

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
2/28/10

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	6,146,414.40	6,406,103.01
RESTRICTED CASH (SCH A P.9)	15,620,895.15	14,469,172.69
RESTRICTED INVESTMENTS (SCH A P.9)	2,900,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	11,154,986.77	9,402,416.09
PREPAID EXPENSES (SCH B P.10)	1,951,398.89	2,089,095.56
INVENTORY	1,397,332.46	1,415,580.57
TOTAL CURRENT ASSETS	39,171,027.67	38,182,367.92
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	122,391.17	108,967.43
CAPITAL ASSETS, NET (SCH C P.2)	64,106,106.57	65,673,905.48
OTHER ASSETS (SCH C P.2)	17,183.90	14,523.70
TOTAL NONCURRENT ASSETS	64,245,681.64	65,797,396.61
TOTAL ASSETS	103,416,709.31	103,979,764.53
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,631,243.41	8,540,272.53
CUSTOMER DEPOSITS	492,135.01	491,712.86
CUSTOMER ADVANCES FOR CONSTRUCTION	681,839.92	590,040.02
ACCRUED LIABILITIES	641,705.05	1,133,584.35
CURRENT PORTION OF BONDS PAYABLE	550,000.00	0.00
TOTAL CURRENT LIABILITIES	8,996,923.39	10,755,609.76
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	11,679,140.97	13,628,724.09
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	63,556,106.57	65,673,905.48
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,906,707.10	5,444,492.83
UNRESTRICTED	23,274,754.67	19,232,642.13
TOTAL NET ASSETS (P.3)	91,737,568.34	90,351,040.44
TOTAL LIABILITIES AND NET ASSETS	103,416,709.31	103,979,764.53

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
2/28/10

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	41,937.50
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	67,029.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	122,391.17	108,967.43
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	11,774,491.18	12,983,462.83
INFRASTRUCTURE	43,776,865.98	44,427,182.62
TOTAL UTILITY PLANT	64,106,106.57	65,673,905.48
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	2,660.20	0.00
TOTAL OTHER ASSETS	17,183.90	14,523.70
TOTAL NONCURRENT ASSETS	64,245,681.64	65,797,396.61

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/28/10

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,373,485.14	3,068,196.35	26,930,766.29	26,618,605.23	-1.16%
FUEL REVENUE	4,045,284.33	3,510,280.41	41,272,013.48	30,261,119.30	-26.68%
PURCHASED POWER CAPACITY	(1,759.95)	298,270.62	1,486,344.63	2,572,058.90	73.05%
FORFEITED DISCOUNTS	77,594.80	70,516.67	582,373.98	580,351.48	-0.35%
ENERGY CONSERVATION REVENUE	47,109.49	42,204.30	230,142.44	374,836.84	62.87%
PASNY CREDIT	0.00	(80,545.44)	0.00	(313,633.84)	100.00%
TOTAL OPERATING REVENUES	7,541,713.81	6,908,922.91	70,501,640.82	60,093,337.91	-14.76%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,955,245.48	2,066,054.50	16,797,005.21	18,514,414.16	10.22%
PURCHASED POWER FUEL	3,599,640.06	3,106,761.88	39,164,074.76	28,068,747.42	-28.33%
OPERATING MAINTENANCE	597,073.91	657,480.05	5,203,571.19	5,625,284.59	8.10%
DEPRECIATION	153,473.06	207,048.90	1,534,355.33	1,920,464.37	25.16%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	2,089,600.00	2,240,846.24	7.24%
	100,750.00	104,500.00	782,731.00	835,746.00	6.77%
TOTAL OPERATING EXPENSES	6,667,382.51	6,421,951.11	65,571,337.49	57,205,502.78	-12.76%
OPERATING INCOME	874,331.30	486,971.80	4,930,303.33	2,887,835.13	-41.43%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	12,022.00	135,000.00	239,303.51	556,240.71	132.44%
RETURN ON INVESTMENT TO READING	(176,060.33)	(182,222.50)	(1,408,483.66)	(1,457,780.00)	3.50%
INTEREST INCOME	11,245.91	2,631.18	277,675.79	138,649.76	-50.07%
INTEREST EXPENSE	(3,835.04)	(1,250.82)	(31,466.44)	(15,796.40)	-49.80%
OTHER (MDSE AND AMORT)	3,662.00	84,290.16	107,207.12	202,175.12	88.58%
TOTAL NONOPERATING REV (EXP)	(152,965.46)	38,448.02	(815,763.68)	(576,510.81)	-29.33%
CHANGE IN NET ASSETS	721,365.84	525,419.82	4,114,539.65	2,311,324.32	-43.83%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF FEBRUARY			91,737,568.34	90,351,040.44	-1.51%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/28/10

