

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF NET ASSETS
10/31/11

	PREVIOUS YEAR	CURRENT YEAR
ASSETS		
CURRENT		
UNRESTRICTED CASH (SCH A P.9)	6,898,800.38	10,139,260.28
RESTRICTED CASH (SCH A P.9)	16,548,105.61	17,563,997.77
RESTRICTED INVESTMENTS (SCH A P.9)	2,200,000.00	2,200,000.00
RECEIVABLES, NET (SCH B P.10)	7,921,417.80	8,312,266.76
PREPAID EXPENSES (SCH B P.10)	1,303,369.04	996,685.20
INVENTORY	1,559,001.78	1,536,388.43
TOTAL CURRENT ASSETS	36,430,694.61	40,748,598.44
NONCURRENT		
INVESTMENT IN ASSOCIATED CO (SCH C P.2)	97,690.11	70,068.61
CAPITAL ASSETS, NET (SCH C P.2)	67,024,182.66	67,559,140.43
TOTAL NONCURRENT ASSETS	67,121,872.77	67,629,209.04
TOTAL ASSETS	103,552,567.38	108,377,807.48
 LIABILITIES		
CURRENT		
ACCOUNTS PAYABLE	6,301,598.27	7,593,153.02
CUSTOMER DEPOSITS	509,524.67	585,723.27
CUSTOMER ADVANCES FOR CONSTRUCTION	356,044.00	328,009.94
ACCRUED LIABILITIES	1,082,992.03	1,219,683.70
TOTAL CURRENT LIABILITIES	8,250,158.97	9,726,569.93
NONCURRENT		
ACCRUED EMPLOYEE COMPENSATED ABSENCES	3,020,032.75	2,934,698.58
TOTAL NONCURRENT LIABILITIES	3,020,032.75	2,934,698.58
TOTAL LIABILITIES	11,270,191.72	12,661,268.51
 NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	67,024,182.66	67,559,140.43
RESTRICTED FOR DEPRECIATION FUND (P.9)	4,936,796.36	4,302,802.25
UNRESTRICTED	20,321,396.64	23,854,596.29
TOTAL NET ASSETS (P.3)	92,282,375.66	95,716,538.97
TOTAL LIABILITIES AND NET ASSETS	103,552,567.38	108,377,807.48

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
NONCURRENT ASSET SCHEDULE
10/31/11

SCHEDULE C

	PREVIOUS YEAR	CURRENT YEAR
SCHEDULE OF INVESTMENTS IN ASSOCIATED COMPANIES		
NEW ENGLAND HYDRO ELECTRIC	36,244.74	15,747.64
NEW ENGLAND HYDRO TRANSMISSION	61,445.37	54,320.97
TOTAL INVESTMENTS IN ASSOCIATED COMPANIES	<u>97,690.11</u>	<u>70,068.61</u>
 SCHEDULE OF CAPITAL ASSETS		
LAND	1,265,842.23	1,265,842.23
STRUCTURES AND IMPROVEMENTS	6,749,553.74	6,537,440.54
EQUIPMENT AND FURNISHINGS	12,919,082.62	12,885,286.95
INFRASTRUCTURE	46,089,704.07	46,870,570.71
TOTAL CAPITAL ASSETS, NET	<u>67,024,182.66</u>	<u>67,559,140.43</u>
 TOTAL NONCURRENT ASSETS	 <u>67,121,872.77</u>	 <u>67,629,209.04</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
10/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
OPERATING REVENUES: (SCH D P.11)					
BASE REVENUE	3,709,738.26	3,643,450.86	16,135,385.81	16,752,391.04	3.82%
FUEL REVENUE	3,632,858.99	2,852,952.53	14,835,431.26	13,993,802.42	-5.67%
PURCHASED POWER CAPACITY	46,862.80	(10,841.98)	1,050,844.82	(49,260.34)	-104.69%
FORFEITED DISCOUNTS	78,743.96	72,658.52	358,571.25	331,587.72	-7.53%
ENERGY CONSERVATION REVENUE	46,009.49	56,188.65	209,555.36	195,647.98	-6.64%
GAW REVENUE	56,389.36	57,073.70	124,304.80	259,294.42	108.60%
NYPA CREDIT	(62,298.35)	(45,133.69)	(263,393.04)	(235,495.98)	-10.59%
TOTAL OPERATING REVENUES	7,508,304.51	6,626,348.59	32,450,700.26	31,247,967.26	-3.71%
OPERATING EXPENSES: (SCH E P.12)					
PURCHASED POWER BASE	2,456,232.55	2,078,533.97	9,850,552.42	9,320,607.36	-5.38%
PURCHASED POWER FUEL	2,586,224.15	2,955,398.39	14,730,285.57	13,797,272.59	-6.33%
OPERATING MAINTENANCE	731,664.70	677,691.69	2,675,526.51	2,865,252.25	7.09%
DEPRECIATION	480,615.46	235,294.98	1,515,485.97	918,636.51	-39.38%
VOLUNTARY PAYMENTS TO TOWNS	287,729.05	296,027.47	1,150,916.20	1,184,109.88	2.88%
	110,000.00	113,000.00	440,000.00	452,000.00	2.73%
TOTAL OPERATING EXPENSES	6,652,465.91	6,355,946.50	30,362,766.67	28,537,878.59	-6.01%
OPERATING INCOME	855,838.60	270,402.09	2,087,933.59	2,710,088.67	29.80%
NONOPERATING REVENUES (EXPENSES)					
CONTRIBUTIONS IN AID OF CONST	0.00	20,418.99	14,987.06	24,104.99	60.84%
RETURN ON INVESTMENT TO READING	(180,990.00)	(183,829.75)	(723,960.00)	(735,319.00)	1.57%
INTEREST INCOME	3,673.47	8,646.49	51,444.03	43,953.05	-14.56%
INTEREST EXPENSE	(1,015.87)	(506.03)	(4,070.14)	(2,028.40)	-50.16%
OTHER (MDSE AND AMORT)	10,312.06	63,774.19	36,176.51	72,157.19	99.46%
TOTAL NONOPERATING REV (EXP)	(168,020.34)	(91,496.11)	(625,422.54)	(597,132.17)	-4.52%
CHANGE IN NET ASSETS	687,818.26	178,905.98	1,462,511.05	2,112,956.50	44.47%
NET ASSETS AT BEGINNING OF YEAR			90,819,864.61	93,603,582.47	3.07%
NET ASSETS AT END OF OCTOBER			92,282,375.66	95,716,538.97	3.72%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUSINESS-TYPE PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
10/31/11

