

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
1/31/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	13,095,571.25	5,703,339.48
RESTRICTED CASH (SCH A P.9)	12,084,090.54	14,812,067.41
RESTRICTED INVESTMENTS (SCH A P.9)	2,900,000.00	2,900,000.00
RECEIVABLES, NET (SCH B P.10)	7,368,234.38	10,601,995.25
PREPAID EXPENSES (SCH B P.10)	2,414,710.94	2,106,807.37
INVENTORY	1,543,410.08	1,408,117.20
TOTAL CURRENT ASSETS	39,406,017.19	37,532,326.71
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	133,576.92	122,391.17
CAPITAL ASSETS, NET (SCH C P.2)	58,260,083.44	64,107,794.22
OTHER ASSETS (SCH C P.2)	20,968.88	17,473.90
TOTAL NONCURRENT ASSETS	58,414,629.24	64,247,659.29
TOTAL ASSETS	97,820,646.43	101,779,986.00
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	5,802,682.71	5,616,458.75
CUSTOMER DEPOSITS	490,131.30	495,154.23
CUSTOMER ADVANCES FOR CONSTRUCTION	591,500.37	637,144.04
ACCRUED LIABILITIES	16,058.44	782,587.01
CURRENT PORTION OF BONDS PAYABLE	550,000.00	550,000.00
TOTAL CURRENT LIABILITIES	7,450,372.82	8,081,344.03
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	10,467,536.72	10,763,561.61
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	57,160,083.44	63,557,794.22
RESTRICTED FOR DEPRECIATION FUND (P.9)	3,759,055.38	4,870,701.73
UNRESTRICTED	26,433,970.89	22,587,928.44
TOTAL NET ASSETS (P.3)	87,353,109.71	91,016,424.39
TOTAL LIABILITIES AND NET ASSETS	97,820,646.43	101,779,986.00

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
1/31/09

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	7,617,737.46	7,288,907.18
EQUIPMENT AND FURNISHINGS	6,955,940.57	11,758,008.67
INFRASTRUCTURE	42,420,563.18	43,795,036.14
TOTAL UTILITY PLANT	58,260,083.44	64,107,794.22
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	6,445.18	2,950.20
TOTAL OTHER ASSETS	20,968.88	17,473.90
TOTAL NONCURRENT ASSETS	58,414,629.24	64,247,659.29

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,211,155.71	3,586,337.76	22,971,705.45	23,557,281.15	2.55%
FUEL REVENUE	4,032,311.46	4,566,487.28	22,445,400.31	37,226,729.15	65.85%
PURCHASED POWER CAPACITY	151,609.10	12,059.21	1,259,978.97	1,488,104.58	18.11%
FORFEITED DISCOUNTS	96,244.14	86,832.80	534,501.79	505,001.07	-5.52%
ENERGY CONSERVATION REVENUE	0.00	48,443.80	0.00	183,032.95	100.00%
TOTAL OPERATING REVENUES	7,491,320.41	8,300,160.85	47,211,586.52	62,960,148.90	33.36%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,774,608.19	2,364,153.83	12,846,716.49	14,841,759.73	15.53%
PURCHASED POWER FUEL	4,702,235.72	4,291,375.17	24,050,397.46	35,564,434.70	47.87%
OPERATING	772,151.78	657,412.77	4,615,404.54	4,606,497.28	-0.19%
MAINTENANCE	203,509.60	182,158.04	1,410,472.49	1,380,882.27	-2.10%
DEPRECIATION	250,525.00	261,200.00	1,753,675.00	1,828,400.00	4.26%
VOLUNTARY PAYMENTS TO TOWNS	96,400.00	100,750.00	661,261.00	681,981.00	3.13%
TOTAL OPERATING EXPENSES	7,799,430.29	7,857,049.81	45,337,926.98	58,903,954.98	29.92%
OPERATING INCOME	(308,109.88)	443,111.04	1,873,659.54	4,056,193.92	116.49%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	17,986.27	70,803.47	108,019.09	227,281.51	110.41%
RETURN ON INVESTMENT TO READING	(172,777.67)	(176,060.33)	(1,209,443.67)	(1,232,423.33)	1.90%
INTEREST INCOME	38,946.62	37,331.27	383,568.12	266,429.88	-30.54%
INTEREST EXPENSE	(6,734.14)	(3,851.52)	(48,185.72)	(27,631.40)	-42.66%
OTHER (MDSE AND AMORT)	34,679.43	15,404.68	255,728.54	103,545.12	-59.51%
TOTAL NONOPERATING REV (EXP)	(87,899.49)	(56,372.43)	(510,313.64)	(662,798.22)	29.88%
CHANGE IN NET ASSETS	(396,009.37)	386,738.61	1,363,345.90	3,393,395.70	148.90%
NET ASSETS AT BEGINNING OF YEAR			85,989,763.81	87,623,028.69	1.90%
NET ASSETS AT END OF JANUARY			87,353,109.71	91,016,424.39	4.19%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/09

