

Final Decision on Proposed Revisions to the Access Arrangement for the Western Power Network

Appendix 2: Target Revenue Calculation (Revenue Model)

5 September 2012

Economic Regulation Authority

WESTERN AUSTRALIA

Western Power Revised Access Arrangement 3, FD3 Model

Ref	#	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
3		WACC & Internal Rate of Return				Post-tax WACC				IRR								
4		Real		3.60%				3.60%						3.60%				
5																		
6		30/06/2012 Closing Asset Value [m\$ 30/06/12]				Total WP				Distribution				Transmission				
7		Asset Value		6,410.324				3,855.626						2,554.697				
8		Working Capital		70.962				57.362						13.600				
9		Regulatory Asset Base		6,481.286				3,912.989						2,568.297				
10		30/06/2017 Closing Asset Value [m\$ 30/06/17]				Total WP				Distribution				Transmission				
11		Asset Value		9,439.198				5,862.915						3,576.283				
12		Working Capital		117.304				101.329						15.975				
13		Regulatory Asset Base		9,556.502				5,964.244						3,592.258				
14		30/06/2012 Value of Deferred Revenue [m\$ 30/06/12]				Total WP				Distribution				Transmission				
15		Capitalised Deferred Revenue		746.216				658.553						87.663				
16		Life of Deferred revenue recovery						10						10				
17		PV of Gross Cost of Service [m\$ 30/06/12]				Total WP				Distribution				Transmission				
18		Opex		2,036.704				1,566.549						470.156				
19		Depreciation		1,481.760				1,025.140						456.620				
20		Accelerated Depreciation		3.756				3.756						-				
21		Deferred Revenue Recovery		406.049				358.347						47.701				
22		Tax		258.395				193.578						64.817				
23		Imputation Credits		-64.599				-48.394						-16.204				
24		Tariff Equalisation						665.032						-				
25		Return on Assets		1,235.871				754.153						481.718				
26		Return on Working Capital		16.326				12.366						3.960				
27		Gross Cost of Service		6,039.293				4,530.526						1,508.768				
28		PV of Net Cost of Service [m\$ 30/06/12]				Total WP				Distribution				Transmission				
29		Gross CoS		6,039.293				4,530.526						1,508.768				
30		IAM Revenue Adjustment		-43.931				1.860						-45.791				
31		SSAM Revenue Adjustment		29.585				23.666						5.918				
32		Net Cost of Service		6,024.947				4,556.052						1,468.895				
33		PV of Reference Service Revenue [m\$ 30/06/12]				Total WP				Distribution				Transmission				
34		PV of Smoothed Reference Service Revenue		6,024.947				4,556.052						1,468.895				
35																		
36		PV of Net Cash Flow [m\$ 30/06/12]				Total WP				Distribution				Transmission				
37		Smoothed Revenue Cap Services Revenue		6,024.947				4,556.052						1,468.895				
38		Opex		-2,036.704				-1,566.549						-470.156				
39		Capex		-4,218.762				-2,839.085						-1,379.676				
40		Tax		-258.395				-193.578						-64.817				
41		Imputation Credits		64.599				48.394						16.204				
42		Tariff Equalisation		-665.032				-665.032						-				
43		IAM Revenue Adjustment		43.931				-1.860						45.791				
44		SSAM Revenue Adjustment		-29.585				-23.666						-5.918				
45		Asset Opening Value		-6,410.324				-3,855.626						-2,554.697				
46		Asset Residual Value		7,907.699				4,911.663						2,996.035				
47		Deferred Revenue Opening Value		-746.216				-658.553						-87.663				
48		Deferred Revenue Closing Value		340.168				300.206						39.962				
49		Opening Value of Working Capital		-70.962				-57.362						-13.600				
50		Residual Value of Working Capital		98.272				84.888						13.383				
51		Working Capital Variation		-43.635				-39.892						-3.743				
52		Net Cash Flow		-				-						-				
53																		
54																		
55																		
56																		

Revenue Variation				WP Total	Distribution	Transmission
2012/13 versus 2011/12				1.84%	3.88%	-2.38%
AA3 Annual Average				1.85%	6.22%	-10.49%
2016/17 versus 2011/12 Annual Average				1.85%	5.75%	-8.93%
Load Variation					Distribution	Transmission
2012/13 versus 2011/12					2.18%	3.48%
AA3 Annual Average					2.39%	2.52%
2016/17 versus 2011/12 Annual Average					2.35%	2.71%
Average Tariff \$ per MWh					Distribution	Transmission
AA2 Actual DWAT					50.00	20.13
AA3 Forecast DWAT					67.55	16.71
AA3 versus AA2 DWAT Variation					35.09%	-16.98%

Revenue Cap [\$M 30/06/2012]		2011/12	2012(2)	2013(1)	2013/14	2014/15	2015/16	2016/17
Distribution		865.700	442.290	456.962	959.033	1,005.715	1,072.938	1,144.728
Transmission		417.600	216.068	191.587	346.913	315.012	287.748	261.663
Total WP		1,283.300	658.358	648.549	1,305.945	1,320.728	1,360.686	1,406.391
Annual Revenue Variation			2012/13	2013/14	2014/15	2015/16	2016/17	
Distribution			3.88%	6.65%	4.87%	6.68%	6.69%	
Transmission			-2.38%	-14.90%	-9.20%	-8.66%	-9.07%	
Avg WP			1.84%	-0.07%	1.13%	3.03%	3.36%	
Revenue Variation versus 2011			2012/13	2013/14	2014/15	2015/16	2016/17	
Distribution			3.88%	10.78%	16.17%	23.94%	32.23%	
Transmission			-2.38%	-16.93%	-24.57%	-31.09%	-37.34%	
Avg WP			1.84%	1.76%	2.92%	6.03%	9.59%	

Average Tariff		2011/12	2012(2)	2013(1)	2013/14	2014/15	2015/16	2016/17
Distribution		61.42	61.42	63.46	65.56	67.74	69.99	72.31
Transmission		23.19	23.19	20.56	18.23	16.16	14.33	12.71
Variation of Average Tariff		AA Avg	2012(2)	2013(1)	2013/14	2014/15	2015/16	2016/17
Distribution		3.32%	-	3.32%	3.32%	3.32%	3.32%	3.32%
Transmission		-11.33%	-	-11.33%	-11.33%	-11.33%	-11.33%	-11.33%
WP		0.10%	-	-0.70%	-0.27%	0.13%	0.50%	0.83%
Avg Tariff versus 2012			2012(2)	2013(1)	2013/14	2014/15	2015/16	2016/17
Distribution			-	3.32%	6.74%	10.29%	13.94%	17.72%
Transmission			-	-11.33%	-21.38%	-30.29%	-38.18%	-45.19%
Avg WP			-	-0.70%	-0.96%	-0.83%	-0.34%	0.48%

Average Tariff [\$M Nominal]		2011/12	2012(2)	2013(1)	2013/14	2014/15	2015/16	2016/17
Distribution		61.42	62.06	64.79	68.35	72.10	76.05	80.23
Transmission		23.19	23.43	20.99	19.00	17.20	15.57	14.10
Variation of Average Tariff		AA Avg	2012(2)	2013(1)	2013/14	2014/15	2015/16	2016/17
Distribution		5.49%	1.04%	4.40%	5.49%	5.49%	5.49%	5.49%
Transmission		-9.47%	1.04%	-10.40%	-9.47%	-9.47%	-9.47%	-9.47%
WP		2.20%	1.04%	0.34%	1.83%	2.23%	2.61%	2.94%
Avg Tariff versus 2011			2012(2)	2013(1)	2013/14	2014/15	2015/16	2016/17
Distribution			1.04%	5.49%	11.27%	17.38%	23.82%	30.62%
Transmission			1.04%	-9.47%	-18.04%	-25.80%	-32.83%	-39.19%
Avg WP			1.04%	1.39%	3.24%	5.55%	8.30%	11.49%

Ref	2	3
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Ref	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Regulatory Period			1	1	1	1	1			2	2	2	2	2		3	3		3	3
4	Determination of the Weighted Average Cost of Capital (WACC)		AA1					AA2					WP Proposal - AA3		FD - AA3					
5			Lo	Hi	Lo + 10%	Hi - 10%	Proposed	Lo	Hi	Average	AER Para	Rounded			Proposed			Proposed		
6	Date of Risk Free Rates		31-Jan-07	31-Jan-07	31-Jan-07	31-Jan-07	31-Jan-07	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09			30-Mar-12	30-Mar-12		15-Jun-12	15-Jun-12	
7	Nominal Risk Free Rate (Rfn)		5.81%	5.81%	5.81%	5.81%	5.81%	5.51%	5.51%	5.51%	5.51%	5.51%			4.21%	4.21%		2.52%	2.52%	
8	Real Risk Free Rate (Rfr)		2.63%	2.63%	2.63%	2.63%	2.63%	2.97%	2.97%	2.97%	2.97%	2.97%			1.75%	1.75%		0.41%	0.41%	
9	Inflation Rate (I)		3.10%	3.10%	3.10%		3.10%	2.47%	2.47%	2.47%	2.47%	2.47%			2.42%	2.42%		2.10%	2.10%	
10	Debt Proportion (D)		60%	60%				60%	60%	60%	60%	60.00%			60%	60%		60.0%	60%	
11	Equity Proportion (E)		40%	40%				40%	40%	40%	40%	40.00%			40%	40%		40%	40%	
12	Cost of Debt; Debt Risk Premium (Drp)		1.100%	1.300%				4.080%	4.190%	4.135%	4.135%	4.14%			3.67%	3.670%		2.708%	2.708%	
13	Cost of Debt; Debt Issuing Cost (Disc)		0.125%	0.125%				0.125%	0.125%	0.125%	0.125%	0.13%			0.125%	0.125%		0.125%	0.125%	
14	Cost of Debt; Risk Margin (DRm)		1.225%	1.425%				4.205%	4.315%	4.260%	4.260%	4.26%			3.795%	3.795%		2.833%	2.833%	
15	Australian Market Risk Premium (Rp)		5.00%	6.00%				5.00%	7.00%	6.00%	6.50%	6.50%			7.75%	7.75%		6.00%	6.00%	
16	Debt Beta (Bd)		0.22	0.22				0.82	0.60	0.71	0.71	70.73%			0.47	0.47		0.47	0.47	
17	Equity Beta (Be)		0.80	1.00				0.50	0.80	0.65	0.80	80.00%			0.80	0.80		0.65	0.65	
18	Asset Beta (Ba)		0.45	0.53				0.69	0.68	0.68	0.68	68.44%			0.60	0.60		0.54	0.54	
19	Corporate Tax Rate (T)		30%	30%	30%	30%	30%	30%	30%	30%	30%	30.00%			30%	30%		30%	30%	
20	Franking Credit (g)		60%	30%				81%	57%	69%	65%	65.00%			25%	25%		25.0%	25%	
21	Imputation Adj (G)		79.5%	88.6%				74.2%	80.4%	77.3%	77.3%	77.30%			90.3%	90.3%		90.3%	90.3%	
22	Debt																			
23		Nominal Cost of Debt (DPn)	7.04%	7.24%				9.72%	9.83%	9.77%	9.77%				8.01%	8.01%		5.35%	5.35%	
24		Real Cost of Debt (DPr)	3.82%	4.01%				7.07%	7.18%	7.12%	7.12%				5.45%	5.45%		3.19%	3.19%	
25	Equity																			
26		Nominal Pre Tax Cost of Equity (EPn)	11.15%	14.95%				8.49%	12.76%	10.37%	11.97%				13.43%	13.43%		8.28%	8.28%	
27		Real Pre Tax Cost of Equity (EPr)	7.81%	11.49%				5.88%	10.04%	7.71%	9.27%				10.75%			6.06%		
28		Nominal Post Tax Cost of Equity (EAN)	9.81%	11.81%				8.01%	11.11%	9.41%	10.71%				10.41%			6.42%		
29		Real Post Tax Cost of Equity (EAr)	6.51%	8.45%				5.41%	8.43%	6.77%	8.04%				7.80%			4.23%		
30	WACC: Pre-tax Officer (Market Practise or Forward Transformation)																			
31		Nominal Pre Tax WACC (WPn)	8.68%	10.32%	8.84%	10.16%	10.07%	9.23%	11.00%	10.01%	10.65%	10.65%			10.18%	10.17%		6.53%	6.53%	
32		Real Pre Tax WACC (WPr)	5.41%	7.01%	5.57%	6.85%	6.76%	6.59%	8.32%	7.36%	7.98%	7.98%			7.57%	7.57%		4.33%	4.33%	
33	WACC: Vanilla																			
34		Nominal Post Tax WACC (WAN)													8.97%	8.96%		5.78%	5.78%	
35		Real Post Tax WACC													6.39%	6.39%		3.60%	3.60%	

Taxation Account (Nominal \$ OD)

Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Statement of Financial Position												
Distribution ICB Account												
Opening Value								3855.63	3746.04	3639.94	3534.39	3446.27
Depreciation								-106.07	-105.62	-105.55	-88.12	-81.38
Redundant Assets								-3.52	-0.48	0.00	0.00	0.00
Closing Value							3855.63	3746.04	3639.94	3534.39	3446.27	3364.89
Distribution Capex Account								0.00	510.98	1087.70	1653.31	2177.29
Opening Value								599.18	685.86	699.20	680.63	695.73
CAPEX								-88.19	-109.15	-133.59	-156.64	-178.84
Depreciation												
Closing Value								510.98	1087.70	1653.31	2177.29	2694.18
Distribution Working Capital Account												
Opening value								57.36	73.89	80.96	89.09	100.96
Variation								16.53	7.07	8.13	11.87	11.46
Closing Value							57.36	73.89	80.96	89.09	100.96	112.42
Transmission ICB Account												
Opening Value								2554.70	2498.36	2442.02	2385.69	2329.35
Depreciation								-56.34	-56.34	-56.34	-56.34	-56.34
Redundant Assets								0.00	0.00	0.00	0.00	0.00
Closing Value							2554.70	2498.36	2442.02	2385.69	2329.35	2273.01
Transmission Capex Account												
Opening Value								0.00	272.91	637.26	845.07	1075.90
CAPEX								301.81	402.00	255.53	285.54	385.57
Depreciation								-28.89	-37.65	-47.72	-54.71	-62.79
Closing Value								272.91	637.26	845.07	1075.90	1398.68
Transmission Working Capital Account												
Opening value								13.60	36.36	26.91	27.34	23.42
Variation								22.76	-9.45	0.43	-3.91	-5.70
Closing Value							13.60	36.36	26.91	27.34	23.42	17.72
Total Fixed Asset Account												
Opening Value								6481.29	7138.55	7914.80	8534.89	9153.20
Working Capital								39.29	2.38	8.56	7.96	5.76
CAPEX								900.98	1087.86	954.73	966.17	1081.31
Depreciation								-283.01	-309.24	-343.20	-355.81	-379.36
Closing Value							6481.29	7138.55	7914.80	8534.89	9153.20	9860.91
Interest Bearing Asset Account												
Opening value								0.00	0.00	-0.00	-0.00	0.00
addition to investment								0.00	-0.00	0.00	0.00	0.00
Closing value							0.00	0.00	-0.00	-0.00	0.00	0.00
Total Asset												
Fixed Asset							6481.29	7138.55	7914.80	8534.89	9153.20	9860.91
Interest bearing asset							0.00	0.00	-0.00	-0.00	0.00	0.00
Other Asset							0.00	0.00	0.00	0.00	0.00	0.00
Total Asset							6481.29	7138.55	7914.80	8534.89	9153.20	9860.91
Total Debt Account												
opening value								3888.77	4283.13	4748.88	5120.93	5491.92
Working Capital								23.57	-1.43	5.13	4.77	3.46
additional borrowing								520.35	638.50	564.79	588.86	670.80
repayment of borrowing	26							-149.57	-171.33	-197.87	-222.65	-249.63
Closing value							3888.77	4283.13	4748.88	5120.93	5491.92	5916.55
Total Liabilities												
Debt							3888.77	4283.13	4748.88	5120.93	5491.92	5916.55
Other Liabilities							0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities							3888.77	4283.13	4748.88	5120.93	5491.92	5916.55
Net Asset												
Net Asset							2592.51	2855.42	3165.92	3413.95	3661.28	3944.37
Equity												
Opening Equity Value								2592.51	2855.42	3165.92	3413.95	3661.28
Working Capital								15.71	-0.95	3.42	3.18	2.31
Dividend Reinvestment								28.07	21.76	20.07	26.57	28.83
Equity injection (Net)								171.20	252.54	190.27	172.20	202.71
Retained Earnings								47.92	37.15	34.27	45.37	49.23
Closing Equity Value							2592.51	2855.42	3165.92	3413.95	3661.28	3944.37
Check: Net Asset = Equity	OK											
Gearing							60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
Interest Bearing Asset Account												
Opening Investment Value								0.00	0.00	-0.00	-0.00	0.00
Additional to Investment								0.00	-0.00	0.00	0.00	0.00
Closing Investment Value							0.00	0.00	-0.00	-0.00	0.00	0.00

Dividend reinvestment	1.0%
Seasoned equity offering	3.0%

Taxation Account (Nominal \$ OD)

Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Statement of Financial Position												
ICB Account												
Opening Value								2554.70	2498.36	2442.02	2385.69	2329.35
Depreciation								-56.34	-56.34	-56.34	-56.34	-56.34
Redundant Assets								0.00	0.00	0.00	0.00	0.00
Closing Value							2554.70	2498.36	2442.02	2385.69	2329.35	2273.01
Capex Account												
Opening Value								0.00	272.91	637.26	845.07	1075.90
CAPEX								301.81	402.00	255.53	285.54	385.57
Depreciation								-28.89	-37.65	-47.72	-64.71	-62.79
Closing Value								272.91	637.26	845.07	1075.90	1398.68
Working Capital Account												
Opening value								13.60	36.36	26.91	27.34	23.42
Variation								22.76	-9.45	0.43	-3.91	-5.70
Closing Value							13.60	36.36	26.91	27.34	23.42	17.72
Total Fixed Asset Account												
Opening Value								2568.30	2807.63	3106.19	3258.09	3428.68
Working Capital								22.76	-9.45	0.43	-3.91	-5.70
CAPEX								301.81	402.00	255.53	285.54	385.57
Depreciation								-85.23	-93.99	-104.06	-111.05	-119.13
Closing Value							2568.30	2807.63	3106.19	3258.09	3428.68	3689.42
Interest Bearing Asset Account												
Opening value								0.00	0.00	-0.00	0.00	0.00
addition to investment								0.00	-0.00	0.00	0.00	0.00
Closing Value							0.00	0.00	-0.00	0.00	0.00	0.00
Total Asset												
Fixed Asset							2568.30	2807.63	3106.19	3258.09	3428.68	3689.42
Interest bearing asset							0.00	0.00	-0.00	0.00	0.00	0.00
Other Asset							0.00	0.00	0.00	0.00	0.00	0.00
Total Asset							2568.30	2807.63	3106.19	3258.09	3428.68	3689.42
Total Debt Account												
opening value								1540.98	1684.58	1863.72	1954.86	2057.21
Working Capital								13.65	-5.67	0.26	-2.35	-3.42
additional borrowing								189.21	252.19	168.54	189.69	253.37
repayment of borrowing								-59.27	-67.38	-77.65	-84.99	-93.51
Closing value							1540.98	1684.58	1863.72	1954.86	2057.21	2213.65
Total Liabilities												
Debt							1540.98	1684.58	1863.72	1954.86	2057.21	2213.65
Other Liabilities							0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities							1540.98	1684.58	1863.72	1954.86	2057.21	2213.65
Net Asset												
Net Asset							1027.32	1123.05	1242.48	1303.24	1371.47	1475.77
Equity												
Opening Equity Value								1027.32	1123.05	1242.48	1303.24	1371.47
Working Capital								9.10	-3.78	0.17	-1.57	-2.28
Dividend Reinvestment								17.54	8.65	2.67	0.00	0.00
Equity injection (Net)								39.14	99.77	53.36	87.17	165.07
Retained Earnings								29.95	14.78	4.56	-17.37	-58.49
Closing Equity Value							1027.32	1123.05	1242.48	1303.24	1371.47	1475.77
Check: Net Asset = Equity												
Gearing							60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
Interest Bearing Asset Account												
Opeing Investment Value								0.00	0.00	-0.00	0.00	0.00
Additional to Investment								0.00	-0.00	0.00	0.00	0.00
Closing Investment Value							0.00	0.00	-0.00	0.00	0.00	0.00
Interest Bearing Liability Account												
Opening Debt Value								1540.98	1670.92	1855.73	1946.61	2051.31
Repayment of Borrowing								-59.27	-67.38	-77.65	-84.99	-93.51
Proceeds From Borrowing								189.21	252.19	168.54	189.69	253.37
Closing Debt Value							1540.98	1670.92	1855.73	1946.61	2051.31	2211.18

Dividend reinvestment	1.0%
Seasoned equity offering	3.0%

Western Power Revised Access Arrangement 3, FD3 Model										Real						Nominal					
Ref	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
Distribution, Real Calculations																					
Year ending 30 June										2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year										0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period											1		1	2		2	3		3		3
Asset Value											[m\$ 30/06/12]			[m\$ 30/06/12]			[m\$ OD]				
8 Asset Value																					
9	Opening Asset Value									1,864.228	2,172.333	2,509.886	3,003.014	3,276.466	3,538.064	3,855.626	4,257.024	4,727.640	5,187.702	5,623.564	
10	Capex									426.479	460.933	626.554	431.156	431.678	505.103	599.177	685.862	699.203	680.629	695.733	
11	Depreciation									-113.672	-119.089	-129.196	-152.697	-166.024	-183.591	-194.261	-214.764	-239.141	-244.767	-260.226	
12	Accelerated Depreciation									-4.484	-4.291	-4.229	-4.149	-4.056	-3.949	-3.518	-0.482	-	-	-	
13	Redundant Assets									-0.219	-	-	-0.858	-0.001	-	-	-	-	-	-	
14	Closing Asset Value									1,864.228	2,172.333	2,509.886	3,003.014	3,276.466	3,538.064	3,855.626	4,257.024	4,727.640	5,187.702	5,623.564	6,059.070
15																					
Year ending 30 June										2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year										0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period											1		1	2		2	3		3		3
Total											[m\$ 30/06/12]			[m\$ 30/06/12]			[m\$ OD]				
20 Opening Value																					
21	Wooden Pole Lines									552.534	602.862	672.655	785.633	883.021	970.342	1,131.998	1,322.504	1,531.620	1,750.701	1,966.037	
22	Underground Cables									625.739	784.089	933.579	1,143.061	1,248.982	1,339.195	1,404.098	1,445.756	1,487.240	1,529.807	1,572.494	
23	Transformers									238.229	280.432	320.034	383.100	409.928	434.722	455.126	560.123	666.259	773.088	871.692	
24	Switchgear									126.979	161.457	201.902	263.531	298.672	332.123	375.652	424.829	474.776	525.314	567.920	
25	Street lighting									6.146	18.293	33.790	57.771	68.886	79.618	87.457	87.192	86.835	86.335	85.330	
26	Meters and Services									196.659	186.194	176.779	168.434	157.241	149.951	142.652	133.408	170.845	208.456	253.099	
27	IT&T									18.022	34.480	63.826	78.153	82.143	93.614	109.565	120.758	127.152	118.865	109.368	
28	SCADA & Communications									14.995	15.882	16.484	16.861	18.259	18.841	20.359	23.282	34.822	46.841	51.706	
29	Other Distribution Non-Network									59.885	63.822	66.013	81.648	84.512	94.836	103.896	110.194	114.405	110.475	105.554	
30	Distribution Land & Easements									25.042	24.823	24.823	24.823	24.823	24.822	24.822	24.822	24.822	24.822	24.822	
31	Equity Raising Costs									-	-	-	-	-	-	-	4.156	8.860	12.998	15.540	
32	Total									1,864.228	2,172.333	2,509.886	3,003.014	3,276.466	3,538.064	3,855.626	4,252.868	4,718.780	5,174.704	5,608.023	
33 Capex (Actual AA1, AA2 & Forecast AA3)																					
34	Wooden Pole Lines									91.797	112.385	157.327	146.695	140.125	219.312	250.657	272.753	288.954	292.256	316.344	
35	Underground Cables									175.308	168.431	230.729	132.494	118.802	95.847	74.017	75.076	77.411	78.821	85.489	
36	Transformers									57.196	55.433	79.988	47.138	46.261	43.232	128.882	133.026	137.411	133.113	141.837	
37	Switchgear									44.108	50.777	73.030	49.538	49.184	61.031	68.026	70.561	73.139	67.298	72.687	
38	Street lighting									17.268	17.179	25.402	14.135	14.357	12.136	4.800	4.953	5.049	4.801	5.167	
39	Meters and Services									10.911	12.168	13.639	11.675	16.106	16.630	15.400	62.697	65.379	57.925	29.140	
40	IT&T									18.296	33.339	20.175	13.824	22.347	29.223	26.226	25.798	15.417	16.454	17.048	
41	SCADA & Communications									2.358	2.316	2.287	3.554	3.347	4.968	6.145	15.366	17.357	11.913	13.791	
42	Other Distribution Non-Network									9.236	8.905	23.976	12.103	21.148	22.724	20.868	20.834	14.744	15.204	12.804	
43	Distribution Land & Easements									-	-	-	-	-	-	-	-	-	-	-	
44	Equity Raising Costs									-	-	-	-	-	-	-	4.156	4.799	4.341	1.426	
45	Total									426.479	460.933	626.554	431.156	431.678	505.103	599.177	685.862	699.203	680.629	695.733	
46 Depreciation																					
47	Wooden Pole Lines									-38.106	-39.373	-41.177	-46.195	-49.763	-54.693	-57.514	-63.276	-69.873	-76.920	-84.048	
48	Underground Cables									-16.958	-18.941	-21.248	-26.573	-28.589	-30.943	-32.359	-33.593	-34.844	-36.134	-37.448	
49	Transformers									-14.096	-14.973	-16.076	-19.480	-20.655	-22.039	-23.181	-26.793	-30.582	-34.508	-38.312	
50	Switchgear									-9.406	-10.117	-11.190	-14.189	-15.531	-17.304	-18.673	-20.590	-22.602	-24.691	-26.614	
51	Street lighting									-5.121	-1.682	-1.421	-3.020	-3.626	-4.297	-5.066	-5.306	-5.553	-5.806	-6.046	
52	Meters and Services									-21.376	-21.583	-21.985	-22.868	-23.396	-23.929	-24.644	-25.260	-27.768	-13.282	-11.324	
53	IT&T									-1.839	-3.993	-5.848	-8.976	-10.875	-13.272	-15.033	-19.404	-23.704	-25.951	-27.403	
54	SCADA & Communications									-1.470	-1.714	-1.910	-2.156	-2.765	-3.451	-3.221	-3.826	-5.339	-7.047	-7.044	
55	Other Distribution Non-Network									-5.300	-6.714	-8.341	-9.239	-10.824	-13.664	-14.569	-16.623	-18.674	-20.125	-21.621	
56	Distribution Land & Easements									-	-	-	-	-	-	-	-	-	-	-	
57	Equity Raising Costs									-	-	-	-	-	-	-	-	-0.094	-0.204	-0.302	-0.367
58	Total									-113.672	-119.089	-129.196	-152.697	-166.024	-183.591	-194.261	-214.764	-239.141	-244.767	-260.226	
59 Accelerated Depreciation																					
60	Wooden Pole Lines									-3.363	-3.218	-3.172	-3.112	-3.042	-2.962	-2.638	-0.361	-	-	-	-
61	Underground Cables									-	-	-	-	-	-	-	-	-	-	-	-
62	Transformers									-0.897	-0.858	-0.846	-0.830	-0.811	-0.790	-0.704	-0.096	-	-	-	-
63	Switchgear									-0.224	-0.215	-0.212	-0.207	-0.203	-0.197	-0.176	-0.024	-	-	-	-
64	Street lighting									-	-	-	-	-	-	-	-	-	-	-	-
65	Meters and Services									-	-	-	-	-	-	-	-	-	-	-	
66	IT&T									-	-	-	-	-	-	-	-	-	-	-	
67	SCADA & Communications									-	-	-	-	-	-	-	-	-	-	-	
68	Other Distribution Non-Network									-	-	-	-	-	-	-	-	-	-	-	
69	Distribution Land & Easements									-	-	-	-	-	-	-	-	-	-	-	
70	Equity Raising Costs									-	-	-	-	-	-	-	-	-	-	-	
71	Total									-4.484	-4.291	-4.229	-4.149	-4.056	-3.949	-3.518	-0.482	-	-	-	-

73	Wooden Pole Lines												
74	Underground Cables												
75	Transformers												
76	Switchgear												
77	Street lighting												
78	Meters and Services												
79	IT&T												
80	SCADA & Communications												
81	Other Distribution Non-Network												
82	Distribution Land & Easements												
83	Equity Raising Costs												
84	Total												
85	Closing Value												
86	Wooden Pole Lines	552.534	602.862	672.655	785.633	883.021	970.342	1,131.998	1,322.504	1,531.620	1,750.701	1,966.037	2,198.332
87	Underground Cables	625.739	784.089	933.579	1,143.061	1,248.982	1,339.195	1,404.098	1,445.756	1,487.240	1,529.807	1,572.494	1,620.535
88	Transformers	238.229	280.432	320.034	383.100	409.928	434.722	455.126	560.123	666.259	773.088	871.692	975.218
89	Switchgear	126.979	161.457	201.902	263.531	298.672	332.123	375.652	424.829	474.776	525.314	567.920	613.994
90	Street lighting	6.146	18.293	33.790	57.771	68.886	79.618	87.457	87.192	86.839	86.335	85.330	84.452
91	Meters and Services	196.659	186.194	176.779	168.434	157.241	149.951	142.652	133.408	170.845	208.456	253.099	270.915
92	IT&T	18.022	34.480	63.826	78.153	82.143	93.614	109.565	120.758	127.152	118.865	109.368	99.013
93	SCADA & Communications	14.995	15.882	16.484	16.861	18.259	18.841	20.359	23.282	34.822	46.841	51.706	58.454
94	Other Distribution Non-Network	59.885	63.822	66.013	81.648	84.512	94.836	103.896	110.194	114.405	110.475	105.554	96.737
95	Distribution Land & Easements	25.042	24.823	24.823	24.823	24.823	24.822	24.822	24.822	24.822	24.822	24.822	24.822
96	Equity Raising Costs	-	-	-	-	-	-	-	4.156	8.860	12.998	15.540	16.600
97	Total	1,864.228	2,172.333	2,509.886	3,003.014	3,276.466	3,538.064	3,855.626	4,257.024	4,727.640	5,187.702	5,623.564	6,059.070
98													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
ICB			[m\$ 30/06/12]			[m\$ 30/06/12]			[m\$ OD]				
103	Opening Value												
104	Wooden Pole Lines		552.534	511.065	469.989	429.219	388.784	348.715	309.046	270.049	233.682	197.731	161.780
105	Underground Cables		625.739	608.781	591.824	574.866	557.908	540.951	523.993	507.035	490.077	473.120	456.162
106	Transformers		238.229	223.236	208.337	193.509	178.758	164.089	149.511	135.090	121.349	107.714	94.079
107	Switchgear		126.979	117.348	107.745	98.165	88.608	79.078	69.577	60.125	50.851	41.605	32.359
108	Street lighting		6.146	1.024	-	-	-	-	-	-	-	-	-
109	Meters and Services		196.659	175.283	153.907	132.531	111.155	89.779	68.403	47.027	25.651	4.275	-
110	IT&T		18.022	16.183	14.344	12.505	9.808	7.969	6.130	4.517	2.904	1.290	-
111	SCADA & Communications		14.995	13.525	12.055	10.584	9.114	7.644	6.174	4.704	3.234	1.764	0.294
112	Other Distribution Non-Network		59.885	54.586	49.286	43.986	38.687	33.387	28.088	22.788	17.489	12.189	6.889
113	Distribution Land & Easements		25.042	24.823	24.823	24.823	24.823	24.822	24.822	24.822	24.822	24.822	24.822
114	Equity Raising Costs		-	-	-	-	-	-	-	-	-	-	-
115	Total		1,864.228	1,745.854	1,632.310	1,520.189	1,407.645	1,296.434	1,185.744	1,076.158	970.058	864.510	776.386
116	Depreciation	Life											
117	Wooden Pole Lines	14.5	-38.106	-37.858	-37.598	-37.323	-37.027	-36.707	-36.358	-36.007	-35.951	-35.951	-35.951
118	Underground Cables	36.9	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958
119	Transformers	16.9	-14.096	-14.040	-13.982	-13.922	-13.857	-13.789	-13.717	-13.646	-13.635	-13.635	-13.635
120	Switchgear	13.5	-9.406	-9.388	-9.369	-9.349	-9.327	-9.303	-9.277	-9.250	-9.246	-9.246	-9.246
121	Street lighting	1.2	-5.121	-1.024	-	-	-	-	-	-	-	-	-
122	Meters and Services	9.2	-21.376	-21.376	-21.376	-21.376	-21.376	-21.376	-21.376	-21.376	-21.376	-4.275	-
123	IT&T	9.8	-1.839	-1.839	-1.839	-1.839	-1.839	-1.839	-1.613	-1.613	-1.613	-1.290	-
124	SCADA & Communications	10.2	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-0.294
125	Other Distribution Non-Network	11.3	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300
126	Distribution Land & Easements		-	-	-	-	-	-	-	-	-	-	-
127	Equity Raising Costs		-	-	-	-	-	-	-	-	-	-	-
128	Total		-113.672	-109.253	-107.892	-107.536	-107.154	-106.741	-106.068	-105.618	-105.548	-88.124	-81.383
129	Accelerated Depreciation												
130	Wooden Pole Lines		-3.363	-3.218	-3.172	-3.112	-3.042	-2.962	-2.638	-0.361	-	-	-
131	Underground Cables		-	-	-	-	-	-	-	-	-	-	-
132	Transformers		-0.897	-0.858	-0.846	-0.830	-0.811	-0.790	-0.704	-0.096	-	-	-
133	Switchgear		-0.224	-0.215	-0.212	-0.207	-0.203	-0.197	-0.176	-0.024	-	-	-
134	Street lighting		-	-	-	-	-	-	-	-	-	-	-
135	Meters and Services		-	-	-	-	-	-	-	-	-	-	-
136	IT&T		-	-	-	-	-	-	-	-	-	-	-
137	SCADA & Communications		-	-	-	-	-	-	-	-	-	-	-
138	Other Distribution Non-Network		-	-	-	-	-	-	-	-	-	-	-
139	Distribution Land & Easements		-	-	-	-	-	-	-	-	-	-	-
140	Equity Raising Costs		-	-	-	-	-	-	-	-	-	-	-
141	Total		-4.484	-4.291	-4.229	-4.149	-4.056	-3.949	-3.518	-0.482	-	-	-

Redundant Assets															
143	Wooden Pole Lines			-	-	-	-	-	-	-	-	-	-	-	-
144	Underground Cables			-	-	-	-	-	-	-	-	-	-	-	-
145	Transformers			-	-	-	-	-	-	-	-	-	-	-	-
146	Switchgear			-	-	-	-	-	-	-	-	-	-	-	-
147	Street lighting			-	-	-	-	-	-	-	-	-	-	-	-
148	Meters and Services			-	-	-	-	-	-	-	-	-	-	-	-
149	IT&T			-	-	-	-	-	-	-	-	-	-	-	-
150	SCADA & Communications			-	-	-	-	-	-	-	-	-	-	-	-
151	Other Distribution Non-Network			-	-	-	-	-	-	-	-	-	-	-	-
152	Distribution Land & Easements			-	-	-	-	-	-	-	-	-	-	-	-
153	Equity Raising Costs			-0.219	-	-	-	-	-	-	-	-	-	-	-
154	Total			-0.219	-	-	-	-	-	-	-	-	-	-	-
155	Closing Value														
156	Wooden Pole Lines	552.534	511.065	469.989	429.219	388.784	348.715	309.046	270.049	233.682	197.731	161.780	125.829		
157	Underground Cables	625.739	608.781	591.824	574.866	557.908	540.951	523.993	507.035	490.077	473.120	456.162	439.204		
158	Transformers	238.229	223.236	208.337	193.509	178.758	164.089	149.511	135.090	121.349	107.714	94.079	80.445		
159	Switchgear	126.979	117.348	107.745	98.165	88.608	79.078	69.577	60.125	50.851	41.605	32.359	23.114		
160	Street lighting	6.146	1.024	-	-	-	-	-	-	-	-	-	-		
161	Meters and Services	196.659	175.283	153.907	132.531	111.155	89.779	68.403	47.027	25.651	4.275	-	-		
162	IT&T	18.022	16.183	14.344	12.505	9.808	7.969	6.130	4.517	2.904	1.290	-	-		
163	SCADA & Communications	14.995	13.525	12.055	10.584	9.114	7.644	6.174	4.704	3.234	1.764	0.294	-		
164	Other Distribution Non-Network	59.885	54.586	49.286	43.986	38.687	33.387	28.088	22.788	17.489	12.189	6.889	1.590		
165	Distribution Land & Easements	25.042	24.823	24.823	24.823	24.823	24.822	24.822	24.822	24.822	24.822	24.822	24.822		
166	Equity Raising Costs														
167	Total	1,864.228	1,745.854	1,632.310	1,520.189	1,407.645	1,296.434	1,185.744	1,076.158	970.058	864.510	776.386	695.003		
168															
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
Project Year		0	1	2	3	4	5	6	7	8	9	10	11		
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3		
Capex			[m\$ 30/06/12]			[m\$ 30/06/12]			[m\$ OD]						
173	Opening Value														
174	Wooden Pole Lines			91.797	202.667	356.414	494.237	621.627	822.952	1,052.454	1,297.938	1,552.971	1,804.257		
175	Underground Cables			175.308	341.755	568.195	691.074	798.244	880.105	938.721	997.162	1,056.687	1,116.332		
176	Transformers			57.196	111.697	189.591	231.170	270.633	305.615	425.032	544.911	665.374	777.613		
177	Switchgear			44.108	94.157	165.367	210.064	253.044	306.075	364.704	423.925	483.709	535.561		
178	Street lighting			17.268	33.790	57.771	68.886	79.618	87.457	87.192	86.839	86.335	85.330		
179	Meters and Services			10.911	22.873	35.903	46.086	60.172	74.249	86.381	145.193	204.181	253.099		
180	IT&T			18.296	49.482	65.648	72.335	85.646	103.436	116.242	124.248	117.574	109.368		
181	SCADA & Communications			2.358	4.430	6.276	9.145	11.197	14.185	18.578	31.588	45.077	51.412		
182	Other Distribution Non-Network			9.236	16.727	37.662	45.825	61.449	75.808	87.406	96.917	98.286	98.665		
183	Distribution Land & Easements			-	-	-	-	-	-	-	-	-	-		
184	Equity Raising Costs			-	-	-	-	-	-	-	-	-	-		
185	Total			426.479	877.576	1,482.825	1,868.821	2,241.630	2,669.883	3,180.867	3,757.582	4,323.192	4,847.178		
186	Capex (Actual AA1 & Forecast AA2)														
187	Wooden Pole Lines			91.797	112.385	157.327	146.695	140.125	219.312	250.657	272.753	288.954	292.256	316.344	
188	Underground Cables			175.308	168.431	230.729	132.494	118.802	95.847	74.017	75.076	77.411	78.821	85.489	
189	Transformers			57.196	55.433	79.988	47.138	46.261	43.232	128.882	133.026	137.411	133.113	141.837	
190	Switchgear			44.108	50.777	73.030	49.538	41.031	61.031	68.026	70.561	73.139	67.298	72.687	
191	Street lighting			17.268	17.179	25.402	14.135	14.357	12.136	4.800	4.953	5.049	4.801	5.167	
192	Meters and Services			10.911	12.168	13.639	11.675	16.106	16.630	15.400	62.697	65.379	57.925	29.140	
193	IT&T			18.296	33.339	20.175	13.824	22.347	29.223	26.226	25.798	15.417	16.454	17.048	
194	SCADA & Communications			2.358	2.316	2.287	3.554	3.347	4.968	6.145	15.366	17.357	11.913	13.791	
195	Other Distribution Non-Network			9.236	8.905	23.976	12.103	21.148	22.724	20.868	20.834	14.744	15.204	12.804	
196	Distribution Land & Easements			-	-	-	-	-	-	-	-	-	-	-	
197	Equity Raising Costs			-	-	-	-	-	-	-	-	-	-	-	
198	Total			426.479	460.933	626.554	431.156	431.678	505.103	4,156	4,799	4,341	2,845	1,426	
199	Depreciation 1			-	-	-	-	-	-	599.177	685.862	699.203	680.629	695.733	
200	Wooden Pole Lines	1	41.00	-	-1.515	-1.515	-2.276	-2.276	-2.276	-2.276	-2.276	-2.276	-2.276	-2.276	
201	Underground Cables	1	60.00	-	-1.983	-1.983	-2.954	-2.954	-2.954	-2.954	-2.954	-2.954	-2.954	-2.954	
202	Transformers	1	35.00	-	-0.932	-0.932	-1.677	-1.677	-1.677	-1.677	-1.677	-1.677	-1.677	-1.677	
203	Switchgear	1	35.00	-	-0.729	-0.729	-1.292	-1.292	-1.292	-1.292	-1.292	-1.292	-1.292	-1.292	
204	Street lighting	1	20.00	-	-0.658	-0.658	-0.886	-0.886	-0.886	-0.886	-0.886	-0.886	-0.886	-0.886	
205	Meters and Services	1	25.00	-	-0.207	-0.207	-0.456	-0.456	-0.456	-0.456	-0.456	-0.456	-0.456	-0.456	
206	IT&T	1	10.16	-	-2.154	-2.154	-1.714	-1.714	-1.714	-1.714	-1.714	-1.714	-1.714	-1.714	
207	SCADA & Communications	1	10.16	-	-0.244	-0.244	-0.229	-0.229	-0.229	-0.229	-0.229	-0.229	-0.229	-0.229	
208	Other Distribution Non-Network	1	10.16	-	-1.414	-1.414	-0.785	-0.785	-0.785	-0.785	-0.785	-0.785	-0.785	-0.785	
209	Distribution Land & Easements	1	-	-	-	-	-	-	-	-	-	-	-	-	
210	Equity Raising Costs	1	-	-	-	-	-	-	-	-	-	-	-	-	
211	Total			-	-9.836	-9.836	-12.271	-12.271	-12.271	-12.271	-12.271	-12.271	-12.271	-12.271	

