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

	SEP 2007	AUG 2007	SEP 2006	Change from Prior Month	Change from Prior Year
Current Assets					
Cash*	64,176,118	64,989,776	49,695,058	(813,658)	14,481,059
Program Deposits held in Escrow	6,975,642	6,950,137	2,177,053	25,505	4,798,589
Receivables	36,852	37,138	92,261	(286)	(55,409)
Prepaid Expenses	477,387	526,950	77,004	(49,562)	400,384
Advances to Vendors	1,032,996	488,320	966,626	544,676	66,370
Total Current Assets	**72,698,995**	**72,992,321**	**53,008,002**	**(293,326)**	**19,690,993**
Fixed Assets					
Computer Hardware and Software	828,520	828,520	790,107	-	38,413
Leasehold Improvements	113,343	113,343	113,343	-	0
Office Equipment and Furniture	31,805	31,805	65,620	-	(33,816)
Total Fixed Assets	**973,667**	**973,667**	**969,070**	**-**	**4,597**
Less Depreciation	(886,814)	(880,924)	(747,077)	(5,890)	(139,737)
Net Fixed Assets	**86,853**	**92,743**	**221,993**	**(5,890)**	**(135,140)**
Other Assets					
Rental Deposit	36,412	36,412	36,412	-	-
Deferred Compensation Asset	36,012	34,508	19,180	1,504	16,833
Total Other Assets	**72,424**	**70,920**	**55,591**	**1,504**	**16,833**
Total Assets	**72,858,273**	**73,155,984**	**53,285,586**	**(297,711)**	**19,572,686**
Current Liabilities					
Accounts Payable and Accruals	3,754,440	4,653,941	1,837,905	(899,502)	1,916,535
Salaries, Taxes, & Benefits Payable	243,728	248,028	217,304	(4,299)	26,424
Deferred/Unearned Revenue	5,000	5,000	5,000	-	-
Total Current Liabilities	**4,003,168**	**4,906,969**	**2,060,209**	**(903,801)**	**1,942,959**
Long Term Liabilities					
Deferred Rent	175,652	177,060	190,345	(1,407)	(14,693)
Deferred Compensation Payable	36,012	34,508	19,180	1,504	16,833
Other Long-Term Liabilities	13,251	13,251	750	-	12,501
Total Long-Term Liabilities	**224,916**	**224,819**	**210,275**	**97**	**14,641**
Total Liabilities	**4,228,084**	**5,131,788**	**2,270,483**	**(903,704)**	**1,957,601**
Net Assets					
Current Year Inc/ Dec Unrestricted Net Assets	19,553,451	18,947,458	14,471,190	605,993	5,082,261
Board Designated Net Assets - Escrow accts	6,975,642	6,950,137	2,177,053	25,505	4,798,589
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	29,374,410	29,399,914	17,140,175	(25,505)	12,234,235
Temp. Restricted Net Assets-Beg. of Year	226,686	226,686	226,686	-	-
Total Net Assets	**68,630,189**	**68,024,196**	**51,015,103**	**605,993**	**17,615,085**
Total Liabilities and Net Assets	**72,858,273**	**73,155,984**	**53,285,586**	**(297,711)**	**19,572,686**

