

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
3/31/11

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	4,913,308.32	6,731,886.19
RESTRICTED CASH (SCH A P.9)	14,934,322.28	16,189,511.08
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	2,200,000.00
RECEIVABLES, NET (SCH B P.10)	8,063,269.11	7,263,588.23
PREPAID EXPENSES (SCH B P.10)	1,835,333.01	1,618,472.55
INVENTORY	1,419,450.95	1,594,945.67
TOTAL CURRENT ASSETS	35,565,683.67	35,598,403.72
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	108,967.43	85,253.67
CAPITAL ASSETS, NET (SCH C P.2)	65,643,284.17	67,391,870.95
TOTAL NONCURRENT ASSETS	65,752,251.60	67,477,124.62
TOTAL ASSETS	101,317,935.27	103,075,528.34
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	5,737,639.16	4,980,600.89
CUSTOMER DEPOSITS	493,771.43	518,723.97
CUSTOMER ADVANCES FOR CONSTRUCTION	590,040.02	330,793.90
ACCRUED LIABILITIES	1,140,442.51	1,168,888.61
TOTAL CURRENT LIABILITIES	7,961,893.12	6,999,007.37
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	2,873,114.33	3,020,032.75
TOTAL NONCURRENT LIABILITIES	2,873,114.33	3,020,032.75
TOTAL LIABILITIES	10,835,007.45	10,019,040.12
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	65,673,905.48	67,391,870.95
RESTRICTED FOR DEPRECIATION FUND (P.9)	5,545,661.50	4,800,265.08
UNRESTRICTED	19,293,982.15	20,864,352.19
TOTAL NET ASSETS (P.3)	90,482,927.82	93,056,488.22
TOTAL LIABILITIES AND NET ASSETS	101,317,935.27	103,075,528.34

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
3/31/11

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	41,937.50	23,538.60
NEW ENGLAND HYDRO TRANSMISSION	67,029.93	61,715.07
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	108,967.43	85,253.67
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,997,681.11	6,885,443.43
EQUIPMENT AND FURNISHINGS	13,054,854.55	13,013,253.95
INFRASTRUCTURE	44,324,906.28	46,227,331.34
TOTAL UTILITY PLANT	65,643,284.17	67,391,870.95
TOTAL NONCURRENT ASSETS	65,752,251.60	67,477,124.62

