

**REPORT FS2: REGULATORY ASSET AND FINANCING STATEMENT**

ref	Electricity Distribution Business:	Waipa Networks	For Year Ended	2012	
5					
6					
7	<b>Capital Expenditure on System Fixed Assets (by primary purpose)</b>				<b>(\$000)</b>
8	Customer Connection	1,574			to AM1
9	System Growth	331			to AM1
10	Reliability, Safety and Environment	2,059			to AM1
11	Asset Replacement and Renewal	553			to AM1
12	Asset Relocations	277			to AM1
13	<b>Total Capital Expenditure on System Fixed Assets</b>			<b>4,794</b>	to AM1
14					
15					
16	<b>Capital Expenditure on Non-System Fixed Assets</b>			<b>49</b>	from AV1
17					
18					
19	<b>Capital works roll-forward (for System Fixed Assets)</b>				
20	Works Under Construction at Beginning of Year				
21	<i>plus</i> Total Capital Expenditure on System Fixed Assets	4,794			
22	<i>less</i> Assets Commissioned in Year	4,794			from AV1
23	<b>Works under construction at year end</b>			-	
24					
25					
26	<b>Regulatory Investment Value calculation</b>				
27	System Fixed Assets: regulatory value at end of Previous Year	82,682			from AV1
28	Non-System Fixed Assets: regulatory value at end of Previous Year	2,319			from AV1
29	Finance During Construction Allowance (on System Fixed assets)	2,026			2.45%
30	<b>Total Regulatory Asset Base value at beginning of Current Financial Year</b>			<b>87,027</b>	
31					
32	<i>plus</i> System Fixed Assets Commissioned in Year	4,794			from AV1
33	System Fixed Assets Acquired From (Sold to) a Non-EDB in Year	-			from AV1
34	Non-System Fixed Assets: Asset Additions	49			from AV1
35	Regulatory Asset Base investment in Current Financial Year - total	4,843			
36	<b>Regulatory Asset Base investment in Current Financial Year - average</b>			<b>2,421</b>	
37					
38	<i>plus (minus) where a merger or acquisition has taken place within the year</i>				
39	<b>Adjustment for merger, acquisition or sale to another EDB</b>			-	from AV4
40					
41	<b>Regulatory Investment Value</b>			<b>89,448</b>	to MP2