

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
8/31/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	9,165,141.63	7,873,821.30
RESTRICTED CASH (SCH A P.9)	10,993,612.62	12,736,991.43
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	10,364,911.62	8,326,389.75
PREPAID EXPENSES (SCH B P.10)	1,657,059.92	1,514,729.88
INVENTORY	1,576,512.33	1,538,498.26
TOTAL CURRENT ASSETS	38,157,238.12	36,390,430.62
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	122,391.17	122,391.17
CAPITAL ASSETS, NET (SCH C P.2)	60,958,933.56	64,609,984.25
OTHER ASSETS (SCH C P.2)	18,923.90	15,744.34
TOTAL NONCURRENT ASSETS	61,100,248.63	64,748,119.76
TOTAL ASSETS	99,257,486.75	101,138,550.38
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	7,159,075.32	8,304,902.86
CUSTOMER DEPOSITS	482,692.04	495,061.98
CUSTOMER ADVANCES FOR CONSTRUCTION	681,042.52	705,216.89
ACCRUED LIABILITIES	113,924.92	503,324.14
CURRENT PORTION OF BONDS PAYABLE	550,000.00	0.00
TOTAL CURRENT LIABILITIES	8,986,734.80	10,008,505.87
NONCURRENT		
BONDS PAYABLE, NET OF CURRENT PORTION	0.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,682,217.58	2,873,114.33
TOTAL NONCURRENT LIABILITIES	2,682,217.58	2,873,114.33
TOTAL LIABILITIES	11,668,952.38	12,881,620.20
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	59,858,933.56	64,609,984.25
RESTRICTED FOR DEPRECIATION FUND (P.9)	3,477,210.47	4,969,484.55
UNRESTRICTED	24,252,390.34	18,677,461.38
TOTAL NET ASSETS (P.3)	87,588,534.37	88,256,930.18
TOTAL LIABILITIES AND NET ASSETS	99,257,486.75	101,138,550.38

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
8/31/09

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	46,153.24
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	76,237.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	122,391.17	122,391.17
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,288,907.18	6,997,417.80
EQUIPMENT AND FURNISHINGS	6,627,783.69	11,612,025.79
INFRASTRUCTURE	43,939,800.46	44,734,698.43
TOTAL CAPITAL ASSETS, NET	59,122,333.56	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	60,958,933.56	64,609,984.25
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	4,400.20	1,220.64
TOTAL OTHER ASSETS	18,923.90	15,744.34
TOTAL NONCURRENT ASSETS	61,100,248.63	64,748,119.76

