The Energy Trust of Oregon, Inc
BALANCE SHEET
July 31, 2010
(Unaudited)

	JUL 2010	JUN 2010	DEC 2009	Change from Prior Month	Change from Beg. of Year
Current Assets					
Cash & Cash Equivalents	70,944,201	77,776,066	63,059,796	(6,831,865)	7,884,405
Restricted Cash (Escrow Funds)	1,513,710	1,596,029	5,533,972	(82,319)	(4,020,262)
Investments	10,050,118	5,020,111		5,030,007	10,050,118
Receivables	19,760	7,818	106,937	11,943	(87,176)
Prepaid Expenses	302,849	303,393	182,941	(544)	119,908
Advances to Vendors	1,412,257	2,085,360	39,065	(673,103)	1,373,192
Total Current Assets	**84,242,896**	**86,788,776**	**68,922,710**	**(2,545,881)**	**15,320,186**
Fixed Assets					
Program Equipment	101,675	101,675	101,675	0	0
Computer Hardware and Software	1,028,781	1,028,781	1,010,947	0	17,834
Leasehold Improvements	22,382	22,382	22,382	0	0
Office Equipment and Furniture	127,354	127,354	127,354	0	0
Total Fixed Assets	1,280,193	1,280,193	1,262,358	0	17,834
Less Depreciation	(1,061,958)	(1,054,674)	(991,562)	(7,284)	(70,395)
Net Fixed Assets	**218,235**	**225,519**	**270,796**	**(7,284)**	**(52,561)**
Other Assets					
Rental Deposit	28,000	28,000	26,000	0	2,000
Deferred Compensation Asset	181,218	175,644	144,451	5,574	36,767
Total Other Assets	209,218	203,644	170,451	5,574	38,767
Total Assets	**84,670,348**	**87,217,939**	**69,363,957**	**(2,547,591)**	**15,306,392**
Current Liabilities					
Accounts Payable and Accruals	6,635,083	5,341,707	10,090,054	1,293,376	(3,454,971)
Salaries, Taxes, & Benefits Payable	479,500	489,409	393,467	(9,909)	86,034
Total Current Liabilities	**7,114,583**	**5,831,116**	**10,483,521**	**1,283,467**	**(3,368,938)**
Long Term Liabilities					
Deferred Rent	77,194	81,154	104,910	(3,959)	(27,716)
Deferred Compensation Payable	181,218	175,644	144,451	5,574	36,767
Other Long-Term Liabilities	2,310	2,310	2,310	0	0
Total Long-Term Liabilities	260,722	259,107	251,671	1,614	9,051
Total Liabilities	**7,375,305**	**6,090,223**	**10,735,192**	**1,285,082**	**(3,359,887)**
Net Assets					
Temporarily Restricted Net Assets	1,513,710	1,596,029	5,611,283	(82,319)	(4,097,573)
Unrestricted Net Assets	75,781,333	79,531,688	53,017,482	(3,750,354)	22,763,851
Total Net Assets	**77,295,043**	**81,127,716**	**58,628,765**	**(3,832,673)**	**18,666,278**
Total Liabilities and Net Assets	**84,670,348**	**87,217,939**	**69,363,957**	**(2,547,591)**	**15,306,392**