*Committed to Approved Programs

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

	January	February	March	April	May	June	July	August	September	Year to Date
Operating Activities:										
Revenue less Expenses	$ 3,935,995	$ 4,713,766	$ 3,733,210	$ 3,257,960	$ 2,244,730	$ 767,185	$ 501,447	$ (206,834)	$ 605,993	$ 19,553,452
Non-cash items:										
Depreciation	23,338	23,099	23,100	7,501	7,170	9,673	6,766	6,621	5,890	113,158
Deferred Rent Amortization	(1,406)	(1,408)	(1,408)	(1,407)	(1,407)	(1,408)	(1,407)	(1,407)	(1,408)	(12,666)
Change in balance sheet accounts:										
Interest Receivable	(2,333)	(11,344)	8,535	(5,843)	9,599	(3,922)	(6,213)	20,528	(3,751)	5,256
Other Receivables	16,967	5,067	(4,871)	(5,500)	972	2,623	(9,708)	62	4,036	9,649
Advances to Vendors	309,115	301,027	(541,037)	224,790	(638,949)	311,239	202,773	345,545	(544,676)	(30,173)
Other Assets	7,512	5,142	5,914	7,234	(30,582)	3,676	13,861	(478,060)	48,059	(417,244)
A/P - Program Subcontracts	44,061	(478,910)	65,862	270,423	1,432,136	(611,586)	986,924	335,479	(895,972)	1,148,417
A/P - Incentives	(3,435,761)	-	-	-	-	-	-	-	-	(3,435,761)
A/P - Professional Services	(15,222)	16,781	(13,143)	(9,489)	20,644	(28,483)	27,189	(8,497)	(2,022)	(12,242)
A/P - Operations	(75,882)	31,845	(54)	18,070	57,697	(66,776)	(22,716)	41,992	(1,508)	(17,332)
Payroll and related accruals	6,620	27,020	(10,839)	15,311	(6,262)	(3,315)	9,842	(11,155)	(2,795)	24,427
Other long-term liabilities	-	(2,646)	-	-	16,944	1,296	(18,740)	75	-	(3,071)
Cash rec'd from / (used in) Operating Activies	813,004	4,629,439	3,265,269	3,779,050	3,112,692	380,202	1,690,018	44,349	(788,153)	16,925,870
Investing Activites:										
Acquisition/(Disposal) of Capital Assets	(35,874)	-	-	-	-	-	(3,356)	-	-	(39,230)
Cash used in Investing Activities	(35,874)	-	-	-	-	-	(3,356)	-	-	(39,230)
Cash at beginning of Period	54,265,120	55,042,250	59,671,689	62,936,958	66,716,008	69,828,700	70,208,902	71,895,564	71,939,913	54,265,120
Increase/(Decrease) in Cash	777,130	4,629,439	3,265,269	3,779,050	3,112,692	380,202	1,686,662	44,349	(788,153)	16,886,640
Cash at end of period	$ 55,042,250	$ 59,671,689	$ 62,936,958	$ 66,716,008	$ 69,828,700	$ 70,208,902	$ 71,895,564	$ 71,939,913	$ 71,151,760	$ 71,151,760

Energy Trust of Oregon
Cash Flow Projection
January 2007 - December 2008
Based on Actual, 2007-F-05 & 2008-B-01

	Actual									Forecast 2007-F-05		
	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 and CRC	6,041,711	7,119,632	6,525,491	5,727,906	5,502,427	4,467,534	4,438,611	4,664,309	4,733,285	4,078,625	4,555,811	5,485,837
Investment Income	224,763	198,968	261,255	259,515	283,915	272,704	293,953	310,367	280,557	250,000	200,000	100,000
Total cash in	6,266,474	7,318,600	6,786,746	5,987,421	5,786,342	4,740,238	4,732,564	4,974,676	5,013,842	4,328,625	4,755,811	5,585,837
Cash Out:												
Program Subcontracts	811,814	835,290	1,446,011	648,784	511,496	1,351,162	220,068	671,133	2,920,863	1,039,807	1,958,135	1,064,373
Incentives	4,008,889	1,270,029	1,511,745	976,287	1,382,467	2,198,130	2,083,920	3,111,688	2,197,618	3,290,569	4,062,453	6,748,496
Salaries and related expense	318,210	331,121	336,260	337,468	354,640	339,038	325,359	350,351	375,272	379,846	385,421	391,682
Professional services	146,199	198,709	152,383	201,102	308,139	332,535	321,770	250,599	253,657	524,281	508,156	508,556
General operating expenses	204,232	54,012	75,078	44,730	116,908	139,171	94,785	546,556	54,585	181,684	157,869	149,547
Total cash out	5,489,344	2,689,161	3,521,477	2,208,371	2,673,650	4,360,036	3,045,902	4,930,327	5,801,995	5,416,187	7,072,034	8,862,654
Net cash flow for the month	777,130	4,629,439	3,265,269	3,779,050	3,112,692	380,202	1,686,662	44,349	(788,153)	(1,087,562)	(2,316,223)	(3,276,817)
Beginning Balance: Cash & MM	54,265,120	55,042,250	59,671,689	62,936,958	66,716,008	69,828,700	70,208,902	71,895,564	71,939,913	71,151,760	70,064,197	67,747,974
Ending cash & MM	55,042,250	59,671,689	62,936,958	66,716,008	69,828,700	70,208,902	71,895,564	71,939,913	71,151,760	70,064,197	67,747,974	64,471,157

