

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
11/30/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	11,129,623.87	6,802,898.65
RESTRICTED CASH (SCH A P.9)	14,102,906.47	14,667,988.59
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	11,288,176.62	8,072,865.37
PREPAID EXPENSES (SCH B P.10)	657,444.13	783,033.64
INVENTORY	1,430,298.87	1,380,294.74
TOTAL CURRENT ASSETS	43,008,449.96	36,107,080.99
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	122,391.17	108,967.43
CAPITAL ASSETS, NET (SCH C P.2)	62,745,697.62	65,567,031.82
OTHER ASSETS (SCH C P.2)	18,053.90	14,523.70
TOTAL NONCURRENT ASSETS	62,886,142.69	65,690,522.95
TOTAL ASSETS	105,894,592.65	101,797,603.94
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	10,104,558.98	6,292,020.80
CUSTOMER DEPOSITS	493,015.55	495,794.70
CUSTOMER ADVANCES FOR CONSTRUCTION	714,547.12	475,405.93
ACCRUED LIABILITIES	599,903.68	1,056,111.81
CURRENT PORTION OF BONDS PAYABLE	550,000.00	0.00
TOTAL CURRENT LIABILITIES	12,462,025.33	8,319,333.24
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	15,144,242.91	11,192,447.57
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	62,195,697.62	65,567,031.82
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,285,112.61	5,410,678.40
UNRESTRICTED	24,269,539.51	19,627,446.15
TOTAL NET ASSETS (P.3)	90,750,349.74	90,605,156.37
TOTAL LIABILITIES AND NET ASSETS	105,894,592.65	101,797,603.94

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
11/30/09

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	6,997,417.80
EQUIPMENT AND FURNISHINGS	8,396,206.68	12,635,476.29
INFRASTRUCTURE	43,958,141.53	44,668,295.50
TOTAL CAPITAL ASSETS, NET	60,909,097.62	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	62,745,697.62	65,567,031.82
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	3,530.20	0.00
TOTAL OTHER ASSETS	18,053.90	14,523.70
TOTAL NONCURRENT ASSETS	62,886,142.69	65,690,522.95

