

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
4/30/11

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	5,810,528.47	5,642,131.37
RESTRICTED CASH (SCH A P.9)	15,595,772.52	16,316,333.81
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	2,200,000.00
RECEIVABLES, NET (SCH B P.10)	7,436,121.00	8,545,498.69
PREPAID EXPENSES (SCH B P.10)	1,594,241.51	1,111,552.37
INVENTORY	1,454,998.89	1,580,950.08
TOTAL CURRENT ASSETS	36,291,662.39	35,396,466.32
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	97,690.11	85,253.67
CAPITAL ASSETS, NET (SCH C P.2)	65,660,229.99	67,799,172.60
TOTAL NONCURRENT ASSETS	65,757,920.10	67,884,426.27
TOTAL ASSETS	102,049,582.49	103,280,892.59
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	5,804,150.95	4,646,349.36
CUSTOMER DEPOSITS	493,550.76	515,001.03
CUSTOMER ADVANCES FOR CONSTRUCTION	392,533.09	330,793.90
ACCRUED LIABILITIES	1,259,093.10	1,341,701.19
TOTAL CURRENT LIABILITIES	7,949,327.90	6,833,845.48
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,873,114.33	3,020,032.75
TOTAL NONCURRENT LIABILITIES	2,873,114.33	3,020,032.75
TOTAL LIABILITIES	10,822,442.23	9,853,878.23
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	65,660,229.99	67,799,172.60
RESTRICTED FOR DEPRECIATION FUND (P.9)	5,542,457.61	4,396,630.66
UNRESTRICTED	20,024,452.66	21,231,211.10
TOTAL NET ASSETS (P.3)	91,227,140.26	93,427,014.36
TOTAL LIABILITIES AND NET ASSETS	102,049,582.49	103,280,892.59

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
4/30/11

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	36,244.74	23,538.60
NEW ENGLAND HYDRO TRANSMISSION	61,445.37	61,715.07
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	97,690.11	85,253.67
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,005,719.88	6,886,443.43
EQUIPMENT AND FURNISHINGS	13,071,518.15	13,481,025.03
INFRASTRUCTURE	44,317,149.73	46,165,861.91
TOTAL UTILITY PLANT	65,660,229.99	67,799,172.60
TOTAL NONCURRENT ASSETS	65,757,920.10	67,884,426.27