Escrow & Designated Cash Balance

Beginning Balance	19,247,454	19,272,701	19,295,555	19,321,014	19,332,502	19,373,606	19,399,218	19,424,889	19,450,137	19,475,642	24,513,527	24,561,557
Net Escrow (Payments)/Funding	-	-	-	-	-	-	-	-	-	5,000,000	-	(127,138)
Interest Paid on Escrow Balances	25,247	22,854	25,459	11,488	41,104	25,612	25,671	25,248	25,505	37,884	48,031	47,969
Board Designated (Payments)/Funding										-	-	(6,000,000)
Ending Escrow & Designated Balance[1]	19,272,701	19,295,555	19,321,014	19,332,502	19,373,606	19,399,218	19,424,889	19,450,137	19,475,642	24,513,527	24,561,557	18,482,388

[1]Included in "Ending cash & MM" above

Energy Trust of Oregon
Cash Flow Projection
January 2007 - December 2008
Based on Actual, 2007-F-05 & 2008-B-01

	Budget 2008-B-01-NO838											
	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 and CRC	6,350,356	6,628,777	6,031,882	5,898,163	5,175,218	4,741,207	4,733,714	4,528,990	4,826,542	4,833,126	4,748,054	5,513,169
Investment Income	228,389	231,197	241,006	251,614	257,319	258,900	259,327	259,091	258,129	256,207	243,818	198,604
Total cash in	6,578,744	6,859,973	6,272,888	6,149,777	5,432,537	5,000,106	4,993,041	4,788,081	5,084,671	5,089,333	4,991,871	5,711,773
Cash Out:												
Program Subcontracts	1,064,374	2,453,882	2,428,028	1,265,078	1,191,445	2,055,285	1,191,845	1,192,045	2,095,647	1,224,285	1,224,285	1,446,784
Incentives	9,755,670	3,361,889	3,673,254	4,222,663	2,735,556	2,760,727	3,032,970	4,224,194	4,531,208	4,891,098	5,351,504	6,297,137
Salaries and related expense	515,399	515,399	515,399	515,399	515,399	515,399	515,399	515,399	515,399	515,399	515,399	515,399
Professional services	508,156	439,584	439,584	439,584	522,867	492,917	496,917	502,534	502,534	506,034	489,706	490,256
General operating expenses	160,887	166,144	156,038	220,605	212,739	212,523	171,376	164,661	185,004	158,667	153,525	148,327
Total cash out	12,004,486	6,936,898	7,212,303	6,663,329	5,178,006	6,036,851	5,408,507	6,598,834	7,829,792	7,295,483	7,734,419	8,897,904
Net cash flow for the month	(5,425,742)	(76,925)	(939,415)	(513,552)	254,530	(1,036,745)	(415,467)	(1,810,753)	(2,745,121)	(2,206,150)	(2,742,547)	(3,186,131)
Beginning Balance: Cash & MM	64,471,157	59,045,414	58,968,490	58,029,075	57,515,523	57,770,054	56,733,309	56,317,842	54,507,089	51,761,968	49,555,818	46,813,270
Ending cash & MM	59,045,414	58,968,490	58,029,075	57,515,523	57,770,054	56,733,309	56,317,842	54,507,089	51,761,968	49,555,818	46,813,270	43,627,140
Escrow & Designated Cash Balance												
Beginning Balance	18,482,388	18,452,061	18,394,083	18,267,145	18,078,235	17,987,646	17,875,238	17,656,724	17,567,003	17,508,939	17,311,259	17,237,634
Net Escrow (Payments)/Funding	(78,077)	(105,552)	(174,143)	(235,484)	(136,607)	(158,020)	(263,467)	(134,058)	(102,106)	(241,212)	(116,616)	(79,357)
Interest Paid on Escrow Balances	47,750	47,574	47,205	46,575	46,017	45,612	44,952	44,337	44,042	43,532	42,991	42,771
Board Designated (Payments)/Funding	-	-	-	-	-	-	-	-	-	-	-	-
Ending Escrow & Designated Balance[1]	18,452,061	18,394,083	18,267,145	18,078,235	17,987,646	17,875,238	17,656,724	17,567,003	17,508,939	17,311,259	17,237,634	17,201,047