212	Depreciation 2	2	Life											
213	Wooden Pole Lines	2	41.00	-	-	-2.065	-2.758	-2.758	-2.758	-2.758	-2.758	-2.758	-2.758	-2.758
214	Underground Cables	2	60.00	-	-	-2.306	-2.816	-2.816	-2.816	-2.816	-2.816	-2.816	-2.816	-2.816
215	Transformers	2	35.00	-	-	-1.162	-1.596	-1.596	-1.596	-1.596	-1.596	-1.596	-1.596	-1.596
216	Switchgear	2	35.00	-	-	-1.092	-1.461	-1.461	-1.461	-1.461	-1.461	-1.461	-1.461	-1.461
217	Street lighting	2	20.00	-	-	-0.763	-0.864	-0.864	-0.864	-0.864	-0.864	-0.864	-0.864	-0.864
218	Meters and Services	2	25.00	-	-	-0.403	-0.490	-0.490	-0.490	-0.490	-0.490	-0.490	-0.490	-0.490
219	IT&T	2	10.16	-	-	-1.855	-3.437	-3.437	-3.437	-3.437	-3.437	-3.437	-3.437	-3.437
220	SCADA & Communications	2	10.16	-	-	-0.196	-0.231	-0.231	-0.231	-0.231	-0.231	-0.231	-0.231	-0.231
221	Other Distribution Non-Network	2	10.16	-	-	-1.627	-0.795	-0.795	-0.795	-0.795	-0.795	-0.795	-0.795	-0.795
222	Distribution Land & Easements	2	-	-	-	-	-	-	-	-	-	-	-	-
223	Equity Raising Costs	2	-	-	-	-	-	-	-	-	-	-	-	-
224	Total			-	-	-11.468	-14.449	-14.449	-14.449	-14.449	-14.449	-14.449	-14.449	-14.449
225	Depreciation 3	3	Life											
226	Wooden Pole Lines	3	41.00	-	-	-	-3.837	-3.837	-3.837	-3.837	-3.837	-3.837	-3.837	-3.837
227	Underground Cables	3	60.00	-	-	-	-3.845	-3.845	-3.845	-3.845	-3.845	-3.845	-3.845	-3.845
228	Transformers	3	35.00	-	-	-	-2.285	-2.285	-2.285	-2.285	-2.285	-2.285	-2.285	-2.285
229	Switchgear	3	35.00	-	-	-	-2.087	-2.087	-2.087	-2.087	-2.087	-2.087	-2.087	-2.087
230	Street lighting	3	20.00	-	-	-	-1.270	-1.270	-1.270	-1.270	-1.270	-1.270	-1.270	-1.270
231	Meters and Services	3	25.00	-	-	-	-0.546	-0.546	-0.546	-0.546	-0.546	-0.546	-0.546	-0.546
232	IT&T	3	10.16	-	-	-	-1.986	-1.986	-1.986	-1.986	-1.986	-1.986	-1.986	-1.986
233	SCADA & Communications	3	10.16	-	-	-	-0.225	-0.225	-0.225	-0.225	-0.225	-0.225	-0.225	-0.225
234	Other Distribution Non-Network	3	10.16	-	-	-	-2.360	-2.360	-2.360	-2.360	-2.360	-2.360	-2.360	-2.360
235	Distribution Land & Easements	3	-	-	-	-	-	-	-	-	-	-	-	-
236	Equity Raising Costs	3	-	-	-	-	-	-	-	-	-	-	-	-
237	Total			-	-	-	-18.441	-18.441	-18.441	-18.441	-18.441	-18.441	-18.441	-18.441
238	Depreciation 4	4	Life											
239	Wooden Pole Lines	4	41.00	-	-	-	-3.864	-3.864	-3.563	-3.563	-3.563	-3.563	-3.563	-3.563
240	Underground Cables	4	60.00	-	-	-	-	-2.016	-2.016	-2.215	-2.215	-2.215	-2.215	-2.215
241	Transformers	4	35.00	-	-	-	-1.240	-1.240	-1.353	-1.353	-1.353	-1.353	-1.353	-1.353
242	Switchgear	4	35.00	-	-	-	-1.364	-1.364	-1.419	-1.419	-1.419	-1.419	-1.419	-1.419
243	Street lighting	4	20.00	-	-	-	-0.605	-0.605	-0.718	-0.718	-0.718	-0.718	-0.718	-0.718
244	Meters and Services	4	25.00	-	-	-	-0.528	-0.528	-0.462	-0.462	-0.462	-0.462	-0.462	-0.462
245	IT&T	4	10.16	-	-	-	-1.899	-1.899	-1.229	-1.229	-1.229	-1.229	-1.229	-1.229
246	SCADA & Communications	4	10.16	-	-	-	-0.609	-0.609	-0.286	-0.286	-0.286	-0.286	-0.286	-0.286
247	Other Distribution Non-Network	4	10.16	-	-	-	-1.585	-1.585	-1.095	-1.095	-1.095	-1.095	-1.095	-1.095
248	Distribution Land & Easements	4	-	-	-	-	-	-	-	-	-	-	-	-
249	Equity Raising Costs	4	-	-	-	-	-	-	-	-	-	-	-	-
250	Total			-	-	-	-13.710	-13.710	-12.340	-12.340	-12.340	-12.340	-12.340	-12.340
251	Depreciation 5	5	Life											
252	Wooden Pole Lines	5	41.00	-	-	-	-	-5.251	-3.372	-3.372	-3.372	-3.372	-3.372	-3.372
253	Underground Cables	5	60.00	-	-	-	-	-2.354	-1.974	-1.974	-1.974	-1.974	-1.974	-1.974
254	Transformers	5	35.00	-	-	-	-	-1.451	-1.318	-1.318	-1.318	-1.318	-1.318	-1.318
255	Switchgear	5	35.00	-	-	-	-	-1.796	-1.394	-1.394	-1.394	-1.394	-1.394	-1.394
256	Street lighting	5	20.00	-	-	-	-	-0.672	-0.720	-0.720	-0.720	-0.720	-0.720	-0.720
257	Meters and Services	5	25.00	-	-	-	-	-0.533	-0.649	-0.649	-0.649	-0.649	-0.649	-0.649
258	IT&T	5	10.16	-	-	-	-	-2.397	-2.178	-2.178	-2.178	-2.178	-2.178	-2.178
259	SCADA & Communications	5	10.16	-	-	-	-	-0.686	-0.291	-0.291	-0.291	-0.291	-0.291	-0.291
260	Other Distribution Non-Network	5	10.16	-	-	-	-	-2.841	-1.999	-1.999	-1.999	-1.999	-1.999	-1.999
261	Distribution Land & Easements	5	-	-	-	-	-	-	-	-	-	-	-	-
262	Equity Raising Costs	5	-	-	-	-	-	-	-	-	-	-	-	-
263	Total			-	-	-	-17.980	-17.980	-13.894	-13.894	-13.894	-13.894	-13.894	-13.894
264	Depreciation 6	6	Life											
265	Wooden Pole Lines	6	41.00	-	-	-	-	-5.349	-5.349	-5.349	-5.349	-5.349	-5.349	-5.349
266	Underground Cables	6	60.00	-	-	-	-	-1.597	-1.597	-1.597	-1.597	-1.597	-1.597	-1.597
267	Transformers	6	35.00	-	-	-	-	-1.235	-1.235	-1.235	-1.235	-1.235	-1.235	-1.235
268	Switchgear	6	35.00	-	-	-	-	-1.744	-1.744	-1.744	-1.744	-1.744	-1.744	-1.744
269	Street lighting	6	20.00	-	-	-	-	-0.607	-0.607	-0.607	-0.607	-0.607	-0.607	-0.607
270	Meters and Services	6	25.00	-	-	-	-	-0.665	-0.665	-0.665	-0.665	-0.665	-0.665	-0.665
271	IT&T	6	10.16	-	-	-	-	-2.876	-2.876	-2.876	-2.876	-2.876	-2.876	-2.876
272	SCADA & Communications	6	10.16	-	-	-	-	-0.489	-0.489	-0.489	-0.489	-0.489	-0.489	-0.489
273	Other Distribution Non-Network	6	10.16	-	-	-	-	-2.237	-2.237	-2.237	-2.237	-2.237	-2.237	-2.237
274	Distribution Land & Easements	6	-	-	-	-	-	-	-	-	-	-	-	-
275	Equity Raising Costs	6	-	-	-	-	-	-	-	-	-	-	-	-
276	Total			-	-	-	-	-16.799	-16.799	-16.799	-16.799	-16.799	-16.799	-16.799
277	Depreciation 7	7	Life											
278	Wooden Pole Lines	7	41.00	-	-	-	-	-	-6.114	-6.114	-6.114	-6.114	-6.114	-6.114
279	Underground Cables	7	60.00	-	-	-	-	-	-1.234	-1.234	-1.234	-1.234	-1.234	-1.234
280	Transformers	7	35.00	-	-	-	-	-	-3.682	-3.682	-3.682	-3.682	-3.682	-3.682
281	Switchgear	7	35.00	-	-	-	-	-	-1.944	-1.944	-1.944	-1.944	-1.944	-1.944
282	Street lighting	7	20.00	-	-	-	-	-	-0.240	-0.240	-0.240	-0.240	-0.240	-0.240
283	Meters and Services	7	25.00	-	-	-	-	-	-0.616	-0.616	-0.616	-0.616	-0.616	-0.616
284	IT&T	7	6.00	-	-	-	-	-	-4.371	-4.371	-4.371	-4.371	-4.371	-4.371
285	SCADA & Communications	7	10.16	-	-	-	-	-	-0.605	-0.605	-0.605	-0.605	-0.605	-0.605
286	Other Distribution Non-Network	7	10.16	-	-	-	-	-	-2.054	-2.054	-2.054	-2.054	-2.054	-2.054
287	Distribution Land & Easements	7	-	-	-	-	-	-	-	-	-	-	-	-
288	Equity Raising Costs	7	44.00	-	-	-	-	-	-0.094	-0.094	-0.094	-0.094	-0.094	-0.094
289	Total			-	-	-	-	-	-20.859	-20.859	-20.859	-20.859	-20.859	-20.859

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Western Power Revised Access Arrangement 3, FD3 Model										Real						Nominal																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
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130	Depreciation	Life
131	Transmission cables	38.1
132	Transmission steel towers	41.3
133	Transmission wood poles	20.9
134	Transmission Metering	26.1
135	Transmission transformers	25.5
136	Transmission reactors	27.0
137	Transmission capacitors	23.1
138	Transmission circuit breakers	28.2
139	SCADA and Communications	11.4
140	IT	4.2
141	Other Non-Network Assets	12.0

1

240	Depreciation 2	2	Life											
241	Transmission cables	2	55.00	-	-	-0.138	-0.080	-0.080	-0.080	-0.080	-0.080	-0.080	-0.080	-0.080
242	Transmission steel towers	2	60.00	-	-	-1.525	-1.951	-1.951	-1.951	-1.951	-1.951	-1.951	-1.951	-1.951
243	Transmission wood poles	2	45.00	-	-	-0.153	-0.308	-0.308	-0.308	-0.308	-0.308	-0.308	-0.308	-0.308
244	Transmission Metering	2	40.00	-	-	-	-	-	-	-	-	-	-	-
245	Transmission transformers	2	50.00	-	-	-0.793	-0.983	-0.983	-0.983	-0.983	-0.983	-0.983	-0.983	-0.983
246	Transmission reactors	2	50.00	-	-	-0.023	-0.063	-0.063	-0.063	-0.063	-0.063	-0.063	-0.063	-0.063
247	Transmission capacitors	2	40.00	-	-	-0.420	-0.517	-0.517	-0.517	-0.517	-0.517	-0.517	-0.517	-0.517
248	Transmission circuit breakers	2	50.00	-	-	-0.922	-0.949	-0.949	-0.949	-0.949	-0.949	-0.949	-0.949	-0.949
249	SCADA and Communication	2	34.15	-	-	-0.049	-0.145	-0.145	-0.145	-0.145	-0.145	-0.145	-0.145	-0.145
250	IT	2	16.85	-	-	-0.197	-0.677	-0.677	-0.677	-0.677	-0.677	-0.677	-0.677	-0.677
251	Other Non-Network Assets	2	16.85	-	-	-1.141	-0.112	-0.112	-0.112	-0.112	-0.112	-0.112	-0.112	-0.112
252	Land & Easements	2	-	-	-	-	-	-	-	-	-	-	-	-
253	Equity Raising Costs	2	-	-	-	-	-	-	-	-	-	-	-	-
254	Total	2	-	-	-	-5.361	-5.786	-5.786	-5.786	-5.786	-5.786	-5.786	-5.786	-5.786
255	Depreciation 3	3	Life											
256	Transmission cables	3	55.00	-	-	-	-0.094	-0.094	-0.094	-0.094	-0.094	-0.094	-0.094	-0.094
257	Transmission steel towers	3	60.00	-	-	-	-1.564	-1.564	-1.564	-1.564	-1.564	-1.564	-1.564	-1.564
258	Transmission wood poles	3	45.00	-	-	-	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375
259	Transmission Metering	3	40.00	-	-	-	-	-	-	-	-	-	-	-
260	Transmission transformers	3	50.00	-	-	-	-1.040	-1.040	-1.040	-1.040	-1.040	-1.040	-1.040	-1.040
261	Transmission reactors	3	50.00	-	-	-	-0.070	-0.070	-0.070	-0.070	-0.070	-0.070	-0.070	-0.070
262	Transmission capacitors	3	40.00	-	-	-	-0.559	-0.559	-0.559	-0.559	-0.559	-0.559	-0.559	-0.559
263	Transmission circuit breakers	3	50.00	-	-	-	-1.273	-1.273	-1.273	-1.273	-1.273	-1.273	-1.273	-1.273
264	SCADA and Communication	3	34.15	-	-	-	-0.167	-0.167	-0.167	-0.167	-0.167	-0.167	-0.167	-0.167
265	IT	3	16.85	-	-	-	-0.390	-0.390	-0.390	-0.390	-0.390	-0.390	-0.390	-0.390
266	Other Non-Network Assets	3	16.85	-	-	-	-0.463	-0.463	-0.463	-0.463	-0.463	-0.463	-0.463	-0.463
267	Land & Easements	3	-	-	-	-	-	-	-	-	-	-	-	-
268	Equity Raising Costs	3	-	-	-	-	-	-	-	-	-	-	-	-
269	Total	3	-	-	-	-	-5.993	-5.993	-5.993	-5.993	-5.993	-5.993	-5.993	-5.993
270	Depreciation 4	4	Life											
271	Transmission cables	4	55.00	-	-	-	-	-0.117	-0.117	-0.083	-0.083	-0.083	-0.083	-0.083
272	Transmission steel towers	4	60.00	-	-	-	-	-2.026	-2.026	-0.815	-0.815	-0.815	-0.815	-0.815
273	Transmission wood poles	4	45.00	-	-	-	-	-0.411	-0.411	-0.288	-0.288	-0.288	-0.288	-0.288
274	Transmission Metering	4	40.00	-	-	-	-	-	-	-	-	-	-	-
275	Transmission transformers	4	50.00	-	-	-	-	-0.850	-0.850	-0.648	-0.648	-0.648	-0.648	-0.648
276	Transmission reactors	4	50.00	-	-	-	-	-0.007	-0.007	-0.021	-0.021	-0.021	-0.021	-0.021
277	Transmission capacitors	4	40.00	-	-	-	-	-0.126	-0.126	-0.219	-0.219	-0.219	-0.219	-0.219
278	Transmission circuit breakers	4	50.00	-	-	-	-	-1.112	-1.112	-0.684	-0.684	-0.684	-0.684	-0.684
279	SCADA and Communication	4	34.15	-	-	-	-	-0.372	-0.372	-0.307	-0.307	-0.307	-0.307	-0.307
280	IT	4	16.85	-	-	-	-	-0.382	-0.382	-0.506	-0.506	-0.506	-0.506	-0.506
281	Other Non-Network Assets	4	16.85	-	-	-	-	-0.318	-0.318	-0.472	-0.472	-0.472	-0.472	-0.472
282	Land & Easements	4	-	-	-	-	-	-	-	-	-	-	-	-
283	Equity Raising Costs	4	-	-	-	-	-	-	-	-	-	-	-	-
284	Total	4	-	-	-	-	-	-5.722	-5.722	-4.042	-4.042	-4.042	-4.042	-4.042
285	Depreciation 5	5	Life											
286	Transmission cables	5	55.00	-	-	-	-	-	-0.137	-0.036	-0.036	-0.036	-0.036	-0.036
287	Transmission steel towers	5	60.00	-	-	-	-	-	-4.055	-0.526	-0.526	-0.526	-0.526	-0.526
288	Transmission wood poles	5	45.00	-	-	-	-	-	-0.587	-0.188	-0.188	-0.188	-0.188	-0.188
289	Transmission Metering	5	40.00	-	-	-	-	-	-	-	-	-	-	-
290	Transmission transformers	5	50.00	-	-	-	-	-	-1.754	-0.307	-0.307	-0.307	-0.307	-0.307
291	Transmission reactors	5	50.00	-	-	-	-	-	-0.079	-0.006	-0.006	-0.006	-0.006	-0.006
292	Transmission capacitors	5	40.00	-	-	-	-	-	-0.654	-0.030	-0.030	-0.030	-0.030	-0.030
293	Transmission circuit breakers	5	50.00	-	-	-	-	-	-1.837	-0.831	-0.831	-0.831	-0.831	-0.831
294	SCADA and Communication	5	34.15	-	-	-	-	-	-0.462	-0.167	-0.167	-0.167	-0.167	-0.167
295	IT	5	16.85	-	-	-	-	-	-0.482	-0.803	-0.803	-0.803	-0.803	-0.803
296	Other Non-Network Assets	5	16.85	-	-	-	-	-	-0.571	-0.755	-0.755	-0.755	-0.755	-0.755
297	Land & Easements	5	-	-	-	-	-	-	-	-	-	-	-	-
298	Equity Raising Costs	5	-	-	-	-	-	-	-	-	-	-	-	-
299	Total	5	-	-	-	-	-	-	-5.722	-3.649	-3.649	-3.649	-3.649	-3.649
300	Depreciation 6	6	Life											
301	Transmission cables	6	55.00	-	-	-	-	-	-	-0.017	-0.017	-0.017	-0.017	-0.017
302	Transmission steel towers	6	60.00	-	-	-	-	-	-	-0.536	-0.536	-0.536	-0.536	-0.536
303	Transmission wood poles	6	45.00	-	-	-	-	-	-	-0.179	-0.179	-0.179	-0.179	-0.179
304	Transmission Metering	6	40.00	-	-	-	-	-	-	-	-	-	-	-
305	Transmission transformers	6	50.00	-	-	-	-	-	-	-0.302	-0.302	-0.302	-0.302	-0.302
306	Transmission reactors	6	50.00	-	-	-	-	-	-	-0.008	-0.008	-0.008	-0.008	-0.008
307	Transmission capacitors	6	40.00	-	-	-	-	-	-	-0.034	-0.034	-0.034	-0.034	-0.034
308	Transmission circuit breakers	6	50.00	-	-	-	-	-	-	-0.683	-0.683	-0.683	-0.683	-0.683
309	SCADA and Communication	6	34.15	-	-	-	-	-	-	-0.368	-0.368	-0.368	-0.368	-0.368
310	IT	6	16.85	-	-	-	-	-	-	-0.936	-0.936	-0.936	-0.936	-0.936
311	Other Non-Network Assets	6	16.85	-	-	-	-	-	-	-0.848	-0.848	-0.848	-0.848	-0.848
312	Land & Easements	6	-	-	-	-	-	-	-	-	-	-	-	-
313	Equity Raising Costs	6	-	-	-	-	-	-	-	-	-	-	-	-
314	Total	6	-	-	-	-	-	-	-	-3.911	-3.911	-3.911	-3.911	-3.911

[illegible]

64	Distribution - AA3	Woods	Undergrou	Transform	Switchgear	Street ligh	Meters an	IT	SCADA &	Other Dist	Distribution	Inventory	Equity Raising	Costs
65	Growth													
66	Capacity Expansion	45.3%	39.4%	7.4%	7.8%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
67	Customer Driven	13.0%	24.6%	48.1%	13.7%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
68	Gifted Assets	13.0%	24.6%	48.1%	13.7%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
69	Asset replacement and renewal													
70	Asset Replacement	75.3%	4.5%	12.7%	6.5%	0.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
71	State Undergrounding Power Program (SUPP)	1.4%	63.4%	23.6%	9.1%	2.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
72	Metering	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
73	Smartgrid	0.0%	0.0%	0.0%	0.0%	0.0%	65.0%	0.0%	35.0%	0.0%	0.0%	0.0%	0.0%	100.0%
74	Improvement in service													
75	Reliability Driven	25.7%	47.4%	5.1%	21.7%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
76	Rural Power Improvement Program (RPIP)													
77	SCADA & Communications	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	100.0%
78	Compliance													
79	Safety, Environmental & Statutory	41.6%	2.6%	27.7%	26.5%	1.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
80	Corporate													
81	IT	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
82	Business Support	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%
83	Spare	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	100.0%
84	Equity Raising Costs	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
85														
Capital Expenditure - As Incurred														
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012				2013	2014	2015
Project Year		0	1	2	3	4	5	6				7	8	9
Regulatory Period			1	1	1	2	2	2				3	3	3
Capex by regulatory category (\$M Real)			[m\$ 31/06/2006]			[m\$ 31/06/2009]								
91	Distribution		Approved AA1			Approved AA2								
92	Growth													
93	Capacity Expansion		30.467	32.236	37.241	81.536	104.008	98.297						
94	Customer Driven		90.156	104.747	119.339	202.381	202.777	202.382						
95	Gifted Assets		15.496	18.915	22.113	86.607	86.776	86.607						
96	Asset replacement and renewal													
97	Asset Replacement		17.121	28.443	28.739	71.353	110.514	131.013						
98	State Undergrounding Power Program (SUPP)		16.627	15.445	15.800	19.841	19.395	18.885						
99	Metering		4.281	7.669	9.241	12.217	12.330	12.753						
100	Smartgrid													
101	Improvement in service													
102	Reliability Driven		9.238	18.776	12.568	10.960	29.055	47.027						
103	Rural Power Improvement Program (RPIP)		9.976	10.051	11.089	7.937	-	-						
104	SCADA & Communications		2.121	1.707	1.756	5.579	6.049	5.592						
105	Compliance													
106	Safety, Environmental & Statutory		26.938	43.613	43.090	79.986	101.843	111.012						
107	Corporate													
108	IT		18.720	16.118	14.231	17.857	22.547	15.580						
109	Business Support		12.292	14.135	8.332	14.903	26.716	22.989						
110	Spare													
111	Equity Raising Costs													
112	Total Distribution		253.432	311.855	323.538	611.156	722.009	752.138						
Previous Building Block Capex by regulatory category (\$M Real 30/06/2012)														
114	Distribution		Approved AA1			Approved AA2								
115	Growth													
116	Capacity Expansion		35.620	37.689	43.540	88.079	112.353	106.184						
117	Customer Driven		105.406	122.466	139.526	218.620	219.047	218.621						
118	Gifted Assets		18.117	22.114	25.854	93.556	93.739	93.557						
119	Asset replacement and renewal													
120	Asset Replacement		20.017	33.255	33.600	77.078	119.381	141.525						
121	State Undergrounding Power Program (SUPP)		19.439	18.057	18.473	21.433	20.951	20.401						
122	Metering		5.006	8.966	10.804	13.197	13.319	13.776						
123	Smartgrid		-	-	-	-	-	-						
124	Improvement in service													
125	Reliability Driven		10.801	21.952	14.693	11.839	31.387	50.800						
126	Rural Power Improvement Program (RPIP)		11.663	11.751	12.965	8.573	-	-						
127	SCADA & Communications		2.479	1.995	2.053	6.026	6.534	6.041						
128	Compliance													
129	Safety, Environmental & Statutory		31.494	50.990	50.379	86.404	110.015	119.920						
130	Corporate													
131	IT		21.886	18.844	16.638	19.290	24.356	16.831						
132	Business Support		14.371	16.526	9.741	16.099	28.860	24.833						
133	Spare		-	-	-	-	-	-						
134	Equity Raising Costs		-	-	-	-	-	-						
135	Total Distribution		296.300	364.606	378.265	660.195	779.943	812.489						

Capex by regulatory category [\$M Nominal]			Actual AA1			Actual AA2		
137	Distribution							
138	Growth							
139	Capacity Expansion		75.882	61.400	61.117	62.750	34.419	48.108
140	Customer Driven		181.000	189.500	244.773	203.070	233.503	174.933
141	Gifted Assets		21.993	20.300	71.961	84.262	53.951	66.651
142	Asset replacement and renewal							
143	Asset Replacement		27.286	39.400	64.042	80.119	98.032	177.973
144	State Undergrounding Power Program (SUPP)		21.052	22.000	22.927	21.084	18.744	33.372
145	Metering		10.721	12.400	13.994	11.148	15.992	14.079
146	Smartgrid						-	4.015
147	Improvement in service							
148	Reliability Driven		5.485	18.900	27.005	9.344	8.136	9.108
149	Rural Power Improvement Program (RPIP)		9.619	23.600	23.866	8.173	-0.180	
150	SCADA & Communications		2.241	2.100	1.974	3.262	3.196	3.458
151	Compliance							
152	Safety, Environmental & Statutory		33.954	34.700	58.102	63.674	61.078	94.930
153	Corporate							
154	IT		17.978	33.975	20.700	16.102	25.105	32.277
155	Business Support		9.075	9.075	24.600	11.546	20.902	22.724
156	Spare							
157	Equity Raising Costs							
158	Total Distribution		416.286	467.350	635.061	574.534	572.878	681.628
Capex by regulatory category [\$M Real as at 30/06/2012]			Actual AA1			Actual AA2		
160	Distribution							
161	Growth							
162	Capacity Expansion		86.915	67.294	66.021	65.776	34.824	48.108
163	Customer Driven		207.317	207.690	264.413	212.864	236.263	174.933
164	Gifted Assets		25.191	22.249	77.735	88.326	54.586	66.651
165	Asset replacement and renewal							
166	Asset Replacement		31.253	43.182	69.180	83.983	99.187	177.973
167	State Undergrounding Power Program (SUPP)		24.113	24.112	24.766	22.101	18.965	33.372
168	Metering		12.280	13.590	15.117	11.686	16.180	14.079
169	Smartgrid		-	-	-	-	-	4.015
170	Improvement in service							
171	Reliability Driven		6.283	20.714	29.172	9.795	8.232	9.108
172	Rural Power Improvement Program (RPIP)		11.017	25.865	25.781	8.567	-0.182	
173	SCADA & Communications		2.567	2.302	2.133	3.419	3.234	3.458
174	Compliance							
175	Safety, Environmental & Statutory		38.890	38.031	62.764	66.745	61.797	94.930
176	Corporate							
177	IT		20.591	37.236	22.361	16.879	25.401	32.277
178	Business Support		10.394	9.946	26.574	12.103	21.148	22.724
179	Spare							
180	Equity Raising Costs							
181	Total Distribution		476.813	512.211	686.019	602.242	579.625	681.628
Capex Adjustment [\$M Real as at 30/06/2012]						Adjustments AA2		
183	Distribution							
184	Growth							
185	Capacity Expansion					-0.342	-0.375	
186	Customer Driven						-0.582	
187	Gifted Assets							
188	Asset replacement and renewal							
189	Asset Replacement						-0.638	
190	State Undergrounding Power Program (SUPP)						-0.111	
191	Metering						-0.047	
192	Smartgrid						-0.013	
193	Improvement in service							
194	Reliability Driven						-0.270	
195	Rural Power Improvement Program (RPIP)							
196	SCADA & Communications						-0.012	
197	Compliance							
198	Safety, Environmental & Statutory						-0.318	
199	Corporate							
200	IT							
201	Business Support					-3.054	-3.054	-3.054
202	Inventory (Variation in closing value)							
203	Equity Raising Costs							
204								
205	Total Distribution					-3.054	-3.396	-5.420

IT Deductions			
	2010	2011	2012
Dx % of Corporate Expenditure	-14.700		
Dx Corporate Expenditure	62.3%		
	-9.162		
	-3.054	-3.054	-3.054

Unescalated Values				
57.400	61.000	67.100	66.800	73.400
204.800	202.600	206.300	205.700	209.000
63.484	63.484	63.484	63.484	63.484
208.600	224.500	230.800	240.400	249.000
39.200	18.900	-	-	-
13.600	44.300	43.500	39.200	15.500
2.500	23.900	26.200	19.700	15.000
0.600	0.600	0.600	0.600	0.600
-	-	-	-	-
5.200	6.300	6.900	3.800	6.700
114.000	112.200	111.500	82.700	87.900
25.929	24.620	14.273	14.772	14.772
20.631	19.883	13.650	13.650	11.095
4.071	4.603	4.079	2.618	1.285
760.015	806.890	788.386	753.424	747.736

AA3 Proposa				
29.876	28.948	18.311	20.045	21.352
21.121	21.144	15.057	15.628	13.153
Corporate Totals				
2013	2014	2015	2016	2017
41.600	39.500	22.900	23.700	23.700
33.100	31.900	21.900	21.900	17.800

	2013	2014	2015	2016	2017
Dx	68.4%	63.8%	72.5%	70.1%	64.9%
Total	8.6	24.3	34.6	43.5	61.9

Indirect Capex (\$M Real as at 30/06/2012)				Indirect Costs					
207	Distribution			18.600	19.000	19.900	21.000	19.700	
208				1.055	1.001	1.342	1.431	1.374	
209	Growth			3.763	3.323	4.127	4.406	3.913	
210	Capacity Expansion								
211	Customer Driven								
212	Gifted Assets								
213	Asset replacement and renewal			3.832	3.683	4.617	5.149	4.662	
214	Asset Replacement			0.720	0.310	-	-	-	
215	State Undergrounding Power Program (SUPP)			0.250	0.727	0.870	0.840	0.290	
216	Metering			0.046	0.392	0.524	0.422	0.281	
217	Smartgrid								
218	Improvement in service			0.011	0.010	0.012	0.013	0.011	
219	Reliability Driven			-	-	-	-	-	
220	Rural Power Improvement Program (RPIP)			0.096	0.103	0.138	0.081	0.125	
221	SCADA & Communications								
222	Compliance			2.094	1.840	2.231	1.771	1.646	
223	Safety, Environmental & Statutory								
224	Corporate			0.476	0.404	0.286	0.316	0.277	
225	IT			0.379	0.326	0.273	0.292	0.208	
226	Business Support								
227	Inventory (Variation in closing value)								
228	Equity Raising Costs								
229	Total Distribution			12.722	12.119	14.421	14.722	12.788	
Modelled Capex (\$M Real as at 30/06/2012)									
231	Distribution			Actual AA2			AA3 Proposa		
232	Growth			65.776	34.482	47.733	56.864	61.315	
233	Capacity Expansion			212.864	236.253	174.351	202.888	203.646	
234	Customer Driven			88.326	54.586	66.651	63.484	63.484	
235	Gifted Assets								
236	Asset replacement and renewal			83.983	99.187	177.335	206.652	225.660	
237	Asset Replacement			22.101	18.965	33.261	38.480	18.590	
238	State Undergrounding Power Program (SUPP)			11.686	16.180	14.032	13.473	44.529	
239	Metering			-	-	4.002	2.477	24.023	
240	Smartgrid						26.588	20.192	
241	Improvement in service			9.795	8.232	8.838	0.594	0.603	
242	Reliability Driven			8.567	-0.182	-	-	-	
243	Rural Power Improvement Program (RPIP)			3.419	3.234	3.446	5.151	6.333	
244	SCADA & Communications						7.002	3.895	
245	Compliance								
246	Safety, Environmental & Statutory			66.745	61.797	94.612	112.935	112.780	
247	Corporate						113.153	84.767	
248	IT			13.824	22.347	29.223	25.687	24.747	
249	Business Support			12.103	21.148	22.724	20.438	19.986	
250	Inventory (Variation in closing value)			-	-	-	14.485	15.141	
251	Equity Raising Costs			-	-	-	13.853	13.991	
252	Total Distribution			599.188	576.229	676.208	4.071	4.603	
Owner's Capex = Capex Financed by WP (Irrespectively of Financing Source), i.e. Total Capex minus Gifted Contributions				4.079	2.618	1.285			
Year ending 30 June				2006	2007	2008	2009	2010	
Project Year				0	1	2	3	4	
Regulatory Period					1	1	1	2	
Owner's Capex (m\$ OD)									
258	Distribution	Life as at 30 June 2006 [Years]	AA3	Approved AA1 Forecas1			Approved AA2 Forecas1		
259	Wooden Pole Lines	41.000	41.000	53.300	74.736	86.849	156.515	214.392	
260	Underground Cable	60.000	60.000	96.138	114.192	114.809	180.659	204.002	
261	Transformers	35.000	35.000	25.524	32.704	35.795	62.628	71.147	
262	Switchgear	35.000	35.000	20.487	32.048	38.799	58.438	74.243	
263	Street lighting	20.000	20.000	10.549	12.498	13.442	19.393	21.094	
264	Meters and Services	25.000	25.000	4.540	9.085	10.178	12.314	12.714	
265	IT&T	10.160	6.000	19.244	17.000	15.400	18.000	23.250	
266	SCADA & Communication:	10.160	10.160	2.180	1.800	1.900	5.776	6.650	
267	Other Distribution Non-Network	10.160	10.160	12.636	14.909	9.016	15.023	27.549	
268	Distribution Land & Easements:	-	-	-	-	-	-	-	
269	Inventory	-	-	-	-	-	-	-	
270	Equity Raising Costs		44.000						
271	Total Distribution			244.598	308.973	326.187	528.746	655.042	

[illegible]

Cash Contributions		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Previous Building Block Cash Contributions by regulatory category (\$M Real)			[m\$ 31/06/2006]			[m\$ 31/06/2009]							
396	Distribution		Approved AA1 Forecas1			Approved AA2 Forecas1							
397	Growth												
398	Capacity Expansion												
399	Customer Driven												
400	Gifted Assets		63.658	76.266	88.306	105.238	105.444	105.238					
401	Asset replacement and renewal												
402	Asset Replacement												
403	State Undergrounding Power Program (SUPP)		12.470	11.584	11.850	14.385	14.062	13.692					
404	Metering												
405	Smartgrid												
406	Improvement in service												
407	Reliability Driven												
408	Rural Power Improvement Program (RPIP)												
409	SCADA & Communications												
410	Compliance												
411	Safety, Environmental & Statutory												
412	Corporate												
413	IT												
414	Business Support												
415	Total Distribution		76.127	87.850	100.156	119.623	119.505	118.930					

Cash Contributions by regulatory category [\$M Real as at 30/06/2012]									
417	Distribution	Approved AA1 Forecas1			Approved AA2 Forecas1				
418	Growth								
419	Capacity Expansion	-	-	-	-	-	-		
420	Customer Driven	74.425	89.167	103.243	113.682	113.905	113.683		
421	Gifted Assets	-	-	-	-	-	-		
422	Asset replacement and renewal								
423	Asset Replacement	-	-	-	-	-	-		
424	State Undergrounding Power Program (SUPP)	14.579	13.543	13.855	15.539	15.190	14.790		
425	Metering	-	-	-	-	-	-		
426	Smartgrid	-	-	-	-	-	-		
427	Improvement in service								
428	Reliability Driven	-	-	-	-	-	-		
429	Rural Power Improvement Program (RPIP)	-	-	-	-	-	-		
430	SCADA & Communications	-	-	-	-	-	-		
431	Compliance								
432	Safety, Environmental & Statutory	-	-	-	-	-	-		
433	Corporate								
434	IT	-	-	-	-	-	-		
435	Business Support	-	-	-	-	-	-		
436	Total Distribution	89.004	102.710	117.098	129.222	129.094	128.473		
Contributed Cash [m\$ OD]									
438	Distribution				Actual AA2			Unescalated Values	
439	Growth								
440	Capacity Expansion				-	-	-		
441	Customer Driven				70.064	81.722	78.741	72.800	73.100
442	Gifted Assets				-	-	-	76.000	77.200
443	Asset replacement and renewal							79.900	
444	Asset Replacement				0.115	0.026	0.101		
445	State Undergrounding Power Program (SUPP)				5.568	7.078	25.609	29.400	14.200
446	Metering				0.010	0.073	0.003	-	-
447	Smartgrid				-	-	-	-	-
448	Improvement in service								
449	Reliability Driven				-	-	-		
450	Rural Power Improvement Program (RPIP)				-	-	-		
451	SCADA & Communications				-	-	-		
452	Compliance								
453	Safety, Environmental & Statutory				0.282	0.018	-		
454	Corporate								
455	IT				-	-	-		
456	Business Support				-	-	-		
457	Total Distribution				76.039	88.917	104.454	102.200	87.300
Cash Contributions by regulatory category [\$M Real as at 30/06/2012]									
459	Distribution				Actual AA2			AA3 Proposa	
460	Growth								
461	Capacity Expansion				-	-	-		
462	Customer Driven				73.443	82.685	78.741	73.458	74.677
463	Gifted Assets				-	-	-	78.647	80.783
464	Asset replacement and renewal							84.604	
465	Asset Replacement				0.121	0.026	0.101		
466	State Undergrounding Power Program (SUPP)				5.837	7.161	25.609	29.400	14.200
467	Metering				0.010	0.074	0.003	-	-
468	Smartgrid				-	-	-	-	-
469	Improvement in service								
470	Reliability Driven				-	-	-		
471	Rural Power Improvement Program (RPIP)				-	-	-		
472	SCADA & Communications				-	-	-		
473	Compliance								
474	Safety, Environmental & Statutory				0.296	0.018	-		
475	Corporate								
476	IT				-	-	-		
477	Business Support				-	-	-		
478	Total Distribution				79.706	89.964	104.454	102.858	88.877
Contributed Cash [m\$ OD]									
480	Distribution	Approved AA1 Forecas1			Approved AA2 Forecas1				
481	Wooden Pole Lines	5.351	6.578	7.814	8.674	8.891	9.113		
482	Underground Cable:	44.787	52.331	60.868	67.772	69.187	70.638		
483	Transformers	13.920	16.866	19.920	22.131	22.659	23.200		
484	Switchgear	8.845	10.628	12.509	13.904	14.227	14.558		
485	Street lighting	5.356	6.255	7.274	8.099	8.268	8.441		
486	Meters and Services	-	-	-	-	-	-		
487	IT&T	-	-	-	-	-	-		
488	SCADA & Communication:	-	-	-	-	-	-		
489	Other Distribution Non-Network	-	-	-	-	-	-		
490	Distribution Land & Easements:	-	-	-	-	-	-		
491	Inventory	-	-	-	-	-	-		
492	Equity Raising Costs								
493	Total Distribution	78.259	92.658	108.384	120.580	123.232	125.950		

