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

	SEP 2009	AUG 2009	DEC 2008	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents	65,575,290	65,837,075	51,901,589	(261,785)	13,673,701
Restricted Cash (Escrow Funds)	10,826,934	10,821,822	10,128,530	5,111	698,404
Investments	1,566,074	1,565,044	9,827,698	1,029	(8,261,624)
Restricted Investments (Escrow Funds)	0	0	1,049,537	0	(1,049,537)
Receivables	207,925	228,810	324,410	(20,885)	(116,485)
Prepaid Expenses	157,991	169,949	193,832	(11,958)	(35,840)
Advances to Vendors	895,625	327,389	784,287	568,236	111,338
Total Current Assets	**79,229,839**	**78,950,090**	**74,209,882**	**279,749**	**5,019,957**
Fixed Assets					
Program Equipment	128,647	128,647	70,795	0	57,852
Computer Hardware and Software	974,512	974,512	907,867	0	66,645
Leasehold Improvements	22,382	22,382	22,382	0	0
Office Equipment and Furniture	127,354	123,850	49,192	3,505	78,162
Total Fixed Assets	**1,252,895**	**1,249,391**	**1,050,236**	**3,505**	**202,659**
Less Depreciation	(960,768)	(951,279)	(891,800)	(9,488)	(68,967)
Net Fixed Assets	**292,127**	**298,111**	**158,435**	**(5,984)**	**133,692**
Other Assets					
Rental Deposit	26,000	26,000	26,000	0	0
Deferred Compensation Asset	106,729	102,155	68,954	4,574	37,774
Total Other Assets	**132,729**	**128,155**	**94,954**	**4,574**	**37,774**
Total Assets	**79,654,695**	**79,376,356**	**74,463,272**	**278,339**	**5,191,423**
Current Liabilities					
Accounts Payable and Accruals	6,100,195	5,398,798	10,169,809	701,397	(4,069,615)
Salaries, Taxes, & Benefits Payable	393,272	396,574	340,284	(3,301)	52,989
Total Current Liabilities	**6,493,467**	**5,795,371**	**10,510,093**	**698,096**	**(4,016,626)**
Long Term Liabilities					
Deferred Rent	114,390	117,550	142,828	(3,160)	(28,438)
Deferred Compensation Payable	106,729	102,155	68,954	4,574	37,774
Other Long-Term Liabilities	2,310	4,718	3,810	(2,408)	(1,500)
Total Long-Term Liabilities	**223,429**	**224,422**	**215,593**	**(994)**	**7,836**
Total Liabilities	**6,716,896**	**6,019,793**	**10,725,686**	**697,102**	**(4,008,790)**
Net Assets					
Current Yr Inc/ Dec Unrestricted Net Assets	9,551,345	9,975,219	5,036,929	(423,874)	4,514,416
Escrow	10,826,934	10,821,822	11,178,067	5,111	(351,133)
Unrestricted Net Assets-Beginning of Year	52,559,520	52,559,520	47,522,591	0	5,036,929
Total Net Assets	**72,937,798**	**73,356,561**	**63,737,587**	**(418,763)**	**9,200,213**
Total Liabilities and Net Assets	**79,654,695**	**79,376,356**	**74,463,272**	**278,339**	**5,191,423**

