The Energy Trust of Oregon, Inc
BALANCE SHEET
June 30, 2008
(Unaudited)

	JUN 2008	MAY 2008	DEC 2007	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents*	53,655,476	53,560,790	40,358,008	94,686	13,297,468
Restricted Cash (Escrow Funds)	10,410,143	10,395,030	8,504,055	15,112	1,906,088
Investments*	10,743,516	10,723,967	12,636,975	19,549	(1,893,459)
Restricted Investments (Escrow Funds)	1,602,550	1,597,674	3,592,594	4,875	(1,990,044)
Receivables	24,797	23,828	62,208	968	(37,412)
Prepaid Expenses	114,184	123,203	77,175	(9,019)	37,009
Advances to Vendors	846,803	448,981	922,974	397,822	(76,171)
Total Current Assets	**77,397,468**	**76,873,474**	**66,153,990**	**523,994**	**11,243,478**
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	(946,148)	(939,216)	(905,274)	(6,932)	(40,874)
Net Fixed Assets	**152,233**	**159,164**	**135,061**	**(6,932)**	**17,172**
Other Assets					
Rental Deposit	26,000	26,000	26,000	-	-
Deferred Compensation Asset	72,446	68,810	49,684	3,637	22,762
Total Other Assets	**98,446**	**94,810**	**75,684**	**3,637**	**22,762**
Total Assets	**77,648,147**	**77,127,448**	**66,364,735**	**520,699**	**11,283,412**
Current Liabilities					
Accounts Payable and Accruals	2,240,947	2,133,636	6,236,442	107,311	(3,995,495)
Salaries, Taxes, & Benefits Payable	325,878	309,741	275,553	16,137	50,325
Total Current Liabilities	**2,566,825**	**2,443,377**	**6,511,995**	**123,448**	**(3,945,170)**
Long Term Liabilities					
Deferred Rent	157,129	159,513	171,430	(2,384)	(14,301)
Deferred Compensation Payable	72,446	68,810	49,684	3,637	22,762
Other Long-Term Liabilities	7,386	12,386	12,386	(5,000)	(5,000)
Total Long-Term Liabilities	**236,962**	**240,709**	**233,501**	**(3,747)**	**3,461**
Total Liabilities	**2,803,787**	**2,684,085**	**6,745,496**	**119,701**	**(3,941,709)**
Net Assets					
Current Year Inc/ Dec Unrestricted Net Assets	15,309,078	14,928,067	10,542,502	381,011	4,766,576
Board Designated Net Assets - Escrow accts	12,012,693	11,992,705	12,096,649	19,988	(83,957)
Unrestricted Net Assets-Beginning of Year	47,522,590	47,522,590	36,980,089	-	10,542,501
Total Net Assets	**74,844,360**	**74,443,362**	**59,619,239**	**400,998**	**15,225,121**
Total Liabilities and Net Assets	**77,648,147**	**77,127,448**	**66,364,735**	**520,700**	**11,283,412**

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

BS-Acct-YTD-001

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

	January	February	March	April	May	June	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	$ 15,225,121
Non-cash items:							
Depreciation	6,752	6,753	6,753	6,752	6,932	6,932	40,873
Deferred Rent Amortization	(2,383)	(2,384)	(2,383)	(2,384)	(2,383)	(2,384)	(14,301)
Change in balance sheet accounts:							
Interest Receivable	2,041	4,357	(1,178)	(8,085)	1,568	(534)	(1,832)
Other Receivables	42,200	(4,645)	2,094	50	(22)	(434)	39,243
Advances to Vendors	282,109	278,827	(517,346)	137,275	293,128	(397,822)	76,171
Other Assets	16,618	4,373	17,949	(28,724)	(75,367)	5,382	(59,769)
A/P - Program Subcontracts	155,879	(184,085)	(726,125)	1,104,414	(1,084,865)	126,274	(608,508)
A/P - Incentives	(2,935,248)	(335,765)	-	-	-	-	(3,271,013)
A/P - Professional Services	10,199	2,242	14,854	(9,175)	2,876	3,506	24,502
A/P - Operations	(61,703)	(43,861)	43,275	(46,831)	(8,887)	(22,469)	(140,475)
Payroll and related accruals	26,392	11,599	(960)	7,903	8,379	19,774	73,087
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	11,378,099
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	65,091,632
Increase/(Decrease) in Cash	1,125,360	3,494,706	1,731,436	3,877,138	957,190	134,223	11,320,053
Cash at end of period	$ 66,216,992	$ 69,711,698	$ 71,443,134	$ 75,320,272	$ 76,277,462	$ 76,411,685	$ 76,411,685

