

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
2/28/11

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	6,406,103.01	7,225,949.28
RESTRICTED CASH (SCH A P.9)	14,469,172.69	15,894,798.57
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	2,200,000.00
RECEIVABLES, NET (SCH B P.10)	9,402,416.09	8,660,820.16
PREPAID EXPENSES (SCH B P.10)	2,103,619.26	1,777,303.90
INVENTORY	1,415,580.57	1,656,277.91
TOTAL CURRENT ASSETS	38,196,891.62	37,415,149.82
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	108,967.43	88,151.26
CAPITAL ASSETS, NET (SCH C P.2)	65,673,905.48	67,514,565.76
TOTAL NONCURRENT ASSETS	65,782,872.91	67,602,717.02
TOTAL ASSETS	103,979,764.53	105,017,866.84
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	8,540,272.53	6,964,736.44
CUSTOMER DEPOSITS	491,712.86	516,980.20
CUSTOMER ADVANCES FOR CONSTRUCTION	590,040.02	330,793.90
ACCRUED LIABILITIES	1,133,584.35	1,129,555.98
TOTAL CURRENT LIABILITIES	10,755,609.76	8,942,066.52
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,873,114.33	3,020,032.75
TOTAL NONCURRENT LIABILITIES	2,873,114.33	3,020,032.75
TOTAL LIABILITIES	13,628,724.09	11,962,099.27
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	65,673,905.48	67,514,565.76
RESTRICTED FOR DEPRECIATION FUND (P.9)	5,444,492.83	4,676,350.65
UNRESTRICTED	19,232,642.13	20,864,851.16
TOTAL NET ASSETS (P.3)	90,351,040.44	93,055,767.57
TOTAL LIABILITIES AND NET ASSETS	103,979,764.53	105,017,866.84

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
2/28/11

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	41,937.50	23,538.60
NEW ENGLAND HYDRO TRANSMISSION	67,029.93	64,612.66
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	108,967.43	88,151.26
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,997,417.80	6,885,376.77
EQUIPMENT AND FURNISHINGS	12,983,462.83	13,169,755.23
INFRASTRUCTURE	44,427,182.62	46,193,591.53
TOTAL UTILITY PLANT	65,673,905.48	67,514,565.76
TOTAL NONCURRENT ASSETS	65,782,872.91	67,602,717.02

