The Energy Trust of Oregon, Inc
BALANCE SHEET
June 30, 2009
(Unaudited)

	JUN 2009	MAY 2009	DEC 2008	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents	68,678,797	68,832,816	51,901,589	(154,018)	16,777,208
Restricted Cash (Escrow Funds)	10,810,050	10,805,208	10,128,530	4,842	681,520
Investments	1,562,919	1,561,892	9,827,698	1,027	(8,264,779)
Restricted Investments (Escrow Funds)	0	0	1,049,537	0	(1,049,537)
Receivables	163,863	240,930	324,410	(77,067)	(160,547)
Prepaid Expenses	156,127	161,070	193,832	(4,943)	(37,704)
Advances to Vendors	815,264	189,748	784,287	625,516	30,977
Total Current Assets	**82,187,020**	**81,791,663**	**74,209,882**	**395,357**	**7,977,138**
Fixed Assets					
Program Equipment	113,517	85,245	70,795	28,272	42,722
Computer Hardware and Software	962,930	953,467	907,867	9,463	55,063
Leasehold Improvements	22,382	22,382	22,382	0	0
Office Equipment and Furniture	49,192	49,192	49,192	0	0
Total Fixed Assets	**1,148,021**	**1,110,286**	**1,050,236**	**37,735**	**97,785**
Less Depreciation	(933,194)	(925,117)	(891,800)	(8,077)	(41,393)
Net Fixed Assets	**214,827**	**185,169**	**158,435**	**29,659**	**56,392**
Other Assets					
Rental Deposit	26,000	26,000	26,000	0	0
Deferred Compensation Asset	93,007	88,433	68,954	4,574	24,053
Total Other Assets	**119,007**	**114,433**	**94,954**	**4,574**	**24,053**
Total Assets	**82,520,855**	**82,091,265**	**74,463,272**	**429,590**	**8,057,583**
Current Liabilities					
Accounts Payable and Accruals	6,393,850	5,659,744	10,169,809	734,106	(3,775,959)
Salaries, Taxes, & Benefits Payable	415,064	403,155	340,284	11,908	74,780
Total Current Liabilities	**6,808,914**	**6,062,900**	**10,510,093**	**746,015**	**(3,701,179)**
Long Term Liabilities					
Deferred Rent	123,869	127,029	142,828	(3,160)	(18,959)
Deferred Compensation Payable	93,007	88,433	68,954	4,574	24,053
Other Long-Term Liabilities	4,175	3,810	3,810	365	365
Total Long-Term Liabilities	**221,051**	**219,272**	**215,593**	**1,779**	**5,459**
Total Liabilities	**7,029,966**	**6,282,172**	**10,725,686**	**747,794**	**(3,695,720)**
Net Assets					
Current Yr Inc/ Dec Unrestricted Net Asse	12,121,319	12,444,365	5,036,929	(323,046)	7,084,390
Escrow	10,810,050	10,805,208	11,178,067	4,842	(368,016)
Unrestricted Net Assets-Beginning of Year	52,559,520	52,559,520	47,522,591	(0)	5,036,929
Total Net Assets	**75,490,889**	**75,809,093**	**63,737,587**	**(318,204)**	**11,753,303**
Total Liabilities and Net Assets	**82,520,855**	**82,091,265**	**74,463,272**	**429,590**	**8,057,583**

