

REPORT AV2: REGULATORY VALUATION DISCLOSURE BY ASSET CLASS
 (for System Fixed Assets)

Electricity Distribution Business: **Waipa Networks**
 For Year Ended: **2011**

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Subtotals by Asset Class (for System Fixed Assets)

	Subtransmission	Zone Substations	Distribution & LV Lines	Distribution & LV Cables	Distribution Substations and Transformer	Distribution Switchgear	Other System Fixed Assets	Total for System Fixed Assets (per AV1)	
System Fixed Assets									
Regulatory Value of System Fixed Assets (as per most recent ODV)			28,477	7,515	12,338	5,551	2,660	56,541	from AV1
<i>Cumulative roll-forward since most recent ODV:</i>									
Asset Additions								30,823	from AV1
Indexed Revaluation (of System Fixed Assets)								14,657	from AV1
less: Regulatory Depreciation (of System Fixed Assets)								19,438	from AV1
Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB								-	from AV1
Net Increase (Decrease) Due to Changes in Asset Register Information								(1)	from AV1
Regulatory Value of System Fixed Assets at Year End								82,682	Error(AV1)