

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
8/31/11

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	7,685,879.80	8,499,348.99
RESTRICTED CASH (SCH A P.9)	15,614,177.24	16,981,179.04
RESTRICTED INVESTMENTS (SCH A P.9)	-	2,200,000.00
RECEIVABLES, NET (SCH B P.10)	8,109,396.22	9,583,674.75
PREPAID EXPENSES (SCH B P.10)	1,740,252.45	286,252.17
INVENTORY	1,501,824.97	1,569,453.83
TOTAL CURRENT ASSETS	34,651,530.68	39,119,908.78
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	97,690.11	77,462.71
CAPITAL ASSETS, NET (SCH C P.2)	66,981,057.40	67,493,488.00
TOTAL NONCURRENT ASSETS	67,078,747.51	67,570,950.71
TOTAL ASSETS	101,730,278.19	106,690,859.49
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	7,450,121.17	6,188,512.80
CUSTOMER DEPOSITS	501,190.45	573,602.81
CUSTOMER ADVANCES FOR CONSTRUCTION	339,689.00	307,309.94
ACCRUED LIABILITIES	156,538.26	1,615,980.26
TOTAL CURRENT LIABILITIES	8,447,538.88	8,685,405.81
NONCURRENT		
BONDS PAYABLE, NET OF CURRENT PORTION	0.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES	3,020,032.75	2,934,698.58
TOTAL NONCURRENT LIABILITIES	3,020,032.75	2,934,698.58
TOTAL LIABILITIES	11,467,571.63	11,620,104.39
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	64,066,106.17	67,493,488.00
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,762,688.64	4,366,765.85
UNRESTRICTED	19,360,472.36	23,210,501.25
TOTAL NET ASSETS (P.3)	90,262,706.56	95,070,755.10
TOTAL LIABILITIES AND NET ASSETS	101,730,278.19	106,690,859.49

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
8/31/11

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	36,244.74	15,747.64
NEW ENGLAND HYDRO TRANSMISSION	61,445.37	61,715.07
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	97,690.11	77,462.71
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,748,734.96	6,508,872.34
EQUIPMENT AND FURNISHINGS	12,519,024.99	12,799,882.28
INFRASTRUCTURE	46,447,455.22	46,918,891.15
TOTAL CAPITAL ASSETS, NET	66,981,057.40	67,493,488.00
 TOTAL NONCURRENT ASSETS	 67,078,747.51	 67,570,950.71