Capex Depreciation		[m\$ 31/06/2006]		[m\$ 31/06/2009]	
Distribution 2007		Approved AA1 Forecas1		Approved AA2 Forecas1	
568	Wooden Pole Lines	-	-3.394	-3.361	-3.187
569	Underground Cable:	-	-1.897	-1.897	-1.735
570	Transformers	-	-6.798	-6.798	-1.952
571	Switchgear	-	-6.823	-6.823	-1.196
572	Street lighting	-	-6.562	-6.562	-6.820
573	Meters and Services	-	-6.177	-6.177	-6.423
574	IT&T	-	-1.843	-1.843	-1.587
575	SCADA & Communication:	-	-6.399	-6.399	-6.312
576	Other Distribution Non-Network	-	-1.210	-1.210	-6.727
577	Distribution Land & Easement:	-	-	-	-
578	Total	-	-8.413	-8.413	-11.359
Capex Depreciation (m\$ 31/06/2012)					
Distribution 2007		Approved AA1 Forecas1		Approved AA2 Forecas1	
581	Wooden Pole Lines	-	-1.515	-1.515	-2.276
582	Underground Cable:	-	-1.983	-1.983	-2.954
583	Transformers	-	-0.932	-0.932	-1.677
584	Switchgear	-	-0.729	-0.729	-1.292
585	Street lighting	-	-0.658	-0.658	-0.886
586	Meters and Services	-	-0.207	-0.207	-0.456
587	IT&T	-	-2.154	-2.154	-1.714
588	SCADA & Communication:	-	-0.244	-0.244	-0.229
589	Other Distribution Non-Network	-	-1.414	-1.414	-0.785
590	Distribution Land & Easement:	-	-	-	-
591	Total	-	-9.836	-9.836	-12.271
Capex Depreciation		[m\$ 31/06/2006]		[m\$ 31/06/2009]	
Distribution 2008		Approved AA1 Forecas1		Approved AA2 Forecas1	
594	Wooden Pole Lines	-	-1.794	-1.794	-3.583
595	Underground Cable:	-	-1.573	-1.567	-2.307
596	Transformers	-	-6.394	-1.478	-1.478
597	Switchgear	-	-6.334	-1.353	-1.353
598	Street lighting	-	-6.823	-6.800	-6.800
599	Meters and Services	-	-6.145	-6.454	-6.454
600	IT&T	-	-1.586	-3.182	-3.182
601	SCADA & Communication:	-	-6.168	-6.214	-6.214
602	Other Distribution Non-Network	-	-1.391	-6.736	-6.736
603	Distribution Land & Easement:	-	-	-	-
604	Total	-	-9.809	-13.375	-13.375
Capex Depreciation (m\$ 31/06/2012)					
Distribution 2008		Approved AA1 Forecas1		Approved AA2 Forecas1	
607	Wooden Pole Lines	-	-2.065	-2.758	-2.758
608	Underground Cable:	-	-2.306	-2.816	-2.816
609	Transformers	-	-1.162	-1.596	-1.596
610	Switchgear	-	-1.092	-1.461	-1.461
611	Street lighting	-	-0.763	-0.864	-0.864
612	Meters and Services	-	-0.403	-0.490	-0.490
613	IT&T	-	-1.855	-3.437	-3.437
614	SCADA & Communication:	-	-0.196	-0.231	-0.231
615	Other Distribution Non-Network	-	-1.627	-0.795	-0.795
616	Distribution Land & Easement:	-	-	-	-
617	Total	-	-11.468	-14.449	-14.449
Capex Depreciation		[m\$ 31/06/2006]		[m\$ 31/06/2009]	
Distribution 2009		Approved AA1 Forecas1		Approved AA2 Forecas1	
620	Wooden Pole Lines	-	-	-3.361	-3.361
621	Underground Cable:	-	-	-3.360	-3.360
622	Transformers	-	-	-2.116	-2.116
623	Switchgear	-	-	-1.932	-1.932
624	Street lighting	-	-	-1.175	-1.175
625	Meters and Services	-	-	-6.505	-6.505
626	IT&T	-	-	-1.838	-1.838
627	SCADA & Communication:	-	-	-6.208	-6.208
628	Other Distribution Non-Network	-	-	-2.185	-2.185
629	Distribution Land & Easement:	-	-	-	-
630	Total	-	-	-17.071	-17.071
Capex Depreciation (m\$ 31/06/2012)					
Distribution 2009		Approved AA1 Forecas1		Approved AA2 Forecas1	
633	Wooden Pole Lines	-	-	-3.837	-3.837
634	Underground Cable:	-	-	-3.845	-3.845
635	Transformers	-	-	-2.285	-2.285
636	Switchgear	-	-	-2.087	-2.087
637	Street lighting	-	-	-1.270	-1.270
638	Meters and Services	-	-	-0.546	-0.546
639	IT&T	-	-	-1.986	-1.986
640	SCADA & Communication:	-	-	-0.225	-0.225
641	Other Distribution Non-Network	-	-	-2.360	-2.360
642	Distribution Land & Easement:	-	-	-	-
643	Total	-	-	-18.441	-18.441

Capex Depreciation		[m\$ 31/06/2009]
646	Distribution 2010	Approved AA2 Forecas
647	Wooden Pole Lines	- -3.877 -3.877
648	Underground Cable	- -1.867 -1.867
649	Transformers	- -1.148 -1.148
650	Switchgear	- -1.383 -1.383
651	Street lighting	- -8.560 -8.560
652	Meters and Services	- -8.480 -8.480
653	IT&T	- -1.758 -1.758
654	SCADA & Communication:	- -8.984 -8.984
655	Other Distribution Non-Network	- -1.487 -1.487
656	Distribution Land & Easement	- - -
657	Total	- -12.691 -12.691
Capex Depreciation (m\$ 31/06/2012)		
659	Distribution 2010	Approved AA2 Forecas
660	Wooden Pole Lines	- -3.864 -3.864
661	Underground Cable	- -2.016 -2.016
662	Transformers	- -1.240 -1.240
663	Switchgear	- -1.364 -1.364
664	Street lighting	- -0.605 -0.605
665	Meters and Services	- -0.528 -0.528
666	IT&T	- -1.899 -1.899
667	SCADA & Communication:	- -0.609 -0.609
668	Other Distribution Non-Network	- -1.585 -1.585
669	Distribution Land & Easement	- - -
670	Total	- -13.710 -13.710
Capex Depreciation		[m\$ 31/06/2009]
672	Distribution 2011	Approved AA2 Forecas
673	Wooden Pole Lines	- -4.861 -4.861
674	Underground Cable	- -2.178 -2.178
675	Transformers	- -1.343 -1.343
676	Switchgear	- -1.883 -1.883
677	Street lighting	- -8.622 -8.622
678	Meters and Services	- -8.493 -8.493
679	IT&T	- -2.319 -2.319
680	SCADA & Communication:	- -8.635 -8.635
681	Other Distribution Non-Network	- -3.038 -3.038
682	Distribution Land & Easement	- - -
683	Total	- -16.645 -16.645
Capex Depreciation (m\$ 31/06/2012)		
685	Distribution 2011	Approved AA2 Forecas
686	Wooden Pole Lines	- -5.251 -5.251
687	Underground Cable	- -2.354 -2.354
688	Transformers	- -1.451 -1.451
689	Switchgear	- -1.796 -1.796
690	Street lighting	- -0.672 -0.672
691	Meters and Services	- -0.533 -0.533
692	IT&T	- -2.397 -2.397
693	SCADA & Communication:	- -0.686 -0.686
694	Other Distribution Non-Network	- -2.841 -2.841
695	Distribution Land & Easement	- - -
696	Total	- -17.980 -17.980

Accelerated Depreciation												
Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Accelerated Depreciation (m\$ OD)												
702	Distribution	Approved AA1 Forecas			Approved AA2 Forecas			AA3 Proposa				
703	Wooden Pole Lines	2.936	2.936	2.936	2.904	2.904	2.904	2.661	0.366			
704	Underground Cable	-	-	-	-	-	-	-	-			
705	Transformers	0.783	0.783	0.783	0.774	0.774	0.774	0.710	0.098			
706	Switchgear	0.196	0.196	0.196	0.194	0.194	0.194	0.177	0.024			
707	Street lighting	-	-	-	-	-	-	-	-			
708	Meters and Services	-	-	-	-	-	-	-	-	-	-	-
709	IT&T	-	-	-	-	-	-	-	-	-	-	-
710	SCADA & Communication:	-	-	-	-	-	-	-	-	-	-	-
711	Other Distribution Non-Network	-	-	-	-	-	-	-	-	-	-	-
712	Distribution Land & Easements	-	-	-	-	-	-	-	-	-	-	-
713	Inventory	-	-	-	-	-	-	-	-	-	-	-
714	Equity Raising Costs	-	-	-	-	-	-	-	-	-	-	-
715	Total Distribution	3.915	3.915	3.915	3.872	3.872	3.872	3.549	0.488	-	-	-

717	Distribution	Actual AA1									
718	Wooden Pole Lines	2.936	2.936	2.936							
719	Underground Cable:	-	-	-							
720	Transformers	0.783	0.783	0.783							
721	Switchgear	0.196	0.196	0.196							
722	Street lighting	-	-	-							
723	Meters and Services	-	-	-							
724	IT&T	-	-	-							
725	SCADA & Communication:	-	-	-							
726	Other Distribution Non-Network	-	-	-							
727	Distribution Land & Easement:	-	-	-							
728	Inventory	-	-	-							
729	Equity Raising Costs	-	-	-							
730	Total Distribution	3.915	3.915	3.915							
Accelerated Depreciation [m\$ 30/06/12]											
731	Distribution	Approved AA1 Forecast			Approved AA2 Forecast			AA3 Proposal			
732	Wooden Pole Lines	3.339	3.255	3.172	3.112	3.042	2.962	2.584	0.347	-	-
733	Underground Cable:	-	-	-	-	-	-	-	-	-	-
734	Transformers	0.891	0.868	0.846	0.830	0.811	0.790	0.689	0.092	-	-
735	Switchgear	0.223	0.217	0.212	0.207	0.203	0.197	0.172	0.023	-	-
736	Street lighting	-	-	-	-	-	-	-	-	-	-
737	Meters and Services	-	-	-	-	-	-	-	-	-	-
738	IT&T	-	-	-	-	-	-	-	-	-	-
739	SCADA & Communication:	-	-	-	-	-	-	-	-	-	-
740	Other Distribution Non-Network	-	-	-	-	-	-	-	-	-	-
741	Distribution Land & Easement:	-	-	-	-	-	-	-	-	-	-
742	Inventory	-	-	-	-	-	-	-	-	-	-
743	Equity Raising Costs	-	-	-	-	-	-	-	-	-	-
744	Total Distribution	4.453	4.340	4.230	4.149	4.056	3.949	3.445	0.462	-	-
745	Distribution	Actual AA1									-
746	Wooden Pole Lines	3.363	3.218	3.172							-
747	Underground Cable:	-	-	-							-
748	Transformers	0.897	0.858	0.846							-
749	Switchgear	0.224	0.215	0.212							-
750	Street lighting	-	-	-							-
751	Meters and Services	-	-	-							-
752	IT&T	-	-	-							-
753	SCADA & Communication:	-	-	-							-
754	Other Distribution Non-Network	-	-	-							-
755	Distribution Land & Easement:	-	-	-							-
756	Inventory	-	-	-							-
757	Equity Raising Costs	-	-	-							-
758	Total Distribution	4.484	4.291	4.229							-
Redundant Assets											
Redundant Assets (Book Value of Disposed or Redundant Assets) [m\$ OD]											
761	Distribution	Approved AA1 Forecast			Approved AA2 Forecast						
762	Wooden Pole Lines										
763	Underground Cable:										
764	Transformers										
765	Switchgear										
766	Street lighting										
767	Meters and Services										
768	IT&T										
769	SCADA & Communication:										
770	Other Distribution Non-Network										
771	Distribution Land & Easement:										
772	Inventory										
773	Equity Raising Costs										
774	Total Distribution	-	-	-	-	-	-				
775	Distribution	Actual AA1			Actual AA2						
776	Wooden Pole Lines										
777	Underground Cable:										
778	Transformers										
779	Switchgear										
780	Street lighting										
781	Meters and Services										
782	IT&T				0.819						
783	SCADA & Communication:										
784	Other Distribution Non-Network										
785	Distribution Land & Easement:	0.191						0.001			
786	Inventory										
787	Equity Raising Costs										
788	Total Distribution	0.191	-	-	0.819	0.001	-				

Redundant Assets [m\$ 30/06/12]			Approved AA1 Forecast			Approved AA2 Forecast							
790	Distribution		-	-	-	-	-	-					
791	Wooden Pole Lines		-	-	-	-	-	-					
792	Underground Cable:		-	-	-	-	-	-					
793	Transformers		-	-	-	-	-	-					
794	Switchgear		-	-	-	-	-	-					
795	Street lighting		-	-	-	-	-	-					
796	Meters and Services		-	-	-	-	-	-					
797	IT&T		-	-	-	-	-	-					
798	SCADA & Communication:		-	-	-	-	-	-					
799	Other Distribution Non-Network		-	-	-	-	-	-					
800	Distribution Land & Easement:		-	-	-	-	-	-					
801	Inventory		-	-	-	-	-	-					
802	Equity Raising Costs		-	-	-	-	-	-					
803	Total Distribution		-	-	-	-	-	-					
804	Distribution		Actual AA1			Actual AA2							
805	Wooden Pole Lines		-	-	-	-	-	-					
806	Underground Cable:		-	-	-	-	-	-					
807	Transformers		-	-	-	-	-	-					
808	Switchgear		-	-	-	-	-	-					
809	Street lighting		-	-	-	-	-	-					
810	Meters and Services		-	-	-	-	-	-					
811	IT&T		-	-	-	0.858	-	-					
812	SCADA & Communication:		-	-	-	-	-	-					
813	Other Distribution Non-Network		-	-	-	-	-	-					
814	Distribution Land & Easement:		0.219	-	-	-	0.001	-					
815	Inventory		-	-	-	-	-	-					
816	Equity Raising Costs		-	-	-	-	-	-					
817	Total Distribution		0.219	-	-	0.858	0.001	-					
Operating Expenditure													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Opex [m\$ OD]			Approved AA1 Forecast			Approved AA2 Forecast							
823	Distribution		Approved AA1 Forecast			Approved AA2 Forecast							
824	Reliability		3.100	3.100	3.100	2.926	3.166	3.343					
825	SCADA & Communication:		0.900	0.900	0.900	0.864	1.458	1.662					
826	Non-revenue cap services:		2.000	2.000	2.100	10.213	11.185	12.058					
827	Network Operations		8.800	9.300	9.700	20.283	21.813	23.183					
828	Smartgrid		-	-	-	-	-	-					
829	Maintenance Strategy		6.271	7.068	7.147	-	-	-					
830	Preventive Conditor		22.972	23.310	22.767	40.448	70.954	113.916					
831	Preventive Routine		30.281	31.294	32.130	29.781	47.410	55.526					
832	Corrective Deferred		12.401	11.636	11.389	11.344	17.174	19.005					
833	Corrective Emergency		27.371	25.890	25.431	71.182	76.264	81.138					
834	Call Centre		6.600	6.900	7.200	4.636	4.794	4.980					
835	Metering		14.400	14.400	15.900	19.915	22.400	23.000					
836	Guaranteed service level payments		-	-	-	-	-	-					
837	Design & Estimating - Distribution Quotation:		-	-	-	-	-	-					
838	Business Support		45.800	50.100	53.500	73.430	79.572	85.961					
839	IT		14.700	16.300	20.200	-	-	-					
840	Non-recurring opex		-	-	-	0.900	15.167	18.871					
841	Total		195.596	202.198	211.464	285.921	371.358	442.643					
842	Distribution		Actual AA1			Actual AA2			Unescalated Values				
843	Reliability		3.500	1.500	0.744	2.211	1.754	2.966	1.844	1.866	1.889	1.917	1.982
844	SCADA & Communication:		1.300	1.200	0.934	3.735	4.781	3.821	5.026	5.086	5.150	5.226	5.402
845	Non-revenue cap services:		4.500	5.920	6.292	17.211	15.975	17.315	14.235	14.214	14.402	14.578	14.801
846	Network Operations		12.385	10.500	15.783	13.454	14.123	16.804	14.659	14.751	14.844	14.938	15.032
847	Smartgrid		-	-	-	-	-	3.009	4.969	3.992	4.751	6.196	7.603
848	Maintenance Strategy		8.900	8.600	-	-	-	-	7.235	7.404	7.576	7.753	7.934
849	Preventive Conditor		33.100	30.900	48.058	40.080	46.945	47.918	58.969	59.500	60.088	50.865	52.617
850	Preventive Routine		26.900	30.000	36.377	28.588	38.577	49.521	44.314	46.288	46.906	47.615	49.137
851	Corrective Deferred		25.700	27.300	16.740	17.410	27.149	26.891	31.047	31.432	31.846	32.327	33.373
852	Corrective Emergency		52.500	58.700	64.453	74.419	69.328	84.207	73.213	74.022	74.905	75.969	78.530
853	Call Centre		4.886	4.974	6.120	5.034	6.741	7.976	7.235	7.404	7.576	7.753	7.934
854	Metering		19.525	18.675	18.713	17.975	18.176	23.820	20.089	20.544	21.009	21.489	22.000
855	Guaranteed service level payments		-	-	-	-	-	7.249	1.695	1.695	1.695	1.695	1.695
856	Design & Estimating - Distribution Quotation:		-	-	-	-	-	8.827	4.149	4.156	4.281	4.306	4.331
857	Business Support		43.622	53.750	69.830	56.773	74.028	62.649	66.150	65.926	65.501	68.060	69.168
858	IT		-	-	-	-	-	-	-	-	-	-	-
859	Non-recurring opex		-	-	-	4.646	7.632	13.335	10.434	11.331	4.817	4.729	4.874
860	Total		236.818	252.018	284.045	281.536	325.209	376.308	358.029	362.205	359.661	357.663	368.481

AA3 Proposa				
70.953	74.592	76.548	81.939	86.230
Corporate Totals				
2013	2014	2015	2016	2017
105.411	105.209	104.921	109.183	111.089

Opex Adjustment			[m\$ 30/06/09]					
862			-4.306	1.386	-4.999	3.988	9.826	15.833
863	Distribution							20.616
864	Reliability		-	-	-	0.021	0.053	0.087
865	SCADA & Communication:		-	-	-	0.058	0.144	0.236
866	Non-revenue cap service:		-	-	-			0.314
867	Network Operations		-	-	-			0.400
868	Smartgrid		-	-	-	0.170	0.417	0.681
869	Maintenance Strategy		-	-	-	0.058	0.113	0.218
870	Preventive Conditor		-	-	-			0.372
871	Preventive Routine		-	-	-	0.684	1.680	2.756
872	Corrective Deferred		-	-	-	0.514	1.307	2.151
873	Corrective Emergency		-1.100	-1.350	-2.200	0.360	0.888	1.460
874	Call Centre		-	-	-	0.849	2.090	3.435
875	Metering		-	-	-	0.084	0.209	0.347
876	Guaranteed service level payments:		-	-	-	0.233	0.580	0.963
877	Design & Estimating - Distribution Quotation:		-	-	-	0.020	0.048	0.078
878	Business Support		-1.666	-1.666	-1.666	0.048	0.117	0.196
879	IT		-	-	-	0.767	1.861	3.004
880	Non-recurring opex		-	-	-			4.090
881	Total		-2.816	-3.016	-3.866	0.121	0.320	0.221
Opex [m\$ 30/06/12]						0.284	0.284	0.361
883						3.988	9.826	15.833
884								20.616
885	Distribution							26.166
886	Reliability							
887	SCADA & Communication:							
888	Non-revenue cap service:							
889	Network Operations							
890	Smartgrid							
891	Maintenance Strategy							
892	Preventive Conditor							
893	Preventive Routine							
894	Corrective Deferred							
895	Corrective Emergency							
896	Call Centre							
897	Metering							
898	Guaranteed service level payments:							
899	Design & Estimating - Distribution Quotation:							
900	Business Support							
901	IT							
902	Non-recurring opex							
903	Total							
904	Distribution							
905	Reliability							
906	SCADA & Communication:							
907	Non-revenue cap service:							
908	Network Operations							
909	Smartgrid							
910	Maintenance Strategy							
911	Preventive Conditor							
912	Preventive Routine							
913	Corrective Deferred							
914	Corrective Emergency							
915	Call Centre							
916	Metering							
917	Guaranteed service level payments:							
918	Design & Estimating - Distribution Quotation:							
919	Business Support							
920	IT							
921	Non-recurring opex							
922	Total							
Deferred Revenue								
Year ending 30 June								
Project Year								
Regulatory Period								
Deferred Revenue								
[m\$ 30/06/09]								
928	Distribution							
929	Deferred Revenue							
930								
931	Recovery period (years)							

	2013	2014	2015	2016	2017
Opex	77.2%	77.5%	77.3%	76.7%	76.7%
Total	5.16	12.67	20.48	26.87	34.10

Service Standard Adjustment Mechanism												
Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Target Performance												
937	Distribution				Approved AA2							
938	SAIDI - SWIN Total				230	224	213					
939	SAIDI - CBD				38	38	38					
940	SAIDI - Urban				165	162	153					
941	SAIDI - Rural Short				259	253	244					
942	SAIDI - Rural Long				612	588	556					
943	SAFI - SWIN Total				2.50	2.46	2.41					
944	SAIFI - CBD				0.24	0.24	0.24					
945	SAIFI - Urban				1.92	1.89	1.83					
946	SAIFI - Rural Short				3.12	3.06	2.98					
947	SAIFI - Rural Long				5.00	4.85	4.80					
948	Street Light Perth Metro				5.00	5.00	5.00					
949	Street Light Major Regional				5.00	5.00	5.00					
950	Street Light Remote and Rural				9.00	9.00	9.00					
Actual Performance												
952	Distribution				Actual AA2							
953	SAIDI - SWIN Total				217	176	177					
954	SAIDI - CBD				1	30	16					
955	SAIDI - Urban				156	120	119					
956	SAIDI - Rural Short				212	192	191					
957	SAIDI - Rural Long				661	529	563					
958	SAFI - SWIN Total				2.00	1.76	1.71					
959	SAIFI - CBD				0.02	0.23	0.16					
960	SAIFI - Urban				1.55	1.31	1.20					
961	SAIFI - Rural Short				2.33	2.11	2.10					
962	SAIFI - Rural Long				4.17	3.86	4.33					
963	Street Light Perth Metro				1.98	1.38	1.60					
964	Street Light Major Regional				1.98	1.51	1.54					
965	Street Light Remote and Rural				1.70	1.74	2.08					
Incentive Rates (\$M real as at 30/06/2009)												
967	Distribution				Approved AA2							
968	SAIDI - CBD - per SAIDI minute				0.220	0.220	0.220					
969	SAIDI - Urban - per SAIDI minute				0.220	0.220	0.220					
970	SAIDI - Rural Short - per SAIDI minute				0.008	0.008	0.008					
971	SAIDI - Rural Long - per SAIDI minute				0.008	0.008	0.008					
972	SAIFI - CBD - per event				10.300	10.300	10.300					
973	SAIFI - Urban - per event				10.300	10.300	10.300					
974	SAIFI - Rural Short - per event				0.450	0.450	0.450					
975	SAIFI - Rural Long - per event				0.450	0.450	0.450					
Incentive Rates (\$M real as at 30/06/2012)												
977	Distribution				Approved AA2							
978	SAIDI - CBD - per SAIDI minute				0.238	0.238	0.238					
979	SAIDI - Urban - per SAIDI minute				0.238	0.238	0.238					
980	SAIDI - Rural Short - per SAIDI minute				0.009	0.009	0.009					
981	SAIDI - Rural Long - per SAIDI minute				0.009	0.009	0.009					
982	SAIFI - CBD - per event				11.126	11.126	11.126					
983	SAIFI - Urban - per event				11.126	11.126	11.126					
984	SAIFI - Rural Short - per event				0.486	0.486	0.486					
985	SAIFI - Rural Long - per event				0.486	0.486	0.486					
Other Adjustment Mechanism Inputs												
Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Capex Regulatory Category in IAM (1=Yes, 0=No)												
991	Distribution											
992	Growth											
993	Capacity Expansion				1	1	1					
994	Customer Driven				1	1	1					
995	Gifted Assets				-	-	-					
996	Asset replacement and renewal											
997	Asset Replacement				-	-	-					
998	State Undergrounding Power Program (SUPP)				1	1	1					
999	Metering				-	-	-					
1,000	Smartgrid				-	-	-					
1,001	Improvement in service											
1,002	Reliability Driven				-	-	-					
1,003	Rural Power Improvement Program (RPIP)				1	1	1					
1,004	SCADA & Communications				-	-	-					
1,005	Compliance											
1,006	Safety, Environmental & Statutory				-	-	-					
1,007	Corporate											
1,008	IT				-	-	-					
1,009	Business Support				-	-	-					

Other Inputs													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Tariff Equalisation (\$M OD)			Gazetted AA1			Gazetted AA2			AA3 Treasury Gazetted				
1,015	Distribution		69.700	71.600	72.000	122.100	175.700	181.200	154.000	173.000	166.000	146.000	143.000
Tariff Equalisation (\$M Real)			[SM Real as at 30 June 2006]			[SM Real as at 30 June 2009]							
1,018	Distribution		Approved AA1			Approved AA2							
1,019	Tariff Equalisation Contributor		67.802	67.885	66.534	121.131	170.387	171.101					
Tariff Equalisation (\$M Real as at 30/06/2012)													
1,021	Distribution		AA1			AA2			AA3 Proposa				
1,022	Tariff Equalisation Contributor		79.834	78.473	77.777	127.989	177.769	181.200	150.833	165.957	155.966	134.354	128.886
Working Capital (\$M OD)													
1,024	Days												
1,025	Receivables	45.0											
1,026	Inventory												
1,027	Creditors	24.2											
Working Capital Closing Value (\$M Real)			[SM Real as at 30 June 2006]			[SM Real as at 30 June 2009]							
1,029	Distribution		Approved AA1			Approved AA2							
1,030	Working Capital Closing Value		21.954	18.773	19.133	42.299	45.517	53.102					
Working Capital Closing Value (\$M Real as at 30/06/2012)													
1,032	Distribution		Approved AA1			Approved AA2							
1,033	Working Capital Closing Value		25.667	21.948	22.369	45.693	49.170	57.362					
Revenue and Load													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Target Revenue (\$M Real)			[SM Real as at 30 June 2006]			[SM Real as at 30 June 2009]							
1,039	Distribution		Approved AA1			Approved AA2							
1,040	DR		352.361	437.717	475.312	389.007	510.489	646.769					
1,041	Deemed Capital Contributions		91.624	106.765	122.269								
1,042	Non-revenue cap services revenue		14.725	14.725	14.725	10.132	10.847	11.386					
Actual Revenue (\$M Nominal)													
1,044	Distribution		Actual AA1			Actual AA2							
1,045	Revenue-cap services revenue		327.564	427.537	461.970	513.900	711.271	865.700					
1,046	Non-revenue cap services revenue		6.288	9.566	12.045	24.205	25.016						
1,047	Total Distribution		333.852	437.103	474.016	538.105	736.287	865.700					
Revenue (\$M Real as at 30/06/2012)													
1,049	Distribution		Approved AA1			Approved AA2							
1,050	DR		411.963	511.758	555.712	420.221	551.450	698.666					
1,051	Deemed Capital Contributions		107.122	124.824	142.951								
1,052	Distribution		Actual AA1			Actual AA2							
1,053	Revenue cap services revenue		375.190	468.576	499.039	538.684	719.648	865.700					
1,054	Non-revenue cap services revenue		7.203	10.484	13.012	25.372	25.311	-					
1,055	Total Distribution		382.393	479.061	512.051	564.056	744.959	865.700					
Energy Transported Through the Network (GWh)									AA3 Proposa				
1,057			Forecast AA1			Forecast AA2							
1,058	Energy	12,276	12,546	12,922	13,104	13,312	13,591	13,877	14,402	14,627	14,847	15,331	15,831
1,059			Actual AA1			Actual AA2							
1,060	Energy	12,279	12,851	13,418	13,545	13,724	14,185	14,094					

Western Power Revised Access Arrangement 3, FD3 Model

	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21																									
Distribution, Real Calculations (m\$ 30/06/12)																																													
Year ending 30 June	2006									2007			2008			2009			2010			2011			2012			2013			2014			2015			2016			2017					
Project Year	0									1			2			3			4			5			6			7			8			9			10			11					
Regulatory Period										1			1			1			2			2			2			3			3			3			3			3					
Asset Value (m\$ 30/06/12)																																													
8 Asset Value																																													
9 Opening Asset Value										1,864.228			2,172.333			2,509.886			3,003.014			3,276.466			3,538.064			3,855.626			4,244.773			4,687.906			5,107.120			5,491.496					
10 Capex										426.479			460.933			626.554			431.156			431.678			505.103			586.853			657.938			656.941			626.336			627.067					
11 Depreciation										-113.672			-119.089			-129.196			-152.697			-166.024			-183.591			-194.261			-214.343			-237.727			-241.960			-255.648					
12 Accelerated Depreciation										-4.484			-4.291			-4.229			-4.149			-4.056			-3.949			-3.445			-0.462			-			-			-					
13 Redundant Assets										-0.219			-			-			-0.858			-0.001			-			-			-			-			-			-					
14 Closing Asset Value	1,864.228									2,172.333			2,509.886			3,003.014			3,276.466			3,538.064			3,855.626			4,244.773			4,687.906			5,107.120			5,491.496			5,862.915					
15																																													
Year ending 30 June	2006									2007			2008			2009			2010			2011			2012			2013			2014			2015			2016			2017					
Project Year	0									1			2			3			4			5			6			7			8			9			10			11					
Regulatory Period										1			1			1			2			2			2			3			3			3			3			3					
Total (m\$ 30/06/12)																																													
20 Opening Value																																													
21 Wooden Pole Lines										552.534			602.862			672.655			785.633			883.021			970.342			1,131.998			1,317.403			1,515.547			1,717.550			1,910.386					
22 Underground Cables										625.739			784.089			933.579			1,143.061			1,248.982			1,339.195			1,404.098			1,444.234			1,482.686			1,520.651			1,557.204					
23 Transformers										238.229			280.432			320.034			383.100			409.928			434.722			455.126			557.486			658.285			757.037			845.489					
24 Switchgear										126.979			161.457			201.902			263.531			298.672			332.123			375.652			423.433			470.548			516.787			554.272					
25 Street lighting										6.146			18.293			33.790			57.771			68.886			79.618			88.544			97.093			106.988			116.698			126.309					
26 Meters and Services										196.659			186.194			176.779			168.434			157.241			149.951			142.652			133.091			123.552			114.013			104.474					
27 IT&T										18.022			34.480			63.826			78.153			82.143			93.614			109.565			120.219			125.652			131.086			136.519					
28 SCADA & Communications										14.995			15.882			16.484			18.861			18.259			18.841			20.359			23.156			26.953			30.750			34.547					
29 Other Distribution Non-Network										59.885			63.822			66.013			81.648			84.512			94.836			103.896			109.765			113.170			116.575			119.980					
30 Distribution Land & Easements										25.042			24.823			24.823			24.823			24.823			24.822			24.822			24.822			24.822			24.822			24.822					
31 Equity Raising Costs										-			-			-			-			-			-			-			4.071			8.581			12.463			14.791					
32 Total	1,864.228									2,172.333			2,509.886			3,003.014			3,276.466			3,538.064			3,855.626			4,240.702			4,679.325			5,094.657			5,476.705								
33 Capex (Actual AA1, AA2 & Forecast AA3)																																													
34 Wooden Pole Lines										91.797			112.385			157.327			146.695			140.125			219.312			245.502			261.648			271.489			268.943			285.122					
35 Underground Cables										175.308			168.431			230.729			132.494			118.802			95.847			72.495			72.019			72.732			72.533			77.052					
36 Transformers										57.196			55.433			79.988			47.138			46.261			43.232			126.231			127.610			129.105			122.495			127.838					
37 Switchgear										44.108			50.777			73.030			49.538			49.184			61.031			66.627			67.689			68.719			61.929			65.513					
38 Street lighting										17.268			17.179			25.402			14.135			14.357			12.136			4.702			4.751			4.744			4.418			4.657					
39 Meters and Services										10.911			12.168			13.639			11.675			16.106			16.630			15.083			60.144			61.427			53.305			26.264					
40 IT&T										18.296			33.339			20.175			13.824			22.347			29.223			25.687			24.747			14.485			15.141			15.365					
41 SCADA & Communications										2.358			2.316			2.287			3.554			3.347			4.968			6.018			14.741			16.308			10.962			12.430					
42 Other Distribution Non-Network										9.236			8.905			23.976			12.103			21.148			22.724			20.438			19.986			13.853			13.991			11.540					
43 Distribution Land & Easements										-			-			-			-			-			-			-			-			-			-			-			-		
44 Equity Raising Costs										-			-			-			-			-			-			-			4.071			4.603			4.079			2.618			1.285		
45 Total	426.479									460.933			626.554			431.156			431.678			505.103			586.853			657.938			656.941			626.336			627.067								
46 Depreciation																																													
47 Wooden Pole Lines										-38.106			-39.373			-41.177			-46.195			-49.763			-54.693			-57.514			-63.157			-69.486			-76.107			-82.667					
48 Underground Cables										-16.958			-18.941			-21.248			-26.573			-28.589			-30.943			-32.359			-33.567			-34.768			-35.980			-37.189					
49 Transformers										-14.096			-14.973			-16.076			-19.480			-20.655			-22.039			-23.181			-26.718			-30.354			-34.043			-37.542					
50 Switchgear										-9.406			-10.117			-11.190			-14.189			-15.531			-17.304			-18.673			-20.550			-22.480			-24.444			-26.213					
51 Street lighting										-5.121			-1.682			-1.421			-3.020			-3.626			-4.297			-5.066			-5.301			-5.538			-5.775			-5.996					
52 Meters and Services										-21.376			-21.583			-21.985			-22.868			-23.396			-23.929			-24.644			-25.247			-27.653			-31.009			-10.866					
53 IT&T										-1.839			-3.993			-5.848			-8.976			-10.875			-13.272			-15.033			-19.314			-23.439			-25.530			-26.764					
54 SCADA & Communications										-1.470			-1.714			-1.910			-2.156			-2.765			-3.451			-3.221			-3.814			-5.265			-6.870			-6.773					
55 Other Distribution Non-Network										-5.300			-6.714			-8.341			-9.239			-10.824			-13.664			-14.569			-16.581			-18.548			-19.911			-21.289					
56 Distribution Land & Easements										-			-			-			-			-			-			-			-			-			-			-			-		
57 Equity Raising Costs										-			-			-			-			-			-			-			-			-			-			-			-		
58 Total	-113.672									-119.089			-129.196			-152.697			-166.024			-183.591			-194.261			-214.343			-237.727			-241.960			-255.648								
59 Accelerated Depreciation																																													
60 Wooden Pole Lines										-3.363			-3.218			-3.172			-3.112			-3.042			-2.962			-2.584			-0.347			-			-			-					
61 Underground Cables										-0.897			-0.858			-0.846			-0.830			-0.811			-0.790			-0.689			-0.092			-			-			-					
62 Transformers										-0.224			-0.215			-0.212			-0.207			-0.203			-0.197			-0.172			-0.023			-			-			-					
63 Switchgear										-			-			-			-			-			-			-			-			-			-			-			-		
64 Street lighting										-			-			-			-			-			-			-			-			-			-			-			-		
65 Meters and Services										-			-			-			-			-			-			-			-			-			-			-			-		
66 IT&T										-			-			-			-			-			-			-			-			-			-			-			-		
67 SCADA & Communications										-			-			-			-			-			-			-			-			-			-			-			-		
68 Other Distribution Non-Network										-			-			-			-			-			-			-			-			-			-			-			-		
69 Distribution Land & Easements										-			-			-			-			-			-			-			-			-			-			-			-		
70 Equity Raising Costs										-			-			-			-			-			-			-			-			-			-			-			-		
71 Total	-4.484									-4.291			-4.229			-4.149			-4.056			-3.949			-3.445			-0.462			-			-			-			-					

