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

	JAN 2010	DEC 2009	Change from Prior Month
Current Assets			
Cash & Cash Equivalents	68,413,172	63,059,796	5,353,376
Restricted Cash (Escrow Funds)	1,806,031	5,533,972	(3,727,941)
Receivables	89,382	106,937	(17,554)
Prepaid Expenses	429,898	182,941	246,957
Advances to Vendors	1,041,276	39,065	1,002,211
Total Current Assets	**71,779,759**	**68,922,710**	**2,857,049**
Fixed Assets			
Program Equipment	101,675	101,675	0
Computer Hardware and Software	1,010,947	1,010,947	0
Leasehold Improvements	22,382	22,382	0
Office Equipment and Furniture	127,354	127,354	0
Total Fixed Assets	**1,262,358**	**1,262,358**	**0**
Less Depreciation	(1,018,779)	(991,562)	(27,217)
Net Fixed Assets	**243,579**	**270,796**	**(27,217)**
Other Assets			
Rental Deposit	26,000	26,000	0
Deferred Compensation Asset	149,024	144,451	4,574
Total Other Assets	**175,024**	**170,451**	**4,574**
Total Assets	**72,198,363**	**69,363,957**	**2,834,406**
Current Liabilities			
Accounts Payable and Accruals	6,224,849	10,090,054	(3,865,206)
Salaries, Taxes, & Benefits Payable	420,854	393,467	27,388
Total Current Liabilities	**6,645,703**	**10,483,521**	**(3,837,818)**
Long Term Liabilities			
Deferred Rent	100,951	104,910	(3,959)
Deferred Compensation Payable	149,024	144,451	4,574
Other Long-Term Liabilities	2,385	2,310	75
Total Long-Term Liabilities	**252,360**	**251,671**	**689**
Total Liabilities	**6,898,063**	**10,735,192**	**(3,837,129)**
Net Assets			
Temporarily Restricted Net Assets	1,806,031	5,533,972	(3,727,941)
Unrestricted Net Assets	63,494,268	53,094,792	10,399,476
Total Net Assets	**65,300,299**	**58,628,764**	**6,671,536**
Total Liabilities and Net Assets	**72,198,363**	**69,363,957**	**2,834,406**

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

	January	Year to Date
Operating Activities:		
Revenue less Expenses	$ 6,671,534	$ 6,671,534
Non-cash items:		
Depreciation	27,217	27,217
Deferred Rent Amortization	(3,959)	(3,959)
Change in balance sheet accounts:		
Interest Receivable	-	-
Other Receivables	17,555	17,555
Advances to Vendors	(1,002,211)	(1,002,211)
Other Assets	(251,530)	(251,530)
A/P - Program Subcontracts	2,726,635	2,726,635
A/P - Incentives	(6,885,189)	(6,885,189)
A/P - Professional Services	(6,449)	(6,449)
A/P - Operations	299,797	299,797
Payroll and related accruals	31,960	31,960
Other liabilities	75	75
Cash rec'd from / (used in) Operating Activies	1,625,434	1,625,434
Investing Activites:		
(Acquisition)/Disposal of Capital Assets		-
Cash used in Investing Activities	-	-
Cash at beginning of Period	68,593,768	68,593,768
Increase/(Decrease) in Cash	1,625,434	1,625,434
Cash at end of period	$ 70,219,203	$ 70,219,203

