

NORA Board Meeting  
Foxwoods Resort  
Red Carpet A/B  
September 14, 2021  
12.30 pm  
Lunch will be in Room  
Join Zoom Meeting  
<https://us02web.zoom.us/j/82334261695?from=addon>

Meeting ID: 823 3426 1695  
One tap mobile  
+16699006833,,82334261695# US (San Jose)

- I. Introduction – Chairman Rick Bologna and President John Huber
- II. Approval of Minutes
- III. Financial Information – Treasurer Eric Degesero/Accountant Navy Djonovic
  - a. Audit Report
  - b. July Financials
    - i. Projection for 2021
  - c. State Spending– Motion
  - d. Oregon Resolution
  - e. 2022 and 2023 Budget
- IV. Research and Development – Director of Laboratory Dr. Thomas Butcher
- V. Energy Efficiency – Rebates and Evaluation of Effectiveness
- VI. Education and Training – Bob O’Brien
- VII. Executive Committee and Officers
- VIII. Old Business -
- IX. New Business -
- X. Adjournment

NORA Board Meeting  
May 25, 2021  
12.30 pm

I. Introduction – Chairman Rick Bologna and President John Huber

II. The following were in attendance

Bobby Parlett  
Carter Vaillancourt  
Chris Fazio  
Deanna Sherman  
Gary Sippin  
Greg Childs  
Hal Johnson  
John McCusker  
Kate Duffey  
Mark Caspers  
Matt Cota  
Natalie Mondsini

Peter Buotte  
Ralph Carlo  
Randy Groft  
Rick Bologna  
Rogere Marran  
Sandra Farrell  
Scott Vandino  
Steve Oehlert  
Steve Powers  
Will Berry

III. Approval of Minutes -

On motion duly made and seconded, the minutes were approved as submitted.

IV. Financial Information – Treasurer Eric Degesero

Thank you. There are a number of items for this meeting that will require action by this Board.

First, at the end of last year the accounting firm Sikich was dismissed and a new firm was hired. For a number of years, this Board has received unsatisfactory management letters, and Sikich was cautioned that it was unacceptable. As a result, NORA hired Maier Markey and Justic, MMJ.

Unfortunately, this has slowed down the audit. A significant amount of 2020 activities are not actually reported until 2021, revenue for the 4<sup>th</sup> Quarter and refunds for 2020. Until the audit is finalized, the statements I will be describing are preliminary.

I would draw your attention to the Net Collections for the Year. They are 8,048,678. If you add back collection costs, it would appear that we made budget with total income of \$8,170,947. However, because the year did not close on February 15<sup>th</sup>, we still have some refunds that have come in. Our auditor has indicated that yearly income will be approximately \$8 million, so we will have missed our revised budget by about 127,000. The other item of interest is on line 72, this indicates that total unallocated expenses are 56,223 under budget.

Due to the fact that we are short in budget, our reserve for education on the balance sheet will have to be reduced to make up for the shortfall. I would draw your attention to the current liabilities, specifically the state rebate obligations. As you can see, the rebate obligations increased from 2019 to 2020 by 324,000. This increase occurred despite grants to states being reduced in 2020 to accommodate the escrow account. Essentially, states are not keeping up with the amount of funds being allocated to them, much less making up the balances from previous years. This will be discussed at length later. As indicated, total revenue will probably not meet budget and since education and training is capped at 30 percent of total revenue, we will have to reduce the net asset education and training by 30 percent of the shortfall, or about 30,000.

I would like to next draw your attention to the state reports ye 2020 rev. This is a different format that MMJ has developed. If you look at line 28 for example you will see that over the years, the total R and D budget for Connecticut is \$468,918. Of that they have spent 165,453, and have 303,465 remaining.

I would now like to turn to 2021. Unfortunately, we do not have current statements for the first quarter. MMJ has been waiting for the finalization of the audit, so that they can start the year cleanly.

However, we know that the weather in Q1 has been off. At the end of the quarter, it was off by about 7 percent. Our current revenue for the Quarter is \$3,524 million. This is approximately \$200K higher than Q1 2020. However, it is disappointing. Our budget for the year is \$8,644,659. At this rate of collection, we will not make budget. Quarters 2 and 3 are only lightly affected by the weather which will help. If Q4 is normal, then we should make budget. At this time, I do not think we need to make a budget revision, but we will need to watch this carefully through the year and adjust if appropriate.

In light of the slow spending by many states and a way to ensure that spending occurs, the following motion was made, seconded, and approved.

#### Motion

Whereas a number of states have not developed programs to use the funds made available to NORA for previous years, and that those funds would be utilized in other markets.

Whereas it is important to provide benefits to consumers of Oilheat,

Whereas, a state has withdrawn from NORA, has unspent funds, and has not utilized those funds for multiple years, and that in the years they have been a member of the Alliance, they spent at least 15 percent of all funds generated in the state.

Whereas the NORA statute indicates that at least 15 percent of funds in a state be made available to the state for use in the state,

Whereas NORA has allocated and made substantially more than 15 percent allocations to NORA states,

Whereas it is of utmost importance that the benefits of fees paid in a state accrue to the dealers and customers in a state, which has been the hallmark of NORA's activities

Be it Resolved: In 2022, if any state or local group has spent less than 50 percent of the funds allocated in the previous years, 2021 and earlier, in any category on December 31, 2022, then that state will only be provided a grant equal to the minimum allowed by the NORA statute in that category (15 percent). The remaining funds which would otherwise be spent will be used in accordance with this resolution.

Be it Further Resolved: In 2023, if any state or local group has spent less than 75 percent of the funds allocated in the previous years, 2022 and earlier, in any category on December 31, 2022, then that state will only be provided a grant equal to the minimum allowed by the NORA statute in that category (15 percent). The remaining funds which would otherwise be spent will be used in accordance with this resolution

Be it Further Resolved: That in all years henceforth, this 75 percent formula will be applied.

Be it Further Resolved: That the President of NORA will form a subcommittee to develop spending for the funds that are now available per this resolution. That subcommittee will include the President and the Chairman of NORA, and the state association executive for the state in question and the Chairman of that organization will be requested to participate and recommend such persons as they think will aid in the selection of projects.

Be it Further Resolved: That the President will report on the Activities and Recommendations of that Committee at the Spring Board meeting for NORA in 2022. That the Committee should work to develop a plan that brings the outstanding balances to less than 25 percent in three years or less.

Be it Further Resolved: The President may enter into such contracts or activities as the President deems proper and within the scope of the presentation to the Board, and shall do so in a timely manner.

Be it further Resolved: That the funds allocated to Idaho shall be recovered and allocated to other uses.

Be it Further Resolved: That all funds that are recovered will be redistributed and used for state activities.

During our 2022 and 2023 budget preparation, the committee took notice of the significant fund balance in the research and development account. The Executive Committee agreed to release \$1 million to the states in 2021 and \$1 million in 2022. However, this would be more akin to an incentive grant. A state would need to spend down its r and d account in 2021, and then the percentage allocation to that state would kick in and they could use it through year end. Any funds not used in 2021 of this \$1 million would flow forward into 2022, would be added to the \$1million allocated for 2022 and then allotted on a percentage basis to the states. At the end of 2022, these funds would revert to the central r and d account.

A motion is in your packet. Could someone move that motion. A motion was made and seconded, and the Following motion carried.

## Motion

Whereas it is beneficial to have new high efficient equipment in residences as it saves energy, provides better operations, and improves customer satisfaction.

Whereas, the industry has a significant balance in the central research and development account, and these funds could be allocated to encourage the transition to new energy equipment.

Therefore be it resolved that NORA allocate \$1 million from its central research and development fund for states that are actively using their rebate funds.

Be it further resolved: That the President sets up an allocation table of this \$1 million for the states based on their allocations in 2021, and that the states be notified of its availability.

Be it further resolved: That the fund transfers to states shall only occur when their R and D account goes to 0.

Be it further resolved: That any allocations not obligated by December 31, 2021 shall be added to the \$1 million provided for this program in 2022, under the same rules.

Be it further resolved: That the extra \$1 million being added to the 2022 budget shall operate under the rules described above.

### V. Research and Development –

Dr. Butcher, NORA's Lab Director reviewed the research underway. Full descriptions of that research is in the packet provided.

### VI. Energy Efficiency – Rebates and Evaluation of Effectiveness

NORA and the state affiliates have spent considerable sums to encourage customers to upgrade the efficiency of the appliance. NORA is required to periodically evaluate whether these programs work. Dr. Butcher is now working on in use improvements of fuel use from the new equipment. This will require large amounts of data and analysis. He hopes a preliminary view will be ready for the fall meeting.

### VII. Education and Training –

Bob O'Brien is moving into the role of NORA's leader on Education. He is well regarded and has been key to making the research lab operational. Bob presented the report that is in the packet.

## VIII. Electrification

John Huber presented a model that Rich Sweetser has been working on to compare electrification strategies with moving customers to bioheat. This needs to be evaluated in a peer review approach, but today a strong biofuels strategy will yield much greater reductions in carbon at a lower cost than an electrification strategy.

## IX. Leadership

Over the course of the year, there have been some changes in the Executive Committee, and Roger Marran has agreed to be Chairman in 2022, which would lead him to be 1<sup>st</sup> Vice Chairman now.

On motion duly made and seconded, and approved, these officers and Executive Committee will serve for the remainder of 2021.

Immediate Past Chairperson	– Charlie Uglietto
Chairman	- Rick Bologna
1 <sup>st</sup> Vice Chairman	- <b>Roger Marran</b>
Treasurer	- Eric DeGesero
President	- John Huber

### Members

John McCusker	Global
Mario Bouchard	Granby Industries
Steve Clark	Genessee Fuel
Charles Uglietto	Cubby Oil
Matt Meehan	Mirabito Fuels
Matt Cota	Vermont Fuel Dealers Association
Rick Bologna	Westmore Fuels
Leann Panebianco	Panco Petroleum
Kate Duffey	D.E. Duffey & Sons
Scott Vadino	F.W. Webb
Sandra Farrell	Northboro Fuel
Michael Devine	World Energy
Gary Sippin	Sippin Energy
<b>Roger Marran</b>	<b>Energy Kinetics</b>
<b>Daniel Mattice</b>	<b>Reinhardt Home Heating</b>

## X. Old Business –

John Huber indicated he would be leaving NORA after a successor was found. Rick Bologna indicated efforts are underway to find a replacement.

XI. New Business –

There was no new business

XII. Adjournment

On motion duly made and seconded, the meeting was adjourned.

**NATIONAL OILHEAT RESEARCH ALLIANCE, INC.**

**DECEMBER 31, 2020 AND 2019**

DRAFT

**These financial statements  
may be reproduced only  
in their entirety.**



NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

DECEMBER 31, 2020 AND 2019

TABLE OF CONTENTS

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INDEPENDENT AUDITOR'S REPORT	2-3
FINANCIAL STATEMENTS	
Statements of Financial Position December 31, 2020 and 2019	4
Statements of Activities For the Years Ended December 31, 2020 and 2019	5
Statements of Functional Expenses For the Years Ended December 31, 2020 and 2019	6
Statements of Cash Flows For the Years Ended December 31, 2020 and 2019	7
Notes to Financial Statements	8-14
SUPPLEMENTARY INFORMATION	
Supplemental Schedules of Expenses by State/Jurisdiction For the Year Ended December 31, 2020	15-18

## **INDEPENDENT AUDITOR'S REPORT**

The Board of Directors  
National Oilheat Research Alliance, Inc.  
Alexandria, Virginia

### **Opinion**

We have audited the accompanying financial statements of the National Oilheat Research Alliance, Inc. (the Alliance), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Alliance as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Alliance and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Alliance's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The Board of Directors  
National Oilheat Research Alliance, Inc.  
Alexandria, Virginia

### **Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Alliance's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Alliance's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Expenses by State/Jurisdiction on pages 15-18 for the year ended December 31, 2020, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

the report date

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2020 AND 2019

ASSETS

	2020	2019
ASSETS		
Cash	\$ 10,842,158	\$ 9,172,752
Assessments receivable	2,534,377	2,966,129
Prepaid state assessments	-	80,408
Cash held in escrow	1,779,828	1,741,895
Other assets	<u>113,292</u>	<u>103,112</u>
TOTAL ASSETS	<u>\$ 15,269,655</u>	<u>\$ 14,064,296</u>

LIABILITIES AND NET ASSETS

LIABILITIES		
Accounts payable	\$ 89,987	\$ 100,987
Refunds payable	490,606	432,530
State grants payable	3,172,763	2,503,065
Obligation for unallocated state rebates	1,531,943	2,295,053
Other liabilities	<u>81,830</u>	<u>75,565</u>
Total liabilities	<u>5,367,129</u>	<u>5,407,200</u>
NET ASSETS		
Net assets without donor restrictions available for obligation - other than for consumer education, safety, and training	396,039	1,043,447
Designated net assets:		
Pre-2014 reauthorization net assets	55,933	55,933
Unavailable for obligation until October 1, 2028	3,817,660	1,780,973
National spending not yet incurred:		
Research, development, and demonstration - not yet obligated	5,315,615	5,309,399
Research, development, and demonstration - obligated under contract	127,884	242,884
Heating oil efficiency and upgrade - not yet obligated	141,559	151,237
Heating oil efficiency and upgrade - obligated under contract	-	-
Consumer education, safety, and training - not yet obligated	47,836	73,223
Consumer education, safety, and training - obligated under contract	<u>-</u>	<u>-</u>
Total net assets without donor restrictions	<u>9,902,526</u>	<u>8,657,096</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 15,269,655</u>	<u>\$ 14,064,296</u>

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS		
REVENUE		
Assessments revenue, net of refunds	\$ 7,984,164	\$ 9,105,617
Contract revenue	32,615	250,045
Other income	<u>7,006</u>	<u>72,008</u>
Total revenue	.....8,023,785	.....9,427,670
EXPENSES		
Program services:		
Research, development, and demonstration	2,386,988	1,878,182
Heating oil efficiency and upgrade	927,801	1,073,814
Consumer education, safety, and training	1,810,188	2,045,567
Unallocated state rebates	<u>1,176,350</u>	<u>1,618,085</u>
Total program expenses	.....6,301,327	.....6,615,648
Administrative costs	.....225,789	.....199,694
General and special projects:		
Assessment and collection costs	227,615	157,797
Annual report costs	<u>23,624</u>	<u>45,773</u>
Total general and special projects	<u>251,239</u>	<u>203,570</u>
Total expenses	<u>6,778,355</u>	<u>7,018,912</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	1,245,430	2,408,758
NET ASSETS, BEGINNING OF YEAR	<u>8,657,096</u>	<u>6,248,338</u>
NET ASSETS, END OF YEAR	<u>\$ 9,902,526</u>	<u>\$ 8,657,096</u>

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020						
	PROGRAM SERVICES						
	Research, Development, and Demonstration	Heating Oil Efficiency and Upgrade	Consumer Education, Safety, and Training	Unallocated State Rebates	Total Program Services	Administrative Costs	General and Special Projects
							Total 2020
Grants	\$ 1,008,204	\$ 858,123	\$ 1,554,636	\$ 1,176,350	\$ 4,597,313	\$ -	\$ -
Salaries, taxes, and benefits	701,178	46,896	22,720	-	770,794	37,324	60,457
Professional fees	479,839	18,793	213,076	-	711,708	182,726	132,310
Other expenses	197,767	3,989	19,756	-	221,512	5,739	58,472
TOTAL EXPENSES	<u>\$ 2,386,988</u>	<u>\$ 927,801</u>	<u>\$ 1,810,188</u>	<u>\$ 1,176,350</u>	<u>\$ 6,301,327</u>	<u>\$ 225,789</u>	<u>\$ 251,239</u>
							\$ 6,778,355
	2019						
	PROGRAM SERVICES						
	Research, Development, and Demonstration	Heating Oil Efficiency and Upgrade	Consumer Education, Safety, and Training	Unallocated State Rebates	Total Program Services	Administrative Costs	General and Special Projects
							Total 2019
Grants	\$ 554,026	\$ 1,027,011	\$ 1,837,334	\$ 1,618,085	\$ 5,036,456	\$ -	\$ -
Salaries, taxes, and benefits	501,108	36,554	37,840	-	575,502	44,794	25,733
Professional fees	643,610	5,341	164,739	-	813,690	132,758	177,460
Other expenses	179,438	4,908	5,654	-	190,000	22,142	377
TOTAL EXPENSES	<u>\$ 1,878,182</u>	<u>\$ 1,073,814</u>	<u>\$ 2,045,567</u>	<u>\$ 1,618,085</u>	<u>\$ 6,615,648</u>	<u>\$ 199,694</u>	<u>\$ 203,570</u>
							\$ 7,018,912

The accompanying notes are an integral part of these financial statements.

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,245,430	\$ 2,408,758
Adjustments to reconcile change in net assets to net change in cash from operating activities:		
Depreciation and amortization	909	17,751
Changes in assets and liabilities:		
Assessments receivable	431,752	120,194
Prepaid state assessments	80,408	57,562
Other assets	( 11,089)	( 8,231)
Accounts payable	( 11,000)	( 132,934)
Refunds payable	58,076	94,868
State grants payable	669,698	( 581,479)
Obligation for unallocated state rebates	( 763,110)	( 203,153)
Other liabilities	<u>6,265</u>	<u>( 10,239)</u>
NET CHANGE IN CASH AND CASH HELD IN ESCROW	1,707,339	1,763,097
CASH AND CASH HELD IN ESCROW, BEGINNING OF YEAR	<u>10,914,647</u>	<u>9,151,550</u>
CASH AND CASH HELD IN ESCROW, END OF YEAR	<u>\$ 12,621,986</u>	<u>\$ 10,914,647</u>
SUPPLEMENTAL BREAKDOWN OF CASH AND CASH HELD IN ESCROW:		
Cash	\$ 10,842,158	\$ 9,172,752
Cash held in escrow	<u>1,779,828</u>	<u>1,741,895</u>
Total cash and cash held in escrow	<u>\$ 12,621,986</u>	<u>\$ 10,914,647</u>

# NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

### NOTE 1 - THE ORGANIZATION

The National Oilheat Research Alliance, Inc. (the Alliance) is a non-profit trade organization developed under *the National Oilheat Research Alliance Act of 2000* (NORA), Public Law 106-469, legislation passed by the United States Congress and signed into law in November 2000. The law was amended in 2014 under Public Law 113-79. The Alliance was created to educate consumers about the benefits of oilheat, to perform research and development, to encourage heating oil efficiency and upgrades, and to provide technical training to provide better customer service. The Alliance's Board consists of members from the oilheat industry, retail markets, wholesale distributors, public members, and representatives from the states with the highest oilheat sales. The Alliance was incorporated on January 31, 2001. Funding under the Public Law 106-469 ceased on February 6, 2010. On February 7, 2014, the Public Law 113-79 extended the provisions of Public Law 106-469 to February 6, 2019. Funding under Public Law 113-79 resumed effective April 1, 2014. On December 20, 2018, Public Law 115-334, *the Agriculture Improvement Act of 2018* was signed. Public Law 115-334 extended and modified the provisions of Public Law 113-79 to February 6, 2029.

