

Energy Trust of Oregon, Inc
BALANCE SHEET
December 31, 2013
(Unaudited)



	DEC 2013	NOV 2013	DEC 2012	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents	76,484,638	95,297,836	64,005,605	(18,813,198)	12,479,033
Restricted Cash (Escrow Funds)		252,735	462,692	(252,735)	(462,692)
Investments (Note 1)	25,270,363	5,979,054		19,291,308	25,270,363
Restricted Investments (Escrow Funds)	77,988			77,988	77,988
Receivables	8,276	47,652	123,795	(39,376)	(115,519)
Prepaid Expenses	526,087	456,235	265,829	69,852	260,258
Advances to Vendors	2,015,420	1,214,633	2,109,014	800,787	(93,594)
Total Current Assets	104,382,771	103,248,145	66,966,935	1,134,626	37,415,837
Fixed Assets					
Computer Hardware and Software	1,401,967	1,401,967	1,347,388		54,579
Leasehold Improvements	313,333	313,333	287,385		25,948
Office Equipment and Furniture	600,662	600,662	600,662		0
Total Fixed Assets	2,315,962	2,315,962	2,235,435		80,527
Less Depreciation	(1,500,494)	(1,473,054)	(1,183,098)	(27,441)	(317,396)
Net Fixed Assets	815,468	842,909	1,052,337	(27,441)	(236,869)
Other Assets					
Rental Deposit	61,461	61,461	64,461		(3,000)
Deferred Compensation Asset	552,641	476,258	409,369	76,382	143,272
Total Other Assets	614,102	537,720	473,830	76,382	140,272
Total Assets	105,812,341	104,628,774	68,493,102	1,183,568	37,319,240
Current Liabilities					
Accounts Payable and Accruals	26,326,508	10,225,636	21,430,138	16,100,872	4,896,370
Deposits Held for Others	(0)	(0)	49,433		(49,433)
Salaries, Taxes, & Benefits Payable	631,548	647,384	585,703	(15,836)	45,845
Total Current Liabilities	26,958,055	10,873,020	22,065,273	16,085,036	4,892,782
Long Term Liabilities					
Deferred Rent	364,244	365,314	323,237	(1,070)	41,007
Deferred Compensation Payable	552,641	476,258	409,369	76,382	143,272
Other Long-Term Liabilities	6,830	6,890	13,674	(60)	(6,844)
Total Long-Term Liabilities	923,714	848,462	746,279	75,252	177,435
Total Liabilities	27,881,769	11,721,481	22,811,553	16,160,288	5,070,217
Net Assets					
Temporarily Restricted Net Assets	77,988	252,735	462,692	(174,748)	(384,704)
Unrestricted Net Assets	77,852,585	92,654,557	45,218,858	(14,801,973)	32,633,727
Total Net Assets	77,930,572	92,907,292	45,681,549	(14,976,720)	32,249,023
Total Liabilities and Net Assets	105,812,341	104,628,774	68,493,102	1,183,568	37,319,240

Note 1 - Investments purchased in the last few months have had maturities greater than six months.
For audit purposes, these are reclassified from Cash to Investments at year end.

Energy Trust of Oregon, Inc
INCOME STATEMENT vs. Budget
Unaudited Interim Report for Quarter and YTD
For the Period Ending December 31, 2013