Energy Trust of Oregon
Cash Flow Projection
January 2009 - December 2010
Basis: 2009 Forecast & 2010 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	14,275,842	12,827,948	12,134,423	10,711,513	9,367,886	8,877,194	9,257,173	9,242,957	8,850,275	9,012,401	10,256,000
Self Direct Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	38,104	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	11,728,410	14,286,831	12,839,950	12,146,443	10,723,345	9,379,414	8,887,625	9,266,864	9,252,194	8,858,045	9,018,552	10,259,708
Cash Out:												
Program Subcontracts	903,376	2,524,954	3,431,940	2,612,914	2,664,029	3,546,099	2,679,377	2,710,046	3,487,374	2,761,022	2,785,906	3,520,064
Incentives	8,264,022	3,059,830	4,440,862	4,621,155	8,717,862	6,970,659	7,473,961	5,125,737	5,986,254	9,491,097	10,064,415	18,870,501
Salaries and related expense	513,577	642,664	643,463	643,463	643,463	643,463	643,463	643,463	643,463	643,463	643,463	643,463
Professional services	345,002	338,553	954,519	996,494	1,027,956	1,027,996	1,084,921	1,032,947	1,032,987	1,074,862	1,101,758	1,101,798
General operating expenses	76,998	147,419	227,732	185,407	186,545	1,247,189	200,625	179,163	315,303	189,577	190,338	204,229
Total cash out	10,102,976	6,713,420	9,698,518	9,059,434	13,239,856	13,435,406	12,082,347	9,691,357	11,465,381	14,160,021	14,785,880	24,340,055
Net cash flow for the month	1,625,434	7,573,410	3,141,433	3,087,008	(2,516,511)	(4,055,992)	(3,194,722)	(424,492)	(2,213,187)	(5,301,977)	(5,767,328)	(14,080,347)
Beginning Balance: Cash & MM	68,593,768	70,219,203	77,792,613	80,934,046	84,021,054	81,504,544	77,448,552	74,253,830	73,829,337	71,616,150	66,314,174	60,546,846
Ending cash & MM	70,219,203	77,792,613	80,934,046	84,021,054	81,504,544	77,448,552	74,253,830	73,829,337	71,616,150	66,314,174	60,546,846	46,466,498

Escrow Cash Balance												
Beginning Balance	5,533,972	1,806,031	1,807,160	1,808,290	1,677,379	1,678,427	1,679,476	1,548,484	1,549,452	1,550,421	1,419,348	1,420,235
Net Escrow (Payments)/Funding	(3,728,733)	-	-	(132,000)	-	-	(132,000)	-	-	(132,000)	-	-
Interest Paid on Escrow Balances	792	1,129	1,129	1,089	1,048	1,049	1,008	968	968	928	887	888
Ending Escrow Balance[1]	1,806,031	1,807,160	1,808,290	1,677,379	1,678,427	1,679,476	1,548,484	1,549,452	1,550,421	1,419,348	1,420,235	1,421,123

[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: 2009 Forecast & 2010 Proj

	Projection 2011-F-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	2,370,362	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	18,413,838
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	7,255,166	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	23,518,996
Net cash flow for the month	6,757,282	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)	(12,092,740)
Beginning Balance: Cash & MM	46,466,498	53,223,780	61,383,798	67,138,361	70,452,061	73,116,307	72,909,740	72,043,883	71,585,319	68,669,436	65,531,210	61,879,727
Ending cash & MM	53,223,780	61,383,798	67,138,361	70,452,061	73,116,307	72,909,740	72,043,883	71,585,319	68,669,436	65,531,210	61,879,727	49,786,988

Escrow Cash Balance

Beginning Balance	1,421,123	1,422,011	1,422,900	1,317,506	1,318,330	1,319,153	1,319,978	1,320,803	1,321,628	1,322,454	1,323,281	1,324,108
Net Escrow (Payments)/Funding	-	-	(106,250)	-	-	-	-	-	-	-	-	-
Interest Paid on Escrow Balances	888	889	856	823	824	824	825	826	826	827	827	828
Ending Escrow Balance[1]	1,422,011	1,422,900	1,317,506	1,318,330	1,319,153	1,319,978	1,320,803	1,321,628	1,322,454	1,323,281	1,324,108	1,324,936

