The Energy Trust of Oregon, Inc
BALANCE SHEET
July 31, 2008
(Unaudited)

	JUL 2008	JUN 2008	DEC 2007	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents*	54,860,112	53,655,976	40,358,008	1,204,137	14,502,105
Restricted Cash (Escrow Funds)	11,003,539	10,410,143	8,504,055	593,396	2,499,484
Investments*	10,763,755	10,743,516	12,636,975	20,239	(1,873,220)
Restricted Investments (Escrow Funds)	1,035,027	1,602,550	3,592,594	(567,522)	(2,557,567)
Receivables	14,599	24,797	62,208	(10,197)	(47,609)
Prepaid Expenses	115,090	114,184	77,175	906	37,915
Advances to Vendors	669,077	846,803	922,974	(177,726)	(253,897)
Total Current Assets	**78,461,200**	**77,397,968**	**66,153,990**	**1,063,232**	**12,307,210**
Fixed Assets					
Program Equipment	39,307	39,307	-	-	39,307
Computer Hardware and Software	904,408	904,408	885,669	-	18,739
Leasehold Improvements	113,343	113,343	113,343	-	-
Office Equipment and Furniture	41,323	41,323	41,323	-	-
Total Fixed Assets	**1,098,380**	**1,098,380**	**1,040,334**	**-**	**58,046**
Less Depreciation	(953,080)	(946,148)	(905,274)	(6,932)	(47,806)
Net Fixed Assets	**145,301**	**152,233**	**135,061**	**(6,932)**	**10,240**
Other Assets					
Rental Deposit	26,000	26,000	26,000	-	-
Deferred Compensation Asset	76,083	72,446	49,684	3,637	26,399
Total Other Assets	**102,083**	**98,446**	**75,684**	**3,637**	**26,399**
Total Assets	**78,708,584**	**77,648,647**	**66,364,735**	**1,059,937**	**12,343,849**
Current Liabilities					
Accounts Payable and Accruals	3,127,576	2,241,447	6,236,442	886,130	(3,108,866)
Salaries, Taxes, & Benefits Payable	313,621	325,878	275,553	(12,257)	38,068
Total Current Liabilities	**3,441,198**	**2,567,325**	**6,511,995**	**873,873**	**(3,070,797)**
Long Term Liabilities					
Deferred Rent	154,746	157,129	171,430	(2,384)	(16,685)
Deferred Compensation Payable	76,083	72,446	49,684	3,637	26,399
Other Long-Term Liabilities	7,386	7,386	12,386	-	(5,000)
Total Long-Term Liabilities	**238,215**	**236,962**	**233,501**	**1,253**	**4,714**
Total Liabilities	**3,679,413**	**2,804,287**	**6,745,496**	**875,126**	**(3,066,083)**
Net Assets					
Current Yr Inc/ Dec Unrestricted Net Assets	15,468,015	15,309,078	10,542,502	158,937	4,925,513
Board Desig. Net Assets - Escrow accts	12,038,566	12,012,693	12,096,649	25,874	(58,083)
Unrestricted Net Assets-Beginning of Year	47,522,590	47,522,590	36,980,089	-	10,542,501
Total Net Assets	**75,029,171**	**74,844,360**	**59,619,239**	**184,811**	**15,409,932**
Total Liabilities and Net Assets	**78,708,584**	**77,648,647**	**66,364,735**	**1,059,937**	**12,343,849**

*Although these funds are not escrowed, they are committed via the budget process for approved programs.

