Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011

B Check if applicable
☑ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization
ENERGY TRUST OF OREGON INC

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
421 SW OAK STREET STE 300

City or town, state or country, and ZIP + 4
PORTLAND, OR 97204

D Employer identification number
93-1313663

E Telephone number
(503)493-8888

G Gross receipts $ 133,279,190

F Name and address of principal officer
MARGIE HARRIS
421 SW OAK STREET STE 300
PORTLAND, OR 97204

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☑ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J **Website:** ▶ WWW ENERGYTRUST ORG

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 2002

M State of legal domicile OR

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
ENERGY TRUST PROVIDES COMPREHENSIVE, SUSTAINABLE ENERGY EFFICIENCY, CONSERVATION AND RENEWABLE ENERGY SOLUTIONS TO THOSE WE SERVE

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	13
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	13
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	107
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	124,930,851	133,085,140
	9	Program service revenue (Part VIII, line 2g)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	417,905	194,050
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	125,348,756	133,279,190
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	6,863,567	7,527,629
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	116,081,417	132,118,880
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	122,944,984	139,646,509
	19	Revenue less expenses Subtract line 18 from line 12	2,403,772	-6,367,319

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	80,148,972	78,996,105
	21	Total liabilities (Part X, line 26)	19,116,437	24,330,889
	22	Net assets or fund balances Subtract line 21 from line 20	61,032,535	54,665,216

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

****** | 2012-05-08
Signature of officer | Date

MARGIE HARRIS EXECUTIVE DIRECTOR
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ ROY ABRAMOWITZ | Date | Check if self-employed ▶ ☐ | Preparer's taxpayer identification number (see instructions) P01329049

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ PERKINS & COMPANY PC
1211 SW FIFTH AVE SUITE 1000
PORTLAND, OR 972043710

EIN ▶ 93-0928924

Phone no ▶ (503) 221-0336

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . . ☑

1 Briefly describe the organization's mission

ENERGY TRUST PROVIDES COMPREHENSIVE, SUSTAINABLE ENERGY EFFICIENCY, CONSERVATION AND RENEWABLE ENERGY SOLUTIONS TO THOSE WE SERVE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ including grants of $) (Revenue $)

BACKGROUND, MISSION AND GOALS SEE SCHEDULE O FOR INFORMATION ON BACKGROUND, MISSION AND GOALS A BACKGROUNDSINCE MARCH 2002, ENERGY TRUST HAS INVESTED PUBLIC PURPOSE FUNDS FROM UTILITY CUSTOMERS TO HELP OREGONIANS BENEFIT FROM ENERGY-EFFICIENCY IMPROVEMENTS AND RENEWABLE ENERGY GENERATION WE ARE FUNDED BY AND PROVIDE SERVICES TO OREGON CUSTOMERS OF PORTLAND GENERAL ELECTRIC, PACIFIC POWER, NW NATURAL AND CASCADE NATURAL GAS, AND TO NW NATURAL CUSTOMERS IN SOUTHWEST WASHINGTON AN INDEPENDENT 501(C)(3) NONPROFIT ORGANIZATION, ENERGY TRUST SERVES THE RESIDENTIAL CUSTOMERS AND MOST COMMERCIAL AND INDUSTRIAL CUSTOMERS OF OUR AFFILIATED UTILITIES WE OFFER TECHNICAL AND OTHER ASSISTANCE AND FINANCIAL INCENTIVES, HELPING CUSTOMERS DERIVE DIRECT BENEFITS FROM CLEAN ENERGY INVESTMENTS FOUR OF OUR EIGHT PROGRAMS ARE MANAGED INTERNALLY, WHILE FOUR, TWO EACH IN THE RESIDENTIAL AND THE COMMERCIAL EFFICIENCY PROGRAMS, ARE COMPETITIVELY BID AND MANAGED BY CONTRACTORS FOR MOST PROGRAMS, ENERGY TRUST SERVICES ARE PROVIDED BY SPECIALIZED LOCAL BUSINESSES LINKED IN A NETWORK OF MORE THAN 2,400 TRADE ALLY CONTRACTORS, OTHER ALLIED PROFESSIONALS AND PARTICIPATING RETAILERS FROM THROUGHOUT THE STATE OUR WORK IS SHAPED BY TWO ADVISORY COUNCILS COMPRISED OF STAKEHOLDERS AND IS LED BY AN INDEPENDENT, DIVERSE BOARD OF DIRECTORS WHOSE MEMBERS VOLUNTEER THEIR TIME AND EXPERTISE VIA CONTRACT WITH THE OREGON PUBLIC UTILITY COMMISSION, WE COMPLY WITH MINIMUM PERFORMANCE MEASURES, REPORTING AND OTHER REQUIREMENTS IT ESTABLISHES TO GUIDE OUR OPERATIONS AND RESULTS OUR INCLUSIVE AND TRANSPARENT APPROACH INCLUDES OPEN MEETINGS AND PUBLISHED AGENDAS, MINUTES, EVALUATIONS, BUDGETS AND FINANCIAL STATEMENTS EACH YEAR, AS PART OF DEVELOPING THE NEXT YEAR'S BUDGET AND ACTION PLAN, WE ESTABLISH GOALS FOR ELECTRIC AND NATURAL GAS ENERGY SAVINGS AND FOR RENEWABLE ENERGY GENERATION THESE GOALS ARE EXPRESSED AS A RANGE BOUNDED BY A CONSERVATIVE GOAL AND A STRETCH GOAL FOR OVERALL ENERGY EFFICIENCY AND RENEWABLE GENERATION RESULTS AND FOR SPECIFIC PROGRAMS OUR GOALS ALIGN WITH THE INTEGRATED RESOURCE PLANS, OR IRPS, ESTABLISHED BY EACH OF OUR COLLABORATING UTILITIES AND ACKNOWLEDGED BY THE OPUC B PURPOSE STATEMENTENERGY TRUST PROVIDES COMPREHENSIVE, SUSTAINABLE ENERGY EFFICIENCY, CONSERVATION AND RENEWABLE ENERGY SOLUTIONS TO THOSE WE SERVE C VISION STATEMENT ENERGY TRUST ENVISIONS A HIGH QUALITY OF LIFE, A VIBRANT ECONOMY AND A HEALTHY ENVIRONMENT AND CLIMATE FOR GENERATIONS TO COME, BUILT WITH RENEWABLE ENERGY, EFFICIENT ENERGY USE AND CONSERVATION D 2014 STRATEGIC PLAN GOALS 1 SAVE 479 AVERAGE MEGAWATTS OF ELECTRICITY 2 SAVE 34 7 MILLION ANNUAL THERMS OF NATURAL GAS 3 PRODUCE 124 AVERAGE MEGAWATTS OF ELECTRICITY FROM NEW RENEWABLE GENERATION
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4b (Code) (Expenses $ 117,611,077 including grants of $) (Revenue $)

ENERGY EFFICIENCY PROGRAMSSEE SCHEDULE O FOR INFORMATION ON ENERGY EFFICIENCY

4c (Code) (Expenses $ 18,027,843 including grants of $) (Revenue $)

