

The Energy Trust of Oregon
BALANCE SHEET
June 30, 2007
(Unaudited)

| | JUN 2007 | MAY 2007 | JUN 2006 | Change from Prior Month | Change from Prior Year |
|--|---------------------|---------------------|---------------------|------------------------------------|-----------------------------------|
| Current Assets | | | | | |
| Cash* | 63,309,684 | 62,955,094 | 48,864,544 | 354,590 | 14,445,140 |
| Program Deposits held in Escrow | 6,899,218 | 6,873,606 | 475,000 | 25,612 | 6,424,218 |
| Receivables | 41,808 | 40,509 | 42,240 | 1,299 | (433) |
| Prepaid Expenses | 65,346 | 70,317 | 14,023 | (4,971) | 51,323 |
| Advances to Vendors | 1,036,638 | 1,347,877 | 1,013,374 | (311,239) | 23,264 |
| Total Current Assets | 71,352,694 | 71,287,404 | 50,409,181 | 65,290 | 20,943,512 |
| Fixed Assets | | | | | |
| Computer Hardware and Software | 825,164 | 825,164 | 782,851 | - | 42,313 |
| Leasehold Improvements | 113,343 | 113,343 | 113,343 | - | - |
| Office Equipment and Furniture | 70,721 | 70,721 | 65,620 | - | 5,100 |
| Total Fixed Assets | 1,009,227 | 1,009,227 | 961,814 | - | 47,413 |
| Less Depreciation | (906,454) | (896,781) | (676,936) | (9,672) | (229,518) |
| Net Fixed Assets | 102,774 | 112,446 | 284,879 | (9,672) | (182,105) |
| Other Assets | | | | | |
| Rental Deposit | 36,412 | 36,412 | 36,412 | - | - |
| Deferred Compensation Asset | 31,916 | 30,620 | 16,328 | 1,296 | 15,587 |
| Total Other Assets | 68,327 | 67,031 | 52,740 | 1,296 | 15,587 |
| Total Assets | 71,523,795 | 71,466,881 | 50,746,800 | 56,913 | 20,776,995 |
| Current Liabilities | | | | | |
| Accounts Payable and Accruals | 3,293,573 | 4,000,418 | 1,950,703 | (706,845) | 1,342,870 |
| Salaries, Taxes, & Benefits Payable | 270,672 | 273,987 | 235,949 | (3,315) | 34,723 |
| Deferred/Unearned Revenue | 5,000 | 5,000 | 5,000 | - | - |
| Total Current Liabilities | 3,569,245 | 4,279,405 | 2,191,652 | (710,160) | 1,377,593 |
| Long Term Liabilities | | | | | |
| Deferred Rent | 179,874 | 181,282 | 171,548 | (1,407) | 8,326 |
| Deferred Compensation Payable | 31,916 | 30,620 | 16,328 | 1,296 | 15,587 |
| Other Long-Term Liabilities | 13,176 | 13,176 | 750 | - | 12,426 |
| Total Long-Term Liabilities | 224,966 | 225,077 | 188,627 | (111) | 36,340 |
| Total Liabilities | 3,794,211 | 4,504,482 | 2,380,279 | (710,271) | 1,413,932 |
| Net Assets | | | | | |
| Current Year Inc/Unrestricted Net Assets | 18,652,846 | 17,885,661 | 11,822,608 | 767,185 | 6,830,238 |
| Board Designated Net Assets - Escrow accts | 6,899,218 | 6,873,606 | 475,000 | 25,612 | 6,424,218 |
| Board Designated Net Assets - PGE | 12,500,000 | 12,500,000 | 12,500,000 | - | - |
| Board Designated Net Assets - P'Corp | - | - | 4,500,000 | - | (4,500,000) |
| Unrestricted Net Assets-Beginning of Year | 29,450,833 | 29,476,446 | 18,842,227 | (25,612) | 10,608,606 |
| Temp. Restricted Net Assets-Beg. of Year | 226,686 | 226,686 | 226,686 | - | - |
| Total Net Assets | 67,729,584 | 66,962,399 | 48,366,521 | 767,185 | 19,363,062 |
| Total Liabilities and Net Assets | 71,523,795 | 71,466,881 | 50,746,800 | 56,913 | 20,776,995 |