Pursuant to Public Law 113-79, Congress established a limit on the use of assessments revenue of 30 percent for consumer education, safety, and training; a minimum of at least 30 percent of assessments revenue for research, development, and demonstration; a minimum of at least 15 percent of assessments revenue for heating oil efficiency and upgrade; and a limit on the use of assessments revenue of 5 percent for administrative costs. Beginning February 6, 2019, Public Law 115-334 increased the limit on administrative costs to 7 percent of assessments revenue. Furthermore, Public Law 115-334 requires in each calendar year beginning February 6, 2019, the Alliance may not obligate an amount greater than the sum of (1) 75 percent of the amount of assessments estimated to be collected in the calendar year; (2) 75 percent of the amount of assessments actually collected in the most recent calendar year for which an audit report has been submitted less the amount estimated in (1) above; and (3) amounts permitted in preceding calendar years to be obligated that have been obligated. The assessments collected in excess of the amounts permitted to be obligated in (1), (2), and (3) above, shall be deposited in an escrow account and be unavailable for use until October 1, 2028, when it can be used consistent with the provisions of Public Law 106-469. The amount of assessments revenue recorded plus accumulated earnings in the years ended December 31, 2020 and 2019, that is unavailable for use until October 1, 2028, was \$2,036,687 and \$1,780,973, respectively. In the years ended December 31, 2020 and 2019, the Alliance was in compliance with these percentages. From time to time, the Alliance may receive inquiries from government agencies, because of the nature of its funding sources. Management does not expect the result of such inquiries to impact the financial information of the Alliance.

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting following the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC), which is the sole source of authoritative accounting principles generally accepted in the United States of America (GAAP). The Alliance reports information regarding its financial position and activities according to two classes of net assets: with donor restrictions and without donor restrictions.

#### Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that could affect certain reported amounts of assets, liabilities, revenue, and expenses, the disclosure of contingent assets and liabilities at the date of the financial statements, and functional allocations during the year. Actual results could differ from those estimates.



NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash Held in Escrow and Net Assets Unavailable for Obligation Until October 1, 2028

Public Law 115-334 requires assessments collected in excess of permitted amounts to be deposited in an escrow account and be unavailable for use until October 1, 2028. The following is a detail of escrow amounts as of December 31:

	<u>Assessments</u>	<u>Interest</u>	<u>Total</u>
Escrow balance, February 5, 2019	\$ -	\$ -	\$ -
Cash deposited in escrow	1,740,893	-	1,740,893
Income on escrow	-	1,002	1,002
Additional assessments	<u>39,078</u>	<u>-</u>	<u>39,078</u>
Escrow balance, December 31, 2019	1,779,971	1,002	1,780,973
Income on escrow	-	1,855	1,855
Assessments	<u>2,034,832</u>	<u>-</u>	<u>2,034,832</u>
Escrow balance, December 31, 2020	<u>\$ 3,814,803</u>	<u>\$ 2,857</u>	<u>\$ 3,817,660</u>

Revenue Recognition

Assessments Revenue

The Public Laws 113-79 and 115-334 require wholesale distributors of No. 1 distillate and No. 2 dyed distillate to remit an assessment of two-tenths of one cent per gallon at the point of sale to the Alliance. If the No. 1 distillate or No. 2 dyed distillate is imported after the point of sale, the assessment is to be made when the product enters the United States of America. Assessments are due to be remitted to the Alliance at least quarterly based on actual sales.

Assessments Receivable

An estimate of assessments to be received, but not remitted to the Alliance as of year-end, was recognized as assessments receivable of \$2,534,377, \$2,966,129, and \$3,086,323 as of December 31, 2020, 2019, and 2018, respectively. Receivables are charged to bad debt loss as they are deemed uncollectible based upon a periodic review of the accounts. As of December 31, 2020 and 2019, no allowance for uncollectible accounts was considered necessary by management.

Refunds Payable

Under the Public Laws 113-79 and 115-334's collections rules, any dyed distillate or blends are subject to assessment. Some of this fuel is used for non-heating applications and can be refunded. Assessments revenue is presented in the accompanying statements of activities net of refunds recorded of \$1,408,745 and \$1,271,786 for the years ended December 31, 2020 and 2019, respectively. The Alliance recorded a refunds payable of \$490,606, \$432,530, and \$337,662 as of December 31, 2020, 2019, and 2018, respectively, for estimated refunds remaining unpaid based on historical and subsequent refunds paid.

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition (continued)

Contract Revenue

Contract revenue is earned from research and development contracts with third parties. Contract revenue is recognized when services have been completed.

State Grants Payable and Obligation for Unallocated Rebates

Each year, the Alliance makes grants to state organizations to accomplish its mission. Grants are paid as the state organizations provide documentation of the expenditure of funds. Under Public Laws 113-79 and 115-334, the Alliance has entered into various grant agreements with state organizations, which may require periodic payment of grant funds. Grant obligations are recognized at the time the agreements are made. The outstanding grant liability by program was as follows as of December 31:

	<u>2020</u>	<u>2019</u>
Research, development, and demonstration	\$ 1,407,279	\$ 1,038,341
Heating oil efficiency and upgrade	529,392	396,352
Consumer education, safety, and training	1,236,092	1,068,372
Unallocated state rebates	<u>1,531,943</u>	<u>2,295,053</u>
Total state grants payable and obligation for unallocated state rebates	<u>\$ 4,704,706</u>	<u>\$ 4,798,118</u>

Functional Allocation of Expenses

The cost of providing the various programs and other activities have been presented on a functional basis in the accompanying statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on estimates of time and effort of staff.

Income Tax Status

The Alliance received a determination letter from the Internal Revenue Service (IRS) that it has been granted an exemption from federal income taxes and it qualifies under Section 501(c)(6) of the Internal Revenue Code. The Alliance believes its operations are consistent with the nature of their exemption granted by the IRS. There is no current liability for income taxes on unrelated business income and no temporary differences resulting in deferred taxes as of December 31, 2020 and 2019.

The Alliance is required to measure, recognize, present, and disclose in its financial statements uncertain income tax positions the Alliance has taken in the tax years that remain subject to examination or expects to take on an income tax return. The Alliance recognizes the tax benefits from uncertain income tax positions only if it is more likely than not the tax position will be sustained on examination by tax authorities. The Alliance recorded no liability for uncertain income tax positions for any open tax years.

Reclassifications

Certain prior year amounts have been reclassified to conform with current year presentation.

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent Events

The Alliance has evaluated subsequent events through the report date, which is the date the financial statements were available to be issued.

NOTE 3 - CONCENTRATIONS OF CREDIT RISK

The Alliance maintains cash and investments in federally insured banks and broker-managed accounts and has exposure to credit risk on those accounts. Cash held with commercial banks is insured up to Federal Deposit Insurance Corporation (FDIC) limits. As of December 31, 2020, the Alliance had \$2,594,683 cash in excess of FDIC limits. Assets held in broker-managed accounts are insured by the Securities Investor Protection Corporation (SIPC), which protects investors for up to \$500,000 including a maximum of \$250,000 for claims of cash if the brokerage firm holding the assets becomes insolvent, but it does not insure the underlying assets of \$9,777,304 as of December 31, 2020. Management does not consider this a significant concentration of credit risk.

NOTE 4 - PROGRAM SERVICES

The Public Laws 113-79 and 115-334 place requirements on how the Alliance can spend the assessments it collects. At the beginning of each year, the Alliance makes an estimate of what total assessments are anticipated to be in the coming year. Grants are made to state organizations and national campaigns are undertaken based on the estimates. Actual assessments revenue differ from the estimates and the requirements of Public Laws 113-79 and 115-334. The difference between the estimates and actual assessments are to be reflected in the grants made in future years. The law establishes strict percentage allocations for program spending and these percentages are tied to the revenue received from assessments. Management has developed procedures to ensure these percentages are reflected in budgets and carried forward as appropriate. Variances between the percentages disclosed in the program descriptions below are descriptive of the current year's operations and management believes they do not indicate non-compliance with the statute.

Research, Development, and Demonstration

The Public Laws 113-79 and 115-334 require the Alliance to ensure not less than 30 percent of the assessments collected for each calendar year after the amounts required to be escrowed and not obligated until October 1, 2028, under Public Law 115-334 are used by qualified state associations or the Alliance to conduct research, development, and demonstration activities relating to oilheat fuel, including the development of energy-efficient heating systems to be placed into the marketplace. This also includes the Alliance, in conjunction with an institution or organization engaged in biofuels research, to develop consumer education materials describing the benefits of using biofuels as or in oilheat fuel based on the technical information developed.

In 2020, the Alliance granted or expended \$2,386,988 for the research, development, and demonstration program, including \$1,378,783 in national spending of past year's assessments revenue. The Alliance also budgeted \$1,270,000 in additional national spending from 2020 assessments revenue to be spent subsequent to year-end for the research, development, and demonstration program, making the total for 2020, 38 percent of net assessments revenue after deducting the amount added to net assets unavailable for obligation until October 1, 2028. Additionally, unallocated state rebates of 2020 assessments revenue will be used for the research, development, and demonstration program.

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019

NOTE 4 - PROGRAM SERVICES (continued)

Heating Oil Efficiency and Upgrade

The Public Laws 113-79 and 115-334 require the Alliance to ensure not less than 15 percent of the assessments collected for each calendar year after the amounts required to be escrowed and not obligated until October 1, 2028, under Public Law 115-334 are used by qualified state associations or the Alliance to carry out programs to assist consumers (i) to make cost-effective upgrades to more fuel efficient heating oil systems or otherwise make cost-effective modifications to an existing heating system to improve the efficiency of the system, (ii) to improve energy efficiency or reduce energy consumption through cost-effective energy efficiency programs for consumers, or (iii) to improve the safe operation of a heating system.

In 2020, the Alliance granted or expended \$927,801 for the heating oil efficiency and upgrade program, including \$69,681 in grants and spending of past year's assessments revenue. The Alliance also budgeted \$60,000 in additional national spending from 2020 assessments revenue to be spent subsequent to year-end for the heating oil efficiency and upgrade program, making the total for 2020, 15 percent of net assessments revenue after deducting the amount added to net assets unavailable for obligation until October 1, 2028. Additionally, unallocated state rebates of 2020 assessments revenue will be used for the heating oil efficiency and upgrade program.

Consumer Education, Safety, and Training

The Public Laws 113-79 and 115-334 require the Alliance to ensure not more than 30 percent of the assessments collected for each calendar year after the amounts required to be escrowed and not obligated until October 1, 2028, under Public Law 115-334 are used (i) to conduct consumer education activities relating to oilheat fuel, including providing information to consumers on energy conservation strategies, safety, new technologies that reduce consumption or improve safety and comfort, the use of biofuel blends, and federal, state, and local programs designed to assist oilheat fuel consumers, (ii) to conduct worker safety and training activities relating to oilheat fuel, including energy efficiency training, (iii) to carry out other activities recommended by the Secretary of Energy, or (iv) to establish a data collection process to track equipment, service, and related safety issues to develop measures to improve safety.

In 2020, the Alliance granted or expended \$1,810,188 for the consumer education, safety, and training program, including \$73,223 in grants and spending of past year's assessments revenue. The Alliance also budgeted \$230,164 in additional national spending from 2020 assessments revenue for the consumer education, safety, and training program, of which \$47,836 remained unspent as of December 31, 2020, making the total for 2020, 30 percent of net assessments revenue after deducting the amount added to net assets unavailable for obligation until October 1, 2028.

Unallocated State Rebates

In addition to the specific program commitments discussed previously, the Alliance has committed \$1,176,350, which is 20 percent of net 2020 assessment revenue after deducting the amount added to net assets unavailable for obligation until October 1, 2028, for state rebates that have not yet been allocated to a program specified in Public Law 115-334. The Alliance plans to allocate these state rebates to the research, development, and demonstration and/or heating oil efficiency and upgrade programs. State organizations develop detailed plans for use of the rebates to do work under these programs. These funds will be allocated between programs in accordance with the requirements of Public Laws 113-79 and 115-334 as discussed previously.

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019

NOTE 5 - ADMINISTRATIVE EXPENSE CAP

Public Law 113-79 requires the Alliance to limit expenditures for “Administrative” costs to 5 percent of revenue generated by assessment remittances beginning April 1, 2014, and Public Law 115-334 changed this to 7 percent of revenue generated by assessment remittances net of amounts unavailable for obligation until October 1, 2028, beginning February 6, 2019. In 2020, the Alliance expended \$225,789 for Administrative expenses, which was 4 percent of net assessments revenue after deducting the amount added to net assets unavailable for obligation until October 1, 2028, in the year ended December 31, 2020. In 2019, the Alliance expended \$199,694 for Administrative expenses, which was 3 percent of net assessments revenue in the year ended December 31, 2019. Thus, management believes the Alliance is in compliance with this provision of Public Laws 113-79 and 115-334.

NOTE 6 - ASSESSMENT AND COLLECTION COSTS

The Alliance has developed an audit system for collections compliance and has the legal authority to conduct audits to ensure member compliance. Collection costs include the costs incurred to process annual assessments, to publicize the collection system, and to ascertain compliance as stipulated by Public Laws 113-79 and 115-334. Assessment and collection costs were \$227,615 and \$157,797 for the years ended December 31, 2020 and 2019, respectively.

NOTE 7 - FINANCIAL ASSETS AND LIQUIDITY

Financial assets available within one year for operations that are not subject to restrictions that make them unavailable for general operations as of December 31, were as follows:

	<u>2020</u>	<u>2019</u>
Cash, except cash held in escrow	\$ 10,842,158	\$ 9,172,752
Assessments receivable due within one year	2,534,377	2,966,129
Prepaid state assessments	-	80,408
Other current assets	84,919	67,384
Less: state grants payable	( 3,172,763)	( 2,503,065)
Less: obligation for unallocated state rebates	( 1,531,943)	( 2,295,053)
Less: amounts to be transferred to escrow	( 2,037,832)	( 39,078)
Less: designated net assets for national spending not yet incurred	<u>( 5,632,894)</u>	<u>( 5,776,743)</u>
Total financial assets available within one year for operations	<u>\$ 1,086,022</u>	<u>\$ 1,672,734</u>

The Alliance has a budgetary process to develop estimates and make grant payables to comply with Public Laws 113-79 and 115-334. Liquid assets are maintained in cash accounts to minimize risk of loss.

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019

NOTE 8 - NET ASSETS

Pre-2014 Reauthorization Designated Net Assets

As discussed previously, Public Law 113-79 became effective April 1, 2014. The Alliance designated the remaining net assets under the former Public Law 106-469 for use in a national oilheat education program. As of December 31, 2020 and 2019, \$55,933 remained unspent and are designated for future use.

National Spending Not Yet Incurred Designated Net Assets

The Alliance budgets national spending in the accomplishment of its mission under Public Laws 113-79 and 115-334. The Alliance recorded \$5,632,894 and \$5,776,743 in national spending of assessments revenue, which had not yet been incurred as of December 31, 2020 and 2019, respectively. The Alliance has designated net assets in these amounts for future program spending, some of which, the Alliance has approved contracts to expend.

Subsequent to year end, the Alliance Board voted to reallocate up to \$1.0 million in 2021 in national spending not yet incurred for research, development, and demonstration to those states that have utilized their budgeted grants for research, development, and demonstration for additional research, development, and demonstration spending. Any amount of the \$1.0 million not spent in 2021, will be reallocated in 2022 in addition to up to another \$1.0 million for grants to states that have used their research, development, and demonstration budgets. Amounts of these additional grants not spent at the end of 2022 will be forfeited.

Net Assets Unavailable for Obligation Until October 1, 2028

Public Law 115-334 established a requirement that funds be maintained in escrow until October 1, 2028. Net assets unavailable for obligation until October 1, 2028, is an accumulation of these net assets plus interest.

Net Assets Available for Obligation - Other Than For Consumer Education, Safety, and Training

The amount reported as net assets without donor restrictions available for obligation - other than for consumer education, safety, and training are the net amounts available for future obligation for all purposes other than consumer education, safety, and training, since Public Laws 113-79 and 115-334 have placed limits on the use of assessments revenue from consumer education, safety, and training.

NOTE 9 - COMMITMENTS AND CONTINGENCIES

The Alliance has entered into operating lease agreements for office space and a liquid fuels research center. Total rent expense under these leases was \$104,798 and \$93,679 for the years ended December 31, 2020 and 2019, respectively. The Alliance extended the lease for the liquid fuels research center through December 31, 2025. Future minimum lease payments are as follows for the years ending December 31:

2021	\$	87,122
2022		89,736
2023		92,428
2024		95,200
2025		<u>98,056</u>
Total future minimum lease payments	\$	<u>462,542</u>

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

SUPPLEMENTAL SCHEDULE OF EXPENSES BY STATE/JURISDICTION -  
RESEARCH, DEVELOPMENT, AND DEMONSTRATION  
FOR THE YEAR ENDED DECEMBER 31, 2020

	Amounts Granted/ Expended in 2020	2020 State Grants Made After Year-End	2020 National Spending Not Yet Incurred	Total
STATE GRANTS:				
Connecticut	\$ 107,273	\$ -	\$ -	\$ 107,273
Indiana	1,311	-	-	1,311
Kentucky	8,671	-	-	8,671
Maine	68,558	-	-	68,558
MAPDA (Delaware, Maryland, and Washington, D.C.)	36,699	-	-	36,699
Massachusetts	114,532	-	-	114,532
Michigan	27,726	-	-	27,726
Nevada	302	-	-	302
New Hampshire	43,454	-	-	43,454
New Jersey	83,983	-	-	83,983
New York:				
UNYEA	50,813	-	-	50,813
HVOEC	29,843	-	-	29,843
NYSEC	121,186	-	-	121,186
North Carolina	29,843	-	-	29,843
Ohio	28,230	-	-	28,230
Pennsylvania	135,301	-	-	135,301
Rhode Island	32,968	-	-	32,968
South Carolina	9,981	-	-	9,981
Virginia	26,818	-	-	26,818
Vermont	23,491	-	-	23,491
Washington	4,638	-	-	4,638
Wisconsin	22,584	-	-	22,584
NATIONAL	<u>1,378,783</u>	<u>-</u>	<u>1,270,000</u>	<u>2,648,783</u>
TOTAL STATE GRANTS AND NATIONAL SPENDING	<u>\$ 2,386,988</u>	<u>\$ -</u>	<u>\$ 1,270,000</u>	<u>\$ 3,656,988</u>

In addition to these amounts, the unallocated state rebates detailed in the accompanying supplemental schedule of expenses by state/jurisdiction - unallocated state rebates will be used for either this program or for the heating oil efficiency and upgrade program.

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

SUPPLEMENTAL SCHEDULE OF EXPENSES BY STATE/JURISDICTION -  
HEATING OIL EFFICIENCY AND UPGRADE  
FOR THE YEAR ENDED DECEMBER 31, 2020

	Amounts Granted/ Expended in 2020	2020 State Grants Made After Year-End	2020 National Spending Not Yet Incurred	Total
STATE GRANTS:				
Connecticut	\$ 91,304	\$ -	\$ -	\$ 91,304
Indiana	1,116	-	-	1,116
Kentucky	7,380	-	-	7,380
Maine	58,352	-	-	58,352
MAPDA (Delaware, Maryland, and Washington, D.C.)	31,236	-	-	31,236
Massachusetts	97,483	-	-	97,483
Michigan	23,598	-	-	23,598
Nevada	257	-	-	257
New Hampshire	36,985	-	-	36,985
New Jersey	71,482	-	-	71,482
New York:				
UNYEA	43,249	-	-	43,249
HVOEC	25,400	-	-	25,400
NYSEC	103,146	-	-	103,146
North Carolina	25,400	-	-	25,400
Ohio	24,027	-	-	24,027
Pennsylvania	115,160	-	-	115,160
Rhode Island	28,061	-	-	28,061
South Carolina	8,495	-	-	8,495
Virginia	22,826	-	-	22,826
Vermont	19,994	-	-	19,994
Washington	3,947	-	-	3,947
Wisconsin	19,222	-	-	19,222
NATIONAL	<u>69,681</u>	<u>-</u>	<u>60,000</u>	<u>129,681</u>
TOTAL STATE GRANTS AND NATIONAL SPENDING	<u>\$ 927,801</u>	<u>\$ -</u>	<u>\$ 60,000</u>	<u>\$ 987,801</u>

In addition to these amounts, the unallocated state rebates detailed in the accompanying supplemental schedule of expenses by state/jurisdiction - unallocated state rebates will be used for either this program or for the research, development, and demonstration program.



NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

SUPPLEMENTAL SCHEDULE OF EXPENSES BY STATE/JURISDICTION -  
CONSUMER EDUCATION, SAFETY, AND TRAINING  
FOR THE YEAR ENDED DECEMBER 31, 2020

	Amounts Granted/ Expended in 2020	2020 State Grants Made After Year-End	2020 National Spending Not Yet Incurred	Total
STATE GRANTS:				
Connecticut	\$ 165,413	\$ -	\$ -	\$ 165,413
Indiana	2,021	-	-	2,021
Kentucky	13,370	-	-	13,370
Maine	105,715	-	-	105,715
MAPDA (Delaware, Maryland, and Washington, D.C.)	56,589	-	-	56,589
Massachusetts	176,607	-	-	176,607
Michigan	42,752	-	-	42,752
Nevada	466	-	-	466
New Hampshire	67,005	-	-	67,005
New Jersey	129,501	-	-	129,501
New York:				
UNYEA	78,354	-	-	78,354
HVOEC	46,017	-	-	46,017
NYSEC	186,867	-	-	186,867
North Carolina	46,017	-	-	46,017
Ohio	43,530	-	-	43,530
Pennsylvania	208,632	-	-	208,632
Rhode Island	50,837	-	-	50,837
South Carolina	15,391	-	-	15,391
Virginia	41,353	-	-	41,353
Vermont	36,223	-	-	36,223
Washington	7,151	-	-	7,151
Wisconsin	34,824	-	-	34,824
NATIONAL	<u>255,553</u>	<u>-</u>	<u>47,836</u>	<u>303,389</u>
TOTAL STATE GRANTS AND NATIONAL SPENDING	<u>\$ 1,810,188</u>	<u>\$ -</u>	<u>\$ 47,836</u>	<u>\$ 1,858,024</u>

NATIONAL OILHEAT RESEARCH ALLIANCE, INC.

SUPPLEMENTAL SCHEDULE OF EXPENSES BY STATE/JURISDICTION -  
UNALLOCATED STATE REBATES  
FOR THE YEAR ENDED DECEMBER 31, 2020

	Amounts Granted/ Expended in 2020	2020 State Rebates After Year-End	2020 National Spending Not Yet Incurred	Total
UNALLOCATED STATE REBATES:				
Connecticut	\$ 125,164	\$ -	\$ -	\$ 125,164
Indiana	1,529	-	-	1,529
Kentucky	10,117	-	-	10,117
Maine	79,992	-	-	79,992
MAPDA (Delaware, Maryland, and Washington, D.C.)	42,819	-	-	42,819
Massachusetts	133,633	-	-	133,633
Michigan	32,350	-	-	32,350
Nevada	353	-	-	353
New Hampshire	50,701	-	-	50,701
New Jersey	97,990	-	-	97,990
New York:				
UNYEA	59,406	-	-	59,406
HVOEC	34,820	-	-	34,820
NYSEC	141,397	-	-	141,397
North Carolina	34,820	-	-	34,820
Ohio	32,820	-	-	32,820
Pennsylvania	157,865	-	-	157,865
Rhode Island	38,467	-	-	38,467
South Carolina	11,646	-	-	11,646
Virginia	31,291	-	-	31,291
Vermont	27,409	-	-	27,409
Washington	5,411	-	-	5,411
Wisconsin	26,350	-	-	26,350
TOTAL UNALLOCATED STATE REBATES	<u>\$ 1,176,350</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,176,350</u>

These unallocated state rebates will be allocated to either the research, development, and demonstration or the heating oil efficiency and upgrade programs based on detailed plans for use of the rebates to be submitted by the states.



# **Internal Financial Statements**

## **July 31, 2021**

No assurance is provided on these financial statements.

National Oilheat Research Alliance  
Statements of Financial Position  
As of July 31, 2021, 2020 and 2019

		Prepared by Sikich LLP	Prepared by Sikich LLP
	2021	2020	2019
<b>ASSETS</b>			
ASSETS			
Cash and Cash Equivalents	\$ 11,589,999	\$ 12,638,572	\$ 13,173,968
Bank of America - Escrow account	3,815,503	1,780,973	-
Accounts Receivable	42,609	42,609	42,609
Assessments and Other Receivables	89,615	96,694	235,362
Security Deposit	24,514	24,514	24,514
Prepaid Assets	30,257	21,969	24,594
	<u>15,592,497</u>	<u>14,605,332</u>	<u>13,501,047</u>
<b>PROPERTY AND EQUIPMENT</b>			
Office Furniture and Equipment	78,837	78,837	66,849
Website	45,450	45,450	45,450
Computer Equipment	3,819	3,819	3,819
Less: Accumulated Depreciation	( 82,570 )	( 75,799 )	( 67,334 )
Less: Accumulative Amortization (Web Site)	( 45,450 )	( 45,450 )	( 43,862 )
Total Property and Equipment	<u>86</u>	<u>6,857</u>	<u>4,922</u>
TOTAL ASSETS	<u>\$ 15,592,583</u>	<u>\$ 14,612,189</u>	<u>\$ 13,505,969</u>
<b>LIABILITIES AND NET ASSETS</b>			
LIABILITIES:			
State Rebate Obligations 2014	\$ 19,421	\$ 23,316	\$ 11,385
State Rebate Obligations 2015	170,706	184,068	192,479
State Rebate Obligations 2016	223,659	265,229	294,427
State Rebate Obligations 2017	308,734	364,749	648,288
State Rebate Obligations 2018	406,609	727,434	2,155,115
State Rebate Obligations 2019	739,707	1,612,729	4,042,296
State Rebate Obligations 2020	1,752,857	3,496,043	-
State Rebate Obligations 2021	2,850,775	-	-
Total Grants Payable	<u>6,472,467</u>	<u>6,673,568</u>	<u>7,343,990</u>
Accrued Salaries & Benefits	58,431	43,853	41,344
Reserve for BIO Diesel Testing	764	764	764
Refunds Reserve	212,507	64,947	-
Accounts Payable	91,378	172,336	294,570
Accrued Expenses	-	64,396	29,528
Total Liabilities	<u>6,835,547</u>	<u>7,019,864</u>	<u>7,710,195</u>
NET ASSETS:			
Unrestricted Net Assets	( 749,451 )	( 676,812 )	( 850,781 )
Pre-2014 Reauthorization Net Assets	55,933	55,933	55,933
National Spending Not Yet Incurred			
Research, Development, and Demonstration - net yet obligated	5,315,615	5,837,789	6,012,993
Research, Development, and Demonstration - obligated under contract	127,884	242,884	271,904
Heating Oil Efficiency and Upgrade - net yet obligated	141,559	156,211	152,447
Consumer Education, Safety, and Training - net yet obligated	47,836	195,347	153,277
Unavailable for Obligation Until 10/01/28	3,817,660	1,780,973	-
Total Net Assets	<u>8,757,036</u>	<u>7,592,325</u>	<u>5,795,774</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 15,592,583</u>	<u>\$ 14,612,189</u>	<u>\$ 13,505,969</u>

No Assurance is provided on these financial statements.

National Oilheat Research Alliance, Inc.  
Statements of Activities  
Budget vs. Actual  
For the Seven Months Ended July 31, 2021, 2020 and 2019

	July 31, 2021	Annual Budget 2021	Variance	Prepared by Sikich LLP July 31, 2020	Prepared by Sikich LLP July 31, 2019
<b>REVENUE:</b>					
Collections and Assessments:					
Collections	\$ 5,027,537	\$ 8,644,660	\$ 3,617,123	\$ 5,326,681	\$ 5,866,445
Refunds	(422,999)	-	422,999	(551,731)	(507,866)
Escrow	-	(2,161,165)	(2,161,165)	-	-
Collection Costs	(80,971)	(90,000)	(9,029)	(71,807)	(60,633)
Net Collections	4,523,567	6,393,495	1,869,928	4,703,144	5,297,946
In Kind Contributions					
Other Revenue (Grants, etc)	-	100,000	100,000	2,884	454,060
Total Revenue	4,523,567	6,493,495	1,969,928	4,706,027	5,752,007
<b>EXPENSES:</b>					
Program Expenses:					
Consumer Education and Training (Max. 30%)	1,786,748	1,918,048	131,301	1,702,512	1,965,514
Education and Training (Central)	152,348	280,000	127,652	147,876	128,180
Education and Training (States)	1,634,400	1,638,048	3,649	1,554,636	1,837,334
Research Development and Demonstration (Min. 30%)	1,524,308	2,018,048	493,740	1,731,031	1,229,617
Research Development and Demonstration (Central)	776,280	1,270,000	493,720	722,827	675,591
Research Development and Demonstration (States)	748,028	748,048	20	1,008,204	554,026
Home Energy Efficiency Program (Min. 15%)	955,336	959,024	3,688	913,150	1,072,603
Home Energy Efficiency Program (Central)	56,335	60,000	3,665	55,027	45,592
Home Energy Efficiency Program (States)	899,001	899,024	23	858,123	1,027,011
Total Central	984,963	1,610,000	625,037	925,729	849,364
Total States	3,281,429	3,285,121	3,692	3,420,963	3,418,370
State Rebates	1,255,096	1,255,129	33	1,202,100	1,811,657
Office Unallocated Expenses:					
Salaries and Consulting	58,881	169,950	111,069	68,428	60,637
Accounting	14,646	36,050	21,404	49,083	19,219
Insurance	9,793	15,450	5,657	43,550	11,433
Taxes	2,037	3,090	1,053	2,525	1,500
Postage	840	1,545	705		
Web Pages	1,173	15,450	14,277	4,116	15,728
Annual Report	-	46,350	46,350	8,663	30,779
Rent and Telephone	10,420	20,600	10,180	11,799	10,918
Travel	851	1,030	179	-	696
Meeting Expenses	-	3,090	3,090	-	-
Office Supplies	1,999	1,030	(969)	1,459	847
Dues & Memberships	4,303	1,030	(3,273)	127	140
Bank Fees	5,651	6,180	529	683	3,721
Legal Expense	42,000	77,250	35,250	28,532	11,721
Payroll Processing Fees	2,220	-	(2,220)	-	-
Misc Expense	883	-	(883)	1,575	2,191
Equipment Maintenance	45	5,150	5,105	1,150	-
Total Office Unallocated Expenses	155,740	403,245	247,505	221,690	169,531
Other Expenses/(Income)					
Interest Income	(921)	(60,000)	(59,079)	(2,639)	(48,572)
Other Income	(7,246)	-	7,246	2,957	4,224
Total Other Expenses/(Income)	(8,167)	(60,000)	(51,833)	317	(44,348)
Net Surplus/(Deficit)	\$ (1,145,493)	\$ -	\$ 1,145,493	\$ (1,064,772)	\$ (452,568)

No assurance is provided on these financial statements.

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
Expense			
5100 · Research and Develop. & Demo			
CT62170 · CT R&D 2017 EXPENSE	29,013	51,249	(22,236)
CT62180 · CT R&D 2018 EXPENSE	0	87,827	(87,827)
CT62190 · CT R&D 2019 EXPENSE	0	57,120	(57,120)
CT62200 · CT R&D 2020 EXPENSE	0	107,269	(107,269)
CT62210 · CT R&D 2021 EXPENSE	0	82,543	(82,543)
DC62150 · DC R&D 2015 EXPENSE	0	293	(293)
DC62160 · DC R&D 2016 EXPENSE	0	303	(303)
DC62170 · DC R&D 2017 EXPENSE	0	391	(391)
DC62180 · DC R&D 2018 EXPENSE	0	227	(227)
DC62190 · DC R&D 2019 EXPENSE	0	176	(176)
DC62200 · DC R&D 2020 EXPENSE	0	1,012	(1,012)
DC62210 · DC R&D 2021 EXPENSE	0	203	(203)
DE62150 · DE R&D 2015 EXPENSE	600	5,311	(4,711)
DE62160 · DE R&D 2016 EXPENSE	0	3,784	(3,784)
DE62170 · DE R&D 2017 EXPENSE	0	3,407	(3,407)
DE62180 · DE R&D 2018 EXPENSE	0	4,460	(4,460)
DE62190 · DE R&D 2019 EXPENSE	0	2,826	(2,826)
DE62200 · DE R&D 2020 EXPENSE	0	4,332	(4,332)
DE62210 · DE R&D 2021 EXPENSE	0	3,639	(3,639)
ID62140 · ID R&D 2014 EXPENSE	0	223	(223)
ID62150 · ID R&D 2015 EXPENSE	0	662	(662)
ID62160 · ID R&D 2016 EXPENSE	0	213	(213)
ID62170 · ID R&D 2017 EXPENSE	0	223	(223)
ID62180 · ID R&D 2018 EXPENSE	0	346	(346)
IN62140 · IN R&D 2014 EXPENSE	0	555	(555)
IN62150 · IN R&D 2015 EXPENSE	0	1,648	(1,648)
IN62160 · IN R&D 2016 EXPENSE	0	1,027	(1,027)
IN62170 · IN R&D 2017 EXPENSE	0	782	(782)
IN62180 · IN R&D 2018 EXPENSE	0	906	(906)
IN62190 · IN R&D 2019 EXPENSE	0	776	(776)
IN62200 · IN R&D 2020 EXPENSE	0	1,306	(1,306)
IN62210 · IN R&D 2021 EXPENSE	0	996	(996)
KY62200 · KY R&D 2020 EXPENSE	8,675	8,675	0
KY62210 · KY R&D 2021 EXPENSE	981	7,423	(6,442)
MA62190 · MA R&D 2019 EXPENSE	4,392	4,392	0
MA62200 · MA R&D 2020 EXPENSE	48,058	114,532	(66,474)
MA62210 · MA R&D 2021 EXPENSE	0	85,257	(85,257)
MD62200 · MD R&D 2020 EXPENSE	6,676	6,676	0
MD62210 · MD R&D 2021 EXPENSE	10,424	22,221	(11,797)
ME62200 · ME R&D 2020 EXPENSE	0	3,207	(3,207)
ME62210 · ME R&D 2021 EXPENSE	0	56,567	(56,567)
MI62190 · MI R&D 2019 EXPENSE	0	3,489	(3,489)

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
MI62200 · MI R&D 2020 EXPENSE	0	27,726	(27,726)
MI62210 · MI R&D 2021 EXPENSE	0	5,355	(5,355)
NC62200 · NC R&D 2020 EXPENSE	9,727	9,727	0
NC62210 · NC R&D 2021 EXPENSE	26,904	26,904	0
NH62200 · NH R&D 2020 EXPENSE	16,669	16,669	0
NH62210 · NH R&D 2021 EXPENSE	31,631	33,046	(1,415)
NJ62200 · NJ R&D 2020 EXPENSE	54,950	68,074	(13,124)
NJ62210 · NJ R&D 2021 EXPENSE	0	49,910	(49,910)
NV62140 · NV R&D 2014 EXP	0	119	(119)
NV62150 · NV R&D 2015 EXP	0	353	(353)
NV62160 · NV R&D 2016 EXP	0	100	(100)
NV62170 · NV R&D 2017 EXP	0	223	(223)
NV62180 · NV R&D 2018 EXP	0	187	(187)
NV62190 · NV R&D 2019 EXP	0	227	(227)
NV62200 · NV R&D 2020 EXP	0	304	(304)
NV62210 · NV R&D 2021 EXP	0	200	(200)
NY62166 · NY OHILI R&D 2016 EXPENSE	0	0	0
NY62181 · NY NYOHA R&D 2018 EXPENSE	6,281	6,281	0
NY62191 · NY NYOHA R&D 2019 EXPENSE	18,030	32,842	(14,812)
NY62201 · NY NYOHA R&D 2020 EXPENSE	0	64,828	(64,828)
NY62202 · NY UNYEA R&D 2020 EXPENSE	21,993	21,993	0
NY62205 · NY HVOHC R&D 2020 EXPENSE	15,717	15,717	0
NY62206 · NY OHILI R&D 2020 EXPENSE	0	16,129	(16,129)
NY62211 · NY NYOHA R&D 2021 EXPENSE	0	48,285	(48,285)
NY62212 · NY UNYEA R&D 2021 EXPENSE	10,726	37,906	(27,180)
NY62215 · NY HVOHC R&D 2021 EXPENSE	20,683	22,262	(1,579)
NY62216 · NY OHILI R&D 2021 EXPENSE	0	41,967	(41,967)
OH62150 · OH R&D 2015 EXPENSE	12,275	18,744	(6,469)
OH62160 · OH R&D 2016 EXPENSE	0	17,572	(17,572)
OH62170 · OH R&D 2017 EXPENSE	0	13,962	(13,962)
OH62180 · OH R&D 2018 EXPENSE	0	19,151	(19,151)
OH62190 · OH R&D 2019 EXPENSE	0	12,299	(12,299)
OH62200 · OH R&D 2020 EXPENSE	0	28,232	(28,232)
OH62210 · OH R&D 2021 EXPENSE	0	23,889	(23,889)
OR62140 · OR R&D 2014 EXPENSE	0	1,019	(1,019)
OR62150 · OR R&D 2015 EXPENSE	0	1,375	(1,375)
PA62180 · PA R&D 2018 EXPENSE	72,417	72,417	0
PA62190 · PA R&D 2019 EXPENSE	82,384	82,384	0
PA62200 · PA R&D 2020 EXPENSE	4,525	135,298	(130,773)
PA62210 · PA R&D 2021 EXPENSE	0	99,008	(99,008)
RI62190 · RI R&D 2019 EXPENSE	3,851	3,851	0
RI62200 · RI R&D 2020 EXPENSE	877	32,976	(32,099)
RI62210 · RI R&D 2021 EXPENSE	0	26,858	(26,858)
SC62200 · SC R&D 2020 EXPENSE	2,375	2,375	0

