

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
3/31/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	13,533,917.79	6,499,361.84
RESTRICTED CASH (SCH A P.9)	12,147,424.05	14,284,104.20
RESTRICTED INVESTMENTS (SCH A P.9)	2,900,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	6,702,383.82	9,104,020.17
PREPAID EXPENSES (SCH B P.10)	1,421,187.06	1,337,654.92
INVENTORY	1,591,356.33	1,432,108.13
TOTAL CURRENT ASSETS	38,296,269.05	37,057,249.26
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	133,576.92	122,391.17
CAPITAL ASSETS, NET (SCH C P.2)	60,262,036.85	64,194,662.10
OTHER ASSETS (SCH C P.2)	20,383.04	16,893.90
TOTAL NONCURRENT ASSETS	60,415,996.81	64,333,947.17
TOTAL ASSETS	98,712,265.86	101,391,196.43
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,686,776.74	4,936,407.53
CUSTOMER DEPOSITS	494,309.85	501,911.73
CUSTOMER ADVANCES FOR CONSTRUCTION	609,252.36	680,044.28
ACCRUED LIABILITIES	29,538.44	861,248.76
CURRENT PORTION OF BONDS PAYABLE	550,000.00	550,000.00
TOTAL CURRENT LIABILITIES	8,369,877.39	7,529,612.30
NONCURRENT		
BONDS PAYABLE, NET OF CURRENT PORTION	550,000.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,467,163.90	2,682,217.58
TOTAL NONCURRENT LIABILITIES	3,017,163.90	2,682,217.58
TOTAL LIABILITIES	11,387,041.29	10,211,829.88
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	59,162,036.85	63,644,662.10
RESTRICTED FOR DEPRECIATION FUND (P.9)	3,616,956.88	4,855,461.61
UNRESTRICTED	24,546,230.84	22,679,242.84
TOTAL NET ASSETS (P.3)	87,325,224.57	91,179,366.55
TOTAL LIABILITIES AND NET ASSETS	98,712,265.86	101,391,196.43

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
3/31/09

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	54,943.13	46,153.24
NEW ENGLAND HYDRO TRANSMISSION	78,633.79	76,237.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	133,576.92	122,391.17
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,624,078.86	7,288,907.18
EQUIPMENT AND FURNISHINGS	8,831,641.10	11,838,622.92
INFRASTRUCTURE	42,540,474.66	43,801,289.77
TOTAL UTILITY PLANT	60,262,036.85	64,194,662.10
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	5,859.34	2,370.20
TOTAL OTHER ASSETS	20,383.04	16,893.90
TOTAL NONCURRENT ASSETS	60,415,996.81	64,333,947.17

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	2,817,152.83	2,964,220.81	28,999,098.28	29,894,987.10	3.09%
FUEL REVENUE	3,911,023.50	3,249,634.70	30,790,173.31	44,521,648.18	44.60%
PURCHASED POWER CAPACITY	494,769.44	379,936.98	1,930,222.28	1,866,281.61	-3.31%
FORFEITED DISCOUNTS	70,839.38	78,663.77	669,866.03	661,037.75	-1.32%
ENERGY CONSERVATION REVENUE	0.00	40,922.32	0.00	271,064.76	100.00%
PASNY CREDIT	0.00	(135,855.60)	0.00	(135,855.60)	100.00%
TOTAL OPERATING REVENUES	7,293,785.15	6,577,522.98	62,389,359.90	77,079,163.80	23.55%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,820,254.55	2,500,400.80	16,555,363.89	19,297,406.01	16.56%
PURCHASED POWER FUEL	4,370,097.15	3,239,282.57	32,862,236.03	42,403,357.33	29.03%
OPERATING	708,077.48	751,302.10	5,974,966.36	5,954,873.29	-0.34%
MAINTENANCE	219,655.57	171,858.19	1,811,006.68	1,706,213.52	-5.79%
DEPRECIATION	250,525.00	261,200.00	2,254,725.00	2,350,800.00	4.26%
VOLUNTARY PAYMENTS TO TOWNS	96,400.00	100,750.00	854,061.00	883,481.00	3.44%
TOTAL OPERATING EXPENSES	7,465,009.75	7,024,793.66	60,312,358.96	72,596,131.15	20.37%
OPERATING INCOME	(171,224.60)	(447,270.68)	2,077,000.94	4,483,032.65	115.84%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	38,583.22	3,855.64	154,286.91	243,159.15	57.60%
RETURN ON INVESTMENT TO READING	(172,777.67)	(176,060.33)	(1,554,999.01)	(1,584,543.99)	1.90%
INTEREST INCOME	28,045.74	20,464.87	448,206.38	298,140.66	-33.48%
INTEREST EXPENSE	(6,790.34)	(3,850.20)	(61,747.07)	(35,316.64)	-42.80%
OTHER (MDSE AND AMORT)	(38,932.05)	44,658.91	272,712.61	151,866.03	-44.31%
TOTAL NONOPERATING REV (EXP)	(151,871.10)	(110,931.11)	(741,540.18)	(926,694.79)	24.97%
CHANGE IN NET ASSETS	(323,095.70)	(558,201.79)	1,335,460.76	3,556,337.86	166.30%
NET ASSETS AT BEGINNING OF YEAR			85,989,763.81	87,623,028.69	1.90%
NET ASSETS AT END OF MARCH			87,325,224.57	91,179,366.55	4.41%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/09

