The Energy Trust of Oregon
BALANCE SHEET
March 31, 2007
(Unaudited)

	MAR 2007	FEB 2007	MAR 2006	Change from Prior Month	Change from Prior Year
Current Assets					
Cash*	56,115,944	52,876,134	44,793,319	3,239,811	11,322,625
Program Deposits held in Escrow	6,821,014	6,795,555	475,000	25,459	6,346,014
Receivables	39,737	43,401	29,605	(3,664)	10,132
Prepaid Expenses	49,562	56,773	22,159	(7,211)	27,403
Advances to Vendors	933,718	392,681	923,424	541,037	10,294
Total Current Assets	**63,959,975**	**60,164,542**	**46,243,508**	**3,795,433**	**17,716,467**
Fixed Assets					
Computer Hardware and Software	825,164	825,164	758,857	-	66,307
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**	**937,821**	**-**	**71,407**
Less Depreciation	(882,110)	(859,010)	(606,690)	(23,100)	(275,419)
Net Fixed Assets	**127,118**	**150,217**	**331,130**	**(23,100)**	**(204,012)**
Other Assets					
Rental Deposit	36,412	36,412	35,412	-	1,000
Deferred Compensation Asset	28,027	26,731	13,477	1,296	14,550
Total Other Assets	**64,439**	**63,143**	**48,889**	**1,296**	**15,550**
Total Assets	**64,151,532**	**60,377,903**	**46,623,527**	**3,773,630**	**17,528,005**
Current Liabilities					
Accounts Payable and Accruals	2,210,937	2,158,272	1,906,705	52,666	304,232
Salaries, Taxes, & Benefits Payable	250,087	262,222	227,089	(12,135)	22,998
Deferred/Unearned Revenue	5,000	5,000	5,000	-	-
Total Current Liabilities	**2,466,024**	**2,425,493**	**2,138,794**	**40,530**	**327,230**
Long Term Liabilities					
Deferred Rent	184,096	185,504	142,340	(1,407)	41,756
Deferred Compensation Payable	28,027	26,731	13,477	1,296	14,550
Other Long-Term Liabilities	13,676	13,676	750	-	12,926
Total Long-Term Liabilities	**225,800**	**225,911**	**156,567**	**(111)**	**69,233**
Total Liabilities	**2,691,824**	**2,651,405**	**2,295,361**	**40,419**	**396,463**
Net Assets					
Current Year Inc/ Dec Unrestricted Net Assets	12,382,971	8,649,760	7,784,253	3,733,210	4,598,718
Board Designated Net Assets - Escrow accts	6,821,014	6,795,555	475,000	25,459	6,346,014
Board Designated Net Assets - PGE	12,500,000	12,500,000	12,500,000	-	-
Unrestricted Net Assets-Beginning of Year	29,529,038	29,554,497	23,342,227	(25,459)	6,186,810
Temp Restricted Net Assets-Beg of Year	226,686	226,686	226,686	-	-
Total Net Assets	**61,459,708**	**57,726,498**	**44,328,166**	**3,733,210**	**17,131,542**
Total Liabilities and Net Assets	**64,151,532**	**60,377,903**	**46,623,527**	**3,773,630**	**17,528,005**