72	Redundant Assets												
73	Wooden Pole Lines		-	-	-	-	-	-	-	-	-	-	-
74	Underground Cables		-	-	-	-	-	-	-	-	-	-	-
75	Transformers		-	-	-	-	-	-	-	-	-	-	-
76	Switchgear		-	-	-	-	-	-	-	-	-	-	-
77	Street lighting		-	-	-	-	-	-	-	-	-	-	-
78	Meters and Services		-	-	-	-	-	-	-	-	-	-	-
79	IT&T		-	-	-	-	-	-	-	-	-	-	-
80	SCADA & Communications		-	-	-	-0.858	-	-	-	-	-	-	-
81	Other Distribution Non-Network		-	-	-	-	-	-	-	-	-	-	-
82	Distribution Land & Easements		-0.219	-	-	-	-0.001	-	-	-	-	-	-
83	Equity Raising Costs		-	-	-	-	-	-	-	-	-	-	-
84	Total		-0.219	-	-	-0.858	-0.001	-	-	-	-	-	-
85	Closing Value												
86	Wooden Pole Lines	552.534	602.862	672.655	785.633	883.021	970.342	1,131.998	1,317.403	1,515.547	1,717.550	1,910.386	2,112.841
87	Underground Cables	625.739	784.089	933.579	1,143.061	1,248.982	1,339.195	1,404.098	1,444.234	1,482.686	1,520.651	1,557.204	1,597.067
88	Transformers	238.229	280.432	320.034	383.100	409.928	434.722	455.126	557.486	658.285	757.037	845.489	935.785
89	Switchgear	126.979	161.457	201.902	263.531	298.672	332.123	375.652	423.433	470.548	516.787	554.272	593.573
90	Street lighting	6.146	18.293	33.790	57.771	68.886	79.618	87.457	87.093	86.544	85.749	84.392	83.053
91	Meters and Services	196.659	186.194	176.779	168.434	157.241	149.951	142.652	133.091	167.988	201.762	242.058	257.455
92	IT&T	18.022	34.480	63.826	78.153	82.143	93.614	109.565	120.219	125.652	116.698	106.309	94.911
93	SCADA & Communications	14.995	15.882	16.484	16.861	18.259	18.841	20.359	23.156	34.083	45.126	49.219	54.876
94	Other Distribution Non-Network	59.885	63.822	66.013	81.648	84.512	94.836	103.896	109.765	113.170	108.474	102.554	92.806
95	Distribution Land & Easements	25.042	24.823	24.823	24.823	24.823	24.822	24.822	24.822	24.822	24.822	24.822	24.822
96	Equity Raising Costs		-	-	-	-	-	-	4.071	8.581	12.463	14.791	15.727
97	Total	1,864.228	2,172.333	2,509.886	3,003.014	3,276.466	3,538.064	3,855.626	4,244.773	4,687.906	5,107.120	5,491.496	5,862.915
98													
99	Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
100	Project Year	0	1	2	3	4	5	6	7	8	9	10	11
101	Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
102	ICB [m\$ 30/06/12]												
103	Opening Value												
104	Wooden Pole Lines		552.534	511.065	469.989	429.219	388.784	348.715	309.046	270.104	233.743	197.783	161.822
105	Underground Cables		625.739	608.781	591.824	574.866	557.908	540.951	523.993	507.035	490.077	473.120	456.162
106	Transformers		238.229	223.236	208.337	193.509	178.758	164.089	149.511	135.105	121.366	107.729	94.092
107	Switchgear		126.979	117.348	107.745	98.165	88.608	79.078	69.577	60.128	50.855	41.608	32.362
108	Street lighting		6.146	1.024	-	-	-	-	-	-	-	-	-
109	Meters and Services		196.659	175.283	153.907	132.531	111.155	89.779	68.403	47.027	25.651	4.275	-
110	IT&T		18.022	16.183	14.344	12.505	9.808	7.969	6.130	4.517	2.904	1.290	-
111	SCADA & Communications		14.995	13.525	12.055	10.584	9.114	7.644	6.174	4.704	3.234	1.764	0.294
112	Other Distribution Non-Network		59.885	54.586	49.286	43.986	38.687	33.387	28.088	22.788	17.489	12.189	6.889
113	Distribution Land & Easements		25.042	24.823	24.823	24.823	24.823	24.822	24.822	24.822	24.822	24.822	24.822
114	Equity Raising Costs												
115	Total		1,864.228	1,745.854	1,632.310	1,520.189	1,407.645	1,296.434	1,185.744	1,076.230	970.140	864.580	776.444
116	Depreciation	Life											
117	Wooden Pole Lines	14.5	-38.106	-37.858	-37.598	-37.323	-37.027	-36.707	-36.358	-36.014	-35.961	-35.961	-35.961
118	Underground Cables	36.9	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958	-16.958
119	Transformers	16.9	-14.096	-14.040	-13.982	-13.922	-13.857	-13.789	-13.717	-13.647	-13.637	-13.637	-13.637
120	Switchgear	13.5	-9.406	-9.388	-9.369	-9.349	-9.327	-9.303	-9.277	-9.250	-9.246	-9.246	-9.246
121	Street lighting	1.2	-5.121	-1.024	-	-	-	-	-	-	-	-	-
122	Meters and Services	9.2	-21.376	-21.376	-21.376	-21.376	-21.376	-21.376	-21.376	-21.376	-21.376	-4.275	-
123	IT&T	9.8	-1.839	-1.839	-1.839	-1.839	-1.839	-1.839	-1.613	-1.613	-1.613	-1.290	-
124	SCADA & Communications	10.2	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-1.470	-0.294
125	Other Distribution Non-Network	11.3	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300	-5.300
126	Distribution Land & Easements		-	-	-	-	-	-	-	-	-	-	-
127	Equity Raising Costs												
128	Total		-113.672	-109.253	-107.892	-107.536	-107.154	-106.741	-106.068	-105.628	-105.560	-88.136	-81.395
129	Accelerated Depreciation												
130	Wooden Pole Lines		-3.363	-3.218	-3.172	-3.112	-3.042	-2.962	-2.584	-0.347	-	-	-
131	Underground Cables		-	-	-	-	-	-	-	-	-	-	-
132	Transformers		-0.897	-0.858	-0.846	-0.830	-0.811	-0.790	-0.689	-0.092	-	-	-
133	Switchgear		-0.224	-0.215	-0.212	-0.207	-0.203	-0.197	-0.172	-0.023	-	-	-
134	Street lighting		-	-	-	-	-	-	-	-	-	-	-
135	Meters and Services		-	-	-	-	-	-	-	-	-	-	-
136	IT&T		-	-	-	-	-	-	-	-	-	-	-
137	SCADA & Communications		-	-	-	-	-	-	-	-	-	-	-
138	Other Distribution Non-Network		-	-	-	-	-	-	-	-	-	-	-
139	Distribution Land & Easements		-	-	-	-	-	-	-	-	-	-	-
140	Equity Raising Costs												
141	Total		-4.484	-4.291	-4.229	-4.149	-4.056	-3.949	-3.445	-0.462	-	-	-

199	Depreciation 1	1
200	Wooden Pole Lines	1
201	Underground Cables	1
202	Transformers	1
203	Switchgear	1
204	Street lighting	1
205	Meters and Services	1
206	IT&T	1
207	SCADA & Communications	1
208	Other Distribution Non-Network	1

212	Depreciation 2	2	Life											
213	Wooden Pole Lines	2	41.00	-	-	-2.065	-2.758	-2.758	-2.758	-2.758	-2.758	-2.758	-2.758	-2.758
214	Underground Cables	2	60.00	-	-	-2.306	-2.816	-2.816	-2.816	-2.816	-2.816	-2.816	-2.816	-2.816
215	Transformers	2	35.00	-	-	-1.162	-1.596	-1.596	-1.596	-1.596	-1.596	-1.596	-1.596	-1.596
216	Switchgear	2	35.00	-	-	-1.092	-1.461	-1.461	-1.461	-1.461	-1.461	-1.461	-1.461	-1.461
217	Street lighting	2	20.00	-	-	-0.763	-0.864	-0.864	-0.864	-0.864	-0.864	-0.864	-0.864	-0.864
218	Meters and Services	2	25.00	-	-	-0.403	-0.490	-0.490	-0.490	-0.490	-0.490	-0.490	-0.490	-0.490
219	IT&T	2	10.16	-	-	-1.855	-3.437	-3.437	-3.437	-3.437	-3.437	-3.437	-3.437	-3.437
220	SCADA & Communications	2	10.16	-	-	-0.196	-0.231	-0.231	-0.231	-0.231	-0.231	-0.231	-0.231	-0.231
221	Other Distribution Non-Network	2	10.16	-	-	-1.627	-0.795	-0.795	-0.795	-0.795	-0.795	-0.795	-0.795	-0.795
222	Distribution Land & Easements	2		-	-	-	-	-	-	-	-	-	-	-
223	Equity Raising Costs	2												
224	Total			-	-	-11.468	-14.449	-14.449	-14.449	-14.449	-14.449	-14.449	-14.449	-14.449
225	Depreciation 3	3	Life											
226	Wooden Pole Lines	3	41.00	-	-	-	-3.837	-3.837	-3.837	-3.837	-3.837	-3.837	-3.837	-3.837
227	Underground Cables	3	60.00	-	-	-	-3.845	-3.845	-3.845	-3.845	-3.845	-3.845	-3.845	-3.845
228	Transformers	3	35.00	-	-	-	-2.285	-2.285	-2.285	-2.285	-2.285	-2.285	-2.285	-2.285
229	Switchgear	3	35.00	-	-	-	-2.087	-2.087	-2.087	-2.087	-2.087	-2.087	-2.087	-2.087
230	Street lighting	3	20.00	-	-	-	-1.270	-1.270	-1.270	-1.270	-1.270	-1.270	-1.270	-1.270
231	Meters and Services	3	25.00	-	-	-	-0.546	-0.546	-0.546	-0.546	-0.546	-0.546	-0.546	-0.546
232	IT&T	3	10.16	-	-	-	-1.986	-1.986	-1.986	-1.986	-1.986	-1.986	-1.986	-1.986
233	SCADA & Communications	3	10.16	-	-	-	-0.225	-0.225	-0.225	-0.225	-0.225	-0.225	-0.225	-0.225
234	Other Distribution Non-Network	3	10.16	-	-	-	-2.360	-2.360	-2.360	-2.360	-2.360	-2.360	-2.360	-2.360
235	Distribution Land & Easements	3		-	-	-	-	-	-	-	-	-	-	-
236	Equity Raising Costs	3												
237	Total			-	-	-	-18.441	-18.441	-18.441	-18.441	-18.441	-18.441	-18.441	-18.441
238	Depreciation 4	4	Life											
239	Wooden Pole Lines	4	41.00	-	-	-	-3.864	-3.864	-3.563	-3.563	-3.563	-3.563	-3.563	-3.563
240	Underground Cables	4	60.00	-	-	-	-	-2.016	-2.016	-2.215	-2.215	-2.215	-2.215	-2.215
241	Transformers	4	35.00	-	-	-	-1.240	-1.240	-1.353	-1.353	-1.353	-1.353	-1.353	-1.353
242	Switchgear	4	35.00	-	-	-	-1.364	-1.364	-1.419	-1.419	-1.419	-1.419	-1.419	-1.419
243	Street lighting	4	20.00	-	-	-	-0.605	-0.605	-0.718	-0.718	-0.718	-0.718	-0.718	-0.718
244	Meters and Services	4	25.00	-	-	-	-0.528	-0.528	-0.462	-0.462	-0.462	-0.462	-0.462	-0.462
245	IT&T	4	10.16	-	-	-	-1.899	-1.899	-1.229	-1.229	-1.229	-1.229	-1.229	-1.229
246	SCADA & Communications	4	10.16	-	-	-	-0.609	-0.609	-0.286	-0.286	-0.286	-0.286	-0.286	-0.286
247	Other Distribution Non-Network	4	10.16	-	-	-	-1.585	-1.585	-1.095	-1.095	-1.095	-1.095	-1.095	-1.095
248	Distribution Land & Easements	4		-	-	-	-	-	-	-	-	-	-	-
249	Equity Raising Costs	4												
250	Total			-	-	-	-13.710	-13.710	-12.340	-12.340	-12.340	-12.340	-12.340	-12.340
251	Depreciation 5	5	Life											
252	Wooden Pole Lines	5	41.00	-	-	-	-	-	-5.251	-3.372	-3.372	-3.372	-3.372	-3.372
253	Underground Cables	5	60.00	-	-	-	-	-	-2.354	-1.974	-1.974	-1.974	-1.974	-1.974
254	Transformers	5	35.00	-	-	-	-	-	-1.451	-1.318	-1.318	-1.318	-1.318	-1.318
255	Switchgear	5	35.00	-	-	-	-	-	-1.796	-1.394	-1.394	-1.394	-1.394	-1.394
256	Street lighting	5	20.00	-	-	-	-	-	-0.672	-0.720	-0.720	-0.720	-0.720	-0.720
257	Meters and Services	5	25.00	-	-	-	-	-	-0.533	-0.649	-0.649	-0.649	-0.649	-0.649
258	IT&T	5	10.16	-	-	-	-	-	-2.397	-2.178	-2.178	-2.178	-2.178	-2.178
259	SCADA & Communications	5	10.16	-	-	-	-	-	-0.686	-0.291	-0.291	-0.291	-0.291	-0.291
260	Other Distribution Non-Network	5	10.16	-	-	-	-	-	-2.841	-1.999	-1.999	-1.999	-1.999	-1.999
261	Distribution Land & Easements	5		-	-	-	-	-	-	-	-	-	-	-
262	Equity Raising Costs	5												
263	Total			-	-	-	-	-	-17.980	-13.894	-13.894	-13.894	-13.894	-13.894
264	Depreciation 6	6	Life											
265	Wooden Pole Lines	6	41.00	-	-	-	-	-	-5.349	-5.349	-5.349	-5.349	-5.349	-5.349
266	Underground Cables	6	60.00	-	-	-	-	-	-1.597	-1.597	-1.597	-1.597	-1.597	-1.597
267	Transformers	6	35.00	-	-	-	-	-	-1.235	-1.235	-1.235	-1.235	-1.235	-1.235
268	Switchgear	6	35.00	-	-	-	-	-	-1.744	-1.744	-1.744	-1.744	-1.744	-1.744
269	Street lighting	6	20.00	-	-	-	-	-	-0.607	-0.607	-0.607	-0.607	-0.607	-0.607
270	Meters and Services	6	25.00	-	-	-	-	-	-0.665	-0.665	-0.665	-0.665	-0.665	-0.665
271	IT&T	6	10.16	-	-	-	-	-	-2.876	-2.876	-2.876	-2.876	-2.876	-2.876
272	SCADA & Communications	6	10.16	-	-	-	-	-	-0.489	-0.489	-0.489	-0.489	-0.489	-0.489
273	Other Distribution Non-Network	6	10.16	-	-	-	-	-	-2.237	-2.237	-2.237	-2.237	-2.237	-2.237
274	Distribution Land & Easements	6		-	-	-	-	-	-	-	-	-	-	-
275	Equity Raising Costs	6							-	-	-	-	-	-
276	Total			-	-	-	-	-	-16.799	-16.799	-16.799	-16.799	-16.799	-16.799

278	Depreciation 7		7	Life						-	-5.988	-5.988	-5.988	-5.988
279	Wooden Pole Lines		7	41.00						-	-1.208	-1.208	-1.208	-1.208
280	Underground Cables		7	60.00						-	-3.607	-3.607	-3.607	-3.607
281	Transformers		7	35.00						-	-1.904	-1.904	-1.904	-1.904
282	Switchgear		7	35.00						-	-0.235	-0.235	-0.235	-0.235
283	Street lighting		7	20.00						-	-0.603	-0.603	-0.603	-0.603
284	Meters and Services		7	25.00						-	-4.281	-4.281	-4.281	-4.281
285	IT&T		7	6.00						-	-0.592	-0.592	-0.592	-0.592
286	SCADA & Communications		7	10.16						-	-2.012	-2.012	-2.012	-2.012
287	Other Distribution Non-Network		7	10.16						-	-	-	-	-
288	Distribution Land & Easements		7	-						-	-	-	-	-
289	Equity Raising Costs		7	44.00						-	-0.093	-0.093	-0.093	-0.093
290	Total									-	-20.430	-20.430	-20.430	-20.430
291	Depreciation 8		8	Life						-	-	-6.382	-6.382	-6.382
292	Wooden Pole Lines		8	41.00						-	-	-1.200	-1.200	-1.200
293	Underground Cables		8	60.00						-	-	-3.646	-3.646	-3.646
294	Transformers		8	35.00						-	-	-1.934	-1.934	-1.934
295	Switchgear		8	35.00						-	-	-0.238	-0.238	-0.238
296	Street lighting		8	20.00						-	-	-2.406	-2.406	-2.406
297	Meters and Services		8	25.00						-	-	-4.125	-4.125	-4.125
298	IT&T		8	6.00						-	-	-1.451	-1.451	-1.451
299	SCADA & Communications		8	10.16						-	-	-1.967	-1.967	-1.967
300	Other Distribution Non-Network		8	10.16						-	-	-	-	-
301	Distribution Land & Easements		8	-						-	-	-	-	-
302	Equity Raising Costs		8	44.00						-	-	-0.105	-0.105	-0.105
303	Total									-	-	-23.348	-23.348	-23.348
304	Depreciation 9		9	Life						-	-	-	-6.622	-6.622
305	Wooden Pole Lines		9	41.00						-	-	-	-1.212	-1.212
306	Underground Cables		9	60.00						-	-	-	-3.689	-3.689
307	Transformers		9	35.00						-	-	-	-1.963	-1.963
308	Switchgear		9	35.00						-	-	-	-0.237	-0.237
309	Street lighting		9	20.00						-	-	-	-2.457	-2.457
310	Meters and Services		9	25.00						-	-	-	-2.414	-2.414
311	IT&T		9	6.00						-	-	-	-1.605	-1.605
312	SCADA & Communications		9	10.16						-	-	-	-1.363	-1.363
313	Other Distribution Non-Network		9	10.16						-	-	-	-	-
314	Distribution Land & Easements		9	-						-	-	-	-	-
315	Equity Raising Costs		9	44.00						-	-	-	-0.093	-0.093
316	Total									-	-	-	-21.563	-21.563
317	Depreciation 10		10	Life						-	-	-	-	-6.560
318	Wooden Pole Lines		10	41.00						-	-	-	-	-1.209
319	Underground Cables		10	60.00						-	-	-	-	-3.500
320	Transformers		10	35.00						-	-	-	-	-1.769
321	Switchgear		10	35.00						-	-	-	-	-0.221
322	Street lighting		10	20.00						-	-	-	-	-2.132
323	Meters and Services		10	25.00						-	-	-	-	-2.524
324	IT&T		10	6.00						-	-	-	-	-1.079
325	SCADA & Communications		10	10.16						-	-	-	-	-1.377
326	Other Distribution Non-Network		10	10.16						-	-	-	-	-
327	Distribution Land & Easements		10	-						-	-	-	-	-0.059
328	Equity Raising Costs		10	44.00						-	-	-	-	-20.370
329	Total									-	-	-	-	-
330	Depreciation									-	-	-	-	-
331	Wooden Pole Lines		-	-1.515	-3.579	-8.871	-12.736	-17.986	-21.155	-27.143	-33.525	-40.147	-46.706	-53.265
332	Underground Cables		-	-1.983	-4.290	-9.615	-11.632	-13.985	-15.401	-16.610	-17.810	-19.022	-20.231	-21.440
333	Transformers		-	-0.932	-2.094	-5.558	-6.798	-8.250	-9.465	-13.071	-16.717	-20.406	-23.906	-27.396
334	Switchgear		-	-0.729	-1.821	-4.840	-6.204	-8.000	-9.396	-11.300	-13.234	-15.197	-16.967	-18.737
335	Street lighting		-	-0.658	-1.421	-3.020	-3.626	-4.297	-5.066	-5.301	-5.538	-5.775	-5.996	-6.217
336	Meters and Services		-	-0.207	-0.609	-1.492	-2.020	-2.553	-3.268	-3.871	-4.474	-5.077	-5.680	-6.283
337	IT&T		-	-2.154	-4.009	-7.137	-9.036	-11.433	-13.420	-17.701	-21.826	-24.240	-26.764	-29.288
338	SCADA & Communications		-	-0.244	-0.440	-0.686	-1.295	-1.981	-1.751	-2.344	-3.795	-5.400	-6.479	-7.558
339	Other Distribution Non-Network		-	-1.414	-3.041	-3.940	-5.524	-8.365	-9.270	-11.281	-13.248	-14.612	-15.989	-17.366
340	Distribution Land & Easements		-	-	-	-	-	-	-	-	-	-	-	-
341	Equity Raising Costs		-	-	-	-	-	-	-	-	-	-	-	-
342	Total		-	-9.836	-21.304	-45.160	-58.870	-76.850	-88.193	-108.715	-132.167	-153.823	-174.253	-194.683
343	Closing Value													
344	Wooden Pole Lines		91.797	202.667	356.414	494.237	621.627	822.952	1,047.299	1,281.804	1,519.768	1,748.564	1,986.979	2,225.394
345	Underground Cables		175.308	341.755	568.195	691.074	798.244	880.105	937.199	992.608	1,047.531	1,101.042	1,157.683	1,214.324
346	Transformers		57.196	111.697	189.591	231.170	270.633	305.615	422.381	536.920	649.308	751.397	855.329	959.260
347	Switchgear		44.108	94.157	165.367	210.064	253.044	306.075	363.305	419.694	475.178	521.910	570.457	619.004
348	Street lighting		17.268	33.790	57.771	68.886	79.618	87.457	87.093	86.544	85.749	84.392	83.053	81.714
349	Meters and Services		10.911	22.873	35.903	46.086	60.172	74.249	86.064	142.337	197.487	242.058	257.455	272.852
350	IT&T		18.296	49.482	65.648	72.335	85.646	103.436	115.702	122.748	115.408	106.309	94.911	83.513
351	SCADA & Communications		2.358	4.430	6.276	9.145	11.197	14.185	18.452	30.849	43.362	48.925	54.876	60.827
352	Other Distribution Non-Network		9.236	16.727	37.662	45.825	61.449	75.808	86.977	95.681	96.285	95.665	91.216	86.767
353	Distribution Land & Easements		-	-	-	-	-	-	-	-	-	-	-	-
354	Equity Raising Costs		-	-	-	-	-	-	4.071	8.581	12.463	14.791	15.727	16.673
354	Total		426.479	877.576	1,482.825	1,868.821	2,241.630	2,669.883	3,168.543	3,717.766	4,242.539	4,715.052	5,167.886	5,620.720

Western Power Revised Access Arrangement 3, FD3 Model																				
Ref	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017							
Project Year		0	1	2	3	4	5	6	7	8	9	10	11							
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3							
Asset Value [m\$ 30/06/12]																				
7	Pre-tax WACC																			
8	Real		6.76%			7.98%			3.60%											
9	Post-tax WACC																			
10	Real																			
IAM Asset Base																				
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017							
Project Year		0	1	2	3	4	5	6	7	8	9	10	11							
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3							
AA1 Forecast Asset Account [m\$ 30/06/12]																				
16	Opening Value																			
17	Wooden Pole Lines						39.624	78.105												
18	Underground Cables						108.153	227.632												
19	Transformers						32.547	67.293												
20	Switchgear						19.934	38.991												
21	Street lighting						7.226	14.091												
22	Meters and Services						-	-												
23	IT&T						-	-												
24	SCADA & Communications						-	-												
25	Other Distribution Non-Network						-	-												
26	Distribution Land & Easements						-	-												
27	Total						207.484	426.111												
28	Capex																			
29	Wooden Pole Lines						39.624	39.447	37.737											
30	Underground Cables						108.153	121.282	117.722											
31	Transformers						32.547	35.676	34.837											
32	Switchgear						19.934	19.626	19.237											
33	Street lighting						7.226	7.227	7.199											
34	Meters and Services						-	-	-											
35	IT&T						-	-	-											
36	SCADA & Communications						-	-	-											
37	Other Distribution Non-Network						-	-	-											
38	Distribution Land & Easements						-	-	-											
39	Total						207.484	223.258	216.732											
40	Depreciation																			
41	Life																			
41	Wooden Pole Lines	41.000					-	-0.966	-1.929											
42	Underground Cables	60.000					-	-1.803	-3.824											
43	Transformers	35.000					-	-0.930	-1.949											
44	Switchgear	35.000					-	-0.570	-1.130											
45	Street lighting	20.000					-	-0.361	-0.723											
46	Meters and Services	25.000					-	-	-											
47	IT&T	10.160					-	-	-											
48	SCADA & Communications	10.160					-	-	-											
49	Other Distribution Non-Network	10.160					-	-	-											
50	Distribution Land & Easements	-					-	-	-											
51	Total						-	-4.630	-9.555											
52	Closing Value																			
53	Wooden Pole Lines						39.624	78.105	113.913											
54	Underground Cables						108.153	227.632	341.530											
55	Transformers						32.547	67.293	100.181											
56	Switchgear						19.934	38.991	57.098											
57	Street lighting						7.226	14.091	20.568											
58	Meters and Services						-	-	-											
59	IT&T						-	-	-											
60	SCADA & Communications						-	-	-											
61	Other Distribution Non-Network						-	-	-											
62	Distribution Land & Easements						-	-	-											
63	Total						207.484	426.111	633.289											

Actual Asset Account (\$M Real as at 30/06/2011)					
65	Opening Value				
66	Wooden Pole Lines		36.315	57.228	
67	Underground Cables		122.478	230.360	
68	Transformers		37.286	72.159	
69	Switchgear		23.565	44.430	
70	Street lighting		10.385	20.893	
71	Meters and Services		-	-	
72	IT&T		-	-	
73	SCADA & Communications		-	-	
74	Other Distribution Non-Network		-	-	
75	Distribution Land & Easements		-	-	
76	Total		230.028	425.071	
77	Capex				
78	Wooden Pole Lines		36.315	21.880	20.924
79	Underground Cables		122.478	109.684	82.718
80	Transformers		37.286	35.803	25.663
81	Switchgear		23.565	21.435	14.894
82	Street lighting		10.385	10.870	6.796
83	Meters and Services		-	-	-
84	IT&T		-	-	-
85	SCADA & Communications		-	-	-
86	Other Distribution Non-Network		-	-	-
87	Distribution Land & Easements		-	-	-
88	Total		230.028	199.672	150.995
89	Depreciation				
89		Life			
90	Wooden Pole Lines	41.000	-	-0.966	-1.929
91	Underground Cables	60.000	-	-1.803	-3.824
92	Transformers	35.000	-	-0.930	-1.949
93	Switchgear	35.000	-	-0.570	-1.130
94	Street lighting	20.000	-	-0.361	-0.723
95	Meters and Services	25.000	-	-	-
96	IT&T	10.160	-	-	-
97	SCADA & Communications	10.160	-	-	-
98	Other Distribution Non-Network	10.160	-	-	-
99	Distribution Land & Easements	-	-	-	-
100	Total		-	-4.630	-9.555
101	Closing Value				
102	Wooden Pole Lines		36.315	57.228	76.224
103	Underground Cables		122.478	230.360	309.255
104	Transformers		37.286	72.159	95.873
105	Switchgear		23.565	44.430	58.194
106	Street lighting		10.385	20.893	26.966
107	Meters and Services		-	-	-
108	IT&T		-	-	-
109	SCADA & Communications		-	-	-
110	Other Distribution Non-Network		-	-	-
111	Distribution Land & Easements		-	-	-
112	Total		230.028	425.071	566.511

IAM Adjustmen															
Year ending 30 June				2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year				0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period					1	1	1	2	2	2	3	3	3	3	3
Forecast Asset Account [\$M Real as at 30/06/2011:															
118	Forecast	PV _{30/06/2006}	PV _{30/06/2012}												
119	Return on Assets	41.209	51.882					-	16.557	34.004					
120	Depreciation	11.560	14.554					-	4.630	9.555					
121	Cost of Service	52.768	66.436					-	21.187	43.558					
122	Actual	PV _{30/06/2006}	PV _{30/06/2012}												
123	Return on Assets	42.686	53.742					-	18.356	33.921					
124	Depreciation	11.560	14.554					-	4.630	9.555					
125	Cost of Service	54.245	68.296					-	22.986	43.475					
126	Actual less Forecas	PV _{30/06/2006}	PV _{30/06/2012}												
127	Actual CoS less Forecast CoS	1.477	1.860					-	1.799	-0.083					
128	Cash flow analysis to confirm amount of IAM adjustme	PV _{30/06/2006}	PV _{30/06/2012}												
129	IAM Actual Capex	-504.210	-634.807					-230.028	-199.672	-150.995					
130	Actual Asset Opening Value	-	-					-	-	-					
131	Actual Asset Residual Value	449.965	566.511					-	-	566.511					
132	Forecast CoS (Received)	52.768	66.436					-	21.187	43.558					
133	Total Cash flow	-1.477	-1.860					-230.028	-178.485	459.075					
SSAM Adjustmen															
Year ending 30 June				2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year				0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period					1	1	1	2	2	2	3	3	3	3	3
SSAM Calculation [\$M Real as at 30/06/2011:															
139	SSD														
140	SAIDI - CBD							37	-29	14					
141	SAIDI - Urban							9	33	-8					
142	SAIDI - Rural Short							47	14	-8					
143	SAIDI - Rural Long							-49	108	-66					
144	SAIFI - CBD							0.22	-0.21	0.07					
145	SAIFI - Urban							0.37	0.21	0.05					
146	SAIFI - Rural Short							0.79	0.16	-0.07					
147	SAIFI - Rural Long							0.83	0.16	-0.52					
148	SSAM	PV _{30/06/2006}	PV _{30/06/2012}												
149	SAIDI - CBD	4.618	5.814					-	8.793	-6.892	3.327				
150	SAIDI - Urban	6.606	8.317					-	2.139	7.843	-1.901				
151	SAIDI - Rural Short	0.401	0.505					-	0.416	0.124	-0.071				
152	SAIDI - Rural Long	-0.061	-0.076					-	-0.434	0.957	-0.585				
153	SAIFI - CBD	0.841	1.058					-	2.448	-2.337	0.779				
154	SAIFI - Urban	5.813	7.319					-	4.117	2.337	0.556				
155	SAIFI - Rural Short	0.365	0.460					-	0.384	0.078	-0.034				
156	SAIFI - Rural Long	0.214	0.269					-	0.403	0.078	-0.253				
157	Total Distribution SSAM	18.798	23.666					-	18.266	2.187	1.819				

[illegible]

Year ending 30 June										2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
Project Year										0	1	2	3	4	5	6	7	8	9	10	11	
Regulatory Period											1	1	1	2	2	2	3	3	3	3	3	
Smoothed Cost of Service [\$M Real as at 30/06/2012]																						
103	Net Revenue Cap Services Revenue Requirements									PV				39.25	50.73	61.42	62.44	65.56	67.74	69.99	72.31	
104	Avg Tariff									4,556.052							962.260	989.897	1,021.992	1,030.303	1,064.511	
106	Smoothed Revenue Cap Services Revenue									4,556.052				538.684	719.648	865.700	899.252	959.033	1,005.715	1,072.938	1,144.728	
107	Delta PV									0.000							63.008	30.865	16.277	-42.635	-80.217	
108	Rev. required - smoothed																3.88%	6.65%	4.87%	6.68%	6.69%	
109										-												
110	Tariff smoothing option																Difference between final year revenue and requirement					7.54%
111										X factor												
112	Revenue smoothing									0.033172928							3.32%	3.32%	3.32%	3.32%	3.32%	
113																	1.66%	5.00%	3.32%	3.32%	3.32%	
Unit Cost																						
115	Unit Cost									AA3 PV	AA2 PV											
116	Net Regulatory Smoothed Revenue									4,556.052	1,803.687			538.684	719.648	865.700	899.252	959.033	1,005.715	1,072.938	1,144.728	
117	Energy Transported [GWh]									67,447.079	36,070.395			13,724	14,185	14,094	14,402	14,627	14,847	15,331	15,831	
118	Annual Avg Tariff & DWAT [\$/MWh]									67.6	50.0			39.250	50.734	61.422	62.441	65.565	67.740	69.987	72.309	
119	Annual Variation of Avg Tariff														29.26%	21.07%	1.66%	5.00%	3.32%	3.32%	3.32%	
120																						
Year ending 30 June										2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
Project Year										0	1	2	3	4	5	6	7	8	9	10	11	
Regulatory Period											1	1	1	2	2	2	3	3	3	3	3	
Net Cash Flow Analysis [\$M Real as at 30/06/2012]																						
125	Net Cash Flow									PV												
126	Smoothed Revenue Cap Services Revenue									4,556.052							899.252	959.033	1,005.715	1,072.938	1,144.728	
127	Opex									-1,566.549							-347.782	-350.941	-347.033	-342.569	-351.564	
128	Capex									-2,839.085							-586.853	-657.938	-656.941	-626.336	-627.067	
129	Tax									-193.578							-25.150	-30.664	-39.876	-59.648	-63.390	
130	Imputation Credits									48.394							6.288	7.666	9.969	14.912	15.848	
131	Non Reference Service Revenue									-							-	-	-	-	-	
132	Tariff Equalisation									-665.032							-150.833	-165.957	-155.966	-134.354	-128.886	
133	IAM Revenue Adjustment									-1.860							-1.927	-	-	-	-	
134	SSAM Revenue Adjustment									-23.666							-24.519	-	-	-	-	
135	Asset Opening Value									-3,855.626						-3,855.626	-	-	-	-	-	
136	Asset Residual Value									4,911.663							-	-	-	-	5,862.915	
137	Deferred Revenue Opening Value									-658.553						-658.553	-	-	-	-	-	
138	Deferred Revenue Closing Value									300.206							-	-	-	-	358.347	
139	Opening Value of Working Capital									-57.362						-57.362	-	-	-	-	-	
140	Residual Value of Working Capital									84.888							-	-	-	-	101.329	
141	Working Capital Variation									-39.892							-15.011	-5.291	-6.041	-9.203	-8.421	
142	Net Cash Flow									-						-4,571.542	-246.535	-244.093	-190.173	-84.259	6,303.838	
143	Check									OK												
144	Internal Rate of Return																					
145	IRR									3.60%												
146	Check									OK												
147	Nominal from Real									PV												
148	Net Cash Flow									-						-4,571.542	-251.712	-254.452	-202.407	-91.563	6,994.131	
149	Check									OK												
150	Internal Rate of Return																					
151	IRR									5.78%												
152	Check									OK												
153																						

2013 Avg Tariff		
6 Months	6 Months	
7,201	7,201	GWh
61.422	63.460	\$/MWh
-	3.32%	Increase
442.290	456.962	Revenue

Western Power Revised Access Arrangement 3, FD3 Model

2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21			
Year ending 30 June									2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
Project Year									0	1	2	3	4	5	6	7	8	9	10	11		
Regulatory Period										1	1	1	2	2	2	3	3	3	3	3		
6	AA1 WP's Forecast Inflation																					
7	June CPI									148.4	152.7	157.0	161.1	165.2								
8	Forecast Annual Inflation									2.90%	2.80%	2.60%	2.60%									
9	Inflation Factor									1.000	1.028	1.055	1.082									
10	AA2 Actual and WP's Forecast Inflation																					
11	June CPI									148.4	154.3	157.5	164.6	167.0	168.3	172.2	176.9					
12	Actual & Forecast Annual Inflation									3.98%	2.07%	4.51%	1.46%	0.80%	2.30%	2.70%						
13	Inflation Factor									0.924	0.943	0.986	1.000	1.008	1.031	1.059						
14	AA3 Actual and WP's Forecast Inflation																					
15	June CPI									148.4	154.3	157.5	164.6	167.0	172.1	178.3	180.4	185.8	190.5	195.2	200.1	205.1
16	Actual & Forecast Annual Inflation									3.98%	2.07%	4.51%	1.46%	3.05%	3.60%	1.18%	3.00%	2.50%	2.50%	2.50%	2.50%	
17	Inflation Factor									0.855	0.873	0.912	0.926	0.954	0.988	1.000	1.030	1.056	1.082	1.109	1.137	
18	AA3 Authority's Forecast Inflation																					
19	Forecast Annual Inflation																0.021	0.021	0.021	0.021	0.021	
20	Inflation Factor																1.021	1.042	1.064	1.087	1.110	
21																						

ICB																					
Year ending 30 June										2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year										0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period											1	1	1	2	2	2	3	3	3	3	3
ICB [m\$ 30/06/2012]																					

27	Transmission	Life as at 30 June 2006	ICB [m\$ 30/06/2006]			Life as at 30 June 2012
28	Transmission cables	38.1	12.087	14.131		38.1
29	Transmission steel towers	41.3	365.188	426.960		41.3
30	Transmission wood poles	20.9	172.741	201.960		20.9
31	Transmission Metering	26.1	2.127	2.486		26.1
32	Transmission transformers	25.5	154.910	181.113		25.5
33	Transmission reactors	27.0	3.933	4.598		27.0
34	Transmission capacitors	23.1	76.258	89.158		23.1
35	Transmission circuit breakers	28.2	455.265	532.274		28.2
36	SCADA and Communications	11.4	33.891	39.623		11.4
37	IT&T	4.2	2.680	3.133		4.2
38	Other Non-Network Assets	12.0	24.499	28.644		12.0
39	Land & Easements		82.986	97.023		
40	Total Distribution		1,386.564	1,621.102		
41						

Asset Category Allocation																			
Asset Allocation																			
44	Transmission - AA1 & AA2			Transmis	Transmissi	Transmiss	Transmissi	Transmiss	Transmiss	Transmiss	Transmissio	SCADA and I T		Other Non-I	Land & Ea	Inventory	Equity Raising Costs		
45	Growth																		
46	Capacity Expansion			4.4%	25.7%	7.4%	0.0%	18.3%	0.0%	2.7%	20.9%	0.6%	0.0%	0.0%	19.9%	0.0%	0.0%	100.0%	
47	Customer Driven			0.0%	90.1%	0.0%	0.0%	7.3%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	2.4%	0.0%	0.0%	100.0%	
48	Generation Driven			0.0%	31.2%	0.0%	0.0%	26.3%	3.5%	20.7%	16.2%	0.7%	0.0%	0.0%	1.4%	0.0%	0.0%	100.0%	
49	Gifted Assets			0.0%	31.2%	0.0%	0.0%	26.3%	3.5%	20.7%	16.2%	0.7%	0.0%	0.0%	1.4%	0.0%	0.0%	100.0%	
50	Asset replacement and renewal																		
51	Asset Replacement			0.0%	0.0%	1.7%	0.0%	4.4%	1.2%	1.2%	91.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
52	Improvement in service																		
53	Reliability Driven			0.0%	0.0%	84.7%	0.0%	0.0%	0.0%	0.0%	15.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
54	SCADA & Communications			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
55	Compliance																		
56	Safety, Environmental & Statutory			0.0%	0.0%	32.1%	0.0%	41.5%	0.0%	0.0%	26.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
57	Corporate																		
58	IT			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
59	Business Support			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
60	Spare			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	100.0%	
61	Equity Raising Costs			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
62																			
63	Transmission - AA3			Transmis	Transmissi	Transmiss	Transmissi	Transmiss	Transmiss	Transmiss	Transmissio	SCADA and I T		Other Non-I	Land & Ea	Inventory	Equity Raising Costs		
64	Growth																		
65	Capacity Expansion			12.9%	8.2%	4.4%	0.0%	31.0%	4.2%	3.1%	9.6%	0.0%	0.0%	0.0%	26.5%	0.0%	0.0%	100.0%	
66	Customer Driven			8.2%	9.5%	0.0%	0.0%	35.3%	0.0%	2.9%	20.0%	0.0%	0.0%	0.0%	24.1%	0.0%	0.0%	100.0%	
67	Generation Driven																		
68	Gifted Assets			8.2%	9.5%	0.0%	0.0%	35.3%	0.0%	2.9%	20.0%	0.0%	0.0%	0.0%	24.1%	0.0%	0.0%	100.0%	
69	Asset replacement and renewal																		
70	Asset Replacement			0.0%	0.0%	0.0%	0.0%	59.7%	7.3%	0.0%	33.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
71	Improvement in service																		
72	Reliability Driven																		
73	SCADA & Communications			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
74	Compliance																		
75	Safety, Environmental & Statutory			0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
76	Corporate																		
77	IT			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
78	Business Support			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
79	Spare			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	100.0%	
80	Equity Raising Costs			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	

Capital Expenditure - As Incurred												
Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Previous Building Block Capex by regulatory category (\$M Real)		[m\$ 31/06/2006]			[m\$ 31/06/2009]							
86	Transmission	Approved AA1			Approved AA2							
87	Growth											
88	Capacity Expansion	79.008	101.922	98.877	136.550	159.252	167.291					
89	Customer Driven	28.405	52.421	11.246	84.824	172.053	247.759					
90	Generation Driven	66.430	38.683	22.779	26.358	134.915	89.206					
91	Gifted Assets											
92	Asset replacement and renewal											
93	Asset Replacement	13.770	14.151	18.384	19.573	30.181	31.553					
94	Improvement in service											
95	Reliability Driven	1.494	0.311	-	1.791	1.850	1.068					
96	SCADA & Communications	5.566	1.422	3.143	10.958	13.013	15.354					
97	Compliance											
98	Safety, Environmental & Statutory	8.004	13.539	13.995	15.972	32.800	42.301					
99	Corporate											
100	IT	2.140	2.844	2.495	5.952	7.516	5.193					
101	Business Support	5.139	4.276	2.704	4.968	8.905	7.663					
102	Spare											
103	Equity Raising Costs											
104	Total Transmission	209.956	229.569	173.623	306.946	560.485	607.388					
Previous Building Block Capex by regulatory category (\$M Real 30/06/2012)		Approved AA1			Approved AA2							
106	Transmission											
107	Growth											
108	Capacity Expansion	92.372	119.162	115.602	147.506	172.030	180.714					
109	Customer Driven	33.209	61.288	13.148	91.631	185.858	267.639					
110	Generation Driven	77.667	45.226	26.632	28.473	145.740	96.364					
111	Gifted Assets	-	-	-	-	-	-					
112	Asset replacement and renewal											
113	Asset Replacement	16.100	16.544	21.493	21.143	32.603	34.085					
114	Improvement in service											
115	Reliability Driven	1.747	0.364	-	1.935	1.999	1.154					
116	SCADA & Communications	6.508	1.663	3.674	11.837	14.057	16.586					
117	Compliance											
118	Safety, Environmental & Statutory	9.358	15.829	16.363	17.253	35.432	45.695					
119	Corporate											
120	IT	2.502	3.325	2.917	6.430	8.119	5.610					
121	Business Support	6.008	4.999	3.161	5.366	9.620	8.278					
122	Spare											
123	Equity Raising Costs											
124	Total Transmission	245.471	268.401	202.991	331.575	605.458	656.124					
Capex by regulatory category (\$M Nominal)		Actual AA1			Actual AA2							
126	Transmission											
127	Growth											
128	Capacity Expansion	118.400	105.970	124.143	103.074	56.000	42.519					
129	Customer Driven	17.900	73.400	40.875	49.887	43.274	58.145					
130	Generation Driven	112.700	88.100	95.632	26.614	13.076	-					
131	Gifted Assets				1.486	-	-					
132	Asset replacement and renewal											
133	Asset Replacement	12.900	11.400	24.704	5.308	31.569	27.327					
134	Improvement in service											
135	Reliability Driven	4.780	5.100	7.050	1.667	1.313	0.234					
136	SCADA & Communications	5.523	3.800	4.605	9.357	5.655	12.977					
137	Compliance											
138	Safety, Environmental & Statutory	3.900	5.700	6.601	10.985	11.146	18.355					
139	Corporate											
140	IT	5.993	11.325	6.900	10.176	14.878	17.465					
141	Business Support	3.025	3.025	8.200	7.297	12.388	14.143					
142	Spare											
143	Equity Raising Costs											
144	Total Transmission	285.121	307.820	318.709	225.851	189.299	191.165					

