

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
3/31/10

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	6,499,361.84	4,913,308.32
RESTRICTED CASH (SCH A P.9)	14,284,104.20	14,934,322.28
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	9,104,020.17	8,063,269.11
PREPAID EXPENSES (SCH B P.10)	1,337,654.92	1,820,809.31
INVENTORY	1,432,108.13	1,419,450.95
TOTAL CURRENT ASSETS	37,057,249.26	35,551,159.97
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	122,391.17	108,967.43
CAPITAL ASSETS, NET (SCH C P.2)	64,194,662.10	65,643,284.17
OTHER ASSETS (SCH C P.2)	16,893.90	14,523.70
TOTAL NONCURRENT ASSETS	64,333,947.17	65,766,775.30
TOTAL ASSETS	101,391,196.43	101,317,935.27
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	4,936,407.53	5,737,639.16
CUSTOMER DEPOSITS	501,911.73	493,771.43
CUSTOMER ADVANCES FOR CONSTRUCTION	680,044.28	590,040.02
ACCRUED LIABILITIES	861,248.76	1,140,442.51
CURRENT PORTION OF BONDS PAYABLE	550,000.00	0.00
TOTAL CURRENT LIABILITIES	7,529,612.30	7,961,893.12
NONCURRENT		
BONDS PAYABLE, NET OF CURRENT PORTION	0.00	0.00
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,682,217.58	2,873,114.33
TOTAL NONCURRENT LIABILITIES	2,682,217.58	2,873,114.33
TOTAL LIABILITIES	10,211,829.88	10,835,007.45
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	63,644,662.10	65,643,284.17
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,855,461.61	5,545,661.50
UNRESTRICTED	22,679,242.84	19,293,982.15
TOTAL NET ASSETS (P.3)	91,179,366.55	90,482,927.82
TOTAL LIABILITIES AND NET ASSETS	101,391,196.43	101,317,935.27

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
3/31/10

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	46,153.24	41,937.50
NEW ENGLAND HYDRO TRANSMISSION	76,237.93	67,029.93
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	122,391.17	108,967.43
SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	7,288,907.18	6,997,681.11
EQUIPMENT AND FURNISHINGS	11,838,622.92	13,054,854.55
INFRASTRUCTURE	43,801,289.77	44,324,906.28
TOTAL UTILITY PLANT	64,194,662.10	65,643,284.17
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	2,370.20	0.00
TOTAL OTHER ASSETS	16,893.90	14,523.70
TOTAL NONCURRENT ASSETS	64,333,947.17	65,766,775.30

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/10

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	2,964,220.81	2,939,624.37	29,894,987.10	29,558,229.60	-1.13%
FUEL REVENUE	3,249,634.70	3,138,855.35	44,521,648.18	33,399,974.65	-24.98%
PURCHASED POWER CAPACITY	379,936.98	580,133.13	1,866,281.61	3,152,192.03	68.90%
FORFEITED DISCOUNTS	78,663.77	71,658.94	661,037.75	652,010.42	-1.37%
ENERGY CONSERVATION REVENUE	40,922.32	41,027.59	271,064.76	415,864.43	53.42%
PASNY CREDIT	(135,855.60)	(75,632.25)	(135,855.60)	(389,266.09)	186.53%
TOTAL OPERATING REVENUES	6,577,522.98	6,695,667.13	77,079,163.80	66,789,005.04	-13.35%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,500,400.80	2,323,039.53	19,297,406.01	20,837,453.69	7.98%
PURCHASED POWER FUEL	3,239,282.57	3,009,718.08	42,403,357.33	31,078,465.50	-26.71%
OPERATING MAINTENANCE	751,302.10	474,172.08	5,954,873.29	6,099,456.67	2.43%
DEPRECIATION	171,858.19	264,324.16	1,706,213.52	2,184,788.53	28.05%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	2,350,800.00	2,520,952.02	7.24%
	100,750.00	104,500.00	883,481.00	940,246.00	6.43%
TOTAL OPERATING EXPENSES	7,024,793.66	6,455,859.63	72,596,131.15	63,661,362.41	-12.31%
OPERATING INCOME	(447,270.68)	239,807.50	4,483,032.65	3,127,642.63	-30.23%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	3,855.64	4,835.13	243,159.15	561,075.84	130.74%
RETURN ON INVESTMENT TO READING	(176,060.33)	(182,222.50)	(1,584,543.99)	(1,640,002.50)	3.50%
INTEREST INCOME	20,464.87	16,097.28	298,140.66	154,747.04	-48.10%
INTEREST EXPENSE	(3,850.20)	(1,253.81)	(35,316.64)	(17,050.21)	-51.72%
OTHER (MDSE AND AMORT)	44,658.91	54,623.78	151,866.03	256,798.90	69.10%
TOTAL NONOPERATING REV (EXP)	(110,931.11)	(107,920.12)	(926,694.79)	(684,430.93)	-26.14%
CHANGE IN NET ASSETS	(558,201.79)	131,887.38	3,556,337.86	2,443,211.70	-31.30%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF MARCH			91,179,366.55	90,482,927.82	-0.76%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/10