*Committed to Approved Programs

Energy Trust of Oregon
Cash Flow Statement-Indirect Method
Monthly 2007

	January	February	March	Year to Date
Operating Activities:				
Revenue less Expenses	$ 3,935,995	$ 4,713,766	$ 3,733,210	$ 12,382,971
Non-cash items:				
Depreciation	23,338	23,099	23,100	$ 69,537
Deferred Rent Amortization	(1,406)	(1,408)	(1,408)	$ (4,222)
Change in balance sheet accounts:				
Interest Receivable	(2,333)	(11,344)	8,535	$ (5,142)
Other Receivables	16,967	5,067	(4,871)	$ 17,163
Advances to Vendors	309,115	301,027	(541,037)	$ 69,105
Other Assets	7,512	5,142	5,914	$ 18,568
A/P - Program Subcontracts	44,061	(33,920)	294,536	$ 304,677
A/P - Incentives	(3,435,761)	(444,990)	(228,674)	$ (4,109,425)
A/P - Professional Services	(15,222)	16,781	(13,143)	$ (11,584)
A/P - Operations	(75,882)	31,845	(54)	$ (44,091)
Payroll and related accruals	6,620	27,020	(10,839)	$ 22,801
Other long-term liabilities	-	(2,646)	-	$ (2,646)
Cash rec'd from / (used in) Operating Activies	813,004	4,629,439	3,265,269	8,707,712
Investing Activites:				
Acquisition of Capital Assets	(35,874)	-	-	$ (35,874)
Cash used in Investing Activities	(35,874)	-	-	(35,874)
Cash at beginning of Period	54,265,120	55,042,250	59,671,689	54,265,120
Increase/(Decrease) in Cash	777,130	4,629,439	3,265,269	8,671,838
Cash at end of period	$ 55,042,250	$ 59,671,689	$ 62,936,958	$ 62,936,958

Energy Trust of Oregon
Cash Flow Projection
January 2007 - December 2008
Based on B-05.1 & P-04

	Actual			Budget B-05.1								
	2007 January	2007 February	2007 March	2007 April	2007 May	2007 June	2007 July	2007 August	2007 September	2007 October	2007 November	2007 December
Cash In:												
Public purpose funding	6,041,711	7,119,632	6,525,491	5,262,896	4,845,450	4,358,236	4,360,555	4,317,178	4,308,723	4,198,490	4,201,621	5,026,747
Investment Income	224,763	198,968	261,255	193,753	193,753	193,753	193,753	193,753	193,753	193,753	193,753	193,753
Total cash in	6,266,474	7,318,600	6,786,746	5,456,649	5,039,203	4,551,989	4,554,308	4,510,931	4,502,476	4,392,243	4,395,374	5,220,500
Cash Out:												
Program Subcontracts	811,814	835,290	1,446,011	964,693	1,895,127	1,003,816	1,003,816	1,930,402	1,039,807	1,039,807	1,958,135	1,064,373
Incentives	4,008,889	1,270,029	1,511,745	1,523,069	1,644,626	1,801,685	2,580,199	2,724,590	3,174,884	3,772,398	4,320,320	14,019,304
Salaries and related expense	318,210	331,121	336,260	367,397	367,397	367,397	367,397	367,397	367,397	367,397	367,397	367,397
Professional services	146,199	198,709	152,383	509,178	564,142	498,042	505,642	523,041	522,381	524,281	508,156	508,556
General operating expenses	204,232	54,012	75,078	165,802	160,570	154,671	156,919	156,046	162,193	181,684	157,869	149,547
Total cash out	5,489,344	2,689,161	3,521,477	3,530,139	4,631,862	3,825,611	4,613,973	5,701,476	5,266,662	5,885,567	7,311,877	16,109,177
Net cash flow for the month	777,130	4,629,439	3,265,269	1,926,510	407,341	726,378	(59,665)	(1,190,545)	(764,186)	(1,493,324)	(2,916,503)	(10,888,677)
Beginning Balance: Cash & MM	54,265,120	55,042,250	59,671,689	62,936,958	64,863,468	65,270,808	65,997,186	65,937,520	64,746,975	63,982,788	62,489,464	59,572,960
Ending cash & MM	55,042,250	59,671,689	62,936,958	64,863,468	65,270,808	65,997,186	65,937,520	64,746,975	63,982,788	62,489,464	59,572,960	48,684,283

Energy Trust of Oregon
Cash Flow Projection
January 2007 - December 2008
Based on B-05.1 & P-04

