

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
7/31/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	11,022,100.12	6,927,751.46
RESTRICTED CASH (SCH A P.9)	9,853,361.71	11,939,726.38
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	11,178,050.63	8,829,117.34
PREPAID EXPENSES (SCH B P.10)	(190,495.46)	822,248.21
INVENTORY	1,634,344.35	1,572,363.63
TOTAL CURRENT ASSETS	37,897,361.35	34,491,207.02
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	122,391.17	122,391.17
CAPITAL ASSETS, NET (SCH C P.2)	60,940,286.00	64,616,106.17
OTHER ASSETS (SCH C P.2)	19,213.90	15,866.41
TOTAL NONCURRENT ASSETS	61,081,891.07	64,754,363.75
TOTAL ASSETS	98,979,252.42	99,245,570.77
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	7,247,022.09	5,665,466.12
CUSTOMER DEPOSITS	481,111.81	494,111.98
CUSTOMER ADVANCES FOR CONSTRUCTION	695,026.27	697,716.89
ACCRUED LIABILITIES	254,031.24	852,037.54
CURRENT PORTION OF BONDS PAYABLE	550,000.00	550,000.00
TOTAL CURRENT LIABILITIES	9,227,191.41	8,259,332.53
NONCURRENT		
BONDS PAYABLE, NET OF CURRENT PORTION	550,000.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,682,217.58	2,873,114.33
TOTAL NONCURRENT LIABILITIES	3,232,217.58	2,873,114.33
TOTAL LIABILITIES	12,459,408.99	11,132,446.86
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	59,840,286.00	64,066,106.17
RESTRICTED FOR DEPRECIATION FUND (P.9)	3,207,410.36	4,686,545.38
UNRESTRICTED	23,472,147.07	19,360,472.36
TOTAL NET ASSETS (P.3)	86,519,843.43	88,113,123.91
TOTAL LIABILITIES AND NET ASSETS	98,979,252.42	99,245,570.77

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
7/31/09

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	46,153.24
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	76,237.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	122,391.17	122,391.17
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,261,348.18	6,997,417.80
EQUIPMENT AND FURNISHINGS	6,609,682.74	11,546,358.95
INFRASTRUCTURE	43,966,812.85	44,806,487.19
TOTAL CAPITAL ASSETS, NET	59,103,686.00	64,416,106.17
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	60,940,286.00	64,416,106.17
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	4,690.20	1,342.71
TOTAL OTHER ASSETS	19,213.90	15,866.41
TOTAL NONCURRENT ASSETS	61,081,891.07	64,754,363.75

