2009/10 Price List Information

ELECTRICITY NETWORKS CORPORATION

("WESTERN POWER")

ABN 18 540 492 861

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1 Introduction

This document is Western Power's Price List Information, as defined in the Electricity Networks Access Code 2004 (the Code).

1.1 Code Requirements

Section 8.1 of the Code requires Western Power to submit Price List Information to the Authority.

The Code defines Price List Information as:

> "price list information" means a document which sets out information which would reasonably be required to enable the Authority, users and applicants to:
>
> (a) understand how the service provider derived the elements of the proposed price list; and
>
> (b) assess the compliance of the proposed price list with the access arrangement.

1.2 Cessation of transition tariffs

Western Power will cease to offer transition tariffs on 30 June 2009. The 2008/09 Transition Price List is the final price list for transition tariffs.

From 1 July 2009 customers on transition tariffs will be offered an equivalent reference service (charged at the associated reference tariff) as outlined in the following table:

Table 1 - Equivalent reference services

Transition tariff	Equivalent reference service
Distribution high voltage transition tariff	A7 – High Voltage Contract Maximum Demand Exit Service
Distribution low voltage transition tariff	A8 – Low Voltage Contract Maximum Demand Exit Service
Distribution entry transition tariff	B1 – Distribution Entry Service
Transmission exit transition tariff	A11 – Transmission Exit Service
Transmission entry transition tariff	B2 – Transmission Entry Service

2 2009/10 Price List derivation

On 1 October 2008 Western Power submitted proposed revisions and revised access arrangement information to the Authority which included a 2009/10 Price List and associated Price List Information.

As at 24 April 2009, the Authority has not approved the proposed revisions and the associated 2009/10 Price List.

Under section 3.10 of the Access Arrangement and section 8.1 of the Code Western Power is obliged to submit a 2009/10 Price List by 24 April 2009 for approval by the Authority. The Price List submitted with the proposed revisions on 1 October 2008 does not comply with the Access Arrangement (given that the proposed revisions are not yet approved). Therefore Western Power has submitted a revised 2009/10 Price List on 24 April 2009.

The 2009/10 Price List submitted to the Authority on 24 April 2009 has been derived by increasing all tariff components by CPI+5% (7.5%) when compared to the 2008/09 Price List. Note: Some tariff component increases are slightly below CPI+5% by necessity due to rounding effects.

3 2009/10 Price List compliance with Access Arrangement

The following sections detail how the 2009/10 Price List complies with the Access Arrangement.

3.1 Compliance with the Price Control

Western Power's Access Arrangement adopts a revenue cap form of price control. However, the Access Arrangement does not define a revenue cap for 2009/10. Without a defined revenue cap for 2009/10 it is difficult to demonstrate compliance with the price control.

Western Power's approach to demonstrating compliance with the price control is to demonstrate that the amount of revenue that is forecast to be recovered from the reference tariffs (by applying the prices in the 2009/10 Price List) is less than or within a reasonable range of estimates of the 2009/10 revenue cap. The actual 2009/10 price control will only be known once the Authority has approved the proposed revisions to the Access Arrangement.

This approach should allow the Authority to approve the 2009/10 Price List without having to predetermine the outcomes of the Authority's review of the proposed revisions to the Access Arrangement.

3.1.1 Forecast revenue recovery

The following table sets out the forecast reference service revenue, by tariff, that is forecast to be collected when applying the 2009/10 Price List:

Table 2 - Revenue Forecast for 2009/10 ($M Nominal)

	kWh	Number Customers	Forecast Transmission Revenue Recovered	Forecast Distribution Revenue Recovered
TRT1 – Transmission Exit	N/A	27	19.3	0.0
TRT2 – Transmission Entry (includes LV Gens etc.)	N/A	26	46.6	0.0
RT1 - Anytime Energy (Residential)	5,112,296,250	856,826	69.5	273.5
RT2 - Anytime Energy (Business)	1,605,849,347	98,160	26.2	89.8
RT3 - Time of Use Energy (Residential)	159,593,976	15,797	2.1	7.1
RT4 - Time of Use Energy (Business)	1,912,186,676	12,451	24.9	57.6
RT5 - High Voltage Metered Demand	288,150,192	97	3.3	4.5
RT6 - Low Voltage Metered Demand	1,117,985,739	955	15.0	23.6
RT7 - High Voltage Contract Maximum Demand	3,034,636,365	190	41.8	20.7
RT8 - Low Voltage Contract Maximum Demand	303,036,136	53	4.1	4.5
RT9 – Streetlighting	103,494,423	210,015	1.1	15.6
RT10 - Un-Metered Supplies	32,386,702	14,441	0.2	1.7
RT11 - Distribution Entry	0	0	0.0	0.0
TOTAL	**13,669,615,806**	**1,209,038**	**254.1**	**498.7**

3.1.2 Reasonable estimate of 2009/10 revenue cap

In determining a reasonable estimate of the 2009/10 revenue cap Western Power has adopted an approach that will define the upper and lower bound of a reasonable range for the 2009/10 revenue cap:

1. It is reasonably expected that the lower bound of the revenue cap can be determined based on the parameters within the Access Arrangement (without regard to Western Power's forecast costs in the proposed revisions for 2009/10); and

2. It is reasonably expected that the upper bound of the revenue cap will be the revenue cap specified in the proposed revisions submitted to the Authority on 1 October 2008.

