

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
1/31/11

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	2,630,816.52	6,857,766.85
RESTRICTED CASH (SCH A P.9)	13,799,597.88	15,656,711.79
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	2,200,000.00
RECEIVABLES, NET (SCH B P.10)	10,452,838.93	8,439,835.61
PREPAID EXPENSES (SCH B P.10)	2,306,987.60	2,206,076.79
INVENTORY	1,457,332.46	1,723,347.67
TOTAL CURRENT ASSETS	35,047,573.39	37,083,738.71
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	108,967.43	88,151.26
CAPITAL ASSETS, NET (SCH C P.2)	65,695,240.27	67,447,387.61
TOTAL NONCURRENT ASSETS	65,804,207.70	67,535,538.87
TOTAL ASSETS	100,851,781.09	104,619,277.58
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	5,990,270.11	6,848,434.98
CUSTOMER DEPOSITS	481,462.86	515,693.20
CUSTOMER ADVANCES FOR CONSTRUCTION	590,040.02	330,793.90
ACCRUED LIABILITIES	1,091,273.15	1,090,221.95
TOTAL CURRENT LIABILITIES	8,153,046.14	8,785,144.03
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	11,026,160.47	11,805,176.78
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	65,695,240.27	67,447,387.61
RESTRICTED FOR DEPRECIATION FUND (P.9)	5,404,260.58	4,740,173.37
UNRESTRICTED	18,726,119.77	20,626,539.82
TOTAL NET ASSETS (P.3)	89,825,620.62	92,814,100.80
TOTAL LIABILITIES AND NET ASSETS	100,851,781.09	104,619,277.58