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	5,259,840	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	114,432	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	5,374,272	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	1,434,662	1,820,642	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	5,482,415	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	510,779	510,779	510,779	510,779	510,779	951,705
Professional services	176,920	354,775	384,226	254,251	365,759	498,150	368,635	501,656	630,088	630,088	633,588	597,260
General operating expenses	184,139	143,521	45,232	126,953	184,141	116,908	131,745	170,359	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	7,928,236	8,414,735	8,364,115	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	(2,553,964)	(2,293,915)	(1,712,339)	(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	73,857,721	71,563,807	69,851,468	66,557,514	63,124,155
Ending cash & MM	66,216,992	69,711,698	71,443,134	75,320,272	76,277,462	76,411,685	73,857,721	71,563,807	69,851,468	66,557,514	63,124,155	60,277,931
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	10,795,537	10,811,730	10,827,947	9,609,014	9,623,427
Net Escrow (Payments)/Funding					(255,950)		(1,234,250)	-	-	(1,234,250)	-	(475,000)
Interest Paid on Escrow Balances	43,071	32,859	31,176	19,514	25,386	19,988	17,093	16,193	16,218	15,316	14,414	14,079
Ending Escrow Balance[1]	12,139,720	12,172,579	12,203,755	12,223,269	11,992,705	12,012,693	10,795,537	10,811,730	10,827,947	9,609,014	9,623,427	9,162,506

[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	2,653,628	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	8,289,430	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)	2,040,465	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	60,277,931	54,831,806	56,872,271	58,409,656	60,199,274	62,158,543	56,514,832	55,993,838	56,085,650	55,239,933	53,885,970	52,532,241
Ending cash & MM	54,831,806	56,872,271	58,409,656	60,199,274	62,158,543	56,514,832	55,993,838	56,085,650	55,239,933	53,885,970	52,532,241	45,880,497
Escrow Cash Balance												
Beginning Balance	9,162,506	7,941,074	7,952,986	7,964,915	6,741,687	6,751,799	6,761,927	6,662,738	6,672,732	6,682,741	6,583,433	6,593,309
Net Escrow (Payments)/Funding	(1,234,250)	-	-	(1,234,250)	-	-	(109,250)	-	-	(109,250)	-	(125,000)
Interest Paid on Escrow Balances	12,818	11,912	11,929	11,022	10,113	10,128	10,061	9,994	10,009	9,942	9,875	9,796
Ending Escrow Balance[1]	7,941,074	7,952,986	7,964,915	6,741,687	6,751,799	6,761,927	6,662,738	6,672,732	6,682,741	6,583,433	6,593,309	6,478,105

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

The Energy Trust of Oregon, Inc
INCOME STATEMENT - ACTUAL AND YTD COMPARISON
For the Six Months Ending June 30, 2008
(Unaudited)

