The Energy Trust of Oregon, Inc
BALANCE SHEET
March 31, 2008
(Unaudited)

	MAR 2008	FEB 2008	MAR 2007	Change from Prior Month	Change from Prior Year
Current Assets					
Cash & Investments*	59,239,379	57,539,119	56,115,944	1,700,260	3,123,435
Program Deposits held in Escrow	12,203,755	12,172,579	6,821,014	31,176	5,382,741
Receivables	17,339	18,253	39,737	(914)	(22,398)
Prepaid Expenses	29,077	50,335	49,562	(21,258)	(20,485)
Advances to Vendors	879,384	362,038	933,718	517,346	(54,334)
Total Current Assets	**72,368,935**	**70,142,324**	**63,959,975**	**2,226,610**	**8,408,959**
Fixed Assets					
Computer Hardware and Software	897,961	897,961	825,164	-	72,797
Leasehold Improvements	113,343	113,343	113,343	-	-
Office Equipment and Furniture	41,323	41,323	70,721	-	(29,398)
Total Fixed Assets	**1,052,626**	**1,052,626**	**1,009,227**	**-**	**43,399**
Less Depreciation	(925,532)	(918,779)	(882,110)	(6,753)	(43,422)
Net Fixed Assets	**127,095**	**133,848**	**127,118**	**(6,753)**	**(23)**
Other Assets					
Rental Deposit	26,000	26,000	36,412	-	(10,412)
Deferred Compensation Asset	58,843	55,535	28,027	3,308	30,815
Total Other Assets	**84,843**	**81,535**	**64,439**	**3,308**	**20,404**
Total Assets	**72,580,872**	**70,357,707**	**64,151,532**	**2,223,166**	**8,429,340**
Current Liabilities					
Accounts Payable and Accruals	2,176,104	2,844,100	2,210,937	(667,996)	(34,833)
Salaries, Taxes, & Benefits Payable	303,426	307,693	250,087	(4,267)	53,339
Deferred/Unearned Revenue	-	-	5,000	-	(5,000)
Total Current Liabilities	**2,479,529**	**3,151,792**	**2,466,024**	**(672,263)**	**13,506**
Long Term Liabilities					
Deferred Rent	164,280	166,663	184,096	(2,384)	(19,816)
Deferred Compensation Payable	58,843	55,535	28,027	3,308	30,815
Other Long-Term Liabilities	12,386	12,386	13,676	-	(1,290)
Total Long-Term Liabilities	**235,509**	**234,584**	**225,800**	**924**	**9,709**
Total Liabilities	**2,715,038**	**3,386,377**	**2,691,824**	**(671,339)**	**23,214**
Net Assets					
Current Year Inc/ Dec Unrestricted Net Ass	10,139,489	7,276,160	12,382,971	2,863,328	(2,243,482)
Board Designated Net Assets - Escrow accts	12,203,755	12,172,579	6,821,014	31,176	5,382,741
Board Designated Net Assets - PGE	-	-	12,500,000	-	(12,500,000)
Unrestricted Net Assets-Beginning of Year	47,522,590	47,522,590	29,529,038	-	17,993,552
Temporarily Restricted Net Assets-Beginning	-	-	226,686	-	(226,686)
Total Net Assets	**69,865,834**	**66,971,330**	**61,459,708**	**2,894,504**	**8,406,126**
Total Liabilities and Net Assets	**72,580,872**	**70,357,707**	**64,151,532**	**2,223,166**	**8,429,340**