	ACTUAL ** YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE **	29,558,229.60	29,581,696.00	(23,466.40)	-0.08%
FUEL REVENUE	33,399,974.65	32,689,985.00	709,989.65	2.17%
PURCHASED POWER CAPACITY	3,152,192.03	2,943,921.00	208,271.03	7.07%
FORFEITED DISCOUNTS	652,010.42	642,725.00	9,285.42	1.44%
ENERGY CONSERVATION REVENUE	415,864.43	422,913.00	(7,048.57)	-1.67%
PASNY CREDIT	(389,266.09)	(210,225.00)	(179,041.09)	100.00%
TOTAL OPERATING REVENUES	66,789,005.04	66,071,015.00	717,990.04	1.09%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	20,837,453.69	20,471,924.00	365,529.69	1.79%
PURCHASED POWER FUEL	31,078,465.50	31,669,874.68	(591,409.18)	-1.87%
OPERATING MAINTENANCE	6,099,456.67	6,189,296.44	(89,839.77)	-1.45%
DEPRECIATION	2,184,788.53	1,638,954.64	545,833.89	33.30%
VOLUNTARY PAYMENTS TO TOWNS	2,520,952.02	2,528,134.68	(7,182.66)	-0.28%
	940,246.00	940,246.00	0.00	0.00%
TOTAL OPERATING EXPENSES	63,661,362.41	63,438,430.44	222,931.97	0.35%
OPERATING INCOME	3,127,642.63	2,632,584.56	495,058.07	18.81%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	561,075.84	510,356.00	50,719.84	9.94%
RETURN ON INVESTMENT TO READING	(1,640,002.50)	(1,640,010.00)	7.50	0.00%
INTEREST INCOME	154,747.04	199,075.00	(44,327.96)	-22.27%
INTEREST EXPENSE	(17,050.21)	(17,040.00)	(10.21)	0.06%
OTHER (MDSE AND AMORT)	256,798.90	139,358.00	117,440.90	84.27%
TOTAL NONOPERATING REV (EXP)	(684,430.93)	(808,261.00)	123,830.07	-15.32%
CHANGE IN NET ASSETS	2,443,211.70	1,824,323.56	618,888.14	33.92%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,039,716.12	0.00	0.00%
NET ASSETS AT END OF MARCH	90,482,927.82	89,864,039.68	618,888.14	0.69%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
3/31/10

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/09	4,403,129.56
CONSTRUCTION FUND BALANCE 7/1/09	1,000,000.00
INTEREST ON DEPRECIATION FUND FY 10	17,729.17
DEPRECIATION TRANSFER FY 10	2,520,952.02
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>1,110,997.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 9,052,807.75

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU MARCH	2,396,149.25	
PAID ADDITIONS TO GAW THRU MARCH	1,110,997.00	
TOTAL USE OF CAPITAL FUNDS	<u>3,507,146.25</u>	

GENERAL LEDGER CAPITAL FUNDS BALANCE 3/31/10	<u><u>5,545,661.50</u></u>
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PAID ADDITIONS TO GAW FROM FY 10	1,110,997.00
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>6,143,736.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
3/31/10