	June			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Public Purpose Funds-PGE	2,666,868	2,690,114	(23,246)	18,496,105	18,501,349	(5,244)
Public Purpose Funds-PacifiCorp	1,598,500	1,678,791	(80,290)	11,224,798	11,066,700	158,098
Public Purpose Funds-NW Natural	681,064	565,120	115,944	6,961,082	6,351,971	609,111
Public Purpose Funds-Cascade	49,151	47,276	1,875	687,125	616,163	70,962
Public Purpose Funds-PacifiCorp 838	646,534	617,549	28,985	2,626,591	2,325,164	301,427
Total Public Purpose Funds	**5,642,117**	**5,598,849**	**43,268**	**39,995,701**	**38,861,347**	**1,134,355**
Revenue from Investments	126,283	135,832	(9,549)	1,002,392	1,105,543	(103,151)
TOTAL REVENUE	**5,768,400**	**5,734,681**	**33,719**	**40,998,093**	**39,966,890**	**1,031,204**
EXPENSES						
Program Subcontracts	1,766,004	1,945,001	178,997	10,002,036	11,101,571	1,099,535
Incentives	2,551,985	3,642,835	1,090,850	10,519,433	22,343,878	11,824,445
Salaries and Related Expenses	443,387	510,779	67,391	2,623,745	3,064,671	440,926
Professional Services	501,656	616,138	114,482	2,058,583	3,470,112	1,411,528
Supplies	4,078	4,075	(3)	20,152	33,950	13,798
Telephone	7,037	4,725	(2,312)	25,584	28,350	2,766
Postage and Shipping Expenses	938	5,496	4,558	9,545	32,975	23,430
Occupancy Expenses	27,238	28,501	1,262	61,162	171,005	109,843
Noncapitalized Equip & Depreciation	15,473	23,294	7,821	101,236	155,493	54,257
Call Center	11,791	16,353	4,562	74,134	103,763	29,629
Printing and Publications	11,377	16,785	5,409	79,285	100,713	21,427
Travel	14,199	14,779	580	58,995	90,674	31,680
Conference, Training & Mtng Expenses	6,626	26,413	19,787	74,627	156,225	81,598
Insurance	4,516	8,000	3,484	31,653	48,000	16,347
Miscellaneous Expenses	0	217	217	1,229	1,300	71
Dues, Licenses and Fees	1,096	5,937	4,841	31,575	39,873	8,298
TOTAL EXPENSES	**5,367,402**	**6,869,328**	**1,501,925**	**25,772,972**	**40,942,552**	**15,169,580**
TOTAL REVENUE LESS EXP	**400,998**	**(1,134,646)**	**1,535,644**	**15,225,121**	**(975,662)**	**16,200,783**

The Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Month Ending June 30, 2008

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communication & Outreach	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	19,391,242	1,130,227	20,521,469			-	20,521,469
Payroll and Related Expenses	616,392	420,297	1,036,689	590,236	159,775	750,011	1,786,700
Outsourced Services	1,006,647	364,235	1,370,882	124,699	178,197	302,896	1,673,778
Planning and Evaluation	431,408	97,273	528,681	6,926	639	7,565	536,246
Customer Service Management	248,696	24,178	272,874			-	272,874
Total Program Expenses	**21,694,385**	**2,036,210**	**23,730,595**	**721,861**	**338,611**	**1,060,472**	**24,791,067**
Program Support Costs							
Supplies	4,451	3,274	7,725	4,174	1,505	5,679	13,404
Postage and Shipping Expenses	1,161	918	2,079	2,416	3,185	5,601	7,680
Telephone	3,715	2,032	5,747	1,886	206	2,092	7,839
Printing and Publications	40,069	10,448	50,517	1,564	22,788	24,352	74,869
Occupancy Expenses	13,422	9,848	23,270	12,064	3,640	15,704	38,974
Insurance	6,946	5,096	12,042	6,244	1,884	8,128	20,170
Equipment	2,313	6,359	8,672	6,801	615	7,416	16,088
Travel	23,244	13,150	36,394	9,939	2,671	12,610	49,004
Meetings, Trainings & Conferences	16,259	7,788	24,047	27,575	2,742	30,317	54,364
Interest Expense and Bank Fees			-			-	-
Depreciation & Amortization	1,360	5,036	6,396	1,223	369	1,592	7,988
Dues, Licenses and Fees	22,725	626	23,351	5,900	1,631	7,531	30,882
Miscellaneous Expenses	1,195	7	1,202	9	3	12	1,214
IT Services	451,962	74,613	526,575	90,304	42,550	132,854	659,429
Total Program Support Costs	**588,822**	**139,195**	**728,017**	**170,099**	**83,789**	**253,888**	**981,905**
TOTAL EXPENSES	**22,283,207**	**2,175,405**	**24,458,612**	**891,960**	**422,400**	**1,314,360**	**25,772,972**