*Committed to Approved Programs

BS-Acct-YTD-001

Energy Trust of Oregon
Cash Flow Statement-Indirect Method
Monthly 2008

	January	February	March	Year to Date
Operating Activities:				
Revenue less Expenses	$ 3,594,796	$ 3,757,295	$ 2,894,504	$ 10,246,598
Non-cash items:				
Depreciation	6,752	6,753	6,753	20,258
Deferred Rent Amortization	(2,383)	(2,384)	(2,383)	(7,150)
Change in balance sheet accounts:				
Interest Receivable	2,041	4,357	(1,178)	5,220
Other Receivables	42,200	(4,645)	2,094	39,649
Advances to Vendors	282,109	278,827	(517,346)	43,590
Other Assets	16,618	4,373	17,949	38,940
A/P - Program Subcontracts	155,879	(184,085)	(726,125)	(754,331)
A/P - Incentives	(2,935,248)	(335,765)	-	(3,271,013)
A/P - Professional Services	10,199	2,242	14,854	27,295
A/P - Operations	(61,703)	(43,861)	43,275	(62,289)
Payroll and related accruals	26,392	11,599	(960)	37,031
Other long-term liabilities	-	-	0	0
Cash rec'd from / (used in) Operating Activies	1,137,652	3,494,706	1,731,436	6,363,797
Investing Activites:				
(Acquisition)/Disposal of Capital Assets	(12,292)	-	-	(12,292)
Cash used in Investing Activities	(12,292)	-	-	(12,292)
Cash at beginning of Period	65,091,632	66,216,992	69,711,698	65,091,632
Increase/(Decrease) in Cash	1,125,360	3,494,706	1,731,436	6,351,505
Cash at end of period	$ 66,216,992	$ 69,711,698	$ 71,443,134	$ 71,443,134

Energy Trust of Oregon
Cash Flow Projection
January 2008 - December 2009
Based on Actuals plus Budget

	Actual			Budget 2008-B-03 (with 838)								
	2008 January	2008 February	2008 March	2008 April	2008 May	2008 June	2008 July	2008 August	2008 September	2008 October	2008 November	2008 December
Cash In:												
Public purpose funding and CRC	6,508,323	7,337,337	7,345,672	6,685,662	5,818,618	5,598,849	5,426,507	6,727,321	7,847,209	7,656,475	7,681,735	8,643,233
Investment Income	224,303	209,380	167,751	186,888	158,918	135,832	132,429	128,674	124,777	121,191	117,405	112,509
Total cash in	6,732,626	7,546,717	7,513,423	6,872,550	5,977,537	5,734,681	5,558,936	6,855,995	7,971,987	7,777,666	7,799,140	8,755,742
Cash Out:												
Program Subcontracts	1,148,277	1,504,786	2,914,937	1,331,570	1,622,767	2,440,355	1,622,967	1,820,642	2,626,587	1,820,642	1,849,478	2,605,431
Incentives	3,718,094	1,618,433	1,987,756	5,009,632	3,584,512	3,642,835	4,131,382	5,328,811	5,280,495	6,497,836	6,945,501	6,645,517
Salaries and related expense	379,836	430,496	449,836	510,779	510,779	510,779	510,779	510,779	510,779	510,779	510,779	510,779
Professional services	176,920	354,775	384,226	357,017	399,080	642,088	622,138	616,138	630,088	630,088	633,588	597,260
General operating expenses	184,139	143,521	45,232	179,790	218,437	218,221	177,074	170,359	190,702	164,365	159,223	154,025
Total cash out	5,607,266	4,052,011	5,781,987	7,388,786	6,335,574	7,454,277	7,064,339	8,446,729	9,238,650	9,623,710	10,098,568	10,513,012
Net cash flow for the month	1,125,360	3,494,706	1,731,436	(516,237)	(358,037)	(1,719,596)	(1,505,404)	(1,590,733)	(1,266,664)	(1,846,044)	(2,299,428)	(1,757,270)
Beginning Balance: Cash & MM	65,091,632	66,216,992	69,711,698	71,443,134	70,926,897	70,568,860	68,849,264	67,343,860	65,753,127	64,486,463	62,640,419	60,340,991
Ending cash & MM	66,216,992	69,711,698	71,443,134	70,926,897	70,568,860	68,849,264	67,343,860	65,753,127	64,486,463	62,640,419	60,340,991	58,583,721
Escrow Cash Balance												
Beginning Balance	12,096,649	12,139,720	12,172,579	12,203,755	11,990,600	11,875,669	11,738,822	11,495,770	11,381,414	11,298,617	11,076,105	10,977,548
Net Escrow (Payments)/Funding	-	-		(235,484)	(136,607)	(158,020)	(263,467)	(134,058)	(102,106)	(241,212)	(116,616)	(79,357)
Interest Paid on Escrow Balances	43,071	32,859	31,176	22,330	21,675	21,173	20,415	19,702	19,309	18,700	18,059	17,740
Ending Escrow Balance[1]	12,139,720	12,172,579	12,203,755	11,990,600	11,875,669	11,738,822	11,495,770	11,381,414	11,298,617	11,076,105	10,977,548	10,915,931

