The Energy Trust of Oregon, Inc
BALANCE SHEET
October 31, 2009
(Unaudited)

	OCT 2009	SEP 2009	DEC 2008	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents	64,154,550	65,575,290	51,901,589	(1,420,740)	12,252,961
Restricted Cash (Escrow Funds)	10,760,283	10,826,934	10,128,530	(66,651)	631,753
Investments	1,567,138	1,566,074	9,827,698	1,064	(8,260,560)
Restricted Investments (Escrow Funds)	0	0	1,049,537	0	(1,049,537)
Receivables	169,860	207,925	324,410	(38,066)	(154,550)
Prepaid Expenses	149,742	157,991	193,832	(8,249)	(44,090)
Advances to Vendors	631,150	895,625	784,287	(264,475)	(153,137)
Total Current Assets	**77,432,723**	**79,229,839**	**74,209,882**	**(1,797,116)**	**3,222,841**
Fixed Assets					
Program Equipment	128,647	128,647	70,795	0	57,852
Computer Hardware and Software	983,975	974,512	907,867	9,463	76,108
Leasehold Improvements	22,382	22,382	22,382	0	0
Office Equipment and Furniture	127,354	127,354	49,192	0	78,162
Total Fixed Assets	**1,262,358**	**1,252,895**	**1,050,236**	**9,463**	**212,123**
Less Depreciation	(970,414)	(960,768)	(891,800)	(9,646)	(78,614)
Net Fixed Assets	**291,944**	**292,127**	**158,435**	**(183)**	**133,509**
Other Assets					
Rental Deposit	26,000	26,000	26,000	0	0
Deferred Compensation Asset	111,303	106,729	68,954	4,574	42,348
Total Other Assets	**137,303**	**132,729**	**94,954**	**4,574**	**42,348**
Total Assets	**77,861,970**	**79,654,695**	**74,463,272**	**(1,792,725)**	**3,398,698**
Current Liabilities					
Accounts Payable and Accruals	5,721,186	6,100,195	10,169,809	(379,009)	(4,448,624)
Salaries, Taxes, & Benefits Payable	397,807	393,272	340,284	4,535	57,524
Total Current Liabilities	**6,118,993**	**6,493,467**	**10,510,093**	**(374,474)**	**(4,391,100)**
Long Term Liabilities					
Deferred Rent	111,230	114,390	142,828	(3,160)	(31,598)
Deferred Compensation Payable	111,303	106,729	68,954	4,574	42,348
Other Long-Term Liabilities	2,310	2,310	3,810	0	(1,500)
Total Long-Term Liabilities	**224,843**	**223,429**	**215,593**	**1,414**	**9,250**
Total Liabilities	**6,343,836**	**6,716,896**	**10,725,686**	**(373,060)**	**(4,381,850)**
Net Assets					
Current Yr Inc/ Dec Unrestricted Net Assets	8,198,331	9,551,345	5,036,929	(1,353,014)	3,161,402
Escrow	10,760,283	10,826,934	11,178,067	(66,651)	(417,784)
Unrestricted Net Assets-Beginning of Year	52,559,520	52,559,520	47,522,591	0	5,036,929
Total Net Assets	**71,518,134**	**72,937,798**	**63,737,587**	**(1,419,665)**	**7,780,547**
Total Liabilities and Net Assets	**77,861,970**	**79,654,695**	**74,463,272**	**(1,792,725)**	**3,398,698**