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
7/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,612,549.87	3,420,677.12	3,612,549.87	3,420,677.12	-5.31%
FUEL REVENUE	6,213,986.16	3,748,077.09	6,213,986.16	3,748,077.09	-39.68%
PURCHASED POWER CAPACITY	253,426.02	206,815.18	253,426.02	206,815.18	-18.39%
FORFEITED DISCOUNTS	57,209.71	54,012.08	57,209.71	54,012.08	-5.59%
ENERGY CONSERVATION REVENUE	0.00	49,359.20	0.00	49,359.20	100.00%
PASNY CREDIT	0.00	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL OPERATING REVENUES	10,137,171.76	7,475,500.51	10,137,171.76	7,475,500.51	-26.26%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,309,404.47	2,265,880.79	2,309,404.47	2,265,880.79	-1.88%
PURCHASED POWER FUEL	7,781,966.70	4,071,238.32	7,781,966.70	4,071,238.32	-47.68%
OPERATING MAINTENANCE	603,361.99	465,464.12	603,361.99	465,464.12	-22.85%
DEPRECIATION	108,895.13	68,463.79	108,895.13	68,463.79	-37.13%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	261,200.00	280,105.78	7.24%
TOTAL OPERATING EXPENSES	11,165,578.29	7,255,652.80	11,165,578.29	7,255,652.80	-35.02%
OPERATING INCOME	(1,028,406.53)	219,847.71	(1,028,406.53)	219,847.71	-121.38%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	21,068.23	3,842.13	21,068.23	3,842.13	-81.76%
RETURN ON INVESTMENT TO READING	(176,060.00)	(182,225.00)	(176,060.00)	(182,225.00)	3.50%
INTEREST INCOME	41,907.07	26,248.22	41,907.07	26,248.22	-37.37%
INTEREST EXPENSE	(3,931.26)	(3,525.68)	(3,931.26)	(3,525.68)	-10.32%
OTHER (MDSE AND AMORT)	42,237.23	9,220.41	42,237.23	9,220.41	-78.17%
TOTAL NONOPERATING REV (EXP)	(74,778.73)	(146,439.92)	(74,778.73)	(146,439.92)	95.83%
CHANGE IN NET ASSETS	(1,103,185.26)	73,407.79	(1,103,185.26)	73,407.79	-106.65%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF JULY			86,519,843.43	88,113,123.91	1.84%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
7/31/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	3,420,677.12	3,931,665.00	(510,987.88)	-13.00%
FUEL REVENUE	3,748,077.09	4,697,330.00	(949,252.91)	-20.21%
PURCHASED POWER CAPACITY	206,815.18	300,000.00	(93,184.82)	-31.06%
FORFEITED DISCOUNTS	54,012.08	86,497.00	(32,484.92)	-37.56%
ENERGY CONSERVATION REVENUE	49,359.20	59,138.00	(9,778.80)	-16.54%
PASNY CREDIT	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL OPERATING REVENUES	7,475,500.51	9,074,630.00	(1,599,129.49)	-17.62%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	2,265,880.79	2,503,846.00	(237,965.21)	-9.50%
PURCHASED POWER FUEL	4,071,238.32	4,697,330.00	(626,091.68)	-13.33%
OPERATING MAINTENANCE	465,464.12	762,783.00	(297,318.88)	-38.98%
DEPRECIATION	68,463.79	184,707.00	(116,243.21)	-62.93%
VOLUNTARY PAYMENTS TO TOWNS	280,105.78	282,500.00	(2,394.22)	-0.85%
	104,500.00	104,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	7,255,652.80	8,535,666.00	(1,280,013.20)	-15.00%
OPERATING INCOME	219,847.71	538,964.00	(319,116.29)	-59.21%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	3,842.13	100,000.00	(96,157.87)	-96.16%
RETURN ON INVESTMENT TO READING	(182,225.00)	(182,225.00)	0.00	0.00%
INTEREST INCOME	26,248.22	37,500.00	(11,251.78)	-30.00%
INTEREST EXPENSE	(3,525.68)	(3,472.00)	(53.68)	1.55%
OTHER (MDSE AND AMORT)	9,220.41	9,875.00	(654.59)	-6.63%
TOTAL NONOPERATING REV (EXP)	(146,439.92)	(38,322.00)	(108,117.92)	282.13%
CHANGE IN NET ASSETS	73,407.79	500,642.00	(427,234.21)	-85.34%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,039,716.12	0.00	0.00%
NET ASSETS AT END OF JULY	88,113,123.91	88,540,358.12	(427,234.21)	-0.48%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
7/31/09

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	3,310.04
DEPRECIATION TRANSFER FY 10	280,105.78
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	70,840.81
GAW SUBSTATION (FY 09)	3,136,764.00
GAW SUBSTATION (FY 08)	1,895,975.00
	10,790,125.19
TOTAL SOURCE OF CAPITAL FUNDS	10,790,125.19

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU JULY	168,281.20
PAID ADDITIONS TO GAW THRU JULY	70,840.81
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
	5,518,264.18
GENERAL LEDGER CAPITAL FUNDS BALANCE 7/31/09	5,518,264.18