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
8/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,934,767.36	4,635,891.43	8,024,393.12	9,007,475.12	12.25%
FUEL REVENUE	3,658,721.48	3,924,541.80	7,195,340.38	7,974,287.25	10.83%
PURCHASED POWER CAPACITY	425,695.76	(13,558.46)	947,064.82	(26,383.19)	-102.79%
FORFEITED DISCOUNTS	116,194.56	100,479.75	197,779.32	168,623.93	-14.74%
ENERGY CONSERVATION REVENUE	52,408.78	49,245.10	109,125.09	95,808.28	-12.20%
GAW REVENUE	0.00	71,367.85	0.00	138,878.44	100.00%
NYPA CREDIT	(49,929.96)	(52,328.74)	(148,431.70)	(131,492.39)	-11.41%
TOTAL OPERATING REVENUES	8,137,857.98	8,715,638.73	16,325,271.03	17,227,197.44	5.52%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,492,886.25	2,470,472.10	4,966,750.11	4,719,964.14	-4.97%
PURCHASED POWER FUEL	4,151,871.47	3,795,607.97	8,706,980.03	7,927,004.80	-8.96%
OPERATING MAINTENANCE	600,970.55	780,688.60	1,339,864.21	1,500,221.40	11.97%
DEPRECIATION	569,416.51	316,881.59	774,147.76	440,584.65	-43.09%
VOLUNTARY PAYMENTS TO TOWNS	287,729.05	296,027.47	575,458.10	592,054.94	2.88%
	110,000.00	113,000.00	220,000.00	226,000.00	2.73%
TOTAL OPERATING EXPENSES	8,212,873.83	7,772,677.73	16,583,200.21	15,405,829.93	-7.10%
OPERATING INCOME	(75,015.85)	942,961.00	(257,929.18)	1,821,367.51	-806.15%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	4,765.20	3,566.00	9,901.20	3,686.00	-62.77%
RETURN ON INVESTMENT TO READING	(180,990.00)	(182,659.50)	(361,980.00)	(367,659.50)	1.57%
INTEREST INCOME	16,116.55	2,512.27	43,477.56	4,991.16	-88.52%
INTEREST EXPENSE	(1,019.19)	(506.83)	(2,036.31)	(1,010.54)	-50.37%
OTHER (MDSE AND AMORT)	9,037.68	3,435.00	11,408.68	5,798.00	-49.18%
TOTAL NONOPERATING REV (EXP)	(152,089.76)	(173,653.06)	(299,228.87)	(354,194.88)	18.37%
CHANGE IN NET ASSETS	(227,105.61)	769,307.94	(557,158.05)	1,467,172.63	-363.33%
NET ASSETS AT BEGINNING OF YEAR			90,819,864.61	93,603,582.47	3.07%
NET ASSETS AT END OF AUGUST			90,262,706.56	95,070,755.10	5.33%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
8/31/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	9,007,475.12	9,456,904.00	(449,428.88)	-4.75%
FUEL REVENUE	7,974,287.25	8,142,405.00	(168,117.75)	-2.06%
PURCHASED POWER CAPACITY	(26,383.19)	(26,907.00)	523.81	-1.95%
FORFEITED DISCOUNTS	168,623.93	208,052.00	(39,428.07)	-18.95%
ENERGY CONSERVATION REVENUE	95,808.28	104,949.00	(9,140.72)	-8.71%
GAW REVENUE	138,878.44	115,626.00	23,252.44	20.11%
NYPA CREDIT	(131,492.39)	(100,000.00)	(31,492.39)	31.49%
TOTAL OPERATING REVENUES	17,227,197.44	17,901,029.00	(673,831.56)	-3.76%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	4,719,964.14	5,011,674.00	(291,709.86)	-5.82%
PURCHASED POWER FUEL	7,927,004.80	8,023,099.00	(96,094.20)	-1.20%
OPERATING MAINTENANCE	1,500,221.40	1,469,157.00	31,064.40	2.11%
DEPRECIATION	440,584.65	457,687.00	(17,102.35)	-3.74%
VOLUNTARY PAYMENTS TO TOWNS	592,054.94	600,000.00	(7,945.06)	-1.32%
	226,000.00	226,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	15,405,829.93	15,787,617.00	(381,787.07)	-2.42%
OPERATING INCOME	1,821,367.51	2,113,412.00	(292,044.49)	-13.82%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	3,686.00	100,000.00	(96,314.00)	-96.31%
RETURN ON INVESTMENT TO READING	(367,659.50)	(370,000.00)	2,340.50	-0.63%
INTEREST INCOME	4,991.16	30,000.00	(25,008.84)	-83.36%
INTEREST EXPENSE	(1,010.54)	(1,000.00)	(10.54)	1.05%
OTHER (MDSE AND AMORT)	5,798.00	20,000.00	(14,202.00)	-71.01%
TOTAL NONOPERATING REV (EXP)	(354,194.88)	(221,000.00)	(133,194.88)	60.27%
CHANGE IN NET ASSETS	1,467,172.63	1,892,412.00	(425,239.37)	-22.47%
NET ASSETS AT BEGINNING OF YEAR	93,603,582.47	93,603,582.47	0.00	0.00%
NET ASSETS AT END OF AUGUST	95,070,755.10	95,495,994.47	(425,239.37)	-0.45%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
8/31/11

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/11	4,297,944.13
CONSTRUCTION FUND BALANCE 7/1/11	0.00
INTEREST ON DEPRECIATION FUND FY 12	1,799.78
DEPRECIATION TRANSFER FY 12	592,054.94
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 12)	<u>0.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 4,891,798.85

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU AUGUST	525,033.00	
PAID ADDITIONS TO GAW THRU AUGUST	0.00	
TOTAL USE OF CAPITAL FUNDS	<u>525,033.00</u>	