	Quarter-to-date			Year-to-date		
	Actual	QTD Budget	Variance	Actual	YTD Budget	Variance
Public Purpose Funding-PGE	\$8,121,342	\$7,924,859	\$196,483	\$34,273,605	\$34,019,088	\$254,516
Public Purpose Funding-PacifiCorp	6,131,615	6,572,927	(441,312)	25,809,694	25,472,491	337,203
Public Purpose Funding-NW Natural	3,545,366	3,710,082	(164,716)	22,473,918	21,996,075	477,843
Public Purpose Funding-Cascade	827,560	780,950	46,609	2,413,481	3,293,912	(880,431)
Total Public Purpose Funding	18,625,883	18,988,818	(362,936)	84,970,697	84,781,566	189,130
Incremental Funding - PGE	11,463,283	13,570,039	(2,106,756)	48,918,175	50,850,000	(1,931,825)
Incremental Funding - PacifiCorp	5,909,175	6,720,337	(811,162)	25,557,205	25,881,600	(324,395)
Incremental Funding - NW Natural	575,946	1,594,055	(1,018,109)	1,727,838	2,391,083	(663,245)
NW Natural - Washington	645,551	645,551		1,291,102	1,291,102	
Contributions	12,500		12,500	13,430		13,430
Interest Income	29,986	30,000	(14)	96,392	120,000	(23,608)
TOTAL REVENUE	37,262,323	41,548,800	(4,286,477)	162,574,838	165,315,351	(2,740,513)
Program Management (Note 3)	455,134	1,759,514	1,304,381	5,072,504	6,257,189	1,184,684
Program Delivery	11,272,020	10,909,699	(362,321)	40,063,022	41,801,366	1,738,345
Incentives	34,186,239	42,414,533	8,228,294	67,764,302	98,154,500	30,390,198
Program Evaluation and Planning Services	865,155	1,276,985	411,830	3,300,021	5,375,722	2,075,701
Program Marketing/Outreach	1,659,408	1,297,207	(362,201)	5,283,231	5,173,736	(109,495)
Program Quality Assurance	23,049	78,750	55,701	101,953	270,000	168,047
Outsourced Services	243,119	644,396	401,278	829,152	2,530,051	1,700,898
Trade Allies & Customer Service Management	260,229	259,466	(763)	985,360	1,073,685	88,325
IT Services	450,124	520,868	70,745	1,533,321	2,689,872	1,156,551
Other Program Expenses	210,239	344,365	134,126	1,122,654	1,258,173	135,519
TOTAL PROGRAM EXPENSES	49,624,714	59,505,784	9,881,069	126,055,521	164,584,294	38,528,773
Management & General (Notes 1 & 2)	663,613	804,237	140,624	2,592,479	3,463,896	871,417
Communications & Customer Svc (Notes 1 & 2)	452,011	535,407	83,396	1,677,815	2,194,601	516,786
Total Administrative Costs	1,115,624	1,339,644	224,020	4,270,294	5,658,497	1,388,203
Total Expenses	50,740,338	60,845,428	10,105,090	130,325,815	170,242,790	39,916,975
REVENUE LESS EXPENSES	(13,478,015)	(19,296,628)	5,818,613	32,249,023	(4,927,440)	37,176,463

Note 1) Both Management & General and Communications & Customer Service Expenses (Admin) have been allocated based on total expenses.

Note 2) Administrative costs are allocated for management reporting only. This is not a GAAP formatted Income Statement.

Note 3) Program Management costs include both outsourced and internal staff.

IS-Acct-YTD-003

Energy Trust of Oregon, Inc
INCOME STATEMENT vs. Prior Year
Unaudited Interim Report for Quarter and YTD
For the Period Ending December 31, 2013