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE**	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	29,894,987.10	29,172,189.39	722,797.71	2.48%
FUEL REVENUE	44,521,648.18	45,893,901.87	(1,372,253.69)	-2.99%
PURCHASED POWER CAPACITY	1,866,281.61	1,979,099.37	(112,817.76)	100.00%
FORFEITED DISCOUNTS	661,037.75	635,604.27	25,433.48	4.00%
ENERGY CONSERVATION REVENUE	271,064.76	269,175.00	1,889.76	100.00%
PASNY CREDIT	(135,855.60)	0.00	(135,855.60)	100.00%
TOTAL OPERATING REVENUES	77,079,163.80	77,949,969.90	(870,806.10)	-1.12%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	19,297,406.01	17,960,931.00	1,336,475.01	7.44%
PURCHASED POWER FUEL	42,403,357.33	45,138,199.00	(2,734,841.67)	-6.06%
OPERATING MAINTENANCE	5,954,873.29	5,920,841.00	34,032.29	0.57%
DEPRECIATION	1,706,213.52	1,730,461.00	(24,247.48)	-1.40%
VOLUNTARY PAYMENTS TO TOWNS	2,350,800.00	2,340,699.00	10,101.00	0.43%
	883,481.00	866,480.00	17,001.00	1.96%
TOTAL OPERATING EXPENSES	72,596,131.15	73,957,611.00	(1,361,479.85)	-1.84%
OPERATING INCOME	4,483,032.65	3,992,358.90	490,673.75	12.29%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	243,159.15	231,478.04	11,681.11	5.05%
RETURN ON INVESTMENT TO READING	(1,584,543.99)	(1,584,543.00)	(0.99)	0.00%
INTEREST INCOME	298,140.66	364,098.61	(65,957.95)	-18.12%
INTEREST EXPENSE	(35,316.64)	(35,330.00)	13.36	-0.04%
OTHER (MDSE AND AMORT)	151,866.03	117,255.44	34,610.59	29.52%
TOTAL NONOPERATING REV (EXP)	(926,694.79)	(907,040.91)	(19,653.88)	2.17%
CHANGE IN NET ASSETS	3,556,337.86	3,085,317.99	471,019.87	15.27%
NET ASSETS AT BEGINNING OF YEAR	87,623,028.69	85,989,763.81	1,633,264.88	1.90%
NET ASSETS AT END OF MARCH	91,179,366.55	89,075,081.80	2,104,284.75	2.36%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND TWO MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
3/31/09

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/08	2,937,734.92
CONSTRUCTION FUND BALANCE 7/1/08	2,112,401.00
INTEREST ON DEPRECIATION FUND FY 09	63,919.62
DEPRECIATION TRANSFER FY 09	2,350,800.00
FORCED ACCOUNTS REIMBURSEMENT	44,514.90
GAW SUBSTATION	2,912,370.00
GAW SUBSTATION (FY 08)	1,836,600.00
	12,258,340.44
TOTAL SOURCE OF CAPITAL FUNDS	

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU MARCH	2,653,908.83
PAID ADDITIONS TO GAW THRU MARCH	2,912,370.00
PAID ADDITIONS TO GAW FROM FY 08	1,836,600.00
	4,855,461.61
GENERAL LEDGER CAPITAL FUNDS BALANCE 3/31/09	4,855,461.61