BS-Acct-YTD-001

Energy Trust of Oregon
Cash Flow Statement-Indirect Method
Monthly 2010

	January	February	March	April	May	June	July	Year to Date
Operating Activities:								
Revenue less Expenses	$ 6,671,534	$ 6,662,197	$ 3,652,827	$ 1,697,273	$ 3,976,963	$ (161,844)	$ (3,832,674)	$ 18,666,276
Non-cash items:								
Depreciation	27,217	6,882	7,129	7,129	7,128	7,627	7,284	70,396
Deferred Rent Amortization	(3,959)	(3,960)	(3,959)	(3,959)	(3,960)	(3,959)	(3,960)	(27,716)
Change in balance sheet accounts:								
Interest Receivable	-	-	-	-	(4,583)	(3,235)	(1,223)	(9,041)
Other Receivables	17,555	74,099	9,233	(176)	(5,919)	12,145	(10,719)	96,218
Advances to Vendors	(1,002,211)	501,106	(1,095,623)	532,244	75,243	(1,057,054)	673,107	(1,373,188)
Other Assets	(251,530)	37,463	35,867	8,968	(19,665)	35,254	(5,031)	(158,674)
A/P - Program Subcontracts	2,726,635	(924,690)	(610,450)	58,816	349,188	744,417	681,872	3,025,788
A/P - Incentives	(6,885,189)	(26,469)	(265,925)	98,997	(418,882)	467,634	366,154	(6,663,680)
A/P - Professional Services	(6,449)	8,278	1,324	(2,323)	(22,314)	16,370	185,953	180,839
A/P - Operations	299,797	(261,864)	29,915	(64,433)	(23,085)	(37,651)	59,396	2,075
Payroll and related accruals	31,960	24,388	20,992	11,748	23,890	14,157	(4,335)	122,800
Other liabilities	75				(75)	-		-
Cash rec'd from / (used in) Operating Activies	1,625,434	6,097,430	1,781,330	2,344,285	3,933,929	33,861	(1,884,176)	13,932,092
Investing Activites:								
(Acquisition)/Disposal of Capital Assets			(8,880)		(8,953)			(17,833)
Cash used in Investing Activities	-	-	(8,880)	-	(8,953)	-	-	(17,833)
Cash at beginning of Period	68,593,768	70,219,203	76,316,633	78,089,083	80,433,368	84,358,344	84,392,205	68,593,768
Increase/(Decrease) in Cash	1,625,434	6,097,430	1,772,450	2,344,285	3,924,976	33,861	(1,884,176)	13,914,259
Cash at end of period	$ 70,219,203	$ 76,316,633	$ 78,089,083	$ 80,433,368	$ 84,358,344	$ 84,392,205	$ 82,508,029	$ 82,508,029

Energy Trust of Oregon
Cash Flow Projection
January 2009 - December 2010
Basis: 2010 Budget & 2011 Proj

	Actual							Budget 2010-B-2.2				
	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 funding	11,690,306	13,889,322	12,086,703	11,388,192	10,685,728	9,520,031	8,757,487	9,257,173	9,242,957	8,850,275	9,012,401	10,256,000
Self Direct Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	38,104	37,450	41,434	33,616	39,607	33,901	33,871	9,692	9,237	7,770	6,152	3,707
Total cash in	11,728,410	13,926,772	12,128,137	11,421,808	10,725,335	9,553,932	8,791,358	9,266,864	9,252,194	8,858,045	9,018,552	10,259,708
Cash Out:												
Program Subcontracts	903,376	3,103,658	4,884,422	2,593,437	1,996,940	3,178,173	1,816,159	2,708,843	3,487,374	2,761,022	2,785,906	3,520,064
Incentives	8,264,022	3,417,690	4,037,383	5,100,739	3,453,860	4,583,261	7,686,532	5,125,737	5,986,254	9,491,097	10,064,415	15,096,401
Salaries and related expense	513,577	551,487	561,974	559,376	584,684	580,094	644,158	643,463	643,463	643,463	643,463	643,463
Professional services	345,002	411,181	785,365	614,972	589,352	1,053,937	450,155	636,108	1,032,987	1,074,862	1,101,758	1,101,798
General operating expenses	76,998	345,327	86,543	209,000	175,522	124,607	78,533	134,867	315,303	189,577	190,338	204,229
Total cash out	10,102,976	7,829,343	10,355,687	9,077,523	6,800,358	9,520,071	10,675,537	9,249,018	11,465,381	14,160,021	14,785,880	20,565,955
Net cash flow for the month	1,625,434	6,097,429	1,772,450	2,344,285	3,924,977	33,861	(1,884,179)	17,846	(2,213,187)	(5,301,977)	(5,767,328)	(10,306,247)
Beginning Balance: Cash & MM	68,593,768	70,219,203	76,316,632	78,089,083	80,433,368	84,358,345	84,392,205	82,508,029	82,525,875	80,312,688	75,010,712	69,243,384
Ending cash & MM	70,219,203	76,316,632	78,089,083	80,433,368	84,358,345	84,392,205	82,508,029	82,525,875	80,312,688	75,010,712	69,243,384	58,937,137
Dedicated funds Adjustment	(17,284,856)	(17,284,856)	(17,284,856)	(17,284,856)	(17,284,856)	(17,284,856)	(17,284,856)	(17,284,856)	(17,284,856)	(17,284,856)	(17,284,856)	(9,006,843)
Ending Cash & MM, adjusted by Dedicated Funds	**52,934,347**	**59,031,776**	**60,804,227**	**63,148,512**	**67,073,489**	**67,107,349**	**65,223,173**	**65,241,019**	**63,027,832**	**57,725,856**	**51,958,528**	**49,930,294**
Escrow Cash Balance												
Beginning Balance	5,533,972	1,806,031	1,806,724	1,693,273	1,594,696	1,595,373	1,596,029	1,513,710	1,514,657	1,515,603	1,384,509	1,385,375
Net Escrow (Payments)/Funding	(3,728,733)	-	(114,182)	(99,242)	-	-	(82,648)	-	-	(132,000)	-	-
Interest Paid on Escrow Balances	792	693	731	665	677	656	329	946	947	906	865	866
Board Designated (Payments)/Funding	-	-	-	-	-	-	-	-	-	-	-	-
Ending Escrow Balance[1]	1,806,031	1,806,724	1,693,273	1,594,696	1,595,373	1,596,029	1,513,710	1,514,657	1,515,603	1,384,509	1,385,375	1,386,240