Energy Trust of Oregon
Cash Flow Statement-Indirect Method
Monthly 2009

	January	February	March	April	May	June	Year to Date
Operating Activities:							
Revenue less Expenses	$ 4,355,649	$ 4,518,801	$ 1,176,027	$ 277,806	$ 1,743,224	$ (318,204)	$ 11,753,303
Non-cash items:							
Depreciation	6,298	6,298	6,238	7,242	7,241	8,077	41,393
Deferred Rent Amortization	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(18,959)
Change in balance sheet accounts:							
Interest Receivable	88	3,836	1,895	2,083	23	-	7,925
Other Receivables	6,343	12,320	75,136	(10,154)	(8,090)	77,067	152,621
Advances to Vendors	282,451	282,785	(597,244)	354,448	272,098	(625,516)	(30,977)
Other Assets	(27,704)	(40,352)	111,201	27,757	(57,618)	369	13,653
A/P - Program Subcontracts	(694,548)	1,532,549	(614,467)	(1,075,105)	95,020	742,038	(14,513)
A/P - Incentives	(5,646,696)	-	277,878	2,968,209	(1,389,260)	(0)	(3,789,868)
A/P - Professional Services	(6,945)	28,538	(11,992)	20,666	(26,772)	7,520	11,015
A/P - Operations	109,544	(98,281)	(20,099)	28,535	13,158	(15,452)	17,406
Payroll and related accruals	18,453	20,569	22,141	16,778	4,411	16,483	98,834
Other liabilities	0	0	0	0	0	365	365
Cash rec'd from / (used in) Operating Activies	(1,600,228)	6,263,904	423,554	2,615,106	650,275	(110,414)	8,242,199
Investing Activites:							
(Acquisition)/Disposal of Capital Assets			(45,600)		(14,450)	(37,735)	(97,785)
Cash used in Investing Activities	-	-	(45,600)	-	(14,450)	(37,735)	(97,785)
Cash at beginning of Period	72,907,353	71,307,125	77,571,029	77,948,984	80,564,090	81,199,916	72,907,353
Increase/(Decrease) in Cash	(1,600,228)	6,263,904	377,954	2,615,106	635,825	(148,149)	8,144,414
Cash at end of period	$71,307,125	$77,571,029	$77,948,984	$80,564,090	$81,199,916	$81,051,766	$ 81,051,766

Energy Trust of Oregon
Cash Flow Projection
January 2009 - December 2010
Basis: 2009 Budg & 2010 Proj

	Actual						Forecast 2009-B-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 and Incremental fundir	8,322,843	10,189,359	9,045,218	8,490,204	7,681,618	6,549,574	6,741,564	7,390,224	7,007,559	6,960,204	7,320,139	7,714,536
Self Direct Repayments	-	-	73,179		-	73,179	146,357	-	-	-	-	-
Investment Income	84,838	68,230	55,299	35,075	32,304	47,058	7,824	30,935	29,491	26,817	23,995	20,148
Total cash in	8,407,681	10,257,589	9,173,696	8,525,279	7,713,922	6,669,811	6,895,744	7,421,160	7,037,051	6,987,020	7,344,134	7,734,685
Cash Out:												
Program Subcontracts	2,551,757	601,599	3,840,296	1,947,943	1,921,283	2,511,563	4,207,484	2,383,459	3,427,570	2,389,747	2,551,394	3,677,127
Incentives	6,444,946	2,294,997	3,586,122	2,852,200	3,717,335	3,174,365	5,854,681	5,753,881	6,077,890	7,922,154	9,091,955	21,396,076
Salaries and related expense	448,322	477,532	470,802	492,051	482,543	480,085	833,464	586,665	587,153	587,611	595,158	595,158
Professional services	515,429	353,492	802,567	566,751	788,912	499,011	(197,318)	506,531	978,049	978,130	1,056,526	880,663
General operating expenses	47,454	266,065	95,954	51,227	168,024	152,936	249,586	214,136	228,293	223,508	237,321	226,747
Total cash out	10,007,908	3,993,685	8,795,741	5,910,172	7,078,096	6,817,960	10,947,897	9,444,672	11,298,954	12,101,149	13,532,355	26,775,771
Net cash flow for the month	(1,600,228)	6,263,904	377,955	2,615,107	635,825	(148,149)	(4,052,153)	(2,023,512)	(4,261,904)	(5,114,128)	(6,188,221)	(19,041,087)
Beginning Balance: Cash & MM	72,907,353	71,307,125	77,571,029	77,948,984	80,564,091	81,199,916	81,051,766	76,999,613	74,976,101	70,714,197	65,600,069	59,411,848
Ending cash & MM	71,307,125	77,571,029	77,948,984	80,564,091	81,199,916	81,051,766	76,999,613	74,976,101	70,714,197	65,600,069	59,411,848	40,370,761