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE**	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	23,557,281.15	22,763,988.00	793,293.15	3.48%
FUEL REVENUE	37,226,729.15	32,944,904.00	4,281,825.15	13.00%
PURCHASED POWER CAPACITY	1,488,104.58	1,575,649.00	(87,544.42)	100.00%
FORFEITED DISCOUNTS	505,001.07	544,194.00	(39,192.93)	-7.20%
ENERGY CONSERVATION REVENUE	183,032.95	0.00	183,032.95	100.00%
TOTAL OPERATING REVENUES	62,960,148.90	57,828,735.00	5,131,413.90	8.87%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	14,841,759.73	13,658,272.00	1,183,487.73	8.66%
PURCHASED POWER FUEL	35,564,434.70	33,831,368.00	1,733,066.70	5.12%
OPERATING MAINTENANCE	4,606,497.28	4,678,739.00	(72,241.72)	-1.54%
DEPRECIATION	1,380,882.27	1,406,230.00	(25,347.73)	-1.80%
VOLUNTARY PAYMENTS TO TOWNS	1,828,400.00	1,825,033.00	3,367.00	0.18%
	681,981.00	676,314.00	5,667.00	0.84%
TOTAL OPERATING EXPENSES	58,903,954.98	56,075,956.00	2,827,998.98	5.04%
OPERATING INCOME	4,056,193.92	1,752,779.00	2,303,414.92	131.42%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	227,281.51	225,000.00	2,281.51	1.01%
RETURN ON INVESTMENT TO READING	(1,232,423.33)	(1,232,420.00)	(3.33)	0.00%
INTEREST INCOME	266,429.88	315,000.00	(48,570.12)	-15.42%
INTEREST EXPENSE	(27,631.40)	(27,630.00)	(1.40)	0.01%
OTHER (MDSE AND AMORT)	103,545.12	67,935.00	35,610.12	52.42%
TOTAL NONOPERATING REV (EXP)	(662,798.22)	(652,115.00)	(10,683.22)	1.64%
CHANGE IN NET ASSETS	3,393,395.70	1,100,664.00	2,292,731.70	208.30%
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 JANUARY	91,016,424.39	87,090,427.81	3,925,996.58	4.51%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND JANUARY REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
1/31/09

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	53,918.86
DEPRECIATION TRANSFER FY 09	1,828,400.00
FORCED ACCOUNTS REIMBURSEMENT	44,514.90
GAW SUBSTATION	2,850,743.00
GAW SUBSTATION (FY 08)	1,836,600.00
	11,664,312.68
TOTAL SOURCE OF CAPITAL FUNDS	

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU JANUARY	2,106,267.95
PAID ADDITIONS TO GAW THRU JANUARY	2,850,743.00
PAID ADDITIONS TO GAW FROM FY 08	1,836,600.00
	4,870,701.73
GENERAL LEDGER CAPITAL FUNDS BALANCE 1/31/09	4,870,701.73