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,097,637	18,353,938	193,549,236	189,544,591	-2.07%
COMM. AND INDUSTRIAL SALES	30,075,511	30,066,818	323,505,294	305,149,590	-5.67%
PRIVATE STREET LIGHTING	71,309	70,918	640,821	639,051	-0.28%
TOTAL PRIVATE CONSUMERS	<u>48,244,457</u>	<u>48,491,674</u>	<u>517,695,351</u>	<u>495,333,232</u>	-4.32%
MUNICIPAL SALES:					
STREET LIGHTING	239,323	237,395	2,167,243	2,135,557	-1.46%
MUNICIPAL BUILDINGS	815,195	803,076	9,363,337	7,547,519	-19.39%
TOTAL MUNICIPAL CONSUMERS	<u>1,054,518</u>	<u>1,040,471</u>	<u>11,530,580</u>	<u>9,683,076</u>	-16.02%
SALES FOR RESALE	255,454	263,452	2,588,388	2,508,953	-3.07%
SCHOOL	1,249,166	1,241,819	8,203,268	10,949,461	33.48%
TOTAL KILOWATT HOURS SOLD	<u>50,803,595</u>	<u>51,037,416</u>	<u>540,017,587</u>	<u>518,474,722</u>	-3.99%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
3/31/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	18,353,938	5,911,670	2,435,821	4,323,860	5,682,587
COMM & IND	30,066,818	3,751,467	241,387	4,651,102	21,422,862
PVT ST LIGHTS	70,918	13,715	1,360	21,050	34,793
PUB ST LIGHTS	237,395	78,651	32,851	39,710	86,183
MUNI BLDGS	803,076	241,411	131,795	143,149	286,721
SALES/RESALE	263,452	263,452	0	0	0
SCHOOL	1,241,819	429,516	247,936	172,000	392,367
TOTAL	51,037,416	10,689,882	3,091,150	9,350,871	27,905,513

YEAR TO DATE

RESIDENTIAL	189,544,591	59,248,986	26,886,534	43,823,295	59,585,776
COMM & IND	305,149,590	37,918,784	2,473,604	47,765,689	216,991,513
PVT ST LIGHTS	639,051	125,615	12,240	188,342	312,854
PUB ST LIGHTS	2,135,557	707,759	295,659	357,324	774,815
MUNI BLDGS	7,547,519	2,024,185	1,264,297	1,430,204	2,828,833
SALES/RESALE	2,508,953	2,508,953	0	0	0
SCHOOL	10,949,461	4,008,192	2,220,727	1,397,640	3,322,902
TOTAL	518,474,722	106,542,474	33,153,061	94,962,494	283,816,693

LAST YEAR
TO DATE

RESIDENTIAL	193,549,236	61,323,982	27,344,553	45,151,068	59,729,633
COMM & IND	332,868,631	43,367,468	4,447,784	58,107,980	226,945,399
PVT ST LIGHTS	640,821	124,419	12,280	195,073	309,049
PUB ST LIGHTS	2,167,243	741,015	295,719	356,480	774,029
SALES/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

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.96%	11.58%	4.77%	8.47%	11.14%
COMM & IND	58.91%	7.35%	0.47%	9.11%	41.98%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.47%	0.15%	0.06%	0.08%	0.18%
MUNI BLDGS	1.57%	0.47%	0.26%	0.28%	0.56%
SALES/RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	2.43%	0.84%	0.49%	0.34%	0.76%
TOTAL	100.00%	20.94%	6.05%	18.32%	54.69%

YEAR TO DATE

RESIDENTIAL	36.56%	11.43%	5.19%	8.45%	11.49%
COMM & IND	58.86%	7.31%	0.48%	9.21%	41.86%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
MUNI BLDGS	1.46%	0.39%	0.24%	0.28%	0.55%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	2.11%	0.77%	0.43%	0.27%	0.64%
TOTAL	100.00%	20.54%	6.40%	18.32%	54.74%

LAST YEAR
TO DATE

RESIDENTIAL	35.84%	11.36%	5.06%	8.36%	11.06%
COMM & IND	61.64%	8.03%	0.82%	10.76%	42.03%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.40%	0.14%	0.05%	0.07%	0.14%
SALES/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%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
3/31/10

TOTAL OPERATING REVENUES	(P.3)	66,789,005.04
ADD:		
POLE RENTAL		119,936.60
INTEREST INCOME ON CUSTOMER DEPOSITS		1,789.44
LESS:		
OPERATING EXPENSES	(P.3)	(63,661,362.41)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(12,604.44)
FORMULA INCOME (LOSS)		<u><u>3,232,318.46</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
3/31/10