RENEWABLE ENERGY PROGRAMSSEE SCHEDULE O FOR INFORMATION ON RENEWABLE ENERGY PROGRAMS E RENEWABLE ENERGY HIGHLIGHTS- RENEWABLE ENERGY PROGRAMS INSTALLED 1 48 AVERAGE MEGAWATTS OF GENERATION IN 2011, LESS THAN HALF THE ANNUAL CONSERVATIVE GOAL THE SHORTFALL RESULTED IN PART FROM THE SHIFT OF PROJECTS INTO 2012 AFTER THE OREGON LEGISLATURE EXTENDED THE COMPLETION DEADLINE TO OBTAIN A BUSINESS ENERGY TAX CREDIT ANOTHER FACTOR WAS CANCELLATION OF AN INCENTIVE FOR A LANDFILL GAS PROJECT THAT NO LONGER HAD ABOVE-MARKET COSTS - THE PIPELINE FOR 2012 IS ROBUST WITH 11 APPROVED PROJECTS WITH A COMBINED 9 8 MEGAWATT CAPACITY AND REPRESENTING APPROXIMATELY $10 MILLION IN INCENTIVES ANTICIPATING HIGH DEMAND FOR BIOPOWER, GEOTHERMAL, HYDRO AND CUSTOM WIND INCENTIVES IN PACIFIC POWER TERRITORY, STAFF DEVELOPED A COMPETITIVE PROCESS FOR ALLOCATING 2012 FUNDS FROM PACIFIC POWER SOLAR ELECTRIC - MORE THAN 1,300 RESIDENTIAL AND COMMERCIAL SOLAR ELECTRIC PROJECTS WERE INSTALLED IN 2011, TOTALLING MORE THAN 8 MEGAWATTS OF INSTALLED CAPACITY AND REACHING A NEW ANNUAL RECORD - COMMUNITY-LED GROUP PURCHASE EFFORTS IN BEAVERTON, PORTLAND, PENDLETON, HILLSBORO AND SALEM ACCOUNTED FOR 24 PERCENT OF 2011 RESIDENTIAL SOLAR ELECTRIC PROJECTS COMPARED TO 2010, THE 2011 SOLARIZE EFFORTS REPRESENTED A SMALLER SHARE OF THE TOTAL SOLAR MARKET, AS THE DROP IN MARKET PRICES FOR SOLAR ATTRACTED MORE INDIVIDUAL BUYERS - THE RESIDENTIAL SOLAR LEASING MODEL TOOK HOLD IN OREGON IN 2011 LEASE PROVIDERS INCLUDED NATIONAL BUSINESSES SOLARCITY, SUNRUN AND CITIZENRE ALONG WITH A LOCAL COMPANY, ENERGY UNLIMITED LEASED SYSTEMS QUALIFY FOR ENERGY TRUST INCENTIVES - THE LARGEST GROUND-MOUNTED SOLAR PROJECT IN THE PACIFIC NORTHWEST, THE 2 85 MEGAWATT ENXCO PROJECT, CAME ON LINE IN OCTOBER LOCATED ON TWO WILLAMETTE VALLEY SITES NEAR SALEM, THE PROJECT IS EXPECTED TO GENERATE MORE THAN 0 3 AVERAGE MEGAWATTS ANNUALLY - GROUNDBREAKING FOR THE 1 75 MEGAWATT SOLAR HIGHWAY INSTALLATION AT THE BALDOCK SAFETY REST AREA ON I-5 SOUTH OF WILSONVILLE WAS CELEBRATED IN FALL 2011 THE PROJECT WILL COMPLETE IN 2012 - A 5 MEGAWATT SOLAR ELECTRIC PROJECT WAS APPROVED FOR AN INCENTIVE BY THE BOARD IN DECEMBER THIS GROUND-MOUNTED SOLAR ARRAY WILL BE LOCATED IN SUNNY CHRISTMAS VALLEY AND WILL TRACK THE SUN TO INCREASE PRODUCTION BY 20 PERCENT SLATED TO BECOME THE LARGEST OREGON SOLAR ELECTRIC INSTALLATION, THE PROJECT IS EXPECTED TO BEGIN DELIVERING ENERGY TO PGE BY YEAR-END 2012 - IN 2011, $5 6 MILLION IN INCENTIVES WERE COMMITTED TO 355 RESIDENTIAL AND COMMERCIAL SOLAR ELECTRIC PROJECTS, TOTALING 4 2 MEGAWATTS OF CAPACITY, THAT WILL BE INSTALLED IN 2012 BIOPOWER - BIOPOWER PROJECTS APPROVED IN 2011 COMPRISE A STRONG PIPELINE FOR 2012 AND BEYOND THEY INCLUDE - A $2 MILLION INCENTIVE FOR GREEN LANE ENERGY, A 1 6 MEGAWATT INSTALLATION USING METHANE FROM AGRICULTURE AND FOOD PROCESSING WASTE - $1 MILLION INCENTIVES EACH FOR TWO 500-KILOWATT DAIRY DIGESTERS BEING DEVELOPED BY REVOLUTION ENERGY SOLUTIONS, ONE IN PGE TERRITORY AND THE OTHER IN PACIFIC POWER TERRITORY - A $70,000 INCENTIVE FOR A 100-KILOWATT PROJECT INVOLVING GASIFICATION OF WOODY BIOMASS AT THE WALLOWA INTEGRATED BIOMASS ENERGY CENTER - A $450,000 INCENTIVE FOR A 195-KILOWATT PROJECT AT PENDLETONS WASTEWATER TREATMENT FACILITY - A $450,000 INCENTIVE FOR A 750-KILOWATT PROJECT AT MEDFORDS WASTEWATER TREATMENT FACILITY - THE BIOPOWER AND PRODUCTION EFFICIENCY PROGRAMS COLLABORATED WITH THE ASSOCIATION OF CLEAN WATER AGENCIES TO DEVELOP THE SECOND ANNUAL ENERGY MANAGEMENT TRAINING PROGRAM, PROVIDING MANAGEMENT TOOLS TO HELP 12 WASTEWATER TREATMENT PLANTS IMPLEMENT CLEAN ENERGY STRATEGIES - EXTENSION OF THE OREGON BIOMASS PRODUCER COLLECTOR TAX CREDIT THROUGH 2017 FOR BIOMASS PRODUCERS AND COLLECTORS MAY STIMULATE PROJECTS USING DAIRY MANURE AND WOODY BIOMASS FOR ENERGY PRODUCTION OTHER RENEWABLES- TWELVE SMALL WIND PROJECTS, TOTALING 413 KILOWATTS OF CAPACITY, WERE COMPLETED IN 2011 THREE ADDITIONAL SMALL WIND PROJECTS WITH TOTAL CAPACITY OF 40 KILOWATTS WERE APPROVED IN 2011 FOR COMPLETION IN 2012 - FUNDING WAS COMMITTED FOR TWO HYDRO PROJECTS $490,000 FOR THE 1 1 MEGAWATT C-DROP HYDROELECTRIC PROJECT IN THE KLAMATH IRRIGATION DISTRICT, SCHEDULED TO COMPLETE IN 2012, AND $1 MILLION FOR THE 700-KILOWATT THREE SISTERS IRRIGATION DISTRICT PROJECT, SCHEDULED TO COMPLETE IN 2013 - ENERGY TRUST STAFF SPEARHEADED THE CREATION OF THE INTERSTATE TURBINE ADVISORY COUNCIL, A GROUP OF WIND PROGRAM MANAGERS FROM AROUND THE COUNTRY WHO ARE COOPERATING IN THE FORMATION OF A SHARED LIST OF SMALL TURBINES ELIGIBLE FOR INCENTIVES - ENERGY TRUST PROVIDED DEVELOPMENT ASSISTANCE FOR EIGHT SMALL HYDRO PROJECTS, INCLUDING FEASIBILITY STUDIES, PERMITTING ASSISTANCE AND RESOURCE ASSESSMENTS - THREE GEOTHERMAL PROJECTS RECEIVED COMMITMENTS OF FINANCIAL SUPPORT FROM ENERGY TRUST FOR FEASIBILITY ASSESSMENTS ***

(Code) (Expenses $ 1,490,126 including grants of $) (Revenue $)

COMMUNICATION AND OUTREACH PROGRAMSSTAFF, SERVICES AND MATERIALS NECESSARY FOR OUTREACH AND COMMUNICATIONS FUNCTIONS AND ACTIVITIES SUPPORTING GENERAL AND CROSS-PROGRAM ENERGY TRUST NEEDS THESE ACTIVITIES CONTRIBUTE TO ALL STRATEGIC GOALS AND INCLUDE TIMELY INVOLVEMENT OF KEY CITIZENS AND STAKEHOLDERS IN PROGRAM DEVELOPMENT, COORDINATION OF MESSAGES, WEB SITE DEVELOPMENT AND MAINTENANCE, QUARTERLY AND ANNUAL REPORTING, STAKEHOLDER NEWSLETTERS, MEDIA RELATIONS AND OTHER PUBLIC COMMUNICATIONS, GENERAL EDUCATION AND OUTREACH ACTIVITIES, EVENTS SPONSORSHIP, CREATIVE SERVICES FOR ORGANIZATION AND PROGRAM COMMUNICATIONS, PROGRAM MARKETING SUPPORT , PRODUCTION AND IMPLEMENTATION OF ADVERTISING CAMPAIGNS, DEVELOPMENT OF IMAGE GUIDELINES, AND PROVISION OF A CENTRALIZED CALL CENTER

4d Other program services (Describe in Schedule O)

(Expenses $ 1,490,126 including grants of $) (Revenue $)

4e **Total program service expenses** ▶$ 137,129,046

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X.*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		No
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V **Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response to any question in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	942			
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	107			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	Yes	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state			13a		
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the aggregate amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			14b		

