Concord Steam Corp.

PO Box 2520
Concord, NH 03302-2520

Profit & Loss [Last Year Analysis]

January 2008 through December 2008

8/6/09
9:55:51 AM

	This Year	Last Year	$ Difference	% Difference
Income				
Late Fees Collected	$0.24	$134.71	($134.47)	(99.8%)
Base Steam Income				
Residential Base Income	$1,487.19	$813.52	$673.67	82.8%
Commercial/Ind. Base Income	$835,667.29	$769,819.94	$65,847.35	8.6%
Public Authority Base Income	$1,297,759.06	$1,222,158.52	$75,600.54	6.2%
Sales Discount	($83,353.22)	($28,792.15)	($54,561.07)	(189.5%)
Energy Income				
Commercial Energy Income	$880,728.98	$1,033,896.08	($153,167.10)	(14.8%)
Public Auth. Energy Income	$1,402,977.69	$1,721,579.41	($318,601.72)	(18.5%)
Residential Energy Income	$992.68	$1,548.96	($556.28)	(35.9%)
Customer Penalties	$12,355.54	$10,381.71	$1,973.83	19.0%
Meter Charges	$31,900.00	$33,900.00	($2,000.00)	(5.9%)
Sale of Electricity	$149,459.38	$167,463.35	($18,003.97)	(10.8%)
Demand Response Income	$5,122.71	$0.00	$5,122.71	NA
Customer Service				
Customer Service Parts	$28,579.50	$60,397.39	($31,817.89)	(52.7%)
Customer Service Revenue	$26,956.25	$22,380.24	$4,576.01	20.4%
Interest Income	$7.01	$16.13	($9.12)	(56.5%)
Rental Income (BAPCO)	$0.00	$269.70	($269.70)	(100.0%)
Rental Income Stack	$14,174.80	$12,008.68	$2,166.12	18.0%
Misc. Income	$152,210.83	$188,769.99	($36,559.16)	(19.4%)
Service Connections/Customers	$31,225.35	$0.00	$31,225.35	NA
Total Income	$4,788,251.28	$5,216,746.18	($428,494.90)	(8.2%)
Cost Of Sales				
Rent - NH Hospital Plant Lease	$83,763.00	$83,907.45	($144.45)	(0.2%)
Diesel Fuel	$2,551.56	$3,161.41	($609.85)	(19.3%)
Fuel Oil				
#6 Fuel Oil	$702,404.14	$950,101.29	($247,697.15)	(26.1%)
Wood Fuel				
Whole Tree Chips	$1,208,898.20	$1,104,943.92	$103,954.28	9.4%
Wood Procurement	$35,000.04	$30,000.00	$5,000.04	16.7%
Gas				
Main Gas	$295,734.50	$0.00	$295,734.50	NA
Pilot Gas	$1,903.15	$2,140.51	($237.36)	(11.1%)
Gas Meter Charges	$2,272.38	$3,332.90	($1,060.52)	(31.8%)
Ash Disposal	$27,253.28	$41,436.03	($14,182.75)	(34.2%)
Water/Sewer	$170,586.02	$63,256.02	$107,330.00	169.7%
Calibration Gases (CEM)	$1,593.31	$0.00	$1,593.31	NA
Chemicals				
Treatment Chemicals	$24,248.72	$25,045.14	($796.42)	(3.2%)
Salt (Boiler)	$12,289.15	$7,414.71	$4,874.44	65.7%
Lubricants	$490.92	$824.38	($333.46)	(40.4%)
Gases (Welding)	$3,904.09	$5,667.33	($1,763.24)	(31.1%)
Consumables				
Mechanical	$6,396.06	$9,092.80	($2,696.74)	(29.7%)

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Profit & Loss [Last Year Analysis]