	ACTUAL ** YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE **	26,618,605.23	26,637,338.00	(18,732.77)	-0.07%
FUEL REVENUE	30,261,119.30	29,602,779.00	658,340.30	2.22%
PURCHASED POWER CAPACITY	2,572,058.90	2,643,921.00	(71,862.10)	-2.72%
FORFEITED DISCOUNTS	580,351.48	577,949.00	2,402.48	0.42%
ENERGY CONSERVATION REVENUE	374,836.84	379,547.00	(4,710.16)	-1.24%
PASNY CREDIT	(313,633.84)	(210,225.00)	(103,408.84)	100.00%
TOTAL OPERATING REVENUES	60,093,337.91	59,631,309.00	462,028.91	0.77%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	18,514,414.16	18,335,359.00	179,055.16	0.98%
PURCHASED POWER FUEL	28,068,747.42	28,582,668.68	(513,921.26)	-1.80%
OPERATING MAINTENANCE	5,625,284.59	5,452,993.44	172,291.15	3.16%
DEPRECIATION	1,920,464.37	1,451,716.64	468,747.73	32.29%
VOLUNTARY PAYMENTS TO TOWNS	2,240,846.24	2,245,634.68	(4,788.44)	-0.21%
	835,746.00	835,746.00	0.00	0.00%
TOTAL OPERATING EXPENSES	57,205,502.78	56,904,118.44	301,384.34	0.53%
OPERATING INCOME	2,887,835.13	2,727,190.56	160,644.57	5.89%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	556,240.71	510,356.00	45,884.71	8.99%
RETURN ON INVESTMENT TO READING	(1,457,780.00)	(1,457,785.00)	5.00	0.00%
INTEREST INCOME	138,649.76	161,575.00	(22,925.24)	-14.19%
INTEREST EXPENSE	(15,796.40)	(15,790.00)	(6.40)	0.04%
OTHER (MDSE AND AMORT)	202,175.12	129,358.00	72,817.12	56.29%
TOTAL NONOPERATING REV (EXP)	(576,510.81)	(672,286.00)	95,775.19	-14.25%
CHANGE IN NET ASSETS	2,311,324.32	2,054,904.56	256,419.76	12.48%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,039,716.12	0.00	0.00%
NET ASSETS AT END OF FEBRUARY	90,351,040.44	90,094,620.68	256,419.76	0.28%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
2/28/10

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	16,531.81
DEPRECIATION TRANSFER FY 10	2,240,846.24
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>1,041,647.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 8,702,154.61

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU FEBRUARY	2,216,014.78
PAID ADDITIONS TO GAW THRU FEBRUARY	1,041,647.00
TOTAL USE OF CAPITAL FUNDS	<u>3,257,661.78</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 2/28/10	<u><u>5,444,492.83</u></u>
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PAID ADDITIONS TO GAW FROM FY 10	1,041,647.00
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>6,074,386.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
2/28/10