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	2,939,624.37	3,564,066.20	29,558,229.60	34,648,641.07	17.22%
FUEL REVENUE	3,138,855.35	2,992,700.15	33,399,974.65	31,294,028.16	-6.31%
PURCHASED POWER CAPACITY	580,133.13	40,088.46	3,152,192.03	1,238,886.84	-60.70%
FORFEITED DISCOUNTS	71,658.94	84,719.86	652,010.42	782,175.27	19.96%
ENERGY CONSERVATION REVENUE	41,027.59	36,810.09	415,864.43	386,744.34	-7.00%
GAW REVENUE	0.00	53,456.19	0.00	404,325.74	100.00%
PASNY CREDIT	(75,632.25)	(92,444.57)	(389,266.09)	(612,513.29)	57.35%
TOTAL OPERATING REVENUES	6,695,667.13	6,679,396.38	66,789,005.04	68,142,288.13	2.03%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,323,039.53	2,189,648.87	20,837,453.69	20,841,468.45	0.02%
PURCHASED POWER FUEL	3,009,718.08	2,937,424.70	31,078,465.50	30,572,419.82	-1.63%
OPERATING MAINTENANCE	474,172.08	826,419.80	6,099,456.67	6,480,203.40	6.24%
DEPRECIATION	264,324.16	191,547.44	2,184,788.53	3,109,635.95	42.33%
VOLUNTARY PAYMENTS TO TOWNS	280,105.78	287,729.05	2,520,952.02	2,589,561.45	2.72%
	104,500.00	110,000.00	940,246.00	985,885.00	4.85%
TOTAL OPERATING EXPENSES	6,455,859.63	6,542,769.86	63,661,362.41	64,579,174.07	1.44%
OPERATING INCOME	239,807.50	136,626.52	3,127,642.63	3,563,114.06	13.92%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	4,835.13	12,051.60	561,075.84	47,139.02	-91.60%
RETURN ON INVESTMENT TO READING	(182,222.50)	(180,990.00)	(1,640,002.50)	(1,628,910.00)	-0.68%
INTEREST INCOME	16,097.28	22,083.39	154,747.04	92,119.44	-40.47%
INTEREST EXPENSE	(1,253.81)	(1,006.13)	(17,050.21)	(11,301.33)	-33.72%
OTHER (MDSE AND AMORT)	54,623.78	11,955.27	256,798.90	174,462.42	-32.06%
TOTAL NONOPERATING REV (EXP)	(107,920.12)	(135,905.87)	(684,430.93)	(1,326,490.45)	93.81%
CHANGE IN NET ASSETS	131,887.38	720.65	2,443,211.70	2,236,623.61	-8.46%
NET ASSETS AT BEGINNING OF YEAR			88,039,716.12	90,819,864.61	3.16%
NET ASSETS AT END OF MARCH			90,482,927.82	93,056,488.22	2.84%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
3/31/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	34,648,641.07	31,112,522.00	3,536,119.07	11.37%
FUEL REVENUE	31,294,028.16	30,922,864.00	371,164.16	1.20%
PURCHASED POWER CAPACITY	1,238,886.84	4,127,433.00	(2,888,546.16)	-69.98%
FORFEITED DISCOUNTS	782,175.27	684,475.00	97,700.27	14.27%
ENERGY CONSERVATION REVENUE	386,744.34	409,463.00	(22,718.66)	-5.55%
GAW REVENUE	404,325.74	210,000.00	194,325.74	92.54%
PASNY CREDIT	(612,513.29)	(450,000.00)	(162,513.29)	36.11%
TOTAL OPERATING REVENUES	68,142,288.13	67,016,757.00	1,125,531.13	1.68%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	20,841,468.45	20,936,030.00	(94,561.55)	-0.45%
PURCHASED POWER FUEL	30,572,419.82	31,313,265.00	(740,845.18)	-2.37%
OPERATING MAINTENANCE	6,480,203.40	6,553,617.00	(73,413.60)	-1.12%
DEPRECIATION	3,109,635.95	2,471,635.00	638,000.95	25.81%
VOLUNTARY PAYMENTS TO TOWNS	2,589,561.45	2,625,003.00	(35,441.55)	-1.35%
	985,885.00	990,000.00	(4,115.00)	-0.42%
TOTAL OPERATING EXPENSES	64,579,174.07	64,889,550.00	(310,375.93)	-0.48%
OPERATING INCOME	3,563,114.06	2,127,207.00	1,435,907.06	67.50%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	47,139.02	300,000.00	(252,860.98)	-84.29%
RETURN ON INVESTMENT TO READING	(1,628,910.00)	(1,631,250.00)	2,340.00	-0.14%
INTEREST INCOME	92,119.44	337,500.00	(245,380.56)	-72.71%
INTEREST EXPENSE	(11,301.33)	(9,000.00)	(2,301.33)	25.57%
OTHER (MDSE AND AMORT)	174,462.42	90,000.00	84,462.42	93.85%
TOTAL NONOPERATING REV (EXP)	(1,326,490.45)	(912,750.00)	(413,740.45)	45.33%
CHANGE IN NET ASSETS	2,236,623.61	1,214,457.00	1,022,166.61	84.17%
NET ASSETS AT BEGINNING OF YEAR	90,819,864.61	88,039,716.12	2,780,148.49	3.16%
NET ASSETS AT END OF MARCH	93,056,488.22	89,254,173.12	3,802,315.10	4.26%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
3/31/11

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/10	4,801,693.77
CONSTRUCTION FUND BALANCE 7/1/10	0.00
INTEREST ON DEPRECIATION FUND FY 11	11,857.71
DEPRECIATION TRANSFER FY 11	2,589,561.45
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION FY 11	<u>497,085.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 7,900,197.93

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU MARCH	2,602,847.85
PAID ADDITIONS TO GAW THRU MARCH	497,085.00
TOTAL USE OF CAPITAL FUNDS	<u>3,099,932.85</u>

GENERAL LEDGER CAPITAL FUNDS BALANCE 3/31/11	<u><u>4,800,265.08</u></u>
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PAID ADDITIONS TO GAW FROM FY 11	497,085.00
PAID ADDITIONS TO GAW FROM FY 10	1,372,876.00
PAID ADDITIONS TO GAW FROM FY 09	3,136,764.00
PAID ADDITIONS TO GAW FROM FY 08	1,895,975.00
TOTAL	<u><u>6,902,700.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
3/31/11