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
8/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,651,160.76	3,711,893.97	7,263,710.63	7,132,571.09	-1.81%
FUEL REVENUE	6,496,702.10	4,269,717.20	12,710,688.26	8,017,794.29	-36.92%
PURCHASED POWER CAPACITY	134,084.27	122,895.74	387,510.29	329,710.92	-14.92%
FORFEITED DISCOUNTS	83,108.65	75,272.80	140,318.36	129,284.88	-7.86%
ENERGY CONSERVATION REVENUE	0.00	50,545.40	0.00	99,904.60	100.00%
PASNY CREDIT	0.00	(35,903.32)	0.00	(39,343.48)	100.00%
TOTAL OPERATING REVENUES	10,365,055.78	8,194,421.79	20,502,227.54	15,669,922.30	-23.57%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,213,208.36	2,680,493.12	4,522,612.83	4,946,373.91	9.37%
PURCHASED POWER FUEL	5,684,278.64	4,051,360.93	13,466,245.34	8,122,599.25	-39.68%
OPERATING MAINTENANCE	650,572.43	610,053.12	1,253,934.42	1,075,517.24	-14.23%
DEPRECIATION	258,636.31	152,250.56	367,531.44	220,714.35	-39.95%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	522,400.00	560,211.56	7.24%
	100,750.00	104,500.00	201,500.00	209,000.00	3.72%
TOTAL OPERATING EXPENSES	9,168,645.74	7,878,763.51	20,334,224.03	15,134,416.31	-25.57%
OPERATING INCOME	1,196,410.04	315,658.28	168,003.51	535,505.99	218.75%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	23,725.46	1,370.80	44,793.69	5,212.93	-88.36%
RETURN ON INVESTMENT TO READING	(176,061.00)	(182,220.00)	(352,121.00)	(364,445.00)	3.50%
INTEREST INCOME	26,424.43	6,161.03	68,331.50	32,409.25	-52.57%
INTEREST EXPENSE	(3,923.99)	(1,276.73)	(7,855.25)	(4,802.41)	-38.86%
OTHER (MDSE AND AMORT)	2,116.00	4,112.89	44,353.23	13,333.30	-69.94%
TOTAL NONOPERATING REV (EXP)	(127,719.10)	(171,852.01)	(202,497.83)	(318,291.93)	57.18%
CHANGE IN NET ASSETS	1,068,690.94	143,806.27	(34,494.32)	217,214.06	-729.71%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF AUGUST			87,588,534.37	88,256,930.18	0.76%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
8/31/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	7,132,571.09	7,886,286.00	(753,714.91)	-9.56%
FUEL REVENUE	8,017,794.29	8,716,367.00	(698,572.71)	-8.01%
PURCHASED POWER CAPACITY	329,710.92	600,000.00	(270,289.08)	-45.05%
FORFEITED DISCOUNTS	129,284.88	173,499.00	(44,214.12)	-25.48%
ENERGY CONSERVATION REVENUE	99,904.60	117,658.00	(17,753.40)	-15.09%
PASNY CREDIT	(39,343.48)	0.00	(39,343.48)	100.00%
TOTAL OPERATING REVENUES	15,669,922.30	17,493,810.00	(1,823,887.70)	-10.43%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	4,946,373.91	4,885,095.00	61,278.91	1.25%
PURCHASED POWER FUEL	8,122,599.25	8,716,367.00	(593,767.75)	-6.81%
OPERATING MAINTENANCE	1,075,517.24	1,415,472.00	(339,954.76)	-24.02%
DEPRECIATION	220,714.35	352,076.00	(131,361.65)	-37.31%
VOLUNTARY PAYMENTS TO TOWNS	560,211.56	565,000.00	(4,788.44)	-0.85%
	209,000.00	209,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	15,134,416.31	16,143,010.00	(1,008,593.69)	-6.25%
OPERATING INCOME	535,505.99	1,350,800.00	(815,294.01)	-60.36%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	5,212.93	100,000.00	(94,787.07)	-94.79%
RETURN ON INVESTMENT TO READING	(364,445.00)	(364,450.00)	5.00	0.00%
INTEREST INCOME	32,409.25	75,000.00	(42,590.75)	-56.79%
INTEREST EXPENSE	(4,802.41)	(6,944.00)	2,141.59	-30.84%
OTHER (MDSE AND AMORT)	13,333.30	19,750.00	(6,416.70)	-32.49%
TOTAL NONOPERATING REV (EXP)	(318,291.93)	(176,644.00)	(141,647.93)	80.19%
CHANGE IN NET ASSETS	217,214.06	1,174,156.00	(956,941.94)	-81.50%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,039,716.12	0.00	0.00%
NET ASSETS AT END OF AUGUST	88,256,930.18	89,213,872.12	(956,941.94)	-1.07%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
8/31/09

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/09	4,403,129.56
CONSTRUCTION FUND BALANCE 7/1/09	1,000,000.00
INTEREST ON DEPRECIATION FUND FY 10	6,143.43
DEPRECIATION TRANSFER FY 10	560,211.56
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	105,320.49
TOTAL SOURCE OF CAPITAL FUNDS	6,074,805.04

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU AUGUST	407,785.38
PAID ADDITIONS TO GAW THRU AUGUST	105,320.49
GENERAL LEDGER CAPITAL FUNDS BALANCE 8/31/09	5,561,699.17

PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
TOTAL	5,032,739.00

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
8/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	26,849,965	25,461,644	52,201,857	46,933,996	-10.09%
COMM. AND INDUSTRIAL SALES	39,929,944	36,404,770	81,898,981	73,474,310	-10.29%
PRIVATE STREET LIGHTING	71,989	70,020	143,390	142,069	-0.92%
TOTAL PRIVATE CONSUMERS	<u>66,851,898</u>	<u>61,936,434</u>	<u>134,244,228</u>	<u>120,550,375</u>	-10.20%
MUNICIPAL SALES:					
STREET LIGHTING	241,491	237,183	482,982	474,366	-1.78%
MUNICIPAL BUILDINGS	1,652,271	827,525	3,480,234	1,658,717	-52.34%
TOTAL MUNICIPAL CONSUMERS	<u>1,893,762</u>	<u>1,064,708</u>	<u>3,963,216</u>	<u>2,133,083</u>	-46.18%
SALES FOR RESALE	375,832	348,515	727,004	620,719	-14.62%
SCHOOL	0	877,368	0	1,867,579	100.00%
TOTAL KILOWATT HOURS SOLD	<u>69,121,492</u>	<u>64,227,025</u>	<u>138,934,448</u>	<u>125,171,756</u>	-9.91%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
8/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	25,461,644	7,302,423	4,069,961	5,870,472	8,218,788
COMM & IND	36,404,770	4,575,275	290,569	5,535,944	26,002,982
PVT ST LIGHTS	70,020	13,867	1,360	20,385	34,408
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	827,525	209,920	132,943	165,523	319,139
SALES/RESALE	348,515	348,515	0	0	0
SCHOOL	877,368	352,480	179,934	89,360	255,594
TOTAL	64,227,025	12,881,111	4,707,618	11,721,372	34,916,924
YEAR TO DATE					
RESIDENTIAL	46,933,996	13,725,495	7,609,527	10,231,147	15,367,827
COMM & IND	73,474,310	9,143,383	584,259	11,236,225	52,510,443
PVT ST LIGHTS	142,069	28,698	2,720	41,642	69,009
PUB ST LIGHTS	474,366	157,262	65,702	79,376	172,026
MUNI BLDGS	1,658,717	407,216	281,635	328,293	641,573
SALES/RESALE	620,719	620,719	0	0	0
SCHOOL	1,867,579	742,517	414,098	211,920	499,044
TOTAL	125,171,756	24,825,290	8,957,941	22,128,603	69,259,922
LAST YEAR TO DATE					
RESIDENTIAL	52,201,857	16,395,700	7,887,476	11,898,966	16,019,715
COMM & IND	85,379,215	11,537,178	1,405,195	14,939,451	57,497,391
PVT ST LIGHTS	143,390	27,654	2,760	44,542	68,434
PUB ST LIGHTS	482,982	166,234	65,702	79,092	171,954
MUNI BLDGS	0	0	0	0	0
SALES/RESALE	727,004	727,004	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	138,934,448	28,853,770	9,361,133	26,962,051	73,757,494
KILOWATT HOURS SOLD TO TOTAL					
MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.64%	11.37%	6.34%	9.14%	12.79%
COMM & IND	56.68%	7.12%	0.45%	8.62%	40.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.37%	0.12%	0.05%	0.06%	0.14%
MUNI BLDGS	1.29%	0.33%	0.21%	0.26%	0.49%
SALES/RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	1.37%	0.55%	0.28%	0.14%	0.40%
TOTAL	100.00%	20.06%	7.33%	18.25%	54.36%
YEAR TO DATE					
RESIDENTIAL	37.50%	10.97%	6.08%	8.17%	12.28%
COMM & IND	58.70%	7.30%	0.47%	8.98%	41.95%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
MUNI BLDGS	1.33%	0.33%	0.22%	0.26%	0.51%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.49%	0.59%	0.33%	0.17%	0.40%
TOTAL	100.00%	19.83%	7.16%	17.68%	55.33%
LAST YEAR TO DATE					
RESIDENTIAL	37.57%	11.80%	5.68%	8.56%	11.53%
COMM & IND	61.46%	8.30%	1.01%	10.75%	41.40%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.35%	0.12%	0.05%	0.06%	0.12%
MUNI BLDGS	0.00%	0.00%	0.00%	0.00%	0.00%
SALES/RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	20.76%	6.74%	19.40%	53.10%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
8/31/09

TOTAL OPERATING REVENUES	(P.3)	15,669,922.30
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		620.07
LESS:		
OPERATING EXPENSES	(P.3)	(15,134,416.31)
BOND INTEREST EXPENSE		(2,222.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(2,580.41)
FORMULA INCOME (LOSS)		<u><u>531,323.65</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
8/31/09