Energy Trust of Oregon
Cash Flow Statement-Indirect Method
Monthly 2008

	January	February	March	April	May	June	July	Year to Date
Operating Activities:								
Revenue less Expenses	$ 3,594,796	$ 3,757,295	$ 2,894,504	$ 2,755,250	$ 1,822,278	$ 400,998	$ 184,811	$ 15,409,932
Non-cash items:								
Depreciation	6,752	6,753	6,753	6,752	6,932	6,932	6,932	47,805
Deferred Rent Amortization	(2,383)	(2,384)	(2,383)	(2,384)	(2,383)	(2,384)	(2,384)	(16,684)
Change in balance sheet accounts:								
Interest Receivable	2,041	4,357	(1,178)	(8,085)	1,568	(534)	9,846	8,015
Other Receivables	42,200	(4,645)	2,094	50	(22)	(434)	351	39,594
Advances to Vendors	282,109	278,827	(517,346)	137,275	293,128	(397,822)	177,726	253,897
Other Assets	16,618	4,373	17,949	(28,724)	(75,367)	5,382	(4,543)	(64,312)
A/P - Program Subcontracts	155,879	(184,085)	(726,125)	1,104,414	(1,084,865)	126,274	369,058	(239,450)
A/P - Incentives	(2,935,248)	(335,765)	-	-	-	-	494,769	(2,776,244)
A/P - Professional Services	10,199	2,242	14,854	(9,175)	2,876	3,506	(2,905)	21,597
A/P - Operations	(61,703)	(43,861)	43,275	(46,831)	(8,887)	(22,469)	25,707	(114,768)
Payroll and related accruals	26,392	11,599	(960)	7,903	8,379	19,774	(8,621)	64,466
Other liabilities						(5,000)	-	(5,000)
Cash rec'd from / (used in) Operating Activies	1,137,652	3,494,706	1,731,436	3,916,445	963,637	134,223	1,250,748	12,628,847
Investing Activites:								
(Acquisition)/Disposal of Capital Assets	(12,292)	-	-	(39,307)	(6,447)			(58,046)
Cash used in Investing Activities	(12,292)	-	-	(39,307)	(6,447)	-	-	(58,046)
Cash at beginning of Period	65,091,632	66,216,992	69,711,698	71,443,134	75,320,272	76,277,462	76,411,685	65,091,632
Increase/(Decrease) in Cash	1,125,360	3,494,706	1,731,436	3,877,138	957,190	134,223	1,250,748	12,570,801
Cash at end of period	$ 66,216,992	$ 69,711,698	$ 71,443,134	$ 75,320,272	$ 76,277,462	$ 76,411,685	$ 77,662,433	$ 77,662,433

Energy Trust of Oregon
Cash Flow Projection
January 2008 - December 2009
Based on Actuals plus Forecasts

	Actual							Forecast 2008-F-05				
	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	6,508,323	7,337,337	7,345,672	6,757,067	6,405,186	5,641,637	5,564,566	6,010,193	6,544,317	6,368,528	6,442,375	7,385,147
Investment Income	224,303	209,380	167,751	138,724	134,653	125,749	148,676	110,627	107,459	103,546	98,349	93,496
Total cash in	6,732,626	7,546,717	7,513,423	6,895,791	6,539,840	5,767,386	5,713,241	6,120,820	6,651,776	6,472,074	6,540,724	7,478,643
Cash Out:												
Program Subcontracts	1,148,277	1,504,786	2,914,937	406,287	2,482,857	2,042,506	1,221,592	1,547,322	2,779,069	1,820,642	1,849,478	2,605,431
Incentives	3,718,094	1,618,433	1,987,756	1,790,004	2,124,174	2,551,985	2,162,431	5,411,299	4,253,477	6,640,155	6,821,015	6,016,446
Salaries and related expense	379,836	430,496	449,836	441,158	425,719	423,613	450,140	510,779	510,779	510,779	510,779	951,705
Professional services	176,920	354,775	384,226	254,251	365,759	498,150	536,950	501,656	534,045	630,088	633,588	597,260
General operating expenses	184,139	143,521	45,232	126,953	184,141	116,908	91,380	143,994	190,702	164,365	159,223	154,025
Total cash out	5,607,266	4,052,011	5,781,987	3,018,653	5,582,650	5,633,162	4,462,493	8,115,049	8,268,072	9,766,029	9,974,082	10,324,868
Net cash flow for the month	1,125,360	3,494,706	1,731,436	3,877,138	957,190	134,223	1,250,748	(1,994,229)	(1,616,296)	(3,293,954)	(3,433,358)	(2,846,225)
Beginning Balance: Cash & MM	65,091,632	66,216,992	69,711,698	71,443,134	75,320,272	76,277,462	76,411,685	77,662,433	75,668,204	74,051,908	70,757,954	67,324,596
Ending cash & MM	66,216,992	69,711,698	71,443,134	75,320,272	76,277,462	76,411,685	77,662,433	75,668,204	74,051,908	70,757,954	67,324,596	64,478,371
Escrow Cash Balance												
Beginning Balance	12,096,649	12,139,720	12,172,579	12,203,755	12,223,269	11,992,705	12,012,693	12,038,566	12,056,624	12,074,709	10,857,645	10,873,932
Net Escrow (Payments)/Funding					(255,950)			-	-	(1,234,250)	-	(475,000)
Interest Paid on Escrow Balances	43,071	32,859	31,176	19,514	25,386	19,988	25,874	18,058	18,085	17,186	16,286	15,955
Ending Escrow Balance[1]	12,139,720	12,172,579	12,203,755	12,223,269	11,992,705	12,012,693	12,038,566	12,056,624	12,074,709	10,857,645	10,873,932	10,414,886