The following table details the expected 2009/10 transmission and distribution revenue cap lower and upper bound derived as described above:

Table 3 - Revenue Cap Reasonable Range for 2009/10 ($M real as at 30 June 2006)

	Transmission Revenue Cap ($TR_{2009/10}$)	Distribution Revenue Cap ($DR_{2009/10}$)	Source
Lower bound (Revenue cap based on AA#1 parameters)	256.8	466.8	Appendix B: COS sheet – row 117
Upper bound (Proposed revisions revenue cap)	312.3	592.0	AAI Appendix 7: Revenue Model Outputs [1 Oct 2008] (deflated per Appendix B inflation assumptions)

3.1.3 K-factor calculation for 2009/10

The following tables set out the derivation of the k-factor for this pricing year in accordance with sections 5.36 and 5.47 of the Access Arrangement.

Table 4 –Transmission K-Factor for 2009/10 ($M real as at 30 June 2006)

	2007/08	**2008/09**
TR_t	230.6	227.1
plus TK_t	-2.4	6.4
MTR_t	**228.1**	**233.5**
Deemed Capital $Contribution_t$	27.4	13.4
plus Covered Services Revenue $Collected_t$	194.7 (Actual)	210.0 (Forecast)
ATR_t	**222.1**	**223.4**
(Over)/Under Revenue $Collection_t$	6.0	10.1

Table 5 –Distribution K-Factor for 2009/10 ($M real as at 30 June 2006)

	2007/08	2008/09
DR_t	437.7	475.3
plus TEC_t	67.9	66.5
plus DK_t	-7.8	-9.6
MDR_t	**497.8**	**532.3**
Deemed Capital $Contribution_t$	106.8	122.3
plus Covered Services Revenue $Collected_t$	400.0 (Actual)	420.7 (Forecast)
ADR_t	**506.8**	**543.0**
(Over)/Under Revenue $Collection_t$	-9.0	-10.7

3.1.4 Inflation factor

Western Power's approach to inflating the reference service revenue from real terms to nominal terms is to use the relevant published March quarter CPI data (refer sections 5.35 and 5.46 of the Access Arrangement), where available, and to use forecast inflation in accordance with the revenue model in all other instances.

Table 6 - Derivation of 2009/10 Inflation Factor

March 2006 – March 2007 – Actual	2.4%
March 2007 – March 2008 – Actual	4.2%
March 2008 – March 2009 – Actual	2.5%
March 2009 – March 2010 – Forecast	2.5%
Derived Inflation Factor	1.121

3.1.5 Reasonable range for 2009/10 maximum regulated revenue

Western Power's assessment of the lower and upper bound of the reasonable estimate of the 2009/10 maximum regulated revenue is set out in the tables below.

Table 7 –Estimate of Transmission reference service revenue for 2009/10

Calculation Parameter	Basis	Lower bound ($million)	Upper bound ($million)
$TR_{2009/10}$	Real $ as at 30 June 2006	256.8	312.3
plus $TK_{2009/10}$	Real $ as at 30 June 2006	10.8	10.8
$MTR_{2009/10}$	Real $ as at 30 June 2006	**267.6**	**323.1**
minus Deemed Capital $Contributions_{2009/10}$	Real $ as at 30 June 2006	13.4	13.4
minus Non-Reference Service $Revenue_{2009/10}$	Real $ as at 30 June 2006	6.7	6.7
Reference Service $Revenue_{2009/10}$	Real $ as at 30 June 2006	**247.6**	**303.1**
Inflation Factor		1.121	1.121
Reference Service $Revenue_{2009/10}$	Nominal $	**277.6**	**339.8**

Table 8 – Estimate of Distribution reference service revenue for 2009/10

Calculation Parameter	Basis	Lower Bound ($million)	Upper Bound ($million)
$DR_{2009/10}$	Real $ as at 30 June 2006	466.8	592.0
plus $TEC_{2009/10}$	Real $ as at 30 June 2006	104.1	104.1
plus $DK_{2009/10}$	Real $ as at 30 June 2006	-11.4	-11.4
$MTR_{2009/10}$	Real $ as at 30 June 2006	**559.5**	**684.8**
minus Deemed Capital Contributions$_{2009/10}$	Real $ as at 30 June 2006	122.3	122.3
minus Non-Reference Service Revenue$_{2009/10}$	Real $ as at 30 June 2006	11.1	11.1
Reference Service Revenue$_{2009/10}$	Real $ as at 30 June 2006	**426.2**	**551.4**
Inflation Factor		1.121	1.121
Reference Service Revenue$_{2009/10}$	Nominal $	**477.8**	**618.2**

For the avoidance of doubt, the price control that will apply in 2009/10 is subject to the approval of the Authority and will be approved at the time that the proposed revisions to the Access Arrangement are approved. The information presented above is a reasonable estimate for the purposes of justifying the CPI+5% increase proposed for 2009/10 and is not binding on Western Power.