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	**1a** 13			
b	Enter the number of voting members included in line 1a, above, who are independent	**1b** 13			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		**2**		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .		**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .		**5**		No
6	Did the organization have members or stockholders?		**6**		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		**7a**	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		**7b**		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?		**8b**	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		**9**		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	**10a**		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	**11a**	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	**12a**	Yes	
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	**12c**	Yes	
13	Did the organization have a written whistleblower policy?	**13**	Yes	
14	Did the organization have a written document retention and destruction policy?	**14**	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	Other officers or key employees of the organization	**15b**	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	**16a**		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	**16b**		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶OR

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

SUSANNE MEYER SAMPLE CFO
421 SW OAK STREET STE 300
PORTLAND, OR 97204
(503) 493-8888

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) RICK APPLEGATE SECRETARY	3 00	X		X				0	0	0
(2) JOE BENETTI BOARD MEMBER	3 00	X						0	0	0
(3) JULIE BRANDIS BOARD MEMBER	3 00	X						0	0	0
(4) KEN CANON BOARD MEMBER	3 00	X						0	0	0
(5) DAN DAVIS BOARD MEMBER	3 00	X						0	0	0
(6) JASON EISDORFER BOARD MEMBER	3 00	X						0	0	0
(7) DAN ENLOE TREASURER	4 00	X		X				0	0	0
(8) ROGER HAMILTON BOARD MEMBER	3 00	X						0	0	0
(9) JULIE HAMMOND BOARD MEMBER	4 00	X						0	0	0
(10) AL JUBITZ BOARD MEMBER	3 00	X						0	0	0
(11) DEBBIE KITCHIN VICE-PRESIDENT	5 00	X		X				0	0	0
(12) JEFF KING BOARD MEMBER	3 00	X						0	0	0
(13) JOHN KLOSTERMAN TREASURER	4 00	X		X				0	0	0
(14) CADDY MCKEOWN SECRETARY	3 00	X		X				0	0	0
(15) ALAN MEYER BOARD MEMBER	3 00	X						0	0	0
(16) JOHN REYNOLDS PRESIDENT	8 00	X		X				0	0	0
(17) ANNE ROOT BOARD MEMBER	1 00	X						0	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and Title	**(B)** Average hours per week (describe hours for related organizations in Schedule O)	**(C)** Position (do not check more than one box, unless person is both an officer and a director/trustee) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	**(D)** Reportable compensation from the organization (W-2/1099-MISC)	**(E)** Reportable compensation from related organizations (W- 2/1099-MISC)	**(F)** Estimated amount of other compensation from the organization and related organizations
(18) JOHN SAVAGE EX-OFFICIO, OPUC	3 00	X						0	0	0
(19) BOB REPINE EX-OFFICIO, ODOE	3 00	X						0	0	0
(20) MARGIE HARRIS EXECUTIVE DIRECTOR	40 00			X				172,802	0	21,992
(21) SUSANNE MEYER SAMPLE CHIEF FINANCIAL OFFICER	40 00			X				138,373	0	10,174
(22) FRED GORDON DIR OF PLANNING & EVALUAT	40 00					X		126,454	0	26,250
(23) OLIVER KESTING BUSINESS SECTOR LEAD	40 00					X		108,614	0	25,609
(24) STEVE LACEY DIRECTOR OF OPERATIONS	40 00					X		131,116	0	22,803
(25) JOHN VOLKMAN GENERAL COUNSEL	40 00					X		128,828	0	22,400
(26) PETER WEST DIRECTOR OF ENERGY PROGRAMS	40 00					X		130,181	0	26,523

1b	**Sub-Total** . . . . ►			
c	**Total from continuation sheets to Part VII, Section A** . . . . ►			
d	**Total (add lines 1b and 1c)** . . . . ►	936,368	0	155,751

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ►10

			Yes	**No**
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	**(B)** Description of services	**(C)** Compensation
PORTLAND ENERGY CONSERVATION INC 100 SW MAIN ST STE 1600 PORTLAND, OR 97204	PROGRAM DELIVERY	14,184,829
CONSERVATION SERVICES GROUP INC 208 SW 5TH ST STE 700 PORTLAND, OR 97204	PROGRAM DELIVERY	9,424,481
LOCKHEED MARTIN SERVICES INC 621 SW MORRISON ST STE 550 PORTLAND, OR 97205	PROGRAM DELIVERY	7,804,853
NORTHWEST ENERGY EFFICIENCY ALLIANCE 529 SW 3RD AVE STE 600 PORTLAND, OR 97204	PROGRAM DELIVERY & COMPUTER PROGRAMMING	7,616,863
CASCADE ENERGY INC 19 E CHERRY ST WALLA WALLA, WA 99362	PROGRAM DELIVERY	2,633,985

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ►76

Part VIII **Statement of Revenue**

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations . . .	1d				
	e	Government grants (contributions)	1e 133,084,405				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 735				
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total.** Add lines 1a-1f	▶	133,085,140			
Program Service Revenue			Business Code				
	2a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f	▶				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)	▶	194,050			194,050
	4	Income from investment of tax-exempt bond proceeds . .	▶				
	5	Royalties	▶				
			(i) Real / (ii) Personal				
	6a	Gross rents					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)	▶				
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory					
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)	▶				
	8a	Gross income from fundraising events (not including $ ______ of contributions reported on line 1c) See Part IV, line 18 . . .	a				
	b	Less direct expenses . . .	b				
	c	Net income or (loss) from fundraising events . .	▶				
	9a	Gross income from gaming activities See Part IV, line 19 . . .	a				
	b	Less direct expenses . . .	b				
	c	Net income or (loss) from gaming activities . . .	▶				
	10a	Gross sales of inventory, less returns and allowances .	a				
	b	Less cost of goods sold . .	b				
	c	Net income or (loss) from sales of inventory . .	▶				
		Miscellaneous Revenue	Business Code				
	11a						
	b						
	c						
	d	All other revenue					
	e	**Total.** Add lines 11a–11d	▶				
	12	**Total revenue.** See Instructions . . .	▶	133,279,190	0	0	194,050

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)
Check if Schedule O contains a response to any question in this Part IX . . . .

	Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	343,341		343,341	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	5,445,999	4,351,614	1,094,385	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	356,310	290,661	65,649	
9	Other employee benefits	888,957	702,887	186,070	
10	Payroll taxes	493,022	374,573	118,449	
11	Fees for services (non-employees)				
a	Management				
b	Legal	41,067	150	40,917	
c	Accounting	66,279		66,279	
d	Lobbying				
e	Professional fundraising *See Part IV, line 17* . .				
f	Investment management fees				
g	Other	4,107,855	3,832,483	275,372	
12	Advertising and promotion	1,513,499	1,513,499		
13	Office expenses	53,640	36,410	17,230	
14	Information technology	114,702	93,966	20,736	
15	Royalties . .				
16	Occupancy	316,705	222,548	94,157	
17	Travel	76,251	57,648	18,603	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	88,473	29,899	58,574	
20	Interest	5,000		5,000	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	39,702	31,261	8,441	
23	Insurance	58,781	41,305	17,476	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	INCENTIVES	81,744,007	81,744,007		
b	PROGRAM MGMT & DELIVER	42,769,285	42,769,285		
c	PLANNING & EVALUATION	388,057	388,057		
d	CUSTOMER SERVICE MGMT	293,112	293,112		
e					
f	All other expenses	442,465	355,681	86,784	
25	**Total functional expenses.** Add lines 1 through 24f	139,646,509	137,129,046	2,517,463	0
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		300	1	300
	2	Savings and temporary cash investments		69,036,646	2	74,066,666
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		72,172	4	7,599
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		2,105,023	9	2,732,426
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 2,874,427			
	b	Less accumulated depreciation	10b 1,049,110	630,998	10c	1,825,317
	11	Investments—publicly traded securities			11	
	12	Investments—other securities See Part IV, line 11		8,042,156	12	
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		261,677	15	363,797
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		80,148,972	16	78,996,105
Liabilities	17	Accounts payable and accrued expenses		18,380,518	17	23,516,554
	18	Grants payable			18	
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		735,919	25	814,335
	26	**Total liabilities.** Add lines 17 through 25		19,116,437	26	24,330,889
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		61,032,535	27	54,665,216
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		61,032,535	33	54,665,216
	34	Total liabilities and net assets/fund balances		80,148,972	34	78,996,105

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12) . . .	1	133,279,190
2	Total expenses (must equal Part IX, column (A), line 25)	2	139,646,509
3	Revenue less expenses Subtract line 2 from line 1	3	-6,367,319
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	61,032,535
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	54,665,216

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . ☑

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . .	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . want	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . .	3b		

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SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
ENERGY TRUST OF OREGON INC

Employer identification number
93-1313663

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii) a family member of a person described in (i) above?

