

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
1/31/10

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	5,703,339.48	2,630,816.52
RESTRICTED CASH (SCH A P.9)	14,812,067.41	13,799,597.88
RESTRICTED INVESTMENTS (SCH A P.9)	2,900,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	10,601,995.25	10,452,838.93
PREPAID EXPENSES (SCH B P.10)	2,106,807.37	2,292,463.90
INVENTORY	1,408,117.20	1,457,332.46
TOTAL CURRENT ASSETS	37,532,326.71	35,033,049.69
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	122,391.17	108,967.43
CAPITAL ASSETS, NET (SCH C P.2)	64,107,794.22	65,695,240.27
OTHER ASSETS (SCH C P.2)	17,473.90	14,523.70
TOTAL NONCURRENT ASSETS	64,247,659.29	65,818,731.40
TOTAL ASSETS	101,779,986.00	100,851,781.09
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	5,616,458.75	5,990,270.11
CUSTOMER DEPOSITS	495,154.23	481,462.86
CUSTOMER ADVANCES FOR CONSTRUCTION	637,144.04	590,040.02
ACCRUED LIABILITIES	782,587.01	1,091,273.15
CURRENT PORTION OF BONDS PAYABLE	550,000.00	0.00
TOTAL CURRENT LIABILITIES	8,081,344.03	8,153,046.14
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	10,763,561.61	11,026,160.47
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	63,557,794.22	65,695,240.27
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,870,701.73	5,404,260.58
UNRESTRICTED	22,587,928.44	18,726,119.77
TOTAL NET ASSETS (P.3)	91,016,424.39	89,825,620.62
TOTAL LIABILITIES AND NET ASSETS	101,779,986.00	100,851,781.09

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
1/31/10

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	11,758,008.67	12,918,491.90
INFRASTRUCTURE	43,795,036.14	44,513,488.34
TOTAL UTILITY PLANT	64,107,794.22	65,695,240.27
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	2,950.20	0.00
TOTAL OTHER ASSETS	17,473.90	14,523.70
TOTAL NONCURRENT ASSETS	64,247,659.29	65,818,731.40

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/10

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,586,337.76	3,768,018.93	23,557,281.15	23,550,408.88	-0.03%
FUEL REVENUE	4,566,487.28	4,473,198.05	37,226,729.15	26,750,838.89	-28.14%
PURCHASED POWER CAPACITY	12,059.21	229,866.39	1,488,104.58	2,273,788.28	52.80%
FORFEITED DISCOUNTS	86,832.80	82,694.51	505,001.07	509,834.81	0.96%
ENERGY CONSERVATION REVENUE	48,443.80	53,295.39	183,032.95	332,632.54	81.73%
PASNY CREDIT	0.00	(22,862.60)	0.00	(233,088.40)	100.00%
TOTAL OPERATING REVENUES	8,300,160.85	8,584,210.67	62,960,148.90	53,184,415.00	-15.53%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,364,153.83	2,387,788.41	14,841,759.73	16,448,359.66	10.82%
PURCHASED POWER FUEL	4,291,375.17	3,704,455.86	35,564,434.70	24,961,985.54	-29.81%
OPERATING MAINTENANCE	657,412.77	956,606.10	4,606,497.28	4,967,804.54	7.84%
DEPRECIATION	182,158.04	637,668.83	1,380,882.27	1,713,415.47	24.08%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	1,828,400.00	1,960,740.46	7.24%
	100,750.00	104,500.00	681,981.00	731,246.00	7.22%
TOTAL OPERATING EXPENSES	7,857,049.81	8,071,124.98	58,903,954.98	50,783,551.67	-13.79%
OPERATING INCOME	443,111.04	513,085.69	4,056,193.92	2,400,863.33	-40.81%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	70,803.47	10,884.28	227,281.51	421,240.71	85.34%
RETURN ON INVESTMENT TO READING	(176,060.33)	(182,222.50)	(1,232,423.33)	(1,275,557.50)	3.50%
INTEREST INCOME	37,331.27	49,442.65	266,429.88	136,018.58	-48.95%
INTEREST EXPENSE	(3,851.52)	(1,254.74)	(27,631.40)	(14,545.58)	-47.36%
OTHER (MDSE AND AMORT)	15,404.68	8,526.72	103,545.12	117,884.96	13.85%
TOTAL NONOPERATING REV (EXP)	(56,372.43)	(114,623.59)	(662,798.22)	(614,958.83)	-7.22%
CHANGE IN NET ASSETS	386,738.61	398,462.10	3,393,395.70	1,785,904.50	-47.37%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF JANUARY			91,016,424.39	89,825,620.62	-1.31%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/10

