

REPORT AV1: ANNUAL REGULATORY VALUATION ROLL-FORWARD REPORT

ref		Electricity Distribution Business: Waipa Networks					
		For Year Ended: 2010 Year of most recent ODV 2004					
		(\$000)					
		ODV Year + 1	ODV Year + 2	ODV Year + 3	ODV Year + 4	ODV Year + 5	ODV Year + 6
	For Year Ending:	2005	2006	2007	2008	2009	2010
11	System Fixed Assets						
12	Regulatory Value at End of Previous Year*	56,541	59,192	63,156	68,162	72,486	76,536 to FS2
13	plus						
14	Assets Commissioned	3,359	4,392	5,692	4,829	4,683	3,563 to FS2
15	Gross Value of Vested Assets	67	49	25	-	292	37 to FS1
16	Assets Acquired from (Sold to) a Non-EDB						
17	Asset Additions	3,426	4,441	5,718	4,829	4,975	3,600 to FS2
18	plus						
19	Indexed Revaluation	1,572	1,963	1,601	2,295	2,152	1,566 to FS1
20	less						
21	Depreciation of System Fixed Assets	2,124	2,280	2,127	2,549	2,709	2,826
22	Regulatory Value of Assets Decommissioned	223	160	184	251	367	343
23	Regulatory Depreciation (incl. value of assets decommissioned)	2,347	2,440	2,312	2,800	3,076	3,168 to FS1
24							
25	plus (minus)						
26	Acquisition of System Fixed Assets from another EDB	-	-	-	-	-	- from AV4
27	less Sale of System Fixed Assets to another EDB	-	-	-	-	-	- from AV4
28	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	-	-	-	-	-	-
29							
30	plus (minus)						
31	Net Increase (Decrease) Due to Changes in Asset Register Information	-	-	(1)	-	-	-
32							
33	Regulatory Value of System Fixed Assets at Year End	59,192	63,156	68,162	72,486	76,536	78,534
34							
35	Non-System Fixed Assets						
36	Regulatory value at end of previous year	920	947	939	1,187	1,187	1,167
37							
38	plus Asset Additions	108	73	50	85	77	38 to FS2
39	plus Revaluations	-	-	285	-	-	- to FS1
40	less Depreciation (incl. value of assets decommissioned)	81	81	87	84	97	94 to FS1
41	plus Net Acquisitions (Sales) of Non-System Fixed Assets from (to) an EDB	-	-	-	-	-	- from AV4
42	Regulatory Value of Non-System Fixed Assets at Year end	947	939	1,187	1,187	1,167	1,112
43							
44							
45	Total Regulatory Asset Base Value (excluding FDC)	60,139	64,095	69,349	73,673	77,703	79,646
46							
47							
48	* The commencing figure for completing this schedule is the most recent ODV value						
49	Note: Additional columns to be added if required						

Notes to Annual Regulatory Valuation Roll-forward Report

57	AV1a: Calculation of Revaluation Rate and Indexed Revaluation of System Fixed Assets								
58	CPI as at date of ODV	928							
59									
60	For Year Ended	2005	2006	2007	2008	2009	2010		
61	CPI at CPI reference date	953	985	1010	1044	1075	1097		
62	Revaluation Rate	2.78%	3.32%	2.54%	3.37%	2.97%	2.05%		
63									
64	System Fixed Assets: Regulatory Value at End of Previous Year	56,541	59,192	63,156	68,162	72,486	76,536		
65	Indexed Revaluation of System Fixed Assets	1,572	1,963	1,601	2,295	2,152	1,566	to FS1, AV1	
66									
67									
68	AV1b: Input for prior year Acquisitions (Sales) of Assets to (from) another ELB							(\$000)	
69	For Year Ended	2005	2006	2007	2008	2009	2010		
70	Acquisition of System Fixed Assets from another EDB								
71	Sale of System Fixed Assets to another EDB								
72	Net Acquisitions (Sales) of Non-System Fixed Assets from (to) an EDB								