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/28/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,068,196.35	3,759,654.33	26,618,605.23	31,084,574.87	16.78%
FUEL REVENUE	3,510,280.41	3,153,393.61	30,261,119.30	28,301,328.01	-6.48%
PURCHASED POWER CAPACITY	298,270.62	42,237.55	2,572,058.90	1,198,798.38	-53.39%
FORFEITED DISCOUNTS	70,516.67	83,788.41	580,351.48	697,455.41	20.18%
ENERGY CONSERVATION REVENUE	42,204.30	38,785.14	374,836.84	349,934.25	-6.64%
GAW REVENUE	0.00	56,324.44	0.00	350,869.55	100.00%
PASNY CREDIT	(80,545.44)	(92,678.30)	(313,633.84)	(520,068.72)	65.82%
TOTAL OPERATING REVENUES	6,908,922.91	7,041,505.18	60,093,337.91	61,462,891.75	2.28%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,066,054.50	2,263,102.35	18,514,414.16	18,651,819.58	0.74%
PURCHASED POWER FUEL	3,106,761.88	2,983,759.61	28,068,747.42	27,634,995.12	-1.55%
OPERATING MAINTENANCE	657,480.05	703,748.92	5,625,284.59	5,653,783.60	0.51%
DEPRECIATION	207,048.90	278,177.50	1,920,464.37	2,918,088.51	51.95%
VOLUNTARY PAYMENTS TO TOWNS	280,105.78	287,729.05	2,240,846.24	2,301,832.40	2.72%
	104,500.00	110,000.00	835,746.00	875,885.00	4.80%
TOTAL OPERATING EXPENSES	6,421,951.11	6,626,517.43	57,205,502.78	58,036,404.21	1.45%
OPERATING INCOME	486,971.80	414,987.75	2,887,835.13	3,426,487.54	18.65%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	135,000.00	200.00	556,240.71	35,087.42	-93.69%
RETURN ON INVESTMENT TO READING	(182,222.50)	(180,990.00)	(1,457,780.00)	(1,447,920.00)	-0.68%
INTEREST INCOME	2,631.18	2,969.32	138,649.76	70,036.05	-49.49%
INTEREST EXPENSE	(1,250.82)	(1,001.20)	(15,796.40)	(10,295.20)	-34.83%
OTHER (MDSE AND AMORT)	84,290.16	5,500.88	202,175.12	162,507.15	-19.62%
TOTAL NONOPERATING REV (EXP)	38,448.02	(173,321.00)	(576,510.81)	(1,190,584.58)	106.52%
CHANGE IN NET ASSETS	525,419.82	241,666.75	2,311,324.32	2,235,902.96	-3.26%
NET ASSETS AT BEGINNING OF YEAR			88,039,716.12	90,819,864.61	3.16%
NET ASSETS AT END OF FEBRUARY			90,351,040.44	93,055,767.57	2.99%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
2/28/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	31,084,574.87	28,020,054.00	3,064,520.87	10.94%
FUEL REVENUE	28,301,328.01	27,934,076.00	367,252.01	1.31%
PURCHASED POWER CAPACITY	1,198,798.38	3,732,183.00	(2,533,384.62)	-67.88%
FORFEITED DISCOUNTS	697,455.41	616,441.00	81,014.41	13.14%
ENERGY CONSERVATION REVENUE	349,934.25	369,688.00	(19,753.75)	-5.34%
GAW REVENUE	350,869.55	180,000.00	170,869.55	94.93%
PASNY CREDIT	(520,068.72)	(400,000.00)	(120,068.72)	30.02%
TOTAL OPERATING REVENUES	61,462,891.75	60,452,442.00	1,010,449.75	1.67%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	18,651,819.58	18,663,972.00	(12,152.42)	-0.07%
PURCHASED POWER FUEL	27,634,995.12	28,412,120.00	(777,124.88)	-2.74%
OPERATING MAINTENANCE	5,653,783.60	5,806,082.00	(152,298.40)	-2.62%
DEPRECIATION	2,918,088.51	2,266,588.00	651,500.51	28.74%
VOLUNTARY PAYMENTS TO TOWNS	2,301,832.40	2,333,336.00	(31,503.60)	-1.35%
	875,885.00	880,000.00	(4,115.00)	-0.47%
TOTAL OPERATING EXPENSES	58,036,404.21	58,362,098.00	(325,693.79)	-0.56%
OPERATING INCOME	3,426,487.54	2,090,344.00	1,336,143.54	63.92%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	35,087.42	300,000.00	(264,912.58)	-88.30%
RETURN ON INVESTMENT TO READING	(1,447,920.00)	(1,450,000.00)	2,080.00	-0.14%
INTEREST INCOME	70,036.05	300,000.00	(229,963.95)	-76.65%
INTEREST EXPENSE	(10,295.20)	(8,000.00)	(2,295.20)	28.69%
OTHER (MDSE AND AMORT)	162,507.15	80,000.00	82,507.15	103.13%
TOTAL NONOPERATING REV (EXP)	(1,190,584.58)	(778,000.00)	(412,584.58)	53.03%
CHANGE IN NET ASSETS	2,235,902.96	1,312,344.00	923,558.96	70.37%
NET ASSETS AT BEGINNING OF YEAR	90,819,864.61	88,039,716.12	2,780,148.49	3.16%
NET ASSETS AT END OF FEBRUARY	93,055,767.57	89,352,060.12	3,703,707.45	4.15%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
2/28/11

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/10	4,801,693.77
CONSTRUCTION FUND BALANCE 7/1/10	0.00
INTEREST ON DEPRECIATION FUND FY 11	10,637.48
DEPRECIATION TRANSFER FY 11	2,301,832.40
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION FY 11	<u>497,085.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 7,611,248.65

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU FEBRUARY	2,437,813.00
PAID ADDITIONS TO GAW THRU FEBRUARY	497,085.00
TOTAL USE OF CAPITAL FUNDS	<u>2,934,898.00</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 2/28/11	<u><u>4,676,350.65</u></u>
--	----------------------------

PAID ADDITIONS TO GAW FROM FY 11	497,085.00
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>6,902,700.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
2/28/11