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

	January	February	March	April	May	June	July	August	September	October	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)	$ (1,419,665)	$ 7,780,548
Non-cash items:											
Depreciation	6,298	6,298	6,238	7,242	7,241	8,077	7,990	10,096	9,489	9,646	78,614
Deferred Rent Amortization	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(3,160)	(31,599)
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	38,065	146,624
Advances to Vendors	282,451	282,785	(597,244)	354,448	272,098	(625,516)	216,121	271,754	(568,236)	264,475	153,137
Other Assets	(27,704)	(40,352)	111,201	27,757	(57,618)	369	(11,637)	(11,333)	7,384	3,675	1,742
A/P - Program Subcontracts	(694,548)	1,532,549	(614,467)	781,724	95,020	742,038	(939,289)	(24,685)	709,339	(207,567)	1,380,113
A/P - Incentives	(5,646,696)	-	277,878	1,111,383	(1,389,260)	(0)	-	-	-	(130,854)	(5,777,548)
A/P - Professional Services	(6,945)	28,538	(11,992)	20,666	(26,772)	7,520	210	4,129	14,932	(25,156)	5,130
A/P - Operations	109,544	(98,281)	(20,099)	28,535	13,158	(15,452)	(77,011)	41,594	(22,874)	(15,433)	(56,319)
Payroll and related accruals	18,453	20,569	22,141	16,776	4,411	16,483	(7,957)	(1,385)	1,272	9,109	99,871
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)	(1,476,865)	3,786,838
Investing Activites:											
(Acquisition)/Disposal of Capital Assets			(45,600)		(14,450)	(37,735)	(10,511)	(90,859)	(3,504)	(9,463)	(212,122)
Cash used in Investing Activities	-	-	(45,600)	-	(14,450)	(37,735)	(10,511)	(90,859)	(3,504)	(9,463)	(212,122)
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	77,968,298	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)	(1,486,328)	3,574,716
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	$ 76,481,971	$ 76,482,069

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

	Actual										Forecast 2009-F-06.1	
	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	6,749,412	6,310,044	8,097,070
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	41,833	27,898	19,464
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	6,791,245	6,337,941	8,116,533
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	2,696,292	2,455,423	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	4,528,355	2,971,490	24,935,748
Salaries and related expense	448,322	477,532	470,802	492,052	482,543	480,085	495,006	487,055	496,003	480,183	558,506	638,348
Professional services	515,429	353,492	802,567	566,752	788,912	499,011	530,289	573,992	521,662	432,842	407,686	885,627
General operating expenses	47,454	266,065	95,954	51,525	168,024	152,936	199,418	171,939	178,511	139,901	123,476	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	8,277,573	6,516,581	30,053,672
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)	(1,486,328)	(178,639)	(21,937,139)
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	76,481,968	76,303,329
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	76,481,968	76,303,329	54,366,190

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	10,760,283	10,119,169
Net Escrow (Payments)/Funding	-	-	570,760	(951,102)	(30,086)	-	-	-	-	(71,366)	(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	4,716	6,523	6,291
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	10,760,283	10,119,169	10,019,210

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

Energy Trust of Oregon
Cash Flow Projection
January 2009 - December 2(
Basis: 2009 Forecast & 201(

	Projection 2010-B-02.1											
	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	12,297,058	14,275,842	12,827,948	12,134,423	10,711,513	9,367,886	8,877,194	9,257,173	9,242,957	8,850,275	9,012,401	10,288,099
Self Direct Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	12,611	10,989	12,002	12,019	11,833	11,529	10,431	9,692	9,237	7,770	6,152	3,707
Total cash in	12,309,669	14,286,831	12,839,950	12,146,443	10,723,345	9,379,414	8,887,625	9,266,864	9,252,194	8,858,045	9,018,552	10,291,807
Cash Out:												
Program Subcontracts	2,764,408	3,261,208	3,431,940	2,612,914	2,664,029	3,546,099	2,679,377	2,710,046	3,487,374	2,761,022	2,785,906	3,520,064
Incentives	13,961,466	3,085,334	4,004,467	4,634,911	8,751,466	7,019,263	6,430,283	5,149,341	6,029,859	9,509,097	10,072,415	18,903,501
Salaries and related expense	642,664	642,664	643,463	643,463	643,463	643,463	643,463	643,463	643,463	643,463	643,463	643,463
Professional services	3,294,475	954,469	954,519	996,494	1,033,400	1,033,440	1,090,365	1,038,391	1,038,431	1,080,306	1,107,202	1,107,242
General operating expenses	740,421	203,055	185,781	185,456	186,594	197,238	200,674	188,812	211,352	195,626	190,387	204,278
Total cash out	21,403,434	8,146,730	9,220,171	9,073,239	13,278,954	12,439,504	11,044,163	9,730,054	11,410,479	14,189,515	14,799,374	24,378,548
Net cash flow for the month	(9,093,765)	6,140,100	3,619,779	3,073,204	(2,555,608)	(3,060,090)	(2,156,538)	(463,190)	(2,158,285)	(5,331,470)	(5,780,821)	(14,086,742)
Beginning Balance: Cash & MM	54,366,190	45,272,425	51,412,525	55,032,305	58,105,509	55,549,900	52,489,811	50,333,273	49,870,083	47,711,799	42,380,329	36,599,507
Ending cash & MM	45,272,425	51,412,525	55,032,305	58,105,509	55,549,900	52,489,811	50,333,273	49,870,083	47,711,799	42,380,329	36,599,507	22,512,766