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE*	% CHANGE
OPERATING REVENUES: (SCH F P.11B)				
BASE REVENUE	16,752,391.04	17,752,632.00	(1,000,240.96)	-5.63%
FUEL REVENUE	13,993,802.42	15,374,851.00	(1,381,048.58)	-8.98%
PURCHASED POWER CAPACITY	(49,260.34)	(50,807.00)	1,546.66	-3.04%
FORFEITED DISCOUNTS	331,587.72	390,558.00	(58,970.28)	-15.10%
ENERGY CONSERVATION REVENUE	195,647.98	198,170.00	(2,522.02)	-1.27%
GAW REVENUE	259,294.42	231,252.00	28,042.42	12.13%
NYPA CREDIT	(235,495.98)	(200,000.00)	(35,495.98)	17.75%
TOTAL OPERATING REVENUES	31,247,967.26	33,696,656.00	(2,448,688.74)	-7.27%
OPERATING EXPENSES: (SCH G P.12A)				
PURCHASED POWER BASE	9,320,607.36	9,532,393.00	(211,785.64)	-2.22%
PURCHASED POWER FUEL	13,797,272.59	13,789,520.00	7,752.59	0.06%
OPERATING MAINTENANCE	2,865,252.25	3,064,377.00	(199,124.75)	-6.50%
DEPRECIATION	918,636.51	931,389.00	(12,752.49)	-1.37%
VOLUNTARY PAYMENTS TO TOWNS	1,184,109.88	1,200,000.00	(15,890.12)	-1.32%
	452,000.00	452,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	28,537,878.59	28,969,679.00	(431,800.41)	-1.49%
OPERATING INCOME	2,710,088.67	4,726,977.00	(2,016,888.33)	-42.67%
NONOPERATING REVENUES (EXPENSES)				
CONTRIBUTIONS IN AID OF CONST	24,104.99	200,000.00	(175,895.01)	-87.95%
RETURN ON INVESTMENT TO READING	(735,319.00)	(740,000.00)	4,681.00	-0.63%
INTEREST INCOME	43,953.05	60,000.00	(16,046.95)	-26.74%
INTEREST EXPENSE	(2,028.40)	(2,000.00)	(28.40)	1.42%
OTHER (MDSE AND AMORT)	72,157.19	40,000.00	32,157.19	80.39%
TOTAL NONOPERATING REV (EXP)	(597,132.17)	(442,000.00)	(155,132.17)	35.10%
CHANGE IN NET ASSETS	2,112,956.50	4,284,977.00	(2,172,020.50)	-50.69%
NET ASSETS AT BEGINNING OF YEAR	93,603,582.47	93,603,582.47	0.00	0.00%
NET ASSETS AT END OF OCTOBER	95,716,538.97	97,888,559.47	(2,172,020.50)	-2.22%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
RECONCILIATION OF CAPITAL FUNDS
10/31/11

SOURCE OF CAPITAL FUNDS:

DEPRECIATION FUND BALANCE 7/1/11		4,297,944.13
CONSTRUCTION FUND BALANCE 7/1/11		0.00
INTEREST ON DEPRECIATION FUND FY 12		3,488.96
DEPRECIATION TRANSFER FY 12		1,184,109.88
FORCED ACCOUNTS REIMBURSEMENT		0.00
GAW SUBSTATION (FY 12)		<u>0.00</u>
 TOTAL SOURCE OF CAPITAL FUNDS		 5,485,542.97

USE OF CAPITAL FUNDS:

PAID ADDITIONS TO PLANT THRU OCTOBER	1,182,740.72	
PAID ADDITIONS TO GAW THRU OCTOBER	0.00	
TOTAL USE OF CAPITAL FUNDS	<u>1,182,740.72</u>	

GENERAL LEDGER CAPITAL FUNDS BALANCE 10/31/11	<u><u>4,302,802.25</u></u>
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PAID ADDITIONS TO GAW FROM FY 12		0.00
PAID ADDITIONS TO GAW FROM FY 11		531,784.00
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>6,937,399.00</u></u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SALES OF KILOWATT HOURS
10/31/11