	Projection P-04											
	2008 January	**2008 February**	**2008 March**	**2008 April**	**2008 May**	**2008 June**	**2008 July**	**2008 August**	**2008 September**	**2008 October**	**2008 November**	**2008 December**
Cash In:												
Public purpose funding	6,385,968	6,570,863	5,745,165	5,984,016	5,067,322	4,686,414	4,592,090	4,680,036	4,649,320	4,335,590	4,599,821	5,460,928
Investment Income	176,901	173,003	169,865	169,983	166,838	161,088	156,085	149,030	143,464	136,770	123,558	111,662
Total cash in	6,562,869	6,743,866	5,915,030	6,153,999	5,234,160	4,847,502	4,748,175	4,829,066	4,792,784	4,472,360	4,723,379	5,572,590
Cash Out:												
Program Subcontracts	1,457,458	2,959,117	900,635	838,273	1,736,303	850,382	850,382	1,731,311	870,029	870,029	1,915,064	1,053,782
Incentives	5,055,842	4,474,399	4,239,711	4,116,998	4,163,348	4,116,998	4,190,867	4,237,217	3,465,867	5,278,886	5,644,236	6,945,539
Salaries and related expense	383,834	383,834	383,834	378,890	378,890	378,890	378,890	378,890	378,890	378,890	378,890	378,890
Professional services	508,156	505,525	505,525	505,525	510,482	504,382	512,177	512,583	511,923	513,823	489,102	489,502
General operating expenses	166,605	174,764	169,967	170,650	164,394	158,363	160,679	158,769	165,101	185,176	160,982	152,410
Total cash out	7,571,895	8,497,639	6,199,672	6,010,336	6,953,417	6,009,015	6,092,995	7,018,770	5,391,810	7,226,804	8,588,274	9,020,123
Net cash flow for the month	(1,009,026)	(1,753,773)	(284,642)	143,663	(1,719,257)	(1,161,513)	(1,344,820)	(2,189,704)	(599,026)	(2,754,444)	(3,864,895)	(3,447,533)
Beginning Balance: Cash & MM	48,684,283	47,675,257	45,921,484	45,636,842	45,780,505	44,061,248	42,899,736	41,554,916	39,365,212	38,766,186	36,011,742	32,146,847
Ending cash & MM	47,675,257	45,921,484	45,636,842	45,780,505	44,061,248	42,899,736	41,554,916	39,365,212	38,766,186	36,011,742	32,146,847	28,699,314

The Energy Trust of Oregon
INCOME STATEMENT - ACTUAL AND YTD COMPARISON
For the Three Months Ending March 31, 2007
(Unaudited)

	March			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Public Purpose Funds-PGE	2,966,668	2,618,576	348,092	8,849,309	8,076,850	772,460
Public Purpose Funds-PacifiCorp	1,895,442	1,613,477	281,965	5,879,969	5,378,742	501,227
Public Purpose Funds-NW Natural	1,517,335	1,347,913	169,422	4,505,101	4,168,607	336,494
Public Purpose Funds-Cascade	118,246	130,252	(12,005)	424,654	406,124	18,530
Public Purpose Funds-Avista	27,800	27,800	-	27,800	27,800	-
Total Public Purpose Funds	**6,525,491**	**5,738,017**	**787,473**	**19,686,833**	**18,058,123**	**1,628,711**
Revenue from Investments	252,721	193,753	58,967	690,127	581,260	108,868
TOTAL REVENUE	**6,778,211**	**5,931,770**	**846,441**	**20,376,961**	**18,639,382**	**1,737,578**
EXPENSES						
Program Subcontracts	1,194,639	1,339,113	144,474	3,481,414	3,919,067	437,654
Incentives	1,283,071	1,173,335	(109,735)	2,681,237	2,801,018	119,781
Salaries and Related Expenses	325,421	372,197	46,777	1,008,391	1,116,591	108,200
Professional Services	139,240	509,178	369,938	485,707	1,527,535	1,041,829
Supplies	1,922	3,354	1,432	7,928	18,562	10,634
Telephone	3,322	6,346	3,024	9,342	19,038	9,696
Postage and Shipping Expenses	870	7,579	6,709	2,468	22,738	20,270
Occupancy Expenses	31,568	31,348	(220)	95,196	94,045	(1,151)
Noncapitalized Equipment and Depreciation	28,918	37,146	8,227	97,591	106,875	9,284
Call Center	13,335	20,659	7,324	35,419	60,109	24,690
Printing and Publications	2,550	16,125	13,575	20,634	48,375	27,741
Travel	8,556	16,683	8,128	20,390	50,050	29,660
Conference, Training and Meeting Expenses	5,497	18,929	13,431	17,925	56,786	38,861
Interest Expense and Bank Fees	98	1,500	1,402	323	4,500	4,177
Insurance	4,365	5,000	635	13,112	15,000	1,888
Miscellaneous Expenses	0	1,735	1,735	73	5,205	5,132
Dues, Licenses and Fees	1,628	4,641	3,013	16,840	15,423	(1,418)
TOTAL EXPENSES	**3,045,001**	**3,564,869**	**519,868**	**7,993,990**	**9,880,917**	**1,886,927**
TOTAL REVENUE LESS EXPENSES	**3,733,210**	**2,366,901**	**1,366,309**	**12,382,971**	**8,758,465**	**3,624,506**