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	19,477,475	21,553,664	171,190,653	185,141,202	8.15%
COMM. AND INDUSTRIAL SALES	30,539,925	31,894,561	275,082,772	284,367,823	3.38%
PRIVATE STREET LIGHTING	71,050	72,796	568,133	575,725	1.34%
TOTAL PRIVATE CONSUMERS	<u>50,088,450</u>	<u>53,521,021</u>	<u>446,841,558</u>	<u>470,084,750</u>	5.20%
MUNICIPAL SALES:					
STREET LIGHTING	237,395	239,009	1,898,162	1,910,596	0.66%
MUNICIPAL BUILDINGS	848,165	917,228	6,744,443	6,752,709	0.12%
TOTAL MUNICIPAL CONSUMERS	<u>1,085,560</u>	<u>1,156,237</u>	<u>8,642,605</u>	<u>8,663,305</u>	0.24%
SALES FOR RESALE	273,748	299,087	2,245,501	2,423,871	7.94%
SCHOOL	1,347,411	1,334,900	9,707,642	9,570,800	-1.41%
TOTAL KILOWATT HOURS SOLD	<u>52,795,169</u>	<u>56,311,245</u>	<u>467,437,306</u>	<u>490,742,726</u>	4.99%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
2/28/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	21,553,664	6,782,077	3,227,570	4,954,004	6,590,013
COMM & IND	31,894,561	4,252,831	291,886	4,748,219	22,601,625
PVT ST LIGHTS	72,796	14,039	1,360	21,480	35,917
PUB ST LIGHTS	239,009	80,436	32,437	39,837	86,299
MUNI BLDGS	917,228	293,959	152,977	160,763	309,529
SALES/RESALE	299,087	299,087	0	0	0
SCHOOL	1,334,900	475,103	285,593	171,640	402,564
TOTAL	56,311,245	12,197,532	3,991,823	10,095,943	30,025,947

YEAR TO DATE

RESIDENTIAL	185,141,202	57,919,838	26,593,942	43,062,148	57,565,274
COMM & IND	284,367,823	35,399,357	2,309,891	42,877,297	203,781,278
PVT ST LIGHTS	575,725	111,928	10,880	170,402	282,515
PUB ST LIGHTS	1,910,596	643,488	259,648	317,656	689,804
MUNI BLDGS	6,752,709	1,795,994	1,165,679	1,367,202	2,423,834
SALES/RESALE	2,423,871	2,423,871	0	0	0
SCHOOL	9,570,800	3,403,248	2,033,723	1,245,000	2,888,829
TOTAL	490,742,726	101,697,724	32,373,763	89,039,705	267,631,534

LAST 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

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.28%	12.04%	5.73%	8.80%	11.71%
COMM & IND	56.64%	7.55%	0.52%	8.43%	40.14%
PVT ST LIGHTS	0.13%	0.02%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.42%	0.14%	0.06%	0.07%	0.15%
MUNI BLDGS	1.63%	0.52%	0.27%	0.29%	0.55%
SALES/RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	2.37%	0.84%	0.51%	0.30%	0.72%
TOTAL	100.00%	21.64%	7.09%	17.93%	53.34%

YEAR TO DATE

RESIDENTIAL	37.72%	11.80%	5.42%	8.77%	11.73%
COMM & IND	57.95%	7.21%	0.47%	8.74%	41.53%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.06%	0.15%
MUNI BLDGS	1.38%	0.37%	0.24%	0.28%	0.49%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.95%	0.69%	0.41%	0.25%	0.60%
TOTAL	100.00%	20.71%	6.59%	18.13%	54.57%

LAST 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%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
2/28/11

TOTAL OPERATING REVENUES	(P.3)	61,462,891.75
ADD:		
POLE RENTAL		99,586.40
CUSTOMER DEPOSIT INTEREST INCOME		1,081.08
LESS:		
OPERATING EXPENSES	(P.3)	(58,036,404.21)
CUSTOMER DEPOSIT INTEREST EXPENSE		(10,295.20)
FORMULA INCOME (LOSS)		<u>3,516,859.82</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
2/28/11