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
11/30/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,154,045.71	2,951,574.53	16,815,826.90	16,804,975.25	-0.06%
FUEL REVENUE	4,707,960.37	3,187,560.34	28,376,290.96	19,100,131.79	-32.69%
PURCHASED POWER CAPACITY	218,598.81	463,943.73	1,444,832.14	1,514,505.29	4.82%
FORFEITED DISCOUNTS	57,267.79	70,418.64	342,236.62	347,127.22	1.43%
ENERGY CONSERVATION REVENUE	46,106.72	41,236.78	90,872.40	237,056.85	160.87%
PASNY CREDIT	0.00	(68,908.75)	0.00	(181,177.67)	100.00%
TOTAL OPERATING REVENUES	8,183,979.40	6,645,825.27	47,070,059.02	37,822,618.73	-19.65%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	1,807,558.69	2,313,216.44	10,634,556.23	11,749,016.80	10.48%
PURCHASED POWER FUEL	4,095,041.96	2,990,338.70	26,716,508.11	17,293,075.70	-35.27%
OPERATING MAINTENANCE	622,366.95	650,526.76	3,266,337.39	3,187,257.92	-2.42%
DEPRECIATION	181,399.94	165,189.26	1,026,224.15	742,625.36	-27.64%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	1,306,000.00	1,400,528.90	7.24%
	100,750.00	104,500.00	503,750.00	522,500.00	3.72%
TOTAL OPERATING EXPENSES	7,068,317.54	6,503,876.94	43,453,375.88	34,895,004.68	-19.70%
OPERATING INCOME	1,115,661.86	141,948.33	3,616,683.14	2,927,614.05	-19.05%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	66,236.57	188,342.38	153,951.83	410,356.43	166.55%
RETURN ON INVESTMENT TO READING	(176,060.50)	(182,222.50)	(880,302.50)	(911,112.50)	3.50%
INTEREST INCOME	64,647.43	16,267.37	172,028.64	65,658.70	-61.83%
INTEREST EXPENSE	(3,920.35)	(9,933.05)	(19,872.28)	(19,540.84)	-1.67%
OTHER (MDSE AND AMORT)	20,779.20	27,938.07	84,832.22	92,464.41	9.00%
TOTAL NONOPERATING REV (EXP)	(28,317.65)	40,392.27	(489,362.09)	(362,173.80)	-25.99%
CHANGE IN NET ASSETS	1,087,344.21	182,340.60	3,127,321.05	2,565,440.25	-17.97%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF NOVEMBER			90,750,349.74	90,605,156.37	-0.16%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
11/30/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	16,804,975.25	16,971,481.00	(166,505.75)	-0.98%
FUEL REVENUE	19,100,131.79	19,316,465.00	(216,333.21)	-1.12%
PURCHASED POWER CAPACITY	1,514,505.29	1,500,000.00	14,505.29	0.97%
FORFEITED DISCOUNTS	347,127.22	373,374.00	(26,246.78)	-7.03%
ENERGY CONSERVATION REVENUE	237,056.85	262,462.00	(25,405.15)	-9.68%
PASNY CREDIT	(181,177.67)	0.00	(181,177.67)	100.00%
TOTAL OPERATING REVENUES	37,822,618.73	38,423,782.00	(601,163.27)	-1.56%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	11,749,016.80	11,541,590.00	207,426.80	1.80%
PURCHASED POWER FUEL	17,293,075.70	17,706,629.00	(413,553.30)	-2.34%
OPERATING MAINTENANCE	3,187,257.92	3,564,818.00	(377,560.08)	-10.59%
DEPRECIATION	742,625.36	882,653.00	(140,027.64)	-15.86%
VOLUNTARY PAYMENTS TO TOWNS	1,400,528.90	1,412,500.00	(11,971.10)	-0.85%
	522,500.00	522,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	34,895,004.68	35,630,690.00	(735,685.32)	-2.06%
OPERATING INCOME	2,927,614.05	2,793,092.00	134,522.05	4.82%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	410,356.43	200,000.00	210,356.43	105.18%
RETURN ON INVESTMENT TO READING	(911,112.50)	(911,125.00)	12.50	0.00%
INTEREST INCOME	65,658.70	187,500.00	(121,841.30)	-64.98%
INTEREST EXPENSE	(19,540.84)	(10,694.00)	(8,846.84)	82.73%
OTHER (MDSE AND AMORT)	92,464.41	49,375.00	43,089.41	87.27%
TOTAL NONOPERATING REV (EXP)	(362,173.80)	(484,944.00)	122,770.20	-25.32%
CHANGE IN NET ASSETS	2,565,440.25	2,308,148.00	257,292.25	11.15%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,070,125.81	(30,409.69)	-0.03%
NET ASSETS AT END OF NOVEMBER	90,605,156.37	90,378,273.81	226,882.56	0.25%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
11/30/09

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	12,410.72
DEPRECIATION TRANSFER FY 10	1,400,528.90
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>905,080.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 7,721,149.18

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU NOVEMBER	1,405,390.78
PAID ADDITIONS TO GAW THRU NOVEMBER	905,080.00
 GENERAL LEDGER CAPITAL FUNDS BALANCE 11/30/09	 <u><u>5,410,678.40</u></u>

PAID ADDITIONS TO GAW FROM FY 10	905,080.00
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>5,937,819.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
11/30/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,295,424	17,942,296	110,004,296	107,000,939	-2.73%
COMM. AND INDUSTRIAL SALES	35,059,566	31,302,196	192,910,504	176,229,324	-8.65%
PRIVATE STREET LIGHTING	70,810	71,162	355,671	354,435	-0.35%
TOTAL PRIVATE CONSUMERS	<u>53,425,800</u>	<u>49,315,654</u>	<u>303,270,471</u>	<u>283,584,698</u>	-6.49%
MUNICIPAL SALES:					
STREET LIGHTING	241,591	237,223	1,207,675	1,185,977	-1.80%
MUNICIPAL BUILDINGS	759,113	755,000	5,837,503	4,059,319	-30.46%
TOTAL MUNICIPAL CONSUMERS	<u>1,000,704</u>	<u>992,223</u>	<u>7,045,178</u>	<u>5,245,296</u>	-25.55%
SALES FOR RESALE	228,391	231,118	1,473,491	1,412,732	-4.12%
SCHOOL	1,394,673	1,288,698	2,695,962	5,481,986	103.34%
TOTAL KILOWATT HOURS SOLD	<u>56,049,568</u>	<u>51,827,693</u>	<u>314,485,102</u>	<u>295,724,712</u>	-5.97%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
11/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	17,942,296	5,603,580	2,398,806	4,327,735	5,612,175
COMM & IND	31,302,196	3,670,617	239,559	4,858,185	22,533,835
PVT ST LIGHTS	71,162	13,867	1,360	21,010	34,925
PUB ST LIGHTS	237,223	78,631	32,851	39,710	86,031
MUNI BLDGS	755,000	199,536	123,716	147,938	283,810
SALES/RESALE	231,118	231,118	0	0	0
SCHOOL	1,288,698	480,745	241,698	177,480	388,775
TOTAL	51,827,693	10,278,094	3,037,990	9,572,058	28,939,551