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

	January	February	March	April	May	June	July	August	September	Year to Date
Operating Activities:										
Revenue less Expenses	$ 4,355,649	$ 4,518,801	$ 1,176,027	$ 277,806	$ 1,743,224	$ (318,204)	$(1,774,608)	$ (359,719)	$ (418,763)	$ 9,200,213
Non-cash items:										
Depreciation	6,298	6,298	6,238	7,242	7,241	8,077	7,990	10,096	9,489	68,968
Deferred Rent Amortization	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(28,439)
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	(10,155)	(8,090)	77,067	(5,468)	(59,479)	20,885	108,559
Advances to Vendors	282,451	282,785	(597,244)	354,448	272,098	(625,516)	216,121	271,754	(568,236)	(111,338)
Other Assets	(27,704)	(40,352)	111,201	27,757	(57,618)	369	(11,637)	(11,333)	7,384	(1,933)
A/P - Program Subcontracts	(694,548)	1,532,549	(614,467)	781,724	95,020	742,038	(939,289)	(24,685)	709,339	1,587,680
A/P - Incentives	(5,646,696)	-	277,878	1,111,383	(1,389,260)	(0)	-	-	-	(5,646,695)
A/P - Professional Services	(6,945)	28,538	(11,992)	20,666	(26,772)	7,520	210	4,129	14,932	30,286
A/P - Operations	109,544	(98,281)	(20,099)	28,535	13,158	(15,452)	(77,011)	41,594	(22,874)	(40,886)
Payroll and related accruals	18,453	20,569	22,141	16,776	4,411	16,483	(7,957)	(1,385)	1,272	90,762
Other liabilities	0	0	0	0	0	365	150	493	(2,408)	(1,400)
Cash rec'd from / (used in) Operating Activies	(1,600,228)	6,263,904	423,554	2,615,106	650,275	(110,414)	(2,594,659)	(131,696)	(252,141)	5,263,703
Investing Activites:										
(Acquisition)/Disposal of Capital Assets			(45,600)		(14,450)	(37,735)	(10,511)	(90,859)	(3,504)	(202,659)
Cash used in Investing Activities	-	-	(45,600)	-	(14,450)	(37,735)	(10,511)	(90,859)	(3,504)	(202,659)
Cash at beginning of Period	72,907,353	71,307,125	77,571,029	77,948,984	80,564,090	81,199,915	81,051,766	78,446,596	78,223,942	72,907,353
Increase/(Decrease) in Cash	(1,600,228)	6,263,904	377,954	2,615,106	635,825	(148,149)	(2,605,170)	(222,555)	(255,645)	5,061,044
Cash at end of period	$71,307,125	$77,571,029	$77,948,984	$80,564,090	$81,199,915	$81,051,766	$78,446,596	$78,224,041	$77,968,298	$ 77,968,397

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

	Actual									Forecast 2009-F-06		
	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	7,681,619	6,549,574	5,862,392	6,334,218	7,011,196	6,320,384	6,646,909	7,173,413
Self Direct Repayments	-	-	73,179		-	73,179	-	-	-	-	-	-
Investment Income	84,838	68,230	55,299	35,075	32,304	47,058	52,141	54,425	45,829	35,035	35,035	30,908
Total cash in	8,407,681	10,257,589	9,173,696	8,525,279	7,713,923	6,669,811	5,914,533	6,388,643	7,057,025	6,355,419	6,681,944	7,204,321
Cash Out:												
Program Subcontracts	2,551,757	601,599	3,840,296	1,670,064	1,921,283	2,511,563	2,998,682	2,121,994	2,254,667	2,072,790	2,383,931	3,373,739
Incentives	6,444,946	2,294,997	3,586,122	3,129,778	3,717,335	3,174,365	4,296,310	3,256,218	3,861,826	7,339,717	8,916,762	16,048,260
Salaries and related expense	448,322	477,532	470,802	492,052	482,543	480,085	495,006	487,055	496,003	524,541	558,506	603,099
Professional services	515,429	353,492	802,567	566,752	788,912	499,011	530,289	573,992	521,662	536,594	885,409	885,627
General operating expenses	47,454	266,065	95,954	51,525	168,024	152,936	199,418	171,939	178,511	164,095	224,885	220,210
Total cash out	10,007,908	3,993,685	8,795,741	5,910,171	7,078,096	6,817,960	8,519,705	6,611,198	7,312,670	10,637,737	12,969,493	21,130,936
Net cash flow for the month	(1,600,228)	6,263,904	377,955	2,615,108	635,826	(148,149)	(2,605,172)	(222,555)	(255,645)	(4,282,318)	(6,287,549)	(13,926,615)
Beginning Balance: Cash & MM	72,907,353	71,307,125	77,571,029	77,948,984	80,564,091	81,199,918	81,051,767	78,446,595	78,223,940	77,968,296	73,685,978	67,398,429
Ending cash & MM	71,307,125	77,571,029	77,948,984	80,564,091	81,199,918	81,051,767	78,446,595	78,224,040	77,968,296	73,685,978	67,398,429	53,471,814