Escrow Cash Balance

Beginning Balance	10,019,210	9,900,183	9,906,371	9,806,279	9,812,408	9,818,541	9,718,394	8,183,862	8,188,977	8,087,812	6,552,260	6,556,355
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	6,223	6,188	6,158	6,129	6,133	6,103	5,593	5,115	5,085	4,574	4,095	4,065
Ending Escrow Balance[1]	9,900,183	9,906,371	9,806,279	9,812,408	9,818,541	9,718,394	8,183,862	8,188,977	8,087,812	6,552,260	6,556,355	6,454,170

[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, 2009
(Unaudited)

	October			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Contributions Received Directly	0	0	0	710	710	0
Public Purpose Funds-PGE	2,739,607	3,113,725	(374,118)	29,206,520	30,828,911	(1,622,391)
Public Purpose Funds-PacifiCorp	1,619,105	1,674,791	(55,687)	18,040,297	18,378,840	(338,543)
Public Purpose Funds-NW Natural	299,574	304,841	(5,267)	8,601,249	8,691,189	(89,940)
Public Purpose Funds-Cascade	32,388	32,586	(198)	823,939	828,436	(4,498)
Total Public Purpose Funds	**4,690,674**	**5,125,943**	**(435,270)**	**56,672,714**	**58,728,087**	**(2,055,372)**
Incremental Funds - PGE	1,057,289	1,051,203	6,086	11,620,729	11,779,390	(158,661)
Incremental Funds - PacifiCorp	524,950	641,391	(116,442)	6,923,654	7,186,788	(263,133)
Incremental Funds - NW Natural	75,000	75,000	0	600,000	600,000	0
NW Natural - Washington	407,500	66,667	340,833	407,500	66,667	340,833
Consumer Owned Electric	(6,000)	0	(6,000)	11,437	17,437	(6,000)
Revenue from Investments	41,833	26,817	15,016	509,105	434,170	74,934
TOTAL REVENUE	**6,791,245**	**6,987,020**	**(195,776)**	**76,745,139**	**78,812,538**	**(2,067,398)**
EXPENSES						
Program Subcontracts	2,791,265	2,883,278	92,013	24,700,314	26,018,333	1,318,020
Incentives	4,397,501	7,850,995	3,453,494	32,512,702	42,209,771	9,697,069
Salaries and Related Expenses	489,292	587,611	98,319	4,909,456	5,292,305	382,849
Professional Services	407,686	922,536	514,851	5,590,077	7,598,041	2,007,964
Supplies	6,409	6,125	(284)	44,996	47,271	2,275
Telephone	3,102	7,275	4,173	40,765	59,289	18,525
Postage and Shipping Expenses	686	6,158	5,471	13,420	32,584	19,165
Occupancy Expenses	32,149	31,169	(980)	286,636	314,841	28,205
Noncapitalized Equip. & Depr.	35,301	49,806	14,505	310,281	354,489	44,208
Call Center	13,345	17,252	3,907	126,568	130,386	3,818
Printing and Publications	2,961	29,926	26,965	103,548	187,888	84,340
Travel	8,779	26,181	17,402	70,025	145,210	75,185
Conference, Training & Mtng Exp	14,337	54,501	40,165	128,038	266,809	138,770
Insurance	7,273	6,587	(686)	73,925	70,846	(3,079)
Miscellaneous Expenses	361	348	(13)	3,752	3,793	42
Dues, Licenses and Fees	463	6,068	5,605	50,089	64,721	14,632
TOTAL EXPENSES	**8,210,910**	**12,485,817**	**4,274,907**	**68,964,591**	**82,796,579**	**13,831,987**
TOTAL REVENUE LESS EXPENSES	**(1,419,665)**	**(5,498,797)**	**4,079,131**	**7,780,548**	**(3,984,041)**	**11,764,589**

The Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Ten Months Ending October 31, 2009

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	49,469,086	7,743,930	57,213,016				57,213,016
Payroll and Related Expenses	1,179,273	689,135	1,868,408	1,082,686	366,996	1,449,682	3,318,090
Outsourced Services	2,870,282	631,720	3,502,002	233,918	724,839	958,757	4,460,759
Planning and Evaluation	902,600	203,516	1,106,116	14,490	1,337	15,827	1,121,943
Customer Service Management	636,391	85,135	721,526				721,526
Total Program Expenses	**55,057,632**	**9,353,435**	**64,411,067**	**1,331,095**	**1,093,172**	**2,424,267**	**66,835,334**
Program Support Costs							
Supplies	9,159	5,369	14,528	10,641	4,766	15,407	29,935
Postage and Shipping Expenses	2,525	1,340	3,865	4,144	1,926	6,070	9,935
Telephone	3,891	2,705	6,596	4,140	805	4,945	11,541
Printing and Publications	52,529	17,596	70,125	4,372	19,514	23,886	94,011
Occupancy Expenses	66,946	39,084	106,030	55,626	23,354	78,980	185,010
Insurance	17,266	10,080	27,346	14,346	6,023	20,369	47,715
Equipment	7,235	4,624	11,859	6,012	3,935	9,947	21,806
Travel	16,337	19,462	35,799	14,138	2,133	16,271	52,070
Meetings, Trainings & Conferences	22,702	9,630	32,332	41,540	1,796	43,336	75,668
Depreciation & Amortization	2,266	9,984	12,250	1,883	790	2,673	14,923
Dues, Licenses and Fees	34,680	1,136	35,816	7,421	4,708	12,129	47,945
Miscellaneous Expenses	1,634	1,648	3,282	4	289	293	3,575
IT Services	1,052,126	173,711	1,225,837	210,222	99,053	309,275	1,535,112
Total Program Support Costs	**1,289,295**	**296,367**	**1,585,662**	**374,489**	**169,093**	**543,582**	**2,129,244**
TOTAL EXPENSES	**56,346,930**	**9,649,804**	**65,996,734**	**1,705,584**	**1,262,265**	**2,967,850**	**68,964,591**

PUC Performance Measure	***11.0%***
Administrative plus Program Support Costs	***6.0%***

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, 2009
(Unaudited)

