

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
10/31/09

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	9,388,138.28	7,379,633.80
RESTRICTED CASH (SCH A P.9)	13,111,700.89	14,403,662.27
RESTRICTED INVESTMENTS (SCH A P.9)	4,400,000.00	4,400,000.00
RECEIVABLES, NET (SCH B P.10)	10,156,418.67	8,259,879.94
PREPAID EXPENSES (SCH B P.10)	869,726.57	995,669.12
INVENTORY	1,445,105.18	1,414,162.18
TOTAL CURRENT ASSETS	39,371,089.59	36,853,007.31
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	122,391.17	108,967.43
CAPITAL ASSETS, NET (SCH C P.2)	61,351,401.27	65,370,356.94
OTHER ASSETS (SCH C P.2)	18,343.90	14,523.70
TOTAL NONCURRENT ASSETS	61,492,136.34	65,493,848.07
TOTAL ASSETS	100,863,225.93	102,346,855.38
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,305,665.89	7,153,620.30
CUSTOMER DEPOSITS	492,157.55	495,854.70
CUSTOMER ADVANCES FOR CONSTRUCTION	669,476.81	473,421.88
ACCRUED LIABILITIES	500,702.57	933,028.40
CURRENT PORTION OF BONDS PAYABLE	550,000.00	0.00
TOTAL CURRENT LIABILITIES	8,518,002.82	9,055,925.28
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	11,200,220.40	11,929,039.61
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	60,801,401.27	65,370,356.94
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,015,293.47	5,290,866.10
UNRESTRICTED	24,846,310.79	19,756,592.73
TOTAL NET ASSETS (P.3)	89,663,005.53	90,417,815.77
TOTAL LIABILITIES AND NET ASSETS	100,863,225.93	102,346,855.38

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
10/31/09

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	6,990,207.10	12,406,597.06
INFRASTRUCTURE	43,969,844.76	44,700,499.85
TOTAL CAPITAL ASSETS, NET	59,514,801.27	
CONSTRUCTION WORK IN PROGRESS	1,836,600.00	0.00
TOTAL UTILITY PLANT	61,351,401.27	65,370,356.94
SCHEDULE OF OTHER ASSETS		
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
UNAMORTIZED DEBT EXPENSE	3,820.20	0.00
TOTAL OTHER ASSETS	18,343.90	14,523.70
TOTAL NONCURRENT ASSETS	61,492,136.34	65,493,848.07

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
10/31/09

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,108,210.99	3,048,387.80	13,661,781.19	13,853,400.72	1.40%
FUEL REVENUE	4,852,009.38	3,559,022.94	23,668,330.59	15,912,571.45	-32.77%
PURCHASED POWER CAPACITY	222,978.11	375,462.27	1,226,233.33	1,050,561.56	-14.33%
FORFEITED DISCOUNTS	66,546.15	71,444.89	284,968.83	276,708.58	-2.90%
ENERGY CONSERVATION REVENUE	44,765.68	43,515.31	44,765.68	195,820.07	337.43%
PASNY CREDIT	0.00	(41,650.59)	0.00	(112,268.92)	100.00%
TOTAL OPERATING REVENUES	8,294,510.31	7,056,182.62	38,886,079.62	31,176,793.46	-19.83%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,140,800.99	2,014,398.59	8,826,997.54	9,435,800.36	6.90%
PURCHASED POWER FUEL	4,419,355.11	3,206,685.71	22,621,466.15	14,302,737.00	-36.77%
OPERATING MAINTENANCE	651,860.29	864,703.70	2,643,970.44	2,541,731.16	-3.87%
DEPRECIATION	202,794.26	140,158.08	844,824.21	577,436.10	-31.65%
VOLUNTARY PAYMENTS TO TOWNS	261,200.00	280,105.78	1,044,800.00	1,120,423.12	7.24%
	100,750.00	104,500.00	403,000.00	418,000.00	3.72%
TOTAL OPERATING EXPENSES	7,776,760.65	6,610,551.86	36,385,058.34	28,396,127.74	-21.96%
OPERATING INCOME	517,749.66	445,630.76	2,501,021.28	2,780,665.72	11.18%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	30,701.55	211,565.34	87,715.26	222,014.05	153.11%
RETURN ON INVESTMENT TO READING	(176,060.50)	(182,222.50)	(704,242.00)	(728,890.00)	3.50%
INTEREST INCOME	18,045.25	10,738.92	107,381.21	49,391.33	-54.00%
INTEREST EXPENSE	(4,083.73)	(1,290.85)	(15,951.93)	(9,607.79)	-39.77%
OTHER (MDSE AND AMORT)	8,791.34	40,683.43	64,053.02	64,526.34	0.74%
TOTAL NONOPERATING REV (EXP)	(122,606.09)	79,474.34	(461,044.44)	(402,566.07)	-12.68%
CHANGE IN NET ASSETS	395,143.57	525,105.10	2,039,976.84	2,378,099.65	16.57%
NET ASSETS AT BEGINNING OF YEAR			87,623,028.69	88,039,716.12	0.48%
NET ASSETS AT END OF OCTOBER			89,663,005.53	90,417,815.77	0.84%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
10/31/09