The Energy Trust of Oregon
Statement of Functional Expenses
For the Three Months Ending March 31, 2007

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communication & Outreach	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	5,564,930	597,721	6,162,651			-	6,162,651
Payroll and Related Expenses	236,210	152,884	389,094	250,200	95,674	345,874	734,968
Outsourced Services	212,945	55,294	268,239	62,066	70,776	132,842	401,081
Planning and Evaluation	151,274	18,203	169,477	3,138		3,138	172,615
Customer Service Management	71,052	6,729	77,781			-	77,781
Total Program Expenses	**6,236,411**	**830,831**	**7,067,242**	**315,404**	**166,450**	**481,854**	**7,549,096**
Program Support Costs							
Supplies	1,401	894	2,295	1,413	1,505	2,918	5,213
Postage and Shipping Expenses	892	253	1,145	695	159	854	1,999
Telephone	807	489	1,296	560	181	741	2,037
Printing and Publications	4,632	1,352	5,984	1,261	11,835	13,096	19,080
Occupancy Expenses	23,239	14,821	38,060	20,445	9,276	29,721	67,781
Insurance	3,201	2,041	5,242	2,816	1,278	4,094	9,336
Equipment	1,301	830	2,131	1,145	519	1,664	3,795
Travel	8,875	3,902	12,777	3,717	271	3,988	16,765
Meetings, Trainings & Conferences	3,028	1,159	4,187	8,179	1,174	9,353	13,540
Interest Expense and Bank Fees		250	250	73		73	323
Depreciation & Amortization	2,283	1,456	3,739	2,008	911	2,919	6,658
Dues, Licenses and Fees	13,985	542	14,527	792	1,350	2,142	16,669
Miscellaneous Expenses	67		67	1	5	6	73
IT Services	189,023	30,839	219,862	46,383	15,378	61,761	281,623
Total Program Support Costs	**252,734**	**58,829**	**311,563**	**89,488**	**43,842**	**133,330**	**444,893**
TOTAL EXPENSES	**6,489,145**	**889,660**	**7,378,805**	**404,893**	**210,292**	**615,185**	**7,993,990**

PUC Performance Measure	***11.0%***
Administrative plus Program Support Costs	***4.7%***

Exp-Acct-YTD-002

The Energy Trust of Oregon
YEAR TO DATE BY PROGRAM / SERVICE TERRITORY
For the Three Months Ending March 31, 2007
(Unaudited)