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE **	23,550,408.88	23,312,170.00	238,238.88	1.02%
FUEL REVENUE	26,750,838.89	26,029,770.00	721,068.89	2.77%
PURCHASED POWER CAPACITY	2,273,788.28	2,343,921.00	(70,132.72)	-2.99%
FORFEITED DISCOUNTS	509,834.81	504,795.00	5,039.81	1.00%
ENERGY CONSERVATION REVENUE	332,632.54	330,655.00	1,977.54	0.60%
PASNY CREDIT	(233,088.40)	(210,225.00)	(22,863.40)	100.00%
TOTAL OPERATING REVENUES	53,184,415.00	52,311,086.00	873,329.00	1.67%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	16,448,359.66	16,184,534.00	263,825.66	1.63%
PURCHASED POWER FUEL	24,961,985.54	25,009,659.68	(47,674.14)	-0.19%
OPERATING MAINTENANCE	4,967,804.54	4,810,608.44	157,196.10	3.27%
DEPRECIATION	1,713,415.47	1,276,946.64	436,468.83	34.18%
VOLUNTARY PAYMENTS TO TOWNS	1,960,740.46	1,963,134.68	(2,394.22)	-0.12%
	731,246.00	731,246.00	0.00	0.00%
TOTAL OPERATING EXPENSES	50,783,551.67	49,976,129.44	807,422.23	1.62%
OPERATING INCOME	2,400,863.33	2,334,956.56	65,906.77	2.82%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	421,240.71	510,356.00	(89,115.29)	-17.46%
RETURN ON INVESTMENT TO READING	(1,275,557.50)	(1,275,560.00)	2.50	0.00%
INTEREST INCOME	136,018.58	124,075.00	11,943.58	9.63%
INTEREST EXPENSE	(14,545.58)	(14,540.00)	(5.58)	0.04%
OTHER (MDSE AND AMORT)	117,884.96	119,358.00	(1,473.04)	-1.23%
TOTAL NONOPERATING REV (EXP)	(614,958.83)	(536,311.00)	(78,647.83)	14.66%
CHANGE IN NET ASSETS	1,785,904.50	1,798,645.56	(12,741.06)	-0.71%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,039,716.12	0.00	0.00%
NET ASSETS AT END OF JANUARY	89,825,620.62	89,838,361.68	(12,741.06)	-0.01%

* () = 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
1/31/10

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	15,338.35
DEPRECIATION TRANSFER FY 10	1,960,740.46
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>1,023,943.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 8,403,151.37

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU JANUARY	1,974,947.79
PAID ADDITIONS TO GAW THRU JANUARY	1,023,943.00
TOTAL USE OF CAPITAL FUNDS	<u>2,998,890.79</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 1/31/10	<u><u>5,404,260.58</u></u>
--	----------------------------

PAID ADDITIONS TO GAW FROM FY 10	1,023,943.00
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>6,056,682.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
1/31/10