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
1/31/11

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	<u>108,967.43</u>	<u>88,151.26</u>
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,997,417.80	6,753,629.88
EQUIPMENT AND FURNISHINGS	12,918,491.90	13,167,134.79
INFRASTRUCTURE	<u>44,513,488.34</u>	<u>46,260,780.71</u>
TOTAL UTILITY PLANT	<u>65,695,240.27</u>	<u>67,447,387.61</u>
 TOTAL NONCURRENT ASSETS	 <u>65,804,207.70</u>	 <u>67,535,538.87</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,768,018.93	4,034,763.61	23,550,408.88	27,324,920.54	16.03%
FUEL REVENUE	4,473,198.05	3,629,698.16	26,750,838.89	25,147,934.40	-5.99%
PURCHASED POWER CAPACITY	229,866.39	32,606.08	2,273,788.28	1,156,560.83	-49.14%
FORFEITED DISCOUNTS	82,694.51	94,513.95	509,834.81	613,667.00	20.37%
ENERGY CONSERVATION REVENUE	53,295.39	30,297.72	332,632.54	311,149.11	-6.46%
GAW REVENUE	0.00	61,534.17	0.00	294,545.11	100.00%
PASNY CREDIT	(22,862.60)	(59,937.36)	(233,088.40)	(427,390.42)	83.36%
TOTAL OPERATING REVENUES	8,584,210.67	7,823,476.33	53,184,415.00	54,421,386.57	2.33%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,387,788.41	2,243,845.82	16,448,359.66	16,388,717.23	-0.36%
PURCHASED POWER FUEL	3,704,455.86	3,620,814.67	24,961,985.54	24,651,235.51	-1.24%
OPERATING MAINTENANCE	956,606.10	862,010.77	4,967,804.54	4,950,034.69	-0.36%
DEPRECIATION	637,668.83	655,595.29	1,713,415.47	2,639,911.02	54.07%
VOLUNTARY PAYMENTS TO TOWNS	280,105.78	287,729.05	1,960,740.46	2,014,103.35	2.72%
	104,500.00	105,885.00	731,246.00	765,885.00	4.74%
TOTAL OPERATING EXPENSES	8,071,124.98	7,775,880.60	50,783,551.67	51,409,886.80	1.23%
OPERATING INCOME	513,085.69	47,595.73	2,400,863.33	3,011,499.77	25.43%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	10,884.28	35.00	421,240.71	34,887.42	-91.72%
RETURN ON INVESTMENT TO READING	(182,222.50)	(180,990.00)	(1,275,557.50)	(1,266,930.00)	-0.68%
INTEREST INCOME	49,442.65	6,749.10	136,018.58	67,066.73	-50.69%
INTEREST EXPENSE	(1,254.74)	(1,000.34)	(14,545.58)	(9,294.00)	-36.10%
OTHER (MDSE AND AMORT)	8,526.72	2,380.00	117,884.96	157,006.27	33.19%
TOTAL NONOPERATING REV (EXP)	(114,623.59)	(172,826.24)	(614,958.83)	(1,017,263.58)	65.42%
CHANGE IN NET ASSETS	398,462.10	(125,230.51)	1,785,904.50	1,994,236.19	11.67%
NET ASSETS AT BEGINNING OF YEAR			88,039,716.12	90,819,864.61	3.16%
NET ASSETS AT END OF JANUARY			89,825,620.62	92,814,100.80	3.33%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
1/31/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	27,324,920.54	24,529,691.00	2,795,229.54	11.40%
FUEL REVENUE	25,147,934.40	24,462,178.00	685,756.40	2.80%
PURCHASED POWER CAPACITY	1,156,560.83	3,268,779.00	(2,112,218.17)	-64.62%
FORFEITED DISCOUNTS	613,667.00	539,653.00	74,014.00	13.72%
ENERGY CONSERVATION REVENUE	311,149.11	323,777.00	(12,627.89)	-3.90%
GAW REVENUE	294,545.11	150,000.00	144,545.11	96.36%
PASNY CREDIT	(427,390.42)	(350,000.00)	(77,390.42)	22.11%
TOTAL OPERATING REVENUES	54,421,386.57	52,924,078.00	1,497,308.57	2.83%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	16,388,717.23	16,393,147.00	(4,429.77)	-0.03%
PURCHASED POWER FUEL	24,651,235.51	25,542,178.00	(890,942.49)	-3.49%
OPERATING MAINTENANCE	4,950,034.69	5,147,543.00	(197,508.31)	-3.84%
DEPRECIATION	2,639,911.02	2,073,894.00	566,017.02	27.29%
VOLUNTARY PAYMENTS TO TOWNS	2,014,103.35	2,041,669.00	(27,565.65)	-1.35%
	765,885.00	770,000.00	(4,115.00)	-0.53%
TOTAL OPERATING EXPENSES	51,409,886.80	51,968,431.00	(558,544.20)	-1.07%
OPERATING INCOME	3,011,499.77	955,647.00	2,055,852.77	215.13%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	34,887.42	300,000.00	(265,112.58)	-88.37%
RETURN ON INVESTMENT TO READING	(1,266,930.00)	(1,268,750.00)	1,820.00	-0.14%
INTEREST INCOME	67,066.73	262,500.00	(195,433.27)	-74.45%
INTEREST EXPENSE	(9,294.00)	(7,000.00)	(2,294.00)	32.77%
OTHER (MDSE AND AMORT)	157,006.27	70,000.00	87,006.27	124.29%
TOTAL NONOPERATING REV (EXP)	(1,017,263.58)	(643,250.00)	(374,013.58)	58.14%
CHANGE IN NET ASSETS	1,994,236.19	312,397.00	1,681,839.19	538.37%
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 JANUARY	92,814,100.80	88,352,113.12	4,461,987.68	5.05%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
1/31/11

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	9,538.66
DEPRECIATION TRANSFER FY 11	2,014,103.35
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION FY 11	<u>494,829.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 7,320,164.78

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU JANUARY	2,085,162.41
PAID ADDITIONS TO GAW THRU JANUARY	494,829.00
TOTAL USE OF CAPITAL FUNDS	<u>2,579,991.41</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 1/31/11	<u><u>4,740,173.37</u></u>
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PAID ADDITIONS TO GAW FROM FY 11	494,829.00
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>6,900,444.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
1/31/11

