

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
6/30/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	11,859,292.02	8,635,771.68
RESTRICTED CASH (SCH A P.9)	11,011,778.82	11,563,436.64
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	9,143,636.11	7,087,246.21
PREPAID EXPENSES (SCH B P.10)	152,717.87	753,345.33
INVENTORY	1,662,581.58	1,563,069.56
TOTAL CURRENT ASSETS	38,230,006.40	34,002,869.42
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	122,391.17	122,391.17
CAPITAL ASSETS, NET (SCH C P.2)	60,979,182.61	64,657,089.94
OTHER ASSETS (SCH C P.2)	19,503.90	15,988.48
TOTAL NONCURRENT ASSETS	61,121,077.68	64,795,469.59
TOTAL ASSETS	99,351,084.08	98,798,339.01
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,566,451.46	5,517,907.32
CUSTOMER DEPOSITS	481,328.16	496,335.27
CUSTOMER ADVANCES FOR CONSTRUCTION	710,537.24	696,516.89
ACCRUED LIABILITIES	187,520.95	624,749.08
CURRENT PORTION OF BONDS PAYABLE	550,000.00	550,000.00
TOTAL CURRENT LIABILITIES	8,495,837.81	7,885,508.56
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	11,728,055.39	10,758,622.89
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	59,879,182.61	64,107,089.94
RESTRICTED FOR DEPRECIATION FUND (P.9)	2,937,734.92	4,403,129.56
UNRESTRICTED	24,806,111.16	19,529,496.62
TOTAL NET ASSETS (P.3)	87,623,028.69	88,039,716.12
TOTAL LIABILITIES AND NET ASSETS	99,351,084.08	98,798,339.01

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
6/30/09

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	6,607,537.74	11,482,660.67
INFRASTRUCTURE	44,007,854.46	44,911,169.24
TOTAL CAPITAL ASSETS, NET	59,142,582.61	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	60,979,182.61	64,657,089.94
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	4,980.20	1,464.78
TOTAL OTHER ASSETS	19,503.90	15,988.48
TOTAL NONCURRENT ASSETS	61,121,077.68	64,795,469.59

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
6/30/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,352,130.49	3,164,418.26	38,009,831.85	39,024,319.05	2.67%
FUEL REVENUE	6,772,126.15	2,216,274.29	45,736,243.26	52,848,748.58	15.55%
PURCHASED POWER CAPACITY	242,190.23	(173,819.97)	2,352,275.93	2,222,886.36	-5.50%
FORFEITED DISCOUNTS	62,117.79	68,576.78	847,881.80	859,519.43	1.37%
ENERGY CONSERVATION REVENUE	0.00	69,630.03	0.00	425,374.44	100.00%
PASNY CREDIT	0.00	134,322.18	0.00	(1,212,862.93)	100.00%
TOTAL OPERATING REVENUES	10,428,564.66	5,479,401.57	86,946,232.84	94,167,984.93	8.31%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,126,827.28	2,556,572.15	22,255,559.42	26,370,543.86	18.49%
PURCHASED POWER FUEL	6,175,790.29	3,419,956.76	47,386,213.34	50,801,799.52	7.21%
OPERATING MAINTENANCE	846,616.43	1,378,657.27	8,134,356.42	8,616,955.79	5.93%
DEPRECIATION	434,779.81	326,287.48	2,616,883.52	2,402,780.13	-8.18%
VOLUNTARY PAYMENTS TO TOWNS	267,761.04	261,186.93	3,023,536.04	3,134,386.93	3.67%
	99,233.00	122,998.00	1,146,094.00	1,207,979.00	5.40%
TOTAL OPERATING EXPENSES	9,951,007.85	8,065,658.59	84,562,642.74	92,534,445.23	9.43%
OPERATING INCOME	477,556.81	(2,586,257.02)	2,383,590.10	1,633,539.70	-31.47%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	440,337.58	131,804.54	638,727.01	378,832.50	-40.69%
RETURN ON INVESTMENT TO READING	(345,693.80)	(215,827.14)	(2,246,248.15)	(2,152,491.79)	-4.17%
INTEREST INCOME	55,368.21	19,391.32	595,433.06	398,369.50	-33.10%
INTEREST EXPENSE	(6,929.82)	(3,378.29)	(82,328.33)	(46,395.61)	-43.65%
OTHER (MDSE AND AMORT)	35,056.08	41,866.78	344,091.19	204,833.13	-40.47%
TOTAL NONOPERATING REV (EXP)	178,138.25	(26,142.79)	(750,325.22)	(1,216,852.27)	62.18%
CHANGE IN NET ASSETS	655,695.06	(2,612,399.81)	1,633,264.88	416,687.43	-74.49%
NET ASSETS AT BEGINNING OF YEAR			85,989,763.81	87,623,028.69	1.90%
NET ASSETS AT END OF JUNE			87,623,028.69	88,039,716.12	0.48%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
6/30/09