Capex by regulatory category [\$M Real as at 30/06/2012]			Actual AA1			Actual AA2			Unescalated Values				
146	Transmission												
147	Growth												
148	Capacity Expansion		135.615	116.142	134.104	108.045	56.660	42.519	194.700	270.200	128.700	137.000	213.500
149	Customer Driven		20.503	80.446	44.154	52.293	43.784	58.145	34.100	57.900	57.900	57.900	57.900
150	Generation Driven		129.086	96.557	103.305	27.898	13.230	-					
151	Gifted Assets		-	-	-	1.558	-	-	-	-	-	-	-
152	Asset replacement and renewal												
153	Asset Replacement		14.776	12.494	26.686	5.564	31.941	27.327	30.700	33.100	33.200	33.200	34.500
154	Improvement in service												
155	Reliability Driven		5.475	5.590	7.616	1.747	1.328	0.234					
156	SCADA & Communications		6.326	4.165	4.974	9.808	5.722	12.977	14.200	11.900	12.900	18.300	18.000
157	Compliance												
158	Safety, Environmental & Statutory		4.467	6.247	7.130	11.515	11.277	18.355	18.100	19.500	24.300	29.500	29.600
159	Corporate												
160	IT		6.864	12.412	7.454	10.667	15.053	17.465	15.671	14.880	8.627	8.928	8.928
161	Business Support		3.465	3.315	8.858	7.649	12.534	14.143	12.469	12.017	8.250	8.250	6.705
162	Inventory (Variation in closing value)		-	-	-	-	-	-					
163	Equity Raising Costs		-	-	-	-	-	-	1.351	3.007	1.550	2.431	4.490
164	Total Transmission		326.576	337.368	344.282	236.743	191.529	191.165	321.291	422.504	275.427	295.508	373.624
Capex Adjustment [\$M Real as at 30/06/2012]						Adjustments AA2			ERA Labour component				
166	Transmission								2.566	8.358	8.967	12.776	20.494
167	Growth												
168	Capacity Expansion					-1.534	-8.613	-23.453	1.561	5.384	4.214	5.972	11.854
169	Customer Driven					-0.633	-2.174	-2.494	0.273	1.154	1.896	2.524	3.215
170	Generation Driven						-5.752						
171	Gifted Assets												
172	Asset replacement and renewal												
173	Asset Replacement							-0.888	0.246	0.660	1.087	1.447	1.915
174	Improvement in service							-0.012					
175	Reliability Driven							-0.630	0.114	0.237	0.422	0.798	0.999
176	SCADA & Communications												
177	Compliance							-0.687	0.145	0.389	0.796	1.286	1.643
178	Safety, Environmental & Statutory												
179	Corporate												
180	IT					-1.846	-1.846	-1.846	0.126	0.296	0.282	0.389	0.496
181	Business Support								0.100	0.239	0.270	0.360	0.372
182	Inventory (Variation in closing value)												
183	Equity Raising Costs												
184	Total Transmission					-4.013	-18.385	-30.010	2.566	8.358	8.967	12.776	20.494
Indirect Capex [\$M Real as at 30/06/2012]									Indirect Costs				
187	Transmission								18.600	19.000	19.900	21.000	19.700
188	Growth												
189	Capacity Expansion								3.577	4.432	2.575	2.935	3.998
190	Customer Driven								0.626	0.950	1.158	1.240	1.084
191	Generation Driven								-	-	-	-	-
192	Gifted Assets								-	-	-	-	-
193	Asset replacement and renewal												
194	Asset Replacement								0.564	0.543	0.664	0.711	0.646
195	Improvement in service												
196	Reliability Driven								-	-	-	-	-
197	SCADA & Communications								0.261	0.195	0.258	0.392	0.337
198	Compliance								0.333	0.320	0.486	0.632	0.554
199	Safety, Environmental & Statutory												
200	Corporate												
201	IT								0.288	0.244	0.173	0.191	0.167
202	Business Support								0.229	0.197	0.165	0.177	0.126
203	Inventory (Variation in closing value)												
204	Equity Raising Costs												
205	Total Transmission								5.878	6.881	5.479	6.278	6.912
Modelled Capex [\$M Real as at 30/06/2012]						Actual AA2			AA3 Proposal				
207	Transmission												
208	Growth												
209	Capacity Expansion					106.511	48.046	19.066	192.684	271.151	130.339	140.037	221.356
210	Customer Driven					51.660	41.609	55.651	33.747	58.104	58.637	59.184	60.030
211	Generation Driven					27.898	7.478	-	-	-	-	-	-
212	Gifted Assets					1.558	-	-	-	-	-	-	-
213	Asset replacement and renewal												
214	Asset Replacement					5.564	31.941	26.439	30.382	33.217	33.623	33.936	35.769
215	Improvement in service												
216	Reliability Driven					1.747	1.328	0.222	-	-	-	-	-
217	SCADA & Communications					9.808	5.722	12.347	14.053	11.942	13.064	18.706	18.662
218	Compliance												
219	Safety, Environmental & Statutory					11.515	11.277	17.668	17.913	19.569	24.609	30.154	30.689
220	Corporate												
221	IT					8.821	13.207	15.619	15.509	14.932	8.736	9.126	9.256
222	Business Support					7.649	12.534	14.143	12.340	12.059	8.355	8.433	6.952
223	Inventory (Variation in closing value)					-	-	-	-	-	-	-	-
224	Equity Raising Costs					-	-	-	1.351	3.007	1.550	2.431	4.490
225	Total Transmission					232.730	173.143	161.155	317.978	423.981	278.914	302.006	387.206

AA3 Proposal					
18.056	17.495	11.067	12.115	12.904	
12.765	12.779	9.100	9.445	7.949	
Corporate Totals					
2013	2014	2015	2016	2017	
41.600	39.500	22.900	23.700	23.700	
33.100	31.900	21.900	21.900	17.800	

	2013	2014	2015	2016	2017
Tx	29.7%	34.3%	25.9%	28.1%	33.1%
Total	8.63	24.34	34.65	45.50	61.94

Owner's Capex = Capex Financed by WP (Irrespective of Financing Source), I.e. Total Capex minus Gifted Contributions				2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Year ending 30 June				0	1	2	3	4	5	6	7	8	9	10	11
Project Year					1	1	1	2	2	2	3	3	3	3	3
Regulatory Period															
Owner's Capex [m\$ OD]															
231	Transmission	Life as at 30 June 2006 [Years]	AA3		Approved AA1 Forecast			Approved AA2 Forecast							
232	Transmission cables	55,000	55,000		4,939	6,853	0,460	6,012	7,173	7,739					
233	Transmission steel towers	60,000	60,000		81,174	82,569	50,087	120,797	245,623	311,607					
234	Transmission wood poles	45,000	45,000		4,885	6,227	24,326	17,255	25,200	29,069					
235	Transmission Metering	40,000	40,000		-	-	-	-	-	-					
236	Transmission transformers	50,000	50,000		36,953	35,766	30,587	45,908	94,953	96,411					
237	Transmission reactors	50,000	50,000		1,001	1,030	1,713	1,171	5,275	3,728					
238	Transmission capacitors	40,000	40,000		4,882	15,146	10,056	9,595	33,822	25,072					
239	Transmission circuit breakers	50,000	50,000		39,344	41,587	45,085	55,717	94,604	94,978					
240	SCADA and Communications	34,150	11,000		5,722	1,500	3,401	12,033	15,344	17,950					
241	IT	16,850	6,000		2,200	3,000	2,700	6,000	7,750	5,500					
242	Other Non-Network Assets	16,850	16,850		14,280	17,343	10,610	5,008	9,183	8,115					
243	Land & Easements	-	-		20,454	31,113	8,861	29,907	39,035	43,070					
244	Inventory	-	-												
245	Equity Raising Costs	-	49,000												
246	Total Transmission				215,835	242,133	187,886	309,401	577,963	643,239					
247	Transmission				Actual AA1			Actual AA2							
248	Transmission cables				5,172	4,629	5,423	4,438	2,074	0,833					
249	Transmission steel towers				81,791	120,941	98,651	78,887	51,601	55,072					
250	Transmission wood poles				14,311	14,213	17,725	12,578	8,744	7,720					
251	Transmission Metering				-	-	-	-	-	-					
252	Transmission transformers				54,786	50,769	54,651	33,948	19,616	16,020					
253	Transmission reactors				4,127	3,242	3,665	1,001	0,635	0,314					
254	Transmission capacitors				26,711	21,331	23,506	8,406	3,247	0,896					
255	Transmission circuit breakers				56,583	49,155	66,903	33,594	43,207	32,916					
256	SCADA and Communications				6,997	5,031	5,994	10,135	5,983	12,458					
257	IT				5,993	11,325	6,900	8,415	13,054	15,619					
258	Other Non-Network Assets				3,025	3,025	8,200	7,297	12,388	14,443					
259	Land & Easements				25,624	24,160	27,092	21,837	10,578	5,164					
260	Inventory														
261	Equity Raising Costs														
262	Total Transmission				285,121	307,820	318,709	220,536	171,128	161,155					
Adjustment to Owner's Capex					[m\$ 30/06/09]			[m\$ OD]							
264	Adjustments				-36,467	-37,441	-38,065	-	-2,100	-					
265	Correction				Correction to Actuals			Correction to Actuals							
266	Transmission cables				-0.661	-0.563	-0.648								
267	Transmission steel towers				-10.461	-14.710	-11.782		-1.893						
268	Transmission wood poles				-1.830	-1.729	-2.117								
269	Transmission Metering														
270	Transmission transformers				-7.007	-6.175	-6.527		-0.153						
271	Transmission reactors				-0.528	-0.394	-0.438								
272	Transmission capacitors				-3.416	-2.595	-2.807		-0.002						
273	Transmission circuit breakers				-7.237	-5.979	-7.991								
274	SCADA and Communications				-0.895	-0.612	-0.716								
275	IT				-0.766	-1.377	-0.824								
276	Other Non-Network Assets				-0.387	-0.368	-0.979								
277	Land & Easements				-3.277	-2.939	-3.236		-0.051						
278	Inventory														
279	Equity Raising Costs														
280	Total Transmission				-36,467	-37,441	-38,065		-2,100						
Owner's Capex [m\$ 30/06/12]															
282	Transmission				Approved AA1 Forecast			Approved AA2 Forecast			AA3 Proposal				
283	Transmission cables				5,617	7,596	0,497	6,443	7,515	7,894	27,592	39,700	21,604	22,898	33,443
284	Transmission steel towers				92,319	91,527	54,114	129,454	257,308	317,849	18,914	27,621	16,184	17,027	23,741
285	Transmission wood poles				5,556	6,903	26,282	18,491	26,399	29,651	26,443	31,573	30,380	36,354	40,489
286	Transmission Metering				-	-	-	-	-	-	-	-	-	-	-
287	Transmission transformers				42,027	39,646	33,046	49,198	99,471	98,342	89,804	124,428	81,187	84,575	111,188
288	Transmission reactors				1,139	1,141	1,851	1,255	5,526	3,802	10,378	13,908	7,975	8,408	11,986
289	Transmission capacitors				5,552	16,789	10,865	10,282	35,431	25,574	6,956	10,094	5,735	6,052	8,603
290	Transmission circuit breakers				44,746	46,099	48,709	59,710	99,104	96,881	35,346	48,720	35,403	36,550	45,154
291	SCADA and Communications				6,508	1,663	3,674	12,895	16,074	18,310	14,053	11,942	13,064	18,706	18,662
292	IT				2,502	3,325	2,917	6,430	9,112	5,610	15,509	14,932	8,736	9,126	9,256
293	Other Non-Network Assets				16,241	19,224	11,463	5,366	9,620	8,278	12,340	12,059	8,355	8,433	6,952
294	Land & Easements				23,263	34,488	9,573	32,050	40,892	43,933	59,292	85,997	48,741	51,448	73,241
295	Inventory				-	-	-	-	-	-	1,351	3,007	1,550	2,431	4,490
296	Equity Raising Costs				-	-	-	-	-	-	-	-	-	-	-
297	Total Transmission				245,471	268,401	202,991	331,575	605,458	656,124	317,978	423,981	278,914	302,006	387,200

298	Transmission														
299	Transmission cables		Actual AA1		Actual AA2										
300	Transmission steel towers		5.209	4.465	5.158	4.653	2.099	0.833							
301	Transmission wood poles		82.382	116.659	93.839	82.691	50.294	55.072							
302	Transmission Metering		14.415	13.710	16.860	13.185	8.847	7.720							
303	Transmission transformers		-	-	-	-	-	-							
304	Transmission reactors		55.182	48.972	51.985	35.585	19.692	16.020							
305	Transmission capacitors		4.157	3.127	3.486	1.050	0.643	0.314							
306	Transmission circuit breakers		26.905	20.576	22.359	8.811	3.283	0.896							
307	SCADA and Communications		56.993	47.415	63.640	35.214	43.716	32.916							
308	IT		7.048	4.852	5.701	10.623	6.054	12.458							
309	Other Non-Network Assets		6.036	10.924	6.563	8.621	13.207	15.619							
310	Land & Easements		3.047	2.918	7.800	7.649	12.534	14.143							
311	Inventory		25.810	23.305	25.771	22.891	10.650	5.164							
312	Equity Raising Costs		-	-	-	-	-	-							
313	Total Transmission		287.183	296.922	303.163	231.172	171.018	161.155							
Prior period capex that now satisfies NFIT															
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
Project Year		0	1	2	3	4	5	6	7	8	9	10	11		
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3		
Prior period capex that now satisfies NFIT by regulatory category															
319	Prior period capex that now satisfies NFIT by regulatory category [\$M Real as at 30/06/2010]		0.200	0.500	4.200										
Prior period capex that now satisfies NFIT by asset category [\$M Real as at 30/06/2012]															
321	Prior period capex that now satisfies NFIT by regulatory category [\$M Real as at 30/06/2012]		0.210	0.524	4.403										
322	Transmission														
323	Growth														
324	Capacity Expansion		0.087	0.180	1.715										
325	Customer Driven		0.013	0.125	0.565										
326	Generation Driven		0.083	0.150	1.321										
327	Gifted Assets		-	-	-										
328	Asset replacement and renewal														
329	Asset Replacement		0.009	0.019	0.341										
330	Improvement in service														
331	Reliability Driven		0.004	0.009	0.097										
332	SCADA & Communications		0.004	0.006	0.064										
333	Compliance														
334	Safety, Environmental & Statutory		0.003	0.010	0.091										
335	Corporate														
336	IT		0.004	0.019	0.095										
337	Business Support		0.002	0.005	0.113										
338	Inventory (Variation in closing value)		-	-	-										
339	Equity Raising Costs		-	-	-										
340	Total Transmission		0.210	0.524	4.403										
Prior period capex that now satisfies NFIT by asset category [\$M Real as at 30/06/2012]															
342	Transmission														
343	Transmission cables		0.004	0.008	0.075										
344	Transmission steel towers		0.060	0.206	1.363										
345	Transmission wood poles		0.011	0.024	0.245										
346	Transmission Metering		-	-	-										
347	Transmission transformers		0.040	0.086	0.755										
348	Transmission reactors		0.003	0.006	0.051										
349	Transmission capacitors		0.020	0.036	0.325										
350	Transmission circuit breakers		0.042	0.084	0.924										
351	SCADA and Communications		0.005	0.009	0.083										
352	IT		0.004	0.019	0.095										
353	Other Non-Network Assets		0.002	0.005	0.113										
354	Land & Easements		0.019	0.041	0.374										
355	Inventory		-	-	-										
356	Equity Raising Costs		-	-	-										
357	Total Transmission		0.210	0.524	4.403										
Contributed (Gifted, In Kind) Assets															
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
Project Year		0	1	2	3	4	5	6	7	8	9	10	11		
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3		
Contributed Capex [m\$ OD]															
363	Transmission		Approved AA1 Forecast		Approved AA2 Forecast										
364	Transmission cables		-	-	-	-	-	-							
365	Transmission steel towers		-	-	-	-	-	-							
366	Transmission wood poles		-	-	-	-	-	-							
367	Transmission Metering		-	-	-	-	-	-							
368	Transmission transformers		-	-	-	-	-	-							
369	Transmission reactors		-	-	-	-	-	-							
370	Transmission capacitors		-	-	-	-	-	-							
371	Transmission circuit breakers		-	-	-	-	-	-							
372	SCADA and Communications		-	-	-	-	-	-							
373	IT		-	-	-	-	-	-							
374	Other Non-Network Assets		-	-	-	-	-	-							
375	Land & Easements		-	-	-	-	-	-							
376	Inventory		-	-	-	-	-	-							
377	Equity Raising Costs														
378	Total Transmission		-	-	-	-	-	-							

379	Transmission													
380	Transmission cables	-	-	-	-	-	-	-	-	-	-	-	-	-
381	Transmission steel towers	-	-	-	-	0.464	-	-	-	-	-	-	-	-
382	Transmission wood poles	-	-	-	-	-	-	-	-	-	-	-	-	-
383	Transmission Metering	-	-	-	-	-	-	-	-	-	-	-	-	-
384	Transmission transformers	-	-	-	-	0.391	-	-	-	-	-	-	-	-
385	Transmission reactors	-	-	-	-	0.052	-	-	-	-	-	-	-	-
386	Transmission capacitors	-	-	-	-	0.307	-	-	-	-	-	-	-	-
387	Transmission circuit breakers	-	-	-	-	0.240	-	-	-	-	-	-	-	-
388	SCADA and Communications	-	-	-	-	0.010	-	-	-	-	-	-	-	-
389	IT	-	-	-	-	-	-	-	-	-	-	-	-	-
390	Other Non-Network Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
391	Land & Easements	-	-	-	-	0.021	-	-	-	-	-	-	-	-
392	Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
393	Equity Raising Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
394	Total Transmission	-	-	-	-	1.486	-	-	-	-	-	-	-	-
Contributed Capex [m\$ 30/06/12]														
396	Transmission													
397	Transmission cables	-	-	-	-	-	-	-	-	-	-	-	-	-
398	Transmission steel towers	-	-	-	-	-	-	-	-	-	-	-	-	-
399	Transmission wood poles	-	-	-	-	-	-	-	-	-	-	-	-	-
400	Transmission Metering	-	-	-	-	-	-	-	-	-	-	-	-	-
401	Transmission transformers	-	-	-	-	-	-	-	-	-	-	-	-	-
402	Transmission reactors	-	-	-	-	-	-	-	-	-	-	-	-	-
403	Transmission capacitors	-	-	-	-	-	-	-	-	-	-	-	-	-
404	Transmission circuit breakers	-	-	-	-	-	-	-	-	-	-	-	-	-
405	SCADA and Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
406	IT	-	-	-	-	-	-	-	-	-	-	-	-	-
407	Other Non-Network Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
408	Land & Easements	-	-	-	-	-	-	-	-	-	-	-	-	-
409	Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
410	Equity Raising Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
411	Total Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
412	Transmission													
413	Transmission cables	-	-	-	-	-	-	-	-	-	-	-	-	-
414	Transmission steel towers	-	-	-	-	0.486	-	-	-	-	-	-	-	-
415	Transmission wood poles	-	-	-	-	-	-	-	-	-	-	-	-	-
416	Transmission Metering	-	-	-	-	-	-	-	-	-	-	-	-	-
417	Transmission transformers	-	-	-	-	0.410	-	-	-	-	-	-	-	-
418	Transmission reactors	-	-	-	-	0.055	-	-	-	-	-	-	-	-
419	Transmission capacitors	-	-	-	-	0.322	-	-	-	-	-	-	-	-
420	Transmission circuit breakers	-	-	-	-	0.252	-	-	-	-	-	-	-	-
421	SCADA and Communications	-	-	-	-	0.011	-	-	-	-	-	-	-	-
422	IT	-	-	-	-	-	-	-	-	-	-	-	-	-
423	Other Non-Network Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
424	Land & Easements	-	-	-	-	0.022	-	-	-	-	-	-	-	-
425	Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
426	Equity Raising Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
427	Total Transmission	-	-	-	-	1.558	-	-	-	-	-	-	-	-
Cash Contributions														
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
Project Year		0	1	2	3	4	5	6	7	8	9	10	11	
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3	
Previous Building Block Cash Contributions by regulatory category [\$M Real]														
433	Transmission													
434	Growth													
435	Capacity Expansion													
436	Customer Driven													
437	Generation Driven													
438	Gifted Assets													
439	Asset replacement and renewal													
440	Asset Replacement													
441	Improvement in service													
442	Reliability Driven													
443	SCADA & Communications													
444	Compliance													
445	Safety, Environmental & Statutory													
446	Corporate													
447	IT													
448	Business Support													
449	Inventory													
450	Equity Raising Costs													
451	Total Transmission		16.095	27.400	13.353	23.462	41.457	17.053						

Cash Contributions by regulatory category [\$M Real as at 30/06/2012]									
453	Transmission	Approved AA1 Forecast			Approved AA2 Forecast				
454	Growth								
455	Capacity Expansion	-	-	-	-	-	-		
456	Customer Driven	-	-	-	25.345	44.784	18.422		
457	Generation Driven	18.818	32.035	15.612	-	-	-		
458	Gifted Assets	-	-	-	-	-	-		
459	Asset replacement and renewal								
460	Asset Replacement	-	-	-	-	-	-		
461	Improvement in service								
462	Reliability Driven	-	-	-	-	-	-		
463	SCADA & Communications	-	-	-	-	-	-		
464	Compliance								
465	Safety, Environmental & Statutory	-	-	-	-	-	-		
466	Corporate								
467	IT	-	-	-	-	-	-		
468	Business Support	-	-	-	-	-	-		
469	Inventory								
470	Equity Raising Costs								
471	Total Transmission	18.818	32.035	15.612	25.345	44.784	18.422		
Contributed Cash [m\$ OD]									
473	Transmission				Actual AA2			Unescalated Values	
474	Growth				-	0.051	0.068		
475	Capacity Expansion				32.881	14.253	27.730	22.200	37.600
476	Customer Driven				0.959	6.899	-	37.600	37.600
477	Generation Driven				-	-	-	37.600	37.600
478	Gifted Assets				-	-	-	37.600	37.600
479	Asset replacement and renewal				0.003	0.017	0.084		
480	Asset Replacement				-	-	-		
481	Improvement in service				-	0.001	-		
482	Reliability Driven				-	-	-		
483	SCADA & Communications				-	-	0.023		
484	Compliance				-	-	-		
485	Safety, Environmental & Statutory				-	-	-		
486	Corporate				-	-	-		
487	IT				-	-	-		
488	Business Support				-	-	-		
489	Inventory				-	-	-		
490	Equity Raising Costs				-	-	-		
491	Total Transmission				33.843	21.221	27.905	22.200	37.600
Cash Contributions by regulatory category [\$M Real as at 30/06/2012]									
493	Transmission				Actual AA2			AA3 Proposal	
494	Growth				-	0.052	0.068		
495	Capacity Expansion				34.467	14.421	27.730	22.378	38.349
496	Customer Driven				1.005	6.980	-	38.831	39.239
497	Generation Driven				-	-	-	39.688	
498	Gifted Assets				-	-	-		
499	Asset replacement and renewal				0.003	0.017	0.084		
500	Asset Replacement				-	-	-		
501	Improvement in service				-	-	-		
502	Reliability Driven				-	0.001	-		
503	SCADA & Communications				-	-	0.023		
504	Compliance				-	-	-		
505	Safety, Environmental & Statutory				-	-	-		
506	Corporate				-	-	-		
507	IT				-	-	-		
508	Business Support				-	-	-		
509	Inventory				-	-	-		
510	Equity Raising Costs				-	-	-		
511	Total Transmission				35.475	21.471	27.905	22.378	38.349
Contributed Cash [m\$ OD]									
513	Transmission	Approved AA1 Forecast			Approved AA2 Forecast				
514	Transmission cables	-	-	-	-	-	-		
515	Transmission steel towers	5.165	9.021	4.510	7.382	13.344	5.637		
516	Transmission wood poles	-	-	-	-	-	-		
517	Transmission Metering	-	-	-	-	-	-		
518	Transmission transformers	4.357	7.610	3.805	6.228	11.258	4.756		
519	Transmission reactors	0.583	1.019	0.510	0.834	1.507	0.637		
520	Transmission capacitors	3.420	5.973	2.986	4.888	8.835	3.732		
521	Transmission circuit breakers	2.674	4.670	2.335	3.822	6.909	2.919		
522	SCADA and Communications	0.115	0.201	0.100	0.164	0.297	0.126		
523	IT&T	-	-	-	-	-	-		
524	Other Non-Network Assets	-	-	-	-	-	-		
525	Land & Easements	0.232	0.406	0.203	0.332	0.600	0.253		
526	Inventory								
527	Equity Raising Costs								
528	Total	16.546	28.900	14.450	23.650	42.750	18.060		

ICB Depreciation [m\$ 31/06/2012]							
598	Transmission	Approved AA1 Forecast			Approved AA2 Forecast		
599	Transmission cables	-0.371	-0.371	-0.371	-0.371	-0.371	-0.371
600	Transmission steel towers	-10.338	-10.338	-10.338	-10.338	-10.338	-10.338
601	Transmission wood poles	-9.663	-9.663	-9.663	-9.663	-9.663	-9.663
602	Transmission Metering	-0.095	-0.095	-0.095	-0.095	-0.095	-0.095
603	Transmission transformers	-7.102	-7.102	-7.102	-7.102	-7.102	-7.102
604	Transmission reactors	-0.170	-0.170	-0.170	-0.170	-0.170	-0.170
605	Transmission capacitors	-3.860	-3.860	-3.860	-3.860	-3.860	-3.860
606	Transmission circuit breakers (and Site)	-18.875	-18.875	-18.875	-18.875	-18.875	-18.875
607	SCADA and Communications	-3.476	-3.476	-3.476	-3.476	-3.476	-3.476
608	IT&T	-0.746	-0.746	-0.746	-0.746	-0.149	-
609	Other Non-Network Assets	-2.387	-2.387	-2.387	-2.387	-2.387	-2.387
610	Land & Easements	-	-	-	-	-	-
611	Total	-57.083	-57.083	-57.083	-57.083	-56.487	-56.373

Capex Depreciation		[m\$ 31/06/2006]		[m\$ 31/06/2009]	
613 Transmission 2007		Approved AA1 Forecast		Approved AA2 Forecast	
614	Transmission cables	-	-0.007	-0.007	-0.007
615	Transmission steel towers	-	-1.316	-1.316	-1.366
616	Transmission wood poles	-	-0.106	-0.106	-0.305
617	Transmission Metering	-	-	-	-
618	Transmission transformers	-	-0.719	-0.719	-1.032
619	Transmission reactors	-	-0.019	-0.019	-0.079
620	Transmission capacitors	-	-0.119	-0.119	-0.649
621	Transmission circuit breakers (and Site)	-	-0.795	-0.795	-1.005
622	SCADA and Communications	-	-0.163	-0.163	-0.192
623	IT&T	-	-0.137	-0.137	-0.398
624	Other Non-Network Assets	-	-0.034	-0.034	-0.079
625	Land & Easements	-	-	-	-
626	Total	-	-4.246	-4.246	-5.102
Capex Depreciation [m\$ 31/06/2012]		Approved AA1 Forecast		Approved AA2 Forecast	
628	Transmission 2007	-	-0.102	-0.102	-0.094
629	Transmission cables	-	-0.102	-0.102	-0.094
630	Transmission steel towers	-	-1.539	-1.539	-1.367
631	Transmission wood poles	-	-0.123	-0.123	-0.329
632	Transmission Metering	-	-	-	-
633	Transmission transformers	-	-0.841	-0.841	-1.115
634	Transmission reactors	-	-0.023	-0.023	-0.086
635	Transmission capacitors	-	-0.139	-0.139	-0.701
636	Transmission circuit breakers (and Site)	-	-0.895	-0.895	-1.150
637	SCADA and Communications	-	-0.191	-0.191	-0.207
638	IT&T	-	-0.148	-0.148	-0.386
639	Other Non-Network Assets	-	-0.964	-0.964	-0.075
640	Land & Easements	-	-	-	-
641	Total	-	-4.964	-4.964	-5.511
Capex Depreciation		[m\$ 31/06/2006]		[m\$ 31/06/2009]	
643 Transmission 2008		Approved AA1 Forecast		Approved AA2 Forecast	
644	Transmission cables	-	-0.118	-0.074	-0.074
645	Transmission steel towers	-	-1.305	-1.806	-1.806
646	Transmission wood poles	-	-0.131	-0.285	-0.285
647	Transmission Metering	-	-	-	-
648	Transmission transformers	-	-0.076	-0.016	-0.016
649	Transmission reactors	-	-0.008	-0.008	-0.008
650	Transmission capacitors	-	-0.359	-0.478	-0.478
651	Transmission circuit breakers (and Site)	-	-0.799	-0.878	-0.878
652	SCADA and Communications	-	-0.042	-0.134	-0.134
653	IT&T	-	-0.109	-0.026	-0.026
654	Other Non-Network Assets	-	-0.075	-0.104	-0.104
655	Land & Easements	-	-	-	-
656	Total	-	-4.586	-5.356	-5.356
Capex Depreciation [m\$ 31/06/2012]		Approved AA1 Forecast		Approved AA2 Forecast	
658	Transmission 2008	-	-0.138	-0.080	-0.080
659	Transmission cables	-	-0.138	-0.080	-0.080
660	Transmission steel towers	-	-1.525	-1.951	-1.951
661	Transmission wood poles	-	-0.153	-0.308	-0.308
662	Transmission Metering	-	-	-	-
663	Transmission transformers	-	-0.793	-0.983	-0.983
664	Transmission reactors	-	-0.023	-0.063	-0.063
665	Transmission capacitors	-	-0.420	-0.517	-0.517
666	Transmission circuit breakers (and Site)	-	-0.922	-0.949	-0.949
667	SCADA and Communications	-	-0.049	-0.145	-0.145
668	IT&T	-	-0.197	-0.677	-0.677
669	Other Non-Network Assets	-	-1.141	-0.112	-0.112
670	Land & Easements	-	-	-	-
671	Total	-	-5.361	-5.786	-5.786
Capex Depreciation		[m\$ 31/06/2006]		[m\$ 31/06/2009]	
673 Transmission 2009		Approved AA1 Forecast		Approved AA2 Forecast	
674	Transmission cables	-	-	-0.001	-0.001
675	Transmission steel towers	-	-1.448	-1.448	-1.448
676	Transmission wood poles	-	-	-0.347	-0.347
677	Transmission Metering	-	-	-	-
678	Transmission transformers	-	-	-0.002	-0.002
679	Transmission reactors	-	-	-0.005	-0.005
680	Transmission capacitors	-	-	-0.517	-0.517
681	Transmission circuit breakers (and Site)	-	-	-1.178	-1.178
682	SCADA and Communications	-	-	-0.155	-0.155
683	IT&T	-	-	-0.001	-0.001
684	Other Non-Network Assets	-	-	-0.429	-0.429
685	Land & Easements	-	-	-	-
686	Total	-	-	-5.548	-5.548

Capex Depreciation [m\$ 31/06/2012]			Approved AA1 Forecast			Approved AA2 Forecast		
688	Transmission 2009		-	-	-	-0.094	-0.094	-0.094
689	Transmission cables		-	-	-	-1.564	-1.564	-1.564
690	Transmission steel towers		-	-	-	-0.375	-0.375	-0.375
691	Transmission wood poles		-	-	-	-	-	-
692	Transmission Metering		-	-	-	-1.040	-1.040	-1.040
693	Transmission transformers		-	-	-	-0.070	-0.070	-0.070
694	Transmission reactors		-	-	-	-0.559	-0.559	-0.559
695	Transmission capacitors		-	-	-	-1.273	-1.273	-1.273
696	Transmission circuit breakers (and Site)		-	-	-	-0.167	-0.167	-0.167
697	SCADA and Communications		-	-	-	-0.390	-0.390	-0.390
698	IT&T		-	-	-	-0.463	-0.463	-0.463
699	Other Non-Network Assets		-	-	-	-	-	-
700	Land & Easements		-	-	-	-5.993	-5.993	-5.993
701	Total		-	-	-	-	-	-
Capex Depreciation			[m\$ 31/06/2009]			Approved AA2 Forecast		
703	Transmission 2010		-	-	-	-	-	-
704	Transmission cables		-	-	-	-4.108	-4.108	-4.108
705	Transmission steel towers		-	-	-	-1.875	-1.875	-1.875
706	Transmission wood poles		-	-	-	-0.380	-0.380	-0.380
707	Transmission Metering		-	-	-	-	-	-
708	Transmission transformers		-	-	-	-6.787	-6.787	-6.787
709	Transmission reactors		-	-	-	-6.887	-6.887	-6.887
710	Transmission capacitors		-	-	-	-6.117	-6.117	-6.117
711	Transmission circuit breakers (and Site)		-	-	-	-1.838	-1.838	-1.838
712	SCADA and Communications		-	-	-	-6.345	-6.345	-6.345
713	IT&T		-	-	-	-6.353	-6.353	-6.353
714	Other Non-Network Assets		-	-	-	-4.286	-4.286	-4.286
715	Land & Easements		-	-	-	-	-	-
716	Total		-	-	-	-	-5.297	-5.297
Capex Depreciation [m\$ 31/06/2012]			Approved AA2 Forecast			Approved AA2 Forecast		
718	Transmission 2010		-	-	-	-	-	-
719	Transmission cables		-	-	-	-0.117	-0.117	-0.117
720	Transmission steel towers		-	-	-	-2.026	-2.026	-2.026
721	Transmission wood poles		-	-	-	-0.411	-0.411	-0.411
722	Transmission Metering		-	-	-	-	-	-
723	Transmission transformers		-	-	-	-0.850	-0.850	-0.850
724	Transmission reactors		-	-	-	-0.007	-0.007	-0.007
725	Transmission capacitors		-	-	-	-0.126	-0.126	-0.126
726	Transmission circuit breakers (and Site)		-	-	-	-1.112	-1.112	-1.112
727	SCADA and Communications		-	-	-	-0.372	-0.372	-0.372
728	IT&T		-	-	-	-0.382	-0.382	-0.382
729	Other Non-Network Assets		-	-	-	-0.318	-0.318	-0.318
730	Land & Easements		-	-	-	-	-	-
731	Total		-	-	-	-	-5.722	-5.722
Capex Depreciation			[m\$ 31/06/2009]			Approved AA2 Forecast		
733	Transmission 2011		-	-	-	-	-	-
734	Transmission cables		-	-	-	-8.138	-8.138	-8.138
735	Transmission steel towers		-	-	-	-1.754	-1.754	-1.754
736	Transmission wood poles		-	-	-	-8.840	-8.840	-8.840
737	Transmission Metering		-	-	-	-	-	-
738	Transmission transformers		-	-	-	-1.823	-1.823	-1.823
739	Transmission reactors		-	-	-	-6.873	-6.873	-6.873
740	Transmission capacitors		-	-	-	-8.886	-8.886	-8.886
741	Transmission circuit breakers (and Site)		-	-	-	-1.781	-1.781	-1.781
742	SCADA and Communications		-	-	-	-6.427	-6.427	-6.427
743	IT&T		-	-	-	-6.486	-6.486	-6.486
744	Other Non-Network Assets		-	-	-	-8.829	-8.829	-8.829
745	Land & Easements		-	-	-	-	-	-
746	Total		-	-	-	-	-9.829	-9.829
Capex Depreciation [m\$ 31/06/2012]			Approved AA2 Forecast			Approved AA2 Forecast		
748	Transmission 2011		-	-	-	-	-	-
749	Transmission cables		-	-	-	-0.137	-0.137	-0.137
750	Transmission steel towers		-	-	-	-4.055	-4.055	-4.055
751	Transmission wood poles		-	-	-	-0.587	-0.587	-0.587
752	Transmission Metering		-	-	-	-	-	-
753	Transmission transformers		-	-	-	-1.754	-1.754	-1.754
754	Transmission reactors		-	-	-	-0.079	-0.079	-0.079
755	Transmission capacitors		-	-	-	-0.654	-0.654	-0.654
756	Transmission circuit breakers (and Site)		-	-	-	-1.837	-1.837	-1.837
757	SCADA and Communications		-	-	-	-0.462	-0.462	-0.462
758	IT&T		-	-	-	-0.482	-0.482	-0.482
759	Other Non-Network Assets		-	-	-	-0.571	-0.571	-0.571
760	Land & Easements		-	-	-	-	-	-
761	Total		-	-	-	-	-10.617	-10.617

Redundant Assets													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Redundant Assets (Book Value of Disposed or Redundant Assets) [m\$ OD]													
767	Transmission		Approved AA1 Forecast			Approved AA2 Forecast							
768	Transmission cables												
769	Transmission steel towers												
770	Transmission wood poles												
771	Transmission Metering												
772	Transmission transformers												
773	Transmission reactors												
774	Transmission capacitors												
775	Transmission circuit breakers												
776	SCADA and Communications												
777	IT												
778	Other Non-Network Assets												
779	Land & Easements												
780	Equity Raising Costs												
781	Total Transmission		-	-	-	-	-	-					
782	Transmission		Actual AA1			Actual AA2							
783	Transmission cables		-	-	-								
784	Transmission steel towers		-	-	-								
785	Transmission wood poles		-	-	-								
786	Transmission Metering		-	-	-								
787	Transmission transformers		-	-	-								
788	Transmission reactors		-	-	-								
789	Transmission capacitors		-	-	-								
790	Transmission circuit breakers		-	-	-								
791	SCADA and Communications		-	-	-								
792	IT		-	-	-	0.518							
793	Other Non-Network Assets		-	-	-								
794	Land & Easements		0.120	1.800	-	5.169	0.262						
795	Equity Raising Costs		-	-	-								
796	Total Transmission		0.120	1.800	-	5.687	0.262	-					
Redundant Assets [m\$ 30/06/12]													
798	Transmission		Approved AA1 Forecast			Approved AA2 Forecast							
799	Transmission cables		-	-	-	-	-	-					
800	Transmission steel towers		-	-	-	-	-	-					
801	Transmission wood poles		-	-	-	-	-	-					
802	Transmission Metering		-	-	-	-	-	-					
803	Transmission transformers		-	-	-	-	-	-					
804	Transmission reactors		-	-	-	-	-	-					
805	Transmission capacitors		-	-	-	-	-	-					
806	Transmission circuit breakers		-	-	-	-	-	-					
807	SCADA and Communications		-	-	-	-	-	-					
808	IT		-	-	-	-	-	-					
809	Other Non-Network Assets		-	-	-	-	-	-					
810	Land & Easements		-	-	-	-	-	-					
811	Equity Raising Costs		-	-	-	-	-	-					
812	Total Transmission		-	-	-	-	-	-					
813	Transmission		Actual AA1			Actual AA2							
814	Transmission cables		-	-	-	-	-	-					
815	Transmission steel towers		-	-	-	-	-	-					
816	Transmission wood poles		-	-	-	-	-	-					
817	Transmission Metering		-	-	-	-	-	-					
818	Transmission transformers		-	-	-	-	-	-					
819	Transmission reactors		-	-	-	-	-	-					
820	Transmission capacitors		-	-	-	-	-	-					
821	Transmission circuit breakers		-	-	-	-	-	-					
822	SCADA and Communications		-	-	-	-	-	-					
823	IT		-	-	-	0.543	-	-					
824	Other Non-Network Assets		-	-	-	-	-	-					
825	Land & Easements		0.137	1.973	-	5.419	0.265	-					
826	Equity Raising Costs		-	-	-	-	-	-					
827	Total Transmission		0.137	1.973	-	5.961	0.265	-					
Operating Expenditure													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Opex [m\$ OD]													
833	Transmission		Approved AA1 Forecast			Approved AA2 Forecast							
834	SCADA & Communications		5.400	5.600	5.700	6.565	8.995	10.088					
835	Misc Network Services		4.310	4.517	4.647	0.870	0.944	0.986					
836	Network Operations		10.000	11.000	10.900	13.678	14.758	15.458					
837	Maintenance Strategy		4.205	4.110	4.233	-	-	-					
838	Preventive Condition		7.139	7.273	7.439	9.006	13.790	13.193					
839	Preventive Routine		8.443	9.472	10.135	13.091	21.056	26.675					
840	Corrective Deferred		4.633	3.970	4.432	4.366	8.194	8.827					
841	Corrective Emergency		1.018	0.940	0.918	1.904	2.301	2.806					
842	Business Support		21.142	23.397	24.250	27.017	29.137	31.302					
843	Non-recurring opex		2.830	2.904	2.979	-	0.590	0.627					
844	Total		69.120	73.183	75.634	76.497	99.766	109.963					