		MONTH OF AUG 2008	MONTH OF AUG 2009	% CHANGE		YEAR AUG 2008	THRU AUG 2009
				2008	2009		
SALE OF KWH	(P.5)	69,121,492	64,227,025	2.59%	-9.91%	138,934,448	125,171,756
KWH PURCHASED		65,662,980	72,835,439	-2.25%	-3.42%	141,294,688	136,465,072
AVE BASE COST PER KWH		0.033706	0.036802	22.23%	13.24%	0.032008	0.036246
AVE BASE SALE PER KWH		0.052822	0.057793	-1.22%	8.99%	0.052282	0.056982
AVE COST PER KWH		0.120273	0.092426	79.83%	-24.78%	0.127314	0.095768
AVE SALE PER KWH		0.146812	0.124272	54.09%	-15.81%	0.143769	0.121037
FUEL CHARGE REVENUE	(P.3)	6,496,702.10	4,269,717.20	132.47%	-36.92%	12,710,688.26	8,017,794.29
LOAD FACTOR		67.38%	64.06%				
PEAK LOAD		133,494	155,759				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
8/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	9,162,141.63	7,870,821.30
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	9,165,141.63	7,873,821.30
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,477,210.47	4,969,484.55
CASH - CONSTRUCTION FUND	1,616,007.92	592,214.62
CASH - TOWN PAYMENT	553,600.00	573,450.00
CASH - BOND PAYMENTS	96,800.00	562,000.00
CASH - DEFERRED FUEL RESERVE	149,773.62	1,595,245.81
CASH - RATE STABILIZATION FUND	3,195,472.85	2,355,777.55
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,207,815.85	1,379,517.05
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	482,692.04	495,061.98
TOTAL RESTRICTED CASH	10,993,612.62	12,736,991.43
 RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	4,400,000.00	4,400,000.00
 TOTAL CASH BALANCE	 24,558,754.25	 25,010,812.73

AUGUST 2008

* FED HOME LOAN MTG CORP	2,900,000.00;	DTD 12/26/03; INT 3.50%; MATURITY 12/15/09
** FED HOME LOAN MTG CORP	500,000.00;	DTD 12/26/03; INT 4.00%; MATURITY 12/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 08/26/04; INT 4.00%; MATURITY 08/16/14
** FED HOME LOAN MTG CORP	500,000.00;	DTD 03/10/04; INT 3.50%; MATURITY 03/10/14

AUGUST 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08; INT 3.50%; MATURITY 11/15/13
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 01/25/08; INT 4.25%; MATURITY 01/15/15
FED NATIONAL MTG ASSN	500,000.00;	DTD 11/13/07; INT 5.25%; MATURITY 11/13/17

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
8/31/09

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	5,703,662.61	4,263,388.63
ACCOUNTS RECEIVABLE - OTHER	290,080.76	227,623.91
ACCOUNTS RECEIVABLE - LIENS	78,676.89	111,215.75
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(250,321.39)	(243,738.33)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(220,616.16)	(206,111.95)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>5,602,549.87</u>	<u>4,153,445.17</u>
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>10,364,911.62</u></u>	<u><u>8,326,389.75</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	875,823.53	950,936.32
PREPAYMENT PURCHASED POWER	413,218.99	239,257.90
PREPAYMENT PASNY	368,017.40	324,535.66
TOTAL PREPAYMENT	<u><u>1,657,059.92</u></u>	<u><u>1,514,729.88</u></u>

* ACCOUNTS RECEIVABLE AGING AUGUST 2009:

RESIDENTIAL AND COMMERCIAL	4,263,388.63
LESS: SALES DISCOUNT LIABILITY	(243,738.33)
GENERAL LEDGER BALANCE	<u><u>4,019,650.30</u></u>