Escrow Cash Balance

Beginning Balance	11,178,067	11,189,289	11,198,674	11,776,842	10,831,550	10,805,208	10,810,050	9,935,610	9,291,979	8,541,807	7,772,694	7,128,161
Net Escrow (Payments)/Funding	-	-	570,760	(951,102)	(30,086)	-	(878,761)	(647,636)	(753,886)	(772,511)	(647,636)	(106,250)
Interest Paid on Escrow Balances	11,222	9,385	7,408	5,810	3,745	4,842	4,321	4,005	3,715	3,398	3,104	2,948
Ending Escrow Balance[1]	11,189,289	11,198,674	11,776,842	10,831,550	10,805,208	10,810,050	9,935,610	9,291,979	8,541,807	7,772,694	7,128,161	7,024,859

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

Energy Trust of Oregon
Cash Flow Projection
January 2009 - December 2(
Basis: 2009 Budg & 2010 Pr(

	Forecast 2010-P-03											
	2010 January	**2010 February**	**2010 March**	**2010 April**	**2010 May**	**2010 June**	**2010 July**	**2010 August**	**2010 September**	**2010 October**	**2010 November**	**2010 December**
Cash In:												
Public purpose and Incremental fun(	8,336,850	10,164,948	8,972,310	8,433,068	7,433,403	6,489,674	7,206,814	7,419,291	7,039,108	6,923,061	7,286,150	7,704,954
Self Direct Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total cash in	8,361,850	10,189,948	8,997,310	8,458,068	7,458,403	6,514,674	7,231,814	7,444,291	7,064,108	6,948,061	7,311,150	7,729,954
Cash Out:												
Program Subcontracts	2,689,137	2,576,951	2,667,162	1,872,038	1,929,847	2,737,320	1,941,584	2,054,187	2,830,693	2,066,536	2,127,929	2,904,360
Incentives	12,559,972	2,195,249	3,012,603	6,629,528	3,292,659	4,465,460	7,281,058	4,067,495	4,611,329	8,960,860	6,371,388	13,335,076
Salaries and related expense	584,782	601,502	603,678	613,528	613,528	614,039	614,039	614,039	614,039	614,039	614,039	614,039
Professional services	880,881	963,511	883,525	783,825	797,175	785,421	785,471	798,521	891,644	879,694	892,444	869,028
General operating expenses	278,530	252,770	190,716	193,225	184,516	186,891	177,271	178,177	189,556	181,175	190,933	181,996
Total cash out	16,993,303	6,589,983	7,357,684	10,092,144	6,817,725	8,789,131	10,799,423	7,712,420	9,137,261	12,702,304	10,196,734	17,904,499
Net cash flow for the month	(8,631,453)	3,599,965	1,639,627	(1,634,076)	640,677	(2,274,457)	(3,567,609)	(268,129)	(2,073,152)	(5,754,243)	(2,885,584)	(10,174,545)
Beginning Balance: Cash & MM	40,370,761	31,739,308	35,339,273	36,978,899	35,344,824	35,985,501	33,711,044	30,143,435	29,875,306	27,802,154	22,047,910	19,162,326
Ending cash & MM	31,739,308	35,339,273	36,978,899	35,344,824	35,985,501	33,711,044	30,143,435	29,875,306	27,802,154	22,047,910	19,162,326	8,987,781

Escrow Cash Balance

Beginning Balance	7,024,859	6,902,510	6,905,386	6,801,991	6,804,825	6,807,661	6,704,225	5,166,573	5,168,725	5,064,607	3,526,271	3,527,741
Net Escrow (Payments)/Funding	(125,250)	-	(106,250)	-	-	(106,250)	(1,540,125)	-	(106,250)	(1,540,125)	-	(106,250)
Interest Paid on Escrow Balances	2,901	2,876	2,855	2,834	2,835	2,814	2,473	2,153	2,132	1,789	1,469	1,448
Ending Escrow Balance[1]	6,902,510	6,905,386	6,801,991	6,804,825	6,807,661	6,704,225	5,166,573	5,168,725	5,064,607	3,526,271	3,527,741	3,422,938

[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, 2009
(Unaudited)