	ENERGY EFFICIENCY										RENEWABLE ENERGY				TOTAL
	PGE	PacifiCorp	Other Electric	Total	NW WA	NWN Industrial DSM	NW Natural	Cascade	Avista	Total	PGE	PacifiCorp	Total	Other	All Programs
REVENUES															
Public Purpose Funding	$22,571,819	$13,859,582		$36,431,401			$8,601,249	$823,939		$45,856,589	$6,634,701	$4,180,714	$10,815,415		$56,672,004
Incremental Funding	11,620,729	6,923,654		18,544,383	407,500	600,000				19,551,883					19,551,883
Consumer Owned Electric Funding			11,437	11,437						11,437					11,437
Contributions														710	710
Revenue from Investments														509,105	509,105
TOTAL PROGRAM REVENUE	**34,192,548**	**20,783,236**	**11,437**	**54,987,221**	**407,500**	**600,000**	**8,601,249**	**823,939**		**65,419,909**	**6,634,701**	**4,180,714**	**10,815,415**	**509,815**	**76,745,139**
EXPENSES															
Program Management (Note 3)	1,509,694	836,290	98	2,346,082	4,559	3,810	966,994	60,427	4,686	3,386,558	368,723	322,496	691,219		4,077,777
Program Delivery	10,045,881	6,119,613	0	16,165,494	5,906	54,170	3,441,365	228,754	21,266	19,916,955	58,746	93,531	152,277		20,069,232
Incentives	11,793,003	6,706,924	4,275	18,504,202	0	15,165	6,040,836	341,254	21,676	24,923,133	4,098,909	3,490,661	7,589,570		32,512,703
Program Eval & Planning Svcs.	972,733	576,910	114	1,549,757	768	2,439	476,023	24,463	1,098	2,054,548	115,533	101,065	216,598		2,271,146
Program Marketing/Outreach	1,793,315	895,956	109	2,689,380	841	850	875,986	64,671	5,262	3,636,991	102,054	71,638	173,692		3,810,683
Program Legal Services	289	156	0	444	3,704	0	66	10	2	4,227	0	0	0		4,227
Program Quality Assurance	24,799	14,664	0	39,463	86	0	37,138	1,365	7	78,059	0	1,526	1,526		79,585
Outsourced Services	168,478	116,881	20	285,379	175	43	127,953	5,004	255	418,808	226,534	215,737	442,271		861,079
Trade Allies & Cust. Svc. Mgmt.	238,020	132,712	37	370,768	526	74	253,393	11,249	380	636,391	50,862	34,273	85,135		721,526
IT Services	481,574	262,844	77	744,494	431	615	288,317	16,821	1,448	1,052,126	92,387	81,324	173,711		1,225,837
Other Program Expenses	109,495	67,683	20	177,198	83	357	57,990	3,316	189	239,134	69,646	54,159	123,805		362,939
TOTAL PROGRAM EXPENSES	**27,137,280**	**15,730,632**	**4,751**	**42,872,662**	**17,079**	**77,523**	**12,566,062**	**757,333**	**56,270**	**56,346,930**	**5,183,395**	**4,466,409**	**9,649,804**		**65,996,734**
ADMINISTRATIVE COSTS															
Management & General (Notes 1 & 2)	701,321	406,534	123	1,107,978	441	2,003	324,751	19,572	1,454	1,456,200	133,957	115,427	249,384		1,705,584
Communications & Customer Svc (Notes 1 & 2)	519,031	300,866	91	819,988	327	1,483	240,340	14,485	1,076	1,077,699	99,138	85,425	184,563		1,262,265
Total Administrative Costs	**1,220,352**	**707,400**	**214**	**1,927,966**	**768**	**3,486**	**565,091**	**34,057**	**2,530**	**2,533,899**	**233,095**	**200,852**	**433,947**		**2,967,850**
TOTAL PROG & ADMIN EXPENSES	**28,357,631**	**16,438,031**	**4,965**	**44,800,627**	**17,847**	**81,009**	**13,131,152**	**791,392**	**58,799**	**58,880,826**	**5,416,490**	**4,667,262**	**10,083,752**		**68,964,591**
TOTAL REVENUE LESS EXPENSES	**5,834,917**	**4,345,205**	**6,472**	**10,186,594**	**389,653**	**518,991**	**(4,529,903)**	**32,547**	**(58,799)**	**6,539,083**	**1,218,211**	**(486,548)**	**731,663**	**509,815**	**7,780,548**
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	**22,580,746**	**1,787,650**	**6,472**	**24,374,868**	**389,653**	**518,991**	**2,893,496**	**662,070**	**19,523**	**28,858,601**	**26,385,957**	**14,310,621**	**40,696,578**	**1,962,968**	**71,518,134**

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.