GENERAL LEDGER CAPITAL FUNDS BALANCE 8/31/11	<u><u>4,366,765.85</u></u>
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PAID ADDITIONS TO GAW FROM FY 12	0.00
PAID ADDITIONS TO GAW FROM FY 11	531,784.00
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>6,937,399.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
8/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	28,850,386	28,745,853	57,735,656	54,281,938	-5.98%
COMM. AND INDUSTRIAL SALES	36,630,923	40,107,331	77,270,947	79,473,872	2.85%
PRIVATE STREET LIGHTING	70,898	72,779	142,232	145,578	2.35%
TOTAL PRIVATE CONSUMERS	<u>65,552,207</u>	<u>68,925,963</u>	<u>135,148,835</u>	<u>133,901,388</u>	-0.92%
MUNICIPAL SALES:					
STREET LIGHTING	238,701	239,052	477,554	478,104	0.12%
MUNICIPAL BUILDINGS	792,266	900,447	1,668,814	1,786,999	7.08%
TOTAL MUNICIPAL CONSUMERS	<u>1,030,967</u>	<u>1,139,499</u>	<u>2,146,368</u>	<u>2,265,103</u>	5.53%
SALES FOR RESALE	349,576	392,652	766,682	749,286	-2.27%
SCHOOL	822,236	900,987	1,870,028	1,942,712	3.89%
TOTAL KILOWATT HOURS SOLD	<u>67,754,986</u>	<u>71,359,101</u>	<u>139,931,913</u>	<u>138,858,489</u>	-0.77%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
8/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	28,745,853	9,204,483	4,164,869	6,777,396	8,599,105
COMM & IND	40,107,331	4,996,128	346,475	6,135,757	28,628,971
PVT ST LIGHTS	72,779	14,081	1,360	21,268	36,070
PUB ST LIGHTS	239,052	80,436	32,437	39,880	86,299
MUNI BLDGS	900,447	201,421	163,628	194,295	341,103
SALES/RESALE	392,652	392,652	0	0	0
SCHOOL	900,987	328,165	216,938	103,320	252,564
TOTAL	71,359,101	15,217,366	4,925,707	13,271,916	37,944,112
YEAR TO DATE					
RESIDENTIAL	54,281,938	16,575,944	8,333,721	12,098,109	17,274,164
COMM & IND	79,473,872	9,973,869	645,164	12,388,132	56,466,707
PVT ST LIGHTS	145,578	28,162	2,720	42,556	72,140
PUB ST LIGHTS	478,104	160,872	64,874	79,760	172,598
MUNI BLDGS	1,786,999	394,507	312,029	384,917	695,546
SALES/RESALE	749,286	749,286	0	0	0
SCHOOL	1,942,712	705,988	458,340	234,280	544,104
TOTAL	138,858,489	28,588,628	9,816,848	25,227,754	75,225,259
LAST YEAR TO DATE					
RESIDENTIAL	57,735,656	17,364,659	8,957,644	13,139,600	18,273,753
COMM & IND	77,270,947	9,604,314	629,891	11,794,291	55,242,451
PVT ST LIGHTS	142,232	27,734	2,720	41,736	70,042
PUB ST LIGHTS	477,554	160,872	65,026	79,314	172,342
MUNI BLDGS	1,668,814	407,451	304,388	369,902	587,073
SALES/RESALE	766,682	766,682	0	0	0
SCHOOL	1,870,028	700,014	428,746	241,000	500,268
TOTAL	139,931,913	29,031,726	10,388,415	25,665,843	74,845,929
KILOWATT HOURS SOLD TO TOTAL					
MONTH					
RESIDENTIAL	40.29%	12.90%	5.84%	9.50%	12.05%
COMM & IND	56.21%	7.00%	0.49%	8.60%	40.12%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.33%	0.11%	0.05%	0.06%	0.11%
MUNI BLDGS	1.26%	0.28%	0.23%	0.27%	0.48%
SALES/RESALE	0.55%	0.55%	0.00%	0.00%	0.00%
SCHOOL	1.26%	0.46%	0.30%	0.14%	0.36%
TOTAL	100.00%	21.32%	6.91%	18.60%	53.17%
YEAR TO DATE					
RESIDENTIAL	39.09%	11.94%	6.00%	8.71%	12.44%
COMM & IND	57.23%	7.18%	0.46%	8.92%	40.67%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.36%	0.12%	0.05%	0.06%	0.13%
MUNI BLDGS	1.28%	0.28%	0.22%	0.28%	0.50%
SALES/RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	1.40%	0.51%	0.33%	0.17%	0.39%
TOTAL	100.00%	20.59%	7.06%	18.17%	54.18%
LAST YEAR TO DATE					
RESIDENTIAL	41.26%	12.41%	6.40%	9.39%	13.06%
COMM & IND	55.22%	6.86%	0.45%	8.43%	39.48%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.34%	0.11%	0.05%	0.06%	0.12%
MUNI BLDGS	1.19%	0.29%	0.22%	0.26%	0.42%
SALES/RESALE	0.55%	0.55%	0.00%	0.00%	0.00%
SCHOOL	1.34%	0.50%	0.31%	0.17%	0.36%
TOTAL	100.00%	20.74%	7.43%	18.34%	53.49%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
8/31/11

TOTAL OPERATING REVENUES	(P.3)	17,227,197.44
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		183.80
LESS:		
OPERATING EXPENSES	(P.3)	(15,405,829.93)
CUSTOMER DEPOSIT INTEREST EXPENSE		(1,010.54)
FORMULA INCOME (LOSS)		<u>1,820,540.77</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
8/31/11