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
3/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,399,084	18,097,637	194,858,363	193,549,236	-0.67%
COMM. AND INDUSTRIAL SALES	31,746,933	30,075,511	332,524,237	323,505,294	-2.71%
PRIVATE STREET LIGHTING	71,282	71,309	645,462	640,821	-0.72%
TOTAL PRIVATE CONSUMERS	<u>50,217,299</u>	<u>48,244,457</u>	<u>528,028,062</u>	<u>517,695,351</u>	-1.96%
MUNICIPAL SALES:					
STREET LIGHTING	241,295	239,323	2,170,808	2,167,243	-0.16%
MUNICIPAL BUILDINGS	2,130,904	815,195	18,939,819	9,363,337	-50.56%
TOTAL MUNICIPAL CONSUMERS	<u>2,372,199</u>	<u>1,054,518</u>	<u>21,110,627</u>	<u>11,530,580</u>	-45.38%
SALES FOR RESALE	275,640	255,454	2,484,733	2,588,388	4.17%
SCHOOL	0	1,249,166	0	8,203,268	100.00%
TOTAL KILOWATT HOURS SOLD	<u>52,865,138</u>	<u>50,803,595</u>	<u>551,623,422</u>	<u>540,017,587</u>	-2.10%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
3/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	18,097,637	6,062,764	2,287,755	4,518,657	5,228,461
INDUSTRIAL C	30,890,706	4,097,434	367,004	5,492,066	20,934,202
PUB. ST. LIGHTS	239,323	80,771	32,851	39,688	86,013
PRV. ST. LIGHTS	71,309	13,867	1,360	21,561	34,521
CO-OP RESALE	255,454	255,454	0	0	0
SCHOOL	1,249,166	460,248	240,376	159,160	389,382
TOTAL	50,803,595	10,970,538	2,929,346	10,231,132	26,672,579

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	193,549,236	61,323,982	27,344,553	45,151,068	59,729,633
INDUSTRIAL C	332,868,631	43,367,468	4,447,784	58,107,980	226,945,399
PUB. ST. LIGHTS	2,167,243	741,015	295,719	356,480	774,029
PRV. ST. LIGHTS	640,821	124,419	12,280	195,073	309,049
CO-OP RESALE	2,588,388	2,588,388	0	0	0
SCHOOL	8,203,268	3,094,123	1,581,831	1,019,800	2,507,514
TOTAL	540,017,587	111,239,395	33,682,167	104,830,401	290,265,624

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	194,858,363	61,972,275	28,136,891	44,622,798	60,126,399
INDUSTRIAL C	351,464,056	45,092,581	6,156,850	62,171,668	238,042,957
PUB. ST. LIGHTS	2,170,808	751,267	295,820	354,565	769,156
PRV. ST. LIGHTS	645,462	126,921	12,420	203,216	302,905
CO-OP RESALE	2,484,733	2,484,733	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	551,623,422	110,427,777	34,601,981	107,352,247	299,241,417

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	35.62%	11.93%	4.50%	8.89%	10.30%
INDUSTRIAL C	60.81%	8.07%	0.72%	10.81%	41.21%
PUB. ST. LIGHTS	0.47%	0.16%	0.06%	0.08%	0.17%
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	2.46%	0.91%	0.47%	0.31%	0.77%
TOTAL	100.00%	21.60%	5.75%	20.13%	52.52%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.84%	11.36%	5.06%	8.36%	11.06%
INDUSTRIAL C	61.64%	8.03%	0.82%	10.76%	42.03%
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	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	1.52%	0.57%	0.29%	0.19%	0.47%
TOTAL	100.00%	20.60%	6.22%	19.42%	53.76%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.52%	11.23%	5.10%	8.09%	10.91%
INDUSTRIAL C	62.59%	8.17%	1.12%	11.27%	43.15%
PUB. ST. LIGHTS	0.39%	0.14%	0.05%	0.06%	0.14%
PRV. ST. LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
CO-OP RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	20.01%	6.27%	19.46%	54.26%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
3/31/09

TOTAL OPERATING REVENUES	(P.3)	77,079,163.80
ADD:		
POLE RENTAL		67,659.83
INTEREST INCOME ON CUSTOMER DEPOSITS		8,713.88
LESS:		
OPERATING EXPENSES	(P.3)	(72,596,131.15)
BOND INTEREST EXPENSE		(23,400.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(11,916.64)
FORMULA INCOME (LOSS)		<u><u>4,524,089.72</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
3/31/09