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

January 2010 Net Escrow includes the closing of Goodnoe Escrow Account due to project not occuring. Funds were returned to Genearl Operating account.

Energy Trust of Oregon
Cash Flow Projection
January 2009 - December 2010
Basis: 2010 Budget & 2011 Proj

	Projection 2011-P-2.2											
	2011 January	**2011 February**	**2011 March**	**2011 April**	**2011 May**	**2011 June**	**2011 July**	**2011 August**	**2011 September**	**2011 October**	**2011 November**	**2011 December**
Cash In:												
Public purpose and Incremental funding	13,999,836	16,124,289	14,323,135	13,610,869	12,083,051	10,667,848	9,979,823	10,430,819	10,443,974	10,039,741	10,116,577	11,422,549
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	14,012,448	16,135,278	14,335,137	13,622,888	12,094,884	10,679,377	9,990,254	10,440,510	10,453,212	10,047,511	10,122,729	11,426,256
Cash Out:												
Program Subcontracts	2,807,046	3,025,212	3,079,058	3,069,870	3,132,328	3,135,578	3,138,050	3,157,611	3,213,833	3,217,033	3,203,148	3,201,598
Incentives	6,144,462	3,219,287	3,749,012	5,493,475	4,538,205	5,241,684	5,897,857	5,953,849	8,358,637	8,144,003	8,674,456	14,731,071
Salaries and related expense	674,382	674,382	675,222	675,222	675,222	675,222	675,222	675,222	675,222	675,222	675,222	675,222
Professional services	1,144,713	860,382	860,447	896,077	907,263	907,263	952,828	937,977	937,977	973,477	1,040,223	1,040,223
General operating expenses	258,664	195,997	216,837	174,544	177,621	926,198	192,155	174,417	183,425	176,002	181,164	188,116
Total cash out	11,029,266	7,975,260	8,580,575	10,309,188	9,430,638	10,885,944	10,856,111	10,899,075	13,369,094	13,185,737	13,774,212	19,836,228
Net cash flow for the month	2,983,182	8,160,018	5,754,563	3,313,701	2,664,246	(206,567)	(865,857)	(458,565)	(2,915,882)	(3,138,226)	(3,651,483)	(8,409,972)
Beginning Balance: Cash & MM	58,937,137	61,920,318	70,080,336	75,834,899	79,148,599	81,812,845	81,606,278	80,740,421	80,281,857	77,365,974	74,227,748	70,576,265
Ending cash & MM	61,920,318	70,080,336	75,834,899	79,148,599	81,812,845	81,606,278	80,740,421	80,281,857	77,365,974	74,227,748	70,576,265	62,166,293
Dedicated funds Adjustment	(9,006,843)	(9,006,843)	(9,006,843)	(9,006,843)	(9,006,843)	(9,006,843)	(9,006,843)	(9,006,843)	(9,006,843)	(9,006,843)	(9,006,843)	(4,100,177)
Ending Cash & MM, adjusted by Dedicated Funds	**52,913,475**	**61,073,493**	**66,828,056**	**70,141,756**	**72,806,002**	**72,599,435**	**71,733,578**	**71,275,014**	**68,359,131**	**65,220,905**	**61,569,422**	**58,066,116**
Escrow Cash Balance												
Beginning Balance	1,386,240	1,387,107	1,387,974	1,282,558	1,283,360	1,284,162	1,284,964	1,285,767	1,286,571	1,287,375	1,288,180	1,288,985
Net Escrow (Payments)/Funding	-	-	(106,250)	-	-	-	-	-	-	-	-	-
Interest Paid on Escrow Balances	866	867	834	802	802	803	803	804	804	805	805	806
Board Designated (Payments)/Funding	-	-	-	-	-	-	-	-	-	-	-	-
Ending Escrow Balance[1]	1,387,107	1,387,974	1,282,558	1,283,360	1,284,162	1,284,964	1,285,767	1,286,571	1,287,375	1,288,180	1,288,985	1,289,790