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE**	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	39,024,319.05	38,165,754.39	858,564.66	2.25%
FUEL REVENUE	52,848,748.58	58,840,232.87	(5,991,484.29)	-10.18%
PURCHASED POWER CAPACITY	2,222,886.36	2,471,230.37	(248,344.01)	-10.05%
FORFEITED DISCOUNTS	859,519.43	844,925.27	14,594.16	1.73%
ENERGY CONSERVATION REVENUE	425,374.44	403,761.00	21,613.44	5.35%
PASNY CREDIT	(1,212,862.93)	0.00	(1,212,862.93)	100.00%
TOTAL OPERATING REVENUES	94,167,984.93	100,725,903.90	(6,557,918.97)	-6.51%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	26,370,543.86	23,456,018.00	2,914,525.86	12.43%
PURCHASED POWER FUEL	50,801,799.52	56,967,684.00	(6,165,884.48)	-10.82%
OPERATING MAINTENANCE	8,616,955.79	7,786,339.00	830,616.79	10.67%
DEPRECIATION	2,402,780.13	2,251,999.00	150,781.13	6.70%
VOLUNTARY PAYMENTS TO TOWNS	3,134,386.93	3,114,198.00	20,188.93	0.65%
	1,207,979.00	1,151,729.00	56,250.00	4.88%
TOTAL OPERATING EXPENSES	92,534,445.23	94,727,967.00	(2,193,521.77)	-2.32%
OPERATING INCOME	1,633,539.70	5,997,936.90	(4,364,397.20)	-72.76%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	378,832.50	631,478.04	(252,645.54)	-40.01%
RETURN ON INVESTMENT TO READING	(2,152,491.79)	(2,162,728.00)	10,236.21	-0.47%
INTEREST INCOME	398,369.50	499,098.61	(100,729.11)	-20.18%
INTEREST EXPENSE	(46,395.61)	(46,880.00)	484.39	-1.03%
OTHER (MDSE AND AMORT)	204,833.13	116,515.00	88,318.13	75.80%
TOTAL NONOPERATING REV (EXP)	(1,216,852.27)	(962,516.35)	(254,335.92)	26.42%
CHANGE IN NET ASSETS	416,687.43	5,035,420.55	(4,618,733.12)	-91.72%
NET ASSETS AT BEGINNING OF YEAR	87,623,028.69	87,623,028.69	0.00	0.00%
NET ASSETS AT END OF JUNE	88,039,716.12	92,658,449.24	(4,618,733.12)	-4.98%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND SIX MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
6/30/09

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	75,374.09
DEPRECIATION TRANSFER FY 09	3,134,386.93
FORCED ACCOUNTS REIMBURSEMENT	48,370.54
GAW SUBSTATION	2,946,923.12
GAW SUBSTATION (FY 08)	1,891,999.94
	13,147,190.54
TOTAL SOURCE OF CAPITAL FUNDS	13,147,190.54

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU JUNE	3,905,137.92
PAID ADDITIONS TO GAW THRU JUNE	2,946,923.12
PAID ADDITIONS TO GAW FROM FY 08	1,891,999.94
	4,403,129.56
GENERAL LEDGER CAPITAL FUNDS BALANCE 6/30/09	4,403,129.56