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	19,115,368	19,204,222	101,918,379	97,139,437	-4.69%
COMM. AND INDUSTRIAL SALES	34,763,786	35,363,504	152,262,442	152,036,997	-0.15%
PRIVATE STREET LIGHTING	71,242	72,515	284,544	291,463	2.43%
TOTAL PRIVATE CONSUMERS	<u>53,950,396</u>	<u>54,640,241</u>	<u>254,465,365</u>	<u>249,467,897</u>	-1.96%
MUNICIPAL SALES:					
STREET LIGHTING	238,701	239,112	954,956	956,268	0.14%
MUNICIPAL BUILDINGS	741,187	752,753	3,267,819	3,352,749	2.60%
TOTAL MUNICIPAL CONSUMERS	<u>979,888</u>	<u>991,865</u>	<u>4,222,775</u>	<u>4,309,017</u>	2.04%
SALES FOR RESALE	228,270	270,035	1,361,446	1,367,179	0.42%
SCHOOL	1,222,690	1,221,607	4,176,065	4,172,908	-0.08%
TOTAL KILOWATT HOURS SOLD	<u>56,381,244</u>	<u>57,123,748</u>	<u>264,225,651</u>	<u>259,317,001</u>	-1.86%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
KILOWATT HOURS SOLD BY TOWN
10/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	19,204,222	5,893,793	2,746,724	4,951,349	5,612,356
COMM & IND	35,363,504	4,326,379	271,771	5,221,313	25,544,041
PVT ST LIGHTS	72,515	13,777	1,360	21,268	36,110
PUB ST LIGHTS	239,112	80,436	32,437	39,880	86,359
MUNI BLDGS	752,753	176,460	124,547	156,852	294,894
SALES/RESALE	270,035	270,035	0	0	0
SCHOOL	1,221,607	452,428	259,451	165,440	344,288
TOTAL	57,123,748	11,213,308	3,436,290	10,556,102	31,918,048

YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	97,139,437	30,117,496	14,224,889	22,959,727	29,837,325
COMM & IND	152,036,997	19,120,895	1,214,776	23,516,318	108,185,008
PVT ST LIGHTS	291,463	56,324	5,440	84,940	144,759
PUB ST LIGHTS	956,268	321,744	129,748	159,520	345,256
MUNI BLDGS	3,352,749	760,691	572,468	705,918	1,313,672
SALES/RESALE	1,367,179	1,367,179	0	0	0
SCHOOL	4,172,908	1,519,523	945,654	515,840	1,191,891
TOTAL	259,317,001	53,263,852	17,092,975	47,942,263	141,017,911

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	101,918,379	31,916,392	14,781,437	24,043,838	31,176,712
COMM & IND	152,262,442	18,829,641	1,239,445	22,957,040	109,236,316
PVT ST LIGHTS	284,544	55,772	5,440	83,572	139,760
PUB ST LIGHTS	954,956	321,744	129,900	158,628	344,684
MUNI BLDGS	3,267,819	784,710	591,324	722,597	1,169,188
SALES/RESALE	1,361,446	1,361,446	0	0	0
SCHOOL	4,176,065	1,521,742	919,588	539,240	1,195,495
TOTAL	264,225,651	54,791,447	17,667,134	48,504,915	143,262,155

KILOWATT HOURS SOLD TO TOTAL	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
MONTH					
RESIDENTIAL	33.62%	10.32%	4.81%	8.67%	9.82%
COMM & IND	61.91%	7.57%	0.48%	9.14%	44.72%
PVT ST LIGHTS	0.12%	0.02%	0.00%	0.04%	0.06%
PUB ST LIGHTS	0.42%	0.14%	0.06%	0.07%	0.15%
MUNI BLDGS	1.32%	0.31%	0.22%	0.27%	0.52%
SALES/RESALE	0.47%	0.47%	0.00%	0.00%	0.00%
SCHOOL	2.14%	0.79%	0.45%	0.29%	0.61%
TOTAL	100.00%	19.62%	6.02%	18.48%	55.88%

YEAR TO DATE					
RESIDENTIAL	37.46%	11.61%	5.49%	8.85%	11.51%
COMM & IND	58.63%	7.37%	0.47%	9.07%	41.72%
PVT ST LIGHTS	0.11%	0.02%	0.00%	0.03%	0.06%
PUB ST LIGHTS	0.37%	0.12%	0.05%	0.06%	0.14%
MUNI BLDGS	1.29%	0.29%	0.22%	0.27%	0.51%
SALES/RESALE	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	1.61%	0.59%	0.36%	0.20%	0.46%
TOTAL	100.00%	20.53%	6.59%	18.48%	54.40%

LAST YEAR TO DATE					
RESIDENTIAL	38.57%	12.08%	5.59%	9.10%	11.80%
COMM & IND	57.63%	7.13%	0.47%	8.69%	41.34%
PVT ST LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
PUB ST LIGHTS	0.36%	0.12%	0.05%	0.06%	0.13%
MUNI BLDGS	1.24%	0.30%	0.22%	0.27%	0.45%
SALES/RESALE	0.52%	0.52%	0.00%	0.00%	0.00%
SCHOOL	1.58%	0.58%	0.35%	0.20%	0.45%
TOTAL	100.00%	20.75%	6.68%	18.35%	54.22%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
FORMULA INCOME
10/31/11