3.1.6 Conclusion

Section 3.1.5 demonstrates the upper and lower bounds of the reasonable range for the maximum regulated revenue that may apply in 2009/10. The following table compares the reasonable range with the forecast revenue recovery set out in section 3.1.1:

Table 9 – Reference Service Revenue Summary for 2009/10 ($M Nominal)

	Lower bound of revenue estimate	Upper bound of revenue estimate	Forecast revenue recovery	Comment
Transmission	277.6	339.8	254.1	The forecast revenue is less than the lower bound of the reasonable range.
Distribution	477.8	618.2	498.7	The forecast revenue is within the reasonable range but near the lower bound

It can be concluded that the amount of revenue that is forecast to be recovered from transmission reference tariffs (by applying the prices in the 2009/10 Price List) is less than the reasonable range for transmission reference service. Therefore increasing all transmission tariff components by CPI+5% (7.5%) is reasonable and complies with the price control.

It can also be concluded the amount of revenue that is forecast to be recovered from distribution reference tariffs (by applying the prices in the 2009/10 Price List) is at the lower end of the reasonable range for distribution reference service revenue. Therefore increasing all distribution tariff components by CPI+5% (7.5%) is reasonable and complies with the price control.

3.2 Compliance with Side Constraint

The side constraint that applies to reference tariffs is set out in section 3.11 of the Access Arrangement as follows:

> **Side constraints on reference tariff movements**
>
> 3.11 For each year of this *access arrangement period*, Western Power will not increase or decrease any *reference tariff* by more than CPI+5% per annum. For *reference services* A1 to A10 and B1, Western Power will give effect to this side constraint by ensuring that no tariff component increases or decreases in any financial year by more than CPI+5% per annum.
>
> :

Section 6 of this document demonstrates that the 2009/10 Price List complies with the side constraint.

3.3 Compliance with the pricing methods

3.3.1 Cost Allocations

The pricing methods (cost allocations) are set out in section 9.4 of the Access Arrangement as follows:

> **Overview of Pricing Method**
>
> 9.4 *Reference tariffs* are derived from an analysis of the cost of service provision which entails:
>
> (a) identifying the costs of providing *reference services*;
>
> (b) allocating the costs of providing *reference services* to particular customer groups;
>
> (c) translating the costs of serving particular customer groups to the costs of providing *reference tariffs*; and
>
> (d) determining a structure of *reference tariffs* in a manner that reflects the underlying cost structure, in accordance with section 7.6 of the Code.

As the Access Arrangement does not define a revenue cap for 2009/10 (or the costs of providing reference services in 2009/10) it is difficult to quantitatively demonstrate compliance with the cost allocations of the pricing methods and as a result Western Power has made no attempt to do so in this Price List Information.

Western Power asserts that the 2009/10 Price List complies with the cost allocations of the pricing methods in section 9.4 of the Access Arrangement due to:

1. The 2008/09 Price List complied with section 9.4 of the Access Arrangement;
2. The 2009/10 Price List increases all tariff components by CPI+5% when compared to the 2008/09 Price List; and
3. No changes have been proposed to the structure of the reference tariffs.

3.3.2 Incremental and stand-alone cost of service provision

The pricing methods requirement for reference tariffs to be between incremental and stand-alone cost of service provision is set out in section 7.3 (b) of the Code as follows:

> 7.3 Subject to sections 7.5, 7.7 and 7.12[177], the *pricing methods* in an *access arrangement* must have the objectives that:
>
> (a) *reference tariffs* recover the forward-looking efficient costs of providing *reference services*; and
>
> (b) the *reference tariff* applying to a *user*:
>
> (i) at the lower bound, is equal to, or exceeds, the *incremental cost of service provision*; and
>
> (ii) at the upper bound, is equal to, or is less than, the *stand-alone cost of service provision*.

As the Access Arrangement does not define a revenue cap for 2009/10 (or the costs of providing reference services in 2009/10) it is difficult to quantitatively demonstrate compliance with section 7.3 (b) of the Code and as a result Western Power has made no attempt to do so in this Price List Information.

Western Power asserts that the 2009/10 Price List complies with the pricing methods in section 7.3(b) of the Code due to:

1. The 2008/09 Price List complied with section 7.3 (b) of the Code;
2. The 2009/10 Price List increases all tariff components by CPI+5% when compared to the 2008/09 Price List; and
3. No changes have been proposed to the structure of the reference tariffs.

3.3.3 Conclusion

In conclusion, with regard to the pricing methods, increasing all tariff components by CPI+5% (7.5%) is reasonable and complies with the pricing methods set out in the Code and the Access Arrangement.

4 Format of 2009/10 Price List

The 2009/10 Price List is presented as GST exclusive and based on daily rates (for the fixed charges). This compares with the historic Price Lists being presented with GST inclusive prices and with fixed charges expressed on an annual basis.

To assist interested parties to adjust to the new format of the 2009/10 Price List, Western Power has included the GST inclusive and annual equivalent charges for information purposes only.

The change is driven by the introduction of a new network billing system (NetCIS) within Western Power. As part of the new network billing system a Network Billing Specification has been developed to define the business to business (B2B) process for the electronic exchange of network billing related transactions between Western Power and code participants. The B2B specification is driving the Price List to detail GST exclusive prices based on daily rates to enable code participants to verify the prices in the network billing transactions. Further information on the Network Billing Specification is available on Western Power's website:

http://www.westernpower.com.au/mainContent/workingWithPower/NetworkAccessServices/Network_billing_specification.html

5 Reference Tariff Structure

This section provides an overview of the reference tariffs that apply to the transmission and distribution system.

