

**Energy Trust of Oregon, Inc.**  
**BALANCE SHEET**  
**December 31, 2004**  
**(Unaudited)**

	DEC 2004	NOV 2004	DEC 2003	Change from Prior Month	Change from Prior Year
<b>Current Assets</b>					
Cash*	30,189,782	44,147,234	31,950,183	(13,957,452)	(1,760,401)
Program Deposits held in Escrow	7,075,000	475,000	9,827	6,600,000	7,065,173
Receivables	71,823	54,000	26,247	17,823	45,575
Prepaid Expenses	26,784	39,047	24,888	(12,263)	1,896
Advances to Vendors	1,036,494	648,799	1,265,103	387,695	(228,609)
<b>Total Current Assets</b>	<b>38,399,882</b>	<b>45,364,080</b>	<b>33,276,248</b>	<b>(6,964,197)</b>	<b>5,123,635</b>
<b>Fixed Assets</b>					
Computer Hardware and Software	692,689	692,689	527,047	0	165,642
Leasehold Improvements	105,499	91,168	88,460	14,331	17,039
Office Equipment and Furniture	82,722	82,722	81,309	0	1,413
<b>Total Fixed Assets</b>	<b>880,910</b>	<b>866,579</b>	<b>696,816</b>	<b>14,331</b>	<b>184,094</b>
Less Depreciation	(274,418)	(252,251)	(62,168)	(22,167)	(212,250)
Net Fixed Assets	606,492	614,328	634,648	(7,836)	(28,156)
<b>Other Assets</b>					
Rental Deposit	36,912	36,912	10,412	0	26,500
<b>Total Other Assets</b>	<b>36,912</b>	<b>36,912</b>	<b>10,412</b>	<b>0</b>	<b>26,500</b>
<b>Total Assets</b>	<b>39,043,286</b>	<b>46,015,319</b>	<b>33,921,308</b>	<b>(6,972,033)</b>	<b>5,121,978</b>
<b>Current Liabilities</b>					
Accounts Payable and Accruals	2,212,831	2,005,603	5,410,908	207,228	(3,198,078)
Salaries, Taxes, & Benefits Payable	182,155	163,485	128,881	18,670	53,273
<b>Total Current Liabilities</b>	<b>2,394,985</b>	<b>2,169,088</b>	<b>5,539,789</b>	<b>225,897</b>	<b>(3,144,804)</b>
<b>Long Term Liabilities</b>					
<b>Total Liabilities</b>	<b>2,394,985</b>	<b>2,169,088</b>	<b>5,539,789</b>	<b>225,897</b>	<b>(3,144,804)</b>
<b>Net Assets</b>					
Current Year Inc/ Dec Unrestricted Net Assets	1,191,783	14,989,713	17,277,751	(13,797,931)	(16,085,968)
Current Year Inc/Dec Board Designated Net Assets	7,075,000	475,000	9,827	6,600,000	7,065,173
Unrestricted Net Assets-Beginning of Year	28,154,832	28,154,832	10,867,255	0	17,287,577
Temporarily Restricted Net Assets-Beginning of Year	226,686	226,686	226,686	0	0
<b>Total Net Assets</b>	<b>36,648,301</b>	<b>43,846,232</b>	<b>28,381,518</b>	<b>(7,197,931)</b>	<b>8,266,783</b>
<b>Total Current Liabilities and Net Assets</b>	<b>39,043,286</b>	<b>46,015,319</b>	<b>33,921,308</b>	<b>(6,972,033)</b>	<b>5,121,978</b>

\*Committed to Approved Programs

**Energy Trust of Oregon, Inc.**  
**Year to Date by Program / Service Territory**  
**For the Twelve Months Ending December 31, 2004**  
**(Unaudited)**

