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

	OCT 2008	SEP 2008	DEC 2007	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents*	59,235,542	58,434,910	40,358,008	800,632	18,877,534
Restricted Cash (Escrow Funds)	10,317,966	10,579,336	8,504,055	(261,370)	1,813,911
Investments*	9,785,976	9,765,072	12,636,975	20,904	(2,850,999)
Restricted Investments (Escrow Funds)	1,045,074	1,042,422	3,592,594	2,652	(2,547,520)
Receivables	9,413	26,968	62,208	(17,555)	(52,795)
Prepaid Expenses	106,787	123,135	77,175	(16,349)	29,611
Advances to Vendors	755,399	954,338	922,974	(198,939)	(167,575)
Total Current Assets	**81,256,157**	**80,926,181**	**66,153,990**	**329,976**	**15,102,166**
Fixed Assets					
Program Equipment	54,160	54,160	-	-	54,160
Computer Hardware and Software	910,855	910,855	885,669	-	25,186
Leasehold Improvements	113,343	113,343	113,343	-	-
Office Equipment and Furniture	41,323	41,323	41,323	-	-
Total Fixed Assets	**1,119,680**	**1,119,680**	**1,040,334**	**-**	**79,346**
Less Depreciation	(970,556)	(964,930)	(905,274)	(5,626)	(65,283)
Net Fixed Assets	**149,124**	**154,750**	**135,061**	**(5,626)**	**14,063**
Other Assets					
Rental Deposit	26,000	26,000	26,000	-	-
Deferred Compensation Asset	87,577	83,357	49,684	4,220	37,893
Total Other Assets	**113,577**	**109,357**	**75,684**	**4,220**	**37,893**
Total Assets	**81,518,858**	**81,190,288**	**66,364,735**	**328,570**	**15,154,123**
Current Liabilities					
Accounts Payable and Accruals	3,733,871	2,952,211	6,236,442	781,660	(2,502,571)
Salaries, Taxes, & Benefits Payable	311,437	302,328	275,553	9,109	35,884
Total Current Liabilities	**4,045,307**	**3,254,539**	**6,511,995**	**790,768**	**(2,466,688)**
Long Term Liabilities					
Deferred Rent	147,595	149,979	171,430	(2,384)	(23,835)
Deferred Compensation Payable	87,577	83,357	49,684	4,220	37,893
Other Long-Term Liabilities	3,175	3,175	12,386	-	(9,211)
Total Long-Term Liabilities	**238,347**	**236,511**	**233,501**	**1,837**	**4,846**
Total Liabilities	**4,283,655**	**3,491,050**	**6,745,496**	**792,605**	**(2,461,841)**
Net Assets					
Current Yr Inc/ Dec Unrestric Net Assets	18,349,573	18,554,890	10,542,502	(205,317)	7,807,072
Board Designated Net Assets - Escrow accts	11,363,040	11,621,758	12,096,649	(258,718)	(733,609)
Unrestricted Net Assets-Beginning of Year	47,522,590	47,522,590	36,980,089	-	10,542,502
Total Net Assets	**77,235,203**	**77,699,238**	**59,619,239**	**(464,035)**	**17,615,964**
Total Liabilities and Net Assets	**81,518,858**	**81,190,288**	**66,364,735**	**328,570**	**15,154,123**