TOTAL OPERATING REVENUES	(P.3)	31,247,967.26
ADD:		
POLE RENTAL		1,455.00
INTEREST INCOME ON CUSTOMER DEPOSITS		380.17
LESS:		
OPERATING EXPENSES	(P.3)	(28,537,878.59)
CUSTOMER DEPOSIT INTEREST EXPENSE		(2,028.40)
FORMULA INCOME (LOSS)		<u>2,709,895.44</u>

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
GENERAL STATISTICS
10/31/11

		MONTH OF OCT 2010	MONTH OF OCT 2011	% CHANGE		YEAR OCT 2010	THRU OCT 2011
				2010	2011		
SALE OF KWH	(P.5)	56,381,244	57,123,748	8.33%	-1.86%	264,225,651	259,317,001
KWH PURCHASED		54,966,971	55,392,262	7.74%	-2.10%	266,040,019	260,444,723
AVE BASE COST PER KWH		0.044686	0.037524	-3.10%	-3.35%	0.037027	0.035787
AVE BASE SALE PER KWH		0.065797	0.063782	7.51%	5.79%	0.061067	0.064602
AVE COST PER KWH		0.091736	0.090878	-3.89%	-3.93%	0.092395	0.088763
AVE SALE PER KWH		0.130231	0.113725	-3.96%	1.15%	0.117214	0.118566
FUEL CHARGE REVENUE	(P.3)	3,632,858.99	2,852,952.53	-6.77%	-5.67%	14,835,431.26	13,993,802.42
LOAD FACTOR		67.60%	77.82%				
PEAK LOAD		111,392	97,508				

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF CASH AND INVESTMENTS
10/31/11

SCHEDULE A

	PREVIOUS YEAR	CURRENT YEAR
<u>UNRESTRICTED CASH:</u>		
CASH - OPERATING FUND	6,895,800.38	10,136,260.28
CASH - PETTY CASH	3,000.00	3,000.00
TOTAL UNRESTRICTED CASH	6,898,800.38	10,139,260.28
 <u>RESTRICTED CASH:</u>		
CASH - DEPRECIATION FUND	4,936,796.36	4,302,802.25
CASH - TOWN PAYMENT	1,165,000.00	1,192,000.00
CASH - DEFERRED FUEL RESERVE	2,167,864.74	3,016,258.63
CASH - RATE STABILIZATION FUND	4,377,893.85	5,059,433.61
CASH - UNCOLLECTIBLE ACCTS RESERVE	200,000.00	200,000.00
CASH - SICK LEAVE BENEFITS	2,023,253.80	1,946,177.34
CASH - HAZARD WASTE RESERVE	150,000.00	150,000.00
CASH - CUSTOMER DEPOSITS	509,524.67	585,723.27
CASH - ENERGY CONSERVATION	403,822.38	139,384.57
CASH - OPEB	613,949.81	972,218.10
TOTAL RESTRICTED CASH	16,548,105.61	17,563,997.77
 <u>RESTRICTED INVESTMENTS:</u>		
RATE STABILIZATION *	1,000,000.00	1,000,000.00
SICK LEAVE BUYBACK **	1,000,000.00	1,000,000.00
OPEB ***	200,000.00	200,000.00
TOTAL RESTRICTED INVESTMENTS	2,200,000.00	2,200,000.00
TOTAL CASH BALANCE	25,646,905.99	29,903,258.05

OCT 2010:

* 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

OCT 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
10/31/11

SCHEDULE B

SCHEDULE OF ACCOUNTS RECEIVABLE	PREVIOUS YEAR	CURRENT YEAR
RESIDENTIAL AND COMMERCIAL	4,334,551.47	3,950,262.04
ACCOUNTS RECEIVABLE - OTHER	75,719.97	101,725.33
ACCOUNTS RECEIVABLE - LIENS	54,049.80	24,579.16
ACCOUNTS RECEIVABLE - EMPLOYEE ADVANCES	1,067.16	892.14
SALES DISCOUNT LIABILITY	(341,902.63)	(327,843.87)
RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(257,227.08)	(267,642.41)
TOTAL ACCOUNTS RECEIVABLE BILLED	3,866,258.69	3,481,972.39
UNBILLED ACCOUNTS RECEIVABLE	4,055,159.11	4,830,294.37
TOTAL ACCOUNTS RECEIVABLE, NET	7,921,417.80	8,312,266.76

SCHEDULE OF PREPAYMENTS

PREPAID INSURANCE	684,793.05	532,446.52
PREPAYMENT PURCHASED POWER	196,968.29	(3,186.38)
PREPAYMENT PASNY	247,206.63	238,330.65
PREPAYMENT WATSON	159,877.37	214,570.71
PURCHASED POWER WORKING CAPITAL	14,523.70	14,523.70
TOTAL PREPAYMENT	1,303,369.04	996,685.20

ACCOUNTS RECEIVABLE AGING OCTOBER 2011:

RESIDENTIAL AND COMMERCIAL	3,950,262.04
LESS: SALES DISCOUNT LIABILITY	(327,843.87)
GENERAL LEDGER BALANCE	3,622,418.17

CURRENT	3,033,221.11	83.73%
30 DAYS	350,011.22	9.66%
60 DAYS	109,960.45	3.04%
90 DAYS	29,784.51	0.82%
OVER 90 DAYS	99,440.88	2.75%
TOTAL	3,622,418.17	100.00%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE
10/31/11