AA3 Proposal				
42.112	44.448	46.068	49.509	52.261
Corporate Totals				
2013	2014	2015	2016	2017
105.411	105.209	104.921	109.183	111.089

2013	2014	2015	2016	2017
22.8%	22.5%	22.7%	23.3%	23.3%
5.16	12.67	20.48	26.87	34.10

Deferred Revenue												
Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Deferred Revenue					[m\$ 30/06/09]							
916	Transmission	PV										
917		Deferred Revenue					87.663					
918												
919		Recovery period (years)										
		10										
Service Standard Adjustment Mechanism												
Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Target Performance												
925	Transmission				Approved AA2							
926		Circuit Availability			98.0	98.0	98.0					
927		System Minutes Interrupted - Meshed			9.3	9.3	9.3					
928		System Minutes Interrupted - Radia			1.4	1.4	1.4					
929		Loss of Supply Event Frequency >0.1			25.0	25.0	25.0					
930		Loss of Supply Event Frequency >1			2.0	2.0	2.0					
931		Average Outage Duration			764.0	764.0	764.0					
Actual Performance					Actual AA2							
933	Transmission				98.4	97.9	98.473					
934		Circuit Availability			8.9	6.7	3.978					
935		System Minutes Interrupted - Meshed			0.8	4.8	2.541					
936		System Minutes Interrupted - Radia			27.0	18.0	18.0					
937		Loss of Supply Event Frequency >0.1			2.0	1.0	1.0					
938		Loss of Supply Event Frequency >1			679.0	675.0	844.0					
939		Average Outage Duration										
Incentive Rates [SM real as at 30/06/2009]					Approved AA2							
941	Transmission				-0.37%	-0.37%	-0.37%					
942		Circuit Availability			0.075	0.075	0.075					
943		System Minutes Interrupted - Meshed			0.025	0.025	0.025					
944		System Minutes Interrupted - Radia										
Incentive Rates [SM real as at 30/06/2012]					Approved AA2							
946	Transmission				-0.40%	-0.40%	-0.40%					
947		Circuit Availability			0.081	0.081	0.081					
948		System Minutes Interrupted - Meshed			0.027	0.027	0.027					
949		System Minutes Interrupted - Radia										
Other Adjustment Mechanism Inputs												
Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year	0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
Capex Regulatory Category in IAM (1=Yes, 0=No)												
955	Transmission											
956	Growth				1	1	1					
957		Capacity Expansion			1	1	1					
958		Customer Driven			1	1	1					
959		Generation Driven			1	1	1					
960		Gifted Assets			-	-	-					
961	Asset replacement and renewal				-	-	-					
962		Asset Replacement			-	-	-					
963	Improvement in service				-	-	-					
964		Reliability Driven			-	-	-					
965		SCADA & Communications			-	-	-					
966	Compliance				-	-	-					
967		Safety, Environmental & Statutory			-	-	-					
968	Corporate				-	-	-					
969		IT			-	-	-					
970		Business Support			-	-	-					

Other Inputs													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Working Capital													
976		Days											
977	Receivables	45.0											
978	Inventory												
979	Creditors	11.3											
Working Capital Closing Value (\$M Real)			[\$M Real as at 30 June 2006]			[\$M Real as at 30 June 2009]							
981	Transmission		Approved AA1			Approved AA2							
982	Working Capital Closing Value		8.692	8.214	15.105	19.250	10.469	12.590					
Working Capital Closing Value (\$M Real as at 30/06/2012)													
984	Transmission		Approved AA1			Approved AA2							
985	Working Capital Closing Value		10.162	9.604	17.661	20.795	11.309	13.600					
Revenue and Load													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Target Revenue (\$M Real)			[\$M Real as at 30 June 2006]			[\$M Real as at 30 June 2009]							
991	Transmission		Approved AA1			Approved AA2							
992	TR		223.484	230.556	227.072	262.901	332.051	384.335					
993	Deemed Capital Contributions		16.095	27.400	13.353								
994	Non-revenue cap services revenue		18.387	18.387	18.387	0.863	0.916	0.931					
Actual Revenue (\$M Nominal)													
996	Transmission		Actual AA1			Actual AA2							
997	Revenue-cap services revenue		200.405	215.336	227.267	270.326	354.421	417.600					
998	Non-revenue cap services revenue		11.807	7.283	4.344	5.020	4.659						
999	Total Distribution		212.212	222.619	231.611	275.346	359.080	417.600					
Revenue (\$M Real as at 30/06/2012)													
1,001	Transmission		Approved AA1			Approved AA2							
1,002	TR		261.287	269.555	265.482	283.996	358.695	415.174					
1,003	Deemed Capital Contributions		18.818	32.035	15.612								
1,004	Transmission		Actual AA1			Actual AA2							
1,005	Revenue cap services revenue		229.543	236.006	245.503	283.363	358.595	417.600					
1,006	Non-revenue cap services revenue		13.524	7.982	4.692	5.262	4.714	-					
1,007	Total Transmission		243.067	243.988	250.195	288.625	363.309	417.600					
Energy Transported Through the Network (GWh)													
1,009			Forecast AA1			Forecast AA2			AA3 Proposal				
1,010	Energy	14,777	15,400	15,775	16,913	17,145	17,726	18,177	18,638	19,030	19,488	20,077	20,589
1,011			Actual AA1			Actual AA2							
1,012	Energy	13,659	14,820	15,640	16,041	16,769	17,449	18,011					

Western Power Revised Access Arrangement 3, FD3 Model											4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
Ref #												3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Transmission, Real Calculations [m\$ 30/06/11]																														
Year ending 30 June		2006											2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017							
Project Year		0											1	2	3	4	5	6	7	8	9	10	11							
Regulatory Period													1	1	1	2	2	2	3	3	3	3	3							
Asset Value [m\$ 30/06/12]																														
8	Asset Value																													
9	Opening Asset Value													1,621.102	1,851.065	2,083.967	2,319.721	2,435.083	2,504.866	2,554.697	2,765.067	3,056.890	3,193.505	3,346.238						
10	Capex													287.183	296.922	303.163	195.155	149.547	139.798	295.600	385.632	240.083	262.767	347.519						
11	Depreciation													-57.083	-62.048	-67.409	-74.373	-79.499	-89.967	-85.230	-93.809	-103.468	-110.035	-117.473						
12	Accelerated Depreciation													-0.137	-1.973	-	-5.419	-0.265	-	-	-	-	-	-						
13	Redundant Assets													-	-	-	-	-	-	-	-	-	-	-						
14	Closing Asset Value		1,621.102											1,851.065	2,083.967	2,319.721	2,435.083	2,504.866	2,554.697	2,765.067	3,056.890	3,193.505	3,346.238	3,576.283						
15																														
Year ending 30 June		2006											2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017							
Project Year		0											1	2	3	4	5	6	7	8	9	10	11							
Regulatory Period													1	1	1	2	2	2	3	3	3	3	3							
Total [m\$ 30/06/12]																														
20	Opening Value																													
21	Transmission cables													14.131	18.969	22.962	27.509	31.522	32.862	32.909	57.888	93.195	109.703	127.136						
22	Transmission steel towers													426.960	499.004	603.786	684.223	720.311	738.167	749.002	748.701	755.314	750.045	745.372						
23	Transmission wood poles													201.960	206.712	210.635	217.555	220.065	217.821	214.210	229.324	248.980	266.741	289.801						
24	Transmission Metering													2.486	2.391	2.296	2.201	2.105	2.010	1.915	1.820	1.724	1.629	1.534						
25	Transmission transformers													181.113	229.193	270.222	313.471	336.036	341.737	343.988	414.398	512.157	564.287	618.311						
26	Transmission reactors													4.598	8.585	11.519	14.789	15.414	15.414	15.327	25.281	38.557	45.622	52.961						
27	Transmission capacitors													89.158	112.203	128.780	146.721	149.649	145.709	140.640	141.035	143.950	142.268	140.775						
28	Transmission circuit breaker													532.274	570.391	598.036	640.984	653.786	672.989	681.948	688.362	704.331	706.066	708.314						
29	SCADA and Communications													39.623	43.195	44.381	46.368	52.989	54.626	62.378	71.593	77.420	83.283	93.601						
30	IT													3.133	8.423	18.452	23.924	30.004	41.228	54.683	66.494	75.144	75.109	74.008						
31	Other Non-Network Assets													28.644	29.304	28.871	32.179	36.790	45.969	56.337	63.565	69.779	71.573	72.949						
32	Land & Easements													97.023	122.695	144.027	169.798	186.411	196.335	201.360	255.257	332.008	371.387	413.375						
33	Equity Raising Costs													-	-	-	-	-	-	-	1.351	4.331	5.792	8.102						
34	Total													1,621.102	1,851.065	2,083.967	2,319.721	2,435.083	2,504.866	2,554.697	2,765.067	3,056.890	3,193.505	3,346.238						
35	Capex (Actual AA1, AA2 & Forecast AA:																													
36	Transmission cables													5.209	4.465	5.158	4.653	2.096	0.940	25.755	36.551	18.416	19.677	30.185						
37	Transmission steel towers													82.382	116.659	93.839	51.309	35.102	32.137	16.796	23.991	12.508	13.312	19.984						
38	Transmission wood poles													14.415	13.710	16.860	13.185	8.843	8.062	26.443	31.573	30.380	36.354	40.489						
39	Transmission Metering													-	-	-	-	-	-	-	-	-	-	-						
40	Transmission transformers													55.182	48.972	51.985	32.805	16.791	15.096	81.907	110.894	67.483	70.727	97.182						
41	Transmission reactors													4.157	3.127	3.486	1.014	0.396	0.388	10.378	13.908	7.975	8.408	11.986						
42	Transmission capacitors													26.905	20.576	22.359	8.564	1.822	1.348	6.313	8.992	4.619	4.924	7.462						
43	Transmission circuit breaker													56.993	47.415	63.640	35.049	42.562	34.155	30.859	41.031	27.618	28.683	37.197						
44	SCADA and Communications													7.048	4.852	5.701	10.616	6.004	12.581	14.053	11.942	13.064	18.706	18.662						
45	IT													6.036	10.924	6.563	8.278	13.207	15.771	15.509	14.932	8.736	9.126	9.256						
46	Other Non-Network Assets													3.047	2.918	7.800	7.649	12.534	14.296	12.340	12.059	8.355	8.433	6.952						
47	Land & Easements													25.810	23.305	25.771	22.033	10.189	5.025	53.897	76.751	39.379	41.987	63.673						
48	Equity Raising Costs													-	-	-	-	-	-	-	1.351	3.007	1.550	2.431	4.490					
49	Total													287.183	296.922	303.163	195.155	149.547	139.798	295.600	385.632	240.083	262.767	347.519						
50	Depreciation																													
51	Transmission cables													-0.371	-0.473	-0.611	-0.639	-0.756	-0.893	-0.776	-1.244	-1.909	-2.244	-2.601						
52	Transmission steel towers													-10.338	-11.877	-13.402	-15.221	-17.246	-21.302	-17.097	-17.377	-17.777	-17.986	-18.207						
53	Transmission wood poles													-9.663	-9.787	-9.940	-10.675	-11.086	-11.673	-11.330	-11.917	-12.619	-13.294	-14.102						
54	Transmission Metering													-0.095	-0.095	-0.095	-0.095	-0.095	-0.095	-0.095	-0.095	-0.095	-0.095	-0.095						
55	Transmission transformers													-7.102	-7.943	-8.736	-10.240	-11.091	-12.844	-11.497	-13.135	-15.353	-16.702	-18.117						
56	Transmission reactors													-0.170	-0.193	-0.216	-0.389	-0.396	-0.475	-0.424	-0.632	-0.910	-1.069	-1.237						
57	Transmission capacitors													-3.860	-3.998	-4.418	-5.636	-5.762	-6.417	-5.919	-6.076	-6.301	-6.417	-6.540						
58	Transmission circuit breaker													-18.875	-19.770	-20.692	-22.247	-23.359	-25.196	-24.445	-25.062	-25.882	-26.435	-27.008						
59	SCADA and Communications													-3.476	-3.666	-3.715	-3.995	-4.367	-4.829	-4.838	-6.115	-7.201	-8.388	-10.089						
60	IT													-0.746	-0.894	-1.092	-2.199	-1.984	-2.316	-3.698	-6.282	-8.771	-10.227	-11.748						
61	Other Non-Network Assets													-2.387	-3.351	-4.492	-3.037	-3.356	-3.927	-5.113	-5.845	-6.561	-7.057	-7.557						
62	Land & Easements													-	-	-	-	-	-	-	-	-	-	-						
63	Equity Raising Costs													-	-	-	-	-	-	-	-0.028	-0.089	-0.121	-0.170						
64	Total													-57.083	-62.048	-67.409	-74.373	-79.499	-89.967	-85.230	-93.809	-103.468	-110.035	-117.473						

65	Accelerated Depreciation												
66	Transmission cables												
67	Transmission steel towers												
68	Transmission wood poles												
69	Transmission Metering												
70	Transmission transformers												
71	Transmission reactors												
72	Transmission capacitors												
73	Transmission circuit breakers												
74	SCADA and Communications												
75	IT												
76	Other Non-Network Assets												
77	Land & Easements												
78	Equity Raising Costs												
79	Total												
80	Redundant Assets												
81	Transmission cables	-	-	-	-	-	-	-	-	-	-	-	-
82	Transmission steel towers	-	-	-	-	-	-	-	-	-	-	-	-
83	Transmission wood poles	-	-	-	-	-	-	-	-	-	-	-	-
84	Transmission Metering	-	-	-	-	-	-	-	-	-	-	-	-
85	Transmission transformers	-	-	-	-	-	-	-	-	-	-	-	-
86	Transmission reactors	-	-	-	-	-	-	-	-	-	-	-	-
87	Transmission capacitors	-	-	-	-	-	-	-	-	-	-	-	-
88	Transmission circuit breakers	-	-	-	-	-	-	-	-	-	-	-	-
89	SCADA and Communications	-	-	-	-	-	-	-	-	-	-	-	-
90	IT	-	-	-	-	-	-	-	-	-	-	-	-
91	Other Non-Network Assets	-	-	-	-	-	-	-	-	-	-	-	-
92	Land & Easements	-0.137	-1.973	-	-5.419	-0.265	-	-	-	-	-	-	-
93	Equity Raising Costs	-	-	-	-	-	-	-	-	-	-	-	-
94	Total	-0.137	-1.973	-	-5.419	-0.265	-	-	-	-	-	-	-
95	Closing Value												
96	Transmission cables	14.131	18.969	22.962	27.509	31.522	32.862	32.909	57.888	93.195	109.703	127.136	154.719
97	Transmission steel towers	426.960	499.004	603.786	684.223	720.311	738.167	749.002	748.701	755.314	750.045	745.372	747.149
98	Transmission wood poles	201.960	206.712	210.635	217.555	220.065	217.821	214.210	229.324	248.980	266.741	289.801	316.188
99	Transmission Metering	2.486	2.391	2.296	2.201	2.105	2.010	1.915	1.820	1.724	1.629	1.534	1.439
100	Transmission transformers	181.113	229.193	270.222	313.471	336.036	341.737	343.988	414.398	512.157	564.287	618.311	697.376
101	Transmission reactors	4.598	8.585	11.519	14.789	15.414	15.414	15.327	25.281	38.557	45.622	52.961	63.709
102	Transmission capacitors	89.158	112.203	128.780	146.721	149.649	145.709	140.640	141.035	143.950	142.268	140.775	141.697
103	Transmission circuit breakers	532.274	570.391	598.036	640.984	653.786	672.989	681.948	688.362	704.331	706.066	708.314	718.503
104	SCADA and Communications	39.623	43.195	44.381	46.368	52.989	54.626	62.378	71.593	77.420	83.283	93.601	102.174
105	IT	3.133	8.423	18.452	23.924	30.004	41.228	54.683	66.494	75.144	75.109	74.008	71.516
106	Other Non-Network Assets	28.644	29.304	28.871	32.179	36.790	45.969	56.337	63.565	69.779	71.573	72.949	72.344
107	Land & Easements	97.023	122.695	144.027	169.798	186.411	196.335	201.360	255.257	332.008	371.387	413.375	477.047
108	Equity Raising Costs	-	-	-	-	-	-	-	1.351	4.331	5.792	8.102	12.422
109	Total	1,621.102	1,851.065	2,083.967	2,319.721	2,435.083	2,504.866	2,554.697	2,765.067	3,056.890	3,193.505	3,346.238	3,576.283
110													
111	Year ending 30 June	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
112	Project Year	0	1	2	3	4	5	6	7	8	9	10	11
113	Regulatory Period		1	1	1	2	2	2	3	3	3	3	3
114	ICB [m\$ 30/06/12]												
115	Opening Value												
116	Transmission cables		14.131	13.760	13.389	13.018	12.647	12.277	11.906	11.535	11.164	10.793	10.422
117	Transmission steel towers		426.960	416.622	406.284	395.946	385.608	375.270	364.932	354.594	344.256	333.918	323.580
118	Transmission wood poles		201.960	192.297	182.634	172.971	163.307	153.644	143.981	134.318	124.655	114.992	105.328
119	Transmission Metering		2.486	2.391	2.296	2.201	2.105	2.010	1.915	1.820	1.724	1.629	1.534
120	Transmission transformers		181.113	174.011	166.908	159.806	152.703	145.601	138.498	131.396	124.293	117.191	110.088
121	Transmission reactors		4.598	4.428	4.258	4.087	3.917	3.747	3.576	3.406	3.236	3.065	2.895
122	Transmission capacitors		89.158	85.298	81.438	77.579	73.719	69.859	66.000	62.140	58.281	54.421	50.561
123	Transmission circuit breakers		532.274	513.399	494.524	475.649	456.774	437.899	419.024	400.149	381.274	362.399	343.524
124	SCADA and Communications		39.623	36.147	32.672	29.196	25.720	22.245	18.769	15.293	11.817	8.342	4.866
125	IT		3.133	2.387	1.641	0.895	0.149	-	-	-	-	-	-
126	Other Non-Network Assets		28.644	26.257	23.870	21.483	19.096	16.709	14.322	11.935	9.548	7.161	4.774
127	Land & Easements		97.023	96.885	94.913	94.913	89.494	89.229	89.229	89.229	89.229	89.229	89.229
128	Equity Raising Costs		-	-	-	-	-	-	-	-	-	-	-
129	Total		1,621.102	1,563.882	1,504.826	1,447.742	1,385.240	1,328.489	1,272.151	1,215.814	1,159.476	1,103.139	1,046.802

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Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Capex [m\$ 30/06/12]													
Opening Value													
Transmission cables				5,209	9,572	14,490	18,874	20,585	21,003	46,353	82,031	98,910	116,714
Transmission steel towers				82,382	197,503	288,277	334,703	362,897	384,071	394,107	411,059	416,128	421,792
Transmission wood poles				14,415	28,001	44,584	56,757	64,177	70,229	95,006	124,325	151,749	184,472
Transmission Metering				-	-	-	-	-	-	-	-	-	-
Transmission transformers				55,182	103,314	153,665	183,332	196,136	205,490	283,002	387,863	447,096	508,223
Transmission reactors				4,157	7,261	10,702	11,497	11,668	11,751	21,875	35,321	42,557	50,066
Transmission capacitors				26,905	47,342	69,142	75,930	75,850	74,640	78,894	85,670	87,847	90,214
Transmission circuit breakers				56,993	103,512	165,335	197,012	235,090	262,924	288,213	323,057	343,667	364,790
SCADA and Communications				7,048	11,710	17,172	27,269	32,381	43,609	56,300	65,602	74,942	88,735
IT				6,036	16,811	23,029	29,855	41,228	54,683	66,494	75,144	75,109	74,008
Other Non-Network Assets				3,047	5,001	10,696	17,695	29,260	42,016	51,630	60,231	64,412	68,175
Land & Easements				25,810	49,114	74,885	96,918	107,106	112,131	166,028	242,779	282,158	324,146
Equity Raising Costs				-	-	-	-	-	-	1,351	4,331	5,792	8,102
Total				287,183	579,141	871,978	1,049,843	1,176,378	1,282,546	1,549,253	1,897,414	2,090,366	2,299,436
Capex (Actual AA1 & Forecast AA2)													
Transmission cables				5,209	4,465	5,158	4,653	2,096	0,940	25,755	36,551	18,416	19,677
Transmission steel towers				82,382	116,659	93,839	51,309	35,102	32,137	16,796	23,991	12,508	13,312
Transmission wood poles				14,415	13,710	16,860	13,185	8,843	8,062	26,443	31,573	30,380	36,354
Transmission Metering				-	-	-	-	-	-	-	-	-	-
Transmission transformers				55,182	48,972	51,985	32,805	16,791	15,096	81,907	110,894	67,483	70,727
Transmission reactors				4,157	3,127	3,486	1,014	0,396	0,388	10,378	13,908	7,975	8,408
Transmission capacitors				26,905	20,576	22,359	8,564	1,822	1,348	6,313	8,992	4,619	4,924
Transmission circuit breakers				56,993	47,415	63,640	35,049	42,562	34,155	30,859	41,031	27,618	28,683
SCADA and Communications				7,048	4,852	5,701	10,616	6,004	12,581	14,053	11,942	13,064	18,706
IT				6,036	10,924	6,563	8,278	13,207	15,771	15,509	14,932	8,736	9,126
Other Non-Network Assets				3,047	2,918	7,800	7,649	12,534	14,296	12,340	12,059	8,355	8,433
Land & Easements				25,810	23,305	25,771	22,033	10,189	5,025	53,897	76,751	39,379	41,987
Equity Raising Costs				-	-	-	-	-	-	1,351	3,007	1,550	2,431
Total				287,183	296,922	303,163	195,155	149,547	139,798	295,600	385,632	240,083	262,767

255	Depreciation 3	3	Life											
256	Transmission cables	3	55.00	-	-	-	-0.094	-0.094	-0.094	-0.094	-0.094	-0.094	-0.094	-0.094
257	Transmission steel towers	3	60.00	-	-	-	-1.564	-1.564	-1.564	-1.564	-1.564	-1.564	-1.564	-1.564
258	Transmission wood poles	3	45.00	-	-	-	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375
259	Transmission Metering	3	40.00	-	-	-	-	-	-	-	-	-	-	-
260	Transmission transformers	3	50.00	-	-	-	-1.040	-1.040	-1.040	-1.040	-1.040	-1.040	-1.040	-1.040
261	Transmission reactors	3	50.00	-	-	-	-0.070	-0.070	-0.070	-0.070	-0.070	-0.070	-0.070	-0.070
262	Transmission capacitors	3	40.00	-	-	-	-0.559	-0.559	-0.559	-0.559	-0.559	-0.559	-0.559	-0.559
263	Transmission circuit breakers	3	50.00	-	-	-	-1.273	-1.273	-1.273	-1.273	-1.273	-1.273	-1.273	-1.273
264	SCADA and Communications	3	34.15	-	-	-	-0.167	-0.167	-0.167	-0.167	-0.167	-0.167	-0.167	-0.167
265	IT	3	16.85	-	-	-	-0.390	-0.390	-0.390	-0.390	-0.390	-0.390	-0.390	-0.390
266	Other Non-Network Assets	3	16.85	-	-	-	-0.463	-0.463	-0.463	-0.463	-0.463	-0.463	-0.463	-0.463
267	Land & Easements	3	-	-	-	-	-	-	-	-	-	-	-	-
268	Equity Raising Costs	3												
269	Total			-	-	-	-5.993	-5.993	-5.993	-5.993	-5.993	-5.993	-5.993	-5.993
270	Depreciation 4	4	Life											
271	Transmission cables	4	55.00	-	-	-	-	-0.117	-0.117	-0.083	-0.083	-0.083	-0.083	-0.083
272	Transmission steel towers	4	60.00	-	-	-	-	-2.026	-2.026	-0.815	-0.815	-0.815	-0.815	-0.815
273	Transmission wood poles	4	45.00	-	-	-	-	-0.411	-0.411	-0.288	-0.288	-0.288	-0.288	-0.288
274	Transmission Metering	4	40.00	-	-	-	-	-	-	-	-	-	-	-
275	Transmission transformers	4	50.00	-	-	-	-	-0.850	-0.850	-0.648	-0.648	-0.648	-0.648	-0.648
276	Transmission reactors	4	50.00	-	-	-	-	-0.007	-0.007	-0.021	-0.021	-0.021	-0.021	-0.021
277	Transmission capacitors	4	40.00	-	-	-	-	-0.126	-0.126	-0.219	-0.219	-0.219	-0.219	-0.219
278	Transmission circuit breakers	4	50.00	-	-	-	-	-1.112	-1.112	-0.684	-0.684	-0.684	-0.684	-0.684
279	SCADA and Communications	4	34.15	-	-	-	-	-0.372	-0.372	-0.307	-0.307	-0.307	-0.307	-0.307
280	IT	4	16.85	-	-	-	-	-0.382	-0.382	-0.506	-0.506	-0.506	-0.506	-0.506
281	Other Non-Network Assets	4	16.85	-	-	-	-	-0.318	-0.318	-0.472	-0.472	-0.472	-0.472	-0.472
282	Land & Easements	4	-	-	-	-	-	-	-	-	-	-	-	-
283	Equity Raising Costs	4												
284	Total			-	-	-	-	-5.722	-5.722	-4.042	-4.042	-4.042	-4.042	-4.042
285	Depreciation 5	5	Life											
286	Transmission cables	5	55.00	-	-	-	-	-	-0.137	-0.036	-0.036	-0.036	-0.036	-0.036
287	Transmission steel towers	5	60.00	-	-	-	-	-	-4.055	-0.526	-0.526	-0.526	-0.526	-0.526
288	Transmission wood poles	5	45.00	-	-	-	-	-	-0.587	-0.188	-0.188	-0.188	-0.188	-0.188
289	Transmission Metering	5	40.00	-	-	-	-	-	-	-	-	-	-	-
290	Transmission transformers	5	50.00	-	-	-	-	-	-1.754	-0.307	-0.307	-0.307	-0.307	-0.307
291	Transmission reactors	5	50.00	-	-	-	-	-	-0.079	-0.006	-0.006	-0.006	-0.006	-0.006
292	Transmission capacitors	5	40.00	-	-	-	-	-	-0.654	-0.030	-0.030	-0.030	-0.030	-0.030
293	Transmission circuit breakers	5	50.00	-	-	-	-	-	-1.837	-0.831	-0.831	-0.831	-0.831	-0.831
294	SCADA and Communications	5	34.15	-	-	-	-	-	-0.462	-0.167	-0.167	-0.167	-0.167	-0.167
295	IT	5	16.85	-	-	-	-	-	-0.482	-0.803	-0.803	-0.803	-0.803	-0.803
296	Other Non-Network Assets	5	16.85	-	-	-	-	-	-0.571	-0.755	-0.755	-0.755	-0.755	-0.755
297	Land & Easements	5	-	-	-	-	-	-	-	-	-	-	-	-
298	Equity Raising Costs	5												
299	Total			-	-	-	-	-	-10.617	-3.649	-3.649	-3.649	-3.649	-3.649
300	Depreciation 6	6	Life											
301	Transmission cables	6	55.00	-	-	-	-	-	-	-0.017	-0.017	-0.017	-0.017	-0.017
302	Transmission steel towers	6	60.00	-	-	-	-	-	-	-0.536	-0.536	-0.536	-0.536	-0.536
303	Transmission wood poles	6	45.00	-	-	-	-	-	-	-0.179	-0.179	-0.179	-0.179	-0.179
304	Transmission Metering	6	40.00	-	-	-	-	-	-	-	-	-	-	-
305	Transmission transformers	6	50.00	-	-	-	-	-	-	-0.302	-0.302	-0.302	-0.302	-0.302
306	Transmission reactors	6	50.00	-	-	-	-	-	-	-0.008	-0.008	-0.008	-0.008	-0.008
307	Transmission capacitors	6	40.00	-	-	-	-	-	-	-0.034	-0.034	-0.034	-0.034	-0.034
308	Transmission circuit breakers	6	50.00	-	-	-	-	-	-	-0.683	-0.683	-0.683	-0.683	-0.683
309	SCADA and Communications	6	34.15	-	-	-	-	-	-	-0.368	-0.368	-0.368	-0.368	-0.368
310	IT	6	16.85	-	-	-	-	-	-	-0.936	-0.936	-0.936	-0.936	-0.936
311	Other Non-Network Assets	6	16.85	-	-	-	-	-	-	-0.848	-0.848	-0.848	-0.848	-0.848
312	Land & Easements	6	-	-	-	-	-	-	-	-	-	-	-	-
313	Equity Raising Costs	6												
314	Total			-	-	-	-	-	-	-3.911	-3.911	-3.911	-3.911	-3.911

315	Depreciation 7	7	Life				-	-0.468	-0.468	-0.468	-0.468
316	Transmission cables	7	55.00				-	-0.280	-0.280	-0.280	-0.280
317	Transmission steel towers	7	60.00				-	-0.588	-0.588	-0.588	-0.588
318	Transmission wood poles	7	45.00				-	-	-	-	-
319	Transmission Metering	7	40.00				-	-1.638	-1.638	-1.638	-1.638
320	Transmission transformers	7	50.00				-	-0.208	-0.208	-0.208	-0.208
321	Transmission reactors	7	50.00				-	-0.158	-0.158	-0.158	-0.158
322	Transmission capacitors	7	40.00				-	-0.617	-0.617	-0.617	-0.617
323	Transmission circuit breakers	7	50.00				-	-1.278	-1.278	-1.278	-1.278
324	SCADA and Communications	7	11.00				-	-2.585	-2.585	-2.585	-2.585
325	IT	7	6.00				-	-0.732	-0.732	-0.732	-0.732
326	Other Non-Network Assets	7	16.85				-	-	-	-	-
327	Land & Easements	7	-				-	-0.028	-0.028	-0.028	-0.028
328	Equity Raising Costs	7	49.00				-	-8.551	-8.551	-8.551	-8.551
329	Total						-	-	-	-	-
330	Depreciation 8	8	Life				-	-	-0.665	-0.665	-0.665
331	Transmission cables	8	55.00				-	-	-0.400	-0.400	-0.400
332	Transmission steel towers	8	60.00				-	-	-0.702	-0.702	-0.702
333	Transmission wood poles	8	45.00				-	-	-	-	-
334	Transmission Metering	8	40.00				-	-	-2.218	-2.218	-2.218
335	Transmission transformers	8	50.00				-	-	-0.278	-0.278	-0.278
336	Transmission reactors	8	50.00				-	-	-0.225	-0.225	-0.225
337	Transmission capacitors	8	40.00				-	-	-0.821	-0.821	-0.821
338	Transmission circuit breakers	8	50.00				-	-	-1.086	-1.086	-1.086
339	SCADA and Communications	8	11.00				-	-	-2.489	-2.489	-2.489
340	IT	8	6.00				-	-	-0.716	-0.716	-0.716
341	Other Non-Network Assets	8	16.85				-	-	-	-	-
342	Land & Easements	8	-				-	-	-0.061	-0.061	-0.061
343	Equity Raising Costs	8	49.00				-	-	-9.598	-9.598	-9.598
344	Total						-	-	-	-	-
345	Depreciation 9	9	Life				-	-	-	-0.335	-0.335
346	Transmission cables	9	55.00				-	-	-	-0.208	-0.208
347	Transmission steel towers	9	60.00				-	-	-	-0.675	-0.675
348	Transmission wood poles	9	45.00				-	-	-	-	-
349	Transmission Metering	9	40.00				-	-	-	-1.350	-1.350
350	Transmission transformers	9	50.00				-	-	-	-0.159	-0.159
351	Transmission reactors	9	50.00				-	-	-	-0.115	-0.115
352	Transmission capacitors	9	40.00				-	-	-	-0.552	-0.552
353	Transmission circuit breakers	9	50.00				-	-	-	-1.188	-1.188
354	SCADA and Communications	9	11.00				-	-	-	-1.456	-1.456
355	IT	9	6.00				-	-	-	-0.496	-0.496
356	Other Non-Network Assets	9	16.85				-	-	-	-	-
357	Land & Easements	9	-				-	-	-	-0.032	-0.032
358	Equity Raising Costs	9	49.00				-	-	-	-6.535	-6.535
359	Total						-	-	-	-	-

360	Depreciation 1f	10	Life											
361	Transmission cables	10	55.00							-	-	-	-	-0.358
362	Transmission steel towers	10	60.00							-	-	-	-	-0.222
363	Transmission wood poles	10	45.00							-	-	-	-	-0.808
364	Transmission Metering	10	40.00							-	-	-	-	
365	Transmission transformers	10	50.00							-	-	-	-	-1.415
366	Transmission reactors	10	50.00							-	-	-	-	-0.168
367	Transmission capacitors	10	40.00							-	-	-	-	-0.123
368	Transmission circuit breakers	10	50.00							-	-	-	-	-0.574
369	SCADA and Communications	10	11.00							-	-	-	-	-1.701
370	IT	10	6.00							-	-	-	-	-1.521
371	Other Non-Network Assets	10	16.85							-	-	-	-	-0.500
372	Land & Easements	10	-							-	-	-	-	
373	Equity Raising Costs	10	49.00							-	-	-	-	-0.050
374	Total									-	-	-	-	-7.389
375	Depreciation													
376	Transmission cables	-	-0.102	-0.240	-0.268	-0.386	-0.522	-0.405	-0.873	-1.538	-1.873	-2.231		
377	Transmission steel towers	-	-1.539	-3.064	-4.883	-6.908	-10.964	-6.759	-7.039	-7.439	-7.648	-7.869		
378	Transmission wood poles	-	-0.123	-0.277	-1.012	-1.423	-2.010	-1.667	-2.254	-2.956	-3.631	-4.439		
379	Transmission Metering	-	-	-	-	-	-	-	-	-	-	-		
380	Transmission transformers	-	-0.841	-1.633	-3.138	-3.988	-5.742	-4.394	-6.032	-8.250	-9.600	-11.015		
381	Transmission reactors	-	-0.023	-0.046	-0.219	-0.226	-0.305	-0.254	-0.461	-0.740	-0.899	-1.067		
382	Transmission capacitors	-	-0.139	-0.559	-1.777	-1.903	-2.557	-2.059	-2.217	-2.442	-2.557	-2.680		
383	Transmission circuit breaker	-	-0.895	-1.817	-3.372	-4.484	-6.321	-5.570	-6.187	-7.008	-7.560	-8.134		
384	SCADA and Communications	-	-0.191	-0.239	-0.519	-0.892	-1.353	-1.362	-2.639	-3.725	-4.913	-6.613		
385	IT	-	-0.148	-0.346	-1.453	-1.834	-2.316	-3.698	-6.282	-8.771	-10.227	-11.748		
386	Other Non-Network Assets	-	-0.964	-2.105	-0.650	-0.969	-1.540	-2.726	-3.458	-4.174	-4.670	-5.170		
387	Land & Easements	-	-	-	-	-	-	-	-	-	-	-		
388	Equity Raising Costs	-	-	-	-	-	-	-	-0.028	-0.089	-0.121	-0.170		
389	Total	-	-4.964	-10.326	-17.290	-23.013	-33.630	-28.893	-37.472	-47.131	-53.697	-61.136		
390	Closing Value													
391	Transmission cables	5,209	9,572	14,490	18,874	20,585	21,003	46,353	82,031	98,910	116,714	144,668		
392	Transmission steel towers	82,382	197,503	288,277	334,703	362,897	384,071	394,107	411,059	416,128	421,792	433,907		
393	Transmission wood poles	14,415	28,001	44,584	56,757	64,177	70,229	95,006	124,325	151,749	184,472	220,523		
394	Transmission Metering	-	-	-	-	-	-	-	-	-	-	-		
395	Transmission transformers	55,182	103,314	153,665	183,332	196,136	205,490	283,002	387,863	447,096	508,223	594,390		
396	Transmission reactors	4,157	7,261	10,702	11,497	11,668	11,751	21,875	35,321	42,557	50,066	60,985		
397	Transmission capacitors	26,905	47,342	69,142	75,930	75,850	74,640	78,894	85,670	87,847	90,214	94,996		
398	Transmission circuit breakers	56,993	103,512	165,335	197,012	235,090	262,924	288,213	323,057	343,667	364,790	393,853		
399	SCADA and Communications	7,048	11,710	17,172	27,269	32,381	43,609	56,300	65,602	74,942	88,735	100,784		
400	IT	6,036	16,811	23,029	29,855	41,228	54,683	66,494	75,144	75,109	74,008	71,516		
401	Other Non-Network Assets	3,047	5,001	10,696	17,695	29,260	42,016	51,630	60,231	64,412	68,175	69,957		
402	Land & Easements	25,810	49,114	74,885	96,918	107,106	112,131	166,028	242,779	282,158	324,146	387,818		
403	Equity Raising Costs	-	-	-	-	-	-	1,351	4,331	5,792	8,102	12,422		
404	Total	287,183	579,141	871,978	1,049,843	1,176,378	1,282,546	1,549,253	1,897,414	2,090,366	2,299,436	2,585,819		

Western Power Revised Access Arrangement 3, FD3 Model																							
Ref	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21			
Year ending 30 June										2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
Project Year										0	1	2	3	4	5	6	7	8	9	10	11		
Regulatory Period											1	1	1	2	2	2	3	3	3	3	3		
Asset Value [m\$ 30/06/12]																							
7	Pre-tax WACC																						
8	Real											6.76%			7.98%								
9	Post-tax WACC																						
10	Real																	3.60%					
IAM Asset Base																							
Year ending 30 June										2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
Project Year										0	1	2	3	4	5	6	7	8	9	10	11		
Regulatory Period											1	1	1	2	2	2	3	3	3	3	3		
AA1 Forecast Asset Account [m\$ 30/06/12]																							
16	Opening Value																						
17	Transmission cables														6.443			13.841					
18	Transmission steel towers														106.608			321.771					
19	Transmission wood poles														10.957			23.491					
20	Transmission Metering														-			-					
21	Transmission transformers														39.274			118.580					
22	Transmission reactors														1.004			6.123					
23	Transmission capacitors														10.006			44.754					
24	Transmission circuit breakers														35.486			94.348					
25	SCADA and Communications														1.058			3.044					
26	IT														-			-					
27	Other Non-Network Assets														-			-					
28	Land & Easements														31.430			71.225					
29	Total														242.265			697.176					
30	Capex																						
31	Transmission cables														6.443			7.515			7.894		
32	Transmission steel towers														106.608			216.940			301.243		
33	Transmission wood poles														10.957			12.778			13.423		
34	Transmission Metering														-			-			-		
35	Transmission transformers														39.274			80.091			76.567		
36	Transmission reactors														1.004			5.139			3.398		
37	Transmission capacitors														10.006			34.998			25.153		
38	Transmission circuit breakers														35.486			59.572			53.410		
39	SCADA and Communications														1.058			2.017			1.724		
40	IT														-			-			-		
41	Other Non-Network Assets														-			-			-		
42	Land & Easements														31.430			39.796			43.482		
43	Total														242.265			458.845			526.295		
44	Depreciation																						
45	Transmission cables														-			-0.117			-0.254		
46	Transmission steel towers														-			-1.777			-5.392		
47	Transmission wood poles														-			-0.243			-0.527		
48	Transmission Metering														-			-			-		
49	Transmission transformers														-			-0.785			-2.387		
50	Transmission reactors														-			-0.020			-0.123		
51	Transmission capacitors														-			-0.250			-1.125		
52	Transmission circuit breakers														-			-0.710			-1.901		
53	SCADA and Communications														-			-0.031			-0.090		
54	IT														-			-			-		
55	Other Non-Network Assets														-			-			-		
56	Land & Easements														-			-			-		
57	Total														-			-3.934			-11.800		

