

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

	June	May	December 2020	December 2019	One Year Ago June	One month change	Year to date change
Cash	75,297,340	78,857,561	70,585,985	45,339,145	51,240,890	(3,560,221)	4,711,355
Investments			5,168,914	51,078,975	41,946,275	-	(5,168,914)
Accounts Receivable	169,971	177,735	434,579	253,398	171,531	(7,764)	(264,608)
Prepaid	689,597	777,495	376,223	392,897	618,231	(87,897)	313,375
Advances to Vendors	2,452,032	758,430	1,924,827	2,094,555	2,072,160	1,693,603	527,205
<b>Current Assets</b>	<b>78,608,940</b>	<b>80,571,220</b>	<b>78,490,527</b>	<b>99,158,970</b>	<b>96,049,086</b>	<b>(1,962,280)</b>	<b>118,413</b>
Fixed Assets	5,940,896	5,915,296	5,861,911	5,601,847	5,792,905	25,600	78,985
Depreciation	(5,245,525)	(5,220,510)	(5,084,373)	(4,812,355)	(4,919,907)	(25,015)	(161,151)
<b>Net Fixed Assets</b>	<b>695,372</b>	<b>694,787</b>	<b>777,538</b>	<b>789,492</b>	<b>872,998</b>	<b>585</b>	<b>(82,166)</b>
Other Assets	2,847,190	2,867,327	2,342,127	2,169,653	2,197,227	(20,138)	505,063
<b>Assets</b>	<b>82,151,502</b>	<b>84,133,334</b>	<b>81,610,192</b>	<b>102,118,115</b>	<b>99,119,312</b>	<b>(1,981,832)</b>	<b>541,310</b>
Accounts Payable and Accruals	8,713,841	6,186,716	24,327,087	34,510,901	9,420,102	2,527,126	(15,613,246)
Salaries, Taxes, & Benefits Payable	1,509,789	1,454,493	957,359	1,036,938	1,369,359	55,296	552,430
<b>Current Liabilities</b>	<b>10,223,630</b>	<b>7,641,208</b>	<b>25,284,446</b>	<b>35,547,839</b>	<b>10,789,461</b>	<b>2,582,422</b>	<b>(15,060,816)</b>
Long Term Liabilities	2,489,280	2,523,117	2,566,412	2,508,638	2,470,245	(33,837)	(77,132)
<b>Liabilities</b>	<b>12,712,910</b>	<b>10,164,325</b>	<b>27,850,858</b>	<b>38,056,477</b>	<b>13,259,706</b>	<b>(33,837)</b>	<b>(15,137,948)</b>
<b>Net Assets</b>	<b>69,438,592</b>	<b>73,969,010</b>	<b>53,759,335</b>	<b>64,061,637</b>	<b>85,859,605</b>	<b>(4,530,418)</b>	<b>15,679,257</b>
<b>Liabilities and Net Assets</b>	<b>82,151,502</b>	<b>84,133,335</b>	<b>81,610,193</b>	<b>102,118,115</b>	<b>99,119,312</b>	<b>(1,981,833)</b>	<b>541,309</b>