5.1 Reference Services & Tariff Structure

The following table details the relationship between the reference services, detailed in the Access Arrangement, and the reference tariffs.

Table 10 - Reference Services

Reference Service	Reference Tariff
A1 – Anytime Energy (Residential) Exit Service	RT1
A2 – Anytime Energy (Business) Exit Service	RT2
A3 – Time of Use Energy (Small) Exit Service	RT3
A4 – Time of Use Energy (Large) Exit Service	RT4
A5 – High Voltage Metered Demand Exit Service	RT5
A6 – Low Voltage Metered Demand Exit Service	RT6
A7 – High Voltage Contract Maximum Demand Exit Service	RT7
A8 – Low Voltage Contract Maximum Demand Exit Service	RT8
A9 – Streetlighting Exit Service	RT9
A10 –Un-Metered Supplies Exit Service	RT10
A11 – Transmission Exit Service	TRT1
B1 – Distribution Entry Service	RT11
B2 – Transmission Entry Service	TRT2

5.2 Exit Service Tariff Overview

An overview of the structure of each of the reference tariffs applicable to exit services is presented in the following sections.

5.2.1 RT1 – Anytime Energy (Residential)

The tariff structure for distribution is based on:

- A fixed charge per user, and
- A charge per kWh for calculated energy consumption.

The tariff structure for transmission is based on:

- A charge per kWh for calculated energy consumption.

Energy only tariffs have no incentive for users to improve their load factor or shift energy consumption to off-peak.

5.2.2 RT2 – Anytime Energy (Business)

The tariff structure for distribution is based on:

- A fixed charge per user, and
- A charge per kWh for metered energy consumption.

The tariff structure for transmission is based on:

- A charge per kWh for metered energy consumption.

Energy only tariffs have no incentive for users to improve their load factor or shift energy consumption to off-peak

5.2.3 RT3 – Time of Use Energy (Small)

The tariff structure for distribution is based on:

- A fixed charge per user,
- A charge per kWh for metered on peak energy consumption, and
- A charge per kWh for metered off peak energy consumption.

The tariff structure for transmission is based on:

- A charge per kWh for metered on peak energy consumption, and
- A charge per kWh for metered off peak energy consumption.

Time of use tariffs have the incentive for users to manage their energy consumption to shift energy consumption from on-peak to off-peak.

5.2.4 RT4 – Time of Use Energy (Large)

The tariff structure for distribution is based on:

- A fixed charge per user,
- A charge per kWh for metered on peak energy consumption, and
- A charge per kWh for metered off peak energy consumption.

The tariff structure for transmission is based on:

- A charge per kWh for metered on peak energy consumption, and
- A charge per kWh for metered off peak energy consumption.

Time of use tariffs have the incentive for users to manage their energy consumption to shift energy consumption from on-peak to off-peak.

5.2.5 RT5 – High Voltage Metered Demand

The tariff structure is based on the metered demand of the user, with a discount to the demand charge based on the ratio of off peak energy to total energy used. In addition the tariff has a demand length tariff component for users with demand greater than 1,000 kVA. There is a separate metering charge that picks up the capital and operating costs for the metering asset.

This tariff has a mix of incentives for the user to manage their electricity consumption.

The demand used is a running 12-month peak. This provides a clear incentive to manage the peak demand because any excessive demand recorded in one month then impacts upon the demand charge for the next 12 months. The demand length charge is also based on the running 12-month peak.

The second incentive is the off peak energy discount which is based upon the ratio of off peak energy to total energy used. The maximum discount is 50% for off peak energy usage only and for an equal use of on and off peak energy the discount is 25%.

5.2.6 RT6 – Low Voltage Metered Demand

The tariff structure is identical to RT5 – High Voltage Metered Demand.

5.2.7 RT7 – High Voltage Contract Maximum Demand

The tariff structure requires the user to nominate a contracted maximum demand (CMD) that reasonably reflects their expected annual peak demand. In addition the tariff has a demand length tariff component also based on the CMD. There is a monthly penalty for any demand excursion above the CMD. All prices are in terms of $ per kVA.

The distribution component of the prices is zonal and there are 5 zones ranging from CBD to rural. This is because the costs of supply are seen to be dependent on the nature of the network that varies according to the location and consequent construction standard and cost.

There are also separate charges for administration and metering.

The transmission component of the tariff is nodal with prices based on the zone substation to which the user is connected.

This tariff has a mix of incentives for the user to manage their electricity consumption.

The demand is in kVA rather than kW so that there is a clear benefit from managing the power factor as close to unity as possible. For example, improving the power factor from 0.7 to 0.8 will reduce the demand charge by 12.5%.

The second incentive is to manage the peak demand, which can be achieved by improving the load factor and by containing the peak demand. This incentive is very strong and the user has flexibility in the options available for managing the demand. The penalty for exceeding the contract maximum demand provides additional incentive.

The demand length charge provides an incentive for the user to locate as close as possible to the zone substation. For existing users there is no real opportunity to respond to this incentive, but for new users there is some ability to respond.

The transmission component of the price is nodal so that there is a clear signal for users to locate near to the lower price substations. This may or may not be achievable depending on the individual user circumstances.