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
SC62210 · SC R&D 2021 EXPENSE	3,925	10,550	(6,625)
VA62190 · VA R&D 2019 EXPENSE	0	0	0
VA62200 · VA R&D 2020 EXPENSE	10,653	10,653	0
VA62210 · VA R&D 2021 EXPENSE	17,023	23,276	(6,253)
VT62150 · VT R&D 2015 EXPENSE	58	58	0
VT62160 · VT R&D 2016 EXPENSE	3,477	13,762	(10,285)
VT62170 · VT R&D 2017 EXPENSE	0	13,626	(13,626)
VT62180 · VT R&D 2018 EXPENSE	0	18,815	(18,815)
VT62190 · VT R&D 2019 EXPENSE	0	12,909	(12,909)
VT62200 · VT R&D 2020 EXPENSE	0	23,494	(23,494)
VT62210 · VT R&D 2021 EXPENSE	0	17,547	(17,547)
WA62170 · WA R&D 2017 EXPENSE	0	4,356	(4,356)
WA62180 · WA R&D 2018 EXPENSE	0	3,499	(3,499)
WA62190 · WA R&D 2019 EXPENSE	0	2,604	(2,604)
WA62200 · WA R&D 2020 EXPENSE	0	4,636	(4,636)
WA62210 · WA R&D 2021 EXPENSE	0	3,223	(3,223)
WI62140 · WI R&D 2014 EXPENSE	0	4,335	(4,335)
WI62150 · WI R&D 2015 EXPENSE	0	13,709	(13,709)
WI62160 · WI R&D 2016 EXPENSE	0	15,270	(15,270)
WI62170 · WI R&D 2017 EXPENSE	0	9,885	(9,885)
WI62180 · WI R&D 2018 EXPENSE	0	16,537	(16,537)
WI62190 · WI R&D 2019 EXPENSE	0	12,576	(12,576)
WI62200 · WI R&D 2020 EXPENSE	0	22,580	(22,580)
WI62210 · WI R&D 2021 EXPENSE	0	18,994	(18,994)
<b>Total 5100 · Research and Develop. &amp; Demo</b>	<b>555,970</b>	<b>2,154,112</b>	<b>(1,598,142)</b>
<b>5200 · Energy Efficiency</b>			
CT68200 · CT ENERGY EFF. 2020 EXP.	10,350	10,350	0
CT68210 · CT ENERGY EFF. 2021 EXP.	99,202	99,202	0
DC68140 · DC ENERGY EFF. 2014 EXP.	0	532	(532)
DC68150 · DC ENERGY EFF. 2015 EXP.	0	1,002	(1,002)
DC68160 · DC ENERGY EFF. 2016 EXP.	0	668	(668)
DC68170 · DC ENERGY EFF. 2017 EXP.	0	864	(864)
DC68180 · DC ENERGY EFF. 2018 EXP.	0	421	(421)
DC68190 · DC ENERGY EFF. 2019 EXP.	0	326	(326)
DC68200 · DC ENERGY EFF. 2020 EXP.	0	861	(861)
DC68210 · DC ENERGY EFF. 2021 EXP.	0	244	(244)
DE68170 · DE ENERGY EFF. 2017 EXP.	200	2,329	(2,129)
DE68180 · DE ENERGY EFF. 2018 EXP.	0	8,289	(8,289)
DE68190 · DE ENERGY EFF. 2019 EXP.	0	5,238	(5,238)
DE68200 · DE ENERGY EFF. 2020 EXP.	0	3,689	(3,689)
DE68210 · DE ENERGY EFF. 2021 EXP.	0	4,374	(4,374)
ID68140 · ID ENERGY EFF. 2014 EXP.	0	606	(606)
ID68150 · ID ENERGY EFF. 2015 EXP.	0	1,141	(1,141)
ID68160 · ID ENERGY EFF. 2016 EXP.	0	470	(470)



**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
ID68170 · ID ENERGY EFF. 2017 EXP.	0	494	(494)
ID68180 · ID ENERGY EFF. 2018 EXP.	0	643	(643)
IN68150 · IN ENERGY EFF. 2015 EXP.	0	1,619	(1,619)
IN68160 · IN ENERGY EFF. 2016 EXP.	0	2,264	(2,264)
IN68170 · IN ENERGY EFF. 2017 EXP.	0	1,728	(1,728)
IN68180 · IN ENERGY EFF. 2018 EXP.	0	1,684	(1,684)
IN68190 · IN ENERGY EFF. 2019 EXP.	0	1,438	(1,438)
IN68200 · IN ENERGY EFF. 2020 EXP.	0	1,106	(1,106)
IN68210 · IN ENERGY EFF. 2021 EXP.	0	1,197	(1,197)
KY68200 · KY ENERGY EFF. 2020 EXP.	7,378	7,378	0
KY68210 · KY ENERGY EFF. 2021 EXP.	2,279	8,922	(6,643)
MA68200 · MA ENERGY EFF. 2020 EXP.	0	0	0
MA68210 · MA ENERGY EFF. 2021 EXP.	102,464	102,464	0
MD68200 · MD ENERGY EFF. 2020 EXP.	0	0	0
MD68210 · MD ENERGY EFF. 2021 EXP.	21,000	26,706	(5,706)
ME68200 · ME ENERGY EFF. 2020 EXP.	8,430	8,430	0
ME68210 · ME ENERGY EFF. 2021 EXP.	67,984	67,984	0
MI68200 · MI ENERGY EFF. 2020 EXP.	5,771	5,771	0
MI68210 · MI ENERGY EFF. 2021 EXP.	6,436	6,436	0
NC68190 · NC ENERGY EFF. 2019 EXP.	3,750	3,750	0
NC68200 · NC ENERGY EFF. 2020 EXP.	25,400	25,400	0
NC68210 · NC ENERGY EFF. 2021 EXP.	8,251	32,334	(24,083)
NH68200 · NH ENERGY EFF. 2020 EXP.	26,040	26,040	0
NH68210 · NH ENERGY EFF. 2021 EXP.	31,706	39,715	(8,009)
NJ68200 · NJ ENERGY EFF. 2020 EXP.	7,500	7,500	0
NJ68210 · NJ ENERGY EFF. 2021 EXP.	59,983	59,983	0
NV68140 · NV ENERGY EFF. 2014 EXP.	0	323	(323)
NV68150 · NV ENERGY EFF. 2015 EXP.	0	609	(609)
NV68160 · NV ENERGY EFF. 2016 EXP.	0	220	(220)
NV68170 · NV ENERGY EFF. 2017 EXP.	0	494	(494)
NV68180 · NV ENERGY EFF. 2018 EXP.	0	348	(348)
NV68190 · NV ENERGY EFF. 2019 EXP.	0	421	(421)
NV68200 · NV ENERGY EFF. 2020 EXP.	0	254	(254)
NV68210 · NV ENERGY EFF. 2021 EXP.	0	240	(240)
NY68201 · NY NYHOA ENERGY EFF. 2020 EXP.	19,446	19,446	0
NY68202 · NY UNYEA ENERGY EFF. 2020 EXP.	4,302	4,302	0
NY68205 · NY HVOHC ENERGY EFF. 2020 EXP.	23,150	23,150	0
NY68206 · NY OHILI ENERGY EFF. 2020 EXP.	3,490	3,490	0
NY68211 · NY NYHOA ENERGY EFF. 2021 EXP.	58,030	58,030	0
NY68212 · NY UNYEA ENERGY EFF. 2021 EXP.	13,048	45,556	(32,508)
NY68215 · NY HVOHC ENER EFF 2021 EXP	11,000	26,755	(15,755)
NY68216 · NY OHILI ENERGY EFF. 2021 EXP.	50,437	50,437	0
OH68150 · OH ENERGY EFF. 2015 EXP.	0	35,924	(35,924)
OH68160 · OH ENERGY EFF. 2016 EXP.	0	38,740	(38,740)

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
OH68170 · OH ENERGY EFF. 2017 EXP.	0	30,856	(30,856)
OH68180 · OH ENERGY EFF. 2018 EXP.	0	35,590	(35,590)
OH68190 · OH ENERGY EFF. 2019 EXP.	0	22,800	(22,800)
OH68200 · OH ENERGY EFF. 2020 EXP.	0	24,027	(24,027)
OH68210 · OH ENERGY EFF. 2021 EXP.	0	28,710	(28,710)
OR68140 · OR ENERGY EFF. 2014 EXPENSE	0	2,769	(2,769)
OR68150 · OR ENERGY EFF. 2015 EXPENSE	0	2,313	(2,313)
PA68200 · PA ENERGY EFF. 2020 EXP.	23,820	23,820	0
PA68210 · PA ENERGY EFF. 2021 EXP.	93,533	118,991	(25,458)
RI68170 · RI ENERGY EFF. 2017 EXP.	0	0	0
RI68200 · RI ENERGY EFFIC.2020 EXP.	1,543	1,543	0
RI68210 · RI ENERGY EFFIC.2021 EXP.	20,259	32,278	(12,019)
SC68180 · SC-ENERGY EFF. 2018 EXP.	5,168	5,168	0
SC68190 · SC-ENERGY EFF. 2019 EXP.	13,351	13,351	0
SC68200 · SC-ENERGY EFF. 2020 EXP.	1,681	8,493	(6,812)
SC68210 · SC-ENERGY EFF. 2021 EXP.	0	12,680	(12,680)
VA68210 · VA ENERGY EFF. 2021 EXP.	27,973	27,973	0
VT68200 · VT ENERGY EFF.2020 EXP.	800	800	0
VT68210 · VT ENERGY EFF.2021 EXP.	20,288	21,088	(800)
WA68150 · WA-ENERGY EFF. 2015 EXP.	0	7,356	(7,356)
WA68160 · WA-ENERGY EFF. 2016 EXP.	0	3,479	(3,479)
WA68170 · WA-ENERGY EFF. 2017 EXP.	0	9,627	(9,627)
WA68180 · WA-ENERGY EFF. 2018 EXP.	0	6,503	(6,503)
WA68190 · WA-ENERGY EFF. 2019 EXP.	0	4,827	(4,827)
WA68200 · WA-ENERGY EFF. 2020 EXP.	0	3,943	(3,943)
WA68210 · WA-ENERGY EFF. 2021 EXP.	0	3,873	(3,873)
WI68150 · WI-ENERGY EFF. 2015 EXP.	800	0	800
WI68170 · WI-ENERGY EFF. 2017 EXP.	0	0	0
WI68180 · WI-ENERGY EFF. 2018 EXP.	19,821	19,821	0
WI68190 · WI-ENERGY EFF. 2019 EXP.	9,595	23,313	(13,718)
WI68200 · WI-ENERGY EFF. 2020 EXP.	0	19,222	(19,222)
WI68210 · WI-ENERGY EFF. 2021 EXP.	0	22,828	(22,828)
<b>Total 5200 · Energy Efficiency</b>	<b>915,659</b>	<b>1,428,373</b>	<b>(512,714)</b>
<b>5300 · Educ. and Training &amp; Cons. Ed</b>			
CT61200 · CT EDUCATION 2020 EXPENSE	10,976	10,976	0
<b>CT61210 · CT EDUCATION 2021 EXPENSE</b>	<b>35,684</b>	<b>180,351</b>	<b>(144,667)</b>
DC61140 · DC EDUCATION 2014 EXPENSE	0	985	(985)
DC61150 · DC EDUCATION 2015 EXPENSE	0	1,926	(1,926)
DC61160 · DC EDUCATION 2016 EXPENSE	0	1,272	(1,272)
DC61170 · DC EDUCATION 2017 EXPENSE	0	1,658	(1,658)
DC61180 · DC EDUCATION 2018 EXPENSE	0	782	(782)
DC61190 · DC EDUCATION 2019 EXPENSE	0	583	(583)
DC61200 · DC EDUCATION 2020 EXPENSE	0	1,550	(1,550)
<b>DC61210 · DC EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>443</b>	<b>(443)</b>

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
DE61180 · DE EDUCATION 2018 EXPENSE	0	9,038	(9,038)
DE61190 · DE EDUCATION 2019 EXPENSE	0	9,370	(9,370)
DE61200 · DE EDUCATION 2020 EXPENSE	0	6,688	(6,688)
<b>DE61210 · DE EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>7,952</b>	<b>(7,952)</b>
ID61170 · ID EDUCATION 2017 EXPENSE	0	406	(406)
ID61180 · ID EDUCATION 2018 EXPENSE	0	1,194	(1,194)
IN61140 · IN EDUCATION 2014 EXPENSE	0	257	(257)
IN61150 · IN EDUCATION 2015 EXPENSE	0	5,457	(5,457)
IN61160 · IN EDUCATION 2016 EXPENSE	0	4,308	(4,308)
IN61170 · IN EDUCATION 2017 EXPENSE	0	3,316	(3,316)
IN61180 · IN EDUCATION 2018 EXPENSE	0	3,128	(3,128)
IN61190 · IN EDUCATION 2019 EXPENSE	0	2,572	(2,572)
IN61200 · IN EDUCATION 2020 EXPENSE	0	2,017	(2,017)
<b>IN61210 · IN EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>2,176</b>	<b>(2,176)</b>
KY61190 · KY EDUCATION 2019 EXPENSE	5,272	5,272	0
KY61200 · KY EDUCATION 2020 EXPENSE	11,604	13,366	(1,762)
<b>KY61210 · KY EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>16,220</b>	<b>(16,220)</b>
MA61190 · MA EDUCATION 2019 EXPENSE	0	0	0
MA61200 · MA EDUCATION 2020 EXPENSE	18,430	18,429	1
<b>MA61210 · MA EDUCATION 2021 EXPENSE</b>	<b>158,681</b>	<b>186,282</b>	<b>(27,601)</b>
MD61190 · MD EDUCATION 2019 EXPENSE	0	0	0
MD61200 · MD EDUCATION 2020 EXPENSE	4,000	5,169	(1,169)
<b>MD61210 · MD EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>48,552</b>	<b>(48,552)</b>
ME61200 · ME EDUCATION 2020 EXPENSE	6,490	6,490	0
<b>ME61210 · ME EDUCATION 2021 EXPENSE</b>	<b>4,151</b>	<b>123,596</b>	<b>(119,445)</b>
MI61200 · MI EDUCATION 2020 EXPENSE	12,969	23,851	(10,882)
<b>MI61210 · MI EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>11,701</b>	<b>(11,701)</b>
NC61190 · NC EDUCATION 2019 EXPENSE	0	0	0
NC61200 · NC EDUCATION 2020 EXPENSE	11,540	11,540	0
<b>NC61210 · NC EDUCATION 2021 EXPENSE</b>	<b>19,548</b>	<b>58,784</b>	<b>(39,236)</b>
NH61190 · NH EDUCATION 2019 EXPENSE	36,536	36,536	0
NH61200 · NH EDUCATION 2020 EXPENSE	45,474	67,010	(21,536)
<b>NH61210 · NH EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>72,203</b>	<b>(72,203)</b>
NJ61200 · NJ EDUCATION 2020 EXPENSE	95,511	124,415	(28,904)
<b>NJ61210 · NJ EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>109,050</b>	<b>(109,050)</b>
NV61140 · NV EDUCATION 2014 EXPENSE	0	598	(598)
NV61150 · NV EDUCATION 2015 EXPENSE	0	1,170	(1,170)
NV61160 · NV EDUCATION 2016 EXPENSE	0	419	(419)
NV61170 · NV EDUCATION 2017 EXPENSE	0	947	(947)
NV61180 · NV EDUCATION 2018 EXPENSE	0	647	(647)
NV61190 · NV EDUCATION 2019 EXPENSE	0	753	(753)
NV61200 · NV EDUCATION 2020 EXPENSE	0	466	(466)
<b>NV61210 · NV EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>437</b>	<b>(437)</b>
NY61191 · NY NYOHA EDUCATION 2019 EXPENSE	0	0	0

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
NY61192 · NY UNYEA EDUCATION 2019 EXPENSE	6,104	6,104	0
NY61196 · NY OHILI EDUCATION 2019 EXPENSE	0	0	0
NY61201 · NY NYOHA EDUCATION 2020 EXPENSE	566	566	0
NY61202 · NY UNYEA EDUCATION 2020 EXPENSE	78,354	78,354	0
NY61205 · NY HVOHC EDUCATION 2020 EXPENSE	44,621	44,621	0
NY61206 · NY OHILI EDUCATION 2020 EXPENSE	1,807	1,807	0
<b>NY61211 · NY NYOHA EDUCATION 2021 EXPENSE</b>	<b>105,499</b>	<b>105,499</b>	<b>0</b>
NY61212 · NY UNYEA EDUCATION 2021 EXPENSE	14,003	82,822	(68,819)
NY61215 · NY HVOHC EDUCATION 2021 EXPENSE	48,641	48,641	0
<b>NY61216 · NY OHILI EDUCATION 2021 EXPENSE</b>	<b>71,455</b>	<b>91,695</b>	<b>(20,240)</b>
OH61170 · OH EDUCATION 2017 EXPENSE	0	25,367	(25,367)
OH61180 · OH EDUCATION 2018 EXPENSE	0	66,085	(66,085)
OH61190 · OH EDUCATION 2019 EXPENSE	0	40,789	(40,789)
OH61200 · OH EDUCATION 2020 EXPENSE	0	43,527	(43,527)
<b>OH61210 · OH EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>52,195</b>	<b>(52,195)</b>
OR61140 · OR EDUCATION 2014 EXPENSE	0	2,034	(2,034)
PA61170 · PA EDUCATION 2017 EXPENSE	(1)	0	(1)
PA61190 · PA EDUCATION 2019 EXPENSE	169,717	169,717	0
PA61200 · PA EDUCATION 2020 EXPENSE	23,562	208,331	(184,769)
<b>PA61210 · PA EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>216,327</b>	<b>(216,327)</b>
RI61190 · RI EDUCATION 2019 EXPENSE	0	0	0
RI61200 · RI EDUCATION 2020 EXPENSE	13,602	13,602	0
<b>RI61210 · RI EDUCATION 2021 EXPENSE</b>	<b>15,409</b>	<b>58,683</b>	<b>(43,274)</b>
SC61190 · SC EDUCATION 2019 EXPENSE	3,454	3,454	0
SC61200 · SC EDUCATION 2020 EXPENSE	1,046	15,393	(14,347)
<b>SC61210 · SC EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>23,052</b>	<b>(23,052)</b>
VA61190 · VA EDUCATION 2019 EXPENSE	7,968	39,314	(31,346)
VA61200 · VA EDUCATION 2020 EXPENSE	0	41,353	(41,353)
<b>VA61210 · VA EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>50,856</b>	<b>(50,856)</b>
VT61200 · VT EDUCATION 2020 EXPENSE	9,912	9,912	0
<b>VT61210 · VT EDUCATION 2021 EXPENSE</b>	<b>23,732</b>	<b>38,338</b>	<b>(14,606)</b>
WA61200 · WA EDUCATION 2020 EXPENSE	0	7,155	(7,155)
<b>WA61210 · WA EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>7,042</b>	<b>(7,042)</b>
WI61190 · WI EDUCATION 2019 EXPENSE	417	417	0
WI61200 · WI EDUCATION 2020 EXPENSE	5,289	34,822	(29,533)
<b>WI61210 · WI EDUCATION 2021 EXPENSE</b>	<b>0</b>	<b>41,501</b>	<b>(41,501)</b>
<b>Total 5300 · Educ. and Training &amp; Cons. Ed</b>	<b>1,122,023</b>	<b>2,871,683</b>	<b>(1,749,660)</b>
<b>5400 · State Rebates</b>			
CT69200 · CT 2020 REBATES EXPENSE	51,663	51,663	0
CT69210 · CT 2021 REBATES EXPENSE	92,428	138,496	(46,068)
DC69150 · DC 2015 REBATES EXPENSE	0	1,390	(1,390)
DC69160 · DC 2016 REBATES EXPENSE	0	1,055	(1,055)
DC69170 · DC 2017 REBATES EXPENSE	0	1,273	(1,273)
DC69180 · DC 2018 REBATES EXPENSE	0	617	(617)