*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	August	September	October	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	$ 1,243,479	$ 1,426,588	$ (464,035)	$ 17,615,964
Non-cash items:											
Depreciation	6,752	6,753	6,753	6,752	6,932	6,932	6,932	6,225	5,626	5,626	65,282
Deferred Rent Amortization	(2,383)	(2,384)	(2,383)	(2,384)	(2,383)	(2,384)	(2,384)	(2,384)	(2,384)	(2,384)	(23,835)
Change in balance sheet accounts:											
Interest Receivable	2,041	4,357	(1,178)	(8,085)	1,568	(534)	9,846	(1,774)	(2,299)	6,047	9,989
Other Receivables	42,200	(4,645)	2,094	50	(22)	(434)	351	(14,318)	6,022	11,508	42,806
Advances to Vendors	282,109	278,827	(517,346)	137,275	293,128	(397,822)	177,726	282,267	(567,529)	198,939	167,575
Other Assets	16,618	4,373	17,949	(28,724)	(75,367)	5,382	(4,543)	9,233	(24,552)	12,129	(67,502)
A/P - Program Subcontracts	155,879	(184,085)	(726,125)	1,104,414	(1,084,865)	126,274	369,058	408,184	(212,819)	835,467	791,383
A/P - Incentives	(2,935,248)	(335,765)	-	-	-	-	494,769	(450,089)	(44,680)	-	(3,271,013)
A/P - Professional Services	10,199	2,242	14,854	(9,175)	2,876	3,506	(2,905)	11,318	(14,870)	4,861	22,906
A/P - Operations	(61,703)	(43,861)	43,275	(46,831)	(8,887)	(22,469)	25,707	18,206	109,385	(58,669)	(45,846)
Payroll and related accruals	26,392	11,599	(960)	7,903	8,379	19,774	(8,621)	(13,804)	9,785	13,329	73,776
Other liabilities						(5,000)	-	(999)	(3,212)	-	(9,211)
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	1,495,545	685,062	562,819	15,372,272
Investing Activites:											
(Acquisition)/Disposal of Capital Assets	(12,292)	-	-	(39,307)	(6,447)			(21,300)			(79,346)
Cash used in Investing Activities	(12,292)	-	-	(39,307)	(6,447)	-	-	(21,300)	-	-	(79,346)
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	77,662,433	79,136,678	79,821,740	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	1,474,245	685,062	562,819	15,292,926
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	$ 79,136,678	$ 79,821,740	$ 80,384,558	$ 80,384,558

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

	Actual										Forecast 2008-F-06	
	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	6,452,848	6,444,493	6,320,242	6,473,023	7,248,577
Investment Income	224,303	209,380	167,751	138,724	134,653	125,749	148,676	136,366	129,536	137,221	88,794	108,303
Total cash in	6,732,626	7,546,717	7,513,423	6,895,791	6,539,840	5,767,386	5,713,241	6,589,214	6,574,029	6,457,463	6,561,817	7,356,880
Cash Out:												
Program Subcontracts	1,148,277	1,504,786	2,914,937	406,287	2,482,857	2,042,506	1,221,592	1,296,152	2,847,443	1,256,066	1,630,546	2,505,500
Incentives	3,718,094	1,618,433	1,987,756	1,790,004	2,124,174	2,551,985	2,162,431	2,897,347	2,250,179	3,491,498	6,913,243	6,736,655
Salaries and related expense	379,836	430,496	449,836	441,158	425,719	423,613	450,140	425,796	458,436	447,372	582,656	440,274
Professional services	176,920	354,775	384,226	254,251	365,759	498,150	536,950	367,672	328,839	548,714	(259,375)	553,575
General operating expenses	184,139	143,521	45,232	126,953	184,141	116,908	91,380	128,002	4,071	150,994	327,293	166,832
										-		
Total cash out	5,607,266	4,052,011	5,781,987	3,018,653	5,582,650	5,633,162	4,462,493	5,114,969	5,888,968	5,894,644	9,194,363	10,402,835
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	1,474,245	685,062	562,819	(2,632,545)	(3,045,955)
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	79,136,678	79,821,740	80,384,558	77,752,013
Ending cash & MM	66,216,992	69,711,698	71,443,134	75,320,272	76,277,462	76,411,685	77,662,433	79,136,678	79,821,740	80,384,558	77,752,013	74,706,059
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	11,909,056	11,621,758	11,363,040	11,380,084
Net Escrow (Payments)/Funding					(255,950)			(152,667)	(308,363)	(281,128)	-	(475,000)
Interest Paid on Escrow Balances	43,071	32,859	31,176	19,514	25,386	19,988	25,874	23,156	21,065	22,410	17,045	16,714
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	11,909,056	11,621,758	11,363,040	11,380,084	10,921,798