5.2.8 RT8 – Low Voltage Contract Maximum Demand

The tariff structure is identical to RT7 – High Voltage Contract Maximum Demand with the addition of a low voltage charge that reflects the cost of usage of the low voltage distribution network.

5.2.9 RT9 – Streetlighting

Street-lights do not have metering information to support either the initial setting of the tariff or the billing of users based on energy consumption or energy demand and therefore the energy consumption must be estimated.

The tariff structure for distribution is based on:

- A fixed charge per user, and
- A charge per kWh for calculated energy consumption.

The tariff structure for transmission is based on:

- A charge per kWh for calculated energy consumption.

In addition there is a charge to reflect the capital and operating costs of the street light asset itself. Western Power owns the assets and the revenue is included within the reference service revenue. The tariff structure for the street light asset is simply a fixed charge per light based on the type and rating of the light.

5.2.10 RT10 – Un-Metered Supplies

Un-metered supplies do not have metering information to support either the initial setting of the tariff or the billing of users based on energy consumption or energy demand. However there is a requirement for the user to provide sufficient load data so that the energy consumption can be calculated. As such the available information is user connection and energy consumption.

The tariff structure for distribution is based on:

- A fixed charge per user, and
- A charge per kWh for calculated energy consumption.

The tariff structure for transmission is based on:

- A charge per kWh for calculated energy consumption.

5.2.11 TRT1 – Transmission

The tariff is based on the zone substation to which the user is connected. The user will pay the “use of system”, “common service” and “control system service” charges. There is also a separate metering charge. All prices are in $ per kW.

The tariff structure requires the user to nominate a contract maximum demand (CMD), in kWs, that reasonably reflects their expected annual peak demand. There is a monthly penalty for any demand excursion above the CMD.

The incentive is clearly for the user to manage their peak demand through the initial nomination of the CMD and also the monthly penalty for exceeding the CMD.

5.3 Entry Service Tariff Overview

5.3.1 RT11 – Distribution

The transmission charge is identical to the charge for a transmission connected generator in that the generator nominates a declared sent out capacity (DSOC) and the charge is based on the transmission nodal price at the nearest transmission entry point. The transmission charge for “use of system” is in $ per kW. Unlike transmission exit reference tariff (TRT1) there is no “common service” charge. The generator must also pay the connection charge which is also expressed in terms of $ per kW.

The generator DSOC is in kW and is corrected for losses from the zone substation to the generator site, for purposes of calculation of the transmission price component.

The distribution charge is based on the zonal CMD demand length price. There is no demand only charge. As such the distribution charge for generators with demand less than 1,000 kVA is zero. There is also a separate metering charge.

The DSOC must be nominated in kW for the transmission charge and in kVA for the distribution charge. However the power factor is assumed to be unity for the purpose of charging because the power factor will not generally be within the control of the generator.

The incentive for the distribution-connected generator is to locate as near as possible to the zone substation although for generators with a DSOC less than 1,000 kVA there is no such incentive. However small generators are not considered to require strong locational incentives because the network will generally not be impacted to any significant extent.

There is also the locational signal for the transmission component of the charge. Generators may or may not be able to respond to this signal depending on their individual circumstances.

5.3.2 TRT2 – Transmission

The tariff is based on the zone substation to which the generator is connected. The generator will pay the entry point “use of system” and “control system service” charges. There is also a separate metering charge. All prices are in $ per kW.

The tariff structure requires the generator to nominate a declared sent out capacity (DSOC), in kWs, that reflects their maximum intended export capacity. There is a monthly penalty for any demand excursion above the DSOC.

6 Price Changes from 2008/09

The following tables detail the % change in the 2009/10 tariff components when compared to the 2008/09 tariff components.

6.1 Use of System Prices

The % changes in the following table are applicable for reference tariffs: **RT1, RT2, RT3, RT4, RT9 & RT10**.

Table 11

	Fixed Price	Energy Rates		
	% Change	Anytime % Change	On Peak % Change	Off Peak % Change
Reference tariff 1 - RT1				
Transmission		7.5%	-	-
Distribution	7.5%	7.5%	-	-
Bundled Tariff	7.5%	7.5%	-	-
Reference tariff 2 – RT2				
Transmission		7.5%	-	-
Distribution	7.5%	7.5%	-	-
Bundled Tariff	7.5%	7.5%	-	-
Reference tariff 3 - RT3				
Transmission		-	7.5%	7.5%
Distribution	7.5%	-	7.5%	7.5%
Bundled Tariff	7.5%	-	7.5%	7.5%
Reference tariff 4 - RT4				
Transmission		-	7.5%	7.5%
Distribution	7.5%	-	7.5%	7.5%
Bundled Tariff	7.5%	-	7.5%	7.5%
Reference tariff 9 – RT9				
Transmission		7.5%	-	-
Distribution	7.5%	7.5%	-	-
Bundled Tariff	7.5%	7.5%	-	-
Reference tariff 10 – RT10				
Transmission		7.5%	-	-
Distribution	7.5%	7.5%	-	-
Bundled Tariff	7.5%	7.5%	-	-

The % changes in the following table are applicable for reference tariff: **TRT1**.