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

Energy Trust of Oregon
Cash Flow Projection
January 2008 - December 2009
Based on Actuals plus Forecasts

	Forecast 2009-F-03											
	2009 January	2009 February	2009 March	2009 April	2009 May	2009 June	2009 July	2009 August	2009 September	2009 October	2009 November	2009 December
Cash In:												
Public purpose funding and CRC	9,265,509	10,245,437	9,611,995	8,529,049	8,035,734	7,139,340	6,825,889	7,054,454	7,026,790	6,861,097	6,975,127	8,048,930
Investment Income	87,141	84,458	87,013	89,376	92,051	89,152	84,399	83,950	83,260	81,486	79,335	73,216
Total cash in	9,352,650	10,329,895	9,699,008	8,618,425	8,127,786	7,228,492	6,910,288	7,138,404	7,110,049	6,942,583	7,054,462	8,122,147
Cash Out:												
Program Subcontracts	3,293,362	2,644,339	2,479,263	1,721,914	1,797,626	2,535,472	1,797,626	1,849,178	2,566,258	1,849,178	2,154,603	2,871,683
Incentives	9,889,329	2,902,952	4,434,928	3,897,482	3,170,860	9,144,567	4,446,888	4,010,584	4,177,428	5,229,513	5,033,518	10,689,162
Salaries and related expense	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604
Professional services	597,810	2,020,289	545,318	505,318	505,318	501,773	495,173	499,173	508,363	508,363	522,913	516,140
General operating expenses	476,669	170,957	160,509	162,489	153,108	148,787	149,988	146,052	162,113	167,886	155,553	155,302
Total cash out	14,798,775	8,280,141	8,161,622	6,828,807	6,168,517	12,872,204	7,431,281	7,046,592	7,955,766	8,296,545	8,408,192	14,773,890
Net cash flow for the month	(5,446,125)	2,049,754	1,537,386	1,789,618	1,959,269	(5,643,712)	(520,993)	91,811	(845,717)	(1,353,963)	(1,353,730)	(6,651,743)
Beginning Balance: Cash & MM	64,478,371	59,032,246	61,082,000	62,619,386	64,409,003	66,368,272	60,724,561	60,203,568	60,295,379	59,449,662	58,095,699	56,741,970
Ending cash & MM	59,032,246	61,082,000	62,619,386	64,409,003	66,368,272	60,724,561	60,203,568	60,295,379	59,449,662	58,095,699	56,741,970	50,090,227

Escrow Cash Balance												
Beginning Balance	10,414,886	9,195,333	9,209,126	9,222,940	8,001,599	8,013,601	8,025,621	7,928,328	7,940,220	7,952,131	7,854,727	7,866,509
Net Escrow (Payments)/Funding	(1,234,250)	-	-	(1,234,250)	-	-	(109,250)	-	-	(109,250)	-	(125,000)
Interest Paid on Escrow Balances	14,697	13,793	13,814	12,909	12,002	12,020	11,956	11,892	11,910	11,846	11,782	11,706
Ending Escrow Balance[1]	9,195,333	9,209,126	9,222,940	8,001,599	8,013,601	8,025,621	7,928,328	7,940,220	7,952,131	7,854,727	7,866,509	7,753,215

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

The Energy Trust of Oregon, Inc
INCOME STATEMENT - ACTUAL AND YTD COMPARISON
For the Seven Months Ending July 31, 2008
(Unaudited)