		MONTH OF MAR 2009	MONTH OF MAR 2010	% CHANGE		YEAR MAR 2009	THRU MAR 2010
				2009	2010		
SALE OF KWH	(P.5)	50,803,595	51,037,416	-2.10%	-3.99%	540,017,587	518,474,722
KWH PURCHASED		57,753,142	57,958,559	-2.84%	-2.78%	551,654,471	536,307,980
AVE BASE COST PER KWH		0.043295	0.040081	19.97%	11.07%	0.034981	0.038854
AVE BASE SALE PER KWH		0.058347	0.057597	5.31%	2.98%	0.055359	0.057010
AVE COST PER KWH		0.099383	0.092010	28.51%	-13.45%	0.111847	0.096802
AVE SALE PER KWH		0.122311	0.119099	27.14%	-11.88%	0.137804	0.121430
FUEL CHARGE REVENUE	(P.3)	3,249,634.70	3,138,855.35	44.60%	-24.98%	44,521,648.18	33,399,974.65
LOAD FACTOR		75.73%	76.49%				
PEAK LOAD		104,469	103,795				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
3/31/10

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	6,496,361.84	4,910,308.32
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	6,499,361.84	4,913,308.32
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,855,461.61	5,545,661.50
CASH - CONSTRUCTION FUND	0.00	0.00
CASH - TOWN PAYMENT	830,400.00	860,175.00
CASH - BOND PAYMENTS	435,600.00	0.00
CASH - DEFERRED FUEL RESERVE	2,887,765.95	3,671,637.31
CASH - RATE STABILIZATION FUND	3,300,422.42	2,401,280.37
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,258,302.62	1,404,855.29
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	501,911.73	493,771.43
CASH - ENERGY CONSERVATION	0.00	342,701.51
TOTAL RESTRICTED CASH	14,284,104.20	14,934,322.28
 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	25,183,466.04	24,247,630.60

MARCH 2009

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08;	INT 4.00%;	MATURITY 11/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/17/08;	INT 4.25%;	MATURITY 07/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/25/08;	INT 4.25%;	MATURITY 01/15/15
** FED HOME LOAN MTG CORP	500,000.00;	DTD 11/13/07;	INT 5.25%;	MATURITY 11/13/17

MARCH 2010

* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 07/02/09;	INT 3.25%;	MATURITY 07/15/14
FED HOME LOAN MTG CORP	1,500,000.00;	DTD 01/23/09;	INT 2.00%;	MATURITY 01/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/23/09;	INT 2.00%;	MATURITY 01/15/13
FED HOME LOAN MTG CORP	500,000.00;	DTD 06/01/09;	INT 3.70%;	MATURITY 06/11/16
FED NATIONAL MTG ASSN	500,000.00;	DTD 05/07/09;	INT 3.00%;	MATURITY 05/15/15

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
3/31/10

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	4,296,327.43	3,859,660.67
ACCOUNTS RECEIVABLE - OTHER	350,852.38	346,205.93
ACCOUNTS RECEIVABLE - LIENS	114,615.05	157,671.62
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(231,641.15)	(252,163.79)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(189,562.45)	(222,117.06)
TOTAL ACCOUNTS RECEIVABLE BILLED	<u>4,341,658.42</u>	<u>3,890,324.53</u>
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	<u><u>9,104,020.17</u></u>	<u><u>8,063,269.11</u></u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	917,356.53	1,143,707.71
PREPAYMENT PURCHASED POWER	89,981.99	266,173.35
PREPAYMENT PASNY	330,316.40	271,753.66
PREPAYMENT WATSON	0.00	139,174.59
TOTAL PREPAYMENT	<u><u>1,337,654.92</u></u>	<u><u>1,820,809.31</u></u>

ACCOUNTS RECEIVABLE AGING MARCH 2010:

RESIDENTIAL AND COMMERCIAL	3,859,660.67
LESS: SALES DISCOUNT LIABILITY	(252,163.79)
GENERAL LEDGER BALANCE	<u><u>3,607,496.88</u></u>

CURRENT	2,622,774.02	72.70%
30 DAYS	434,812.67	12.05%
60 DAYS	258,236.06	7.16%
90 DAYS	106,755.68	2.96%
OVER 90 DAYS	184,918.45	5.13%
TOTAL	<u><u>3,607,496.88</u></u>	<u><u>100.00%</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
3/31/10