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

Energy Trust of Oregon
Cash Flow Projection
January 2008 - December 2009
Based on Actuals, 2008 Forecasts, 1

	Forecast 2009-B-01											
	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	8,870,238	9,355,310	9,174,666	8,038,989	7,882,677	7,240,915	7,174,582	7,250,231	6,822,977	6,874,348	7,309,459	8,000,901
Investment Income	102,733	101,884	105,059	106,230	106,262	103,730	99,709	96,475	92,786	84,056	74,280	62,768
Total cash in	8,972,971	9,457,194	9,279,725	8,145,219	7,988,939	7,344,645	7,274,291	7,346,706	6,915,763	6,958,404	7,383,738	8,063,669
Cash Out:												
Program Subcontracts	1,732,448	2,446,885	2,814,383	2,017,978	2,092,667	2,847,568	2,110,416	2,223,920	3,066,973	2,231,269	2,459,912	3,303,901
Incentives	10,237,503	3,283,483	4,019,488	4,804,875	4,788,420	6,037,469	5,520,949	5,330,466	5,321,563	11,817,048	7,078,135	14,182,060
Salaries and related expense	542,334	558,264	560,506	569,877	569,877	570,360	570,360	570,360	570,360	570,360	570,360	570,360
Professional services	874,881	874,881	965,955	866,255	952,480	881,049	881,099	977,024	873,265	873,315	958,940	847,432
General operating expenses	170,941	237,817	187,382	190,932	178,851	179,286	183,153	171,586	187,584	180,473	194,342	180,524
Total cash out	13,558,107	7,401,330	8,547,715	8,449,917	8,582,296	10,515,732	9,265,977	9,273,356	10,019,745	15,672,465	11,261,689	19,084,277
Net cash flow for the month	(4,585,136)	2,055,864	732,010	(304,699)	(593,356)	(3,171,087)	(1,991,686)	(1,926,650)	(3,103,983)	(8,714,061)	(3,877,951)	(11,020,608)
Beginning Balance: Cash & MM	74,706,059	70,120,922	72,176,787	72,908,797	72,604,098	72,010,742	68,839,655	66,847,969	64,921,319	61,817,337	53,103,276	49,225,325
Ending cash & MM	70,120,922	72,176,787	72,908,797	72,604,098	72,010,742	68,839,655	66,847,969	64,921,319	61,817,337	53,103,276	49,225,325	38,204,716
Escrow Cash Balance												
Beginning Balance	10,921,798	9,703,005	9,717,559	9,732,136	8,511,558	8,524,326	8,537,112	8,440,586	8,453,247	8,465,927	8,369,294	8,381,848
Net Escrow (Payments)/Funding	(1,234,250)	-	-	(1,234,250)	-	-	(109,250)	-	-	(109,250)	-	(125,000)
Interest Paid on Escrow Balances	15,457	14,555	14,576	13,673	12,767	12,786	12,724	12,661	12,680	12,617	12,554	12,479
Ending Escrow Balance[1]	9,703,005	9,717,559	9,732,136	8,511,558	8,524,326	8,537,112	8,440,586	8,453,247	8,465,927	8,369,294	8,381,848	8,269,327