SCHEDULE D

	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
SALES OF ELECTRICITY:					
RESIDENTIAL SALES	2,724,727.01	2,469,306.13	13,033,422.62	12,817,646.93	-1.66%
COMM AND INDUSTRIAL SALES	4,273,245.85	3,732,581.76	16,652,595.95	16,695,386.17	0.26%
PRIVATE STREET LIGHTING	10,990.51	5,907.27	40,789.02	29,149.46	-28.54%
TOTAL PRIVATE CONSUMERS	<u>7,008,963.37</u>	<u>6,207,795.16</u>	<u>29,726,807.59</u>	<u>29,542,182.56</u>	-0.62%
MUNICIPAL SALES:					
STREET LIGHTING	48,246.84	29,238.94	182,461.69	136,314.37	-25.29%
MUNICIPAL BUILDINGS	99,268.41	90,023.56	389,523.15	407,180.55	4.53%
TOTAL MUNICIPAL CONSUMERS	<u>147,515.25</u>	<u>119,262.50</u>	<u>571,984.84</u>	<u>543,494.92</u>	-4.98%
SALES FOR RESALE	30,364.39	32,156.57	164,041.49	168,273.04	2.58%
SCHOOL	155,754.24	137,189.16	507,983.15	492,242.94	-3.10%
SUB-TOTAL	7,342,597.25	6,496,403.39	30,970,817.07	30,746,193.46	-0.73%
FORFEITED DISCOUNTS	78,743.96	72,658.52	358,571.25	331,587.72	-7.53%
PURCHASED POWER CAPACITY	46,862.80	(10,841.98)	1,050,844.82	(49,260.34)	-104.69%
ENERGY CONSERVATION - RESIDENTIAL	9,559.39	19,208.94	50,985.14	73,760.92	44.67%
ENERGY CONSERVATION - COMMERCIAL	36,450.10	36,979.71	158,570.22	121,887.06	-23.13%
GAW REVENUE	56,389.36	57,073.70	124,304.80	259,294.42	108.60%
NYPA CREDIT	(62,298.35)	(45,133.69)	(263,393.04)	(235,495.98)	-10.59%
TOTAL REVENUE	<u>7,508,304.51</u>	<u>6,626,348.59</u>	<u>32,450,700.26</u>	<u>31,247,967.26</u>	-3.71%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING REVENUE BY TOWN
10/31/11

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	2,469,306.13	760,990.58	351,408.33	634,115.29	722,791.93
INDUS/MUNI BLDG	3,822,605.32	512,777.37	46,471.11	592,577.02	2,670,779.82
PUB.ST.LIGHTS	29,238.94	9,188.27	3,635.45	5,319.15	11,096.07
PRV.ST.LIGHTS	5,907.27	1,097.24	108.10	1,822.27	2,879.66
CO-OP RESALE	32,156.57	32,156.57	0.00	0.00	0.00
SCHOOL	137,189.16	50,929.25	28,899.02	18,793.92	38,566.97
TOTAL	6,496,403.39	1,367,139.28	430,522.01	1,252,627.65	3,446,114.45

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	12,817,646.93	3,981,107.08	1,873,731.68	3,018,744.49	3,944,063.68
INDUS/MUNI BLDG	17,102,566.72	2,319,205.44	212,779.72	2,729,663.19	11,840,918.37
PUB.ST.LIGHTS	136,314.37	44,524.29	16,851.13	24,005.74	50,933.21
PRV.ST.LIGHTS	29,149.46	5,500.80	535.10	8,937.00	14,176.56
CO-OP RESALE	168,273.04	168,273.04	0.00	0.00	0.00
SCHOOL	492,242.94	180,719.74	109,358.26	62,540.14	139,624.80
TOTAL	30,746,193.46	6,699,330.39	2,213,255.87	5,843,890.57	15,989,716.63

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	13,033,422.62	4,107,033.98	1,869,900.65	3,086,537.28	3,969,950.71
INDUS/MUNI BLDG	17,042,119.10	2,295,412.44	213,113.08	2,640,731.67	11,892,861.91
PUB.ST.LIGHTS	182,461.69	63,961.75	22,228.65	30,028.35	66,242.94
PRV.ST.LIGHTS	40,789.02	7,770.50	777.55	12,541.82	19,699.15
CO-OP RESALE	164,041.49	164,041.49	0.00	0.00	0.00
SCHOOL	507,983.15	185,151.80	109,619.85	67,198.51	146,012.99
TOTAL	30,970,817.07	6,823,371.96	2,215,639.78	5,837,037.63	16,094,767.70

PERCENTAGE OF OPERATING INCOME TO TOTAL

MONTH	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	38.01%	11.71%	5.41%	9.76%	11.13%
INDUS/MUNI BLDG	58.84%	7.89%	0.72%	9.12%	41.11%
PUB.ST.LIGHTS	0.45%	0.14%	0.06%	0.08%	0.17%
PRV.ST.LIGHTS	0.09%	0.02%	0.00%	0.03%	0.04%
CO-OP RESALE	0.49%	0.49%	0.00%	0.00%	0.00%
SCHOOL	2.12%	0.78%	0.44%	0.29%	0.61%
TOTAL	100.00%	21.03%	6.63%	19.28%	53.06%