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,407,840.09	2,386,629.57	28,842,008.43	25,222,718.63	-12.55%
COMM AND INDUSTRIAL SALES	3,459,388.00	3,349,644.10	42,100,016.44	34,612,314.85	-17.79%
PRIVATE STREET LIGHTING	10,453.65	10,256.30	105,082.88	94,231.85	-10.33%
TOTAL PRIVATE CONSUMERS	<u>5,877,681.74</u>	<u>5,746,529.97</u>	<u>71,047,107.75</u>	<u>59,929,265.33</u>	-15.65%
MUNICIPAL SALES:					
STREET LIGHTING	46,626.48	45,696.51	458,908.88	418,076.83	-8.90%
MUNICIPAL BUILDINGS	99,025.23	95,735.02	1,434,240.67	920,657.60	-35.81%
TOTAL MUNICIPAL CONSUMERS	<u>145,651.71</u>	<u>141,431.53</u>	<u>1,893,149.55</u>	<u>1,338,734.43</u>	-29.29%
SALES FOR RESALE	32,169.25	32,411.08	384,642.13	317,625.66	-17.42%
SCHOOL	158,352.81	158,107.14	1,091,735.85	1,372,578.83	25.72%
SUB-TOTAL	<u>6,213,855.51</u>	<u>6,078,479.72</u>	<u>74,416,635.28</u>	<u>62,958,204.25</u>	-15.40%
FORFEITED DISCOUNTS	78,663.77	71,658.94	661,037.75	652,010.42	-1.37%
PURCHASED POWER CAPACITY	379,936.98	580,133.13	1,866,281.61	3,152,192.03	68.90%
ENERGY CONSERVATION - RESIDENTIAL	9,061.11	9,183.84	59,999.06	94,820.91	58.04%
ENERGY CONSERVATION - COMMERCIAL	31,861.21	31,843.75	211,065.70	321,043.52	52.11%
PASNY CREDIT	(135,855.60)	(75,632.25)	(135,855.60)	(389,266.09)	186.53%
TOTAL REVENUE	<u><u>6,577,522.98</u></u>	<u><u>6,695,667.13</u></u>	<u><u>77,079,163.80</u></u>	<u><u>66,789,005.04</u></u>	-13.35%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
3/31/10

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,386,629.57	770,646.63	315,670.29	561,688.73	738,623.92
INDUS/MUNI BLDG	3,445,379.12	467,621.00	44,430.66	546,254.19	2,387,073.27
PUB.ST.LIGHTS	45,696.51	15,824.64	5,640.60	7,583.72	16,647.55
PRV.ST.LIGHTS	10,256.30	1,943.20	195.80	3,178.86	4,938.44
CO-OP RESALE	32,411.08	32,411.08	0.00	0.00	0.00
SCHOOL	158,107.14	55,096.04	31,137.64	22,324.96	49,548.50
TOTAL	6,078,479.72	1,343,542.59	397,074.99	1,141,030.46	3,196,831.68

THIS YEAR TO DATE

RESIDENTIAL	25,222,718.63	7,905,999.30	3,561,539.94	5,837,045.95	7,918,133.44
INDUS/MUNI BLDG	35,532,972.46	4,752,931.25	448,519.26	5,683,483.43	24,648,038.51
PUB.ST.LIGHTS	418,076.83	144,723.32	51,738.62	69,395.84	152,219.05
PRV.ST.LIGHTS	94,231.84	18,132.30	1,806.51	29,095.19	45,197.85
CO-OP RESALE	317,625.66	317,625.66	0.00	0.00	0.00
SCHOOL	1,372,578.83	501,151.53	274,532.76	180,802.67	416,091.87
TOTAL	62,958,204.25	13,640,563.36	4,338,137.07	11,799,823.09	33,179,680.73

LAST 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	74,416,635.28	16,011,406.34	4,956,363.86	14,586,014.19	38,862,850.89

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	39.26%	12.68%	5.19%	9.24%	12.15%
INDUS/MUNI BLDG	56.68%	7.69%	0.73%	8.99%	39.27%
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	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	2.61%	0.91%	0.51%	0.37%	0.82%
TOTAL	100.00%	22.10%	6.52%	18.77%	52.61%