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	21,348,701	19,477,475	175,451,599	171,190,653	-2.43%
COMM. AND INDUSTRIAL SALES	34,430,991	30,539,925	293,429,783	275,082,772	-6.25%
PRIVATE STREET LIGHTING	71,309	71,050	569,512	568,133	-0.24%
TOTAL PRIVATE CONSUMERS	<u>55,851,001</u>	<u>50,088,450</u>	<u>469,450,894</u>	<u>446,841,558</u>	-4.82%
MUNICIPAL SALES:					
STREET LIGHTING	239,327	237,395	1,927,920	1,898,162	-1.54%
MUNICIPAL BUILDINGS	918,338	848,165	8,548,142	6,744,443	-21.10%
TOTAL MUNICIPAL CONSUMERS	<u>1,157,665</u>	<u>1,085,560</u>	<u>10,476,062</u>	<u>8,642,605</u>	-17.50%
SALES FOR RESALE	292,763	273,748	2,332,934	2,245,501	-3.75%
SCHOOL	1,490,738	1,347,411	6,954,102	9,707,642	39.60%
TOTAL KILOWATT HOURS SOLD	<u>58,792,167</u>	<u>52,795,169</u>	<u>489,213,992</u>	<u>467,437,306</u>	-4.45%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
2/28/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,477,475	6,237,204	2,589,662	4,555,117	6,095,492
COMM & IND	30,539,925	3,919,181	250,826	4,639,212	21,730,706
PVT ST LIGHTS	71,050	13,867	1,360	21,030	34,793
PUB ST LIGHTS	237,395	78,651	32,851	39,710	86,183
MUNI BLDGS	848,165	266,320	139,989	135,121	306,735
SALES/RESALE	273,748	273,748	0	0	0
SCHOOL	1,347,411	488,597	266,803	175,960	416,051
TOTAL	52,795,169	11,277,568	3,281,491	9,566,150	28,669,960

YEAR TO DATE

RESIDENTIAL	171,190,653	53,337,316	24,450,713	39,499,435	53,903,189
COMM & IND	275,082,772	34,167,317	2,232,217	43,114,587	195,568,651
PVT ST LIGHTS	568,133	111,900	10,880	167,292	278,061
PUB ST LIGHTS	1,898,162	629,108	262,808	317,614	688,632
MUNI BLDGS	6,744,443	1,782,774	1,132,502	1,287,055	2,542,112
SALES/RESALE	2,245,501	2,245,501	0	0	0
SCHOOL	9,707,642	3,578,676	1,972,791	1,225,640	2,930,535
TOTAL	467,437,306	95,852,592	30,061,911	85,611,623	255,911,180

LAST YEAR
TO DATE

RESIDENTIAL	175,451,599	55,261,218	25,056,798	40,632,411	54,501,172
COMM & IND	301,977,925	39,270,034	4,080,780	52,615,914	206,011,197
PVT ST LIGHTS	569,512	110,552	10,920	173,512	274,528
PUB ST LIGHTS	1,927,920	660,244	262,868	316,792	688,016
SALES/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

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.89%	11.81%	4.91%	8.63%	11.54%
COMM & IND	57.85%	7.42%	0.48%	8.79%	41.16%
PVT ST LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.45%	0.15%	0.06%	0.08%	0.16%
MUNI BLDGS	1.61%	0.50%	0.27%	0.26%	0.58%
SALES/RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	2.55%	0.93%	0.51%	0.33%	0.78%
TOTAL	100.00%	21.36%	6.23%	18.13%	54.28%

YEAR TO DATE

RESIDENTIAL	36.62%	11.41%	5.23%	8.45%	11.53%
COMM & IND	58.85%	7.31%	0.48%	9.22%	41.84%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.13%	0.06%	0.07%	0.15%
MUNI BLDGS	1.44%	0.38%	0.24%	0.28%	0.54%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.08%	0.77%	0.42%	0.26%	0.63%
TOTAL	100.00%	20.50%	6.43%	18.32%	54.75%

LAST YEAR
TO DATE

RESIDENTIAL	35.86%	11.30%	5.12%	8.31%	11.13%
COMM & IND	61.73%	8.03%	0.83%	10.76%	42.11%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.06%	0.15%
SALES/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%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
2/28/10

TOTAL OPERATING REVENUES	(P.3)	60,093,337.91
ADD:		
POLE RENTAL		119,936.60
INTEREST INCOME ON CUSTOMER DEPOSITS		1,668.59
LESS:		
OPERATING EXPENSES	(P.3)	(57,205,502.78)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(11,350.63)
FORMULA INCOME (LOSS)		<u><u>2,993,643.92</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
2/28/10