*Committed to Approved Programs

The Energy Trust of Oregon
INCOME STATEMENT
Unaudited Interim Report for Quarter and YTD
For the Period Ending June 30, 2007

| | Actual | Quarter-to-date QTD Budget | Over / (Under) | Actual | Year-to-date YTD Budget | Over / (Under) |
|--|-------------------|-------------------------------|--------------------|-------------------|----------------------------|--------------------|
| REVENUE | | | | | | |
| Public Purpose Funding-PGE | \$7,513,284 | \$7,000,541 | \$512,743 | \$16,362,594 | \$15,077,391 | \$1,285,203 |
| Public Purpose Funding-PacifiCorp | 4,869,881 | 4,656,616 | 213,264 | 10,749,850 | 10,035,358 | 714,492 |
| Public Purpose Funding-NVW Natural | 2,508,658 | 2,516,327 | (7,668) | 7,013,759 | 6,684,934 | 328,826 |
| Public Purpose Funding-Cascade | 202,104 | 209,698 | (7,594) | 626,758 | 615,822 | 10,936 |
| Public Purpose Funding-Avista | 53,941 | 83,400 | (29,459) | 81,741 | 111,200 | (29,459) |
| Total Public Purpose Funding | 15,147,868 | 14,466,582 | 681,286 | 34,834,701 | 32,524,704 | 2,309,997 |
| Conservation Rate Credit-PGE | 550,000 | 550,000 | | 550,000 | 550,000 | |
| Conservation Rate Credit-Pacificorp | | 400,000 | (400,000) | | 400,000 | (400,000) |
| Total Conservation Rate Credit | 550,000 | 950,000 | (400,000) | 550,000 | 950,000 | (400,000) |
| Interest Income | 816,301 | 581,260 | 235,041 | 1,506,428 | 1,162,519 | 343,909 |
| TOTAL REVENUE | 16,514,168 | 15,997,841 | 516,327 | 36,891,129 | 34,637,223 | 2,253,905 |
| EXPENSES | | | | | | |
| Program Management (Note 4) | 855,092 | 859,858 | (4,766) | 1,643,771 | 1,695,683 | (51,912) |
| Program Delivery | 2,891,880 | 3,309,922 | (418,042) | 5,686,443 | 6,446,639 | (760,196) |
| Incentives | 4,358,831 | 4,969,379 | (610,548) | 7,040,068 | 7,770,397 | (730,329) |
| Program Evaluation and Planning Services | 272,499 | 739,864 | (467,364) | 558,135 | 1,427,740 | (869,605) |
| Program Marketing/Outreach | 660,432 | 608,671 | 51,761 | 1,040,695 | 1,216,609 | (175,914) |
| Program Legal Services | 15,498 | 26,890 | (11,392) | 21,495 | 53,780 | (32,285) |
| Program Quality Assurance | 32,525 | 59,500 | (26,975) | 53,790 | 119,000 | (65,210) |
| Outsourced Services | 96,739 | 267,247 | (170,508) | 121,638 | 524,093 | (402,456) |
| Trade Allies & Customer Service Management | 100,258 | 124,206 | (23,948) | 178,039 | 262,026 | (83,987) |
| IT Services | 223,332 | 305,434 | (82,102) | 443,193 | 688,798 | (245,604) |
| Other Program Expenses | 85,324 | 161,082 | (75,758) | 183,948 | 309,247 | (125,299) |
| TOTAL PROGRAM EXPENSES | 9,592,411 | 11,432,053 | (1,839,642) | 16,971,216 | 20,514,013 | (3,542,797) |
| ADMINISTRATIVE COSTS | | | | | | |
| Management & General (Note 1 & 3) | 439,284 | 553,133 | (113,848) | 844,177 | 1,118,807 | (274,630) |
| Communication & Outreach (Note 2 & 3) | 212,598 | 217,306 | (4,708) | 422,890 | 450,589 | (27,699) |
| Total Administrative Costs | 651,882 | 770,439 | (118,556) | 1,267,067 | 1,569,396 | (302,329) |
| Total Expenses | 10,244,293 | 12,202,491 | (1,958,199) | 18,238,283 | 22,083,408 | (3,845,126) |
| REVENUE LESS EXPENSES | 6,269,875 | 3,795,350 | 2,474,526 | 18,652,846 | 12,553,815 | 6,099,031 |

Note 1) Management and General (Administrative) Expense have been allocated based on total expenses.