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	13,853,400.72	14,406,462.00	(553,061.28)	-3.84%
FUEL REVENUE	15,912,571.45	15,632,780.00	279,791.45	1.79%
PURCHASED POWER CAPACITY	1,050,561.56	1,200,000.00	(149,438.44)	-12.45%
FORFEITED DISCOUNTS	276,708.58	316,943.00	(40,234.42)	-12.69%
ENERGY CONSERVATION REVENUE	195,820.07	215,851.00	(20,030.93)	-9.28%
PASNY CREDIT	(112,268.92)	0.00	(112,268.92)	100.00%
TOTAL OPERATING REVENUES	31,176,793.46	31,772,036.00	(595,242.54)	-1.87%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	9,435,800.36	9,290,319.00	145,481.36	1.57%
PURCHASED POWER FUEL	14,302,737.00	15,632,780.00	(1,330,043.00)	-8.51%
OPERATING MAINTENANCE	2,541,731.16	2,907,729.00	(365,997.84)	-12.59%
DEPRECIATION	577,436.10	719,284.00	(141,847.90)	-19.72%
VOLUNTARY PAYMENTS TO TOWNS	1,120,423.12	1,130,000.00	(9,576.88)	-0.85%
	418,000.00	418,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	28,396,127.74	30,098,112.00	(1,701,984.26)	-5.65%
OPERATING INCOME	2,780,665.72	1,673,924.00	1,106,741.72	66.12%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	222,014.05	200,000.00	22,014.05	11.01%
RETURN ON INVESTMENT TO READING	(728,890.00)	(728,900.00)	10.00	0.00%
INTEREST INCOME	49,391.33	150,000.00	(100,608.67)	-67.07%
INTEREST EXPENSE	(9,607.79)	(9,444.00)	(163.79)	1.73%
OTHER (MDSE AND AMORT)	64,526.34	39,500.00	25,026.34	63.36%
TOTAL NONOPERATING REV (EXP)	(402,566.07)	(348,844.00)	(53,722.07)	15.40%
CHANGE IN NET ASSETS	2,378,099.65	1,325,080.00	1,053,019.65	79.47%
NET ASSETS AT BEGINNING OF YEAR	88,039,716.12	88,070,125.81	(30,409.69)	-0.03%
NET ASSETS AT END OF OCTOBER	90,417,815.77	89,395,205.81	1,022,609.96	1.14%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
10/31/09

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	10,709.17
DEPRECIATION TRANSFER FY 10	1,120,423.12
FORCED ACCOUNTS REIMBURSEMENT	0.00
GAW SUBSTATION (FY 10)	<u>869,896.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS	 7,404,157.85

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU OCTOBER	963,794.12
PAID ADDITIONS TO GAW THRU OCTOBER	869,896.00

GENERAL LEDGER CAPITAL FUNDS BALANCE 10/31/09	<u><u>5,570,467.73</u></u>
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PAID ADDITIONS TO GAW FROM FY 10	869,896.00
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>5,902,635.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
10/31/09

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	18,128,329	18,431,922	91,708,872	89,058,643	-2.89%
COMM. AND INDUSTRIAL SALES	33,908,662	32,598,345	157,850,938	144,927,128	-8.19%
PRIVATE STREET LIGHTING	70,658	70,576	284,861	283,273	-0.56%
TOTAL PRIVATE CONSUMERS	<u>52,107,649</u>	<u>51,100,843</u>	<u>249,844,671</u>	<u>234,269,044</u>	-6.23%
MUNICIPAL SALES:					
STREET LIGHTING	241,591	237,205	966,084	948,754	-1.79%
MUNICIPAL BUILDINGS	673,040	749,704	5,078,390	3,304,319	-34.93%
TOTAL MUNICIPAL CONSUMERS	<u>914,631</u>	<u>986,909</u>	<u>6,044,474</u>	<u>4,253,073</u>	-29.64%
SALES FOR RESALE	220,602	211,029	1,245,100	1,181,614	-5.10%
SCHOOL	1,301,289	1,223,808	1,301,289	4,193,288	222.24%
TOTAL KILOWATT HOURS SOLD	<u>54,544,171</u>	<u>53,522,589</u>	<u>258,435,534</u>	<u>243,897,019</u>	-5.63%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
10/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	18,431,922	5,936,636	2,715,777	4,162,780	5,616,729
COMM & IND	32,598,345	4,074,702	251,663	5,098,103	23,173,877
PVT ST LIGHTS	70,576	13,563	1,360	20,881	34,772
PUB ST LIGHTS	237,205	78,631	32,851	39,710	86,013
MUNI BLDGS	749,704	170,927	123,622	153,715	301,440
SALES/RESALE	211,029	211,029	0	0	0
SCHOOL	1,223,808	437,650	241,129	151,520	393,509
TOTAL	53,522,589	10,923,138	3,366,402	9,626,709	29,606,340