		MONTH OF MAR 2008	MONTH OF MAR 2009	% CHANGE		YEAR MAR 2008	THRU MAR 2009
				2008	2009		
SALE OF KWH	(P.5)	52,865,138	50,803,595	1.17%	-2.10%	551,623,422	540,017,587
KWH PURCHASED		59,692,538	57,753,142	1.50%	-2.84%	567,783,524	551,654,471
AVE BASE COST PER KWH		0.030494	0.043295	14.31%	19.97%	0.029158	0.034981
AVE BASE SALE PER KWH		0.532890	0.058347	-1.03%	5.31%	0.052570	0.055359
AVE COST PER KWH		0.103704	0.099383	31.35%	28.51%	0.087036	0.111847
AVE SALE PER KWH		0.127271	0.122311	11.79%	27.14%	0.108388	0.137804
FUEL CHARGE REVENUE	(P.3)	3,911,023.50	3,249,634.70	28.81%	44.60%	30,790,173.31	44,521,648.18
LOAD FACTOR		80.54%	75.73%				
PEAK LOAD		101,534	104,469				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
3/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	13,530,917.79	6,496,361.84
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	13,533,917.79	6,499,361.84
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,616,956.88	4,855,461.61
CASH - TOWN PAYMENT	805,809.00	830,400.00
CASH - BOND PAYMENTS	461,898.00	435,600.00
CASH - DEFERRED FUEL RESERVE	483,215.48	2,887,765.95
CASH - RATE STABILIZATION FUND	5,023,206.40	3,300,422.42
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,047,788.57	1,258,302.62
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	494,309.85	501,911.73
TOTAL RESTRICTED CASH	12,147,424.05	14,284,104.20
 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	28,581,341.84	25,183,466.04

MARCH 2008

*	FED HOME LOAN MTG CORP	1,400,000.00;	DTD 12/26/03;	INT 3.50%;	MATURITY 12/15/09
**	FED HOME LOAN MTG CORP	500,000.00;	DTD 12/26/03;	INT 4.00%;	MATURITY 12/15/13
	FED HOME LOAN MTG CORP	500,000.00;	DTD 08/26/04;	INT 4.00%;	MATURITY 08/26/14
	FED HOME LOAN MTG CORP	500,000.00;	DTD 03/10/04;	INT 3.50%;	MATURITY 03/10/14

MARCH 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
3/31/09

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	4,160,053.00	4,296,327.43
ACCOUNTS RECEIVABLE - OTHER	171,355.53	350,852.38
ACCOUNTS RECEIVABLE - LIENS	80,694.09	114,615.05
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(214,828.20)	(231,641.15)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(210,134.06)	(189,562.45)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>3,988,207.52</u>	<u>4,341,658.42</u>
UNBILLED ACCOUNTS RECEIVABLE	2,714,176.30	4,762,361.75
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>6,702,383.82</u></u>	<u><u>9,104,020.17</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,105,992.81	917,356.53
PREPAYMENT PURCHASED POWER	121,023.60	89,981.99
PREPAYMENT PASNY	194,170.65	330,316.40
TOTAL PREPAYMENT	<u><u>1,421,187.06</u></u>	<u><u>1,337,654.92</u></u>

* ACCOUNTS RECEIVABLE AGING MARCH 2009:

RESIDENTIAL AND COMMERCIAL	4,296,327.43
LESS: SALES DISCOUNT LIABILITY	(231,641.15)
GENERAL LEDGER BALANCE	<u><u>4,064,686.28</u></u>