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,353,938	19,615,870	189,544,591	204,757,072	8.03%
COMM. AND INDUSTRIAL SALES	30,066,818	31,221,033	305,149,590	315,588,856	3.42%
PRIVATE STREET LIGHTING	70,918	71,623	639,051	647,348	1.30%
TOTAL PRIVATE CONSUMERS	<u>48,491,674</u>	<u>50,908,526</u>	<u>495,333,232</u>	<u>520,993,276</u>	5.18%
 MUNICIPAL SALES:					
STREET LIGHTING	237,395	239,009	2,135,557	2,149,605	0.66%
MUNICIPAL BUILDINGS	803,076	832,640	7,547,519	7,585,349	0.50%
TOTAL MUNICIPAL CONSUMERS	<u>1,040,471</u>	<u>1,071,649</u>	<u>9,683,076</u>	<u>9,734,954</u>	0.54%
SALES FOR RESALE	263,452	272,911	2,508,953	2,696,782	7.49%
SCHOOL	1,241,819	1,205,018	10,949,461	10,775,818	-1.59%
TOTAL KILOWATT HOURS SOLD	<u>51,037,416</u>	<u>53,458,104</u>	<u>518,474,722</u>	<u>544,200,830</u>	4.96%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
3/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,615,870	5,966,023	2,522,684	4,465,571	6,661,592
COMM & IND	31,221,033	4,001,364	249,176	4,791,298	22,179,195
PVT ST LIGHTS	71,623	14,039	1,360	19,851	36,373
PUB ST LIGHTS	239,009	80,436	32,437	39,837	86,299
MUNI BLDGS	832,640	255,064	136,137	153,474	287,965
SALES/RESALE	272,911	272,911	0	0	0
SCHOOL	1,205,018	411,938	253,013	161,040	379,027
TOTAL	53,458,104	11,001,775	3,194,807	9,631,071	29,630,451

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	204,757,072	63,885,861	29,116,626	47,527,719	64,226,866
COMM & IND	315,588,856	39,400,721	2,559,067	47,668,595	225,960,473
PVT ST LIGHTS	647,348	125,967	12,240	190,253	318,888
PUB ST LIGHTS	2,149,605	723,924	292,085	357,493	776,103
MUNI BLDGS	7,585,349	2,051,058	1,301,816	1,520,676	2,711,799
SALES/RESALE	2,696,782	2,696,782	0	0	0
SCHOOL	10,775,818	3,815,186	2,286,736	1,406,040	3,267,856
TOTAL	544,200,830	112,699,499	35,568,570	98,670,776	297,261,985

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	36.69%	11.16%	4.72%	8.35%	12.46%
COMM & IND	58.41%	7.49%	0.47%	8.96%	41.49%
PVT ST LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.45%	0.15%	0.06%	0.07%	0.17%
MUNI BLDGS	1.56%	0.48%	0.25%	0.29%	0.54%
SALES/RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	2.25%	0.77%	0.47%	0.30%	0.71%
TOTAL	100.00%	20.59%	5.97%	18.01%	55.43%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.62%	11.74%	5.35%	8.73%	11.80%
COMM & IND	57.99%	7.24%	0.47%	8.76%	41.52%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.40%	0.13%	0.05%	0.07%	0.15%
MUNI BLDGS	1.39%	0.38%	0.24%	0.28%	0.49%
SALES/RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.98%	0.70%	0.42%	0.26%	0.60%
TOTAL	100.00%	20.71%	6.53%	18.13%	54.63%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
3/31/11

TOTAL OPERATING REVENUES	(P.3)	68,142,288.13
ADD:		
POLE RENTAL		99,586.40
CUSTOMER DEPOSIT INTEREST INCOME		1,205.69
LESS:		
OPERATING EXPENSES	(P.3)	(64,579,174.07)
CUSTOMER DEPOSIT INTEREST EXPENSE		(11,301.33)
FORMULA INCOME (LOSS)		<u>3,652,604.82</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
3/31/11