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
1/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	22,340,134	24,679,946	155,142,823	154,102,898	-0.67%
COMM. AND INDUSTRIAL SALES	35,412,431	33,975,518	263,124,790	258,998,792	-1.57%
PRIVATE STREET LIGHTING	72,154	71,266	502,006	498,203	-0.76%
TOTAL PRIVATE CONSUMERS	<u>57,824,719</u>	<u>58,726,730</u>	<u>418,769,619</u>	<u>413,599,893</u>	-1.23%
MUNICIPAL SALES:					
STREET LIGHTING	241,298	239,307	1,688,260	1,688,593	0.02%
MUNICIPAL BUILDINGS	2,299,197	994,032	14,382,676	7,629,804	-46.95%
TOTAL MUNICIPAL CONSUMERS	<u>2,540,495</u>	<u>1,233,339</u>	<u>16,070,936</u>	<u>9,318,397</u>	-42.02%
SALES FOR RESALE	293,590	326,831	1,901,219	2,040,171	7.31%
SCHOOL	0	1,423,085	0	5,463,364	100.00%
TOTAL KILOWATT HOURS SOLD	<u>60,658,804</u>	<u>61,709,985</u>	<u>436,741,774</u>	<u>430,421,825</u>	-1.45%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
1/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	24,679,946	8,100,888	3,211,975	5,705,796	7,661,287
INDUSTRIAL C	34,969,550	4,953,492	431,897	6,434,456	23,149,705
PUB. ST. LIGHTS	239,307	80,771	32,851	39,668	86,017
PRV. ST. LIGHTS	71,266	13,867	1,360	21,518	34,521
CO-OP RESALE	326,831	326,831	0	0	0
SCHOOL	1,423,085	536,277	264,816	169,040	452,952
TOTAL	61,709,985	14,012,126	3,942,899	12,370,478	31,384,482

YEAR TO DATE

RESIDENTIAL	154,102,898	48,649,108	22,090,455	35,513,541	47,849,794
INDUSTRIAL C	266,628,596	34,799,875	3,655,616	46,640,554	181,532,551
PUB. ST. LIGHTS	1,688,593	579,473	230,017	277,104	601,999
PRV. ST. LIGHTS	498,203	96,685	9,560	151,951	240,007
CO-OP RESALE	2,040,171	2,040,171	0	0	0
SCHOOL	5,463,364	2,066,656	1,061,777	676,960	1,657,971
TOTAL	430,421,825	88,231,968	27,047,425	83,260,110	231,882,322

LAST YEAR TO DATE

RESIDENTIAL	155,142,823	49,149,046	22,660,226	35,258,150	48,075,401
INDUSTRIAL C	277,507,466	35,023,806	4,752,427	49,689,642	188,041,591
PUB. ST. LIGHTS	1,688,260	584,301	230,118	275,641	598,200
PRV. ST. LIGHTS	502,006	98,919	9,660	158,044	235,383
CO-OP RESALE	1,901,219	1,901,219	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	436,741,774	86,757,291	27,652,431	85,381,477	236,950,575

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.99%	13.13%	5.20%	9.25%	12.41%
INDUSTRIAL C	56.67%	8.03%	0.70%	10.43%	37.51%
PUB. ST. LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
PRV. ST. LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
CO-OP RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	2.31%	0.87%	0.43%	0.27%	0.74%
TOTAL	100.00%	22.71%	6.38%	20.04%	50.87%

YEAR TO DATE

RESIDENTIAL	35.80%	11.30%	5.13%	8.25%	11.12%
INDUSTRIAL C	61.95%	8.09%	0.85%	10.84%	42.17%
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	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.27%	0.48%	0.25%	0.16%	0.39%
TOTAL	100.00%	20.50%	6.28%	19.34%	53.88%

LAST YEAR TO DATE

RESIDENTIAL	36.52%	11.25%	5.19%	8.07%	11.01%
INDUSTRIAL C	62.59%	8.02%	1.09%	11.38%	43.05%
PUB. ST. LIGHTS	0.39%	0.13%	0.05%	0.06%	0.15%
PRV. ST. LIGHTS	0.11%	0.02%	0.00%	0.04%	0.05%
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%	19.86%	6.33%	19.55%	54.26%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
1/31/09

TOTAL OPERATING REVENUES	(P.3)	62,960,148.90
ADD:		
POLE RENTAL		67,659.83
INTEREST INCOME ON CUSTOMER DEPOSITS		6,016.90
LESS:		
OPERATING EXPENSES	(P.3)	(58,903,954.98)
BOND INTEREST EXPENSE		(18,200.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(9,431.40)
FORMULA INCOME (LOSS)		<u><u>4,102,239.25</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
1/31/09