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	10,815,695	10,821,822	10,826,934	10,060,948	9,419,398
Net Escrow (Payments)/Funding	-	-	570,760	(951,102)	(30,086)	-	-	-	-	(772,511)	(647,636)	(106,250)
Interest Paid on Escrow Balances	11,222	9,385	7,408	5,810	3,745	4,842	5,645	6,127	5,112	6,525	6,086	5,854
Ending Escrow Balance[1]	11,189,289	11,198,674	11,776,842	10,831,550	10,805,208	10,810,050	10,815,695	10,821,822	10,826,934	10,060,948	9,419,398	9,319,002

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

Energy Trust of Oregon
Cash Flow Projection
January 2009 - December 2(
Basis: 2009 Budg w/ 2009 Fc

	Projection 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	2,835,900	2,562,100	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	9,886,064	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	2,816,752	883,525	783,825	797,175	785,421	785,471	798,521	891,644	879,694	892,444	869,028	869,378
General operating expenses	639,012	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	16,762,510	6,495,145	7,257,984	10,105,494	6,805,972	8,789,181	10,812,473	7,805,543	9,125,311	12,715,054	10,173,317	17,904,849
Net cash flow for the month	(8,400,661)	3,694,803	1,739,327	(1,647,426)	652,431	(2,274,507)	(3,580,659)	(361,252)	(2,061,202)	(5,766,993)	(2,862,168)	(10,174,895)
Beginning Balance: Cash & MM	53,471,814	45,071,153	48,765,956	50,505,283	48,857,857	49,510,288	47,235,782	43,655,122	43,293,870	41,232,668	35,465,674	32,603,506
Ending cash & MM	45,071,153	48,765,956	50,505,283	48,857,857	49,510,288	47,235,782	43,655,122	43,293,870	41,232,668	35,465,674	32,603,506	22,428,611

Escrow Cash Balance

Beginning Balance	9,319,002	9,199,537	9,205,287	9,104,757	9,110,447	9,116,141	9,015,556	7,480,584	7,485,259	7,383,654	5,847,663	5,851,318
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	5,785	5,750	5,720	5,690	5,694	5,664	5,153	4,675	4,645	4,133	3,655	3,624
Ending Escrow Balance[1]	9,199,537	9,205,287	9,104,757	9,110,447	9,116,141	9,015,556	7,480,584	7,485,259	7,383,654	5,847,663	5,851,318	5,748,692

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

The Energy Trust of Oregon, Inc
INCOME STATEMENT - ACTUAL AND YTD COMPARISON
For the Nine Months Ending September 30, 2009
(Unaudited)