		MONTH OF FEB 2010	MONTH OF FEB 2011	% CHANGE		YEAR FEB 2010	THRU FEB 2011
				2010	2011		
SALE OF KWH	(P.5)	52,795,169	56,311,245	-4.45%	4.99%	467,437,306	490,742,726
KWH PURCHASED		53,825,068	55,387,717	-3.15%	4.90%	478,349,421	501,785,567
AVE BASE COST PER KWH		0.038385	0.040859	13.81%	-3.96%	0.038705	0.037171
AVE BASE SALE PER KWH		0.058115	0.066766	3.45%	11.23%	0.056946	0.063342
AVE COST PER KWH		0.096104	0.094730	-14.05%	-5.28%	0.097383	0.092244
AVE SALE PER KWH		0.124604	0.122765	-12.72%	-0.55%	0.121684	0.121012
FUEL CHARGE REVENUE	(P.3)	3,429,734.97	3,060,715.31	-26.68%	-7.23%	29,947,485.46	27,781,259.29
LOAD FACTOR		70.54%	70.06%				
PEAK LOAD		104,522	108,295				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
2/28/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	6,403,103.01	7,222,949.28
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u><u>6,406,103.01</u></u>	<u><u>7,225,949.28</u></u>
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,444,492.83	4,676,350.65
CASH - TOWN PAYMENT	573,450.00	582,500.00
CASH - DEFERRED FUEL RESERVE	3,618,132.29	2,472,376.26
CASH - RATE STABILIZATION FUND	2,400,691.75	4,382,087.46
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	200,000.00
CASH - SICK LEAVE BENEFITS	1,404,510.92	2,025,247.32
CASH - INSURANCE RESERVE	35,251.72	0.00
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	491,712.86	516,980.20
CASH - ENERGY CONSERVATION	321,942.17	274,631.71
CASH - OPEB	0.00	614,624.97
TOTAL RESTRICTED CASH	<u><u>14,469,172.69</u></u>	<u><u>15,894,798.57</u></u>
 RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	1,000,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,000,000.00
OPEB ***	0.00	200,000.00
TOTAL RESTRICTED INVESTMENTS	<u><u>4,400,000.00</u></u>	<u><u>2,200,000.00</u></u>
 TOTAL CASH BALANCE	 <u><u>25,275,275.70</u></u>	 <u><u>25,320,747.85</u></u>

FEB 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

FEB 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
2/28/11

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	5,247,945.59	5,073,105.53
ACCOUNTS RECEIVABLE - OTHER	336,291.34	136,454.79
ACCOUNTS RECEIVABLE - LIENS	172,106.91	102,768.97
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	892.14
SALES DISCOUNT LIABILITY	(307,344.73)	(384,252.63)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(220,594.76)	(323,307.75)
	<hr/>	<hr/>
TOTAL ACCOUNTS RECEIVABLE BILLED	5,229,471.51	4,605,661.05
UNBILLED ACCOUNTS RECEIVABLE	4,172,944.58	4,055,159.11
	<hr/>	<hr/>
TOTAL ACCOUNTS RECEIVABLE, NET	<u>9,402,416.09</u>	<u>8,660,820.16</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,139,975.04	1,181,163.56
PREPAYMENT PURCHASED POWER	513,833.81	222,641.30
PREPAYMENT PASNY	286,833.66	239,666.63
PREPAYMENT WATSON	148,453.05	119,308.71
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
	<hr/>	<hr/>
TOTAL PREPAYMENT	<u>2,103,619.26</u>	<u>1,777,303.90</u>

ACCOUNTS RECEIVABLE AGING FEBRUARY 2011:

RESIDENTIAL AND COMMERCIAL	5,073,105.53
LESS: SALES DISCOUNT LIABILITY	(384,252.63)
	<hr/>
GENERAL LEDGER BALANCE	<u>4,688,852.90</u>

CURRENT	3,729,667.90	79.54%
30 DAYS	509,698.06	10.87%
60 DAYS	187,546.86	4.00%
90 DAYS	101,375.03	2.16%
OVER 90 DAYS	160,565.05	3.43%
	<hr/>	<hr/>
TOTAL	<u>4,688,852.90</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
2/28/11

