

Energy Trust of Oregon
Balance Sheet
For the Period Ending March 2021

	March	February	December 2020	One Year Ago March	One month change	Year to date change
Cash	77,951,936	77,548,091	70,585,985	46,769,885	403,846	7,365,951
Investments		-	5,168,914	41,879,882	-	(5,168,914)
Accounts Receivable	146,269	163,467	434,579	240,457	(17,198)	(288,309)
Prepaid	773,266	768,208	376,223	772,089	5,058	397,044
Advances to Vendors	2,275,289	659,588	1,924,827	2,170,329	1,615,701	350,461
Current Assets	81,146,761	79,139,353	78,490,527	91,832,641	2,007,407	2,656,233
Fixed Assets	5,871,005	5,869,500	5,861,911	5,652,035	1,505	9,094
Depreciation	(5,171,159)	(5,139,173)	(5,084,373)	(4,866,943)	(31,986)	(86,785)
Net Fixed Assets	699,846	730,327	777,538	785,092	(30,481)	(77,692)
Other Assets	2,859,627	2,355,127	2,342,127	2,185,722	504,500	517,500
Assets	84,706,233	82,224,807	81,610,192	94,803,455	2,481,426	3,096,041
Accounts Payable and Accruals	8,563,355	7,723,602	24,327,087	6,087,121	839,753	(15,763,732)
Salaries, Taxes, & Benefits Payable	1,329,152	1,057,953	957,359	1,077,042	271,200	371,793
Current Liabilities	9,892,508	8,781,555	25,284,446	7,164,164	1,110,953	(15,391,938)
Long Term Liabilities	2,542,815	2,552,014	2,566,412	2,491,724	(9,199)	(23,597)
Liabilities	12,435,322	11,333,568	27,850,858	9,655,887	(9,199)	(15,415,536)
Net Assets	72,270,911	70,891,239	53,759,336	85,147,568	1,379,672	18,511,575
Liabilities and Net Assets	84,706,233	82,224,807	81,610,194	94,803,455	2,481,426	3,096,039

Energy Trust Of Oregon
Statement of Net Assets
Actual As of Period Ending March 2021



Funding Source	Actual				Budget	Comparisons	
	Beginning of Year Net Assets	Current Year Net Income	Distributed Investment Income	Ending Net Assets at end of this period	Budgeted Net Assets at end of this period	Difference from Budget	Difference due to Beginning Net Assets
PGE	9,030,935	8,224,687	16,162	17,271,784	11,625,436	5,646,348	(535,483)
PacificPower	4,194,123	6,570,173	9,197	10,773,493	4,813,683	5,959,810	(907,039)
NWN - Industrial	1,123,295	(1,268,171)	602	(144,275)	1,365,422	(1,509,697)	532,553
NWN	3,688,393	3,643,263	6,776	7,338,432	6,830,309	508,123	1,877,982
Cascade Natural Gas	2,206,949	970,498	3,311	3,180,757	2,051,380	1,129,377	816,809
Avista Gas	335,576	(78,193)	365	257,747	481,386	(223,639)	(29,627)
OPUC Efficiency	20,579,271	18,062,255	36,411	38,677,938	27,167,616	11,510,323	1,755,195
PGE	15,767,413	742,700	19,846	16,529,959	13,346,421	3,183,537	445,119
PacificPower	6,213,075	270,932	7,807	6,491,813	6,066,848	424,966	215,203
OPUC Renewables	21,980,488	1,013,632	27,652	23,021,772	19,413,269	3,608,503	660,322
Washington	610,702	(682,019)	332	(70,986)	890,646	(961,631)	73,834
LMI	(48)	(1,220)	(1)	(1,268)	-	(1,268)	(48)
Community Solar	322,444	52,623	429	375,496	386,394	(10,898)	(6,779)
PGE Storage	8,021	499	10	8,529	62,165	(53,635)	(42,988)
NWN Geo TLM Phase 3	-	(1,348)	(1)	(1,349)	0	(1,349)	-
Development	11,640	(10,287)	8	1,362	9,223	(7,861)	2,421
Total Other Net Assets	952,759	(641,752)	777	311,784	1,348,427	(1,036,643)	26,440
Craft3 Loans	2,300,000			2,300,000	2,300,000	-	-
Operational Contingency	2,946,818		12,600	2,959,418	3,319,392	(359,974)	(367,951)
Emergency Contingency	5,000,000			5,000,000	5,000,000	-	-
Total Contingency	10,246,818	-	12,600	10,259,418	10,619,392	(359,974)	(367,951)
Investment Income		77,441	(77,441)			-	
Total Net Assets	53,759,336	18,511,577	-	72,270,911	58,548,704	13,722,208	2,074,006

Energy Trust of Oregon
Income Statement - Actual and YTD Budget Comparison
For the Period Ending March 2021
Total Company and All Funding Sources