CURRENT	3,019,162.05	74.29%
30 DAYS	448,046.33	11.02%
60 DAYS	281,401.39	6.92%
90 DAYS	135,143.44	3.32%
OVER 90 DAYS	180,933.07	4.45%
TOTAL	<u><u>4,064,686.28</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
3/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,524,029.96	2,407,840.09	23,163,698.47	28,842,008.43	24.51%
COMM AND INDUSTRIAL SALES	3,857,408.76	3,459,388.00	33,893,474.91	42,100,016.44	24.21%
PRIVATE STREET LIGHTING	10,905.91	10,453.65	87,794.92	105,082.88	19.69%
TOTAL PRIVATE CONSUMERS	<u>6,392,344.63</u>	<u>5,877,681.74</u>	<u>57,144,968.30</u>	<u>71,047,107.75</u>	24.33%
MUNICIPAL SALES:					
STREET LIGHTING	48,619.82	46,626.48	400,419.66	458,908.88	14.61%
MUNICIPAL BUILDINGS	266,454.12	99,025.23	2,063,148.98	1,434,240.67	-30.48%
TOTAL MUNICIPAL CONSUMERS	<u>315,073.94</u>	<u>145,651.71</u>	<u>2,463,568.64</u>	<u>1,893,149.55</u>	-23.15%
SALES FOR RESALE	20,757.76	32,169.25	180,734.65	384,642.13	112.82%
SCHOOL	0.00	158,352.81	0.00	1,091,735.85	100.00%
SUB-TOTAL	<u>6,728,176.33</u>	<u>6,213,855.51</u>	<u>59,789,271.59</u>	<u>74,416,635.28</u>	24.46%
FORFEITED DISCOUNTS	70,839.38	78,663.77	669,866.03	661,037.75	-1.32%
PURCHASED POWER CAPACITY	494,769.44	379,936.98	1,930,222.28	1,866,281.61	-3.31%
ENERGY CONSERVATION - RESIDENTIAL	0.00	9,061.11	0.00	59,999.06	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	31,861.21	0.00	211,065.70	100.00%
PASNY CREDIT	0.00	(135,855.60)	0.00	(135,855.60)	100.00%
TOTAL REVENUE	<u><u>7,293,785.15</u></u>	<u><u>6,577,522.98</u></u>	<u><u>62,389,359.90</u></u>	<u><u>77,079,163.80</u></u>	23.55%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
3/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,407,840.09	807,456.86	304,392.64	599,441.78	696,548.81
INDUS/MUNI BLDG	3,558,413.23	488,031.42	46,174.52	633,180.90	2,391,026.39
PUB.ST.LIGHTS	46,626.48	16,340.97	5,735.81	7,687.49	16,862.21
PRV.ST.LIGHTS	10,453.65	1,992.86	200.51	3,304.84	4,955.44
CO-OP RESALE	32,169.25	32,169.25	0.00	0.00	0.00
SCHOOL	158,352.81	58,196.72	30,023.04	20,763.92	49,369.13
TOTAL	<u>6,213,855.51</u>	<u>1,404,188.08</u>	<u>386,526.52</u>	<u>1,264,378.93</u>	<u>3,158,761.98</u>

THIS YEAR TO DATE

RESIDENTIAL	28,842,008.43	9,156,754.87	4,067,606.54	6,722,768.91	8,894,878.11
INDUS/MUNI BLDG	43,534,257.11	5,877,363.34	621,684.28	7,615,019.24	29,420,190.25
PUB.ST.LIGHTS	458,908.88	161,886.97	56,749.18	75,167.12	165,105.61
PRV.ST.LIGHTS	105,082.88	20,047.41	2,024.91	33,348.64	49,661.92
CO-OP RESALE	384,642.13	384,642.13	0.00	0.00	0.00
SCHOOL	1,091,735.85	410,711.62	208,298.95	139,710.28	333,015.00
TOTAL	<u>74,416,635.28</u>	<u>16,011,406.34</u>	<u>4,956,363.86</u>	<u>14,586,014.19</u>	<u>38,862,850.89</u>

LAST YEAR TO DATE

RESIDENTIAL	23,163,698.47	7,401,590.49	3,314,977.82	5,304,578.14	7,142,552.02
INDUS/MUNI BLDG	35,956,623.89	4,962,759.56	671,262.37	6,307,439.19	24,015,162.77
PUB.ST.LIGHTS	400,419.66	143,070.58	48,737.50	65,063.65	143,547.93
PRV.ST.LIGHTS	87,794.92	16,700.25	1,731.57	28,986.64	40,376.46
CO-OP RESALE	180,734.65	180,734.65	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	<u>59,789,271.59</u>	<u>12,704,855.53</u>	<u>4,036,709.26</u>	<u>11,706,067.62</u>	<u>31,341,639.18</u>

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.75%	12.99%	4.90%	9.65%	11.21%
INDUS/MUNI BLDG	57.26%	7.85%	0.74%	10.19%	38.48%
PUB.ST.LIGHTS	0.75%	0.26%	0.09%	0.12%	0.28%
PRV.ST.LIGHTS	0.17%	0.03%	0.00%	0.05%	0.09%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	2.55%	0.94%	0.48%	0.33%	0.80%
TOTAL	<u>100.00%</u>	<u>22.59%</u>	<u>6.21%</u>	<u>20.34%</u>	<u>50.86%</u>

THIS YEAR TO DATE

RESIDENTIAL	38.75%	12.30%	5.47%	9.03%	11.95%
INDUS/MUNI BLDG	58.50%	7.90%	0.84%	10.23%	39.53%
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	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	1.47%	0.55%	0.28%	0.19%	0.45%
TOTAL	<u>100.00%</u>	<u>21.52%</u>	<u>6.67%</u>	<u>19.59%</u>	<u>52.22%</u>