		MONTH OF FEB 2009	MONTH OF FEB 2010	% CHANGE		YEAR FEB 2009	THRU FEB 2010
				2009	2010		
SALE OF KWH	(P.5)	58,792,167	52,795,169	-1.91%	-4.45%	489,213,992	467,437,306
KWH PURCHASED		54,051,452	53,825,068	-2.79%	-3.15%	493,901,329	478,349,421
AVE BASE COST PER KWH		0.036174	0.038385	17.27%	13.81%	0.034009	0.038705
AVE BASE SALE PER KWH		0.057380	0.058115	4.87%	3.45%	0.055049	0.056946
AVE COST PER KWH		0.102770	0.096104	33.18%	-14.05%	0.113304	0.097383
AVE SALE PER KWH		0.126186	0.124604	31.04%	-12.72%	0.139413	0.121684
FUEL CHARGE REVENUE	(P.3)	4,045,284.33	3,510,280.41	53.55%	-26.68%	41,272,013.48	30,261,119.30
LOAD FACTOR		69.08%	70.54%				
PEAK LOAD		107,190	104,522				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
2/28/10

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	6,143,414.40	6,403,103.01
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	6,146,414.40	6,406,103.01
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,906,707.10	5,444,492.83
CASH - CONSTRUCTION FUND	0.00	0.00
CASH - TOWN PAYMENT	553,600.00	573,450.00
CASH - BOND PAYMENTS	387,200.00	0.00
CASH - DEFERRED FUEL RESERVE	3,013,269.42	3,618,132.29
CASH - RATE STABILIZATION FUND	4,796,816.07	2,400,691.75
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,256,927.68	1,404,510.92
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	492,135.01	491,712.86
CASH - ENERGY CONSERVATION	0.00	321,942.17
TOTAL RESTRICTED CASH	15,620,895.15	14,469,172.69
 RESTRICTED INVESTMENTS		
RATE STABILIZATION *	1,400,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	2,900,000.00	4,400,000.00
TOTAL CASH BALANCE	24,667,309.55	25,275,275.70

FEBRUARY 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08;	INT 4.00%;	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 HOME LOAN MTG CORP	500,000.00;	DTD 11/13/07;	INT 5.25%;	MATURITY 11/13/17

FEBRUARY 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

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
2/28/10

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	6,464,181.76	5,247,945.59
ACCOUNTS RECEIVABLE - OTHER	317,133.19	336,291.34
ACCOUNTS RECEIVABLE - LIENS	117,925.85	172,106.91
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(310,911.01)	(307,344.73)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(196,771.93)	(220,594.76)
TOTAL ACCOUNTS RECEIVABLE BILLED	6,392,625.02	5,229,471.51
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	11,154,986.77	9,402,416.09

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,122,857.70	1,139,975.04
PREPAYMENT PURCHASED POWER	498,224.79	513,833.81
PREPAYMENT PASNY	330,316.40	286,833.66
PREPAYMENT WATSON	0.00	148,453.05
TOTAL PREPAYMENT	1,951,398.89	2,089,095.56

ACCOUNTS RECEIVABLE AGING FEBRUARY 2010:

RESIDENTIAL AND COMMERCIAL	5,247,945.59
LESS: SALES DISCOUNT LIABILITY	(307,344.73)
GENERAL LEDGER BALANCE	4,940,600.86

CURRENT	3,857,277.00	78.07%
30 DAYS	624,346.57	12.64%
60 DAYS	197,412.15	4.00%
90 DAYS	108,053.31	2.19%
OVER 90 DAYS	153,511.83	3.10%
TOTAL	4,940,600.86	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
2/28/10