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8/6/09
9:55:51 AM

	This Year	Last Year	$ Difference	% Difference
Pipe Fittings	$4,336.02	$6,818.02	($2,482.00)	(36.4%)
Valves (Gaskets, Packing etc)	$1,905.42	$1,582.33	$323.09	20.4%
Misc. Small Tools	$3,646.09	$4,260.48	($614.39)	(14.4%)
Consumables/Electrical	$2,108.77	$1,054.87	$1,053.90	99.9%
Consumables/Building & Struct.	$750.78	$2,024.64	($1,273.86)	(62.9%)
Misc. Production Supplies/Exp.	$845.83	$360.35	$485.48	134.7%
Electricity Purchased	$94,391.45	$60,625.21	$33,766.24	55.7%
Maintenance of Structures	$831.22	$2,135.89	($1,304.67)	(61.1%)
Rental Fees/Plant Maintenance	$290.50	$644.88	($354.38)	(55.0%)
Rental Fees/Distribution	$160.96	$0.00	$160.96	NA
Repair Parts/Mechanical Plant	$26,638.37	$19,412.45	$7,225.92	37.2%
Repair Parts Electrical	$3,898.20	$5,289.42	($1,391.22)	(26.3%)
Repairs Distribution				
RepairParts Distribution	$1,427.70	$5,633.62	($4,205.92)	(74.7%)
Pipe	$1,381.83	$599.73	$782.10	130.4%
Insulation	$0.00	$4,860.90	($4,860.90)	(100.0%)
Road Materials	$655.50	$1,099.32	($443.82)	(40.4%)
Valves	$19,495.22	$11,087.45	$8,407.77	75.8%
Contracts Maint.&Repair/Plant	$12,269.42	$34,142.35	($21,872.93)	(64.1%)
Contracts Main/Repairs Road	$800.00	$0.00	$800.00	NA
Contracts Maint.&Repair Distri	$1,345.00	$650.00	$695.00	106.9%
C.E.M. System	$11,010.48	$18,749.70	($7,739.22)	(41.3%)
Instrumentation/Elect	$4,190.38	$828.60	$3,361.78	405.7%
Customer Parts/Supplies	$45,888.96	$34,442.91	$11,446.05	33.2%
Turbines-C				
Lubricants-C	$0.00	$1,979.85	($1,979.85)	(100.0%)
Mechanical Turbines	$16.68	$0.00	$16.68	NA
Pipe Fittings Turbines	$54.95	$0.00	$54.95	NA
Consumables/turbines	$123.47	$283.89	($160.42)	(56.5%)
Misc. Production Supplies Turb	$0.00	$94.94	($94.94)	(100.0%)
Rental Fees/Turbines	$1,500.00	$0.00	$1,500.00	NA
Repair Parts/Mech. Turbine	$905.40	$1,063.30	($157.90)	(14.8%)
Repair Parts/Elect. Turbines	$0.00	$36.49	($36.49)	(100.0%)
Contracts Maint/RepairTurbine	$0.00	$103.97	($103.97)	(100.0%)
New Yard Expenses				
Yard Rental	$141,792.00	$141,792.00	$0.00	0.0%
Loader Fuel	$27,283.42	$4,395.13	$22,888.29	520.8%
Utilities	$6,503.15	$2,109.03	$4,394.12	208.3%
Heat Yard	$2,375.60	$2,701.89	($326.29)	(12.1%)
Mechanical Repairs/Yard	$389.15	$2,034.76	($1,645.61)	(80.9%)
Small Tools Yard	$159.60	$1,341.61	($1,182.01)	(88.1%)
Contracts-Hauling	$28,168.39	$5,463.75	$22,704.64	415.6%
Loader rental	$8,599.46	$0.00	$8,599.46	NA
Total Cost Of Sales	$3,035,427.89	$2,710,027.62	$325,400.27	12.0%
Gross Profit	$1,752,823.39	$2,506,718.56	($753,895.17)	(30.1%)
Expenses				
Discounts Taken	($360.43)	($793.82)	$433.39	54.6%

Concord Steam Corp.