PUC Performance Measure	***11.0%***
Administrative plus Program Support Costs	***5.1%***

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 Six Months Ending June 30, 2008
(Unaudited)

	ENERGY EFFICIENCY						RENEWABLE ENERGY			OTHER	TOTAL
	PGE	PacifiCorp	NW Natural	Cascade	Avista	Total	PGE	PacifiCorp	Total		All Programs
REVENUES											
Public Purpose Funding	$14,340,532	$11,249,685	$6,961,082	$687,125		$33,238,424	$4,155,573	$2,601,705	$6,757,278		$39,995,701
Revenue from Investments										1,002,392	1,002,392
TOTAL PROGRAM REVENUE	**14,340,532**	**11,249,685**	**6,961,082**	**687,125**	**-**	**33,238,424**	**4,155,573**	**2,601,705**	**6,757,278**	**1,002,392**	**40,998,093**
EXPENSES											
Program Management (Note 3)	699,911	376,950	374,001	36,367	3,051	1,490,281	210,973	209,324	420,297	-	1,910,578
Program Delivery	4,274,739	2,504,505	1,085,232	132,463	11,648	8,008,587	19,876	20,851	40,727	-	8,049,314
Incentives	4,098,451	2,569,065	2,620,875	121,882	19,660	9,429,933	444,137	645,364	1,089,501	-	10,519,434
Program Eval & Planning Svcs.	474,977	250,583	249,490	13,641	759	989,451	59,308	65,666	124,974	-	1,114,425
Program Marketing/Outreach	712,600	313,110	281,606	33,636	3,171	1,344,123	44,933	42,993	87,926	-	1,432,049
Program Legal Services	209	109	151	10	1	480	6,898	43	6,941	-	7,421
Program Quality Assurance	29,406	12,943	24,876	1,036	6	68,267	522	4,068	4,590	-	72,857
Outsourced Services	55,109	31,638	24,647	3,113	58	114,565	160,955	76,120	237,075	-	351,640
Trade Allies & Cust. Svc. Mgmt.	90,631	45,307	107,489	5,057	212	248,696	13,014	11,164	24,178	-	272,874
IT Services	205,587	110,110	126,613	8,729	924	451,963	35,817	38,796	74,613	-	526,576
Other Program Expenses	62,332	37,304	35,075	2,001	150	136,861	36,975	27,608	64,583	-	201,444
TOTAL PROGRAM EXPENSES	**10,703,951**	**6,251,623**	**4,930,056**	**357,937**	**39,641**	**22,283,207**	**1,033,407**	**1,141,998**	**2,175,405**	**-**	**24,458,612**
ADMINISTRATIVE COSTS											
Management & General (Note 1 & 2)	390,354	227,985	179,790	13,053	1,446	812,627	37,686	41,647	79,333	-	891,960
Communication & Outreach (Note 1 & 2)	184,858	107,966	85,142	6,182	685	384,832	17,846	19,722	37,568	-	422,400
Total Administrative Costs	**575,212**	**335,950**	**264,932**	**19,235**	**2,130**	**1,197,459**	**55,533**	**61,368**	**116,901**	**-**	**1,314,360**
TOTAL PROG & ADMIN EXPENSES	**11,279,163**	**6,587,573**	**5,194,987**	**377,171**	**41,771**	**23,480,666**	**1,088,939**	**1,203,367**	**2,292,306**	**-**	**25,772,972**
TOTAL REVENUE LESS EXPENSES	**3,061,369**	**4,662,112**	**1,766,095**	**309,954**	**(41,771)**	**9,757,758**	**3,066,634**	**1,398,338**	**4,464,972**	**1,002,392**	**15,225,121**
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	**19,960,449**	**(1,607,634)**	**9,179,089**	**756,142**	**147,298**	**28,435,343**	**27,164,146**	**15,296,192**	**42,460,338**	**3,948,680**	**74,844,360**

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.