[1]Included in "Ending cash & MM" above

The Energy Trust of Oregon, Inc
INCOME STATEMENT - ACTUAL AND YTD COMPARISON
For the Nine Months Ending September 30, 2007
(Unaudited)

	September			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Public Purpose Funds-PGE	2,775,711	2,383,504	392,207	24,322,362	21,994,924	2,327,438
Public Purpose Funds-PacifiCorp	1,634,347	1,593,782	40,565	15,500,821	14,870,682	630,139
Public Purpose Funds-NW Natural	283,321	278,725	4,597	8,021,819	7,750,777	271,043
Public Purpose Funds-Cascade	26,835	24,912	1,924	704,951	700,177	4,774
Public Purpose Funds-Avista	13,070	27,800	(14,730)	120,952	194,600	(73,648)
Total Public Purpose Funds	**4,733,285**	**4,308,723**	**424,562**	**48,670,906**	**45,511,160**	**3,159,746**
Conservation Rate Credit - PGE	-	183,333	(183,333)	550,000	1,100,000	(550,000)
Conservation Rate Credit - Pacificorp	-	133,333	(133,333)	-	800,000	(800,000)
Total Conservation Rate Credit	**-**	**316,667**	**(316,667)**	**550,000**	**1,900,000**	**(1,350,000)**
Revenue from Investments	284,308	193,753	90,555	2,380,740	1,743,779	636,961
TOTAL REVENUE	**5,017,593**	**4,819,143**	**198,450**	**51,601,646**	**49,154,939**	**2,446,707**
EXPENSES						
Program Subcontracts	1,484,251	1,401,287	(82,964)	11,413,160	12,240,901	827,740
Incentives	2,197,618	3,174,884	977,266	14,433,295	16,250,069	1,816,774
Salaries and Related Expenses	372,477	367,397	(5,080)	3,092,146	3,320,974	228,829
Professional Services	251,635	524,281	272,646	2,152,849	4,665,064	2,512,215
Supplies	2,332	3,354	1,022	18,206	38,687	20,481
Telephone	2,595	6,346	3,750	27,665	57,113	29,448
Postage and Shipping Expenses	482	3,196	2,714	5,618	41,913	36,294
Occupancy Expenses	28,610	31,610	3,001	281,298	282,921	1,623
Noncapitalized Equipment and Depreciation	19,990	51,890	31,900	182,047	277,776	95,728
Call Center	10,394	16,042	5,648	121,126	161,950	40,824
Printing and Publications	21,962	11,392	(10,571)	88,260	127,725	39,465
Travel	6,748	16,517	9,769	72,366	155,651	83,285
Conference, Training and Meeting Expenses	5,625	19,249	13,623	87,222	170,068	82,845
Interest Expense and Bank Fees	0	1,550	1,550	338	13,550	13,212
Insurance	4,880	5,000	120	41,157	45,000	3,843
Miscellaneous Expenses	0	2,124	2,124	1,378	17,950	16,571
Dues, Licenses and Fees	2,002	4,641	2,639	30,064	45,208	15,143
TOTAL EXPENSES	**4,411,600**	**5,640,758**	**1,229,158**	**32,048,195**	**37,912,517**	**5,864,322**
TOTAL REVENUE LESS EXPENSES	**605,993**	**(821,615)**	**1,427,608**	**19,553,451**	**11,242,421**	**8,311,029**

The Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Nine Months Ending September 30, 2007