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
7/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	25,351,892	21,472,352	25,351,892	21,472,352	-15.30%
COMM. AND INDUSTRIAL SALES	41,969,037	37,069,540	41,969,037	37,069,540	-11.67%
PRIVATE STREET LIGHTING	71,401	72,049	71,401	72,049	0.91%
TOTAL PRIVATE CONSUMERS	<u>67,392,330</u>	<u>58,613,941</u>	<u>67,392,330</u>	<u>58,613,941</u>	-13.03%
MUNICIPAL SALES:					
STREET LIGHTING	241,491	237,183	241,491	237,183	-1.78%
MUNICIPAL BUILDINGS	1,827,963	831,192	1,827,963	831,192	-54.53%
TOTAL MUNICIPAL CONSUMERS	<u>2,069,454</u>	<u>1,068,375</u>	<u>2,069,454</u>	<u>1,068,375</u>	-48.37%
SALES FOR RESALE	351,172	272,204	351,172	272,204	-22.49%
SCHOOL	0	990,211	0	990,211	100.00%
TOTAL KILOWATT HOURS SOLD	<u>69,812,956</u>	<u>60,944,731</u>	<u>69,812,956</u>	<u>60,944,731</u>	-12.70%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
7/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	21,472,352	6,423,072	3,539,566	4,360,675	7,149,039
COMM & IND	37,069,540	4,568,108	293,690	5,700,281	26,507,461
PVT ST LIGHTS	72,049	14,831	1,360	21,257	34,601
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	831,192	197,296	148,692	162,770	322,434
SALES/RESALE	272,204	272,204	0	0	0
SCHOOL	990,211	390,037	234,164	122,560	243,450
TOTAL	60,944,731	11,944,179	4,250,323	10,407,231	34,342,998

YEAR TO DATE

RESIDENTIAL	21,472,352	6,423,072	3,539,566	4,360,675	7,149,039
COMM & IND	37,069,540	4,568,108	293,690	5,700,281	26,507,461
PVT ST LIGHTS	72,049	14,831	1,360	21,257	34,601
PUB ST LIGHTS	237,183	78,631	32,851	39,688	86,013
MUNI BLDGS	831,192	197,296	148,692	162,770	322,434
SALES/RESALE	272,204	272,204	0	0	0
SCHOOL	990,211	390,037	234,164	122,560	243,450
TOTAL	60,944,731	11,944,179	4,250,323	10,407,231	34,342,998

LAST YEAR TO DATE

RESIDENTIAL	25,351,892	7,531,188	4,036,466	5,183,903	8,600,335
COMM & IND	43,797,000	5,571,086	734,871	7,772,127	29,718,916
PVT ST LIGHTS	71,401	13,827	1,380	22,109	34,085
PUB ST LIGHTS	241,491	83,117	32,851	39,546	85,977
MUNI BLDGS	0	0	0	0	0
SALES/RESALE	351,172	351,172	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	69,812,956	13,550,390	4,805,568	13,017,685	38,439,313

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.25%	10.54%	5.81%	7.16%	11.74%
COMM & IND	60.82%	7.50%	0.48%	9.35%	43.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.36%	0.32%	0.24%	0.27%	0.53%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	1.62%	0.64%	0.38%	0.20%	0.40%
TOTAL	100.00%	19.60%	6.96%	17.08%	56.36%

YEAR TO DATE

RESIDENTIAL	35.25%	10.54%	5.81%	7.16%	11.74%
COMM & IND	60.82%	7.50%	0.48%	9.35%	43.49%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.36%	0.32%	0.24%	0.27%	0.53%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	1.62%	0.64%	0.38%	0.20%	0.40%
TOTAL	100.00%	19.60%	6.97%	17.08%	56.36%

LAST YEAR TO DATE

RESIDENTIAL	36.32%	10.79%	5.78%	7.43%	12.32%
COMM & IND	62.73%	7.98%	1.05%	11.13%	42.57%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.35%	0.12%	0.05%	0.06%	0.12%
MUNI BLDGS	0.00%	0.00%	0.00%	0.00%	0.00%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	19.41%	6.88%	18.65%	55.06%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
7/31/09

TOTAL OPERATING REVENUES	(P.3)	7,475,500.51
ADD:		
POLE RENTAL		0.00
INTEREST INCOME ON CUSTOMER DEPOSITS		334.09
LESS:		
OPERATING EXPENSES	(P.3)	(7,255,652.80)
BOND INTEREST EXPENSE		(2,222.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(1,303.68)
FORMULA INCOME (LOSS)		<u><u>216,656.12</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
7/31/09