THIS YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	41.69%	12.95%	6.09%	9.82%	12.83%
INDUS/MUNI BLDG	55.62%	7.54%	0.69%	8.88%	38.51%
PUB.ST.LIGHTS	0.44%	0.14%	0.05%	0.08%	0.17%
PRV.ST.LIGHTS	0.10%	0.02%	0.00%	0.03%	0.05%
CO-OP RESALE	0.55%	0.55%	0.00%	0.00%	0.00%
SCHOOL	1.60%	0.59%	0.36%	0.20%	0.45%
TOTAL	100.00%	21.79%	7.19%	19.01%	52.01%

LAST YEAR TO DATE	TOTAL	READING	LYNNFIELD	NO. READING	WILMINGTON
RESIDENTIAL	42.08%	13.26%	6.04%	9.97%	12.81%
INDUS/MUNI BLDG	55.03%	7.41%	0.69%	8.53%	38.40%
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	0.53%	0.53%	0.00%	0.00%	0.00%
SCHOOL	1.64%	0.60%	0.35%	0.22%	0.47%
TOTAL	100.00%	22.04%	7.15%	18.86%	51.95%

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED REVENUE VARIANCE REPORT
10/31/11

SCHEDULE F

	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
SALES OF ELECTRICITY:				
RESIDENTIAL	7,562,160.57	8,137,603.00	(575,442.43)	-7.07%
COMM AND INDUSTRIAL SALES PRIVATE STREET LIGHTING MUNICIPAL BUILDINGS	8,742,255.56	9,062,755.00	(320,499.44)	-3.54%
PUBLIC STREET LIGHTING	84,915.13	171,892.00	(86,976.87)	-50.60%
SALES FOR RESALE	94,384.43	110,059.00	(15,674.57)	-14.24%
SCHOOL	<u>268,675.35</u>	<u>270,323.00</u>	<u>(1,647.65)</u>	-0.61%
TOTAL BASE SALES	16,752,391.04	17,752,632.00	(1,000,240.96)	-5.63%
TOTAL FUEL SALES	<u>13,993,802.42</u>	<u>15,374,851.00</u>	<u>(1,381,048.58)</u>	-8.98%
TOTAL OPERATING REVENUE	30,746,193.46	33,127,483.00	(2,381,289.54)	-7.19%
FORFEITED DISCOUNTS	331,587.72	390,558.00	(58,970.28)	-15.10%
PURCHASED POWER CAPACITY	(49,260.34)	(50,807.00)	1,546.66	-3.04%
ENERGY CONSERVATION - RESIDENTIAL	73,760.92	76,440.00	(2,679.08)	-3.50%
ENERGY CONSERVATION - COMMERCIAL	121,887.06	121,730.00	157.06	0.13%
GAW REVENUE	259,294.42	231,252.00	28,042.42	12.13%
NYPA CREDIT	(235,495.98)	(200,000.00)	(35,495.98)	17.75%
TOTAL OPERATING REVENUES	<u><u>31,247,967.26</u></u>	<u><u>33,696,656.00</u></u>	<u><u>(2,448,688.74)</u></u>	-7.27%

* () = ACTUAL UNDER BUDGET

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
SCHEDULE OF OPERATING EXPENSES
10/31/11

SCHEDULE E

OPERATION EXPENSES:	MONTH LAST YEAR	MONTH CURRENT YEAR	LAST YEAR TO DATE	CURRENT YEAR TO DATE	YTD % CHANGE
PURCHASED POWER BASE EXPENSE	2,456,232.55	2,078,533.97	9,850,552.42	9,320,607.36	-5.38%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	44,685.01	41,995.20	153,943.52	174,038.98	13.05%
STATION SUP LABOR AND MISC	12,066.13	11,983.39	39,155.31	45,183.28	15.40%
LINE MISC LABOR AND EXPENSE	40,730.90	61,250.44	205,081.62	229,014.58	11.67%
STATION LABOR AND EXPENSE	43,151.75	37,674.31	153,889.68	157,962.28	2.65%
STREET LIGHTING EXPENSE	7,503.87	9,427.35	22,524.53	33,358.20	48.10%
METER EXPENSE	31,174.86	21,576.61	104,282.30	85,022.04	-18.47%
MISC DISTRIBUTION EXPENSE	30,032.81	25,226.83	110,887.90	108,979.89	-1.72%
METER READING LABOR & EXPENSE	5,915.54	6,823.52	27,925.25	33,310.20	19.28%
ACCT & COLL LABOR & EXPENSE	148,880.93	87,335.05	413,352.18	397,782.95	-3.77%
UNCOLLECTIBLE ACCOUNTS	15,000.00	16,000.00	60,000.00	64,000.00	6.67%
ENERGY AUDIT EXPENSE	43,931.87	33,342.23	144,166.63	139,814.22	-3.02%
ADMIN & GEN SALARIES	68,143.73	57,750.68	231,594.34	243,307.65	5.06%
OFFICE SUPPLIES & EXPENSE	21,180.40	36,698.17	97,230.89	69,143.39	-28.89%
OUTSIDE SERVICES	29,460.85	46,913.21	77,430.55	115,188.22	48.76%
PROPERTY INSURANCE	30,631.88	31,778.71	123,097.52	127,150.88	3.29%
INJURIES AND DAMAGES	3,670.57	718.57	16,151.27	(6,827.06)	-142.27%
EMPLOYEES PENSIONS & BENEFITS	99,937.89	111,011.63	482,101.26	534,940.81	10.96%
MISC GENERAL EXPENSE	10,182.84	7,599.42	42,384.20	55,204.83	30.25%
RENT EXPENSE	14,129.47	636.37	55,712.12	55,863.87	0.27%
ENERGY CONSERVATION	31,253.40	31,950.00	114,615.44	202,813.04	76.95%
TOTAL OPERATION EXPENSES	731,664.70	677,691.69	2,675,526.51	2,865,252.25	7.09%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	227.08	227.10	908.32	908.40	0.01%
MAINT OF STRUCT AND EQUIPMT	11,394.91	16,300.88	33,266.65	64,690.24	94.46%
MAINT OF LINES - OH	170,440.23	134,239.22	438,719.36	527,105.75	20.15%
MAINT OF LINES - UG	10,215.43	15,946.71	46,135.24	72,792.29	57.78%
MAINT OF LINE TRANSFORMERS **	231,472.16	7,599.63	788,808.99	24,023.60	-96.95%
MAINT OF ST LT & SIG SYSTEM	6.43	(51.77)	(139.52)	(236.74)	69.68%
MAINT OF GARAGE AND STOCKROOM	44,803.61	46,345.75	171,528.14	171,524.15	0.00%
MAINT OF METERS	0.00	8,159.64	0.00	28,742.17	100.00%
MAINT OF GEN PLANT	12,055.61	6,527.82	36,258.79	29,086.65	-19.78%
TOTAL MAINTENANCE EXPENSES	480,615.46	235,294.98	1,515,485.97	918,636.51	-39.38%
DEPRECIATION EXPENSE	287,729.05	296,027.47	1,150,916.20	1,184,109.88	2.88%
PURCHASED POWER FUEL EXPENSE	2,586,224.15	2,955,398.39	14,730,285.57	13,797,272.59	-6.33%
VOLUNTARY PAYMENTS TO TOWNS	110,000.00	113,000.00	440,000.00	452,000.00	2.73%
TOTAL OPERATING EXPENSES	6,652,465.91	6,355,946.50	30,362,766.67	28,537,878.59	-6.01%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
10/31/11