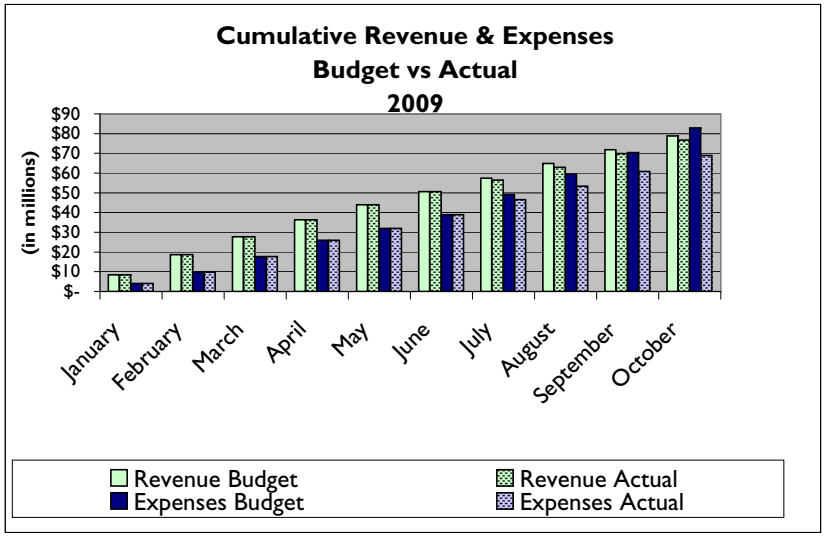
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory
For the Ten Months Ending October 31, 2009
(Unaudited)

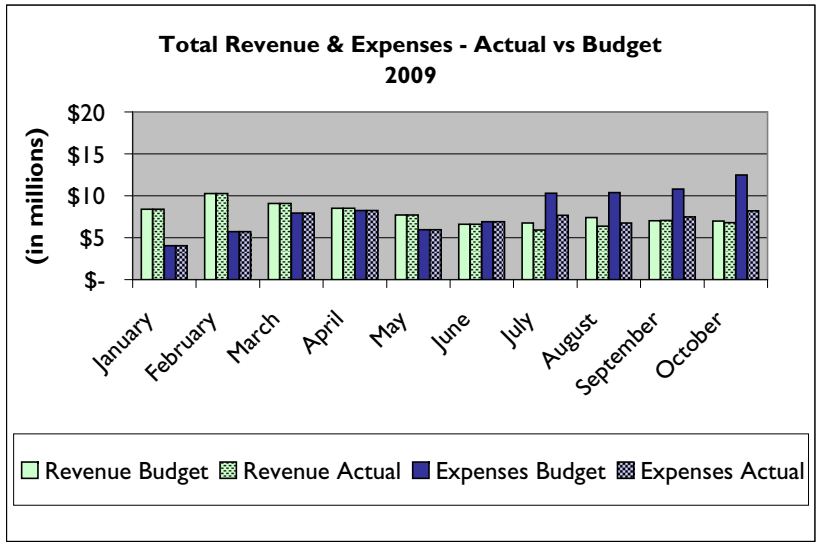
	PGE	Pacific Power	Other Electric	Subtotal Elec. Utilities	Northwest Non Industrial DSM	Northwest Natural Gas	Northwest WA	Cascade	Avista	Subtotal Gas Providers	Total	Budget	Difference
Energy Efficiency													
Commercial													
Business Energy Solutions - Existing Buildings	$5,670,644	$2,531,622	$4,965	$8,207,231	$6,087	$2,015,720		$199,113		$2,220,920	$10,428,151	$12,764,413	$2,336,262
Business Energy Solutions - New Buildings	3,515,729	1,698,253		5,213,982	0	1,592,224		60,164		1,652,388	6,866,370	8,381,345	1,514,975
Market Transformation (NEEA)	734,410	554,029		1,288,439	0					0	1,288,439	1,504,133	215,694
Total Commercial	**9,920,783**	**4,783,904**	**4,965**	**14,709,652**	**6,087**	**3,607,944**		**259,277**		**3,873,308**	**18,582,960**	**22,649,891**	**4,066,931**
Industrial													
Business Energy Solutions - Production Efficie	5,336,846	4,058,151		9,394,997	74,922	261,977		23,524		360,423	9,755,420	13,268,710	3,513,290
Market Transformation (NEEA)	353,665	266,797		620,462	0					0	620,462	747,545	127,083
Total Industrial	**5,690,511**	**4,324,948**		**10,015,459**	**74,922**	**261,977**		**23,524**		**360,423**	**10,375,882**	**14,016,255**	**3,640,373**
Residential													
Home Energy Solutions - Existing Homes	5,070,143	3,006,629		8,076,772	0	7,691,932	17,847	278,458		7,988,237	16,065,009	16,452,932	387,923
Home Energy Solutions - New Homes/Product	6,861,097	3,707,652		10,568,749	0	1,569,299		230,133	58,799	1,858,231	12,426,980	13,443,838	1,016,858
Market Transformation (NEEA)	815,097	614,898		1,429,995	0					0	1,429,995	1,267,009	(162,986)
Total Residential	**12,746,337**	**7,329,179**		**20,075,516**	**0**	**9,261,231**	**17,847**	**508,591**	**58,799**	**9,846,468**	**29,921,984**	**31,163,779**	**1,241,795**
Energy Efficiency Program Costs	**28,357,631**	**16,438,031**	**4,965**	**44,800,627**	**81,009**	**13,131,152**	**17,847**	**791,392**	**58,799**	**14,080,199**	**58,880,826**	**67,829,925**	**8,949,099**
Renewables													
Biopower	260,031	694,850		954,881	0					0	954,881	1,459,474	504,593
Open Solicitation	1,518,326	1,074,454		2,592,780	0					0	2,592,780	2,784,360	191,580
Solar Electric (Photovoltaic)	3,327,210	2,241,982		5,569,192	0					0	5,569,192	8,722,047	3,152,855
Utility Scale Projects		500,179		500,179	0					0	500,179	568,210	68,031
Wind	310,923	155,797		466,720	0					0	466,720	1,432,563	965,843
Renewables Program Costs	**5,416,490**	**4,667,262**		**10,083,752**	**0**					**0**	**10,083,752**	**14,966,654**	**4,882,902**
Cost Grand Total	**33,774,121**	**21,105,293**	**4,965**	**54,884,379**	**81,009**	**13,131,152**	**17,847**	**791,392**	**58,799**	**14,080,199**	**68,964,591**	**82,796,579**	**13,832,001**