CURRENT	3,353,733.29	83.43%
30 DAYS	426,083.11	10.60%
60 DAYS	113,904.68	2.83%
90 DAYS	45,799.87	1.14%
OVER 90 DAYS	80,129.35	2.00%
TOTAL	<u><u>4,019,650.30</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
8/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	4,212,412.05	3,436,438.89	8,062,036.60	6,234,551.81	-22.67%
COMM AND INDUSTRIAL SALES	5,561,795.55	4,227,942.75	11,157,907.73	8,289,161.97	-25.71%
PRIVATE STREET LIGHTING	12,566.24	10,482.33	24,675.69	20,896.97	-15.31%
TOTAL PRIVATE CONSUMERS	<u>9,786,773.84</u>	<u>7,674,863.97</u>	<u>19,244,620.02</u>	<u>14,544,610.75</u>	-24.42%
MUNICIPAL SALES:					
STREET LIGHTING	53,623.30	47,061.26	105,998.38	92,900.83	-12.36%
MUNICIPAL BUILDINGS	244,853.57	103,234.83	504,725.36	201,454.33	-60.09%
TOTAL MUNICIPAL CONSUMERS	<u>298,476.87</u>	<u>150,296.09</u>	<u>610,723.74</u>	<u>294,355.16</u>	-51.80%
SALES FOR RESALE	62,612.15	44,937.37	119,055.13	78,646.37	-33.94%
SCHOOL	0.00	111,513.74	0.00	232,753.10	100.00%
SUB-TOTAL	<u>10,147,862.86</u>	<u>7,981,611.17</u>	<u>19,974,398.89</u>	<u>15,150,365.38</u>	-24.15%
FORFEITED DISCOUNTS	83,108.65	75,272.80	140,318.36	129,284.88	-7.86%
PURCHASED POWER CAPACITY	134,084.27	122,895.74	387,510.29	329,710.92	-14.92%
ENERGY CONSERVATION - RESIDENTIAL	0.00	12,736.28	0.00	23,479.02	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	37,809.12	0.00	76,425.58	100.00%
PASNY CREDIT	0.00	(35,903.32)	0.00	(39,343.48)	100.00%
TOTAL REVENUE	<u>10,365,055.78</u>	<u>8,194,421.79</u>	<u>20,502,227.54</u>	<u>15,669,922.30</u>	-23.57%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
8/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,436,438.89	989,566.62	546,507.73	791,984.96	1,108,379.58
INDUS/MUNI BLDG	4,331,177.58	578,037.37	52,255.89	673,190.15	3,027,694.17
PUB.ST.LIGHTS	47,061.26	16,288.52	5,836.75	7,809.46	17,126.53
PRV.ST.LIGHTS	10,482.33	2,035.22	204.09	3,195.90	5,047.12
CO-OP RESALE	44,937.37	44,937.37	0.00	0.00	0.00
SCHOOL	111,513.74	44,191.00	22,480.00	12,337.26	32,505.48
TOTAL	7,981,611.17	1,675,056.10	627,284.46	1,488,517.73	4,190,752.88

THIS YEAR TO DATE

RESIDENTIAL	6,234,551.81	1,827,943.22	1,004,192.08	1,366,603.12	2,035,813.39
INDUS/MUNI BLDG	8,490,616.31	1,124,177.29	105,018.53	1,320,813.11	5,940,607.37
PUB.ST.LIGHTS	92,900.83	32,172.02	11,504.29	15,414.49	33,810.03
PRV.ST.LIGHTS	20,896.96	4,133.61	401.33	6,411.78	9,950.25
CO-OP RESALE	78,646.37	78,646.37	0.00	0.00	0.00
SCHOOL	232,753.10	91,849.96	50,208.20	27,888.72	62,806.22
TOTAL	15,150,365.38	3,158,922.47	1,171,324.41	2,737,131.23	8,082,987.27

LAST YEAR TO DATE

RESIDENTIAL	8,062,036.60	2,539,530.07	1,212,353.53	1,840,441.90	2,469,711.10
INDUS/MUNI BLDG	11,662,633.09	1,619,314.15	200,795.84	2,042,837.46	7,799,685.64
PUB.ST.LIGHTS	105,998.38	37,522.34	13,130.35	17,299.39	38,046.30
PRV.ST.LIGHTS	24,675.69	4,670.08	481.24	7,970.53	11,553.84
CO-OP RESALE	119,055.13	119,055.13	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	19,974,398.89	4,320,091.77	1,426,760.96	3,908,549.28	10,318,996.88