	Period to Date			Year to Date			Full Year
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance	Budget
Revenue from Utilities	17,235,234	19,861,160	(2,625,926)	55,299,945	57,617,908	(2,317,963)	183,548,453
Contract Revenue	54,454	87,124	(32,670)	128,340	261,371	(133,031)	1,045,484
Investment Income	28,808	8,000	20,808	77,441	24,000	53,441	96,000
Revenue	17,318,496	19,956,283	(2,637,788)	55,505,726	57,903,279	(2,397,552)	184,689,937
Incentives	8,620,939	8,436,720	184,219	17,174,314	28,296,288	(11,121,974)	114,809,562
Program Delivery Contractors	4,945,115	4,610,144	334,971	13,305,086	13,761,282	(456,196)	55,850,624
Employee Salaries & Fringe Benefits	1,448,736	1,373,387	75,349	3,934,239	4,205,286	(271,047)	16,808,212
Agency Contractor Services	157,325	193,810	(36,485)	395,466	609,875	(214,409)	2,354,165
Planning and Evaluation Services	171,274	321,385	(150,111)	581,458	979,156	(397,699)	3,942,785
Advertising and Marketing Services	49,778	268,300	(218,522)	190,395	820,400	(630,006)	3,400,100
Other Professional Services	320,769	524,938	(204,169)	817,321	1,571,022	(753,701)	6,239,258
Travel, Meetings, Trainings & Conferences	3,215	23,871	(20,657)	6,266	66,229	(59,964)	260,630
Dues, Licenses and Fees	30,750	27,864	2,886	55,243	83,643	(28,401)	334,420
Software and Hardware	62,047	71,315	(9,268)	172,622	213,945	(41,323)	831,203
Depreciation & Amortization	31,986	27,364	4,622	86,785	82,092	4,694	275,295
Office Rent and Equipment	88,785	103,958	(15,174)	256,311	311,875	(55,564)	1,247,500
Materials Postage and Telephone	5,319	12,229	(6,910)	15,193	37,438	(22,244)	151,250
Miscellaneous Expenses	2,786	458	2,328	3,452	1,375	2,077	5,500
Expenditures	15,938,823	15,995,745	(56,921)	36,994,150	51,039,907	(14,045,757)	206,510,501
Operating Net Income	1,379,672	3,960,539		18,511,577	6,863,372		(21,820,564)

Total Expenditures Programs By Funding Source Actual For the Year to Date Period Ending March 2021

	All Funding Sources	PGE	PacificPower	NWN - Industrial	NWN	Cascade Natural Gas	Avista Gas
Existing Buildings	9,630,752	5,384,456	1,784,750	890,387	1,228,813	107,979	234,366
Multi-Family	597,864	276,145	171,523	18,498	111,011	8,896	11,792
New Buildings	2,854,183	1,176,323	1,112,190	6,103	417,703	61,126	80,738
NEEA Commercial	847,147	441,451	333,025		52,919	13,481	6,272
Commercial Sector	13,929,946	7,278,375	3,401,488	914,987	1,810,447	191,482	333,167
Industry and Agriculture	7,553,634	3,936,961	3,077,679	353,184	159,802	22,148	3,860
NEEA - Industrial	9,548	5,442	4,106				
Industry and Agriculture Sector	7,563,183	3,942,403	3,081,785	353,184	159,802	22,148	3,860
Residential	10,350,640	4,099,125	2,319,824		3,374,354	225,048	332,289
NEEA Residential	1,065,500	477,217	360,006		166,232	42,346	19,700
Residential Sector	11,416,140	4,576,342	2,679,830		3,540,586	267,393	351,989
OPUC Efficiency	32,909,269	15,797,120	9,163,103	1,268,171	5,510,835	481,023	689,017
Solar	2,747,658	1,605,199	1,142,459				
Other Renewables	567,130	224,193	342,937				
OPUC Renewables	3,314,789	1,829,392	1,485,396				
OPUC Programs	36,224,057	17,626,512	10,648,499	1,268,171	5,510,835	481,023	689,017
Washington	682,019						
Community Solar	64,861						
PGE Storage	10,357						
LMI	1,220						
NWN Geo TLM Phase 3	1,348						
Development	10,287						
Total Company	36,994,150	17,626,512	10,648,499	1,268,171	5,510,835	481,023	689,017

Incentives to Date	2021 Actual	2021 Budget	Variance from Budget	Percent Variance	2020 Actual
Existing Buildings	4,401,272	9,578,909	(5,177,637)	-54%	3,701,928
MultiFamily Buildings	386,066	461,015	(74,949)	-16%	424,968
New Buildings	529,882	895,189	(365,308)	-41%	943,320
Industry and Agriculture	4,098,752	7,315,502	(3,216,750)	-44%	2,511,002
Residential Program	5,405,790	5,295,648	110,142	2%	5,248,214
Washington Programs- All	350,887	291,367	59,521	20%	109,412
Efficiency Incentives	15,172,649	23,837,630	(8,664,981)	-36%	12,938,844
Solar	1,808,879	2,031,889	(223,010)	-11%	829,451
Other Renewables	192,786	2,351,769	(2,158,983)	-92%	363,710
PGE Storage		75,000	(75,000)	-100%	-
Total Incentives	17,174,314	28,296,288	(11,121,974)	-39.3%	14,132,005

2021 Incentives v. Budget and Prior Year
Month ended March 2021