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

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

	October			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Public Purpose Funds-PGE	2,653,762	2,810,965	(157,203)	29,140,989	29,572,250	(431,260)
Public Purpose Funds-PacifiCorp	1,622,138	1,666,453	(44,315)	17,740,352	18,164,458	(424,106)
Public Purpose Funds-NW Natural	285,987	273,456	12,531	8,213,930	7,498,238	715,692
Public Purpose Funds-Cascade	32,586	32,383	203	806,285	732,877	73,408
Public Purpose Funds-PGE 838	1,088,319	1,121,280	(32,961)	3,677,764	2,807,968	869,797
Public Purpose Funds-PacifiCorp 838	637,450	630,658	6,792	5,198,530	4,935,102	263,428
Total Public Purpose Funds	**6,320,242**	**6,535,195**	**(214,953)**	**64,777,850**	**63,710,892**	**1,066,959**
Revenue from Investments	131,174	121,191	9,983	1,542,370	1,612,614	(70,244)
TOTAL REVENUE	**6,451,416**	**6,656,386**	**(204,970)**	**66,320,220**	**65,323,505**	**996,715**
EXPENSES						
Program Subcontracts	2,301,980	2,166,749	(135,231)	18,113,935	19,690,344	1,576,409
Incentives	3,491,498	6,497,836	3,006,338	21,320,887	43,582,401	22,261,515
Salaries and Related Expenses	460,701	510,779	50,078	4,406,178	5,107,785	701,607
Professional Services	553,575	597,260	43,685	3,839,162	5,961,136	2,121,974
Supplies	3,312	4,075	763	35,754	50,250	14,496
Telephone	5,429	4,725	(704)	44,583	47,250	2,667
Postage and Shipping Expenses	807	5,496	4,688	16,245	54,958	38,713
Occupancy Expenses	28,380	27,801	(579)	166,594	284,878	118,285
Noncapitalized Equip. & Depr.	18,474	27,010	8,536	162,682	288,131	125,449
Call Center	14,012	17,876	3,864	122,609	161,831	39,222
Printing and Publications	13,465	18,119	4,654	133,875	169,188	35,312
Travel	11,906	16,446	4,540	99,145	149,458	50,312
Conference, Training & Mtng Exp	4,092	30,663	26,571	147,379	271,375	123,996
Insurance	6,322	8,000	1,678	53,902	80,000	26,098
Miscellaneous Expenses	(255)	217	472	1,673	2,167	494
Dues, Licenses and Fees	1,753	5,247	3,494	39,654	60,861	21,208
TOTAL EXPENSES	**6,915,450**	**9,938,297**	**3,022,847**	**48,704,256**	**75,962,013**	**27,257,756**
TOTAL REVENUE LESS EXPENSES	**(464,035)**	**(3,281,911)**	**2,817,877**	**17,615,964**	**(10,638,508)**	**28,254,471**

IS-Acct-YTD-001

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

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communication & Outreach	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Mgmt & Delivery	35,613,325	3,821,497	39,434,822			-	39,434,822
Payroll and Related Expenses	1,016,413	709,353	1,725,766	970,538	284,080	1,254,618	2,980,384
Outsourced Services	1,983,809	727,002	2,710,811	189,634	298,025	487,659	3,198,470
Planning and Evaluation	753,017	169,788	922,805	12,089	1,115	13,204	936,009
Customer Service Management	443,987	50,514	494,501			-	494,501
Total Program Expenses	**39,810,551**	**5,478,154**	**45,288,705**	**1,172,261**	**583,220**	**1,755,481**	**47,044,186**
Program Support Costs							
Supplies	7,262	5,273	12,535	6,692	3,205	9,897	22,432
Postage and Shipping Expenses	4,534	1,684	6,218	3,397	3,448	6,845	13,063
Telephone	5,650	3,647	9,297	3,281	622	3,903	13,200
Printing and Publications	68,529	14,900	83,429	2,365	33,913	36,278	119,707
Occupancy Expenses	36,154	26,718	62,872	31,879	10,897	42,776	105,648
Insurance	11,698	8,645	20,343	10,315	3,526	13,841	34,184
Equipment	4,214	10,942	15,156	3,610	1,254	4,864	20,020
Travel	39,224	22,867	62,091	17,970	5,309	23,279	85,370
Meetings, Trainings & Conferences	35,225	11,724	46,949	55,769	8,141	63,910	110,859
Interest Expense and Bank Fees			-			-	-
Depreciation & Amortization	2,242	8,386	10,628	1,977	676	2,653	13,281
Dues, Licenses and Fees	26,805	1,093	27,898	6,499	3,785	10,284	38,182
Miscellaneous Expenses	1,283	128	1,411	84	27	111	1,522
IT Services	741,998	122,494	864,492	148,255	69,855	218,110	1,082,602
Total Program Support Costs	**984,818**	**238,501**	**1,223,319**	**292,093**	**144,658**	**436,751**	**1,660,070**
TOTAL EXPENSES	**40,795,369**	**5,716,655**	**46,512,024**	**1,464,354**	**727,878**	**2,192,232**	**48,704,256**