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	2,635,768.82	2,891,212.32	22,836,089.06	24,483,018.22	7.21%
COMM AND INDUSTRIAL SALES	3,575,315.70	3,659,967.96	31,262,670.75	32,161,629.31	2.88%
PRIVATE STREET LIGHTING	10,651.48	10,696.29	83,975.55	84,535.80	0.67%
TOTAL PRIVATE CONSUMERS	<u>6,221,736.00</u>	<u>6,561,876.57</u>	<u>54,182,735.36</u>	<u>56,729,183.33</u>	4.70%
MUNICIPAL SALES:					
STREET LIGHTING	47,022.32	46,434.68	372,380.32	371,399.86	-0.26%
MUNICIPAL BUILDINGS	105,396.82	111,603.42	824,922.58	828,044.42	0.38%
TOTAL MUNICIPAL CONSUMERS	<u>152,419.14</u>	<u>158,038.10</u>	<u>1,197,302.90</u>	<u>1,199,444.28</u>	0.18%
SALES FOR RESALE	35,204.25	37,464.16	285,214.58	300,370.92	5.31%
SCHOOL	169,117.37	155,669.11	1,214,471.69	1,156,904.35	-4.74%
SUB-TOTAL	<u>6,578,476.76</u>	<u>6,913,047.94</u>	<u>56,879,724.53</u>	<u>59,385,902.88</u>	0.05
FORFEITED DISCOUNTS	70,516.67	83,788.41	580,351.48	697,455.41	20.18%
PURCHASED POWER CAPACITY	298,270.62	42,237.55	2,572,058.90	1,198,798.38	-53.39%
ENERGY CONSERVATION - RESIDENTIAL	9,740.37	15,086.12	85,637.07	96,919.76	13.18%
ENERGY CONSERVATION - COMMERCIAL	32,463.93	23,699.02	289,199.77	253,014.49	-12.51%
GAW REVENUE	0.00	56,324.44	0.00	350,869.55	100.00%
PASNY CREDIT	(80,545.44)	(92,678.30)	(313,633.84)	(520,068.72)	65.82%
TOTAL REVENUE	<u>6,908,922.91</u>	<u>7,041,505.18</u>	<u>60,093,337.91</u>	<u>61,462,891.75</u>	2.28%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
2/28/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,891,212.32	912,349.63	430,491.35	664,191.50	884,179.84
INDUS/MUNI BLDG	3,771,571.38	546,842.73	53,907.79	581,225.27	2,589,595.59
PUB.ST.LIGHTS	46,434.68	16,227.98	5,649.79	7,678.41	16,878.50
PRV.ST.LIGHTS	10,696.29	2,005.80	198.43	3,320.06	5,172.00
CO-OP RESALE	37,464.16	37,464.16	0.00	0.00	0.00
SCHOOL	155,669.11	55,439.72	32,697.07	20,530.08	47,002.24
TOTAL	6,913,047.94	1,570,330.02	522,944.43	1,276,945.32	3,542,828.17

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	24,483,018.22	7,694,474.97	3,487,943.95	5,700,857.42	7,599,741.88
INDUS/MUNI BLDG	32,989,673.73	4,470,671.34	419,905.49	5,125,907.05	22,973,189.85
PUB.ST.LIGHTS	371,399.86	130,002.57	45,283.02	61,208.54	134,905.73
PRV.ST.LIGHTS	84,535.80	15,991.46	1,590.44	26,186.11	40,767.79
CO-OP RESALE	300,370.92	300,370.92	0.00	0.00	0.00
SCHOOL	1,156,904.35	412,537.58	241,727.15	154,138.25	348,501.37
TOTAL	59,385,902.88	13,024,048.84	4,196,450.03	11,068,297.38	31,097,106.63

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	22,836,089.06	7,135,352.67	3,245,869.65	5,275,357.22	7,179,509.52
INDUS/MUNI BLDG	32,087,593.33	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	83,975.55	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	3,941,062.10	10,658,792.62	29,982,849.04

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	41.83%	13.20%	6.23%	9.61%	12.79%
INDUS/MUNI BLDG	54.56%	7.91%	0.78%	8.41%	37.46%
PUB.ST.LIGHTS	0.67%	0.23%	0.08%	0.11%	0.25%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	2.25%	0.80%	0.47%	0.30%	0.68%
TOTAL	100.00%	22.71%	7.56%	18.48%	51.25%

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	41.22%	12.96%	5.87%	9.60%	12.79%
INDUS/MUNI BLDG	55.55%	7.53%	0.71%	8.63%	38.68%
PUB.ST.LIGHTS	0.63%	0.22%	0.08%	0.10%	0.23%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.95%	0.69%	0.41%	0.26%	0.59%
TOTAL	100.00%	21.94%	7.07%	18.63%	52.36%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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%	21.61%	6.93%	18.74%	52.72%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
2/28/11