	Quarter-to-date			Year-to-date		
	Actual	PY Actual	Variance	Actual	Prior Year Actual	Variance
Public Purpose Funding-PGE	\$8,121,342	\$8,428,868	(\$307,526)	\$34,273,605	\$36,153,224	(\$1,879,619)
Public Purpose Funding-PacifiCorp	6,131,615	5,868,083	263,532	25,809,694	25,168,039	641,655
Public Purpose Funding-NW Natural	3,545,366	2,968,465	576,901	22,473,918	17,375,847	5,098,071
Public Purpose Funding-Cascade	827,560	319,124	508,436	2,413,481	1,369,612	1,043,869
Public Purpose Funding-Avista					(25,458)	25,458
Total Public Purpose Funding	18,625,883	17,584,540	1,041,343	84,970,697	80,041,263	4,929,434
Incremental Funding - PGE	11,463,283	9,575,950	1,887,333	48,918,175	39,630,039	9,288,136
Incremental Funding - PacifiCorp	5,909,175	5,451,598	457,577	25,557,205	23,533,277	2,023,928
Incremental Funding - NW Natural	575,946	1,076,344	(500,398)	1,727,838	1,614,516	113,322
Consumer Owned Electric		120,213	(120,213)		123,728	(123,728)
NW Natural - Washington	645,551	630,957	14,594	1,291,102	1,261,914	29,188
Special Projects					200	(200)
Contributions	12,500	1,075	11,425	13,430	30,515	(17,085)
Consulting Income					3,055	(3,055)
Interest Income	29,986	23,858	6,128	96,392	133,373	(36,981)
TOTAL REVENUE	37,262,323	34,464,535	2,797,789	162,574,838	146,371,880	16,202,958
Program Management (Note 3)	455,134	1,645,563	1,190,429	5,072,504	6,415,427	1,342,923
Program Delivery	11,272,020	10,830,285	(441,736)	40,063,022	38,363,210	(1,699,812)
Incentives	34,186,239	44,770,729	10,584,490	67,764,302	91,294,588	23,530,286
Program Evaluation and Planning Services	865,155	928,061	62,906	3,300,021	3,738,628	438,607
Program Marketing/Outreach	1,659,408	1,409,908	(249,500)	5,283,231	5,416,689	133,458
Program Legal Services		(820)	(820)			
Program Quality Assurance	23,049	33,302	10,253	101,953	137,108	35,155
Outsourced Services	243,119	388,236	145,117	829,152	1,091,819	262,666
Trade Allies & Customer Service Management	260,229	240,915	(19,314)	985,360	1,050,067	64,707
IT Services	450,124	439,603	(10,520)	1,533,321	1,915,144	381,823
Other Program Expenses	210,239	188,749	(21,490)	1,122,654	756,431	(366,222)
TOTAL PROGRAM EXPENSES	49,624,714	60,874,530	11,249,816	126,055,521	150,179,112	24,123,591
Management & General (Notes 1 & 2)	663,613	632,222	(31,391)	2,592,479	3,371,813	779,334
Communications & Customer Svc (Notes 1 & 2)	452,011	525,173	73,162	1,677,815	1,804,624	126,809
Total Administrative Costs	1,115,624	1,157,395	41,771	4,270,294	5,176,437	906,143
Total Expenses	50,740,338	62,031,926	11,291,588	130,325,815	155,355,548	25,029,733
REVENUE LESS EXPENSES	(13,478,015)	(27,567,391)	14,089,376	32,249,023	(8,983,668)	41,232,691

Note 1) Both Management & General and Communications & Customer Service Expenses (Admin) have been allocated based on total expenses.

Note 2) Administrative costs are allocated for management reporting only. This is not a GAAP formatted Income Statement.

Note 3) Program Management costs include both outsourced and internal staff.

IS-Acct-YTD-003

Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Twelve Months Ending December 31, 2013

