

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
2/28/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	11,805,960.95	6,146,414.40
RESTRICTED CASH (SCH A P.9)	12,388,841.92	15,620,895.15
RESTRICTED INVESTMENTS (SCH A P.9)	2,900,000.00	2,900,000.00
RECEIVABLES, NET (SCH B P.10)	7,861,248.81	11,154,986.77
PREPAID EXPENSES (SCH B P.10)	1,845,352.86	1,951,398.89
INVENTORY	1,551,582.86	1,397,332.46
TOTAL CURRENT ASSETS	38,352,987.40	39,171,027.67
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	133,576.92	122,391.17
CAPITAL ASSETS, NET (SCH C P.2)	60,132,947.70	64,106,106.57
OTHER ASSETS (SCH C P.2)	20,675.96	17,183.90
TOTAL NONCURRENT ASSETS	60,287,200.58	64,245,681.64
TOTAL ASSETS	98,640,187.98	103,416,709.31
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,273,739.14	6,631,243.41
CUSTOMER DEPOSITS	492,984.85	492,135.01
CUSTOMER ADVANCES FOR CONSTRUCTION	642,250.37	681,839.92
ACCRUED LIABILITIES	22,798.44	641,705.05
CURRENT PORTION OF BONDS PAYABLE	550,000.00	550,000.00
TOTAL CURRENT LIABILITIES	7,981,772.80	8,996,923.39
NONCURRENT		
BONDS PAYABLE, NET OF CURRENT PORTION	550,000.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,467,163.90	2,682,217.58
TOTAL NONCURRENT LIABILITIES	3,017,163.90	2,682,217.58
TOTAL LIABILITIES	10,998,936.70	11,679,140.97
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	59,032,947.70	63,556,106.57
RESTRICTED FOR DEPRECIATION FUND (P.9)	3,734,332.86	4,906,707.10
UNRESTRICTED	24,873,970.72	23,274,754.67
TOTAL NET ASSETS (P.3)	87,641,251.28	91,737,568.34
TOTAL LIABILITIES AND NET ASSETS	98,640,187.98	103,416,709.31

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
2/28/09

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	54,943.13	46,153.24
NEW ENGLAND HYDRO TRANSMISSION	78,633.79	76,237.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	133,576.92	122,391.17
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,617,962.46	7,288,907.18
EQUIPMENT AND FURNISHINGS	8,828,284.74	11,774,491.18
INFRASTRUCTURE	42,420,858.27	43,776,865.98
TOTAL UTILITY PLANT	60,132,947.70	64,106,106.57
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	6,152.26	2,660.20
TOTAL OTHER ASSETS	20,675.96	17,183.90
TOTAL NONCURRENT ASSETS	60,287,200.58	64,245,681.64

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/28/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,210,240.00	3,373,485.14	26,181,945.45	26,930,766.29	2.86%
FUEL REVENUE	4,433,749.50	4,045,284.33	26,879,149.81	41,272,013.48	53.55%
PURCHASED POWER CAPACITY	175,473.87	(1,759.95)	1,435,452.84	1,486,344.63	3.55%
FORFEITED DISCOUNTS	64,524.86	77,594.80	599,026.65	582,373.98	-2.78%
ENERGY CONSERVATION REVENUE	0.00	47,109.49	0.00	230,142.44	100.00%
TOTAL OPERATING REVENUES	7,883,988.23	7,541,713.81	55,095,574.75	70,501,640.82	27.96%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,888,392.85	1,955,245.48	14,735,109.34	16,797,005.21	13.99%
PURCHASED POWER FUEL	4,441,741.42	3,599,640.06	28,492,138.88	39,164,074.76	37.46%
OPERATING	651,484.34	597,073.91	5,266,888.88	5,203,571.19	-1.20%
MAINTENANCE	180,878.62	153,473.06	1,591,351.11	1,534,355.33	-3.58%
DEPRECIATION	250,525.00	261,200.00	2,004,200.00	2,089,600.00	4.26%
VOLUNTARY PAYMENTS TO TOWNS	96,400.00	100,750.00	757,661.00	782,731.00	3.31%
TOTAL OPERATING EXPENSES	7,509,422.23	6,667,382.51	52,847,349.21	65,571,337.49	24.08%
OPERATING INCOME	374,566.00	874,331.30	2,248,225.54	4,930,303.33	119.30%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	7,684.60	12,022.00	115,703.69	239,303.51	106.82%
RETURN ON INVESTMENT TO READING	(172,777.67)	(176,060.33)	(1,382,221.34)	(1,408,483.66)	1.90%
INTEREST INCOME	29,523.53	11,245.91	413,091.65	277,675.79	-32.78%
INTEREST EXPENSE	(6,771.01)	(3,835.04)	(54,956.73)	(31,466.44)	-42.74%
OTHER (MDSE AND AMORT)	55,916.12	3,662.00	311,644.66	107,207.12	-65.60%
TOTAL NONOPERATING REV (EXP)	(86,424.43)	(152,965.46)	(596,738.07)	(815,763.68)	36.70%
CHANGE IN NET ASSETS	288,141.57	721,365.84	1,651,487.47	4,114,539.65	149.14%
NET ASSETS AT BEGINNING OF YEAR			85,989,763.81	87,623,028.69	1.90%
NET ASSETS AT END OF FEBRUARY			87,641,251.28	91,737,568.34	4.67%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/28/09