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	107,000,939	33,135,777	15,553,240	24,865,244	33,446,678
COMM & IND	176,229,324	21,686,420	1,410,331	27,451,325	125,681,248
PVT ST LIGHTS	354,435	70,299	6,800	104,222	173,114
PUB ST LIGHTS	1,185,977	393,155	164,255	198,484	430,083
MUNI BLDGS	4,059,319	997,012	686,216	812,568	1,563,523
SALES/RESALE	1,412,732	1,412,732	0	0	0
SCHOOL	5,481,986	2,076,647	1,139,500	656,160	1,609,679
TOTAL	295,724,712	59,772,042	18,960,342	54,088,003	162,904,325

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	110,004,296	34,849,522	15,955,259	25,731,752	33,467,763
COMM & IND	198,748,007	25,771,832	2,835,088	34,383,269	135,757,818
PVT ST LIGHTS	355,671	68,951	6,840	108,915	170,965
PUB ST LIGHTS	1,207,675	415,585	164,295	197,830	429,965
SALES/RESALE	1,473,491	1,473,491	0	0	0
SCHOOL	2,695,962	1,036,082	537,168	332,560	790,152
TOTAL	314,485,102	63,615,463	19,498,650	60,754,326	170,616,663

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	34.62%	10.81%	4.63%	8.35%	10.83%
COMM & IND	60.38%	7.08%	0.46%	9.37%	43.47%
PVT ST LIGHTS	0.14%	0.03%	0.00%	0.04%	0.07%
PUB ST LIGHTS	0.46%	0.15%	0.06%	0.08%	0.17%
MUNI BLDGS	1.46%	0.38%	0.24%	0.29%	0.55%
SALES/RESALE	0.45%	0.45%	0.00%	0.00%	0.00%
SCHOOL	2.49%	0.93%	0.47%	0.34%	0.75%
TOTAL	100.00%	19.83%	5.86%	18.47%	55.84%

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	36.18%	11.20%	5.26%	8.41%	11.31%
COMM & IND	59.59%	7.33%	0.48%	9.28%	42.50%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.41%	0.13%	0.06%	0.07%	0.15%
MUNI BLDGS	1.37%	0.34%	0.23%	0.27%	0.53%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	1.85%	0.70%	0.39%	0.22%	0.54%
TOTAL	100.00%	20.20%	6.42%	18.29%	55.09%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	34.99%	11.08%	5.07%	8.18%	10.66%
COMM & IND	63.18%	8.19%	0.90%	10.93%	43.16%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.38%	0.13%	0.05%	0.06%	0.14%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	0.86%	0.33%	0.17%	0.11%	0.25%
TOTAL	100.00%	20.22%	6.19%	19.31%	54.28%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
11/30/09

TOTAL OPERATING REVENUES	(P.3)	37,822,618.73
ADD:		
POLE RENTAL		37,806.00
INTEREST INCOME ON CUSTOMER DEPOSITS		1,252.64
LESS:		
OPERATING EXPENSES	(P.3)	(34,895,004.68)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(15,095.07)
FORMULA INCOME (LOSS)		<u><u>2,947,131.85</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
11/30/09