	ENERGY EFFICIENCY						RENEWABLE ENERGY				TOTAL
	PGE	PacifiCorp	NW Natural	Cascade	Avista	Total	PGE	PacifiCorp	Total	Other	All Programs
REVENUES											
Public Purpose Funding	$6,853,678	$4,515,911	$4,505,101	$424,654	$27,800	$16,327,144	$1,995,632	$1,364,058	$3,359,690		$19,686,833
Revenue from Investments										690,127	690,127
TOTAL PROGRAM REVENUE	**6,853,678**	**4,515,911**	**4,505,101**	**424,654**	**27,800**	**16,327,144**	**1,995,632**	**1,364,058**	**3,359,690**	**690,127**	**20,376,961**
EXPENSES											
Program Management (Note 4)	258,962	198,232	162,100	13,682	5,515	638,491	88,304	61,884	150,188		788,679
Program Delivery	1,318,338	1,001,427	397,697	35,361	16,926	2,769,749	4,425	20,387	24,812		2,794,561
Incentives	712,753	808,544	548,708	32,143	6,181	2,108,329	390,541	182,368	572,909		2,681,238
Program Evaluation & Planning Svcs.	102,816	96,701	52,183	3,405	1,092	256,198	12,279	17,158	29,437		285,635
Program Marketing/Outreach	113,462	90,226	141,982	7,952	3,796	357,418	15,718	7,126	22,844		380,262
Program Legal Services	958	798	866	69	29	2,720	2,420	857	3,277		5,997
Program Quality Assurance	7,188	5,607	7,514	666	291	21,265	-	-	-		21,265
Outsourced Services	-	-	6,961	-	-	6,961	9,865	8,074	17,939		24,900
Trade Allies & Customer Svc. Mgmt.	23,261	19,602	26,800	1,125	263	71,052	3,536	3,193	6,729		77,781
IT Services	71,085	62,913	49,748	3,864	1,412	189,022	17,998	12,840	30,838		219,860
Other Program Expenses	26,199	23,172	17,196	1,061	311	67,940	18,187	12,500	30,687		98,627
TOTAL PROGRAM EXPENSES	**2,635,023**	**2,307,222**	**1,411,755**	**99,329**	**35,816**	**6,489,145**	**563,273**	**326,386**	**889,660**		**7,378,805**
ADMINISTRATIVE COSTS											
Management & General (Note 1 & 3)	144,590	126,603	77,466	5,450	1,965	356,075	30,908	17,910	48,818		404,893
Communication & Outreach (Note 2 &3)	73,210	48,238	48,123	4,536	297	174,404	21,317	14,571	35,888		210,292
Total Administrative Costs	**217,800**	**174,841**	**125,589**	**9,987**	**2,262**	**530,479**	**52,225**	**32,480**	**84,706**		**615,185**
TOTAL PROG & ADMIN EXPENSES	**2,852,823**	**2,482,063**	**1,537,344**	**109,316**	**38,078**	**7,019,624**	**615,498**	**358,866**	**974,366**		**7,993,990**
TOTAL REVENUE LESS EXPENSES	**4,000,855**	**2,033,848**	**2,967,757**	**315,338**	**(10,278)**	**9,307,520**	**1,380,134**	**1,005,192**	**2,385,324**	**690,127**	**12,382,971**
Cumulative Carryover at 12/31/06 (Note 5)	11,385,549	(8,445,629)	6,870,551	93,292	117,839	10,021,602	25,517,626	9,189,002	34,706,628	4,348,508	49,076,738
Interest attributed	1,740,000	1,160,000				2,900,000		1,100,000	1,100,000	(4,000,000)	
TOTAL NET ASSETS CUMULATIVE	**17,126,404**	**(5,251,781)**	**9,838,308**	**408,630**	**107,561**	**22,229,122**	**26,897,760**	**11,294,194**	**38,191,952**	**1,038,635**	**61,459,708**

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.