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	25,977,843	23,596,837	151,713,178	163,587,538	7.83%
COMM. AND INDUSTRIAL SALES	37,983,262	34,924,989	244,542,847	252,473,262	3.24%
PRIVATE STREET LIGHTING	71,334	73,252	497,083	502,929	1.18%
TOTAL PRIVATE CONSUMERS	<u>64,032,439</u>	<u>58,595,078</u>	<u>396,753,108</u>	<u>416,563,729</u>	4.99%
 MUNICIPAL SALES:					
STREET LIGHTING	237,395	239,009	1,660,767	1,671,587	0.65%
MUNICIPAL BUILDINGS	1,072,646	964,827	5,896,278	5,835,481	-1.03%
TOTAL MUNICIPAL CONSUMERS	<u>1,310,041</u>	<u>1,203,836</u>	<u>7,557,045</u>	<u>7,507,068</u>	-0.66%
SALES FOR RESALE	337,262	312,294	1,971,753	2,124,784	7.76%
SCHOOL	1,588,384	1,409,774	8,360,231	8,235,900	-1.49%
TOTAL KILOWATT HOURS SOLD	<u>67,268,126</u>	<u>61,520,982</u>	<u>414,642,137</u>	<u>434,431,481</u>	4.77%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
1/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	23,596,837	7,630,334	3,042,977	5,719,827	7,203,699
COMM & IND	34,924,989	4,597,466	278,305	5,282,384	24,766,834
PVT ST LIGHTS	73,252	14,039	1,360	21,936	35,917
PUB ST LIGHTS	239,009	80,436	32,437	39,837	86,299
MUNI BLDGS	964,827	303,886	150,167	162,564	348,210
SALES/RESALE	312,294	312,294	0	0	0
SCHOOL	1,409,774	499,858	281,803	175,160	452,953
TOTAL	61,520,982	13,438,313	3,787,049	11,401,708	32,893,912
YEAR TO DATE					
RESIDENTIAL	163,587,538	51,137,761	23,366,372	38,108,144	50,975,261
COMM & IND	252,473,262	31,146,526	2,018,005	38,129,078	181,179,653
PVT ST LIGHTS	502,929	97,889	9,520	148,922	246,598
PUB ST LIGHTS	1,671,587	563,052	227,211	277,819	603,505
MUNI BLDGS	5,835,481	1,502,035	1,012,702	1,206,439	2,114,305
SALES/RESALE	2,124,784	2,124,784	0	0	0
SCHOOL	8,235,900	2,928,145	1,748,130	1,073,360	2,486,265
TOTAL	434,431,481	89,500,192	28,381,940	78,943,762	237,605,587
LAST 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
KILOWATT HOURS SOLD TO TOTAL					
MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.36%	12.40%	4.95%	9.30%	11.71%
COMM & IND	56.77%	7.47%	0.45%	8.59%	40.26%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
MUNI BLDGS	1.57%	0.49%	0.24%	0.26%	0.58%
SALES/RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	2.29%	0.81%	0.46%	0.28%	0.74%
TOTAL	100.00%	21.83%	6.15%	18.53%	53.49%
YEAR TO DATE					
RESIDENTIAL	37.65%	11.77%	5.38%	8.77%	11.73%
COMM & IND	58.12%	7.17%	0.46%	8.78%	41.71%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
MUNI BLDGS	1.34%	0.35%	0.23%	0.28%	0.48%
SALES/RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	1.90%	0.67%	0.40%	0.25%	0.58%
TOTAL	100.00%	20.60%	6.52%	18.17%	54.71%
LAST 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%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
1/31/11

TOTAL OPERATING REVENUES	(P.3)	54,421,386.57
ADD:		
POLE RENTAL		99,586.40
CUSTOMER DEPOSIT INTEREST INCOME		968.87
LESS:		
OPERATING EXPENSES	(P.3)	(51,409,886.80)
CUSTOMER DEPOSIT INTEREST EXPENSE		(8,293.66)
FORMULA INCOME (LOSS)		<u>3,103,761.38</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
1/31/11