	June			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Contributions Received Directly	0	0	0	710	0	710
Public Purpose Funds-PGE	2,543,726	2,990,609	(446,883)	18,306,537	18,848,262	(541,724)
Public Purpose Funds-PacifiCorp	1,608,463	1,689,770	(81,307)	11,414,470	11,400,749	13,721
Public Purpose Funds-NW Natural	656,807	807,202	(150,395)	7,662,474	7,954,185	(291,711)
Public Purpose Funds-Cascade	50,984	53,101	(2,117)	709,277	742,336	(33,059)
Total Public Purpose Funds	**4,859,980**	**5,540,682**	**(680,702)**	**38,093,469**	**38,945,532**	**(852,063)**
Incremental Funds - PGE	992,998	1,078,044	(85,046)	7,372,165	7,173,440	198,725
Incremental Funds - PacifiCorp	611,222	641,616	(30,395)	4,495,745	4,233,852	261,893
Incremental Funds - NW Natural	75,000	0	75,000	300,000	0	300,000
Consumer Owned Electric	10,374	0	10,374	17,437	0	17,437
Revenue from Investments	47,058	103,730	(56,672)	314,877	625,898	(311,021)
TOTAL REVENUE	**6,596,632**	**7,364,072**	**(767,440)**	**50,593,694**	**50,978,721**	**(385,028)**
EXPENSES						
Program Subcontracts	2,632,339	2,615,342	(16,997)	14,914,529	15,616,012	701,482
Incentives	3,174,365	6,173,591	2,999,226	16,700,847	27,852,913	11,152,065
Salaries and Related Expenses	496,568	579,752	83,184	2,950,170	3,428,344	478,174
Professional Services	506,531	946,438	439,907	3,537,180	5,485,348	1,948,168
Supplies	3,081	6,072	2,991	22,770	36,432	13,662
Telephone	4,385	5,608	1,223	28,759	33,650	4,891
Postage and Shipping Expenses	1,724	4,119	2,395	7,836	24,714	16,878
Occupancy Expenses	26,369	36,041	9,672	163,127	216,249	53,121
Noncapitalized Equip. & Depr.	21,948	28,221	6,273	156,997	243,142	86,146
Call Center	13,007	14,718	1,711	74,344	93,387	19,043
Printing and Publications	6,475	22,508	16,033	78,187	129,050	50,863
Travel	5,012	19,842	14,831	39,361	122,805	83,444
Conference, Training & Mtng Exp	14,601	41,554	26,953	78,937	212,725	133,788
Insurance	7,107	6,958	(148)	44,498	41,750	(2,748)
Miscellaneous Expenses	250	217	(34)	2,401	1,300	(1,101)
Dues, Licenses and Fees	1,072	9,716	8,644	40,448	58,598	18,150
TOTAL EXPENSES	**6,914,836**	**10,510,699**	**3,595,863**	**38,840,390**	**53,596,418**	**14,756,027**
TOTAL REVENUE LESS EXPENSES	**(318,204)**	**(3,146,627)**	**2,828,423**	**11,753,303**	**(2,617,696)**	**14,370,999**

The Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Six Months Ending June 30, 2009

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	27,459,117	4,156,260	31,615,377			0	31,615,377
Payroll and Related Expenses	739,101	403,992	1,143,093	627,154	204,148	831,302	1,974,395
Outsourced Services	1,840,039	387,609	2,227,648	205,248	420,908	626,156	2,853,804
Planning and Evaluation	560,720	126,430	687,150	9,002	830	9,832	696,982
Customer Service Management	358,865	40,287	399,152			0	399,152
Total Program Expenses	**30,957,842**	**5,114,577**	**36,072,419**	**841,404**	**625,886**	**1,467,290**	**37,539,709**
Program Support Costs							
Supplies	4,739	2,593	7,332	4,887	2,753	7,640	14,972
Postage and Shipping Expenses	1,704	800	2,504	2,765	421	3,186	5,690
Telephone	2,956	1,781	4,737	3,085	442	3,527	8,264
Printing and Publications	47,523	13,809	61,332	3,439	6,029	9,468	70,800
Occupancy Expenses	40,358	21,875	62,233	30,672	11,507	42,179	104,412
Insurance	11,009	5,967	16,976	8,367	3,139	11,506	28,482
Equipment	3,282	1,779	5,061	2,495	936	3,431	8,492
Travel	10,475	8,117	18,592	9,914	286	10,200	28,792
Meetings, Trainings & Conferences	13,490	4,184	17,674	31,230	1,465	32,695	50,369
Depreciation & Amortization	854	5,660	6,514	649	244	893	7,407
Dues, Licenses and Fees	31,234	752	31,986	5,218	2,444	7,662	39,648
Miscellaneous Expenses	612	1,599	2,211	(117)	258	141	2,352
IT Services	638,086	105,350	743,436	127,494	60,073	187,567	931,003
Total Program Support Costs	**806,322**	**174,266**	**980,588**	**230,098**	**89,996**	**320,094**	**1,300,682**
TOTAL EXPENSES	**31,764,164**	**5,288,842**	**37,053,006**	**1,071,501**	**715,883**	**1,787,384**	**38,840,390**