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,947,110.57	2,635,768.82	26,434,168.34	22,836,089.06	-13.61%
COMM AND INDUSTRIAL SALES	4,077,458.90	3,575,315.70	38,640,628.44	31,262,670.75	-19.09%
PRIVATE STREET LIGHTING	10,853.45	10,651.48	94,629.23	83,975.55	-11.26%
TOTAL PRIVATE CONSUMERS	<u>7,035,422.92</u>	<u>6,221,736.00</u>	<u>65,169,426.01</u>	<u>54,182,735.36</u>	-16.86%
MUNICIPAL SALES:					
STREET LIGHTING	48,007.68	47,022.32	412,282.40	372,380.32	-9.68%
MUNICIPAL BUILDINGS	115,216.97	105,396.82	1,335,215.44	824,922.58	-38.22%
TOTAL MUNICIPAL CONSUMERS	<u>163,224.65</u>	<u>152,419.14</u>	<u>1,747,497.84</u>	<u>1,197,302.90</u>	-31.48%
SALES FOR RESALE	38,547.98	35,204.25	352,472.88	285,214.58	-19.08%
SCHOOL	181,573.92	169,117.37	933,383.04	1,214,471.69	30.12%
SUB-TOTAL	<u>7,418,769.47</u>	<u>6,578,476.76</u>	<u>68,202,779.77</u>	<u>56,879,724.53</u>	-16.60%
FORFEITED DISCOUNTS	77,594.80	70,516.67	582,373.98	580,351.48	-0.35%
PURCHASED POWER CAPACITY	(1,759.95)	298,270.62	1,486,344.63	2,572,058.90	73.05%
ENERGY CONSERVATION - RESIDENTIAL	10,672.47	9,740.37	50,937.95	85,637.07	68.12%
ENERGY CONSERVATION - COMMERCIAL	36,437.02	32,463.93	179,204.49	289,199.77	61.38%
PASNY CREDIT	0.00	(80,545.44)	0.00	(313,633.84)	100.00%
TOTAL REVENUE	<u><u>7,541,713.81</u></u>	<u><u>6,908,922.91</u></u>	<u><u>70,501,640.82</u></u>	<u><u>60,093,337.91</u></u>	-14.76%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
2/28/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,635,768.82	846,377.73	349,160.95	616,336.58	823,893.56
INDUS/MUNI BLDG	3,680,712.52	512,321.93	48,448.72	572,742.07	2,547,199.80
PUB.ST.LIGHTS	47,022.32	16,263.90	5,824.07	7,805.49	17,128.86
PRV.ST.LIGHTS	10,651.48	2,029.99	203.38	3,296.91	5,121.20
CO-OP RESALE	35,204.25	35,204.25	0.00	0.00	0.00
SCHOOL	169,117.37	61,201.85	33,026.87	22,789.02	52,099.63
TOTAL	6,578,476.76	1,473,399.65	436,663.99	1,222,970.07	3,445,443.05

THIS YEAR TO DATE

RESIDENTIAL	22,836,089.06	7,135,352.67	3,245,869.65	5,275,357.22	7,179,509.52
INDUS/MUNI BLDG	32,087,593.34	4,285,310.25	404,088.60	5,137,229.24	22,260,965.24
PUB.ST.LIGHTS	372,380.32	128,898.68	46,098.02	61,812.12	135,571.50
PRV.ST.LIGHTS	83,975.54	16,189.10	1,610.71	25,916.33	40,259.41
CO-OP RESALE	285,214.58	285,214.58	0.00	0.00	0.00
SCHOOL	1,214,471.69	446,055.49	243,395.12	158,477.71	366,543.37
TOTAL	56,879,724.53	12,297,020.77	3,941,062.08	10,658,792.63	29,982,849.05

LAST 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

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.07%	12.87%	5.31%	9.37%	12.52%
INDUS/MUNI BLDG	55.95%	7.79%	0.74%	8.71%	38.71%
PUB.ST.LIGHTS	0.71%	0.25%	0.09%	0.12%	0.25%
PRV.ST.LIGHTS	0.16%	0.03%	0.00%	0.05%	0.08%
CO-OP RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	2.57%	0.93%	0.50%	0.35%	0.79%
TOTAL	99.99%	22.41%	6.64%	18.60%	52.35%

THIS YEAR TO DATE

RESIDENTIAL	40.15%	12.54%	5.71%	9.27%	12.63%
INDUS/MUNI BLDG	56.41%	7.53%	0.71%	9.03%	39.14%
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	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.14%	0.78%	0.43%	0.28%	0.65%
TOTAL	100.00%	21.62%	6.93%	18.74%	52.72%

LAST 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%	6.69%	19.53%	52.36%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
2/28/10