Profit & Loss [Last Year Analysis]

January 2008 through December 2008

8/6/09
9:55:52 AM

	This Year	Last Year	$ Difference	% Difference
Freight Paid	$215.48	$73.91	$141.57	191.5%
Interest Paid	$915.30	$1,887.35	($972.05)	(51.5%)
Employer FICA	$76,258.41	($3,424.49)	$79,682.90	2,326.9%
Employer SEP/IRA	$8,272.29	$6,200.92	$2,071.37	33.4%
SUTA	$2,356.58	$2,230.95	$125.63	5.6%
FUTA	$1,390.79	$1,193.55	$197.24	16.5%
SUTA Admin. Contrib.	$389.91	$0.00	$389.91	NA
Total Payroll				
Superintendence/Plant-11%	$111,612.70	$112,180.82	($568.12)	(0.5%)
Boiler Labor-55%	$558,063.47	$560,904.07	($2,840.60)	(0.5%)
Plant Equip. Maint. Labor-9%	$91,319.47	$91,784.28	($464.81)	(0.5%)
Superintendence/Distrib. - 6%	$60,879.66	$61,189.52	($309.86)	(0.5%)
O&M Distribution Lines Lab-3%	$30,439.83	$30,596.93	($157.10)	(0.5%)
Meter Operating Labor-6%	$60,879.65	$61,189.52	($309.87)	(0.5%)
Meter Rding/Collection Lab-2%	$20,293.21	$20,396.50	($103.29)	(0.5%)
Customer Billing Labor-3%	$30,439.83	$30,596.92	($157.09)	(0.5%)
General Office Labor-5%	$50,733.01	$50,987.00	($253.99)	(0.5%)
Total Total Payroll	$1,014,660.83	$1,019,825.56	($5,164.73)	(0.5%)
Depreciation	$221,820.14	$241,619.19	($19,799.05)	(8.2%)
Amortization	$1,283.60	($2,081.28)	$3,364.88	161.7%
Property Tax-City	($7,665.27)	$84,649.40	($92,314.67)	(109.1%)
Property Tax-Utility	$6,599.57	$12,723.17	($6,123.60)	(48.1%)
1120 NH Tax (NH Bus. Profits)	$571.00	$0.00	$571.00	NA
Contributions/Donations	$125.00	$5,725.00	($5,600.00)	(97.8%)
State Fees	$37,198.73	$31,913.70	$5,285.03	16.6%
City Fees	$626.75	$1,703.22	($1,076.47)	(63.2%)
Assoc. Dues/Fees/Memberships	$16,151.69	$40,982.45	($24,830.76)	(60.6%)
Contributions	$1,300.00	$500.00	$800.00	160.0%
Uncollectable Steam Sales	$721.61	$32,545.21	($31,823.60)	(97.8%)
Uncollectables A/R Other	$0.00	$766.17	($766.17)	(100.0%)
Shipping & Handling	$335.14	$0.00	$335.14	NA
Marketing/Promotions/Adv.	$4,932.91	$4,965.20	($32.29)	(0.7%)
Postage	$2,303.13	$5,878.90	($3,575.77)	(60.8%)
Office Equipment Exp.	$139.00	$434.72	($295.72)	(68.0%)
Telephone	$9,050.98	$8,028.14	$1,022.84	12.7%
Employee Training/Recruiting	$9,557.92	$2,129.72	$7,428.20	348.8%
Leases/Rentals Equipment	$915.36	$750.00	$165.36	22.0%
Travel Meals etc.	$2,863.53	$118.19	$2,745.34	2,322.8%
Travel Expenses	$11,407.54	$177.97	$11,229.57	6,309.8%
Cleaning Supplies/Expense	$3,448.01	$4,403.87	($955.86)	(21.7%)
Misc. Office Expense/Supplies	$6,286.29	$5,671.80	$614.49	10.8%
Maintenance Office Equipment	$303.35	$249.00	$54.35	21.8%
Attorneys	$10,459.49	$27,323.21	($16,863.72)	(61.7%)
Accountants	$26,568.00	$18,809.00	$7,759.00	41.3%
Engineering Consultants	$9,574.00	$4,570.00	$5,004.00	109.5%
Management Fees	$81,223.86	$87,475.92	($6,252.06)	(7.1%)
Other Consultants	$16,910.97	$47,697.99	($30,787.02)	(64.5%)
Safety Consultants	$0.00	$646.70	($646.70)	(100.0%)
PUC Tax	$12,981.50	$11,164.50	$1,817.00	16.3%

Concord Steam Corp.