		MONTH OF JAN 2008	MONTH OF JAN 2009	% CHANGE		YEAR JAN 2008	THRU JAN 2009
				2008	2009		
SALE OF KWH	(P.5)	60,658,804	61,709,985	3.07%	-1.45%	436,741,774	430,421,825
KWH PURCHASED		62,858,485	62,489,271	1.68%	-2.31%	450,269,512	439,849,877
AVE BASE COST PER KWH		0.028232	0.037833	15.72%	18.27%	0.028531	0.033743
AVE BASE SALE PER KWH		0.052938	0.058116	-1.44%	4.05%	0.052598	0.054731
AVE COST PER KWH		0.103038	0.106507	17.34%	39.85%	0.081945	0.114599
AVE SALE PER KWH		0.119413	0.132115	4.37%	35.80%	0.103991	0.141220
FUEL CHARGE REVENUE	(P.3)	4,032,311.46	4,566,487.28	14.49%	65.85%	22,445,400.31	37,226,729.15
LOAD FACTOR		73.71%	77.89%				
PEAK LOAD		116,825	109,896				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
1/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	13,092,571.25	5,700,339.48
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	13,095,571.25	5,703,339.48
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,759,055.38	4,870,701.73
CASH - TOWN PAYMENT	268,603.00	276,800.00
CASH - BOND PAYMENTS	359,254.00	338,800.00
CASH - DEFERRED FUEL RESERVE	950,281.05	2,567,625.15
CASH - RATE STABILIZATION FUND	5,001,269.27	4,793,198.11
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,041,256.67	1,255,548.32
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	490,131.30	495,154.23
TOTAL RESTRICTED CASH	12,084,090.54	14,812,067.41
 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	28,079,661.79	23,415,406.89

JANUARY 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

JANUARY 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
1/31/09

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	4,779,969.19	5,741,647.93
ACCOUNTS RECEIVABLE - OTHER	239,622.56	392,427.06
ACCOUNTS RECEIVABLE - LIENS	102,501.24	182,604.93
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(249,239.67)	(277,838.31)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(219,862.40)	(200,275.27)
TOTAL ACCOUNTS RECEIVABLE BILLED	4,654,058.08	5,839,633.50
UNBILLED ACCOUNTS RECEIVABLE	2,714,176.30	4,762,361.75
TOTAL ACCOUNTS RECEIVABLE, NET	7,368,234.38	10,601,995.25

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,664,587.32	1,327,228.52
PREPAYMENT PURCHASED POWER	555,952.97	449,262.45
PREPAYMENT PASNY	194,170.65	330,316.40
TOTAL PREPAYMENT	2,414,710.94	2,106,807.37

* ACCOUNTS RECEIVABLE AGING JANUARY 2009:

RESIDENTIAL AND COMMERCIAL	5,741,647.93
LESS: SALES DISCOUNT LIABILITY	(277,838.31)
GENERAL LEDGER BALANCE	5,463,809.62

CURRENT	4,537,630.49	83.06%
30 DAYS	500,646.04	9.16%
60 DAYS	215,925.99	3.95%
90 DAYS	106,228.27	1.94%
OVER 90 DAYS	103,378.83	1.89%
TOTAL	5,463,809.62	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
1/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,896,749.64	3,521,494.54	17,765,422.80	23,487,057.77	32.21%
COMM AND INDUSTRIAL SALES	3,999,635.43	4,216,304.32	25,640,489.90	34,563,169.54	34.80%
PRIVATE STREET LIGHTING	10,537.19	11,214.12	65,987.28	83,775.78	26.96%
TOTAL PRIVATE CONSUMERS	<u>6,906,922.26</u>	<u>7,749,012.98</u>	<u>43,471,899.98</u>	<u>58,134,003.09</u>	33.73%
MUNICIPAL SALES:					
STREET LIGHTING	46,963.00	49,192.91	303,633.03	364,274.72	19.97%
MUNICIPAL BUILDINGS	267,150.17	128,019.90	1,504,847.32	1,219,998.47	-18.93%
TOTAL MUNICIPAL CONSUMERS	<u>314,113.17</u>	<u>177,212.81</u>	<u>1,808,480.35</u>	<u>1,584,273.19</u>	-12.40%
SALES FOR RESALE	22,431.74	44,653.30	136,725.43	313,924.90	129.60%
SCHOOL	0.00	181,945.95	0.00	751,809.12	100.00%
SUB-TOTAL	<u>7,243,467.17</u>	<u>8,152,825.04</u>	<u>45,417,105.76</u>	<u>60,784,010.30</u>	33.84%
FORFEITED DISCOUNTS	96,244.14	86,832.80	534,501.79	505,001.07	-5.52%
PURCHASED POWER CAPACITY	151,609.10	12,059.21	1,259,978.97	1,488,104.58	18.11%
ENERGY CONSERVATION - RESIDENTIAL	0.00	12,345.51	0.00	40,265.48	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	36,098.29	0.00	142,767.47	100.00%
TOTAL REVENUE	<u>7,491,320.41</u>	<u>8,300,160.85</u>	<u>47,211,586.52</u>	<u>62,960,148.90</u>	33.36%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
1/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,521,494.54	1,157,258.01	457,494.57	814,077.19	1,092,664.77
INDUS/MUNI BLDG	4,344,324.22	634,307.90	57,576.57	794,482.40	2,857,957.35
PUB.ST.LIGHTS	49,192.91	17,209.02	6,088.86	8,108.12	17,786.91
PRV.ST.LIGHTS	11,214.12	2,141.65	214.37	3,537.19	5,320.91
CO-OP RESALE	44,653.30	44,653.30	0.00	0.00	0.00
SCHOOL	181,945.95	68,432.42	33,474.99	22,457.76	57,580.78
TOTAL	8,152,825.04	1,924,002.30	554,849.36	1,642,662.66	4,031,310.72
THIS YEAR TO DATE					
RESIDENTIAL	23,487,057.77	7,433,570.44	3,355,617.82	5,416,968.10	7,280,901.41
INDUS/MUNI BLDG	35,783,168.01	4,830,450.54	520,848.50	6,264,334.37	24,167,534.60
PUB.ST.LIGHTS	364,274.72	128,738.97	45,088.02	59,563.14	130,884.59
PRV.ST.LIGHTS	83,775.78	15,981.96	1,616.81	26,619.44	39,557.57
CO-OP RESALE	313,924.90	313,924.90	0.00	0.00	0.00
SCHOOL	751,809.12	283,700.61	144,463.15	95,926.02	227,719.34
TOTAL	60,784,010.30	13,006,367.42	4,067,634.30	11,863,411.07	31,846,597.51
LAST YEAR TO DATE					
RESIDENTIAL	17,765,422.80	5,653,967.22	2,573,106.75	4,033,423.87	5,504,924.96
INDUS/MUNI BLDG	27,145,337.22	3,679,682.60	496,071.73	4,818,230.23	18,151,352.66
PUB.ST.LIGHTS	303,633.03	108,609.18	36,860.81	49,312.89	108,850.15
PRV.ST.LIGHTS	65,987.28	12,519.22	1,302.15	21,805.00	30,360.91
CO-OP RESALE	136,725.43	136,725.43	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	45,417,105.76	9,591,503.65	3,107,341.44	8,922,771.99	23,795,488.68