	September			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Contributions Received Directly	0	0	0	710	710	0
Public Purpose Funds-PGE	2,986,754	2,970,385	16,369	26,466,913	27,715,186	(1,248,273)
Public Purpose Funds-PacifiCorp	1,791,322	1,797,407	(6,085)	16,421,192	16,704,049	(282,856)
Public Purpose Funds-NW Natural	277,096	286,752	(9,656)	8,301,675	8,386,348	(84,673)
Public Purpose Funds-Cascade	27,838	28,330	(492)	791,551	795,851	(4,300)
Total Public Purpose Funds	**5,083,011**	**5,082,875**	**136**	**51,982,041**	**53,602,143**	**(1,620,103)**
Incremental Funds - PGE	1,167,989	1,147,576	20,412	10,563,440	10,728,187	(164,747)
Incremental Funds - PacifiCorp	685,196	702,108	(16,912)	6,398,705	6,545,396	(146,691)
Incremental Funds - NW Natural	75,000	75,000	0	525,000	525,000	0
Consumer Owned Electric	0	0	0	17,437	17,437	0
Revenue from Investments	45,829	29,491	16,338	467,272	407,354	59,918
TOTAL REVENUE	**7,057,025**	**7,037,051**	**19,974**	**69,953,895**	**71,825,517**	**(1,871,623)**
EXPENSES						
Program Subcontracts	2,414,247	2,804,195	389,948	21,909,049	23,135,055	1,226,006
Incentives	3,861,826	6,077,890	2,216,064	28,115,201	34,358,776	6,243,575
Salaries and Related Expenses	497,275	587,153	89,877	4,420,164	4,704,694	284,530
Professional Services	536,594	1,098,399	561,805	5,182,391	6,675,505	1,493,114
Supplies	8,353	6,125	(2,228)	38,587	41,146	2,558
Telephone	3,093	7,505	4,412	37,662	52,014	14,352
Postage and Shipping Expenses	1,655	6,276	4,621	12,733	26,427	13,694
Occupancy Expenses	35,111	40,181	5,071	254,487	283,671	29,185
Noncapitalized Equip. & Depr.	58,678	48,681	(9,997)	274,980	304,684	29,703
Call Center	13,184	13,762	577	113,222	113,134	(88)
Printing and Publications	6,738	27,924	21,186	100,588	157,962	57,375
Travel	9,801	26,556	16,755	61,247	119,029	57,783
Conference, Training & Mtng Exp	20,314	44,457	24,142	113,702	212,307	98,606
Insurance	7,273	6,587	(686)	66,651	64,259	(2,393)
Miscellaneous Expenses	195	348	153	3,391	3,445	55
Dues, Licenses and Fees	1,448	6,068	4,620	49,626	58,652	9,027
TOTAL EXPENSES	**7,475,788**	**10,802,107**	**3,326,319**	**60,753,681**	**70,310,761**	**9,557,080**
TOTAL REVENUE LESS EXPENSES	**(418,763)**	**(3,765,057)**	**3,346,294**	**9,200,213**	**1,514,756**	**7,685,458**

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

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delive	43,836,181	6,188,069	50,024,250			0	50,024,250
Payroll and Related Expenses	1,060,697	616,354	1,677,051	959,658	327,833	1,287,491	2,964,542
Outsourced Services	2,677,700	569,754	3,247,454	225,039	666,745	891,784	4,139,238
Planning and Evaluation	846,849	190,945	1,037,794	13,595	1,254	14,849	1,052,643
Customer Service Management	573,784	75,849	649,633			0	649,633
Total Program Expenses	**48,995,210**	**7,640,972**	**56,636,182**	**1,198,292**	**995,832**	**2,194,124**	**58,830,306**
Program Support Costs							
Supplies	7,722	4,473	12,195	9,339	4,181	13,520	25,715
Postage and Shipping Expenses	2,385	1,242	3,627	3,997	1,838	5,835	9,462
Telephone	3,687	2,469	6,156	3,948	714	4,662	10,818
Printing and Publications	51,295	17,385	68,680	4,097	18,783	22,880	91,560
Occupancy Expenses	59,907	34,530	94,437	48,929	20,239	69,168	163,605
Insurance	15,690	9,044	24,734	12,815	5,301	18,116	42,850
Equipment	5,852	3,373	9,225	4,780	3,388	8,168	17,393
Travel	15,709	16,022	31,731	13,489	824	14,313	46,044
Meetings, Trainings & Conferences	19,344	9,380	28,724	38,507	1,501	40,008	68,732
Depreciation & Amortization	1,846	8,859	10,705	1,508	624	2,132	12,837
Dues, Licenses and Fees	34,597	1,061	35,658	7,419	4,402	11,821	47,479
Miscellaneous Expenses	1,550	1,599	3,149	(67)	259	192	3,341
IT Services	948,242	156,559	1,104,801	189,466	89,273	278,739	1,383,540
Total Program Support Costs	**1,167,825**	**265,997**	**1,433,822**	**338,227**	**151,327**	**489,554**	**1,923,376**
TOTAL EXPENSES	**50,163,031**	**7,906,974**	**58,070,005**	**1,536,518**	**1,147,159**	**2,683,677**	**60,753,681**

PUC Performance Measure	***11.0%***
Administrative plus Program Support Co	***5.9%***