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE**	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	26,930,766.29	26,351,583.39	579,182.90	2.20%
FUEL REVENUE	41,272,013.48	41,908,951.87	(636,938.39)	-1.52%
PURCHASED POWER CAPACITY	1,486,344.63	1,827,618.37	(341,273.74)	100.00%
FORFEITED DISCOUNTS	582,373.98	570,006.27	12,367.71	2.17%
ENERGY CONSERVATION REVENUE	230,142.44	222,589.15	7,553.29	100.00%
TOTAL OPERATING REVENUES	70,501,640.82	70,880,749.05	(379,108.23)	-0.53%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	16,797,005.21	16,120,303.00	676,702.21	4.20%
PURCHASED POWER FUEL	39,164,074.76	40,535,195.00	(1,371,120.24)	-3.38%
OPERATING MAINTENANCE	5,203,571.19	5,252,520.00	(48,948.81)	-0.93%
DEPRECIATION	1,534,355.33	1,552,871.00	(18,515.67)	-1.19%
VOLUNTARY PAYMENTS TO TOWNS	2,089,600.00	2,082,866.00	6,734.00	0.32%
	782,731.00	771,397.00	11,334.00	1.47%
TOTAL OPERATING EXPENSES	65,571,337.49	66,315,152.00	(743,814.51)	-1.12%
OPERATING INCOME	4,930,303.33	4,565,597.05	364,706.28	7.99%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	239,303.51	231,478.04	7,825.47	3.38%
RETURN ON INVESTMENT TO READING	(1,408,483.66)	(1,408,483.00)	(0.66)	0.00%
INTEREST INCOME	277,675.79	319,098.61	(41,422.82)	-12.98%
INTEREST EXPENSE	(31,466.44)	(31,480.00)	13.56	-0.04%
OTHER (MDSE AND AMORT)	107,207.12	107,550.44	(343.32)	-0.32%
TOTAL NONOPERATING REV (EXP)	(815,763.68)	(781,835.91)	(33,927.77)	4.34%
CHANGE IN NET ASSETS	4,114,539.65	3,783,761.14	330,778.51	8.74%
NET ASSETS AT BEGINNING OF YEAR	87,623,028.69	85,989,763.81	1,633,264.88	1.90%
NET ASSETS AT END OF FEBRUARY	91,737,568.34	89,773,524.95	1,964,043.39	2.19%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND TWO MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
2/28/09

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/08	2,937,734.92
CONSTRUCTION FUND BALANCE 7/1/08	2,112,401.00
INTEREST ON DEPRECIATION FUND FY 09	58,927.28
DEPRECIATION TRANSFER FY 09	2,089,600.00
FORCED ACCOUNTS REIMBURSEMENT	44,514.90
GAW SUBSTATION	2,880,052.00
GAW SUBSTATION (FY 08)	1,836,600.00
	11,959,830.10
TOTAL SOURCE OF CAPITAL FUNDS	

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU FEBRUARY	2,336,471.00
PAID ADDITIONS TO GAW THRU FEBRUARY	2,880,052.00
PAID ADDITIONS TO GAW FROM FY 08	1,836,600.00
	4,906,707.10
GENERAL LEDGER CAPITAL FUNDS BALANCE 2/28/09	4,906,707.10