		MONTH OF NOV 2008	MONTH OF NOV 2009	% CHANGE		YEAR NOV 2008	THRU NOV 2009
				2008	2009		
SALE OF KWH	(P.5)	56,049,568	51,827,693	-0.43%	-5.97%	314,485,102	295,724,712
KWH PURCHASED		56,370,117	53,961,151	-2.47%	-4.71%	315,753,960	300,893,037
AVE BASE COST PER KWH		0.032066	0.042868	17.08%	15.94%	0.033680	0.039047
AVE BASE SALE PER KWH		0.056272	0.056950	1.57%	6.28%	0.053471	0.056826
AVE COST PER KWH		0.104712	0.098285	61.19%	-18.41%	0.118292	0.096520
AVE SALE PER KWH		0.140269	0.118453	44.87%	-15.51%	0.143702	0.121414
FUEL CHARGE REVENUE	(P.3)	4,707,960.37	3,187,560.34	93.00%	-32.69%	28,376,290.96	19,100,131.79
LOAD FACTOR		71.13%	74.41%				
PEAK LOAD		108,566	99,334				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
11/30/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	11,126,623.87	6,799,898.65
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	11,129,623.87	6,802,898.65
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,285,112.61	5,410,678.40
CASH - CONSTRUCTION FUND	444,668.86	0.00
CASH - TOWN PAYMENT	1,384,000.00	1,433,625.00
CASH - BOND PAYMENTS	242,000.00	0.00
CASH - DEFERRED FUEL RESERVE	2,565,113.55	3,365,272.67
CASH - RATE STABILIZATION FUND	3,244,616.78	2,359,296.40
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,230,139.25	1,389,081.55
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	493,015.55	495,794.70
TOTAL RESTRICTED CASH	14,102,906.47	14,667,988.59
 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	29,632,530.34	25,870,887.24

NOVEMBER 2008

* FED HOME LOAN MTG CORP	1,500,000.00;	DTD 12/13/07; INT 4.35%;	MATURITY 12/15/12
* FED HOME LOAN MTG CORP	1,400,000.00;	DTD 05/08/08; INT 4.00%;	MATURITY 11/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/17/08; INT 4.25%;	MATURITY 07/15/13
** FED HOME LOAN MTG CORP	500,000.00;	DTD 01/25/08; INT 4.25%;	MATURITY 01/15/15
** FED HOME LOAN MTG CORP	500,000.00;	DTD 11/13/07; INT 5.25%;	MATURITY 11/13/17

NOVEMBER 2009

* 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
11/30/09

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	6,643,527.65	4,000,269.74
ACCOUNTS RECEIVABLE - OTHER	291,369.11	244,971.24
ACCOUNTS RECEIVABLE - LIENS	91,913.88	121,337.81
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(310,877.19)	(265,021.42)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(191,185.74)	(202,703.74)
TOTAL ACCOUNTS RECEIVABLE BILLED	6,525,814.87	3,899,920.79
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	11,288,176.62	8,072,865.37

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	247,663.68	289,865.24
PREPAYMENT PURCHASED POWER	79,464.05	42,251.56
PREPAYMENT PASNY	330,316.40	324,535.66
PREPAYMENT WATSON	0.00	126,381.18
TOTAL PREPAYMENT	657,444.13	783,033.64

* ACCOUNTS RECEIVABLE AGING NOVEMBER 2009:

RESIDENTIAL AND COMMERCIAL	4,000,269.74
LESS: SALES DISCOUNT LIABILITY	(265,021.42)
GENERAL LEDGER BALANCE	3,735,248.32

CURRENT	3,048,551.92	81.62%
30 DAYS	384,761.53	10.30%
60 DAYS	168,180.94	4.50%
90 DAYS	64,519.38	1.73%
OVER 90 DAYS	69,234.55	1.85%
TOTAL	3,735,248.32	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
11/30/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,804,103.98	2,339,258.54	17,083,566.49	14,264,088.63	-16.50%
COMM AND INDUSTRIAL SALES	4,654,898.01	3,464,170.11	26,176,592.86	19,988,750.92	-23.64%
PRIVATE STREET LIGHTING	11,817.35	10,270.72	61,009.33	52,292.27	-14.29%
TOTAL PRIVATE CONSUMERS	<u>7,470,819.34</u>	<u>5,813,699.37</u>	<u>43,321,168.68</u>	<u>34,305,131.82</u>	-20.81%
MUNICIPAL SALES:					
STREET LIGHTING	51,850.72	45,728.89	264,350.65	232,557.47	-12.03%
MUNICIPAL BUILDINGS	108,358.39	91,314.04	981,575.05	497,574.00	-49.31%
TOTAL MUNICIPAL CONSUMERS	<u>160,209.11</u>	<u>137,042.93</u>	<u>1,245,925.70</u>	<u>730,131.47</u>	-41.40%
SALES FOR RESALE	33,419.25	28,497.69	235,296.22	179,257.92	-23.82%
SCHOOL	197,558.38	159,894.88	389,727.26	690,585.83	77.20%
SUB-TOTAL	<u>7,862,006.08</u>	<u>6,139,134.87</u>	<u>45,192,117.86</u>	<u>35,905,107.04</u>	-20.55%
FORFEITED DISCOUNTS	57,267.79	70,418.64	342,236.62	347,127.22	1.43%
PURCHASED POWER CAPACITY	218,598.81	463,943.73	1,444,832.14	1,514,505.29	4.82%
ENERGY CONSERVATION - RESIDENTIAL	9,154.00	8,979.54	18,203.73	53,529.18	194.06%
ENERGY CONSERVATION - COMMERCIAL	36,952.72	32,257.24	72,668.67	183,527.67	152.55%
PASNY CREDIT	0.00	(68,908.75)	0.00	(181,177.67)	100.00%
TOTAL REVENUE	<u>8,183,979.40</u>	<u>6,645,825.27</u>	<u>47,070,059.02</u>	<u>37,822,618.73</u>	-19.65%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
11/30/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,339,258.54	733,327.76	311,678.37	563,146.99	731,105.42
INDUS/MUNI BLDG	3,555,484.15	454,991.81	44,409.00	569,460.11	2,486,623.23
PUB.ST.LIGHTS	45,728.89	15,838.44	5,648.72	7,593.52	16,648.21
PRV.ST.LIGHTS	10,270.72	1,956.14	197.05	3,182.52	4,935.01
CO-OP RESALE	28,497.69	28,497.69	0.00	0.00	0.00
SCHOOL	159,894.88	59,285.29	29,797.98	22,542.07	48,269.54
TOTAL	6,139,134.87	1,293,897.13	391,731.12	1,165,925.21	3,287,581.41

THIS YEAR TO DATE

RESIDENTIAL	14,264,088.63	4,429,271.16	2,062,990.48	3,319,974.32	4,451,852.67
INDUS/MUNI BLDG	20,486,324.93	2,697,850.63	250,732.96	3,261,197.71	14,276,543.62
PUB.ST.LIGHTS	232,557.47	80,519.17	28,797.97	38,603.77	84,636.56
PRV.ST.LIGHTS	52,292.26	10,148.68	1,006.28	16,097.68	25,039.63
CO-OP RESALE	179,257.92	179,257.92	0.00	0.00	0.00
SCHOOL	690,585.83	259,853.26	141,313.11	86,204.28	203,215.18
TOTAL	35,905,107.04	7,656,900.82	2,484,840.78	6,722,077.77	19,041,287.67

LAST YEAR TO DATE

RESIDENTIAL	17,083,566.49	5,426,538.06	2,466,539.35	3,996,847.06	5,193,642.02
INDUS/MUNI BLDG	27,158,167.91	3,640,496.95	408,594.37	4,712,907.61	18,396,168.98
PUB.ST.LIGHTS	264,350.65	93,561.34	32,741.34	43,163.93	94,884.04
PRV.ST.LIGHTS	61,009.33	11,629.90	1,181.28	19,453.92	28,744.23
CO-OP RESALE	235,296.22	235,296.22	0.00	0.00	0.00
SCHOOL	389,727.26	149,083.57	76,654.57	49,484.56	114,504.56
TOTAL	45,192,117.86	9,556,606.04	2,985,710.91	8,821,857.08	23,827,943.83

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.11%	11.95%	5.08%	9.17%	11.91%
INDUS/MUNI BLDG	57.92%	7.41%	0.72%	9.28%	40.51%
PUB.ST.LIGHTS	0.74%	0.26%	0.09%	0.12%	0.27%
PRV.ST.LIGHTS	0.18%	0.03%	0.00%	0.05%	0.09%
CO-OP RESALE	0.46%	0.46%	0.00%	0.00%	0.00%
SCHOOL	2.59%	0.97%	0.49%	0.37%	0.77%
TOTAL	100.00%	21.08%	6.38%	18.99%	53.55%