THIS YEAR TO DATE

RESIDENTIAL	40.07%	12.56%	5.66%	9.27%	12.58%
INDUS/MUNI BLDG	56.44%	7.55%	0.71%	9.03%	39.15%
PUB.ST.LIGHTS	0.66%	0.23%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	2.18%	0.80%	0.44%	0.29%	0.65%
TOTAL	100.00%	21.67%	6.89%	18.75%	52.69%

LAST 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	100.00%	21.52%	6.67%	19.59%	52.22%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
3/31/10

SCHEDULE F

	ACTUAL ** YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	13,001,500.74	12,881,299.00	120,201.74	0.93%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	15,451,704.96	15,575,066.00	(123,361.04)	-0.79%
PUBLIC STREET LIGHTING	280,808.40	315,123.00	(34,314.60)	-10.89%
SALES FOR RESALE	155,722.90	166,161.00	(10,438.10)	-6.28%
SCHOOL	<u>668,492.60</u>	<u>644,047.00</u>	<u>24,445.60</u>	3.80%
TOTAL BASE SALES	29,558,229.60	29,581,696.00	(23,466.40)	-0.08%
TOTAL FUEL SALES	<u>33,399,974.65</u>	<u>32,689,985.00</u>	<u>709,989.65</u>	2.17%
TOTAL OPERATING REVENUE	62,958,204.25	62,271,681.00	686,523.25	1.10%
FORFEITED DISCOUNTS	652,010.42	642,725.00	9,285.42	1.44%
PURCHASED POWER CAPACITY	3,152,192.03	2,943,921.00	208,271.03	7.07%
ENERGY CONSERVATION - RESIDENTIAL	94,820.91	105,974.00	(11,153.09)	-10.52%
ENERGY CONSERVATION - COMMERCIAL	321,043.52	316,939.00	4,104.52	1.30%
PASNY CREDIT	(389,266.09)	(210,225.00)	(179,041.09)	85.17%
TOTAL OPERATING REVENUES	<u><u>66,789,005.04</u></u>	<u><u>66,071,015.00</u></u>	<u><u>717,990.04</u></u>	1.09%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
3/31/10

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,500,400.80	2,323,039.53	19,297,406.01	20,837,453.69	7.98%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	35,242.15	41,750.56	288,050.85	309,509.67	7.45%
STATION SUP LABOR AND MISC	5,972.22	8,385.46	60,968.50	58,329.11	-4.33%
LINE MISC LABOR AND EXPENSE	58,728.15	60,698.28	477,299.35	475,854.03	-0.30%
STATION LABOR AND EXPENSE	40,321.18	37,690.82	349,916.12	349,468.99	-0.13%
STREET LIGHTING EXPENSE	7,669.45	5,695.97	51,763.67	38,109.11	-26.38%
METER EXPENSE	42,193.01	34,383.43	296,222.25	297,687.68	0.49%
MISC DISTRIBUTION EXPENSE	32,478.46	29,011.98	251,634.26	243,390.52	-3.28%
METER READING LABOR & EXPENSE	5,152.65	4,554.71	55,591.24	54,323.05	-2.28%
ACCT & COLL LABOR & EXPENSE	125,521.20	131,049.33	1,109,967.10	1,017,201.48	-8.36%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	93,600.00	112,992.92	20.72%
ENERGY AUDIT EXPENSE	20,002.93	54,033.33	360,431.00	350,566.08	-2.74%
ADMIN & GEN SALARIES	74,714.68	72,583.31	569,671.57	583,925.68	2.50%
OFFICE SUPPLIES & EXPENSE	38,706.67	21,778.59	209,212.00	198,611.49	-5.07%
OUTSIDE SERVICES	24,631.46	3,422.04	165,469.12	208,748.03	0.00%
PROPERTY INSURANCE	31,019.93	30,646.58	250,753.18	282,583.03	12.69%
INJURIES AND DAMAGES	4,696.17	3,782.60	47,578.81	43,411.27	-8.76%
EMPLOYEES PENSIONS & BENEFITS	86,196.86	(130,268.24)	926,561.85	941,575.66	1.62%
MISC GENERAL EXPENSE	9,496.87	16,248.83	128,896.55	121,362.24	-5.85%
RENT EXPENSE	33,846.06	15,956.25	150,564.87	147,929.31	-1.75%
ENERGY CONSERVATION	64,312.00	20,268.25	110,721.00	263,877.32	138.33%
TOTAL OPERATION EXPENSES	751,302.10	474,172.08	5,954,873.29	6,099,456.67	2.43%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,043.74	2,043.74	0.00%
MAINT OF STRUCT AND EQUIPMT	11,645.10	11,172.09	192,847.26	70,148.17	-63.63%
MAINT OF LINES - OH	77,670.26	144,319.39	841,056.13	893,170.17	6.20%
MAINT OF LINES - UG	7,190.64	923.64	103,592.30	130,892.88	26.35%
MAINT OF LINE TRANSFORMERS *	0.00	54,276.29	49,052.95	648,436.89	1221.91%
MAINT OF ST LT & SIG SYSTEM	(18.13)	23.23	26.60	(106.38)	-499.92%
MAINT OF GARAGE AND STOCKROOM	65,944.84	44,982.56	450,106.82	369,133.88	-17.99%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	9,198.40	8,399.88	67,487.72	70,537.87	4.52%
TOTAL MAINTENANCE EXPENSES	171,858.19	264,324.16	1,706,213.52	2,184,788.53	28.05%
DEPRECIATION EXPENSE	261,200.00	280,105.78	2,350,800.00	2,520,952.02	7.24%
PURCHASED POWER FUEL EXPENSE	3,239,282.57	3,009,718.08	42,403,357.33	31,078,465.50	-26.71%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	883,481.00	940,246.00	6.43%
TOTAL OPERATING EXPENSES	7,024,793.66	6,455,859.63	72,596,131.15	63,661,362.41	-12.31%

