

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
5/31/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	13,182,998.23	6,307,127.52
RESTRICTED CASH (SCH A P.9)	12,254,607.33	14,842,386.49
RESTRICTED INVESTMENTS (SCH A P.9)	2,900,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	6,311,362.25	8,180,579.42
PREPAID EXPENSES (SCH B P.10)	415,588.00	1,023,808.42
INVENTORY	1,914,309.89	1,499,610.73
TOTAL CURRENT ASSETS	36,978,865.70	36,253,512.58
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	133,576.92	122,391.17
CAPITAL ASSETS, NET (SCH C P.2)	60,760,577.17	64,304,291.11
OTHER ASSETS (SCH C P.2)	19,797.20	16,313.90
TOTAL NONCURRENT ASSETS	60,913,951.29	64,442,996.18
TOTAL ASSETS	97,892,816.99	100,696,508.76
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,155,245.46	5,168,391.64
CUSTOMER DEPOSITS	494,666.59	499,206.10
CUSTOMER ADVANCES FOR CONSTRUCTION	665,388.97	712,594.28
ACCRUED LIABILITIES	43,018.44	431,983.23
CURRENT PORTION OF BONDS PAYABLE	550,000.00	550,000.00
TOTAL CURRENT LIABILITIES	7,908,319.46	7,362,175.25
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	10,925,483.36	10,044,392.83
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	59,660,577.17	63,754,291.11
RESTRICTED FOR DEPRECIATION FUND (P.9)	3,188,872.86	4,789,035.24
UNRESTRICTED	24,117,883.60	22,108,789.58
TOTAL NET ASSETS (P.3)	86,967,333.63	90,652,115.93
TOTAL LIABILITIES AND NET ASSETS	97,892,816.99	100,696,508.76

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
5/31/09

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	7,631,409.08	7,292,476.32
EQUIPMENT AND FURNISHINGS	8,972,438.55	11,923,689.69
INFRASTRUCTURE	42,890,887.31	43,822,282.87
TOTAL UTILITY PLANT	60,760,577.17	64,304,291.11
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	5,273.50	1,790.20
TOTAL OTHER ASSETS	19,797.20	16,313.90
TOTAL NONCURRENT ASSETS	60,913,951.29	64,442,996.18

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
5/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	2,846,365.57	3,001,097.25	34,657,701.36	35,859,900.79	3.47%
FUEL REVENUE	4,327,965.55	3,071,233.28	38,964,117.11	50,632,474.29	29.95%
PURCHASED POWER CAPACITY	380,882.27	42,855.35	2,110,085.70	2,396,706.33	13.58%
FORFEITED DISCOUNTS	50,601.89	67,969.78	785,764.01	790,942.65	0.66%
ENERGY CONSERVATION REVENUE	0.00	42,808.95	0.00	355,744.41	100.00%
PASNY CREDIT	0.00	(87,525.60)	0.00	(1,347,185.11)	100.00%
TOTAL OPERATING REVENUES	7,605,815.28	6,138,439.01	76,517,668.18	88,688,583.36	15.91%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,771,275.65	2,251,494.42	20,128,732.14	23,813,971.71	18.31%
PURCHASED POWER FUEL	4,383,963.50	3,152,914.33	41,210,423.05	47,381,842.76	14.98%
OPERATING MAINTENANCE	644,042.21	640,695.30	7,287,739.99	7,238,298.52	-0.68%
DEPRECIATION	168,706.66	179,434.90	2,182,103.71	2,076,492.65	-4.84%
VOLUNTARY PAYMENTS TO TOWNS	250,525.00	261,200.00	2,755,775.00	2,873,200.00	4.26%
	96,400.00	100,750.00	1,046,861.00	1,084,981.00	3.64%
TOTAL OPERATING EXPENSES	7,314,913.02	6,586,488.95	74,611,634.89	84,468,786.64	13.21%
OPERATING INCOME	290,902.26	(448,049.94)	1,906,033.29	4,219,796.72	121.39%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	24,732.82	1,164.00	198,389.43	247,027.96	24.52%
RETURN ON INVESTMENT TO READING	(172,777.67)	(176,060.33)	(1,900,554.35)	(1,936,664.65)	1.90%
INTEREST INCOME	68,564.42	56,513.13	540,064.85	378,978.18	-29.83%
INTEREST EXPENSE	(6,876.39)	(3,850.08)	(75,398.51)	(43,017.32)	-42.95%
OTHER (MDSE AND AMORT)	2,013.31	1,380.81	309,035.11	162,966.35	-47.27%
TOTAL NONOPERATING REV (EXP)	(84,343.51)	(120,852.47)	(928,463.47)	(1,190,709.48)	28.25%
CHANGE IN NET ASSETS	206,558.75	(568,902.41)	977,569.82	3,029,087.24	209.86%
NET ASSETS AT BEGINNING OF YEAR			85,989,763.81	87,623,028.69	1.90%
NET ASSETS AT END OF MAY			86,967,333.63	90,652,115.93	4.24%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
5/31/09