		MONTH OF AUG 2010	MONTH OF AUG 2011	% CHANGE		YEAR AUG 2010	THRU AUG 2011
				2010	2011		
SALE OF KWH	(P.5)	67,754,986	71,359,101	11.79%	-0.77%	139,931,913	138,858,489
KWH PURCHASED		71,625,136	69,647,480	9.67%	-1.32%	149,658,996	147,681,340
AVE BASE COST PER KWH		0.034805	0.035471	-8.44%	-3.70%	0.033187	0.031960
AVE BASE SALE PER KWH		0.060359	0.064966	0.64%	13.12%	0.057345	0.064868
AVE COST PER KWH		0.092771	0.089969	-4.60%	-6.27%	0.091366	0.085637
AVE SALE PER KWH		0.112556	0.119963	-10.14%	12.44%	0.108765	0.122295
FUEL CHARGE REVENUE	(P.3)	3,658,721.48	3,924,541.80	-10.26%	10.83%	7,195,340.38	7,974,287.25
LOAD FACTOR		61.47%	66.23%				
PEAK LOAD		159,614	144,051				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
8/31/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	7,682,879.80	8,496,348.99
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u><u>7,685,879.80</u></u>	<u><u>8,499,348.99</u></u>
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,762,688.64	4,366,765.85
CASH - TOWN PAYMENT	582,500.00	596,000.00
CASH - DEFERRED FUEL RESERVE	666,040.74	2,971,014.84
CASH - RATE STABILIZATION FUND	5,375,288.04	5,047,706.17
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	3,021,914.21	1,935,446.41
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	501,190.45	573,602.81
CASH - ENERGY CONSERVATION	354,555.16	170,788.28
CASH - OPEB	0.00	969,854.68
TOTAL RESTRICTED CASH	<u><u>15,614,177.24</u></u>	<u><u>16,981,179.04</u></u>
 RESTRICTED INVESTMENTS		
* RATE STABILIZATION	0.00	1,000,000.00
** SICK LEAVE BENEFITS	0.00	1,000,000.00
*** OPEB	0.00	200,000.00
TOTAL RESTRICTED INVESTMENTS	<u><u>0.00</u></u>	<u><u>2,200,000.00</u></u>
 TOTAL CASH BALANCE	 <u><u>23,300,057.04</u></u>	 <u><u>27,680,528.03</u></u>

AUG 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
8/31/11

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	4,094,447.71	4,527,869.89
ACCOUNTS RECEIVABLE - OTHER	458,434.02	744,507.18
ACCOUNTS RECEIVABLE - LIENS	54,049.80	20,925.80
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	892.14
SALES DISCOUNT LIABILITY	(325,446.55)	(342,301.17)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(228,315.03)	(198,513.46)
TOTAL ACCOUNTS RECEIVABLE BILLED	4,054,237.11	4,753,380.38
UNBILLED ACCOUNTS RECEIVABLE	4,055,159.11	4,830,294.37
TOTAL ACCOUNTS RECEIVABLE, NET	8,109,396.22	9,583,674.75

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	962,077.53	986,008.84
PREPAYMENT PURCHASED POWER	210,123.57	(1,130,216.21)
PREPAYMENT PASNY	247,206.63	238,330.65
PREPAYMENT WATSON	306,321.02	177,605.19
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	1,740,252.45	286,252.17

ACCOUNTS RECEIVABLE AGING AUGUST 2011:

RESIDENTIAL AND COMMERCIAL	4,527,869.89
LESS: SALES DISCOUNT LIABILITY	(342,301.17)
GENERAL LEDGER BALANCE	4,185,568.72

CURRENT	3,588,181.32	85.73%
30 DAYS	409,616.37	9.79%
60 DAYS	67,551.42	1.61%
90 DAYS	20,327.54	0.49%
OVER 90 DAYS	99,892.07	2.38%
TOTAL	4,185,568.72	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
8/31/11