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	13,873,661.20	12,352,892.00	1,520,769.20	12.31%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	16,190,534.01	14,573,983.00	1,616,551.01	11.09%
PUBLIC STREET LIGHTING	260,586.27	358,576.00	(97,989.73)	-27.33%
SALES FOR RESALE	161,851.32	171,788.00	(9,936.68)	-5.78%
SCHOOL	<u>597,942.07</u>	<u>562,815.00</u>	<u>35,127.07</u>	6.24%
TOTAL BASE SALES	31,084,574.87	28,020,054.00	3,064,520.87	10.94%
TOTAL FUEL SALES	<u>28,301,328.01</u>	<u>27,934,076.00</u>	<u>367,252.01</u>	1.31%
TOTAL OPERATING REVENUE	59,385,902.88	55,954,130.00	3,431,772.88	6.13%
FORFEITED DISCOUNTS	697,455.41	616,441.00	81,014.41	13.14%
PURCHASED POWER CAPACITY	1,198,798.38	3,732,183.00	(2,533,384.62)	-67.88%
ENERGY CONSERVATION - RESIDENTIAL	96,919.76	81,746.00	15,173.76	18.56%
ENERGY CONSERVATION - COMMERCIAL	253,014.49	287,942.00	(34,927.51)	-12.13%
GAW REVENUE	350,869.55	180,000.00	170,869.55	94.93%
PASNY CREDIT	(520,068.72)	(400,000.00)	(120,068.72)	30.02%
TOTAL OPERATING REVENUES	<u><u>61,462,891.75</u></u>	<u><u>60,452,442.00</u></u>	<u><u>1,010,449.75</u></u>	1.67%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
2/28/11

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,066,054.50	2,263,102.35	18,514,414.16	18,651,819.58	0.74%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	35,325.45	35,434.61	267,759.11	305,648.66	14.15%
STATION SUP LABOR AND MISC	8,294.30	9,086.48	49,943.65	72,211.77	44.59%
LINE MISC LABOR AND EXPENSE	50,907.38	65,485.77	415,155.75	421,687.89	1.57%
STATION LABOR AND EXPENSE	32,771.91	36,500.56	311,778.17	304,718.18	-2.26%
STREET LIGHTING EXPENSE	3,546.74	8,839.64	32,413.14	59,279.90	82.89%
METER EXPENSE	29,844.03	24,472.19	263,304.25	218,838.66	-16.89%
MISC DISTRIBUTION EXPENSE	26,619.81	27,747.99	214,378.54	220,005.81	2.62%
METER READING LABOR & EXPENSE	4,498.25	5,780.35	49,768.34	50,062.26	0.59%
ACCT & COLL LABOR & EXPENSE	89,195.60	101,743.32	886,152.15	858,644.73	-3.10%
UNCOLLECTIBLE ACCOUNTS	12,500.00	15,000.00	100,492.92	120,000.00	19.41%
ENERGY AUDIT EXPENSE	25,633.36	30,660.79	296,532.75	258,326.71	-12.88%
ADMIN & GEN SALARIES	58,208.44	53,649.41	511,342.37	464,706.07	-9.12%
OFFICE SUPPLIES & EXPENSE	24,257.84	19,699.82	176,832.90	178,367.11	0.87%
OUTSIDE SERVICES	34,202.30	29,648.85	205,325.99	145,258.19	-29.25%
PROPERTY INSURANCE	30,684.47	31,705.39	251,936.45	247,772.10	-1.65%
INJURIES AND DAMAGES	4,339.87	3,533.47	39,628.67	28,109.96	-29.07%
EMPLOYEES PENSIONS & BENEFITS	110,396.95	38,812.95	1,071,843.90	1,063,351.61	-0.79%
MISC GENERAL EXPENSE	10,666.89	23,613.28	105,113.41	116,348.81	10.69%
RENT EXPENSE	31,846.69	34,381.85	131,973.06	136,260.18	3.25%
ENERGY CONSERVATION	33,739.77	107,952.20	243,609.07	384,185.00	57.71%
TOTAL OPERATION EXPENSES	657,480.05	703,748.92	5,625,284.59	5,653,783.60	0.51%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,816.66	1,816.68	0.00%
MAINT OF STRUCT AND EQUIPMT	12,694.73	22,351.98	58,976.08	111,514.66	89.08%
MAINT OF LINES - OH	113,463.47	98,448.68	748,850.78	898,978.09	20.05%
MAINT OF LINES - UG	35,882.57	9,069.38	129,969.24	92,147.83	-29.10%
MAINT OF LINE TRANSFORMERS **	1,614.80	16,095.15	594,160.60	1,309,140.19	120.33%
MAINT OF ST LT & SIG SYSTEM	(40.94)	(0.90)	(129.61)	(118.78)	-8.36%
MAINT OF GARAGE AND STOCKROOM	35,979.05	87,674.29	324,151.32	395,156.37	21.90%
MAINT OF METERS	0.00	3,671.71	531.31	11,265.44	2020.31%
MAINT OF GEN PLANT	7,228.14	40,640.13	62,137.99	98,188.03	58.02%
TOTAL MAINTENANCE EXPENSES	207,048.90	278,177.50	1,920,464.37	2,918,088.51	51.95%
DEPRECIATION EXPENSE	280,105.78	287,729.05	2,240,846.24	2,301,832.40	2.72%
PURCHASED POWER FUEL EXPENSE	3,106,761.88	2,983,759.61	28,068,747.42	27,634,995.12	-1.55%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	110,000.00	835,746.00	875,885.00	4.80%
TOTAL OPERATING EXPENSES	6,421,951.11	6,626,517.43	57,205,502.78	58,036,404.21	1.45%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,256,862.93
Total costs to date for entire project is \$2,353,294.73