LAST YEAR TO DATE

RESIDENTIAL	38.74%	12.38%	5.54%	8.87%	11.95%
INDUS/MUNI BLDG	60.14%	8.30%	1.12%	10.55%	40.17%
PUB.ST.LIGHTS	0.67%	0.24%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.05%	0.06%
CO-OP RESALE	0.31%	0.31%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	<u>100.00%</u>	<u>21.26%</u>	<u>6.74%</u>	<u>19.58%</u>	<u>52.42%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
3/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	12,913,237.33	12,241,352.10	671,885.23	5.49%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	16,077,205.93	16,046,024.78	31,181.15	0.19%
PUBLIC STREET LIGHTING	281,592.75	318,639.54	(37,046.79)	-11.63%
SALES FOR RESALE	158,499.37	114,249.10	44,250.27	38.73%
SCHOOL	<u>464,451.72</u>	<u>451,923.87</u>	<u>12,527.85</u>	2.77%
TOTAL BASE SALES	29,894,987.10	29,172,189.39	722,797.71	2.48%
TOTAL FUEL SALES	<u>44,521,648.18</u>	<u>45,893,901.87</u>	<u>(1,372,253.69)</u>	-2.99%
TOTAL OPERATING REVENUE	74,416,635.28	75,066,091.26	(649,455.98)	-0.87%
FORFEITED DISCOUNTS	661,037.75	635,604.27	25,433.48	4.00%
PURCHASED POWER CAPACITY	1,866,281.61	1,979,099.37	(112,817.76)	-5.70%
ENERGY CONSERVATION - RESIDENTIAL	59,999.06	55,837.00	4,162.06	7.45%
ENERGY CONSERVATION - COMMERCIAL	211,065.70	213,338.00	(2,272.30)	-1.07%
PASNY CREDIT	(135,855.60)	0.00	(135,855.60)	100.00%
TOTAL OPERATING REVENUES	<u><u>77,079,163.80</u></u>	<u><u>77,949,969.90</u></u>	<u><u>(870,806.10)</u></u>	-1.12%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND TWO MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
3/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,820,254.55	2,500,400.80	16,555,363.89	19,297,406.01	16.56%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	34,443.83	35,242.15	232,811.78	288,050.85	23.73%
STATION SUP LABOR AND MISC	11,728.83	5,972.22	75,728.91	60,968.50	-19.49%
LINE MISC LABOR AND EXPENSE	58,091.47	58,728.15	538,994.60	477,299.35	-11.45%
STATION LABOR AND EXPENSE	41,116.54	40,321.18	356,658.43	349,916.12	-1.89%
STREET LIGHTING EXPENSE	3,883.33	7,669.45	46,257.54	51,763.67	11.90%
METER EXPENSE	37,019.65	42,193.01	291,753.96	296,222.25	1.53%
MISC DISTRIBUTION EXPENSE	31,832.18	32,478.46	246,806.55	251,634.26	1.96%
METER READING LABOR & EXPENSE	3,890.96	5,152.65	52,421.65	55,591.24	6.05%
ACCT & COLL LABOR & EXPENSE	141,967.38	125,521.20	1,201,813.11	1,109,967.10	-7.64%
UNCOLLECTIBLE ACCOUNTS	8,333.33	10,400.00	74,999.97	93,600.00	24.80%
ENERGY AUDIT EXPENSE	55,927.80	20,002.93	391,697.41	360,431.00	-7.98%
ADMIN & GEN SALARIES	67,844.45	74,714.68	562,551.54	569,671.57	1.27%
OFFICE SUPPLIES & EXPENSE	25,259.87	38,706.67	177,163.97	209,212.00	18.09%
OUTSIDE SERVICES	23,852.48	24,631.46	270,096.39	165,469.12	-38.74%
PROPERTY INSURANCE	26,282.23	31,019.93	241,923.15	250,753.18	3.65%
INJURIES AND DAMAGES	5,305.11	4,696.17	47,519.61	47,578.81	0.12%
EMPLOYEES PENSIONS & BENEFITS	98,019.15	86,196.86	867,916.28	926,561.85	6.76%
MISC GENERAL EXPENSE	16,463.83	9,496.87	146,023.60	128,896.55	-11.73%
RENT EXPENSE	16,815.06	33,846.06	151,827.91	150,564.87	-0.83%
ENERGY CONSERVATION	0.00	64,312.00	0.00	110,721.00	100.00%
TOTAL OPERATION EXPENSES	708,077.48	751,302.10	5,974,966.36	5,954,873.29	-0.34%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,043.74	2,043.74	0.00%
MAINT OF STRUCT AND EQUIPMT	31,822.41	11,645.10	247,394.59	192,847.26	-22.05%