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	24,679,946	25,977,843	154,102,898	151,713,178	-1.55%
COMM. AND INDUSTRIAL SALES	33,975,518	37,983,262	258,998,792	244,542,847	-5.58%
PRIVATE STREET LIGHTING	71,266	71,334	498,203	497,083	-0.22%
TOTAL PRIVATE CONSUMERS	<u>58,726,730</u>	<u>64,032,439</u>	<u>413,599,893</u>	<u>396,753,108</u>	-4.07%
MUNICIPAL SALES:					
STREET LIGHTING	239,307	237,395	1,688,593	1,660,767	-1.65%
MUNICIPAL BUILDINGS	994,032	1,072,646	7,629,804	5,896,278	-22.72%
TOTAL MUNICIPAL CONSUMERS	<u>1,233,339</u>	<u>1,310,041</u>	<u>9,318,397</u>	<u>7,557,045</u>	-18.90%
SALES FOR RESALE	326,831	337,262	2,040,171	1,971,753	-3.35%
SCHOOL	1,423,085	1,588,384	5,463,364	8,360,231	53.02%
TOTAL KILOWATT HOURS SOLD	<u>61,709,985</u>	<u>67,268,126</u>	<u>430,421,825</u>	<u>414,642,137</u>	-3.67%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
1/31/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	25,977,843	8,224,215	3,545,112	5,939,779	8,268,737
COMM & IND	37,983,262	4,856,866	312,742	6,109,399	26,704,255
PVT ST LIGHTS	71,334	13,867	1,360	21,030	35,077
PUB ST LIGHTS	237,395	78,651	32,851	39,710	86,183
MUNI BLDGS	1,072,646	324,285	174,673	186,153	387,535
SALES/RESALE	337,262	337,262	0	0	0
SCHOOL	1,588,384	563,716	313,420	213,640	497,608
TOTAL	67,268,126	14,398,862	4,380,158	12,509,711	35,979,395

YEAR TO DATE

RESIDENTIAL	151,713,178	47,100,112	21,861,051	34,944,318	47,807,697
COMM & IND	244,542,847	30,248,136	1,981,391	38,475,375	173,837,945
PVT ST LIGHTS	497,083	98,033	9,520	146,262	243,268
PUB ST LIGHTS	1,660,767	550,457	229,957	277,904	602,449
MUNI BLDGS	5,896,278	1,516,454	992,513	1,151,934	2,235,377
SALES/RESALE	1,971,753	1,971,753	0	0	0
SCHOOL	8,360,231	3,090,079	1,705,988	1,049,680	2,514,484
TOTAL	414,642,137	84,575,024	26,780,420	76,045,473	227,241,220

LAST YEAR
TO DATE

RESIDENTIAL	154,102,898	48,649,108	22,090,455	35,513,541	47,849,794
COMM & IND	266,628,596	34,799,875	3,655,616	46,640,554	181,532,551
PVT ST LIGHTS	498,203	96,685	9,560	151,951	240,007
PUB ST LIGHTS	1,688,593	579,473	230,017	277,104	601,999
SALES/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

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.62%	12.23%	5.27%	8.83%	12.29%
COMM & IND	56.47%	7.22%	0.46%	9.08%	39.71%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.35%	0.12%	0.05%	0.06%	0.12%
MUNI BLDGS	1.59%	0.48%	0.26%	0.28%	0.57%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.36%	0.84%	0.47%	0.32%	0.73%
TOTAL	100.00%	21.41%	6.51%	18.60%	53.48%

YEAR TO DATE

RESIDENTIAL	36.59%	11.36%	5.27%	8.43%	11.53%
COMM & IND	58.97%	7.29%	0.48%	9.28%	41.92%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.40%	0.13%	0.06%	0.07%	0.14%
MUNI BLDGS	1.42%	0.37%	0.24%	0.28%	0.53%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.02%	0.75%	0.41%	0.25%	0.61%
TOTAL	100.00%	20.40%	6.46%	18.35%	54.79%

LAST YEAR
TO DATE

RESIDENTIAL	35.80%	11.30%	5.13%	8.25%	11.12%
COMM & IND	61.94%	8.09%	0.85%	10.84%	42.16%
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	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.28%	0.48%	0.25%	0.16%	0.39%
TOTAL	100.00%	20.49%	6.28%	19.35%	53.88%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
1/31/10