	ENERGY EFFICIENCY				RENEWABLE RESOURCES			Other	TOTAL	Percent of
	PGE	PacifiCorp	NW Natural	Total	PGE	PacifiCorp	Total		All Programs	Total Revenue
<b>REVENUES</b>										
Public Purpose Funding	\$20,542,914	\$13,346,771	\$6,385,014	\$40,274,699	\$6,230,939	\$4,137,189	\$10,368,127		\$50,642,826	99.04%
Revenue from Investments								491,730	491,730	0.96%
<b>TOTAL PROGRAM REVENUE</b>	<b>20,542,914</b>	<b>13,346,771</b>	<b>6,385,014</b>	<b>40,274,699</b>	<b>6,230,939</b>	<b>4,137,189</b>	<b>10,368,127</b>	<b>491,730</b>	<b>51,134,556</b>	<b>100.00%</b>
<b>EXPENSES</b>										
Program Management (Note 4)	1,156,253	1,071,566	429,981	2,657,800	62,236	229,536	291,773		2,949,573	5.77%
Program Delivery	4,816,781	4,272,980	420,986	9,510,747	27,475	81,692	109,168		9,619,914	18.81%
Incentives	6,492,767	13,380,216	1,884,350	21,757,333	253,327	1,358,126	1,611,452		23,368,785	45.70%
Direct Program Evaluation and Planning Services	403,365	508,535	65,446	977,345	35,147	73,837	108,983		1,086,329	2.12%
Program Marketing/Outreach	324,188	266,066	163,660	753,914	4,195	15,234	19,430		773,343	1.51%
Program Legal Services	50,236	73,864	1,663	125,764	21,789	12,010	33,800		159,563	0.31%
Program Quality Assurance	20,920	31,176	6,540	58,636	5,170	21,694	26,864		85,501	0.17%
Outsourced Services	171,534	160,249	22,656	354,440	115,769	221,288	337,056		691,496	1.35%
Trade Allies & Customer Service Management	123,702	181,884	28,367	333,953	624	2,376	2,999		336,953	0.66%
IT Services	242,778	356,965	49,472	649,215	9,829	37,432	47,261		696,476	1.36%
Other Program Expenses	172,602	244,676	40,650	457,928	40,035	138,801	178,837		636,764	1.25%
<b>TOTAL PROGRAM EXPENSES</b>	<b>13,975,127</b>	<b>20,548,178</b>	<b>3,113,770</b>	<b>37,637,075</b>	<b>575,597</b>	<b>2,192,026</b>	<b>2,767,623</b>		<b>40,404,698</b>	<b>79.02%</b>
<b>ADMINISTRATIVE COSTS</b>										
Management & General (Note 1 & 3)	778,164	768,927	188,970	1,736,061	37,318	130,971	168,288		1,904,349	3.72%
Communication & Outreach (Note 2 & 3)	225,959	147,113	71,221	444,293	68,554	45,883	114,437		558,730	1.09%
<b>Total Administrative Costs</b>	<b>1,004,123</b>	<b>916,040</b>	<b>260,190</b>	<b>2,180,354</b>	<b>105,872</b>	<b>176,853</b>	<b>282,725</b>		<b>2,463,079</b>	<b>4.82%</b>
<b>TOTAL PROGRAM &amp; ADMIN EXPENSES</b>	<b>14,979,251</b>	<b>21,464,218</b>	<b>3,373,961</b>	<b>39,817,429</b>	<b>681,469</b>	<b>2,368,879</b>	<b>3,050,348</b>		<b>42,867,777</b>	<b>83.83%</b>
<b>TOTAL REVENUE LESS EXPENSES</b>	<b>5,563,663</b>	<b>(8,117,447)</b>	<b>3,011,054</b>	<b>457,270</b>	<b>5,549,470</b>	<b>1,768,310</b>	<b>7,317,780</b>	<b>491,730</b>	<b>8,266,779</b>	<b>16.17%</b>
Cumulative Carryover at 12/31/03 (Note 5)	9,086,601	5,136,318	2,741,756	16,964,675	9,892,837	1,188,963	11,081,800	335,044	28,381,519	55.50%

Note 1) Management and General (Administrative) Expenses have been allocated based on total expenses.

Note 2) General Communication and Outreach expenses (Administrative) have been allocated based on Public Purpose Revenue from each Territory.

Note 3) 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 4) Program Management costs include both outsourced and internal staff.

