## **REPORT FS1: REGULATORY PROFIT STATEMENT** Waipa Networks ref **Electricity Distribution Business:** 2009 5 For Year Ended 8 Income (\$000) 8 Net Line Charge Revenue Received 13,615 9 Discretionary Discounts and Customer Rebates 3,784 FS1a 10 Gross Line Charge Income 17,399 11 12 Capital Contributions 984 13 Net Value of Vested Assets 292 14 plus **Total Capital Contributions and Vested Assets** 1,275 15 16 17 **AC Loss Rental Rebates Received** 1,231 18 AC Loss Rental Rebates Passed On 1,231 19 Net AC loss rental income (deficit) 20 21 Other Income 69 22 23 69 24 25 Total regulatory income 18,743 26 27 28 **Expenses** 29 30 Transmission Charges - Payments to Transpower 5,005 plus Avoided Transmission Charges - payments to parties other than Transpower 31 **Total Transmission Costs** 5,005 32 33 Operational Expenditure: 34 General Management, Administration and Overheads 35 1,448 System Management and Operations 36 963 37 Routine and Preventative Maintenance 1,365 to AM1 38 Refurbishment and Renewal Maintenance 192 to AM1 Fault and Emergency Maintenance 39 531 to AM1 Pass-through Costs 40 151 41 Other 42 **Total Operational Expenditure** 4,650 to MP2 43 44 Operational earnings 9,087 45 46 47 48 Regulatory Depreciation of System Fixed Assets (incl. value of assets decommissioned) 3,076 from AV1 49 Depreciation of Non-System Fixed Assets (incl. value of assets decommissioned) from AV1 50 **Total Regulatory Depreciation** 3,174 to FS3 51 52 Earnings before interest and tax (EBIT) 53 5,913 to FS3 54 55 less Regulatory Tax Allowance (55)from FS3 56 57 plus Indexed Revaluation (of System Fixed Assets) 2,152 from AV1 58 plus Revaluations of Non-System Fixed Assets from AV1 59 Regulatory profit / loss (pre-financing and distributions) 8,120 60 to MP2

## REPORT FS1: REGULATORY PROFIT STATEMENT (cont)

## Notes to Regulatory Profit Statement

69 70 71 72	FS1a: Discretionary Discounts: Customer Rebates and other line charge adjustments Customer Rebates Line Charge Holidays and other Discretionary Discounts Total Discretionary Discounts and Customer Rebates	3,784	(\$000) 3,784
75	FS1b: Related party expenditure - summary		(\$000)
76	Avoided Transmission Charges	1	
. 77	Operational Expenditure	2,422	
78 79	Subvention Payment Other related party expenditure	4,683	
80	Total Related Party Expenditure	4,000	7,106
81			
82 83 84	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.		
87	FS1c: Operational Expenditure notes	(\$000)	
88	Margar and Acquisition Evagages		
89 90	Merger and Acquisition Expenses  Merger and Acquisition Expenses (not to be included in Operational Expenditure)	The second	
91	morgor and requisition expenses (not to be included in Operational Expenditure)	ENGINE THAT	
92	Material items (if greater than 10% of the Operational Expenditure line item)		
93	Material item amount 1	54	Notes to be provided separately
94	within expenditure category:	Pass-through Cos	1.17V/16.307 9 (800)
95			
96	Material item amount 2	64	Notes to be provided separately
97	within expenditure category:	Pass-Ihrough Cos	is a state of the
98		Mantheway Villa	
99	Material item amount 3		Notes to be provided separately
100	within expenditure category:	Pass-Ihrough Cos	
102 103	(further disclosures to l	oe provided on separa	tle page if required)
106	FS1d: Vested Assets	STORE IN LA	(\$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 li	ne item)	(4000)
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 li		
117	Previous classification:	Select one	
118	New classification:	Select one	
100			(\$000)
120		ne item)	
120 121	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected li		
	Previous classification:	Select one	
121		of the second	
121 122	Previous classification:	Select one	DISCOURSES TO SE