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE**	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	35,859,900.79	34,812,760.39	1,047,140.40	3.01%
FUEL REVENUE	50,632,474.29	53,948,558.87	(3,316,084.58)	-6.15%
PURCHASED POWER CAPACITY	2,396,706.33	2,285,282.37	111,423.96	4.88%
FORFEITED DISCOUNTS	790,942.65	767,703.27	23,239.38	3.03%
ENERGY CONSERVATION REVENUE	355,744.41	358,899.00	(3,154.59)	-0.88%
PASNY CREDIT	(1,347,185.11)	0.00	(1,347,185.11)	100.00%
TOTAL OPERATING REVENUES	88,688,583.36	92,173,203.90	(3,484,620.54)	-3.78%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	23,813,971.71	21,611,510.00	2,202,461.71	10.19%
PURCHASED POWER FUEL	47,381,842.76	52,665,245.00	(5,283,402.24)	-10.03%
OPERATING MAINTENANCE	7,238,298.52	7,134,395.00	103,903.52	1.46%
DEPRECIATION	2,076,492.65	2,052,494.00	23,998.65	1.17%
VOLUNTARY PAYMENTS TO TOWNS	2,873,200.00	2,856,365.00	16,835.00	0.59%
	1,084,981.00	1,056,646.00	28,335.00	2.68%
TOTAL OPERATING EXPENSES	84,468,786.64	87,376,655.00	(2,907,868.36)	-3.33%
OPERATING INCOME	4,219,796.72	4,796,548.90	(576,752.18)	-12.02%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	247,027.96	306,478.04	(59,450.08)	-19.40%
RETURN ON INVESTMENT TO READING	(1,936,664.65)	(1,936,663.00)	(1.65)	0.00%
INTEREST INCOME	378,978.18	409,098.61	(30,120.43)	-7.36%
INTEREST EXPENSE	(43,017.32)	(43,030.00)	12.68	-0.03%
OTHER (MDSE AND AMORT)	162,966.35	126,665.44	36,300.91	28.66%
TOTAL NONOPERATING REV (EXP)	(1,190,709.48)	(1,137,450.91)	(53,258.57)	4.68%
CHANGE IN NET ASSETS	3,029,087.24	3,659,097.99	(630,010.75)	-17.22%
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 MAY	90,652,115.93	89,648,861.80	1,003,254.13	1.12%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND FIVE MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
5/31/09

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	72,569.02
DEPRECIATION TRANSFER FY 09	2,873,200.00
FORCED ACCOUNTS REIMBURSEMENT	44,514.90
GAW SUBSTATION	2,946,923.12
GAW SUBSTATION (FY 08)	1,891,999.94
	12,879,342.90
TOTAL SOURCE OF CAPITAL FUNDS	12,879,342.90

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU MAY	3,251,384.60
PAID ADDITIONS TO GAW THRU MAY	2,946,923.12
PAID ADDITIONS TO GAW FROM FY 08	1,891,999.94
	4,789,035.24
GENERAL LEDGER CAPITAL FUNDS BALANCE 5/31/09	4,789,035.24