Note 5) Cumulative carryover at 12/31/03 has been adjusted effective April 1, 2004 to reflect completed reconciliations of prior years' numbers.

**Energy Trust of Oregon, Inc.**  
**INCOME STATEMENT**  
**Unaudited Interim Report for Quarter and YTD**  
**For the Period Ending December 31, 2004**

	Actual	Quarter-to-date QTD Budget	Over / (Under)	Actual	Year-to-date YTD Budget	Over / (Under)
Public Purpose Funding-PGE	\$6,435,994	\$6,875,467	(\$439,473)	\$26,773,852	\$27,156,977	(\$383,125)
Public Purpose Funding-PacifiCorp	4,119,172	4,197,272	(78,100)	17,483,960	17,678,375	(194,415)
Public Purpose Funding-Gas	1,126,879	1,766,545	(639,666)	6,385,014	6,227,404	157,610
<b>Total Public Purpose Funding</b>	<b>11,682,044</b>	<b>12,839,284</b>	<b>(1,157,240)</b>	<b>50,642,826</b>	<b>51,062,756</b>	<b>(419,930)</b>
Interest Income	151,194	18,973	132,221	491,730	163,393	328,336
<b>TOTAL REVENUE</b>	<b>11,833,238</b>	<b>12,858,257</b>	<b>(1,025,019)</b>	<b>51,134,556</b>	<b>51,226,150</b>	<b>(91,594)</b>
<b>EXPENSES</b>						
Program Management	564,138	1,674,507	(1,110,369)	2,949,573	7,303,656	(4,354,083)
Program Delivery	2,875,338	1,916,633	958,705	9,619,914	6,663,544	2,956,370
Incentives	13,413,995	15,237,120	(1,823,125)	23,368,785	31,237,059	(7,868,273)
Direct Program Eval & Planning Svcs	289,779	327,001	(37,222)	1,086,329	1,738,507	(652,178)
Program Marketing/Outreach	311,583	229,897	81,686	773,343	1,091,964	(318,621)
Program Legal Services	88,034	82,570	5,464	159,563	263,370	(103,806)
Program Quality Assurance	10,546	80,043	(69,496)	85,501	304,095	(218,594)
Outsourced Services	98,633	373,262	(274,629)	691,496	1,730,323	(1,038,827)
Trade Allies & Customer Service Mgmt	138,404	239,015	(100,611)	336,953	944,570	(607,617)
IT Services	212,359	118,641	93,719	696,476	504,244	192,232
Other Program Expenses	133,877	206,102	(72,225)	636,764	773,181	(136,416)
<b>TOTAL PROGRAM EXPENSES</b>	<b>18,136,687</b>	<b>20,484,790</b>	<b>(2,348,103)</b>	<b>40,404,698</b>	<b>52,554,512</b>	<b>(12,149,814)</b>
<b>ADMINISTRATIVE COSTS</b>						
Management & General (Note 1 & 3)	551,503	441,820	109,683	1,904,349	1,980,299	(75,950)
Communication & Outreach (Note 2 & 3)	155,989	212,697	(56,708)	558,730	878,186	(319,456)
<b>Total Administrative Costs</b>	<b>707,492</b>	<b>654,517</b>	<b>52,975</b>	<b>2,463,079</b>	<b>2,858,485</b>	<b>(395,406)</b>
<b>Total Expenses</b>	<b>18,844,179</b>	<b>21,139,307</b>	<b>(2,295,128)</b>	<b>42,867,777</b>	<b>55,412,996</b>	<b>(12,545,220)</b>
<b>REVENUE LESS EXPENSES</b>	<b>(7,010,940)</b>	<b>(8,281,049)</b>	<b>1,270,109</b>	<b>8,266,779</b>	<b>(4,186,847)</b>	<b>12,453,626</b>

Note 1) Management and General (Administrative) Expense have been allocated based on total expenses.

Note 2) General Communication and Outreach expenses (Administrative) have been allocated based on Public Purpose Revenue from each Territory.

Note 3) Administrative costs are allocated for management reporting only. This is not a GAAP formatted Income Statement.