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	43.19%	14.19%	5.61%	9.99%	13.40%
INDUS/MUNI BLDG	53.29%	7.78%	0.71%	9.74%	35.06%
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	0.55%	0.55%	0.00%	0.00%	0.00%
SCHOOL	2.23%	0.84%	0.41%	0.28%	0.70%
TOTAL	100.00%	23.60%	6.80%	20.15%	49.45%
THIS YEAR TO DATE					
RESIDENTIAL	38.64%	12.23%	5.52%	8.91%	11.98%
INDUS/MUNI BLDG	58.86%	7.95%	0.86%	10.31%	39.74%
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	1.24%	0.47%	0.24%	0.16%	0.37%
TOTAL	100.00%	21.41%	6.69%	19.52%	52.38%
LAST YEAR TO DATE					
RESIDENTIAL	39.12%	12.45%	5.67%	8.88%	12.12%
INDUS/MUNI BLDG	59.76%	8.10%	1.09%	10.61%	39.96%
PUB.ST.LIGHTS	0.67%	0.24%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
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%	6.84%	19.65%	52.39%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
1/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	10,189,169.60	9,204,494.00	984,675.60	10.70%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	12,717,658.37	12,898,542.00	(180,883.63)	-1.40%
PUBLIC STREET LIGHTING	218,788.77	342,058.00	(123,269.23)	-36.04%
SALES FOR RESALE	124,331.88	23,922.00	100,409.88	419.74%
SCHOOL	<u>307,332.53</u>	<u>294,972.00</u>	<u>12,360.53</u>	100.00%
TOTAL BASE SALES	23,557,281.15	22,763,988.00	793,293.15	3.48%
TOTAL FUEL SALES	<u>37,226,729.15</u>	<u>32,944,904.00</u>	<u>4,281,825.15</u>	13.00%
TOTAL OPERATING REVENUE	60,784,010.30	55,708,892.00	5,075,118.30	9.11%
FORFEITED DISCOUNTS	505,001.07	544,194.00	(39,192.93)	-7.20%
PURCHASED POWER CAPACITY	1,488,104.58	1,575,649.00	(87,544.42)	100.00%
ENERGY CONSERVATION - RESIDENTIAL	40,265.48	0.00	40,265.48	100.00%
ENERGY CONSERVATION - COMMERCIAL	142,767.47	0.00	142,767.47	100.00%
TOTAL OPERATING REVENUES	<u><u>62,960,148.90</u></u>	<u><u>57,828,735.00</u></u>	<u><u>5,131,413.90</u></u>	8.87%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND JANUARY REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
1/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,774,608.19	2,364,153.83	12,846,716.49	14,841,759.73	15.53%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	26,182.87	28,904.19	175,543.25	223,070.24	27.07%
STATION SUP LABOR AND MISC	6,966.36	6,325.26	56,708.75	51,822.38	-8.62%
LINE MISC LABOR AND EXPENSE	61,896.76	62,379.08	404,163.45	373,517.94	-7.58%
STATION LABOR AND EXPENSE	48,331.36	34,719.14	281,033.37	275,402.09	-2.00%
STREET LIGHTING EXPENSE	6,467.93	8,502.87	35,732.32	37,976.20	6.28%
METER EXPENSE	37,944.28	26,520.46	228,457.54	219,545.48	-3.90%
MISC DISTRIBUTION EXPENSE	29,395.24	28,548.67	187,955.83	193,587.57	3.00%
METER READING LABOR & EXPENSE	6,103.44	6,856.52	43,775.40	45,408.15	3.73%
ACCT & COLL LABOR & EXPENSE	159,617.31	125,596.38	940,696.50	864,645.44	-8.08%
UNCOLLECTIBLE ACCOUNTS	8,333.33	10,400.00	58,333.31	72,800.00	24.80%
ENERGY AUDIT EXPENSE	52,340.90	55,647.85	305,076.78	302,413.57	-0.87%
ADMIN & GEN SALARIES	58,040.97	59,348.32	441,669.16	433,532.65	-1.84%
OFFICE SUPPLIES & EXPENSE	16,316.09	24,139.88	129,481.09	162,738.07	25.68%
OUTSIDE SERVICES	28,439.78	15,546.10	227,289.26	135,438.48	-40.41%
PROPERTY INSURANCE	26,282.23	31,019.93	189,358.69	188,713.32	-0.34%
INJURIES AND DAMAGES	5,344.72	5,348.84	36,216.12	36,797.99	1.61%
EMPLOYEES PENSIONS & BENEFITS	165,209.07	100,258.97	652,549.10	744,018.69	14.02%
MISC GENERAL EXPENSE	11,740.50	8,806.34	117,342.04	98,895.86	-15.72%
RENT EXPENSE	17,198.64	16,058.97	104,022.58	102,031.16	-1.91%
ENERGY CONSERVATION	0.00	2,485.00	0.00	44,142.00	100.00%
TOTAL OPERATION EXPENSES	<u>772,151.78</u>	<u>657,412.77</u>	<u>4,615,404.54</u>	<u>4,606,497.28</u>	<u>-0.19%</u>