(iii) a 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	No	(v) Did you notify the organization in col (i) of your support? Yes	No	(vi) Is the organization in col (i) organized in the U S ? Yes	No	(vii) Amount of support?
Total									

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	63,328,071	77,570,232	91,303,373	124,930,851	133,085,140	490,217,667
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	63,328,071	77,570,232	91,303,373	124,930,851	133,085,140	490,217,667
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public Support.** Subtract line 5 from line 4						490,217,667

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	63,328,071	77,570,232	91,303,373	124,930,851	133,085,140	490,217,667
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,197,780	1,766,864	588,192	417,905	194,050	6,164,791
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 **Total support** (Add lines 7 through 10)						496,382,458

12 Gross receipts from related activities, etc (See instructions)	12	842,714

13 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14	98 760 %
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15	98 050 %

16a **33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☑

b **33 1/3% support test—2010.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a **10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ☐

b **10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ☐

18 **Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ☐

Part III **Support Schedule for Organizations Described in IRC 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	**(a)** 2007	**(b)** 2008	**(c)** 2009	**(d)** 2010	**(e)** 2011	**(f)** Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public Support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	**(a)** 2007	**(b)** 2008	**(c)** 2009	**(d)** 2010	**(e)** 2011	**(f)** Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	**15**	
16 Public support percentage from 2010 Schedule A, Part III, line 15	**16**	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2011** (line 10c column (f) divided by line 13 column (f))	**17**	
18 Investment income percentage from **2010** Schedule A, Part III, line 17	**18**	

19a **33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b **33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

20 **Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ☐

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

Additional Data

Software ID:
Software Version:
EIN: 93-1313663
Name: ENERGY TRUST OF OREGON INC

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 1,490,126 including grants of $) (Revenue $)

COMMUNICATION AND OUTREACH PROGRAMSSTAFF, SERVICES AND MATERIALS NECESSARY FOR OUTREACH AND COMMUNICATIONS FUNCTIONS AND ACTIVITIES SUPPORTING GENERAL AND CROSS-PROGRAM ENERGY TRUST NEEDS THESE ACTIVITIES CONTRIBUTE TO ALL STRATEGIC GOALS AND INCLUDE TIMELY INVOLVEMENT OF KEY CITIZENS AND STAKEHOLDERS IN PROGRAM DEVELOPMENT, COORDINATION OF MESSAGES, WEB SITE DEVELOPMENT AND MAINTENANCE, QUARTERLY AND ANNUAL REPORTING, STAKEHOLDER NEWSLETTERS, MEDIA RELATIONS AND OTHER PUBLIC COMMUNICATIONS, GENERAL EDUCATION AND OUTREACH ACTIVITIES, EVENTS SPONSORSHIP, CREATIVE SERVICES FOR ORGANIZATION AND PROGRAM COMMUNICATIONS, PROGRAM MARKETING SUPPORT , PRODUCTION AND IMPLEMENTATION OF ADVERTISING CAMPAIGNS, DEVELOPMENT OF IMAGE GUIDELINES, AND PROVISION OF A CENTRALIZED CALL CENTER

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
ENERGY TRUST OF OREGON INC

Employer identification number
93-1313663

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No

Part II Conservation Easements.
Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of an historically importantly land area
☐ Preservation of a certified historic structure

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶______

4 Number of states where property subject to conservation easement is located ▶______

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶______

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year
▶ $ ______

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

(ii) Assets included in Form 990, Part X ▶ $ ______

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

b Assets included in Form 990, Part X ▶ $ ______

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
d ☐ Loan or exchange programs
b ☐ Scholarly research
e ☐ Other
c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶

b Permanent endowment ▶

c Term endowment ▶

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		309,767	29,225	280,542
d Equipment		1,664,942	1,019,885	645,057
e Other		899,718		899,718
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				1,825,317

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
ACCRUED PAYROLL AND RELATED EXPENSES	783,245
DEFERRED RENT LIABILITY	31,090
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	814,335

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	133,279,190
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	139,646,509
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-6,367,319
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-6,367,319

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	133,279,190
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	133,279,190
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	133,279,190

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	139,646,509
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	139,646,509
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	139,646,509

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
		PART X, LINE 2, FIN 48(ASC 740) FOOTNOTE ENERGY TRUST IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND COMPARABLE STATE LAW GENERALLY, THE ORGANIZATION IS SUBJECT TO EXAMINATION BY FEDERAL, STATE AND LOCAL INCOME TAX AUTHORITIES FOR THREE YEARS FROM THE FILING OF A TAX RETURN WITH FEW EXCEPTIONS, THE ORGANIZATION IS NO LONGER SUBJECT TO SUCH EXAMINATIONS FOR YEARS ENDED BEFORE DECEMBER 31, 2008

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
ENERGY TRUST OF OREGON INC

Employer identification number
93-1313663

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision of all the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☐ Compensation committee ☐ Written employment contract ☑ Independent compensation consultant ☑ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(A) Name		**(B)** Breakdown of W-2 and/or 1099-MISC compensation			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
(1) MARGIE HARRIS	(i)	149,750	0	23,052	10,083	11,909	194,794	0
	(ii)	0	0	0	0	0	0	0
(2) FRED GORDON	(i)	123,568	0	2,886	7,841	18,409	152,704	0
	(ii)	0	0	0	0	0	0	0
(3) STEVE LACEY	(i)	126,116	0	5,000	8,052	14,751	153,919	0
	(ii)	0	0	0	0	0	0	0
(4) JOHN VOLKMAN	(i)	128,828	0	0	7,872	14,528	151,228	0
	(ii)	0	0	0	0	0	0	0
(5) PETER WEST	(i)	108,181	0	22,000	8,098	18,425	156,704	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation
	PART I, LINE 3	PART I, LINE 3 SEE PART VI, SECTION B, LINE 15A
	PART I, LINE 4B	PART I, LINE 4B SERP PAYMENTS MARGIE HARRIS - $16,875 SUSANNE MEYER SAMPLE - $5,000 FRED GORDON - $2,886 STEVE LACEY - $5,000 PETER WEST - $22,000

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
ENERGY TRUST OF OREGON INC

Employer identification number
93-1313663

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1 (a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
		Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . ▶ $

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total . . . . ▶ $										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV **Business Transactions Involving Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of transaction	**(d)** Description of transaction	**(e)** Sharing of organization's revenues? Yes	No
(1) MARGIE HARRIS	EXECUTIVE DIRECTOR	9,424,481	SEE BELOWMS HARRIS IS A BOARD MEMBER OF THE NW ENERGY EFFICIENCY ALLIANCE (NEEA) A CONTRACTUAL AGREEMENT EXISTS BETWEEN ENERGY TRUST AND NEEA TO OPERATE MARKET TRANSFORMATION PROGRAMS NEEA BOARD MEMBERSHIP ASSISTS IN THE COORDINATION OF THIS PROGRAM		No
(2) MARGIE HARRIS	EXECUTIVE DIRECTOR	516,002	SEE BELOW MS HARRIS IS A BOARD MEMBER OF CLEAN ENERGY WORKS OREGON (CEWO) A CONTRACTUAL AGREEMENT EXISTS BETWEEEN ENERGY TRUST AND CEWO TO COLLABORATE IN THE DELIVERY OF ENERGY EFFICIENCY RETROFITS		No

Part V **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	**Return Reference**	**Explanation**

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93493131010282

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization	Employer identification number
ENERGY TRUST OF OREGON INC	93-1313663