**Energy Trust of Oregon, Inc.**  
**ENERGY EFFICIENCY**  
**Unaudited Interim Report for Quarter and Year to Date**  
**For the Period Ending December 31, 2004**

	QTD						YTD					
	Residential	Commercial	Industrial	Total EE	Total Budget	Difference	Residential	Commercial	Industrial	Total EE	Total Budget	Difference
<b>EXPENSES</b>												
Program Management	\$258,705	\$152,881	\$70,310	\$481,896	\$1,539,560	(\$1,057,664)	\$1,272,244	\$1,040,163	\$314,052	\$2,626,459	\$6,763,868	(\$4,137,409)
Program Delivery	688,675	1,088,642	1,067,281	2,844,599	1,916,633	927,966	2,037,818	3,489,150	3,983,778	9,510,747	6,663,544	2,847,203
Incentives	1,233,125	2,663,885	9,012,900	12,909,910	5,862,416	7,047,494	4,526,848	4,805,763	12,424,722	21,757,333	19,958,299	1,799,034
Direct Program Eval. & Planning Svcs	111,940	92,842	42,257	247,039	280,251	(33,212)	265,756	484,246	227,344	977,345	1,416,507	(439,161)
Program Marketing/Outreach	233,227	73,467	2,925	309,618	178,547	131,071	539,517	197,152	17,245	753,914	886,564	(132,650)
Program Legal Services	1,891	824	70,118	72,833	40,069	32,763	16,817	2,565	106,382	125,764	93,369	32,394
Program Quality Assurance	6,646			6,646	63,168	(56,521)	29,567	20,813	8,256	58,636	236,595	(177,959)
Outsourced Services	17,331	18,237	5,000	40,568	205,396	(164,828)	124,140	77,862	81,859	283,861	1,038,386	(754,525)
Trade Allies & Customer Service Mgmt	118,927	16,113	1,346	136,386	189,726	(53,340)	344,496	32,920	3,450	380,866	758,904	(378,038)
IT Services	128,600	46,956	21,574	197,130	105,986	91,145	420,243	156,352	72,621	649,215	450,458	198,757
Other Program Expenses	39,835	37,322	21,944	99,101	151,747	(52,646)	234,876	171,335	106,724	512,935	554,876	(41,941)
<b>TOTAL PROGRAM EXPENSES</b>	<b>2,838,901</b>	<b>4,191,169</b>	<b>10,315,656</b>	<b>17,345,726</b>	<b>10,533,498</b>	<b>6,812,228</b>	<b>9,812,323</b>	<b>10,478,321</b>	<b>17,346,431</b>	<b>37,637,075</b>	<b>38,821,370</b>	<b>(1,184,295)</b>
<b>ADMINISTRATIVE COSTS</b>												
Management & General				509,615	354,552	155,062				1,736,061	1,589,154	146,907
Communication & Outreach				124,046	170,686	(46,639)				444,293	704,728	(260,435)
<b>Total Administrative Costs</b>				<b>633,661</b>	<b>525,238</b>	<b>108,423</b>				<b>2,180,354</b>	<b>2,293,882</b>	<b>(113,528)</b>
<b>Total Expenses</b>	<b>2,838,901</b>	<b>4,191,169</b>	<b>10,315,656</b>	<b>17,979,387</b>	<b>11,058,736</b>	<b>6,920,651</b>	<b>9,812,323</b>	<b>10,478,321</b>	<b>17,346,431</b>	<b>39,817,429</b>	<b>41,115,252</b>	<b>(1,297,823)</b>

*Energy Trust of Oregon, Inc.*  
**RENEWABLE RESOURCES**  
*Unaudited Interim Report for Quarter and Year to Date*  
*For the Period Ending December 31, 2004*