**Energy Trust of Oregon**  
**Income Statement - Actual and YTD Budget Comparison**

For the Period Ending June 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	12,858,774	12,558,903	299,870	101,221,628	100,467,209	754,418	187,344,583
Contract Revenue	47,573	109,091	(61,518)	261,036	390,938	(129,902)	1,045,484
Grant Revenue			-	2,603		2,603	
Investment Income	16,578	275	16,304	123,080	94,351	28,729	96,000
<b>Revenue</b>	<b>12,922,925</b>	<b>12,668,269</b>	<b>254,656</b>	<b>101,608,346</b>	<b>100,952,499</b>	<b>655,848</b>	<b>188,486,067</b>
Incentives	10,325,863	10,781,864	(456,001)	45,937,533	46,868,449	(930,915)	120,805,454
Program Delivery Contractors	4,866,712	4,707,034	159,678	26,955,079	27,308,010	(352,931)	56,097,373
Employee Salaries & Fringe Benefits	1,339,387	1,455,672	(116,286)	7,851,980	8,123,260	(271,280)	16,808,212
Agency Contractor Services	101,033	205,829	(104,796)	736,420	934,887	(198,468)	2,169,863
Planning and Evaluation Services	240,693	349,405	(108,712)	1,161,765	1,400,480	(238,715)	3,482,785
Advertising and Marketing Services	150,215	360,919	(210,704)	551,614	979,072	(427,457)	3,253,100
Other Professional Services	246,022	613,633	(367,611)	1,580,073	2,326,417	(746,344)	5,891,758
Travel, Meetings, Trainings & Conferences	5,488	31,769	(26,281)	25,066	75,114	(50,048)	260,630
Dues, Licenses and Fees	27,017	32,890	(5,873)	138,319	137,078	1,241	334,420
Software and Hardware	32,280	76,070	(43,790)	276,759	358,384	(81,625)	817,203
Depreciation & Amortization	25,015	22,744	2,271	161,151	155,606	5,545	275,295
Office Rent and Equipment	87,296	112,954	(25,658)	510,135	569,776	(59,642)	1,247,500
Materials Postage and Telephone	6,320	15,815	(9,494)	30,492	51,611	(21,119)	148,750
Miscellaneous Expenses	0	256	(256)	12,702	3,964	8,738	5,500
<b>Expenditures</b>	<b>17,453,343</b>	<b>18,766,855</b>	<b>(1,313,513)</b>	<b>85,929,089</b>	<b>89,292,108</b>	<b>(3,363,019)</b>	<b>211,597,841</b>
<b>Operating Net Income</b>	<b>(4,530,418)</b>	<b>(6,098,586)</b>		<b>15,679,257</b>	<b>11,660,390</b>		<b>(23,111,774)</b>

Energy Trust Of Oregon  
Statement of Net Assets  
Actual As of Period Ending June 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	8,165,539	26,229	17,222,703	14,443,287	2,779,416	0
PacificPower	4,194,123	4,609,449	12,998	8,816,570	8,030,013	786,557	1
NWN - Industrial	1,123,295	(1,224,809)	1,022	(100,492)	21,576	(122,068)	(0)
NWN	3,688,393	3,486,744	10,864	7,186,002	8,122,497	(936,496)	0
Cascade Natural Gas	2,206,949	716,429	5,131	2,928,509	2,841,018	87,491	0
Avista Gas	335,576	(46,144)	625	290,056	263,811	26,246	(0)
OPUC Efficiency	20,579,271	15,707,209	56,868	36,343,349	33,722,202	2,621,147	1
PGE	15,767,413	480,693	32,017	16,280,122	14,881,465	1,398,658	24
PacificPower	6,213,075	(89,529)	12,337	6,135,883	6,060,087	75,796	24
OPUC Renewables	21,980,488	391,164	44,354	22,416,006	20,941,552	1,474,453	48
Washington	610,702	(623,340)	598	(12,040)	33,067	(45,107)	1
LMI	(48)	(52)	(0)	(100)	0	(100)	(48)
Community Solar	322,444	101,670	747	424,861	441,481	(16,621)	(0)
PGE Storage	8,021	5,275	21	13,317	15,843	(2,527)	1
NWN Geo TLM Phase 3	-	(15,463)	(15)	(15,478)	(1,414)	(14,064)	-
Development	11,640	(10,287)	13	1,367	3,938	(2,572)	(1)
Total Other Net Assets	952,759	(542,196)	1,363	411,926	492,916	(80,990)	(47)
Craft3 Loans	2,300,000			2,300,000	2,300,000	-	-
Operational Contingency	2,946,818		20,495	2,967,312	2,963,057	4,255	(2)
Emergency Contingency	5,000,000			5,000,000	5,000,000	-	-
Total Contingency	10,246,818	-	20,495	10,267,312	10,263,057	4,255	(2)
Investment Income		123,080	(123,080)			-	-
Total Net Assets	53,759,335	15,679,257	-	69,438,593	65,419,728	4,018,865	(1)