	July			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Public Purpose Funds-PGE	2,574,264	2,651,570	(77,306)	21,069,889	21,152,919	(83,030)
Public Purpose Funds-PacifiCorp	1,548,990	1,687,180	(138,190)	12,773,788	12,753,880	19,908
Public Purpose Funds-NW Natural	373,180	367,427	5,753	7,334,742	6,719,398	615,344
Public Purpose Funds-Cascade	33,332	28,306	5,026	720,458	644,470	75,988
Public Purpose Funds-PGE 838	423,005	-	423,005	423,005	-	423,005
Public Purpose Funds-PacifiCorp 838	611,794	692,023	(80,229)	3,238,385	3,017,187	221,198
Total Public Purpose Funds	**5,564,566**	**5,426,507**	**138,059**	**45,560,267**	**44,287,854**	**1,272,413**
Revenue from Investments	138,830	132,429	6,401	1,141,221	1,237,971	(96,750)
TOTAL REVENUE	**5,703,395**	**5,558,936**	**144,460**	**46,701,488**	**45,525,825**	**1,175,663**
EXPENSES						
Program Subcontracts	1,768,728	2,140,675	371,947	11,770,764	13,242,246	1,471,482
Incentives	2,657,200	4,131,382	1,474,182	13,176,633	26,475,260	13,298,627
Salaries and Related Expenses	441,519	510,779	69,259	3,065,264	3,575,450	510,185
Professional Services	534,045	630,088	96,043	2,592,629	4,100,200	1,507,571
Supplies	5,849	4,075	(1,774)	26,001	38,025	12,024
Telephone	3,535	4,725	1,190	29,119	33,075	3,956
Postage and Shipping Expenses	938	5,496	4,558	10,482	38,471	27,989
Occupancy Expenses	30,648	28,691	(1,957)	91,810	199,695	107,886
Noncapitalized Equipment and Depreciation	15,904	25,725	9,821	117,140	181,218	64,078
Call Center	10,729	11,745	1,017	84,863	115,508	30,645
Printing and Publications	11,446	16,785	5,340	90,731	117,498	26,767
Travel	6,598	14,112	7,514	65,593	104,787	39,194
Conference, Training and Meeting Expenses	26,877	25,663	(1,215)	101,504	181,888	80,384
Insurance	3,581	8,000	4,419	35,234	56,000	20,766
Miscellaneous Expenses	95	217	122	1,323	1,517	193
Dues, Licenses and Fees	893	5,247	4,354	32,468	45,120	12,652
TOTAL EXPENSES	**5,518,584**	**7,563,404**	**2,044,820**	**31,291,557**	**48,505,956**	**17,214,400**
TOTAL REVENUE LESS EXPENSES	**184,811**	**(2,004,469)**	**2,189,280**	**15,409,932**	**(2,980,131)**	**18,390,063**

The Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Seven Months Ending July 31, 2008

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communication & Outreach	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	23,046,631	1,900,766	24,947,397			0	24,947,397
Payroll and Related Expenses	708,955	499,843	1,208,798	683,697	188,302	871,999	2,080,797
Outsourced Services	1,357,275	444,669	1,801,944	140,156	224,541	364,697	2,166,641
Planning and Evaluation	495,754	111,781	607,535	7,959	734	8,693	616,228
Customer Service Management	293,831	32,861	326,692			0	326,692
Total Program Expenses	**25,902,446**	**2,989,920**	**28,892,366**	**831,812**	**413,577**	**1,245,389**	**30,137,755**
Program Support Costs							
Supplies	5,656	4,227	9,883	5,307	1,855	7,162	17,045
Postage and Shipping Expenses	1,290	1,247	2,537	2,563	3,233	5,796	8,333
Telephone	3,978	2,146	6,124	2,009	245	2,254	8,378
Printing and Publications	43,981	10,930	54,911	1,901	28,794	30,695	85,606
Occupancy Expenses	19,629	14,947	34,576	18,124	5,518	23,642	58,218
Insurance	7,533	5,736	13,269	6,956	2,118	9,074	22,343
Equipment	3,520	8,130	11,650	7,969	976	8,945	20,595
Travel	26,282	14,630	40,912	11,408	2,965	14,373	55,285
Meetings, Trainings & Conferences	21,879	8,172	30,051	42,375	2,923	45,298	75,349
Interest Expense and Bank Fees			0			0	0
Depreciation & Amortization	1,546	5,888	7,434	1,428	435	1,863	9,297
Dues, Licenses and Fees	23,275	626	23,901	6,164	1,710	7,874	31,775
Miscellaneous Expenses	1,284	7	1,291	14	3	17	1,308
IT Services	521,076	86,023	607,099	104,114	49,057	153,171	760,270
Total Program Support Costs	**680,929**	**162,709**	**843,638**	**210,332**	**99,832**	**310,164**	**1,153,802**
TOTAL EXPENSES	**26,583,375**	**3,152,629**	**29,736,004**	**1,042,144**	**513,409**	**1,555,553**	**31,291,557**

