



Balance Sheet
Period Ending September 2024

	September2024	August2024	September2023	One Month Change	One Year Change
Cash	\$ 99,829,997	\$ 99,924,081	\$ 124,353,184	\$ (94,085)	\$ (24,523,187)
Accounts Receivable	\$ 719,315	\$ 262,968	\$ 257,763	\$ 456,347	\$ 461,552
Prepaid	\$ 1,476,998	\$ 1,398,688	\$ 1,128,834	\$ 78,309	\$ 348,164
Advances to Vendors	\$ 2,816,960	\$ 903,128	\$ 2,312,529	\$ 1,913,831	\$ 504,430
Current Assets	\$ 104,843,269	\$ 102,488,866	\$ 128,052,310	\$ 2,354,403	\$ (23,209,041)
Fixed Assets	\$ 7,685,275	\$ 7,723,676	\$ 8,299,681	\$ (38,401)	\$ (614,406)
Depreciation	\$ (6,308,497)	\$ (6,283,560)	\$ (6,042,174)	\$ (24,937)	\$ (266,324)
Net Fixed Assets	\$ 1,376,778	\$ 1,440,115	\$ 2,257,507	\$ (63,338)	\$ (880,730)
Deposits	\$ 280,899	\$ 280,899	\$ 267,559	\$ -	\$ 13,340
Deferred Compensation Asset	\$ 1,292,657	\$ 1,287,683	\$ 1,241,928	\$ 4,975	\$ 50,729
Note Receivable, net of allowance	\$ 1,288,151	\$ 1,288,151	\$ 1,282,331	\$ -	\$ 5,821
Other Assets	\$ 2,861,708	\$ 2,856,733	\$ 2,791,817	\$ 4,975	\$ 69,890
Assets	\$ 109,081,754	\$ 106,785,714	\$ 133,101,635	\$ 2,296,040	\$ (24,019,881)
Accounts Payable and Accruals	\$ 14,343,722	\$ 11,533,973	\$ 7,199,646	\$ 2,809,749	\$ 7,144,077
Deposits Held for Others	\$ 45,000	\$ 45,000	\$ 25,000	\$ -	\$ 20,000
Salaries, Taxes, & Benefits Payable	\$ 1,504,474	\$ 1,417,159	\$ 1,436,009	\$ 87,315	\$ 68,465
Deferred/Unearned Revenue	\$ 1,794,987	\$ 1,966,302	\$ 1,606,499	\$ (171,315)	\$ 188,489
Current Liabilities	\$ 17,688,183	\$ 14,962,434	\$ 10,267,153	\$ 2,725,749	\$ 7,421,030
Deferred Compensation Payable	\$ 1,295,061	\$ 1,290,086	\$ 1,244,134	\$ 4,975	\$ 50,927
Deferred Rent	\$ 1,326,900	\$ 1,415,360	\$ 2,388,421	\$ (88,460)	\$ (1,061,520)
Other Long Term Liabilities	\$ 14,013	\$ 9,647	\$ 5,230	\$ 4,367	\$ 8,784
Long Term Liabilities	\$ 2,635,974	\$ 2,715,093	\$ 3,637,785	\$ (79,119)	\$ (1,001,810)
Liabilities	\$ 20,324,158	\$ 17,677,528	\$ 13,904,938	\$ 2,646,630	\$ 6,419,220
Net Assets	\$ 88,757,593	\$ 89,108,183	\$ 119,196,694	\$ (350,590)	\$ (30,439,101)



Statement of Net Assets
Period Ending September 2024

Overview:

- Net Assets have increased by \$2M 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	\$ (5,631,683)	\$ 949,836	\$ -	\$ 21,632,255
PAC	\$ 7,952,189	\$ 485,490	\$ 331,252	\$ -	\$ 8,768,931
NW Natural	\$ 10,610,922	\$ 1,040,702	\$ 449,943	\$ -	\$ 12,101,567
NWN - Industrial	\$ 3,303,684	\$ 1,055,752	\$ 154,878	\$ -	\$ 4,514,313
CNG	\$ 3,452,582	\$ (395,836)	\$ 131,559	\$ -	\$ 3,188,304
Avista Gas	\$ 1,254,246	\$ (1,315,015)	\$ 24,121	\$ -	\$ (36,648)
AVI Interruptible	\$ 278,144	\$ (21,560)	\$ 10,807	\$ -	\$ 267,391
OPUC Efficiency	\$ 53,165,868	\$ (4,782,150)	\$ 2,052,396	\$ -	\$ 50,436,114
PGE	\$ 12,550,933	\$ 1,008,814	\$ 527,717	\$ -	\$ 14,087,465
PAC	\$ 8,420,425	\$ 1,672,780	\$ 374,175	\$ -	\$ 10,467,379
OPUC Renewables	\$ 20,971,358	\$ 2,681,594	\$ 901,892	\$ -	\$ 24,554,844
NWN Washington	\$ 587,590	\$ 183,601	\$ 27,462	\$ -	\$ 798,653
NWN Transport	\$ -	\$ (0)	\$ (2,984)	\$ -	\$ (2,984)
CNG Transport	\$ -	\$ -	\$ -	\$ -	\$ -
AVI Transport	\$ 174,550	\$ (65,279)	\$ 5,736	\$ -	\$ 115,007
LMI	\$ (5,004)	\$ (1,840)	\$ (239)	\$ -	\$ (7,084)
Community Solar	\$ 0	\$ 168,783	\$ 3,411	\$ -	\$ 172,194
PGE Smart Battery	\$ 31,440	\$ (62,954)	\$ (1)	\$ -	\$ (31,515)
NWN Geo TLM Phase 3	\$ 348,408	\$ -	\$ 14,083	\$ -	\$ 362,491
NREL Program	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)
SALMON Program	\$ (42,471)	\$ (24,287)	\$ (2,208)	\$ -	\$ (68,965)
FEMA Program	\$ (13,397)	\$ (3,575)	\$ (614)	\$ -	\$ (17,587)
PGE Inverter	\$ 13,617	\$ (1,598)	\$ 988	\$ -	\$ 13,007
ODOE Cooling	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)
FlexFeeder	\$ 51,836	\$ 32,957	\$ 2,746	\$ -	\$ 87,539
Solar for All	\$ -	\$ (44,657)	\$ (903)	\$ -	\$ (45,559)
DOE Homes	\$ -	\$ -	\$ -	\$ -	\$ -
DOE HEAR	\$ -	\$ -	\$ -	\$ -	\$ -
PCEF	\$ -	\$ -	\$ -	\$ -	\$ -
ODOE CHP – IVCANDO	\$ -	\$ 347,030	\$ 7,014	\$ -	\$ 354,044
ODOE CHP - NWU	\$ -	\$ 182,378	\$ 3,686	\$ -	\$ 186,064
Development	\$ 573,673	\$ (39,574)	\$ 21,945	\$ -	\$ 556,044
Total Contracts + Grants	\$ 1,720,242	\$ 670,985	\$ 80,123	\$ -	\$ 2,471,350
Craft3 Loans	\$ 2,300,000	\$ -	\$ -	\$ (800,000)	\$ 1,500,000
Operational Contingency	\$ 5,487,654	\$ 3,542,042	\$ (3,034,412)	\$ 800,000	\$ 6,795,285
Emergency Contingency	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
Total Investments + Contingency	\$ 10,787,654	\$ 3,542,042	\$ (3,034,412)	\$ -	\$ 11,295,285
Total Net Assets	\$ 86,645,121	\$ 2,112,471	\$ 0	\$ -	\$ 88,757,593



Statement of Profit and Loss
Period Ending September 2024

Overview:
 - Revenue is 2% over the Current Period budget and 5% under the YTD budget.
 - Expenses are 8% under the Current Period budget and 6% under the YTD budget.

