Concord Steam Corp.

PO Box 2520
Concord, NH 03302-2520

Profit & Loss [Last Year Analysis]

January 2008

8/6/09
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	This Year	Last Year	$ Difference	% Difference
Income				
Base Steam Income				
Residential Base Income	$226.05	($524.98)	$751.03	143.1%
Commercial/Ind. Base Income	$150,906.99	$132,402.66	$18,504.33	14.0%
Public Authority Base Income	$252,395.48	$197,468.18	$54,927.30	27.8%
Sales Discount	($17,452.40)	($5,195.01)	($12,257.39)	(235.9%)
Energy Income				
Commercial Energy Income	$149,776.62	$218,657.69	($68,881.07)	(31.5%)
Public Auth. Energy Income	$255,469.04	$351,671.37	($96,202.33)	(27.4%)
Residential Energy Income	$212.82	($191.29)	$404.11	211.3%
Customer Penalties	$816.27	$441.57	$374.70	84.9%
Meter Charges	$3,810.00	$3,770.00	$40.00	1.1%
Sale of Electricity	$29,251.54	$28,904.14	$347.40	1.2%
Customer Service				
Customer Service Parts	$1,702.46	$1,995.42	($292.96)	(14.7%)
Customer Service Revenue	$330.00	$2,413.13	($2,083.13)	(86.3%)
Interest Income	$0.89	$1.19	($0.30)	(25.2%)
Rental Income Stack	$1,868.22	$956.18	$912.04	95.4%
Misc. Income	$7,311.69	$0.00	$7,311.69	NA
Total Income	$836,625.67	$932,770.25	($96,144.58)	(10.3%)
Cost Of Sales				
Rent - NH Hospital Plant Lease	$6,980.25	$6,980.25	$0.00	0.0%
Fuel Oil				
#6 Fuel Oil	$118,098.68	$139,555.55	($21,456.87)	(15.4%)
Wood Fuel				
Whole Tree Chips	$146,933.18	$136,612.55	$10,320.63	7.6%
Wood Procurement	$2,916.67	$2,500.00	$416.67	16.7%
Gas				
Pilot Gas	$113.48	$258.80	($145.32)	(56.2%)
Gas Meter Charges	$310.02	$0.00	$310.02	NA
Ash Disposal	$2,218.84	$3,892.18	($1,673.34)	(43.0%)
Water/Sewer	$0.00	$4,882.61	($4,882.61)	(100.0%)
Chemicals				
Treatment Chemicals	$3,046.13	$1,965.87	$1,080.26	55.0%
Salt (Boiler)	$747.10	$358.87	$388.23	108.2%
Lubricants	$143.08	$35.44	$107.64	303.7%
Gases (Welding)	$118.68	$568.57	($449.89)	(79.1%)
Consumables				
Mechanical	$793.75	$1,835.75	($1,042.00)	(56.8%)
Pipe Fittings	$333.98	$213.05	$120.93	56.8%
Valves (Gaskets, Packing etc)	$0.00	$30.72	($30.72)	(100.0%)
Misc. Small Tools	$237.53	$100.78	$136.75	135.7%
Consumables/Electrical	$23.09	$6.14	$16.95	276.1%
Consumables/Building & Struct.	$17.65	$0.00	$17.65	NA
Electricity Purchased	$3,406.94	($6,421.11)	$9,828.05	153.1%
Maintenance of Structures	$78.20	$150.83	($72.63)	(48.2%)

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Repair Parts/Mechanical Plant	$1,267.01	$2,701.35	($1,434.34)	(53.1%)
Repair Parts Electrical	$386.17	$681.03	($294.86)	(43.3%)
Repairs Distribution				
RepairParts Distribution	$0.00	$498.92	($498.92)	(100.0%)
Pipe	$0.00	$5.83	($5.83)	(100.0%)
Road Materials	$22.00	$0.00	$22.00	NA
Valves	$1,448.90	$2,009.27	($560.37)	(27.9%)
Contracts Maint.&Repair/Plant	$1,608.00	$4,564.50	($2,956.50)	(64.8%)
C.E.M. System	$0.00	$1,125.00	($1,125.00)	(100.0%)
Instrumentation/Elect	$0.00	$165.00	($165.00)	(100.0%)
Customer Parts/Supplies	$2,912.86	$6,317.23	($3,404.37)	(53.9%)
Turbines-C				
Repair Parts/Mech. Turbine	$257.60	$0.00	$257.60	NA
Contracts Maint/RepairTurbine	$0.00	$103.97	($103.97)	(100.0%)
New Yard Expenses				
Yard Rental	$11,816.00	$14,000.00	($2,184.00)	(15.6%)
Loader Fuel	$1,490.58	$0.00	$1,490.58	NA
Utilities	$2,437.05	$464.83	$1,972.22	424.3%
Heat Yard	$0.00	$969.87	($969.87)	(100.0%)
Mechanical Repairs/Yard	$0.00	$66.45	($66.45)	(100.0%)
Small Tools Yard	$0.00	$1,013.22	($1,013.22)	(100.0%)
Truck/Loader repairs	$0.00	$45.88	($45.88)	(100.0%)
Contracts-Hauling	$2,402.50	$0.00	$2,402.50	NA
Total Cost Of Sales	$312,565.92	$328,259.20	($15,693.28)	(4.8%)
Gross Profit	$524,059.75	$604,511.05	($80,451.30)	(13.3%)
Expenses				
Discounts Taken	($12.59)	($140.52)	$127.93	91.0%
Interest Paid	$17.59	$1,966.12	($1,948.53)	(99.1%)
Employer FICA	$7,259.92	$5,725.88	$1,534.04	26.8%
Employer SEP/IRA	$697.73	$527.16	$170.57	32.4%
SUTA	$1,243.74	$1,564.80	($321.06)	(20.5%)
FUTA	$743.11	$666.71	$76.40	11.5%
Total Payroll				
Superintendence/Plant-11%	$10,552.15	$10,153.02	$399.13	3.9%
Boiler Labor-55%	$52,760.77	$50,765.12	$1,995.65	3.9%
Plant Equip. Maint. Labor-9%	$8,633.58	$8,307.02	$326.56	3.9%
Superintendence/Distrib. - 6%	$5,755.73	$5,538.01	$217.72	3.9%
O&M Distribution Lines Lab-3%	$2,877.86	$2,769.01	$108.85	3.9%
Meter Operating Labor-6%	$5,755.72	$5,538.01	$217.71	3.9%
Meter Rding/Collection Lab-2%	$1,918.57	$1,846.00	$72.57	3.9%
Customer Billing Labor-3%	$2,877.86	$2,769.01	$108.85	3.9%
General Office Labor-5%	$4,796.43	$4,615.01	$181.42	3.9%
Total Total Payroll	$95,928.67	$92,300.21	$3,628.46	3.9%
Depreciation	$20,152.74	$20,072.37	$80.37	0.4%
Amortization	$121.42	$121.42	$0.00	0.0%
Property Tax-City	$0.00	$21,495.70	($21,495.70)	(100.0%)
Contributions/Donations	$125.00	$125.00	$0.00	0.0%