Profit & Loss [Last Year Analysis]

January 2008 through December 2008

8/6/09
9:55:52 AM

	This Year	Last Year	$ Difference	% Difference
Insurance				
Liability/Auto Insurance	$75,742.34	$62,187.51	$13,554.83	21.8%
Workmen's Comp.	$31,312.00	$29,095.08	$2,216.92	7.6%
Employee Med, Dental etc. Ins.	$159,322.07	$143,559.93	$15,762.14	11.0%
Uniforms	$14,114.92	$13,061.85	$1,053.07	8.1%
Safety Equipment	$5,369.20	$8,858.38	($3,489.18)	(39.4%)
Federal Fines	$2,900.00	$1,000.00	$1,900.00	190.0%
Misc. General Expense	$13,213.84	$4,295.13	$8,918.71	207.6%
Vehicle Registrations	$1,305.50	$762.30	$543.20	71.3%
Truck & Loader Maintenance	$10,614.62	$9,665.95	$948.67	9.8%
Gasoline	$10,717.54	$9,702.85	$1,014.69	10.5%
Interest				
Credit Line Interest	$19,439.54	$20,706.23	($1,266.69)	(6.1%)
Term Loan Interest	$42,577.71	$70,062.23	($27,484.52)	(39.2%)
Truck Loan Interest	$261.09	$1,217.46	($956.37)	(78.6%)
Total Interest	$62,278.34	$91,985.92	($29,707.58)	(32.3%)
Special Payroll/Retired	$12,000.00	$12,000.00	$0.00	0.0%
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	$799.17	$1,140.26	($341.09)	(29.9%)
Misc. General Exp./Turbines	$42.48	$0.00	$42.48	NA
Misc. Exp. Office, etc.	$363.56	$2,488.53	($2,124.97)	(85.4%)
Utilities	$0.00	$1,381.59	($1,381.59)	(100.0%)
Truck/Loader Expense	$33,089.13	$13,960.53	$19,128.60	137.0%
PP Yard expenses	$0.00	$571.07	($571.07)	(100.0%)
Yard heat expense	$0.00	$14,385.62	($14,385.62)	(100.0%)
Veh. Registrations	$1,447.16	$481.94	$965.22	200.3%
State & Town Fees	$0.00	$180.00	($180.00)	(100.0%)
Road/Yard Repairs	$0.00	$1,217.41	($1,217.41)	(100.0%)
Cleaning Supplies	$0.00	$87.37	($87.37)	(100.0%)
Engineering Consultants	$0.00	$900.00	($900.00)	(100.0%)
Highway Use Tax	$550.00	$550.00	$0.00	0.0%
Property Tax Yard	$24,205.68	$20,667.89	$3,537.79	17.1%
Total Expenses	$2,051,480.51	$2,273,619.34	($222,138.83)	(9.8%)
Operating Profit	($298,657.12)	$233,099.22	($531,756.34)	(228.1%)
Non-Operating Expense				
Off Book Rent Expense	$26,208.00	$26,208.00	$0.00	0.0%
Service/Late Fees	$3,764.73	$619.14	$3,145.59	508.1%
Checking acct. reconciliation	($1,986.62)	$0.00	($1,986.62)	NA
Total Non-Operating Expense	$27,986.11	$26,827.14	$1,158.97	4.3%
Net Profit/(Loss)	($326,643.23)	$206,272.08	($532,915.31)	(258.4%)