	QTD									YTD								
	Utility Scale Wind	Solar	Community Wind	Open Solicitation	Biopower	Geothermal	Total RR	Total Budget	Difference	Utility Scale Wind	Solar	Community Wind	Open Solicitation	Biopower	Geothermal	Total RR	Total Budget	Difference
<b>EXPENSES</b>																		
Program Management	\$12,678	\$26,976	\$5,534	\$24,728	\$11,147	\$1,180	\$82,242	\$134,947	(\$52,705)	\$25,091	\$149,333	\$20,991	\$60,057	\$21,205	\$3,191	\$279,868	\$539,789	(\$259,921)
Program Delivery		13,632	17,107				30,739		30,739		23,633	85,535				109,168		109,168
Incentives		285,646		218,439			504,085	9,374,704	(8,870,619)		1,369,894		241,558		1,611,452	11,278,759		(9,667,307)
Direct Program Eval. & Planning Svcs.		42,740					42,740	46,750	(4,010)	650	53,112	650	650	52,977		108,038	322,000	(213,962)
Program Marketing/Outreach		1,965					1,965	51,350	(49,385)		17,965	891	574		19,430	205,400		(185,971)
Program Legal Services	12,883	488		1,830			15,201	42,500	(27,299)	18,406	10,143		5,250		33,800	170,000		(136,200)
Program Quality Assurance		2,750		1,150			3,900	16,875	(12,975)		25,714		1,150		26,864	67,500		(40,636)
Outsourced Services	8,180	35,308	2,000	12,577			58,064	167,866	(109,802)	45,833	191,648	53,673	43,221		334,376	691,937		(357,561)
Trade Allies & Customer Service Mgmt.		1,869		149			2,019	49,289	(47,270)		2,773		227		2,999	185,666		(182,666)
IT Services	3,384	6,768	1,692	3,384			15,229	12,655	2,574	3,384	33,730	1,692	8,454		47,261	53,786		(6,525)
Other Program Expenses	2,833	13,118	3,056	8,594	4,525	2,652	34,776	54,355	(19,579)	19,539	111,094	20,287	24,316	16,112	3,019	194,367	218,304	(23,938)
<b>TOTAL PROGRAM EXPENSES</b>	<b>39,957</b>	<b>431,261</b>	<b>29,389</b>	<b>270,851</b>	<b>15,671</b>	<b>3,832</b>	<b>790,961</b>	<b>9,951,292</b>	<b>(9,160,331)</b>	<b>112,904</b>	<b>1,989,040</b>	<b>183,719</b>	<b>385,456</b>	<b>90,294</b>	<b>6,210</b>	<b>2,767,623</b>	<b>13,733,141</b>	<b>(10,965,519)</b>
<b>ADMINISTRATIVE COSTS</b>																		
Management & General							41,888	87,267	(45,379)						168,288	391,145		(222,857)
Communication & Outreach							31,943	42,012	(10,069)						114,437	173,458		(59,021)
<b>Total Administrative Costs</b>							<b>73,831</b>	<b>129,279</b>	<b>(55,448)</b>						<b>282,725</b>	<b>564,603</b>		<b>(281,878)</b>
<b>Total Expenses</b>	<b>39,957</b>	<b>431,261</b>	<b>29,389</b>	<b>270,851</b>	<b>15,671</b>	<b>3,832</b>	<b>864,792</b>	<b>10,080,571</b>	<b>(9,215,779)</b>	<b>112,904</b>	<b>1,989,040</b>	<b>183,719</b>	<b>385,456</b>	<b>90,294</b>	<b>6,210</b>	<b>3,050,348</b>	<b>14,297,744</b>	<b>(11,247,397)</b>

*Energy Trust of Oregon, Inc.*  
**ADMINISTRATIVE EXPENSES**  
*For the Three Months and Year to Date Ended December 31, 2004*  
*(Unaudited)*