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
4/30/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,085,000.90	3,660,111.34	32,643,230.50	38,308,752.41	17.36%
FUEL REVENUE	3,034,544.66	3,010,590.83	36,434,519.31	34,304,618.99	-5.85%
PURCHASED POWER CAPACITY	562,754.55	42,210.28	3,714,946.58	1,281,097.12	-65.52%
FORFEITED DISCOUNTS	76,001.53	80,357.89	728,011.95	862,533.16	18.48%
ENERGY CONSERVATION REVENUE	43,134.77	38,776.10	458,999.20	425,520.44	-7.29%
GAW REVENUE	0.00	56,288.13	0.00	460,613.87	100.00%
PASNY CREDIT	(62,656.68)	(32,781.99)	(451,922.77)	(645,295.28)	42.79%
TOTAL OPERATING REVENUES	6,738,779.73	6,855,552.58	73,527,784.77	74,997,840.71	2.00%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,191,177.03	2,239,347.49	23,028,630.72	23,080,815.94	0.23%
PURCHASED POWER FUEL	2,618,558.77	2,748,671.80	33,697,024.27	33,321,091.62	-1.12%
OPERATING MAINTENANCE	632,746.60	668,734.55	6,732,203.27	7,148,937.95	6.19%
DEPRECIATION	188,508.89	254,047.37	2,373,297.42	3,363,683.32	41.73%
VOLUNTARY PAYMENTS TO TOWNS	280,105.78	287,729.05	2,801,057.80	2,877,290.50	2.72%
	104,500.00	110,000.00	1,044,746.00	1,095,885.00	4.89%
TOTAL OPERATING EXPENSES	6,015,597.07	6,308,530.26	69,676,959.48	70,887,704.33	1.74%
OPERATING INCOME	723,182.66	547,022.32	3,850,825.29	4,110,136.38	6.73%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	199,005.23	25.00	760,081.07	47,164.02	-93.79%
RETURN ON INVESTMENT TO READING	(182,222.50)	(180,990.00)	(1,822,225.00)	(1,809,900.00)	-0.68%
INTEREST INCOME	3,110.01	3,070.12	157,857.05	95,189.56	-39.70%
INTEREST EXPENSE	(1,254.96)	(1,006.30)	(18,305.17)	(12,307.63)	-32.76%
OTHER (MDSE AND AMORT)	2,392.00	2,405.00	259,190.90	176,867.42	-31.76%
TOTAL NONOPERATING REV (EXP)	21,029.78	(176,496.18)	(663,401.15)	(1,502,986.63)	126.56%
CHANGE IN NET ASSETS	744,212.44	370,526.14	3,187,424.14	2,607,149.75	-18.21%
NET ASSETS AT BEGINNING OF YEAR			88,039,716.12	90,819,864.61	3.16%
NET ASSETS AT END OF APRIL			91,227,140.26	93,427,014.36	2.41%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
4/30/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	38,308,752.41	34,210,819.00	4,097,933.41	11.98%
FUEL REVENUE	34,304,618.99	33,904,179.00	400,439.99	1.18%
PURCHASED POWER CAPACITY	1,281,097.12	4,529,006.00	(3,247,908.88)	-71.71%
FORFEITED DISCOUNTS	862,533.16	752,638.00	109,895.16	14.60%
ENERGY CONSERVATION REVENUE	425,520.44	450,130.00	(24,609.56)	-5.47%
GAW REVENUE	460,613.87	240,000.00	220,613.87	91.92%
PASNY CREDIT	(645,295.28)	(500,000.00)	(145,295.28)	29.06%
TOTAL OPERATING REVENUES	74,997,840.71	73,586,772.00	1,411,068.71	1.92%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	23,080,815.94	23,093,609.00	(12,793.06)	-0.06%
PURCHASED POWER FUEL	33,321,091.62	33,983,897.00	(662,805.38)	-1.95%
OPERATING MAINTENANCE	7,148,937.95	7,255,310.00	(106,372.05)	-1.47%
DEPRECIATION	3,363,683.32	2,672,271.00	691,412.32	25.87%
VOLUNTARY PAYMENTS TO TOWNS	2,877,290.50	2,916,670.00	(39,379.50)	-1.35%
	1,095,885.00	1,100,000.00	(4,115.00)	-0.37%
TOTAL OPERATING EXPENSES	70,887,704.33	71,021,757.00	(134,052.67)	-0.19%
OPERATING INCOME	4,110,136.38	2,565,015.00	1,545,121.38	60.24%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	47,164.02	400,000.00	(352,835.98)	-88.21%
RETURN ON INVESTMENT TO READING	(1,809,900.00)	(1,812,500.00)	2,600.00	-0.14%
INTEREST INCOME	95,189.56	375,000.00	(279,810.44)	-74.62%
INTEREST EXPENSE	(12,307.63)	(10,000.00)	(2,307.63)	23.08%
OTHER (MDSE AND AMORT)	176,867.42	100,000.00	76,867.42	76.87%
TOTAL NONOPERATING REV (EXP)	(1,502,986.63)	(947,500.00)	(555,486.63)	58.63%
CHANGE IN NET ASSETS	2,607,149.75	1,617,515.00	989,634.75	61.18%
NET ASSETS AT BEGINNING OF YEAR	90,819,864.61	88,039,716.12	2,780,148.49	3.16%
NET ASSETS AT END OF APRIL	93,427,014.36	89,657,231.12	3,769,783.24	4.20%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
4/30/11

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/10	4,801,693.77
CONSTRUCTION FUND BALANCE 7/1/10	0.00
INTEREST ON DEPRECIATION FUND FY 11	13,001.94
DEPRECIATION TRANSFER FY 11	2,877,290.50
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION FY 11	<u>499,608.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 8,191,594.21

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU APRIL	3,295,355.55	
PAID ADDITIONS TO GAW THRU APRIL	499,608.00	
TOTAL USE OF CAPITAL FUNDS	<u>3,794,963.55</u>	

GENERAL LEDGER CAPITAL FUNDS BALANCE 4/30/11	<u><u>4,396,630.66</u></u>
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PAID ADDITIONS TO GAW FROM FY 11	499,608.00
PAID ADDITIONS TO GAW FROM FY 10	1,372,876.00
PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
TOTAL	<u><u>6,905,223.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
4/30/11