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

The Energy Trust of Oregon, Inc
INCOME STATEMENT - ACTUAL AND YTD COMPARISON
For the Seven Months Ending July 31, 2010
(Unaudited)

	July			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Public Purpose Funds-PGE	2,638,823	2,961,155	(322,332)	21,040,613	22,854,457	(1,813,844)
Public Purpose Funds-PacifiCorp	1,629,604	1,635,364	(5,760)	13,099,150	12,609,007	490,142
Public Purpose Funds-NW Natural	934,921	924,672	10,248	19,668,630	18,710,011	958,619
Public Purpose Funds-Cascade	35,972	63,250	(27,277)	618,457	1,452,801	(834,343)
Public Purpose Funds-Avista	0	0	0	0	(11,547)	11,547
Total Public Purpose Funds	**5,239,320**	**5,584,442**	**(345,121)**	**54,426,849**	**55,614,729**	**(1,187,879)**
Incremental Funds - PGE	1,742,867	1,649,436	93,432	11,367,015	11,833,137	(466,122)
Incremental Funds - PacifiCorp	1,541,758	1,452,206	89,552	10,875,367	11,847,888	(972,521)
NW Natural - Industrial DSM	145,833	145,833	(0)	852,246	879,167	(26,921)
NW Natural - Washington	87,708	45,278	42,430	495,208	365,044	130,164
Contributions	0	0	0	1,085	0	1,085
Revenue from Investments	35,094	10,431	24,664	267,024	81,413	185,610
TOTAL REVENUE	**8,792,581**	**8,887,625**	**(95,044)**	**78,284,794**	**80,621,378**	**(2,336,584)**
EXPENSES						
Program Subcontracts	3,160,415	3,092,610	(67,805)	20,224,980	21,055,833	830,853
Incentives	8,052,686	7,473,961	(578,724)	29,879,805	37,642,620	7,762,815
Salaries and Related Expenses	639,823	643,463	3,641	4,118,150	4,502,645	384,495
Professional Services	636,108	1,032,947	396,839	4,430,803	7,079,302	2,648,499
Supplies	6,039	6,522	484	27,919	43,989	16,070
Telephone	4,450	6,658	2,208	20,046	46,608	26,562
Postage and Shipping Expenses	1,975	3,458	1,484	7,840	24,208	16,369
Occupancy Expenses	31,949	41,886	9,937	234,533	289,205	54,673
Noncapitalized Equip. & Depr.	32,848	44,843	11,996	229,684	331,190	101,505
Call Center	15,313	12,215	(3,098)	99,096	120,129	21,033
Printing and Publications	11,428	17,958	6,530	65,631	125,708	60,078
Travel	7,368	17,017	9,650	65,143	124,622	59,480
Conference, Training & Mtng Exp	5,709	30,878	25,169	93,506	216,146	122,640
Interest Expense and Bank Fees	74	0	(74)	74	0	(74)
Insurance	5,870	7,500	1,630	45,728	52,500	6,772
Miscellaneous Expenses	0	215	215	4,255	1,502	(2,753)
Dues, Licenses and Fees	13,201	10,692	(2,508)	71,325	77,267	5,943
TOTAL EXPENSES	**12,625,254**	**12,442,826**	**(182,428)**	**59,618,515**	**71,733,475**	**12,114,959**
TOTAL REVENUE LESS EXPENSES	**(3,832,673)**	**(3,555,201)**	**(277,472)**	**18,666,278**	**8,887,903**	**9,778,375**

The Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Seven Months Ending July 31, 2010