		MONTH OF MAR 2010	MONTH OF MAR 2011	% CHANGE		YEAR MAR 2010	THRU MAR 2011
				2010	2011		
SALE OF KWH	(P.5)	51,037,416	53,458,104	-3.99%	4.96%	518,474,722	544,200,830
KWH PURCHASED		57,958,559	58,516,206	-2.78%	4.47%	536,307,980	560,301,773
AVE BASE COST PER KWH		0.040081	0.037420	11.07%	-4.27%	0.038854	0.037197
AVE BASE SALE PER KWH		0.057597	0.066670	2.98%	11.68%	0.057010	0.063669
AVE COST PER KWH		0.092010	0.087618	-13.45%	-5.21%	0.096802	0.091761
AVE SALE PER KWH		0.119099	0.122652	-11.88%	-0.21%	0.121430	0.121173
FUEL CHARGE REVENUE	(P.3)	3,063,223.10	2,900,255.58	-24.98%	-7.06%	33,010,708.56	30,681,514.87
LOAD FACTOR		76.49%	77.98%				
PEAK LOAD		103,795	102,790				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
3/31/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	4,910,308.32	6,728,886.19
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	<u><u>4,913,308.32</u></u>	<u><u>6,731,886.19</u></u>
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	5,545,661.50	4,800,265.08
CASH - TOWN PAYMENT	860,175.00	873,750.00
CASH - DEFERRED FUEL RESERVE	3,671,637.31	2,435,207.14
CASH - RATE STABILIZATION FUND	2,401,280.37	4,393,426.47
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	200,000.00
CASH - SICK LEAVE BENEFITS	1,404,855.29	2,036,029.60
CASH - INSURANCE RESERVE	35,251.72	0.00
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	493,771.43	518,723.97
CASH - ENERGY CONSERVATION	342,701.51	167,309.86
CASH - OPEB	0.00	614,798.96
TOTAL RESTRICTED CASH	<u><u>14,934,322.28</u></u>	<u><u>16,189,511.08</u></u>
 RESTRICTED INVESTMENTS		
RATE STABILIZATION *	2,900,000.00	1,000,000.00
SICK LEAVE BENEFITS **	1,500,000.00	1,000,000.00
OPEB ***	0.00	200,000.00
TOTAL RESTRICTED INVESTMENTS	<u><u>4,400,000.00</u></u>	<u><u>2,200,000.00</u></u>
 TOTAL CASH BALANCE	 <u><u>24,247,630.60</u></u>	 <u><u>25,121,397.27</u></u>

MAR 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

MAR 2011

* FREDDIE MAC	1,000,000.00;	DTD 09/10/10;	INT 2.00%;	MATURITY 09/15/20
** FREDDIE MAC	1,000,000.00;	DTD 09/10/10;	INT 2.00%;	MATURITY 09/15/20
*** FREDDIE MAC	200,000.00;	DTD 09/10/10;	INT 2.00%;	MATURITY 09/15/20

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF ACCOUNTS RECEIVABLE
3/31/11

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	3,859,660.67	3,623,841.25
ACCOUNTS RECEIVABLE - OTHER	346,205.93	141,023.91
ACCOUNTS RECEIVABLE - LIENS	157,671.62	90,956.75
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	892.14
SALES DISCOUNT LIABILITY	(252,163.79)	(309,980.18)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(222,117.06)	(338,304.75)
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TOTAL ACCOUNTS RECEIVABLE BILLED	3,890,324.53	3,208,429.12
UNBILLED ACCOUNTS RECEIVABLE	4,172,944.58	4,055,159.11
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TOTAL ACCOUNTS RECEIVABLE, NET	<u>8,063,269.11</u>	<u>7,263,588.23</u>

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	1,143,707.71	1,054,496.73
PREPAYMENT PURCHASED POWER	266,173.35	190,476.78
PREPAYMENT PASNY	271,753.66	239,666.63
PREPAYMENT WATSON	139,174.59	119,308.71
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
	<hr/>	<hr/>
TOTAL PREPAYMENT	<u>1,835,333.01</u>	<u>1,618,472.55</u>

ACCOUNTS RECEIVABLE AGING MARCH 2011:

RESIDENTIAL AND COMMERCIAL	3,623,841.25
LESS: SALES DISCOUNT LIABILITY	(309,980.18)
	<hr/>
GENERAL LEDGER BALANCE	<u>3,313,861.07</u>

CURRENT	2,425,954.18	73.21%
30 DAYS	399,129.89	12.04%
60 DAYS	192,119.45	5.80%
90 DAYS	106,614.02	3.22%
OVER 90 DAYS	190,043.53	5.73%
	<hr/>	<hr/>
TOTAL	<u>3,313,861.07</u>	<u>100.00%</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
3/31/11