YEAR TO DATE

RESIDENTIAL	89,058,643	27,532,197	13,154,434	20,537,509	27,834,503
COMM & IND	144,927,128	18,015,803	1,170,772	22,593,140	103,147,413
PVT ST LIGHTS	283,273	56,432	5,440	83,212	138,189
PUB ST LIGHTS	948,754	314,524	131,404	158,774	344,052
MUNI BLDGS	3,304,319	797,476	562,500	664,630	1,279,713
SALES/RESALE	1,181,614	1,181,614	0	0	0
SCHOOL	4,193,288	1,595,902	897,802	478,680	1,220,904
TOTAL	243,897,019	49,493,948	15,922,352	44,515,945	133,964,774

LAST YEAR
TO DATE

RESIDENTIAL	91,708,872	28,971,415	13,331,617	21,369,267	28,036,573
COMM & IND	162,929,328	21,191,652	2,468,894	28,477,436	110,791,346
PVT ST LIGHTS	284,861	55,084	5,480	87,509	136,788
PUB ST LIGHTS	966,084	332,468	131,424	158,244	343,948
MUNI BLDGS	0	0	0	0	0
SALES/RESALE	1,245,100	1,245,100	0	0	0
SCHOOL	1,301,289	492,731	267,745	161,680	379,133
TOTAL	258,435,534	52,288,450	16,205,160	50,254,136	139,687,788

KILOWATT HOURS SOLD TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	34.44%	11.09%	5.07%	7.78%	10.50%
COMM & IND	60.91%	7.61%	0.47%	9.53%	43.30%
PVT ST LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.44%	0.15%	0.06%	0.07%	0.16%
MUNI BLDGS	1.40%	0.32%	0.23%	0.29%	0.56%
SALES/RESALE	0.39%	0.39%	0.00%	0.00%	0.00%
SCHOOL	2.29%	0.82%	0.45%	0.28%	0.74%
TOTAL	100.00%	20.41%	6.28%	17.99%	55.32%

YEAR TO DATE

RESIDENTIAL	36.51%	11.29%	5.39%	8.42%	11.41%
COMM & IND	59.43%	7.39%	0.48%	9.26%	42.30%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.03%	0.07%
PUB ST LIGHTS	0.39%	0.13%	0.05%	0.07%	0.14%
MUNI BLDGS	1.35%	0.33%	0.23%	0.27%	0.52%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	1.72%	0.65%	0.37%	0.20%	0.50%
TOTAL	100.00%	20.29%	6.52%	18.25%	54.94%

LAST YEAR
TO DATE

RESIDENTIAL	35.49%	11.21%	5.16%	8.27%	10.85%
COMM & IND	63.05%	8.20%	0.96%	11.02%	42.87%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.37%	0.13%	0.05%	0.06%	0.13%
MUNI BLDGS	0.00%	0.00%	0.00%	0.00%	0.00%
SALES/RESALE	0.48%	0.48%	0.00%	0.00%	0.00%
SCHOOL	0.50%	0.19%	0.10%	0.06%	0.15%
TOTAL	100.00%	20.23%	6.27%	19.44%	54.06%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
10/31/09

TOTAL OPERATING REVENUES	(P.3)	31,176,793.46
ADD:		
POLE RENTAL		37,806.00
INTEREST INCOME ON CUSTOMER DEPOSITS		1,080.90
LESS:		
OPERATING EXPENSES	(P.3)	(28,396,127.74)
BOND INTEREST EXPENSE		(4,445.77)
CUSTOMER DEPOSIT INTEREST EXPENSE		(5,162.02)
FORMULA INCOME (LOSS)		<u><u>2,809,944.83</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
10/31/09

