

Energy Trust of Oregon, Inc.
BALANCE SHEET
June 30, 2003
(Unaudited)

	JUNE 2003	JUNE 2002
Current Assets		
Cash*	24,246,605	4,621,157
Program Deposits held in Escrow	3,800,000	
Interest Receivable	21,964	4,434
Prepaid Expenses	16,708	12,109
Advances to NEEA**	744,275	

Total Current Assets	28,829,552	4,637,700
 Net Fixed Assets	 210,367	 31,881
Other Assets		
Rental Deposit	10,412	1,700

Total Other Assets	10,412	1,700

Total Assets	29,050,331	4,671,281
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 Current Liabilities		
Accounts Payable and Accruals	2,687,301	3,701,395
Salaries, Taxes, & Benefits Payable	86,452	35,025

Total Current Liabilities	2,773,754	3,736,420
 Net Assets		
Current Year Incr/ Decr Unrestricted Net Assets	11,382,636	977,780
Current Year Incr/Decr Board Designated Net Assets	3,800,000	
Unrestricted Net Assets-Beginning of Year	10,867,255	(42,919)
Temporarily Restricted Net Assets-Beginning of Year	226,686	

Total Net Assets	26,276,577	934,861

Total Current Liabilities and Net Assets	29,050,331	4,671,281
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*Committed to Approved Programs, see attached Contractual Commitments Schedule

**Northwest Energy Efficiency Alliance