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

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

	January			YTD		
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**
REVENUES						
Public Purpose Funds-PGE	3,283,209	3,418,153	(134,944)	3,283,209	3,418,153	(134,944)
Public Purpose Funds-PacifiCorp	2,149,250	1,804,652	344,599	2,149,250	1,804,652	344,599
Public Purpose Funds-NW Natural	3,845,925	2,896,433	949,492	3,845,925	2,896,433	949,492
Public Purpose Funds-Cascade	166,127	332,638	(166,511)	166,127	332,638	(166,511)
Total Public Purpose Funds	**9,444,511**	**8,451,876**	**992,635**	**9,444,511**	**8,451,876**	**992,635**
Incremental Funds - PGE	1,323,639	1,750,031	(426,391)	1,323,639	1,750,031	(426,391)
Incremental Funds - PacifiCorp	847,156	1,974,874	(1,127,718)	847,156	1,974,874	(1,127,718)
Incremental Funds - NW Natural	75,000	75,000	0	75,000	75,000	0
NW Natural - Washington	0	93,378	(93,378)	0	93,378	(93,378)
Revenue from Investments	38,104	12,611	25,492	38,104	12,611	25,492
TOTAL REVENUE	**11,728,410**	**12,357,769**	**(629,359)**	**11,728,410**	**12,357,769**	**(629,359)**
EXPENSES						
Program Subcontracts	2,645,430	2,917,433	272,003	2,645,430	2,917,433	272,003
Incentives	1,378,833	2,358,290	979,457	1,378,833	2,358,290	979,457
Salaries and Related Expenses	545,537	642,664	97,127	545,537	642,664	97,127
Professional Services	338,553	954,469	615,916	338,553	954,469	615,916
Supplies	2,576	5,967	3,391	2,576	5,967	3,391
Telephone	2,429	6,658	4,230	2,429	6,658	4,230
Postage and Shipping Expenses	993	3,458	2,466	993	3,458	2,466
Occupancy Expenses	33,024	41,220	8,196	33,024	41,220	8,196
Noncapitalized Equip. & Depr.	41,821	59,264	17,443	41,821	59,264	17,443
Call Center	12,295	18,446	6,151	12,295	18,446	6,151
Printing and Publications	24,316	17,958	(6,358)	24,316	17,958	(6,358)
Travel	5,092	15,767	10,675	5,092	15,767	10,675
Conference, Training & Mtng Exp	3,029	27,878	24,849	3,029	27,878	24,849
Insurance	7,273	7,500	227	7,273	7,500	227
Miscellaneous Expenses	353	215	(138)	353	215	(138)
Dues, Licenses and Fees	15,322	10,692	(4,629)	15,322	10,692	(4,629)
TOTAL EXPENSES	**5,056,876**	**7,087,880**	**2,031,004**	**5,056,876**	**7,087,880**	**2,031,004**
TOTAL REVENUE LESS EXPENSES	**6,671,535**	**5,269,889**	**1,401,645**	**6,671,535**	**5,269,889**	**1,401,645**

The Energy Trust of Oregon, Inc
Statement of Functional Expenses
For the Month Ending January 31, 2010

	Energy Efficiency	Renewable Energy	Total Program Expenses	Management & General	Communications & Customer Service	Total Admin Expenses	Total
Program Expenses							
Incentives/ Program Management & Delivery	3,249,542	774,721	4,024,263			0	4,024,263
Payroll and Related Expenses	113,582	77,270	190,852	123,770	44,326	168,096	358,948
Outsourced Services	153,820	41,409	195,229	14,153	15,541	29,694	224,923
Planning and Evaluation	93,955	13,978	107,932	1,947	1,364	3,312	111,244
Customer Service Management	53,944	3,864	57,809			0	57,809
Trade Allies Network	22,274	2,295	24,569			0	24,569
Total Program Expenses	**3,687,116**	**913,537**	**4,600,653**	**139,870**	**61,232**	**201,102**	**4,801,755**
Program Support Costs							
Supplies	549	377	926	528	222	750	1,676
Postage and Shipping Expenses	212	145	357	203	86	289	646
Telephone	170	282	452	205	94	299	751
Printing and Publications	22,029	157	22,185	270	1,487	1,757	23,942
Occupancy Expenses	7,040	4,834	11,874	6,764	2,847	9,610	21,484
Insurance	1,551	1,065	2,615	1,490	627	2,117	4,732
Equipment	265	182	448	255	107	362	810
Travel	1,549	399	1,948	1,566	408	1,974	3,923
Meetings, Trainings & Conferences	(100)	235	135	1,964	380	2,344	2,479
Depreciation & Amortization	317	1,833	2,149	304	128	432	2,582
Dues, Licenses and Fees	13,181	445	13,626	787	909	1,696	15,322
Miscellaneous Expenses	262	6	268	67	4	71	338
IT Services	115,728	17,359	133,087	30,795	12,554	43,349	176,436
Total Program Support Costs	**162,752**	**27,318**	**190,070**	**45,198**	**19,852**	**65,050**	**255,120**
TOTAL EXPENSES	**3,849,868**	**940,855**	**4,790,723**	**185,069**	**81,084**	**266,153**	**5,056,876**

