

Energy Trust of Oregon
BALANCE SHEET
June 30, 2010
(Unaudited)



	JUN 2010	MAY 2010	DEC 2009	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents	77,776,066	77,742,861	63,059,796	33,206	14,716,271
Restricted Cash (Escrow Funds)	1,596,029	1,595,373	5,533,972	656	(3,937,943)
Investments	5,020,111	5,020,111		0	5,020,111
Receivables	7,818	16,729	106,937	(8,912)	(99,119)
Prepaid Expenses	303,393	344,720	182,941	(41,327)	120,452
Advances to Vendors	2,085,360	1,028,306	39,065	1,057,054	2,046,295
Total Current Assets	86,788,776	85,748,099	68,922,710	1,040,677	17,866,066
Fixed Assets					
Program Equipment	101,675	101,675	101,675	0	0
Computer Hardware and Software	1,028,781	1,028,781	1,010,947	0	17,834
Leasehold Improvements	22,382	22,382	22,382	0	0
Office Equipment and Furniture	127,354	127,354	127,354	0	0
Total Fixed Assets	1,280,193	1,280,193	1,262,358	0	17,834
Less Depreciation	(1,054,674)	(1,047,047)	(991,562)	(7,626)	(63,111)
Net Fixed Assets	225,519	233,145	270,796	(7,626)	(45,277)
Other Assets					
Rental Deposit	28,000	28,000	26,000	0	2,000
Deferred Compensation Asset	175,644	169,570	144,451	6,074	31,193
Total Other Assets	203,644	197,570	170,451	6,074	33,193
Total Assets	87,217,939	86,178,815	69,363,957	1,039,125	17,853,983
Current Liabilities					
Accounts Payable and Accruals	5,341,707	4,150,937	10,090,054	1,190,770	(4,748,347)
Salaries, Taxes, & Benefits Payable	489,409	481,326	393,467	8,083	95,942
Total Current Liabilities	5,831,116	4,632,263	10,483,521	1,198,853	(4,652,405)
Long Term Liabilities					
Deferred Rent	81,154	85,113	104,910	(3,959)	(23,757)
Deferred Compensation Payable	175,644	169,570	144,451	6,074	31,193
Other Long-Term Liabilities	2,310	2,310	2,310	0	0
Total Long-Term Liabilities	259,107	256,993	251,671	2,114	7,437
Total Liabilities	6,090,223	4,889,256	10,735,192	1,200,968	(4,644,969)
Net Assets					
Temporarily Restricted Net Assets	1,824,851	1,820,341	5,611,283	4,510	(3,786,432)
Unrestricted Net Assets	79,302,865	79,469,218	53,017,482	(166,353)	26,285,383
Total Net Assets	81,127,716	81,289,559	58,628,765	(161,843)	22,498,951
Total Liabilities and Net Assets	87,217,939	86,178,815	69,363,957	1,039,125	17,853,983

Energy Trust of Oregon
INCOME STATEMENT
Unaudited Interim Report for Quarter and YTD
For the Period Ending June 30, 2010