SCHEDULE F

	ACTUAL ** YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	11,743,691.83	11,678,432.00	65,259.83	0.56%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	13,898,930.25	13,964,446.00	(65,515.75)	-0.47%
PUBLIC STREET LIGHTING	249,711.69	272,476.00	(22,764.31)	-8.35%
SALES FOR RESALE	139,514.13	147,389.00	(7,874.87)	-5.34%
SCHOOL	<u>586,757.33</u>	<u>574,595.00</u>	<u>12,162.33</u>	2.12%
TOTAL BASE SALES	26,618,605.23	26,637,338.00	(18,732.77)	-0.07%
TOTAL FUEL SALES	<u>30,261,119.30</u>	<u>29,602,779.00</u>	<u>658,340.30</u>	2.22%
TOTAL OPERATING REVENUE	56,879,724.53	56,240,117.00	639,607.53	1.14%
FORFEITED DISCOUNTS	580,351.48	577,949.00	2,402.48	0.42%
PURCHASED POWER CAPACITY	2,572,058.90	2,643,921.00	(71,862.10)	-2.72%
ENERGY CONSERVATION - RESIDENTIAL	85,637.07	92,964.00	(7,326.93)	-7.88%
ENERGY CONSERVATION - COMMERCIAL	289,199.77	286,583.00	2,616.77	0.91%
PASNY CREDIT	(313,633.84)	(210,225.00)	(103,408.84)	100.00%
TOTAL OPERATING REVENUES	<u><u>60,093,337.91</u></u>	<u><u>59,631,309.00</u></u>	<u><u>462,028.91</u></u>	0.77%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
2/28/10

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,955,245.48	2,066,054.50	16,797,005.21	18,514,414.16	10.22%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	29,738.46	35,325.45	252,808.70	267,759.11	5.91%
STATION SUP LABOR AND MISC	3,173.90	8,294.30	54,996.28	49,943.65	-9.19%
LINE MISC LABOR AND EXPENSE	45,053.26	50,907.38	418,571.20	415,155.75	-0.82%
STATION LABOR AND EXPENSE	34,192.85	32,771.91	309,594.94	311,778.17	0.71%
STREET LIGHTING EXPENSE	6,118.02	3,546.74	44,094.22	32,413.14	-26.49%
METER EXPENSE	34,483.76	29,844.03	254,029.24	263,304.25	3.65%
MISC DISTRIBUTION EXPENSE	25,568.23	26,619.81	219,155.80	214,378.54	-2.18%
METER READING LABOR & EXPENSE	5,030.44	4,498.25	50,438.59	49,768.34	-1.33%
ACCT & COLL LABOR & EXPENSE	119,800.46	89,195.60	984,445.90	886,152.15	-9.98%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	83,200.00	100,492.92	20.78%
ENERGY AUDIT EXPENSE	38,014.50	25,633.36	340,428.07	296,532.75	-12.89%
ADMIN & GEN SALARIES	61,424.24	58,208.44	494,956.89	511,342.37	3.31%
OFFICE SUPPLIES & EXPENSE	7,767.26	24,257.84	170,505.33	176,832.90	3.71%
OUTSIDE SERVICES	5,399.18	34,202.30	140,837.66	205,325.99	0.00%
PROPERTY INSURANCE	31,019.93	30,684.47	219,733.25	251,936.45	14.66%
INJURIES AND DAMAGES	6,084.65	4,339.87	42,882.64	39,628.67	-7.59%
EMPLOYEES PENSIONS & BENEFITS	96,346.30	110,396.95	840,364.99	1,071,843.90	27.55%
MISC GENERAL EXPENSE	20,503.82	10,666.89	119,399.68	105,113.41	-11.97%
RENT EXPENSE	14,687.65	31,846.69	116,718.81	131,973.06	13.07%
ENERGY CONSERVATION	2,267.00	33,739.77	46,409.00	243,609.07	424.92%
TOTAL OPERATION EXPENSES	597,073.91	657,480.05	5,203,571.19	5,625,284.59	8.10%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,816.66	1,816.66	0.00%
MAINT OF STRUCT AND EQUIPMT	7,613.98	12,694.73	181,202.16	58,976.08	-67.45%
MAINT OF LINES - OH	76,050.72	113,463.47	763,385.87	748,850.78	-1.90%
MAINT OF LINES - UG	17,539.22	35,882.57	96,401.66	129,969.24	34.82%
MAINT OF LINE TRANSFORMERS *	0.00	1,614.80	49,052.95	594,160.60	1111.26%
MAINT OF ST LT & SIG SYSTEM	(16.85)	(40.94)	44.73	(129.61)	100.00%
MAINT OF GARAGE AND STOCKROOM	45,976.79	35,979.05	384,161.98	324,151.32	-15.62%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	6,082.12	7,228.14	58,289.32	62,137.99	6.60%
TOTAL MAINTENANCE EXPENSES	153,473.06	207,048.90	1,534,355.33	1,920,464.37	25.16%
DEPRECIATION EXPENSE	261,200.00	280,105.78	2,089,600.00	2,240,846.24	7.24%
PURCHASED POWER FUEL EXPENSE	3,599,640.06	3,106,761.88	39,164,074.76	28,068,747.42	-28.33%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	782,731.00	835,746.00	6.77%
TOTAL OPERATING EXPENSES	6,667,382.51	6,421,951.11	65,571,337.49	57,205,502.78	-12.76%