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Assoc. Dues/Fees/Memberships	$793.36	$747.08	$46.28	6.2%
Marketing/Promotions/Adv.	$0.00	$543.00	($543.00)	(100.0%)
Postage	$341.87	$296.76	$45.11	15.2%
Telephone	$836.58	$720.73	$115.85	16.1%
Employee Training/Recruiting	$0.00	$160.84	($160.84)	(100.0%)
Travel Meals etc.	$184.81	$0.00	$184.81	NA
Travel Expenses	$1,802.85	$0.00	$1,802.85	NA
Cleaning Supplies/Expense	$467.28	$337.90	$129.38	38.3%
Misc. Office Expense/Supplies	$851.99	$574.62	$277.37	48.3%
Attorneys	($1,886.50)	$967.00	($2,853.50)	(295.1%)
Accountants	$1,539.00	$1,060.00	$479.00	45.2%
Engineering Consultants	$1,370.00	$0.00	$1,370.00	NA
Management Fees	$6,652.31	$6,000.00	$652.31	10.9%
Other Consultants	$177.51	$0.00	$177.51	NA
PUC Tax	$3,159.00	$3,284.00	($125.00)	(3.8%)
Insurance				
Liability/Auto Insurance	$5,644.51	$5,442.59	$201.92	3.7%
Workmen's Comp.	$5,568.00	$2,600.17	$2,967.83	114.1%
Employee Med, Dental etc. Ins.	$30,472.86	$14,038.24	$16,434.62	117.1%
Uniforms	$1,526.59	$933.15	$593.44	63.6%
Safety Equipment	$511.96	$231.86	$280.10	120.8%
Federal Fines	$1,000.00	$0.00	$1,000.00	NA
Misc. General Expense	$6,583.14	$616.66	$5,966.48	967.5%
Vehicle Registrations	$919.00	$676.80	$242.20	35.8%
Truck & Loader Maintenance	$10.72	$723.04	($712.32)	(98.5%)
Gasoline	$473.62	$509.38	($35.76)	(7.0%)
Interest				
Credit Line Interest	$2,882.43	$3,359.36	($476.93)	(14.2%)
Term Loan Interest	$5,042.11	$6,116.35	($1,074.24)	(17.6%)
Total Interest	$7,924.54	$9,475.71	($1,551.17)	(16.4%)
Special Payroll/Retired	$1,000.00	$1,000.00	$0.00	0.0%
Expense-C				
Telephone-C	$82.47	$81.32	$1.15	1.4%
Misc. Exp. Office, etc.	$293.60	$1,259.35	($965.75)	(76.7%)
Truck/Loader Expense	$1,227.75	$3,064.87	($1,837.12)	(59.9%)
Yard heat expense	$0.00	$1,822.71	($1,822.71)	(100.0%)
Veh. Registrations	$0.00	$366.67	($366.67)	(100.0%)
Road/Yard Repairs	$0.00	$308.02	($308.02)	(100.0%)
Cleaning Supplies	$0.00	$87.37	($87.37)	(100.0%)
Property Tax Yard	$1,955.33	$985.33	$970.00	98.4%
Total Expenses	$207,761.48	$203,340.02	$4,421.46	2.2%
Operating Profit	$316,298.27	$401,171.03	($84,872.76)	(21.2%)
Non-Operating Expense				
Off Book Rent Expense	$2,184.00	$0.00	$2,184.00	NA
Service/Late Fees	$1,214.22	$0.00	$1,214.22	NA
Checking acct. reconciliation	($10,766.36)	$0.00	($10,766.36)	NA
Total Non-Operating Expense	($7,368.14)	$0.00	($7,368.14)	NA

Net Profit/(Loss)	$323,666.41	$401,171.03	($77,504.62)	(19.3%)