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	39,860,981	10,243,804	50,104,785			0	50,104,785
Payroll and Related Expenses	946,631	524,492	1,471,123	942,918	274,075	1,216,992	2,688,115
Outsourced Services	2,386,355	529,016	2,915,370	174,867	408,295	583,162	3,498,532
Planning and Evaluation	716,656	106,617	823,273	14,854	10,408	25,261	848,534
Customer Service Management	439,375	57,445	496,819			0	496,819
Trade Allies Network	200,026	20,607	220,633			0	220,633
Total Program Expenses	**44,550,024**	**11,481,980**	**56,032,004**	**1,132,638**	**692,777**	**1,825,415**	**57,857,419**
Program Support Costs							
Supplies	6,210	3,082	9,292	5,759	2,388	8,148	17,440
Postage and Shipping Expenses	1,663	847	2,510	1,688	528	2,216	4,726
Telephone	2,036	1,381	3,417	2,055	553	2,608	6,025
Printing and Publications	42,694	9,297	51,991	2,409	5,759	8,168	60,159
Occupancy Expenses	57,245	29,148	86,394	44,279	18,184	62,463	148,857
Insurance	11,161	5,683	16,844	8,633	3,545	12,179	29,023
Equipment	1,982	27,247	29,229	1,533	2,404	3,937	33,166
Travel	17,979	15,599	33,578	14,201	975	15,177	48,755
Meetings, Trainings & Conferences	14,946	7,827	22,773	41,914	4,634	46,548	69,321
Interest Expense and Bank Fees	18	9	27	14	6	20	47
Depreciation & Amortization	2,538	12,599	15,138	1,963	806	2,769	17,907
Dues, Licenses and Fees	41,974	13,912	55,886	8,806	2,145	10,951	66,837
Miscellaneous Expenses	556	1,600	2,156	105	19	124	2,281
IT Services	824,197	123,628	947,825	219,318	89,409	308,728	1,256,553
Total Program Support Costs	**1,025,200**	**251,861**	**1,277,061**	**352,680**	**131,355**	**484,035**	**1,761,096**
TOTAL EXPENSES	**45,575,223**	**11,733,842**	**57,309,065**	**1,485,318**	**824,132**	**2,309,450**	**59,618,515**

OPUC measure, versus 11% 5%

The Energy Trust of Oregon, Inc
Year to Date by Program/Service Territory - joint costs allocated at program level
For the Seven Months Ending July 31, 2010
(Unaudited)

	ENERGY EFFICIENCY									RENEWABLE ENERGY				TOTAL
	PGE	PacifiCorp	Total	NW WA	NWN Industrial DSM	NW Natural	Cascade	Avista	Total	PGE	PacifiCorp	Total	Other	All Programs
REVENUES														
Public Purpose Funding	$16,390,066	$10,062,097	$26,452,163			$19,668,630	$618,457		$46,739,249	$4,650,547	$3,037,053	$7,687,600		$54,426,849
Incremental Funding	11,367,015	10,875,367	22,242,382	407,500	852,246				23,502,128					23,502,128
Self Direct Repayment									(0)					(0)
Contributions													1,085	1,085
Revenue from Investments													267,024	267,024
TOTAL PROGRAM REVENUE	**27,757,080**	**20,937,464**	**48,694,544**	**407,500**	**852,246**	**19,668,630**	**618,457**		**70,241,377**	**4,650,547**	**3,037,053**	**7,687,600**	**268,109**	**78,197,086**
EXPENSES														
Program Management (Note 3)	1,216,406	748,005	1,964,412	17,549	17,152	594,521	39,524	6	2,633,164	299,690	226,261	525,950		3,159,114
Program Delivery	8,349,916	5,645,874	13,995,790	60,461	196,307	2,415,110	245,088	45	16,912,801	54,536	84,400	138,936		17,051,737
Incentives	9,683,502	5,721,414	15,404,916	81,185	123,844	3,869,318	297,076	57	19,776,395	6,477,488	3,625,922	10,103,410		29,879,805
Program Eval & Planning Svcs.	811,450	503,572	1,315,022	6,638	10,081	280,337	26,957	3	1,639,037	74,302	54,867	129,169		1,768,206
Program Marketing/Outreach	925,448	591,054	1,516,502	24,737	1,717	554,767	36,919	10	2,134,652	62,286	31,609	93,895		2,228,547
Program Quality Assurance	19,793	15,090	34,883	734	0	25,696	1,137	0	62,449	0	7,725	7,725		70,174
Outsourced Services	336,956	117,453	454,410	1,191	491	289,651	6,351	0	752,094	242,441	162,387	404,828		1,156,922
Trade Allies & Cust. Svc. Mgmt.	267,218	166,536	433,754	5,533	1,478	188,535	10,100	2	639,400	52,352	25,700	78,052		717,452
IT Services	369,584	230,120	599,704	5,291	4,169	200,354	14,677	2	824,197	72,381	51,247	123,628		947,825
Other Program Expenses	85,596	55,503	141,100	7,228	1,497	47,455	3,754	1	201,034	75,850	52,400	128,249		329,283
TOTAL PROGRAM EXPENSES	**22,065,869**	**13,794,622**	**35,860,491**	**210,546**	**356,736**	**8,465,743**	**681,582**	**124**	**45,575,223**	**7,411,324**	**4,322,518**	**11,733,842**		**57,309,065**
ADMINISTRATIVE COSTS														
Management & General (Notes 1 & 2)	571,896	357,525	929,421	5,457	9,246	219,412	17,665	3	1,181,204	192,456	111,657	304,114		1,485,318
Communications & Customer Svc (Notes 1 & 2)	317,318	198,373	515,691	3,028	5,130	121,742	9,801	2	655,394	106,785	61,953	168,738		824,132
Total Administrative Costs	**889,214**	**555,898**	**1,445,112**	**8,485**	**14,376**	**341,154**	**27,467**	**5**	**1,836,598**	**299,241**	**173,611**	**472,852**		**2,309,450**
TOTAL PROG & ADMIN EXPENSES	**22,955,083**	**14,350,520**	**37,305,603**	**219,031**	**371,112**	**8,806,897**	**709,049**	**129**	**47,411,821**	**7,710,565**	**4,496,129**	**12,206,694**		**59,618,515**
TOTAL REVENUE LESS EXPENSES	**4,801,997**	**6,586,944**	**11,388,941**	**188,469**	**481,134**	**10,861,732**	**(90,592)**	**(129)**	**22,829,556**	**(3,060,018)**	**(1,459,076)**	**(4,519,094)**	**268,109**	**18,578,570**
Cumulative Carryover at 12/31/09 (Note 4)	15,974,053	(3,722,624)	12,251,429	402,975	583,282	(2,370,484)	435,084	25,458	11,327,745	25,411,648	11,987,317	37,398,965	9,902,055	58,628,765
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	**20,776,050**	**4,024,320**	**24,800,370**	**591,445**	**1,064,416**	**13,491,249**	**344,492**	**25,329**	**40,317,300**	**22,351,630**	**12,228,241**	**34,579,871**	**2,310,164**	**77,207,335**