* Includes GAW soil remediation expenses totalling \$612,900.18

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/10

SCHEDULE G

OPERATION EXPENSES:	ACTUAL ** YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	20,837,453.69	20,471,924.00	365,529.69	1.79%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	309,509.67	297,431.99	12,077.68	4.06%
STATION SUP LABOR AND MISC	58,329.11	44,722.88	13,606.23	30.42%
LINE MISC LABOR AND EXPENSE	475,854.03	472,569.99	3,284.04	0.69%
STATION LABOR AND EXPENSE	349,468.99	356,576.33	(7,107.34)	-1.99%
STREET LIGHTING EXPENSE	38,109.11	45,047.82	(6,938.71)	-15.40%
METER EXPENSE	297,687.68	308,907.49	(11,219.81)	-3.63%
MISC DISTRIBUTION EXPENSE	243,390.52	248,295.19	(4,904.67)	-1.98%
METER READING LABOR & EXPENSE	54,323.05	57,082.35	(2,759.30)	-4.83%
ACCT & COLL LABOR & EXPENSE	1,017,201.48	1,069,127.46	(51,925.98)	-4.86%
UNCOLLECTIBLE ACCOUNTS	112,992.92	112,992.92	0.00	0.00%
ENERGY AUDIT EXPENSE	350,566.08	510,066.37	(159,500.29)	-31.27%
ADMIN & GEN SALARIES	583,925.68	590,195.30	(6,269.62)	-1.06%
OFFICE SUPPLIES & EXPENSE	198,611.49	194,808.12	3,803.37	1.95%
OUTSIDE SERVICES	208,748.03	231,756.86	(23,008.83)	-9.93%
PROPERTY INSURANCE	282,583.03	301,086.43	(18,503.40)	-6.15%
INJURIES AND DAMAGES	43,411.27	44,254.30	(843.03)	-1.90%
EMPLOYEES PENSIONS & BENEFITS	941,575.66	853,637.37	87,938.29	10.30%
MISC GENERAL EXPENSE	121,362.24	134,125.55	(12,763.31)	-9.52%
RENT EXPENSE	147,929.31	136,639.94	11,289.37	8.26%
ENERGY CONSERVATION	263,877.32	179,971.78	83,905.54	46.62%
TOTAL OPERATION EXPENSES	6,099,456.67	6,189,296.44	(89,839.77)	-1.45%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,043.74	2,112.50	(68.76)	-3.25%
MAINT OF STRUCT AND EQUIPMENT	70,148.17	77,367.69	(7,219.52)	-9.33%
MAINT OF LINES - OH	893,170.17	785,633.36	107,536.81	13.69%
MAINT OF LINES - UG	130,892.88	114,237.03	16,655.85	14.58%
MAINT OF LINE TRANSFORMERS ***	648,436.89	162,999.34	485,437.55	297.82%
MAINT OF ST LT & SIG SYSTEM	(106.38)	2,447.87	(2,554.25)	-104.35%
MAINT OF GARAGE AND STOCKROOM	369,133.88	416,621.32	(47,487.44)	-11.40%
MAINT OF METERS	531.31	1,747.31	(1,216.00)	-69.59%
MAINT OF GEN PLANT	70,537.87	75,788.22	(5,250.35)	-6.93%
TOTAL MAINTENANCE EXPENSES	2,184,788.53	1,638,954.64	545,833.89	33.30%
DEPRECIATION EXPENSE	2,520,952.02	2,528,134.68	(7,182.66)	-0.28%
PURCHASED POWER FUEL EXPENSE	31,078,465.50	31,669,874.68	(591,409.18)	-1.87%
VOLUNTARY PAYMENTS TO TOWNS	940,246.00	940,246.00	0.00	0.00%
TOTAL OPERATING EXPENSES	63,661,362.41	63,438,430.44	222,931.97	0.35%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 12/31/09