* Includes GAW soil remediation expenses.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/28/10

SCHEDULE G

OPERATION EXPENSES:	ACTUAL ** YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	18,514,414.16	18,335,359.00	179,055.16	0.98%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	267,759.11	260,582.99	7,176.12	2.75%
STATION SUP LABOR AND MISC	49,943.65	37,306.88	12,636.77	33.87%
LINE MISC LABOR AND EXPENSE	415,155.75	414,800.99	354.76	0.09%
STATION LABOR AND EXPENSE	311,778.17	318,840.33	(7,062.16)	-2.21%
STREET LIGHTING EXPENSE	32,413.14	37,817.82	(5,404.68)	-14.29%
METER EXPENSE	263,304.25	269,165.49	(5,861.24)	-2.18%
MISC DISTRIBUTION EXPENSE	214,378.54	215,882.19	(1,503.65)	-0.70%
METER READING LABOR & EXPENSE	49,768.34	50,743.35	(975.01)	-1.92%
ACCT & COLL LABOR & EXPENSE	886,152.15	935,617.46	(49,465.31)	-5.29%
UNCOLLECTIBLE ACCOUNTS	100,492.92	100,492.92	0.00	0.00%
ENERGY AUDIT EXPENSE	296,532.75	419,557.37	(123,024.62)	-29.32%
ADMIN & GEN SALARIES	511,342.37	515,454.30	(4,111.93)	-0.80%
OFFICE SUPPLIES & EXPENSE	176,832.90	172,815.12	4,017.78	2.32%
OUTSIDE SERVICES	205,325.99	208,420.86	(3,094.87)	-1.48%
PROPERTY INSURANCE	251,936.45	264,155.43	(12,218.98)	-4.63%
INJURIES AND DAMAGES	39,628.67	39,288.30	340.37	0.87%
EMPLOYEES PENSIONS & BENEFITS	1,071,843.90	770,457.37	301,386.53	39.12%
MISC GENERAL EXPENSE	105,113.41	122,649.55	(17,536.14)	-14.30%
RENT EXPENSE	131,973.06	118,972.94	13,000.12	10.93%
ENERGY CONSERVATION	243,609.07	179,971.78	63,637.29	100.00%
TOTAL OPERATION EXPENSES	5,625,284.59	5,452,993.44	172,291.15	3.16%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,816.66	1,862.50	(45.84)	-2.46%
MAINT OF STRUCT AND EQUIPMENT	58,976.08	61,206.69	(2,230.61)	-3.64%
MAINT OF LINES - OH	748,850.78	692,686.36	56,164.42	8.11%
MAINT OF LINES - UG	129,969.24	102,035.03	27,934.21	27.38%
MAINT OF LINE TRANSFORMERS ***	594,160.60	157,707.34	436,453.26	276.75%
MAINT OF ST LT & SIG SYSTEM	(129.61)	1,543.87	(1,673.48)	-108.40%
MAINT OF GARAGE AND STOCKROOM	324,151.32	367,250.32	(43,099.00)	-11.74%
MAINT OF METERS	531.31	1,311.31	(780.00)	-59.48%
MAINT OF GEN PLANT	62,137.99	66,113.22	(3,975.23)	-6.01%
TOTAL MAINTENANCE EXPENSES	1,920,464.37	1,451,716.64	468,747.73	32.29%
DEPRECIATION EXPENSE	2,240,846.24	2,245,634.68	(4,788.44)	-0.21%
PURCHASED POWER FUEL EXPENSE	28,068,747.42	28,582,668.68	(513,921.26)	-1.80%
VOLUNTARY PAYMENTS TO TOWNS	835,746.00	835,746.00	0.00	0.00%
TOTAL OPERATING EXPENSES	57,205,502.78	56,904,118.44	301,384.34	0.53%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