		55,647.85			
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,589.58	1,589.58	0.00%
MAINT OF STRUCT AND EQUIPMT	29,699.24	15,311.19	182,081.81	173,588.18	-4.66%
MAINT OF LINES - OH	100,272.25	82,812.65	788,000.12	687,335.15	-12.77%
MAINT OF LINES - UG	9,690.48	8,003.75	70,917.89	78,862.44	11.20%
MAINT OF LINE TRANSFORMERS	13,795.21	1,856.04	50,498.86	49,052.95	-2.86%
MAINT OF ST LT & SIG SYSTEM	12.71	8.93	111.51	61.58	-44.78%
MAINT OF GARAGE AND STOCKROOM	47,759.07	67,185.64	272,698.16	338,185.19	24.01%
MAINT OF METERS	0.00	0.00	0.00	0.00	0.00%
MAINT OF GEN PLANT	2,053.56	6,752.76	44,574.56	52,207.20	17.12%
TOTAL MAINTENANCE EXPENSES	<u>203,509.60</u>	<u>182,158.04</u>	<u>1,410,472.49</u>	<u>1,380,882.27</u>	<u>-2.10%</u>
DEPRECIATION EXPENSE	250,525.00	261,200.00	1,753,675.00	1,828,400.00	4.26%
PURCHASED POWER FUEL EXPENSE	4,702,235.72	4,291,375.17	24,050,397.46	35,564,434.70	47.87%
VOLUNTARY PAYMENTS TO TOWNS	96,400.00	100,750.00	661,261.00	681,981.00	3.13%
TOTAL OPERATING EXPENSES	<u><u>7,799,430.29</u></u>	<u><u>7,857,049.81</u></u>	<u><u>45,337,926.98</u></u>	<u><u>58,903,954.98</u></u>	<u><u>29.92%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	%
				CHANGE
PURCHASED POWER BASE EXPENSE	14,841,759.73	13,658,272.00	1,183,487.73	8.66%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	223,070.24	216,249.00	6,821.24	3.15%
STATION SUP LABOR AND MISC	51,822.38	48,801.00	3,021.38	6.19%
LINE MISC LABOR AND EXPENSE	373,517.94	364,144.00	9,373.94	2.57%
STATION LABOR AND EXPENSE	275,402.09	283,910.00	(8,507.91)	-3.00%
STREET LIGHTING EXPENSE	37,976.20	35,700.00	2,276.20	6.38%
METER EXPENSE	219,545.48	229,680.00	(10,134.52)	-4.41%
MISC DISTRIBUTION EXPENSE	193,587.57	192,220.00	1,367.57	0.71%
METER READING LABOR & EXPENSE	45,408.15	43,866.00	1,542.15	3.52%
ACCT & COLL LABOR & EXPENSE	864,645.44	882,262.00	(17,616.56)	-2.00%
UNCOLLECTIBLE ACCOUNTS	72,800.00	72,800.00	0.00	0.00%
ENERGY AUDIT EXPENSE	302,413.57	372,770.00	(70,356.43)	-18.87%
ADMIN & GEN SALARIES	433,532.65	437,887.00	(4,354.35)	-0.99%
OFFICE SUPPLIES & EXPENSE	162,738.07	156,030.00	6,708.07	4.30%
OUTSIDE SERVICES	135,438.48	156,129.00	(20,690.52)	-13.25%
PROPERTY INSURANCE	188,713.32	193,484.00	(4,770.68)	-2.47%
INJURIES AND DAMAGES	36,797.99	35,966.00	831.99	2.31%
EMPLOYEES PENSIONS & BENEFITS	744,018.69	747,470.00	(3,451.31)	-0.46%
MISC GENERAL EXPENSE	98,895.86	105,732.00	(6,836.14)	-6.47%
RENT EXPENSE	102,031.16	103,639.00	(1,607.84)	-1.55%
ENERGY CONSERVATION	44,142.00	44,142.00	44,142.00	100.00%
TOTAL OPERATION EXPENSES	4,606,497.28	4,678,739.00	(72,241.72)	-1.54%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,589.58	1,612.00	(22.42)	-1.39%
MAINT OF STRUCT AND EQUIPMENT	173,588.18	166,276.00	7,312.18	4.40%
MAINT OF LINES - OH	687,335.15	701,718.00	(14,382.85)	-2.05%
MAINT OF LINES - UG	78,862.44	79,685.00	(822.56)	-1.03%
MAINT OF LINE TRANSFORMERS	49,052.95	80,947.00	(31,894.05)	-39.40%
MAINT OF ST LT & SIG SYSTEM	61.58	969.00	(907.42)	-93.64%
MAINT OF GARAGE AND STOCKROOM	338,185.19	322,701.00	15,484.19	4.80%
MAINT OF METERS	0.00	1,451.00	(1,451.00)	-100.00%
MAINT OF GEN PLANT	52,207.20	50,871.00	1,336.20	2.63%
TOTAL MAINTENANCE EXPENSES	1,380,882.27	1,406,230.00	(25,347.73)	-1.80%
DEPRECIATION EXPENSE	1,828,400.00	1,825,033.00	3,367.00	0.18%
PURCHASED POWER FUEL EXPENSE	35,564,434.70	33,831,368.00	1,733,066.70	5.12%
VOLUNTARY PAYMENTS TO TOWNS	681,981.00	676,314.00	5,667.00	0.84%
TOTAL OPERATING EXPENSES	58,903,954.98	56,075,956.00	2,827,998.98	5.04%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND JANUARY REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/09

