

**REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT**

ref	Electricity Distribution Business:	Waipa Networks
5		2005
6	<b>System Fixed Assets - Replacement Cost</b>	
7		(\$000)
8	Replacement cost at end of previous year	98,366
9		
10	Asset Additions	3,426
11	Indexed Revaluation (of System Fixed Assets)	2,735
12	less Replacement Cost of Assets Decommissioned	605
13	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	
14	Net Increase (Decrease) Due to Changes in Asset Register Information	-
15	<b>Replacement cost of System Fixed Assets at year end</b>	<b>103,922</b>
16		
17		
18	<b>System Fixed Assets - Depreciated Replacement Cost</b>	
19		
20	Depreciated Replacement Cost at end of previous year	56,541
21		
22	Asset Additions	3,426
23	Indexed Revaluation (of System Fixed Assets)	1,572
24	less Depreciation of Replacement Cost	2,124
25	less Depreciated Replacement Cost of Assets Decommissioned	223
26	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	
27	Net Increase (Decrease) Due to Changes in Asset Register Information	-
28	<b>Depreciated replacement cost of System Fixed Assets at year end</b>	<b>59,192</b>

**REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT (cont)****Notes to Price and Quality Measures**

36	<b>AV3a: New Asset Additions</b>	
37		
38	Asset Additions - Depreciated Replacement Cost	3,426
39	plus Difference in Replacement Cost and Depreciated Replacement Cost values of Asset Additions	-
40		
41	<b>Asset Additions - Replacement Cost</b>	<b>3,426</b>
42		

**REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT**

<i>ref</i>	Electricity Distribution Business:	Waipa Networks
5		2006
6	<b>System Fixed Assets - Replacement Cost</b>	
7		<b>(\$000)</b>
8	Replacement cost at end of previous year	103,922
9		
10	Asset Additions	4,441
11	Indexed Revaluation (of System Fixed Assets)	3,446
12	<i>less</i> Replacement Cost of Assets Decommissioned	487
13	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	
14	Net Increase (Decrease) Due to Changes in Asset Register Information	-
15	<b>Replacement cost of System Fixed Assets at year end</b>	<b>111,322</b>
16		
17		
18	<b>System Fixed Assets - Depreciated Replacement Cost</b>	
19		
20	Depreciated Replacement Cost at end of previous year	59,192
21		
22	Asset Additions	4,441
23	Indexed Revaluation (of System Fixed Assets)	1,963
24	<i>less</i> Depreciation of Replacement Cost	2,280
25	<i>less</i> Depreciated Replacement Cost of Assets Decommissioned	160
26	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	
27	Net Increase (Decrease) Due to Changes in Asset Register Information	-
28	<b>Depreciated replacement cost of System Fixed Assets at year end</b>	<b>63,156</b>

**REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT (cont)****Notes to Price and Quality Measures**

36	<b>AV3a: New Asset Additions</b>	
37		
38	Asset Additions - Depreciated Replacement Cost	4,441
39	<i>plus</i> Difference in Replacement Cost and Depreciated Replacement Cost values of Asset Additions	-
40		
41	<b>Asset Additions - Replacement Cost</b>	<b>4,441</b>
42		

**REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT**

	Electricity Distribution Business:	<b>Waipa Networks</b>
		<b>2007</b>
5		
6	<b>System Fixed Assets - Replacement Cost</b>	
7		<b>(\$000)</b>
8	Replacement cost at end of previous year	111,322
9		
10	Asset Additions	5,718
11	Indexed Revaluation (of System Fixed Assets)	2,823
12	<i>less</i> Replacement Cost of Assets Decommissioned	482
13	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	
14	Net Increase (Decrease) Due to Changes in Asset Register Information	218
15	<b>Replacement cost of System Fixed Assets at year end</b>	<b>119,599</b>
16		
17		
18	<b>System Fixed Assets - Depreciated Replacement Cost</b>	
19		
20	Depreciated Replacement Cost at end of previous year	63,156
21		
22	Asset Additions	5,718
23	Indexed Revaluation (of System Fixed Assets)	1,601
24	<i>less</i> Depreciation of Replacement Cost	2,127
25	<i>less</i> Depreciated Replacement Cost of Assets Decommissioned	184
26	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	
27	Net Increase (Decrease) Due to Changes in Asset Register Information	(1)
28	<b>Depreciated replacement cost of System Fixed Assets at year end</b>	<b>68,162</b>

**REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT (cont)****Notes to Price and Quality Measures**

36	<b>AV3a: New Asset Additions</b>	
37		
38	Asset Additions - Depreciated Replacement Cost	5,718
39	<i>plus</i> Difference in Replacement Cost and Depreciated Replacement Cost values of Asset Additions	-
40		
41	<b>Asset Additions - Replacement Cost</b>	<b>5,718</b>
42		

## REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT

ref	Electricity Distribution Business:	Waipa Networks	
	For Year Ended:	2008	
5	<b>System Fixed Assets - Replacement Cost</b>		
7			(\$000)
8	Replacement cost at end of previous year	119,599	
10	Asset Additions	4,829	AV3a
11	Indexed Revaluation (of System Fixed Assets)	4,026	
12	less Replacement Cost of Assets Decommissioned	597	
13	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	-	from AV4
14	Net Increase (Decrease) Due to Changes in Asset Register Information	-	
15	<b>Replacement cost of System Fixed Assets at year end</b>	<b>127,857</b>	
18	<b>System Fixed Assets - Depreciated Replacement Cost</b>		
20	Depreciated Replacement Cost at end of previous year	68,162	
22	Asset Additions	4,829	AV3a
23	Indexed Revaluation (of System Fixed Assets)	2,295	
24	less Depreciation of Replacement Cost	2,549	
25	less Depreciated Replacement Cost of Assets Decommissioned	251	
26	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	-	from AV4
27	Net Increase (Decrease) Due to Changes in Asset Register Information	-	
28	<b>Depreciated replacement cost of System Fixed Assets at year end</b>	<b>72,486</b>	

## REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT (cont)

## Notes to Price and Quality Measures

36	<b>AV3a: New Asset Additions</b>		
38	Asset Additions - Depreciated Replacement Cost	4,829	from AV1
39	plus Difference in Replacement Cost and Depreciated Replacement Cost values of Asset Additions	-	
41	<b>Asset Additions - Replacement Cost</b>	<b>4,829</b>	