		MONTH OF JAN 2010	MONTH OF JAN 2011	% CHANGE		YEAR JAN 2010	THRU JAN 2011
				2010	2011		
SALE OF KWH	(P.5)	67,268,126	61,520,982	-3.67%	4.77%	414,642,137	434,431,481
KWH PURCHASED		61,393,989	62,562,960	-5.72%	5.15%	424,524,353	446,397,850
AVE BASE COST PER KWH		0.038893	0.035865	17.18%	-5.24%	0.038745	0.036713
AVE BASE SALE PER KWH		0.056015	0.065584	4.86%	10.74%	0.056797	0.062898
AVE COST PER KWH		0.099232	0.093740	-15.87%	-5.75%	0.097545	0.091936
AVE SALE PER KWH		0.122513	0.124583	-15.01%	-0.43%	0.121312	0.120785
FUEL CHARGE REVENUE	(P.3)	4,473,198.05	3,629,698.16	-28.14%	-5.99%	26,750,838.89	25,147,934.40
LOAD FACTOR		78.70%	76.40%				
PEAK LOAD		106,870	112,174				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
1/31/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	2,627,816.52	6,854,766.85
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u><u>2,630,816.52</u></u>	<u><u>6,857,766.85</u></u>
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,404,260.58	4,740,173.37
CASH - TOWN PAYMENT	286,725.00	291,250.00
CASH - DEFERRED FUEL RESERVE	3,295,159.20	2,395,420.56
CASH - RATE STABILIZATION FUND	2,400,105.06	4,381,131.86
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	200,000.00
CASH - SICK LEAVE BENEFITS	1,404,167.67	2,024,793.05
CASH - INSURANCE RESERVE	35,251.72	0.00
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	481,462.86	515,693.20
CASH - ENERGY CONSERVATION	313,477.64	343,798.77
CASH - OPEB	0.00	614,450.98
TOTAL RESTRICTED CASH	<u><u>13,799,597.88</u></u>	<u><u>15,656,711.79</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>20,830,414.40</u></u>	 <u><u>24,714,478.64</u></u>

JAN 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 MORT ASSN	500,000.00;	DTD 05/07/09; INT 3.00%; MATURITY 05/15/15

JAN 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
1/31/11

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	6,338,811.41	4,805,309.83
ACCOUNTS RECEIVABLE - OTHER	325,503.55	138,744.20
ACCOUNTS RECEIVABLE - LIENS	176,298.73	105,586.12
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(349,471.06)	(357,716.40)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(212,315.44)	(308,314.41)
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TOTAL ACCOUNTS RECEIVABLE BILLED	6,279,894.35	4,384,676.50
UNBILLED ACCOUNTS RECEIVABLE	4,172,944.58	4,055,159.11
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TOTAL ACCOUNTS RECEIVABLE, NET	<u>10,452,838.93</u>	<u>8,439,835.61</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,363,827.34	1,412,723.82
PREPAYMENT PURCHASED POWER	479,031.58	379,285.27
PREPAYMENT PASNY	286,833.66	239,666.63
PREPAYMENT WATSON	162,771.32	159,877.37
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
	<hr/>	<hr/>
TOTAL PREPAYMENT	<u>2,306,987.60</u>	<u>2,206,076.79</u>

ACCOUNTS RECEIVABLE AGING DECEMBER 2010:

RESIDENTIAL AND COMMERCIAL	4,805,309.83
LESS: SALES DISCOUNT LIABILITY	(357,716.40)
	<hr/>
GENERAL LEDGER BALANCE	<u>4,447,593.43</u>

CURRENT	3,611,288.83	81.20%
30 DAYS	443,700.83	9.98%
60 DAYS	168,514.24	3.79%
90 DAYS	108,349.66	2.44%
OVER 90 DAYS	115,739.87	2.59%
	<hr/>	<hr/>
TOTAL	<u>4,447,593.43</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
1/31/11