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	3,511,565.35	3,806,148.25	6,879,969.30	7,322,937.84	6.44%
COMM AND INDUSTRIAL SALES	3,798,842.54	4,450,916.14	7,747,000.25	9,009,236.61	16.29%
PRIVATE STREET LIGHTING	9,744.90	6,287.79	19,186.66	17,283.09	-9.92%
TOTAL PRIVATE CONSUMERS	<u>7,320,152.79</u>	<u>8,263,352.18</u>	<u>14,646,156.21</u>	<u>16,349,457.54</u>	11.63%
MUNICIPAL SALES:					
STREET LIGHTING	44,179.65	30,425.08	87,161.49	77,845.67	-10.69%
MUNICIPAL BUILDINGS	89,579.98	109,257.10	182,613.85	221,332.99	21.20%
TOTAL MUNICIPAL CONSUMERS	<u>133,759.63</u>	<u>139,682.18</u>	<u>269,775.34</u>	<u>299,178.66</u>	10.90%
SALES FOR RESALE	40,549.79	48,694.01	86,795.19	94,709.96	9.12%
SCHOOL	99,026.63	108,704.86	217,006.76	238,416.21	9.87%
SUB-TOTAL	7,593,488.84	8,560,433.23	15,219,733.50	16,981,762.37	11.58%
FORFEITED DISCOUNTS	116,194.56	100,479.75	197,779.32	168,623.93	-14.74%
PURCHASED POWER CAPACITY	425,695.76	(13,558.46)	947,064.82	(26,383.19)	-102.79%
ENERGY CONSERVATION - RESIDENTIAL	14,431.42	20,120.83	28,880.32	37,996.04	31.56%
ENERGY CONSERVATION - COMMERCIAL	37,977.36	29,124.27	80,244.77	57,812.24	-27.96%
GAW REVENUE	0.00	71,367.85	0.00	138,878.44	100.00%
NYPA CREDIT	(49,929.96)	(52,328.74)	(148,431.70)	(131,492.39)	-11.41%
TOTAL REVENUE	<u>8,137,857.98</u>	<u>8,715,638.73</u>	<u>16,325,271.03</u>	<u>17,227,197.44</u>	5.52%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
8/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,806,148.25	1,221,236.30	549,652.80	896,293.47	1,138,965.68
INDUS/MUNI BLDG	4,560,173.24	613,687.06	60,265.48	722,341.29	3,163,879.41
PUB.ST.LIGHTS	30,425.08	9,590.45	3,797.64	5,518.56	11,518.43
PRV.ST.LIGHTS	6,287.79	1,190.31	114.90	1,928.65	3,053.93
CO-OP RESALE	48,694.01	48,694.01	0.00	0.00	0.00
SCHOOL	108,704.86	39,919.22	25,384.65	12,989.94	30,411.05
TOTAL	8,560,433.23	1,934,317.35	639,215.47	1,639,071.91	4,347,828.50

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	7,322,937.84	2,240,812.91	1,120,664.76	1,630,210.45	2,331,249.72
INDUS/MUNI BLDG	9,230,569.60	1,244,441.98	116,222.44	1,481,976.06	6,387,929.12
PUB.ST.LIGHTS	77,845.67	26,147.75	9,580.23	13,367.44	28,750.25
PRV.ST.LIGHTS	17,283.09	3,261.02	318.90	5,303.78	8,399.39
CO-OP RESALE	94,709.96	94,709.96	0.00	0.00	0.00
SCHOOL	238,416.21	87,513.60	54,761.67	29,716.35	66,424.59
TOTAL	16,981,762.37	3,696,887.22	1,301,547.98	3,160,574.09	8,822,753.08

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	6,879,969.30	2,077,554.42	1,060,781.07	1,570,451.63	2,171,182.18
INDUS/MUNI BLDG	7,929,614.10	1,050,346.27	99,756.14	1,246,774.85	5,532,736.84
PUB.ST.LIGHTS	87,161.49	30,597.75	10,572.92	14,338.18	31,652.64
PRV.ST.LIGHTS	19,186.66	3,640.78	365.71	5,902.21	9,277.96
CO-OP RESALE	86,795.19	86,795.19	0.00	0.00	0.00
SCHOOL	217,006.76	80,929.51	48,468.37	28,813.81	58,795.07
TOTAL	15,219,733.50	3,329,863.92	1,219,944.21	2,866,280.68	7,803,644.69

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	44.46%	14.27%	6.42%	10.47%	13.30%
INDUS/MUNI BLDG	53.27%	7.17%	0.70%	8.44%	36.96%
PUB.ST.LIGHTS	0.36%	0.11%	0.04%	0.06%	0.15%
PRV.ST.LIGHTS	0.07%	0.01%	0.00%	0.02%	0.04%
CO-OP RESALE	0.57%	0.57%	0.00%	0.00%	0.00%
SCHOOL	1.27%	0.47%	0.30%	0.15%	0.35%
TOTAL	100.00%	22.60%	7.46%	19.14%	50.80%

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	43.12%	13.20%	6.60%	9.60%	13.72%
INDUS/MUNI BLDG	54.36%	7.33%	0.68%	8.73%	37.62%
PUB.ST.LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.56%	0.56%	0.00%	0.00%	0.00%
SCHOOL	1.40%	0.52%	0.32%	0.17%	0.39%
TOTAL	100.00%	21.78%	7.66%	18.61%	51.95%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	45.20%	13.65%	6.97%	10.32%	14.26%
INDUS/MUNI BLDG	52.10%	6.90%	0.66%	8.19%	36.35%
PUB.ST.LIGHTS	0.57%	0.20%	0.07%	0.09%	0.21%
PRV.ST.LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
CO-OP RESALE	0.57%	0.57%	0.00%	0.00%	0.00%
SCHOOL	1.43%	0.53%	0.32%	0.19%	0.39%
TOTAL	100.00%	21.87%	8.02%	18.83%	51.28%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
8/31/11