		MONTH OF OCT 2008	MONTH OF OCT 2009	% CHANGE		YEAR OCT 2008	THRU OCT 2009
				2008	2009		
SALE OF KWH	(P.5)	54,544,171	53,522,589	-0.75%	-5.63%	258,435,534	243,897,019
KWH PURCHASED		57,092,505	54,904,618	-2.05%	-4.80%	259,383,843	246,931,886
AVE BASE COST PER KWH		0.037497	0.036689	20.27%	12.29%	0.034031	0.038212
AVE BASE SALE PER KWH		0.056985	0.056955	0.45%	7.45%	0.052863	0.056800
AVE COST PER KWH		0.114904	0.095094	73.14%	-20.71%	0.121243	0.096134
AVE SALE PER KWH		0.145941	0.123451	48.86%	-15.51%	0.144447	0.122043
FUEL CHARGE REVENUE	(P.3)	4,852,009.38	3,559,022.94	104.70%	-32.77%	23,668,330.59	15,912,571.45
LOAD FACTOR		79.87%	80.11%				
PEAK LOAD		97,921	93,890				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
10/31/09

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
UNRESTRICTED CASH		
CASH - OPERATING FUND	9,385,138.28	7,376,633.80
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	9,388,138.28	7,379,633.80
 RESTRICTED CASH		
CASH - DEPRECIATION FUND	4,015,293.47	5,290,866.10
CASH - CONSTRUCTION FUND	714,626.21	279,601.63
CASH - TOWN PAYMENT	1,107,200.00	1,146,900.00
CASH - BOND PAYMENTS	193,600.00	0.00
CASH - DEFERRED FUEL RESERVE	1,952,195.14	3,236,959.78
CASH - RATE STABILIZATION FUND	3,208,162.18	2,358,473.65
CASH - UNCOLLECTIBLE ACCTS RESERVE	28,988.15	28,988.15
CASH - SICK LEAVE BENEFITS	1,214,226.47	1,380,766.54
CASH - INSURANCE RESERVE	35,251.72	35,251.72
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	492,157.55	495,854.70
TOTAL RESTRICTED CASH	13,111,700.89	14,403,662.27
 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		
	26,899,839.17	26,183,296.07

OCTOBER 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

OCTOBER 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
10/31/09

SCHEDULE B

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF ACCOUNTS RECEIVABLE		
RESIDENTIAL AND COMMERCIAL	5,535,708.70	4,186,245.83
ACCOUNTS RECEIVABLE - OTHER	243,481.59	235,138.95
ACCOUNTS RECEIVABLE - LIENS	51,480.44	110,946.55
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	1,067.16
SALES DISCOUNT LIABILITY	(259,380.69)	(245,137.57)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(178,300.28)	(201,325.56)
TOTAL ACCOUNTS RECEIVABLE BILLED	5,394,056.92	4,086,935.36
UNBILLED ACCOUNTS RECEIVABLE	4,762,361.75	4,172,944.58
TOTAL ACCOUNTS RECEIVABLE, NET	10,156,418.67	8,259,879.94

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	459,579.03	510,864.16
PREPAYMENT PURCHASED POWER	42,130.14	33,888.12
PREPAYMENT PASNY	368,017.40	324,535.66
PREPAYMENT WATSON	0.00	126,381.18
TOTAL PREPAYMENT	869,726.57	995,669.12

* ACCOUNTS RECEIVABLE AGING OCTOBER 2009:

RESIDENTIAL AND COMMERCIAL	4,186,245.83
LESS: SALES DISCOUNT LIABILITY	(245,137.57)
GENERAL LEDGER BALANCE	3,941,108.26

CURRENT	3,217,674.47	81.65%
30 DAYS	439,941.86	11.16%
60 DAYS	159,189.74	4.04%
90 DAYS	54,770.70	1.39%
OVER 90 DAYS	69,531.49	1.76%
TOTAL	3,941,108.26	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
10/31/09