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	3,499,745.39	3,230,381.85	20,200,320.24	21,591,805.90	6.89%
COMM AND INDUSTRIAL SALES	4,317,637.70	4,049,740.57	27,687,355.05	28,501,661.35	2.94%
PRIVATE STREET LIGHTING	10,724.02	10,981.54	73,324.07	73,839.51	0.70%
TOTAL PRIVATE CONSUMERS	<u>7,828,107.11</u>	<u>7,291,103.96</u>	<u>47,960,999.36</u>	<u>50,167,306.76</u>	4.60%
MUNICIPAL SALES:					
STREET LIGHTING	47,076.95	47,157.01	325,358.00	324,965.18	-0.12%
MUNICIPAL BUILDINGS	129,913.36	119,103.91	719,525.76	716,441.00	-0.43%
TOTAL MUNICIPAL CONSUMERS	<u>176,990.31</u>	<u>166,260.92</u>	<u>1,044,883.76</u>	<u>1,041,406.18</u>	-0.33%
SALES FOR RESALE	43,435.75	39,967.63	250,010.33	262,906.76	5.16%
SCHOOL	192,683.81	167,129.26	1,045,354.32	1,001,235.24	-4.22%
SUB-TOTAL	<u>8,241,216.98</u>	<u>7,664,461.77</u>	<u>50,301,247.77</u>	<u>52,472,854.94</u>	0.05
FORFEITED DISCOUNTS	82,694.51	94,513.95	509,834.81	613,667.00	20.37%
PURCHASED POWER CAPACITY	229,866.39	32,606.08	2,273,788.28	1,156,560.83	-49.14%
ENERGY CONSERVATION - RESIDENTIAL	12,994.74	11,803.45	75,896.70	81,833.64	7.82%
ENERGY CONSERVATION - COMMERCIAL	40,300.65	18,494.27	256,735.84	229,315.47	-10.68%
GAW REVENUE	0.00	61,534.17	0.00	294,545.11	100.00%
PASNY CREDIT	(22,862.60)	(59,937.36)	(233,088.40)	(427,390.42)	83.36%
TOTAL REVENUE	<u>8,584,210.67</u>	<u>7,823,476.33</u>	<u>53,184,415.00</u>	<u>54,421,386.57</u>	2.33%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
1/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	3,230,381.85	1,046,502.62	415,706.65	781,787.80	986,384.78
INDUS/MUNI BLDG	4,168,844.48	595,423.69	53,449.42	649,616.47	2,870,354.90
PUB.ST.LIGHTS	47,157.01	16,471.08	5,747.81	7,798.79	17,139.33
PRV.ST.LIGHTS	10,981.54	2,048.51	202.57	3,449.41	5,281.05
CO-OP RESALE	39,967.63	39,967.63	0.00	0.00	0.00
SCHOOL	167,129.26	59,399.58	33,152.89	21,392.09	53,184.70
TOTAL	7,664,461.77	1,759,813.11	508,259.34	1,464,044.56	3,932,344.76

THIS YEAR TO DATE

RESIDENTIAL	21,591,805.90	6,782,125.34	3,057,452.60	5,036,665.92	6,715,562.04
INDUS/MUNI BLDG	29,218,102.35	3,923,828.61	365,997.70	4,544,681.78	20,383,594.26
PUB.ST.LIGHTS	324,965.18	113,774.59	39,633.23	53,530.13	118,027.23
PRV.ST.LIGHTS	73,839.51	13,985.66	1,392.01	22,866.05	35,595.79
CO-OP RESALE	262,906.76	262,906.76	0.00	0.00	0.00
SCHOOL	1,001,235.24	357,097.86	209,030.08	133,608.17	301,499.13
TOTAL	52,472,854.94	11,453,718.82	3,673,505.60	9,791,352.06	27,554,278.46

LAST 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	28,406,880.81	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	73,324.07	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	3,504,398.11	9,435,822.55	26,537,405.99

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	42.15%	13.65%	5.42%	10.20%	12.88%
INDUS/MUNI BLDG	54.39%	7.77%	0.70%	8.48%	37.44%
PUB.ST.LIGHTS	0.62%	0.21%	0.07%	0.10%	0.24%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.05%	0.06%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	2.18%	0.78%	0.43%	0.28%	0.69%
TOTAL	100.00%	22.96%	6.62%	19.11%	51.31%

THIS YEAR TO DATE

RESIDENTIAL	41.16%	12.93%	5.83%	9.60%	12.80%
INDUS/MUNI BLDG	55.68%	7.48%	0.70%	8.66%	38.84%
PUB.ST.LIGHTS	0.62%	0.22%	0.08%	0.10%	0.22%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.90%	0.68%	0.40%	0.25%	0.57%
TOTAL	100.00%	21.84%	7.01%	18.65%	52.50%

LAST YEAR TO DATE

RESIDENTIAL	40.16%	12.50%	5.76%	9.26%	12.64%
INDUS/MUNI BLDG	56.46%	7.50%	0.71%	9.07%	39.18%
PUB.ST.LIGHTS	0.65%	0.22%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.09%	0.77%	0.42%	0.27%	0.63%
TOTAL	100.00%	21.52%	6.97%	18.75%	52.76%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
1/31/11