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	4,210,028.43	4,578,384.00	(368,355.57)	-8.05%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	4,569,017.64	4,608,553.00	(39,535.36)	-0.86%
PUBLIC STREET LIGHTING	50,354.63	85,960.00	(35,605.37)	-41.42%
SALES FOR RESALE	51,716.00	61,653.00	(9,937.00)	-16.12%
SCHOOL	<u>126,358.42</u>	<u>122,354.00</u>	<u>4,004.42</u>	3.27%
TOTAL BASE SALES	9,007,475.12	9,456,904.00	(449,428.88)	-4.75%
TOTAL FUEL SALES	<u>7,974,287.25</u>	<u>8,142,405.00</u>	<u>(168,117.75)</u>	-2.06%
TOTAL OPERATING REVENUE	16,981,762.37	17,599,309.00	(617,546.63)	-3.51%
FORFEITED DISCOUNTS	168,623.93	208,052.00	(39,428.07)	-18.95%
PURCHASED POWER CAPACITY	(26,383.19)	(26,907.00)	523.81	-1.95%
ENERGY CONSERVATION - RESIDENTIAL	37,996.04	43,302.00	(5,305.96)	-12.25%
ENERGY CONSERVATION - COMMERCIAL	57,812.24	61,647.00	(3,834.76)	-6.22%
GAW REVENUE	138,878.44	115,626.00	23,252.44	20.11%
NYPA CREDIT	(131,492.39)	(100,000.00)	(31,492.39)	31.49%
TOTAL OPERATING REVENUES	<u><u>17,227,197.44</u></u>	<u><u>17,901,029.00</u></u>	<u><u>(673,831.56)</u></u>	-3.76%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
8/31/11

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	<u>2,492,886.25</u>	<u>2,470,472.10</u>	<u>4,966,750.11</u>	<u>4,719,964.14</u>	-4.97%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	31,125.92	59,163.62	76,275.49	98,811.63	29.55%
STATION SUP LABOR AND MISC	8,229.53	12,670.96	18,234.52	23,305.66	27.81%
LINE MISC LABOR AND EXPENSE	50,705.66	64,480.84	102,621.20	107,957.41	5.20%
STATION LABOR AND EXPENSE	35,039.36	44,153.54	73,563.14	79,528.63	8.11%
STREET LIGHTING EXPENSE	4,212.93	8,570.00	7,203.07	14,589.00	102.54%
METER EXPENSE	25,852.63	31,136.28	48,330.64	46,837.57	-3.09%
MISC DISTRIBUTION EXPENSE	28,683.58	32,164.04	53,335.64	56,388.92	5.72%
METER READING LABOR & EXPENSE	6,059.26	10,588.52	16,091.98	18,361.85	14.11%
ACCT & COLL LABOR & EXPENSE	81,830.38	132,563.58	183,345.54	220,798.56	20.43%
UNCOLLECTIBLE ACCOUNTS	15,000.00	16,000.00	30,000.00	32,000.00	6.67%
ENERGY AUDIT EXPENSE	33,841.05	45,436.78	74,347.85	80,207.57	7.88%
ADMIN & GEN SALARIES	52,894.91	74,049.78	113,231.53	128,516.85	13.50%
OFFICE SUPPLIES & EXPENSE	26,438.35	17,165.72	45,547.15	22,965.80	-49.58%
OUTSIDE SERVICES	14,714.11	32,853.14	17,531.88	33,269.81	89.77%
PROPERTY INSURANCE	31,201.88	31,778.71	61,833.76	63,573.46	2.81%
INJURIES AND DAMAGES	3,547.70	744.29	7,928.03	1,473.68	-81.41%
EMPLOYEES PENSIONS & BENEFITS	99,822.20	103,019.13	294,914.26	314,625.49	6.68%
MISC GENERAL EXPENSE	17,557.68	22,135.78	24,520.88	30,300.81	23.57%
RENT EXPENSE	14,109.63	780.89	27,555.26	27,672.15	0.42%
ENERGY CONSERVATION	20,103.79	41,233.00	63,452.39	99,036.55	56.08%
TOTAL OPERATION EXPENSES	<u>600,970.55</u>	<u>780,688.60</u>	<u>1,339,864.21</u>	<u>1,500,221.40</u>	<u>11.97%</u>
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.10	454.16	454.20	0.01%
MAINT OF STRUCT AND EQUIPMT	10,273.72	22,316.09	18,223.56	35,418.16	94.35%
MAINT OF LINES - OH	90,491.03	203,891.02	182,937.43	275,680.67	50.70%
MAINT OF LINES - UG	2,304.99	(171.86)	24,706.62	14,042.13	-43.16%
MAINT OF LINE TRANSFORMERS **	397,411.15	635.03	446,884.34	635.03	-99.86%
MAINT OF ST LT & SIG SYSTEM	(16.77)	(17.44)	(97.14)	(138.37)	42.44%
MAINT OF GARAGE AND STOCKROOM	61,430.95	74,838.55	86,843.68	86,718.95	-0.14%
MAINT OF METERS	0.00	7,892.75	0.00	12,771.29	100.00%
MAINT OF GEN PLANT	7,294.36	7,270.35	14,195.11	15,002.59	5.69%
TOTAL MAINTENANCE EXPENSES	<u>569,416.51</u>	<u>316,881.59</u>	<u>774,147.76</u>	<u>440,584.65</u>	<u>-43.09%</u>
DEPRECIATION EXPENSE	287,729.05	296,027.47	575,458.10	592,054.94	2.88%
PURCHASED POWER FUEL EXPENSE	4,151,871.47	3,795,607.97	8,706,980.03	7,927,004.80	-8.96%
VOLUNTARY PAYMENTS TO TOWNS	110,000.00	113,000.00	220,000.00	226,000.00	2.73%
TOTAL OPERATING EXPENSES	<u>8,212,873.83</u>	<u>7,772,677.73</u>	<u>16,583,200.21</u>	<u>15,405,829.93</u>	<u>-7.10%</u>