TOTAL OPERATING REVENUES	(P.3)	53,184,415.00
ADD:		
POLE RENTAL		37,806.00
INTEREST INCOME ON CUSTOMER DEPOSITS		1,548.13
LESS:		
OPERATING EXPENSES	(P.3)	(50,783,551.67)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(10,099.81)
FORMULA INCOME (LOSS)		<u><u>2,425,671.88</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
1/31/10

		MONTH OF JAN 2009	MONTH OF JAN 2010	% CHANGE		YEAR JAN 2009	THRU JAN 2010
				2009	2010		
SALE OF KWH	(P.5)	61,709,985	67,268,126	-1.45%	-3.67%	430,421,825	414,642,137
KWH PURCHASED		62,489,271	61,393,989	-2.31%	-5.72%	450,269,512	424,524,353
AVE BASE COST PER KWH		0.037833	0.038893	18.27%	17.18%	0.033065	0.038745
AVE BASE SALE PER KWH		0.058116	0.056015	4.05%	4.86%	0.054164	0.056797
AVE COST PER KWH		0.106507	0.099232	39.85%	-15.87%	0.115939	0.097545
AVE SALE PER KWH		0.132115	0.122513	35.80%	-15.01%	0.142743	0.121312
FUEL CHARGE REVENUE	(P.3)	4,566,487.28	4,473,198.05	65.85%	-28.14%	37,226,729.15	26,750,838.89
LOAD FACTOR		77.89%	78.70%				
PEAK LOAD		109,896	106,870				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
1/31/10

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	5,700,339.48	2,627,816.52
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	5,703,339.48	2,630,816.52
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,870,701.73	5,404,260.58
CASH - CONSTRUCTION FUND	0.00	0.00
CASH - TOWN PAYMENT	276,800.00	286,725.00
CASH - BOND PAYMENTS	338,800.00	0.00
CASH - DEFERRED FUEL RESERVE	2,567,625.15	3,295,159.20
CASH - RATE STABILIZATION FUND	4,793,198.11	2,400,105.06
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,255,548.32	1,404,167.67
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	495,154.23	481,462.86
CASH - ENERGY CONSERVATION	0.00	313,477.64
TOTAL RESTRICTED CASH	14,812,067.41	13,799,597.88
 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	23,415,406.89	20,830,414.40

JANUARY 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

JANUARY 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
1/31/10

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	5,741,647.93	6,338,811.41
ACCOUNTS RECEIVABLE - OTHER	392,427.06	325,503.55
ACCOUNTS RECEIVABLE - LIENS	182,604.93	176,298.73
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(277,838.31)	(349,471.06)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(200,275.27)	(212,315.44)
TOTAL ACCOUNTS RECEIVABLE BILLED	5,839,633.50	6,279,894.35
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	10,601,995.25	10,452,838.93

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,327,228.52	1,363,827.34
PREPAYMENT PURCHASED POWER	449,262.45	479,031.58
PREPAYMENT PASNY	330,316.40	286,833.66
PREPAYMENT WATSON	0.00	162,771.32
TOTAL PREPAYMENT	2,106,807.37	2,292,463.90

* ACCOUNTS RECEIVABLE AGING JANUARY 2010:

RESIDENTIAL AND COMMERCIAL	6,338,811.41
LESS: SALES DISCOUNT LIABILITY	(349,471.06)
GENERAL LEDGER BALANCE	5,989,340.35

CURRENT	5,192,918.68	86.70%
30 DAYS	410,581.31	6.86%
60 DAYS	183,164.82	3.06%
90 DAYS	95,030.07	1.59%
OVER 90 DAYS	107,645.47	1.79%
TOTAL	5,989,340.35	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
1/31/10