Table 12

Substation	TNI	Use of System Price % Change
Albany	WALB	7.5%
Alcoa Pinjarra	WAPJ	7.5%
Amherst	WAMT	7.5%
Arkana	WARK	7.5%
Australian Fused Materials	WAFM	7.5%
Australian Paper Mills	WAPM	7.5%
Baandee (WC)	WBDE	7.5%
Beechboro	WBCH	7.5%
Beenup	WBNP	7.5%
Belmont	WBEL	7.5%
Black Flag	WBKF	7.5%
Boddington (Local)	WABD	7.5%
Boddington Reynolds	WRBD	7.5%
Boulder	WBLD	7.5%
Bounty	WBNY	7.5%
Bridgetown	WBTN	7.5%
British Petroleum	WBPM	7.5%
Broken Hill Kwinana	WBHK	7.5%
Bunbury Harbour	WBUH	7.5%
Busselton	WBSN	7.5%
Byford	WBYF	7.5%
Canning Vale	WCVE	7.5%
Capel	WCAP	7.5%
Carrabin	WCAR	7.5%
Cataby Kerr McGee	WKMC	7.5%
Chapman	WCPN	7.5%
Clarence Street	WCLN	7.5%
Cockburn Cement	WCCT	7.5%
Cockburn Cement Ltd	WCCL	7.5%
Collie	WCOE	7.5%
Collier	WCOL	7.5%
Cook Street	WCKT	7.5%
Coolup	WCLP	7.5%
Cottesloe	WCOT	7.5%
Cunderdin	WCUN	7.5%
Darlington	WDTN	7.5%
Edgewater	WEDG	7.5%
Edmund Street	WEDD	7.5%
Eneabba	WENB	7.5%
Forrest Ave	WFRT	7.5%
Forrestfield	WFFD	7.5%
Geraldton	WGTN	7.5%
Golden Grove	WGGV	7.5%
Gosnells	WGNL	7.5%
Hadfields	WHFS	7.5%
Hay Street	WHAY	7.5%

Substation	TNI	Use of System Price % Change
Herdsman Parade	WHEP	7.5%
Joel Terrace	WJTE	7.5%
Kalamunda	WKDA	7.5%
Katanning	WKAT	7.5%
Kellerberrin	WKEL	7.5%
Kojonup	WKOJ	7.5%
Kondinin	WKDN	7.5%
Kwinana Alcoa	WAKW	7.5%
Landsdale	WLDE	7.5%
Malaga	WMLG	7.5%
Mandurah	WMHA	7.5%
Manjimup	WMJP	7.5%
Manning Street	WMAG	7.5%
Margaret River	WMRV	7.5%
Marriott Road Barrack Silicon Smelter	WBSI	7.5%
Marriott Road (Local)	WLMR	7.5%
Mason Road	WMSR	7.5%
Mason Road CSBP	WCBP	7.5%
Mason Road Hismelt	WHIS	7.5%
Mason Road Kerr McGee	WKMK	7.5%
Medical Centre	WMCR	7.5%
Medina	WMED	7.5%
Merredin 66kV	WMER	7.5%
Midland Junction	WMJX	7.5%
Milligan Street	WMIL	7.5%
Moora	WMOR	7.5%
Morley	WMOY	7.5%
Mt Barker	WMBR	7.5%
Muchea Kerr McGee	WKMM	7.5%
Muchea (Local)	WLMC	7.5%
Mullaloo	WMUL	7.5%
Murdoch	WMUR	7.5%
Mundaring Weir	WMWR	7.5%
Myaree	WMYR	7.5%
Narrogin	WNGN	7.5%
Nedlands	WNED	7.5%
North Beach	WNBH	7.5%
North Fremantle	WNFL	7.5%
North Perth	WNPH	7.5%
Northam	WNOR	7.5%
O'Connor	WOCN	7.5%
Osborne Park	WOPK	7.5%
Padbury	WPBY	7.5%
Parkeston	WPRK	7.5%
Parklands	WPLD	7.5%
Piccadilly	WPCY	7.5%
Picton 66kv	WPIC	7.5%
Pinjarra	WPNJ	7.5%
Rangeway	WRAN	7.5%

Substation	TNI	Use of System Price % Change
Regans	WRGN	7.5%
Riverton	WRTN	7.5%
Rivervale	WRVE	7.5%
Rockingham	WROH	7.5%
Sawyers Valley	WSVL	7.5%
Shenton Park	WSPA	7.5%
Southern River	WSNR	7.5%
South Fremantle 66kV	WSFT	7.5%
Summer St	WSUM	7.5%
Tate Street	WTTS	7.5%
Three Springs	WTSG	7.5%
Tomlinson Street	WTLN	7.5%
University	WUNI	7.5%
Victoria Park	WVPA	7.5%
Wagerup	WWGP	7.5%
Wagin	WWAG	7.5%
Wanneroo	WWNO	7.5%
WEB Grating	WWEB	7.5%
Wellington Street	WWNT	7.5%
Welshpool	WWEL	7.5%
Wembley Downs	WWDN	7.5%
West Kalgoorlie	WWKT	7.5%
Western Collieries	WWCL	7.5%
Western Mining	WWMG	7.5%
Westralian Sands	WWSD	7.5%
Worsley	WWOR	7.5%
Wundowie	WWUN	7.5%
Yanchep	WYCP	7.5%
Yerbillon	WYER	7.5%
Yilgarn	WYLN	7.5%
Yokine	WYKE	7.5%

The % changes in the following table are applicable for reference tariffs: **RT11 & TRT2**.