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
DC69190 · DC 2019 REBATES EXPENSE	0	514	(514)
DC69200 · DC 2020 REBATES EXPENSE	0	1,176	(1,176)
DC69210 · DC 2021 REBATES EXPENSE	0	340	(340)
DE69180 · DE 2018 REBATES EXPENSE	0	7,659	(7,659)
DE69190 · DE 2019 REBATES EXPENSE	0	8,252	(8,252)
DE69200 · DE 2020 REBATES EXPENSE	0	5,058	(5,058)
DE69210 · DE 2021 REBATES EXPENSE	0	6,106	(6,106)
ID69140 · ID 2014 REBATES EXPENSE	0	815	(815)
ID69150 · ID 2015 REBATES EXPENSE	0	1,582	(1,582)
ID69160 · ID 2016 REBATES EXPENSE	0	742	(742)
ID69170 · ID 2017 REBATES EXPENSE	0	727	(727)
ID69180 · ID 2018 REBATES EXPENSE	0	942	(942)
IN69140 · IN 2014 REBATES EXPENSE	0	104	(104)
IN69150 · IN 2015 REBATES EXPENSE	0	3,938	(3,938)
IN69160 · IN 2016 REBATES EXPENSE	0	3,575	(3,575)
IN69170 · IN 2017 REBATES EXPENSE	0	2,546	(2,546)
IN69180 · IN 2018 REBATES EXPENSE	0	2,466	(2,466)
IN69190 · IN 2019 REBATES EXPENSE	0	2,265	(2,265)
IN69200 · IN 2020 REBATES EXPENSE	0	1,529	(1,529)
IN69210 · IN 2021 REBATES EXPENSE	0	1,671	(1,671)
KY69180 · KY 2018 REBATES EXPENSE	0	14,692	(14,692)
KY69190 · KY 2019 REBATES EXPENSE	0	15,534	(15,534)
KY69200 · KY 2020 REBATES EXPENSE	0	10,117	(10,117)
KY69210 · KY 2021 REBATES EXPENSE	0	12,455	(12,455)
MA69200 · MA 2020 REBATES EXPENSE	83,059	132,661	(49,602)
MA69210 · MA 2021 REBATES EXPENSE	0	143,051	(143,051)
MD69210 · MD 2021 REBATES EXPENSE	0	37,284	(37,284)
ME69200 · ME 2020 REBATES EXPENSE	16,927	74,842	(57,915)
ME69210 · ME 2021 REBATES EXPENSE	0	94,913	(94,913)
MI69180 · MI 2018 REBATES EXPENSE	30,380	18,589	11,791
MI69190 · MI 2019 REBATES EXPENSE	18,644	38,187	(19,543)
MI69200 · MI 2020 REBATES EXPENSE	0	32,350	(32,350)
MI69210 · MI 2021 REBATES EXPENSE	0	8,986	(8,986)
NC69190 · NC 2019 REBATES EXPENSE	17,219	32,073	(14,854)
NC69200 · NC 2020 REBATES EXPENSE	0	38,820	(38,820)
NC69210 · NC 2021 REBATES EXPENSE	0	45,142	(45,142)
NH69200 · NH 2020 REBATES EXP	0	31,501	(31,501)
NH69210 · NH 2021 REBATES EXP	0	55,446	(55,446)
NJ69200 · NJ 2020 REBATES EXPENSE	28,258	28,258	0
NJ69210 · NJ 2021 REBATES EXPENSE	65,909	83,742	(17,833)
NV69140 · NV 2014 REBATES EXPENSE	0	435	(435)
NV69150 · NV 2015 REBATES EXPENSE	0	844	(844)
NV69160 · NV 2016 REBATES EXPENSE	0	347	(347)
NV69170 · NV 2017 REBATES EXPENSE	0	727	(727)

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	Jan - Aug 21	Budget	\$ Over Budget
NV69180 · NV 2018 REBATES EXPENSE	0	510	(510)
NV69190 · NV 2019 REBATES EXPENSE	0	101	(101)
NV69200 · NV 2020 REBATES EXPENSE	0	353	(353)
NV69210 · NV 2021 REBATES EXPENSE	0	335	(335)
NY69195 · NY HVOHC 2019 REBATES EXPENSE	3,984	28,073	(24,089)
NY69201 · NY NYOHA 2020 REBATES EXPENSE	13,583	13,583	0
NY69202 · NY UNYEA 2020 REBATES EXPENSE	0	59,406	(59,406)
NY69205 · NY HVOHC 2020 REBATES EXPENSE	0	34,820	(34,820)
NY69206 · NY OHILI 2020 REBATES EXPENSE	6,552	6,552	0
NY69211 · NY NYOHA 2021 REBATES EXPENSE	81,015	81,015	0
NY69212 · NY UNYEA 2021 REBATES EXPENSE	0	63,601	(63,601)
NY69215 · NY HVOHC 2021 REBATES EXPENSE	0	37,353	(37,353)
NY69216 · NY OHILI 2021 REBATES EXPENSE	30,918	70,415	(39,497)
OH69140 · OH 2014 REBATES EXPENSE	0	2,020	(2,020)
OH69150 · OH 2015 REBATES EXPENSE	0	49,801	(49,801)
OH69160 · OH 2016 REBATES EXPENSE	0	61,180	(61,180)
OH69170 · OH 2017 REBATES EXPENSE	0	45,468	(45,468)
OH69180 · OH 2018 REBATES EXPENSE	0	52,109	(52,109)
OH69190 · OH 2019 REBATES EXPENSE	0	35,922	(35,922)
OH69200 · OH 2020 REBATES EXPENSE	0	32,820	(32,820)
OH69210 · OH 2021 REBATES EXPENSE	0	40,082	(40,082)
OR69140 · OR 2014 REBATES EXPENSE	0	3,726	(3,726)
OR69150 · OR 2015 REBATES EXPENSE	0	3,171	(3,171)
PA69190 · PA 2019 REBATES EXPENSE	0	60	(60)
PA69200 · PA 2020 REBATES EXPENSE	0	146,163	(146,163)
PA69210 · PA 2021 REBATES EXPENSE	0	166,123	(166,123)
RI69210 · RI 2021 REBATES EXPENSE	4,200	45,064	(40,864)
SC69180 · SC 2018 REBATES EXPENSE	0	23,874	(23,874)
SC69190 · SC 2019 REBATES EXPENSE	0	21,035	(21,035)
SC69200 · SC 2020 REBATES EXPENSE	0	11,646	(11,646)
SC69210 · SC 2021 REBATES EXPENSE	0	17,702	(17,702)
VA69190 · VA 2019 REBATES EXPENSE	0	0	0
VA69200 · VA 2020 REBATES EXPENSE	4,109	4,109	0
VA69210 · VA 2021 REBATES EXPENSE	16,464	39,054	(22,590)
VT69190 · VT 2019 REBATES EXPENSE	3	3	0
VT69200 · VT 2020 REBATES EXPENSE	337	337	0
VT69210 · VT 2021 REBATES EXPENSE	7,894	29,441	(21,547)
WA69170 · WA 2017 REBATES EXPENSE	0	14,059	(14,059)
WA69180 · WA 2018 REBATES EXPENSE	0	9,521	(9,521)
WA69190 · WA 2019 REBATES EXPENSE	0	7,605	(7,605)
WA69200 · WA 2020 REBATES EXPENSE	0	5,411	(5,411)
WA69210 · WA 2021 REBATES EXPENSE	0	5,407	(5,407)
WI69150 · WI 2015 REBATES EXPENSE	0	22,243	(22,243)
WI69160 · WI 2016 REBATES EXPENSE	0	53,166	(53,166)

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<u>Jan - Aug 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
WI69170 · WI 2017 REBATES EXPENSE	0	32,191	(32,191)
WI69180 · WI 2018 REBATES EXPENSE	0	44,997	(44,997)
WI69190 · WI 2019 REBATES EXPENSE	0	36,731	(36,731)
WI69200 · WI 2020 REBATES EXPENSE	0	26,350	(26,350)
WI69210 · WI 2021 REBATES EXPENSE	0	31,870	(31,870)
Total 5400 · State Rebates	<u>573,546</u>	<u>2,714,075</u>	<u>(2,140,529)</u>
Total Expense	<u>3,167,198</u>	<u>9,168,243</u>	<u>(6,001,045)</u>
Net Income	<u><u>(3,167,198)</u></u>	<u><u>(9,168,243)</u></u>	<u><u>6,001,045</u></u>

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<u>% of Budget</u>
<b>Expense</b>	
5100 · Research and Develop. & Demo	
CT62170 · CT R&D 2017 EXPENSE	57%
CT62180 · CT R&D 2018 EXPENSE	0%
CT62190 · CT R&D 2019 EXPENSE	0%
CT62200 · CT R&D 2020 EXPENSE	0%
CT62210 · CT R&D 2021 EXPENSE	0%
DC62150 · DC R&D 2015 EXPENSE	0%
DC62160 · DC R&D 2016 EXPENSE	0%
DC62170 · DC R&D 2017 EXPENSE	0%
DC62180 · DC R&D 2018 EXPENSE	0%
DC62190 · DC R&D 2019 EXPENSE	0%
DC62200 · DC R&D 2020 EXPENSE	0%
DC62210 · DC R&D 2021 EXPENSE	0%
DE62150 · DE R&D 2015 EXPENSE	11%
DE62160 · DE R&D 2016 EXPENSE	0%
DE62170 · DE R&D 2017 EXPENSE	0%
DE62180 · DE R&D 2018 EXPENSE	0%
DE62190 · DE R&D 2019 EXPENSE	0%
DE62200 · DE R&D 2020 EXPENSE	0%
DE62210 · DE R&D 2021 EXPENSE	0%
ID62140 · ID R&D 2014 EXPENSE	0%
ID62150 · ID R&D 2015 EXPENSE	0%
ID62160 · ID R&D 2016 EXPENSE	0%
ID62170 · ID R&D 2017 EXPENSE	0%
ID62180 · ID R&D 2018 EXPENSE	0%
IN62140 · IN R&D 2014 EXPENSE	0%
IN62150 · IN R&D 2015 EXPENSE	0%
IN62160 · IN R&D 2016 EXPENSE	0%
IN62170 · IN R&D 2017 EXPENSE	0%
IN62180 · IN R&D 2018 EXPENSE	0%
IN62190 · IN R&D 2019 EXPENSE	0%
IN62200 · IN R&D 2020 EXPENSE	0%
IN62210 · IN R&D 2021 EXPENSE	0%
KY62200 · KY R&D 2020 EXPENSE	100%
KY62210 · KY R&D 2021 EXPENSE	13%
MA62190 · MA R&D 2019 EXPENSE	100%
MA62200 · MA R&D 2020 EXPENSE	42%
MA62210 · MA R&D 2021 EXPENSE	0%
MD62200 · MD R&D 2020 EXPENSE	100%
MD62210 · MD R&D 2021 EXPENSE	47%
ME62200 · ME R&D 2020 EXPENSE	0%
ME62210 · ME R&D 2021 EXPENSE	0%
MI62190 · MI R&D 2019 EXPENSE	0%



**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<b>% of Budget</b>
MI62200 · MI R&D 2020 EXPENSE	0%
MI62210 · MI R&D 2021 EXPENSE	0%
NC62200 · NC R&D 2020 EXPENSE	100%
NC62210 · NC R&D 2021 EXPENSE	100%
NH62200 · NH R&D 2020 EXPENSE	100%
NH62210 · NH R&D 2021 EXPENSE	96%
NJ62200 · NJ R&D 2020 EXPENSE	81%
NJ62210 · NJ R&D 2021 EXPENSE	0%
NV62140 · NV R&D 2014 EXP	0%
NV62150 · NV R&D 2015 EXP	0%
NV62160 · NV R&D 2016 EXP	0%
NV62170 · NV R&D 2017 EXP	0%
NV62180 · NV R&D 2018 EXP	0%
NV62190 · NV R&D 2019 EXP	0%
NV62200 · NV R&D 2020 EXP	0%
NV62210 · NV R&D 2021 EXP	0%
NY62166 · NY OHILI R&D 2016 EXPENSE	0%
NY62181 · NY NYOHA R&D 2018 EXPENSE	100%
NY62191 · NY NYOHA R&D 2019 EXPENSE	55%
NY62201 · NY NYOHA R&D 2020 EXPENSE	0%
NY62202 · NY UNYEA R&D 2020 EXPENSE	100%
NY62205 · NY HVOHC R&D 2020 EXPENSE	100%
NY62206 · NY OHILI R&D 2020 EXPENSE	0%
NY62211 · NY NYOHA R&D 2021 EXPENSE	0%
NY62212 · NY UNYEA R&D 2021 EXPENSE	28%
NY62215 · NY HVOHC R&D 2021 EXPENSE	93%
NY62216 · NY OHILI R&D 2021 EXPENSE	0%
OH62150 · OH R&D 2015 EXPENSE	65%
OH62160 · OH R&D 2016 EXPENSE	0%
OH62170 · OH R&D 2017 EXPENSE	0%
OH62180 · OH R&D 2018 EXPENSE	0%
OH62190 · OH R&D 2019 EXPENSE	0%
OH62200 · OH R&D 2020 EXPENSE	0%
OH62210 · OH R&D 2021 EXPENSE	0%
OR62140 · OR R&D 2014 EXPENSE	0%
OR62150 · OR R&D 2015 EXPENSE	0%
PA62180 · PA R&D 2018 EXPENSE	100%
PA62190 · PA R&D 2019 EXPENSE	100%
PA62200 · PA R&D 2020 EXPENSE	3%
PA62210 · PA R&D 2021 EXPENSE	0%
RI62190 · RI R&D 2019 EXPENSE	100%
RI62200 · RI R&D 2020 EXPENSE	3%
RI62210 · RI R&D 2021 EXPENSE	0%
SC62200 · SC R&D 2020 EXPENSE	100%

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<b>% of Budget</b>
SC62210 · SC R&D 2021 EXPENSE	37%
VA62190 · VA R&D 2019 EXPENSE	0%
VA62200 · VA R&D 2020 EXPENSE	100%
VA62210 · VA R&D 2021 EXPENSE	73%
VT62150 · VT R&D 2015 EXPENSE	100%
VT62160 · VT R&D 2016 EXPENSE	25%
VT62170 · VT R&D 2017 EXPENSE	0%
VT62180 · VT R&D 2018 EXPENSE	0%
VT62190 · VT R&D 2019 EXPENSE	0%
VT62200 · VT R&D 2020 EXPENSE	0%
VT62210 · VT R&D 2021 EXPENSE	0%
WA62170 · WA R&D 2017 EXPENSE	0%
WA62180 · WA R&D 2018 EXPENSE	0%
WA62190 · WA R&D 2019 EXPENSE	0%
WA62200 · WA R&D 2020 EXPENSE	0%
WA62210 · WA R&D 2021 EXPENSE	0%
WI62140 · WI R&D 2014 EXPENSE	0%
WI62150 · WI R&D 2015 EXPENSE	0%
WI62160 · WI R&D 2016 EXPENSE	0%
WI62170 · WI R&D 2017 EXPENSE	0%
WI62180 · WI R&D 2018 EXPENSE	0%
WI62190 · WI R&D 2019 EXPENSE	0%
WI62200 · WI R&D 2020 EXPENSE	0%
WI62210 · WI R&D 2021 EXPENSE	0%
<b>Total 5100 · Research and Develop. &amp; Demo</b>	<b>26%</b>
<b>5200 · Energy Efficiency</b>	
CT68200 · CT ENERGY EFF. 2020 EXP.	100%
CT68210 · CT ENERGY EFF. 2021 EXP.	100%
DC68140 · DC ENERGY EFF. 2014 EXP.	0%
DC68150 · DC ENERGY EFF. 2015 EXP.	0%
DC68160 · DC ENERGY EFF. 2016 EXP.	0%
DC68170 · DC ENERGY EFF. 2017 EXP.	0%
DC68180 · DC ENERGY EFF. 2018 EXP.	0%
DC68190 · DC ENERGY EFF. 2019 EXP.	0%
DC68200 · DC ENERGY EFF. 2020 EXP.	0%
DC68210 · DC ENERGY EFF. 2021 EXP.	0%
DE68170 · DE ENERGY EFF. 2017 EXP.	9%
DE68180 · DE ENERGY EFF. 2018 EXP.	0%
DE68190 · DE ENERGY EFF. 2019 EXP.	0%
DE68200 · DE ENERGY EFF. 2020 EXP.	0%
DE68210 · DE ENERGY EFF. 2021 EXP.	0%
ID68140 · ID ENERGY EFF. 2014 EXP.	0%
ID68150 · ID ENERGY EFF. 2015 EXP.	0%
ID68160 · ID ENERGY EFF. 2016 EXP.	0%

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<b>% of Budget</b>
ID68170 · ID ENERGY EFF. 2017 EXP.	0%
ID68180 · ID ENERGY EFF. 2018 EXP.	0%
IN68150 · IN ENERGY EFF. 2015 EXP.	0%
IN68160 · IN ENERGY EFF. 2016 EXP.	0%
IN68170 · IN ENERGY EFF. 2017 EXP.	0%
IN68180 · IN ENERGY EFF. 2018 EXP.	0%
IN68190 · IN ENERGY EFF. 2019 EXP.	0%
IN68200 · IN ENERGY EFF. 2020 EXP.	0%
IN68210 · IN ENERGY EFF. 2021 EXP.	0%
KY68200 · KY ENERGY EFF. 2020 EXP.	100%
KY68210 · KY ENERGY EFF. 2021 EXP.	26%
MA68200 · MA ENERGY EFF. 2020 EXP.	0%
MA68210 · MA ENERGY EFF. 2021 EXP.	100%
MD68200 · MD ENERGY EFF. 2020 EXP.	0%
MD68210 · MD ENERGY EFF. 2021 EXP.	79%
ME68200 · ME ENERGY EFF. 2020 EXP.	100%
ME68210 · ME ENERGY EFF. 2021 EXP.	100%
MI68200 · MI ENERGY EFF. 2020 EXP.	100%
MI68210 · MI ENERGY EFF. 2021 EXP.	100%
NC68190 · NC ENERGY EFF. 2019 EXP.	100%
NC68200 · NC ENERGY EFF. 2020 EXP.	100%
NC68210 · NC ENERGY EFF. 2021 EXP.	26%
NH68200 · NH ENERGY EFF. 2020 EXP.	100%
NH68210 · NH ENERGY EFF. 2021 EXP.	80%
NJ68200 · NJ ENERGY EFF. 2020 EXP.	100%
NJ68210 · NJ ENERGY EFF. 2021 EXP.	100%
NV68140 · NV ENERGY EFF. 2014 EXP.	0%
NV68150 · NV ENERGY EFF. 2015 EXP.	0%
NV68160 · NV ENERGY EFF. 2016 EXP.	0%
NV68170 · NV ENERGY EFF. 2017 EXP.	0%
NV68180 · NV ENERGY EFF. 2018 EXP.	0%
NV68190 · NV ENERGY EFF. 2019 EXP.	0%
NV68200 · NV ENERGY EFF. 2020 EXP.	0%
NV68210 · NV ENERGY EFF. 2021 EXP.	0%
NY68201 · NY NYHOA ENERGY EFF. 2020 EXP.	100%
NY68202 · NY UNYEA ENERGY EFF. 2020 EXP.	100%
NY68205 · NY HVOHC ENERGY EFF. 2020 EXP.	100%
NY68206 · NY OHILI ENERGY EFF. 2020 EXP.	100%
NY68211 · NY NYHOA ENERGY EFF. 2021 EXP.	100%
NY68212 · NY UNYEA ENERGY EFF. 2021 EXP.	29%
NY68215 · NY HVOHC ENER EFF 2021 EXP	41%
NY68216 · NY OHILI ENERGY EFF. 2021 EXP.	100%
OH68150 · OH ENERGY EFF. 2015 EXP.	0%
OH68160 · OH ENERGY EFF. 2016 EXP.	0%