Note 2) General Communication and Outreach expenses (Administrative) have been allocated based on Public Purpose Revenue from each Territory.

Note 3) Administrative costs are allocated for management reporting only. This is not a GAAP formatted Income Statement.

Note 4) Program Management costs include both outsourced and internal staff.

**The Energy Trust of Oregon
Statement of Functional Expenses
For the Six Months Ending June 30, 2007**

| | Energy Efficiency | Renewable Energy | Total Program Expenses | Management & General | Communication & Outreach | Total Admin Expenses | Total |
|---|----------------------|---------------------|---------------------------|-------------------------|-----------------------------|-------------------------|-------------------|
| Program Expenses | | | | | | | |
| Incentives/ Program Management & Delivery | 13,224,358 | 1,011,007 | 14,235,365 | - | - | - | 14,235,365 |
| Payroll and Related Expenses | 457,954 | 323,809 | 781,763 | 502,318 | 196,238 | 698,556 | 1,480,319 |
| Outsourced Services | 603,728 | 171,529 | 775,257 | 135,562 | 145,331 | 280,893 | 1,056,150 |
| Planning and Evaluation | 333,517 | 40,133 | 373,650 | 6,919 | - | 6,919 | 380,569 |
| Customer Service Management | 161,927 | 16,112 | 178,039 | - | - | - | 178,039 |
| Total Program Expenses | 14,781,484 | 1,562,590 | 16,344,074 | 644,799 | 341,569 | 986,368 | 17,330,442 |
| Program Support Costs | | | | | | | |
| Supplies | 2,276 | 1,851 | 4,127 | 2,566 | 1,917 | 4,483 | 8,610 |
| Postage and Shipping Expenses | (114) | 569 | 455 | 1,821 | 324 | 2,145 | 2,600 |
| Telephone | 1,952 | 1,339 | 3,291 | 1,299 | 368 | 1,667 | 4,958 |
| Printing and Publications | 20,326 | 2,602 | 22,928 | 2,449 | 17,864 | 20,313 | 43,241 |
| Occupancy Expenses | 44,006 | 30,898 | 74,904 | 40,262 | 18,995 | 59,257 | 134,161 |
| Insurance | 6,185 | 4,343 | 10,528 | 5,659 | 2,670 | 8,329 | 18,857 |
| Equipment | 1,860 | 1,306 | 3,166 | 1,701 | 831 | 2,532 | 5,698 |
| Travel | 17,469 | 7,454 | 24,923 | 12,993 | 771 | 13,764 | 38,687 |
| Meetings, Trainings & Conferences | 8,342 | 5,947 | 14,289 | 29,595 | 2,377 | 31,972 | 46,261 |
| Interest Expense and Bank Fees | - | 250 | 250 | 88 | - | 88 | 338 |
| Depreciation & Amortization | 4,087 | 2,870 | 6,957 | 3,739 | 1,764 | 5,503 | 12,460 |
| Dues, Licenses and Fees | 17,146 | 644 | 17,790 | 3,404 | 2,356 | 5,760 | 23,550 |
| Miscellaneous Expenses | 217 | 126 | 343 | 302 | 86 | 388 | 731 |
| IT Services | 381,029 | 62,164 | 443,193 | 93,499 | 30,998 | 124,497 | 567,690 |
| Total Program Support Costs | 504,781 | 122,361 | 627,142 | 199,377 | 81,321 | 280,698 | 907,840 |
| TOTAL EXPENSES | 15,286,266 | 1,684,950 | 16,971,216 | 844,177 | 422,890 | 1,267,067 | 18,238,283 |

| | |
|--|--------------|
| <i>PUC Performance Measure</i> | <i>11.0%</i> |
| <i>Administrative plus Program Support Costs</i> | <i>5.4%</i> |