The Energy Trust of Oregon, Inc
Year to Date by Program/Service Territory - joint costs allocated at program level
For the Nine Months Ending September 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	$20,457,537	$12,615,642		$33,073,179		$8,301,675	$791,551		$42,166,405	$6,009,375	$3,805,551	$9,814,926		$51,981,331
Incremental Funding	10,563,440	6,398,705		16,962,145	525,000				17,487,145					17,487,145
Consumer Owned Electric Funding			17,437	17,437					17,437					17,437
Contributions													710	710
Revenue from Investments													467,272	467,272
TOTAL PROGRAM REVENUE	**31,020,977**	**19,014,347**	**17,437**	**50,052,761**	**525,000**	**8,301,675**	**791,551**		**59,670,987**	**6,009,375**	**3,805,551**	**9,814,926**	**467,982**	**69,953,895**
EXPENSES														
Program Management (Note 3)	1,427,057	823,130	134	2,250,321	3,103	1,116,410	64,523	4,703	3,439,060	340,244	277,986	618,230		4,057,290
Program Delivery	8,867,967	5,396,023	0	14,263,990	39,452	2,801,901	196,846	21,679	17,323,868	51,842	78,454	130,296		17,454,164
Incentives	10,283,353	5,942,758	5,700	16,231,811	10,757	5,484,628	310,592	21,513	22,059,301	3,299,200	2,756,700	6,055,900		28,115,201
Program Eval & Planning Svcs.	902,717	537,481	168	1,440,365	1,915	448,042	23,024	1,078	1,914,425	111,983	92,045	204,028		2,118,453
Program Marketing/Outreach	1,562,459	809,412	165	2,372,036	731	802,370	60,089	5,039	3,240,265	96,362	71,753	168,115		3,408,380
Program Legal Services	289	152	0	441	0	69	10	3	523	0	0	0		523
Program Quality Assurance	21,546	12,822	0	34,368	0	33,890	1,201	0	69,459	0	969	969		70,428
Outsourced Services	150,483	103,018	28	253,530	41	114,128	4,590	254	372,542	196,437	190,009	386,446		758,988
Trade Allies & Cust. Svc. Mgmt.	210,648	120,068	53	330,769	70	232,340	10,232	372	573,783	43,994	31,855	75,849		649,632
IT Services	431,424	236,977	109	668,510	476	262,199	15,587	1,471	948,242	85,704	70,855	156,559		1,104,801
Other Program Expenses	100,305	62,646	30	162,981	262	54,933	3,188	199	221,563	62,786	47,796	110,582		332,145
TOTAL PROGRAM EXPENSES	**23,958,248**	**14,044,487**	**6,386**	**38,009,121**	**56,807**	**11,350,910**	**689,883**	**56,310**	**50,163,031**	**4,288,552**	**3,618,422**	**7,906,974**		**58,070,005**
ADMINISTRATIVE COSTS														
Management & General (Notes 1 & 2)	634,325	371,938	169	1,006,432	1,508	300,069	18,244	1,489	1,327,742	113,214	95,562	208,776		1,536,518
Communications & Customer Svc (Notes 1 & 2)	473,585	277,687	126	751,398	1,126	224,030	13,621	1,112	991,287	84,526	71,346	155,872		1,147,159
Total Administrative Costs	**1,107,910**	**649,626**	**295**	**1,757,830**	**2,633**	**524,099**	**31,866**	**2,601**	**2,319,029**	**197,740**	**166,908**	**364,648**		**2,683,677**
TOTAL PROG & ADMIN EXPENSES	**25,066,158**	**14,694,113**	**6,681**	**39,766,952**	**59,442**	**11,875,009**	**721,750**	**58,912**	**52,482,065**	**4,486,289**	**3,785,326**	**8,271,615**		**60,753,681**
TOTAL REVENUE LESS EXPENSES	**5,954,819**	**4,320,234**	**10,756**	**10,285,809**	**465,558**	**(3,573,334)**	**69,801**	**(58,912)**	**7,188,922**	**1,523,086**	**20,225**	**1,543,311**	**467,982**	**9,200,214**
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		5,000,000			7,900,000		1,700,000	1,700,000	(9,600,000)	
Interest re-attributed	(1,740,000)			(1,740,000)					(1,740,000)				1,740,000	
TOTAL NET ASSETS CUMULATIVE	**22,700,648**	**1,762,679**	**10,756**	**24,474,083**	**465,558**	**3,850,065**	**699,324**	**19,410**	**29,508,440**	**26,670,466**	**14,837,760**	**41,508,226**	**1,921,135**	**72,937,800**

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.