THIS YEAR TO DATE

RESIDENTIAL	39.72%	12.34%	5.75%	9.25%	12.38%
INDUS/MUNI BLDG	57.06%	7.51%	0.70%	9.08%	39.77%
PUB.ST.LIGHTS	0.65%	0.22%	0.08%	0.11%	0.24%
PRV.ST.LIGHTS	0.15%	0.03%	0.00%	0.04%	0.08%
CO-OP RESALE	0.50%	0.50%	0.00%	0.00%	0.00%
SCHOOL	1.92%	0.72%	0.39%	0.24%	0.57%
TOTAL	100.00%	21.32%	6.92%	18.72%	53.04%

LAST YEAR TO DATE

RESIDENTIAL	37.80%	12.01%	5.46%	8.84%	11.49%
INDUS/MUNI BLDG	60.10%	8.06%	0.90%	10.43%	40.71%
PUB.ST.LIGHTS	0.59%	0.21%	0.07%	0.10%	0.21%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	0.86%	0.33%	0.17%	0.11%	0.25%
TOTAL	100.00%	21.16%	6.60%	19.52%	52.72%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
11/30/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	7,345,956.20	7,326,326.00	19,630.20	0.27%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	8,877,700.81	9,057,636.00	(179,935.19)	-1.99%
PUBLIC STREET LIGHTING	156,062.12	167,974.00	(11,911.88)	-7.09%
SALES FOR RESALE	87,827.83	87,728.00	99.83	0.11%
SCHOOL	<u>337,428.29</u>	<u>331,817.00</u>	<u>5,611.29</u>	1.69%
TOTAL BASE SALES **	16,804,975.25	16,971,481.00	(166,505.75)	-0.98%
TOTAL FUEL SALES **	<u>19,100,131.79</u>	<u>19,316,465.00</u>	<u>(216,333.21)</u>	-1.12%
TOTAL OPERATING REVENUE	35,905,107.04	36,287,946.00	(382,838.96)	-1.06%
FORFEITED DISCOUNTS **	347,127.22	373,374.00	(26,246.78)	-7.03%
PURCHASED POWER CAPACITY	1,514,505.29	1,500,000.00	14,505.29	0.97%
ENERGY CONSERVATION - RESIDENTIAL	53,529.18	78,737.00	(25,207.82)	-32.02%
ENERGY CONSERVATION - COMMERCIAL	183,527.67	183,725.00	(197.33)	-0.11%
PASNY CREDIT	(181,177.67)	0.00	(181,177.67)	100.00%
TOTAL OPERATING REVENUES	<u><u>37,822,618.73</u></u>	<u><u>38,423,782.00</u></u>	<u><u>(601,163.27)</u></u>	-1.56%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 11/01/09