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<u>% of Budget</u>	
OH68170 · OH ENERGY EFF. 2017 EXP.	0%	
OH68180 · OH ENERGY EFF. 2018 EXP.	0%	
OH68190 · OH ENERGY EFF. 2019 EXP.	0%	
OH68200 · OH ENERGY EFF. 2020 EXP.	0%	
OH68210 · OH ENERGY EFF. 2021 EXP.	0%	
OR68140 · OR ENERGY EFF. 2014 EXPENSE	0%	
OR68150 · OR ENERGY EFF. 2015 EXPENSE	0%	
PA68200 · PA ENERGY EFF. 2020 EXP.	100%	
PA68210 · PA ENERGY EFF. 2021 EXP.	79%	
RI68170 · RI ENERGY EFF. 2017 EXP.	0%	
RI68200 · RI ENERGY EFFIC.2020 EXP.	100%	
RI68210 · RI ENERGY EFFIC.2021 EXP.	63%	
SC68180 · SC-ENERGY EFF. 2018 EXP.	100%	
SC68190 · SC-ENERGY EFF. 2019 EXP.	100%	
SC68200 · SC-ENERGY EFF. 2020 EXP.	20%	
SC68210 · SC-ENERGY EFF. 2021 EXP.	0%	
VA68210 · VA ENERGY EFF. 2021 EXP.	100%	
VT68200 · VT ENERGY EFF.2020 EXP.	100%	
VT68210 · VT ENERGY EFF.2021 EXP.	96%	
WA68150 · WA-ENERGY EFF. 2015 EXP.	0%	
WA68160 · WA-ENERGY EFF. 2016 EXP.	0%	
WA68170 · WA-ENERGY EFF. 2017 EXP.	0%	
WA68180 · WA-ENERGY EFF. 2018 EXP.	0%	
WA68190 · WA-ENERGY EFF. 2019 EXP.	0%	
WA68200 · WA-ENERGY EFF. 2020 EXP.	0%	
WA68210 · WA-ENERGY EFF. 2021 EXP.	0%	
WI68150 · WI-ENERGY EFF. 2015 EXP.	100%	
WI68170 · WI-ENERGY EFF. 2017 EXP.	0%	
WI68180 · WI-ENERGY EFF. 2018 EXP.	100%	
WI68190 · WI-ENERGY EFF. 2019 EXP.	41%	
WI68200 · WI-ENERGY EFF. 2020 EXP.	0%	
WI68210 · WI-ENERGY EFF. 2021 EXP.	0%	
Total 5200 · Energy Efficiency	64%	
5300 · Educ. and Training & Cons. Ed		
CT61200 · CT EDUCATION 2020 EXPENSE	100%	(1,068,776)
CT61210 · CT EDUCATION 2021 EXPENSE	20%	State
DC61140 · DC EDUCATION 2014 EXPENSE	0%	
DC61150 · DC EDUCATION 2015 EXPENSE	0%	
DC61160 · DC EDUCATION 2016 EXPENSE	0%	
DC61170 · DC EDUCATION 2017 EXPENSE	0%	
DC61180 · DC EDUCATION 2018 EXPENSE	0%	
DC61190 · DC EDUCATION 2019 EXPENSE	0%	
DC61200 · DC EDUCATION 2020 EXPENSE	0%	
DC61210 · DC EDUCATION 2021 EXPENSE	0%	

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<b>% of Budget</b>
DE61180 · DE EDUCATION 2018 EXPENSE	0%
DE61190 · DE EDUCATION 2019 EXPENSE	0%
DE61200 · DE EDUCATION 2020 EXPENSE	0%
<b>DE61210 · DE EDUCATION 2021 EXPENSE</b>	<b>0%</b>
ID61170 · ID EDUCATION 2017 EXPENSE	0%
ID61180 · ID EDUCATION 2018 EXPENSE	0%
IN61140 · IN EDUCATION 2014 EXPENSE	0%
IN61150 · IN EDUCATION 2015 EXPENSE	0%
IN61160 · IN EDUCATION 2016 EXPENSE	0%
IN61170 · IN EDUCATION 2017 EXPENSE	0%
IN61180 · IN EDUCATION 2018 EXPENSE	0%
IN61190 · IN EDUCATION 2019 EXPENSE	0%
IN61200 · IN EDUCATION 2020 EXPENSE	0%
<b>IN61210 · IN EDUCATION 2021 EXPENSE</b>	<b>0%</b>
KY61190 · KY EDUCATION 2019 EXPENSE	100%
KY61200 · KY EDUCATION 2020 EXPENSE	87%
<b>KY61210 · KY EDUCATION 2021 EXPENSE</b>	<b>0%</b>
MA61190 · MA EDUCATION 2019 EXPENSE	0%
MA61200 · MA EDUCATION 2020 EXPENSE	100%
<b>MA61210 · MA EDUCATION 2021 EXPENSE</b>	<b>85%</b>
MD61190 · MD EDUCATION 2019 EXPENSE	0%
MD61200 · MD EDUCATION 2020 EXPENSE	77%
<b>MD61210 · MD EDUCATION 2021 EXPENSE</b>	<b>0%</b>
ME61200 · ME EDUCATION 2020 EXPENSE	100%
<b>ME61210 · ME EDUCATION 2021 EXPENSE</b>	<b>3%</b>
MI61200 · MI EDUCATION 2020 EXPENSE	54%
<b>MI61210 · MI EDUCATION 2021 EXPENSE</b>	<b>0%</b>
NC61190 · NC EDUCATION 2019 EXPENSE	0%
NC61200 · NC EDUCATION 2020 EXPENSE	100%
<b>NC61210 · NC EDUCATION 2021 EXPENSE</b>	<b>33%</b>
NH61190 · NH EDUCATION 2019 EXPENSE	100%
NH61200 · NH EDUCATION 2020 EXPENSE	68%
<b>NH61210 · NH EDUCATION 2021 EXPENSE</b>	<b>0%</b>
NJ61200 · NJ EDUCATION 2020 EXPENSE	77%
<b>NJ61210 · NJ EDUCATION 2021 EXPENSE</b>	<b>0%</b>
NV61140 · NV EDUCATION 2014 EXPENSE	0%
NV61150 · NV EDUCATION 2015 EXPENSE	0%
NV61160 · NV EDUCATION 2016 EXPENSE	0%
NV61170 · NV EDUCATION 2017 EXPENSE	0%
NV61180 · NV EDUCATION 2018 EXPENSE	0%
NV61190 · NV EDUCATION 2019 EXPENSE	0%
NV61200 · NV EDUCATION 2020 EXPENSE	0%
<b>NV61210 · NV EDUCATION 2021 EXPENSE</b>	<b>0%</b>
NY61191 · NY NYOHA EDUCATION 2019 EXPENSE	0%

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<b>% of Budget</b>
NY61192 · NY UNYEA EDUCATION 2019 EXPENSE	100%
NY61196 · NY OHILI EDUCATION 2019 EXPENSE	0%
NY61201 · NY NYOHA EDUCATION 2020 EXPENSE	100%
NY61202 · NY UNYEA EDUCATION 2020 EXPENSE	100%
NY61205 · NY HVOHC EDUCATION 2020 EXPENSE	100%
NY61206 · NY OHILI EDUCATION 2020 EXPENSE	100%
<b>NY61211 · NY NYOHA EDUCATION 2021 EXPENSE</b>	<b>100%</b>
NY61212 · NY UNYEA EDUCATION 2021 EXPENSE	17%
NY61215 · NY HVOHC EDUCATION 2021 EXPENSE	100%
<b>NY61216 · NY OHILI EDUCATION 2021 EXPENSE</b>	<b>78%</b>
OH61170 · OH EDUCATION 2017 EXPENSE	0%
OH61180 · OH EDUCATION 2018 EXPENSE	0%
OH61190 · OH EDUCATION 2019 EXPENSE	0%
OH61200 · OH EDUCATION 2020 EXPENSE	0%
<b>OH61210 · OH EDUCATION 2021 EXPENSE</b>	<b>0%</b>
OR61140 · OR EDUCATION 2014 EXPENSE	0%
PA61170 · PA EDUCATION 2017 EXPENSE	100%
PA61190 · PA EDUCATION 2019 EXPENSE	100%
PA61200 · PA EDUCATION 2020 EXPENSE	11%
<b>PA61210 · PA EDUCATION 2021 EXPENSE</b>	<b>0%</b>
RI61190 · RI EDUCATION 2019 EXPENSE	0%
RI61200 · RI EDUCATION 2020 EXPENSE	100%
<b>RI61210 · RI EDUCATION 2021 EXPENSE</b>	<b>26%</b>
SC61190 · SC EDUCATION 2019 EXPENSE	100%
SC61200 · SC EDUCATION 2020 EXPENSE	7%
<b>SC61210 · SC EDUCATION 2021 EXPENSE</b>	<b>0%</b>
VA61190 · VA EDUCATION 2019 EXPENSE	20%
VA61200 · VA EDUCATION 2020 EXPENSE	0%
<b>VA61210 · VA EDUCATION 2021 EXPENSE</b>	<b>0%</b>
VT61200 · VT EDUCATION 2020 EXPENSE	100%
<b>VT61210 · VT EDUCATION 2021 EXPENSE</b>	<b>62%</b>
WA61200 · WA EDUCATION 2020 EXPENSE	0%
<b>WA61210 · WA EDUCATION 2021 EXPENSE</b>	<b>0%</b>
WI61190 · WI EDUCATION 2019 EXPENSE	100%
WI61200 · WI EDUCATION 2020 EXPENSE	15%
<b>WI61210 · WI EDUCATION 2021 EXPENSE</b>	<b>0%</b>
<b>Total 5300 · Educ. and Training &amp; Cons. Ed</b>	<b>39%</b>
<b>5400 · State Rebates</b>	
CT69200 · CT 2020 REBATES EXPENSE	100%
CT69210 · CT 2021 REBATES EXPENSE	67%
DC69150 · DC 2015 REBATES EXPENSE	0%
DC69160 · DC 2016 REBATES EXPENSE	0%
DC69170 · DC 2017 REBATES EXPENSE	0%
DC69180 · DC 2018 REBATES EXPENSE	0%

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<b>% of Budget</b>
DC69190 · DC 2019 REBATES EXPENSE	0%
DC69200 · DC 2020 REBATES EXPENSE	0%
DC69210 · DC 2021 REBATES EXPENSE	0%
DE69180 · DE 2018 REBATES EXPENSE	0%
DE69190 · DE 2019 REBATES EXPENSE	0%
DE69200 · DE 2020 REBATES EXPENSE	0%
DE69210 · DE 2021 REBATES EXPENSE	0%
ID69140 · ID 2014 REBATES EXPENSE	0%
ID69150 · ID 2015 REBATES EXPENSE	0%
ID69160 · ID 2016 REBATES EXPENSE	0%
ID69170 · ID 2017 REBATES EXPENSE	0%
ID69180 · ID 2018 REBATES EXPENSE	0%
IN69140 · IN 2014 REBATES EXPENSE	0%
IN69150 · IN 2015 REBATES EXPENSE	0%
IN69160 · IN 2016 REBATES EXPENSE	0%
IN69170 · IN 2017 REBATES EXPENSE	0%
IN69180 · IN 2018 REBATES EXPENSE	0%
IN69190 · IN 2019 REBATES EXPENSE	0%
IN69200 · IN 2020 REBATES EXPENSE	0%
IN69210 · IN 2021 REBATES EXPENSE	0%
KY69180 · KY 2018 REBATES EXPENSE	0%
KY69190 · KY 2019 REBATES EXPENSE	0%
KY69200 · KY 2020 REBATES EXPENSE	0%
KY69210 · KY 2021 REBATES EXPENSE	0%
MA69200 · MA 2020 REBATES EXPENSE	63%
MA69210 · MA 2021 REBATES EXPENSE	0%
MD69210 · MD 2021 REBATES EXPENSE	0%
ME69200 · ME 2020 REBATES EXPENSE	23%
ME69210 · ME 2021 REBATES EXPENSE	0%
MI69180 · MI 2018 REBATES EXPENSE	163%
MI69190 · MI 2019 REBATES EXPENSE	49%
MI69200 · MI 2020 REBATES EXPENSE	0%
MI69210 · MI 2021 REBATES EXPENSE	0%
NC69190 · NC 2019 REBATES EXPENSE	54%
NC69200 · NC 2020 REBATES EXPENSE	0%
NC69210 · NC 2021 REBATES EXPENSE	0%
NH69200 · NH 2020 REBATES EXP	0%
NH69210 · NH 2021 REBATES EXP	0%
NJ69200 · NJ 2020 REBATES EXPENSE	100%
NJ69210 · NJ 2021 REBATES EXPENSE	79%
NV69140 · NV 2014 REBATES EXPENSE	0%
NV69150 · NV 2015 REBATES EXPENSE	0%
NV69160 · NV 2016 REBATES EXPENSE	0%
NV69170 · NV 2017 REBATES EXPENSE	0%

**National Oilheat Research Alliance, Inc.**  
**John Budget vs Actual Report**  
January through August 2021

	<b>% of Budget</b>
NV69180 · NV 2018 REBATES EXPENSE	0%
NV69190 · NV 2019 REBATES EXPENSE	0%
NV69200 · NV 2020 REBATES EXPENSE	0%
NV69210 · NV 2021 REBATES EXPENSE	0%
NY69195 · NY HVOHC 2019 REBATES EXPENSE	14%
NY69201 · NY NYOHA 2020 REBATES EXPENSE	100%
NY69202 · NY UNYEA 2020 REBATES EXPENSE	0%
NY69205 · NY HVOHC 2020 REBATES EXPENSE	0%
NY69206 · NY OHILI 2020 REBATES EXPENSE	100%
NY69211 · NY NYOHA 2021 REBATES EXPENSE	100%
NY69212 · NY UNYEA 2021 REBATES EXPENSE	0%
NY69215 · NY HVOHC 2021 REBATES EXPENSE	0%
NY69216 · NY OHILI 2021 REBATES EXPENSE	44%
OH69140 · OH 2014 REBATES EXPENSE	0%
OH69150 · OH 2015 REBATES EXPENSE	0%
OH69160 · OH 2016 REBATES EXPENSE	0%
OH69170 · OH 2017 REBATES EXPENSE	0%
OH69180 · OH 2018 REBATES EXPENSE	0%
OH69190 · OH 2019 REBATES EXPENSE	0%
OH69200 · OH 2020 REBATES EXPENSE	0%
OH69210 · OH 2021 REBATES EXPENSE	0%
OR69140 · OR 2014 REBATES EXPENSE	0%
OR69150 · OR 2015 REBATES EXPENSE	0%
PA69190 · PA 2019 REBATES EXPENSE	0%
PA69200 · PA 2020 REBATES EXPENSE	0%
PA69210 · PA 2021 REBATES EXPENSE	0%
RI69210 · RI 2021 REBATES EXPENSE	9%
SC69180 · SC 2018 REBATES EXPENSE	0%
SC69190 · SC 2019 REBATES EXPENSE	0%
SC69200 · SC 2020 REBATES EXPENSE	0%
SC69210 · SC 2021 REBATES EXPENSE	0%
VA69190 · VA 2019 REBATES EXPENSE	0%
VA69200 · VA 2020 REBATES EXPENSE	100%
VA69210 · VA 2021 REBATES EXPENSE	42%
VT69190 · VT 2019 REBATES EXPENSE	100%
VT69200 · VT 2020 REBATES EXPENSE	100%
VT69210 · VT 2021 REBATES EXPENSE	27%
WA69170 · WA 2017 REBATES EXPENSE	0%
WA69180 · WA 2018 REBATES EXPENSE	0%
WA69190 · WA 2019 REBATES EXPENSE	0%
WA69200 · WA 2020 REBATES EXPENSE	0%
WA69210 · WA 2021 REBATES EXPENSE	0%
WI69150 · WI 2015 REBATES EXPENSE	0%
WI69160 · WI 2016 REBATES EXPENSE	0%



National Oilheat Research Alliance, Inc.  
**John Budget vs Actual Report**  
January through August 2021

	<b>% of Budget</b>
WI69170 · WI 2017 REBATES EXPENSE	0%
WI69180 · WI 2018 REBATES EXPENSE	0%
WI69190 · WI 2019 REBATES EXPENSE	0%
WI69200 · WI 2020 REBATES EXPENSE	0%
WI69210 · WI 2021 REBATES EXPENSE	0%
Total 5400 · State Rebates	21%
Total Expense	35%
Net Income	<b>35%</b>

## Resolution

Whereas a number of states have not developed programs to use the funds made available to NORA for previous years, and that those funds would be utilized in other markets.

Whereas it is important to provide benefits to consumers of Oilheat,

Whereas, a state has withdrawn from NORA, has unspent funds, and has not utilized those funds for multiple years, and that in the years they have been a member of the Alliance, they spent at least 15 percent of all funds generated in the state.

Whereas the NORA statute indicates that at least 15 percent of funds in a state be made available to the state for use in the state,

Whereas NORA has allocated and made substantially more than 15 percent allocations to NORA states,

Be it further Resolved: That the funds allocated to Oregon shall be recovered and allocated to other uses.

Be it Further Resolved: That all funds that are recovered will be redistributed and used for state activities.

## Resolution

Whereas the current financials project that the warm weather in Quarter 1 will prevent NORA from achieving budget.

Whereas the Accountant indicates a reasonable expectation is that this may result in a budget shortfall of \$400,000. This would then mean that the Consumer Education and Training would exceed statutory limits by \$120,000. Further current reserves in this program area are inadequate to cover this shortfall. This necessitates a reduction in budgeting.

Now therefore be it resolved: That the budget revenue be reduced by \$400,000.

Be it further resolved: That the state funds for Consumer Education and Training be reduced by \$120,000.

Be if further resolved: That if a state has inadequate funds to respond to this shortfall, that the state's share will be made up out of existing reserves. Further, that state will then have its 2022 allocation reduced by a similar amount which will go to the central reserves for Consumer Education and Training.

Be it further resolved: That the remaining shortfalls will be covered out of existing net assets, which are adequate to cover these requirements.

July 2021

The National Oilheat Research Alliance Act of 2000 (Public Law 106-469) as amended by P.L. 113-79 requires the National Oilheat Research Alliance (the Alliance) to publish a biennial budget for public comment before August 1<sup>st</sup> of 2014 and every two years thereafter. That budget shall include the probable costs of all programs, projects, and contracts and other agreements.

Following public review and comment, the Alliance is required to submit a proposed budget to the Secretary of Energy and to the Congress.

### **Part I. Assessment Rate and Income**

The Alliance has one primary sources of income. The federally authorized assessment on Oilheat sold in the states participating in NORA at \$.002 per gallon. The Alliance also receives interest income on the investment of assessment funds. Additionally, the Alliance realizes revenue from the sale of books and other educational resources, and expects to receive revenue from the provision of studies. Further, NORA periodically enters into contracts with other research organizations to conduct studies.

### ***Assessment Collections***

The Alliance estimates that revenues from assessments will be **\$8,385,320 in 2022**. Similarly, the 2023 revenue from collections was placed at **\$8,133,760**. These calculations are based on normalizing the most recent year's collections for weather, and then reducing by 3 percent per annum to accommodate conservation and loss of customers. To ensure the appropriate allocations to the accounts established by Congress are in line with actual collections, NORA adjusts the rebates to the states at the conclusion of the audit. Reductions or overages are generally made to the state rebates in the next year. This ensures that with the central budget and the state budget, Congressional allocations are followed.

The Alliance expects to receive interest of \$5,000 in 2022 and \$5,000 in 2023. NORA expects no continuing revenue from book sales as the publications are now printed and distributed independently and NORA distributes the materials with no expectation of revenue.

NORA will also be making it a priority to work with other organizations and provide services that benefit the oilheating industry. NORA anticipates that partnerships with organizations such as the National Biodiesel Board and New York State Energy Research and Development Authority (NYSERDA) may provide as much as \$100,000 per year in 2022 and 2023. However, since these grants are uncertain, they are not included in the Budget.