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
8/31/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	4,719,964.14	5,011,674.00	(291,709.86)	-5.82%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	98,811.63	68,030.00	30,781.63	45.25%
STATION SUP LABOR AND MISC	23,305.66	8,880.00	14,425.66	162.45%
LINE MISC LABOR AND EXPENSE	107,957.41	109,040.00	(1,082.59)	-0.99%
STATION LABOR AND EXPENSE	79,528.63	68,416.00	11,112.63	16.24%
STREET LIGHTING EXPENSE	14,589.00	13,944.00	645.00	4.63%
METER EXPENSE	46,837.57	22,347.00	24,490.57	109.59%
MISC DISTRIBUTION EXPENSE	56,388.92	54,174.00	2,214.92	4.09%
METER READING LABOR & EXPENSE	18,361.85	12,101.00	6,260.85	51.74%
ACCT & COLL LABOR & EXPENSE	220,798.56	220,571.00	227.56	0.10%
UNCOLLECTIBLE ACCOUNTS	32,000.00	32,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	80,207.57	65,434.00	14,773.57	22.58%
ADMIN & GEN SALARIES	128,516.85	113,174.00	15,342.85	13.56%
OFFICE SUPPLIES & EXPENSE	22,965.80	44,347.00	(21,381.20)	-48.21%
OUTSIDE SERVICES	33,269.81	54,995.00	(21,725.19)	-39.50%
PROPERTY INSURANCE	63,573.46	77,504.00	(13,930.54)	-17.97%
INJURIES AND DAMAGES	1,473.68	9,701.00	(8,227.32)	-84.81%
EMPLOYEES PENSIONS & BENEFITS	314,625.49	315,329.00	(703.51)	-0.22%
MISC GENERAL EXPENSE	30,300.81	34,230.00	(3,929.19)	-11.48%
RENT EXPENSE	27,672.15	35,334.00	(7,661.85)	-21.68%
ENERGY CONSERVATION	99,036.55	109,606.00	(10,569.45)	-9.64%
TOTAL OPERATION EXPENSES	1,500,221.40	1,469,157.00	31,064.40	2.11%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	454.20	500.00	(45.80)	-9.16%
MAINT OF STRUCT AND EQUIPMENT	35,418.16	17,747.00	17,671.16	99.57%
MAINT OF LINES - OH	275,680.67	226,296.00	49,384.67	21.82%
MAINT OF LINES - UG	14,042.13	35,546.00	(21,503.87)	-60.50%
MAINT OF LINE TRANSFORMERS **	635.03	40,164.00	(39,528.97)	-98.42%
MAINT OF ST LT & SIG SYSTEM	(138.37)	1,556.00	(1,694.37)	-108.89%
MAINT OF GARAGE AND STOCKROOM	86,718.95	100,428.00	(13,709.05)	-13.65%
MAINT OF METERS	12,771.29	14,214.00	(1,442.71)	-10.15%
MAINT OF GEN PLANT	15,002.59	21,236.00	(6,233.41)	-29.35%
TOTAL MAINTENANCE EXPENSES	440,584.65	457,687.00	(17,102.35)	-3.74%
DEPRECIATION EXPENSE	592,054.94	600,000.00	(7,945.06)	-1.32%
PURCHASED POWER FUEL EXPENSE	7,927,004.80	8,023,099.00	(96,094.20)	-1.20%
VOLUNTARY PAYMENTS TO TOWNS	226,000.00	226,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	15,405,829.93	15,787,617.00	(381,787.07)	-2.42%