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

Energy Trust of Oregon
Cash Flow Projection
January 2008 - December 2009
Based on Actuals plus Budget

	Projection 2009-P-03 (with 838)											
	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 funding and CRC	10,206,929	11,010,432	10,443,665	9,577,291	8,434,737	8,073,278	7,849,753	8,153,753	8,172,273	7,979,927	8,014,834	9,050,974
Investment Income	108,107	112,729	124,003	133,155	140,728	145,731	148,939	152,898	156,214	156,968	156,405	145,313
Total cash in	10,315,036	11,123,161	10,567,667	9,710,446	8,575,464	8,219,010	7,998,692	8,306,651	8,328,487	8,136,895	8,171,238	9,196,287
Cash Out:												
Program Subcontracts	1,851,782	2,684,395	2,479,263	1,721,914	1,797,626	2,535,472	1,797,626	1,849,178	2,566,258	1,849,178	2,154,603	2,871,683
Incentives	8,362,212	2,133,086	2,632,998	3,611,918	3,149,363	3,764,520	4,330,032	3,904,598	4,371,477	6,022,123	5,940,951	15,961,854
Salaries and related expense	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604	541,604
Professional services	597,810	608,760	545,318	505,318	505,318	501,773	495,173	499,173	508,363	508,363	522,913	516,140
General operating expenses	204,673	170,957	160,509	162,489	153,108	148,787	149,988	146,052	162,113	167,886	155,553	155,302
Total cash out	11,558,082	6,138,803	6,359,692	6,543,243	6,147,020	7,492,157	7,314,425	6,940,606	8,149,816	9,089,155	9,315,625	20,046,582
Net cash flow for the month	(1,243,046)	4,984,358	4,207,975	3,167,203	2,428,445	726,853	684,267	1,366,045	178,671	(952,260)	(1,144,386)	(10,850,295)
Beginning Balance: Cash & MM	58,583,721	57,340,675	62,325,033	66,533,008	69,700,212	72,128,656	72,855,509	73,539,776	74,905,820	75,084,492	74,132,232	72,987,846
Ending cash & MM	57,340,675	62,325,033	66,533,008	69,700,212	72,128,656	72,855,509	73,539,776	74,905,820	75,084,492	74,132,232	72,987,846	62,137,551
Escrow Cash Balance												
Beginning Balance	10,915,931	10,855,350	10,766,997	10,609,562	10,390,035	10,268,705	10,125,434	9,875,933	9,755,102	9,665,804	9,436,765	9,331,655
Net Escrow (Payments)/Funding	(78,077)	(105,552)	(174,143)	(235,484)	(136,607)	(158,020)	(263,467)	(134,058)	(102,106)	(241,212)	(116,616)	(79,357)
Interest Paid on Escrow Balances	17,496	17,199	16,709	15,957	15,277	14,749	13,966	13,227	12,808	12,173	11,506	11,161
Ending Escrow Balance[1]	10,855,350	10,766,997	10,609,562	10,390,035	10,268,705	10,125,434	9,875,933	9,755,102	9,665,804	9,436,765	9,331,655	9,263,458

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

The Energy Trust of Oregon, Inc
INCOME STATEMENT - ACTUAL AND YTD COMPARISON
For the Three Months Ending March 31, 2008
(Unaudited)