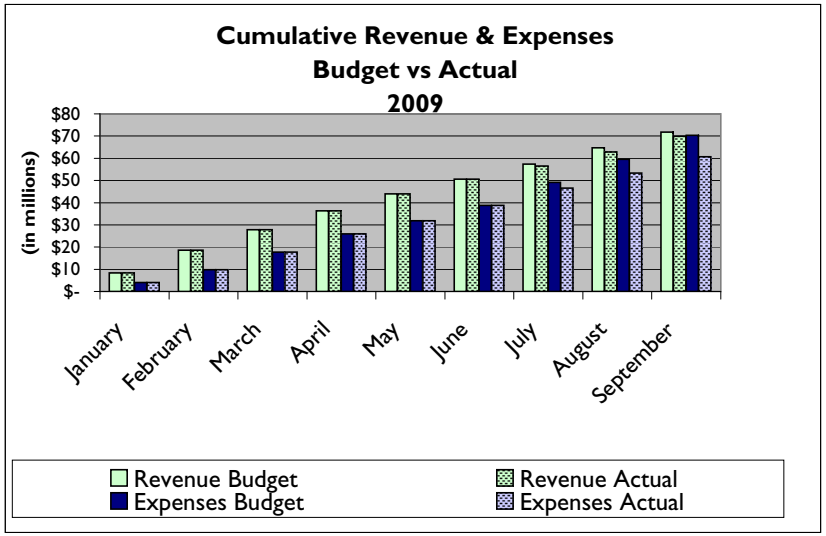
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory
For the Nine Months Ending September 30, 2009
(Unaudited)