Identifier	Return Reference	Explanation
PROGRAM SERVICE STATEMENT	FORM 990, PART III, LINE 4B	B RESIDENTIAL SECTOR HIGHLIGHTS - COMBINED RESIDENTIAL SECTOR SAVINGS EXCEEDED THE SECTOR 'S 2011 ELECTRIC STRETCH GOAL BY 8 PERCENT AND MET THE 2011 GAS STRETCH GOAL - IN 2011, E NERGY TRUST, PGE AND NW NATURAL SENT SIX PERSONAL ENERGY REPORTS TO 60,000 RESIDENTIAL CUS TOMERS OF BOTH UTILITIES AS PART OF A BEHAVIOR CHANGE PILOT SAVINGS OF 9 7 MILLION KWH AN D 420,000 ANNUAL THERMS WERE CLAIMED FOR THE PILOT A BILLING HISTORY ANALYSIS WILL FURTHE R VERIFY OR ADJUST THESE RESULTS EXISTING HOMES - EXISTING HOMES CLOSED THE YEAR 12 PERCE NT AHEAD OF THE STRETCH ELECTRIC SAVINGS GOAL AND 3 PERCENT BELOW THE STRETCH GAS SAVINGS GOAL - SAVINGS WITHIN REACH, THE PROGRAM'S MODERATE-INCOME OFFERING, SUPPORTED ENERGY-SAV ING UPGRADES IN 448 HOMES IN 2011, MORE THAN THREE TIMES THE NUMBER OF HOMES WEATHERIZED I N 2010 FACTORS BEHIND THE GROWTH INCLUDE THE INCREASED NUMBER OF HOUSEHOLDS QUALIFYING AS A CONSEQUENCE OF THE POOR ECONOMY, AND A MATCHING INCENTIVE OFFER FROM CLACKAMAS COUNTY - ENERGIZE CLACKAMAS MATCHING INCENTIVES HELPED CLOSE 648 PROJECTS FOR THE YEAR-FUNDED THR OUGH A CLACKAMAS COUNTY GRANT FROM THE AMERICAN RECOVERY AND REINVESTMENT ACT-IN ADDITION TO INCENTIVES FROM ENERGY TRUST ENERGY TRUST PROVIDED OUTREACH MATERIALS AND HOME ENERGY IQ WORKSHOP MATERIALS USED BY ENERGIZE CLACKAMAS TO ENGAGE RESIDENTS - THE PROGRAM SUPPOR TED WEATHERIZATION RETROFITS FOR ALMOST 11,000 HOMES, INCLUDING 348 DEEP RETROFITS THROUGH THE HOME PERFORMANCE WITH ENERGY STAR TRACK AND 678 THROUGH CLEAN ENERGY WORKS OREGON-WHI CH WORKS WITH ENERGY TRUST TO DEMONSTRATE FINANCING AND OTHER ENHANCED SERVICES FOR WHOLE HOME ENERGY RETROFITS - SAVINGS FROM UPGRADES TO EXISTING MOBILE HOMES EXCEEDED GOALS, LA RGELY DUE TO HIGH ACTIVITY IN PACIFIC POWER TERRITORY, CONTRIBUTING 19 PERCENT OF EXISTING HOMES ELECTRIC SAVINGS FOR THE YEAR - AN INCENTIVE TO STOCK HIGH-EFFICIENCY TANK WATER H EATERS, ENERGY STAR 0 67 ENERGY FACTOR, WAS EFFECTIVE IN ATTRACTING DISTRIBUTORS AND BUILD ING DEMAND, WITH 428 UNITS INSTALLED BY CONSUMERS DURING THE YEAR - NEARLY 5,000 HOME ENE RGY REVIEWS WERE COMPLETED IN 2011 THIS YEAR THE PROGRAM BEGAN OFFERING TELEPHONE-BASED H OME ENERGY REVIEWS TO SERVE CUSTOMERS NEEDING SIMPLE GUIDANCE TO ACT MORE QUICKLY APPROXI MATELY 10 PERCENT OF THE 5,000 REVIEWS WERE PROVIDED VIA TELEPHONE THIS TOTAL DOES NOT IN CLUDE AN ADDITIONAL 2,500 INDIVIDUALS WHO COMPLETED AN ONLINE HOME PROFILE AND RECEIVED EN ERGY-SAVING SUGGESTIONS - MORE THAN 1,000 EFFICIENT GAS HEARTHS WERE INSTALLED IN 2011, A LMOST DOUBLE THE TOTAL IN 2010 NEW HOMES AND PRODUCTS - NEW HOMES CLOSED THE YEAR ABOVE G OALS 6 PERCENT ABOVE THE STRETCH ELECTRIC SAVINGS GOAL AND 12 PERCENT ABOVE THE STRETCH G AS SAVINGS GOAL - THE PROGRAM ISSUED ENERGY PERFORMANCE SCORES FOR 812 NEW HOMES, REPRESE NTING A MARKET SHARE OF MORE THAN 25 PERCENT OF NEW HOMES BUILT IN 2011 IN OREGON THE PRO GRAM ISSUED ITS ONE THOUSANDTH EPS IN MARCH 2011, A MILESTONE NOTED IN NEWS REPORTS - LIG HTING GIVEAWAYS AND A SHOWERHEAD PROMOTION THROUGH RETAIL OUTLETS AND WATER DISTRICTS LEVE RAGED SAVINGS A PARTNERSHIP WITH PGE COMMUNITY OFFICES LED TO PLACEMENT OF MORE THAN 74,0 00 COMPACT FLUORESCENT LIGHT BULBS - "SMART HOMEBUYER" ADVERTISING RAISED AWARENESS OF EN ERGY-EFFICIENT NEW HOMES THROUGH REGIONAL ADVERTISEMENTS AND AN ONLINE "SMART HOMEBUYER" C HECKLIST - INCENTIVES FOR RETAILERS LEVERAGED PRICE REDUCTIONS FOR MORE THAN 914,000 SPEC IALTY CFLS AND APPROXIMATELY 22,000 EFFICIENT SHOWERHEADS NEW RETAIL COLLABORATORS IN 201 1 INCLUDE THE REBUILDING CENTER IN PORTLAND, GOODWILL, HABITAT FOR HUMANITY AND PARR LUMBE R LOCATIONS THROUGHOUT THE STATE - "CARRY HOME THE SAVINGS" LAUNCHED SUCCESSFULLY APPROX IMATELY 3,775 ENERGY-SAVER KITS WERE DISTRIBUTED THROUGH SIX FOOD PANTRIES IN THE PORTLAND METRO AREA OUTREACH WILL EXTEND STATEWIDE IN 2012 - THE "OLDEST FRIDGE" CONTEST IN SEPT EMBER DREW MEDIA ATTENTION AND HELPED DRIVE THE RECYCLING OF 4,742 REFRIGERATORS AND FREEZ ERS NEARLY 24,000 UNITS WERE RECYCLED IN 2011, 6 PERCENT ABOVE GOAL AND 24 PERCENT MORE T HAN IN 2010 C COMMERCIAL SECTOR HIGHLIGHTS - COMBINED COMMERCIAL SECTOR SAVINGS EXCEEDED THE SECTOR'S 2011 ELECTRIC STRETCH GOAL BY 3 PERCENT AND GAS STRETCH GOAL BY 12 PERCENT - THE FALL BONUS-DESIGNED TO KEEP PROJECTS MOVING WHEN FACED WITH RETROACTIVE REDUCTIONS I N THE OREGON BUSINESS ENERGY TAX CREDIT-HAD THE DESIRED RESULT OF DRIVING SAVINGS IN EXIST ING BUILDINGS, INCLUDING IN MULTIFAMILY PROPERTIES - AT YEAR END, ALL PROGRAMS HAD STRONG PIPELINES OF PROJECTS FOR 2012, REPRESENTING AS MUCH AS 45 PERCENT OF THE 2012 STRETCH EL ECTRIC GOAL AND 60 PERCENT OF THE 2012 STRETCH GAS GOAL EXISTING BUILDINGS - EXISTING BUI LDINGS ENDED 2011 3 PERCENT BELOW THE 2011 STRETCH ELECTRIC SAVINGS GOAL AND 23 PERCENT AB OVE THE STRETCH GAS SAVINGS GOAL - THE NUMBER OF EXISTING BUILDINGS PROJECTS IN 2011 REAC HED 3,552, EXCEEDING 2010 BY 37 PERCENT - ALTHOUGH THE PROGRAM BEGAN THE YEAR WITH FEW LA RGE CUSTOM PROJECTS IN THE PIPELINE, STAFF IDENTIF