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
6/30/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	19,499,081	17,796,107	248,856,555	246,073,284	-1.12%
COMM. AND INDUSTRIAL SALES	36,654,957	31,568,740	436,370,757	418,765,700	-4.03%
PRIVATE STREET LIGHTING	71,533	71,005	859,613	854,140	-0.64%
TOTAL PRIVATE CONSUMERS	<u>56,225,571</u>	<u>49,435,852</u>	<u>686,086,925</u>	<u>665,693,124</u>	-2.97%
MUNICIPAL SALES:					
STREET LIGHTING	241,797	239,323	2,895,740	2,885,212	-0.36%
MUNICIPAL BUILDINGS	1,980,923	760,960	24,905,576	11,699,332	-53.03%
TOTAL MUNICIPAL CONSUMERS	<u>2,222,720</u>	<u>1,000,283</u>	<u>27,801,316</u>	<u>14,584,544</u>	-47.54%
SALES FOR RESALE	816,980	799,447	3,776,724	3,846,495	1.85%
SCHOOL	0	1,215,548	0	11,936,685	100.00%
TOTAL KILOWATT HOURS SOLD	<u>59,265,271</u>	<u>52,451,130</u>	<u>717,664,965</u>	<u>696,060,848</u>	-3.01%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
6/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	17,796,107	5,290,092	2,839,168	4,052,498	5,614,349
INDUSTRIAL C	32,892,790	4,109,760	391,936	5,787,703	22,603,391
PUB. ST. LIGHTS	239,323	80,771	32,851	39,688	86,013
PRV. ST. LIGHTS	71,005	13,867	1,360	21,297	34,481
CO-OP RESALE	236,357	236,357	0	0	0
SCHOOL	1,215,548	454,539	255,144	146,840	359,025
TOTAL	52,451,130	10,185,386	3,520,459	10,048,026	28,697,259

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	246,073,284	77,774,791	34,740,551	57,281,591	76,276,351
INDUSTRIAL C	431,028,122	55,815,295	5,584,686	75,290,206	294,337,935
PUB. ST. LIGHTS	2,885,212	983,328	394,272	475,544	1,032,068
PRV. ST. LIGHTS	854,140	165,716	16,360	259,532	412,532
CO-OP RESALE	3,283,405	3,283,405	0	0	0
SCHOOL	11,936,685	4,483,592	2,356,713	1,486,640	3,609,740
TOTAL	696,060,848	142,506,127	43,092,582	134,793,513	375,668,626

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	248,856,555	78,742,539	36,114,551	56,601,139	77,398,326
INDUSTRIAL C	461,276,333	58,964,256	8,053,703	81,519,254	312,739,120
PUB. ST. LIGHTS	2,895,740	1,001,842	394,373	473,017	1,026,508
PRV. ST. LIGHTS	859,613	168,382	16,560	269,571	405,100
CO-OP RESALE	3,776,724	3,776,724	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	717,664,965	142,653,743	44,579,187	138,862,981	391,569,054

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	33.93%	10.09%	5.41%	7.73%	10.70%
INDUSTRIAL C	62.71%	7.84%	0.75%	11.03%	43.09%
PUB. ST. LIGHTS	0.45%	0.15%	0.06%	0.08%	0.16%
PRV. ST. LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	2.32%	0.87%	0.49%	0.28%	0.68%
TOTAL	100.00%	19.43%	6.71%	19.16%	54.70%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.35%	11.17%	4.99%	8.23%	10.96%
INDUSTRIAL C	61.93%	8.02%	0.80%	10.82%	42.29%
PUB. ST. LIGHTS	0.42%	0.14%	0.06%	0.07%	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	1.71%	0.64%	0.34%	0.21%	0.52%
TOTAL	100.00%	20.46%	6.19%	19.37%	53.98%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.52%	10.97%	5.03%	7.89%	10.79%
INDUSTRIAL C	62.59%	8.22%	1.12%	11.36%	43.57%
PUB. ST. LIGHTS	0.40%	0.14%	0.05%	0.07%	0.14%
PRV. ST. LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	19.88%	6.20%	19.36%	54.56%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
6/30/09

TOTAL OPERATING REVENUES	(P.3)	94,167,984.93
ADD:		
POLE RENTAL		134,086.28
INTEREST INCOME ON CUSTOMER DEPOSITS		9,898.36
LESS:		
OPERATING EXPENSES	(P.3)	(92,534,445.23)
BOND INTEREST EXPENSE		(31,029.17)
CUSTOMER DEPOSIT INTEREST EXPENSE		(15,366.44)
FORMULA INCOME (LOSS)		<u><u>1,731,128.73</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
6/30/09