PUC Performance Measure	***11.0%***
Administrative plus Program Support Costs	***5.3%***

Exp-Acct-YTD-002

The Energy Trust of Oregon, Inc
Year to Date by Program/Service Territory - joint costs allocated at program level
For the Seven Months Ending July 31, 2008
(Unaudited)

	ENERGY EFFICIENCY						RENEWABLE ENERGY				TOTAL
	PGE	PacifiCorp	NW Natural	Cascade	Avista	Total	PGE	PacifiCorp	Total	Other	All Programs
REVENUES											
Public Purpose Funding	$16,767,588	$13,051,551	$7,334,262	$720,458		$37,874,339	$4,725,306	$2,960,622	$7,685,928		$45,560,267
Revenue from Investments										1,141,221	$1,141,221
TOTAL PROGRAM REVENUE	**16,767,588**	**13,051,551**	**7,334,262**	**720,458**	**-**	**37,874,339**	**4,725,306**	**2,960,622**	**7,685,928**	**1,141,221**	**46,701,488**
EXPENSES											
Program Management (Note 3)	814,181	429,581	431,085	45,983	3,549	1,724,379	267,109	232,736	499,845	-	2,224,224
Program Delivery	5,056,942	2,964,619	1,298,478	159,015	14,059	9,493,113	19,876	25,518	45,394	-	9,538,507
Incentives	5,063,977	3,015,756	3,073,752	142,356	25,419	11,321,260	814,757	1,040,615	1,855,372	-	13,176,632
Program Eval & Planning Svcs.	571,220	289,798	284,010	16,326	959	1,162,313	71,956	67,527	139,483	-	1,301,796
Program Marketing/Outreach	808,012	351,554	316,228	37,393	3,442	1,516,629	50,184	47,115	97,299	-	1,613,928
Program Legal Services	209	109	150	10	1	480	6,898	43	6,941	-	7,421
Program Quality Assurance	32,265	14,328	28,119	1,234	12	75,958	522	4,068	4,590	-	80,548
Outsourced Services	168,026	89,675	52,125	4,587	71	314,485	210,991	97,145	308,136	-	622,621
Trade Allies & Cust. Svc. Mgmt.	108,438	53,525	125,577	6,030	262	293,831	16,261	16,600	32,861	-	326,692
IT Services	239,135	125,910	144,870	10,054	1,104	521,074	44,464	41,558	86,022	-	607,096
Other Program Expenses	73,962	42,292	41,066	2,359	174	159,853	43,607	33,079	76,686	-	236,539
TOTAL PROGRAM EXPENSES	**12,936,368**	**7,377,146**	**5,795,461**	**425,348**	**49,052**	**26,583,375**	**1,546,624**	**1,606,005**	**3,152,629**	**-**	**29,736,004**
ADMINISTRATIVE COSTS											
Management & General (Note 1 & 2)	453,375	258,544	203,111	14,907	1,719	931,655	54,204	56,285	110,489	-	1,042,144
Communication & Outreach (Note 1 & 2)	223,355	127,371	100,062	7,344	847	458,978	26,703	27,728	54,431	-	513,409
Total Administrative Costs	**676,730**	**385,914**	**303,173**	**22,251**	**2,566**	**1,390,633**	**80,907**	**84,013**	**164,920**	**-**	**1,555,553**
TOTAL PROG & ADMIN EXPENSES	**13,613,098**	**7,763,060**	**6,098,633**	**447,599**	**51,618**	**27,974,008**	**1,627,531**	**1,690,018**	**3,317,549**	**-**	**31,291,557**
TOTAL REVENUE LESS EXPENSES	**3,154,490**	**5,288,491**	**1,236,109**	**272,859**	**(51,618)**	**9,900,331**	**3,097,775**	**1,270,604**	**4,368,379**	**1,141,221**	**15,409,932**
Cumulative Carryover at 12/31/07 (Note 4)	15,159,080	(7,429,746)	7,412,994	446,188	189,069	15,777,585	24,097,512	12,197,854	36,295,366	7,546,288	59,619,239
Interest attributed	1,740,000	1,160,000				2,900,000		1,700,000	1,700,000	(4,600,000)	
TOTAL NET ASSETS CUMULATIVE	**20,053,570**	**(981,255)**	**8,649,103**	**719,047**	**137,451**	**28,577,916**	**27,195,287**	**15,168,458**	**42,363,745**	**4,087,509**	**75,029,171**

Note 1) Both Management & General and Communication & Outreach 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 12/31/2007 reflects audited results.