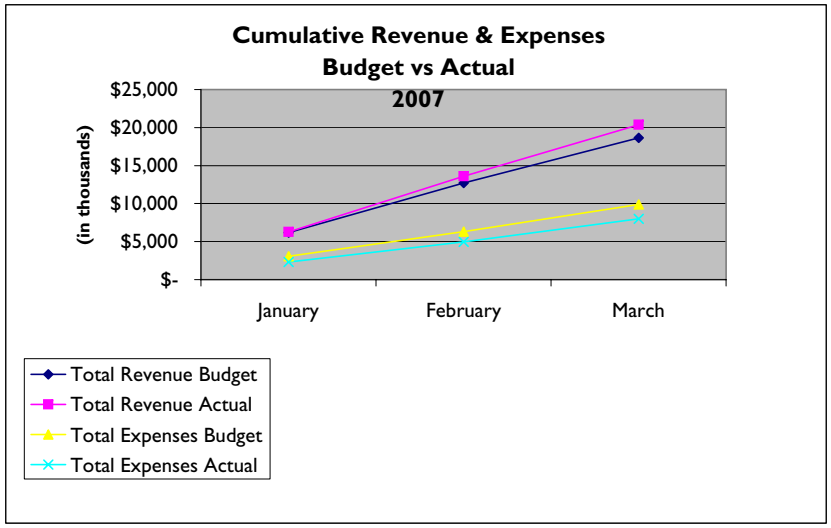
The Energy Trust of Oregon
Program YTD Expenses by Service Territory
For the Three Months Ending March 31, 2007
(MG&A allocated to programs)

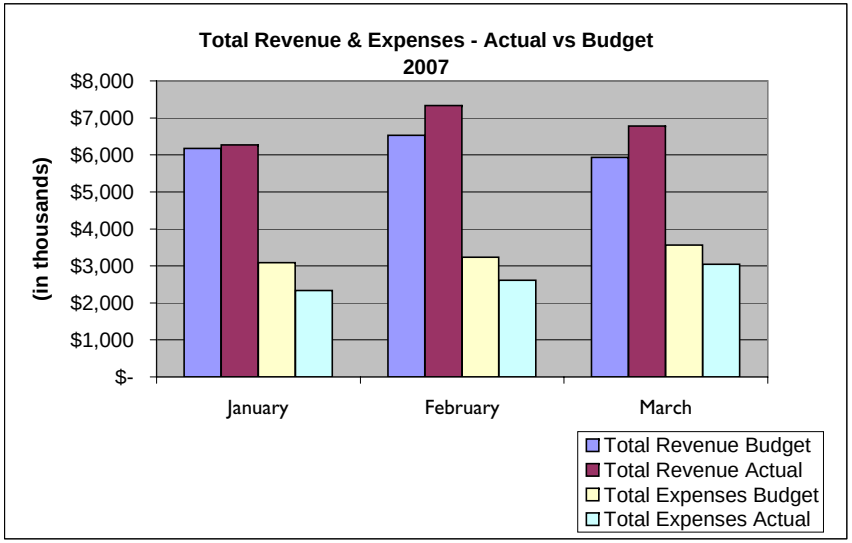
	PGE	Pacific Power	Subtotal Elec. Utilities	NW Natural	Cascade	Avista	Subtotal Gas Providers	Total	YTD Budget	Variance
Energy Efficiency										
Residential										
Home Energy Solutions - Existing Homes	584,758	518,425	1,103,182	754,893	19,786	-	774,679	1,877,862	1,845,297	(32,565)
Home Energy Solutions - New Homes/Products	571,683	400,009	971,693	508,065	77,227	38,078	623,370	1,595,062	1,907,345	312,283
Market Transformation (NEEA)	163,501	122,558	286,059	-	-	-	-	286,059	286,704	645
Total Residential	**1,319,942**	**1,040,992**	**2,360,934**	**1,262,958**	**97,013**	**38,078**	**1,398,049**	**3,758,983**	**4,039,346**	**280,363**
Commercial										
Building Efficiency (Existing)	295,443	209,880	505,323	259,103	6,157	-	265,260	770,583	1,234,588	464,005
New Building Efficiency	211,477	216,360	427,837	15,284	6,145	-	21,429	449,266	863,288	414,022
Market Transformation (NEEA)	265,852	199,281	465,132	-	-	-	-	465,132	475,999	10,867
Total Commercial	**772,772**	**625,521**	**1,398,292**	**274,386**	**12,303**	**-**	**286,689**	**1,684,981**	**2,573,875**	**888,894**
Industrial										
Production Efficiency	614,275	706,233	1,320,508	-	-	-	-	1,320,508	1,435,945	115,437
Market Transformation (NEEA)	145,835	109,316	255,151	-	-	-	-	255,151	290,214	35,063
Total Industrial	**760,110**	**815,550**	**1,575,660**	**-**	**-**	**-**	**-**	**1,575,660**	**1,726,159**	**150,499**
Total Energy Efficiency Costs	**2,852,823**	**2,482,063**	**5,334,886**	**1,537,344**	**109,316**	**38,078**	**1,684,738**	**7,019,624**	**8,339,380**	**1,319,756**
Renewables										
Utility Scale Projects	34,610	1,179	35,789	-	-	-	-	35,789	105,914	70,125
Solar	275,386	250,150	525,535	-	-	-	-	525,535	787,889	262,354
Community Wind	9,062	72,785	81,847	-	-	-	-	81,847	223,434	141,587
Open Solicitation	251,125	1,581	252,706	-	-	-	-	252,706	212,007	(40,699)
Biopower	45,316	33,171	78,487	-	-	-	-	78,487	212,294	133,807
Total Renewables Costs	**615,499**	**358,866**	**974,366**	**-**	**-**	**-**	**-**	**974,366**	**1,541,538**	**567,173**
Grand Total	**3,468,322**	**2,840,929**	**6,309,252**	**1,537,344**	**109,316**	**38,078**	**1,684,738**	**7,993,990**	**9,880,918**	**1,886,929**