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	12,189,278.90	10,816,739.00	1,372,539.90	12.69%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	14,249,902.61	12,769,552.00	1,480,350.61	11.59%
PUBLIC STREET LIGHTING	227,536.10	313,796.00	(86,259.90)	-27.49%
SALES FOR RESALE	141,175.57	149,084.00	(7,908.43)	-5.30%
SCHOOL	<u>517,027.36</u>	<u>480,520.00</u>	<u>36,507.36</u>	7.60%
TOTAL BASE SALES	27,324,920.54	24,529,691.00	2,795,229.54	11.40%
TOTAL FUEL SALES	<u>25,147,934.40</u>	<u>24,462,178.00</u>	<u>685,756.40</u>	2.80%
TOTAL OPERATING REVENUE	52,472,854.94	48,991,869.00	3,480,985.94	7.11%
FORFEITED DISCOUNTS	613,667.00	539,653.00	74,014.00	13.72%
PURCHASED POWER CAPACITY	1,156,560.83	3,268,779.00	(2,112,218.17)	-64.62%
ENERGY CONSERVATION - RESIDENTIAL	81,833.64	71,584.00	10,249.64	14.32%
ENERGY CONSERVATION - COMMERCIAL	229,315.47	252,193.00	(22,877.53)	-9.07%
GAW REVENUE	294,545.11	150,000.00	144,545.11	96.36%
PASNY CREDIT	(427,390.42)	(350,000.00)	(77,390.42)	22.11%
TOTAL OPERATING REVENUES	<u><u>54,421,386.57</u></u>	<u><u>52,924,078.00</u></u>	<u><u>1,497,308.57</u></u>	2.83%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
1/31/11

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,387,788.41	2,243,845.82	16,448,359.66	16,388,717.23	-0.36%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	32,242.67	33,668.76	232,433.66	270,214.05	16.25%
STATION SUP LABOR AND MISC	15,096.47	8,859.23	41,649.35	63,125.29	51.56%
LINE MISC LABOR AND EXPENSE	44,869.38	43,491.24	364,248.37	356,202.12	-2.21%
STATION LABOR AND EXPENSE	31,162.93	29,842.11	279,006.26	268,217.62	-3.87%
STREET LIGHTING EXPENSE	3,968.58	7,599.92	28,866.40	50,440.26	74.74%
METER EXPENSE	33,298.73	24,501.33	233,460.22	194,366.47	-16.75%
MISC DISTRIBUTION EXPENSE	25,972.54	24,046.77	187,758.73	192,257.83	2.40%
METER READING LABOR & EXPENSE	5,053.74	5,200.39	45,270.09	44,281.91	-2.18%
ACCT & COLL LABOR & EXPENSE	103,448.09	103,201.55	796,956.55	756,901.41	-5.03%
UNCOLLECTIBLE ACCOUNTS	12,500.00	15,000.00	87,992.92	105,000.00	19.33%
ENERGY AUDIT EXPENSE	40,241.02	29,958.16	270,899.39	227,665.92	-15.96%
ADMIN & GEN SALARIES	57,805.63	53,561.74	453,133.93	411,056.66	-9.29%
OFFICE SUPPLIES & EXPENSE	23,920.94	16,735.90	152,575.06	158,667.29	3.99%
OUTSIDE SERVICES	23,124.83	17,380.36	171,123.69	115,609.34	-32.44%
PROPERTY INSURANCE	30,958.55	31,705.39	221,251.98	216,066.71	-2.34%
INJURIES AND DAMAGES	5,932.50	3,290.35	35,288.80	24,576.49	-30.36%
EMPLOYEES PENSIONS & BENEFITS	407,749.58	359,736.87	961,446.95	1,024,538.66	6.56%
MISC GENERAL EXPENSE	12,874.97	7,131.58	94,446.52	92,735.53	-1.81%
RENT EXPENSE	16,487.43	16,613.92	100,126.37	101,878.33	1.75%
ENERGY CONSERVATION	29,897.52	30,485.20	209,869.30	276,232.80	31.62%
TOTAL OPERATION EXPENSES	956,606.10	862,010.77	4,967,804.54	4,950,034.69	-0.36%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,589.58	1,589.60	0.00%
MAINT OF STRUCT AND EQUIPMT	8,433.66	12,647.92	46,281.35	89,162.68	92.65%
MAINT OF LINES - OH	110,608.95	122,388.06	635,387.31	800,529.41	25.99%
MAINT OF LINES - UG	15,987.64	17,302.03	94,086.67	83,078.45	-11.70%
MAINT OF LINE TRANSFORMERS **	454,172.46	432,482.83	592,545.80	1,293,045.04	118.22%
MAINT OF ST LT & SIG SYSTEM	(31.54)	(18.34)	(88.67)	(117.88)	32.94%
MAINT OF GARAGE AND STOCKROOM	40,123.95	57,796.92	288,172.27	307,482.09	6.70%
MAINT OF METERS	0.00	7,593.73	531.31	7,593.73	-100.00%
MAINT OF GEN PLANT	8,146.63	5,175.06	54,909.85	57,547.90	4.80%
TOTAL MAINTENANCE EXPENSES	637,668.83	655,595.29	1,713,415.47	2,639,911.02	54.07%
DEPRECIATION EXPENSE	280,105.78	287,729.05	1,960,740.46	2,014,103.35	2.72%
PURCHASED POWER FUEL EXPENSE	3,704,455.86	3,620,814.67	24,961,985.54	24,651,235.51	-1.24%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	105,885.00	731,246.00	765,885.00	4.74%
TOTAL OPERATING EXPENSES	8,071,124.98	7,775,880.60	50,783,551.67	51,409,886.80	1.23%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,240,767.78
Total costs to date for entire project is \$2,337,199.58