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
2/28/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	21,316,456	21,348,701	176,459,279	175,451,599	-0.57%
COMM. AND INDUSTRIAL SALES	37,652,514	34,430,991	300,777,304	293,429,783	-2.44%
PRIVATE STREET LIGHTING	72,174	71,309	574,180	569,512	-0.81%
TOTAL PRIVATE CONSUMERS	<u>59,041,144</u>	<u>55,851,001</u>	<u>477,810,763</u>	<u>469,450,894</u>	-1.75%
MUNICIPAL SALES:					
STREET LIGHTING	241,253	239,327	1,929,513	1,927,920	-0.08%
MUNICIPAL BUILDINGS	2,426,239	918,338	16,808,915	8,548,142	-49.15%
TOTAL MUNICIPAL CONSUMERS	<u>2,667,492</u>	<u>1,157,665</u>	<u>18,738,428</u>	<u>10,476,062</u>	-44.09%
SALES FOR RESALE	307,874	292,763	2,209,093	2,332,934	5.61%
SCHOOL	0	1,490,738	0	6,954,102	100.00%
TOTAL KILOWATT HOURS SOLD	<u>62,016,510</u>	<u>58,792,167</u>	<u>498,758,284</u>	<u>489,213,992</u>	-1.91%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
2/28/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	21,348,701	6,612,110	2,966,343	5,118,870	6,651,378
INDUSTRIAL C	35,349,329	4,470,159	425,164	5,975,360	24,478,646
PUB. ST. LIGHTS	239,327	80,771	32,851	39,688	86,017
PRV. ST. LIGHTS	71,309	13,867	1,360	21,561	34,521
CO-OP RESALE	292,763	292,763	0	0	0
SCHOOL	1,490,738	567,219	279,678	183,680	460,161
TOTAL	58,792,167	12,036,889	3,705,396	11,339,159	31,710,723

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	175,451,599	55,261,218	25,056,798	40,632,411	54,501,172
INDUSTRIAL C	301,977,925	39,270,034	4,080,780	52,615,914	206,011,197
PUB. ST. LIGHTS	1,927,920	660,244	262,868	316,792	688,016
PRV. ST. LIGHTS	569,512	110,552	10,920	173,512	274,528
CO-OP RESALE	2,332,934	2,332,934	0	0	0
SCHOOL	6,954,102	2,633,875	1,341,455	860,640	2,118,132
TOTAL	489,213,992	100,268,857	30,752,821	94,599,269	263,593,045

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	176,459,279	55,831,843	25,743,485	40,037,799	54,846,152
INDUSTRIAL C	317,586,219	40,386,801	5,455,258	56,263,745	215,480,415
PUB. ST. LIGHTS	1,929,513	667,784	262,969	315,082	683,678
PRV. ST. LIGHTS	574,180	112,920	11,040	180,620	269,600
CO-OP RESALE	2,209,093	2,209,093	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	498,758,284	99,208,441	31,472,752	96,797,246	271,279,845

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	36.31%	11.25%	5.05%	8.71%	11.30%
INDUSTRIAL C	60.12%	7.60%	0.72%	10.16%	41.64%
PUB. ST. LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
PRV. ST. LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.54%	0.96%	0.48%	0.31%	0.79%
TOTAL	100.00%	20.47%	6.31%	19.29%	53.93%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.86%	11.30%	5.12%	8.31%	11.13%
INDUSTRIAL C	61.73%	8.03%	0.83%	10.76%	42.11%
PUB. ST. LIGHTS	0.39%	0.13%	0.05%	0.06%	0.15%
PRV. ST. LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	1.42%	0.54%	0.27%	0.18%	0.43%
TOTAL	100.00%	20.50%	6.27%	19.35%	53.88%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.52%	11.19%	5.16%	8.03%	11.00%
INDUSTRIAL C	62.59%	8.10%	1.09%	11.28%	43.20%
PUB. ST. LIGHTS	0.39%	0.13%	0.05%	0.06%	0.15%
PRV. ST. LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.44%	0.44%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	19.88%	6.30%	19.41%	54.41%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
2/28/09

TOTAL OPERATING REVENUES	(P.3)	70,501,640.82
ADD:		
POLE RENTAL		67,659.83
INTEREST INCOME ON CUSTOMER DEPOSITS		8,178.41
LESS:		
OPERATING EXPENSES	(P.3)	(65,571,337.49)
BOND INTEREST EXPENSE		(20,800.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(10,666.44)
FORMULA INCOME (LOSS)		<u><u>4,974,675.13</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
2/28/09