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 12/31/2009 reflects audited results.

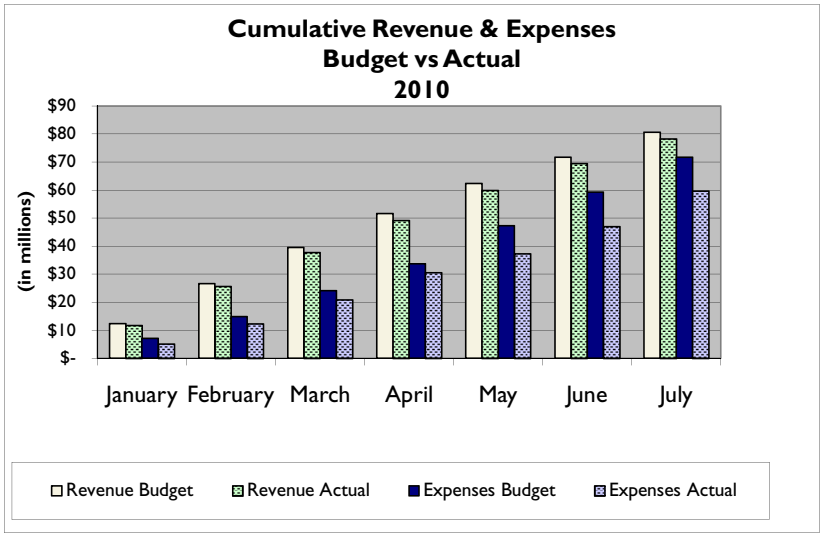
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory
For the Seven Months Ending July 31, 2010
(Unaudited)