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communication & Outreach	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	24,306,398	1,540,057	25,846,455			-	25,846,455
Payroll and Related Expenses	670,783	494,279	1,165,062	762,616	296,520	1,059,136	2,224,198
Outsourced Services	992,497	401,000	1,393,497	187,056	180,657	367,713	1,761,210
Planning and Evaluation	512,613	61,684	574,297	10,635		10,635	584,932
Customer Service Management	230,011	25,020	255,031			-	255,031
Total Program Expenses	**26,712,302**	**2,522,040**	**29,234,342**	**960,307**	**477,177**	**1,437,484**	**30,671,826**
Program Support Costs							
Supplies	3,215	2,616	5,831	3,872	2,396	6,268	12,099
Postage and Shipping Expenses	407	910	1,317	2,449	465	2,914	4,231
Telephone	2,196	1,968	4,164	1,712	389	2,101	6,265
Printing and Publications	49,451	5,863	55,314	3,987	23,653	27,640	82,954
Occupancy Expenses	62,096	45,697	107,793	60,845	28,260	89,105	196,898
Insurance	9,085	6,686	15,771	8,902	4,135	13,037	28,808
Equipment	2,578	1,897	4,475	2,526	1,201	3,727	8,202
Travel	25,358	12,040	37,398	21,043	1,740	22,783	60,181
Meetings, Trainings & Conferences	15,009	7,592	22,601	47,073	3,895	50,968	73,569
Interest Expense and Bank Fees		250	250	88		88	338
Depreciation & Amortization	5,322	3,917	9,239	5,215	2,422	7,637	16,876
Dues, Licenses and Fees	19,823	912	20,735	5,131	3,345	8,476	29,211
Miscellaneous Expenses	417	126	543	349	86	435	978
IT Services	572,352	94,384	666,736	141,959	47,064	189,023	855,759
Total Program Support Costs	**767,309**	**184,858**	**952,167**	**305,151**	**119,051**	**424,202**	**1,376,369**
TOTAL EXPENSES	**27,479,611**	**2,706,898**	**30,186,509**	**1,265,458**	**596,228**	**1,861,686**	**32,048,195**

PUC Performance Measure	***11.0%***
Administrative plus Program Support Costs	***5.7%***

Exp-Acct-YTD-002

The Energy Trust of Oregon, Inc
YEAR TO DATE BY PROGRAM / SERVICE TERRITORY
For the Nine Months Ending September 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	18,845,963	11,907,506	8,021,819	704,951	120,952	39,601,191	5,476,399	3,593,315	9,069,714	-	48,670,906
Conservation Rate Credit	550,000	-	-	-	-	550,000	-	-	-	-	550,000
Revenue from Investments	-	-	-	-	-	-	-	-	-	2,380,740	2,380,740
TOTAL PROGRAM REVENUE	**19,395,963**	**11,907,506**	**8,021,819**	**704,951**	**120,952**	**40,151,191**	**5,476,399**	**3,593,315**	**9,069,714**	**2,380,740**	**51,601,646**
EXPENSES											
Program Management (Note 4)	853,588	593,152	525,957	43,759	16,824	2,033,280	312,720	181,554	494,274	-	2,527,554
Program Delivery	4,131,595	3,177,030	1,295,146	122,194	56,987	8,782,952	9,735	61,737	71,472	-	8,854,424
Incentives	6,240,129	3,787,674	2,769,234	146,438	21,234	12,964,709	757,990	710,596	1,468,586	-	14,433,295
Program Evaluation & Planning Svcs.	341,299	227,726	178,899	12,061	3,924	763,908	50,297	33,106	83,403	-	847,311
Program Marketing/Outreach	537,852	372,107	683,152	37,499	17,270	1,647,880	143,577	34,742	178,319	-	1,826,199
Program Legal Services	3,707	2,582	3,807	190	50	10,336	21,217	3,503	24,720	-	35,056
Program Quality Assurance	29,671	20,641	28,862	2,158	771	82,104	-	-	-	-	82,104
Outsourced Services	108,785	39,539	47,287	1,508	-	197,119	122,405	53,840	176,245	-	373,364
Trade Allies & Customer Svc. Mgmt.	77,125	53,947	94,880	3,497	563	230,012	11,520	13,500	25,020	-	255,032
IT Services	240,381	154,692	161,878	11,526	3,875	572,352	60,025	34,359	94,384	-	666,736
Other Program Expenses	82,671	55,676	52,941	3,118	552	194,958	56,490	33,985	90,475	-	285,433
TOTAL PROGRAM EXPENSES	**12,646,803**	**8,484,767**	**5,842,043**	**383,949**	**122,049**	**27,479,611**	**1,545,976**	**1,160,922**	**2,706,898**	**-**	**30,186,509**
ADMINISTRATIVE COSTS											
Management & General (Note 1 & 3)	530,171	355,693	244,906	16,096	5,116	1,151,982	64,809	48,667	113,476	-	1,265,458
Communication & Outreach (Note 2 &3)	234,950	144,239	97,171	8,539	1,465	486,364	66,337	43,527	109,864	-	596,228
Total Administrative Costs	**765,121**	**499,932**	**342,077**	**24,635**	**6,581**	**1,638,346**	**131,146**	**92,194**	**223,340**	**-**	**1,861,686**
TOTAL PROGRAM & ADMIN EXPEN	**13,411,924**	**8,984,699**	**6,184,120**	**408,584**	**128,630**	**29,117,957**	**1,677,122**	**1,253,116**	**2,930,238**	**-**	**32,048,195**
TOTAL REVENUE LESS EXPENSES	**5,984,039**	**2,922,807**	**1,837,699**	**296,367**	**(7,678)**	**11,033,234**	**3,799,277**	**2,340,199**	**6,139,476**	**2,380,740**	**19,553,452**
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	**19,109,586**	**(4,362,823)**	**8,708,250**	**389,659**	**110,161**	**23,954,833**	**29,316,903**	**13,229,201**	**42,546,104**	**2,129,248**	**68,630,189**