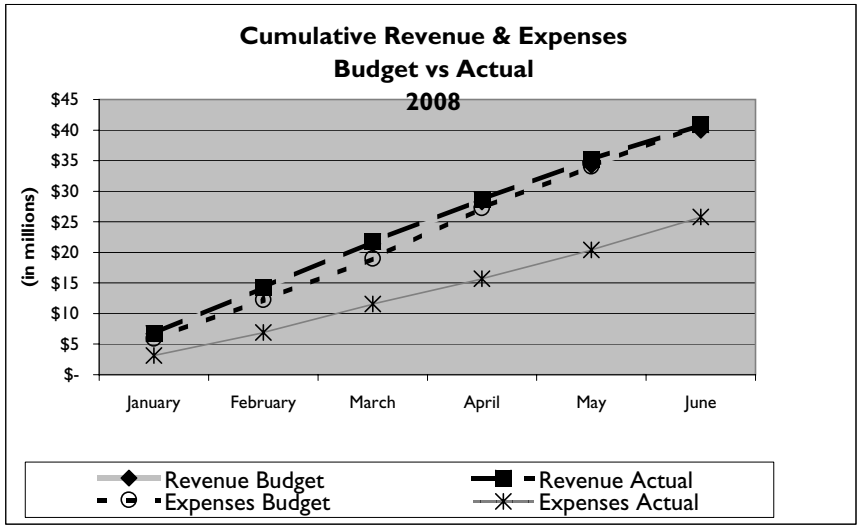
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory (Includes Allocated Administratve Expenses)
For the Month Ending June 30, 2008