		MONTH OF FEB 2008	MONTH OF FEB 2009	% CHANGE		YEAR FEB 2008	THRU FEB 2009
				2008	2009		
SALE OF KWH	(P.5)	62,016,510	58,792,167	3.28%	-1.91%	498,758,284	489,213,992
KWH PURCHASED		57,821,474	54,051,452	1.69%	-2.79%	508,090,986	493,901,329
AVE BASE COST PER KWH		0.032659	0.036174	16.80%	17.27%	0.029001	0.034009
AVE BASE SALE PER KWH		0.051764	0.057380	-1.53%	4.87%	0.052494	0.055049
AVE COST PER KWH		0.109477	0.102770	25.23%	33.18%	0.085078	0.113304
AVE SALE PER KWH		0.123257	0.126186	8.46%	31.04%	0.106386	0.139413
FUEL CHARGE REVENUE	(P.3)	4,433,749.50	4,045,284.33	24.32%	53.55%	26,879,149.81	41,272,013.48
LOAD FACTOR		72.83%	69.08%				
PEAK LOAD		108,757	107,190				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
2/28/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,802,960.95	6,143,414.40
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	11,805,960.95	6,146,414.40
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,734,332.86	4,906,707.10
CASH - TOWN PAYMENT	537,206.00	553,600.00
CASH - BOND PAYMENTS	410,576.00	387,200.00
CASH - DEFERRED FUEL RESERVE	942,289.13	3,013,269.42
CASH - RATE STABILIZATION FUND	5,012,586.71	4,796,816.07
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,044,626.50	1,256,927.68
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	492,984.85	492,135.01
TOTAL RESTRICTED CASH	12,388,841.92	15,620,895.15
 RESTRICTED INVESTMENTS		
RATE STABILIZATION *	1,400,000.00	1,400,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	2,900,000.00	2,900,000.00
TOTAL CASH BALANCE	27,094,802.87	24,667,309.55

FEBRUARY 2008

*	FED HOME LOAN MTG CORP	1,400,000.00;	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 08/26/14
	FED HOME LOAN MTG CORP	500,000.00;	DTD 03/10/04;	INT 3.50%;	MATURITY 03/10/14

FEBRUARY 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	500,000.00;	DTD 01/17/08;	INT 4.25%;	MATURITY 07/15/13
	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
2/28/09

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	5,309,558.28	6,464,181.76
ACCOUNTS RECEIVABLE - OTHER	218,371.28	317,133.19
ACCOUNTS RECEIVABLE - LIENS	90,646.42	117,925.85
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(259,670.82)	(310,911.01)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(212,899.81)	(196,771.93)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>5,147,072.51</u>	<u>6,392,625.02</u>
UNBILLED ACCOUNTS RECEIVABLE	2,714,176.30	4,762,361.75
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>7,861,248.81</u></u>	<u><u>11,154,986.77</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,384,462.71	1,122,857.70
PREPAYMENT PURCHASED POWER	266,719.50	498,224.79
PREPAYMENT PASNY	194,170.65	330,316.40
TOTAL PREPAYMENT	<u><u>1,845,352.86</u></u>	<u><u>1,951,398.89</u></u>

* ACCOUNTS RECEIVABLE AGING FEBRUARY 2009:

RESIDENTIAL AND COMMERCIAL	6,464,181.76
LESS: SALES DISCOUNT LIABILITY	(310,911.01)
GENERAL LEDGER BALANCE	<u><u>6,153,270.75</u></u>