		MONTH OF JUL 2008	MONTH OF JUL 2009	% CHANGE		YEAR JUL 2008	THRU JUL 2009
				2008	2009		
SALE OF KWH	(P.5)	69,812,956	60,944,731	5.03%	-12.70%	69,812,956	60,944,731
KWH PURCHASED		75,631,708	63,629,633	6.47%	-15.87%	75,631,708	63,629,633
AVE BASE COST PER KWH		0.030535	0.035610	11.54%	16.62%	0.030535	0.035610
AVE BASE SALE PER KWH		0.051746	0.056128	-1.82%	8.47%	0.051746	0.056128
AVE COST PER KWH		0.133428	0.099594	83.61%	-25.36%	0.133428	0.099594
AVE SALE PER KWH		0.147550	0.117627	53.32%	-16.43%	0.140755	0.117627
FUEL CHARGE REVENUE	(P.3)	6,213,986.16	3,748,077.09	139.09%	-39.68%	6,213,986.16	3,748,077.09
LOAD FACTOR		66.97%	63.03%				
PEAK LOAD		154,703	138,287				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
7/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,019,100.12	6,924,751.46
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	11,022,100.12	6,927,751.46
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,207,410.36	4,686,545.38
CASH - CONSTRUCTION FUND	1,895,855.21	831,718.80
CASH - TOWN PAYMENT	276,800.00	286,725.00
CASH - BOND PAYMENTS	48,400.00	281,000.00
CASH - DEFERRED FUEL RESERVE	(662,649.84)	1,412,792.86
CASH - RATE STABILIZATION FUND	3,186,949.23	2,353,826.37
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,205,245.07	1,378,766.12
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	481,111.81	494,111.98
TOTAL RESTRICTED CASH	9,853,361.71	11,939,726.38
 RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	2,900,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,500,000.00
TOTAL RESTRICTED INVESTMENTS	4,400,000.00	4,400,000.00
TOTAL CASH BALANCE	25,275,461.83	23,267,477.84

JULY 2008

* FED HOME LOAN MTG CORP	2,900,000.00;	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 08/16/14
** FED HOME LOAN MTG CORP	500,000.00;	DTD 03/10/04; INT 3.50%; MATURITY 03/10/14

JULY 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	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 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
7/31/09

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	6,109,854.17	4,684,037.98
ACCOUNTS RECEIVABLE - OTHER	723,141.05	326,737.10
ACCOUNTS RECEIVABLE - LIENS	78,676.89	129,136.87
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(285,828.90)	(276,377.13)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(211,221.49)	(208,429.22)
TOTAL ACCOUNTS RECEIVABLE BILLED	6,415,688.88	4,656,172.76
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	11,178,050.63	8,829,117.34

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	28,543.67	225,748.14
PREPAYMENT PURCHASED POWER	(587,056.53)	271,964.41
PREPAYMENT PASNY	368,017.40	324,535.66
TOTAL PREPAYMENT	(190,495.46)	822,248.21

* ACCOUNTS RECEIVABLE AGING JULY 2009:

RESIDENTIAL AND COMMERCIAL	4,684,037.98
LESS: SALES DISCOUNT LIABILITY	(276,377.13)
GENERAL LEDGER BALANCE	4,407,660.85

CURRENT	3,883,910.59	88.12%
30 DAYS	297,560.76	6.75%
60 DAYS	100,595.90	2.28%
90 DAYS	52,070.68	1.18%
OVER 90 DAYS	73,522.92	1.67%
TOTAL	4,407,660.85	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
7/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,849,624.55	2,798,112.92	3,849,624.55	2,798,112.92	-27.31%
COMM AND INDUSTRIAL SALES	5,596,112.18	4,061,219.22	5,596,112.18	4,061,219.22	-27.43%
PRIVATE STREET LIGHTING	12,109.45	10,414.64	12,109.45	10,414.64	-14.00%
TOTAL PRIVATE CONSUMERS	<u>9,457,846.18</u>	<u>6,869,746.78</u>	<u>9,457,846.18</u>	<u>6,869,746.78</u>	-27.36%
MUNICIPAL SALES:					
STREET LIGHTING	52,375.08	45,839.57	52,375.08	45,839.57	-12.48%
MUNICIPAL BUILDINGS	259,871.79	98,219.50	259,871.79	98,219.50	-62.20%
TOTAL MUNICIPAL CONSUMERS	<u>312,246.87</u>	<u>144,059.07</u>	<u>312,246.87</u>	<u>144,059.07</u>	-53.86%
SALES FOR RESALE	56,442.98	33,709.00	56,442.98	33,709.00	-40.28%
SCHOOL	0.00	121,239.36	0.00	121,239.36	100.00%
SUB-TOTAL	<u>9,826,536.03</u>	<u>7,168,754.21</u>	<u>9,826,536.03</u>	<u>7,168,754.21</u>	-27.05%
FORFEITED DISCOUNTS	57,209.71	54,012.08	57,209.71	54,012.08	-5.59%
PURCHASED POWER CAPACITY	253,426.02	206,815.18	253,426.02	206,815.18	-18.39%
ENERGY CONSERVATION - RESIDENTIAL	0.00	10,742.74	0.00	10,742.74	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	38,616.46	0.00	38,616.46	100.00%
PASNY CREDIT	0.00	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL REVENUE	<u><u>10,137,171.76</u></u>	<u><u>7,475,500.51</u></u>	<u><u>10,137,171.76</u></u>	<u><u>7,475,500.51</u></u>	-26.26%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
7/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,798,112.92	838,376.60	457,684.35	574,618.16	927,433.81
INDUS/MUNI BLDG	4,159,438.72	546,139.92	52,762.64	647,622.96	2,912,913.20
PUB.ST.LIGHTS	45,839.57	15,883.50	5,667.54	7,605.03	16,683.50
PRV.ST.LIGHTS	10,414.64	2,098.39	197.24	3,215.88	4,903.13
CO-OP RESALE	33,709.00	33,709.00	0.00	0.00	0.00
SCHOOL	121,239.36	47,658.96	27,728.20	15,551.46	30,300.74
TOTAL	<u>7,168,754.21</u>	<u>1,483,866.37</u>	<u>544,039.97</u>	<u>1,248,613.49</u>	<u>3,892,234.38</u>

THIS YEAR TO DATE

RESIDENTIAL	2,798,112.92	838,376.60	457,684.35	574,618.16	927,433.81
INDUS/MUNI BLDG	4,159,438.73	546,139.92	52,762.64	647,622.96	2,912,913.20
PUB.ST.LIGHTS	45,839.57	15,883.50	5,667.54	7,605.03	16,683.50
PRV.ST.LIGHTS	10,414.63	2,098.39	197.24	3,215.88	4,903.13
CO-OP RESALE	33,709.00	33,709.00	0.00	0.00	0.00
SCHOOL	121,239.36	47,658.96	27,728.20	15,551.46	30,300.74
TOTAL	<u>7,168,754.21</u>	<u>1,483,866.37</u>	<u>544,039.95</u>	<u>1,248,613.50</u>	<u>3,892,234.39</u>

LAST YEAR TO DATE

RESIDENTIAL	3,849,624.55	1,147,245.90	610,231.38	788,382.72	1,303,764.55
INDUS/MUNI BLDG	5,855,983.97	771,790.40	103,088.08	1,039,798.16	3,941,307.33
PUB.ST.LIGHTS	52,375.08	18,546.36	6,480.27	8,547.50	18,800.95
PRV.ST.LIGHTS	12,109.45	2,294.95	237.16	3,909.04	5,668.30
CO-OP RESALE	56,442.98	56,442.98	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	<u>9,826,536.03</u>	<u>1,996,320.59</u>	<u>720,036.89</u>	<u>1,840,637.42</u>	<u>5,269,541.13</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.03%	11.69%	6.38%	8.02%	12.94%
INDUS/MUNI BLDG	58.02%	7.62%	0.74%	9.03%	40.63%
PUB.ST.LIGHTS	0.64%	0.22%	0.08%	0.11%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.69%	0.66%	0.39%	0.22%	0.42%
TOTAL	<u>100.00%</u>	<u>20.69%</u>	<u>7.59%</u>	<u>17.42%</u>	<u>54.30%</u>