EXPENSES	MANAGEMENT & GENERAL						COMMUNICATIONS & OUTREACH					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	OVER/(UNDER)	ACTUAL	BUDGET	OVER/(UNDER)	ACTUAL	BUDGET	OVER/(UNDER)	ACTUAL	BUDGET	OVER/(UNDER)
Outsourced Services	\$188,999	\$74,653	\$114,346	\$543,055	\$394,337	\$148,718	\$58,391	\$126,093	(\$67,702)	\$208,173	\$514,006	(\$305,833)
Legal Services	4,139	21,000	(16,861)	50,446	84,000	(33,554)	305		305	305		305
Salaries and Related Expenses	213,163	242,031	(28,868)	764,923	968,124	(203,201)	47,865	35,678	12,186	173,740	142,712	31,027
Supplies	924	1,500	(576)	4,086	14,500	(10,414)	272	1,251	(979)	2,713	5,004	(2,291)
Telephone				649		649	6		6	7,300		7,300
Postage and Shipping Expenses	148	225	(77)	513	2,900	(2,387)	2,828		2,828	3,524		3,524
Noncapitalized Equipment		1,650	(1,650)	18,717	7,600	11,117				2,025		2,025
Printing and Publications	1,033	450	583	1,377	11,800	(10,423)	2,909	7,949	(5,040)	17,301	31,796	(14,495)
Travel	4,458	8,145	(3,687)	10,066	46,080	(36,014)	1,450	3,600	(2,150)	3,639	14,400	(10,761)
Call Center										2,277		2,277
Conference, Training & Meetings	8,466	16,754	(8,287)	21,699	68,639	(46,940)	3,266	3,749	(483)	5,965	14,996	(9,031)
Interest Expense and Bank Fees	8,199	1,500	6,699	34,222	6,000	28,222						
Business Insurance				23,971	40,000	(16,029)						
Miscellaneous Expenses	555		555	2,001		2,001						
Dues, Licenses and Fees	3,194	2,700	494	8,790	11,300	(2,510)	1,520	876	644	5,835	3,504	2,331
Shared Allocation (Note 1)	66,616	45,902	20,714	269,994	217,447	52,547	20,257	19,264	993	70,110	91,258	(21,148)
IT Service Allocation (Note 2)	51,609	25,310	26,299	149,839	107,572	42,267	16,921	14,237	2,684	55,821	60,509	(4,688)
<b>TOTAL EXPENSES</b>	<b>551,503</b>	<b>441,820</b>	<b>109,683</b>	<b>1,904,348</b>	<b>1,980,299</b>	<b>(75,951)</b>	<b>155,989</b>	<b>212,697</b>	<b>(56,708)</b>	<b>558,727</b>	<b>878,186</b>	<b>(319,459)</b>