The Energy Trust of Oregon
YEAR TO DATE BY PROGRAM / SERVICE TERRITORY
For the Six Months Ending June 30, 2007
(Unaudited)

| | ENERGY EFFICIENCY | | | | | RENEWABLE ENERGY | | | TOTAL | | |
|---|-------------------|--------------------|------------------|----------------|----------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| | PGE | PacifiCorp | NW Natural | Cascade | Avista | Total | PGE | PacifiCorp | Total | Other | All Programs |
| REVENUES | | | | | | | | | | | |
| Public Purpose Funding | \$12,668,973 | \$8,257,783 | \$7,013,759 | \$626,758 | \$81,741 | \$28,649,013 | \$3,693,621 | \$2,492,067 | \$6,185,688 | | \$34,834,701 |
| Conservation Rate Credit | 550,000 | | | | | 550,000 | | | | | 550,000 |
| Revenue from Investments | | | | | | | | | | 1,506,428 | 1,506,428 |
| TOTAL PROGRAM REVENUE | 13,218,973 | 8,257,783 | 7,013,759 | 626,758 | 81,741 | 29,199,013 | 3,693,621 | 2,492,067 | 6,185,688 | 1,506,428 | 36,891,129 |
| EXPENSES | | | | | | | | | | | |
| Program Management (Note 4) | 530,640 | 397,062 | 351,302 | 29,674 | 11,281 | 1,319,959 | 204,623 | 119,184 | 323,807 | | 1,643,766 |
| Program Delivery | 2,672,871 | 2,020,780 | 823,006 | 78,113 | 37,289 | 5,632,059 | 9,714 | 44,670 | 54,384 | | 5,686,443 |
| Incentives | 2,320,009 | 2,060,608 | 1,598,452 | 92,241 | 12,134 | 6,083,444 | 541,089 | 415,535 | 956,624 | | 7,040,068 |
| Program Evaluation & Planning Svcs. | 202,124 | 170,391 | 114,920 | 7,203 | 2,079 | 496,717 | 34,528 | 26,891 | 61,419 | | 558,136 |
| Program Marketing/Outreach | 263,402 | 196,446 | 501,680 | 19,804 | 8,458 | 989,791 | 29,302 | 21,603 | 50,905 | | 1,040,696 |
| Program Legal Services | 2,482 | 1,927 | 2,704 | 143 | 41 | 7,296 | 12,130 | 2,069 | 14,199 | | 21,495 |
| Program Quality Assurance | 18,999 | 15,089 | 17,828 | 1,365 | 509 | 53,790 | - | - | - | | 53,790 |
| Outsourced Services | 11,396 | 5,552 | 19,291 | 261 | - | 36,499 | 51,252 | 33,887 | 85,139 | | 121,638 |
| Trade Allies & Customer Svc. Mgmt. | 52,493 | 37,487 | 68,960 | 2,562 | 426 | 161,928 | 7,099 | 9,013 | 16,112 | | 178,040 |
| IT Services | 149,241 | 113,983 | 107,786 | 7,573 | 2,447 | 381,030 | 38,890 | 23,274 | 62,164 | | 443,194 |
| Other Program Expenses | 50,816 | 39,239 | 31,380 | 1,897 | 421 | 123,753 | 36,226 | 23,971 | 60,197 | | 183,950 |
| TOTAL PROGRAM EXPENSES | 6,274,474 | 5,058,563 | 3,637,309 | 240,835 | 75,086 | 15,286,266 | 964,854 | 720,096 | 1,684,950 | | 16,971,216 |
| ADMINISTRATIVE COSTS | | | | | | | | | | | |
| Management & General (Note 1 & 3) | 312,103 | 251,621 | 180,926 | 11,980 | 3,735 | 760,365 | 47,994 | 35,819 | 83,812 | | 844,177 |
| Communication & Outreach (Note 2 & 3) | 157,983 | 98,691 | 83,823 | 7,491 | 977 | 348,964 | 44,143 | 29,783 | 73,926 | | 422,890 |
| Total Administrative Costs | 470,086 | 350,312 | 264,749 | 19,470 | 4,712 | 1,109,328 | 92,137 | 65,602 | 157,739 | | 1,267,067 |
| TOTAL PROG. & ADMIN EXPENSES | 6,744,560 | 5,408,875 | 3,902,058 | 260,305 | 79,798 | 16,395,594 | 1,056,991 | 785,698 | 1,842,689 | | 18,238,283 |
| TOTAL REVENUE LESS EXPENSES | 6,474,413 | 2,848,908 | 3,111,701 | 366,453 | 1,943 | 12,803,419 | 2,636,630 | 1,706,369 | 4,342,999 | 1,506,428 | 18,652,846 |
| Cumulative Carryover at 12/31/06 (Note 5) | 11,385,547 | (8,445,630) | 6,870,551 | 93,292 | 117,839 | 10,021,599 | 25,517,626 | 9,189,002 | 34,706,628 | 4,348,508 | 49,076,735 |
| Interest attributed | 1,740,000 | 1,160,000 | | | | 2,900,000 | | 1,700,000 | 1,700,000 | (4,600,000) | |
| TOTAL NET ASSETS CUMULATIVE | 19,599,960 | (4,436,722) | 9,982,252 | 459,745 | 119,782 | 25,725,018 | 28,154,256 | 12,595,371 | 40,749,627 | 1,254,936 | 67,729,584 |

Note 1) Management and General (Administrative) Expenses have been allocated based on total expenses.