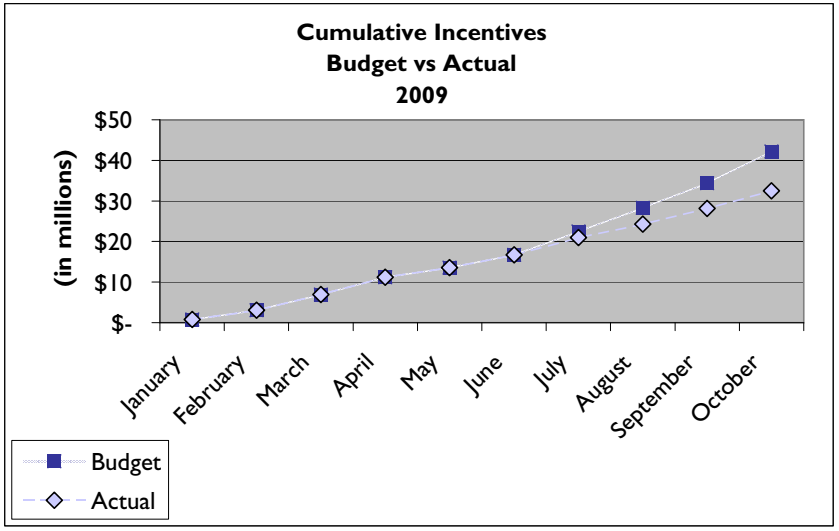
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Month and Year to Date Ended October 31, 2009
(Unaudited)