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/28/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	18,651,819.58	18,663,972.00	(12,152.42)	-0.07%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	305,648.66	289,061.00	16,587.66	5.74%
STATION SUP LABOR AND MISC	72,211.77	55,000.00	17,211.77	31.29%
LINE MISC LABOR AND EXPENSE	421,687.89	352,537.00	69,150.89	19.62%
STATION LABOR AND EXPENSE	304,718.18	280,535.00	24,183.18	8.62%
STREET LIGHTING EXPENSE	59,279.90	43,994.00	15,285.90	34.75%
METER EXPENSE	218,838.66	318,191.00	(99,352.34)	-31.22%
MISC DISTRIBUTION EXPENSE	220,005.81	226,800.00	(6,794.19)	-3.00%
METER READING LABOR & EXPENSE	50,062.26	42,214.00	7,848.26	18.59%
ACCT & COLL LABOR & EXPENSE	858,644.73	922,054.00	(63,409.27)	-6.88%
UNCOLLECTIBLE ACCOUNTS	120,000.00	120,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	258,326.71	321,288.00	(62,961.29)	-19.60%
ADMIN & GEN SALARIES	464,706.07	505,633.00	(40,926.93)	-8.09%
OFFICE SUPPLIES & EXPENSE	178,367.11	185,477.00	(7,109.89)	-3.83%
OUTSIDE SERVICES	145,258.19	197,602.00	(52,343.81)	-26.49%
PROPERTY INSURANCE	247,772.10	319,224.00	(71,451.90)	-22.38%
INJURIES AND DAMAGES	28,109.96	43,354.00	(15,244.04)	-35.16%
EMPLOYEES PENSIONS & BENEFITS	1,063,351.61	843,339.00	220,012.61	26.09%
MISC GENERAL EXPENSE	116,348.81	164,821.00	(48,472.19)	-29.41%
RENT EXPENSE	136,260.18	141,336.00	(5,075.82)	-3.59%
ENERGY CONSERVATION	384,185.00	433,622.00	(49,437.00)	-11.40%
TOTAL OPERATION EXPENSES	5,653,783.60	5,806,082.00	(152,298.40)	-2.62%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,816.68	2,000.00	(183.32)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	111,514.66	124,229.00	(12,714.34)	-10.23%
MAINT OF LINES - OH	898,978.09	773,574.00	125,404.09	16.21%
MAINT OF LINES - UG	92,147.83	126,681.00	(34,533.17)	-27.26%
MAINT OF LINE TRANSFORMERS **	1,309,140.19	666,086.00	643,054.19	96.54%
MAINT OF ST LT & SIG SYSTEM	(118.78)	5,841.00	(5,959.78)	-102.03%
MAINT OF GARAGE AND STOCKROOM	395,156.37	477,633.00	(82,476.63)	-17.27%
MAINT OF METERS	11,265.44	2,544.00	8,721.44	342.82%
MAINT OF GEN PLANT	98,188.03	88,000.00	10,188.03	11.58%
TOTAL MAINTENANCE EXPENSES	2,918,088.51	2,266,588.00	651,500.51	28.74%
DEPRECIATION EXPENSE	2,301,832.40	2,333,336.00	(31,503.60)	-1.35%
PURCHASED POWER FUEL EXPENSE	27,634,995.12	28,412,120.00	(777,124.88)	-2.74%
VOLUNTARY PAYMENTS TO TOWNS	875,885.00	880,000.00	(4,115.00)	-0.47%
TOTAL OPERATING EXPENSES	58,036,404.21	58,362,098.00	(325,693.79)	-0.56%