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,521,494.54	3,499,745.39	23,487,057.77	20,200,320.24	-13.99%
COMM AND INDUSTRIAL SALES	4,216,304.32	4,317,637.70	34,563,169.54	27,687,355.05	-19.89%
PRIVATE STREET LIGHTING	11,214.12	10,724.02	83,775.78	73,324.07	-12.48%
TOTAL PRIVATE CONSUMERS	<u>7,749,012.98</u>	<u>7,828,107.11</u>	<u>58,134,003.09</u>	<u>47,960,999.36</u>	-17.50%
MUNICIPAL SALES:					
STREET LIGHTING	49,192.91	47,076.95	364,274.72	325,358.00	-10.68%
MUNICIPAL BUILDINGS	128,019.90	129,913.36	1,219,998.47	719,525.76	-41.02%
TOTAL MUNICIPAL CONSUMERS	<u>177,212.81</u>	<u>176,990.31</u>	<u>1,584,273.19</u>	<u>1,044,883.76</u>	-34.05%
SALES FOR RESALE	44,653.30	43,435.75	313,924.90	250,010.33	-20.36%
SCHOOL	181,945.95	192,683.81	751,809.12	1,045,354.32	39.05%
SUB-TOTAL	<u>8,152,825.04</u>	<u>8,241,216.98</u>	<u>60,784,010.30</u>	<u>50,301,247.77</u>	-17.25%
FORFEITED DISCOUNTS	86,832.80	82,694.51	505,001.07	509,834.81	0.96%
PURCHASED POWER CAPACITY	12,059.21	229,866.39	1,488,104.58	2,273,788.28	52.80%
ENERGY CONSERVATION - RESIDENTIAL	12,345.51	12,994.74	40,265.48	75,896.70	88.49%
ENERGY CONSERVATION - COMMERCIAL	36,098.29	40,300.65	142,767.47	256,735.84	79.83%
PASNY CREDIT	0.00	(22,862.60)	0.00	(233,088.40)	100.00%
TOTAL REVENUE	<u>8,300,160.85</u>	<u>8,584,210.67</u>	<u>62,960,148.90</u>	<u>53,184,415.00</u>	-15.53%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
1/31/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,499,745.39	1,110,170.59	476,459.87	800,298.23	1,112,816.70
INDUS/MUNI BLDG	4,447,551.06	616,016.71	58,748.87	727,925.22	3,044,860.26
PUB.ST.LIGHTS	47,076.95	16,282.00	5,831.63	7,814.62	17,148.70
PRV.ST.LIGHTS	10,724.02	2,033.16	204.04	3,340.36	5,146.46
CO-OP RESALE	43,435.75	43,435.75	0.00	0.00	0.00
SCHOOL	192,683.81	68,345.84	37,603.65	26,484.57	60,249.75
TOTAL	8,241,216.98	1,856,284.05	578,848.06	1,565,863.00	4,240,221.87

THIS YEAR TO DATE

RESIDENTIAL	20,200,320.24	6,288,974.94	2,896,708.70	4,659,020.64	6,355,615.96
INDUS/MUNI BLDG	28,406,880.82	3,772,988.32	355,639.88	4,564,487.17	19,713,765.44
PUB.ST.LIGHTS	325,358.00	112,634.78	40,273.95	54,006.63	118,442.64
PRV.ST.LIGHTS	73,324.06	14,159.11	1,407.33	22,619.42	35,138.21
CO-OP RESALE	250,010.33	250,010.33	0.00	0.00	0.00
SCHOOL	1,045,354.32	384,853.64	210,368.25	135,688.69	314,443.74
TOTAL	50,301,247.77	10,823,621.12	3,504,398.09	9,435,822.56	26,537,406.00

LAST 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

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	42.47%	13.47%	5.78%	9.71%	13.50%
INDUS/MUNI BLDG	53.97%	7.47%	0.71%	8.83%	36.95%
PUB.ST.LIGHTS	0.57%	0.20%	0.07%	0.09%	0.21%
PRV.ST.LIGHTS	0.13%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	2.34%	0.83%	0.46%	0.32%	0.73%
TOTAL	100.00%	22.52%	7.02%	19.00%	51.45%

THIS YEAR TO DATE

RESIDENTIAL	40.16%	12.50%	5.76%	9.26%	12.64%
INDUS/MUNI BLDG	56.47%	7.50%	0.71%	9.07%	39.19%
PUB.ST.LIGHTS	0.65%	0.22%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.08%	0.77%	0.42%	0.27%	0.63%
TOTAL	100.00%	21.52%	6.97%	18.76%	52.76%