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
5/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	17,075,871	16,994,421	229,357,474	228,277,177	-0.47%
COMM. AND INDUSTRIAL SALES	35,234,595	32,620,422	399,715,800	387,196,960	-3.13%
PRIVATE STREET LIGHTING	71,513	71,309	788,080	783,135	-0.63%
TOTAL PRIVATE CONSUMERS	<u>52,381,979</u>	<u>49,686,152</u>	<u>629,861,354</u>	<u>616,257,272</u>	-2.16%
MUNICIPAL SALES:					
STREET LIGHTING	241,797	239,323	2,653,943	2,645,889	-0.30%
MUNICIPAL BUILDINGS	1,953,011	768,825	22,924,653	10,938,372	-52.29%
TOTAL MUNICIPAL CONSUMERS	<u>2,194,808</u>	<u>1,008,148</u>	<u>25,578,596</u>	<u>13,584,261</u>	-46.89%
SALES FOR RESALE	220,416	211,849	2,959,744	3,047,048	2.95%
SCHOOL	0	1,154,929	0	10,721,137	100.00%
TOTAL KILOWATT HOURS SOLD	<u>54,797,203</u>	<u>52,061,078</u>	<u>658,399,694</u>	<u>643,609,718</u>	-2.25%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
5/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	16,994,421	5,481,864	2,230,722	3,993,493	5,288,342
INDUSTRIAL C	33,389,247	4,302,751	384,934	5,974,143	22,727,419
PUB. ST. LIGHTS	239,323	80,771	32,851	39,688	86,013
PRV. ST. LIGHTS	71,309	13,867	1,360	21,601	34,481
CO-OP RESALE	211,849	211,849	0	0	0
SCHOOL	1,154,929	427,761	247,235	143,560	336,373
TOTAL	52,061,078	10,518,863	2,897,102	10,172,485	28,472,628

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	228,277,177	72,484,699	31,901,383	53,229,093	70,662,002
INDUSTRIAL C	398,135,332	51,705,535	5,192,750	69,502,503	271,734,544
PUB. ST. LIGHTS	2,645,889	902,557	361,421	435,856	946,055
PRV. ST. LIGHTS	783,135	151,849	15,000	238,235	378,051
CO-OP RESALE	3,047,048	3,047,048	0	0	0
SCHOOL	10,721,137	4,029,053	2,101,569	1,339,800	3,250,715
TOTAL	643,609,718	132,320,741	39,572,123	124,745,487	346,971,367

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	229,357,474	73,395,367	32,636,108	52,503,588	70,822,411
INDUSTRIAL C	422,640,453	54,351,181	7,398,491	74,801,659	286,089,122
PUB. ST. LIGHTS	2,653,943	918,317	361,522	433,533	940,571
PRV. ST. LIGHTS	788,080	154,555	15,180	247,310	371,035
CO-OP RESALE	2,959,744	2,959,744	0	0	0
SCHOOL	0	0	0	0	0
TOTAL	658,399,694	131,779,164	40,411,301	127,986,090	358,223,139

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	32.64%	10.53%	4.28%	7.67%	10.16%
INDUSTRIAL C	64.13%	8.26%	0.74%	11.48%	43.65%
PUB. ST. LIGHTS	0.46%	0.16%	0.06%	0.08%	0.16%
PRV. ST. LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
CO-OP RESALE	0.41%	0.41%	0.00%	0.00%	0.00%
SCHOOL	2.22%	0.82%	0.47%	0.28%	0.65%
TOTAL	100.00%	20.20%	5.56%	19.55%	54.69%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	35.47%	11.26%	4.96%	8.27%	10.98%
INDUSTRIAL C	61.86%	8.03%	0.81%	10.80%	42.22%
PUB. ST. LIGHTS	0.41%	0.14%	0.06%	0.07%	0.14%
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	1.67%	0.63%	0.33%	0.21%	0.50%
TOTAL	100.00%	20.55%	6.16%	19.39%	53.90%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.52%	11.15%	4.96%	7.97%	10.76%
INDUSTRIAL C	62.59%	8.26%	1.12%	11.36%	43.45%
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	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	100.00%	20.02%	6.13%	19.44%	54.41%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
5/31/09

TOTAL OPERATING REVENUES	(P.3)	88,688,583.36
ADD:		
POLE RENTAL		67,659.83
INTEREST INCOME ON CUSTOMER DEPOSITS		9,615.24
LESS:		
OPERATING EXPENSES	(P.3)	(84,468,786.64)
BOND INTEREST EXPENSE		(28,600.00)
CUSTOMER DEPOSIT INTEREST EXPENSE		(14,417.32)
FORMULA INCOME (LOSS)		<u><u>4,254,054.47</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
5/31/09