	Actual	Quarter-to-date QTD Budget	Variance	Actual	Year-to-date YTD Budget	Variance
REVENUE						
Contributions Received Directly	\$1,085		\$1,085	\$1,085		\$1,085
Public Purpose Funding-PGE	8,525,541	9,397,948	(872,406)	18,401,790	19,893,302	(1,491,512)
Public Purpose Funding-PacifiCorp	5,300,531	5,207,866	92,665	11,469,546	10,973,643	495,902
Public Purpose Funding-NW Natural	7,220,941	7,178,756	42,185	18,733,709	17,785,338	948,371
Public Purpose Funding-Cascade	205,866	433,049	(227,183)	582,485	1,389,551	(807,066)
Public Purpose Funding-Avista		(11,547)	11,547		(11,547)	11,547
Total Public Purpose Funding	21,253,965	22,206,071	(952,106)	49,188,614	50,030,287	(841,673)
Incremental Funding - PGE	4,805,582	4,701,072	104,511	9,624,148	10,183,701	(559,553)
Incremental Funding - PacifiCorp	5,096,906	4,733,346	363,560	9,333,609	10,395,682	(1,062,073)
Incremental Funding - NW Natural	437,499	437,500	(1)	706,413	733,333	(26,920)
NW Natural - Washington		135,833	(135,833)	407,500	319,767	87,733
Interest Income	114,942	35,381	79,561	231,930	70,983	160,947
TOTAL REVENUE	31,708,894	32,249,202	(540,309)	69,492,213	71,733,753	(2,241,540)
EXPENSES						
Program Management (Note 3)	1,381,985	1,461,144	79,158	2,695,778	2,912,353	216,574
Program Delivery	7,050,005	7,442,228	392,223	14,351,436	14,647,917	296,481
Incentives	13,285,607	20,309,676	7,024,068	21,827,119	30,168,658	8,341,539
Program Evaluation and Planning Services	792,531	1,255,874	463,343	1,437,530	2,490,482	1,052,952
Program Marketing/Outreach	974,540	1,273,887	299,347	1,917,890	2,511,726	593,836
Program Legal Services		2,250	2,250		4,500	4,500
Program Quality Assurance	24,716	55,000	30,284	60,597	100,000	39,403
Outsourced Services	793,152	677,667	(115,486)	1,062,510	1,274,734	212,224
Trade Allies & Customer Service Management	328,837	489,213	160,376	599,684	973,524	373,840
IT Services	391,177	670,345	279,168	785,724	1,266,833	481,110
Other Program Expenses	138,843	199,605	60,761	282,003	386,209	104,206
TOTAL PROGRAM EXPENSES	25,161,394	33,836,887	8,675,493	45,020,273	56,736,937	11,716,664
ADMINISTRATIVE COSTS						
Management & General (Notes 1 & 2)	656,358	830,001	173,643	1,272,180	1,634,509	362,328
Communications & Customer Svc (Notes 1 & 2)	378,748	468,157	89,409	700,808	919,204	218,395
Total Administrative Costs	1,035,106	1,298,158	263,052	1,972,989	2,553,712	580,724
Total Expenses	26,196,500	35,135,045	8,938,545	46,993,262	59,290,649	12,297,387
REVENUE LESS EXPENSES	5,512,394	(2,885,843)	8,398,236	22,498,951	12,443,104	10,055,848

Note 1) Both Management & General and Communications & Customer Service Expenses (Administrative) have been allocated based on total expenses.
Note 2) Administrative costs are allocated for management reporting only. This is not a GAAP formatted Income Statement.
Note 3) Program Management costs include both outsourced and internal staff.

Energy Trust of Oregon
Statement of Functional Expenses
For the Six Months Ending June 30, 2010

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	32,953,468	5,938,216	38,891,684			0	38,891,684
Payroll and Related Expenses	798,927	445,810	1,244,737	802,439	233,941	1,036,380	2,281,117
Outsourced Services	2,060,559	456,060	2,516,619	159,750	345,544	505,294	3,021,913
Planning and Evaluation	609,234	90,636	699,869	12,627	8,848	21,475	721,344
Customer Service Management	362,431	47,154	409,585			0	409,585
Trade Allies Network	172,343	17,755	190,098			0	190,098
Total Program Expenses	36,956,963	6,995,630	43,952,593	974,816	588,333	1,563,149	45,515,742
Program Support Costs							
Supplies	4,917	2,547	7,463	4,881	2,052	6,933	14,396
Postage and Shipping Expenses	1,173	611	1,785	1,315	381	1,695	3,480
Telephone	1,481	1,154	2,634	1,574	410	1,984	4,618
Printing and Publications	35,055	8,071	43,127	1,611	5,443	7,054	50,181
Occupancy Expenses	49,135	25,593	74,728	38,222	15,940	54,162	128,890
Insurance	9,667	5,035	14,702	7,520	3,136	10,656	25,359
Equipment	1,774	23,554	25,327	1,380	2,350	3,729	29,057
Travel	15,560	14,438	29,998	11,515	975	12,490	42,488
Meetings, Trainings & Conferences	11,823	7,422	19,244	40,819	4,805	45,624	64,868
Depreciation & Amortization	2,162	10,818	12,980	1,682	701	2,383	15,363
Dues, Licenses and Fees	37,023	10,788	47,811	4,931	2,145	7,076	54,887
Miscellaneous Expenses	556	1,601	2,156	105	19	124	2,281
IT Services	683,239	102,485	785,724	181,810	74,118	255,928	1,041,652
Total Program Support Costs	853,564	214,116	1,067,680	297,364	112,475	409,840	1,477,520
TOTAL EXPENSES	37,810,526	7,209,746	45,020,273	1,272,180	700,808	1,972,989	46,993,262