LAST 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%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
1/31/10

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	10,402,576.05	10,263,239.00	139,337.05	1.36%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	12,299,599.78	12,197,115.00	102,484.78	0.84%
PUBLIC STREET LIGHTING	218,476.11	229,831.00	(11,354.89)	-4.94%
SALES FOR RESALE	122,514.14	125,766.00	(3,251.86)	-2.59%
SCHOOL	<u>507,242.80</u>	<u>496,219.00</u>	<u>11,023.80</u>	2.22%
TOTAL BASE SALES **	23,550,408.88	23,312,170.00	238,238.88	1.02%
TOTAL FUEL SALES **	<u>26,750,838.89</u>	<u>26,029,770.00</u>	<u>721,068.89</u>	2.77%
TOTAL OPERATING REVENUE	50,301,247.77	49,341,940.00	959,307.77	1.94%
FORFEITED DISCOUNTS **	509,834.81	504,795.00	5,039.81	1.00%
PURCHASED POWER CAPACITY	2,273,788.28	2,343,921.00	(70,132.72)	-2.99%
ENERGY CONSERVATION - RESIDENTIAL	75,896.70	78,297.00	(2,400.30)	-3.07%
ENERGY CONSERVATION - COMMERCIAL	256,735.84	252,358.00	4,377.84	1.73%
PASNY CREDIT	(233,088.40)	(210,225.00)	(22,863.40)	100.00%
TOTAL OPERATING REVENUES	<u><u>53,184,415.00</u></u>	<u><u>52,311,086.00</u></u>	<u><u>873,329.00</u></u>	1.67%

* () = 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
1/31/10

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,364,153.83	2,387,788.41	14,841,759.73	16,448,359.66	10.82%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	28,904.19	32,242.67	223,070.24	232,433.66	4.20%
STATION SUP LABOR AND MISC	6,325.26	15,096.47	51,822.38	41,649.35	-19.63%
LINE MISC LABOR AND EXPENSE	62,379.08	44,869.38	373,517.94	364,248.37	-2.48%
STATION LABOR AND EXPENSE	34,719.14	31,162.93	275,402.09	279,006.26	1.31%
STREET LIGHTING EXPENSE	8,502.87	3,968.58	37,976.20	28,866.40	-23.99%
METER EXPENSE	26,520.46	33,298.73	219,545.48	233,460.22	6.34%
MISC DISTRIBUTION EXPENSE	28,548.67	25,972.54	193,587.57	187,758.73	-3.01%
METER READING LABOR & EXPENSE	6,856.52	5,053.74	45,408.15	45,270.09	-0.30%
ACCT & COLL LABOR & EXPENSE	125,596.38	103,448.09	864,645.44	796,956.55	-7.83%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	72,800.00	87,992.92	20.87%
ENERGY AUDIT EXPENSE	55,647.85	40,241.02	302,413.57	270,899.39	-10.42%
ADMIN & GEN SALARIES	59,348.32	57,805.63	433,532.65	453,133.93	4.52%
OFFICE SUPPLIES & EXPENSE	24,139.88	23,920.94	162,738.07	152,575.06	-6.25%
OUTSIDE SERVICES	15,546.10	23,124.83	135,438.48	171,123.69	0.00%
PROPERTY INSURANCE	31,019.93	30,958.55	188,713.32	221,251.98	17.24%
INJURIES AND DAMAGES	5,348.84	5,932.50	36,797.99	35,288.80	-4.10%
EMPLOYEES PENSIONS & BENEFITS	100,258.97	407,749.58	744,018.69	961,446.95	29.22%
MISC GENERAL EXPENSE	8,806.34	12,874.97	98,895.86	94,446.52	-4.50%
RENT EXPENSE	16,058.97	16,487.43	102,031.16	100,126.37	-1.87%
ENERGY CONSERVATION	2,485.00	29,897.52	44,142.00	209,869.30	375.44%
TOTAL OPERATION EXPENSES	657,412.77	956,606.10	4,606,497.28	4,967,804.54	7.84%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,589.58	1,589.58	0.00%
MAINT OF STRUCT AND EQUIPMT	15,311.19	8,433.66	173,588.18	46,281.35	-73.34%
MAINT OF LINES - OH	82,812.65	110,608.95	687,335.15	635,387.31	-7.56%
MAINT OF LINES - UG	8,003.75	15,987.64	78,862.44	94,086.67	19.30%
MAINT OF LINE TRANSFORMERS	1,856.04	454,172.46	49,052.95	592,545.80	1107.97%
MAINT OF ST LT & SIG SYSTEM	8.93	(31.54)	61.58	(88.67)	100.00%
MAINT OF GARAGE AND STOCKROOM	67,185.64	40,123.95	338,185.19	288,172.27	-14.79%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	6,752.76	8,146.63	52,207.20	54,909.85	5.18%
TOTAL MAINTENANCE EXPENSES	182,158.04	637,668.83	1,380,882.27	1,713,415.47	24.08%
DEPRECIATION EXPENSE	261,200.00	280,105.78	1,828,400.00	1,960,740.46	7.24%
PURCHASED POWER FUEL EXPENSE	4,291,375.17	3,704,455.86	35,564,434.70	24,961,985.54	-29.81%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	681,981.00	731,246.00	7.22%
TOTAL OPERATING EXPENSES	7,857,049.81	8,071,124.98	58,903,954.98	50,783,551.67	-13.79%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/10

