Fees	1,413	6,400	4,987	1,413	6,400	4,987	9,042	4,125	(4,917)	9,042	4,125	(4,917)
Shared Allocation (Note 1)	54,637	74,409	19,772	54,637	74,409	19,772	49,163	60,112	10,949	49,163	60,112	10,949
IT Service Allocation (Note 2)	51,733	88,886	37,154	51,733	88,886	37,154	44,585	88,103	43,518	44,585	88,103	43,518
Planning & Eval	949	1,032	83	949	1,032	83	30,211	31,735	1,524	30,211	31,735	1,524
TOTAL EXPENSES	1,096,361	1,292,253	195,892	1,096,361	1,292,253	195,892	881,093	1,054,614	173,520	881,093	1,054,614	173,520

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

Note 2) Represents allocation of Shared IT Costs

Administrative Expenses 1st Quarter

Energy Trust of Oregon
Energy Efficiency
Unaudited Interim Report for Quarter and Year to Date
For the Quarter and Three Months Ending March 31, 2019

	Quarter to Date			Total EE	Total Budget	Variance	Year to Date			Total EE	Total Budget	Variance
	Commercial	Industrial	Residential				Commercial	Industrial	Residential			
EXPENSES												
Incentives	\$ 2,924,693	\$ 1,340,531	\$ 5,057,151	\$ 9,322,375	\$ 9,529,475	\$ 207,100	\$ 2,924,693	\$ 1,340,531	\$ 5,057,151	\$ 9,322,375	\$ 9,529,475	\$ 207,100
Program Delivery Subcontracts	6,863,921	3,049,659	5,127,145	15,040,725	14,215,570	(825,155)	6,863,921	3,049,659	5,127,145	15,040,725	14,215,570	(825,155)
Employee Salaries and Fringe Benefits	388,771	348,350	396,523	1,133,644	990,056	(143,589)	388,771	348,350	396,523	1,133,644	990,056	(143,589)
Agency Contractor Services	22,398	22,723	12,976	58,097	76,250	18,153	22,398	22,723	12,976	58,097	76,250	18,153
Planning and Evaluation Services	270,850	81,875	92,277	445,003	712,268	267,265	270,850	81,875	92,277	445,003	712,268	267,265
Advertising and Marketing Services	114,097	56,530	138,573	309,200	401,354	92,154	114,097	56,530	138,573	309,200	401,354	92,154
Other Professional Services	11,316	8,696	108,924	128,936	342,799	213,863	11,316	8,696	108,924	128,936	342,799	213,863
Travel, Meetings, Trainings and Confe	1,467	1,928	11,017	14,412	31,562	17,150	1,467	1,928	11,017	14,412	31,562	17,150
Dues, Licenses and fees	1,718		738	2,456	14,875	12,419	1,718		738	2,456	14,875	12,419
Depreciation and Amortization					29,167	29,167					29,167	29,167
Materials Postage and Telephone		572		572	1,750	1,178		572		572	1,750	1,178
Shared Office Space	34,032	33,050	31,743	98,824	90,214	(8,610)	34,032	33,050	31,743	98,824	90,214	(8,610)
Shared Information Technology	104,191	35,436	106,710	246,337	456,667	210,330	104,191	35,436	106,710	246,337	456,667	210,330
Customer Service Management	32,789	6,628	31,819	71,235	88,117	16,882	32,789	6,628	31,819	71,235	88,117	16,882
Trade Ally Management	27,496		49,468	76,964	92,247	15,284	27,496		49,468	76,964	92,247	15,284
Planning & Evaluation Management	262,697	81,068	198,048	541,812	701,078	159,266	262,697	81,068	198,048	541,812	701,078	159,266
TOTAL PROGRAM EXPENSES	11,060,436	5,067,046	11,363,112	27,490,590	27,773,449	282,857	11,060,436	5,067,046	11,363,112	27,490,590	27,773,449	282,857
ADMINISTRATIVE COSTS												
Management & General	402,481	184,646	415,311	1,002,438	1,015,266	12,828	402,481	184,646	415,311	1,002,438	1,015,266	12,828
Communications & Customer Service	324,891	148,045	332,681	805,617	914,955	109,338	324,891	148,045	332,681	805,617	914,955	109,338
Total Administrative Costs	727,372	332,691	747,992	1,808,055	1,930,221	122,166	727,372	332,691	747,992	1,808,055	1,930,221	122,166
Total Expenses	11,787,806	5,399,734	12,111,103	29,298,645	29,703,670	405,023	11,787,806	5,399,734	12,111,103	29,298,645	29,703,670	405,023