OPUC measure, versus 11% 4%

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 Month Ending January 31, 2010
(Unaudited)

	ENERGY EFFICIENCY									RENEWABLE ENERGY				TOTAL
	PGE	PacifiCorp	Total	NW Natural	NWN Industrial DSM	NW WA	Cascade	Avista	Total	PGE	PacifiCorp	Total	Other	All Programs
REVENUES														
Public Purpose Funding	$2,536,022	$1,650,171	$4,186,192	$3,845,925			$166,127		$8,198,245	$747,187	$499,079	$1,246,266		$9,444,511
Incremental Funding	1,323,639	847,156	2,170,796		75,000				2,245,796					2,245,796
Revenue from Investments													38,104	38,104
TOTAL PROGRAM REVENUE	**3,859,661**	**2,497,327**	**6,356,988**	**3,845,925**	**75,000**		**166,127**		**10,444,040**	**747,187**	**499,079**	**1,246,266**	**38,104**	**11,728,410**
EXPENSES														
Program Management (Note 3)	128,148	81,763	209,911	92,165	1,482	266	4,594		308,418	44,054	33,425	77,478		385,896
Program Delivery	1,024,229	718,652	1,742,881	483,730	15,143	4,715	20,455		2,266,925	6,204	13,397	19,601		2,286,526
Incentives	247,342	145,499	392,841	218,253	0	1,225	11,602		623,921	569,651	185,261	754,912		1,378,833
Program Eval & Planning Svcs.	58,546	42,113	100,660	44,138	540	301	1,514		147,152	7,143	6,835	13,978		161,129
Program Marketing/Outreach	93,944	53,171	147,115	73,568	125	786	4,230		225,823	2,120	624	2,744		228,566
Program Quality Assurance	2,363	1,871	4,234	5,276	0	37	453		10,001	0	0	0		10,001
Outsourced Services	10,525	7,351	17,876	10,220	9	69	485		28,659	24,842	13,823	38,665		67,324
Trade Allies & Cust. Svc. Mgmt.	27,256	15,630	42,886	30,855	27	287	2,163		76,218	4,610	1,549	6,159		82,377
IT Services	44,219	27,666	71,885	41,061	337	351	2,094		115,728	9,043	8,316	17,359		133,087
Other Program Expenses	14,341	10,793	25,134	20,290	129	137	1,334		47,024	6,139	3,821	9,959		56,983
TOTAL PROGRAM EXPENSES	**1,650,914**	**1,104,508**	**2,755,422**	**1,019,556**	**17,791**	**8,174**	**48,925**		**3,849,868**	**673,804**	**267,051**	**940,855**		**4,790,723**
ADMINISTRATIVE COSTS														
Management & General (Notes 1 & 2)	63,776	42,668	106,444	39,386	687	316	1,890		148,723	26,029	10,316	36,346		185,069
Communications & Customer Svc (Notes 1 & 2)	27,942	18,694	46,636	17,256	301	138	828		65,160	11,404	4,520	15,924		81,084
Total Administrative Costs	**91,718**	**61,362**	**153,080**	**56,642**	**988**	**454**	**2,718**		**213,883**	**37,434**	**14,836**	**52,270**		**266,153**
TOTAL PROG & ADMIN EXPENSES	**1,742,632**	**1,165,870**	**2,908,502**	**1,076,199**	**18,779**	**8,628**	**51,643**		**4,063,751**	**711,238**	**281,887**	**993,125**		**5,056,876**
TOTAL REVENUE LESS EXPENSES	**2,117,029**	**1,331,457**	**3,448,486**	**2,769,726**	**56,221**	**(8,628)**	**114,484**		**6,380,289**	**35,949**	**217,192**	**253,141**	**38,104**	**6,671,535**
Cumulative Carryover at 12/31/09 (Note 4)	15,974,053	(3,722,624)	12,251,429	(2,370,484)	583,282	402,975	435,084	25,458	11,327,745	24,838,813	7,026,180	31,864,993	9,902,055	53,094,793
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	**18,091,082**	**(1,258,887)**	**16,788,152**	**5,466,624**	**638,963**	**394,868**	**553,970**	**25,458**	**23,868,034**	**24,853,079**	**8,965,055**	**33,818,134**	**2,080,159**	**59,766,327**