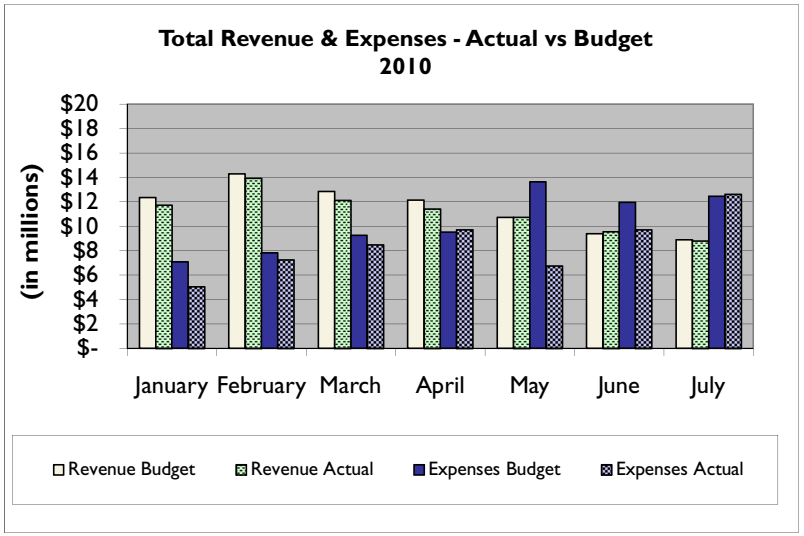
	PGE	Pacific Power	Subtotal Elec. Utilities	NWN WA	NWN Industrial DSM	NW Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	Budget	Difference
Energy Efficiency												
Commercial												
Business Energy Solutions - Existing Buildings	$5,481,034	$2,379,734	$7,860,768	$86,099	$76,354	$1,502,128	$59,023		$1,723,604	$9,584,372	$11,362,170	$1,777,798
Business Energy Solutions - New Buildings	1,944,388	1,779,671	3,724,059		0	1,449,296	276,838		1,726,134	5,450,193	7,769,221	2,319,028
Market Transformation (NEEA)	723,228	545,593	1,268,821		0				0	1,268,821	1,485,300	216,479
Total Commercial	**8,148,650**	**4,704,998**	**12,853,648**	**86,099**	**76,354**	**2,951,424**	**335,860**		**3,449,737**	**16,303,386**	**20,616,690**	**4,313,305**
Industrial												
Business Energy Solutions - Production Efficiency	4,973,062	2,978,265	7,951,327		294,758	75,837	31,578		402,173	8,353,500	10,241,712	1,888,212
Market Transformation (NEEA)	145,973	110,120	256,092		0				0	256,092	700,247	444,155
Total Industrial	**5,119,035**	**3,088,384**	**8,207,419**		**294,758**	**75,837**	**31,578**		**402,173**	**8,609,592**	**10,941,958**	**2,332,366**
Residential												
Home Energy Solutions - Existing Homes	3,545,271	2,713,539	6,258,810	132,932	0	4,641,523	204,188		4,978,642	11,237,453	13,290,527	2,053,074
Home Energy Solutions - New Homes/Products	4,996,886	2,979,644	7,976,530		0	1,138,114	137,422	129	1,275,665	9,252,195	8,141,972	(1,110,223)
Market Transformation (NEEA)	1,145,241	863,955	2,009,196		0				0	2,009,196	1,802,613	(206,583)
Total Residential	**9,687,399**	**6,557,137**	**16,244,536**	**132,932**	**0**	**5,779,636**	**341,610**	**129**	**6,254,307**	**22,498,844**	**23,235,112**	**736,268**
Energy Efficiency Program Costs	**22,955,083**	**14,350,520**	**37,305,603**	**219,031**	**371,112**	**8,806,897**	**709,049**	**129**	**10,106,218**	**47,411,821**	**54,793,761**	**7,381,939**
Renewables												
Biopower	175,946	385,370	561,316		0				0	561,316	720,584	159,269
Solar Electric (Photovoltaic)	4,617,819	2,243,557	6,861,375		0				0	6,861,375	7,283,066	421,691
Other Renewable	2,916,801	1,867,202	4,784,003							4,784,003	8,936,064	4,152,061
Renewables Program Costs	**7,710,565**	**4,496,129**	**12,206,694**		**0**				**0**	**12,206,694**	**16,939,714**	**4,733,020**
Cost Grand Total	**30,665,649**	**18,846,648**	**49,512,297**	**219,031**	**371,112**	**8,806,897**	**709,049**	**129**	**10,106,218**	**59,618,515**	**71,733,475**	**12,114,959**

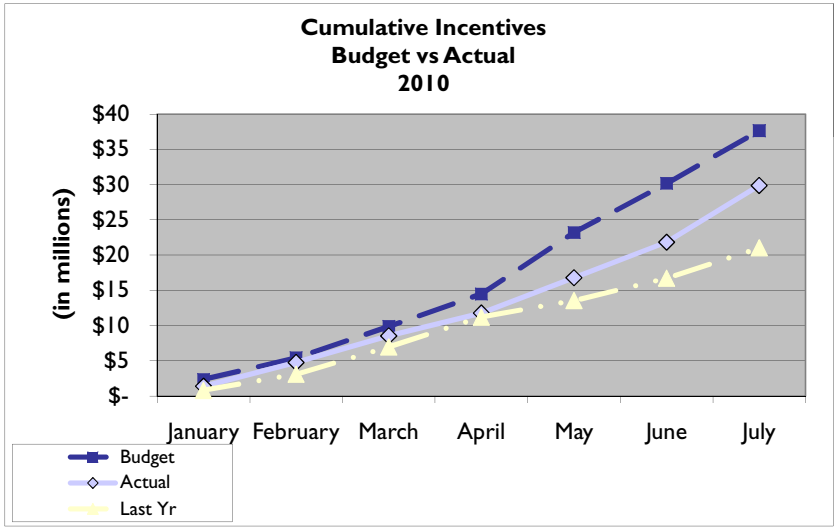
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Month and Year to Date Ended July 31, 2010
(Unaudited)