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	2,386,629.57	2,637,393.10	25,222,718.63	27,120,411.32	7.52%
COMM AND INDUSTRIAL SALES	3,349,644.10	3,584,846.68	34,612,314.85	35,746,475.99	3.28%
PRIVATE STREET LIGHTING	10,256.30	10,861.05	94,231.85	95,396.85	1.24%
TOTAL PRIVATE CONSUMERS	<u>5,746,529.97</u>	<u>6,233,100.83</u>	<u>59,929,265.33</u>	<u>62,962,284.16</u>	5.06%
MUNICIPAL SALES:					
STREET LIGHTING	45,696.51	46,434.68	418,076.83	417,834.54	-0.06%
MUNICIPAL BUILDINGS	95,735.02	100,847.57	920,657.60	928,891.99	0.89%
TOTAL MUNICIPAL CONSUMERS	<u>141,431.53</u>	<u>147,282.25</u>	<u>1,338,734.43</u>	<u>1,346,726.53</u>	0.60%
SALES FOR RESALE	32,411.08	34,022.13	317,625.66	334,393.05	5.28%
SCHOOL	158,107.14	142,361.14	1,372,578.83	1,299,265.49	-5.34%
SUB-TOTAL	<u>6,078,479.72</u>	<u>6,556,766.35</u>	<u>62,958,204.25</u>	<u>65,942,669.23</u>	0.06
FORFEITED DISCOUNTS	71,658.94	84,719.86	652,010.42	782,175.27	19.96%
PURCHASED POWER CAPACITY	580,133.13	40,088.46	3,152,192.03	1,238,886.84	-60.70%
ENERGY CONSERVATION - RESIDENTIAL	9,183.84	13,728.15	94,820.91	110,647.91	16.69%
ENERGY CONSERVATION - COMMERCIAL	31,843.75	23,081.94	321,043.52	276,096.43	-14.00%
GAW REVENUE	0.00	53,456.19	0.00	404,325.74	100.00%
PASNY CREDIT	(75,632.25)	(92,444.57)	(389,266.09)	(612,513.29)	57.35%
TOTAL REVENUE	<u>6,695,667.13</u>	<u>6,679,396.38</u>	<u>66,789,005.04</u>	<u>68,142,288.13</u>	2.03%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
3/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,637,393.10	805,425.72	338,325.82	600,314.34	893,327.22
INDUS/MUNI BLDG	3,685,694.25	515,408.48	47,469.75	585,063.32	2,537,752.70
PUB.ST.LIGHTS	46,434.68	16,227.98	5,649.79	7,678.41	16,878.50
PRV.ST.LIGHTS	10,861.05	2,005.80	198.43	3,422.13	5,234.69
CO-OP RESALE	34,022.13	34,022.13	0.00	0.00	0.00
SCHOOL	142,361.14	49,111.76	29,312.19	19,497.17	44,440.02
TOTAL	6,556,766.35	1,422,201.87	420,955.98	1,215,975.37	3,497,633.13

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	27,120,411.32	8,499,900.69	3,826,269.77	6,301,171.76	8,493,069.10
INDUS/MUNI BLDG	36,675,367.98	4,986,079.82	467,375.24	5,710,970.37	25,510,942.55
PUB.ST.LIGHTS	417,834.54	146,230.55	50,932.81	68,886.95	151,784.23
PRV.ST.LIGHTS	95,396.85	17,997.26	1,788.87	29,608.24	46,002.48
CO-OP RESALE	334,393.05	334,393.05	0.00	0.00	0.00
SCHOOL	1,299,265.49	461,649.34	271,039.34	173,635.42	392,941.39
TOTAL	65,942,669.23	14,446,250.71	4,617,406.01	12,284,272.75	34,594,739.76

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	25,222,718.63	7,905,999.30	3,561,539.94	5,837,045.95	7,918,133.44
INDUS/MUNI BLDG	35,532,972.45	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	94,231.85	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	4,338,137.09	11,799,823.08	33,179,680.72

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	40.22%	12.28%	5.16%	9.16%	13.62%
INDUS/MUNI BLDG	56.21%	7.86%	0.72%	8.92%	38.71%
PUB.ST.LIGHTS	0.71%	0.25%	0.09%	0.12%	0.25%
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	2.17%	0.75%	0.45%	0.30%	0.67%
TOTAL	100.00%	21.69%	6.42%	18.55%	53.34%

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	41.13%	12.89%	5.80%	9.56%	12.88%
INDUS/MUNI BLDG	55.62%	7.56%	0.71%	8.66%	38.69%
PUB.ST.LIGHTS	0.63%	0.22%	0.08%	0.10%	0.23%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.97%	0.70%	0.41%	0.26%	0.60%
TOTAL	100.00%	21.91%	7.00%	18.62%	52.47%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
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%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
3/31/11