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	19,519,599	19,064,952	209,064,190	223,822,024	7.06%
COMM. AND INDUSTRIAL SALES	31,560,864	34,316,102	336,710,454	349,904,958	3.92%
PRIVATE STREET LIGHTING	71,242	72,762	710,293	720,110	1.38%
TOTAL PRIVATE CONSUMERS	<u>51,151,705</u>	<u>53,453,816</u>	<u>546,484,937</u>	<u>574,447,092</u>	5.12%
MUNICIPAL SALES:					
STREET LIGHTING	238,833	239,009	2,374,390	2,388,614	0.60%
MUNICIPAL BUILDINGS	779,788	876,643	8,327,307	8,461,992	1.62%
TOTAL MUNICIPAL CONSUMERS	<u>1,018,621</u>	<u>1,115,652</u>	<u>10,701,697</u>	<u>10,850,606</u>	1.39%
SALES FOR RESALE	230,211	280,673	2,739,164	2,977,455	8.70%
SCHOOL	1,311,344	1,452,876	12,260,805	12,228,694	-0.26%
TOTAL KILOWATT HOURS SOLD	<u>53,711,881</u>	<u>56,303,017</u>	<u>572,186,603</u>	<u>600,503,847</u>	4.95%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
4/30/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,064,952	6,445,459	2,363,561	4,611,690	5,644,242
COMM & IND	34,316,102	4,351,760	271,760	5,353,047	24,339,535
PVT ST LIGHTS	72,762	14,081	1,360	20,948	36,373
PUB ST LIGHTS	239,009	80,436	32,437	39,837	86,299
MUNI BLDGS	876,643	252,423	142,291	164,710	317,219
SALES/RESALE	280,673	280,673	0	0	0
SCHOOL	1,452,876	509,476	301,232	201,880	440,288
TOTAL	56,303,017	11,934,308	3,112,641	10,392,112	30,863,956

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	223,822,024	70,331,320	31,480,187	52,139,409	69,871,108
COMM & IND	349,904,958	43,752,481	2,830,827	53,021,642	250,300,008
PVT ST LIGHTS	720,110	140,048	13,600	211,201	355,261
PUB ST LIGHTS	2,388,614	804,360	324,522	397,330	862,402
MUNI BLDGS	8,461,992	2,303,481	1,444,107	1,685,386	3,029,018
SALES/RESALE	2,977,455	2,977,455	0	0	0
SCHOOL	12,228,694	4,324,662	2,587,968	1,607,920	3,708,144
TOTAL	600,503,847	124,633,807	38,681,211	109,062,888	328,125,941

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	209,064,190	65,820,874	29,329,920	48,335,228	65,578,168
COMM & IND	336,710,454	41,837,386	2,725,650	52,992,839	239,154,579
PVT ST LIGHTS	710,293	139,482	13,600	209,564	347,647
PUB ST LIGHTS	2,374,390	788,195	328,248	396,981	860,966
MUNI BLDGS	8,327,307	2,253,088	1,395,256	1,575,359	3,103,604
SALES/RESALE	2,739,164	2,739,164	0	0	0
SCHOOL	12,260,805	4,472,662	2,491,732	1,590,240	3,706,171
TOTAL	572,186,603	118,050,851	36,284,406	105,100,211	312,751,135

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	33.86%	11.45%	4.20%	8.19%	10.02%
COMM & IND	60.95%	7.73%	0.48%	9.51%	43.23%
PVT ST LIGHTS	0.12%	0.03%	0.00%	0.04%	0.05%
PUB ST LIGHTS	0.44%	0.14%	0.06%	0.07%	0.17%
MUNI BLDGS	1.55%	0.45%	0.25%	0.29%	0.56%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.58%	0.90%	0.54%	0.36%	0.78%
TOTAL	100.00%	21.20%	5.53%	18.46%	54.81%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.27%	11.71%	5.24%	8.68%	11.64%
COMM & IND	58.27%	7.29%	0.47%	8.83%	41.68%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.40%	0.13%	0.05%	0.07%	0.15%
MUNI BLDGS	1.39%	0.38%	0.24%	0.28%	0.49%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.04%	0.72%	0.43%	0.27%	0.62%
TOTAL	100.00%	20.75%	6.44%	18.16%	54.64%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.54%	11.50%	5.13%	8.45%	11.46%
COMM & IND	58.85%	7.31%	0.48%	9.26%	41.80%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.46%	0.39%	0.24%	0.28%	0.55%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.14%	0.78%	0.44%	0.28%	0.64%
TOTAL	100.00%	20.62%	6.35%	18.38%	54.65%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
4/30/11

TOTAL OPERATING REVENUES	(P.3)	74,997,840.71
ADD:		
POLE RENTAL		99,586.40
CUSTOMER DEPOSIT INTEREST INCOME		1,322.54
LESS:		
OPERATING EXPENSES	(P.3)	(70,887,704.33)
CUSTOMER DEPOSIT INTEREST EXPENSE		(12,307.63)
FORMULA INCOME (LOSS)		<u>4,198,737.69</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
4/30/11