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	43.06%	12.40%	6.85%	9.92%	13.89%
INDUS/MUNI BLDG	54.26%	7.24%	0.65%	8.43%	37.94%
PUB.ST.LIGHTS	0.59%	0.20%	0.07%	0.10%	0.22%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.40%	0.55%	0.28%	0.15%	0.42%
TOTAL	100.00%	20.98%	7.85%	18.64%	52.53%

THIS YEAR TO DATE

RESIDENTIAL	41.15%	12.07%	6.63%	9.02%	13.43%
INDUS/MUNI BLDG	56.04%	7.42%	0.69%	8.72%	39.21%
PUB.ST.LIGHTS	0.61%	0.21%	0.08%	0.10%	0.22%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	1.54%	0.61%	0.33%	0.18%	0.42%
TOTAL	100.00%	20.86%	7.73%	18.06%	53.35%

LAST YEAR TO DATE

RESIDENTIAL	40.36%	12.71%	6.07%	9.21%	12.37%
INDUS/MUNI BLDG	58.39%	8.11%	1.01%	10.23%	39.04%
PUB.ST.LIGHTS	0.53%	0.19%	0.07%	0.09%	0.18%
PRV.ST.LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.60%	0.60%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	21.63%	7.15%	19.57%	51.65%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
8/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	3,220,864.33	3,385,227.00	(164,362.67)	-4.86%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	3,696,925.63	4,225,180.00	(528,254.37)	-12.50%
PUBLIC STREET LIGHTING	62,541.44	86,069.00	(23,527.56)	-27.34%
SALES FOR RESALE	38,729.55	48,058.00	(9,328.45)	-19.41%
SCHOOL	<u>113,510.14</u>	<u>141,752.00</u>	<u>(28,241.86)</u>	-19.92%
TOTAL BASE SALES	7,132,571.09	7,886,286.00	(753,714.91)	-9.56%
TOTAL FUEL SALES	<u>8,017,794.29</u>	<u>8,716,367.00</u>	<u>(698,572.71)</u>	-8.01%
TOTAL OPERATING REVENUE	15,150,365.38	16,602,653.00	(1,452,287.62)	-8.75%
FORFEITED DISCOUNTS	129,284.88	173,499.00	(44,214.12)	-25.48%
PURCHASED POWER CAPACITY	329,710.92	600,000.00	(270,289.08)	-45.05%
ENERGY CONSERVATION - RESIDENTIAL	23,479.02	35,297.00	(11,817.98)	-33.48%
ENERGY CONSERVATION - COMMERCIAL	76,425.58	82,361.00	(5,935.42)	-7.21%
PASNY CREDIT	(39,343.48)	0.00	(39,343.48)	100.00%
TOTAL OPERATING REVENUES	<u><u>15,669,922.30</u></u>	<u><u>17,493,810.00</u></u>	<u><u>(1,823,887.70)</u></u>	-10.43%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
8/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,213,208.36	2,680,493.12	4,522,612.83	4,946,373.91	9.37%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	34,518.72	32,454.89	68,463.05	48,987.56	-28.45%
STATION SUP LABOR AND MISC	8,121.15	375.58	15,805.71	751.16	-95.25%
LINE MISC LABOR AND EXPENSE	52,764.42	55,933.48	103,556.98	106,942.56	3.27%
STATION LABOR AND EXPENSE	40,297.01	42,493.56	79,157.21	74,311.39	-6.12%
STREET LIGHTING EXPENSE	3,886.35	2,415.96	6,709.90	5,014.67	-25.26%
METER EXPENSE	32,545.45	29,784.99	58,231.99	50,301.61	-13.62%
MISC DISTRIBUTION EXPENSE	25,615.64	26,322.31	49,730.54	47,388.69	-4.71%
METER READING LABOR & EXPENSE	6,486.18	7,032.40	15,067.07	16,868.05	11.95%
ACCT & COLL LABOR & EXPENSE	133,205.20	129,745.86	242,047.29	214,713.98	-11.29%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	20,800.00	25,000.00	20.19%
ENERGY AUDIT EXPENSE	37,603.44	38,883.43	67,832.61	65,737.81	-3.09%
ADMIN & GEN SALARIES	61,401.02	66,146.25	113,672.02	115,079.53	1.24%
OFFICE SUPPLIES & EXPENSE	28,555.53	21,749.66	34,334.51	25,058.50	-27.02%
OUTSIDE SERVICES	24,627.57	9,480.95	24,627.57	9,480.95	0.00%
PROPERTY INSURANCE	26,282.19	31,019.91	52,564.38	62,039.82	18.03%