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Annual Budget	Notes
Revenue from Utilities	\$ 21,602,255	\$ 21,888,274	\$ (286,019)	-1.31%	\$ 183,640,938	\$ 196,949,467	\$ (13,308,529)	-6.76%	\$ 261,373,443	
Contract Revenue	\$ 666,733	\$ 159,821	\$ 506,912	317.18%	\$ 1,891,879	\$ 1,923,246	\$ (31,367)	-1.63%	\$ 2,403,804	
Grant Revenue	\$ -	\$ 500	\$ (500)	-100.00%	\$ 548	\$ 4,500	\$ (3,952)	-87.81%	\$ 6,000	
Contributed Income	\$ 9	\$ -	\$ 9		\$ 692	\$ -	\$ 692		\$ -	
Investment Income	\$ 420,209	\$ 125,000	\$ 295,209	236.17%	\$ 3,542,042	\$ 1,125,000	\$ 2,417,042	214.85%	\$ 1,500,000	
Revenue	\$ 22,689,206	\$ 22,173,595	\$ 515,611	2.33%	\$ 189,076,099	\$ 200,002,213	\$ (10,926,114)	-5.46%	\$ 265,283,247	
Incentives	\$ 12,287,764	\$ 13,175,421	\$ (887,657)	-6.74%	\$ 93,634,271	\$ 90,672,442	\$ 2,961,828	3.27%	\$ 161,445,804	
Program Delivery Contractors	\$ 6,982,964	\$ 7,494,556	\$ (511,592)	-6.83%	\$ 61,797,350	\$ 67,414,229	\$ (5,616,879)	-8.33%	\$ 90,427,897	
Employee Salaries & Fringe Benefits	\$ 2,264,357	\$ 2,222,681	\$ 41,676	1.88%	\$ 18,797,134	\$ 19,951,923	\$ (1,154,789)	-5.79%	\$ 26,935,883	
Agency Contractor Services	\$ 133,090	\$ 177,308	\$ (44,218)	-24.94%	\$ 1,048,386	\$ 1,595,769	\$ (547,383)	-34.30%	\$ 2,127,692	
Planning and Evaluation Services	\$ 297,052	\$ 346,774	\$ (49,722)	-14.34%	\$ 2,311,812	\$ 3,120,966	\$ (809,155)	-25.93%	\$ 4,161,288	
Advertising and Marketing Services	\$ 259,187	\$ 408,000	\$ (148,813)	-36.47%	\$ 2,508,744	\$ 3,672,000	\$ (1,163,256)	-31.68%	\$ 4,896,000	
Other Professional Services	\$ 520,572	\$ 872,786	\$ (352,214)	-40.36%	\$ 4,426,453	\$ 7,916,572	\$ (3,490,118)	-44.09%	\$ 10,534,929	
Travel, Meetings, Trainings & Conferences	\$ 57,585	\$ 82,980	\$ (25,394)	-30.60%	\$ 433,229	\$ 783,317	\$ (350,088)	-44.69%	\$ 1,033,756	
Dues, Licenses and Fees	\$ 24,833	\$ 40,507	\$ (15,674)	-38.69%	\$ 185,873	\$ 364,639	\$ (178,766)	-49.03%	\$ 486,160	
Software and Hardware	\$ 86,801	\$ 131,280	\$ (44,479)	-33.88%	\$ 624,851	\$ 1,181,524	\$ (556,673)	-47.11%	\$ 1,575,365	
Depreciation & Amortization	\$ 24,937	\$ 39,323	\$ (14,386)	-36.58%	\$ 214,342	\$ 346,098	\$ (131,757)	-38.07%	\$ 459,373	
Office Rent and Equipment	\$ 95,113	\$ 113,809	\$ (18,695)	-16.43%	\$ 855,512	\$ 1,024,280	\$ (168,768)	-16.48%	\$ 1,365,707	
Materials Postage and Telephone	\$ 5,419	\$ 15,518	\$ (10,099)	-65.08%	\$ 65,379	\$ 139,665	\$ (74,286)	-53.19%	\$ 186,220	
Miscellaneous Expenses	\$ 121	\$ 981	\$ (860)	-87.67%	\$ 60,293	\$ 8,828	\$ 51,466	583.02%	\$ 11,770	
Expenditures	\$ 23,039,796	\$ 25,121,924	\$ (2,082,128)	-8.29%	\$ 186,963,628	\$ 198,192,251	\$ (11,228,623)	-5.67%	\$ 305,647,844	
Net Income	\$ (350,590)	\$ (2,948,329)	\$ 2,597,739	-88.11%	\$ 2,112,471	\$ 1,809,962	\$ 302,509	16.71%	\$ (40,364,597)	