		MONTH OF MAY 2008	MONTH OF MAY 2009	% CHANGE		YEAR MAY 2008	THRU MAY 2009
				2008	2009		
SALE OF KWH	(P.5)	54,797,203	52,061,078	1.71%	-2.25%	658,399,694	643,609,718
KWH PURCHASED		57,049,962	55,299,253	0.81%	-2.96%	680,028,549	659,933,256
AVE BASE COST PER KWH		0.031048	0.040715	11.40%	21.91%	0.029600	0.036085
AVE BASE SALE PER KWH		0.051944	0.057646	-1.11%	5.85%	0.052639	0.055717
AVE COST PER KWH		0.107892	0.097730	34.18%	19.60%	0.090201	0.107883
AVE SALE PER KWH		0.130925	0.116639	17.53%	20.18%	0.111819	0.134386
FUEL CHARGE REVENUE	(P.3)	4,327,965.55	3,071,233.28	43.64%	29.95%	38,964,117.11	50,632,474.29
LOAD FACTOR		70.13%	66.74%				
PEAK LOAD		111,438	113,508				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
5/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	13,179,998.23	6,304,127.52
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	13,182,998.23	6,307,127.52
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	3,188,872.86	4,789,035.24
CASH - TOWN PAYMENT	1,376,265.00	1,384,000.00
CASH - BOND PAYMENTS	564,542.00	532,400.00
CASH - DEFERRED FUEL RESERVE	308,972.26	2,808,777.12
CASH - RATE STABILIZATION FUND	5,040,874.43	3,334,493.03
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,066,174.32	1,280,235.13
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	494,666.59	499,206.10
TOTAL RESTRICTED CASH	12,254,607.33	14,842,386.49
 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	28,337,605.56	25,549,514.01

MAY 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

MAY 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
5/31/09

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	3,700,887.75	3,392,961.25
ACCOUNTS RECEIVABLE - OTHER	188,738.08	266,673.99
ACCOUNTS RECEIVABLE - LIENS	80,148.33	131,356.33
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(194,649.71)	(203,976.80)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(179,005.66)	(169,864.26)
TOTAL ACCOUNTS RECEIVABLE BILLED	3,597,185.95	3,418,217.67
UNBILLED ACCOUNTS RECEIVABLE	2,714,176.30	4,762,361.75
TOTAL ACCOUNTS RECEIVABLE, NET	6,311,362.25	8,180,579.42

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	538,118.49	496,828.72
PREPAYMENT PURCHASED POWER	(316,701.14)	195,652.99
PREPAYMENT PASNY	194,170.65	331,326.71
TOTAL PREPAYMENT	415,588.00	1,023,808.42

* ACCOUNTS RECEIVABLE AGING APRIL 2009:

RESIDENTIAL AND COMMERCIAL	3,392,961.25
LESS: SALES DISCOUNT LIABILITY	(203,976.80)
GENERAL LEDGER BALANCE	3,188,984.45

CURRENT	2,529,983.04	79.33%
30 DAYS	379,146.16	11.89%
60 DAYS	131,046.40	4.11%
90 DAYS	63,685.48	2.00%
OVER 90 DAYS	85,123.37	2.67%
TOTAL	3,188,984.45	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
5/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,437,461.50	2,190,703.76	28,017,935.25	33,298,396.14	18.85%
COMM AND INDUSTRIAL SALES	4,386,600.58	3,574,662.83	42,186,731.65	49,067,566.77	16.31%
PRIVATE STREET LIGHTING	11,366.08	10,135.70	110,198.61	125,286.48	13.69%
TOTAL PRIVATE CONSUMERS	<u>6,835,428.16</u>	<u>5,775,502.29</u>	<u>70,314,865.51</u>	<u>82,491,249.39</u>	17.32%
MUNICIPAL SALES:					
STREET LIGHTING	49,915.52	45,593.61	499,236.10	549,883.32	10.14%
MUNICIPAL BUILDINGS	255,518.34	90,808.09	2,578,928.84	1,618,705.02	-37.23%
TOTAL MUNICIPAL CONSUMERS	<u>305,433.86</u>	<u>136,401.70</u>	<u>3,078,164.94</u>	<u>2,168,588.34</u>	-29.55%
SALES FOR RESALE	33,469.10	25,774.09	228,788.02	440,214.46	92.41%
SCHOOL	0.00	134,652.45	0.00	1,392,322.89	100.00%
SUB-TOTAL	<u>7,174,331.12</u>	<u>6,072,330.53</u>	<u>73,621,818.47</u>	<u>86,492,375.08</u>	17.48%
FORFEITED DISCOUNTS	50,601.89	67,969.78	785,764.01	790,942.65	0.66%
PURCHASED POWER CAPACITY	380,882.27	42,855.35	2,110,085.70	2,396,706.33	13.58%
ENERGY CONSERVATION - RESIDENTIAL	0.00	8,503.53	0.00	77,371.66	100.00%
ENERGY CONSERVATION - COMMERCIAL	0.00	34,305.42	0.00	278,372.75	100.00%
PASNY CREDIT	0.00	(87,525.60)	0.00	(1,347,185.11)	100.00%
TOTAL REVENUE	<u><u>7,605,815.28</u></u>	<u><u>6,138,439.01</u></u>	<u><u>76,517,668.18</u></u>	<u><u>88,688,583.36</u></u>	15.91%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
5/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,190,703.76	708,556.21	286,631.93	514,333.81	681,181.81
INDUS/MUNI BLDG	3,665,470.92	491,723.73	45,788.14	658,105.35	2,469,853.70
PUB.ST.LIGHTS	45,593.61	15,992.37	5,594.02	7,516.21	16,491.01
PRV.ST.LIGHTS	10,135.70	1,932.76	193.96	3,218.74	4,790.24
CO-OP RESALE	25,774.09	25,774.09	0.00	0.00	0.00
SCHOOL	134,652.45	50,082.60	28,079.63	17,317.90	39,172.32
TOTAL	6,072,330.53	1,294,061.76	366,287.68	1,200,492.01	3,211,489.08