		MONTH OF JUN 2008	MONTH OF JUN 2009	% CHANGE		YEAR JUN 2008	THRU JUN 2009
				2008	2009		
SALE OF KWH	(P.5)	59,265,271	52,451,130	1.19%	-3.01%	717,664,965	696,060,848
KWH PURCHASED		66,455,457	56,820,690	1.16%	-3.98%	746,484,006	716,753,946
AVE BASE COST PER KWH		0.032004	0.044994	11.04%	23.40%	0.029814	0.036792
AVE BASE SALE PER KWH		0.056561	0.060331	-0.02%	5.86%	0.052963	0.056065
AVE COST PER KWH		0.124935	0.105182	38.44%	15.41%	0.093293	0.107669
AVE SALE PER KWH		0.170830	0.102585	24.84%	13.11%	0.116692	0.131990
FUEL CHARGE REVENUE	(P.3)	6,772,126.15	2,216,274.29	59.23%	15.55%	45,736,243.26	52,848,748.58
LOAD FACTOR		54.33%	69.03%				
PEAK LOAD		167,557	112,757				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
6/30/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,856,292.02	8,632,771.68
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	11,859,292.02	8,635,771.68
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	2,937,734.92	4,403,129.56
CASH - CONSTRUCTION FUND	2,112,401.00	1,000,000.00
CASH - TOWN PAYMENT	0.00	0.00
CASH - BOND PAYMENTS	0.00	0.00
CASH - DEFERRED FUEL RESERVE	905,308.12	1,739,394.25
CASH - RATE STABILIZATION FUND	3,178,549.17	2,337,223.36
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,182,217.58	1,373,114.33
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	481,328.16	496,335.27
TOTAL RESTRICTED CASH	11,011,778.82	11,563,436.64
 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	27,271,070.84	24,599,208.32

JUNE 2008

* FED HOME LOAN MTG CORP	1,500,000.00;	DTD 12/13/07; INT 4.35%;	MATURITY 12/15/12
* 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

JUNE 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
6/30/09

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	3,987,055.07	2,768,109.70
ACCOUNTS RECEIVABLE - OTHER	727,903.07	399,591.78
ACCOUNTS RECEIVABLE - LIENS	79,746.48	129,136.87
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(214,497.42)	(183,603.88)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(200,000.00)	(200,000.00)
TOTAL ACCOUNTS RECEIVABLE BILLED	4,381,274.36	2,914,301.63
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	9,143,636.11	7,087,246.21

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	240,106.66	266,382.92
PREPAYMENT PURCHASED POWER	(282,401.19)	154,885.75
PREPAYMENT PASNY	195,012.40	332,076.66
TOTAL PREPAYMENT	152,717.87	753,345.33

* ACCOUNTS RECEIVABLE AGING JUNE 2009:

RESIDENTIAL AND COMMERCIAL	2,768,109.70
LESS: SALES DISCOUNT LIABILITY	(183,603.88)
GENERAL LEDGER BALANCE	2,584,505.82

CURRENT	2,080,693.40	80.51%
30 DAYS	277,132.41	10.72%
60 DAYS	112,440.58	4.35%
90 DAYS	54,277.00	2.10%
OVER 90 DAYS	59,962.43	2.32%
TOTAL	2,584,505.82	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
6/30/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	3,858,549.78	1,684,122.09	31,876,485.03	34,982,518.23	9.74%
COMM AND INDUSTRIAL SALES	5,722,470.90	3,345,903.29	47,909,202.55	52,413,470.06	9.40%
PRIVATE STREET LIGHTING	14,381.01	9,907.56	124,579.62	135,194.04	8.52%
TOTAL PRIVATE CONSUMERS	<u>9,595,401.69</u>	<u>5,039,932.94</u>	<u>79,910,267.20</u>	<u>87,531,182.33</u>	9.54%
MUNICIPAL SALES:					
STREET LIGHTING	61,373.86	34,121.98	560,609.96	584,005.30	4.17%
MUNICIPAL BUILDINGS	335,017.34	1,420.61	2,913,946.18	1,620,125.63	-44.40%
TOTAL MUNICIPAL CONSUMERS	<u>396,391.20</u>	<u>35,542.59</u>	<u>3,474,556.14</u>	<u>2,204,130.93</u>	-36.56%
SALES FOR RESALE	132,463.75	91,139.99	361,251.77	531,354.45	47.09%
SCHOOL	0.00	214,077.03	0.00	1,606,399.92	100.00%
SUB-TOTAL	<u>10,124,256.64</u>	<u>5,380,692.55</u>	<u>83,746,075.11</u>	<u>91,873,067.63</u>	9.70%
FORFEITED DISCOUNTS	62,117.79	68,576.78	847,881.80	859,519.43	1.37%
PURCHASED POWER CAPACITY	242,190.23	(173,819.97)	2,352,275.93	2,222,886.36	-5.50%
ENERGY CONSERVATION - RESIDENTIAL	0.00	15,669.52	0.00	93,041.18	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	53,960.51	0.00	332,333.26	100.00%
PASNY CREDIT	0.00	134,322.18	0.00	(1,212,862.93)	100.00%
TOTAL REVENUE	<u><u>10,428,564.66</u></u>	<u><u>5,479,401.57</u></u>	<u><u>86,946,232.84</u></u>	<u><u>94,167,984.93</u></u>	8.31%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
6/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	1,684,069.58	538,040.93	233,932.89	392,095.76	520,000.00
INDUS/MUNI BLDG	3,347,376.41	452,373.40	46,176.18	585,458.89	2,263,367.94
PUB.ST.LIGHTS	34,121.98	12,003.57	4,216.64	5,612.61	12,289.16
PRV.ST.LIGHTS	9,907.56	1,884.73	196.73	3,149.25	4,676.85
CO-OP RESALE	91,139.99	91,139.99	0.00	0.00	0.00
SCHOOL	214,077.03	80,332.18	41,351.89	27,561.34	64,831.62
TOTAL	5,380,692.55	1,175,774.80	325,874.33	1,013,877.85	2,865,165.57