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	15,412,889.94	13,662,760.00	1,750,129.94	12.81%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	18,088,662.52	16,219,169.00	1,869,493.52	11.53%
PUBLIC STREET LIGHTING	293,636.44	403,356.00	(109,719.56)	-27.20%
SALES FOR RESALE	180,629.96	191,498.00	(10,868.04)	-5.68%
SCHOOL	<u>672,822.21</u>	<u>635,739.00</u>	<u>37,083.21</u>	5.83%
 TOTAL BASE SALES	 34,648,641.07	 31,112,522.00	 3,536,119.07	 11.37%
TOTAL FUEL SALES	<u>31,294,028.16</u>	<u>30,922,864.00</u>	<u>371,164.16</u>	1.20%
TOTAL OPERATING REVENUE	65,942,669.23	62,035,386.00	3,907,283.23	6.30%
FORFEITED DISCOUNTS	782,175.27	684,475.00	97,700.27	14.27%
PURCHASED POWER CAPACITY	1,238,886.84	4,127,433.00	(2,888,546.16)	-69.98%
ENERGY CONSERVATION - RESIDENTIAL	110,647.91	90,275.00	20,372.91	22.57%
ENERGY CONSERVATION - COMMERCIAL	276,096.43	319,188.00	(43,091.57)	-13.50%
GAW REVENUE	404,325.74	210,000.00	194,325.74	92.54%
PASNY CREDIT	(612,513.29)	(450,000.00)	(162,513.29)	36.11%
TOTAL OPERATING REVENUES	<u><u>68,142,288.13</u></u>	<u><u>67,016,757.00</u></u>	<u><u>1,125,531.13</u></u>	1.68%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
3/31/11

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,323,039.53	2,189,648.87	20,837,453.69	20,841,468.45	0.02%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	41,750.56	33,316.24	309,509.67	338,964.90	9.52%
STATION SUP LABOR AND MISC	8,385.46	8,972.86	58,329.11	81,184.63	39.18%
LINE MISC LABOR AND EXPENSE	60,698.28	61,698.84	475,854.03	483,386.73	1.58%
STATION LABOR AND EXPENSE	37,690.82	30,377.05	349,468.99	335,095.23	-4.11%
STREET LIGHTING EXPENSE	5,695.97	10,510.91	38,109.11	69,790.81	83.13%
METER EXPENSE	34,383.43	20,537.47	297,687.68	239,376.13	-19.59%
MISC DISTRIBUTION EXPENSE	29,011.98	23,718.82	243,390.52	243,724.63	0.14%
METER READING LABOR & EXPENSE	4,554.71	4,966.12	54,323.05	55,028.38	1.30%
ACCT & COLL LABOR & EXPENSE	131,049.33	91,714.54	1,017,201.48	950,359.27	-6.57%
UNCOLLECTIBLE ACCOUNTS	12,500.00	15,000.00	112,992.92	135,000.00	19.48%
ENERGY AUDIT EXPENSE	54,033.33	26,549.63	350,566.08	284,876.34	-18.74%
ADMIN & GEN SALARIES	72,583.31	54,114.35	583,925.68	518,820.42	-11.15%
OFFICE SUPPLIES & EXPENSE	21,778.59	24,231.81	198,611.49	202,598.92	2.01%
OUTSIDE SERVICES	3,422.04	24,497.99	208,748.03	169,756.18	-18.68%
PROPERTY INSURANCE	30,646.58	31,705.39	282,583.03	279,477.49	-1.10%
INJURIES AND DAMAGES	3,782.60	5,386.50	43,411.27	33,496.46	-22.84%
EMPLOYEES PENSIONS & BENEFITS	(130,268.24)	181,366.81	941,575.66	1,244,718.42	32.20%
MISC GENERAL EXPENSE	16,248.83	15,549.83	121,362.24	131,898.64	8.68%
RENT EXPENSE	15,956.25	18,072.70	147,929.31	154,332.88	4.33%
ENERGY CONSERVATION	20,268.25	144,131.94	263,877.32	528,316.94	100.21%
TOTAL OPERATION EXPENSES	474,172.08	826,419.80	6,099,456.67	6,480,203.40	6.24%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,043.74	2,043.76	0.00%
MAINT OF STRUCT AND EQUIPMT	11,172.09	12,130.38	70,148.17	123,645.04	76.26%
MAINT OF LINES - OH	144,319.39	110,309.75	893,170.17	1,009,287.84	13.00%
MAINT OF LINES - UG	923.64	15,157.99	130,892.88	107,305.82	-18.02%
MAINT OF LINE TRANSFORMERS **	54,276.29	0.00	648,436.89	1,309,140.19	101.89%
MAINT OF ST LT & SIG SYSTEM	23.23	(22.49)	(106.38)	(141.27)	32.80%
MAINT OF GARAGE AND STOCKROOM	44,982.56	72,764.50	369,133.88	467,920.87	26.76%
MAINT OF METERS	0.00	1,974.35	531.31	13,239.79	2391.91%
MAINT OF GEN PLANT	8,399.88	(20,994.12)	70,537.87	77,193.91	9.44%
TOTAL MAINTENANCE EXPENSES	264,324.16	191,547.44	2,184,788.53	3,109,635.95	42.33%
DEPRECIATION EXPENSE	280,105.78	287,729.05	2,520,952.02	2,589,561.45	2.72%
PURCHASED POWER FUEL EXPENSE	3,009,718.08	2,937,424.70	31,078,465.50	30,572,419.82	-1.63%
VOLUNTARY PAYMENTS TO TOWNS	104,500.00	110,000.00	940,246.00	985,885.00	4.85%
TOTAL OPERATING EXPENSES	6,455,859.63	6,542,769.86	63,661,362.41	64,579,174.07	1.44%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,256,862.93
Total costs to date for entire project is \$2,353,294.73