THIS YEAR TO DATE

RESIDENTIAL	33,298,396.14	10,593,396.37	4,649,626.65	7,758,830.99	10,296,542.13
INDUS/MUNI BLDG	50,686,271.79	6,831,355.30	710,294.16	8,870,420.36	34,274,201.97
PUB.ST.LIGHTS	549,883.32	193,799.90	67,908.01	90,164.26	198,011.15
PRV.ST.LIGHTS	125,286.48	23,883.25	2,412.51	39,761.34	59,229.38
CO-OP RESALE	440,214.46	440,214.46	0.00	0.00	0.00
SCHOOL	1,392,322.89	522,389.07	269,004.57	179,021.69	421,907.56
TOTAL	86,492,375.08	18,605,038.35	5,699,245.90	16,938,198.64	45,249,892.19

LAST YEAR TO DATE

RESIDENTIAL	28,017,935.25	9,011,785.92	3,946,580.03	6,412,329.17	8,647,240.13
INDUS/MUNI BLDG	44,763,272.43	6,168,993.54	833,061.84	7,864,706.17	29,896,510.88
PUB.ST.LIGHTS	499,236.10	178,240.57	60,890.50	81,159.50	178,945.53
PRV.ST.LIGHTS	110,198.61	20,948.52	2,171.43	36,218.83	50,859.83
CO-OP RESALE	231,176.08	231,176.08	0.00	0.00	0.00
SCHOOL	0.00				
TOTAL	73,621,818.47	15,611,144.63	4,842,703.80	14,394,413.67	38,773,556.37

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.08%	11.67%	4.72%	8.47%	11.22%
INDUS/MUNI BLDG	60.36%	8.10%	0.75%	10.84%	40.67%
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	0.42%	0.42%	0.00%	0.00%	0.00%
SCHOOL	2.22%	0.82%	0.46%	0.29%	0.65%
TOTAL	100.00%	21.30%	6.02%	19.77%	52.91%

THIS YEAR TO DATE

RESIDENTIAL	38.50%	12.25%	5.38%	8.97%	11.90%
INDUS/MUNI BLDG	58.60%	7.90%	0.82%	10.26%	39.62%
PUB.ST.LIGHTS	0.64%	0.22%	0.08%	0.10%	0.24%
PRV.ST.LIGHTS	0.14%	0.03%	0.00%	0.05%	0.06%
CO-OP RESALE	0.51%	0.51%	0.00%	0.00%	0.00%
SCHOOL	1.61%	0.60%	0.31%	0.21%	0.49%
TOTAL	100.00%	21.51%	6.59%	19.59%	52.31%