SCHEDULE D

SALES OF ELECTRICITY:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
RESIDENTIAL SALES	2,866,783.09	2,496,249.53	14,279,462.51	11,924,830.09	-16.49%
COMM AND INDUSTRIAL SALES	4,701,724.08	3,774,932.86	21,521,694.85	16,524,580.81	-23.22%
PRIVATE STREET LIGHTING	12,185.14	10,549.78	49,191.98	42,021.55	-14.58%
TOTAL PRIVATE CONSUMERS	<u>7,580,692.31</u>	<u>6,281,732.17</u>	<u>35,850,349.34</u>	<u>28,491,432.45</u>	-20.53%
MUNICIPAL SALES:					
STREET LIGHTING	53,054.11	46,948.32	212,499.93	186,828.58	-12.08%
MUNICIPAL BUILDINGS	100,924.61	94,367.39	873,216.66	406,259.96	-53.48%
TOTAL MUNICIPAL CONSUMERS	<u>153,978.72</u>	<u>141,315.71</u>	<u>1,085,716.59</u>	<u>593,088.54</u>	-45.37%
SALES FOR RESALE	33,380.46	27,123.26	201,876.97	150,760.23	-25.32%
SCHOOL	192,168.88	157,239.60	192,168.88	530,690.95	176.16%
SUB-TOTAL	<u>7,960,220.37</u>	<u>6,607,410.74</u>	<u>37,330,111.78</u>	<u>29,765,972.17</u>	-20.26%
FORFEITED DISCOUNTS	66,546.15	71,444.89	284,968.83	276,708.58	-2.90%
PURCHASED POWER CAPACITY	222,978.11	375,462.27	1,226,233.33	1,050,561.56	-14.33%
ENERGY CONSERVATION - RESIDENTIAL	9,049.73	9,219.96	9,049.73	44,549.64	392.28%
ENERGY CONSERVATION - COMMERCIAL	35,715.95	34,295.35	35,715.95	151,270.43	323.54%
PASNY CREDIT	0.00	(41,650.59)	0.00	(112,268.92)	100.00%
TOTAL REVENUE	<u>8,294,510.31</u>	<u>7,056,182.62</u>	<u>38,886,079.62</u>	<u>31,176,793.46</u>	-19.83%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
10/31/09

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,496,249.53	805,780.08	365,755.74	564,051.68	760,662.03
INDUS/MUNI BLDG	3,869,300.25	515,598.24	41,812.62	620,896.46	2,690,992.93
PUB.ST.LIGHTS	46,948.32	16,247.32	5,819.54	7,800.00	17,081.46
PRV.ST.LIGHTS	10,549.78	1,985.32	203.90	3,267.07	5,093.49
CO-OP RESALE	27,123.26	27,123.26	0.00	0.00	0.00
SCHOOL	157,239.60	56,098.53	30,828.24	20,089.53	50,223.30
TOTAL	6,607,410.74	1,422,832.75	444,420.04	1,216,104.74	3,524,053.21

THIS YEAR TO DATE

RESIDENTIAL	11,924,830.09	3,695,943.40	1,751,312.11	2,756,827.33	3,720,747.25
INDUS/MUNI BLDG	16,930,840.78	2,242,858.82	206,323.96	2,691,737.60	11,789,920.39
PUB.ST.LIGHTS	186,828.58	64,680.73	23,149.25	31,010.25	67,988.35
PRV.ST.LIGHTS	42,021.54	8,192.54	809.23	12,915.16	20,104.62
CO-OP RESALE	150,760.23	150,760.23	0.00	0.00	0.00
SCHOOL	530,690.95	200,567.97	111,515.13	63,662.21	154,945.64
TOTAL	29,765,972.17	6,363,003.69	2,093,109.66	5,556,152.56	15,753,706.26

LAST YEAR TO DATE

RESIDENTIAL	14,279,462.51	4,523,628.17	2,066,096.41	3,328,831.39	4,360,906.54
INDUS/MUNI BLDG	22,394,911.51	3,007,422.97	355,952.66	3,920,401.71	15,111,134.17
PUB.ST.LIGHTS	212,499.93	75,205.50	26,330.36	34,694.41	76,269.66
PRV.ST.LIGHTS	49,191.98	9,354.71	953.43	15,735.04	23,148.80
CO-OP RESALE	201,876.97	201,876.97	0.00	0.00	0.00
SCHOOL	192,168.88	72,736.94	38,929.00	24,609.71	55,893.23
TOTAL	37,330,111.78	7,890,225.26	2,488,261.86	7,324,272.26	19,627,352.40

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	37.78%	12.20%	5.54%	8.54%	11.50%
INDUS/MUNI BLDG	58.56%	7.80%	0.63%	9.40%	40.73%
PUB.ST.LIGHTS	0.71%	0.25%	0.09%	0.12%	0.25%
PRV.ST.LIGHTS	0.16%	0.03%	0.00%	0.05%	0.08%
CO-OP RESALE	0.41%	0.41%	0.00%	0.00%	0.00%
SCHOOL	2.38%	0.85%	0.47%	0.30%	0.76%
TOTAL	100.00%	21.54%	6.73%	18.41%	53.32%

THIS YEAR TO DATE

RESIDENTIAL	40.06%	12.42%	5.88%	9.26%	12.50%
INDUS/MUNI BLDG	56.88%	7.53%	0.69%	9.04%	39.62%
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	1.78%	0.67%	0.37%	0.21%	0.53%
TOTAL	100.00%	21.38%	7.02%	18.65%	52.95%