		MONTH OF APR	MONTH OF APR 2011	% CHANGE		YEAR APR	THRU APR 2011
				2010	2011		
SALE OF KWH	(P.5)	53,711,881	56,303,017	-3.72%	4.95%	572,186,603	600,503,847
KWH PURCHASED		53,132,239	53,431,859	-0.36%	4.12%	589,440,219	613,733,632
AVE BASE COST PER KWH		0.041240	0.041910	9.55%	-3.74%	0.039069	0.037607
AVE BASE SALE PER KWH		0.057436	0.065007	2.71%	11.82%	0.057050	0.063794
AVE COST PER KWH		0.090524	0.093353	-11.56%	-4.51%	0.096236	0.091900
AVE SALE PER KWH		0.113933	0.118479	-11.20%	0.16%	0.120725	0.120921
FUEL CHARGE REVENUE	(P.3)	2,971,887.98	2,977,808.84	-23.39%	-6.46%	35,982,596.54	33,659,323.71
LOAD FACTOR		76.15%	79.06%				
PEAK LOAD		95,585	92,584				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
4/30/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	5,807,528.47	5,639,131.37
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u><u>5,810,528.47</u></u>	<u><u>5,642,131.37</u></u>
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,542,457.61	4,396,630.66
CASH - TOWN PAYMENT	1,146,900.00	1,165,000.00
CASH - DEFERRED FUEL RESERVE	4,024,966.52	2,664,344.18
CASH - RATE STABILIZATION FUND	2,401,832.89	4,394,423.98
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	200,000.00
CASH - SICK LEAVE BENEFITS	1,405,178.54	2,036,505.05
CASH - INSURANCE RESERVE	35,251.72	0.00
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	493,550.76	515,001.03
CASH - ENERGY CONSERVATION	366,646.33	179,455.96
CASH - OPEB	0.00	614,972.95
TOTAL RESTRICTED CASH	<u><u>15,595,772.52</u></u>	<u><u>16,316,333.81</u></u>
 RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	1,000,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,000,000.00
OPEB ***	0.00	200,000.00
TOTAL RESTRICTED INVESTMENTS	<u><u>4,400,000.00</u></u>	<u><u>2,200,000.00</u></u>
 TOTAL CASH BALANCE	 <u><u>25,806,300.99</u></u>	 <u><u>24,158,465.18</u></u>

APR 2010

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 07/02/09;	INT 3.25%;	MATURITY 07/15/14
* FED HOME LOAN MTG CORP	1,500,000.00;	DTD 01/23/09;	INT 2.00%;	MATURITY 01/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/23/09;	INT 2.00%;	MATURITY 01/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 06/01/09;	INT 3.70%;	MATURITY 06/11/16
** FED NATIONAL MTG ASSN	500,000.00;	DTD 05/07/09;	INT 3.00%;	MATURITY 05/15/15

APR 2011

* FREDDIE MAC	1,000,000.00;	DTD 09/10/10;	INT 2.00%;	MATURITY 09/15/20
** FREDDIE MAC	1,000,000.00;	DTD 09/10/10;	INT 2.00%;	MATURITY 09/15/20
*** FREDDIE MAC	200,000.00;	DTD 09/10/10;	INT 2.00%;	MATURITY 09/15/20

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
4/30/11

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	3,436,793.48	5,003,503.79
ACCOUNTS RECEIVABLE - OTHER	135,182.30	134,235.15
ACCOUNTS RECEIVABLE - LIENS	157,671.62	88,707.99
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	892.14
SALES DISCOUNT LIABILITY	(249,022.37)	(384,074.89)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	<u>(218,515.77)</u>	<u>(352,924.60)</u>
 TOTAL ACCOUNTS RECEIVABLE BILLED	 3,263,176.42	 4,490,339.58
UNBILLED ACCOUNTS RECEIVABLE	4,172,944.58	4,055,159.11
 TOTAL ACCOUNTS RECEIVABLE, NET	 <u><u>7,436,121.00</u></u>	 <u><u>8,545,498.69</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	928,803.27	739,896.45
PREPAYMENT PURCHASED POWER	246,751.78	(1,843.12)
PREPAYMENT PASNY	264,212.66	239,666.63
PREPAYMENT WATSON	139,950.10	119,308.71
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
 TOTAL PREPAYMENT	 <u><u>1,594,241.51</u></u>	 <u><u>1,111,552.37</u></u>

ACCOUNTS RECEIVABLE AGING APRIL 2011:

RESIDENTIAL AND COMMERCIAL	5,003,503.79
LESS: SALES DISCOUNT LIABILITY	(384,074.89)
 GENERAL LEDGER BALANCE	 <u><u>4,619,428.90</u></u>

CURRENT	3,852,732.20	83.40%
30 DAYS	324,733.30	7.03%
60 DAYS	149,507.17	3.24%
90 DAYS	99,965.82	2.16%
OVER 90 DAYS	192,490.41	4.17%
 TOTAL	 <u><u>4,619,428.90</u></u>	 <u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
4/30/11