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 Ten Months Ending October 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	$26,297,709	$18,826,934	$8,213,930	$806,285		$54,144,858	$6,521,044	$4,111,948	$10,632,992		$64,777,850
Revenue from Investments										1,542,370	1,542,370
TOTAL PROGRAM REVENUE	**26,297,709**	**18,826,934**	**8,213,930**	**806,285**		**54,144,858**	**6,521,044**	**4,111,948**	**10,632,992**	**1,542,370**	**66,320,220**
EXPENSES											
Program Management (Note 3)	1,205,679	633,696	609,511	65,081	5,110	2,519,077	385,389	323,962	709,351		3,228,428
Program Delivery	7,835,028	4,582,102	2,025,086	250,446	22,152	14,714,814	45,114	50,279	95,393		14,810,207
Incentives	7,927,760	4,824,092	4,579,823	225,530	37,576	17,594,781	1,599,251	2,126,853	3,726,104		21,320,885
Program Eval & Planning Svcs.	811,260	424,438	360,274	22,387	1,417	1,619,776	133,481	111,005	244,486		1,864,262
Program Marketing/Outreach	1,275,422	562,049	515,263	55,639	4,737	2,413,110	98,486	90,732	189,218		2,602,328
Program Legal Services	212	110	146	11	1	480	6,898	43	6,941		7,421
Program Quality Assurance	53,928	24,552	41,494	2,216	108	122,299	522	4,068	4,590		126,889
Outsourced Services	197,178	106,992	71,057	6,876	121	382,225	305,189	146,365	451,554		833,779
Trade Allies & Cust. Svc. Mgmt.	171,226	79,597	183,802	8,996	366	443,988	29,074	21,440	50,514		494,502
IT Services	344,312	182,036	199,618	14,460	1,572	741,999	65,316	57,179	122,495		864,494
Other Program Expenses	112,180	64,112	62,439	3,816	272	242,820	68,230	47,779	116,009		358,829
TOTAL PROGRAM EXPENSES	**19,934,185**	**11,483,777**	**8,648,515**	**655,458**	**73,434**	**40,795,369**	**2,736,950**	**2,979,705**	**5,716,655**		**46,512,024**
ADMINISTRATIVE COSTS											
Management & General (Note 1 & 2)	627,594	361,548	272,284	20,636	2,312	1,284,374	86,168	93,812	179,980		1,464,354
Communication & Outreach (Note 1 & 2)	311,955	179,712	135,343	10,257	1,149	638,417	42,831	46,630	89,461		727,878
Total Administrative Costs	**939,549**	**541,260**	**407,627**	**30,893**	**3,461**	**1,922,791**	**128,999**	**140,442**	**269,441**		**2,192,232**
TOTAL PROG & ADMIN EXPENSES	**20,873,734**	**12,025,037**	**9,056,142**	**686,352**	**76,895**	**42,718,160**	**2,865,949**	**3,120,147**	**5,986,096**	**-**	**48,704,256**
TOTAL REVENUE LESS EXPENSES	**5,423,975**	**6,801,897**	**(842,212)**	**119,933**	**(76,895)**	**11,426,698**	**3,655,095**	**991,801**	**4,646,896**	**1,542,370**	**17,615,964**
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	**22,323,055**	**532,151**	**6,570,782**	**566,121**	**112,174**	**30,104,283**	**27,752,607**	**14,889,655**	**42,642,262**	**4,488,658**	**77,235,203**

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.