CURRENT	4,993,782.35	81.16%
30 DAYS	634,482.34	10.31%
60 DAYS	228,209.44	3.71%
90 DAYS	154,976.57	2.52%
OVER 90 DAYS	141,820.05	2.30%
TOTAL	<u><u>6,153,270.75</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
2/28/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,874,245.71	2,947,110.57	20,639,668.51	26,434,168.34	28.07%
COMM AND INDUSTRIAL SALES	4,395,576.25	4,077,458.90	30,036,066.15	38,640,628.44	28.65%
PRIVATE STREET LIGHTING	10,901.73	10,853.45	76,889.01	94,629.23	23.07%
TOTAL PRIVATE CONSUMERS	<u>7,280,723.69</u>	<u>7,035,422.92</u>	<u>50,752,623.67</u>	<u>65,169,426.01</u>	28.41%
MUNICIPAL SALES:					
STREET LIGHTING	48,166.81	48,007.68	351,799.84	412,282.40	17.19%
MUNICIPAL BUILDINGS	291,847.54	115,216.97	1,796,694.86	1,335,215.44	-25.68%
TOTAL MUNICIPAL CONSUMERS	<u>340,014.35</u>	<u>163,224.65</u>	<u>2,148,494.70</u>	<u>1,747,497.84</u>	-18.66%
SALES FOR RESALE	23,251.46	38,547.98	159,976.89	352,472.88	120.33%
SCHOOL	0.00	181,573.92	0.00	933,383.04	100.00%
SUB-TOTAL	<u>7,643,989.50</u>	<u>7,418,769.47</u>	<u>53,061,095.26</u>	<u>68,202,779.77</u>	28.54%
FORFEITED DISCOUNTS	64,524.86	77,594.80	599,026.65	582,373.98	-2.78%
PURCHASED POWER CAPACITY	175,473.87	(1,759.95)	1,435,452.84	1,486,344.63	3.55%
ENERGY CONSERVATION - RESIDENTIAL	0.00	10,672.47	0.00	50,937.95	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	36,437.02	0.00	179,204.49	100.00%
TOTAL REVENUE	<u><u>7,883,988.23</u></u>	<u><u>7,541,713.81</u></u>	<u><u>55,095,574.75</u></u>	<u><u>70,501,640.82</u></u>	27.96%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
2/28/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,947,110.57	915,727.57	407,596.08	706,359.03	917,427.89
INDUS/MUNI BLDG	4,192,675.87	558,881.38	54,661.26	717,503.97	2,861,629.26
PUB.ST.LIGHTS	48,007.68	16,807.03	5,925.35	7,916.49	17,358.81
PRV.ST.LIGHTS	10,853.45	2,072.59	207.59	3,424.36	5,148.91
CO-OP RESALE	38,547.98	38,547.98	0.00	0.00	0.00
SCHOOL	181,573.92	68,814.29	33,812.76	23,020.34	55,926.53
TOTAL	7,418,769.47	1,600,850.84	502,203.04	1,458,224.19	3,857,491.40

THIS YEAR TO DATE

RESIDENTIAL	26,434,168.34	8,349,298.01	3,763,213.90	6,123,327.13	8,198,329.30
INDUS/MUNI BLDG	39,975,843.88	5,389,331.92	575,509.76	6,981,838.34	27,029,163.86
PUB.ST.LIGHTS	412,282.40	145,546.00	51,013.37	67,479.63	148,243.40
PRV.ST.LIGHTS	94,629.23	18,054.55	1,824.40	30,043.80	44,706.48
CO-OP RESALE	352,472.88	352,472.88	0.00	0.00	0.00
SCHOOL	933,383.04	352,514.90	178,275.91	118,946.36	283,645.87
TOTAL	68,202,779.77	14,607,218.26	4,569,837.34	13,321,635.26	35,704,088.91

LAST YEAR TO DATE

RESIDENTIAL	20,639,668.51	6,557,784.89	2,987,286.92	4,677,460.45	6,417,136.25
INDUS/MUNI BLDG	31,832,761.01	4,347,217.93	583,004.06	5,592,901.94	21,309,637.08
PUB.ST.LIGHTS	351,799.84	125,762.79	42,768.82	57,148.12	126,120.11
PRV.ST.LIGHTS	76,889.01	14,596.69	1,515.18	25,368.88	35,408.26
CO-OP RESALE	159,976.89	159,976.89	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	53,061,095.26	11,205,339.19	3,614,574.98	10,352,879.39	27,888,301.70

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.72%	12.34%	5.49%	9.52%	12.37%
INDUS/MUNI BLDG	56.51%	7.53%	0.74%	9.67%	38.57%
PUB.ST.LIGHTS	0.65%	0.23%	0.08%	0.11%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	2.45%	0.93%	0.46%	0.31%	0.75%
TOTAL	100.00%	21.58%	6.77%	19.66%	51.99%

THIS YEAR TO DATE

RESIDENTIAL	38.76%	12.24%	5.52%	8.98%	12.02%
INDUS/MUNI BLDG	58.61%	7.90%	0.84%	10.24%	39.63%
PUB.ST.LIGHTS	0.60%	0.21%	0.07%	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	1.37%	0.52%	0.26%	0.17%	0.42%
TOTAL	100.00%	21.42%	6.70%	19.53%	52.35%

LAST YEAR TO DATE

RESIDENTIAL	38.90%	12.36%	5.63%	8.82%	12.09%
INDUS/MUNI BLDG	59.99%	8.19%	1.10%	10.54%	40.16%
PUB.ST.LIGHTS	0.67%	0.24%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.05%	0.06%
CO-OP RESALE	0.30%	0.30%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	21.12%	6.81%	19.52%	52.55%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
2/28/09