LAST YEAR TO DATE

RESIDENTIAL	38.26%	12.12%	5.53%	8.92%	11.69%
INDUS/MUNI BLDG	59.99%	8.06%	0.95%	10.50%	40.48%
PUB.ST.LIGHTS	0.57%	0.20%	0.07%	0.09%	0.21%
PRV.ST.LIGHTS	0.13%	0.03%	0.00%	0.04%	0.06%
CO-OP RESALE	0.54%	0.54%	0.00%	0.00%	0.00%
SCHOOL	0.51%	0.19%	0.10%	0.07%	0.15%
TOTAL	100.00%	21.14%	6.65%	19.62%	52.59%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
10/31/09

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	6,110,301.40	5,939,763.00	170,538.40	2.87%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	7,287,844.63	7,929,858.00	(642,013.37)	-8.10%
PUBLIC STREET LIGHTING	124,922.45	172,871.00	(47,948.55)	-27.74%
SALES FOR RESALE	73,543.90	80,219.00	(6,675.10)	-8.32%
SCHOOL	<u>256,788.34</u>	<u>283,751.00</u>	<u>(26,962.66)</u>	-9.50%
TOTAL BASE SALES	13,853,400.72	14,406,462.00	(553,061.28)	-3.84%
TOTAL FUEL SALES	<u>15,912,571.45</u>	<u>15,632,780.00</u>	<u>279,791.45</u>	1.79%
TOTAL OPERATING REVENUE	29,765,972.17	30,039,242.00	(273,269.83)	-0.91%
FORFEITED DISCOUNTS	276,708.58	316,943.00	(40,234.42)	-12.69%
PURCHASED POWER CAPACITY	1,050,561.56	1,200,000.00	(149,438.44)	-12.45%
ENERGY CONSERVATION - RESIDENTIAL	44,549.64	64,754.00	(20,204.36)	-31.20%
ENERGY CONSERVATION - COMMERCIAL	151,270.43	151,097.00	173.43	0.11%
PASNY CREDIT	(112,268.92)	0.00	(112,268.92)	100.00%
TOTAL OPERATING REVENUES	<u><u>31,176,793.46</u></u>	<u><u>31,772,036.00</u></u>	<u><u>(595,242.54)</u></u>	-1.87%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
10/31/09

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,140,800.99	2,014,398.59	8,826,997.54	9,435,800.36	6.90%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	29,824.87	27,163.23	130,354.67	115,467.45	-11.42%
STATION SUP LABOR AND MISC	7,504.99	2,943.67	32,359.46	6,736.01	-79.18%
LINE MISC LABOR AND EXPENSE	48,945.52	52,068.27	189,383.75	199,270.78	5.22%
STATION LABOR AND EXPENSE	37,205.99	31,121.28	167,248.55	157,316.08	-5.94%
STREET LIGHTING EXPENSE	4,474.02	5,546.22	15,498.00	15,005.24	-3.18%
METER EXPENSE	28,580.14	30,268.50	131,336.69	120,616.04	-8.16%
MISC DISTRIBUTION EXPENSE	27,890.52	24,643.75	114,158.04	101,165.62	-11.38%
METER READING LABOR & EXPENSE	6,541.26	5,715.99	27,354.09	28,442.59	3.98%
ACCT & COLL LABOR & EXPENSE	117,408.15	123,083.99	517,268.45	446,443.73	-13.69%
UNCOLLECTIBLE ACCOUNTS	10,400.00	12,500.00	41,600.00	50,000.00	20.19%
ENERGY AUDIT EXPENSE	36,250.80	25,720.33	168,142.89	138,454.80	-17.66%
ADMIN & GEN SALARIES	58,070.46	57,529.88	260,418.84	244,271.52	-6.20%
OFFICE SUPPLIES & EXPENSE	29,481.87	25,342.10	89,904.23	80,605.99	-10.34%
OUTSIDE SERVICES	38,509.33	50,707.77	91,181.57	105,745.99	0.00%
PROPERTY INSURANCE	26,282.19	31,399.35	105,128.76	127,494.60	21.27%
INJURIES AND DAMAGES	5,363.28	3,694.79	21,233.02	17,783.22	-16.25%
EMPLOYEES PENSIONS & BENEFITS	94,090.86	257,255.50	416,732.81	358,458.82	-13.98%
MISC GENERAL EXPENSE	21,646.32	7,701.87	59,301.44	43,336.30	-26.92%
RENT EXPENSE	14,226.72	13,967.21	56,202.18	55,382.58	-1.46%
ENERGY CONSERVATION	9,163.00	76,330.00	9,163.00	129,733.80	1315.84%
TOTAL OPERATION EXPENSES	651,860.29	864,703.70	2,643,970.44	2,541,731.16	-3.87%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.08	908.32	908.32	0.00%
MAINT OF STRUCT AND EQUIPMT	20,697.76	801.19	120,467.27	15,029.51	-87.52%
MAINT OF LINES - OH	124,520.87	78,373.83	444,186.73	289,032.59	-34.93%
MAINT OF LINES - UG	17,287.91	3,363.53	52,273.30	38,339.52	-26.66%
MAINT OF LINE TRANSFORMERS	1,192.34	16,605.26	25,150.68	43,992.47	74.92%
MAINT OF ST LT & SIG SYSTEM	11.58	12.81	20.79	(75.00)	-460.75%
MAINT OF GARAGE AND STOCKROOM	33,050.00	29,793.00	172,633.02	158,463.88	-8.21%
MAINT OF METERS	0.00	0.00	0.00	531.31	100.00%
MAINT OF GEN PLANT	5,806.72	10,981.38	29,184.10	31,213.50	6.95%
TOTAL MAINTENANCE EXPENSES	202,794.26	140,158.08	844,824.21	577,436.10	-31.65%
DEPRECIATION EXPENSE	261,200.00	280,105.78	1,044,800.00	1,120,423.12	7.24%
PURCHASED POWER FUEL EXPENSE	4,419,355.11	3,206,685.71	22,621,466.15	14,302,737.00	-36.77%
VOLUNTARY PAYMENTS TO TOWNS	100,750.00	104,500.00	403,000.00	418,000.00	3.72%
TOTAL OPERATING EXPENSES	7,776,760.65	6,610,551.86	36,385,058.34	28,396,127.74	-21.96%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
10/31/09