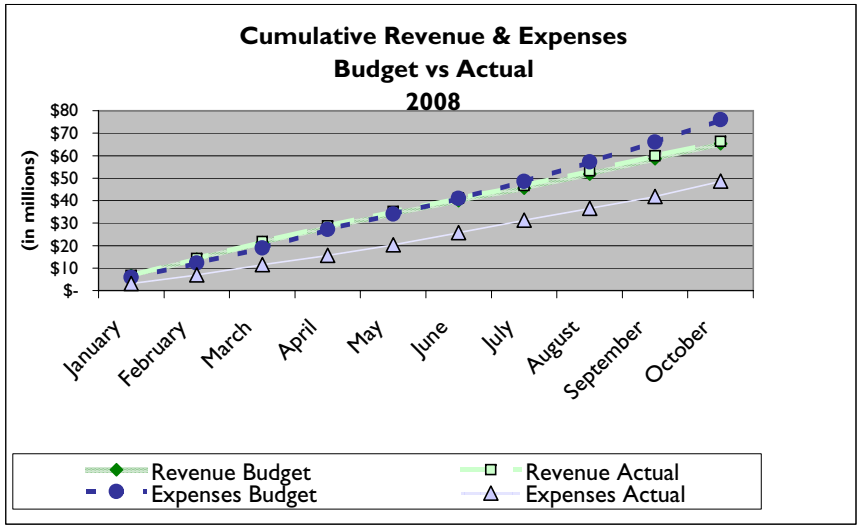
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory (Includes Allocated Administratve Expenses)
For the Ten Months Ending October 31, 2008

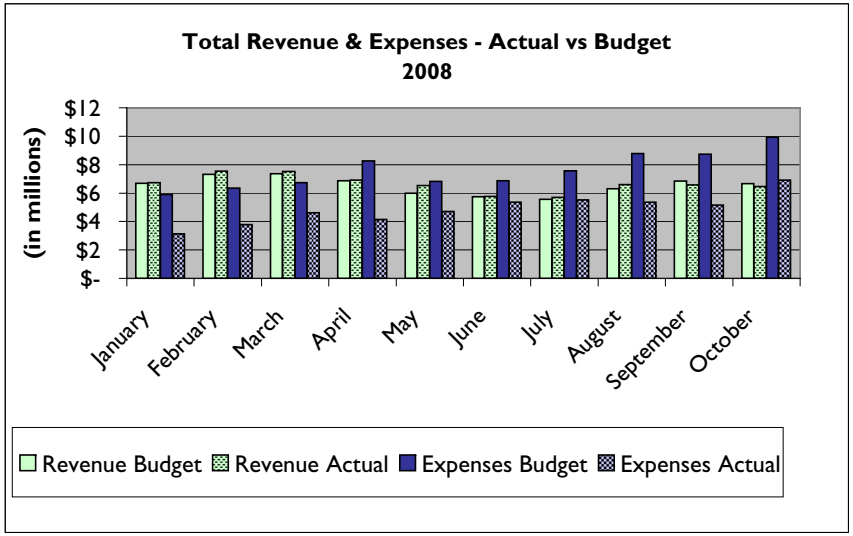
	PGE	Pacific Power	Subtotal Elec. Utilities	Northwest Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	YTD Budget	Variance
Energy Efficiency										
Commercial										
Business Energy Solutions - Existing Buildings	$4,314,038	$1,448,517	5,762,555	$1,716,584	$87,353		1,803,937	7,566,492	8,832,736	1,266,244
Business Energy Solutions - New Buildings	2,994,404	1,437,851	4,432,255	689,534	54,702		744,236	5,176,491	7,233,793	2,057,302
Market Transformation (NEEA)	720,266	543,359	1,263,625				-	1,263,625	1,316,409	52,784
Total Commercial	**8,028,708**	**3,429,727**	**11,458,435**	**2,406,118**	**142,055**	**-**	**2,548,173**	**14,006,608**	**17,382,938**	**3,376,330**
Industrial										
Business Energy Solutions - Production Efficiency	3,104,633	2,945,485	6,050,118	70,494	4,047		74,541	6,124,659	10,975,208	4,850,549
Market Transformation (NEEA)	406,428	306,602	713,030				-	713,030	797,354	84,324
Total Industrial	**3,511,061**	**3,252,087**	**6,763,148**	**70,494**	**4,047**	**-**	**74,541**	**6,837,689**	**11,772,562**	**4,934,873**
Residential										
Home Energy Solutions - Existing Homes	3,656,764	1,621,697	5,278,461	5,145,621	211,923		5,357,544	10,636,005	12,581,103	1,945,098
Home Energy Solutions - New Homes/Products	5,265,637	3,411,050	8,676,687	1,433,909	328,327	76,895	1,839,131	10,515,818	10,986,894	471,076
Market Transformation (NEEA)	411,564	310,476	722,040				-	722,040	874,770	152,730
Total Residential	**9,333,965**	**5,343,223**	**14,677,188**	**6,579,530**	**540,250**	**76,895**	**7,196,675**	**21,873,863**	**24,442,767**	**2,568,904**
Total Energy Efficiency Costs	**20,873,734**	**12,025,037**	**32,898,771**	**9,056,142**	**686,352**	**76,895**	**9,819,389**	**42,718,160**	**53,598,267**	**10,880,107**
Renewables										
Biopower	273,168	648,712	921,880				-	921,880	1,754,144	832,264
Open Solicitation	336,012	263,922	599,934				-	599,934	4,955,303	4,355,369
Solar Electric (Photovoltaic)	1,925,459	1,419,861	3,345,320				-	3,345,320	6,150,375	2,805,055
Utility Scale Projects	22,126	665,574	687,700				-	687,700	3,829,232	3,141,532
Wind	309,184	122,078	431,262				-	431,262	5,674,687	5,243,425
Total Renewables Costs	**2,865,949**	**3,120,147**	**5,986,096**	**-**	**-**	**-**	**-**	**5,986,096**	**22,363,741**	**16,377,645**
Cost Grand Total	**23,739,683**	**15,145,184**	**38,884,867**	**9,056,142**	**686,352**	**76,895**	**9,819,389**	**48,704,256**	**75,962,008**	**27,257,752**