Note 1) Represents allocation of Shared (General Office Management) Costs

Note 2) Represents allocation of Shared IT Costs

**ENERGY TRUST OF OREGON, INC.**  
**SIGNED CONTRACT COMMITMENTS - 12/31/2004**

Program Area	Contractor	Contract Description	Total Contract Commitment	Invoiced Through 12/31/04	Remaining Contract Commitment	Contract Start Date	Contract End Date
<b>Administration Total</b>			<b>3,751,505</b>	<b>504,174</b>	<b>3,247,331</b>		
<b>Communications Total</b>			<b>328,350</b>	<b>153,497</b>	<b>174,853</b>		
<b>Energy Efficiency</b>							
	Aspen Systems Corporation	Building/Production Efficiency	44,314,531	23,040,831	21,273,700	12-Dec-02	30-Sep-05
	Northwest Energy Efficiency Alliance	Market transformation	19,090,000	-	19,090,000	01-Jan-05	31-Dec-10
	Portland General Electric	Transition Agreement	15,921,500	15,870,548	50,952	01-Mar-02	31-Dec-04
	Ecos Consulting	Home Energy Savings	14,226,019	8,955,335	5,270,684	01-Feb-03	30-Jun-05
	Northwest Energy Efficiency Alliance	Market Transformation	14,000,000	9,328,159	4,671,841	01-Mar-02	31-Dec-04
	PacifiCorp	Transition Agreement	11,830,000	10,136,970	1,693,030	01-Mar-02	31-Dec-04
	Blue Heron Paper Company	Deinking project	6,600,000	-	6,600,000	29-Oct-04	31-Dec-05
	Science Applications International Corporation	New Building Efficiency	4,830,000	1,114,193	3,715,807	21-Jul-03	21-Jul-05
	Portland Energy Conservation, Inc.	Efficient New Homes	4,418,379	660,239	3,758,140	01-Apr-04	31-Mar-06
	Portland Energy Conservation, Inc.	Efficient Home Products	2,630,867	659,812	1,971,055	01-Jan-04	31-Dec-05
	Nexus Energy Software	Internet Energy Audit	393,000	110,250	282,750	27-Apr-04	26-Apr-06
	Portland General Electric	Supplemental Transition Prjcts	391,650	-	391,650	01-Aug-04	31-Mar-05
	City of Portland Office of Sust	LED Traffic Signal Program	350,000	339,009	10,992	01-Jun-03	30-Jun-05
	PacifiCorp <sup>3</sup>	Consumer Info Transfer	137,500	39,430	98,070	15-Aug-03	01-Nov-11
	Gary Smith	Demonstration Project Services	107,586	55,773	51,813	01-Feb-04	31-Jan-05
	Housing Authority of Portland	Housing Demo Project Incentive	95,900	-	95,900	30-Apr-04	01-Apr-06
	Stellar Processes, Inc.	Planning Professional Services	69,998	41,086	28,911	01-Nov-03	31-Oct-05
	Multiple Contractors <sup>1</sup>	Solar Thermal Installers	68,686	52,469	16,217		
	Econex Corporation	Professional Services Agreemen	56,500	5,356	51,144	08-Oct-04	31-Dec-05
	Northwest Energy Efficiency Alliance	Building Performance Services	55,500	9,346	46,154	01-Apr-04	31-Dec-04
	Portland General Electric	Data Requests	45,000	15,496	29,504	01-Jul-02	31-Dec-04
	Home Builders Association	2005 ST/New Beginnings Sponsor	40,000	-	40,000	17-Dec-04	03-Jul-05
	Cascade Sun Works	New Columbia SWH Demo	39,730	-	39,730	01-Dec-04	30-Apr-05
	Cascade View Investments Co.	Pence Place Incentives	17,600	-	17,600	01-May-04	31-Dec-04
	Fred Heutte dba Sunlight Data Systems	Professional Service Contract	10,000	-	10,000	09-Jul-04	30-Jun-05
	Delta-T, Inc.	Residential Program Consulting	10,000	5,032	4,968	01-Jan-04	31-Dec-05
<b>Energy Efficiency Total</b>			<b>139,749,946</b>	<b>70,439,333</b>	<b>69,310,612</b>		
<b>Renewable Energy</b>							
	Multiple Contractors <sup>1</sup>	Solar Electric Installers	2,476,282	2,065,622	410,660		
	City of Albany <sup>2</sup>	Hydroelectric Project	475,000	-	475,000	17-Feb-04	31-Dec-05
	Oregon State University	Anemometer Loan Program	205,283	153,962	51,321	01-Oct-02	30-Sep-05
	University of Oregon	Solar Monitoring	184,266	158,637	25,629	21-Feb-03	21-Feb-05
	Oregon Office of Energy	Renewable Program Consulting	111,000	58,442	52,558	01-Aug-02	31-Dec-05
	City of Portland Office of Sust <sup>2</sup>	2 - 6kW PV projects	55,000	50,000	5,000	04-Aug-04	31-Dec-04
	Global Energy Concepts, LLC	Renewable Program Consulting	50,000	17,489	32,511	01-Dec-03	30-Apr-05