PUC performance measure - support cost not to exceed 11%; actual is: 6%

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, 2009
(Unaudited)

	ENERGY EFFICIENCY									RENEWABLE ENERGY				TOTAL
	PGE	PacifiCorp	Other Electric	Total	NWN INDUSTRIAL DSM	NW Natural	Cascade	Avista	Total	PGE	PacifiCorp	Total	Other	All Programs
REVENUES														
Public Purpose Funding	$14,161,767	$8,769,030		$22,930,797		$7,662,474	$709,277		$31,302,548	$4,144,771	$2,645,440	$6,790,211		$38,092,759
Incremental Funding	7,372,165	4,495,745		11,867,910	300,000				12,167,910					12,167,910
Consumer Owned Electric Funding			17,437	17,437					17,437					17,437
Contributions													710	710
Revenue from Investments													314,877	314,877
TOTAL PROGRAM REVENUE	**21,533,932**	**13,264,775**	**17,437**	**34,816,144**	**300,000**	**7,662,474**	**709,277**		**43,487,895**	**4,144,771**	**2,645,440**	**6,790,211**	**315,587**	**50,593,693**
EXPENSES														
Program Management (Note 3)	979,635	513,823		1,493,458	566	838,302	53,654	3,375	2,389,354	261,552	143,690	405,242		2,794,596
Program Delivery	6,005,278	3,586,345		9,591,623	12,356	2,087,834	156,229	16,096	11,864,138	34,184	44,701	78,885		11,943,023
Incentives	6,009,869	2,904,317		8,914,186	0	3,478,908	218,309	13,320	12,624,723	2,385,145	1,690,980	4,076,125		16,700,848
Program Eval & Planning Svcs.	580,873	308,293		889,167	662	331,053	17,911	748	1,239,540	90,653	48,858	139,511		1,379,051
Program Marketing/Outreach	1,034,576	513,822		1,548,398	208	588,476	50,751	3,075	2,190,907	95,846	55,172	151,018		2,341,925
Program Quality Assurance	14,351	7,537		21,888	0	25,569	920	0	48,377	0	0	0		48,377
Outsourced Services	95,600	62,663		158,262	6	77,683	3,742	164	239,858	127,108	95,273	222,381		462,239
Trade Allies & Cust. Svc. Mgmt.	125,046	64,244		189,290	7	162,102	7,280	185	358,864	26,390	13,897	40,287		399,151
IT Services	287,618	146,529		434,146	111	190,499	12,264	1,068	638,088	68,489	36,862	105,351		743,439
Other Program Expenses	76,786	44,445		121,230	72	45,819	3,024	172	170,317	45,045	25,001	70,046		240,363
TOTAL PROGRAM EXPENSES	**15,209,631**	**8,152,017**		**23,361,648**	**13,987**	**7,826,245**	**524,083**	**38,203**	**31,764,166**	**3,134,412**	**2,154,434**	**5,288,846**		**37,053,012**
ADMINISTRATIVE COSTS														
Management & General (Notes 1 & 2)	439,833	235,741		675,574	404	226,320	15,155	1,105	918,558	90,641	62,302	152,943		1,071,501
Communications & Customer Svc (Notes 1 & 2	293,857	157,501		451,358	270	151,207	10,126	738	613,699	60,558	41,625	102,183		715,883
Total Administrative Costs	**733,690**	**393,242**		**1,126,932**	**675**	**377,527**	**25,281**	**1,843**	**1,532,257**	**151,199**	**103,927**	**255,126**		**1,787,384**
TOTAL PROG & ADMIN EXPENSES	**15,943,320**	**8,545,259**		**24,488,579**	**14,662**	**8,203,771**	**549,365**	**40,045**	**33,296,423**	**3,285,609**	**2,258,360**	**5,543,969**		**38,840,390**
TOTAL REVENUE LESS EXPENSES	**5,590,612**	**4,719,516**	**17,437**	**10,327,565**	**285,338**	**(541,297)**	**159,912**	**(40,045)**	**10,191,472**	**859,162**	**387,080**	**1,246,242**	**315,587**	**11,753,303**
Cumulative Carryover at 12/31/08 (Note 4)	16,745,829	(3,717,555)		13,028,274		2,423,399	629,523	78,322	16,159,518	25,147,380	13,117,535	38,264,915	9,313,153	63,737,586
Interest attributed	1,740,000	1,160,000		2,900,000					2,900,000		1,700,000	1,700,000	(4,600,000)	
TOTAL NET ASSETS CUMULATIVE	**24,076,441**	**2,161,961**	**17,437**	**26,255,839**	**285,338**	**1,882,102**	**789,435**	**38,277**	**29,250,990**	**26,006,542**	**15,204,615**	**41,211,157**	**5,028,740**	**75,490,889**