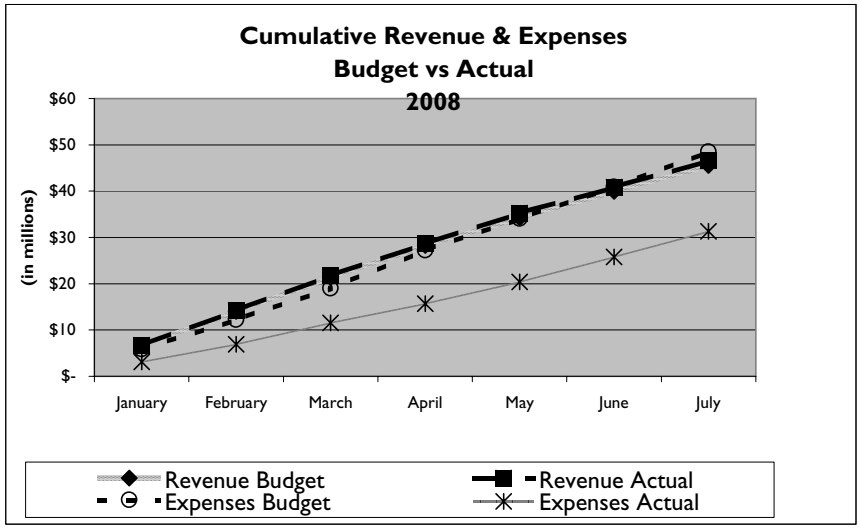
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory (Includes Allocated Administratve Expenses)
For the Seven Months Ending July 31, 2008