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total	Budget	Variance
Program Expenses									
Incentives/ Program Management & Deliver	106,925,779	6,236,419	113,162,198				113,162,198	145,803,358	32,641,160
Payroll and Related Expenses	2,804,042	835,895	3,639,937	1,892,490	862,012	2,754,502	6,394,439	6,711,140	316,701
Outsourced Services	3,298,598	381,093	3,679,691	151,676	568,505	720,181	4,399,872	8,682,478	4,282,606
Planning and Evaluation	1,848,883	83,478	1,932,361				1,932,361	2,656,645	724,284
Customer Service Management	980,836	23,313	1,004,149				1,004,149	1,034,827	30,678
Trade Allies Network	344,662	15,599	360,261				360,261	437,858	77,597
Total Program Expenses	116,202,800	7,575,796	123,778,596	2,044,167	1,430,517	3,474,684	127,253,280	165,326,304	38,073,024
Program Support Costs									
Supplies	8,021	2,366	10,387	8,642	3,089	11,731	22,118	78,442	56,324
Postage and Shipping Expenses	3,537	872	4,409	1,620	826	2,446	6,855	7,853	998
Telephone	3,593	1,587	5,180	1,841	856	2,697	7,877	6,725	(1,152)
Printing and Publications	90,242	5,008	95,250	821	6,434	7,255	102,505	197,577	95,072
Occupancy Expenses	202,991	64,134	267,125	118,134	60,739	178,873	445,998	448,800	2,802
Insurance	30,876	9,755	40,631	17,969	9,239	27,208	67,839	70,645	2,806
Equipment	18,745	34,589	53,334	5,552	2,854	8,406	61,740	23,928	(37,812)
Travel	42,108	16,967	59,075	21,685	4,158	25,843	84,918	164,284	79,366
Meetings, Trainings & Conferences	28,845	12,171	41,016	37,988	6,059	44,047	85,063	300,215	215,152
Interest Expense and Bank Fees		100	100	5,343		5,343	5,443	7,500	2,057
Depreciation & Amortization	50,300	17,823	68,123	29,273	15,051	44,324	112,447	103,076	(9,371)
Dues, Licenses and Fees	79,301	16,239	95,540	25,832	3,007	28,839	124,379	99,532	(24,847)
Miscellaneous Expenses	3,433		3,433	18		18	3,451	1,806	(1,645)
IT Services	1,371,835	161,486	1,533,321	273,597	134,987	408,584	1,941,905	3,406,104	1,464,199
Total Program Support Costs	1,933,828	343,097	2,276,925	548,313	247,297	795,610	3,072,535	4,916,487	1,843,952
TOTAL EXPENSES	118,136,628	7,918,893	126,055,521	2,592,479	1,677,815	4,270,294	130,325,815	170,242,790	39,916,975
OPUC measure vs. 9%	4.03%								

Energy Trust of Oregon, Inc
Year to Date by Program/Service Territory
For the Twelve Months Ending December 31, 2013
(Unaudited)