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	14,841,759.73	7,989,226.27	34.99%
OPERATION SUPER AND ENGIN-TRANS	VC	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	VC	267,439.00	223,070.24	44,368.76	16.59%
STATION SUP LABOR AND MISC	VC	44,387.00	51,822.38	(7,435.38)	-16.75%
LINE MISC LABOR AND EXPENSE	VC	579,502.00	373,517.94	205,984.06	35.55%
STATION LABOR AND EXPENSE	VC	531,966.00	275,402.09	256,563.91	48.23%
STREET LIGHTING EXPENSE	VC	73,805.00	37,976.20	35,828.80	48.55%
METER EXPENSE	DA	419,257.00	219,545.48	199,711.52	47.63%
MISC DISTRIBUTION EXPENSE	JD	338,358.00	193,587.57	144,770.43	42.79%
METER READING LABOR & EXPENSE	DA	66,356.00	45,408.15	20,947.85	31.57%
ACCT & COLL LABOR & EXPENSE	RF	1,662,842.00	864,645.44	798,196.56	48.00%
UNCOLLECTIBLE ACCOUNTS	RF	125,000.00	72,800.00	52,200.00	41.76%
ENERGY AUDIT EXPENSE	JP	996,638.00	302,413.57	694,224.43	69.66%
ADMIN & GEN SALARIES	VC	816,337.00	433,532.65	382,804.35	46.89%
OFFICE SUPPLIES & EXPENSE	VC	226,000.00	162,738.07	63,261.93	27.99%
OUTSIDE SERVICES	VC	475,400.00	135,438.48	339,961.52	71.51%
PROPERTY INSURANCE	JD	429,500.00	188,713.32	240,786.68	56.06%
INJURIES AND DAMAGES	JD	54,651.00	36,797.99	17,853.01	32.67%
EMPLOYEES PENSIONS & BENEFITS	JD	823,600.00	744,018.69	79,581.31	9.66%
MISC GENERAL EXPENSE	VC	251,053.00	98,895.86	152,157.14	60.61%
RENT EXPENSE	JD	212,000.00	102,031.16	109,968.84	51.87%
ENERGY CONSERVATION	JP	0.00	44,142.00	(44,142.00)	0.00%
TOTAL OPERATION EXPENSES		8,394,091.00	4,606,497.28	3,787,593.72	45.12%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	VC	3,000.00	1,589.58	1,410.42	47.01%
MAINT OF STRUCT AND EQUIPMT	VC	101,354.00	173,588.18	(72,234.18)	-71.27%
MAINT OF LINES - OH	VC	1,243,249.00	687,335.15	555,913.85	44.71%
MAINT OF LINES - UG	VC	105,935.00	78,862.44	27,072.56	25.56%
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	61.58	10,917.42	99.44%
MAINT OF GARAGE AND STOCKROOM	JD	631,720.00	338,185.19	293,534.81	46.47%
MAINT OF METERS	DA	18,558.00	0.00	18,558.00	100.00%
MAINT OF GEN PLANT	RF	135,000.00	52,207.20	82,792.80	61.33%
TOTAL MAINTENANCE EXPENSES		2,465,795.00	1,380,882.27	1,084,912.73	44.00%
DEPRECIATION EXPENSE	RF	3,175,200.00	1,828,400.00	1,346,800.00	42.42%
PURCHASED POWER FUEL EXPENSE	JP	54,551,431.00	35,564,434.70	18,986,996.30	34.81%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,209,000.00	681,981.00	527,019.00	43.59%
TOTAL OPERATING EXPENSES		92,626,503.00	58,903,954.98	33,722,548.02	36.41%