Identifier	Return Reference	Explanation
PROGRAM SERVICE STATEMENT	FORM 990, PART III, LINE 4B	IED AND CLOSED STALLED CUSTOM PROJECTS AND HELPED CUSTOMERS IMPLEMENT NEW OPERATIONS AND MAINTENANCE SERVICES - THE FALL BONUS WAS ASSOCIATED WITH 16 AND 12 PERCENT OF EXISTING BUILDINGS ELECTRIC AND GAS SAVINGS, RESPECTIVELY PROJECTS RECEIVING THE BONUS INCLUDED CUSTOM CONTROLS, LIGHTING, CUSTOM HVAC, CHILLERS ANDFOR MULTIFAMILY PROPERTIES-WEATHERIZATION UPGRADES - ROOFTOP UNITARY HVAC TUNE-UPS ACCOUNTED FOR 29 PERCENT OF GAS SAVINGS FOR 2011

Identifier	Return Reference	Explanation
		- THE PROGRAM RAISED MARKET AWARENESS OF 2012 FEDERAL LIGHTING STANDARDS THROUGH ONGOING C OMMUNICATIONS WITH TRADE ALLIES, HIGHER INCENTIVES FOR T12 TO T8 CONVERSIONS AND THE RELEA SE OF A COMPREHENSIVE LIGHTING PILOT THE PILOT, A COLLABORATION WITH THE NORTHWEST ENERGY EFFICIENCY ALLIANCE, PROMOTES INTEGRATING DAYLIGHTING AND OCCUPANCY/LIGHT LEVEL CONTROLS INTO LIGHTING DESIGNS - IN MULTIFAMILY PROPERTIES, DIRECT-INSTALL MEASURES (SHOWERHEADS, CFLS AND FAUCET AERATORS) ALONG WITH PRESCRIPTIVE WEATHERIZATION AND COMMON-AREA LIGHTING CONTRIBUTED A LARGE SHARE OF SAVINGS THE NUMBER OF CUSTOM HVAC STUDIES IN 2011 INCREASED- EIGHT IN 2011 COMPARED TO NO MORE THAN TWO PER YEAR IN RECENT YEARS-AND ARE EXPECTED TO LE AD TO MORE CUSTOM HVAC PROJECTS IN 2012 AND BEYOND - RELATIONSHIPS ESTABLISHED WITH TOP M ULTIFAMILY PROPERTY MANAGERS AND AFFORDABLE HOUSING AGENCIES ALLOWED THE PROGRAM TO GAIN A CCESS ACROSS THEIR PORTFOLIOS, MORE EFFICIENT THAN APPROACHING OWNERS AND MANAGERS SITE BY SITE - A CITY OF SALEM ENERGY EFFICIENCY AND SUSTAINABILITY TECHNOLOGY (EEAST) COMMERCIA L PROJECT COMPLETED SALEM APPLIED FEDERAL AMERICAN RECOVERY AND REINVESTMENT ACT FUNDS TO OFFER LOW-INTEREST LOANS FOR COMMERCIAL LIGHTING EFFICIENCY UPGRADES SERVICED BY WEST COA ST BANK ONLY ONE PROJECT PARTICIPATED, RECEIVING $5,000 IN ENERGY TRUST INCENTIVES TO RED UCE THE AMOUNT OF THE LOAN - EXISTING BUILDINGS BEGAN ENROLLING PARTICIPANTS IN TWO STRAT EGIC ENERGY MANAGEMENT PILOTS DURING THE LATTER PART OF 2011 COMMERCIAL ENERGY IMPROVEMEN T WILL ENGAGE A COHORT OF BUILDING OPERATORS, WHILE INTEGRATED ENERGY MANAGEMENT WILL BE P ROVIDED TO INDIVIDUAL COMPANIES - THE BUILDING PERFORMANCE TRACKING AND CONTROL SYSTEM PI LOT WAS RELEASED TO TEST THE VIABILITY OF A TECHNOLOGY-BASED APPROACH TO ACHIEVING OPERATI ONAL SAVINGS IN THE COMMERCIAL SECTOR NEW BUILDINGS - NEW BUILDINGS FINISHED THE YEAR 30 PERCENT ABOVE THE STRETCH ELECTRIC SAVINGS GOAL AND 7 PERCENT BELOW THE STRETCH GAS SAVING S GOAL - NEW BUILDINGS CLOSED 288 PROJECTS IN 2011 THE PROGRAM DID NOT OFFER A BONUS INC ENTIVE IN RESPONSE TO REDUCTIONS IN STATE TAX CREDITS BECAUSE MANY BUILDINGS HAD APPLIED F OR TAX CREDITS PRIOR TO CONSTRUCTION AND BEFORE THE TAX CREDIT CUTOFF DATE OF APRIL 15, 20 11 - PROJECTS UNDER 70,000 SQUARE FEET REPRESENTED 84 PERCENT OF ALL 2011 PROJECTS-31 PER CENT OF ELECTRIC SAVINGS AND 46 PERCENT OF GAS SAVINGS CONVERSELY, PROJECTS OVER 70,000 S QUARE FEET REPRESENTED 69 PERCENT OF ELECTRIC SAVINGS AND 54 PERCENT OF GAS SAVINGS - TOP PROJECTS FOR 2011 INCLUDE A DATA CENTER, A DATA CENTER WAREHOUSE CONVERSION, A LEED-CERTI FIED PUBLIC HOUSING PROJECT, A LEED-CERTIFIED MILITARY FACILITY, A LEED GOLD MIXED-USE HIG H RISE, A NEW LARGE RETAIL BUILDING AND A LARGE HOSPITAL - NEWLY ENROLLED PROJECTS SET A RECORD AT 415 PROJECTS FOR THE YEAR, OF WHICH 84 CLOSED IN 2011 AND THE REMAINDER SUPPORT A STRONG PIPELINE FOR 2012 - NEW BUILDINGS PROJECTS PERMITTED UNDER THE 2010 COMMERCIAL C ODE, WHICH INCREASED BASELINE EFFICIENCY REQUIREMENTS BY 15 PERCENT, ACCOUNTED FOR 8 PERCE NT OF 2011 ELECTRIC SAVINGS AND 9 PERCENT OF 2011 GAS SAVINGS THESE NUMBERS ARE EXPECTED TO INCREASE AS THE MARKET TRANSITIONS TO THE NEW CODE OVER THE NEXT TWO YEARS - THE PROGR AM PROVIDED $137,600 IN EARLY DESIGN INCENTIVES TO SUPPORT 42 PROJECTS REQUIRED TO MEET TH E MORE STRINGENT 2010 ENERGY CODE THESE INCENTIVES ARE EXPECTED TO RESULT IN 2012 SAVINGS FOR THE PROGRAM AND REQUIRED ONLY 3 PERCENT OF THE 2011 INCENTIVE BUDGET - SIX PATH TO N ET ZERO BUILDINGS WERE COMPLETED IN 2011, TOTALING APPROXIMATELY 440,000 KILOWATT HOURS AN D 5,200 ANNUAL THERMS - TWO SMALL COMMERCIAL PILOT PROJECTS CLOSED IN 2011, SAVING APPROX IMATELY 168,000 KILOWATT HOURS AND 7,500 THERMS - THE PROGRAM ADDED 60 NEW PROGRAM ALLIES IN 2011, BROADENING THE PROGRAM TO SERVE NEW CUSTOMERS WITH A WIDER ARRAY OF EXPERTISE T HE ALLIES INCLUDE ARCHITECTS, ENGINEERS, GREEN BUILDING CONSULTANTS AND DEVELOPERS SIX TR AININGS WERE DELIVERED TO THE NEW ALLIES EMPHASIZING HIGH EFFICIENCY DESIGN STRATEGIES AND HOW TO MAKE THE FINANCIAL CASE FOR BUILDING GREEN - DURING 2011, 71 EDUCATION PROJECTS R ECEIVED NEARLY $950,000 IN INCENTIVES PROJECTS INCLUDE 36 K-12 SCHOOLS, 16 COMMUNITY COLL EGES AND 19 COLLEGE AND UNIVERSITY PROJECTS D INDUSTRY AND AGRICULTURE SECTOR HIGHLIGHTS PRODUCTION EFFICIENCY - INDUSTRIAL SECTOR SAVINGS IN 2011 MET 99 PERCENT OF THE STRETCH E LECTRIC GOAL AND EXCEEDED THE STRETCH GAS GOAL BY 19 PERCENT - THE VOLUME OF PROJECTS CLO SED IN THE LAST TWO WEEKS OF THE YEAR FAR EXCEEDED PREVIOUS YEARS, REFLECTING THE IMPACT O F THE FALL BONUS INCENTIVE OFFER TO BE ELIGIBLE, PROJECTS HAD TO COMPLETE BY DECEMBER 15, ALLOWING THE PROGRAM TWO WEEKS TO PROCESS INCENTIVES, LOG SAVINGS, AND CLOSE PROJECTS BEF ORE YEAR END THE BONUS SUCCESSFULLY OVERCAME THE MARKET EFFECTS OF THE RETROACTIVE BUSINE SS ENERGY TAX CREDIT SUNSET - THE ANNUAL NUMBER OF PROJECTS GREW FOR THE THIRD STRAIGHT Y EAR TO 983 IN 2011, INCREASING 23 PERCENT OVER 201