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.

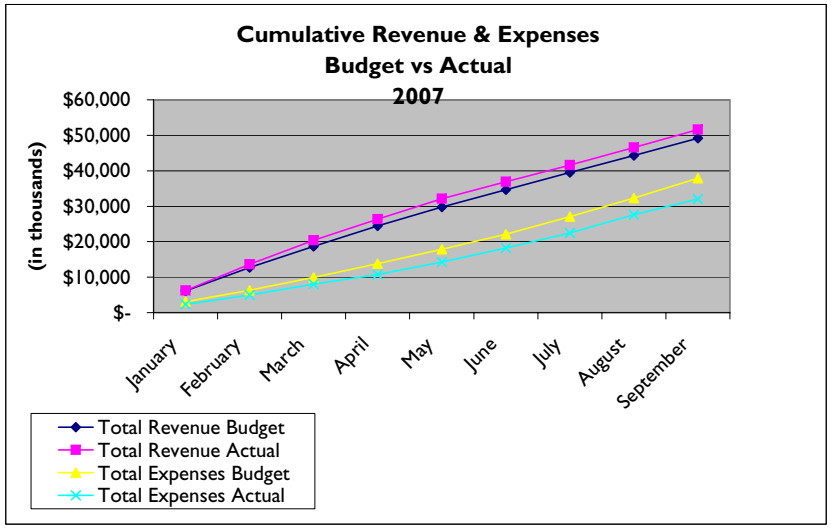
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory (Includes Allocated Administratve Expenses)
For the Nine Months Ending September 30, 2007