OPUC measure, versus 11%

4%

Exp-Acct-YTD-002

Energy Trust of Oregon
Year to Date by Program/Service Territory - joint costs allocated at program level
For the Six Months Ending June 30, 2010
(Unaudited)

	ENERGY EFFICIENCY									RENEWABLE ENERGY			Other	TOTAL All Programs	
	PGE	PacifiCorp	Total	NWN					Total	PGE	PacifiCorp	Total			
				NW WA	Industrial	DSM	NW Natural	Cascade							Avista
REVENUES															
Public Purpose Funding	\$14,334,058	\$8,810,090	\$23,144,147				\$18,733,709	\$582,485		\$42,460,341	\$4,067,732	\$2,659,456	\$6,727,188		\$49,187,529
Incremental Funding	9,624,148	9,333,609	18,957,757	407,500		706,413				20,071,670					20,071,670
Contributions														1,085	1,085
Revenue from Investments														231,930	231,930
TOTAL PROGRAM REVENUE	23,958,205	18,143,699	42,101,904	407,500		706,413	18,733,709	582,485		62,532,011	4,067,732	2,659,456	6,727,188	233,015	69,492,213
EXPENSES															
Program Management (Note 3)	1,046,301	633,400	1,679,701	12,673		13,013	507,590	35,732	8	2,248,718	183,635	263,425	447,060		2,695,778
Program Delivery	7,025,193	4,767,146	11,792,339	48,730		148,892	2,033,608	219,053	67	14,242,689	42,623	66,124	108,748		14,351,436
Incentives	7,958,919	4,555,191	12,514,110	70,229		76,307	3,089,328	248,851	76	15,998,901	3,660,591	2,167,627	5,828,218		21,827,119
Program Eval & Planning Svcs.	687,421	411,048	1,098,469	5,569		6,385	214,373	21,195	4	1,345,995	34,024	57,511	91,536		1,437,530
Program Marketing/Outreach	793,853	504,930	1,298,783	20,632		1,349	480,395	33,448	15	1,834,620	57,247	26,023	83,270		1,917,890
Program Quality Assurance	15,862	12,916	28,779	625		0	22,419	1,049	0	52,872	0	7,725	7,725		60,597
Outsourced Services	316,652	99,746	416,399	982		334	274,532	6,114	0	698,362	221,062	143,086	364,148		1,062,510
Trade Allies & Cust. Svc. Mgmt.	222,637	137,344	359,981	4,623		1,068	160,312	8,789	2	534,775	44,219	20,690	64,909		599,684
IT Services	307,891	189,227	497,118	4,360		2,936	165,910	12,913	3	683,239	39,122	63,362	102,485		785,724
Other Program Expenses	70,942	46,666	117,608	7,086		1,015	41,242	3,403	1	170,355	60,208	51,440	111,648		282,003
TOTAL PROGRAM EXPENSES	18,445,672	11,357,614	29,803,286	175,509		251,299	6,989,710	590,547	175	37,810,526	4,342,732	2,867,014	7,209,746		45,020,273
ADMINISTRATIVE COSTS															
Management & General (Notes 1 & 2)	521,237	320,943	842,180	4,960		7,101	197,515	16,688	5	1,068,448	119,579	84,154	203,733		1,272,180
Communications & Customer Svc (Notes 1 & 2)	287,135	176,798	463,933	2,732		3,912	108,805	9,193	3	588,578	65,872	46,358	112,231		700,808
Total Administrative Costs	808,371	497,741	1,306,113	7,692		11,013	306,320	25,880	8	1,657,026	185,451	130,512	315,963		1,972,989
TOTAL PROG & ADMIN EXPENSES	19,254,043	11,855,355	31,109,399	183,201		262,313	7,296,031	616,427	183	39,467,552	4,528,183	2,997,526	7,525,710		46,993,262
TOTAL REVENUE LESS EXPENSES	4,704,162	6,288,343	10,992,505	224,299		444,100	11,437,678	(33,942)	(183)	23,064,459	(460,452)	(338,070)	(798,522)	233,015	22,498,951
Cumulative Carryover at 12/31/09 (Note 4)	15,974,053	(3,722,624)	12,251,429	402,975		583,282	(2,370,484)	435,084	25,458	11,327,745	25,411,648	11,987,317	37,398,965	9,902,055	58,628,765
Interest attributed	1,740,000	1,160,000	2,900,000				5,000,000			7,900,000		1,700,000	1,700,000	(9,600,000)	
Interest re-attributed	(1,740,000)		(1,740,000)							(1,740,000)				1,740,000	
TOTAL NET ASSETS CUMULATIVE	20,678,214	3,725,719	24,403,934	627,275		1,027,382	14,067,195	401,142	25,276	40,552,204	24,951,196	13,349,247	38,300,443	2,275,070	81,127,716