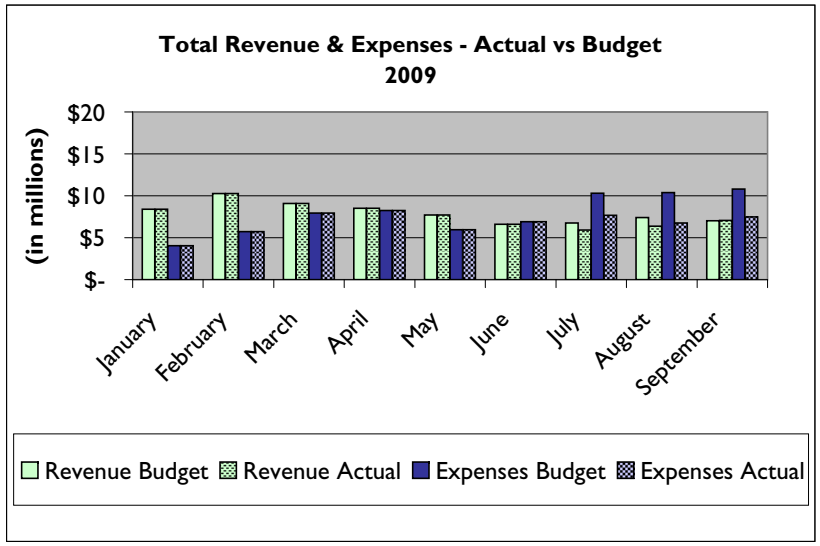
	PGE	Pacific Power	Other Electric	Elec. Utilities	Industrial DSM	Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	Budget	Difference
Energy Efficiency												
Commercial												
Business Energy Solutions - Existing Buildings	$4,555,599	$2,375,296	$6,681	$6,937,576	$6,133	$1,777,143	$184,376		$1,967,652	$8,905,228	$10,868,141	$1,962,913
Business Energy Solutions - New Buildings	3,308,867	1,475,457		4,784,324		1,340,246	59,736		1,399,982	6,184,306	7,055,229	870,923
Market Transformation (NEEA)	686,425	517,829		1,204,254					0	1,204,254	1,348,726	144,472
Total Commercial	**8,550,891**	**4,368,582**	**6,681**	**12,926,154**	**6,133**	**3,117,389**	**244,112**		**3,367,634**	**16,293,788**	**19,272,096**	**2,978,308**
Industrial												
Business Energy Solutions - Production Efficiency	4,789,701	3,588,673		8,378,374	53,309	230,488	14,939		298,736	8,677,110	11,044,305	2,367,195
Market Transformation (NEEA)	343,160	258,874		602,034					0	602,034	676,816	74,782
Total Industrial	**5,132,861**	**3,847,547**		**8,980,408**	**53,309**	**230,488**	**14,939**		**298,736**	**9,279,144**	**11,721,121**	**2,441,977**
Residential												
Home Energy Solutions - Existing Homes	4,559,833	2,713,553		7,273,386		7,079,768	251,000		7,330,768	14,604,154	14,594,411	(9,743)
Home Energy Solutions - New Homes/Products	6,108,673	3,225,876		9,334,549		1,447,364	211,699	58,912	1,717,975	11,052,524	11,708,053	655,529
Market Transformation (NEEA)	713,900	538,555		1,252,455					0	1,252,455	1,194,736	(57,719)
Total Residential	**11,382,406**	**6,477,984**		**17,860,390**		**8,527,132**	**462,699**	**58,912**	**9,048,743**	**26,909,133**	**27,497,200**	**588,067**
Energy Efficiency Program Costs	**25,066,158**	**14,694,113**	**6,681**	**39,766,952**	**59,442**	**11,875,009**	**721,750**	**58,912**	**12,715,113**	**52,482,065**	**58,490,417**	**6,008,352**
Renewables												
Biopower	230,354	585,408		815,762						815,762	1,321,467	505,705
Open Solicitation	1,514,076	782,225		2,296,301						2,296,301	2,605,029	308,728
Solar Electric (Photovoltaic)	2,447,776	1,772,355		4,220,131						4,220,131	6,262,783	2,042,652
Utility Scale Projects		500,927		500,927						500,927	551,132	50,205
Wind	294,083	144,411		438,494						438,494	1,079,935	641,441
Renewables Program Costs	**4,486,289**	**3,785,326**		**8,271,615**						**8,271,615**	**11,820,346**	**3,548,731**
Cost Grand Total	**29,552,447**	**18,479,439**	**6,681**	**48,038,567**	**59,442**	**11,875,009**	**721,750**	**58,912**	**12,715,113**	**60,753,680**	**70,310,763**	**9,557,083**

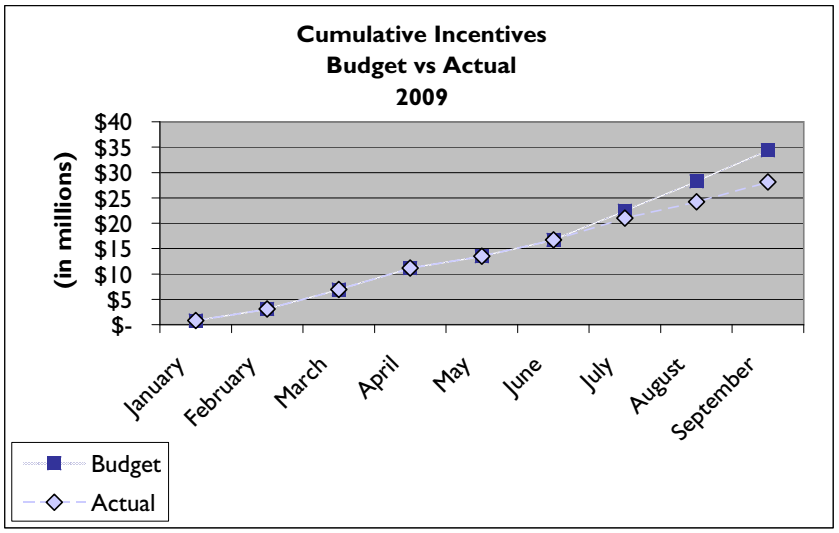
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended September 30, 2009
(Unaudited)