	March			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Public Purpose Funds-PGE	3,178,419	3,294,628	(116,210)	9,871,187	9,870,815	372
Public Purpose Funds-PacifiCorp	2,059,962	1,868,698	191,264	6,135,705	5,894,571	241,134
Public Purpose Funds-NW Natural	1,441,468	1,379,984	61,484	4,184,843	4,068,300	116,543
Public Purpose Funds-Cascade	122,006	118,257	3,749	439,748	408,501	31,247
Public Purpose Funds-PacifiCorp 838	543,818	500,000	43,818	559,849	516,031	43,818
Total Public Purpose Funds	**7,345,672**	**7,161,568**	**184,104**	**21,191,331**	**20,758,217**	**433,114**
Revenue from Investments	168,929	202,306	(33,377)	596,214	623,905	(27,690)
TOTAL REVENUE	**7,514,601**	**7,363,873**	**150,727**	**21,787,545**	**21,382,122**	**405,423**
EXPENSES						
Program Subcontracts	1,673,560	1,755,989	82,430	4,896,907	5,266,968	370,060
Incentives	1,987,756	3,771,719	1,783,963	4,053,269	10,106,900	6,053,630
Salaries and Related Expenses	448,876	510,779	61,902	1,297,199	1,532,336	235,136
Professional Services	399,080	529,916	130,836	943,216	1,589,747	646,531
Supplies	4,192	4,075	(117)	10,698	21,719	11,025
Telephone	3,699	4,725	1,026	11,059	14,175	3,116
Postage and Shipping Expenses	783	5,496	4,713	6,345	16,488	10,142
Occupancy Expenses	24,454	28,501	4,047	75,314	85,502	10,188
Noncapitalized Equipment & Depreciation	21,192	28,854	7,661	54,108	84,861	30,753
Call Center	12,199	18,364	6,165	37,203	53,430	16,227
Printing and Publications	21,935	16,785	(5,150)	47,824	50,356	2,533
Travel	7,745	14,112	6,367	26,427	42,337	15,910
Conference, Training & Meeting Expenses	8,102	25,663	17,561	41,305	76,988	35,682
Insurance	5,137	8,000	2,863	15,759	24,000	8,241
Miscellaneous Expenses	20	217	197	955	650	(305)
Dues, Licenses and Fees	1,366	6,914	5,547	23,359	22,241	(1,118)
TOTAL EXPENSES	**4,620,097**	**6,730,107**	**2,110,011**	**11,540,947**	**18,988,698**	**7,447,751**
TOTAL REVENUE LESS EXPENSES	**2,894,504**	**633,766**	**2,260,738**	**10,246,598**	**2,393,424**	**7,853,174**

The Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Month Ending March 31, 2008

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communication & Outreach	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	8,606,912	343,264	8,950,176			-	8,950,176
Payroll and Related Expenses	308,179	190,008	498,187	287,402	80,628	368,030	866,217
Outsourced Services	556,337	118,475	674,812	53,397	75,938	129,335	804,147
Planning and Evaluation	197,682	44,573	242,255	3,174	293	3,467	245,722
Customer Service Management	138,614	7,732	146,346			-	146,346
Total Program Expenses	**9,807,724**	**704,052**	**10,511,776**	**343,973**	**156,859**	**500,832**	**11,012,608**
Program Support Costs							
Supplies	2,977	1,212	4,189	2,171	965	3,136	7,325
Postage and Shipping Expenses	685	511	1,196	1,037	3,064	4,101	5,297
Telephone	969	945	1,914	745	128	873	2,787
Printing and Publications	22,533	5,240	27,773	788	16,906	17,694	45,467
Occupancy Expenses	17,815	10,940	28,755	14,458	4,791	19,249	48,004
Insurance	3,728	2,289	6,017	3,025	1,003	4,028	10,045
Equipment	1,667	3,398	5,065	1,352	468	1,820	6,885
Travel	11,915	5,055	16,970	2,814	594	3,408	20,378
Meetings, Trainings & Conferences	8,293	3,946	12,239	15,028	2,151	17,179	29,418
Interest Expense and Bank Fees	-	-	-	-	-	-	-
Depreciation & Amortization	733	2,469	3,202	595	197	792	3,994
Dues, Licenses and Fees	19,117	526	19,643	2,162	1,062	3,224	22,867
Miscellaneous Expenses	940	3	943	4	1	5	948
IT Services	222,698	36,764	259,462	44,496	20,966	65,462	324,924
Total Program Support Costs	**314,070**	**73,298**	**387,368**	**88,675**	**52,296**	**140,971**	**528,339**
TOTAL EXPENSES	**10,121,794**	**777,350**	**10,899,144**	**432,648**	**209,155**	**641,803**	**11,540,947**