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	9,435,800.36	9,290,319.00	145,481.36	1.57%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	115,467.45	137,066.00	(21,598.55)	-15.76%
STATION SUP LABOR AND MISC	6,736.01	22,867.00	(16,130.99)	-70.54%
LINE MISC LABOR AND EXPENSE	199,270.78	195,692.00	3,578.78	1.83%
STATION LABOR AND EXPENSE	157,316.08	138,841.00	18,475.08	13.31%
STREET LIGHTING EXPENSE	15,005.24	25,993.00	(10,987.76)	-42.27%
METER EXPENSE	120,616.04	136,101.00	(15,484.96)	-11.38%
MISC DISTRIBUTION EXPENSE	101,165.62	111,768.00	(10,602.38)	-9.49%
METER READING LABOR & EXPENSE	28,442.59	21,728.00	6,714.59	30.90%
ACCT & COLL LABOR & EXPENSE	446,443.73	473,060.00	(26,616.27)	-5.63%
UNCOLLECTIBLE ACCOUNTS	50,000.00	50,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	138,454.80	378,075.00	(239,620.20)	-63.38%
ADMIN & GEN SALARIES	244,271.52	250,429.00	(6,157.48)	-2.46%
OFFICE SUPPLIES & EXPENSE	80,605.99	88,322.00	(7,716.01)	-8.74%
OUTSIDE SERVICES	105,745.99	171,344.00	(65,598.01)	-38.28%
PROPERTY INSURANCE	127,494.60	147,724.00	(20,229.40)	-13.69%
INJURIES AND DAMAGES	17,783.22	20,314.00	(2,530.78)	-12.46%
EMPLOYEES PENSIONS & BENEFITS	358,458.82	381,820.00	(23,361.18)	-6.12%
MISC GENERAL EXPENSE	43,336.30	85,917.00	(42,580.70)	-49.56%
RENT EXPENSE	55,382.58	70,668.00	(15,285.42)	-21.63%
ENERGY CONSERVATION	129,733.80	0.00	129,733.80	100.00%
TOTAL OPERATION EXPENSES	2,541,731.16	2,907,729.00	(365,997.84)	-12.59%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	908.32	1,000.00	(91.68)	-9.17%
MAINT OF STRUCT AND EQUIPMENT	15,029.51	49,693.00	(34,663.49)	-69.76%
MAINT OF LINES - OH	289,032.59	340,430.00	(51,397.41)	-15.10%
MAINT OF LINES - UG	38,339.52	47,933.00	(9,593.48)	-20.01%
MAINT OF LINE TRANSFORMERS	43,992.47	36,168.00	7,824.47	21.63%
MAINT OF ST LT & SIG SYSTEM	(75.00)	3,228.00	(3,303.00)	-102.32%
MAINT OF GARAGE AND STOCKROOM	158,463.88	200,540.00	(42,076.12)	-20.98%
MAINT OF METERS	531.31	1,592.00	(1,060.69)	-66.63%
MAINT OF GEN PLANT	31,213.50	38,700.00	(7,486.50)	-19.34%
TOTAL MAINTENANCE EXPENSES	577,436.10	719,284.00	(141,847.90)	-19.72%
DEPRECIATION EXPENSE	1,120,423.12	1,130,000.00	(9,576.88)	-0.85%
PURCHASED POWER FUEL EXPENSE	14,302,737.00	15,632,780.00	(1,330,043.00)	-8.51%
VOLUNTARY PAYMENTS TO TOWNS	418,000.00	418,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	28,396,127.74	30,098,112.00	(1,701,984.26)	-5.65%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
10/31/09