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

	All Funding Sources	PGE	PacificPower	NWN - Industrial	NWN	Cascade Natural Gas	Avista Gas
Existing Buildings	25,897,970	13,037,735	7,526,904	1,317,204	2,960,392	739,496	316,239
Multi-Family	1,325,935	666,276	350,278	19,739	245,075	22,985	21,582
New Buildings	6,935,434	4,356,270	1,822,244	20,582	615,000	65,875	55,464
NEEA Commercial	1,614,454	808,993	610,293		142,122	36,204	16,843
<b>Commercial Sector</b>	<b>35,773,792</b>	<b>18,869,273</b>	<b>10,309,719</b>	<b>1,357,525</b>	<b>3,962,588</b>	<b>864,560</b>	<b>410,128</b>
Industry and Agriculture	14,748,820	6,782,014	6,715,390	943,803	249,999	47,001	10,614
NEEA - Industrial	15,781	8,995	6,786				
<b>Industry and Agriculture Sector</b>	<b>14,764,601</b>	<b>6,791,010</b>	<b>6,722,176</b>	<b>943,803</b>	<b>249,999</b>	<b>47,001</b>	<b>10,614</b>
Residential	23,712,897	8,759,582	6,417,226		7,250,825	473,642	811,622
NEEA Residential	2,242,049	1,043,977	787,562		298,933	76,150	35,427
<b>Residential Sector</b>	<b>25,954,946</b>	<b>9,803,559</b>	<b>7,204,788</b>		<b>7,549,758</b>	<b>549,791</b>	<b>847,049</b>
<b>OPUC Efficiency</b>	<b>76,493,340</b>	<b>35,463,841</b>	<b>24,236,683</b>	<b>2,301,328</b>	<b>11,762,345</b>	<b>1,461,352</b>	<b>1,267,791</b>
Solar	5,869,998	3,163,360	2,706,638				
Other Renewables	1,759,626	1,169,366	590,260				
<b>OPUC Renewables</b>	<b>7,629,624</b>	<b>4,332,726</b>	<b>3,296,898</b>				
<b>OPUC Programs</b>	<b>84,122,963</b>	<b>39,796,567</b>	<b>27,533,580</b>	<b>2,301,328</b>	<b>11,762,345</b>	<b>1,461,352</b>	<b>1,267,791</b>
Washington	1,623,631						
Community Solar	129,942						
PGE Storage	24,149						
LMI	2,655						
NWN Geo TLM Phase 3	15,463						
Development	10,287						
<b>Total Company</b>	<b>85,929,089</b>	<b>39,796,567</b>	<b>27,533,580</b>	<b>2,301,328</b>	<b>11,762,345</b>	<b>1,461,352</b>	<b>1,267,791</b>

Incentives to Date	2021 Actual	2021 Budget	Variance from Budget	Percent Variance	2020 Actual
Existing Buildings	14,573,720	13,376,750	1,196,969	9%	9,991,704
MultiFamily Buildings	947,486	1,018,604	(71,119)	-7%	1,088,277
New Buildings	2,413,545	3,259,516	(845,971)	-26%	2,631,975
Industry and Agriculture	8,017,894	10,102,486	(2,084,593)	-21%	6,018,018
Residential Program	13,984,488	12,086,517	1,897,972	16%	10,789,659
Washington Programs- All	967,759	903,969	63,791	7%	344,363
Efficiency Incentives	40,904,891	40,747,842	157,050	0%	30,863,996
Solar	4,128,819	4,216,559	(87,741)	-2%	2,439,440
Other Renewables	903,823	1,829,048	(925,224)	-51%	1,208,314
PGE Storage		75,000	(75,000)	-100%	-
<b>Total Incentives</b>	<b>45,937,533</b>	<b>46,868,449</b>	<b>(930,915)</b>	<b>-2.0%</b>	<b>34,511,750</b>

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