SCHEDULE F

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	11,664,309.38	11,131,774.10	532,535.28	4.78%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	14,487,449.30	14,455,865.78	31,583.52	0.22%
PUBLIC STREET LIGHTING	250,282.90	274,858.54	(24,575.64)	-8.94%
SALES FOR RESALE	142,679.18	110,904.10	31,775.08	28.65%
SCHOOL	<u>386,045.53</u>	<u>378,180.87</u>	<u>7,864.66</u>	2.08%
TOTAL BASE SALES	26,930,766.29	26,351,583.39	579,182.90	2.20%
TOTAL FUEL SALES	<u>41,272,013.48</u>	<u>41,908,951.87</u>	<u>(636,938.39)</u>	-1.52%
TOTAL OPERATING REVENUE	68,202,779.77	68,260,535.26	(57,755.49)	-0.08%
FORFEITED DISCOUNTS	582,373.98	570,006.27	12,367.71	2.17%
PURCHASED POWER CAPACITY	1,486,344.63	1,827,618.37	(341,273.74)	-18.67%
ENERGY CONSERVATION - RESIDENTIAL	50,937.95	45,919.97	5,017.98	10.93%
ENERGY CONSERVATION - COMMERCIAL	179,204.49	176,669.18	2,535.31	1.44%
TOTAL OPERATING REVENUES	<u><u>70,501,640.82</u></u>	<u><u>70,880,749.05</u></u>	<u><u>(379,108.23)</u></u>	-0.53%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND TWO MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
2/28/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,888,392.85	1,955,245.48	14,735,109.34	16,797,005.21	13.99%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	22,824.70	29,738.46	198,367.95	252,808.70	27.44%
STATION SUP LABOR AND MISC	7,291.33	3,173.90	64,000.08	54,996.28	-14.07%
LINE MISC LABOR AND EXPENSE	76,739.68	45,053.26	480,903.13	418,571.20	-12.96%
STATION LABOR AND EXPENSE	34,508.52	34,192.85	315,541.89	309,594.94	-1.88%
STREET LIGHTING EXPENSE	6,641.89	6,118.02	42,374.21	44,094.22	4.06%
METER EXPENSE	26,276.77	34,483.76	254,734.31	254,029.24	-0.28%
MISC DISTRIBUTION EXPENSE	27,018.54	25,568.23	214,974.37	219,155.80	1.95%
METER READING LABOR & EXPENSE	4,755.29	5,030.44	48,530.69	50,438.59	3.93%
ACCT & COLL LABOR & EXPENSE	119,149.23	119,800.46	1,059,845.73	984,445.90	-7.11%
UNCOLLECTIBLE ACCOUNTS	8,333.33	10,400.00	66,666.64	83,200.00	24.80%
ENERGY AUDIT EXPENSE	30,692.83	38,014.50	335,769.61	340,428.07	1.39%
ADMIN & GEN SALARIES	53,037.93	61,424.24	494,707.09	494,956.89	0.05%
OFFICE SUPPLIES & EXPENSE	22,423.01	7,767.26	151,904.10	170,505.33	12.25%
OUTSIDE SERVICES	18,954.65	5,399.18	246,243.91	140,837.66	-42.81%
PROPERTY INSURANCE	26,282.23	31,019.93	215,640.92	219,733.25	1.90%
INJURIES AND DAMAGES	5,998.38	6,084.65	42,214.50	42,882.64	1.58%
EMPLOYEES PENSIONS & BENEFITS	117,348.03	96,346.30	769,897.13	840,364.99	9.15%
MISC GENERAL EXPENSE	12,217.73	20,503.82	129,559.77	119,399.68	-7.84%
RENT EXPENSE	30,990.27	14,687.65	135,012.85	116,718.81	-13.55%
ENERGY CONSERVATION	0.00	2,267.00	0.00	46,409.00	100.00%
TOTAL OPERATION EXPENSES	651,484.34	597,073.91	5,266,888.88	5,203,571.19	-1.20%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,816.66	1,816.66	0.00%
MAINT OF STRUCT AND EQUIPMT	33,490.37	7,613.98	215,572.18	181,202.16	-15.94%
MAINT OF LINES - OH	74,313.67	76,050.72	862,313.79	763,385.87	-11.47%