	Bonneville Environmental Foundation <sup>2</sup>	Install 5PV Solar Elec Systems	43,000	15,000	28,000	21-Jun-04	30-Jun-05
	Sunlight Solar Energy <sup>2</sup>	Install 5+ kW PV on public fac	35,000	31,200	3,800	10-Jul-04	31-Dec-04
	Selma Community & Education Center <sup>2</sup>	7kW PV Three Rivers School	35,000	-	35,000	10-Dec-04	10-Dec-05
	Cascade Solar Consulting, LLC	Renewable Programs Consultant	32,400	13,421	18,979	01-Jan-04	31-Dec-05
	RHT Energy Solutions	Professional Services	31,250	15,219	16,031	21-Jun-04	30-Jun-05
	Montessori School of Beaverton <sup>2</sup>	6kW PV System	26,000	-	26,000	17-Sep-04	28-Feb-05
	First Alternative Cooperative <sup>2</sup>	Solar CREEK - install 3 PV	12,000	-	12,000	30-Sep-04	30-Sep-05
	BioContractors, Inc.	Biopower Consultant	10,900	3,238	7,663	01-May-04	30-Apr-05
	Timothy Michael Miller	Professional Services Contract	10,000	-	10,000	15-Sep-04	30-Sep-05
	Evergreen Energy Corporation	Wind Consultant	5,000	3,425	1,575	01-May-04	30-Apr-05
	WindStream Solar	Renewable Program Consulting	3,525	1,625	1,900	01-Jan-04	31-Dec-05
	ESA NW, Inc.	Professional Services Contract	600	595	5	01-May-04	30-Apr-05
<b>Renewable Energy Total</b>			<b>3,801,506</b>	<b>2,587,875</b>	<b>1,213,632</b>		
<b>Joint Programs</b>							
	Active Telesource, Inc.	Call Center Services	860,000	132,470	727,530	01-May-04	30-Apr-06
	InfoExperience	IT Professional Services	569,000	242,427	326,574	04-Nov-04	31-Mar-06
	Delaris, LLC	IT Professional Services	417,800	320,351	97,449	01-Feb-04	31-Jan-05
	CSG Services, Inc.	Program Tracking	369,383	309,521	59,862	22-May-03	22-May-05
	Research Into Action, Inc.	2004 Evaluation Pool	359,377	142,567	216,810	01-Jan-04	31-Dec-05
	Quantec, LLC	2004 Evaluation Pool	159,463	155,298	4,165	01-Jan-04	31-Dec-05
	Energy Market Innovations, Inc.	2004 Evaluation Pool	142,430	41,143	101,287	01-Jan-04	31-Dec-05
	TecMarket Works	2003 Management Audit	111,110	131,134	(20,024)	20-Aug-04	31-Dec-04
	Nexus Market Research Inc.	Evaluation Services	109,830	-	109,830	17-Dec-04	31-Dec-05
	Ecotope, Inc.	Planning Professional Services	105,920	54,462	51,458	19-Dec-03	31-Dec-05
	MetaResource Group	2004 Evaluation Pool	103,068	96,504	6,564	01-Jan-04	31-Dec-05
	Jeffrey Pratt	Planning Professional Services	85,000	356	84,644	22-Dec-03	31-Dec-05
	Melanie Leaf	Professional Services	61,950	-	61,950	03-Jan-05	31-Dec-05
	Itron, Inc.	2004 Evaluation Pool	60,000	48,929	11,071	01-Dec-03	30-Apr-05
	Quantum Consulting, Inc.	Evaluation Services	50,000	14,090	35,910	01-Aug-04	31-Jul-05
	EQUIPOISE CONSULTING, INC.	Professional Services	50,000	5,520	44,480	20-Sep-04	30-Dec-05
	David C. Hewitt	Planning Professional Services	49,000	3,410	45,590	03-Nov-04	31-Dec-05
	Efficient Concepts, LLC	Planning Professional Services	40,000	12,303	27,698	19-Dec-03	31-Dec-05
	Ed Sheets	Consulting Professional Svcs	37,700	31,874	5,826	17-Nov-03	31-Dec-05
	Robert Half Technology	IT Professional Services	31,000	16,150	14,850	20-Jul-04	31-Dec-04
	Quantec, LLC	Planning Professional Services	20,000	19,670	330	01-Dec-03	31-Dec-05
	Mark Hamilton	Planning Professional Services	9,600	4,810	4,790	01-Jan-04	30-Apr-05
	Gateway Solutions, Inc.	Technical Consulting	1,500	1,315	185	01-Nov-03	28-Feb-05
<b>Joint Programs Total</b>			<b>3,803,130</b>	<b>1,784,304</b>	<b>2,018,827</b>		
<b>TOTAL</b>			<b>151,434,438</b>	<b>75,469,183</b>	<b>75,965,255</b>		

Note 1: We utilize multiple contractors, that my change month to month, to deliver services. The maximum time span of these type of contracts is two years.  
 Note 2: We are obligated to track insurance and environmental attributes beyond the contract end date to various dates ranging fr  
 Note 3: Contract ends upon expiration of Grant Agreement with PUC.