

**ENERGY TRUST OF OREGON, INC.**  
**APPROVED BUDGET**  
**January to December, 2003**  
**Statement of Revenues and Expenses**  
**by Funder**

	<b>PGE</b>		<b>PacifiCorp</b>		<b>NW Natural</b>		<b>TOTAL</b>
	<b>Energy Efficiency</b>	<b>Renewable Resources</b>	<b>Energy Efficiency</b>	<b>Renewable Resources</b>	<b>Publ Purpose Efficiency</b>	<b>Rates Efficiency</b>	<b>Amount</b>
<b>REVENUES</b>							
Public Purpose Funding	\$ 19,510,572	\$ 6,106,489	\$ 12,893,682	\$ 3,925,974	\$ 3,331,901		\$ 45,768,617
Other Funding						405,645	405,645
Other Unrestr Rev-Int Income							228,407
<b>TOTAL REVENUES</b>	<b>19,510,572</b>	<b>6,106,489</b>	<b>12,893,682</b>	<b>3,925,974</b>	<b>3,331,901</b>	<b>405,645</b>	<b>46,402,669</b>
<b>EXPENSES</b>							
Outsourced Program Costs	18,456,791	1,589,949	12,984,778	999,552	3,164,021	339,494	37,534,585
Salaries & Related Costs	506,268	310,866	320,506	196,802	109,522	31,436	1,475,401
Professional Services	145,125	351,910	91,875	226,585	20,000	-	835,495
Other Costs	495,905	204,444	326,788	130,113	49,003	14,286	1,220,539
<b>TOTAL DIRECT PROGRAM COSTS</b>	<b>19,604,089</b>	<b>2,457,170</b>	<b>13,723,946</b>	<b>1,553,052</b>	<b>3,342,546</b>	<b>385,217</b>	<b>41,066,020</b>
Allocation of Communication & Outreach	410,280	128,411	271,136	82,558	70,065	8,530	970,979
Allocation of Mgmt & General	542,382	67,982	379,697	42,968	92,477	10,658	1,136,164
<b>TOTAL EXPENSES</b>	<b>20,556,751</b>	<b>2,653,563</b>	<b>14,374,780</b>	<b>1,678,577</b>	<b>3,505,088</b>	<b>404,405</b>	<b>43,173,163</b>
<b>TOTAL REVENUES LESS EXPENSES</b>	<b>\$(1,046,179)</b>	<b>\$ 3,452,926</b>	<b>\$(1,481,098)</b>	<b>\$ 2,247,397</b>	<b>\$ (173,188)</b>	<b>\$ 1,240</b>	<b>\$ 3,229,505</b>

**Estimated Carryover to 2004**

<b>Current Year Revenue</b>	\$ 19,510,572	\$ 6,106,489	\$ 12,893,682	\$ 3,925,974	\$ 3,331,901	\$ 405,645	\$ 46,174,262
<b>Carryover Funds as of 12/31/02</b>	2,314,000	4,202,000	1,663,500	2,572,500	343,966	-	11,095,966
<b>Total Funds Available</b>	<b>21,824,572</b>	<b>10,308,489</b>	<b>14,557,182</b>	<b>6,498,474</b>	<b>3,675,867</b>	<b>405,645</b>	<b>57,270,228</b>
<b>Current Year Program Expenses</b>	20,556,751	2,653,563	14,374,780	1,678,577	3,505,088	404,405	43,173,163
<b>Total Dedicated Funds</b>	995,000	7,572,864	105,000	4,775,000	-	-	13,447,864
<b>Total Program Expenses and Dedicated Funds</b>	<b>21,551,751</b>	<b>10,226,427</b>	<b>14,479,780</b>	<b>6,453,577</b>	<b>3,505,088</b>	<b>404,405</b>	<b>56,621,027</b>
<b>Est. Cumulative Remaining as of 12/31/03</b>	<b>\$ 272,821</b>	<b>\$ 82,062</b>	<b>\$ 77,402</b>	<b>\$ 44,897</b>	<b>\$ 170,778</b>	<b>\$ 1,240</b>	<b>\$ 649,201</b>