THIS YEAR TO DATE

RESIDENTIAL	34,982,518.23	11,131,437.30	4,883,559.54	8,150,926.75	10,816,594.64
INDUS/MUNI BLDG	54,033,595.69	7,283,728.70	756,470.34	9,455,879.25	36,537,517.40
PUB.ST.LIGHTS	584,005.30	205,803.47	72,124.65	95,776.87	210,300.31
PRV.ST.LIGHTS	135,194.04	25,767.98	2,609.24	42,910.59	63,906.23
CO-OP RESALE	531,354.45	531,354.45	0.00	0.00	0.00
SCHOOL	1,606,399.92	602,721.25	310,356.46	206,583.03	486,739.18
TOTAL	91,873,067.63	19,780,813.15	6,025,120.23	17,952,076.49	48,115,057.76

LAST YEAR TO DATE

RESIDENTIAL	31,876,485.03	10,251,477.59	4,491,396.74	7,296,527.42	9,837,083.28
INDUS/MUNI BLDG	50,823,148.73	7,003,429.89	945,310.57	8,929,627.23	33,944,781.04
PUB.ST.LIGHTS	560,609.96	200,137.76	68,394.42	91,155.18	200,922.60
PRV.ST.LIGHTS	124,579.62	23,682.59	2,454.22	40,949.32	57,493.49
CO-OP RESALE	361,251.77	361,251.77	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	83,746,075.11	17,839,979.60	5,507,555.95	16,358,259.15	44,040,280.41

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	31.30%	10.00%	4.35%	7.29%	9.66%
INDUS/MUNI BLDG	62.21%	8.41%	0.86%	10.88%	42.06%
PUB.ST.LIGHTS	0.63%	0.22%	0.08%	0.10%	0.23%
PRV.ST.LIGHTS	0.19%	0.04%	0.00%	0.06%	0.09%
CO-OP RESALE	1.69%	1.69%	0.00%	0.00%	0.00%
SCHOOL	3.98%	1.49%	0.77%	0.51%	1.21%
TOTAL	100.00%	21.85%	6.06%	18.84%	53.25%

THIS YEAR TO DATE

RESIDENTIAL	38.08%	12.12%	5.32%	8.87%	11.77%
INDUS/MUNI BLDG	58.81%	7.93%	0.82%	10.29%	39.77%
PUB.ST.LIGHTS	0.63%	0.22%	0.08%	0.10%	0.23%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.58%	0.58%	0.00%	0.00%	0.00%
SCHOOL	1.75%	0.66%	0.34%	0.22%	0.53%
TOTAL	100.00%	21.54%	6.56%	19.53%	52.37%

LAST YEAR TO DATE

RESIDENTIAL	38.06%	12.24%	5.36%	8.71%	11.75%
INDUS/MUNI BLDG	60.69%	8.36%	1.13%	10.66%	40.54%
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	0.43%	0.43%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	21.30%	6.57%	19.53%	52.60%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
6/30/09