SCHEDULE G

OPERATION EXPENSES:	ACTUAL YEAR TO DATE	BUDGET YEAR TO DATE	VARIANCE *	% CHANGE
PURCHASED POWER BASE EXPENSE	9,320,607.36	9,532,393.00	(211,785.64)	-2.22%
OPERATION SUPER AND ENGIN-TRANS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	174,038.98	144,230.00	29,808.98	20.67%
STATION SUP LABOR AND MISC	45,183.28	19,780.00	25,403.28	128.43%
LINE MISC LABOR AND EXPENSE	229,014.58	235,540.00	(6,525.42)	-2.77%
STATION LABOR AND EXPENSE	157,962.28	142,757.00	15,205.28	10.65%
STREET LIGHTING EXPENSE	33,358.20	28,274.00	5,084.20	17.98%
METER EXPENSE	85,022.04	47,381.00	37,641.04	79.44%
MISC DISTRIBUTION EXPENSE	108,979.89	113,659.00	(4,679.11)	-4.12%
METER READING LABOR & EXPENSE	33,310.20	25,023.00	8,287.20	33.12%
ACCT & COLL LABOR & EXPENSE	397,782.95	459,673.00	(61,890.05)	-13.46%
UNCOLLECTIBLE ACCOUNTS	64,000.00	64,000.00	0.00	0.00%
ENERGY AUDIT EXPENSE	139,814.22	137,578.00	2,236.22	1.63%
ADMIN & GEN SALARIES	243,307.65	240,439.00	2,868.65	1.19%
OFFICE SUPPLIES & EXPENSE	69,143.39	88,694.00	(19,550.61)	-22.04%
OUTSIDE SERVICES	115,188.22	234,940.00	(119,751.78)	-50.97%
PROPERTY INSURANCE	127,150.88	155,008.00	(27,857.12)	-17.97%
INJURIES AND DAMAGES	(6,827.06)	18,917.00	(25,744.06)	-136.09%
EMPLOYEES PENSIONS & BENEFITS	534,940.81	518,558.00	16,382.81	3.16%
MISC GENERAL EXPENSE	55,204.83	97,740.00	(42,535.17)	-43.52%
RENT EXPENSE	55,863.87	70,668.00	(14,804.13)	-20.95%
ENERGY CONSERVATION	202,813.04	221,518.00	(18,704.96)	-8.44%
TOTAL OPERATION EXPENSES	2,865,252.25	3,064,377.00	(199,124.75)	-6.50%
MAINTENANCE EXPENSES:				
MAINT OF TRANSMISSION PLANT	908.40	1,000.00	(91.60)	-9.16%
MAINT OF STRUCT AND EQUIPMENT	64,690.24	38,464.00	26,226.24	68.18%
MAINT OF LINES - OH	527,105.75	462,816.00	64,289.75	13.89%
MAINT OF LINES - UG	72,792.29	71,257.00	1,535.29	2.15%
MAINT OF LINE TRANSFORMERS **	24,023.60	77,828.00	(53,804.40)	-69.13%
MAINT OF ST LT & SIG SYSTEM	(236.74)	3,179.00	(3,415.74)	-107.45%
MAINT OF GARAGE AND STOCKROOM	171,524.15	205,915.00	(34,390.85)	-16.70%
MAINT OF METERS	28,742.17	28,458.00	284.17	1.00%
MAINT OF GEN PLANT	29,086.65	42,472.00	(13,385.35)	-31.52%
TOTAL MAINTENANCE EXPENSES	918,636.51	931,389.00	(12,752.49)	-1.37%
DEPRECIATION EXPENSE	1,184,109.88	1,200,000.00	(15,890.12)	-1.32%
PURCHASED POWER FUEL EXPENSE	13,797,272.59	13,789,520.00	7,752.59	0.06%
VOLUNTARY PAYMENTS TO TOWNS	452,000.00	452,000.00	0.00	0.00%
TOTAL OPERATING EXPENSES	28,537,878.59	28,969,679.00	(431,800.41)	-1.49%

* () = ACTUAL UNDER BUDGET

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.