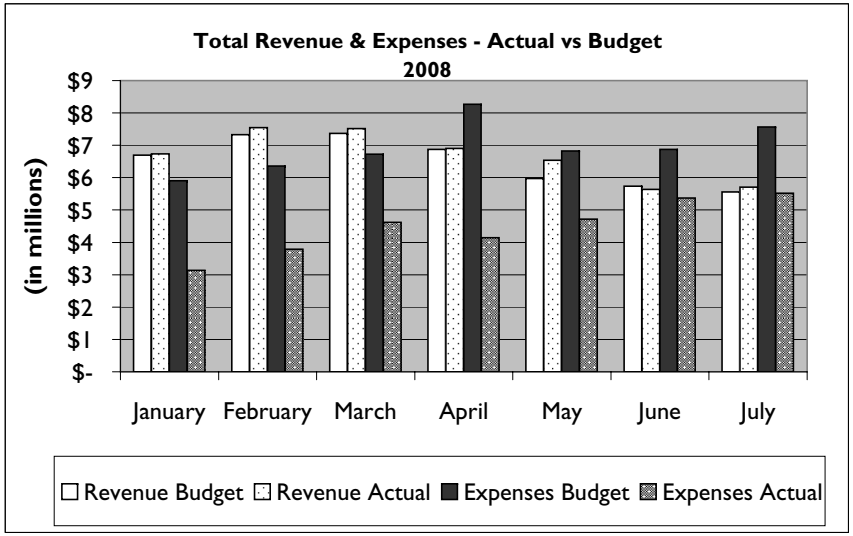
	PGE	Pacific Power	Subtotal Elec. Utilities	Northwest Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	YTD Budget	Variance
Energy Efficiency										
Commercial										
Business Energy Solutions - Existing Buildings	$2,394,974	$808,794	3,203,768	$1,076,796	$56,347		1,133,143	4,336,911	5,292,229	955,318
Business Energy Solutions - New Buildings	2,276,232	1,008,323	3,284,555	539,735	27,916		567,651	3,852,206	4,365,739	513,533
Market Transformation (NEEA)	496,426	374,498	870,924				-	870,924	918,547	47,623
Total Commercial	**5,167,632**	**2,191,615**	**7,359,247**	**1,616,531**	**84,263**	**-**	**1,700,794**	**9,060,041**	**10,576,515**	**1,516,474**
Industrial										
Business Energy Solutions - Production Efficiency	2,015,188	1,788,880	3,804,068	38,464	4,075		42,539	3,846,607	6,579,215	2,732,608
Market Transformation (NEEA)	293,579	221,472	515,051				-	515,051	571,023	55,972
Total Industrial	**2,308,767**	**2,010,352**	**4,319,119**	**38,464**	**4,075**	**-**	**42,539**	**4,361,658**	**7,150,238**	**2,788,580**
Residential										
Home Energy Solutions - Existing Homes	2,273,726	1,106,782	3,380,508	3,472,960	139,277		3,612,237	6,992,745	8,311,663	1,318,918
Home Energy Solutions - New Homes/Products	3,579,214	2,240,246	5,819,460	970,678	219,984	51,618	1,242,280	7,061,740	7,429,022	367,282
Market Transformation (NEEA)	283,759	214,065	497,824				-	497,824	631,471	133,647
Total Residential	**6,136,699**	**3,561,093**	**9,697,792**	**4,443,638**	**359,261**	**51,618**	**4,854,517**	**14,552,309**	**16,372,156**	**1,819,847**
Total Energy Efficiency Costs	**13,613,098**	**7,763,060**	**21,376,158**	**6,098,633**	**447,599**	**51,618**	**6,597,850**	**27,974,008**	**34,098,909**	**6,124,901**
Renewables										
Biopower	170,803	432,980	603,783				-	603,783	1,331,188	727,405
Open Solicitation	205,242	175,401	380,643				-	380,643	1,959,643	1,579,000
Solar Electric (Photovoltaic)	978,804	999,173	1,977,977				-	1,977,977	3,181,383	1,203,406
Utility Scale Projects	26,176	11,284	37,460				-	37,460	2,679,865	2,642,405
Wind	246,506	71,180	317,686				-	317,686	5,254,969	4,937,283
Total Renewables Costs	**1,627,531**	**1,690,018**	**3,317,549**	**-**	**-**	**-**	**-**	**3,317,549**	**14,407,048**	**11,089,499**
Cost Grand Total	**15,240,629**	**9,453,078**	**24,693,707**	**6,098,633**	**447,599**	**51,618**	**6,597,850**	**31,291,557**	**48,505,956**	**17,214,400**

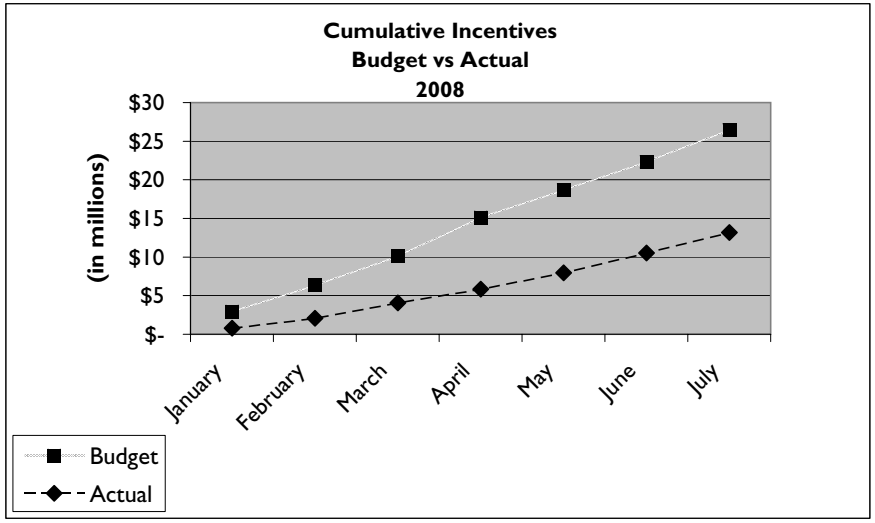
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Month and Year to Date Ended July 31, 2008
(Unaudited)