Note 1) Both Management & General and Communications & Customer Service Expenses (Administrative) have been allocated based on total expenses.
Note 2) 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 3) Program Management costs include both outsourced and internal staff.
Note 4) Cumulative carryover at 12/31/2009 reflects audited results.

Energy Trust of Oregon
ENERGY EFFICIENCY
Unaudited Interim Report for Quarter and Year to Date
For the Period Ending June 30, 2010

	QTD						YTD					
	Commercial	Industrial	Residential	Total EE	Total Budget	Variance	Commercial	Industrial	Residential	Total EE	Total Budget	Variance
EXPENSES												
Program Management (Note 4)	\$450,621	\$126,342	\$583,292	\$1,160,255	\$1,243,068	\$82,813	\$932,419	\$248,934	\$1,067,365	\$2,248,718	\$2,476,201	\$227,483
Program Delivery	2,579,253	769,642	3,653,904	7,002,798	7,391,528	388,730	5,196,866	2,763,804	6,282,020	14,242,689	14,552,117	309,428
Incentives	3,337,729	2,518,686	4,120,145	9,976,560	12,493,043	2,516,482	5,439,838	3,307,393	7,251,670	15,998,901	19,297,394	3,298,492
Program Evaluation & Planning Svcs.	413,439	106,518	224,478	744,436	1,155,672	411,237	649,260	278,135	418,599	1,345,995	2,291,538	945,543
Program Marketing/Outreach	217,427	18,176	692,290	927,893	1,204,824	276,931	404,738	32,213	1,397,669	1,834,620	2,373,601	538,981
Program Legal Services					1,250	1,250					2,500	2,500
Program Quality Assurance			24,716	24,716	52,500	27,784			52,872	52,872	95,000	42,128
Outsourced Services	133,990	10,762	428,913	573,666	373,167	(200,499)	201,688	28,765	467,909	698,362	755,733	57,372
Trade Allies & Customer Svc. Mgmt.	76,784	3,608	208,923	289,314	441,132	151,817	148,896	6,042	379,836	534,775	877,827	343,052
IT Services	132,895	29,406	177,854	340,155	582,910	242,755	266,934	59,065	357,240	683,239	1,101,596	418,357
Other Program Expenses	24,350	15,809	35,528	75,687	130,157	54,469	47,846	28,413	94,096	170,355	260,313	89,958
TOTAL PROGRAM EXPENSES	7,366,488	3,598,949	10,150,044	21,115,480	25,069,250	3,953,769	13,288,485	6,752,764	17,769,277	37,810,526	44,083,819	6,273,293
ADMINISTRATIVE COSTS												
Management & General	191,865	93,020	265,852	550,736	635,337	84,601	375,505	190,819	502,123	1,068,448	1,251,160	182,712
Communications & Customer Service	110,815	53,970	153,041	317,826	358,358	40,532	206,855	105,117	276,606	588,578	703,619	115,041
Total Administrative Costs	302,680	146,990	418,892	868,562	993,695	125,133	582,361	295,936	778,729	1,657,026	1,954,779	297,753
Total Expenses	7,669,168	3,745,939	10,568,936	21,984,043	26,062,945	4,078,902	13,870,846	7,048,701	18,548,006	39,467,552	46,038,598	6,571,046

Energy Trust of Oregon
RENEWABLE ENERGY
Unaudited Interim Report for Quarter and Year to Date
For the Period Ending June 30, 2010