Energy Trust of Oregon
Renewables
Unaudited Interim Report for Quarter and Year to Date
For the Quarter and Three Months Ending March 31, 2019

	Quarter to Date					Year to Date				
	Solar	Other Renewable	Total RR	Total Budget	Variance	Solar	Other Renewable	Total RR	Total Budget	Variance
EXPENSES										
Incentives	\$ 1,336,739	\$ 345,989	\$ 1,682,728	\$ 1,500,680	\$ (182,048)	\$ 1,336,739	\$ 345,989	\$ 1,682,728	\$ 1,500,680	\$ (182,048)
Program Delivery Subcontracts	73,188		73,188	84,504	11,316	73,188		73,188	84,504	11,316
Employee Salaries and Fringe Benefits	190,012	151,165	341,177	306,171	(35,006)	190,012	151,165	341,177	306,171	(35,006)
Agency Contractor Services	51,261		51,261	60,776	9,515	51,261		51,261	60,776	9,515
Planning and Evaluation Services	40,913		40,913	8,750	(32,162)	40,913		40,913	8,750	(32,162)
Advertising and Marketing Services	20,566	10,175	30,741	70,500	39,759	20,566	10,175	30,741	70,500	39,759
Other Professional Services	22,750	151,399	174,148	263,375	89,226	22,750	151,399	174,148	263,375	89,226
Travel, Meetings, Trainings and Conferences	2,352	5,491	7,843	13,125	5,282	2,352	5,491	7,843	13,125	5,282
Dues, Licenses and fees	10,438	3,825	14,262	6,950	(7,312)	10,438	3,825	14,262	6,950	(7,312)
Software and Hardware	49,789		49,789	42,850	(6,939)	49,789		49,789	42,850	(6,939)
Materials Postage and Telephone		30	30	175	145		30	30	175	145
Shared Office Space	17,920	14,931	32,851	45,109	12,257	17,920	14,931	32,851	45,109	12,257
Shared Information Technology	20,843	17,292	38,135	86,646	48,511	20,843	17,292	38,135	86,646	48,511
Customer Service Management	3,404		3,404	3,968	565	3,404		3,404	3,968	565
Trade Ally Management	13,513		13,513	7,703	(5,809)	13,513		13,513	7,703	(5,809)
Planning & Evaluation Management	18,093	6,589	24,682	25,865	1,183	18,093	6,589	24,682	25,865	1,183
TOTAL PROGRAM EXPENSES	1,871,781	706,886	2,578,668	2,527,147	(51,517)	1,871,781	706,886	2,578,668	2,527,147	(51,517)
ADMINISTRATIVE COSTS										
Management & General	67,931	25,721	93,652	90,067	(3,585)	67,931	25,721	93,652	90,067	(3,585)
Communications & Customer Service	54,484	20,769	75,253	73,450	(1,803)	54,484	20,769	75,253	73,450	(1,803)
Total Administrative Costs	122,415	46,490	168,905	163,517	(5,388)	122,415	46,490	168,905	163,517	(5,388)
Total Expenses	1,994,196	753,376	2,747,573	2,690,664	(56,905)	1,994,196	753,376	2,747,573	2,690,664	(56,905)