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	9,435,800.36	17,358,450.64	64.78%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	398,196.00	115,467.45	282,728.55	71.00%
STATION SUP LABOR AND MISC	KS	71,651.00	6,736.01	64,914.99	90.60%
LINE MISC LABOR AND EXPENSE	KS	576,553.00	199,270.78	377,282.22	65.44%
STATION LABOR AND EXPENSE	KS	423,826.00	157,316.08	266,509.92	62.88%
STREET LIGHTING EXPENSE	KS	79,519.00	15,005.24	64,513.76	81.13%
METER EXPENSE	DA	424,973.00	120,616.04	304,356.96	71.62%
MISC DISTRIBUTION EXPENSE	JD	345,498.00	101,165.62	244,332.38	70.72%
METER READING LABOR & EXPENSE	DA	66,772.00	28,442.59	38,329.41	57.40%
ACCT & COLL LABOR & EXPENSE	RF	1,462,217.00	446,443.73	1,015,773.27	69.47%
UNCOLLECTIBLE ACCOUNTS	RF	150,000.00	50,000.00	100,000.00	66.67%
ENERGY AUDIT EXPENSE	JP	1,105,759.00	138,454.80	967,304.20	87.48%
ADMIN & GEN SALARIES	VC	776,201.00	244,271.52	531,929.48	68.53%
OFFICE SUPPLIES & EXPENSE	VC	264,600.00	80,605.99	183,994.01	69.54%
OUTSIDE SERVICES	VC	398,500.00	105,745.99	292,754.01	73.46%
PROPERTY INSURANCE	JD	443,150.00	127,494.60	315,655.40	71.23%
INJURIES AND DAMAGES	JD	60,039.00	17,783.22	42,255.78	70.38%
EMPLOYEES PENSIONS & BENEFITS	JD	1,093,185.00	358,458.82	734,726.18	67.21%
MISC GENERAL EXPENSE	VC	223,038.00	43,336.30	179,701.70	80.57%
RENT EXPENSE	JD	212,000.00	55,382.58	156,617.42	73.88%
ENERGY CONSERVATION	JP	0.00	129,733.80	(129,733.80)	100.00%
TOTAL OPERATION EXPENSES		8,575,677.00	2,541,731.16	6,033,945.84	70.36%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	908.32	2,091.68	69.72%
MAINT OF STRUCT AND EQUIPMT	KS	158,859.00	15,029.51	143,829.49	90.54%
MAINT OF LINES - OH	KS	1,060,849.00	289,032.59	771,816.41	72.75%
MAINT OF LINES - UG	KS	144,228.00	38,339.52	105,888.48	73.42%
MAINT OF LINE TRANSFORMERS	KS	93,500.00	43,992.47	49,507.53	52.95%
MAINT OF ST LT & SIG SYSTEM	JD	9,888.00	(75.00)	9,963.00	100.76%
MAINT OF GARAGE AND STOCKROOM	JD	625,632.00	158,463.88	467,168.12	74.67%
MAINT OF METERS	DA	4,863.00	531.31	4,331.69	89.07%
MAINT OF GEN PLANT	RF	116,100.00	31,213.50	84,886.50	73.11%
TOTAL MAINTENANCE EXPENSES		2,216,919.00	577,436.10	1,639,482.90	73.95%
DEPRECIATION EXPENSE	RF	3,390,000.00	1,120,423.12	2,269,576.88	66.95%
PURCHASED POWER FUEL EXPENSE	JP	42,458,883.00	14,302,737.00	28,156,146.00	66.31%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,254,000.00	418,000.00	836,000.00	66.67%
TOTAL OPERATING EXPENSES		84,689,730.00	28,396,127.74	56,293,602.26	66.47%