PUC Performance Measure	***11.0%***
Administrative plus Program Support Costs	***4.9%***

Exp-Acct-YTD-002

The Energy Trust of Oregon, Inc
Year to Date by Program / Service Territory - joint costs allocated at program level
For the Three Months Ending March 31, 2008
(Unaudited)

	ENERGY EFFICIENCY						RENEWABLE ENERGY				TOTAL
	PGE	PacifiCorp	NW Natural	Cascade	Avista	Total	PGE	PacifiCorp	Total	Other	All Programs
REVENUES											
Public Purpose Funding	$7,638,926	$5,273,047	$4,184,843	$439,748		$17,536,563	$2,232,260	$1,422,508	$3,654,768		$21,191,331
Revenue from Investments										596,214	596,214
TOTAL PROGRAM REVENUE	**7,638,926**	**5,273,047**	**4,184,843**	**439,748**		**17,536,563**	**2,232,260**	**1,422,508**	**3,654,768**	**596,214**	**21,787,545**
EXPENSES											
Program Management (Note 4)	345,937	177,104	191,238	18,284	1,490	734,053	109,338	80,669	190,007		924,060
Program Delivery	2,087,505	1,201,887	520,721	65,961	6,002	3,882,076	8,216	7,883	16,099		3,898,175
Incentives	1,451,477	1,024,918	1,190,165	52,291	7,253	3,726,104	177,071	150,094	327,165		4,053,269
Program Evaluation & Planning Svcs.	231,547	122,840	147,009	7,898	321	509,615	26,115	18,458	44,573		554,188
Program Marketing/Outreach	382,024	168,445	147,663	20,210	2,060	720,402	19,047	18,795	37,842		758,244
Program Legal Services	203	103	161	12	1	480	6,898	43	6,941		7,421
Program Quality Assurance	10,349	4,791	13,022	602	6	28,770	0	4,068	4,068		32,838
Outsourced Services	30,829	20,478	13,677	2,598	25	67,607	43,454	26,171	69,625		137,232
Trade Allies & Customer Svc. Mgmt.	47,817	23,570	63,787	3,333	108	138,615	4,094	3,638	7,732		146,347
IT Services	99,050	52,093	66,440	4,683	433	222,698	21,393	15,373	36,766		259,464
Other Program Expenses	41,047	24,895	23,903	1,431	98	91,374	21,455	15,077	36,532		127,906
TOTAL PROGRAM EXPENSES	**4,727,783**	**2,821,124**	**2,377,786**	**177,303**	**17,798**	**10,121,794**	**437,081**	**340,269**	**777,350**		**10,899,144**
ADMINISTRATIVE COSTS											
Management & General (Note 1 & 3)	187,673	111,986	94,388	7,038	706	401,791	17,350	13,507	30,857		432,648
Communication & Outreach (Note 2 &3)	75,395	52,044	41,304	4,340		173,083	22,032	14,040	36,072		209,155
Total Administrative Costs	**263,068**	**164,030**	**135,692**	**11,378**	**706**	**574,874**	**39,382**	**27,547**	**66,929**		**641,803**
TOTAL PROG & ADMIN EXPENSES	**4,990,851**	**2,985,154**	**2,513,478**	**188,681**	**18,504**	**10,696,668**	**476,463**	**367,816**	**844,279**		**11,540,947**
TOTAL REVENUE LESS EXPENSES	**2,648,075**	**2,287,893**	**1,671,365**	**251,067**	**(18,504)**	**6,839,895**	**1,755,797**	**1,054,692**	**2,810,489**	**596,214**	**10,246,598**
Cumulative Carryover at 12/31/07 (Note 5)	15,159,080	(7,429,746)	7,412,993	446,188	189,069	15,777,584	24,097,512	12,197,854	36,295,366	7,546,288	59,619,238
Interest attributed	1,740,000	1,160,000				2,900,000		1,700,000	1,700,000	(4,600,000)	
TOTAL NET ASSETS CUMULATIVE	**19,547,155**	**(3,981,853)**	**9,084,358**	**697,255**	**170,565**	**25,517,479**	**25,853,309**	**14,952,546**	**40,805,855**	**3,542,502**	**69,865,836**

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 12/31/2007 reflects audited results.