Note 1) Both Management & General and Communications & Customer Service 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 12/31/2008 reflects audited results.

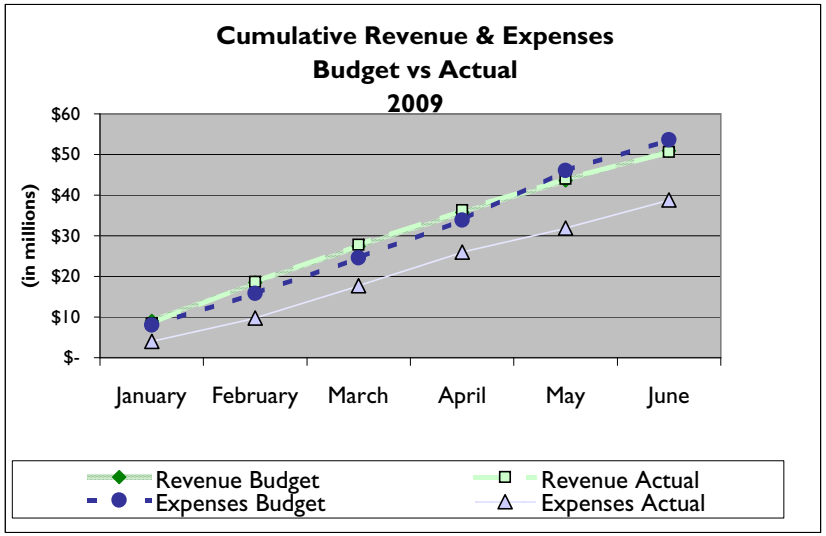
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory
For the Six Months Ending June 30, 2009
(Unaudited)