LAST YEAR TO DATE

RESIDENTIAL	38.06%	12.24%	5.36%	8.71%	11.75%
INDUS/MUNI BLDG	60.80%	8.38%	1.13%	10.68%	40.61%
PUB.ST.LIGHTS	0.68%	0.24%	0.08%	0.11%	0.25%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.05%	0.07%
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	100.00%	21.20%	6.57%	19.55%	52.68%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
5/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	15,321,478.34	14,318,201.10	1,003,277.24	7.01%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	19,390,600.13	19,368,884.78	21,715.35	0.11%
PUBLIC STREET LIGHTING	344,327.09	406,299.54	(61,972.45)	-15.25%
SALES FOR RESALE	187,010.75	119,965.10	67,045.65	55.89%
SCHOOL	<u>616,484.48</u>	<u>599,409.87</u>	<u>17,074.61</u>	2.85%
TOTAL BASE SALES	35,859,900.79	34,812,760.39	1,047,140.40	3.01%
TOTAL FUEL SALES	<u>50,632,474.29</u>	<u>53,948,558.87</u>	<u>(3,316,084.58)</u>	-6.15%
TOTAL OPERATING REVENUE	86,492,375.08	88,761,319.26	(2,268,944.18)	-2.56%
FORFEITED DISCOUNTS	790,942.65	767,703.27	23,239.38	3.03%
PURCHASED POWER CAPACITY	2,396,706.33	2,285,282.37	111,423.96	4.88%
ENERGY CONSERVATION - RESIDENTIAL	77,371.66	74,449.00	2,922.66	3.93%
ENERGY CONSERVATION - COMMERCIAL	278,372.75	284,450.00	(6,077.25)	-2.14%
PASNY CREDIT	(1,347,185.11)	0.00	(1,347,185.11)	100.00%
TOTAL OPERATING REVENUES	<u><u>88,688,583.36</u></u>	<u><u>92,173,203.90</u></u>	<u><u>(3,484,620.54)</u></u>	-3.78%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND FIVE MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
5/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,771,275.65	2,251,494.42	20,128,732.14	23,813,971.71	18.31%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	36,117.19	34,312.22	297,451.85	355,210.79	19.42%
STATION SUP LABOR AND MISC	6,009.57	18,893.22	89,914.57	86,733.40	-3.54%
LINE MISC LABOR AND EXPENSE	57,111.31	64,366.59	646,095.24	581,224.20	-10.04%
STATION LABOR AND EXPENSE	38,572.41	40,820.51	444,890.11	434,858.76	-2.25%
STREET LIGHTING EXPENSE	3,277.50	3,241.43	54,226.67	61,000.87	12.49%
METER EXPENSE	34,037.69	28,830.58	359,367.09	368,938.21	2.66%
MISC DISTRIBUTION EXPENSE	27,935.11	28,255.35	302,438.24	310,441.87	2.65%
METER READING LABOR & EXPENSE	4,848.73	4,701.15	61,275.09	64,927.99	5.96%
ACCT & COLL LABOR & EXPENSE	115,803.40	101,555.21	1,447,655.28	1,334,066.21	-7.85%
UNCOLLECTIBLE ACCOUNTS	8,333.33	10,400.00	91,666.63	114,400.00	24.80%
ENERGY AUDIT EXPENSE	41,210.26	15,946.81	466,417.40	428,864.86	-8.05%
ADMIN & GEN SALARIES	59,864.96	60,291.77	677,958.87	700,669.66	3.35%
OFFICE SUPPLIES & EXPENSE	21,501.54	24,177.55	219,841.11	260,252.73	18.38%
OUTSIDE SERVICES	39,558.66	38,042.57	375,633.86	205,875.40	-45.19%
PROPERTY INSURANCE	26,282.23	31,019.93	294,487.61	311,165.04	5.66%
INJURIES AND DAMAGES	6,607.55	4,710.17	58,129.83	58,240.13	0.19%
EMPLOYEES PENSIONS & BENEFITS	89,359.39	43,031.39	1,047,729.11	1,056,261.03	0.81%
MISC GENERAL EXPENSE	12,960.01	6,495.98	169,441.30	144,978.75	-14.44%
RENT EXPENSE	14,651.37	13,993.07	183,120.13	179,590.82	-1.93%
ENERGY CONSERVATION	0.00	67,609.80	0.00	180,597.80	100.00%
TOTAL OPERATION EXPENSES	644,042.21	640,695.30	7,287,739.99	7,238,298.52	-0.68%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	2,497.90	2,497.90	0.00%
MAINT OF STRUCT AND EQUIPMT	29,939.58	16,423.15	302,028.65	227,977.37	-24.52%