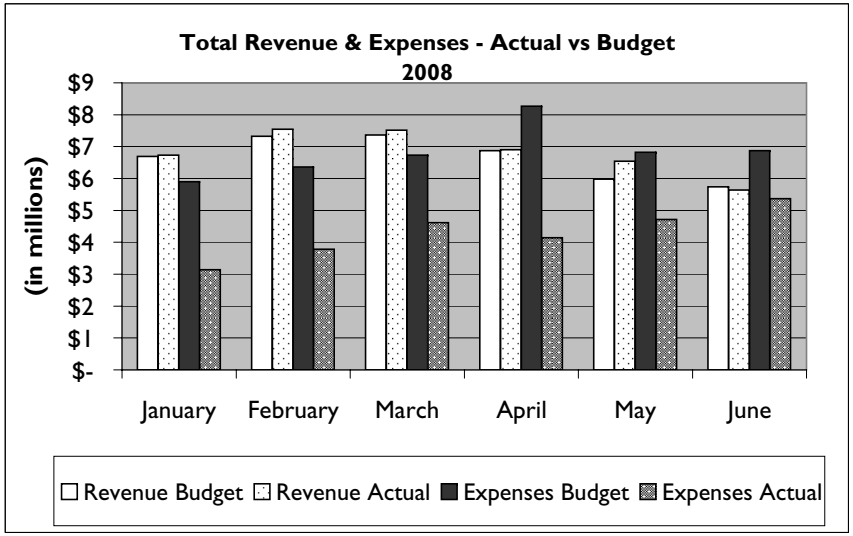
	PGE	Pacific Power	Subtotal Elec. Utilities	Northwest Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	YTD Budget	Variance
Energy Efficiency										
Commercial										
Business Energy Solutions - Existing Buildings	1,927,199	681,684	2,608,883	898,966	42,903		941,869	3,550,752	4,123,194	572,442
Business Energy Solutions - New Buildings	1,967,303	842,549	2,809,852	486,571	21,541		508,112	3,317,964	3,452,055	134,091
Market Transformation (NEEA)	423,948	319,821	743,769				-	743,769	786,256	42,487
Total Commercial	**4,318,450**	**1,844,054**	**6,162,504**	**1,385,537**	**64,444**	**-**	**1,449,981**	**7,612,485**	**8,361,505**	**749,020**
Industrial										
Business Energy Solutions - Production Efficiency	1,490,306	1,514,248	3,004,554	27,453	4,121		31,574	3,036,128	5,174,609	2,138,481
Market Transformation (NEEA)	266,256	200,859	467,115				-	467,115	495,941	28,826
Total Industrial	**1,756,562**	**1,715,107**	**3,471,669**	**27,453**	**4,121**	**-**	**31,574**	**3,503,243**	**5,670,550**	**2,167,307**
Residential										
Home Energy Solutions - Existing Homes	1,917,069	944,181	2,861,250	2,985,999	116,549		3,102,548	5,963,798	7,085,451	1,121,653
Home Energy Solutions - New Homes/Products	3,014,495	1,878,595	4,893,090	795,998	192,057	41,771	1,029,826	5,922,916	6,344,651	421,735
Market Transformation (NEEA)	272,586	205,636	478,222				-	478,222	548,595	70,373
Total Residential	**5,204,150**	**3,028,412**	**8,232,562**	**3,781,997**	**308,606**	**41,771**	**4,132,374**	**12,364,936**	**13,978,697**	**1,613,761**
Total Energy Efficiency Costs	**11,279,163**	**6,587,573**	**17,866,735**	**5,194,987**	**377,171**	**41,771**	**5,613,929**	**23,480,666**	**28,010,752**	**4,530,088**
Renewables										
Biopower	114,685	408,300	522,985				-	522,985	1,221,677	698,692
Open Solicitation	176,180	157,112	333,292				-	333,292	1,873,592	1,540,300
Solar Electric (Photovoltaic)	637,653	547,006	1,184,659				-	1,184,659	2,432,944	1,248,285
Utility Scale Projects	26,112	11,256	37,368				-	37,368	2,296,971	2,259,603
Wind	134,309	79,693	214,002				-	214,002	5,106,616	4,892,614
Total Renewables Costs	**1,088,939**	**1,203,367**	**2,292,306**	**-**	**-**	**-**	**-**	**2,292,306**	**12,931,800**	**10,639,494**
Cost Grand Total	**12,368,102**	**7,790,940**	**20,159,041**	**5,194,987**	**377,171**	**41,771**	**5,613,929**	**25,772,972**	**40,942,552**	**15,169,580**

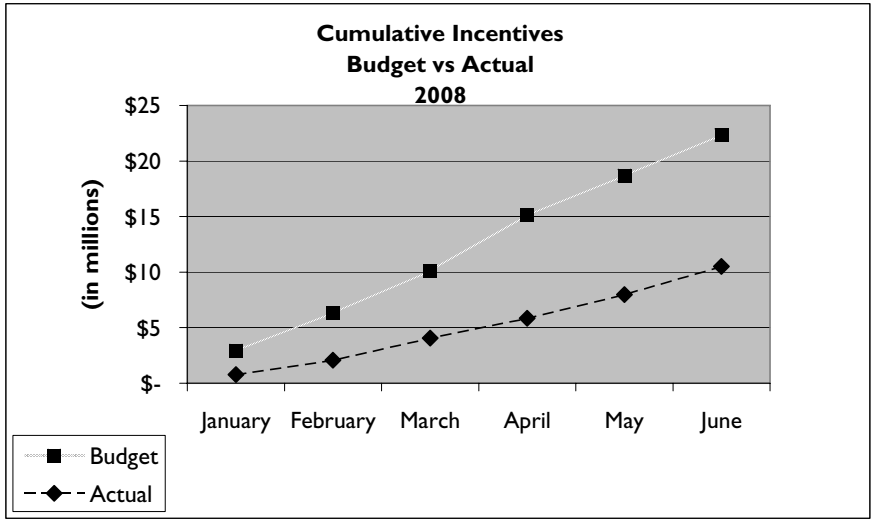
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended June 30, 2008
(Unaudited)