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	2,437,547.09	2,517,605.48	27,660,265.72	29,638,016.80	7.15%
COMM AND INDUSTRIAL SALES	3,353,014.67	3,794,118.09	37,965,329.52	39,540,594.08	4.15%
PRIVATE STREET LIGHTING	9,941.80	10,455.65	104,173.65	105,852.50	1.61%
TOTAL PRIVATE CONSUMERS	<u>5,800,503.56</u>	<u>6,322,179.22</u>	<u>65,729,768.89</u>	<u>69,284,463.38</u>	5.41%
MUNICIPAL SALES:					
STREET LIGHTING	44,686.20	45,837.15	462,763.03	463,671.69	0.20%
MUNICIPAL BUILDINGS	89,593.49	104,941.52	1,010,251.09	1,033,833.51	2.33%
TOTAL MUNICIPAL CONSUMERS	<u>134,279.69</u>	<u>150,778.67</u>	<u>1,473,014.12</u>	<u>1,497,505.20</u>	1.66%
SALES FOR RESALE	27,199.13	34,376.97	344,824.79	368,770.02	6.94%
SCHOOL	157,563.18	163,367.31	1,530,142.01	1,462,632.80	-4.41%
SUB-TOTAL	<u>6,119,545.56</u>	<u>6,670,702.17</u>	<u>69,077,749.81</u>	<u>72,613,371.40</u>	0.10
FORFEITED DISCOUNTS	76,001.53	80,357.89	728,011.95	862,533.16	18.48%
PURCHASED POWER CAPACITY	562,754.55	42,210.28	3,714,946.58	1,281,097.12	-65.52%
ENERGY CONSERVATION - RESIDENTIAL	9,765.29	13,342.12	104,586.20	123,990.03	18.55%
ENERGY CONSERVATION - COMMERCIAL	33,369.48	25,433.98	354,413.00	301,530.41	-14.92%
GAW REVENUE	0.00	56,288.13	0.00	460,613.87	100.00%
PASNY CREDIT	(62,656.68)	(32,781.99)	(451,922.77)	(645,295.28)	42.79%
TOTAL REVENUE	<u>6,738,779.73</u>	<u>6,855,552.58</u>	<u>73,527,784.77</u>	<u>74,997,840.71</u>	2.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
4/30/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,517,605.48	852,231.87	311,629.83	607,430.50	746,313.28
INDUS/MUNI BLDG	3,899,059.61	537,356.61	49,347.76	626,643.67	2,685,711.57
PUB.ST.LIGHTS	45,837.15	16,026.89	5,568.70	7,578.81	16,662.75
PRV.ST.LIGHTS	10,455.65	1,977.74	195.04	3,139.08	5,143.79
CO-OP RESALE	34,376.97	34,376.97	0.00	0.00	0.00
SCHOOL	163,367.31	57,745.58	33,423.73	22,995.06	49,202.94
TOTAL	6,670,702.17	1,499,715.66	400,165.06	1,267,787.12	3,503,034.33

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	29,638,016.80	9,352,132.56	4,137,899.60	6,908,602.26	9,239,382.38
INDUS/MUNI BLDG	40,574,427.59	5,523,436.43	516,723.00	6,337,614.04	28,196,654.12
PUB.ST.LIGHTS	463,671.69	162,257.44	56,501.51	76,465.76	168,446.98
PRV.ST.LIGHTS	105,852.50	19,975.00	1,983.91	32,747.32	51,146.27
CO-OP RESALE	368,770.02	368,770.02	0.00	0.00	0.00
SCHOOL	1,462,632.80	519,394.92	304,463.07	196,630.48	442,144.33
TOTAL	72,613,371.40	15,945,966.37	5,017,571.07	13,552,059.87	38,097,774.09

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	27,660,265.72	8,727,589.99	3,866,218.44	6,400,146.06	8,666,311.23
INDUS/MUNI BLDG	38,975,580.61	5,216,625.65	491,813.89	6,262,193.02	27,004,948.05
PUB.ST.LIGHTS	462,763.03	160,393.04	57,185.10	76,747.76	168,437.13
PRV.ST.LIGHTS	104,173.65	20,016.61	1,995.62	32,195.99	49,965.43
CO-OP RESALE	344,824.79	344,824.79	0.00	0.00	0.00
SCHOOL	1,527,142.01	557,068.59	306,513.88	201,266.74	462,292.80
TOTAL	69,074,749.81	15,026,518.67	4,723,726.93	12,972,549.57	36,351,954.64

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.74%	12.78%	4.67%	9.11%	11.18%
INDUS/MUNI BLDG	58.45%	8.06%	0.74%	9.39%	40.26%
PUB.ST.LIGHTS	0.68%	0.24%	0.08%	0.11%	0.25%
PRV.ST.LIGHTS	0.16%	0.03%	0.00%	0.05%	0.08%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	2.45%	0.87%	0.50%	0.34%	0.74%
TOTAL	100.00%	22.50%	5.99%	19.00%	52.51%