** 6 MONTHS ACTUAL/6 MONTHS BUDGET

* Includes GAW soil remediation expenses totalling \$612,900.18

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/10

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2010 ANNUAL BUDGET	ACTUAL ** YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	26,794,251.00	20,837,453.69	5,956,797.31	22.23%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	309,509.67	88,686.33	22.27%
STATION SUP LABOR AND MISC	KS	71,651.00	58,329.11	13,321.89	18.59%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	475,854.03	100,698.97	17.47%
STATION LABOR AND EXPENSE	KS	423,826.00	349,468.99	74,357.01	17.54%
STREET LIGHTING EXPENSE	KS	79,519.00	38,109.11	41,409.89	52.08%
METER EXPENSE	DA	424,973.00	297,687.68	127,285.32	29.95%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	243,390.52	102,107.48	29.55%
METER READING LABOR & EXPENSE	DA	66,772.00	54,323.05	12,448.95	18.64%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	1,017,201.48	445,015.52	30.43%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	112,992.92	37,007.08	24.67%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	350,566.08	755,192.92	68.30%
ADMIN & GEN SALARIES	VC	776,201.00	583,925.68	192,275.32	24.77%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	198,611.49	65,988.51	24.94%
OUTSIDE SERVICES	VC	398,500.00	208,748.03	189,751.97	47.62%
PROPERTY INSURANCE	JD	443,150.00	282,583.03	160,566.97	36.23%
INJURIES AND DAMAGES	JD	60,039.00	43,411.27	16,627.73	27.69%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	941,575.66	151,609.34	13.87%
MISC GENERAL EXPENSE	VC	223,038.00	121,362.24	101,675.76	45.59%
RENT EXPENSE	JD	212,000.00	147,929.31	64,070.69	30.22%
ENERGY CONSERVATION	JP	0.00	263,877.32	(263,877.32)	100.00%
TOTAL OPERATION EXPENSES		8,575,677.00	6,099,456.67	2,476,220.33	28.87%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,043.74	956.26	31.88%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	70,148.17	88,710.83	55.84%
MAINT OF LINES - OH	KS	1,060,849.00	893,170.17	167,678.83	15.81%
MAINT OF LINES - UG	KS	144,228.00	130,892.88	13,335.12	9.25%
MAINT OF LINE TRANSFORMERS ***	KS	93,500.00	648,436.89	(554,936.89)	-593.52%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(106.38)	9,994.38	101.08%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	369,133.88	256,498.12	41.00%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	70,537.87	45,562.13	39.24%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	2,184,788.53	32,130.47	1.45%
DEPRECIATION EXPENSE	RF	3,390,000.00	2,520,952.02	869,047.98	25.64%
PURCHASED POWER FUEL EXPENSE	JP	40,893,477.00	31,078,465.50	9,815,011.50	24.00%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	940,246.00	313,754.00	25.02%
TOTAL OPERATING EXPENSES		83,124,324.00	63,661,362.41	19,462,961.59	23.41%

** REFORECASTED AS OF 12/31/09
** 6 MONTHS ACTUAL/6 MONTHS BUDGET

* Includes GAW soil remediation expenses totalling \$612,900.18