

REPORT FS1: REGULATORY PROFIT STATEMENT

ref	Electricity Distribution Business:	Waipa Networks	
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REPORT FS1: REGULATORY PROFIT STATEMENT (cont)

Notes to Regulatory Profit Statement

69	FS1a: Discretionary Discounts: Customer Rebates and other line charge adjustments		(\$000)
70	Customer Rebates	3,784	
71	Line Charge Holidays and other Discretionary Discounts		
72	Total Discretionary Discounts and Customer Rebates		3,784

75	FS1b: Related party expenditure - summary		(\$000)	
76	Avoided Transmission Charges			
77	Operational Expenditure	2,422		
78	Subvention Payment			
79	Other related party expenditure	4,683		
80	Total Related Party Expenditure		7,106	
81				
82	<i>N.B.: The additional Related Party information that is required to be disclosed in accordance with Section 3 of the Information Disclosure Handbook is to be disclosed by way of a separate note to this Schedule and forms part of this Schedule.</i>			
83				
84				

87	FS1c: Operational Expenditure notes		(\$000)
88			
89	Merger and Acquisition Expenses		
90	Merger and Acquisition Expenses (not to be included in Operational Expenditure)	-	
91			
92	Material items (if greater than 10% of the Operational Expenditure line item)		
93	Material item amount 1	54	<i>Notes to be provided separately</i>
94	within expenditure category:		Pass-through Costs
95			
96	Material item amount 2	64	<i>Notes to be provided separately</i>
97	within expenditure category:		Pass-through Costs
98			
99	Material item amount 3	33	<i>Notes to be provided separately</i>
100	within expenditure category:		Pass-through Costs
101			
102			
103			<i>(further disclosures to be provided on separate page if required)</i>

106	FS1d: Vested Assets		(\$000)
107	Consideration Paid for Vested Assets		

110	FS1e: Reclassified items in Operational Expenditure		(\$000)
111	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)	-	
112	Previous classification:	Select one	
113	New classification:	Select one	
114			
115			(\$000)
116	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)		
117	Previous classification:	Select one	
118	New classification:	Select one	
119			
120			(\$000)
121	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)		
122	Previous classification:	Select one	
123	New classification:	Select one	
124			

to be repeated as required for multiple reclassifications

REPORT FS1: REGULATORY PROFIT STATEMENT (cont)

ref	Electricity Distribution Business:	Waipa Networks
5	For Year Ended	2009
6	FS1b: Related party expenditure - summary	
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8	<i>At balance date, the Waipa Networks Trust held 100 per cent of the shares in Waipa Networks Limited</i>	
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11	<i>All related party transactions in the accounts of Waipa Networks have been conducted on a commercial and arms length basis.</i>	
12		
13		
14	<i>The contracting department of Waipa Networks has provided the following services, for the year ended 31 March 2009</i>	
15		
16	2009	2008
17	(\$000)	(\$000)
18	Construction of subtransmission assets	-
19	Construction of zone substations	-
20	Construction of distribution lines & cables	1,150
21	Construction of medium voltage switchgear	732
22	Construction of distribution transformers	1,127
23	Construction of distribution substations	714
24	Construction of low voltage lines and cables	547
25	Construction of other system fixed assets	413
26	Maintenance of assets	2,357
27	Consumer connections and reconnections	6
28	Other services	59
29		
30	<i>The following transactions occurred between the line business and other business.</i>	
31		
32	Sale of Assets to Other at Book Value	-
33		
34	Distribution of cash to Other	-
35	Interest paid to Other	884
36		
37	<i>The line business has a loan from the other business.</i>	
38	<i>The amount outstanding at balance date was \$9,800,000 (2008 \$9,800,000).</i>	
39		
40	<i>At year end there were no other outstanding balances for related parties (2008 Nil).</i>	
41	<i>No related party debt has been written off or forgiven during 2009 or 2008.</i>	
42		
43	<i>No provision has been made in the accounts for payment of a final dividend to the Waipa Networks Trust. (2008 Nil). No Interim dividends have been paid (2008 Nil).</i>	
44		
45		
46	Material items (if greater than 10% of the Operational Expenditure line item)	
47	Commerce Commission	54
48	within expenditure category:	36% Pass-through Costs
49		
50	Local Authority Rates	64
51	within expenditure category:	42% Pass-through Costs
52		
53	Electricity Commission	33
54	within expenditure category:	22% Pass-through Costs
55		