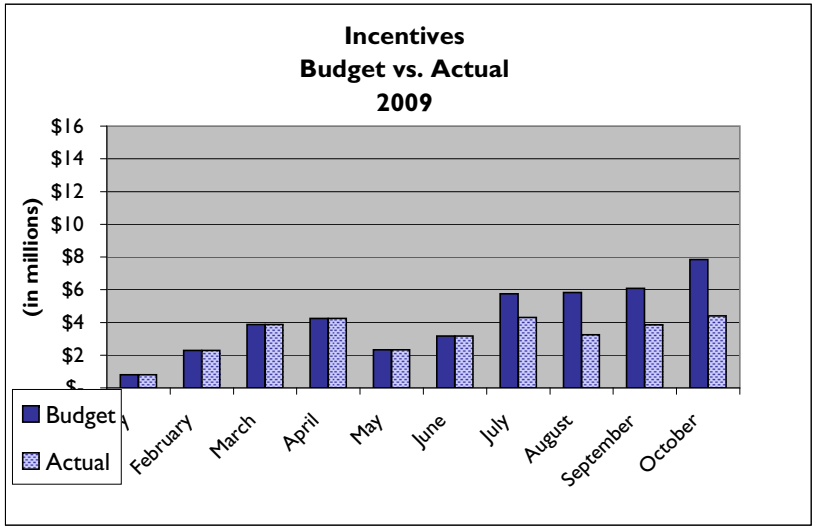
	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	MONTHLY	QUARTERLY	QUARTER	YTD			MONTHLY	QUARTERLY	QUARTER	YTD		
	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	$8,243	$181,799	$173,556	$224,154	$410,588	$186,434	$58,078	$265,599	$207,521	$724,153	$739,446	$15,292
Legal Services	622	11,320	10,698	8,131	21,420	13,290						
Salaries and Related Expenses	123,028	438,628	315,600	1,082,686	1,171,957	89,271	39,164	156,051	116,888	366,996	393,546	26,550
Supplies		(1,201)	(1,201)	3,086	162	(2,924)		(52)	(52)	1,594	1,595	1
Telephone		1,544	1,544	2,343	3,885	1,541				51	38	(13)
Postage and Shipping Expenses		907	907	2,237	3,136	899	15	11,429	11,414	1,125	11,429	10,303
Noncapitalized Equipment		6,000	6,000		2,000	2,000		571	571	1,411	571	(840)
Printing and Publications	53	352	300	693	748	55	616	11,249	10,633	17,969	18,819	850
Travel	649	16,766	16,117	14,137	28,937	14,800	1,309	9,747	8,438	2,133	10,242	8,109
Conference, Training & Mtngs	3,033	66,621	63,588	41,540	104,875	63,335	295	6,020	5,725	1,796	7,485	5,689
Miscellaneous Expenses		57	57	(93)	(100)	(7)				248	248	
Dues, Licenses and Fees		2,192	2,192	7,179	7,360	181	304	1,352	1,048	4,606	4,049	(557)
Shared Allocation (Note 1)	11,785	34,114	22,329	94,778	96,767	1,989	5,463	16,722	11,259	39,792	40,375	583
IT Service Allocation (Note 2)	20,757	103,906	83,149	210,222	251,589	41,367	9,780	68,280	58,500	99,053	137,340	38,286
Planning & Eval (Note 3)	895	6,684	5,789	14,490	17,271	2,780	83	683	600	1,337	1,657	321
TOTAL EXPENSES	**169,065**	**869,689**	**700,624**	**1,705,584**	**2,120,595**	**415,011**	**115,106**	**547,652**	**432,546**	**1,262,265**	**1,366,839**	**104,574**

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)
$90
$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
2009
(in millions)
$20
$15
$10
$5
$-
January
February
March
April
May
June
July
August
September
October
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Cumulative Incentives
Budget vs Actual
2009
(in millions)
$50
$40
$30
$20
$10
$-
January
February
March
April
May
June
July
August
September
October
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
October
Budget
Actual