## **Escrow**

The Congressional Budget Office changed the scoring rules for programs like NORA since its inception in 2000. To ensure the program did not impact the deficit, the law requires that 25 percent of the funds be placed into escrow, and that those funds cannot be obligated or spent until October 1, 2028. This escrow will significantly curtail operations, and the reduced amounts are reflected in this budget.

### **Part II. General Expenditures and Capital Investments**

Office Unallocated Expenses in 2022 are anticipated to be \$ 401,000 and include salaries and other expenses related to administering the program, insurance, accounting fees and rent. This figure will be maintained at this number in 2023. It should be noted that several of the unallocated expenses are not Administrative including the preparation of the annual report. However, the total of all unallocated expenses will thus be approximately 6.5 percent in 2022 and 6.7% of the program's collections after the escrow. Thus, they will be within the statutory cap of 7%, even including some non-Administrative expenses.

### **Assessments and Collections.**

The Alliance anticipates expenditures of **\$90,000** for collection expenses in 2022 and 2023. These costs include processing of collections, publicizing the collection system, maintaining lists, and providing attorney's fees to ensure that the system is effective. It also includes expenses associated with refunds, and audit costs. These expenses reflect actual costs in previous years.

### **Part III. State Rebates**

The Alliance has endeavored to ensure that the funds generated benefit consumers and the oilheat industry. The limitation on Administration contained in the Act and the current status of the industry also indicates that allowing local decision-making is the best way to maximize value. To that end, the Alliance therefore intends to return a substantial portion of the funds for use in the state where they are generated. In 2022, this is anticipated to be \$4,192,990 and in 2023, it will be \$4,004,320. The states will use these funds to accomplish many of the goals described herein, and will be within the statutory directives and their spending will match congressional allocations.

### **Part IV. Program and Project Expenditures**

The Act requires the Alliance to develop programs, and projects and enter into contracts or other agreements with other persons and entities for implementing this title.

The Act is designed to benefit consumers of Oilheat by allowing the industry to develop appropriate programs of consumer education, energy efficiency, research and development and education and training to benefit consumers.

This budget document will determine all spending. The Executive Committee of the Alliance and the Alliance will be responsible for reviewing contracts and approving them as appropriate and implementing this budget.

### ***Education and Training and Consumer Education.***

The Act requires the Alliance to enhance consumer and employee safety and training and provide consumer education. The total expenses available for these activities are \$1,859,697 in 2022 and \$1,803,096 in 2023. Of these expenditures the Alliance is proposing to budget \$280,000 to be administered by the national office in each year. The national office will be producing and maintaining an online training center with these funds. In-person training is often the preferred method of training; however, many technicians are in remote areas and have limited access to training. Having a training center that can provide training, maintain student records and outreach to students is critical. NORA intends to bring its well regarded Silver Certification program into the online world in this budget cycle.

The states affiliated with NORA will be provided with \$1,579,697 for 2022 and \$1,523,096 in 2023. The states will develop internal budgets based on these allocations. The states will focus most of their funding on basic technician education. Extended management training to improve overall service and improve the oilheat consumer experience will also be developed and used.

### ***Technician Certification Program***

The Alliance will continue to improve its Technician Certification program. Recognizing excellence is a vital part of improving employee training which leads to improved consumer value and safety. To this end, the Alliance is continuously improving the website, training materials and the certification tests.

### ***New Training Materials.***

The Alliance will continue to develop training materials and course materials for the industry. NORA will continue to conduct Train-the-Trainer programs for the Gold and Silver program. NORA is working on online presentations of the subject areas of its expanded gold program, steam, hydronics, venting, advanced controls, air flow for warm air systems, and energy efficiency. NORA will continue to work with the states to bring these training opportunities into the community.

### ***State Rebates***

A significant portion of the Alliance generated funds will be returned to the states in conformance with the law to accomplish the objectives of the Act. The states will implement many of the programs described above. Providing in field training for technicians is critical.

Several of the states operate full time training facilities used by the industry. These include Maine, Vermont, Connecticut, New York, and Pennsylvania. The remaining states use the funds to do periodic training at temporary facilities.

Additionally, the states may allocate a portion of this to traditional consumer education activities using traditional media such as broadcast television and radio, and a limited amount of internet communications. Using broadcast media allows the industry to provide a small bit of information to consumers which might help them make decisions regarding Oilheat/Bioheat fuel. These consumer education activities will also provide information on energy efficiency and improvements to the equipment.

### ***Research and Development***

The Act requires the Alliance to provide for research, development, and demonstration of clean and efficient oilheat utilization equipment. The Alliance anticipates expending approximately \$1,859,849 being directly allocated to research and development activities in 2022, and \$1,803,096 in 2023. Of this, \$1,270,000 will be directly funded by the central office. Additionally, there will be rebates to the states of \$589,697 in 2022 and \$533,096 in 2023 that can be used by the states for either research and development or transitioning equipment to higher efficiency, or the support of biofuels. At a minimum, the research and development program will be 30% of the budget..

NORA is now operating a research and development laboratory in New York. Staffing for that includes a full time director, as well as 2 research engineers, and a supporting technical expert. Additionally, NORA will continue to fund and develop new projects based on its research review meeting which established priorities for the industry, including biofuels, controls, novel burner technologies, and new appliances.

Under the revised statute, there are additional responsibilities which include the transition and facilitation of the entry of energy efficient heating systems into the marketplace. A report on biofuels in oilheat fuel utilization equipment, and the development of consumer education materials describing the benefits of using biofuels in oilheat fuel is also a core function of research and development in the act. It is likely that the states will use their funds to facilitate these two objectives. NORA has decided to allocate \$1million dollars from its reserves and its central funds to states that are actively using research and development funds.

NORA anticipates that the core of its fundamental research will occur at the NORA laboratory in Plainview New York, while more product development projects will occur through funded projects. NORA will continue to work with the New York State Energy Research and Development Authority and the National Biodiesel Board.

### ***Energy Efficiency***

The Act also includes a requirement on “Heating Oil Efficiency and Upgrade Program. The Alliance has budgeted \$929,848 in 2022 and \$901,548 in 2023.

There are three main tasks under this section, and at least 15 percent of the assessments shall be used to assist consumers to

- 1) Make cost effective upgrades to more fuel efficient modifications to an existing heating system or otherwise make cost-effective modifications to an existing heating system to improve the efficiency of the system.
- 2) To improve energy efficiency or reduce energy consumption through cost-effective energy efficiency programs for consumers, or
- 3) To improve the safe operation of the system

In carrying out this section, the Alliance shall to the maximum extent practicable coordinate, develop and implement the programs and activities of the Alliance in conjunction with an existing state energy efficiency program administrator. The amount of funding in states will limit the amount of planning that is likely to occur. NORA believes that developing a series of programs that meets the goals of this section will be essential, and then each state affiliate will be able to work to the maximum extent practicable with its state energy efficiency administrator to develop the best plan for that state. Preliminary discussion have indicated that better understanding of efficiency and appropriate tools to measure and improve efficiency in the home, tune-ups of existing equipment, and setback thermostats may all be invaluable in fulfilling this task. States have also had robust rebate programs. However, the 25 percent cutback impacts those programs.

States will receive \$869,849 in 2022 and 841,548 in 2023 to carry out and implement energy efficiency program activities.

### **State Rebates**

NORA's Board has indicated a continued desire to utilize the state resources to implement the program. Thus, funds not specifically allocated to programs in accordance with this budget will be subject to the decision making of the states. Currently, \$1,153,748 in 2022, and \$1,106,580 in 2023.

### **Central Office Expenses**

The budget provides for \$401,000 to be spent on the management of the Alliance and compliance with specific program objectives in 2022, and \$401,000 in 2023. These include the provision of the Annual report, and the verification of said report. These numbers have increased to include all legal expenses and a greater proportion of salaries.

## **Part V. Budget Summary**

The following pages provides an income statement for 2022 and 2023. The board has directed that the allocations to the states be adjusted annually based on the collections in the prior year. This is a formulaic adjustment and thus the allocations to the state for 2023 will not be known until 2022, however, the allocation for 2022 is based on the Board's formula.



	2022	2023
INCOME		
Collections and Assessments		
Collections	8,385,320.09	8,133,760.49
Remittance Accrual		
Refunds		
Escrow	2,096,330.02	2,033,440.12
Collection Costs	(90,000.00)	(90,000.00)
Net Collections	6,198,990.07	6,010,320.36
In Kind Contributions		
Sales Revenue		
Other Revenue (Grants, etc)		
Total Income	6,198,990.07	6,010,320.36
PROGRAM EXPENSES		
Consumer Education and Training (Max. 30%)	1,859,697.02	1,803,096.11
Education and Training (Central)	280,000.00	280,000.00
Education and Training (States)	1,579,697.02	1,523,096.11
Research Development and Demonstration (Min. 30%)	1,859,697.02	1,803,096.11
Research Development and Demonstration (Central)	1,270,000.00	1,270,000.00
Research Development and Demonstration (States)	589,697.02	533,096.11
Home Energy Efficiency Program (Min. 15%)	929,848.51	901,548.05
Home Energy Efficiency Program (Central)	60,000.00	60,000.00
Home Energy Efficiency Program (States)	869,848.51	841,548.05
Total Program Expenses	4,649,242.55	4,507,740.27
Total States		
State Rebates	1,153,747.52	1,106,580.09
Old Grant Advertising		

Office Unallocated Expenses		
Salaries and Consulting (Admin)	165,000.00	165,000.00
Accounting (Admin)	35,000.00	35,000.00
Insurance (Admin)	28,000.00	28,000.00
Taxes	3,000.00	3,000.00
Postage	1,500.00	1,500.00
Web Pages	5,000.00	5,000.00
Annual Report	40,000.00	40,000.00
Rent and Telephone	20,000.00	20,000.00
Travel	1,000.00	1,000.00
Meeting Expenses	3,000.00	3,000.00
Office Supplies	1,000.00	1,000.00
Dues & Memberships	2,500.00	2,500.00
Bank Fees	6,000.00	6,000.00
Legal Expense	80,000.00	80,000.00
Equipment Consulting	5,000.00	5,000.00
Misc Expense/bill paymen	5,000.00	5,000.00
Advertising Expense	-	-
Fixed Assets <\$1,000	-	
Equipment Maintenance		
Bad Debts	-	
Total Unallocated Expenses (7 Percent Cap)	401,000.00	401,000.00
Other Expenses/(Income)		
Cost of Goods Sold		
Interest Expense		
Interest	(5,000.00)	(5,000.00)
2022		
Total Other Expenses/(Income)	(5,000.00)	(5,000.00)

State	Consumer Ed and Training	Research and Development	Energy Efficiency
	<b>1500712.15</b>	<b>589697.00</b>	<b>869848.00</b>
<b>CT</b>	207074.30	81368.77	120025.14
<b>DC</b>	474.07	186.28	274.78
<b>DE</b>	5624.94	2210.29	3260.35
<b>IN</b>	668.53	262.70	387.50
<b>KY</b>	3886.92	1527.35	2252.95
<b>MA</b>	180657.09	70988.27	104713.10
<b>MD</b>	46631.30	18323.53	27028.60
<b>ME</b>	109320.39	42956.88	63364.67
<b>MI</b>	8899.47	3497.00	5158.34
<b>NC</b>	34666.04	13621.84	20093.25
<b>NH</b>	71068.72	27926.09	41193.11
<b>NJ</b>	85725.42	33685.36	49688.47
<b>NV</b>	441.57	173.51	255.94
<b>NY</b>			
<b>NYSEC =.6</b>	197065.75	77435.97	114223.95
<b>UNYEA</b>			
<b>=.25</b>	82110.73	32264.99	47593.31
<b>Hudson</b>			
<b>=.15</b>	49266.44	19358.99	28555.99
<b>OH</b>	34920.38	13721.78	20240.67
<b>PA</b>	210956.19	82894.14	122275.18
<b>RI</b>	61892.82	24320.46	35874.54
<b>SC</b>	13239.68	5202.46	7674.03
<b>VA</b>	35408.72	13913.67	20523.73
<b>VT</b>	34569.29	13583.83	20037.18
<b>WA</b>	7573.46	2975.95	4389.75
<b>WI</b>	18569.81	7296.91	10763.50
	1500712.05	589697.02	869848.03

State	2023			
	Consumer Ed and Training	Research and Development	Energy Efficiency	Rebates \$
	\$ 1,446,941.20	\$ 533,096.00	\$ 841,548.00	1,106,580.00
<u>CT</u>	\$ 199,654.76	73,558.74	116,120.19	163,919.38
<u>DC</u>	\$ 457.09	168.40	265.84	375.27
<u>DE</u>	\$ 5,423.40	1,998.14	3,154.27	4,452.69
<u>IN</u>	\$ 644.58	237.48	374.89	529.21
<u>KY</u>	\$ 3,747.65	1,380.75	2,179.65	3,076.88
<u>MA</u>	\$ 174,184.09	64,174.59	101,306.32	143,007.60
<u>MD</u>	\$ 44,960.49	16,564.78	26,149.24	36,913.20
<u>ME</u>	\$ 105,403.40	38,833.74	61,303.14	86,537.68
<u>MI</u>	\$ 8,580.60	3,161.35	4,990.52	7,044.80
<u>NC</u>	\$ 33,423.94	12,314.37	19,439.53	27,441.53
<u>NH</u>	\$ 68,522.31	25,245.65	39,852.91	56,257.78
<u>NJ</u>	\$ 82,653.85	30,452.13	48,071.88	67,859.98
<u>NV</u>	\$ 425.75	156.86	247.62	349.54
<u>NY</u>				
	<b>NYSEC =.6</b>	\$ 190,004.82	70,003.41	110,507.74
	<b>UNYEA</b>			
	<b>=.25</b>	\$ 79,168.68	29,168.09	46,044.89
	<b>Hudson</b>			
	<b>=.15</b>	\$ 47,501.21	17,500.85	27,626.93
<u>OH</u>	\$ 33,669.17	12,404.72	19,582.15	27,642.86
<u>PA</u>	\$ 203,397.57	74,937.70	118,297.02	166,992.27
<u>RI</u>	\$ 59,675.18	21,986.11	34,707.38	48,994.17
<u>SC</u>	\$ 12,765.29	4,703.11	7,424.36	10,480.49
<u>VA</u>	\$ 34,140.02	12,578.20	19,856.00	28,029.44
<u>VT</u>	\$ 33,330.67	12,280.01	19,385.28	27,364.95
<u>WA</u>	\$ 7,302.10	2,690.31	4,246.94	5,995.12
<u>WI</u>	\$ 17,904.45	6,596.53	10,413.31	14,699.80

# NORA RESEARCH

NORA Board of Directors Meeting  
September 14, 2021

Tom Butcher

NORA Team: Ryan Kerr, Neehad Islam, Bob O'Brien, John Levey, Tom Butcher

# Active Current Projects

- Advancing Biodiesel
  - B50 Field Test Wrapping Up This Fall – Focus on Fuel Changes over Summer
  - Pump Testing in Progress
  - Report on Outdoor 275 gal. Tanks and Heaters Now on NORA Website
- Ethyl Levulinate (EL)
  - Some Tests in Progress – Focus on Assembling a Paper
- Heat Pump Field Study
  - Done. Report on NORA Website. ASHRAE Paper Submitted.
- SMTI Fuel-Fired Heat Pump Project
  - Good success with a novel 2/1, pressure atomized burner.
  - SMTI Building a New “Desorber” Chamber to Match
- ACT Burner Development Project
  - Expect Prototype in October at NORA Lab
- Efficiency / Rebate Program
  - Savings Analysis Done. Report in Preparation

# NORA RESEARCH

Highlights of NORA R&D Planning Meeting

August 24, 2021

Plainview, New York

Tom Butcher

# Meeting Goal

Development of key aspects of a 2-3 Year Roadmap for the NORA R&D program

Participants:

John Huber

Rick Bologna

Charlie Uglietto

Roger Marran

Allison Heaney

Kate Childs (zoom)

Mario Bouchard (zoom)

Dan Matice (zoom)

Rich Sweetser (zoom)

Tom Butcher

Neehad Islam

Ryan Kerr

Bob O'Brien

John Levey



# Topic Areas (as planned)

## Fuels and Alternative Fuel, EL, Biodiesel

- Material Compatibility
- Moving to High Blends
- Standards Groups

## Heating Oil Equipment

- Improving Efficiency
- Integrating with Other Equipment, Generators, Solar, Heat Pumps

## Evaluation of Status

- Efficiency Measures
- Resilient Zero Carbon House
- Emissions from Oilheat
- Comparison to Natural Gas

## Storage and Delivery Issues

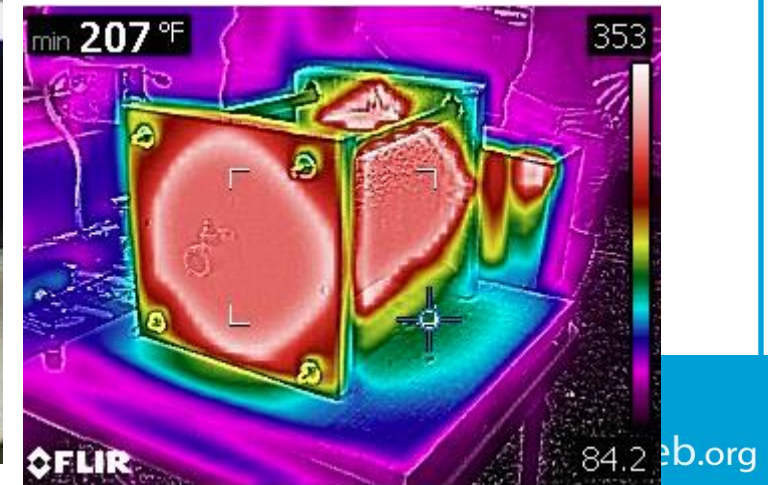
- Evaluation of Chemicals/Additives for Storage
- Corrosion Issues
- Material Compatibility from Bulk Plant to Combustion

# Demonstrations

6.5 kW portable generator running on B100



Ultra-high static pressure, low input rate, modulating burner (2/1) for SMTI heat pump project.



# Key Resolutions – R&D Actions

- Expand detailed field studies on high biodiesel blends – including burner performance and fuel changes over time;
- Continue to support component development (e.g. pumps) for high blends;
- Field demonstrations of residential tank heating solutions for high blends;
- Include tank and truck heating as topics on NORA PON's;
- Review options and activity in truck heating for high blends (more upstream focus);
- Plan tests to evaluate impacts of feedstock types and fuel properties at high biodiesel blends;
- Work with nozzle manufacturers to improve understanding of viscosity and density effects on atomization, spray angle, after-drip;
- Develop best-practices guide for high blends (in steps);
- Continue to support EL development
  - Overview paper on this opportunity
  - ASTM Standard
  - Long-term storage stability studies
  - Lab and Field tests as the fuel becomes increasingly available
- Renewable Diesel
  - should get as much attention from us as EL
  - need to define what will be the RD available to this market
  - elastomer compatibility, combustion performance
  - continue to track European work in this area

# Key Resolutions – R&D Actions

Continue to support standards for high blends;

Develop concept design for a liquid-fuel based, totally renewable home;

After design study consider actually building for demonstration

Develop list of additional instrumentation for NORA lab that would support the industry;

Polished Pumpovers

Can we achieve fuel quality that meets ASTM specs and does not present an issue for the new tank?

This practice is not allowed under NFPA. Can this be changed?

Continue to provide support as-needed to fuel-related field issues with documentation

How to capture the results of this activity?

### Category A

Core function research. These are tasks that NORA has identified as key to the industry and is dedicating resources to the issue.