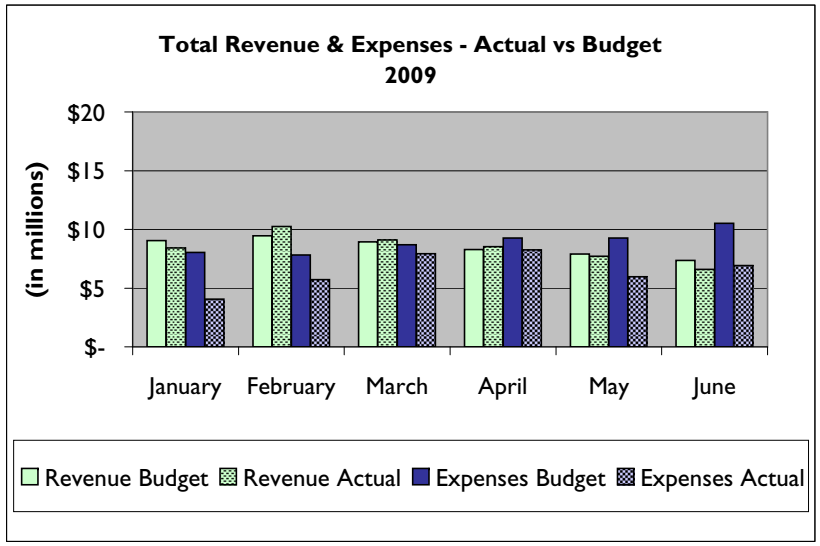
	PGE	Pacific Power	Elec. Utilities	NWN Industrial DSM	Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	Budget	Difference
Energy Efficiency											
Commercial											
Business Energy Solutions - Existing Buildings	$2,933,551	$1,355,986	$4,289,537		$1,180,606	$189,023		$1,369,629	$5,659,166	$6,774,286	$1,115,120
Business Energy Solutions - New Buildings	1,773,412	821,773	2,595,185		772,846	69,750		842,596	3,437,781	8,122,503	4,684,722
Market Transformation (NEEA)	496,660	374,674	871,334						871,334	856,222	(15,112)
Total Commercial	**5,203,623**	**2,552,433**	**7,756,056**		**1,953,452**	**258,773**		**2,212,225**	**9,968,281**	**15,753,011**	**5,784,730**
Industrial											
Business Energy Solutions - Production Efficiency	3,276,057	1,910,241	5,186,298	14,662	200,174			214,836	5,401,134	6,972,246	1,571,112
Market Transformation (NEEA)	247,080	186,394	433,474						433,474	459,569	26,095
Total Industrial	**3,523,137**	**2,096,635**	**5,619,772**	**14,662**	**200,174**			**214,836**	**5,834,608**	**7,431,815**	**1,597,207**
Residential											
Home Energy Solutions - Existing Homes	2,884,937	1,515,147	4,400,084		5,034,291	181,140		5,215,431	9,615,515	9,218,330	(397,185)
Home Energy Solutions - New Homes/Products	3,799,206	1,979,397	5,778,603		1,015,854	109,452	40,045	1,165,351	6,943,954	8,524,624	1,580,670
Market Transformation (NEEA)	532,417	401,647	934,064						934,064	449,813	(484,251)
Total Residential	**7,216,560**	**3,896,191**	**11,112,751**		**6,050,145**	**290,592**	**40,045**	**6,380,782**	**17,493,533**	**18,192,767**	**699,234**
Energy Efficiency Program Costs	**15,943,320**	**8,545,259**	**24,488,579**	**14,662**	**8,203,771**	**549,365**	**40,045**	**8,807,843**	**33,296,422**	**41,377,593**	**8,081,171**
Renewables											
Biopower	189,450	113,252	302,702						302,702	1,177,895	875,193
Open Solicitation	1,276,235	692,287	1,968,522						1,968,522	2,140,016	171,494
Solar Electric (Photovoltaic)	1,638,868	863,011	2,501,879						2,501,879	3,790,892	1,289,013
Utility Scale Projects		501,310	501,310						501,310	3,957,137	3,455,827
Wind	181,056	88,500	269,556						269,556	1,152,885	883,329
Renewables Program Costs	**3,285,609**	**2,258,360**	**5,543,969**						**5,543,969**	**12,218,825**	**6,674,856**
Cost Grand Total	**19,228,929**	**10,803,619**	**30,032,548**	**14,662**	**8,203,771**	**549,365**	**40,045**	**8,807,843**	**38,840,390**	**53,596,418**	**14,756,027**

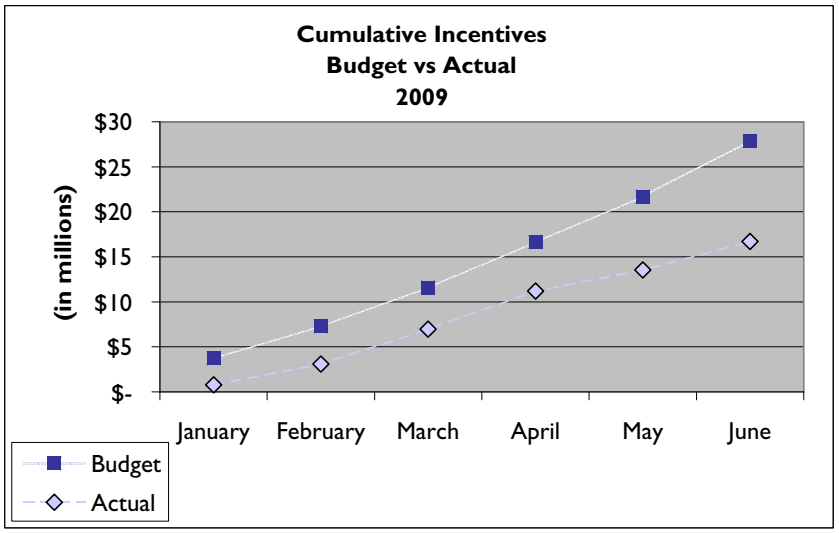
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended June 30, 2009
(Unaudited)