THIS YEAR TO DATE

RESIDENTIAL	39.03%	11.69%	6.38%	8.02%	12.94%
INDUS/MUNI BLDG	58.02%	7.62%	0.74%	9.03%	40.63%
PUB.ST.LIGHTS	0.64%	0.22%	0.08%	0.11%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
CO-OP RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	1.69%	0.66%	0.39%	0.22%	0.42%
TOTAL	<u>100.00%</u>	<u>20.69%</u>	<u>7.59%</u>	<u>17.42%</u>	<u>54.30%</u>

LAST YEAR TO DATE

RESIDENTIAL	39.18%	11.67%	6.21%	8.02%	13.28%
INDUS/MUNI BLDG	59.59%	7.85%	1.05%	10.58%	40.11%
PUB.ST.LIGHTS	0.54%	0.19%	0.07%	0.09%	0.19%
PRV.ST.LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.57%	0.57%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>20.30%</u>	<u>7.33%</u>	<u>18.73%</u>	<u>53.64%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
7/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	1,477,587.92	1,643,622.00	(166,034.08)	-10.10%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	1,834,526.57	2,149,376.00	(314,849.43)	-14.65%
PUBLIC STREET LIGHTING	31,252.82	43,035.00	(11,782.18)	-27.38%
SALES FOR RESALE	16,968.44	24,756.00	(7,787.56)	-31.46%
SCHOOL	<u>60,341.37</u>	<u>70,876.00</u>	<u>(10,534.63)</u>	-14.86%
TOTAL BASE SALES	3,420,677.12	3,931,665.00	(510,987.88)	-13.00%
TOTAL FUEL SALES	<u>3,748,077.09</u>	<u>4,697,330.00</u>	<u>(949,252.91)</u>	-20.21%
TOTAL OPERATING REVENUE	7,168,754.21	8,628,995.00	(1,460,240.79)	-16.92%
FORFEITED DISCOUNTS	54,012.08	86,497.00	(32,484.92)	-37.56%
PURCHASED POWER CAPACITY	206,815.18	300,000.00	(93,184.82)	-31.06%
ENERGY CONSERVATION - RESIDENTIAL	10,742.74	17,741.00	(6,998.26)	-39.45%
ENERGY CONSERVATION - COMMERCIAL	38,616.46	41,397.00	(2,780.54)	-6.72%
PASNY CREDIT	(3,440.16)	0.00	(3,440.16)	100.00%
TOTAL OPERATING REVENUES	<u><u>7,475,500.51</u></u>	<u><u>9,074,630.00</u></u>	<u><u>(1,599,129.49)</u></u>	-17.62%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
7/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,309,404.47	2,265,880.79	2,309,404.47	2,265,880.79	-1.88%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	33,944.33	16,532.67	33,944.33	16,532.67	-51.29%
STATION SUP LABOR AND MISC	7,684.56	375.58	7,684.56	375.58	-95.11%
LINE MISC LABOR AND EXPENSE	50,792.56	51,009.08	50,792.56	51,009.08	0.43%
STATION LABOR AND EXPENSE	38,860.20	31,817.83	38,860.20	31,817.83	-18.12%
STREET LIGHTING EXPENSE	2,823.55	2,598.71	2,823.55	2,598.71	-7.96%
METER EXPENSE	25,686.54	20,516.62	25,686.54	20,516.62	-20.13%
MISC DISTRIBUTION EXPENSE	24,114.90	21,066.38	24,114.90	21,066.38	-12.64%
METER READING LABOR & EXPENSE	8,580.89	9,835.65	8,580.89	9,835.65	14.62%
ACCT & COLL LABOR & EXPENSE	108,842.09	84,968.12	108,842.09	84,968.12	-21.93%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	10,400.00	12,500.00	20.19%
ENERGY AUDIT EXPENSE	30,229.17	26,854.38	30,229.17	26,854.38	-11.16%
ADMIN & GEN SALARIES	52,271.00	48,933.28	52,271.00	48,933.28	-6.39%
OFFICE SUPPLIES & EXPENSE	5,778.98	3,308.84	5,778.98	3,308.84	-42.74%
OUTSIDE SERVICES	0.00	0.00	0.00	0.00	0.00%
PROPERTY INSURANCE	26,282.19	31,019.91	26,282.19	31,019.91	18.03%
INJURIES AND DAMAGES	5,929.41	3,063.65	5,929.41	3,063.65	-48.33%
EMPLOYEES PENSIONS & BENEFITS	147,897.00	63,504.20	147,897.00	63,504.20	-57.06%
MISC GENERAL EXPENSE	9,798.99	9,332.99	9,798.99	9,332.99	-4.76%
RENT EXPENSE	13,445.63	13,445.63	13,445.63	13,445.63	0.00%
ENERGY CONSERVATION	0.00	14,780.60	0.00	14,780.60	100.00%
TOTAL OPERATION EXPENSES	603,361.99	465,464.12	603,361.99	465,464.12	-22.85%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	227.08	227.08	0.00%