	ENERGY EFFICIENCY						Clark PUD WA	NWN WA	WA Total	ETO Total
	PGE	PacifiCorp	Total	NWN Industrial	NW Natural	Cascade				
REVENUES										
Public Purpose Funding	\$26,484,406	\$20,069,559	\$46,553,965		\$22,473,918	\$2,413,481	\$71,441,364			\$71,441,364
Incremental Funding	48,918,175	25,557,205	74,475,380	1,727,838			76,203,218		1,291,102	1,291,102
Contributions										
Revenue from Investments										
TOTAL PROGRAM REVENUE	75,402,581	45,626,764	121,029,345	1,727,838	22,473,918	2,413,481	147,644,582		1,291,102	1,291,102
EXPENSES										
Program Management (Note 3)	2,036,991	1,217,597	3,254,589	99,510	648,827	61,296	4,064,221	1,800	135,590	137,390
Program Delivery	20,356,627	13,502,501	33,859,128	507,941	4,810,885	415,341	39,593,295	4,470	301,960	306,430
Incentives	33,129,653	17,491,791	50,621,444	1,683,443	8,230,184	670,261	61,205,332	16,065	504,784	520,849
Program Eval & Planning Svcs.	1,545,377	991,269	2,536,646	43,017	558,374	39,600	3,177,637	742	38,164	38,906
Program Marketing/Outreach	2,316,535	1,527,063	3,843,598	19,981	1,181,710	78,183	5,123,472	0	55,388	55,388
Program Quality Assurance	29,673	30,681	60,354	0	38,363	1,615	100,332	0	0	0
Outsourced Services	248,701	172,655	421,357	3,742	122,092	6,862	554,053	0	0	0
Trade Allies & Cust. Svc. Mgmt.	363,671	275,419	639,090	4,360	263,351	14,931	921,733	512	24,243	24,755
IT Services	617,319	401,071	1,018,389	16,417	281,231	18,200	1,334,237	734	36,863	37,597
Other Program Expenses	376,316	276,739	653,055	12,010	228,059	11,993	905,117	631	35,255	35,886
TOTAL PROGRAM EXPENSES	61,020,862	35,886,788	96,907,650	2,390,421	16,363,076	1,318,282	116,979,429	24,954	1,132,247	1,157,201
ADMINISTRATIVE COSTS										
Management & General (Notes 1 & 2)	1,254,966	738,054	1,993,020	49,162	336,526	27,112	2,405,819	513	23,286	23,799
Communications & Customer Svc (Notes 1 & 2)	812,196	477,658	1,289,854	31,817	217,795	17,546	1,557,012	332	15,071	15,403
Total Administrative Costs	2,067,162	1,215,712	3,282,874	80,979	554,320	44,658	3,962,831	845	38,357	39,202
TOTAL PROG & ADMIN EXPENSES	63,088,024	37,102,499	100,190,523	2,471,401	16,917,397	1,362,940	120,942,261	25,799	1,170,602	1,196,401
TOTAL REVENUE LESS EXPENSES	12,314,557	8,524,265	20,838,822	(743,563)	5,556,521	1,050,541	26,702,321	(25,799)	120,500	94,701
Cumulative Carryover at 12/31/12	12,168,475	3,036,549	15,205,024	1,099,798	3,013,149	(392,281)	18,925,690	50,734	353,174	403,908
Change in net assets this year	12,314,557	8,524,265	20,838,822	(743,563)	5,556,521	1,050,541	26,702,321	(25,799)	120,500	94,701
Interest Attributed						392,281	392,281			392,281
Interest Re-Attributed						(392,281)	(392,281)			(392,281)
Assets Released for General Purpose								(24,935)		(24,935)
Ending Net Assets - Reserves	24,483,032	11,560,814	36,043,846	356,235	8,569,670	658,260	45,628,011	(0)	473,674	473,674
Ending Reserve by Category										
Program Reserves (Efficiency and Renewables)	24,483,032	11,560,814	36,043,846	356,235	8,569,670	658,260	45,628,011	24,935	473,674	498,609
Interest Attributed						392,281	392,281			392,281
Interest Re-Attributed						(392,281)	(392,281)			(392,281)
Assets Released for General Purpose								(24,935)		(24,935)
Organization Contingency Pool										
Emergency Contingency Pool										
TOTAL NET ASSETS CUMULATIVE	24,483,032	11,560,814	36,043,846	356,235	8,569,670	658,260	45,628,011	(0)	473,674	473,674

Note 1) Both Management & General and Communications & Customer Service Expenses (Administrative) have been allocated based on total expenses.

Note 2) Administrative costs are allocated for management reporting only. GAAP for Not for Profit organizations does not allow allocation of administrative costs to program expenses.

Note 3) Program Management costs include both outsourced and internal staff.

Energy Trust of Oregon, Inc
Year to Date by Program/Service Territory
For the Twelve Months Ending December 31, 2013
(Unaudited)