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	16,448,359.66	16,184,534.00	263,825.66	1.63%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	232,433.66	231,915.99	517.67	0.22%
STATION SUP LABOR AND MISC	41,649.35	31,929.88	9,719.47	30.44%
LINE MISC LABOR AND EXPENSE	364,248.37	374,610.99	(10,362.62)	-2.77%
STATION LABOR AND EXPENSE	279,006.26	286,995.33	(7,989.07)	-2.78%
STREET LIGHTING EXPENSE	28,866.40	31,578.82	(2,712.42)	-8.59%
METER EXPENSE	233,460.22	237,019.49	(3,559.27)	-1.50%
MISC DISTRIBUTION EXPENSE	187,758.73	188,834.19	(1,075.46)	-0.57%
METER READING LABOR & EXPENSE	45,270.09	45,523.35	(253.26)	-0.56%
ACCT & COLL LABOR & EXPENSE	796,956.55	822,949.46	(25,992.91)	-3.16%
UNCOLLECTIBLE ACCOUNTS	87,992.92	87,992.92	0.00	0.00%
ENERGY AUDIT EXPENSE	270,899.39	339,664.37	(68,764.98)	-20.24%
ADMIN & GEN SALARIES	453,133.93	455,641.30	(2,507.37)	-0.55%
OFFICE SUPPLIES & EXPENSE	152,575.06	150,822.12	1,752.94	1.16%
OUTSIDE SERVICES	171,123.69	185,084.86	(13,961.17)	-7.54%
PROPERTY INSURANCE	221,251.98	227,224.43	(5,972.45)	-2.63%
INJURIES AND DAMAGES	35,288.80	34,322.30	966.50	2.82%
EMPLOYEES PENSIONS & BENEFITS	961,446.95	688,202.37	273,244.58	39.70%
MISC GENERAL EXPENSE	94,446.52	109,018.55	(14,572.03)	-13.37%
RENT EXPENSE	100,126.37	101,305.94	(1,179.57)	-1.16%
ENERGY CONSERVATION	209,869.30	179,971.78	29,897.52	100.00%
TOTAL OPERATION EXPENSES	4,967,804.54	4,810,608.44	157,196.10	3.27%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,589.58	1,612.50	(22.92)	-1.42%
MAINT OF STRUCT AND EQUIPMENT	46,281.35	49,541.69	(3,260.34)	-6.58%
MAINT OF LINES - OH	635,387.31	614,482.36	20,904.95	3.40%
MAINT OF LINES - UG	94,086.67	90,119.03	3,967.64	4.40%
MAINT OF LINE TRANSFORMERS	592,545.80	152,415.34	440,130.46	288.77%
MAINT OF ST LT & SIG SYSTEM	(88.67)	767.87	(856.54)	-111.55%
MAINT OF GARAGE AND STOCKROOM	288,172.27	310,648.32	(22,476.05)	-7.24%
MAINT OF METERS	531.31	921.31	(390.00)	-42.33%
MAINT OF GEN PLANT	54,909.85	56,438.22	(1,528.37)	-2.71%
TOTAL MAINTENANCE EXPENSES	1,713,415.47	1,276,946.64	436,468.83	34.18%
DEPRECIATION EXPENSE	1,960,740.46	1,963,134.68	(2,394.22)	-0.12%
** PURCHASED POWER FUEL EXPENSE	24,961,985.54	25,009,659.68	(47,674.14)	-0.19%
VOLUNTARY PAYMENTS TO TOWNS	731,246.00	731,246.00	0.00	0.00%
TOTAL OPERATING EXPENSES	50,783,551.67	49,976,129.44	807,422.23	1.62%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/10