TOWN OF READING, MASSACHUSETTS
MUNICIPAL LIGHT DEPARTMENT
BUDGETED OPERATING EXPENSE VARIANCE REPORT
10/31/11

OPERATION EXPENSES:	RESPONSIBLE SENIOR MANAGER	2012 ANNUAL BUDGET	ACTUAL YEAR TO DATE	REMAINING BUDGET BALANCE	REMAINING BUDGET %
PURCHASED POWER BASE EXPENSE	JP	27,402,177.00	9,320,607.36	18,081,569.64	65.99%
OPERATION SUPER AND ENGIN-TRANS	KS	0.00	0.00	0.00	0.00%
OPERATION SUP AND ENGINEERING EXP	KS	438,974.00	174,038.98	264,935.02	60.35%
STATION SUP LABOR AND MISC	KS	62,909.00	45,183.28	17,725.72	28.18%
LINE MISC LABOR AND EXPENSE	KS	692,484.00	229,014.58	463,469.42	66.93%
STATION LABOR AND EXPENSE	KS	441,924.00	157,962.28	283,961.72	64.26%
STREET LIGHTING EXPENSE	KS	85,338.00	33,358.20	51,979.80	60.91%
METER EXPENSE	DA	152,130.00	85,022.04	67,107.96	44.11%
MISC DISTRIBUTION EXPENSE	JD	352,508.00	108,979.89	243,528.11	69.08%
METER READING LABOR & EXPENSE	DA	76,220.00	33,310.20	42,909.80	56.30%
ACCT & COLL LABOR & EXPENSE	RF	1,427,255.00	397,782.95	1,029,472.05	72.13%
UNCOLLECTIBLE ACCOUNTS	RF	192,000.00	64,000.00	128,000.00	66.67%
ENERGY AUDIT EXPENSE	JP	414,098.00	139,814.22	274,283.78	66.24%
ADMIN & GEN SALARIES	VC	745,939.00	243,307.65	502,631.35	67.38%
OFFICE SUPPLIES & EXPENSE	VC	265,700.00	69,143.39	196,556.61	73.98%
OUTSIDE SERVICES	VC	454,250.00	115,188.22	339,061.78	74.64%
PROPERTY INSURANCE	JD	465,000.00	127,150.88	337,849.12	72.66%
INJURIES AND DAMAGES	JD	55,859.00	(6,827.06)	62,686.06	112.22%
EMPLOYEES PENSIONS & BENEFITS	JD	1,441,637.00	534,940.81	906,696.19	62.89%
MISC GENERAL EXPENSE	VC	203,091.00	55,204.83	147,886.17	72.82%
RENT EXPENSE	JD	212,000.00	55,863.87	156,136.13	73.65%
ENERGY CONSERVATION	JP	643,789.00	202,813.04	440,975.96	68.50%
TOTAL OPERATION EXPENSES		8,823,105.00	2,865,252.25	5,957,852.75	67.53%
MAINTENANCE EXPENSES:					
MAINT OF TRANSMISSION PLANT	KS	3,000.00	908.40	2,091.60	69.72%
MAINT OF STRUCT AND EQUIPMT	KS	107,072.00	64,690.24	42,381.76	39.58%
MAINT OF LINES - OH	KS	1,419,953.00	527,105.75	892,847.25	62.88%
MAINT OF LINES - UG	KS	214,037.00	72,792.29	141,244.71	65.99%
MAINT OF LINE TRANSFORMERS **	KS	188,500.00	24,023.60	164,476.40	87.26%
MAINT OF ST LT & SIG SYSTEM	JD	9,636.00	(236.74)	9,872.74	102.46%
MAINT OF GARAGE AND STOCKROOM	JD	662,139.00	171,524.15	490,614.85	74.10%
MAINT OF METERS	DA	85,444.00	28,742.17	56,701.83	66.36%
MAINT OF GEN PLANT	RF	127,620.00	29,086.65	98,533.35	77.21%
TOTAL MAINTENANCE EXPENSES		2,817,401.00	918,636.51	1,898,764.49	67.39%
DEPRECIATION EXPENSE	RF	3,600,000.00	1,184,109.88	2,415,890.12	67.11%
PURCHASED POWER FUEL EXPENSE	JP	39,768,817.00	13,797,272.59	25,971,544.41	65.31%
VOLUNTARY PAYMENTS TO TOWNS	RF	1,356,000.00	452,000.00	904,000.00	66.67%
TOTAL OPERATING EXPENSES		83,767,500.00	28,537,878.59	55,229,621.41	65.93%

** FY 12 total includes GAW soil remediation expenses totalling \$0.00
Total costs to date for entire project is \$2,482,825.80.