MAINT OF LINES - OH	78,219.85	83,842.76	1,155,384.27	1,045,181.48	-9.54%
MAINT OF LINES - UG	7,503.38	18,593.71	102,675.20	132,075.52	28.63%
MAINT OF LINE TRANSFORMERS	6,868.67	5,705.87	68,387.06	55,108.82	-19.42%
MAINT OF ST LT & SIG SYSTEM	(2.75)	(10.71)	62.46	14.04	-77.52%
MAINT OF GARAGE AND STOCKROOM	55,931.96	42,337.66	458,736.10	527,778.67	15.05%
MAINT OF METERS	0.00	0.00	0.00	0.00	0.00%
MAINT OF GEN PLANT	(9,981.11)	12,315.38	92,332.07	85,858.85	-7.01%
TOTAL MAINTENANCE EXPENSES	168,706.66	179,434.90	2,182,103.71	2,076,492.65	-4.84%
DEPRECIATION EXPENSE	250,525.00	261,200.00	2,755,775.00	2,873,200.00	4.26%
PURCHASED POWER FUEL EXPENSE	4,383,963.50	3,152,914.33	41,210,423.05	47,381,842.76	14.98%
VOLUNTARY PAYMENTS TO TOWNS	96,400.00	100,750.00	1,046,861.00	1,084,981.00	3.64%
TOTAL OPERATING EXPENSES	7,314,913.02	6,586,488.95	74,611,634.89	84,468,786.64	13.21%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
5/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	REFORECASTED BUDGET YEAR TO DATE **	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	23,813,971.71	21,611,510.00	2,202,461.71	10.19%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	355,210.79	299,599.00	55,611.79	18.56%
STATION SUP LABOR AND MISC	86,733.40	64,013.00	22,720.40	35.49%
LINE MISC LABOR AND EXPENSE	581,224.20	545,830.00	35,394.20	6.48%
STATION LABOR AND EXPENSE	434,858.76	435,375.00	(516.24)	-0.12%
STREET LIGHTING EXPENSE	61,000.87	59,967.00	1,033.87	1.72%
METER EXPENSE	368,938.21	357,246.00	11,692.21	3.27%
MISC DISTRIBUTION EXPENSE	310,441.87	301,606.00	8,835.87	2.93%
METER READING LABOR & EXPENSE	64,927.99	65,887.00	(959.01)	-1.46%
ACCT & COLL LABOR & EXPENSE	1,334,066.21	1,341,116.00	(7,049.79)	-0.53%
UNCOLLECTIBLE ACCOUNTS	114,400.00	114,400.00	0.00	0.00%
ENERGY AUDIT EXPENSE	428,864.86	700,424.00	(271,559.14)	-38.77%
ADMIN & GEN SALARIES	700,669.66	706,835.00	(6,165.34)	-0.87%
OFFICE SUPPLIES & EXPENSE	260,252.73	225,228.00	35,024.73	15.55%
OUTSIDE SERVICES	205,875.40	217,834.00	(11,958.60)	-5.49%
PROPERTY INSURANCE	311,165.04	336,648.00	(25,482.96)	-7.57%
INJURIES AND DAMAGES	58,240.13	54,034.00	4,206.13	7.78%
EMPLOYEES PENSIONS & BENEFITS	1,056,261.03	994,235.00	62,026.03	6.24%
MISC GENERAL EXPENSE	144,978.75	139,811.00	5,167.75	3.70%
RENT EXPENSE	179,590.82	174,307.00	5,283.82	3.03%
ENERGY CONSERVATION	180,597.80	0.00	180,597.80	100.00%
TOTAL OPERATION EXPENSES	7,238,298.52	7,134,395.00	103,903.52	1.46%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	2,497.90	2,612.00	(114.10)	-4.37%
MAINT OF STRUCT AND EQUIPMENT	227,977.37	186,295.00	41,682.37	22.37%
MAINT OF LINES - OH	1,045,181.48	1,003,796.00	41,385.48	4.12%
MAINT OF LINES - UG	132,075.52	114,899.00	17,176.52	14.95%
MAINT OF LINE TRANSFORMERS	55,108.82	140,697.00	(85,588.18)	-60.83%
MAINT OF ST LT & SIG SYSTEM	14.04	4,585.00	(4,570.96)	-99.69%
MAINT OF GARAGE AND STOCKROOM	527,778.67	519,522.00	8,256.67	1.59%
MAINT OF METERS	0.00	7,549.00	(7,549.00)	-100.00%
MAINT OF GEN PLANT	85,858.85	72,539.00	13,319.85	18.36%
TOTAL MAINTENANCE EXPENSES	2,076,492.65	2,052,494.00	23,998.65	1.17%
DEPRECIATION EXPENSE	2,873,200.00	2,856,365.00	16,835.00	0.59%
PURCHASED POWER FUEL EXPENSE	47,381,842.76	52,665,245.00	(5,283,402.24)	-10.03%
VOLUNTARY PAYMENTS TO TOWNS	1,084,981.00	1,056,646.00	28,335.00	2.68%
TOTAL OPERATING EXPENSES	84,468,786.64	87,376,655.00	(2,907,868.36)	-3.33%