INJURIES AND DAMAGES	4,510.67	3,059.64	10,440.08	6,123.29	-41.35%
EMPLOYEES PENSIONS & BENEFITS	89,259.25	57,787.22	237,156.25	121,291.42	-48.86%
MISC GENERAL EXPENSE	16,245.93	11,863.15	26,044.92	21,196.14	-18.62%
RENT EXPENSE	14,246.71	13,968.28	27,692.34	27,413.91	-1.01%
ENERGY CONSERVATION	0.00	17,035.60	0.00	31,816.20	100.00%
TOTAL OPERATION EXPENSES	650,572.43	610,053.12	1,253,934.42	1,075,517.24	-14.23%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	454.16	454.16	0.00%
MAINT OF STRUCT AND EQUIPMT	38,361.04	7,763.22	62,225.77	3,322.05	-94.66%
MAINT OF LINES - OH	110,340.77	71,031.97	151,699.28	100,789.75	-33.56%
MAINT OF LINES - UG	10,467.35	12,706.69	25,054.18	13,747.66	-45.13%
MAINT OF LINE TRANSFORMERS	17,068.69	3,740.30	17,068.69	10,836.94	-36.51%
MAINT OF ST LT & SIG SYSTEM	22.83	(21.89)	(23.15)	(68.80)	197.19%
MAINT OF GARAGE AND STOCKROOM	73,481.13	48,912.75	95,946.31	77,921.52	-18.79%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	8,667.42	7,890.44	15,106.20	13,179.76	-12.75%
TOTAL MAINTENANCE EXPENSES	258,636.31	152,250.56	367,531.44	220,714.35	-39.95%
DEPRECIATION EXPENSE	261,200.00	280,105.78	522,400.00	560,211.56	7.24%
PURCHASED POWER FUEL EXPENSE	5,684,278.64	4,051,360.93	13,466,245.34	8,122,599.25	-39.68%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	201,500.00	209,000.00	3.72%
TOTAL OPERATING EXPENSES	9,168,645.74	7,878,763.51	20,334,224.03	15,134,416.31	-25.57%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
8/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	4,946,373.91	4,885,095.00	61,278.91	1.25%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	48,987.56	69,750.00	(20,762.44)	-29.77%
STATION SUP LABOR AND MISC	751.16	10,434.00	(9,682.84)	-92.80%
LINE MISC LABOR AND EXPENSE	106,942.56	88,458.00	18,484.56	20.90%
STATION LABOR AND EXPENSE	74,311.39	66,545.00	7,766.39	11.67%
STREET LIGHTING EXPENSE	5,014.67	12,630.00	(7,615.33)	-60.30%
METER EXPENSE	50,301.61	65,399.00	(15,097.39)	-23.09%
MISC DISTRIBUTION EXPENSE	47,388.69	53,254.00	(5,865.31)	-11.01%
METER READING LABOR & EXPENSE	16,868.05	10,351.00	6,517.05	62.96%
ACCT & COLL LABOR & EXPENSE	214,713.98	225,228.00	(10,514.02)	-4.67%
UNCOLLECTIBLE ACCOUNTS	25,000.00	25,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	65,737.81	183,790.00	(118,052.19)	-64.23%
ADMIN & GEN SALARIES	115,079.53	117,890.00	(2,810.47)	-2.38%
OFFICE SUPPLIES & EXPENSE	25,058.50	44,161.00	(19,102.50)	-43.26%
OUTSIDE SERVICES	9,480.95	66,922.00	(57,441.05)	-85.83%
PROPERTY INSURANCE	62,039.82	73,862.00	(11,822.18)	-16.01%
INJURIES AND DAMAGES	6,123.29	10,382.00	(4,258.71)	-41.02%
EMPLOYEES PENSIONS & BENEFITS	121,291.42	217,085.00	(95,793.58)	-44.13%
MISC GENERAL EXPENSE	21,196.14	38,997.00	(17,800.86)	-45.65%
RENT EXPENSE	27,413.91	35,334.00	(7,920.09)	-22.41%
ENERGY CONSERVATION	31,816.20	0.00	31,816.20	100.00%
TOTAL OPERATION EXPENSES	1,075,517.24	1,415,472.00	(339,954.76)	-24.02%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	454.16	500.00	(45.84)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	3,322.05	22,655.00	(19,332.95)	-85.34%
MAINT OF LINES - OH	100,789.75	163,790.00	(63,000.25)	-38.46%
MAINT OF LINES - UG	13,747.66	23,850.00	(10,102.34)	-42.36%
MAINT OF LINE TRANSFORMERS	10,836.94	19,334.00	(8,497.06)	-43.95%