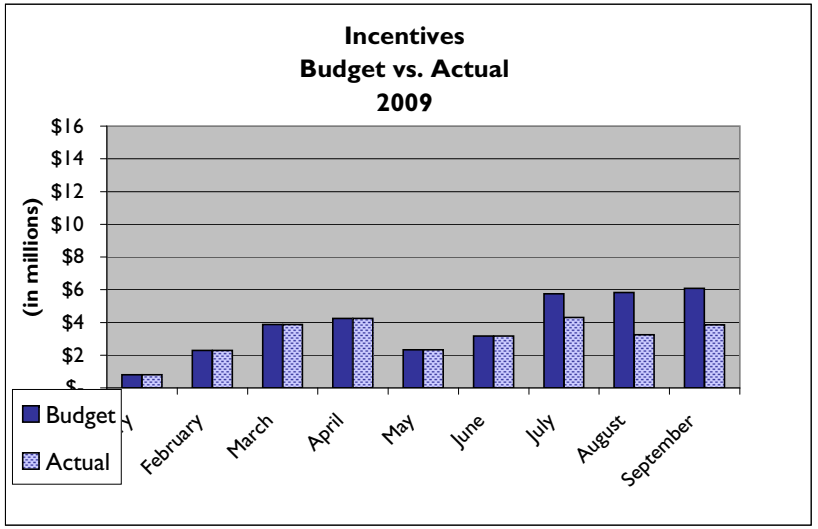
	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	$19,506	$156,390	$136,883	$215,912	$352,795	$136,883	$245,762	$239,349	($6,413)	$666,076	$659,663	($6,413)
Legal Services	249	10,620	10,371	7,509	17,880	10,371						
Salaries and Related Expenses	332,504	408,603	76,098	959,658	1,035,756	76,098	123,685	142,049	18,364	327,833	346,197	18,364
Supplies	1,749	(881)	(2,630)	3,086	456	(2,630)	173	131	(43)	1,594	1,552	(43)
Telephone	337	1,466	1,129	2,343	3,473	1,129	13		(13)	51	38	(13)
Postage and Shipping Expenses	593	1,148	556	2,237	2,792	556	1,110	8,571	7,461	1,110	8,571	7,461
Noncapitalized Equipment							1,411	429	(983)	1,411	429	(983)
Printing and Publications	90	148	58	641	698	58	12,408	10,406	(2,003)	17,353	15,351	(2,003)
Travel	3,575	14,268	10,693	13,488	24,181	10,693	538	7,467	6,929	824	7,753	6,929
Conference, Training & Mtngs	7,277	55,234	47,957	38,507	86,463	47,957	36	4,515	4,479	1,501	5,980	4,479
Miscellaneous Expenses	49	32	(17)	(93)	(110)	(17)				248	248	
Dues, Licenses and Fees	1,961	1,606	(354)	7,179	6,824	(354)	1,858	1,203	(655)	4,302	3,648	(655)
Shared Allocation (Note 1)	30,562	33,954	3,392	82,993	86,385	3,392	14,658	15,856	1,198	34,329	35,526	1,198
IT Service Allocation (Note 2)	61,972	93,279	31,307	189,466	220,773	31,307	29,200	58,079	28,879	89,273	118,152	28,879
Planning & Eval (Note 3)	4,594	6,210	1,616	13,595	15,211	1,616	424	621	197	1,254	1,451	197
TOTAL EXPENSES	**465,017**	**782,077**	**317,060**	**1,536,518**	**1,853,578**	**317,060**	**431,276**	**488,675**	**57,399**	**1,147,159**	**1,204,558**	**57,399**

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


Cumulative Incentives
Budget vs Actual
2009
(in millions)
$40
$35
$30
$25
$20
$15
$10
$5
$-
January
February
March
April
May
June
July
August
September
Budget
Actual


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