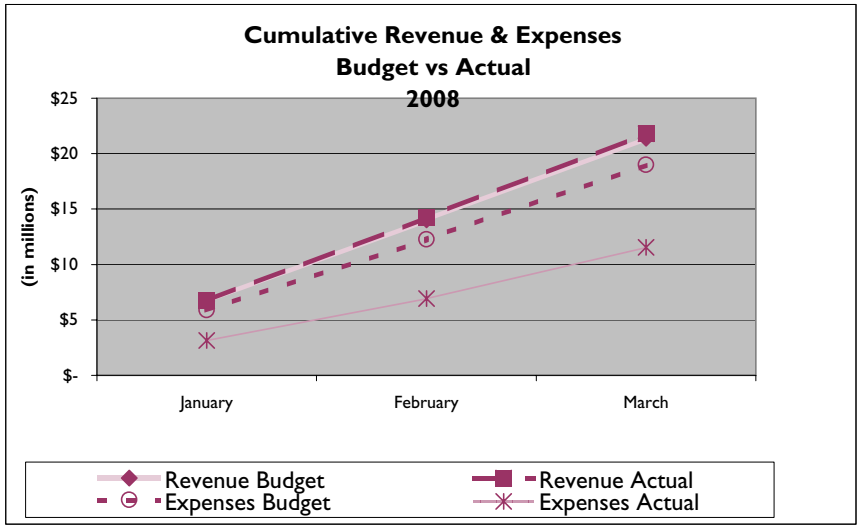
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory (Includes Allocated Administratve Expenses)
For the Month Ending March 31, 2008