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	<u>16,388,717.23</u>	<u>16,393,147.00</u>	<u>(4,429.77)</u>	-0.03%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	270,214.05	255,621.00	14,593.05	5.71%
STATION SUP LABOR AND MISC	63,125.29	48,430.00	14,695.29	30.34%
LINE MISC LABOR AND EXPENSE	356,202.12	316,796.00	39,406.12	12.44%
STATION LABOR AND EXPENSE	268,217.62	247,722.00	20,495.62	8.27%
STREET LIGHTING EXPENSE	50,440.26	38,823.00	11,617.26	29.92%
METER EXPENSE	194,366.47	280,576.00	(86,209.53)	-30.73%
MISC DISTRIBUTION EXPENSE	192,257.83	199,541.00	(7,283.17)	-3.65%
METER READING LABOR & EXPENSE	44,281.91	37,312.00	6,969.91	18.68%
ACCT & COLL LABOR & EXPENSE	756,901.41	813,690.00	(56,788.59)	-6.98%
UNCOLLECTIBLE ACCOUNTS	105,000.00	105,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	227,665.92	285,549.00	(57,883.08)	-20.27%
ADMIN & GEN SALARIES	411,056.66	445,407.00	(34,350.34)	-7.71%
OFFICE SUPPLIES & EXPENSE	158,667.29	162,358.00	(3,690.71)	-2.27%
OUTSIDE SERVICES	115,609.34	178,808.00	(63,198.66)	-35.34%
PROPERTY INSURANCE	216,066.71	279,321.00	(63,254.29)	-22.65%
INJURIES AND DAMAGES	24,576.49	37,991.00	(13,414.51)	-35.31%
EMPLOYEES PENSIONS & BENEFITS	1,024,538.66	757,256.00	267,282.66	35.30%
MISC GENERAL EXPENSE	92,735.53	151,284.00	(58,548.47)	-38.70%
RENT EXPENSE	101,878.33	123,669.00	(21,790.67)	-17.62%
ENERGY CONSERVATION	276,232.80	382,389.00	(106,156.20)	-27.76%
TOTAL OPERATION EXPENSES	<u>4,950,034.69</u>	<u>5,147,543.00</u>	<u>(197,508.31)</u>	-3.84%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,589.60	1,750.00	(160.40)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	89,162.68	110,935.00	(21,772.32)	-19.63%
MAINT OF LINES - OH	800,529.41	683,744.00	116,785.41	17.08%
MAINT OF LINES - UG	83,078.45	110,932.00	(27,853.55)	-25.11%
MAINT OF LINE TRANSFORMERS **	1,293,045.04	660,794.00	632,251.04	95.68%
MAINT OF ST LT & SIG SYSTEM	(117.88)	5,151.00	(5,268.88)	-102.29%
MAINT OF GARAGE AND STOCKROOM	307,482.09	421,352.00	(113,869.91)	-27.02%
MAINT OF METERS	7,593.73	2,236.00	5,357.73	239.61%
MAINT OF GEN PLANT	57,547.90	77,000.00	(19,452.10)	-25.26%
TOTAL MAINTENANCE EXPENSES	<u>2,639,911.02</u>	<u>2,073,894.00</u>	<u>566,017.02</u>	27.29%
DEPRECIATION EXPENSE	2,014,103.35	2,041,669.00	(27,565.65)	-1.35%
PURCHASED POWER FUEL EXPENSE	24,651,235.51	25,542,178.00	(890,942.49)	-3.49%
VOLUNTARY PAYMENTS TO TOWNS	765,885.00	770,000.00	(4,115.00)	-0.53%
TOTAL OPERATING EXPENSES	<u><u>51,409,886.80</u></u>	<u><u>51,968,431.00</u></u>	<u><u>(558,544.20)</u></u>	-1.07%