MAINT OF LINES - UG	587.69	17,539.22	71,505.58	96,401.66	34.82%
MAINT OF LINE TRANSFORMERS	931.50	0.00	51,430.36	49,052.95	-4.62%
MAINT OF ST LT & SIG SYSTEM	(22.08)	(16.85)	89.43	44.73	-49.98%
MAINT OF GARAGE AND STOCKROOM	52,248.03	45,976.79	324,946.19	384,161.98	18.22%
MAINT OF METERS	0.00	0.00	0.00	0.00	0.00%
MAINT OF GEN PLANT	19,102.36	6,082.12	63,676.92	58,289.32	-8.46%
TOTAL MAINTENANCE EXPENSES	180,878.62	153,473.06	1,591,351.11	1,534,355.33	-3.58%
DEPRECIATION EXPENSE	250,525.00	261,200.00	2,004,200.00	2,089,600.00	4.26%
PURCHASED POWER FUEL EXPENSE	4,441,741.42	3,599,640.06	28,492,138.88	39,164,074.76	37.46%
VOLUNTARY PAYMENTS TO TOWNS	96,400.00	100,750.00	757,661.00	782,731.00	3.31%
TOTAL OPERATING EXPENSES	7,509,422.23	6,667,382.51	52,847,349.21	65,571,337.49	24.08%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/28/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	%
				CHANGE
PURCHASED POWER BASE EXPENSE	16,797,005.21	16,120,303.00	676,702.21	4.20%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	252,808.70	234,524.00	18,284.70	7.80%
STATION SUP LABOR AND MISC	54,996.28	52,104.00	2,892.28	5.55%
LINE MISC LABOR AND EXPENSE	418,571.20	401,697.00	16,874.20	4.20%
STATION LABOR AND EXPENSE	309,594.94	318,553.00	(8,958.06)	-2.81%
STREET LIGHTING EXPENSE	44,094.22	41,490.00	2,604.22	6.28%
METER EXPENSE	254,029.24	259,669.00	(5,639.76)	-2.17%
MISC DISTRIBUTION EXPENSE	219,155.80	218,152.00	1,003.80	0.46%
METER READING LABOR & EXPENSE	50,438.59	49,093.00	1,345.59	2.74%
ACCT & COLL LABOR & EXPENSE	984,445.90	984,473.00	(27.10)	0.00%
UNCOLLECTIBLE ACCOUNTS	83,200.00	83,200.00	0.00	0.00%
ENERGY AUDIT EXPENSE	340,428.07	449,519.00	(109,090.93)	-24.27%
ADMIN & GEN SALARIES	494,956.89	500,964.00	(6,007.11)	-1.20%
OFFICE SUPPLIES & EXPENSE	170,505.33	173,286.00	(2,780.67)	-1.60%
OUTSIDE SERVICES	140,837.66	169,366.00	(28,528.34)	-16.84%
PROPERTY INSURANCE	219,733.25	229,275.00	(9,541.75)	-4.16%
INJURIES AND DAMAGES	42,882.64	40,483.00	2,399.64	5.93%
EMPLOYEES PENSIONS & BENEFITS	840,364.99	808,930.00	31,434.99	3.89%
MISC GENERAL EXPENSE	119,399.68	116,436.00	2,963.68	2.55%
RENT EXPENSE	116,718.81	121,306.00	(4,587.19)	-3.78%
ENERGY CONSERVATION	46,409.00	0.00	46,409.00	100.00%
TOTAL OPERATION EXPENSES	5,203,571.19	5,252,520.00	(48,948.81)	-0.93%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,816.66	1,862.00	(45.34)	-2.44%
MAINT OF STRUCT AND EQUIPMENT	181,202.16	169,247.00	11,955.16	7.06%
MAINT OF LINES - OH	763,385.87	765,974.00	(2,588.13)	-0.34%
MAINT OF LINES - UG	96,401.66	88,410.00	7,991.66	9.04%
MAINT OF LINE TRANSFORMERS	49,052.95	92,447.00	(43,394.05)	-46.94%
MAINT OF ST LT & SIG SYSTEM	44.73	1,837.00	(1,792.27)	-97.57%
MAINT OF GARAGE AND STOCKROOM	384,161.98	373,905.00	10,256.98	2.74%
MAINT OF METERS	0.00	2,901.00	(2,901.00)	-100.00%
MAINT OF GEN PLANT	58,289.32	56,288.00	2,001.32	3.56%
TOTAL MAINTENANCE EXPENSES	1,534,355.33	1,552,871.00	(18,515.67)	-1.19%