Supporters may offer time and materials to these efforts, as well as provide funding. Supporters will be solicited for projects scope, and implementation issues, as well as other industry stakeholders. However, these supporters will not be privileged in the design of the study, nor the results. They will be treated as participants in the industry. NORA will recognize them as supporters and contributors at the end of the study.

### Category B

Grantee Research. These are typical projects where NORA will support the project of a private or public vendor. The project will be governed by our grantee contract, and results, and other key issues will be handled there.

### Category C

Private Research. NORA's lab may have unique talent and equipment. However, these research projects are not of interest to NORA, and are not perceived as of being of general benefit. These contracts will be priced at full recapture value. All NORA labor will be reimbursed at full value, and all overhead costs will be included in that labor rate.

### Category D

Partnership Research. There may be cases when a company or association views that working with NORA on a project is core to their function, and NORA believes such research will benefit the industry. NORA will work with this partner to establish projects and scope of work. At the conclusion of this project, NORA will evaluate whether the project and work scope are in the interest of the industry. If so, NORA will proceed with the contract. Its terms will include, all research and results will be made available to the NORA community at the end of the project, NORA will have final say on what tests are undertaken, and what materials are evaluated.

### Category E

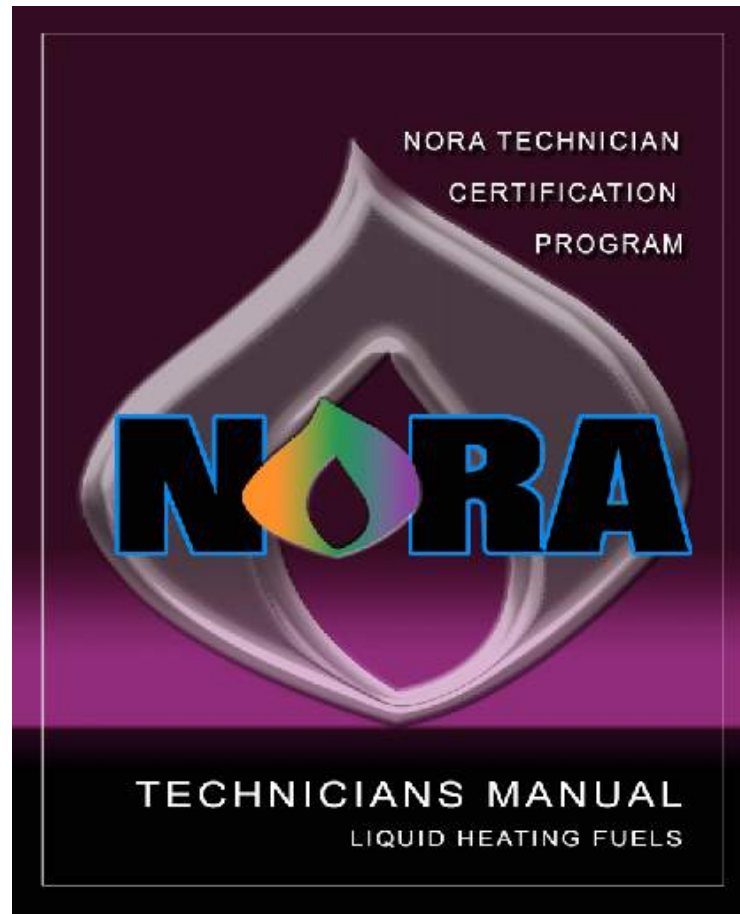
Public Research. There may be cases when a government organization views that working with NORA on a project is core to their function, and NORA believes such research will benefit the industry. In these cases, the organization will typically have a well -established contract that will be subject to only minor modifications. NORA will evaluate whether the final work project will go into the public domain, whether the results will be of interest to the industry and whether the project will be of benefit to NORA.

# NORA Board Meeting 9/14/2021

## Education Report



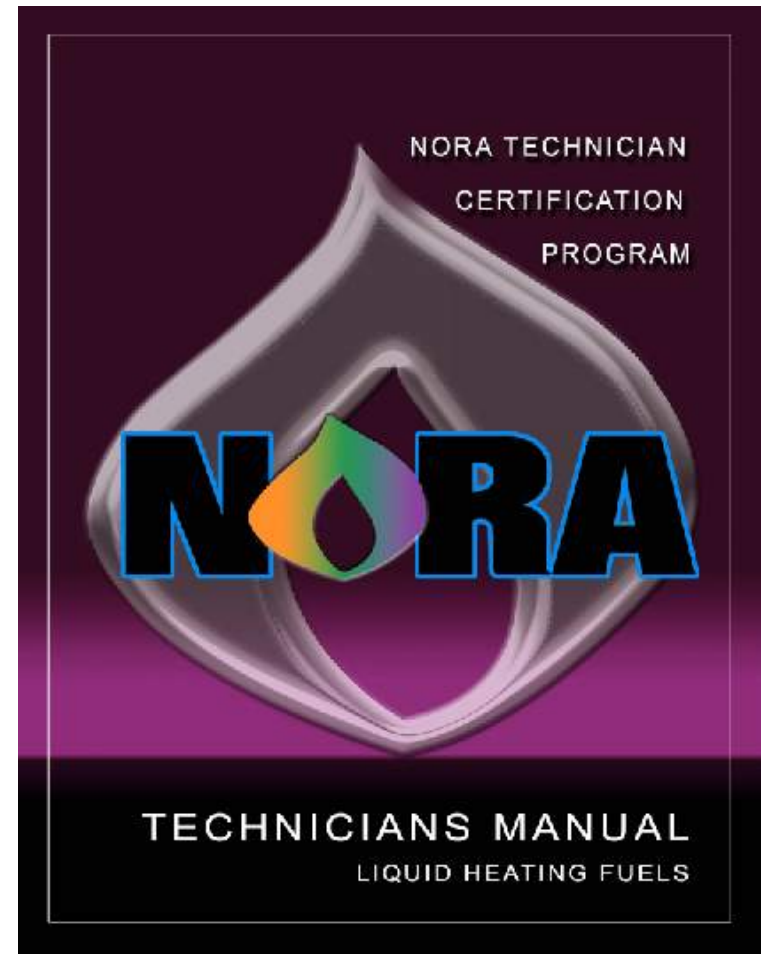
# Technician Manual





# Technician Manual

- Rewrite complete
- In layout
- Looking forward, not back
- An easier, more understandable read





# Three prongs

- Technician Manual
- Power points
- Instructor Guide
- A complete turn key curriculum



# Power Point

- Focus on understanding the system not just components
- Modern, clean and uncluttered
- Deliver a consistent experience
- Online Bronze Program
- Some examples

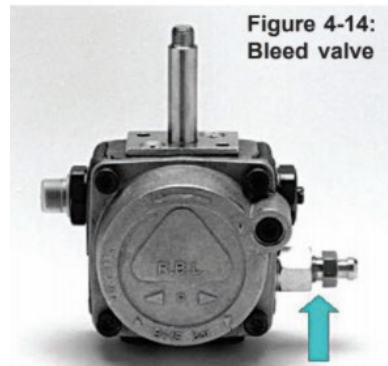


# Chapter 1

## Introduction to Oil Burners



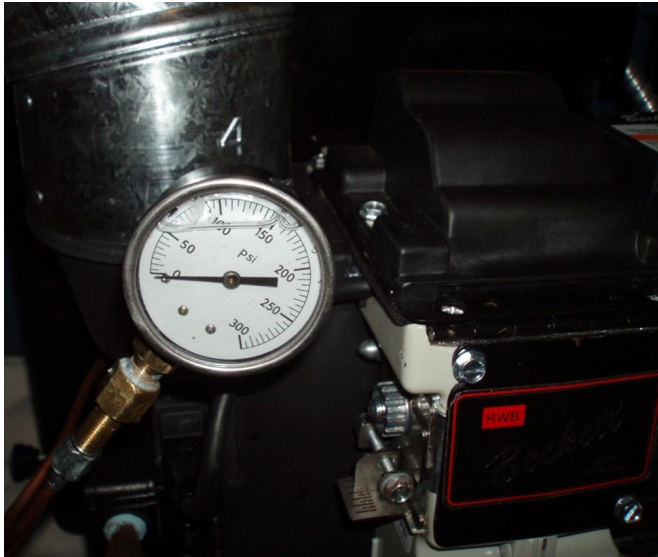
# Bleeding Pumps



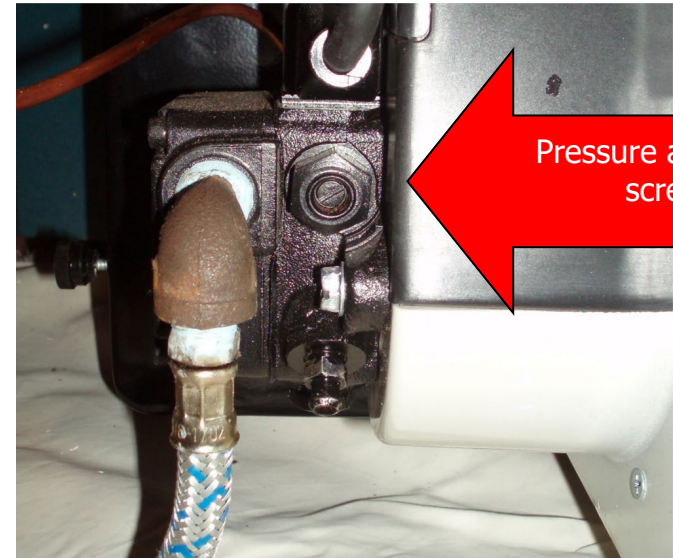
Fuel units have bleed valves to purge air from the fuel supply system.



# Output pressure check



1 - Attach pressure gauge to end of copper connector tube



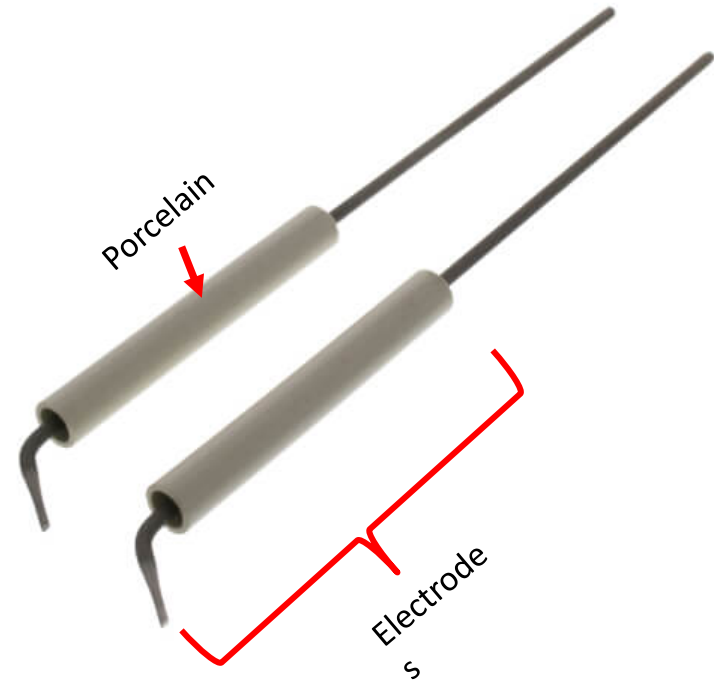
2 - Locate pressure adjusting screw on pump

# Ignition Components

## Electrodes

Electrodes are metal rods made of specialized steels, and partially covered with a ceramic (porcelain) insulator.

The porcelains serve two purposes: They securely position the electrode rods and they serve as insulators, protecting the metal rod against shorting out to the nozzle assembly.



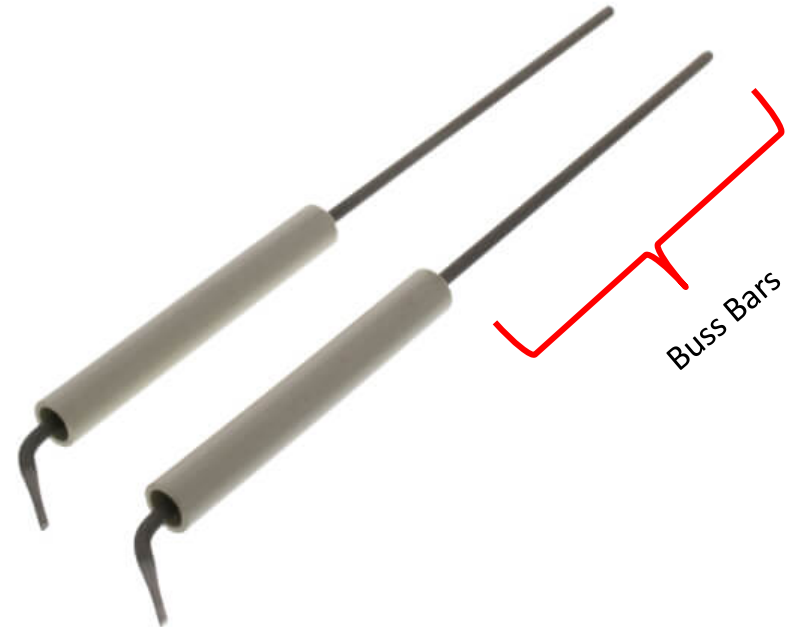


# Ignition Components

## Buss bars

Non-insulated heavy gauge strips of metal that are made by the burner manufacturer to the length and shape to fit a certain model of burner.

They are not usually interchangeable with other model burners.



# Chapter 11 Oil Primary Controls

Controls for fully  
automatic and safe  
burner operation



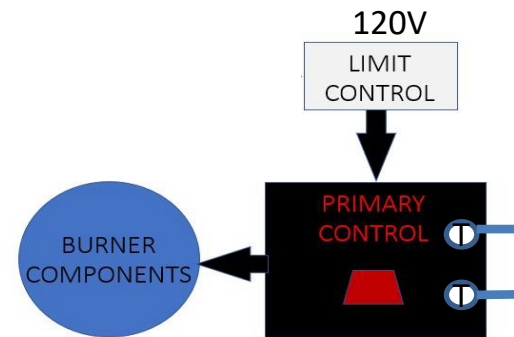
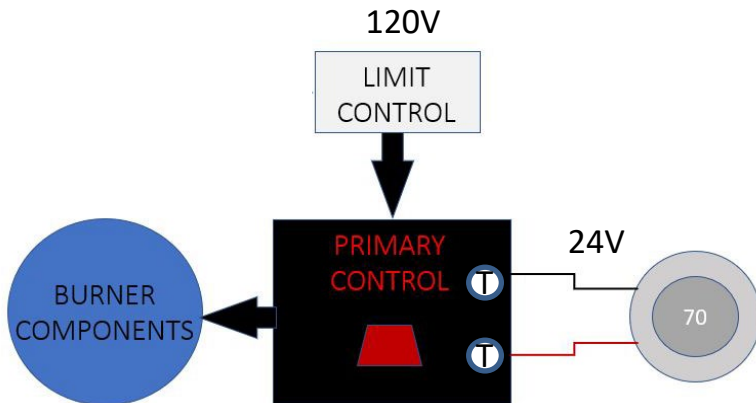


# Primary Control Wiring

Primary controls can be started by a low voltage thermostat

Typically on warm air and steam systems

On these system the thermostat is connected to the TT terminals



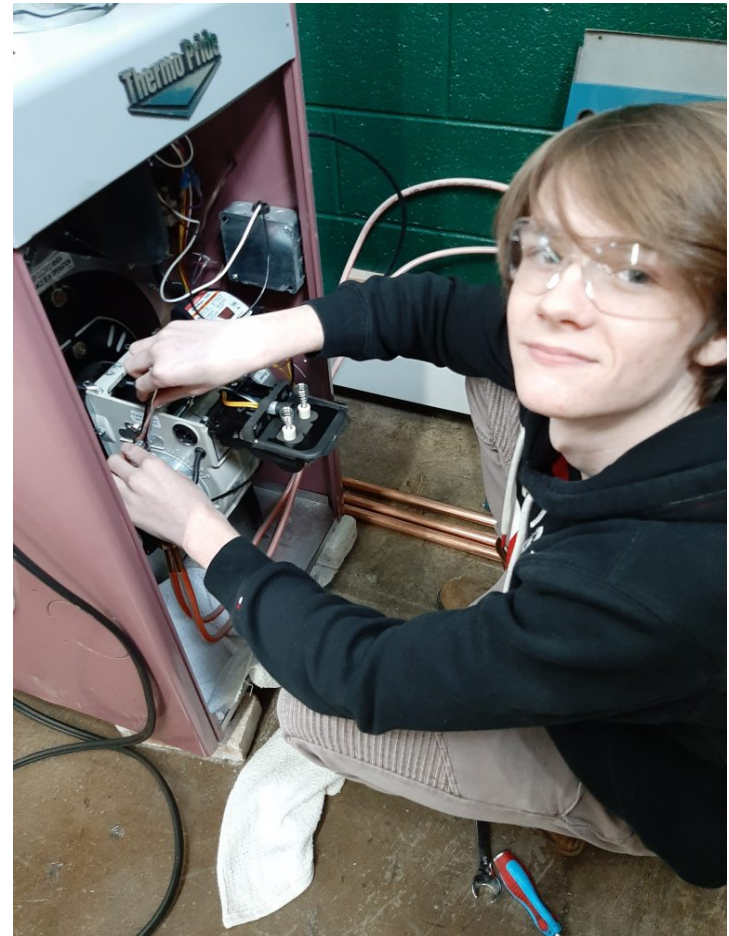
Primary controls can be started by a line voltage thermostat or limit control

Typically on hydronic systems

On these systems a jumper is inserted in the TT terminals

# Instructor Guide

- Points to emphasize by chapter
- Hands on exercises by chapter
- Integrating classroom & hands on into understanding systems
- Sample quizzes
- No questions? Ask one



# Mini Courses

- Very short task oriented videos
- Under 3 minutes and hopefully less
- Manufacturer supplied & NORA produced



# Mini Course Topics

- Setting circulator hold off using a Hydrostat 3250 Plus
- Enabling fan off delay aka post time on a Carlin 70200 ProX primary
- Entering pump prime mode on a Honeywell R7284 primary



# Mini Course Topics

- How to check cutoff on a Beckett Cleancut fuel unit
- How to check cutoff on a Suntec 7116 fuel unit
- How to adjust pressure on a Riello
- How to calculate vacuum



# Gold Online

- 4 classes needed to upgrade
- 24 CEU's over 5 years to maintain
- Fully available online
- Needs better uptake



# Planning for the Future

- Wrap up manual and accompanying power point presentation
- Instructor guide
- Develop Mini Course Videos
- Transition to online/hybrid education  
Bronze with a combination of Zoom type classes and hands on with employer

# Planning for the Future

- Input from the field- What's needed and how do you want it delivered?



# Questions??



## Officers and Executive Committee

Proposed 2021

Immediate Past Chairperson	– Rick Bologna
Chairman	- Roger Marran
First Vice-Chairman	-
Second Vice-Chairman	-
Treasurer	- Eric DeGesero
President	- John Huber

### Executive Committee

Mario Bouchard	Granby Industries
Matt Cota	Vermont Fuel Dealers Association
Rick Bologna	Westmore Fuels
Leann Panebianco	Panco Petroleum
Kate Duffey	D.E. Duffey & Sons
Dan Mattice	Reinhardt
Sandra Farrell	Northboro Fuel
Michael Devine	World Energy
Gary Sippin	Sippin Energy
Scott Vadino	F.W. Webb
Randy Groft	Griffith Oil
Rick Bologna	Westmore Fuel
Allison Heaney	Skaggs Walsh
Claudette Townsend	Dead River