SCHEDULE F

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	16,502,745.01	15,635,139.10	867,605.91	5.55%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	21,199,137.90	21,283,762.78	(84,624.88)	-0.40%
PUBLIC STREET LIGHTING	370,538.34	450,028.54	(79,490.20)	-17.66%
SALES FOR RESALE	232,494.16	123,671.10	108,823.06	87.99%
SCHOOL	<u>719,403.64</u>	<u>673,152.87</u>	<u>46,250.77</u>	6.87%
TOTAL BASE SALES	39,024,319.05	38,165,754.39	858,564.66	2.25%
TOTAL FUEL SALES	<u>52,848,748.58</u>	<u>58,840,232.87</u>	<u>(5,991,484.29)</u>	-10.18%
TOTAL OPERATING REVENUE	91,873,067.63	97,005,987.26	(5,132,919.63)	-5.29%
FORFEITED DISCOUNTS	859,519.43	844,925.27	14,594.16	1.73%
PURCHASED POWER CAPACITY	2,222,886.36	2,471,230.37	(248,344.01)	-10.05%
ENERGY CONSERVATION - RESIDENTIAL	93,041.18	83,755.00	9,286.18	11.09%
ENERGY CONSERVATION - COMMERCIAL	332,333.26	320,006.00	12,327.26	3.85%
PASNY CREDIT	(1,212,862.93)	0.00	(1,212,862.93)	100.00%
TOTAL OPERATING REVENUES	<u><u>94,167,984.93</u></u>	<u><u>100,725,903.90</u></u>	<u><u>(6,557,918.97)</u></u>	-6.51%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND SIX MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
6/30/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,126,827.28	2,556,572.15	22,255,559.42	26,370,543.86	18.49%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	38,682.60	37,592.35	336,134.45	392,803.14	16.86%
STATION SUP LABOR AND MISC	3,423.34	(1,081.36)	93,337.91	85,652.04	-8.23%
LINE MISC LABOR AND EXPENSE	64,932.31	59,478.59	711,027.55	640,702.79	-9.89%
STATION LABOR AND EXPENSE	61,607.19	36,553.03	506,497.30	471,411.79	-6.93%
STREET LIGHTING EXPENSE	2,991.01	2,459.97	57,217.68	63,460.84	10.91%
METER EXPENSE	48,607.99	35,842.70	407,975.08	404,780.91	-0.78%
MISC DISTRIBUTION EXPENSE	34,386.51	34,893.60	336,824.75	345,335.47	2.53%
METER READING LABOR & EXPENSE	6,388.46	6,193.93	67,663.55	71,121.92	5.11%
ACCT & COLL LABOR & EXPENSE	179,778.15	135,507.77	1,627,433.43	1,469,573.98	-9.70%
UNCOLLECTIBLE ACCOUNTS	32,103.62	117,620.76	123,770.25	232,020.76	87.46%
ENERGY AUDIT EXPENSE	59,588.51	29,039.94	526,005.91	457,904.80	-12.95%
ADMIN & GEN SALARIES	78,314.96	68,049.68	756,273.83	768,719.34	1.65%
OFFICE SUPPLIES & EXPENSE	42,715.24	38,984.90	262,556.35	299,237.63	13.97%
OUTSIDE SERVICES	56,773.06	44,374.88	432,406.92	250,250.28	-42.13%
PROPERTY INSURANCE	26,282.22	31,032.02	320,769.83	342,197.06	6.68%
INJURIES AND DAMAGES	6,593.80	(10,099.86)	64,723.63	48,140.27	-25.62%
EMPLOYEES PENSIONS & BENEFITS	77,437.83	631,111.19	1,125,166.94	1,687,372.22	49.97%
MISC GENERAL EXPENSE	11,139.20	12,666.87	180,580.50	157,645.62	-12.70%
RENT EXPENSE	14,870.43	14,374.07	197,990.56	193,964.89	-2.03%
ENERGY CONSERVATION	0.00	54,062.24	0.00	234,660.04	100.00%
TOTAL OPERATION EXPENSES	846,616.43	1,378,657.27	8,134,356.42	8,616,955.79	5.93%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.10	227.10	2,725.00	2,725.00	0.00%
MAINT OF STRUCT AND EQUIPMT	36,020.65	9,960.44	338,049.30	237,937.81	-29.61%
MAINT OF LINES - OH	297,160.64	186,271.25	1,452,544.91	1,231,452.73	-15.22%
MAINT OF LINES - UG	22,911.99	29,921.18	125,587.19	161,996.70	28.99%
MAINT OF LINE TRANSFORMERS	8,236.08	30,860.12	76,623.14	85,968.94	12.20%
