

Holden Municipal Light Department
 Monthly Report
 December 2013

Key Points:

- Energy deliveries for December were 8.4% higher than December 2012 and 4.9% higher year to date.
- On a degree-day basis, December was 21% colder than 2012 and 4% colder than normal.
- The financial summary for November is attached.
- The Standard and Poors rating agency upgraded the Light Department's credit rating from "A-" to "A" with a Stable outlook.

Financial:

Description	Dec-2013	Dec-2012	Variance	%
Deliveries from regional system – KWH	10,514,215	9,697,640	816,575	8.4%
Billings – KWH ¹	8,601,833	7,985,444	616,389	7.7%
Billings – Electric Service	\$1,244,326	\$1,191,815	\$52,511	4.4%
Accounts Billed ²	7,680	7,427	253	3.4%

¹ Many KWH billed are used in prior month.

² All the 192 units at the Reserve on Salisbury are now active.

Past due balances – 12/31/2013:

Description	60 Days	90 Days	90+ Days	Total
Billings – Electric Service	\$3,131	\$1,332	\$3,084	\$7,548
			Balance 1 year ago:	\$26,455

Outages on System:

Date	Time	Location	Duration	# of Customers	Cause
Dec 15	7:30 pm	Main St	1 ½ hrs	6	Cause not specified
Dec 28	8:30 am	Lincoln Av	3 hrs	2	Broken neutral
Dec 31	10:00 am	Allen Rd	1 hr	1	½ power – bad meter socket

Major projects:

- Upgrade and reconductor Princeton Street and Bond Road. Forestry work in Jefferson / Bryant Road area.

Major events/activities:

- We executed the power purchase agreement with MMWEC to purchase power from the Eagle Creek Hydro units in New Hampshire. The agreement went into effect January 1, 2014.

Holden Municipal Light Department
 Summary Financial Results (Unaudited)
 Compared with Budget
 For the Eleven Months Ending November 30, 2013

Description	Current Month Actual	Current Month Budget	Current Month Variance
Revenue	\$ 1,132,091	\$ 1,054,347	\$ 77,744
Expenses	\$ 1,045,179	\$ 1,100,268	\$ (55,089)
Net Income	\$ 86,912	\$ (45,921)	\$ 132,833
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	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenue	\$ 13,009,669	\$ 12,105,105	\$ 904,564
Expenses	\$ 12,146,186	\$ 11,882,716	\$ 263,470
Net Income	\$ 863,483	\$ 222,389	\$ 641,094
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