* () = ACTUAL UNDER BUDGET

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
8/31/11

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2012 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	<u>27,402,177.00</u>	<u>4,719,964.14</u>	<u>22,682,212.86</u>	82.78%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	438,974.00	98,811.63	340,162.37	77.49%
STATION SUP LABOR AND MISC	KS	62,909.00	23,305.66	39,603.34	62.95%
LINE MISC LABOR AND EXPENSE	KS	692,484.00	107,957.41	584,526.59	84.41%
STATION LABOR AND EXPENSE	KS	441,924.00	79,528.63	362,395.37	82.00%
STREET LIGHTING EXPENSE	KS	85,338.00	14,589.00	70,749.00	82.90%
METER EXPENSE	KS	152,130.00	46,837.57	105,292.43	69.21%
MISC DISTRIBUTION EXPENSE	JD	352,508.00	56,388.92	296,119.08	84.00%
METER READING LABOR & EXPENSE	KS	76,220.00	18,361.85	57,858.15	75.91%
ACCT & COLL LABOR & EXPENSE	RF	1,427,255.00	220,798.56	1,206,456.44	84.53%
UNCOLLECTIBLE ACCOUNTS	RF	192,000.00	32,000.00	160,000.00	83.33%
ENERGY AUDIT EXPENSE	JP	414,098.00	80,207.57	333,890.43	80.63%
ADMIN & GEN SALARIES	VC	745,939.00	128,516.85	617,422.15	82.77%
OFFICE SUPPLIES & EXPENSE	VC	265,700.00	22,965.80	242,734.20	91.36%
OUTSIDE SERVICES	VC	454,250.00	33,269.81	420,980.19	92.68%
PROPERTY INSURANCE	JD	465,000.00	63,573.46	401,426.54	86.33%
INJURIES AND DAMAGES	JD	55,859.00	1,473.68	54,385.32	97.36%
EMPLOYEES PENSIONS & BENEFITS	JD	1,441,637.00	314,625.49	1,127,011.51	78.18%
MISC GENERAL EXPENSE	VC	203,091.00	30,300.81	172,790.19	85.08%
RENT EXPENSE	JD	212,000.00	27,672.15	184,327.85	86.95%
ENERGY CONSERVATION	JP	643,789.00	99,036.55	544,752.45	84.62%
TOTAL OPERATION EXPENSES		<u>8,823,105.00</u>	<u>1,500,221.40</u>	<u>7,322,883.60</u>	83.00%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	454.20	2,545.80	84.86%
MAINT OF STRUCT AND EQUIPMT	KS	107,072.00	35,418.16	71,653.84	66.92%
MAINT OF LINES - OH	KS	1,419,953.00	275,680.67	1,144,272.33	80.59%
MAINT OF LINES - UG	KS	214,037.00	14,042.13	199,994.87	93.44%
MAINT OF LINE TRANSFORMERS **	KS	188,500.00	635.03	187,864.97	99.66%
MAINT OF ST LT & SIG SYSTEM	JD	9,636.00	(138.37)	9,774.37	101.44%
MAINT OF GARAGE AND STOCKROOM	JD	662,139.00	86,718.95	575,420.05	86.90%
MAINT OF METERS	KS	85,444.00	12,771.29	72,672.71	85.05%
MAINT OF GEN PLANT	RF	127,620.00	15,002.59	112,617.41	88.24%
TOTAL MAINTENANCE EXPENSES		<u>2,817,401.00</u>	<u>440,584.65</u>	<u>2,376,816.35</u>	84.36%
DEPRECIATION EXPENSE	RF	3,600,000.00	592,054.94	3,007,945.06	83.55%
PURCHASED POWER FUEL EXPENSE	JP	39,768,817.00	7,927,004.80	31,841,812.20	80.07%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,356,000.00	226,000.00	1,130,000.00	83.33%
TOTAL OPERATING EXPENSES		<u><u>83,767,500.00</u></u>	<u><u>15,405,829.93</u></u>	<u><u>68,361,670.07</u></u>	81.61%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.