Table 13

Substation	TNI	Use of System % Change
Albany Windfarm	WALB	7.5%
Boulder	WBLD	7.5%
Cockburn PWS	WCKB	7.5%
Collie PWS	WCPS	7.5%
Emu Downs	WEMD	7.5%
Geraldton GT	WGTN	7.5%
Kemerton PWS	WKEM	7.5%
Kwinana Alcoa	WAKW	7.5%
Kwinana PWS	WKPS	7.5%
Landwehr (Alinta)	WLWT	7.5%
Mason Road	WMSR	7.5%

Substation	TNI	Use of System % Change
Mason Road Hismelt	WHIS	7.5%
Muja PWS	WMPS	7.5%
Mungarra GTs	WMGA	7.5%
Oakley (Alinta)	WOLY	7.5%
Parkeston	WPKS	7.5%
Pinjar GTs	WPJR	7.5%
Alcoa Pinjarra	WAPJ	7.5%
Tiwest GT	WKMK	7.5%
Wagerup Alcoa	WAWG	7.5%
Walkaway Windfarm	WWWF	7.5%
West Kalgoorlie GTs	WWKT	7.5%
Worsley	WWOR	7.5%

6.2 Connection Prices

The % changes in the following table are applicable for reference tariff: **RT11**.

Table 14

	Connection Price % Change
Connection Price	7.5%

6.3 Common Service Prices

The % changes in the following table are applicable for reference tariff: **TRT1**.

Table 15

	Common Service Price % Change
Common Service Price	7.5%

6.4 Metered Demand Prices

The % changes in the following table are applicable for reference tariff: **RT5**.

Table 16

	Transmission		Distribution		Bundled Tariff	
Demand (kVA) (Lower to upper threshold)	Fixed % Change	Demand (in excess of lower threshold) % Change	Fixed % Change	Demand (in excess of lower threshold) % Change	Fixed % Change	Demand (in excess of lower threshold) % Change
0 to 300		7.5%	7.5%	7.5%	7.5%	7.5%
300 to 1000	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
1000 to 1500	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%

The % changes in the following table are applicable for reference tariff: **RT6**.

Table 17

	Transmission		Distribution		Bundled Tariff	
Demand (kVA) (Lower to upper threshold)	Fixed % Changes	Demand (in excess of lower threshold) % Changes	Fixed % Change	Demand (in excess of lower threshold) % Change	Fixed % Change	Demand (in excess of lower threshold) % Change
0 to 300		7.5%	7.5%	7.5%	7.5%	7.5%
300 to 1000	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
1000 to 1500	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%

6.5 Demand Prices

The % change in the following table are applicable for reference tariff: **RT7 & RT8**.

Table 18

Zone Substation	TNI	Pricing Zone	Transmission			Distribution			Bundled		
			Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change	Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change	Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change
Cook Street	WCKT	CBD	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Forrest Avenue	WFRT	CBD	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Hay Street	WHAY	CBD	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Milligan Street	WMIL	CBD	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Wellington Street	WWNT	CBD	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Black Flag	WBKF	Goldfields Mining	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Boulder	WBLD	Goldfields Mining	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Bounty	WBNY	Goldfields Mining	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
West Kalgoorlie	WWKT	Goldfields Mining	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Albany	WALB	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Boddington	WBOD	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Bunbury Harbour	WBUH	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Busselton	WBSN	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Byford	WBYF	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Capel	WCAP	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Chapman	WCPN	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Darlington	WDTN	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Durlacher Street	WDUR	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Eneabba	WENB	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Geraldton	WGTN	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Marriott Road	WMRR	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Muchea	WMUC	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Northam	WNOR	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%

Zone Substation	TNI	Pricing Zone	Transmission			Distribution			Bundled		
			Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change	Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change	Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change
Picton	WPIC	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Rangeway	WRAN	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Sawyers Valley	WSVL	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Yanchep	WYCP	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Yilgarn	WYLN	Mixed	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%
Baandee	WBDE	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Beenup	WBNP	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Bridgetown	WBTN	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Carrabin	WCAR	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Collie	WCOE	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Coolup	WCLP	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Cunderdin	WCUN	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Katanning	WKAT	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Kellerberrin	WKEL	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Kojonup	WKOJ	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Kondinin	WKDN	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Manjimup	WMJP	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Margaret River	WMRV	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Merredin	WMER	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Moora	WMOR	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Mount Barker	WMBR	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Narrogin	WNGN	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Pinjarra	WPNJ	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Regans	WRGN	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Three Springs	WTSG	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Wagerup	WWGP	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Wagin	WWAG	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Wundowie	WWUN	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Yerbillon	WYER	Rural	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%	7.5%	7.4%	7.4%
Amherst	WAMT	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Arkana	WARK	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Australian Paper Mills	WAPM	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Beechboro	WBCH	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Belmont	WBEL	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Bentley	WBTY	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Bibra Lake	WBIB	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
British Petroleum	WBPM	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Canning Vale	WCVE	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Clarence Street	WCLN	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Clarkson	WCKN	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Cockburn	WCCT	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%