MAINT OF LINES - OH	127,188.33	77,670.26	989,502.12	841,056.13	-15.00%
MAINT OF LINES - UG	9,198.59	7,190.64	80,704.17	103,592.30	28.36%
MAINT OF LINE TRANSFORMERS	8,005.29	0.00	59,435.65	49,052.95	-17.47%
MAINT OF ST LT & SIG SYSTEM	(7.13)	(18.13)	82.30	26.60	-67.68%
MAINT OF GARAGE AND STOCKROOM	38,494.99	65,944.84	363,441.18	450,106.82	23.85%
MAINT OF METERS	0.00	0.00	0.00	0.00	0.00%
MAINT OF GEN PLANT	4,726.01	9,198.40	68,402.93	67,487.72	-1.34%
TOTAL MAINTENANCE EXPENSES	219,655.57	171,858.19	1,811,006.68	1,706,213.52	-5.79%
DEPRECIATION EXPENSE	250,525.00	261,200.00	2,254,725.00	2,350,800.00	4.26%
PURCHASED POWER FUEL EXPENSE	4,370,097.15	3,239,282.57	32,862,236.03	42,403,357.33	29.03%
VOLUNTARY PAYMENTS TO TOWNS	96,400.00	100,750.00	854,061.00	883,481.00	3.44%
TOTAL OPERATING EXPENSES	7,465,009.75	7,024,793.66	60,312,358.96	72,596,131.15	20.37%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	%
				CHANGE
PURCHASED POWER BASE EXPENSE	19,297,406.01	17,960,931.00	1,336,475.01	7.44%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	288,050.85	259,289.00	28,761.85	11.09%
STATION SUP LABOR AND MISC	60,968.50	57,406.00	3,562.50	6.21%
LINE MISC LABOR AND EXPENSE	477,299.35	458,224.00	19,075.35	4.16%
STATION LABOR AND EXPENSE	349,916.12	359,836.00	(9,919.88)	-2.76%
STREET LIGHTING EXPENSE	51,763.67	48,338.00	3,425.67	7.09%
METER EXPENSE	296,222.25	297,111.00	(888.75)	-0.30%
MISC DISTRIBUTION EXPENSE	251,634.26	249,743.00	1,891.26	0.76%
METER READING LABOR & EXPENSE	55,591.24	55,417.00	174.24	0.31%
ACCT & COLL LABOR & EXPENSE	1,109,967.10	1,109,635.00	332.10	0.03%
UNCOLLECTIBLE ACCOUNTS	93,600.00	93,600.00	0.00	0.00%
ENERGY AUDIT EXPENSE	360,431.00	535,830.00	(175,399.00)	-32.73%
ADMIN & GEN SALARIES	569,671.57	580,056.00	(10,384.43)	-1.79%
OFFICE SUPPLIES & EXPENSE	209,212.00	190,541.00	18,671.00	9.80%
OUTSIDE SERVICES	165,469.12	181,360.00	(15,890.88)	-8.76%
PROPERTY INSURANCE	250,753.18	265,066.00	(14,312.82)	-5.40%
INJURIES AND DAMAGES	47,578.81	45,000.00	2,578.81	5.73%
EMPLOYEES PENSIONS & BENEFITS	926,561.85	871,315.00	55,246.85	6.34%
MISC GENERAL EXPENSE	128,896.55	124,101.00	4,795.55	3.86%
RENT EXPENSE	150,564.87	138,973.00	11,591.87	8.34%
ENERGY CONSERVATION	110,721.00	0.00	110,721.00	100.00%
TOTAL OPERATION EXPENSES	5,954,873.29	5,920,841.00	34,032.29	0.57%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,043.74	2,112.00	(68.26)	-3.23%
MAINT OF STRUCT AND EQUIPMENT	192,847.26	180,350.00	12,497.26	6.93%
MAINT OF LINES - OH	841,056.13	845,845.00	(4,788.87)	-0.57%
MAINT OF LINES - UG	103,592.30	97,441.00	6,151.30	6.31%
MAINT OF LINE TRANSFORMERS	49,052.95	103,947.00	(54,894.05)	-52.81%
MAINT OF ST LT & SIG SYSTEM	26.60	2,843.00	(2,816.40)	-99.06%
MAINT OF GARAGE AND STOCKROOM	450,106.82	431,570.00	18,536.82	4.30%
MAINT OF METERS	0.00	4,648.00	(4,648.00)	-100.00%
MAINT OF GEN PLANT	67,487.72	61,705.00	5,782.72	9.37%
TOTAL MAINTENANCE EXPENSES	1,706,213.52	1,730,461.00	(24,247.48)	-1.40%
DEPRECIATION EXPENSE	2,350,800.00	2,340,699.00	10,101.00	0.43%
PURCHASED POWER FUEL EXPENSE	42,403,357.33	45,138,199.00	(2,734,841.67)	-6.06%
VOLUNTARY PAYMENTS TO TOWNS	883,481.00	866,480.00	17,001.00	1.96%
TOTAL OPERATING EXPENSES	72,596,131.15	73,957,611.00	(1,361,479.85)	-1.84%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND TWO MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/09