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.81%	12.88%	5.70%	9.51%	12.72%
INDUS/MUNI BLDG	55.88%	7.61%	0.71%	8.73%	38.83%
PUB.ST.LIGHTS	0.64%	0.22%	0.08%	0.11%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	2.01%	0.72%	0.42%	0.27%	0.60%
TOTAL	100.00%	21.97%	6.91%	18.67%	52.45%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.04%	12.63%	5.60%	9.27%	12.54%
INDUS/MUNI BLDG	56.42%	7.55%	0.71%	9.07%	39.09%
PUB.ST.LIGHTS	0.67%	0.23%	0.08%	0.11%	0.25%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.22%	0.81%	0.44%	0.30%	0.67%
TOTAL	100.00%	21.75%	6.83%	18.80%	52.62%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
4/30/11

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	16,910,915.46	14,948,815.00	1,962,100.46	13.13%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	20,112,698.75	17,890,738.00	2,221,960.75	12.42%
PUBLIC STREET LIGHTING	326,686.61	448,136.00	(121,449.39)	-27.10%
SALES FOR RESALE	199,990.94	210,477.00	(10,486.06)	-4.98%
SCHOOL	<u>758,460.65</u>	<u>712,653.00</u>	<u>45,807.65</u>	6.43%
 TOTAL BASE SALES	 38,308,752.41	 34,210,819.00	 4,097,933.41	 11.98%
TOTAL FUEL SALES	<u>34,304,618.99</u>	<u>33,904,179.00</u>	<u>400,439.99</u>	1.18%
TOTAL OPERATING REVENUE	72,613,371.40	68,114,998.00	4,498,373.40	6.60%
FORFEITED DISCOUNTS	862,533.16	752,638.00	109,895.16	14.60%
PURCHASED POWER CAPACITY	1,281,097.12	4,529,006.00	(3,247,908.88)	-71.71%
ENERGY CONSERVATION - RESIDENTIAL	123,990.03	98,632.00	25,358.03	25.71%
ENERGY CONSERVATION - COMMERCIAL	301,530.41	351,498.00	(49,967.59)	-14.22%
GAW REVENUE	460,613.87	240,000.00	220,613.87	91.92%
PASNY CREDIT	(645,295.28)	(500,000.00)	(145,295.28)	29.06%
TOTAL OPERATING REVENUES	<u><u>74,997,840.71</u></u>	<u><u>73,586,772.00</u></u>	<u><u>1,411,068.71</u></u>	1.92%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
4/30/11

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,191,177.03	2,239,347.49	23,028,630.72	23,080,815.94	0.23%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	31,799.31	39,652.68	341,308.98	378,617.58	10.93%
STATION SUP LABOR AND MISC	8,401.13	10,643.58	66,730.24	91,828.21	37.61%
LINE MISC LABOR AND EXPENSE	77,424.44	45,469.11	553,278.47	528,855.84	-4.41%
STATION LABOR AND EXPENSE	36,070.72	40,941.40	385,539.71	376,036.63	-2.46%
STREET LIGHTING EXPENSE	7,135.87	8,474.31	45,244.98	78,265.12	72.98%
METER EXPENSE	25,711.08	26,959.83	323,398.76	266,335.96	-17.64%
MISC DISTRIBUTION EXPENSE	24,660.00	29,808.84	268,050.52	273,533.47	2.05%
METER READING LABOR & EXPENSE	5,092.88	4,885.34	59,415.93	59,913.72	0.84%
ACCT & COLL LABOR & EXPENSE	101,267.29	116,022.92	1,118,468.77	1,066,382.19	-4.66%
UNCOLLECTIBLE ACCOUNTS	12,500.00	15,000.00	125,492.92	150,000.00	19.53%
ENERGY AUDIT EXPENSE	30,693.39	32,516.99	381,259.47	317,393.33	-16.75%
ADMIN & GEN SALARIES	53,724.26	67,046.89	637,649.94	585,867.31	-8.12%
OFFICE SUPPLIES & EXPENSE	26,192.35	20,545.08	224,803.84	223,144.00	-0.74%
OUTSIDE SERVICES	15,799.62	28,184.47	224,547.65	197,940.65	-11.85%
PROPERTY INSURANCE	30,646.58	31,705.39	313,229.61	311,182.88	-0.65%
INJURIES AND DAMAGES	4,432.42	4,265.93	47,843.69	37,762.39	-21.07%
EMPLOYEES PENSIONS & BENEFITS	98,968.45	96,791.56	1,040,544.11	1,341,509.98	28.92%
MISC GENERAL EXPENSE	8,445.30	7,530.19	129,807.54	139,428.83	7.41%
RENT EXPENSE	14,591.56	15,660.04	162,520.87	169,992.92	4.60%
ENERGY CONSERVATION	19,189.95	26,630.00	283,067.27	554,946.94	96.05%
TOTAL OPERATION EXPENSES	632,746.60	668,734.55	6,732,203.27	7,148,937.95	6.19%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,270.82	2,270.84	0.00%
MAINT OF STRUCT AND EQUIPMT	13,769.07	12,896.37	83,917.24	136,541.41	62.71%
MAINT OF LINES - OH	85,228.19	135,625.47	978,398.36	1,144,913.31	17.02%
MAINT OF LINES - UG	20,590.88	20,354.86	151,483.76	127,660.68	-15.73%
MAINT OF LINE TRANSFORMERS **	15,651.22	7,802.45	664,088.11	1,316,942.64	98.31%
MAINT OF ST LT & SIG SYSTEM	37.82	12.20	(68.56)	(129.07)	88.26%
MAINT OF GARAGE AND STOCKROOM	45,641.25	54,924.84	414,775.13	522,845.71	26.06%
MAINT OF METERS	0.00	8,425.07	531.31	21,664.86	3977.63%
MAINT OF GEN PLANT	7,363.38	13,779.03	77,901.25	90,972.94	16.78%
TOTAL MAINTENANCE EXPENSES	188,508.89	254,047.37	2,373,297.42	3,363,683.32	41.73%
DEPRECIATION EXPENSE	280,105.78	287,729.05	2,801,057.80	2,877,290.50	2.72%
PURCHASED POWER FUEL EXPENSE	2,618,558.77	2,748,671.80	33,697,024.27	33,321,091.62	-1.12%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	110,000.00	1,044,746.00	1,095,885.00	4.89%
TOTAL OPERATING EXPENSES	6,015,597.07	6,308,530.26	69,676,959.48	70,887,704.33	1.74%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,264,665.38
Total costs to date for entire project is \$2,361,097.18