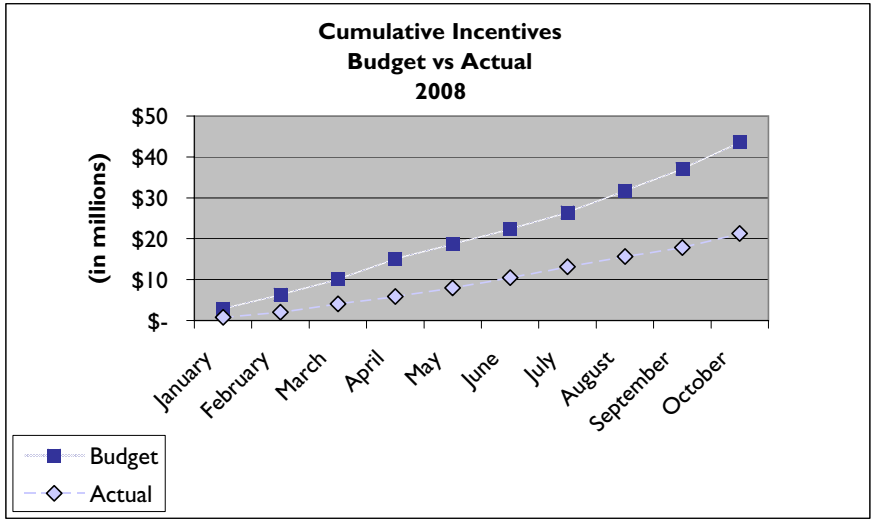
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Month and Year to Date Ended October 31, 2008
(Unaudited)