* () = ACTUAL UNDER BUDGET

** REPRESENTS SIX MONTHS ACTUAL
AND FIVE MONTHS REFORECASTED

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
5/31/09

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	23,813,971.71	(982,985.71)	-4.31%
OPERATION SUPER AND ENGIN-TRANS	VC	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	VC	267,439.00	355,210.79	(87,771.79)	-32.82%
STATION SUP LABOR AND MISC	VC	44,387.00	86,733.40	(42,346.40)	-95.40%
LINE MISC LABOR AND EXPENSE	VC	579,502.00	581,224.20	(1,722.20)	-0.30%
STATION LABOR AND EXPENSE	VC	531,966.00	434,858.76	97,107.24	18.25%
STREET LIGHTING EXPENSE	VC	73,805.00	61,000.87	12,804.13	17.35%
METER EXPENSE	DA	419,257.00	368,938.21	50,318.79	12.00%
MISC DISTRIBUTION EXPENSE	JD	338,358.00	310,441.87	27,916.13	8.25%
METER READING LABOR & EXPENSE	DA	66,356.00	64,927.99	1,428.01	2.15%
ACCT & COLL LABOR & EXPENSE	RF	1,662,842.00	1,334,066.21	328,775.79	19.77%
UNCOLLECTIBLE ACCOUNTS	RF	125,000.00	114,400.00	10,600.00	8.48%
ENERGY AUDIT EXPENSE	JP	996,638.00	428,864.86	567,773.14	56.97%
ADMIN & GEN SALARIES	VC	816,337.00	700,669.66	115,667.34	14.17%
OFFICE SUPPLIES & EXPENSE	VC	226,000.00	260,252.73	(34,252.73)	-15.16%
OUTSIDE SERVICES	VC	475,400.00	205,875.40	269,524.60	56.69%
PROPERTY INSURANCE	JD	429,500.00	311,165.04	118,334.96	27.55%
INJURIES AND DAMAGES	JD	54,651.00	58,240.13	(3,589.13)	-6.57%
EMPLOYEES PENSIONS & BENEFITS	JD	823,600.00	1,056,261.03	(232,661.03)	-28.25%
MISC GENERAL EXPENSE	VC	251,053.00	144,978.75	106,074.25	42.25%
RENT EXPENSE	JD	212,000.00	179,590.82	32,409.18	15.29%
ENERGY CONSERVATION	JP	0.00	180,597.80	(180,597.80)	0.00%
TOTAL OPERATION EXPENSES		8,394,091.00	7,238,298.52	1,155,792.48	13.77%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	VC	3,000.00	2,497.90	502.10	16.74%
MAINT OF STRUCT AND EQUIPMT	VC	101,354.00	227,977.37	(126,623.37)	-124.93%
MAINT OF LINES - OH	VC	1,243,249.00	1,045,181.48	198,067.52	15.93%
MAINT OF LINES - UG	VC	105,935.00	132,075.52	(26,140.52)	-24.68%
MAINT OF LINE TRANSFORMERS	VC	216,000.00	55,108.82	160,891.18	74.49%
MAINT OF ST LT & SIG SYSTEM	JD	10,979.00	14.04	10,964.96	99.87%
MAINT OF GARAGE AND STOCKROOM	JD	631,720.00	527,778.67	103,941.33	16.45%
MAINT OF METERS	DA	18,558.00	0.00	18,558.00	100.00%
MAINT OF GEN PLANT	RF	135,000.00	85,858.85	49,141.15	36.40%
TOTAL MAINTENANCE EXPENSES		2,465,795.00	2,076,492.65	389,302.35	15.79%
DEPRECIATION EXPENSE	RF	3,175,200.00	2,873,200.00	302,000.00	9.51%
PURCHASED POWER FUEL EXPENSE	JP	54,551,431.00	47,381,842.76	7,169,588.24	13.14%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,209,000.00	1,084,981.00	124,019.00	10.26%
TOTAL OPERATING EXPENSES		92,626,503.00	84,468,786.64	8,157,716.36	8.81%