Note 2) General Communication and Outreach expenses (Administrative) have been allocated based on Public Purpose Revenue from each Territory.

Note 3) Administrative costs are allocated for management reporting only. GAAP for Not for Profit organizations does not allow allocation of administrative costs to program expenses.

Note 4) Program Management costs include both outsourced and internal staff.

Note 5) Cumulative carryover at 12/31/2006 has been adjusted to reflect audited results.

The Energy Trust of Oregon
ENERGY EFFICIENCY
Unaudited Interim Report for Quarter and Year to Date
For the Period Ending June 30, 2007

| | QTD | | | | | | YTD | | | | | |
|-------------------------------------|------------------|------------------|------------------|------------------|-------------------|--------------------|------------------|------------------|------------------|-------------------|-------------------|--------------------|
| | Residential | Commercial | Industrial | Total EE | Total Budget | Difference | Residential | Commercial | Industrial | Total EE | Total Budget | Difference |
| EXPENSES | | | | | | | | | | | | |
| Program Management (Note 4) | \$434,177 | \$165,335 | \$81,960 | \$681,472 | \$680,704 | \$768 | \$819,532 | \$324,150 | \$176,281 | \$1,319,962 | \$1,337,376 | (\$17,413) |
| Program Delivery | 1,351,973 | 748,189 | 762,146 | 2,862,308 | 3,254,881 | (392,573) | 2,633,712 | 1,478,947 | 1,519,399 | 5,632,059 | 6,328,557 | (696,498) |
| Incentives | 2,044,465 | 1,166,311 | 764,341 | 3,975,117 | 4,137,094 | (161,977) | 3,266,529 | 1,564,893 | 1,252,022 | 6,083,444 | 6,154,112 | (70,667) |
| Program Evaluation & Planning Svcs. | 117,708 | 71,524 | 51,285 | 240,517 | 685,498 | (444,981) | 229,589 | 138,761 | 128,366 | 496,716 | 1,318,219 | (821,503) |
| Program Marketing/Outreach | 453,780 | 172,306 | 6,285 | 632,371 | 562,409 | 69,962 | 680,002 | 299,415 | 10,373 | 989,790 | 1,128,484 | (138,694) |
| Program Legal Services | 4,096 | 128 | 352 | 4,576 | 6,400 | (1,824) | 6,368 | 320 | 608 | 7,296 | 12,800 | (5,504) |
| Program Quality Assurance | 26,494 | | 6,031 | 32,525 | 59,500 | (26,975) | 47,759 | | 6,031 | 53,790 | 119,000 | (65,210) |
| Outsourced Services | 10,340 | 19,198 | | 29,539 | 119,072 | (89,533) | 17,301 | 19,198 | | 36,499 | 238,143 | (201,644) |
| Trade Allies & Customer Svc. Mgmt. | 81,537 | 9,226 | 113 | 90,875 | 113,806 | (22,931) | 144,742 | 16,964 | 222 | 161,927 | 240,086 | (78,159) |
| IT Services | 117,662 | 46,734 | 27,611 | 192,007 | 262,594 | (70,588) | 233,495 | 92,741 | 54,794 | 381,029 | 592,184 | (211,154) |
| Other Program Expenses | 33,164 | 14,124 | 8,526 | 55,814 | 103,711 | (47,897) | 66,951 | 36,068 | 20,733 | 123,752 | 204,755 | (81,003) |
| TOTAL PROGRAM EXPENSES | 4,675,396 | 2,413,075 | 1,708,649 | 8,797,121 | 9,985,668 | (1,188,548) | 8,145,979 | 3,971,457 | 3,168,829 | 15,286,266 | 17,673,713 | (2,387,447) |
| ADMINISTRATIVE COSTS | | | | | | | | | | | | |
| Management & General | | | | 404,290 | 450,742 | (46,452) | | | | 760,365 | 911,704 | (151,339) |
| Communication & Outreach | | | | 174,559 | 177,332 | (2,772) | | | | 348,964 | 367,701 | (18,738) |
| Total Administrative Costs | | | | 578,849 | 628,074 | (49,224) | | | | 1,109,328 | 1,279,405 | (170,077) |
| Total Expenses | 4,675,396 | 2,413,075 | 1,708,649 | 9,375,970 | 10,613,742 | (1,237,772) | 8,145,979 | 3,971,457 | 3,168,829 | 16,395,594 | 18,953,118 | (2,557,528) |