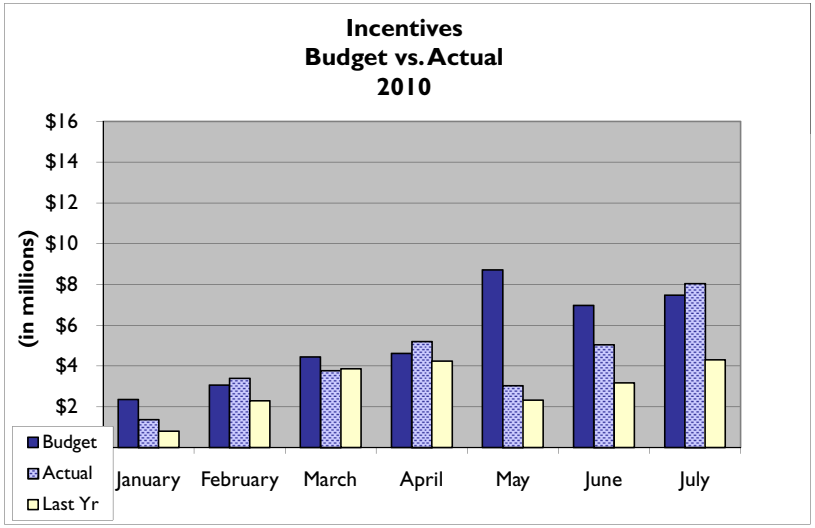
	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	MONTHLY ACTUAL	QUARTERLY BUDGET	QUARTER REMAINING	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	MONTHLY ACTUAL	QUARTERLY BUDGET	QUARTER REMAINING	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
EXPENSES												
Outsourced Services	$15,117	$109,188	$94,072	$169,679	$309,173	$139,494	$62,752	$227,704	$164,953	$408,285	$521,309	$113,024
Legal Services		16,250	16,250	5,164	37,917	32,753						
Salaries and Related Expenses	140,479	430,010	289,531	942,918	1,002,576	59,659	40,133	137,311	97,178	274,075	320,393	46,319
Supplies		1,125	1,125	1,093	2,625	1,532		750	750	472	1,750	1,278
Telephone	120	1,400	1,280	802	2,100	1,298				38		(38)
Postage and Shipping Expenses		750	750	402	1,750	1,348		2,500	2,500		5,833	5,833
Noncapitalized Equipment								500	500	1,774	1,167	(608)
Printing and Publications	54	125	71	209	292	83	20	6,250	6,230	4,855	14,583	9,728
Travel	2,686	8,270	5,584	14,182	19,297	5,114		2,500	2,500	967	5,833	4,866
Conference, Training & Mtngs	1,061	30,023	28,962	41,861	70,053	28,192	(185)	3,250	3,435	4,612	7,583	2,971
Miscellaneous Expenses		19	19	59	44	(15)						
Dues, Licenses and Fees	3,875	1,469	(2,406)	8,712	5,847	(2,865)		2,500	2,500	2,106	5,833	3,727
Shared Allocation (Note 1)	10,010	35,595	25,585	66,066	82,282	16,216	3,753	15,188	11,434	27,131	35,108	7,978
IT Service Allocation (Note 2)	37,509	156,914	119,405	219,318	344,270	124,952	15,291	63,969	48,678	89,409	140,348	50,939
Planning & Eval (Note 3)	2,226	9,631	7,404	14,854	21,857	7,003	1,560	6,774	5,214	10,408	15,374	4,966
TOTAL EXPENSES	**213,137**	**800,769**	**587,631**	**1,485,318**	**1,900,082**	**414,764**	**123,324**	**469,196**	**345,872**	**824,132**	**1,075,116**	**250,984**

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
2010
(in millions)
$90
$80
$70
$60
$50
$40
$30
$20
$10
$-
January
February
March
April
May
June
July
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Total Revenue & Expenses - Actual vs Budget
2010
(in millions)
$20
$18
$16
$14
$12
$10
$8
$6
$4
$2
$-
January
February
March
April
May
June
July
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Cumulative Incentives
Budget vs Actual
2010
(in millions)
$40
$35
$30
$25
$20
$15
$10
$5
$-
January
February
March
April
May
June
July
Budget
Actual
Last Yr


Incentives
Budget vs. Actual
2010
(in millions)
$16
$14
$12
$10
$8
$6
$4
$2
January
February
March
April
May
June
July
Budget
Actual
Last Yr