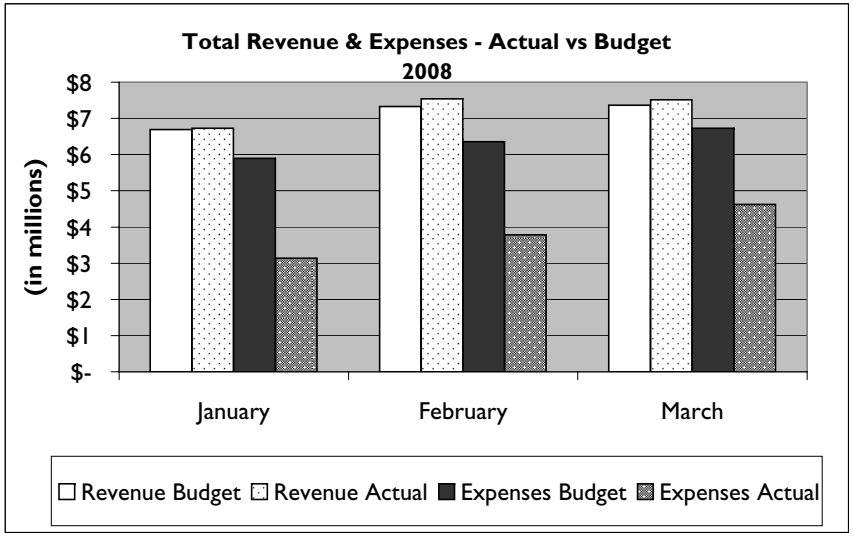
	PGE	Pacific Power	Subtotal Elec. Utilities	Northwest Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	YTD Budget	Variance
Energy Efficiency										
Commercial										
Business Energy Solutions - Existing Buildings	714,233	243,905	958,138	341,062	4,673		345,735	1,303,873	1,563,286	259,413
Business Energy Solutions - New Buildings	747,898	326,653	1,074,551	238,522	12,239		250,761	1,325,312	1,401,161	75,849
Market Transformation (NEEA)	228,530	172,807	401,337				-	401,337	383,248	(18,089)
Total Commercial	**1,690,661**	**743,365**	**2,434,026**	**579,584**	**16,912**	**-**	**596,496**	**3,030,522**	**3,347,695**	**317,173**
Industrial										
Business Energy Solutions - Production Efficiency	727,019	753,381	1,480,400	21,658			21,658	1,502,058	1,719,900	217,842
Market Transformation (NEEA)	159,098	120,306	279,404				-	279,404	261,590	(17,814)
Total Industrial	**886,117**	**873,687**	**1,759,804**	**21,658**	**-**	**-**	**21,658**	**1,781,462**	**1,981,490**	**200,028**
Residential										
Home Energy Solutions - Existing Homes	863,987	423,689	1,287,676	1,498,992	69,220		1,568,212	2,855,888	3,293,358	437,470
Home Energy Solutions - New Homes/Products	1,422,127	847,654	2,269,781	413,244	102,549	18,504	534,297	2,804,078	2,884,810	80,732
Market Transformation (NEEA)	127,959	96,759	224,718				-	224,718	273,128	48,410
Total Residential	**2,414,073**	**1,368,102**	**3,782,175**	**1,912,236**	**171,769**	**18,504**	**2,102,509**	**5,884,684**	**6,451,296**	**566,612**
Total Energy Efficiency Costs	**4,990,851**	**2,985,154**	**7,976,005**	**2,513,478**	**188,681**	**18,504**	**2,720,663**	**10,696,668**	**11,780,481**	**1,083,813**
Renewables										
Biopower	95,956	30,613	126,569				-	126,569	436,867	310,298
Open Solicitation	61,472	81,145	142,617				-	142,617	211,689	69,072
Solar Electric (Photovoltaic)	244,799	215,760	460,559				-	460,559	512,946	52,387
Utility Scale Projects	14,938	4,512	19,450				-	19,450	1,142,500	1,123,050
Wind	59,298	35,786	95,084				-	95,084	4,904,215	4,809,131
Total Renewables Costs	**476,463**	**367,816**	**844,279**	**-**	**-**	**-**	**-**	**844,279**	**7,208,217**	**6,363,938**
Cost Grand Total	**5,467,314**	**3,352,970**	**8,820,284**	**2,513,478**	**188,681**	**18,504**	**2,720,663**	**11,540,947**	**18,988,698**	**7,447,751**

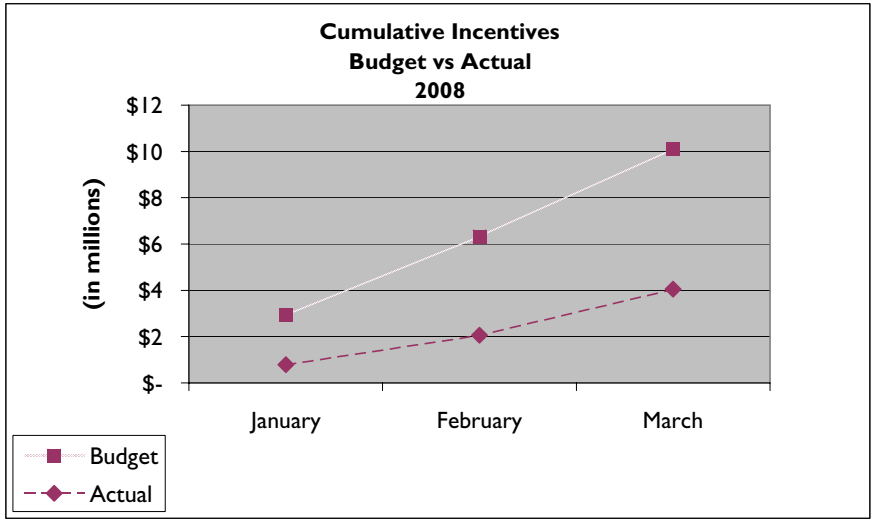
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Three Months and Year to Date Ended March 31, 2008
(Unaudited)