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

Overview:

- Total incentive expenses are 5% over the YTD budget.
- Efficiency incentive expenses are 5% over the YTD budget.
- Renewables incentive expenses are 10% under the YTD budget.
- Other Contract + Grant incentive expenses are 22% under the YTD budget.

					Prior Year		Prior Year	
	YTD Actual	YTD Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% of Variance
New Buildings	\$ 2,842,691	\$ 4,692,211	\$ (1,849,520)	-39.42%	\$ 2,191,066	\$ 4,658,263	\$ (2,467,197)	-52.96%
Existing Buildings with MF	\$ 30,882,615	\$ 28,957,617	\$ 1,924,998	6.65%	\$ 18,838,668	\$ 18,281,247	\$ 557,422	3.05%
Industry and Agriculture	\$ 17,103,072	\$ 17,722,431	\$ (619,360)	-3.49%	\$ 14,172,551	\$ 10,494,520	\$ 3,678,031	35.05%
Residential	\$ 33,300,529	\$ 28,460,533	\$ 4,839,996	17.01%	\$ 23,595,851	\$ 20,929,604	\$ 2,666,247	12.74%
OPUC Efficiency	\$ 84,128,906	\$ 79,832,793	\$ 4,296,113	5.38%	\$ 58,798,137	\$ 54,363,634	\$ 4,434,503	8.16%
Solar	\$ 7,580,670	\$ 7,732,902	\$ (152,233)	-1.97%	\$ 6,945,088	\$ 7,486,617	\$ (541,529)	-7.23%
Other Renewables	\$ 609,795	\$ 1,414,720	\$ (804,925)	-56.90%	\$ 555,901	\$ 660,065	\$ (104,164)	-15.78%
OPUC Renewables	\$ 8,190,465	\$ 9,147,622	\$ (957,158)	-10.46%	\$ 7,500,989	\$ 8,146,682	\$ (645,693)	-7.93%
Washington	\$ 892,318	\$ 965,676	\$ (73,358)	-7.60%	\$ 836,394	\$ 926,845	\$ (90,451)	-9.76%
PGE Smart Battery	\$ 282,592	\$ 233,280	\$ 49,312	21.14%	\$ 49,000	\$ 187,500	\$ (138,500)	-73.87%
PGE Inverter	\$ 1,750	\$ 18,750	\$ (17,000)	-90.67%	\$ 9,500	\$ 75,000	\$ (65,500)	-87.33%
ODOE Cooling	\$ 133,407	\$ 360,000	\$ (226,593)	-62.94%	\$ 93,641	\$ 610,591	\$ (516,950)	-84.66%
FlexFeeder	\$ 4,833	\$ 114,321	\$ (109,488)	-95.77%	\$ -	\$ -	\$ -	-
Total	\$ 93,634,271	\$ 88,980,415	\$ 4,653,856	5.23%	\$ 66,299,126	\$ 62,510,316	\$ 3,788,810	6.06%