MAINT OF STRUCT AND EQUIPMT	23,864.73	(4,441.17)	23,864.73	(4,441.17)	-118.61%
MAINT OF LINES - OH	41,358.51	29,757.78	41,358.51	29,757.78	-28.05%
MAINT OF LINES - UG	14,586.83	1,040.97	14,586.83	1,040.97	-92.86%
MAINT OF LINE TRANSFORMERS	0.00	7,096.64	0.00	7,096.64	100.00%
MAINT OF ST LT & SIG SYSTEM	(45.98)	(46.91)	(45.98)	(46.91)	2.02%
MAINT OF GARAGE AND STOCKROOM	22,465.18	29,008.77	22,465.18	29,008.77	29.13%
MAINT OF METERS	0.00	531.31	0.00	531.31	100.00%
MAINT OF GEN PLANT	6,438.78	5,289.32	6,438.78	5,289.32	-17.85%
TOTAL MAINTENANCE EXPENSES	108,895.13	68,463.79	108,895.13	68,463.79	-37.13%
DEPRECIATION EXPENSE	261,200.00	280,105.78	261,200.00	280,105.78	7.24%
PURCHASED POWER FUEL EXPENSE	7,781,966.70	4,071,238.32	7,781,966.70	4,071,238.32	-47.68%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	100,750.00	104,500.00	3.72%
TOTAL OPERATING EXPENSES	11,165,578.29	7,255,652.80	11,165,578.29	7,255,652.80	-35.02%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
7/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	2,265,880.79	2,503,846.00	(237,965.21)	-9.50%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	16,532.67	41,621.00	(25,088.33)	-60.28%
STATION SUP LABOR AND MISC	375.58	5,217.00	(4,841.42)	-92.80%
LINE MISC LABOR AND EXPENSE	51,009.08	49,479.00	1,530.08	3.09%
STATION LABOR AND EXPENSE	31,817.83	35,162.00	(3,344.17)	-9.51%
STREET LIGHTING EXPENSE	2,598.71	6,460.00	(3,861.29)	-59.77%
METER EXPENSE	20,516.62	33,849.00	(13,332.38)	-39.39%
MISC DISTRIBUTION EXPENSE	21,066.38	26,627.00	(5,560.62)	-20.88%
METER READING LABOR & EXPENSE	9,835.65	5,219.00	4,616.65	88.46%
ACCT & COLL LABOR & EXPENSE	84,968.12	113,642.00	(28,673.88)	-25.23%
UNCOLLECTIBLE ACCOUNTS	12,500.00	12,500.00	0.00	0.00%
ENERGY AUDIT EXPENSE	26,854.38	104,395.00	(77,540.62)	-74.28%
ADMIN & GEN SALARIES	48,933.28	59,195.00	(10,261.72)	-17.34%
OFFICE SUPPLIES & EXPENSE	3,308.84	22,168.00	(18,859.16)	-85.07%
OUTSIDE SERVICES	0.00	27,086.00	(27,086.00)	-100.00%
PROPERTY INSURANCE	31,019.91	36,931.00	(5,911.09)	-16.01%
INJURIES AND DAMAGES	3,063.65	5,416.00	(2,352.35)	-43.43%
EMPLOYEES PENSIONS & BENEFITS	63,504.20	134,830.00	(71,325.80)	-52.90%
MISC GENERAL EXPENSE	9,332.99	25,319.00	(15,986.01)	-63.14%
RENT EXPENSE	13,445.63	17,667.00	(4,221.37)	-23.89%
ENERGY CONSERVATION	14,780.60	0.00	14,780.60	100.00%
TOTAL OPERATION EXPENSES	465,464.12	762,783.00	(297,318.88)	-38.98%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	227.08	250.00	(22.92)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	(4,441.17)	11,342.00	(15,783.17)	-139.16%
MAINT OF LINES - OH	29,757.78	86,631.00	(56,873.22)	-65.65%
MAINT OF LINES - UG	1,040.97	11,954.00	(10,913.03)	-91.29%
MAINT OF LINE TRANSFORMERS	7,096.64	14,042.00	(6,945.36)	-49.46%
MAINT OF ST LT & SIG SYSTEM	(46.91)	796.00	(842.91)	-105.89%
MAINT OF GARAGE AND STOCKROOM	29,008.77	49,630.00	(20,621.23)	-41.55%
MAINT OF METERS	531.31	387.00	144.31	37.29%
MAINT OF GEN PLANT	5,289.32	9,675.00	(4,385.68)	-45.33%
TOTAL MAINTENANCE EXPENSES	68,463.79	184,707.00	(116,243.21)	-62.93%
DEPRECIATION EXPENSE	280,105.78	282,500.00	(2,394.22)	-0.85%
PURCHASED POWER FUEL EXPENSE	4,071,238.32	4,697,330.00	(626,091.68)	-13.33%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	104,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	7,255,652.80	8,535,666.00	(1,280,013.20)	-15.00%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
7/31/09