58	Closing Value				
59	Transmission cables		6.443	13.841	21.481
60	Transmission steel towers		106.608	321.771	617.622
61	Transmission wood poles		10.957	23.491	36.387
62	Transmission Metering		-	-	-
63	Transmission transformers		39.274	118.580	192.760
64	Transmission reactors		1.004	6.123	9.398
65	Transmission capacitors		10.006	44.754	68.782
66	Transmission circuit breakers		35.486	94.348	145.857
67	SCADA and Communications		1.058	3.044	4.678
68	IT		-	-	-
69	Other Non-Network Assets		-	-	-
70	Land & Easements		31.430	71.225	114.707
71	Total		242.265	697.176	1,211.671
Actual Asset Account [\$M Real as at 30/06/201:					
73	Opening Value				
74	Transmission cables			4.653	6.632
75	Transmission steel towers			51.309	86.550
76	Transmission wood poles			7.912	11.233
77	Transmission Metering			-	-
78	Transmission transformers			27.788	37.883
79	Transmission reactors			0.948	0.946
80	Transmission capacitors			8.499	9.699
81	Transmission circuit breakers			26.647	36.067
82	SCADA and Communications			0.808	1.060
83	IT			-	-
84	Other Non-Network Assets			-	-
85	Land & Easements			22.033	32.274
86	Total			150.596	222.343
87	Capex				
88	Transmission cables		4.653	2.096	0.830
89	Transmission steel towers		51.309	37.018	30.058
90	Transmission wood poles		7.912	3.565	1.411
91	Transmission Metering		-	-	-
92	Transmission transformers		27.788	10.880	5.507
93	Transmission reactors		0.948	0.018	-
94	Transmission capacitors		8.499	1.450	0.553
95	Transmission circuit breakers		26.647	10.129	3.978
96	SCADA and Communications		0.808	0.283	0.111
97	IT		-	-	-
98	Other Non-Network Assets		-	-	-
99	Land & Easements		22.033	10.241	4.471
100	Total		150.596	75.681	46.919
101	Depreciation	Life			
102	Transmission cables	55.000	-	-0.117	-0.254
103	Transmission steel towers	60.000	-	-1.777	-5.392
104	Transmission wood poles	45.000	-	-0.243	-0.527
105	Transmission Metering	40.000	-	-	-
106	Transmission transformers	50.000	-	-0.785	-2.387
107	Transmission reactors	50.000	-	-0.020	-0.123
108	Transmission capacitors	40.000	-	-0.250	-1.125
109	Transmission circuit breakers	50.000	-	-0.710	-1.901
110	SCADA and Communications	34.150	-	-0.031	-0.090
111	IT	16.850	-	-	-
112	Other Non-Network Assets	16.850	-	-	-
113	Land & Easements	-	-	-	-
114	Total		-	-3.934	-11.800

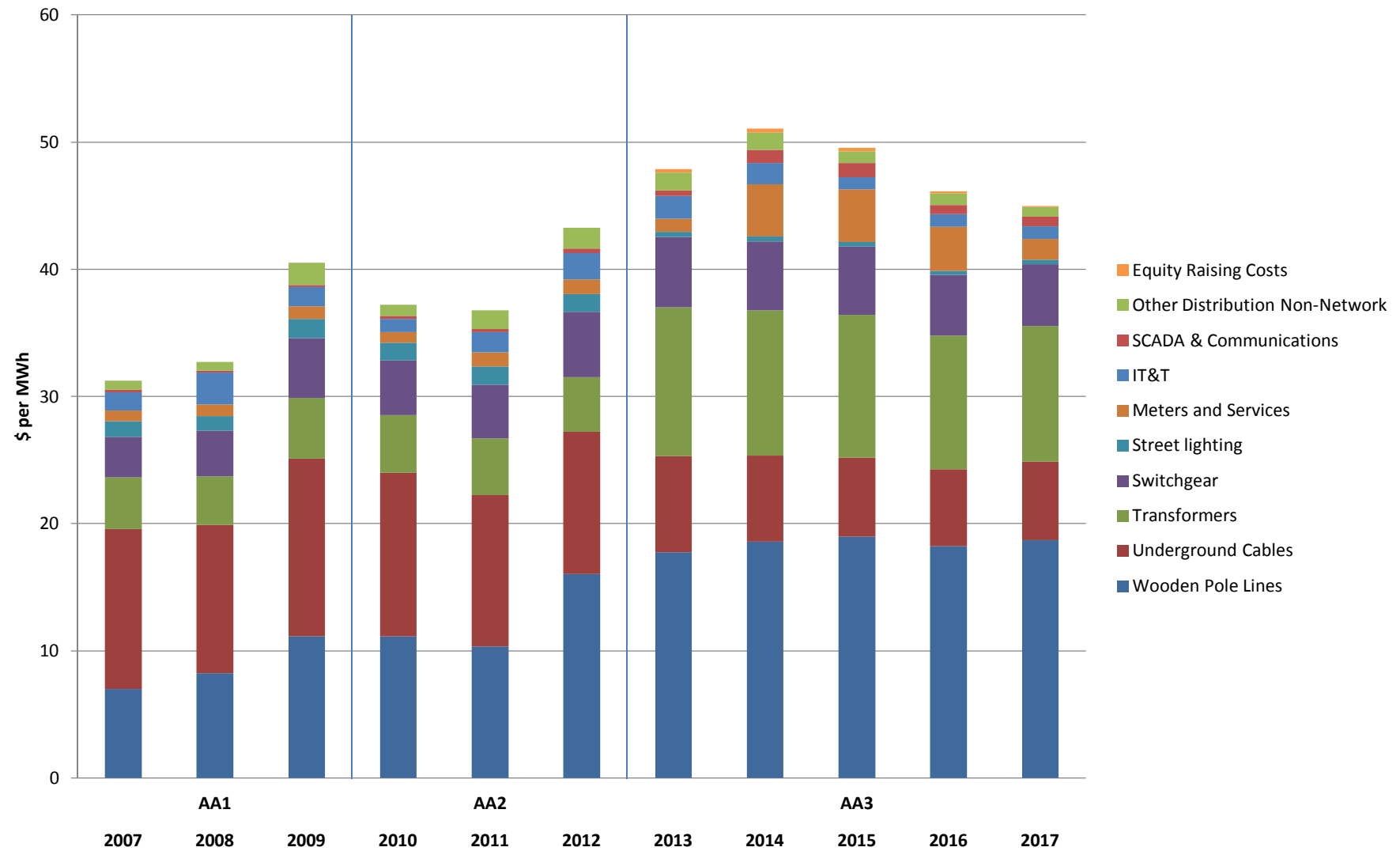
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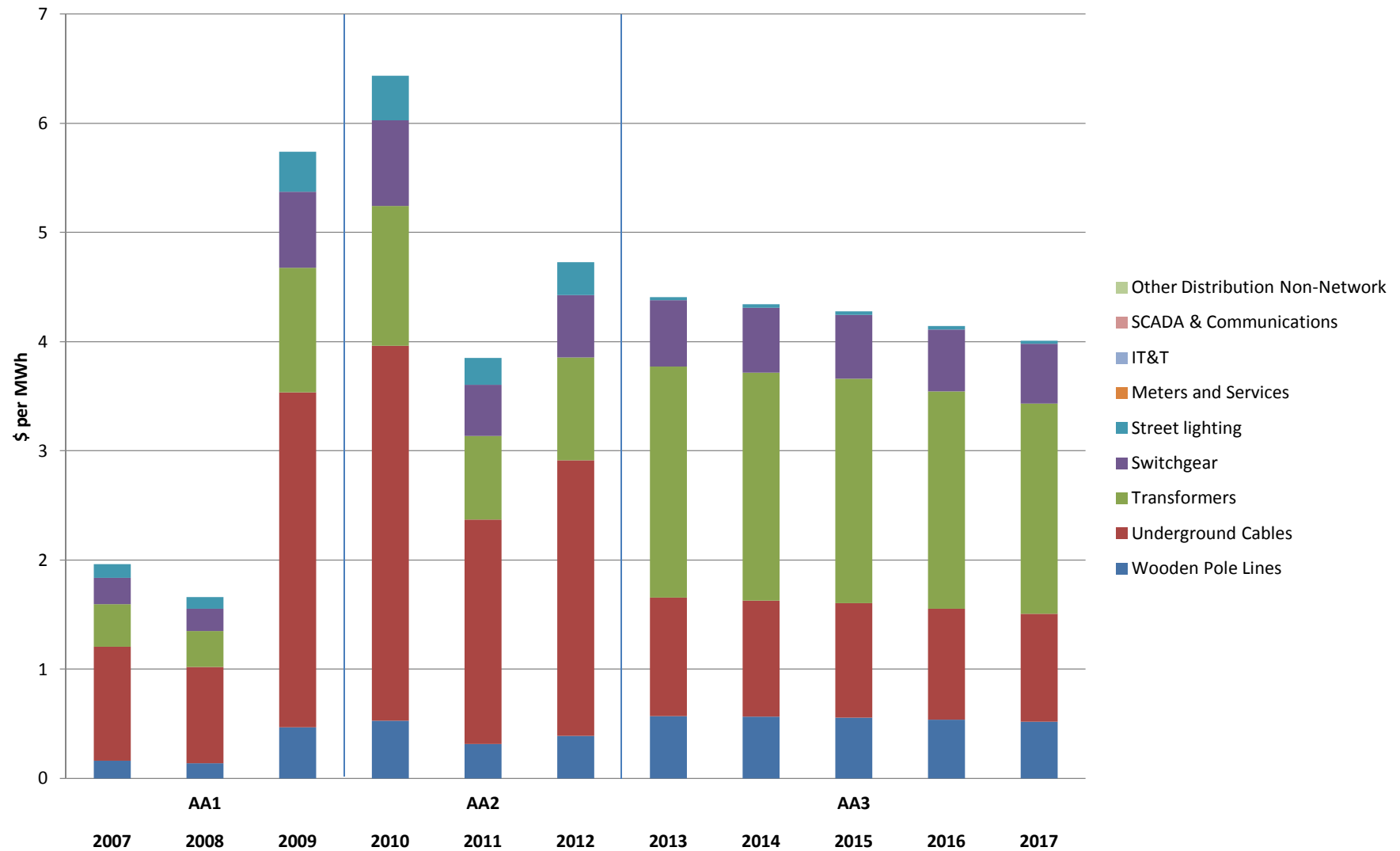
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Smoothed Cost of Service (\$M Real as at 30/06/2012)													
103 Net Revenue Cap Services Revenue Requirements													
104 Avg Tariff	PV					16.90	20.55	23.19	21.87	18.23	16.16	14.33	12.71
105 Net Revenue Cap Services Revenue (Building block requirements)	1,468.895								282.212	323.282	332.864	341.902	357.205
106 Smoothed Revenue Cap Services Revenue	1,468.895					283.363	358.595	417.600	407.655	346.913	315.012	287.748	261.663
107 Delta PV	-0.000								-125.443	-23.631	17.851	54.154	95.541
108	Rev. required - smoothed								-2.38%	-14.90%	-9.20%	-8.66%	-9.07%
109									Difference between final year revenue and requiremen				
110									P_0	X_1	X_2	X_3	X_4
111 Tariff smoothing option									-11.33%	-11.33%	-11.33%	-11.33%	-11.33%
112 Revenue smoothing	-0.113304874								-5.67%	-16.66%	-11.33%	-11.33%	-11.33%
113													
Unit Cost													
115 Unit Cost	AA3 PV AA2 PV												
116 Net Regulatory Smoothed Revenue	1,468.895 901.662					283.363	358.595	417.600	407.655	346.913	315.012	287.748	261.663
117 Energy Transported (GWh)	87,917.355 44,800.944					16,769	17,449	18,011	18,638	19,030	19,488	20,077	20,589
118 Annual Avg Tariff & DWAT (\$/MWh)	16.7 20.1					16.898	20.551	23.186	21.873	18.230	16.164	14.333	12.709
119 Annual Variation of Avg Tariff							21.62%	12.82%	-5.67%	-16.66%	-11.33%	-11.33%	-11.33%
120													
Year ending 30 June		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year		0	1	2	3	4	5	6	7	8	9	10	11
Regulatory Period			1	1	1	2	2	2	3	3	3	3	3
Net Cash Flow Analysis (\$M Real as at 30/06/2012)													
125 Net Cash Flow													
126 Smoothed Revenue Cap Services Revenue	PV								407.655	346.913	315.012	287.748	261.663
127 Opex	1,468.895								-103.701	-102.750	-103.104	-105.248	-107.756
128 Capex	-470.156								-295.600	-385.632	-240.083	-262.767	-347.519
129 Tax	-1,379.676								-41.905	-20.249	-6.122	-	-
130 Imputation Credits	-64.817								10.476	5.062	1.530	-	-
131 Non Reference Service Revenue	16.204								-	-	-	-	-
132 Tariff Equalisation	-								-	-	-	-	-
133 IAM Revenue Adjustment	-								47.441	-	-	-	-
134 SSAM Revenue Adjustment	45.791								-6.132	-	-	-	-
135 Asset Opening Value	-5.918								-	-	-	-	-
136 Asset Residual Value	-2,554.697							-2,554.697	-	-	-	-	-
137 Deferred Revenue Opening Value	2,996.035								-	-	-	-	-
138 Deferred Revenue Closing Value	-87.663							-87.663	-	-	-	-	-
139 Opening Value of Working Capital	39.962								-	-	-	-	-
140 Residual Value of Working Capital	-13.600							-13.600	-	-	-	-	-
141 Working Capital Variation	13.383								-	-	-	-	-
142 Net Cash Flow	-3.743								-22.009	9.794	0.128	4.130	5.581
143 Check	-							-2,655.960	-3.775	-146.862	-32.638	-76.137	3,451.929
Internal Rate of Return													
144 IRR	3.60%												
145 Check	OK												
146 Nominal from Real	PV												
147 Net Cash Flow	-								-2,655.960	-3.854	-153.095	-34.738	-82.737
148 Check	OK												3,829.927
Internal Rate of Return													
149 IRR	5.78%												
150 Check	OK												
151													
152													
153													

2013 Avg Tariff		
6 Months	6 Months	
9,319	9,319	GWh
23.186	20.559	\$/MWh
-	-11.33%	Increase
216.068	191.587	Revenue

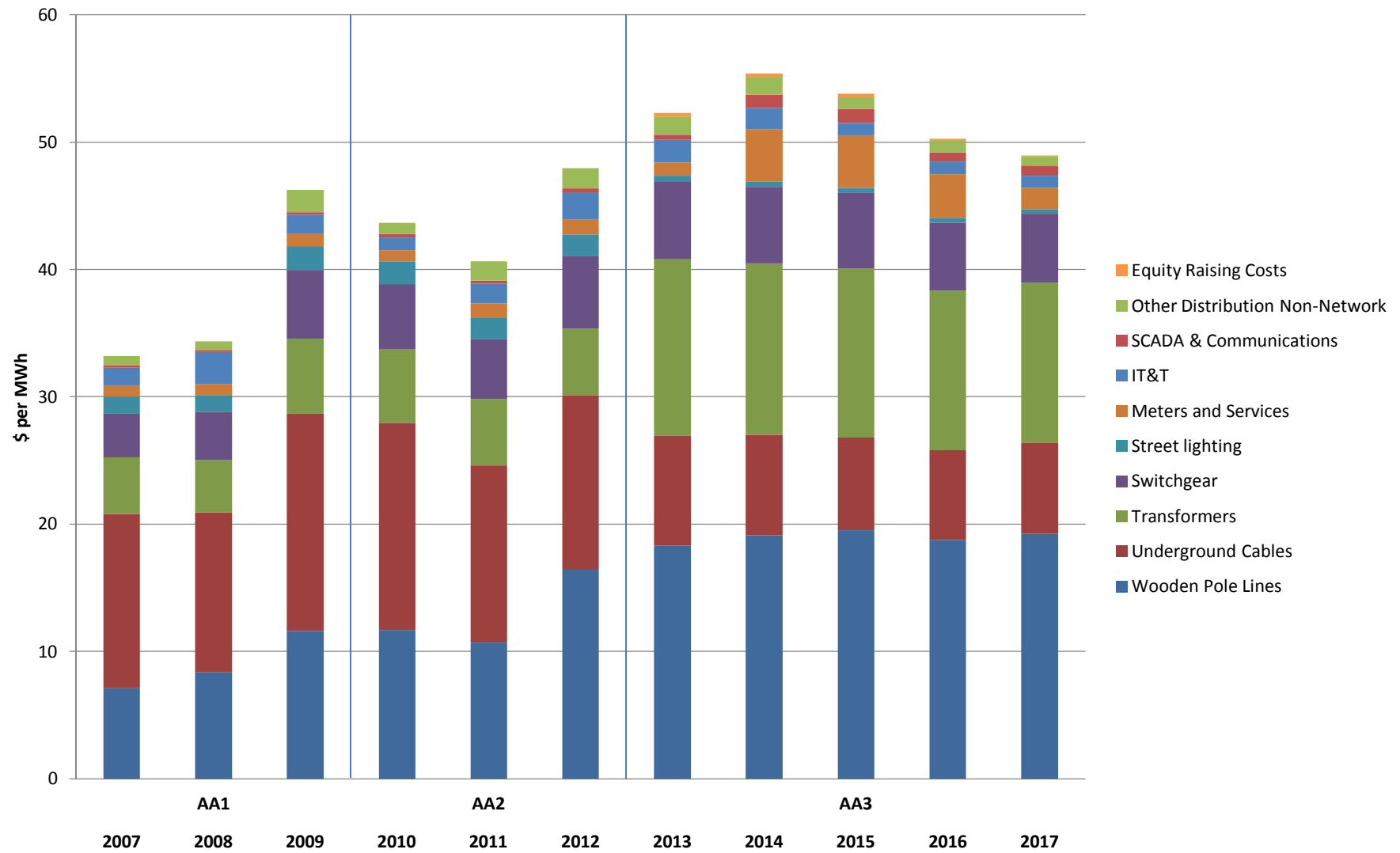
Distribution Owner's Capex



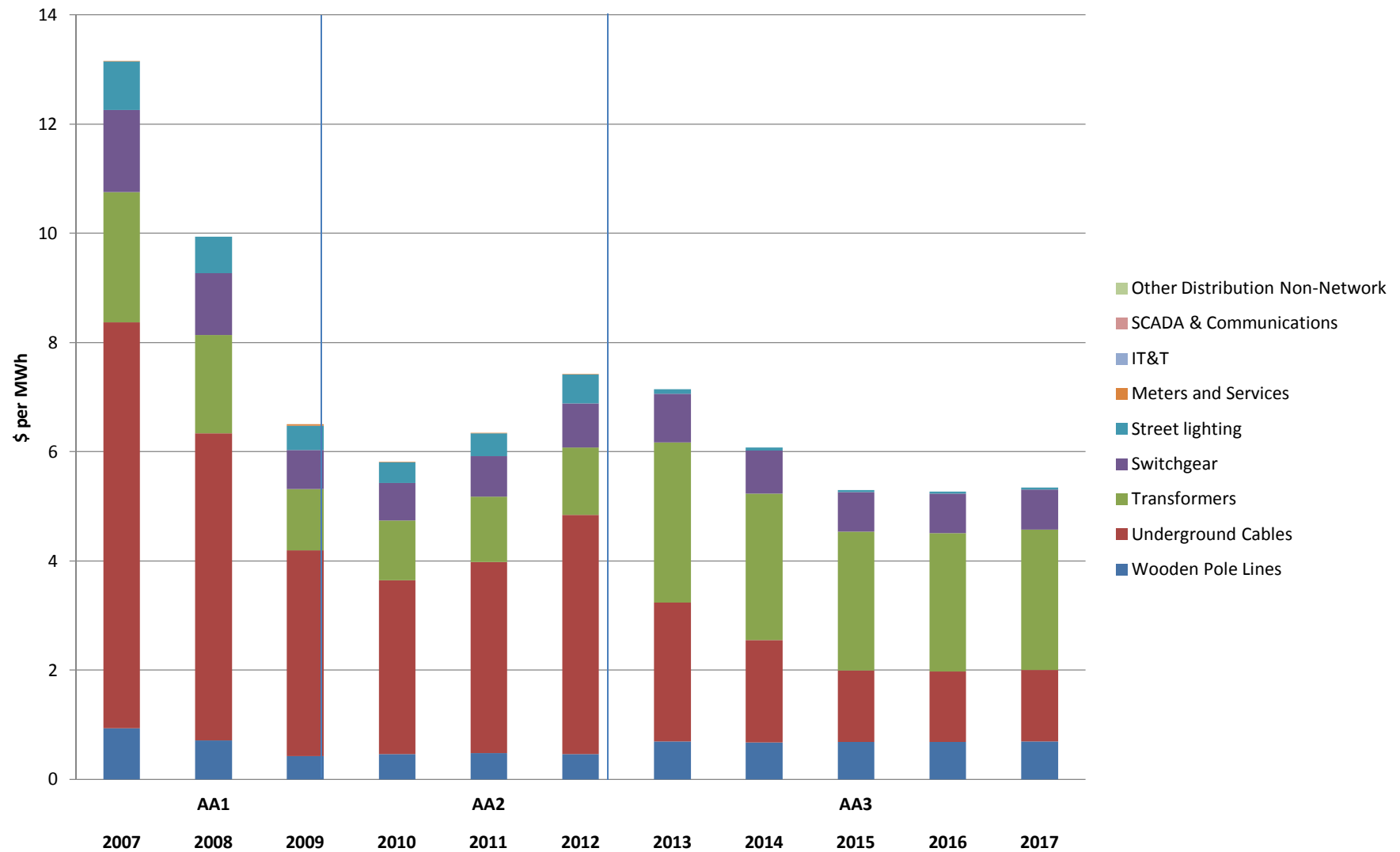
Distribution Gifted Capex



Distribution Total Capex



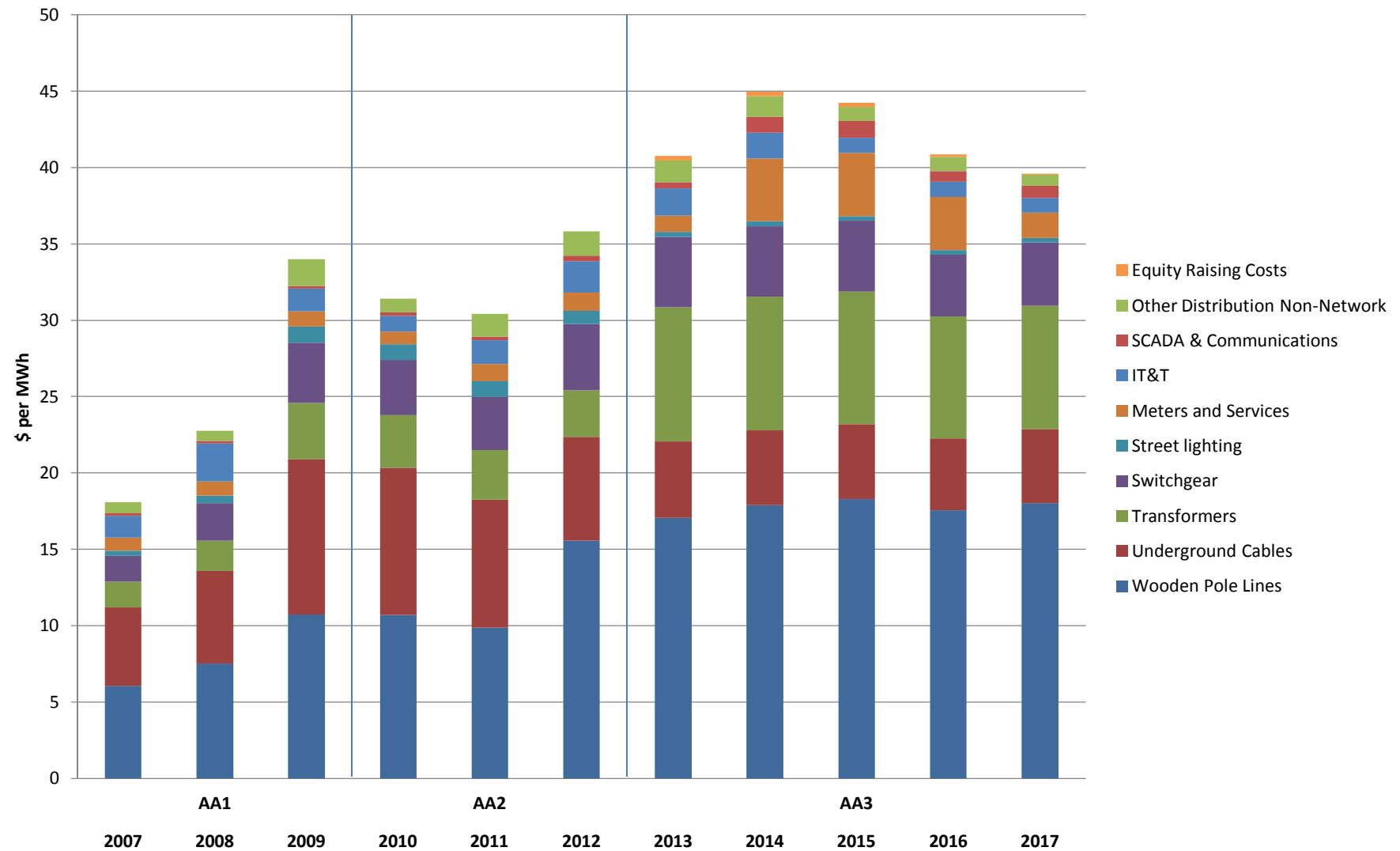
Distribution Cash Contributions



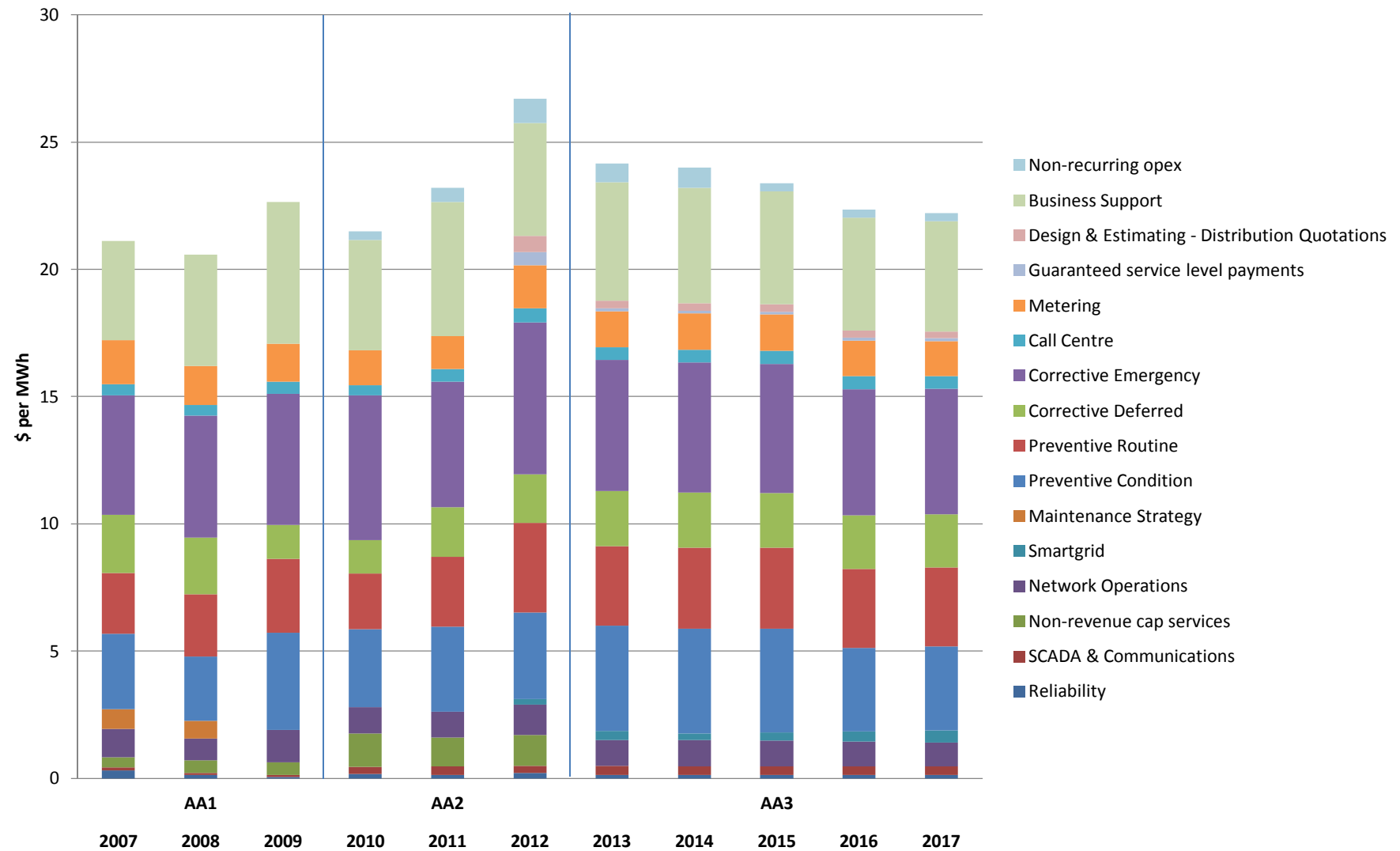
Distribution Capital Contributions (Cash and Gifted)

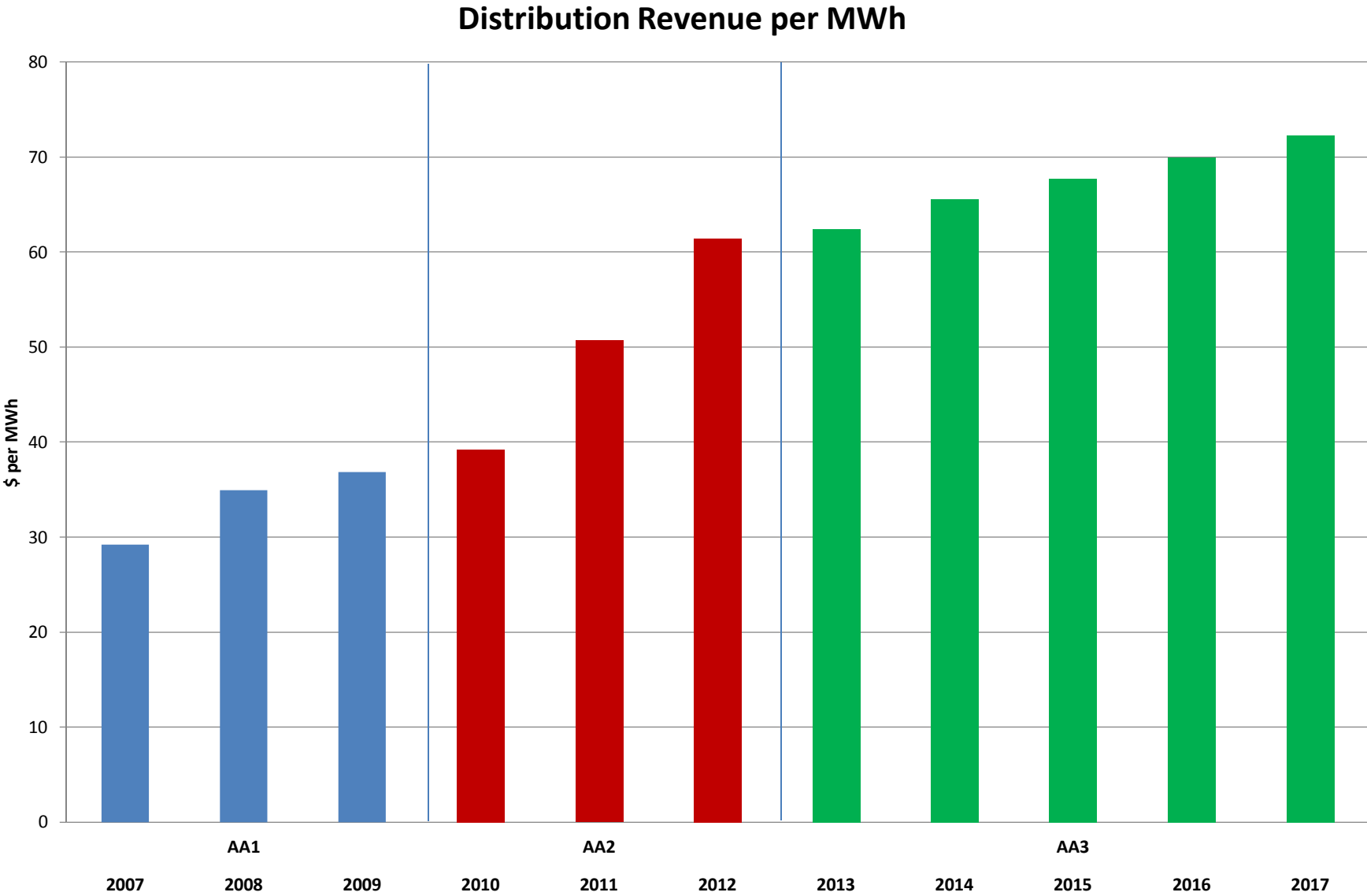


Distribution Capex less Contributions (Cash and Gifted)