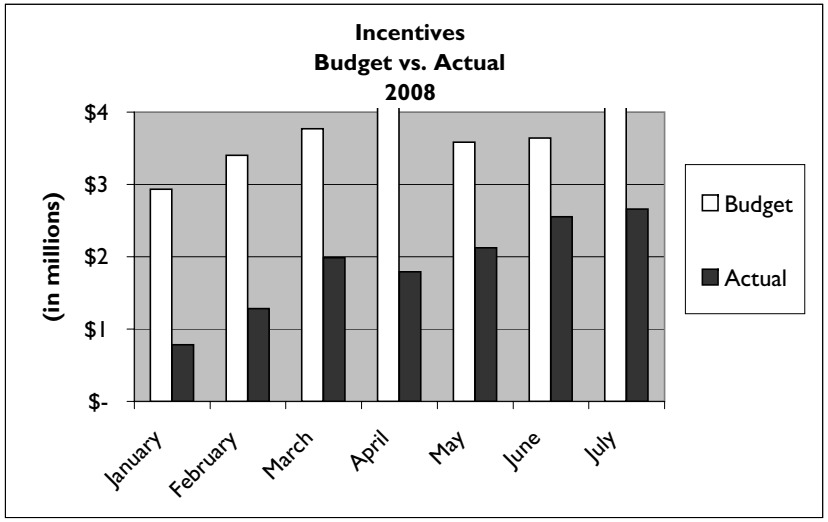
	MANAGEMENT & GENERAL						COMMUNICATIONS & OUTREACH					
				YTD						YTD		
	MONTHLY ACTUAL	QUARTERLY BUDGET	QUARTER REMAINING	ACTUAL	BUDGET	VARIANCE	MONTHLY ACTUAL	QUARTERLY BUDGET	QUARTER REMAINING	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	$15,456	$81,647	$66,191	$127,940	$210,777	$82,837	$46,345	$102,255	$55,910	$224,541	$238,595	$14,054
Legal Services		10,125	10,125	12,216	23,625	11,409		1,875	1,875		4,375	4,375
Salaries and Related Expenses	93,460	315,715	222,255	683,697	736,668	52,972	28,527	91,566	63,039	188,302	213,654	25,352
Supplies	14	1,425	1,411	1,163	3,325	2,162		300	300	594	700	106
Telephone		300	300	1,204	700	(504)						
Postage and Shipping Expenses		675	675	1,403	1,575	172		5,113	5,113	2,880	11,929	9,050
Noncapitalized Equipment		12,000	12,000	4,830	1,200	(3,630)		300	300	20	700	680
Printing and Publications		125	125	197	292	94	5,900	12,313	6,413	28,276	28,729	454
Travel	1,469	11,475	10,006	11,408	26,775	15,367	294	1,850	1,556	2,965	4,317	1,351
Conference, Training & Mtngs	14,799	31,187	16,388	42,375	72,771	30,396	182	3,625	3,444	2,923	8,458	5,535
Miscellaneous Expenses	5	25	20	5	58	53						
Dues, Licenses and Fees	264	1,179	915	6,164	6,141	(23)	79	1,250	1,171	1,710	2,917	1,206
Shared Allocation (Note 1)	9,873	28,575	18,702	37,470	66,475	29,005	3,081	10,052	6,971	11,407	23,384	11,977
IT Service Allocation (Note 2)	13,809	72,060	58,251	104,114	142,530	38,416	6,507	33,954	27,447	49,057	67,158	18,101
Planning & Eval (Note 3)	1,033	4,987	3,954	7,959	11,388	3,429	95	460	365	734	1,051	316
TOTAL EXPENSES	**150,184**	**571,501**	**421,317**	**1,042,144**	**1,304,299**	**262,155**	**91,009**	**264,912**	**173,903**	**513,409**	**605,966**	**92,557**

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
2008
(in millions)
$60
$50
$40
$30
$20
$10
$-
January
February
March
April
May
June
July
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Total Revenue & Expenses - Actual vs Budget
2008
(in millions)
$9
$8
$7
$6
$5
$4
$3
$2
$1
$-
January
February
March
April
May
June
July
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Cumulative Incentives
Budget vs Actual
2008
(in millions)
$30
$25
$20
$15
$10
$5
$-
January
February
March
April
May
June
July
Budget
Actual


Incentives
Budget vs. Actual
2008
(in millions)
$4
$3
$2
$1
$-
January
February
March
April
May
June
July
Budget
Actual