## **REPORT FS1: REGULATORY PROFIT STATEMENT (cont)**

5	Elect	ricity Distribution Business:	Waipa Network
CHARLES PROTESTICAL CONTRACT.		For	Year Ended 200
FS1b	: Related party expenditure - summa	ary	
CAN DO DO STATE OF	balance date, the Waipa Networks Trust held raited	100 per cent of the shares i	n Waipa Networks
co	related party transactions in the accounts of W mmercial and arms length basis.	Vaipa Networks have been o	conducted on a
	ne contracting department of Waipa Networks h ded 31 March 2009	as provided the following se	ervices, for the year
		2009	2008
		(\$000)	(\$000)
Co	onstruction of subtransmission assets		
Co	onstruction of zone substations	-	
Co	onstruction of distribution lines & cables	1,150	1,666
PARTY OF STREET	onstruction of medium voltage switchgear	732	615
MESCOS DEDOVERDADOS PRO	onstruction of distribution transformers	1,127	808
NASH MURRINGS	onstruction of distribution substations	714	629
	onstruction of low voltage lines and cables	547	755
	onstruction of other system fixed assets	413	357
	aintenance of assets	2,357	1,827
	onsumer connections and reconnections	2,337	11
A TABLE TO STREET, MAN AND ADDRESS OF THE PARTY OF THE PA	her services	59	43
Ul Ul	rier services	59	43
TI	e following transactions occurred between the	line business and other bus	vinono
	e lonowing transactions occurred between the	ine business and other bus	alliess.
Ç.	ale of Assets to Other at Book Value		
36	Te of Assets to Other at Book Value		
	stribution of cash to Other		
CARD CRUTZ Charles		004	004
irit	erest paid to Other	884	884
<u></u>			
COLOR MANNEY SHALLING	e line business has a loan from the other busin		
	e amount outstanding at balance date was \$9,	800,000 (2008 \$9,800,000).	
	year end there were no other outstanding bala		08 Nii).
T125 W. 1230 + 0251 128 (2014)	related party debt has been written off or forgi	ven during 2009 or 2008.	
T115W. 1530+025153#G0H			
No			
No No	provision has been made in the accounts for p		to the Waipa Networks
No No	o provision has been made in the accounts for pust. (2008 Nil). No Interim dividends have bee		to the Waipa Networks
No No			to the Waipa Networks
No Tri		n paid (2008 Nil).	
No Tri	ust. (2008 Nil). No Interim dividends have bee	n paid (2008 Nil).	
No Tri	ust. (2008 Nil). No Interim dividends have been naterial items (if greater than 10% of the Oper Commerce Commission	n paid (2008 Nil). rational Expenditure line i	<b>tem)</b> 54
No Tri	ust. (2008 Nil). No Interim dividends have bee	n paid (2008 Nil). rational Expenditure line i	tem)
No Tri	ust. (2008 Nil). No Interim dividends have been naterial items (if greater than 10% of the Oper Commerce Commission	n paid (2008 Nil). rational Expenditure line i	<b>tem)</b> 54
No Tri	ust. (2008 Nil). No Interim dividends have been naterial items (if greater than 10% of the Oper Commerce Commission	n paid (2008 Nil). rational Expenditure line i	<b>tem)</b> 54
No Tri	ust. (2008 Nil). No Interim dividends have been aterial items (if greater than 10% of the Oper Commerce Commission within expenditure category:  Local Authority Rates	n paid (2008 Nil). rational Expenditure line i 36%	tem) 54 Pass-through Costs 64
No Tri	ust. (2008 Nil). No Interim dividends have been aterial items (if greater than 10% of the Oper Commerce Commission within expenditure category:	n paid (2008 Nil). rational Expenditure line i 36%	tem) 54 Pass-through Costs
No Tri	aterial items (if greater than 10% of the Oper Commerce Commission within expenditure category:  Local Authority Rates within expenditure category:	n paid (2008 Nil). rational Expenditure line i 36%	tem) 54 Pass-through Costs 64 Pass-through Costs
No Tri	ust. (2008 Nil). No Interim dividends have been aterial items (if greater than 10% of the Oper Commerce Commission within expenditure category:  Local Authority Rates	n paid (2008 Nil). rational Expenditure line i 36%	tem) 54 Pass-through Costs 64
No Tri	aterial items (if greater than 10% of the Oper Commerce Commission within expenditure category:  Local Authority Rates within expenditure category:	n paid (2008 Nil).  rational Expenditure line i 36%	tem) 54 Pass-through Costs 64 Pass-through Costs