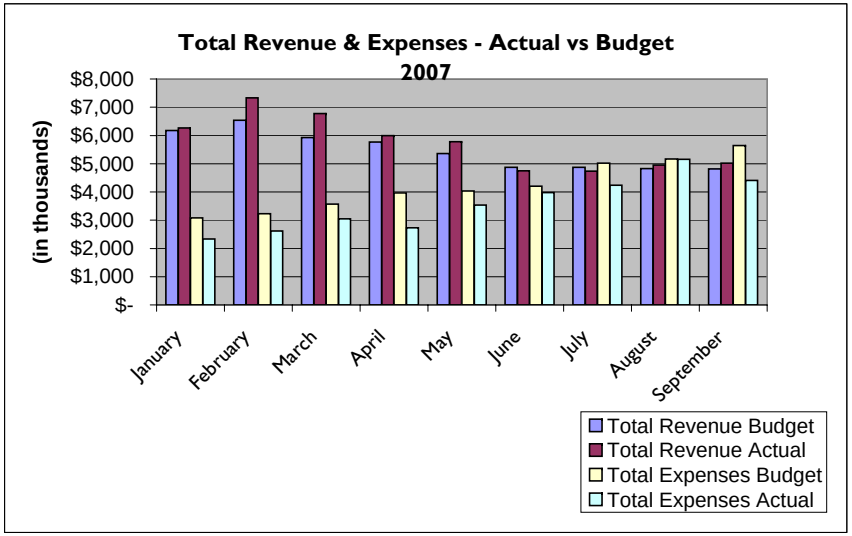
	PGE	Pacific Power	Subtotal Elec. Utilities	Northwest Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	YTD Budget	Variance
Energy Efficiency										
Residential										
Home Energy Solutions - Existing Homes	2,140,415	1,517,501	3,657,916	3,126,691	81,744		3,208,435	6,866,351	7,223,101	356,750
Home Energy Solutions - New Homes/Products	2,268,664	1,527,137	3,795,801	1,723,803	282,039	128,630	2,134,472	5,930,273	6,536,828	606,555
Market Transformation (NEEA)	464,828	350,138	814,966				-	814,966	833,913	18,947
Total Residential	**4,873,907**	**3,394,776**	**8,268,683**	**4,850,494**	**363,783**	**128,630**	**5,342,907**	**13,611,590**	**14,593,842**	**982,252**
Commercial										
Business Energy Solutions - Existing Buildings	1,345,418	1,020,074	2,365,492	831,968	19,520		851,488	3,216,980	4,861,935	1,644,955
Business Energy Solutions - New Buildings	1,865,023	670,384	2,535,407	500,355	25,281		525,636	3,061,043	3,453,391	392,348
Market Transformation (NEEA)	722,946	544,569	1,267,515				-	1,267,515	1,381,823	114,308
Total Commercial	**3,933,387**	**2,235,027**	**6,168,414**	**1,332,323**	**44,801**	**-**	**1,377,124**	**7,545,538**	**9,697,149**	**2,151,611**
Industrial										
Business Energy Solutions - Production Efficiency	4,153,932	3,015,401	7,169,333	1,303			1,303	7,170,636	7,883,449	712,813
Market Transformation (NEEA)	450,698	339,495	790,193				-	790,193	842,274	52,081
Total Industrial	**4,604,630**	**3,354,896**	**7,959,526**	**1,303**	**-**	**-**	**1,303**	**7,960,829**	**8,725,723**	**764,894**
Total Energy Efficiency Costs	**13,411,924**	**8,984,699**	**22,396,623**	**6,184,120**	**408,584**	**128,630**	**6,721,334**	**29,117,957**	**33,016,714**	**3,898,757**
Renewables										
Biopower	241,412	58,614	300,026				-	300,026	718,926	418,900
Open Solicitation	388,493	44,557	433,050				-	433,050	663,218	230,168
Solar Electric (Photovoltaic)	794,165	925,963	1,720,128				-	1,720,128	2,358,856	638,728
Utility Scale Projects	135,117	20,928	156,045				-	156,045	312,449	156,404
Wind	117,935	203,054	320,989				-	320,989	842,354	521,365
Total Renewables Costs	**1,677,122**	**1,253,116**	**2,930,238**	**-**	**-**	**-**	**-**	**2,930,238**	**4,895,803**	**1,965,565**
Cost Grand Total	**15,089,046**	**10,237,815**	**25,326,861**	**6,184,120**	**408,584**	**128,630**	**6,721,334**	**32,048,195**	**37,912,517**	**5,864,322**

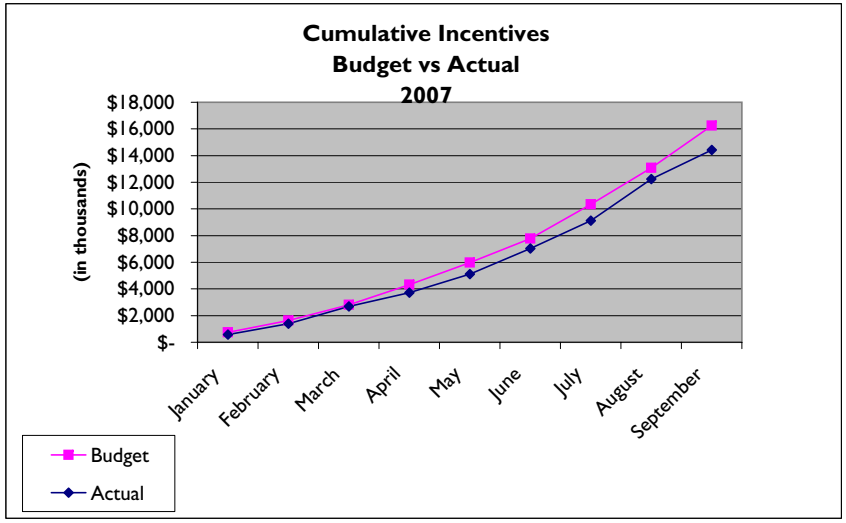
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended September 30, 2007
(Unaudited)