Identifier	Return Reference	Explanation
		0 THE GROWTH WAS INFLUENCED BY THE HIGH VOLUME OF TRADE ALLY-DRIVEN SMALL INDUSTRIAL AND LIGHTING INITIATIVES, IN ADDITION TO THE FALL BONUS CUSTOM TRACK STUDIES DECREASED BY 25 PERCENT, AS PROGRAM STAFF PROMOTED MORE DIRECT-TO-OFFER PROJECTS WITH STREAMLINED SAVINGS ANALYSIS FOR SIMPLER CUSTOM IMPROVEMENTS - STRATEGIC ENERGY MANAGEMENT EFFORTS ACCOUNTED FOR 20 PERCENT OF 2011 ELECTRIC SAVINGS AND 12 PERCENT OF GAS SAVINGS THESE INITIATIVES I NCLUDED INDUSTRIAL ENERGY IMPROVEMENT, KAIZEN BLITZ AND-NEW IN 2011-REFRIGERATION OPERATOR COACHING, ROC WHILE KAIZEN BLITZ IS A STAND-ALONE SERVICE TO AN INDIVIDUAL SITE FOCUSED ON REFRIGERATION SYSTEMS, ROC APPLIES A COHORT-BASED MODEL THE FIRST COHORT IN ROC, INCLU DING ENGINEERS AND TECHNICIANS FROM FIVE FOOD PROCESSING AND COLD STORAGE FACILITIES, COMP LETED A SIX-MONTH MENTORED TRAINING IN FALL 2011 ALTOGETHER, 22 PLANTS PARTICIPATED IN ST RATEGIC ENERGY MANAGEMENT OFFERINGS IN 2011 - THE NW NATURAL INDUSTRIAL DEMAND-SIDE MANAG EMENT PILOT ENDED IN FEBRUARY STARTED IN MID-2009, THE PILOT WAS SUCCESSFUL IN ACHIEVING HIGHLY COST-EFFECTIVE GAS SAVINGS FROM INDUSTRIAL AND LARGE COMMERCIAL CUSTOMERS THAT WERE NOT PREVIOUSLY ELIGIBLE FOR ENERGY TRUST PROGRAMS A NEW AGREEMENT WITH NW NATURAL IN SPR ING OF 2011 FORMALLY ENDED THE PILOT AND ENABLED THE TRANSITION OF SERVICE FOR THESE ELIGI BLE CUSTOMERS INTO THE STANDARD INDUSTRIAL AND COMMERCIAL PROGRAMS - CUSTOM OPERATIONS AN D MAINTENANCE PROJECTS REMAINED A SIGNIFICANT SOURCE OF SAVINGS IN 2011, PROVIDING 10 PERC ENT OF ELECTRIC SAVINGS AND 4 PERCENT OF GAS SAVINGS THE 90 X 90 O&M INCENTIVE, WHICH PAY S 90 PERCENT OF IMPLEMENTATION COSTS FOR LOW-COST O&M MEASURES COMPLETED WITHIN 90 DAYS, P ROVED EFFECTIVE IN MOTIVATING CUSTOMERS TO TAKE SWIFT ACTION TO REDUCE ENERGY WASTE IN THE IR OPERATIONS - CUSTOM CAPITAL PROJECTS ACCOUNTED FOR 35 PERCENT OF 2011 ELECTRIC SAVINGS AND 43 PERCENT OF 2011 GAS SAVINGS, THE PROGRAM'S HISTORIC PRIMARY SOURCE OF SAVINGS THE GROWTH OF OTHER PROGRAM OFFERINGS SUCH AS INDUSTRIAL LIGHTING, STRATEGIC ENERGY MANAGEMEN T AND O&M HAVE DECREASED THE OVERALL PROPORTION OF CUSTOM CAPITAL PROJECTS DESPITE THAT, CUSTOM CAPITAL PROJECTS STILL REPRESENT THE LARGEST SAVINGS POTENTIAL FOR THE SECTOR, AND THE CUSTOM APPROACH TO PROGRAM DELIVERY REMAINS A BEST PRACTICE IN WORKING WITH INDUSTRIAL CUSTOMERS WITH UNIQUE PROCESS EFFICIENCY OPPORTUNITIES ********************************** ***************************************

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7A	DIRECTORS MAY BE ELECTED AT ANY BOARD OF DIRECTORS MEETING BY A MAJORITY VOTE OF DIRECTORS THEN IN OFFICE.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	A COPY OF THE DRAFT FORM 990 WAS EMAILED TO ALL BOARD MEMBERS ON MAY 3, 2012 WITH FEEDBACK REQUESTED BY MAY 10, 2012

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	THE ORGANIZATION ENSURES THAT EACH DIRECTOR AND EMPLOYEE HAS FILED A DISCLOSURE FORM ANNUALLY BEGINNING IN 2010, ANY DIRECTOR WHO FAILS TO COMPLY WITH DISCLOSURE REQUIREMENTS MAY BE REMOVED BY THE OREGON PUBLIC UTILITY COMMISSION