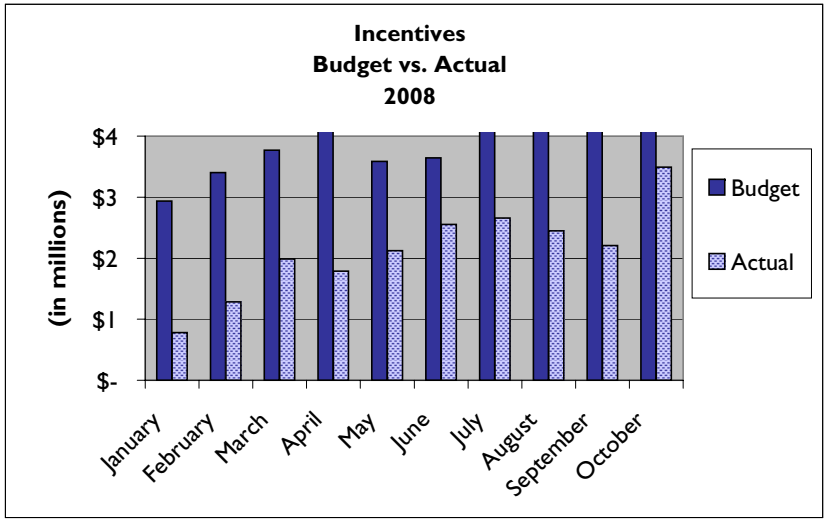
	MANAGEMENT & GENERAL						COMMUNICATIONS & OUTREACH					
	MONTHLY ACTUAL	QUARTERLY BUDGET	QUARTER REMAINING	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	MONTHLY ACTUAL	QUARTERLY BUDGET	QUARTER REMAINING	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
EXPENSES												
Outsourced Services	$20,801	$81,647	$60,846	$175,822	$292,424	$116,602	$26,215	$102,255	$76,040	$298,025	$340,850	$42,825
Legal Services	283	10,125	9,842	13,812	33,750	19,938		1,875	1,875		6,250	6,250
Salaries and Related Expenses	102,146	315,715	213,569	970,538	1,052,383	81,846	33,831	91,566	57,734	284,080	305,220	21,140
Supplies	35	1,425	1,390	1,371	4,750	3,379	363	300	(63)	1,385	1,000	(385)
Telephone	225	300	75	1,956	1,000	(956)	31		(31)	169		(169)
Postage and Shipping Expenses		675	675	1,734	2,250	516		5,113	5,113	2,880	17,042	14,162
Noncapitalized Equipment					13,200	13,200		300	300	20	1,000	980
Printing and Publications		125	125	224	417	192	614	12,313	11,698	33,181	41,042	7,861
Travel	1,366	11,475	10,109	17,968	38,250	20,282	1,103	1,850	747	5,309	6,167	858
Conference, Training & Mtngs	1,614	31,187	29,573	55,769	103,958	48,190	827	3,625	2,798	8,141	12,083	3,942
Miscellaneous Expenses		25	25	5	83	78						
Dues, Licenses and Fees		1,179	1,179	6,164	7,319	1,155	928	1,250	322	3,670	4,167	496
Shared Allocation (Note 1)	7,873	28,810	20,937	58,649	95,128	36,479	3,272	10,135	6,862	20,048	33,463	13,415
IT Service Allocation (Note 2)	16,099	75,065	58,966	148,255	214,750	66,495	7,586	35,369	27,784	69,855	101,186	31,331
Planning & Eval (Note 3)	1,487	5,019	3,531	12,089	16,378	4,289	137	463	326	1,115	1,511	396
TOTAL EXPENSES	**151,929**	**562,773**	**410,843**	**1,464,354**	**1,876,040**	**411,686**	**74,907**	**266,413**	**191,506**	**727,878**	**870,980**	**143,102**

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)
$80
$70
$60
$50
$40
$30
$20
$10
$-
January
February
March
April
May
June
July
August
September
October
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Total Revenue & Expenses - Actual vs Budget
2008
(in millions)
$12
$10
$8
$6
$4
$2
$-
January
February
March
April
May
June
July
August
September
October
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Cumulative Incentives
Budget vs Actual
2008
(in millions)
$50
$40
$30
$20
$10
$-
January
February
March
April
May
June
July
August
September
October
Budget
Actual


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