Concord Steam Corp.

PO Box 2520
Concord, NH 03302-2520

Profit & Loss [Last Year Analysis]

December 2008

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	This Year	Last Year	$ Difference	% Difference
Income				
Base Steam Income				
Residential Base Income	$179.33	$296.43	($117.10)	(39.5%)
Commercial/Ind. Base Income	$148,736.33	$141,600.32	$7,136.01	5.0%
Public Authority Base Income	$225,788.42	$227,383.86	($1,595.44)	(0.7%)
Sales Discount	($13,307.60)	$0.00	($13,307.60)	NA
Energy Income				
Commercial Energy Income	$191,149.24	$135,861.09	$55,288.15	40.7%
Public Auth. Energy Income	$303,218.00	$229,059.02	$74,158.98	32.4%
Residential Energy Income	$223.85	$278.97	($55.12)	(19.8%)
Customer Penalties	$365.49	($210.14)	$575.63	273.9%
Meter Charges	$3,565.00	$3,790.00	($225.00)	(5.9%)
Sale of Electricity	$24,004.45	$32,727.75	($8,723.30)	(26.7%)
Demand Response Income	$2,307.71	$0.00	$2,307.71	NA
Customer Service				
Customer Service Parts	$5,492.25	$2,701.05	$2,791.20	103.3%
Customer Service Revenue	$10,445.00	$1,375.00	$9,070.00	659.6%
Interest Income	$0.40	$1.20	($0.80)	(66.7%)
Rental Income (BAPCO)	$0.00	$269.70	($269.70)	(100.0%)
Rental Income Stack	$1,924.39	$0.00	$1,924.39	NA
Misc. Income	$124,864.00	$0.00	$124,864.00	NA
Total Income	$1,028,956.26	$775,134.25	$253,822.01	32.7%
Cost Of Sales				
Rent - NH Hospital Plant Lease	$6,980.25	($20,940.75)	$27,921.00	133.3%
Diesel Fuel	$27.00	$1,364.36	($1,337.36)	(98.0%)
Fuel Oil				
#6 Fuel Oil	$88,787.98	$106,961.33	($18,173.35)	(17.0%)
Wood Fuel				
Whole Tree Chips	$161,646.23	$194,716.29	($33,070.06)	(17.0%)
Pile Wood	$0.00	($4,158.75)	$4,158.75	100.0%
Wood Procurement	$5,833.34	$2,500.00	$3,333.34	133.3%
Gas				
Main Gas	$217,856.78	$0.00	$217,856.78	NA
Pilot Gas	$558.49	$178.71	$379.78	212.5%
Gas Meter Charges	$0.00	$300.00	($300.00)	(100.0%)
Ash Disposal	$2,218.84	$3,117.20	($898.36)	(28.8%)
Water/Sewer	$26,228.26	$8,143.63	$18,084.63	222.1%
Chemicals				
Treatment Chemicals	$1,639.99	$1,665.53	($25.54)	(1.5%)
Salt (Boiler)	$702.30	$424.23	$278.07	65.5%
Lubricants	$39.16	$6.40	$32.76	511.9%
Gases (Welding)	$85.27	$497.57	($412.30)	(82.9%)
Consumables				
Mechanical	$244.96	$394.68	($149.72)	(37.9%)
Pipe Fittings	$100.21	$871.87	($771.66)	(88.5%)
Valves (Gaskets, Packing etc)	$24.51	$0.00	$24.51	NA

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Misc. Small Tools	$71.49	$52.51	$18.98	36.1%
Consumables/Electrical	$281.03	$80.08	$200.95	250.9%
Misc. Production Supplies/Exp.	$0.00	$115.26	($115.26)	(100.0%)
Electricity Purchased	$2,624.40	$3,715.54	($1,091.14)	(29.4%)
Maintenance of Structures	$118.95	$147.04	($28.09)	(19.1%)
Rental Fees/Plant Maintenance	$44.00	$0.00	$44.00	NA
Repair Parts/Mechanical Plant	$1,249.61	$4,358.57	($3,108.96)	(71.3%)
Repair Parts Electrical	($156.46)	$865.61	($1,022.07)	(118.1%)
Repairs Distribution				
RepairParts Distribution	$304.12	$438.30	($134.18)	(30.6%)
Pipe	$149.66	$251.62	($101.96)	(40.5%)
Road Materials	$8.52	$5.34	$3.18	59.6%
Valves	$2,176.72	$0.00	$2,176.72	NA
Contracts Maint.&Repair/Plant	$961.25	$0.00	$961.25	NA
Customer Parts/Supplies	$5,433.92	$1,094.17	$4,339.75	396.6%
New Yard Expenses				
Yard Rental	$11,816.00	($5,656.00)	$17,472.00	308.9%
Loader Fuel	$2,553.33	$1,631.86	$921.47	56.5%
Utilities	$569.18	$0.00	$569.18	NA
Heat Yard	$432.96	$0.00	$432.96	NA
Contracts-Hauling	$3,955.00	$5,463.75	($1,508.75)	(27.6%)
Loader rental	$4,299.73	$0.00	$4,299.73	NA
Total Cost Of Sales	$549,866.98	$308,605.95	$241,261.03	78.2%
Gross Profit	$479,089.28	$466,528.30	$12,560.98	2.7%
Expenses				
Discounts Taken	($101.37)	($1.44)	($99.93)	(6,939.6%)
Freight Paid	$170.62	$0.00	$170.62	NA
Interest Paid	$489.45	$1,332.16	($842.71)	(63.3%)
Employer FICA	$6,870.78	($67,648.97)	$74,519.75	110.2%
Employer SEP/IRA	$880.27	$382.77	$497.50	130.0%
SUTA	$79.72	($697.56)	$777.28	111.4%
FUTA	$35.52	$83.22	($47.70)	(57.3%)
Total Payroll				
Superintendence/Plant-11%	$10,789.60	$16,968.65	($6,179.05)	(36.4%)
Boiler Labor-55%	$53,947.99	$84,843.28	($30,895.29)	(36.4%)
Plant Equip. Maint. Labor-9%	$8,827.85	$13,883.44	($5,055.59)	(36.4%)
Superintendence/Distrib. - 6%	$5,885.24	$9,255.63	($3,370.39)	(36.4%)
O&M Distribution Lines Lab-3%	$2,942.62	$4,629.98	($1,687.36)	(36.4%)
Meter Operating Labor-6%	$5,885.24	$9,255.63	($3,370.39)	(36.4%)
Meter Rding/Collection Lab-2%	$1,961.75	$3,085.21	($1,123.46)	(36.4%)
Customer Billing Labor-3%	$2,942.62	$4,629.98	($1,687.36)	(36.4%)
General Office Labor-5%	$4,904.34	$7,708.72	($2,804.38)	(36.4%)
Total Total Payroll	$98,087.25	$154,260.52	($56,173.27)	(36.4%)
Depreciation	$20,172.74	$20,823.12	($650.38)	(3.1%)
Amortization	$121.42	($3,416.90)	$3,538.32	103.6%
Property Tax-City	$0.00	$40,654.32	($40,654.32)	(100.0%)
Property Tax-Utility	$0.00	$3,363.66	($3,363.66)	(100.0%)