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	20,841,468.45	20,936,030.00	(94,561.55)	-0.45%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	338,964.90	330,751.00	8,213.90	2.48%
STATION SUP LABOR AND MISC	81,184.63	63,532.00	17,652.63	27.79%
LINE MISC LABOR AND EXPENSE	483,386.73	405,587.00	77,799.73	19.18%
STATION LABOR AND EXPENSE	335,095.23	319,110.00	15,985.23	5.01%
STREET LIGHTING EXPENSE	69,790.81	50,143.00	19,647.81	39.18%
METER EXPENSE	239,376.13	362,179.00	(122,802.87)	-33.91%
MISC DISTRIBUTION EXPENSE	243,724.63	259,476.00	(15,751.37)	-6.07%
METER READING LABOR & EXPENSE	55,028.38	48,247.00	6,781.38	14.06%
ACCT & COLL LABOR & EXPENSE	950,359.27	1,049,874.00	(99,514.73)	-9.48%
UNCOLLECTIBLE ACCOUNTS	135,000.00	135,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	284,876.34	365,420.00	(80,543.66)	-22.04%
ADMIN & GEN SALARIES	518,820.42	580,891.00	(62,070.58)	-10.69%
OFFICE SUPPLIES & EXPENSE	202,598.92	208,596.00	(5,997.08)	-2.87%
OUTSIDE SERVICES	169,756.18	216,396.00	(46,639.82)	-21.55%
PROPERTY INSURANCE	279,477.49	359,127.00	(79,649.51)	-22.18%
INJURIES AND DAMAGES	33,496.46	48,717.00	(15,220.54)	-31.24%
EMPLOYEES PENSIONS & BENEFITS	1,244,718.42	930,347.00	314,371.42	33.79%
MISC GENERAL EXPENSE	131,898.64	175,636.00	(43,737.36)	-24.90%
RENT EXPENSE	154,332.88	159,003.00	(4,670.12)	-2.94%
ENERGY CONSERVATION	528,316.94	485,585.00	42,731.94	8.80%
TOTAL OPERATION EXPENSES	6,480,203.40	6,553,617.00	(73,413.60)	-1.12%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,043.76	2,250.00	(206.24)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	123,645.04	142,063.00	(18,417.96)	-12.96%
MAINT OF LINES - OH	1,009,287.84	877,968.00	131,319.84	14.96%
MAINT OF LINES - UG	107,305.82	142,712.00	(35,406.18)	-24.81%
MAINT OF LINE TRANSFORMERS **	1,309,140.19	671,378.00	637,762.19	94.99%
MAINT OF ST LT & SIG SYSTEM	(141.27)	6,658.00	(6,799.27)	-102.12%
MAINT OF GARAGE AND STOCKROOM	467,920.87	526,708.00	(58,787.13)	-11.16%
MAINT OF METERS	13,239.79	2,898.00	10,341.79	356.86%
MAINT OF GEN PLANT	77,193.91	99,000.00	(21,806.09)	-22.03%
TOTAL MAINTENANCE EXPENSES	3,109,635.95	2,471,635.00	638,000.95	25.81%
DEPRECIATION EXPENSE	2,589,561.45	2,625,003.00	(35,441.55)	-1.35%
PURCHASED POWER FUEL EXPENSE	30,572,419.82	31,313,265.00	(740,845.18)	-2.37%
VOLUNTARY PAYMENTS TO TOWNS	985,885.00	990,000.00	(4,115.00)	-0.42%
TOTAL OPERATING EXPENSES	64,579,174.07	64,889,550.00	(310,375.93)	-0.48%