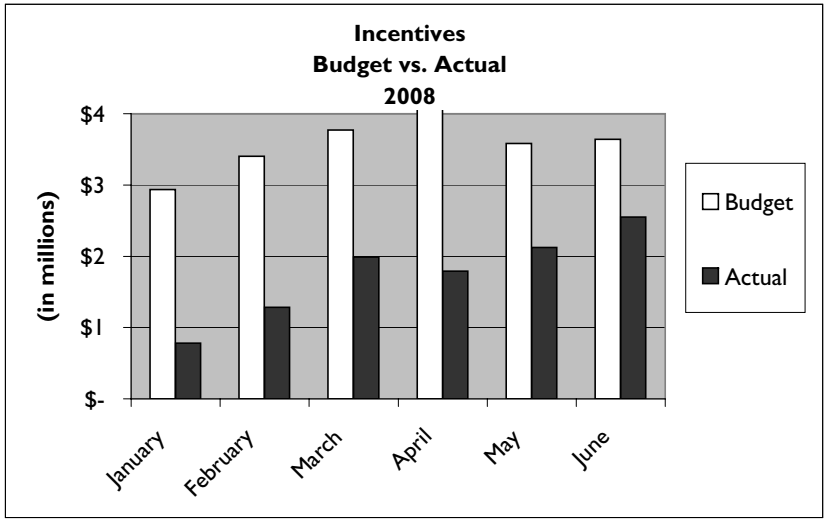
	MANAGEMENT & GENERAL						COMMUNICATIONS & OUTREACH					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	$65,864	$90,447	$24,583	$112,483	$183,561	$71,078	$102,259	$102,255	($4)	$178,197	$204,510	$26,313
Legal Services	5,438	10,125	4,687	12,216	20,250	8,034		1,875	1,875		3,750	3,750
Salaries and Related Expenses	302,834	315,715	12,881	590,236	631,430	41,194	79,146	91,566	12,419	159,775	183,132	23,357
Supplies	578	1,425	847	1,149	2,850	1,701	157	300	143	594	600	6
Telephone	845	300	(545)	1,204	600	(604)						
Postage and Shipping Expenses	922	675	(247)	1,403	1,350	(53)		5,113	5,113	2,880	10,225	7,345
Noncapitalized Equipment	4,830		(4,830)	4,830	1,200	(3,630)		300	300	20	600	580
Printing and Publications	152	125	(27)	197	250	53	5,716	12,313	6,597	22,376	24,625	2,249
Travel	7,125	11,475	4,350	9,939	22,950	13,011	2,077	1,850	(227)	2,671	3,700	1,029
Conference, Training & Mtngs	12,547	31,187	18,640	27,575	62,375	34,800	591	3,625	3,034	2,742	7,250	4,508
Miscellaneous Expenses		25	25		50	50						
Dues, Licenses and Fees	3,738	3,069	(669)	5,900	5,748	(152)	570	1,250	681	1,631	2,500	869
Shared Allocation (Note 1)	4,878	28,475	23,597	27,596	56,950	29,353	798	10,017	9,219	8,326	20,033	11,707
IT Service Allocation (Note 2)	45,808	66,151	20,343	90,304	119,150	28,846	21,584	31,169	9,585	42,550	56,141	13,592
Planning & Eval (Note 3)	3,752	4,929	1,177	6,926	9,732	2,806	346	455	109	639	898	259
TOTAL EXPENSES	**459,311**	**564,124**	**104,813**	**891,960**	**1,118,445**	**226,485**	**213,244**	**262,087**	**48,843**	**422,400**	**517,964**	**95,564**

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)
$45
$40
$35
$30
$25
$20
$15
$10
$5
$-
January
February
March
April
May
June
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
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


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


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