	RENEWABLE ENERGY			Other	TOTAL	Approved budget	Change	% Change
	PGE	PacifiCorp	Total		All Programs			
REVENUES								
Public Purpose Funding	\$7,789,199	\$5,740,135	\$13,529,334		\$84,970,697	\$84,781,566	\$189,131	0.2%
Incremental Funding					77,494,319	80,413,784	(2,919,465)	-3.6%
Contributions				13,430	13,430		13,430	
Revenue from Investments				96,392	96,392	120,000	(23,608)	-19.7%
TOTAL PROGRAM REVENUE	7,789,199	5,740,135	13,529,334	109,822	162,574,838	165,315,350	(2,740,512)	-1.7%
EXPENSES								
Program Management (Note 3)	367,203	503,691	870,894		5,072,505	6,257,190	1,184,685	18.9%
Program Delivery	80,984	82,316	163,300		40,063,025	41,801,366	1,738,341	4.2%
Incentives	3,523,813	2,514,307	6,038,120		67,764,301	98,154,501	30,390,200	31.0%
Program Eval & Planning Svcs.	37,252	46,226	83,478		3,300,021	5,375,722	2,075,701	38.6%
Program Marketing/Outreach	63,821	40,552	104,373		5,283,233	5,173,736	(109,497)	-2.1%
Program Quality Assurance	1,621	0	1,621		101,953	270,000	168,047	62.2%
Outsourced Services	136,825	138,276	275,101		829,154	2,530,050	1,700,896	67.2%
Trade Allies & Cust. Svc. Mgmt.	23,569	15,304	38,873		985,361	1,073,685	88,324	8.2%
IT Services	72,638	88,848	161,486		1,533,320	2,689,874	1,156,554	43.0%
Other Program Expenses	91,482	90,168	181,650		1,122,653	1,258,171	135,518	10.8%
TOTAL PROGRAM EXPENSES	4,399,208	3,519,688	7,918,893	0	126,055,521	164,584,295	38,528,774	23.4%
ADMINISTRATIVE COSTS								
Management & General (Notes 1 & 2)	87,977	74,884	162,861		2,592,479	3,463,895	871,416	25.2%
Communications & Customer Svc (Notes 1 & 2)	56,938	48,464	105,402		1,677,815	2,194,599	516,784	23.5%
Total Administrative Costs	144,914	123,349	268,263	0	4,270,294	5,658,494	1,388,200	24.5%
TOTAL PROG & ADMIN EXPENSES	4,544,121	3,643,035	8,187,153	0	130,325,815	170,242,789	39,916,974	23.4%
TOTAL REVENUE LESS EXPENSES	3,245,078	2,097,100	5,342,181	109,822	32,249,023	(4,927,439)	(37,176,462)	754.5%
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Cumulative Carryover at 12/31/12	8,796,384	9,696,615	18,492,999	7,858,953	45,681,550	37,070,557	(8,610,993)	-23.2%
Change in net assets this year	3,245,078	2,097,100	5,342,181	109,822	32,249,023	(4,927,439)	(37,176,462)	754.5%
Interest Attributed				(392,281)				
Interest Re-Attributed				392,281				
Assets Released for General Purpose				24,935	0			
Ending Net Assets - Reserves	12,041,462	11,793,715	23,835,180	7,993,710	77,930,572	32,143,116	(45,787,456)	-142.4%
=====								
Ending Reserve by Category								
Program Reserves (Efficiency and Renewables)	12,041,462	11,793,715	23,835,180		69,961,797			
Interest Attributed				(392,281)	0			
Interest Re-Attributed				392,281				
Assets Released for General Purpose				24,935	0			
Organization Contingency Pool				2,968,775	2,968,775			
Emergency Contingency Pool				5,000,000	5,000,000			
TOTAL NET ASSETS CUMULATIVE	12,041,462	11,793,715	23,835,180	7,993,710	77,930,572	32,143,116	(45,787,456)	-142.4%
=====								

Note 1) Both Management & General and Communications & Customer Service Expenses (Administrative) have been allocated based on total expenses.

Note 2) Administrative costs are allocated for management reporting only. GAAP for Not for Profit organizations does not allow allocation of administrative costs to program expenses.

Note 3) Program Management costs include both outsourced and internal staff.

Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended December 31, 2013
(Unaudited)

EXPENSES	MANAGEMENT & GENERAL							COMMUNICATIONS & CUSTOMER SERVICE						
	QUARTER ACTUAL	BUDGET	VARIANCE	ACTUAL	YTD BUDGET	VARIANCE	VAR %	QUARTER ACTUAL	BUDGET	VARIANCE	ACTUAL	YTD BUDGET	VARIANCE	VAR %
Outsourced Services	\$36,622	\$79,546	\$42,924	\$142,394	\$442,350	\$299,956	68%	\$172,602	\$232,500	\$59,898	\$568,505	\$930,000	\$361,494	39%
Legal Services	6,281	22,500	16,219	9,283	90,000	80,718	90%							
Salaries and Related Expenses	449,567	485,249	35,682	1,892,490	1,995,834	103,344	5%	209,779	208,331	(1,448)	862,012	832,871	(29,141)	-3%
Supplies	369	1,575	1,206	4,374	6,300	1,926	31%	3	250	247	895	1,000	105	11%
Telephone	120	350	230	472	1,760	1,288	73%	53		(53)	153		(153)	
Postage and Shipping Expenses				14		(14)			1,000	1,000		4,000	4,000	100%
Noncapitalized Equipment									250	250		1,000	1,000	100%
Printing and Publications	142	150	8	242	600	358	60%	1,527	13,750	12,223	6,136	55,000	48,864	89%
Travel	6,431	11,833	5,402	21,685	47,334	25,649	54%	2,266	1,750	(516)	4,158	7,000	2,842	41%
Conference, Training & Mtngs	17,193	56,147	38,955	37,740	187,815	150,075	80%	1,787	7,125	5,338	5,931	28,500	22,569	79%
Interest Expense and Bank Fees		1,875	1,875	5,343	7,500	2,157	29%							
Miscellaneous Expenses		50	50	18	200	182	91%							
Dues, Licenses and Fees	22,808	3,200	(19,608)	25,832	8,900	(16,932)	-190%	593	500	(93)	3,007	2,000	(1,007)	-50%
Shared Allocation (Note 1)	43,763	48,897	5,135	178,995	195,736	16,742	9%	23,775	24,123	348	92,031	96,565	4,534	5%
IT Service Allocation (Note 2)	80,317	92,864	12,546	273,597	479,567	205,970	43%	39,627	45,828	6,201	134,987	236,665	101,679	43%
TOTAL EXPENSES	663,613	804,237	140,624	2,592,479	3,463,896	871,417	25%	452,011	535,407	83,396	1,677,815	2,194,600	516,786	24%

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

Note 2) Represents allocation of Shared IT Costs

Exp-Prog-YTD-003

Administrative Expenses 3rd Month of Quarter

Energy Trust of Oregon, Inc
ENERGY EFFICIENCY
Unaudited Interim Report for Quarter and Year to Date
For the Period Ending December 31, 2013

	QTD						YTD					
	Commercial	Industrial	Residential	Total EE	Total Budget	Variance	Commercial	Industrial	Residential	Total EE	Total Budget	Variance
EXPENSES												
Program Management	\$24,702	\$143,548	\$36,872	\$205,122	\$1,497,415	\$1,292,294	\$1,667,627	\$822,210	\$1,711,773	\$4,201,610	\$5,210,352	\$1,008,742
Program Delivery	4,632,977	2,509,295	4,077,899	11,220,171	10,909,699	(310,472)	16,260,701	9,127,731	14,511,291	39,899,723	41,801,366	1,901,644
Incentives	15,722,903	8,678,599	7,146,333	31,547,836	37,842,334	6,294,498	27,168,222	15,808,003	18,749,958	61,726,183	85,792,814	24,066,631
Program Evaluation & Planning Svcs.	290,058	91,155	462,620	843,833	1,237,697	393,865	1,343,446	417,958	1,455,139	3,216,543	5,190,886	1,974,343
Program Marketing/Outreach	473,556	35,810	1,124,741	1,634,108	1,246,207	(387,901)	1,474,944	159,925	3,543,990	5,178,859	4,969,737	(209,123)
Program Quality Assurance			23,049	23,049	63,750	40,701			100,332	100,332	255,000	154,668
Outsourced Services	70,730	9,282	92,424	172,436	365,938	193,502	193,107	35,746	325,200	554,053	1,455,550	901,498
Trade Allies & Customer Svc. Mgmt.	42,764	6,516	200,323	249,603	248,798	(805)	172,034	26,585	747,868	946,488	1,029,535	83,048
IT Services	160,302	36,768	205,647	402,718	465,964	63,246	546,061	125,248	700,526	1,371,835	2,406,335	1,034,499
Other Program Expenses	52,606	37,367	71,010	160,983	265,228	104,246	205,423	147,449	588,131	941,003	997,084	56,081
TOTAL PROGRAM EXPENSES	21,470,599	11,548,340	13,440,919	46,459,858	54,143,031	7,683,172	49,031,566	26,670,855	42,434,208	118,136,628	149,108,660	30,972,032
ADMINISTRATIVE COSTS												
Management & General	312,842	166,874	141,012	620,728	743,540	122,811	1,008,391	548,517	872,709	2,429,618	3,162,418	732,800
Communications & Customer Service	210,591	112,456	99,808	422,855	495,034	72,179	652,616	354,992	564,805	1,572,413	2,004,606	432,192
Total Administrative Costs	523,433	279,330	240,820	1,043,583	1,238,573	194,990	1,661,008	903,510	1,437,514	4,002,031	5,167,024	1,164,992
Total Expenses	21,994,032	11,827,671	13,681,739	47,503,442	55,381,604	7,878,162	50,692,573	27,574,364	43,871,721	122,138,659	154,275,683	32,137,024