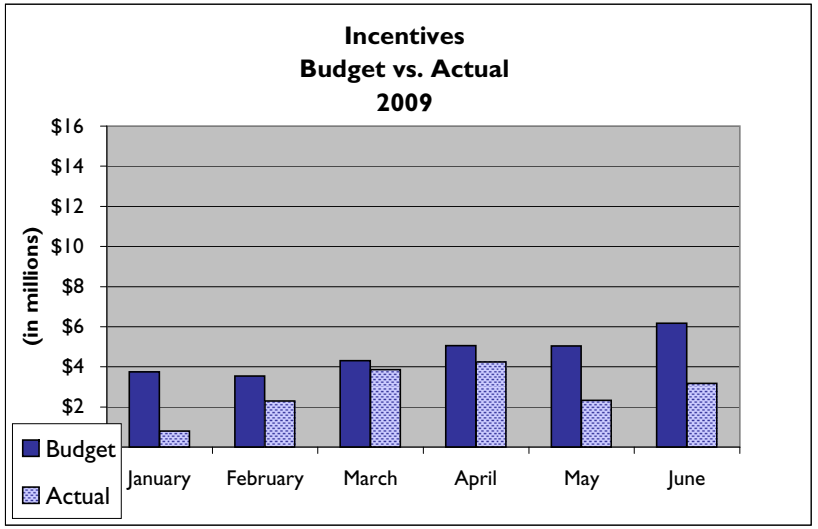
	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	$53,854	$124,173	$70,319	$196,405	$261,513	$65,108	$266,507	$94,837	($171,670)	$420,314	$189,675	($230,639)
Legal Services	5,192	8,750	3,558	7,260	17,500	10,240						
Salaries and Related Expenses	323,622	391,288	67,666	627,154	756,209	129,055	108,721	142,049	33,328	204,148	283,077	78,929
Supplies	745	1,250	505	1,337	2,500	1,163	226	375	149	1,421	750	(671)
Telephone	801	750	(51)	2,006	1,500	(506)				38		(38)
Postage and Shipping Expenses	835	982	147	1,644	1,964	319		5,000	5,000		10,000	10,000
Noncapitalized Equipment					6,000	6,000		250	250		500	500
Printing and Publications	473	125	(348)	551	250	(301)	2,625	6,650	4,025	4,945	13,300	8,355
Travel	6,447	14,102	7,656	9,913	28,205	18,292	265	4,375	4,110	286	8,750	8,464
Conference, Training & Mtngs	17,029	41,904	24,875	31,230	83,808	52,578	149	3,000	2,851	1,465	6,000	4,535
Miscellaneous Expenses	(50)	25	75	(143)	50	193	248		(248)	248		(248)
Dues, Licenses and Fees	680	3,050	2,370	5,218	6,180	962	983	1,250	267	2,444	2,500	56
Shared Allocation (Note 1)	28,815	31,563	2,748	52,431	63,126	10,695	10,113	14,740	4,627	19,670	29,479	9,809
IT Service Allocation (Note 2)	64,374	83,269	18,895	127,494	171,890	44,396	30,332	51,847	21,515	60,073	107,025	46,952
Planning & Eval (Note 3)	4,724	7,062	2,337	9,002	14,170	5,168	436	706	270	830	1,417	587
TOTAL EXPENSES	**507,541**	**708,293**	**200,753**	**1,071,501**	**1,414,864**	**343,363**	**420,605**	**325,078**	**(95,526)**	**715,883**	**652,473**	**(63,409)**

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
2009
(in millions)
$60
$50
$40
$30
$20
$10
$-
January
February
March
April
May
June
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Total Revenue & Expenses - Actual vs Budget
2009
(in millions)
$20
$15
$10
$5
$-
January
February
March
April
May
June
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Cumulative Incentives
Budget vs Actual
2009
(in millions)
$30
$25
$20
$15
$10
$5
$-
January
February
March
April
May
June
Budget
Actual


Incentives
Budget vs. Actual
2009
(in millions)
$16
$14
$12
$10
$8
$6
$4
$2
January
February
March
April
May
June
Budget
Actual