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
4/30/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	23,080,815.94	23,093,609.00	(12,793.06)	-0.06%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	378,617.58	366,701.00	11,916.58	3.25%
STATION SUP LABOR AND MISC	91,828.21	70,102.00	21,726.21	30.99%
LINE MISC LABOR AND EXPENSE	528,855.84	451,703.00	77,152.84	17.08%
STATION LABOR AND EXPENSE	376,036.63	353,803.00	22,233.63	6.28%
STREET LIGHTING EXPENSE	78,265.12	55,364.00	22,901.12	41.36%
METER EXPENSE	266,335.96	399,949.00	(133,613.04)	-33.41%
MISC DISTRIBUTION EXPENSE	273,533.47	286,735.00	(13,201.53)	-4.60%
METER READING LABOR & EXPENSE	59,913.72	53,414.00	6,499.72	12.17%
ACCT & COLL LABOR & EXPENSE	1,066,382.19	1,161,798.00	(95,415.81)	-8.21%
UNCOLLECTIBLE ACCOUNTS	150,000.00	150,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	317,393.33	402,409.00	(85,015.67)	-21.13%
ADMIN & GEN SALARIES	585,867.31	641,367.00	(55,499.69)	-8.65%
OFFICE SUPPLIES & EXPENSE	223,144.00	231,890.00	(8,746.00)	-3.77%
OUTSIDE SERVICES	197,940.65	255,940.00	(57,999.35)	-22.66%
PROPERTY INSURANCE	311,182.88	399,030.00	(87,847.12)	-22.02%
INJURIES AND DAMAGES	37,762.39	54,080.00	(16,317.61)	-30.17%
EMPLOYEES PENSIONS & BENEFITS	1,341,509.98	1,016,430.00	325,079.98	31.98%
MISC GENERAL EXPENSE	139,428.83	191,372.00	(51,943.17)	-27.14%
RENT EXPENSE	169,992.92	176,670.00	(6,677.08)	-3.78%
ENERGY CONSERVATION	554,946.94	536,553.00	18,393.94	3.43%
TOTAL OPERATION EXPENSES	7,148,937.95	7,255,310.00	(106,372.05)	-1.47%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,270.84	2,500.00	(229.16)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	136,541.41	155,362.00	(18,820.59)	-12.11%
MAINT OF LINES - OH	1,144,913.31	975,638.00	169,275.31	17.35%
MAINT OF LINES - UG	127,660.68	158,471.00	(30,810.32)	-19.44%
MAINT OF LINE TRANSFORMERS **	1,316,942.64	682,920.00	634,022.64	92.84%
MAINT OF ST LT & SIG SYSTEM	(129.07)	7,353.00	(7,482.07)	-101.76%
MAINT OF GARAGE AND STOCKROOM	522,845.71	576,821.00	(53,975.29)	-9.36%
MAINT OF METERS	21,664.86	3,206.00	18,458.86	575.76%
MAINT OF GEN PLANT	90,972.94	110,000.00	(19,027.06)	-17.30%
TOTAL MAINTENANCE EXPENSES	3,363,683.32	2,672,271.00	691,412.32	25.87%
DEPRECIATION EXPENSE	2,877,290.50	2,916,670.00	(39,379.50)	-1.35%
PURCHASED POWER FUEL EXPENSE	33,321,091.62	33,983,897.00	(662,805.38)	-1.95%
VOLUNTARY PAYMENTS TO TOWNS	1,095,885.00	1,100,000.00	(4,115.00)	-0.37%
TOTAL OPERATING EXPENSES	70,887,704.33	71,021,757.00	(134,052.67)	-0.19%