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	2,265,880.79	24,528,370.21	91.54%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	16,532.67	381,663.33	95.85%
STATION SUP LABOR AND MISC	KS	71,651.00	375.58	71,275.42	99.48%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	51,009.08	525,543.92	91.15%
STATION LABOR AND EXPENSE	KS	423,826.00	31,817.83	392,008.17	92.49%
STREET LIGHTING EXPENSE	KS	79,519.00	2,598.71	76,920.29	96.73%
METER EXPENSE	DA	424,973.00	20,516.62	404,456.38	95.17%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	21,066.38	324,431.62	93.90%
METER READING LABOR & EXPENSE	DA	66,772.00	9,835.65	56,936.35	85.27%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	84,968.12	1,377,248.88	94.19%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	12,500.00	137,500.00	91.67%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	26,854.38	1,078,904.62	97.57%
ADMIN & GEN SALARIES	VC	776,201.00	48,933.28	727,267.72	93.70%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	3,308.84	261,291.16	98.75%
OUTSIDE SERVICES	VC	398,500.00	0.00	398,500.00	100.00%
PROPERTY INSURANCE	JD	443,150.00	31,019.91	412,130.09	93.00%
INJURIES AND DAMAGES	JD	60,039.00	3,063.65	56,975.35	94.90%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	63,504.20	1,029,680.80	94.19%
MISC GENERAL EXPENSE	VC	223,038.00	9,332.99	213,705.01	95.82%
RENT EXPENSE	JD	212,000.00	13,445.63	198,554.37	93.66%
ENERGY CONSERVATION	JP	0.00	14,780.60	(14,780.60)	-100.00%
TOTAL OPERATION EXPENSES		8,575,677.00	465,464.12	8,110,212.88	94.57%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	227.08	2,772.92	92.43%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	(4,441.17)	163,300.17	102.80%
MAINT OF LINES - OH	KS	1,060,849.00	29,757.78	1,031,091.22	97.19%
MAINT OF LINES - UG	KS	144,228.00	1,040.97	143,187.03	99.28%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	7,096.64	86,403.36	92.41%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(46.91)	9,934.91	100.47%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	29,008.77	596,623.23	95.36%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	5,289.32	110,810.68	95.44%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	68,463.79	2,148,455.21	96.91%
DEPRECIATION EXPENSE	RF	3,390,000.00	280,105.78	3,109,894.22	91.74%
PURCHASED POWER FUEL EXPENSE	JP	42,458,883.00	4,071,238.32	38,387,644.68	90.41%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	104,500.00	1,149,500.00	91.67%
TOTAL OPERATING EXPENSES		84,689,730.00	7,255,652.80	77,434,077.20	91.43%