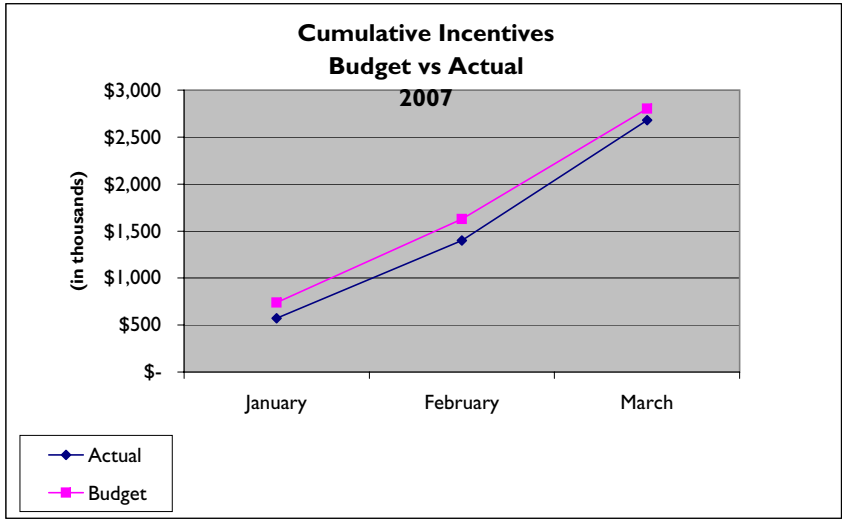
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended March 31, 2007
(Unaudited)