The Energy Trust of Oregon
RENEWABLE ENERGY
Unaudited Interim Report for Quarter and Year to Date
For the Period Ending June 30, 2007

| | QTD | | | | | | | | YTD | | | | | | | |
|-------------------------------------|---------------|----------------|---------------|-------------------|---------------|----------------|------------------|------------------|---------------|----------------|----------------|-------------------|----------------|------------------|------------------|--------------------|
| | Utility Scale | Solar | Wind | Open Solicitation | Biopower | Total RR | Total Budget | Difference | Utility Scale | Solar | Wind | Open Solicitation | Biopower | Total RR | Total Budget | Difference |
| EXPENSES | | | | | | | | | | | | | | | | |
| Program Management (Note 4) | \$23,191 | \$41,569 | \$42,925 | \$29,020 | \$36,914 | \$173,620 | \$179,154 | (\$5,534) | \$41,798 | \$77,490 | \$75,366 | \$56,064 | \$73,091 | \$323,809 | \$358,308 | (\$34,499) |
| Program Delivery | | 14,165 | 15,407 | | | 29,572 | 55,041 | (25,469) | 29,436 | 24,947 | | | | 54,384 | 118,082 | (63,699) |
| Incentives | | 335,872 | | 13,887 | 33,956 | 383,715 | 832,286 | (448,571) | 714,755 | | | 200,797 | 41,072 | 956,624 | 1,616,285 | (659,662) |
| Program Evaluation & Planning Svcs. | 4,159 | 4,559 | 15,324 | 2,647 | 5,293 | 31,982 | 54,365 | (22,383) | 7,611 | 8,311 | 30,227 | 5,213 | 10,057 | 61,419 | 109,522 | (48,102) |
| Program Marketing/Outreach | | 26,915 | | | 1,146 | 28,061 | 46,262 | (18,202) | 43,337 | 811 | | 861 | 5,897 | 50,905 | 88,125 | (37,220) |
| Program Legal Services | 8,362 | 512 | 320 | 576 | 1,152 | 10,922 | 20,490 | (9,568) | 9,879 | 512 | 384 | 1,312 | 2,112 | 14,199 | 40,980 | (26,781) |
| Outsourced Services | 10,977 | 27,720 | 10,195 | 12,908 | 5,400 | 67,200 | 148,175 | (80,975) | 13,669 | 32,787 | 15,643 | 15,691 | 7,350 | 85,139 | 285,950 | (200,811) |
| Trade Allies & Customer Svc. Mgmt. | | 9,383 | | | | 9,383 | 10,400 | (1,018) | 16,112 | | | | | 16,112 | 21,940 | (5,828) |
| IT Services | 3,566 | 9,338 | 6,325 | 5,348 | 6,749 | 31,326 | 42,840 | (11,515) | 7,076 | 18,531 | 12,551 | 10,613 | 13,393 | 62,164 | 96,614 | (34,450) |
| Other Program Expenses | 2,062 | 9,504 | 9,059 | 4,218 | 4,667 | 29,510 | 57,371 | (27,861) | 5,030 | 17,794 | 14,117 | 9,308 | 13,947 | 60,196 | 104,492 | (44,295) |
| TOTAL PROGRAM EXPENSES | 52,317 | 479,536 | 99,554 | 68,604 | 95,278 | 795,290 | 1,446,384 | (651,095) | 85,063 | 959,065 | 174,045 | 299,860 | 166,918 | 1,684,950 | 2,840,300 | (1,155,350) |
| ADMINISTRATIVE COSTS | | | | | | | | | | | | | | | | |
| Management & General | | | | | | 34,994 | 102,391 | (67,396) | | | | | | 83,812 | 207,103 | (123,290) |
| Communication & Outreach | | | | | | 38,039 | 39,974 | (1,936) | | | | | | 73,926 | 82,888 | (8,961) |
| Total Administrative Costs | | | | | | 73,033 | 142,365 | (69,332) | | | | | | 157,739 | 289,990 | (132,252) |
| Total Expenses | 52,317 | 479,536 | 99,554 | 68,604 | 95,278 | 868,323 | 1,588,749 | (720,426) | 85,063 | 959,065 | 174,045 | 299,860 | 166,918 | 1,842,689 | 3,130,290 | (1,287,602) |

Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended June 30, 2007
(Unaudited)

| | MANAGEMENT & GENERAL | | | | | | COMMUNICATIONS & OUTREACH | | | | | |
|--------------------------------|----------------------|----------------|------------------|----------------|------------------|------------------|---------------------------|----------------|------------------|----------------|----------------|------------------|
| | QUARTER | | | YTD | | | QUARTER | | | YTD | | |
| | ACTUAL | BUDGET | OVER/ (UNDER) | ACTUAL | BUDGET | OVER/ (UNDER) | ACTUAL | BUDGET | OVER/ (UNDER) | ACTUAL | BUDGET | OVER/ (UNDER) |
| Outsourced Services | \$68,715 | \$122,909 | (\$54,194) | \$120,179 | \$228,818 | (\$108,638) | \$74,555 | \$80,125 | (\$5,570) | \$145,331 | \$146,425 | (\$1,094) |
| Legal Services | 4,781 | 26,460 | (21,679) | 15,383 | 52,920 | (37,537) | 960 | (960) | | 1,920 | (1,920) | |
| Salaries and Related Expenses | 255,837 | 247,919 | 7,918 | 502,318 | 510,237 | (7,920) | 102,251 | 86,794 | 15,457 | 196,238 | 173,588 | 22,649 |
| Supplies | 326 | 2,762 | (2,436) | 506 | 5,525 | (5,019) | 150 | (150) | | 946 | 300 | 646 |
| Telephone | 357 | 338 | 20 | 518 | 675 | (157) | 1,500 | (1,500) | | 3,000 | (3,000) | |
| Postage and Shipping Expenses | 790 | 788 | 2 | 1,135 | 1,575 | (440) | | | | 13,150 | (13,150) | |
| Noncapitalized Equipment | | | | | | | 28 | 300 | (272) | 28 | 600 | (572) |
| Printing and Publications | 20 | 150 | (130) | 122 | 300 | (178) | 5,457 | 8,375 | (2,918) | 16,767 | 27,950 | (11,183) |
| Travel | 9,273 | 13,525 | (4,252) | 12,991 | 27,050 | (14,059) | 498 | 1,625 | (1,127) | 770 | 3,250 | (2,480) |
| Conference, Training & Mtngs | 21,410 | 31,140 | (9,730) | 29,589 | 61,280 | (31,691) | 1,200 | 2,875 | (1,675) | 2,374 | 5,750 | (3,376) |
| Interest Expense and Bank Fees | 15 | 4,500 | (4,485) | 88 | 9,000 | (8,912) | | | | | | |
| Miscellaneous Expenses | 301 | 300 | 1 | 302 | 600 | (298) | 81 | 81 | | 86 | 86 | |
| Dues, Licenses and Fees | 2,487 | 3,171 | (684) | 3,151 | 5,903 | (2,751) | 945 | 1,191 | (246) | 2,237 | 2,382 | (146) |
| Shared Allocation (Note 1) | 24,075 | 29,793 | (5,719) | 57,476 | 59,587 | (2,111) | 11,962 | 12,048 | (86) | 27,116 | 24,097 | 3,019 |
| IT Service Allocation (Note 2) | 47,116 | 64,434 | (17,319) | 93,499 | 145,314 | (51,815) | 15,620 | 21,362 | (5,742) | 30,998 | 48,176 | (17,178) |
| Planning & Eval (Note 3) | 3,781 | 4,944 | (1,163) | 6,919 | 10,023 | (3,104) | | | | | | |
| TOTAL EXPENSES | 439,284 | 553,133 | (113,848) | 844,177 | 1,118,807 | (274,630) | 212,598 | 217,306 | (4,708) | 422,890 | 450,589 | (27,699) |

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

Note 2) Represents allocation of Shared IT Costs

Note 3) Represents allocation of Planning & Evaluations Costs