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.

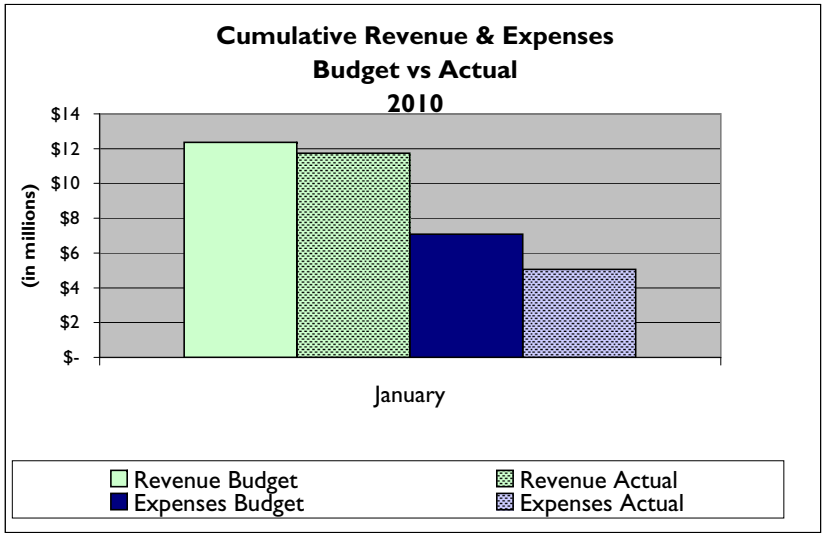
The Energy Trust of Oregon, Inc
Program Expenses by Service Territory
For the Month Ending January 31, 2010
(Unaudited)