MAINT OF ST LT & SIG SYSTEM	71.50	6.72	133.96	20.76	-84.50%
MAINT OF GARAGE AND STOCKROOM	63,722.19	61,276.46	522,458.29	589,055.13	12.75%
MAINT OF METERS	0.00	648.00	0.00	648.00	0.00%
MAINT OF GEN PLANT	6,429.66	7,116.21	98,761.73	92,975.06	-5.86%
TOTAL MAINTENANCE EXPENSES	434,779.81	326,287.48	2,616,883.52	2,402,780.13	-8.18%
DEPRECIATION EXPENSE	267,761.04	261,186.93	3,023,536.04	3,134,386.93	3.67%
PURCHASED POWER FUEL EXPENSE	6,175,790.29	3,419,956.76	47,386,213.34	50,801,799.52	7.21%
VOLUNTARY PAYMENTS TO TOWNS	99,233.00	122,998.00	1,146,094.00	1,207,979.00	5.40%
TOTAL OPERATING EXPENSES	9,951,007.85	8,065,658.59	84,562,642.74	92,534,445.23	9.43%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
6/30/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	26,370,543.86	23,456,018.00	2,914,525.86	12.43%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	392,803.14	324,378.00	68,425.14	21.09%
STATION SUP LABOR AND MISC	85,652.04	69,285.00	16,367.04	23.62%
LINE MISC LABOR AND EXPENSE	640,702.79	581,508.00	59,194.79	10.18%
STATION LABOR AND EXPENSE	471,411.79	478,444.00	(7,032.21)	-1.47%
STREET LIGHTING EXPENSE	63,460.84	66,839.00	(3,378.16)	-5.05%
METER EXPENSE	404,780.91	396,021.00	8,759.91	2.21%
MISC DISTRIBUTION EXPENSE	345,335.47	333,095.00	12,240.47	3.67%
METER READING LABOR & EXPENSE	71,121.92	72,217.00	(1,095.08)	-1.52%
ACCT & COLL LABOR & EXPENSE	1,469,573.98	1,466,282.00	3,291.98	0.22%
UNCOLLECTIBLE ACCOUNTS	232,020.76	125,000.00	107,020.76	85.62%
ENERGY AUDIT EXPENSE	457,904.80	792,952.00	(335,047.20)	-42.25%
ADMIN & GEN SALARIES	768,719.34	785,930.00	(17,210.66)	-2.19%
OFFICE SUPPLIES & EXPENSE	299,237.63	242,492.00	56,745.63	23.40%
OUTSIDE SERVICES	250,250.28	231,068.00	19,182.28	8.30%
PROPERTY INSURANCE	342,197.06	372,447.00	(30,249.94)	-8.12%
INJURIES AND DAMAGES	48,140.27	58,548.00	(10,407.73)	-17.78%
EMPLOYEES PENSIONS & BENEFITS	1,687,372.22	1,055,675.00	631,697.22	59.84%
MISC GENERAL EXPENSE	157,645.62	142,188.00	15,457.62	10.87%
RENT EXPENSE	193,964.89	191,970.00	1,994.89	1.04%
ENERGY CONSERVATION	234,660.04	0.00	234,660.04	100.00%
TOTAL OPERATION EXPENSES	8,616,955.79	7,786,339.00	830,616.79	10.67%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,725.00	2,862.00	(137.00)	-4.79%
MAINT OF STRUCT AND EQUIPMENT	237,937.81	203,546.00	34,391.81	16.90%
MAINT OF LINES - OH	1,231,452.73	1,112,139.00	119,313.73	10.73%
MAINT OF LINES - UG	161,996.70	123,944.00	38,052.70	30.70%
MAINT OF LINE TRANSFORMERS	85,968.94	152,197.00	(66,228.06)	-43.51%
MAINT OF ST LT & SIG SYSTEM	20.76	5,600.00	(5,579.24)	-99.63%
MAINT OF GARAGE AND STOCKROOM	589,055.13	564,404.00	24,651.13	4.37%
MAINT OF METERS	648.00	9,351.00	(8,703.00)	-93.07%
MAINT OF GEN PLANT	92,975.06	77,956.00	15,019.06	19.27%
TOTAL MAINTENANCE EXPENSES	2,402,780.13	2,251,999.00	150,781.13	6.70%
DEPRECIATION EXPENSE	3,134,386.93	3,114,198.00	20,188.93	0.65%
PURCHASED POWER FUEL EXPENSE	50,801,799.52	56,967,684.00	(6,165,884.48)	-10.82%
VOLUNTARY PAYMENTS TO TOWNS	1,207,979.00	1,151,729.00	56,250.00	4.88%
TOTAL OPERATING EXPENSES	92,534,445.23	94,727,967.00	(2,193,521.77)	-2.32%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND SIX MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
6/30/09