* () = ACTUAL UNDER BUDGET

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,256,862.93
Total costs to date for entire project is \$2,353,294.73

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
3/31/11

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2011 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,711,574.00	20,841,468.45	6,870,105.55	24.79%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	441,828.00	338,964.90	102,863.10	23.28%
STATION SUP LABOR AND MISC	KS	85,205.00	81,184.63	4,020.37	4.72%
LINE MISC LABOR AND EXPENSE	KS	520,806.00	483,386.73	37,419.27	7.18%
STATION LABOR AND EXPENSE	KS	426,438.00	335,095.23	91,342.77	21.42%
STREET LIGHTING EXPENSE	KS	66,694.00	69,790.81	(3,096.81)	-4.64%
METER EXPENSE	DA	482,771.00	239,376.13	243,394.87	50.42%
MISC DISTRIBUTION EXPENSE	JD	347,115.00	243,724.63	103,390.37	29.79%
METER READING LABOR & EXPENSE	DA	64,358.00	55,028.38	9,329.62	14.50%
ACCT & COLL LABOR & EXPENSE	RF	1,397,984.00	950,359.27	447,624.73	32.02%
UNCOLLECTIBLE ACCOUNTS	RF	180,000.00	135,000.00	45,000.00	25.00%
ENERGY AUDIT EXPENSE	JP	494,776.00	284,876.34	209,899.66	42.42%
ADMIN & GEN SALARIES	VC	776,849.00	518,820.42	258,028.58	33.21%
OFFICE SUPPLIES & EXPENSE	VC	278,100.00	202,598.92	75,501.08	27.15%
OUTSIDE SERVICES	VC	293,500.00	169,756.18	123,743.82	42.16%
PROPERTY INSURANCE	JD	478,900.00	279,477.49	199,422.51	41.64%
INJURIES AND DAMAGES	JD	64,805.00	33,496.46	31,308.54	48.31%
EMPLOYEES PENSIONS & BENEFITS	JD	1,188,607.00	1,244,718.42	(56,111.42)	-4.72%
MISC GENERAL EXPENSE	VC	212,096.00	131,898.64	80,197.36	37.81%
RENT EXPENSE	JD	212,000.00	154,332.88	57,667.12	27.20%
ENERGY CONSERVATION	JP	643,730.00	528,316.94	115,413.06	17.93%
TOTAL OPERATION EXPENSES		8,656,562.00	6,480,203.40	2,176,358.60	25.14%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	2,043.76	956.24	31.87%
MAINT OF STRUCT AND EQUIPMT	KS	187,404.00	123,645.04	63,758.96	34.02%
MAINT OF LINES - OH	KS	1,199,735.00	1,009,287.84	190,447.16	15.87%
MAINT OF LINES - UG	KS	190,258.00	107,305.82	82,952.18	43.60%
MAINT OF LINE TRANSFORMERS **	KS	693,500.00	1,309,140.19	(615,640.19)	-88.77%
MAINT OF ST LT & SIG SYSTEM	JD	8,857.00	(141.27)	8,998.27	101.60%
MAINT OF GARAGE AND STOCKROOM	JD	676,532.00	467,920.87	208,611.13	30.84%
MAINT OF METERS	DA	3,875.00	13,239.79	(9,364.79)	-241.67%
MAINT OF GEN PLANT	RF	132,000.00	77,193.91	54,806.09	41.52%
TOTAL MAINTENANCE EXPENSES		3,095,161.00	3,109,635.95	(14,474.95)	-0.47%
DEPRECIATION EXPENSE	RF	3,500,000.00	2,589,561.45	910,438.55	26.01%
PURCHASED POWER FUEL EXPENSE	JP	39,512,664.00	30,572,419.82	8,940,244.18	22.63%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,320,000.00	985,885.00	334,115.00	25.31%
TOTAL OPERATING EXPENSES		83,795,961.00	64,579,174.07	19,216,786.93	22.93%

** FY 11 YTD total includes GAW soil remediation expenses totalling \$1,256,862.93
Total costs to date for entire project is \$2,353,294.73