

Holden Municipal Light Department
 Monthly Report
 September 2013

Key Points:

- Energy deliveries for September were 0.4% higher than September 2012 and 4.9% higher year to date.
- On a degree-day basis, September was 7% cooler than 2012 and 5% warmer than normal.
- On October 10, the Municipal Electric Power Advisory Board unanimously voted to recommend that MMWEC Special Projects 2013B and 2013C be authorized as presented.
- The financial summary for August is attached.

Financial:

| Description | Sep-2013 | Sep-2012 | Variance | % |
|---------------------------------------|-------------|-------------|----------|------|
| Deliveries from regional system – KWH | 8,392,397 | 8,356,782 | 35,615 | 0.4% |
| Billings – KWH ¹ | 8,809,065 | 8,484,564 | 324,501 | 3.8% |
| Billings – Electric Service | \$1,213,942 | \$1,186,148 | 27,794 | 2.3% |
| Accounts Billed ² | 7,561 | 7,390 | 171 | 2.3% |

¹ Many KWH billed are used in prior month.

² ½ of the 192 units at the Reserve on Salisbury are now active.

Past due balances – 9/30/2013:

| Description | 60 Days | 90 Days | 90+ Days | Total |
|-----------------------------|---------|---------|---------------------|----------|
| Billings – Electric Service | \$2,051 | \$864 | \$11,726 | \$14,640 |
| | | | Balance 1 year ago: | \$25,275 |

Outages on System:

| Date | Time | Location | Duration | # of Customers | Cause |
|--------|----------|-------------|----------|----------------|---------------------------------|
| Sep 1 | 9:30 am | Highland St | 1 ½ hr | 3 | Squirrel |
| Sep 12 | 10:00 pm | Winthrop Ln | 1 ½ hr | 10 | Lightning strike at transformer |
| Sep 24 | 2:30 pm | Broad St | 1 hr | 1 | Broken cutout (fuse) |

Major projects:

- Replacement of the underground circuit at Timber Lane and the installation of new underground service at Reserve on Salisbury are complete. We continue to reconductor overhead lines on Twinbrook Drive, Wyndhurst Drive and Quinapoxet Street.

Major events/activities:

- CY2014 budget development is underway. Anticipate presenting to Advisory Committee in mid-November and to the Board of Selectmen at their December 2 meeting.

Holden Municipal Light Department
Summary Financial Results (Unaudited)
Compared with Budget
For the Eight Months Ending August 31, 2013

| <u>Description</u> | <u>Current Month</u> <u>Actual</u> | <u>Current Month</u> <u>Budget</u> | <u>Current Month</u> <u>Variance</u> |
|--------------------|---------------------------------------|---------------------------------------|---|
| Revenue | \$ 1,267,278 | \$ 1,223,444 | \$ 43,834 |
| Expenses | \$ 1,117,616 | \$ 1,133,447 | \$ (15,831) |
| Net Income | \$ 149,662 | \$ 89,997 | \$ 59,665 |
| | <u>Year to Date</u> <u>Actual</u> | <u>Year to Date</u> <u>Budget</u> | <u>Year to Date</u> <u>Variance</u> |
| Revenue | \$ 9,831,872 | \$ 8,916,050 | \$ 915,822 |
| Expenses | \$ 9,126,638 | \$ 8,642,434 | \$ 484,204 |
| Net Income | \$ 705,235 | \$ 273,616 | \$ 431,619 |

