How does the Project and Plant Accountant affect the meter process?

**Receive Meters/Modules:** On a quarterly basis the plant and project accountant analyzes all meter purchases charged during the quarter and records all of the newly added meters in the fixed asset system during the month end closing process. The book value of the meters (the cost of the meters) is then entered in the asset section on our balance sheet and depreciated. Depreciation is an accounting method whereby we expense the cost of an asset over its useful life (typically x number of years for a meter). The meter assets we track on our financial books are included in our electric rate filings with the Maine Public Utilities Commission and Federal Energy Regulatory Commission. So it is very important that we have an accurate accounting of all our meter assets.

**Retire:** When a meter is taken out of service it must be removed from the fixed asset system and balance sheet. The plant accountant receives a list of meters taken out of service each quarter and removes all said meters from the fixed asset system and thus the balance sheet. In addition, he/she also records any costs related to removing the meter as well as any salvage value.