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION PROGRAM SUMMARY ENERGY TRUST WILL TARGET A MARKET POSITION THAT PROVIDES A CO MPETITIVE ADVANTAGE IN ATTRACTING AND RETAINING EXTRAORDINARILY TALENTED INDIVIDUALS ENER GY TRUST ENCOURAGES AND REWARDS HIGH-PERFORMING INDIVIDUALS WHO EXCEL IN THEIR POSITION AN D THEREFORE CONTRIBUTE TO THE COMPANY'S SUCCESS TO KEEP THE COMPENSATION PROGRAM TARGETED TO THE MARKET TREND, THE COMPENSATION COMMITTEE ANNUALLY REVIEWS THE COMPENSATION PROGRAM BASE SALARY AN EMPLOYEE'S BASE COMPENSATION IS DETERMINED BY VARIOUS COMPONENTS JOB SKI LLS, EXPERIENCE, PERFORMANCE IN THE JOB, COMPARABLE WORTH OF THE POSITION WITHIN THE COMPA NY, AND GEOGRAPHIC LOCATION THE COMPENSATION STRUCTURE HAS SALARY GRADES AND THE EMPLOYEE'S POSITION IS SLOTTED TO THE APPROPRIATE SALARY GRADE. BASE COMPENSATION FOR EMPLOYEES GE NERALLY TARGETS THE MIDPOINT OR BELOW OF ENERGY TRUST'S SALARY GRADE THAT CORRESPONDS WITH THE MARKET AVERAGE. JOB DESCRIPTIONS MUST BE KEPT CURRENT TO TRULY REFLECT THE LEVEL OF R ESPONSIBILITY AND ACCURATE REQUIREMENTS OF EVERY POSITION THE PRIMARY RESPONSIBILITY FOR THIS RESTS WITH THE MANAGER JOB DESCRIPTIONS SHOULD BE REVIEWED AT LEAST ANNUALLY, TYPICA LLY AT THE TIME OF EMPLOYEE PERFORMANCE APPRAISALS AND WORK-PLAN DEVELOPMENT SALARY SURVEYS A NECESSARY STEP IN THE DEVELOPMENT AND MAINTENANCE OF A SALARY ADMINISTRATION PROGRAM IS THE DETERMINATION OF ACTUAL SALARY LEVELS FOUND IN THE LABOR MARKET IN WHICH THE ENERGY TRUST COMPETES THIS IS ESSENTIAL TO ENSURE ENERGY TRUST IS ADEQUATELY COMPENSATING AND C ONTINUING TO ATTRACT AND RETAIN QUALIFIED INDIVIDUALS ACCURATE JOB DESCRIPTIONS ARE A KEY TO OBTAINING VALUABLE RESULTS IN THE SURVEY PROCESS SALARY SURVEY DATA, WHICH IS UPDATED AT LEAST BIENNIALLY, IS EXTREMELY HELPFUL IN MAINTAINING OUR POLICIES WE WILL CONTINUE T O EXERCISE CONSIDERABLE JUDGMENT AND INTERPRETATION IN OUR USE OF THIS DATA WE CURRENTLY UTILIZE THE SERVICES OF A COMPENSATION CONSULTANT WHO HAS ACCESS TO SEVERAL VERY DETAILED, PROFESSIONALLY PREPARED SURVEYS AS OUR BENCHMARK SURVEYS, SUCH AS MILLIMAN, ABBOTT-LANGER , MERCER, PAYSCALE.COM, COMPDATA, AND OTHER RELATED APPLICABLE SURVEYS IN ADDITION, WE OB TAIN CUSTOM SURVEY DATA FROM ORGANIZATIONS SIMILAR TO ENERGY TRUST AT LEAST BIENNIALLY SA LARY STRUCTURE OUR SALARY STRUCTURE HAS BEEN DESIGNED THROUGH THE USE OF LOGICAL MATHEMATI CAL TECHNIQUES, WHICH ARE LONG RECOGNIZED AS SOUND IN THE FIELD OF SALARY ADMINISTRATION THERE IS EQUITY/PARITY BETWEEN THE RANGES FROM THE MINIMUM TO THE MAXIMUM OUR SALARY STRU CTURES CONTAIN A NUMBER OF SALARY RANGES THAT ARE REPRESENTED BY A MINIMUM AND MAXIMUM DOL LAR AMOUNT THE MINIMUM OF THE SALARY RANGE IS THE LEAST AMOUNT GENERALLY WE WILL PAY AN I NDIVIDUAL WHO IS QUALIFIED FOR A POSITION SLOTTED IN THIS RANGE. THE MAXIMUM OF THE RANGE IS THE TOP SALARY AN INDIVIDUAL CAN USUALLY RECEIVE REGARDLESS OF LEVEL OF PERFORMANCE. TH E MIDPOINT OF THE SALARY RANGE USUALLY REPRESENTS A COMPETITIVE SALARY LEVEL FOR A FULLY E XPERIENCED AND QUALIFIED INDIVIDUAL WHO CAN PERFORM ALL ASPECTS OF THE POSITION PROGRESSI ON THROUGH THE SALARY STRUCTURE WILL USUALLY, BUT NOT NECESSARILY, OCCUR IN CONJUNCTION WI TH THE EMPLOYEE'S LEVEL OF PERFORMANCE. ALL SALARY ADJUSTMENTS ARE BASED ON THE SALARY STR UCTURE AND PERCENTAGE INCREASE GUIDELINES IN PLACE AT THE TIME OF THE CHANGE. ANNUAL REVIE W AND MERIT PROGRAM ENERGY TRUST GENERALLY HAS AN ANNUAL REVIEW AND MERIT PROCESS FOR PERF ORMANCE EVALUATION AND SALARY PLANNING IT IS THE MECHANISM USED BY MANAGEMENT TO ALLOCATE MERIT INCREASES TO BASE SALARY TO APPROPRIATELY REWARD EMPLOYEES FOR THEIR OUTSTANDING JO B PERFORMANCE WITH THE COMPANY EMPLOYEES HIRED PRIOR TO SEPTEMBER 1 OF THE YEAR ARE ELIGI BLE TO PARTICIPATE IN THE ANNUAL REVIEW PROGRAM BUT ARE GENERALLY NOT ELIGIBLE TO PARTICIP ATE IN THE MERIT INCREASE PROGRAM WHEN AWARDED, MERIT INCREASES ARE TYPICALLY EFFECTIVE F EBRUARY 1ST A PERFORMANCE APPRAISAL FORM MUST BE COMPLETED BY THE EMPLOYEE AND THE SUPERV ISOR ONCE THE RESULTS OF THAT APPRAISAL HAVE BEEN DISCUSSED WITH THE APPROPRIATE MANAGEME NT TEAM MEMBER, THE MANAGEMENT TEAM WILL MEET AND REVIEW ALL PROPOSED MERIT INCREASES THE PURPOSE OF THIS REVIEW IS TO MAINTAIN EQUITY ACROSS THE ENTIRE ORGANIZATION FOLLOWING TH E RETURN OF THE SIGNED REVIEW TO THE SUPERVISOR, A PERFORMANCE APPRAISAL SESSION IS SCHEDU LED AND COMPLETED WITH THE INDIVIDUAL THE EMPLOYEE SIGNS THE PERFORMANCE APPRAISAL FORM I NDICATING THEY HAVE COVERED THE INFORMATION THE FORM IS THEN PLACED IN THE EMPLOYEE'S PER SONNEL FILE. THE HUMAN RESOURCES MANAGER WILL REVIEW ALL INCREASES FOR CONFORMANCE TO ORGA NIZATIONAL GUIDELINES ALL SALARY INCREASES OUTSIDE THE GUIDELINES REQUIRE FORMAL CONSULTA TION WITH THE HUMAN RESOURCES MANAGER, CHIEF FINANCIAL OFFICER, AND EXECUTIVE DIRECTOR TH E HUMAN RESOURCES MANAGER WILL THEN PREPARE A PAYROLL ACTION FORM FOR THE MANAGER'S APPROV AL AND SUBSEQUENT PAYROLL PROCESSING EXECUTIVE DIRECTOR REVIEW THE BOARD OF DIRECTORS OF ENERGY TRUST ANNUALLY APPOINTS AN EXECUTIVE DIRECT

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	OR REVIEW COMMITTEE, WHO ARE CHARGED WITH THE RESPONSIBILITY OF REVIEWING THE PERFORMANCE OF THE EXECUTIVE DIRECTOR AND RECOMMENDING ANY MERIT INCREASE THIS COMMITTEE IS COMPOSED ENTIRELY OF INDIVIDUALS WHO DO NOT HAVE A CONFLICT OF INTEREST WITH RESPECT TO THE COMPENS ATION ARRANGEMENT WHEN THE EXECUTIVE DIRECTOR REVIEW COMMITTEE IS CONSIDERING COMPENSATIO N TO THE EXECUTIVE DIRECTOR, IT ALSO RELIES ON THE COMPARABILITY DATA DESCRIBED IN STEP II I THAT DEMONSTRATES THE FAIR MARKET VALUE OF THE COMPENSATION IN QUESTION THE EXECUTIVE D IRECTOR REVIEW COMMITTEE MUST DOCUMENT HOW IT REACHED ITS DECISIONS, INCLUDING THE DATA UP ON WHICH IT RELIED WRITTEN OR ELECTRONIC RECORDS OF THE COMMITTEE WILL NOTE 1 THE TERMS OF THE COMPENSATION AND THE DATE IT WAS APPROVED 2 THE MEMBERS OF THE ED REVIEW COMMITTE E WHO WERE PRESENT DURING THE DEBATE ON THE COMPENSATION THAT WAS APPROVED AND WHO VOTED O N IT, 3 THE COMPARABILITY DATA OBTAINED AND RELIED UPON AND HOW THE DATA WERE OBTAINED 4 ANY ACTIONS TAKEN WITH RESPECT TO CONSIDERATION OF THE COMPENSATION BY ANYONE WHO IS OTHE RWISE A MEMBER OF THE ED REVIEW COMMITTEE BUT WHO HAD A CONFLICT OF INTEREST WITH RESPECT TO THE DECISION ON THE COMPENSATION RESULTS OF THE PERFORMANCE EVALUATION ARE DISCUSSED B Y THE EXECUTIVE DIRECTOR REVIEW COMMITTEE AND ARE REVIEWED AT EXECUTIVE SESSION OF THE BOA RD TO MAINTAIN CONFIDENTIALITY MERIT INCREASES FOR THE EXECUTIVE DIRECTOR ARE APPROVED BY RESOLUTION OF THE FULL BOARD AND TYPICALLY TAKE EFFECT ON JANUARY 1ST

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	FORM 990, PART VI, SECTION C, LINE 19 ENERGY TRUST MAKES IT GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST AND ON ITS WEBSITE WWW ENERGYTRUST ORG

Identifier	Return Reference	Explanation
AUDIT OVERSIGHT AND ACCOUNTANT SELECTION	FORM 990, PART XI, LINE 2C	THE PROCESS FOR OVERSEEING THE AUDIT OF THE FINANCIAL STATEMENTS AND SELECTING AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED FROM THE PRIOR YEAR