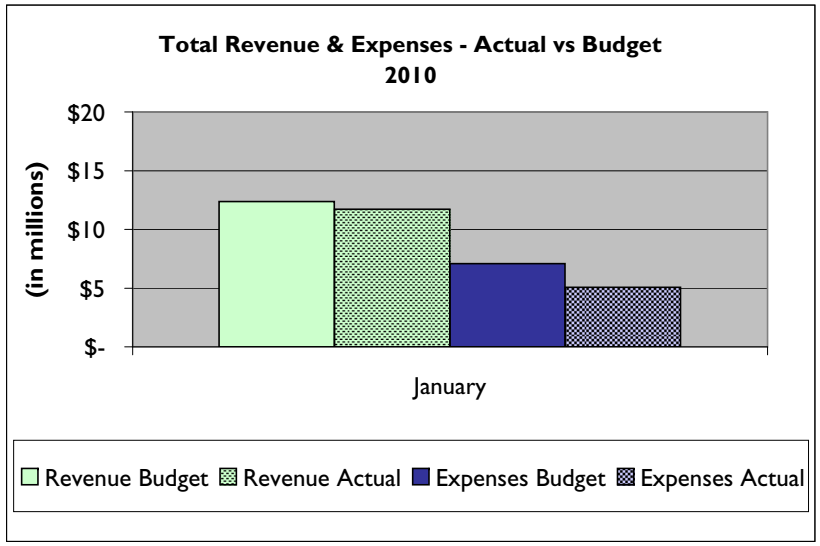
	PGE	Pacific Power	Subtotal Elec. Utilities	Northwest Natural Gas	NWN Non Industrial DSM	Northwest WA	Cascade	Subtotal Gas Providers	Total	Budget	Difference
Energy Efficiency											
Commercial											
Business Energy Solutions - Existing Buildir	$468,748	$144,980	$613,728	$154,041	$0	$5,304	$27	$159,373	$773,101	$1,293,917	$520,815
Business Energy Solutions - New Buildings	44,774	121,538	166,312	297,301	0		137	297,438	463,750	683,139	219,389
Market Transformation (NEEA)	107,134	80,821	187,955		0			0	187,955	207,267	19,312
Total Commercial	**620,656**	**347,339**	**967,995**	**451,342**	**0**	**5,304**	**164**	**456,811**	**1,424,806**	**2,184,323**	**759,517**
Industrial											
Business Energy Solutions - Production Effi	263,717	266,402	530,119	1,083	18,779		1,596	21,457	551,577	700,585	149,008
Market Transformation (NEEA)	139,841	105,494	245,335		0			0	245,335	97,733	(147,602)
Total Industrial	**403,558**	**371,897**	**775,454**	**1,083**	**18,779**		**1,596**	**21,457**	**796,912**	**798,318**	**1,406**
Residential											
Home Energy Solutions - Existing Homes	212,252	168,096	380,348	469,511	0	3,323	40,346	513,180	893,529	1,698,382	804,853
Home Energy Solutions - New Homes/Prod	447,999	234,658	682,657	154,262	0		9,538	163,800	846,457	987,955	141,498
Market Transformation (NEEA)	58,167	43,880	102,047		0			0	102,047	251,502	149,455
Total Residential	**718,418**	**446,635**	**1,165,053**	**623,774**	**0**	**3,323**	**49,884**	**676,981**	**1,842,033**	**2,937,839**	**1,095,806**
Energy Efficiency Program Costs	**1,742,632**	**1,165,870**	**2,908,502**	**1,076,199**	**18,779**	**8,628**	**51,643**	**1,155,249**	**4,063,751**	**5,920,480**	**1,856,729**
Renewables											
Biopower	26,075	21,872	47,947						47,947	49,897	1,950
Solar Electric (Photovoltaic)	653,055	192,201	845,256						845,256	897,123	51,867
Other Renewable Programs	32,108	67,814	99,922						99,922	220,380	120,458
Renewables Program Costs	**711,238**	**281,887**	**993,125**						**993,125**	**1,167,400**	**174,275**
Cost Grand Total	**2,453,870**	**1,447,757**	**3,901,627**	**1,076,199**	**18,779**	**8,628**	**51,643**	**1,155,249**	**5,056,876**	**7,087,880**	**2,031,004**

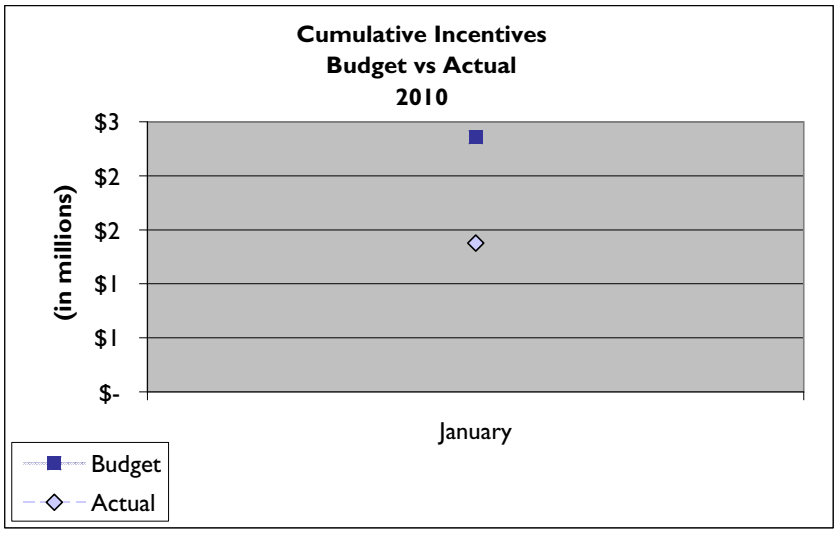
Energy Trust of Oregon, Inc.
ADMINISTRATIVE EXPENSES
For the Month and Year to Date Ended January 31, 2010
(Unaudited)