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1120 NH Tax (NH Bus. Profits)	$0.00	($3,500.00)	$3,500.00	100.0%
State Fees	$270.00	$0.00	$270.00	NA
Assoc. Dues/Fees/Memberships	$413.43	$593.70	($180.27)	(30.4%)
Shipping & Handling	$40.00	$0.00	$40.00	NA
Marketing/Promotions/Adv.	$0.00	($920.06)	$920.06	100.0%
Postage	$271.79	$305.63	($33.84)	(11.1%)
Office Equipment Exp.	$0.00	$159.98	($159.98)	(100.0%)
Telephone	$759.41	($392.09)	$1,151.50	293.7%
Employee Training/Recruiting	$8,320.34	$389.37	$7,930.97	2,036.9%
Leases/Rentals Equipment	$50.00	$750.00	($700.00)	(93.3%)
Travel Expenses	$906.91	$45.00	$861.91	1,915.4%
Cleaning Supplies/Expense	$200.00	$305.79	($105.79)	(34.6%)
Misc. Office Expense/Supplies	$375.63	$929.23	($553.60)	(59.6%)
Attorneys	$243.00	$1,542.15	($1,299.15)	(84.2%)
Accountants	$523.50	$1,432.00	($908.50)	(63.4%)
Engineering Consultants	$3,332.00	$0.00	$3,332.00	NA
Management Fees	$6,885.00	$6,652.31	$232.69	3.5%
Other Consultants	$0.00	$7,937.00	($7,937.00)	(100.0%)
PUC Tax	$0.00	$2.50	($2.50)	(100.0%)
Insurance				
Liability/Auto Insurance	$6,078.47	$7,068.46	($989.99)	(14.0%)
Workmen's Comp.	$2,797.00	($3,424.90)	$6,221.90	181.7%
Employee Med, Dental etc. Ins.	$6,504.79	$10,908.02	($4,403.23)	(40.4%)
Uniforms	$1,459.80	$1,591.52	($131.72)	(8.3%)
Safety Equipment	$222.47	$486.33	($263.86)	(54.3%)
Misc. General Expense	($262.23)	$624.84	($887.07)	(142.0%)
Truck & Loader Maintenance	($44.87)	$115.50	($160.37)	(138.8%)
Gasoline	$142.32	$951.33	($809.01)	(85.0%)
Interest				
Credit Line Interest	$1,501.46	$3,573.24	($2,071.78)	(58.0%)
Term Loan Interest	$2,747.26	$6,463.31	($3,716.05)	(57.5%)
Truck Loan Interest	$29.01	$1,217.46	($1,188.45)	(97.6%)
Total Interest	$4,277.73	$11,254.01	($6,976.28)	(62.0%)
Special Payroll/Retired	$1,000.00	$6,000.00	($5,000.00)	(83.3%)
Current Income Taxes	$0.00	$2,031.00	($2,031.00)	(100.0%)
Deferred Tax Provision	$0.00	$118,666.24	($118,666.24)	(100.0%)
Expense-C				
Telephone-C	$0.00	$81.32	($81.32)	(100.0%)
Truck/Loader Expense	$946.63	$574.87	$371.76	64.7%
PP Yard expenses	$0.00	$154.85	($154.85)	(100.0%)
Yard heat expense	$0.00	$2,267.29	($2,267.29)	(100.0%)
State & Town Fees	$0.00	$180.00	($180.00)	(100.0%)
Property Tax Yard	$2,316.17	$4,871.00	($2,554.83)	(52.4%)
Total Expenses	$174,835.69	$329,769.09	($154,933.40)	(47.0%)
Operating Profit	$304,253.59	$136,759.21	$167,494.38	122.5%
Non-Operating Expense				
Off Book Rent Expense	$2,184.00	$19,656.00	($17,472.00)	(88.9%)

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Service/Late Fees	$0.00	$180.00	($180.00)	(100.0%)
Checking acct. reconciliation	$2,723.11	$0.00	$2,723.11	NA
Total Non-Operating Expense	$4,907.11	$19,836.00	($14,928.89)	(75.3%)
Net Profit/(Loss)	$299,346.48	$116,923.21	$182,423.27	156.0%