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2009 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	22,830,986.00	19,297,406.01	3,533,579.99	15.48%
OPERATION SUPER AND ENGIN-TRANS	VC	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	VC	267,439.00	288,050.85	(20,611.85)	-7.71%
STATION SUP LABOR AND MISC	VC	44,387.00	60,968.50	(16,581.50)	-37.36%
LINE MISC LABOR AND EXPENSE	VC	579,502.00	477,299.35	102,202.65	17.64%
STATION LABOR AND EXPENSE	VC	531,966.00	349,916.12	182,049.88	34.22%
STREET LIGHTING EXPENSE	VC	73,805.00	51,763.67	22,041.33	29.86%
METER EXPENSE	DA	419,257.00	296,222.25	123,034.75	29.35%
MISC DISTRIBUTION EXPENSE	JD	338,358.00	251,634.26	86,723.74	25.63%
METER READING LABOR & EXPENSE	DA	66,356.00	55,591.24	10,764.76	16.22%
ACCT & COLL LABOR & EXPENSE	RF	1,662,842.00	1,109,967.10	552,874.90	33.25%
UNCOLLECTIBLE ACCOUNTS	RF	125,000.00	93,600.00	31,400.00	25.12%
ENERGY AUDIT EXPENSE	JP	996,638.00	360,431.00	636,207.00	63.84%
ADMIN & GEN SALARIES	VC	816,337.00	569,671.57	246,665.43	30.22%
OFFICE SUPPLIES & EXPENSE	VC	226,000.00	209,212.00	16,788.00	7.43%
OUTSIDE SERVICES	VC	475,400.00	165,469.12	309,930.88	65.19%
PROPERTY INSURANCE	JD	429,500.00	250,753.18	178,746.82	41.62%
INJURIES AND DAMAGES	JD	54,651.00	47,578.81	7,072.19	12.94%
EMPLOYEES PENSIONS & BENEFITS	JD	823,600.00	926,561.85	(102,961.85)	-12.50%
MISC GENERAL EXPENSE	VC	251,053.00	128,896.55	122,156.45	48.66%
RENT EXPENSE	JD	212,000.00	150,564.87	61,435.13	28.98%
ENERGY CONSERVATION	JP	0.00	110,721.00	(110,721.00)	0.00%
TOTAL OPERATION EXPENSES		8,394,091.00	5,954,873.29	2,439,217.71	29.06%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	VC	3,000.00	2,043.74	956.26	31.88%
MAINT OF STRUCT AND EQUIPMT	VC	101,354.00	192,847.26	(91,493.26)	-90.27%
MAINT OF LINES - OH	VC	1,243,249.00	841,056.13	402,192.87	32.35%
MAINT OF LINES - UG	VC	105,935.00	103,592.30	2,342.70	2.21%
MAINT OF LINE TRANSFORMERS	VC	216,000.00	49,052.95	166,947.05	77.29%
MAINT OF ST LT & SIG SYSTEM	JD	10,979.00	26.60	10,952.40	99.76%
MAINT OF GARAGE AND STOCKROOM	JD	631,720.00	450,106.82	181,613.18	28.75%
MAINT OF METERS	DA	18,558.00	0.00	18,558.00	100.00%
MAINT OF GEN PLANT	RF	135,000.00	67,487.72	67,512.28	50.01%
TOTAL MAINTENANCE EXPENSES		2,465,795.00	1,706,213.52	759,581.48	30.80%
DEPRECIATION EXPENSE	RF	3,175,200.00	2,350,800.00	824,400.00	25.96%
PURCHASED POWER FUEL EXPENSE	JP	54,551,431.00	42,403,357.33	12,148,073.67	22.27%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,209,000.00	883,481.00	325,519.00	26.92%
TOTAL OPERATING EXPENSES		92,626,503.00	72,596,131.15	20,030,371.85	21.62%