Distribution Operational Expenditure

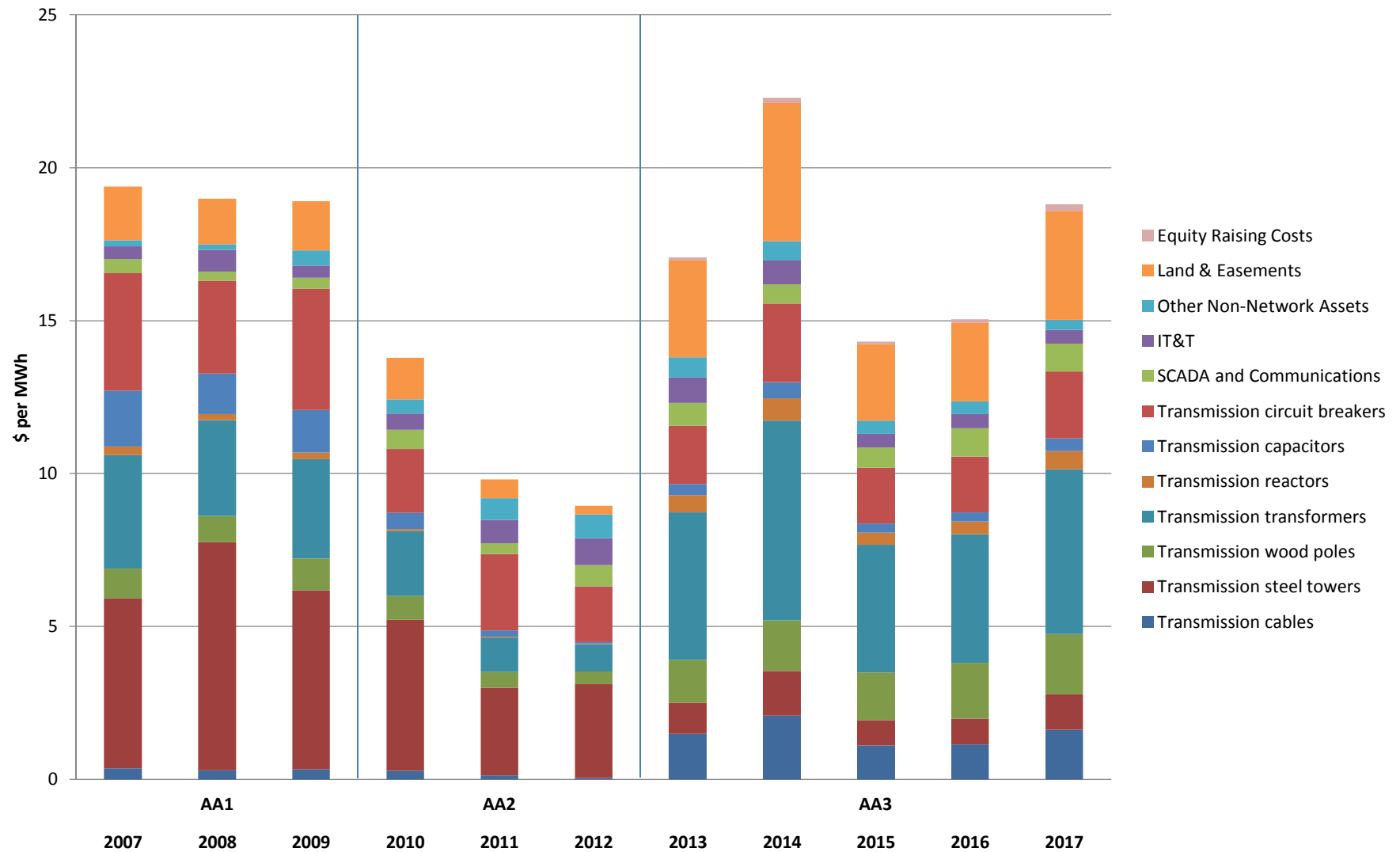




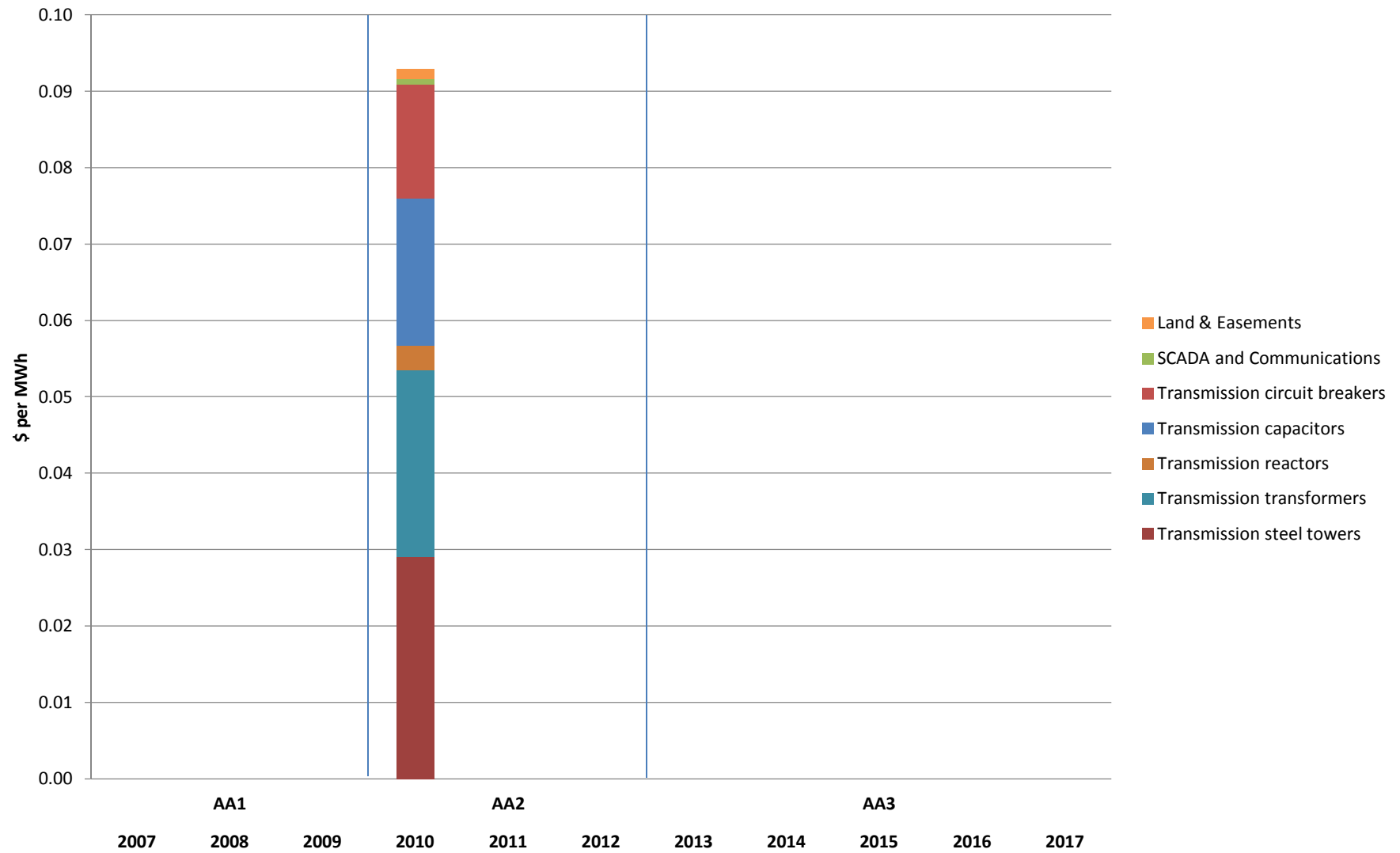
Western Power Revised Access Arrangement 3, FD3 Model																				
Ref	#	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
3	Load [GWh]																			
4	Load									12,851	13,418	13,545	13,724	14,185	14,094	14,402	14,627	14,847	15,331	15,831
\$ per Energy Unit																				
Year ending 30 June																				
Project Year																				
Regulatory Period																				
10	Owner's Capex [m\$ 30/06/12]																			
11	Wooden Pole Lines									7.0	8.2	11.1	11.1	10.4	16.0	17.7	18.6	19.0	18.2	18.7
12	Underground Cables									12.6	11.7	14.0	12.8	11.9	11.2	7.6	6.8	6.2	6.0	6.2
13	Transformers									4.1	3.8	4.8	4.5	4.5	4.3	11.7	11.4	11.2	10.5	10.6
14	Switchgear									3.2	3.6	4.7	4.3	4.2	5.1	5.5	5.4	5.4	4.8	4.9
15	Street lighting									1.2	1.2	1.5	1.4	1.4	1.4	0.4	0.4	0.4	0.3	0.3
16	Meters and Services									0.8	0.9	1.0	0.9	1.1	1.2	1.0	4.1	4.1	3.5	1.7
17	IT&T									1.4	2.5	1.5	1.0	1.6	2.1	1.8	1.7	1.0	1.0	1.0
18	SCADA & Communications									0.2	0.2	0.2	0.3	0.2	0.4	0.4	1.0	1.1	0.7	0.8
19	Other Distribution Non-Network									0.7	0.7	1.8	0.9	1.5	1.6	1.4	1.4	0.9	0.9	0.7
20	Equity Raising Costs									-	-	-	-	-	-	0.3	0.3	0.3	0.2	0.1
21	Total Distribution									31.2	32.7	40.5	37.2	36.8	43.2	47.9	51.1	49.5	46.1	45.0
22	Contributed Capex [m\$ 30/06/12]																			
23	Wooden Pole Lines									0.2	0.1	0.5	0.5	0.3	0.4	0.6	0.6	0.6	0.5	0.5
24	Underground Cables									1.0	0.9	3.1	3.4	2.1	2.5	1.1	1.1	1.1	1.0	1.0
25	Transformers									0.4	0.3	1.1	1.3	0.8	0.9	2.1	2.1	2.1	2.0	1.9
26	Switchgear									0.2	0.2	0.7	0.8	0.5	0.6	0.6	0.6	0.6	0.6	0.5
27	Street lighting									0.1	0.1	0.4	0.4	0.2	0.3	0.0	0.0	0.0	0.0	0.0
28	Meters and Services									-	-	-	-	-	-	-	-	-	-	-
29	IT&T									-	-	-	-	-	-	-	-	-	-	-
30	SCADA & Communications									-	-	-	-	-	-	-	-	-	-	-
31	Other Distribution Non-Network									-	-	-	-	-	-	-	-	-	-	-
32	Total Distribution									2.0	1.7	5.7	6.4	3.8	4.7	4.4	4.3	4.3	4.1	4.0
33	Total Capex [m\$ 30/06/12]																			
34	Wooden Pole Lines									7.1	8.4	11.6	11.7	10.7	16.4	18.3	19.1	19.5	18.8	19.2
35	Underground Cables									13.6	12.6	17.0	16.3	13.9	13.7	8.7	7.9	7.3	7.0	7.2
36	Transformers									4.5	4.1	5.9	5.8	5.2	5.2	13.8	13.5	13.3	12.5	12.6
37	Switchgear									3.4	3.8	5.4	5.1	4.7	5.7	6.1	6.0	5.9	5.3	5.4
38	Street lighting									1.3	1.3	1.9	1.8	1.7	1.7	0.4	0.4	0.4	0.4	0.4
39	Meters and Services									0.8	0.9	1.0	0.9	1.1	1.2	1.0	4.1	4.1	3.5	1.7
40	IT&T									1.4	2.5	1.5	1.0	1.6	2.1	1.8	1.7	1.0	1.0	1.0
41	SCADA & Communications									0.2	0.2	0.2	0.3	0.2	0.4	0.4	1.0	1.1	0.7	0.8
42	Other Distribution Non-Network									0.7	0.7	1.8	0.9	1.5	1.6	1.4	1.4	0.9	0.9	0.7
43	Equity Raising Costs									-	-	-	-	-	-	0.3	0.3	0.3	0.2	0.1
44	Total Distribution									33.2	34.4	46.3	43.7	40.6	48.0	52.3	55.4	53.8	50.3	49.0
45	Contributed Cash [m\$ 30/06/12]																			
46	Wooden Pole Lines									0.9	0.7	0.4	0.5	0.5	0.5	0.7	0.7	0.7	0.7	0.7
47	Underground Cables									7.4	5.6	3.8	3.2	3.5	4.4	2.5	1.9	1.3	1.3	1.3
48	Transformers									2.4	1.8	1.1	1.1	1.2	1.2	2.9	2.7	2.5	2.5	2.6
49	Switchgear									1.5	1.1	0.7	0.7	0.7	0.8	0.9	0.8	0.7	0.7	0.7
50	Street lighting									0.9	0.7	0.5	0.4	0.4	0.5	0.1	0.1	0.0	0.0	0.0
51	Meters and Services									0.0	-	0.0	0.0	0.0	0.0	-	-	-	-	-
52	IT&T									-	-	-	-	-	-	-	-	-	-	-
53	SCADA & Communications									-	-	-0.0	-	-	-	-	-	-	-	-
54	Other Distribution Non-Network									-	-	-	-	-	-	-	-	-	-	-
55	Total Distribution									13.1	9.9	6.5	5.8	6.3	7.4	7.1	6.1	5.3	5.3	5.3

56	Total Contributions [m\$ 30/06/12]											
57	Wooden Pole Lines	1.1	0.8	0.9	1.0	0.8	0.8	1.3	1.2	1.2	1.2	1.2
58	Underground Cables	8.5	6.5	6.8	6.6	5.6	6.9	3.6	2.9	2.4	2.3	2.3
59	Transformers	2.8	2.1	2.3	2.4	2.0	2.2	5.1	4.8	4.6	4.5	4.5
60	Switchgear	1.7	1.3	1.4	1.5	1.2	1.4	1.5	1.4	1.3	1.3	1.3
61	Street lighting	1.0	0.8	0.8	0.8	0.7	0.8	0.1	0.1	0.1	0.1	0.1
62	Meters and Services	0.0	-	0.0	0.0	0.0	0.0	-	-	-	-	-
63	IT&T	-	-	-	-	-	-	-	-	-	-	-
64	SCADA & Communications	-	-	-0.0	-	-	-	-	-	-	-	-
65	Other Distribution Non-Network	-	-	-	-	-	-	-	-	-	-	-
66	Total Distribution	15.1	11.6	12.2	12.2	10.2	12.1	11.6	10.4	9.6	9.4	9.4
67	Owner's Capex less Contributed Cash [m\$ 30/06/12]											
68	Wooden Pole Lines	6.1	7.5	10.7	10.7	9.9	15.6	17.0	17.9	18.3	17.5	18.0
69	Underground Cables	5.2	6.0	10.2	9.7	8.4	6.8	5.0	4.9	4.9	4.7	4.9
70	Transformers	1.7	2.0	3.6	3.4	3.3	3.1	8.8	8.7	8.7	8.0	8.1
71	Switchgear	1.7	2.5	4.0	3.6	3.5	4.3	4.6	4.6	4.6	4.0	4.1
72	Street lighting	0.3	0.5	1.1	1.0	1.0	0.9	0.3	0.3	0.3	0.3	0.3
73	Meters and Services	0.8	0.9	1.0	0.9	1.1	1.2	1.0	4.1	4.1	3.5	1.7
74	IT&T	1.4	2.5	1.5	1.0	1.6	2.1	1.8	1.7	1.0	1.0	1.0
75	SCADA & Communications	0.2	0.2	0.2	0.3	0.2	0.4	0.4	1.0	1.1	0.7	0.8
76	Other Distribution Non-Network	0.7	0.7	1.8	0.9	1.5	1.6	1.4	1.4	0.9	0.9	0.7
77	Equity Raising Costs	-	-	-	-	-	-	0.3	0.3	0.3	0.2	0.1
78	Total Distribution	18.1	22.8	34.0	31.4	30.4	35.8	40.7	45.0	44.2	40.9	39.6
79	Opex [m\$ 30/06/12]											
80	Reliability	0.3	0.1	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1
81	SCADA & Communications	0.1	0.1	0.1	0.3	0.3	0.3	0.4	0.4	0.3	0.3	0.3
82	Non-revenue cap services	0.4	0.5	0.5	1.3	1.1	1.2	-	-	-	-	-
83	Network Operations	1.1	0.9	1.3	1.0	1.0	1.2	1.0	1.0	1.0	1.0	0.9
84	Smartgrid	-	-	-	-	-	0.2	0.3	0.3	0.3	0.4	0.5
85	Maintenance Strategy	0.8	0.7	-	-	-	-	-	-	-	-	-
86	Preventive Condition	3.0	2.5	3.8	3.1	3.3	3.4	4.1	4.1	4.1	3.3	3.3
87	Preventive Routine	2.4	2.5	2.9	2.2	2.8	3.5	3.1	3.2	3.2	3.1	3.1
88	Corrective Deferred	2.3	2.2	1.3	1.3	1.9	1.9	2.2	2.2	2.2	2.1	2.1
89	Corrective Emergency	4.7	4.8	5.1	5.7	4.9	6.0	5.1	5.1	5.1	5.0	4.9
90	Call Centre	0.4	0.4	0.5	0.4	0.5	0.6	0.5	0.5	0.5	0.5	0.5
91	Metering	1.7	1.5	1.5	1.4	1.3	1.7	1.4	1.4	1.4	1.4	1.4
92	Guaranteed service level payments	-	-	-	-	-	0.5	0.1	0.1	0.1	0.1	0.1
93	Design & Estimating - Distribution Quotations	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3
94	Business Support	3.9	4.4	5.6	4.3	5.3	4.4	4.6	4.5	4.4	4.4	4.3
95	Non-recurring opex	-	-	-	0.4	0.5	0.9	0.7	0.8	0.3	0.3	0.3
96	Total Distribution	21.1	20.6	22.7	21.5	23.2	26.7	24.1	24.0	23.4	22.3	22.2
97	Revenue Cap [m\$ 30/06/12]											
98	Reference Services Smooth Revenue	29.2	34.9	36.8	39.3	50.7	61.4	62.4	65.6	67.7	70.0	72.3

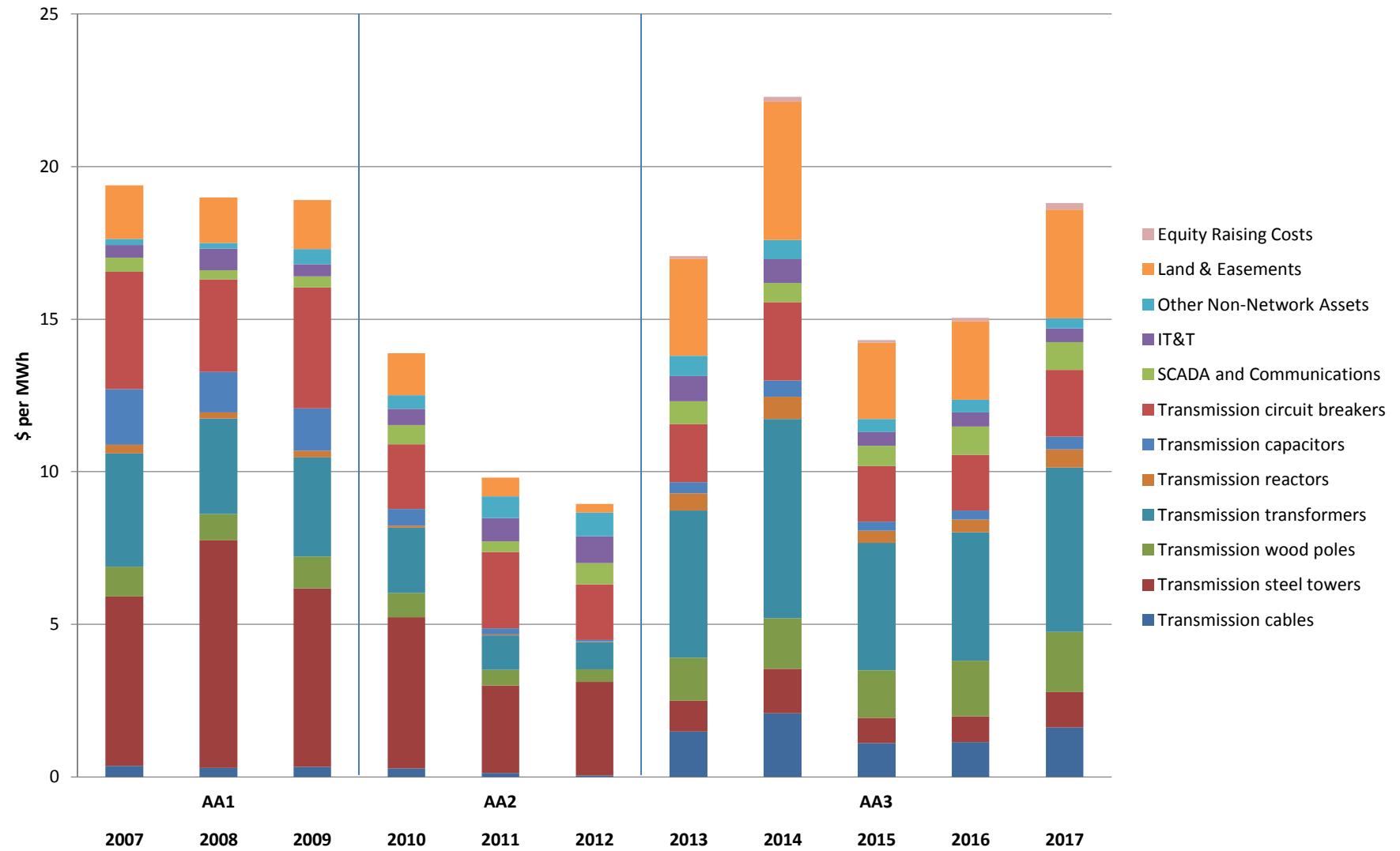
Transmission Owner's Capex



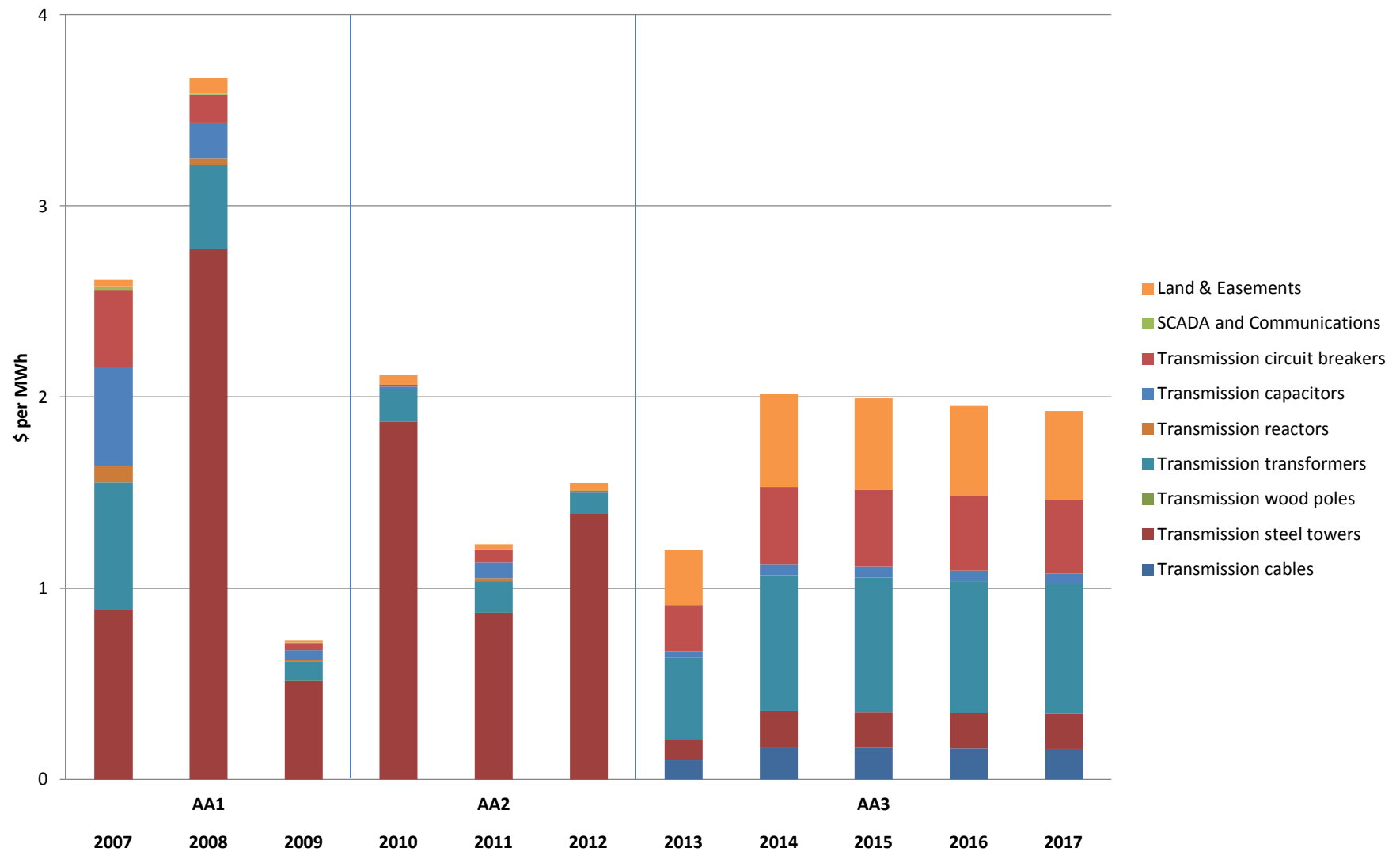
Transmission Gifted Capex



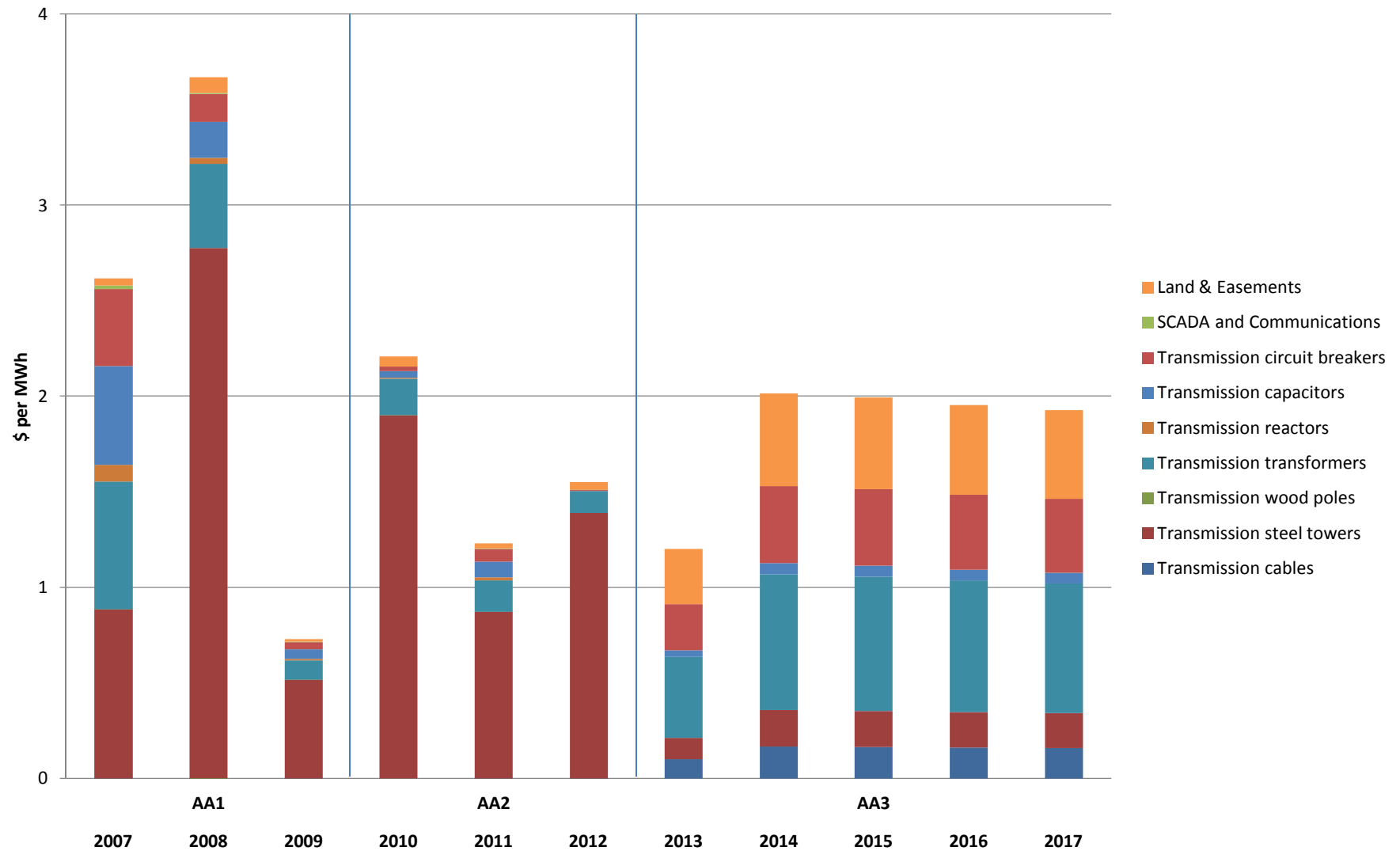
Transmission Total Capex



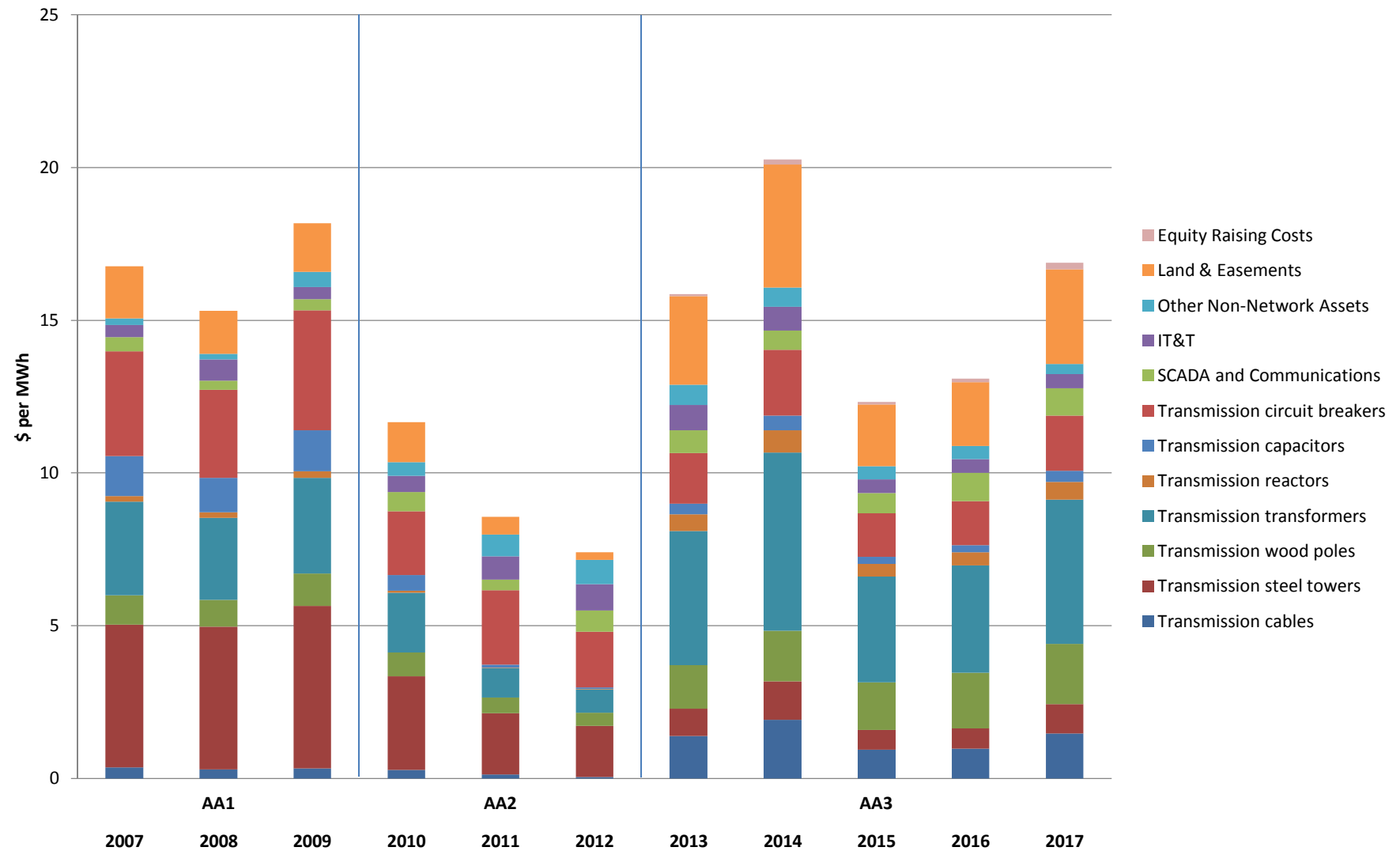
Transmission Cash Contributions



Transmission Total Contributions (Cash and Gifted)

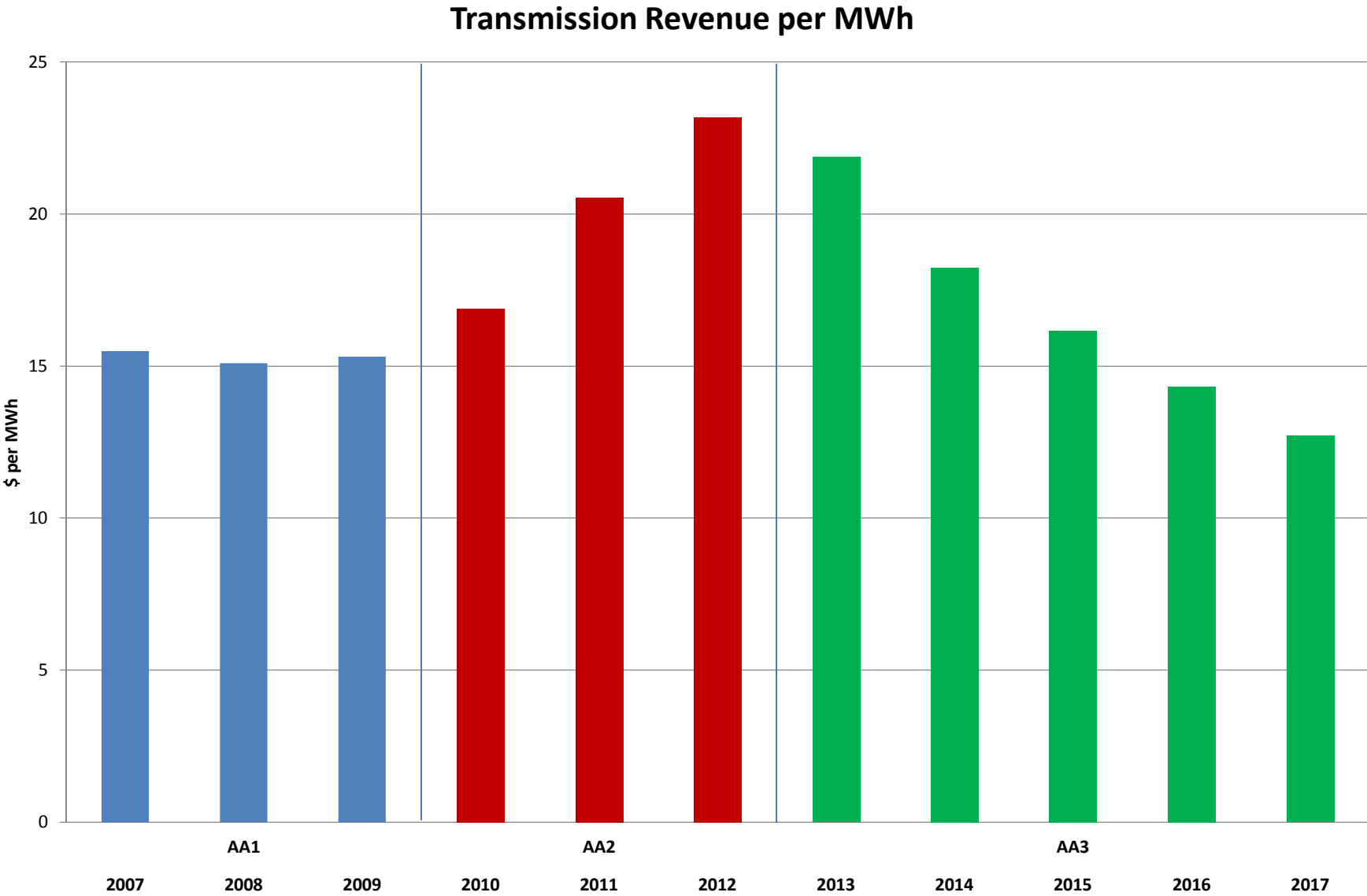


Transmission Capex less Contributions (Cash and Gifted)



Transmission Operating Expenditure





Western Power Revised Access Arrangement 3, FD3 Model

Ref	#	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
3	Load [GWh]																			
4	Load									14,820	15,640	16,041	16,769	17,449	18,011	18,638	19,030	19,488	20,077	20,589
\$ per Energy Unit																				
Year ending 30 June									2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Project Year											AA1							AA3		
Regulatory Period									0	1	2	3	4	5	6	7	8	9	10	11
										1	1	1	2	2	2	3	3	3	3	3
10	Owner's Capex [m\$ 30/06/12]																			
11	Transmission cables									0.4	0.3	0.3	0.3	0.1	0.0	1.5	2.1	1.1	1.1	1.6
12	Transmission steel towers									5.6	7.5	5.9	4.9	2.9	3.1	1.0	1.5	0.8	0.8	1.2
13	Transmission wood poles									1.0	0.9	1.1	0.8	0.5	0.4	1.4	1.7	1.6	1.8	2.0
14	Transmission transformers									3.7	3.1	3.2	2.1	1.1	0.9	4.8	6.5	4.2	4.2	5.4
15	Transmission reactors									0.3	0.2	0.2	0.1	0.0	0.0	0.6	0.7	0.4	0.4	0.6
16	Transmission capacitors									1.8	1.3	1.4	0.5	0.2	0.0	0.4	0.5	0.3	0.3	0.4
17	Transmission circuit breakers									3.8	3.0	4.0	2.1	2.5	1.8	1.9	2.6	1.8	1.8	2.2
18	SCADA and Communications									0.5	0.3	0.4	0.6	0.3	0.7	0.8	0.6	0.7	0.9	0.9
19	IT&T									0.4	0.7	0.4	0.5	0.8	0.9	0.8	0.8	0.4	0.5	0.4
20	Other Non-Network Assets									0.2	0.2	0.5	0.5	0.7	0.8	0.7	0.6	0.4	0.4	0.3
21	Land & Easements									1.7	1.5	1.6	1.4	0.6	0.3	3.2	4.5	2.5	2.6	3.6
22	Equity Raising Costs									-	-	-	-	-	-	0.1	0.2	0.1	0.1	0.2
23	Total Transmission									19.4	19.0	18.9	13.8	9.8	8.9	17.1	22.3	14.3	15.0	18.8
24	Contributed Capex [m\$ 30/06/12]																			
25	Transmission cables									-	-	-	-	-	-					
26	Transmission steel towers									-	-	-	0.0	-	-					
27	Transmission wood poles									-	-	-	-	-	-					
28	Transmission transformers									-	-	-	0.0	-	-					
29	Transmission reactors									-	-	-	0.0	-	-					
30	Transmission capacitors									-	-	-	0.0	-	-					
31	Transmission circuit breakers									-	-	-	0.0	-	-					
32	SCADA and Communications									-	-	-	0.0	-	-					
33	Land & Easements									-	-	-	0.0	-	-					
34	Total Transmission									-	-	-	0.1	-	-					
35	Total Capex [m\$ 30/06/12]																			
36	Transmission cables									0.4	0.3	0.3	0.3	0.1	0.0	1.5	2.1	1.1	1.1	1.6
37	Transmission steel towers									5.6	7.5	5.9	5.0	2.9	3.1	1.0	1.5	0.8	0.8	1.2
38	Transmission wood poles									1.0	0.9	1.1	0.8	0.5	0.4	1.4	1.7	1.6	1.8	2.0
39	Transmission transformers									3.7	3.1	3.2	2.1	1.1	0.9	4.8	6.5	4.2	4.2	5.4
40	Transmission reactors									0.3	0.2	0.2	0.1	0.0	0.0	0.6	0.7	0.4	0.4	0.6
41	Transmission capacitors									1.8	1.3	1.4	0.5	0.2	0.0	0.4	0.5	0.3	0.3	0.4
42	Transmission circuit breakers									3.8	3.0	4.0	2.1	2.5	1.8	1.9	2.6	1.8	1.8	2.2
43	SCADA and Communications									0.5	0.3	0.4	0.6	0.3	0.7	0.8	0.6	0.7	0.9	0.9
44	IT&T									0.4	0.7	0.4	0.5	0.8	0.9	0.8	0.8	0.4	0.5	0.4
45	Other Non-Network Assets									0.2	0.2	0.5	0.5	0.7	0.8	0.7	0.6	0.4	0.4	0.3
46	Land & Easements									1.7	1.5	1.6	1.4	0.6	0.3	3.2	4.5	2.5	2.6	3.6
47	Equity Raising Costs									-	-	-	-	-	-	0.1	0.2	0.1	0.1	0.2
48	Total Transmission									19.4	19.0	18.9	13.9	9.8	8.9	17.1	22.3	14.3	15.0	18.8
49	Contributed Cash [m\$ 30/06/12]																			
50	Transmission cables									0.0	-0.0	0.0	-	0.0	0.0	0.1	0.2	0.2	0.2	0.2
51	Transmission steel towers									0.9	2.8	0.5	1.9	0.9	1.4	0.1	0.2	0.2	0.2	0.2
52	Transmission wood poles									0.0	-0.0	0.0	0.0	0.0	0.0	-	-	-	-	-
53	Transmission transformers									0.7	0.4	0.1	0.2	0.2	0.1	0.4	0.7	0.7	0.7	0.7
54	Transmission reactors									0.1	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-
55	Transmission capacitors									0.5	0.2	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1
56	Transmission circuit breakers									0.4	0.1	0.0	0.0	0.1	0.0	0.2	0.4	0.4	0.4	0.4
57	SCADA and Communications									0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-
58	Land & Easements									0.0	0.1	0.0	0.1	0.0	0.0	0.3	0.5	0.5	0.5	0.5
59	Total Transmission									2.6	3.7	0.7	2.1	1.2	1.5	1.2	2.0	2.0	2.0	1.9

60	Total Contributions [m\$ 30/06/12]											
61	Transmission cables	0.0	-0.0	0.0	-	0.0	0.0	0.1	0.2	0.2	0.2	0.2
62	Transmission steel towers	0.9	2.8	0.5	1.9	0.9	1.4	0.1	0.2	0.2	0.2	0.2
63	Transmission wood poles	0.0	-0.0	0.0	0.0	0.0	0.0	-	-	-	-	-
64	Transmission transformers	0.7	0.4	0.1	0.2	0.2	0.1	0.4	0.7	0.7	0.7	0.7
65	Transmission reactors	0.1	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-
66	Transmission capacitors	0.5	0.2	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1
67	Transmission circuit breakers	0.4	0.1	0.0	0.0	0.1	0.0	0.2	0.4	0.4	0.4	0.4
68	SCADA and Communications	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-
69	Land & Easements	0.0	0.1	0.0	0.1	0.0	0.0	0.3	0.5	0.5	0.5	0.5
70	Total Transmission	2.6	3.7	0.7	2.2	1.2	1.5	1.2	2.0	2.0	2.0	1.9
71	Owner's Capex less Contributed Cash [m\$ 30/06/12]											
72	Transmission cables	0.4	0.3	0.3	0.3	0.1	0.0	1.4	1.9	0.9	1.0	1.5
73	Transmission steel towers	4.7	4.7	5.3	3.1	2.0	1.7	0.9	1.3	0.6	0.7	1.0
74	Transmission wood poles	1.0	0.9	1.1	0.8	0.5	0.4	1.4	1.7	1.6	1.8	2.0
75	Transmission transformers	3.1	2.7	3.1	2.0	1.0	0.8	4.4	5.8	3.5	3.5	4.7
76	Transmission reactors	0.2	0.2	0.2	0.1	0.0	0.0	0.6	0.7	0.4	0.4	0.6
77	Transmission capacitors	1.3	1.1	1.3	0.5	0.1	0.0	0.3	0.5	0.2	0.2	0.4
78	Transmission circuit breakers	3.4	2.9	3.9	2.1	2.4	1.8	1.7	2.2	1.4	1.4	1.8
79	SCADA and Communications	0.5	0.3	0.4	0.6	0.3	0.7	0.8	0.6	0.7	0.9	0.9
80	IT&T	0.4	0.7	0.4	0.5	0.8	0.9	0.8	0.8	0.4	0.5	0.4
81	Other Non-Network Assets	0.2	0.2	0.5	0.5	0.7	0.8	0.7	0.6	0.4	0.4	0.3
82	Land & Easements	1.7	1.4	1.6	1.3	0.6	0.2	2.9	4.0	2.0	2.1	3.1
83	Equity Raising Costs	-	-	-	-	-	-	0.1	0.2	0.1	0.1	0.2
84	Total Transmission	16.8	15.3	18.2	11.7	8.6	7.4	15.9	20.3	12.3	13.1	16.9
85	Opex [m\$ 30/06/12]											
86	SCADA & Communications	0.5	0.5	0.4	0.5	0.5	0.6	0.7	0.6	0.6	0.6	0.6
87	Misc Network Services	0.8	0.4	0.1	0.2	0.2	0.3	-	-	-	-	-
88	Network Operations	0.5	0.9	0.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5
89	Maintenance Strategy	0.4	0.3	-	-	-	-	-	-	-	-	-
90	Preventive Condition	0.7	0.5	0.6	0.4	0.6	0.7	0.5	0.5	0.5	0.5	0.5
91	Preventive Routine	0.9	0.8	1.0	0.8	1.0	1.2	0.9	0.9	0.9	0.9	0.9
92	Corrective Deferred	0.2	0.3	0.4	0.4	0.6	0.6	0.5	0.5	0.5	0.5	0.5
93	Corrective Emergency	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1
94	Business Support	1.3	1.4	1.7	2.5	2.1	1.9	2.1	2.1	2.0	2.0	2.0
95	Non-recurring opex	-	-	-	0.0	0.1	1.0	0.2	0.1	0.1	0.1	0.1
96	Total Transmission	5.4	5.1	4.9	5.4	5.8	6.9	5.6	5.4	5.3	5.2	5.2
97	Revenue Cap [m\$ 30/06/12]											
98	Reference Services Smooth Revenue	15.5	15.1	15.3	16.9	20.6	23.2	21.9	18.2	16.2	14.3	12.7