DEPRECIATION EXPENSE	2,089,600.00	2,082,866.00	6,734.00	0.32%
PURCHASED POWER FUEL EXPENSE	39,164,074.76	40,535,195.00	(1,371,120.24)	-3.38%
VOLUNTARY PAYMENTS TO TOWNS	782,731.00	771,397.00	11,334.00	1.47%
TOTAL OPERATING EXPENSES	65,571,337.49	66,315,152.00	(743,814.51)	-1.12%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND TWO MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/28/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2009 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	22,830,986.00	16,797,005.21	6,033,980.79	26.43%
OPERATION SUPER AND ENGIN-TRANS	VC	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	VC	267,439.00	252,808.70	14,630.30	5.47%
STATION SUP LABOR AND MISC	VC	44,387.00	54,996.28	(10,609.28)	-23.90%
LINE MISC LABOR AND EXPENSE	VC	579,502.00	418,571.20	160,930.80	27.77%
STATION LABOR AND EXPENSE	VC	531,966.00	309,594.94	222,371.06	41.80%
STREET LIGHTING EXPENSE	VC	73,805.00	44,094.22	29,710.78	40.26%
METER EXPENSE	DA	419,257.00	254,029.24	165,227.76	39.41%
MISC DISTRIBUTION EXPENSE	JD	338,358.00	219,155.80	119,202.20	35.23%
METER READING LABOR & EXPENSE	DA	66,356.00	50,438.59	15,917.41	23.99%
ACCT & COLL LABOR & EXPENSE	RF	1,662,842.00	984,445.90	678,396.10	40.80%
UNCOLLECTIBLE ACCOUNTS	RF	125,000.00	83,200.00	41,800.00	33.44%
ENERGY AUDIT EXPENSE	JP	996,638.00	340,428.07	656,209.93	65.84%
ADMIN & GEN SALARIES	VC	816,337.00	494,956.89	321,380.11	39.37%
OFFICE SUPPLIES & EXPENSE	VC	226,000.00	170,505.33	55,494.67	24.56%
OUTSIDE SERVICES	VC	475,400.00	140,837.66	334,562.34	70.37%
PROPERTY INSURANCE	JD	429,500.00	219,733.25	209,766.75	48.84%
INJURIES AND DAMAGES	JD	54,651.00	42,882.64	11,768.36	21.53%
EMPLOYEES PENSIONS & BENEFITS	JD	823,600.00	840,364.99	(16,764.99)	-2.04%
MISC GENERAL EXPENSE	VC	251,053.00	119,399.68	131,653.32	52.44%
RENT EXPENSE	JD	212,000.00	116,718.81	95,281.19	44.94%
ENERGY CONSERVATION	JP	0.00	46,409.00	(46,409.00)	0.00%
TOTAL OPERATION EXPENSES		8,394,091.00	5,203,571.19	3,190,519.81	38.01%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	VC	3,000.00	1,816.66	1,183.34	39.44%
MAINT OF STRUCT AND EQUIPMT	VC	101,354.00	181,202.16	(79,848.16)	-78.78%
MAINT OF LINES - OH	VC	1,243,249.00	763,385.87	479,863.13	38.60%
MAINT OF LINES - UG	VC	105,935.00	96,401.66	9,533.34	9.00%
MAINT OF LINE TRANSFORMERS	VC	216,000.00	49,052.95	166,947.05	77.29%
MAINT OF ST LT & SIG SYSTEM	JD	10,979.00	44.73	10,934.27	99.59%
MAINT OF GARAGE AND STOCKROOM	JD	631,720.00	384,161.98	247,558.02	39.19%
MAINT OF METERS	DA	18,558.00	0.00	18,558.00	100.00%
MAINT OF GEN PLANT	RF	135,000.00	58,289.32	76,710.68	56.82%
TOTAL MAINTENANCE EXPENSES		2,465,795.00	1,534,355.33	931,439.67	37.77%
DEPRECIATION EXPENSE	RF	3,175,200.00	2,089,600.00	1,085,600.00	34.19%
PURCHASED POWER FUEL EXPENSE	JP	54,551,431.00	39,164,074.76	15,387,356.24	28.21%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,209,000.00	782,731.00	426,269.00	35.26%
TOTAL OPERATING EXPENSES		92,626,503.00	65,571,337.49	27,055,165.51	29.21%