Energy Trust of Oregon, Inc
RENEWABLE ENERGY
Unaudited Interim Report for Quarter and Year to Date
For the Period Ending December 31, 2013

	QTD						YTD					
	Biopower	Solar	Other Renewable	Total RR	Total Budget	Variance	Biopower	Solar	Other Renewable	Total RR	Total Budget	Variance
EXPENSES												
Program Management	\$35,709	\$119,792	\$94,510	\$250,012	\$262,099	\$12,087	\$146,538	\$366,115	\$358,241	\$870,895	\$1,046,837	\$175,942
Program Delivery		51,849		51,849		(51,849)		163,299		163,299		(163,299)
Incentives	610,415	1,823,029	204,958	2,638,403	4,572,199	1,933,797	1,246,797	4,360,363	430,960	6,038,119	12,361,686	6,323,567
Program Evaluation & Planning Svcs.	4,442	9,575	7,305	21,322	39,288	17,965	17,391	37,488	28,599	83,478	184,835	101,357
Program Marketing/Outreach		24,925	375	25,300	51,000	25,700	575	99,339	4,458	104,372	203,999	99,627
Program Quality Assurance					15,000	15,000			1,621	1,621	15,000	13,379
Outsourced Services	3,357	40,481	26,844	70,683	278,458	207,776	30,047	137,830	107,223	275,100	1,074,500	799,401
Trade Allies & Customer Svc. Mgmt.		10,305	321	10,626	10,668	42		37,540	1,333	38,873	44,150	5,277
IT Services	6,782	23,869	16,755	47,406	54,904	7,498	23,102	81,309	57,075	161,486	283,537	122,052
Other Program Expenses	6,754	29,328	13,174	49,256	79,136	29,880	30,636	97,777	53,238	181,651	261,089	79,438
TOTAL PROGRAM EXPENSES	667,460	2,133,153	364,243	3,164,856	5,362,753	2,197,897	1,495,086	5,381,060	1,042,747	7,918,893	15,475,634	7,556,741
ADMINISTRATIVE COSTS												
Management & General	9,862	28,701	4,322	42,885	60,697	17,813	30,748	110,668	21,445	162,861	301,478	138,617
Communications & Customer Service	6,626	19,532	2,997	29,156	40,373	11,218	19,900	71,623	13,879	105,401	189,995	84,594
Total Administrative Costs	16,488	48,233	7,319	72,041	101,071	29,030	50,648	182,290	35,324	268,263	491,473	223,210
Total Expenses	683,948	2,181,386	371,562	3,236,896	5,463,824	2,226,928	1,545,733	5,563,351	1,078,072	8,187,156	15,967,107	7,779,951