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
11/30/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	1,807,558.69	2,313,216.44	10,634,556.23	11,749,016.80	10.48%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	30,698.33	34,080.61	161,053.00	149,548.06	-7.14%
STATION SUP LABOR AND MISC	7,539.03	6,468.38	39,898.49	13,204.39	-66.91%
LINE MISC LABOR AND EXPENSE	77,199.12	55,612.94	266,582.87	254,883.72	-4.39%
STATION LABOR AND EXPENSE	38,914.84	35,306.98	206,163.39	192,623.06	-6.57%
STREET LIGHTING EXPENSE	7,141.95	4,941.77	22,639.95	19,947.01	-11.89%
METER EXPENSE	28,700.64	32,419.94	160,037.33	153,035.98	-4.37%
MISC DISTRIBUTION EXPENSE	25,112.94	25,550.90	139,270.98	126,716.52	-9.01%
METER READING LABOR & EXPENSE	5,184.82	5,424.71	32,538.91	33,867.30	4.08%
ACCT & COLL LABOR & EXPENSE	105,698.89	96,342.17	622,967.34	542,785.90	-12.87%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	52,000.00	62,500.00	20.19%
ENERGY AUDIT EXPENSE	36,748.13	35,797.46	204,891.02	174,252.26	-14.95%
ADMIN & GEN SALARIES	52,396.79	63,379.17	312,815.63	307,650.69	-1.65%
OFFICE SUPPLIES & EXPENSE	25,753.91	23,675.44	115,658.14	104,281.43	-9.84%
OUTSIDE SERVICES	12,835.43	31,990.89	104,017.00	137,736.88	0.00%
PROPERTY INSURANCE	26,282.19	31,399.35	131,410.95	158,893.95	20.91%
INJURIES AND DAMAGES	6,080.74	5,000.69	27,313.76	22,783.91	-16.58%
EMPLOYEES PENSIONS & BENEFITS	88,312.94	94,791.91	505,045.75	453,250.73	-10.26%
MISC GENERAL EXPENSE	20,960.85	21,358.72	80,262.29	64,695.02	-19.40%
RENT EXPENSE	14,155.41	13,961.89	70,357.59	69,344.47	-1.44%
ENERGY CONSERVATION	2,250.00	20,522.84	11,413.00	145,256.64	1172.73%
TOTAL OPERATION EXPENSES	622,366.95	650,526.76	3,266,337.39	3,187,257.92	-2.42%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	1,135.40	1,135.40	0.00%
MAINT OF STRUCT AND EQUIPMT	19,116.19	8,760.49	139,583.46	23,790.00	-82.96%
MAINT OF LINES - OH	83,987.17	80,961.20	528,173.90	369,993.79	-29.95%
MAINT OF LINES - UG	9,507.18	28,616.31	61,780.48	66,955.83	8.38%
MAINT OF LINE TRANSFORMERS	19,357.91	8,764.23	44,508.59	52,756.70	18.53%
MAINT OF ST LT & SIG SYSTEM	(21.26)	(18.88)	(0.47)	(93.88)	100.00%
MAINT OF GARAGE AND STOCKROOM	39,709.32	28,877.83	212,342.34	187,341.71	-11.77%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	9,516.35	9,001.00	38,700.45	40,214.50	3.91%
TOTAL MAINTENANCE EXPENSES	181,399.94	165,189.26	1,026,224.15	742,625.36	-27.64%
DEPRECIATION EXPENSE	261,200.00	280,105.78	1,306,000.00	1,400,528.90	7.24%
PURCHASED POWER FUEL EXPENSE	4,095,041.96	2,990,338.70	26,716,508.11	17,293,075.70	-35.27%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	503,750.00	522,500.00	3.72%
TOTAL OPERATING EXPENSES	7,068,317.54	6,503,876.94	43,453,375.88	34,895,004.68	-19.70%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
11/30/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	11,749,016.80	11,541,590.00	207,426.80	1.80%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	149,548.06	165,195.00	(15,646.94)	-9.47%
STATION SUP LABOR AND MISC	13,204.39	28,084.00	(14,879.61)	-52.98%
LINE MISC LABOR AND EXPENSE	254,883.72	234,671.00	20,212.72	8.61%
STATION LABOR AND EXPENSE	192,623.06	170,224.00	22,399.06	13.16%
STREET LIGHTING EXPENSE	19,947.01	32,163.00	(12,215.99)	-37.98%
METER EXPENSE	153,035.98	167,651.00	(14,615.02)	-8.72%
MISC DISTRIBUTION EXPENSE	126,716.52	138,395.00	(11,678.48)	-8.44%
METER READING LABOR & EXPENSE	33,867.30	26,860.00	7,007.30	26.09%
ACCT & COLL LABOR & EXPENSE	542,785.90	584,646.00	(41,860.10)	-7.16%
UNCOLLECTIBLE ACCOUNTS	62,500.00	62,500.00	0.00	0.00%
ENERGY AUDIT EXPENSE	174,252.26	457,470.00	(283,217.74)	-61.91%
ADMIN & GEN SALARIES	307,650.69	309,124.00	(1,473.31)	-0.48%
OFFICE SUPPLIES & EXPENSE	104,281.43	110,315.00	(6,033.57)	-5.47%
OUTSIDE SERVICES	137,736.88	194,680.00	(56,943.12)	-29.25%
PROPERTY INSURANCE	158,893.95	184,655.00	(25,761.05)	-13.95%
INJURIES AND DAMAGES	22,783.91	25,280.00	(2,496.09)	-9.87%
EMPLOYEES PENSIONS & BENEFITS	453,250.73	464,075.00	(10,824.27)	-2.33%
MISC GENERAL EXPENSE	64,695.02	120,495.00	(55,799.98)	-46.31%
RENT EXPENSE	69,344.47	88,335.00	(18,990.53)	-21.50%
ENERGY CONSERVATION	145,256.64	0.00	145,256.64	100.00%
TOTAL OPERATION EXPENSES	3,187,257.92	3,564,818.00	(377,560.08)	-10.59%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	1,135.40	1,250.00	(114.60)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	23,790.00	61,006.00	(37,216.00)	-61.00%
MAINT OF LINES - OH	369,993.79	417,589.00	(47,595.21)	-11.40%
MAINT OF LINES - UG	66,955.83	59,829.00	7,126.83	11.91%
MAINT OF LINE TRANSFORMERS	52,756.70	41,460.00	11,296.70	27.25%
MAINT OF ST LT & SIG SYSTEM	(93.88)	3,995.00	(4,088.88)	-102.35%
MAINT OF GARAGE AND STOCKROOM	187,341.71	247,170.00	(59,828.29)	-24.21%
MAINT OF METERS	531.31	1,979.00	(1,447.69)	-73.15%
MAINT OF GEN PLANT	40,214.50	48,375.00	(8,160.50)	-16.87%
TOTAL MAINTENANCE EXPENSES	742,625.36	882,653.00	(140,027.64)	-15.86%
DEPRECIATION EXPENSE	1,400,528.90	1,412,500.00	(11,971.10)	-0.85%
** PURCHASED POWER FUEL EXPENSE	17,293,075.70	17,706,629.00	(413,553.30)	-2.34%
VOLUNTARY PAYMENTS TO TOWNS	522,500.00	522,500.00	0.00	0.00%
TOTAL OPERATING EXPENSES	34,895,004.68	35,630,690.00	(735,685.32)	-2.06%