* () = ACTUAL UNDER BUDGET

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,264,665.38
Total costs to date for entire project is \$2,361,097.18

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
4/30/11

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2011 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,711,574.00	23,080,815.94	4,630,758.06	16.71%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	441,828.00	378,617.58	63,210.42	14.31%
STATION SUP LABOR AND MISC	KS	85,205.00	91,828.21	(6,623.21)	-7.77%
LINE MISC LABOR AND EXPENSE	KS	520,806.00	528,855.84	(8,049.84)	-1.55%
STATION LABOR AND EXPENSE	KS	426,438.00	376,036.63	50,401.37	11.82%
STREET LIGHTING EXPENSE	KS	66,694.00	78,265.12	(11,571.12)	-17.35%
METER EXPENSE	DA	482,771.00	266,335.96	216,435.04	44.83%
MISC DISTRIBUTION EXPENSE	JD	347,115.00	273,533.47	73,581.53	21.20%
METER READING LABOR & EXPENSE	DA	64,358.00	59,913.72	4,444.28	6.91%
ACCT & COLL LABOR & EXPENSE	RF	1,397,984.00	1,066,382.19	331,601.81	23.72%
UNCOLLECTIBLE ACCOUNTS	RF	180,000.00	150,000.00	30,000.00	16.67%
ENERGY AUDIT EXPENSE	JP	494,776.00	317,393.33	177,382.67	35.85%
ADMIN & GEN SALARIES	VC	776,849.00	585,867.31	190,981.69	24.58%
OFFICE SUPPLIES & EXPENSE	VC	278,100.00	223,144.00	54,956.00	19.76%
OUTSIDE SERVICES	VC	293,500.00	197,940.65	95,559.35	32.56%
PROPERTY INSURANCE	JD	478,900.00	311,182.88	167,717.12	35.02%
INJURIES AND DAMAGES	JD	64,805.00	37,762.39	27,042.61	41.73%
EMPLOYEES PENSIONS & BENEFITS	JD	1,188,607.00	1,341,509.98	(152,902.98)	-12.86%
MISC GENERAL EXPENSE	VC	212,096.00	139,428.83	72,667.17	34.26%
RENT EXPENSE	JD	212,000.00	169,992.92	42,007.08	19.81%
ENERGY CONSERVATION	JP	643,730.00	554,946.94	88,783.06	13.79%
TOTAL OPERATION EXPENSES		8,656,562.00	7,148,937.95	1,507,624.05	17.42%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,270.84	729.16	24.31%
MAINT OF STRUCT AND EQUIPMT	KS	187,404.00	136,541.41	50,862.59	27.14%
MAINT OF LINES - OH	KS	1,199,735.00	1,144,913.31	54,821.69	4.57%
MAINT OF LINES - UG	KS	190,258.00	127,660.68	62,597.32	32.90%
MAINT OF LINE TRANSFORMERS **	KS	693,500.00	1,316,942.64	(623,442.64)	-89.90%
MAINT OF ST LT & SIG SYSTEM	JD	8,857.00	(129.07)	8,986.07	101.46%
MAINT OF GARAGE AND STOCKROOM	JD	676,532.00	522,845.71	153,686.29	22.72%
MAINT OF METERS	DA	3,875.00	21,664.86	(17,789.86)	-459.09%
MAINT OF GEN PLANT	RF	132,000.00	90,972.94	41,027.06	31.08%
TOTAL MAINTENANCE EXPENSES		3,095,161.00	3,363,683.32	(268,522.32)	-8.68%
DEPRECIATION EXPENSE	RF	3,500,000.00	2,877,290.50	622,709.50	17.79%
PURCHASED POWER FUEL EXPENSE	JP	39,512,664.00	33,321,091.62	6,191,572.38	15.67%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,320,000.00	1,095,885.00	224,115.00	16.98%
TOTAL OPERATING EXPENSES		83,795,961.00	70,887,704.33	12,908,256.67	15.40%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,264,665.38
Total costs to date for entire project is \$2,361,097.18