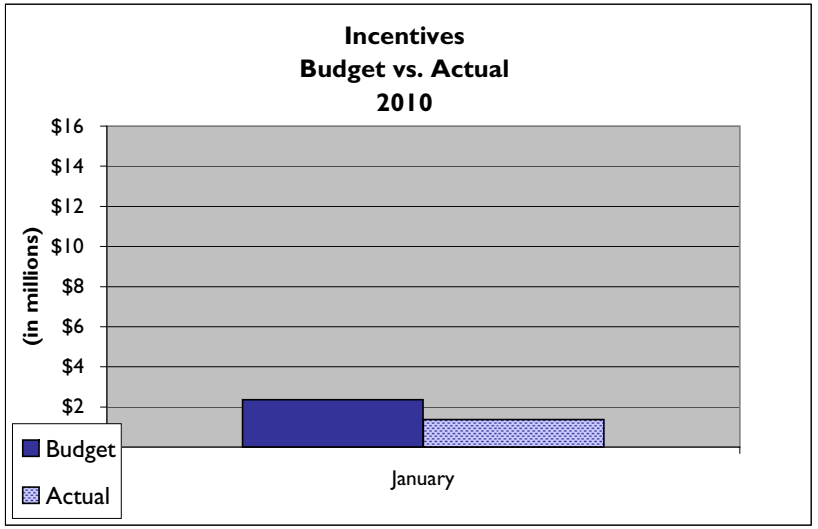
	MANAGEMENT & GENERAL						COMMUNICATIONS & CUSTOMER SERVICE					
	MONTHLY	QUARTERLY	QUARTER	YTD			MONTHLY	QUARTERLY	QUARTER	YTD		
	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	REMAINING	ACTUAL	BUDGET	VARIANCE
EXPENSES												
Outsourced Services	$13,862	$142,551	$128,690	$13,862	$39,936	$26,074	$15,541	$153,807	$138,266	$15,541	$43,983	$28,442
Legal Services	292	2,069	1,777	292		(292)						
Salaries and Related Expenses	123,770	303,531	179,761	123,770	97,925	(25,845)	44,326	95,427	51,101	44,326	36,682	(7,644)
Supplies		592	592					1,195	1,195			
Telephone	73	1,205	1,132	73		(73)	38	38	(0)	38		(38)
Postage and Shipping Expenses		809	809		435	435						
Printing and Publications	51	78	27	51		(51)	1,395	2,320	925	1,395		(1,395)
Travel	1,566	3,466	1,900	1,566	1,598	32	408	21	(387)	408		(408)
Conference, Training & Mtngs	1,964	14,200	12,236	1,964	2,486	522	380	1,316	936	380	410	30
Miscellaneous Expenses	59	(93)	(152)	59	7	(52)						
Dues, Licenses and Fees	787	4,538	3,751	787	1,126	339	909	1,461	552	909	519	(390)
Shared Allocation (Note 1)	9,903	23,616	13,713	9,903	8,318	(1,585)	4,168	9,558	5,390	4,168	3,778	(390)
IT Service Allocation (Note 2)	30,795	63,120	32,325	30,795	18,073	(12,722)	12,554	29,741	17,187	12,554	8,516	(4,039)
Planning & Eval (Note 3)	1,947	4,277	2,330	1,947	1,948	0	1,364	395	(970)	1,364	180	(1,185)
TOTAL EXPENSES	**185,069**	**563,961**	**378,892**	**185,069**	**171,853**	**(13,216)**	**81,084**	**295,278**	**214,193**	**81,084**	**94,066**	**12,982**

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)
$14
$12
$10
$8
$6
$4
$2
$-
January
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Total Revenue & Expenses - Actual vs Budget
2010
(in millions)
$20
$15
$10
$5
$-
January
Revenue Budget
Revenue Actual
Expenses Budget
Expenses Actual


Cumulative Incentives
Budget vs Actual
2010
(in millions)
$3
$2
$2
$1
$1
$-
January
Budget
Actual


Incentives
Budget vs. Actual
2010
(in millions)
$16
$14
$12
$10
$8
$6
$4
$2
January
Budget
Actual