* () = ACTUAL UNDER BUDGET

** REFORECASTED AS OF 11/01/09

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
11/30/09

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	11,749,016.80	15,045,234.20	56.15%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	149,548.06	248,647.94	62.44%
STATION SUP LABOR AND MISC	KS	71,651.00	13,204.39	58,446.61	81.57%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	254,883.72	321,669.28	55.79%
STATION LABOR AND EXPENSE	KS	423,826.00	192,623.06	231,202.94	54.55%
STREET LIGHTING EXPENSE	KS	79,519.00	19,947.01	59,571.99	74.92%
METER EXPENSE	DA	424,973.00	153,035.98	271,937.02	63.99%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	126,716.52	218,781.48	63.32%
METER READING LABOR & EXPENSE	DA	66,772.00	33,867.30	32,904.70	49.28%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	542,785.90	919,431.10	62.88%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	62,500.00	87,500.00	58.33%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	174,252.26	931,506.74	84.24%
ADMIN & GEN SALARIES	VC	776,201.00	307,650.69	468,550.31	60.36%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	104,281.43	160,318.57	60.59%
OUTSIDE SERVICES	VC	398,500.00	137,736.88	260,763.12	65.44%
PROPERTY INSURANCE	JD	443,150.00	158,893.95	284,256.05	64.14%
INJURIES AND DAMAGES	JD	60,039.00	22,783.91	37,255.09	62.05%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	453,250.73	639,934.27	58.54%
MISC GENERAL EXPENSE	VC	223,038.00	64,695.02	158,342.98	70.99%
RENT EXPENSE	JD	212,000.00	69,344.47	142,655.53	67.29%
ENERGY CONSERVATION	JP	0.00	145,256.64	(145,256.64)	100.00%
TOTAL OPERATION EXPENSES		8,575,677.00	3,187,257.92	5,388,419.08	62.83%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	1,135.40	1,864.60	62.15%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	23,790.00	135,069.00	85.02%
MAINT OF LINES - OH	KS	1,060,849.00	369,993.79	690,855.21	65.12%
MAINT OF LINES - UG	KS	144,228.00	66,955.83	77,272.17	53.58%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	52,756.70	40,743.30	43.58%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(93.88)	9,981.88	100.95%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	187,341.71	438,290.29	70.06%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	40,214.50	75,885.50	65.36%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	742,625.36	1,474,293.64	66.50%
DEPRECIATION EXPENSE	RF	3,390,000.00	1,400,528.90	1,989,471.10	58.69%
** PURCHASED POWER FUEL EXPENSE	JP	40,893,477.00	17,293,075.70	23,600,401.30	57.71%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	522,500.00	731,500.00	58.33%
TOTAL OPERATING EXPENSES		83,124,324.00	34,895,004.68	48,229,319.32	58.02%

** REFORECASTED AS OF 11/01/09