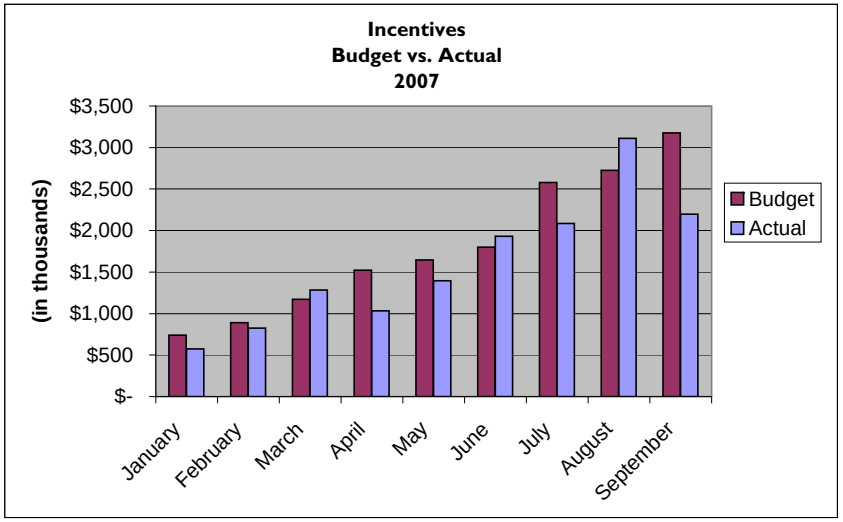
	MANAGEMENT & GENERAL						COMMUNICATIONS & OUTREACH					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	$42,766	$91,159	$48,393	$162,945	$319,976	$157,031	$35,326	$53,875	$18,549	$180,657	$200,300	$19,643
Legal Services	8,728	26,460	17,732	24,111	79,380	55,269		960	960		2,880	2,880
Salaries and Related Expenses	260,299	247,919	(12,380)	762,616	758,156	(4,460)	100,282	86,794	(13,488)	296,520	260,383	(36,137)
Supplies	240	2,762	2,522	747	8,287	7,541		150	150	946	450	(496)
Telephone	357	338	(19)	875	1,013	138		1,500	1,500		4,500	4,500
Postage and Shipping Expenses	314	788	474	1,449	2,363	914					13,150	13,150
Noncapitalized Equipment		10,000	10,000		10,000	10,000		300	300	28	900	872
Printing and Publications	39	150	111	162	450	288	5,110	2,375	(2,735)	21,876	30,325	8,449
Travel	8,045	13,525	5,480	21,036	40,575	19,539	967	1,625	658	1,737	4,875	3,138
Conference, Training & Mtngs	17,477	30,140	12,663	47,066	91,420	44,353	1,517	2,875	1,358	3,892	8,625	4,733
Interest Expense and Bank Fees		4,550	4,550	88	13,550	13,462						
Miscellaneous Expenses	47	300	253	349	900	551				86		(86)
Dues, Licenses and Fees	1,365	1,231	(134)	4,516	7,134	2,618	822	1,191	369	3,059	3,574	515
Shared Allocation (Note 1)	29,428	29,952	524	86,904	89,539	2,635	13,248	12,113	(1,135)	40,364	36,209	(4,155)
IT Service Allocation (Note 2)	48,460	71,411	22,951	141,959	216,725	74,766	16,066	23,675	7,609	47,064	71,851	24,787
Planning & Eval (Note 3)	3,716	5,003	1,287	10,635	15,026	4,391						
TOTAL EXPENSES	**421,281**	**535,688**	**114,406**	**1,265,458**	**1,654,494**	**389,036**	**173,338**	**187,433**	**14,096**	**596,228**	**638,022**	**41,794**

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)
$60,000
$50,000
$40,000
$30,000
$20,000
$10,000
$-
January
February
March
April
May
June
July
August
September
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
April
May
June
July
August
September
Total Revenue Budget
Total Revenue Actual
Total Expenses Budget
Total Expenses Actual


Cumulative Incentives
Budget vs Actual
2007
(in thousands)
$18,000
$16,000
$14,000
$12,000
$10,000
$8,000
$6,000
$4,000
$2,000
$-
January
February
March
April
May
June
July
August
September
Budget
Actual


Incentives
Budget vs. Actual
2007
(in thousands)
$3,500
$3,000
$2,500
$2,000
$1,500
$1,000
$500
$-
January
February
March
April
May
June
July
August
September
Budget
Actual