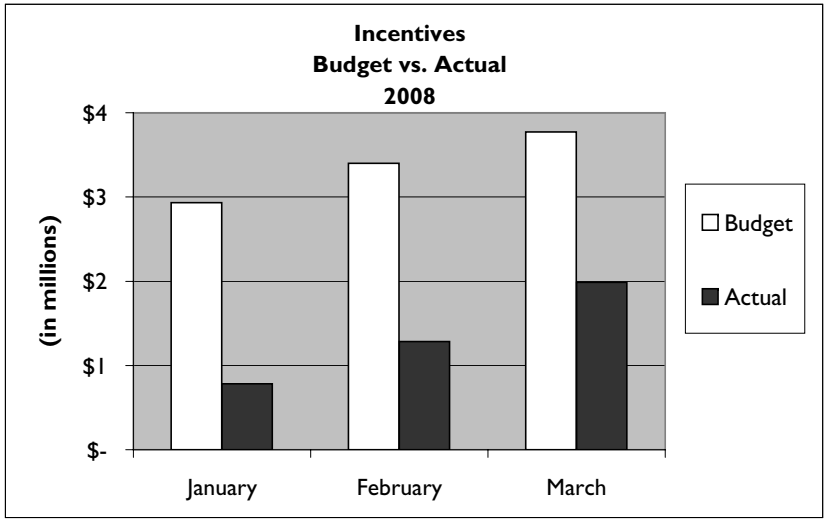
	MANAGEMENT & GENERAL						COMMUNICATIONS & OUTREACH					
	QUARTER			YTD			QUARTER			YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	$46,619	$93,114	$46,495	$46,619	$93,114	$46,495	$75,938	$102,255	$26,317	$75,938	$102,255	$26,317
Legal Services	6,778	10,125	3,347	6,778	10,125	3,347		1,875	1,875		1,875	1,875
Salaries and Related Expenses	287,402	315,715	28,313	287,402	315,715	28,313	80,628	91,566	10,937	80,628	91,566	10,937
Supplies	571	1,425	854	571	1,425	854	437	300	(137)	437	300	(137)
Telephone	359	300	(59)	359	300	(59)						
Postage and Shipping Expenses	481	675	194	481	675	194	2,880	5,113	2,233	2,880	5,113	2,233
Noncapitalized Equipment		1,200	1,200		1,200	1,200	20	300	280	20	300	280
Printing and Publications	45	125	80	45	125	80	16,660	12,313	(4,347)	16,660	12,313	(4,347)
Travel	2,814	11,475	8,661	2,814	11,475	8,661	594	1,850	1,256	594	1,850	1,256
Conference, Training & Mtngs	15,028	31,187	16,159	15,028	31,187	16,159	2,151	3,625	1,474	2,151	3,625	1,474
Miscellaneous Expenses		25	25		25	25						
Dues, Licenses and Fees	2,162	2,679	517	2,162	2,679	517	1,062	1,250	188	1,062	1,250	188
Shared Allocation (Note 1)	22,719	28,475	5,756	22,719	28,475	5,756	7,529	10,017	2,488	7,529	10,017	2,488
IT Service Allocation (Note 2)	44,496	52,999	8,503	44,496	52,999	8,503	20,966	24,972	4,006	20,966	24,972	4,006
Planning & Eval (Note 3)	3,174	4,802	1,629	3,174	4,802	1,629	293	443	150	293	443	150
TOTAL EXPENSES	**432,648**	**554,321**	**121,673**	**432,648**	**554,321**	**121,673**	**209,155**	**255,878**	**46,723**	**209,155**	**255,878**	**46,723**

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
2008
(in millions)
$25
$20
$15
$10
$5
$-
January
February
March
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Total Revenue & Expenses - Actual vs Budget
2008
(in millions)
$8
$7
$6
$5
$4
$3
$2
$1
$-
January
February
March
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Cumulative Incentives
Budget vs Actual
2008
(in millions)
$12
$10
$8
$6
$4
$2
$-
January
February
March
Budget
Actual


Incentives
Budget vs. Actual
2008
(in millions)
$4
$3
$2
$1
$-
January
February
March
Budget
Actual