* () = ACTUAL UNDER BUDGET

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,240,767.78
Total costs to date for entire project is \$2,337,199.58

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
1/31/11

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	16,388,717.23	11,322,856.77	40.86%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	441,828.00	270,214.05	171,613.95	38.84%
STATION SUP LABOR AND MISC	KS	85,205.00	63,125.29	22,079.71	25.91%
LINE MISC LABOR AND EXPENSE	KS	520,806.00	356,202.12	164,603.88	31.61%
STATION LABOR AND EXPENSE	KS	426,438.00	268,217.62	158,220.38	37.10%
STREET LIGHTING EXPENSE	KS	66,694.00	50,440.26	16,253.74	24.37%
METER EXPENSE	DA	482,771.00	194,366.47	288,404.53	59.74%
MISC DISTRIBUTION EXPENSE	JD	347,115.00	192,257.83	154,857.17	44.61%
METER READING LABOR & EXPENSE	DA	64,358.00	44,281.91	20,076.09	31.19%
ACCT & COLL LABOR & EXPENSE	RF	1,397,984.00	756,901.41	641,082.59	45.86%
UNCOLLECTIBLE ACCOUNTS	RF	180,000.00	105,000.00	75,000.00	41.67%
ENERGY AUDIT EXPENSE	JP	494,776.00	227,665.92	267,110.08	53.99%
ADMIN & GEN SALARIES	VC	776,849.00	411,056.66	365,792.34	47.09%
OFFICE SUPPLIES & EXPENSE	VC	278,100.00	158,667.29	119,432.71	42.95%
OUTSIDE SERVICES	VC	293,500.00	115,609.34	177,890.66	60.61%
PROPERTY INSURANCE	JD	478,900.00	216,066.71	262,833.29	54.88%
INJURIES AND DAMAGES	JD	64,805.00	24,576.49	40,228.51	62.08%
EMPLOYEES PENSIONS & BENEFITS	JD	1,188,607.00	1,024,538.66	164,068.34	13.80%
MISC GENERAL EXPENSE	VC	212,096.00	92,735.53	119,360.47	56.28%
RENT EXPENSE	JD	212,000.00	101,878.33	110,121.67	51.94%
ENERGY CONSERVATION	JP	643,730.00	276,232.80	367,497.20	57.09%
TOTAL OPERATION EXPENSES		8,656,562.00	4,950,034.69	3,706,527.31	42.82%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,589.60	1,410.40	47.01%
MAINT OF STRUCT AND EQUIPMT	KS	187,404.00	89,162.68	98,241.32	52.42%
MAINT OF LINES - OH	KS	1,199,735.00	800,529.41	399,205.59	33.27%
MAINT OF LINES - UG	KS	190,258.00	83,078.45	107,179.55	56.33%
MAINT OF LINE TRANSFORMERS **	KS	693,500.00	1,293,045.04	(599,545.04)	-86.45%
MAINT OF ST LT & SIG SYSTEM	JD	8,857.00	(117.88)	8,974.88	101.33%
MAINT OF GARAGE AND STOCKROOM	JD	676,532.00	307,482.09	369,049.91	54.55%
MAINT OF METERS	DA	3,875.00	7,593.73	(3,718.73)	-95.97%
MAINT OF GEN PLANT	RF	132,000.00	57,547.90	74,452.10	56.40%
TOTAL MAINTENANCE EXPENSES		3,095,161.00	2,639,911.02	455,249.98	14.71%
DEPRECIATION EXPENSE	RF	3,500,000.00	2,014,103.35	1,485,896.65	42.45%
PURCHASED POWER FUEL EXPENSE	JP	39,512,664.00	24,651,235.51	14,861,428.49	37.61%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,320,000.00	765,885.00	554,115.00	41.98%
TOTAL OPERATING EXPENSES		83,795,961.00	51,409,886.80	32,386,074.20	38.65%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,240,767.78
Total costs to date for entire project is \$2,337,199.58