	QTD							YTD								
	Biopower	Open Solicitation	Solar	Utility Scale	Wind	Total RR	Total Budget	Variance	Biopower	Open Solicitation	Solar	Utility Scale	Wind	Total RR	Total Budget	Variance
EXPENSES																
Program Management (Note 4)	\$43,642	\$92,805	\$85,284			\$221,730	\$218,076	(\$3,654)	\$102,167	\$174,658	\$170,235			\$447,060	\$436,152	(\$10,908)
Program Delivery	2,500	2,500	33,325		8,882	47,206	50,700	3,494	5,000	5,000	76,362		22,385	108,748	95,800	(12,948)
Incentives	176,165	527,868	2,504,353		100,661	3,309,047	7,816,633	4,507,586	176,165	549,443	4,892,196		210,414	5,828,218	10,871,265	5,043,047
Program Evaluation & Planning Svcs.	11,980	21,286	14,830			48,096	100,202	52,106	23,006	40,877	27,652			91,536	198,944	107,409
Program Marketing/Outreach	730	1,300	43,306		1,311	46,646	69,062	22,416	1,663	3,262	77,035		1,311	83,270	138,125	54,855
Program Legal Services							1,000	1,000							2,000	2,000
Program Quality Assurance							2,500	2,500		7,725				7,725	5,000	(2,725)
Outsourced Services	51,400	97,887	52,125		18,075	219,487	304,500	85,013	80,111	127,685	133,942		22,410	364,148	519,000	154,852
Trade Allies & Customer Svc. Mgmt.		1,206	38,316			39,523	48,081	8,558		2,547	62,362			64,909	95,697	30,788
IT Services	8,360	24,215	18,447			51,023	87,435	36,413	16,793	48,639	37,053			102,485	165,237	62,753
Other Program Expenses	9,023	16,971	36,064		1,099	63,156	69,448	6,292	15,752	27,445	66,266		2,185	111,648	125,896	14,248
TOTAL PROGRAM EXPENSES	303,799	786,038	2,826,049		130,027	4,045,914	8,767,638	4,721,724	420,657	987,281	5,543,103		258,705	7,209,746	12,653,117	5,443,371
ADMINISTRATIVE COSTS																
Management & General	8,263	24,978	72,381			105,622	194,664	89,041	11,887	35,209	156,637			203,733	383,349	179,616
Communications & Customer Service	4,653	14,045	42,223			60,921	109,799	48,878	6,548	19,396	86,287			112,231	215,585	103,354
Total Administrative Costs	12,916	39,023	114,604			166,544	304,463	137,919	18,435	54,605	242,923			315,963	598,933	282,970
Total Expenses	316,716	825,061	2,940,653		130,027	4,212,457	9,072,100	4,859,643	439,092	1,041,886	5,786,026		258,705	7,525,710	13,252,051	5,726,341

Energy Trust of Oregon
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended June 30, 2010
(Unaudited)

	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	\$66,554	\$138,888	\$72,334	\$154,562	\$272,777	\$118,214	\$206,785	\$227,704	\$20,919	\$345,534	\$445,408	\$99,874
Legal Services	3,616	16,250	12,634	5,164	32,500	27,336						
Salaries and Related Expenses	421,185	430,010	8,825	802,439	859,240	56,801	110,239	137,311	27,073	233,941	274,623	40,682
Supplies	46	1,125	1,079	1,093	2,250	1,157	435	750	315	472	1,500	1,028
Telephone	390	900	510	682	1,800	1,118				38		(38)
Postage and Shipping Expenses	243	750	508	402	1,500	1,098		2,500	2,500		5,000	5,000
Noncapitalized Equipment								500	500	1,774	1,000	(774)
Printing and Publications	51	125	74	155	250	96	3,440	6,250	2,810	4,835	12,500	7,665
Travel	7,971	8,270	299	11,496	16,540	5,044	559	2,500	1,941	967	5,000	4,033
Conference, Training & Mtngs	27,772	30,023	2,250	40,800	60,045	19,245	4,417	3,250	(1,167)	4,797	6,500	1,703
Miscellaneous Expenses		19	19	59	38	(21)						
Dues, Licenses and Fees	3,800	3,889	89	4,837	5,357	521	445	2,500	2,055	2,106	5,000	2,894
Shared Allocation (Note 1)	27,641	35,209	7,568	56,056	70,417	14,361	10,920	15,023	4,103	23,377	30,045	6,668
IT Service Allocation (Note 2)	90,515	155,112	64,597	181,810	293,134	111,325	36,900	63,234	26,334	74,118	119,502	45,384
Planning & Eval (Note 3)	6,575	9,432	2,857	12,627	18,660	6,033	4,607	6,634	2,027	8,848	13,126	4,278
TOTAL EXPENSES	656,358	830,001	173,643	1,272,180	1,634,509	362,328	378,748	468,157	89,409	700,808	919,204	218,395

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