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	26,370,543.86	(3,539,557.86)	-15.50%
OPERATION SUPER AND ENGIN-TRANS	VC	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	VC	267,439.00	392,803.14	(125,364.14)	-46.88%
STATION SUP LABOR AND MISC	VC	44,387.00	85,652.04	(41,265.04)	-92.97%
LINE MISC LABOR AND EXPENSE	VC	579,502.00	640,702.79	(61,200.79)	-10.56%
STATION LABOR AND EXPENSE	VC	531,966.00	471,411.79	60,554.21	11.38%
STREET LIGHTING EXPENSE	VC	73,805.00	63,460.84	10,344.16	14.02%
METER EXPENSE	DA	419,257.00	404,780.91	14,476.09	3.45%
MISC DISTRIBUTION EXPENSE	JD	338,358.00	345,335.47	(6,977.47)	-2.06%
METER READING LABOR & EXPENSE	DA	66,356.00	71,121.92	(4,765.92)	-7.18%
ACCT & COLL LABOR & EXPENSE	RF	1,662,842.00	1,469,573.98	193,268.02	11.62%
UNCOLLECTIBLE ACCOUNTS	RF	125,000.00	232,020.76	(107,020.76)	-85.62%
ENERGY AUDIT EXPENSE	JP	996,638.00	457,904.80	538,733.20	54.06%
ADMIN & GEN SALARIES	VC	816,337.00	768,719.34	47,617.66	5.83%
OFFICE SUPPLIES & EXPENSE	VC	226,000.00	299,237.63	(73,237.63)	-32.41%
OUTSIDE SERVICES	VC	475,400.00	250,250.28	225,149.72	47.36%
PROPERTY INSURANCE	JD	429,500.00	342,197.06	87,302.94	20.33%
INJURIES AND DAMAGES	JD	54,651.00	48,140.27	6,510.73	11.91%
EMPLOYEES PENSIONS & BENEFITS	JD	823,600.00	1,687,372.22	(863,772.22)	-104.88%
MISC GENERAL EXPENSE	VC	251,053.00	157,645.62	93,407.38	37.21%
RENT EXPENSE	JD	212,000.00	193,964.89	18,035.11	8.51%
ENERGY CONSERVATION	JP	0.00	234,660.04	(234,660.04)	0.00%
TOTAL OPERATION EXPENSES		8,394,091.00	8,616,955.79	(222,864.79)	-2.66%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	VC	3,000.00	2,725.00	275.00	9.17%
MAINT OF STRUCT AND EQUIPMT	VC	101,354.00	237,937.81	(136,583.81)	-134.76%
MAINT OF LINES - OH	VC	1,243,249.00	1,231,452.73	11,796.27	0.95%
MAINT OF LINES - UG	VC	105,935.00	161,996.70	(56,061.70)	-52.92%
MAINT OF LINE TRANSFORMERS	VC	216,000.00	85,968.94	130,031.06	60.20%
MAINT OF ST LT & SIG SYSTEM	JD	10,979.00	20.76	10,958.24	99.81%
MAINT OF GARAGE AND STOCKROOM	JD	631,720.00	589,055.13	42,664.87	6.75%
MAINT OF METERS	DA	18,558.00	648.00	17,910.00	96.51%
MAINT OF GEN PLANT	RF	135,000.00	92,975.06	42,024.94	31.13%
TOTAL MAINTENANCE EXPENSES		2,465,795.00	2,402,780.13	63,014.87	2.56%
DEPRECIATION EXPENSE	RF	3,175,200.00	3,134,386.93	40,813.07	1.29%
PURCHASED POWER FUEL EXPENSE	JP	54,551,431.00	50,801,799.52	3,749,631.48	6.87%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,209,000.00	1,207,979.00	1,021.00	0.08%
TOTAL OPERATING EXPENSES		92,626,503.00	92,534,445.23	92,057.77	0.10%