*** Includes GAW soil remediation expenses.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/28/10

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	18,514,414.16	8,279,836.84	30.90%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	267,759.11	130,436.89	32.76%
STATION SUP LABOR AND MISC	KS	71,651.00	49,943.65	21,707.35	30.30%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	415,155.75	161,397.25	27.99%
STATION LABOR AND EXPENSE	KS	423,826.00	311,778.17	112,047.83	26.44%
STREET LIGHTING EXPENSE	KS	79,519.00	32,413.14	47,105.86	59.24%
METER EXPENSE	DA	424,973.00	263,304.25	161,668.75	38.04%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	214,378.54	131,119.46	37.95%
METER READING LABOR & EXPENSE	DA	66,772.00	49,768.34	17,003.66	25.47%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	886,152.15	576,064.85	39.40%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	100,492.92	49,507.08	33.00%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	296,532.75	809,226.25	73.18%
ADMIN & GEN SALARIES	VC	776,201.00	511,342.37	264,858.63	34.12%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	176,832.90	87,767.10	33.17%
OUTSIDE SERVICES	VC	398,500.00	205,325.99	193,174.01	48.48%
PROPERTY INSURANCE	JD	443,150.00	251,936.45	191,213.55	43.15%
INJURIES AND DAMAGES	JD	60,039.00	39,628.67	20,410.33	34.00%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	1,071,843.90	21,341.10	1.95%
MISC GENERAL EXPENSE	VC	223,038.00	105,113.41	117,924.59	52.87%
RENT EXPENSE	JD	212,000.00	131,973.06	80,026.94	37.75%
ENERGY CONSERVATION	JP	0.00	243,609.07	(243,609.07)	100.00%
TOTAL OPERATION EXPENSES		<u>8,575,677.00</u>	<u>5,625,284.59</u>	<u>2,950,392.41</u>	34.40%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,816.66	1,183.34	39.44%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	58,976.08	99,882.92	62.88%
MAINT OF LINES - OH	KS	1,060,849.00	748,850.78	311,998.22	29.41%
MAINT OF LINES - UG	KS	144,228.00	129,969.24	14,258.76	9.89%
MAINT OF LINE TRANSFORMERS ***	KS	93,500.00	594,160.60	(500,660.60)	-535.47%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(129.61)	10,017.61	101.31%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	324,151.32	301,480.68	48.19%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	62,137.99	53,962.01	46.48%
TOTAL MAINTENANCE EXPENSES		<u>2,216,919.00</u>	<u>1,920,464.37</u>	<u>296,454.63</u>	13.37%
DEPRECIATION EXPENSE	RF	3,390,000.00	2,240,846.24	1,149,153.76	33.90%
PURCHASED POWER FUEL EXPENSE	JP	40,893,477.00	28,068,747.42	12,824,729.58	31.36%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	835,746.00	418,254.00	33.35%
TOTAL OPERATING EXPENSES		<u>83,124,324.00</u>	<u>57,205,502.78</u>	<u>25,918,821.22</u>	31.18%

** REFORECASTED AS OF 12/31/09
** 6 MONTHS ACTUAL/6 MONTHS BUDGET

*** Includes GAW soil remediation expenses.