* () = ACTUAL UNDER BUDGET

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,256,862.93
Total costs to date for entire project is \$2,353,294.73

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
2/28/11

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2011 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,711,574.00	18,651,819.58	9,059,754.42	32.69%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	441,828.00	305,648.66	136,179.34	30.82%
STATION SUP LABOR AND MISC	KS	85,205.00	72,211.77	12,993.23	15.25%
LINE MISC LABOR AND EXPENSE	KS	520,806.00	421,687.89	99,118.11	19.03%
STATION LABOR AND EXPENSE	KS	426,438.00	304,718.18	121,719.82	28.54%
STREET LIGHTING EXPENSE	KS	66,694.00	59,279.90	7,414.10	11.12%
METER EXPENSE	DA	482,771.00	218,838.66	263,932.34	54.67%
MISC DISTRIBUTION EXPENSE	JD	347,115.00	220,005.81	127,109.19	36.62%
METER READING LABOR & EXPENSE	DA	64,358.00	50,062.26	14,295.74	22.21%
ACCT & COLL LABOR & EXPENSE	RF	1,397,984.00	858,644.73	539,339.27	38.58%
UNCOLLECTIBLE ACCOUNTS	RF	180,000.00	120,000.00	60,000.00	33.33%
ENERGY AUDIT EXPENSE	JP	494,776.00	258,326.71	236,449.29	47.79%
ADMIN & GEN SALARIES	VC	776,849.00	464,706.07	312,142.93	40.18%
OFFICE SUPPLIES & EXPENSE	VC	278,100.00	178,367.11	99,732.89	35.86%
OUTSIDE SERVICES	VC	293,500.00	145,258.19	148,241.81	50.51%
PROPERTY INSURANCE	JD	478,900.00	247,772.10	231,127.90	48.26%
INJURIES AND DAMAGES	JD	64,805.00	28,109.96	36,695.04	56.62%
EMPLOYEES PENSIONS & BENEFITS	JD	1,188,607.00	1,063,351.61	125,255.39	10.54%
MISC GENERAL EXPENSE	VC	212,096.00	116,348.81	95,747.19	45.14%
RENT EXPENSE	JD	212,000.00	136,260.18	75,739.82	35.73%
ENERGY CONSERVATION	JP	643,730.00	384,185.00	259,545.00	40.32%
TOTAL OPERATION EXPENSES		8,656,562.00	5,653,783.60	3,002,778.40	34.69%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,816.68	1,183.32	39.44%
MAINT OF STRUCT AND EQUIPMT	KS	187,404.00	111,514.66	75,889.34	40.50%
MAINT OF LINES - OH	KS	1,199,735.00	898,978.09	300,756.91	25.07%
MAINT OF LINES - UG	KS	190,258.00	92,147.83	98,110.17	51.57%
MAINT OF LINE TRANSFORMERS **	KS	693,500.00	1,309,140.19	(615,640.19)	-88.77%
MAINT OF ST LT & SIG SYSTEM	JD	8,857.00	(118.78)	8,975.78	101.34%
MAINT OF GARAGE AND STOCKROOM	JD	676,532.00	395,156.37	281,375.63	41.59%
MAINT OF METERS	DA	3,875.00	11,265.44	(7,390.44)	-190.72%
MAINT OF GEN PLANT	RF	132,000.00	98,188.03	33,811.97	25.62%
TOTAL MAINTENANCE EXPENSES		3,095,161.00	2,918,088.51	177,072.49	5.72%
DEPRECIATION EXPENSE	RF	3,500,000.00	2,301,832.40	1,198,167.60	34.23%
PURCHASED POWER FUEL EXPENSE	JP	39,512,664.00	27,634,995.12	11,877,668.88	30.06%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,320,000.00	875,885.00	444,115.00	33.65%
TOTAL OPERATING EXPENSES		83,795,961.00	58,036,404.21	25,759,556.79	30.74%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,256,862.93
Total costs to date for entire project is \$2,353,294.73