MAINT OF ST LT & SIG SYSTEM	(68.80)	1,563.00	(1,631.80)	-104.40%
MAINT OF GARAGE AND STOCKROOM	77,921.52	100,260.00	(22,338.48)	-22.28%
MAINT OF METERS	531.31	774.00	(242.69)	-31.36%
MAINT OF GEN PLANT	13,179.76	19,350.00	(6,170.24)	-31.89%
TOTAL MAINTENANCE EXPENSES	220,714.35	352,076.00	(131,361.65)	-37.31%
DEPRECIATION EXPENSE	560,211.56	565,000.00	(4,788.44)	-0.85%
PURCHASED POWER FUEL EXPENSE	8,122,599.25	8,716,367.00	(593,767.75)	-6.81%
VOLUNTARY PAYMENTS TO TOWNS	209,000.00	209,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	15,134,416.31	16,143,010.00	(1,008,593.69)	-6.25%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
8/31/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2010 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	26,794,251.00	4,946,373.91	21,847,877.09	81.54%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	48,987.56	349,208.44	87.70%
STATION SUP LABOR AND MISC	KS	71,651.00	751.16	70,899.84	98.95%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	106,942.56	469,610.44	81.45%
STATION LABOR AND EXPENSE	KS	423,826.00	74,311.39	349,514.61	82.47%
STREET LIGHTING EXPENSE	KS	79,519.00	5,014.67	74,504.33	93.69%
METER EXPENSE	DA	424,973.00	50,301.61	374,671.39	88.16%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	47,388.69	298,109.31	86.28%
METER READING LABOR & EXPENSE	DA	66,772.00	16,868.05	49,903.95	74.74%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	214,713.98	1,247,503.02	85.32%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	25,000.00	125,000.00	83.33%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	65,737.81	1,040,021.19	94.05%
ADMIN & GEN SALARIES	VC	776,201.00	115,079.53	661,121.47	85.17%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	25,058.50	239,541.50	90.53%
OUTSIDE SERVICES	VC	398,500.00	9,480.95	389,019.05	97.62%
PROPERTY INSURANCE	JD	443,150.00	62,039.82	381,110.18	86.00%
INJURIES AND DAMAGES	JD	60,039.00	6,123.29	53,915.71	89.80%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	121,291.42	971,893.58	88.90%
MISC GENERAL EXPENSE	VC	223,038.00	21,196.14	201,841.86	90.50%
RENT EXPENSE	JD	212,000.00	27,413.91	184,586.09	87.07%
ENERGY CONSERVATION	JP	0.00	31,816.20	(31,816.20)	0.00%
TOTAL OPERATION EXPENSES		8,575,677.00	1,075,517.24	7,500,159.76	87.46%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	454.16	2,545.84	84.86%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	3,322.05	155,536.95	97.91%
MAINT OF LINES - OH	KS	1,060,849.00	100,789.75	960,059.25	90.50%
MAINT OF LINES - UG	KS	144,228.00	13,747.66	130,480.34	90.47%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	10,836.94	82,663.06	88.41%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(68.80)	9,956.80	100.70%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	77,921.52	547,710.48	87.55%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	13,179.76	102,920.24	88.65%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	220,714.35	1,996,204.65	90.04%
DEPRECIATION EXPENSE	RF	3,390,000.00	560,211.56	2,829,788.44	83.47%
PURCHASED POWER FUEL EXPENSE	JP	42,458,883.00	8,122,599.25	34,336,283.75	80.87%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	209,000.00	1,045,000.00	83.33%
TOTAL OPERATING EXPENSES		84,689,730.00	15,134,416.31	69,555,313.69	82.13%