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	16,448,359.66	10,345,891.34	38.61%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	232,433.66	165,762.34	41.63%
STATION SUP LABOR AND MISC	KS	71,651.00	41,649.35	30,001.65	41.87%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	364,248.37	212,304.63	36.82%
STATION LABOR AND EXPENSE	KS	423,826.00	279,006.26	144,819.74	34.17%
STREET LIGHTING EXPENSE	KS	79,519.00	28,866.40	50,652.60	63.70%
METER EXPENSE	DA	424,973.00	233,460.22	191,512.78	45.06%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	187,758.73	157,739.27	45.66%
METER READING LABOR & EXPENSE	DA	66,772.00	45,270.09	21,501.91	32.20%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	796,956.55	665,260.45	45.50%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	87,992.92	62,007.08	41.34%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	270,899.39	834,859.61	75.50%
ADMIN & GEN SALARIES	VC	776,201.00	453,133.93	323,067.07	41.62%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	152,575.06	112,024.94	42.34%
OUTSIDE SERVICES	VC	398,500.00	171,123.69	227,376.31	57.06%
PROPERTY INSURANCE	JD	443,150.00	221,251.98	221,898.02	50.07%
INJURIES AND DAMAGES	JD	60,039.00	35,288.80	24,750.20	41.22%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	961,446.95	131,738.05	12.05%
MISC GENERAL EXPENSE	VC	223,038.00	94,446.52	128,591.48	57.65%
RENT EXPENSE	JD	212,000.00	100,126.37	111,873.63	52.77%
ENERGY CONSERVATION	JP	0.00	209,869.30	(209,869.30)	100.00%
TOTAL OPERATION EXPENSES		8,575,677.00	4,967,804.54	3,607,872.46	42.07%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,589.58	1,410.42	47.01%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	46,281.35	112,577.65	70.87%
MAINT OF LINES - OH	KS	1,060,849.00	635,387.31	425,461.69	40.11%
MAINT OF LINES - UG	KS	144,228.00	94,086.67	50,141.33	34.77%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	592,545.80	(499,045.80)	-533.74%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(88.67)	9,976.67	100.90%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	288,172.27	337,459.73	53.94%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	54,909.85	61,190.15	52.70%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	1,713,415.47	503,503.53	22.71%
DEPRECIATION EXPENSE	RF	3,390,000.00	1,960,740.46	1,429,259.54	42.16%
** PURCHASED POWER FUEL EXPENSE	JP	40,893,477.00	24,961,985.54	15,931,491.46	38.96%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	731,246.00	522,754.00	41.69%
TOTAL OPERATING EXPENSES		83,124,324.00	50,783,551.67	32,340,772.33	38.91%

** REFORECASTED AS OF 12/31/09