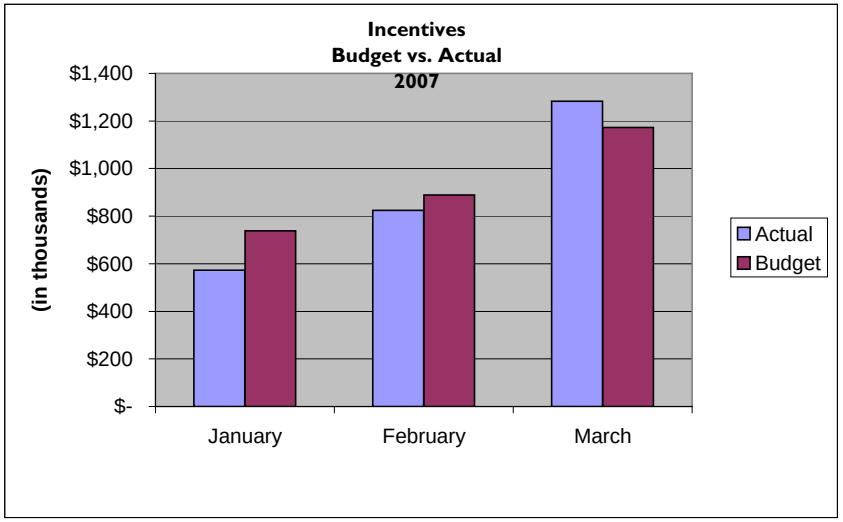
	MANAGEMENT & GENERAL						COMMUNICATIONS & OUTREACH					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	OVER/ (UNDER)	ACTUAL	BUDGET	OVER/ (UNDER)	ACTUAL	BUDGET	OVER/ (UNDER)	ACTUAL	BUDGET	OVER/ (UNDER)
EXPENSES												
Outsourced Services	$51,464	$105,909	($54,444)	$51,464	$105,909	($54,444)	$70,776	$66,300	$4,476	$70,776	$66,300	$4,476
Legal Services	10,602	26,460	(15,858)	10,602	26,460	(15,858)		960	(960)		960	(960)
Salaries and Related Expenses	246,481	262,319	(15,838)	246,481	262,319	(15,838)	93,987	86,794	7,193	93,987	86,794	7,193
Supplies	180	2,762	(2,582)	180	2,762	(2,582)	946	150	796	946	150	796
Telephone	161	338	(177)	161	338	(177)		1,500	(1,500)		1,500	(1,500)
Postage and Shipping Expenses	345	788	(442)	345	788	(442)		13,150	(13,150)		13,150	(13,150)
Noncapitalized Equipment								300	(300)		300	(300)
Printing and Publications	102	150	(48)	102	150	(48)	11,309	19,575	(8,266)	11,309	19,575	(8,266)
Travel	3,717	13,525	(9,808)	3,717	13,525	(9,808)	271	1,625	(1,354)	271	1,625	(1,354)
Conference, Training & Mtngs	8,179	30,140	(21,961)	8,179	30,140	(21,961)	1,174	2,875	(1,701)	1,174	2,875	(1,701)
Interest Expense and Bank Fees	73	4,500	(4,427)	73	4,500	(4,427)						
Miscellaneous Expenses	1	300	(299)	1	300	(299)	5		5	5		5
Dues, Licenses and Fees	664	2,731	(2,067)	664	2,731	(2,067)	1,292	1,191	101	1,292	1,191	101
Shared Allocation (Note 1)	33,401	29,793	3,608	33,401	29,793	3,608	15,154	12,048	3,105	15,154	12,048	3,105
IT Service Allocation (Note 2)	46,383	80,880	(34,497)	46,383	80,880	(34,497)	15,378	26,814	(11,437)	15,378	26,814	(11,437)
Planning & Eval (Note 3)	3,138	5,079	(1,941)	3,138	5,079	(1,941)						
TOTAL EXPENSES	**404,893**	**565,674**	**(160,781)**	**404,893**	**565,674**	**(160,781)**	**210,292**	**233,283**	**(22,991)**	**210,292**	**233,283**	**(22,991)**

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


Cumulative Revenue & Expenses
Budget vs Actual
2007
(in thousands)
$25,000
$20,000
$15,000
$10,000
$5,000
$-
January
February
March
Total Revenue Budget
Total Revenue Actual
Total Expenses Budget
Total Expenses Actual


Total Revenue & Expenses - Actual vs Budget
2007
(in thousands)
$8,000
$7,000
$6,000
$5,000
$4,000
$3,000
$2,000
$1,000
$-
January
February
March
Total Revenue Budget
Total Revenue Actual
Total Expenses Budget
Total Expenses Actual


Cumulative Incentives
Budget vs Actual
2007
(in thousands)
$3,000
$2,500
$2,000
$1,500
$1,000
$500
$-
January
February
March
Actual
Budget


Incentives
Budget vs. Actual
2007
(in thousands)
$1,400
$1,200
$1,000
$800
$600
$400
$200
$-
January
February
March
Actual
Budget