Zone Substation	TNI	Pricing Zone	Transmission			Distribution			Bundled		
			Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change	Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change	Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change
Cement											
Collier	WCOL	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Cottesloe	WCOT	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Edmund Street	WEDD	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Forrestfield	WFFD	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Gosnells	WGNL	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Hadfields	WHFS	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Henley Brook	WHBK	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Herdsman Parade	WHEP	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Joel Terrace	WJTE	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Kalamunda	WKDA	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Kambalda	WKBA	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Landsdale	WLDE	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Malaga	WMLG	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Mandurah	WMHA	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Manning Street	WMAG	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Mason Road	WMSR	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Meadow Springs	WMSS	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Medical Centre	WMCR	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Medina	WMED	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Midland Junction	WMJX	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Morley	WMOY	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Mullaloo	WMUL	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Mundaring Weir	WMWR	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Murdoch	WMUR	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Myaree	WMYR	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Nedlands	WNED	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
North Beach	WNBH	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
North Fremantle	WNFL	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
North Perth	WNPH	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
OConnor	WOCN	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Osborne Park	WOPK	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Padbury	WPBY	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Piccadilly	WPCY	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Riverton	WRTN	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Rivervale	WRVE	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Rockingham	WROH	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Shenton Park	WSPA	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Sth Ftle Power Station	WSFT	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Southern River	WSNR	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%

Zone Substation	TNI	Pricing Zone	Transmission			Distribution			Bundled		
			Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change	Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change	Fixed charge for first 1000 kVA % Change	Demand charge for 1000<kVA<7000 % Change	Demand Charge for kVA > 7000 % Change
Tate Street	WTTS	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
University	WUNI	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Victoria Park	WVPA	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Waikiki	WWAI	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Wanneroo	WWNO	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Welshpool	WWEL	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Wembley Downs	WWDN	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%
Yokine	WYKE	Urban	7.5%	7.5%	7.5%	7.5%	7.4%	7.4%	7.5%	7.5%	7.5%

6.6 Demand Length Prices

The % changes in the following table are applicable for reference tariffs: **RT5, RT6, RT7, RT8 & RT11** and the CMD/DSOC is between 1,000 and 7,000 kVA.

Table 19

	Demand-Length Charge	
Pricing Zone	For kVA >1000 and first 10 km length % Change	For kVA >1000 and length in excess of 10 km % Change
CBD	-	-
Urban	7.5%	7.3%
Mining	7.0%	6.7%
Mixed	7.2%	7.2%
Rural	7.3%	7.4%

The % changes in the following table are applicable for reference tariffs: **RT7, RT8 & RT11** and the CMD/DSOC is at least 7,000 kVA.

Table 20

	Demand-Length Charge	
Pricing Zone	For first 10 km length % Change	For length in excess of 10 km % Change
CBD	-	-
Urban	7.5%	7.4%
Mining	7.2%	6.5%
Mixed	7.1%	7.2%
Rural	7.2%	6.9%

6.7 Control System Service Prices

The % changes in the following table are applicable for reference tariff: **RT11, & TRT2**.

Table 21

	Price % Change
Control System Service Price (Generators)	7.5%

The % changes in the following table are applicable for reference tariff: **TRT1**.

Table 22

	Price % Change
Control System Service Price (Loads)	7.5%

6.8 Metering Prices

The % changes in the following table are applicable for reference tariffs: **RT1, RT2, RT3 & RT4**.

Table 23

	Fixed Price	Variable Price		
	% Change	Anytime % Change	On Peak % Change	Off Peak % Change
Reference tariff 1 - RT1				
Metering Price	7.5%	7.5%	-	-
Reference tariff 2 - RT2				
Metering Price	7.5%	7.5%	-	-
Reference tariff 3 - RT3				
Metering Price	7.5%	-	7.5%	7.5%
Reference tariff 4 - RT4				
Metering Price	7.5%	-	7.5%	7.5%

The % changes in the following table are applicable for reference tariffs: **RT5, RT6, RT7, RT8 & RT11**.

Table 24

Metering Equipment Funding	Voltage	% Change
Western Power funded	High Voltage (6.6 kV or higher)	7.5%
	Low voltage (415 volts or less)	7.5%
Customer funded	High Voltage (6.6 kV or higher)	7.5%
	Low Voltage (415 volts or less)	7.5%

The % changes in the following table are applicable for reference tariffs: **TRT1 & TRT2**.

Table 25

	% Change
Transmission Metering	7.5%

6.9 Administration Prices

The % changes in the following table are applicable for reference tariffs: **RT7 & RT8**.

Table 26

Peak Demand	% Change
>=7,000 kVA	7.5%
<7,000 kVA	7.5%

6.10 Low Voltage Prices

The % changes in the following table are applicable for reference tariff: **RT8**.

Table 27

Category	% Change
Fixed	7.5%
Demand	7.5%

6.11 Streetlight Asset Prices

The % changes in the following table are applicable for reference tariff: **RT9**.

Table 28

Light Specification	Annual Charge % Change
50W MV	7.5%
70W MH	7.5%
70W HPS	7.5%
80W MV	7.5%
125W MV	7.5%
150W MH	7.5%
150W HPS	7.5%
250W MH	7.5%
250W HPS	7.5%
250W MV	7.5%
400W MV	7.5%

Appendix A - Price Setting for New Transmission Nodes Policy

This policy applies when a new transmission node is established.

Transmission “use of system” prices for both entry and exit points are derived using the computer based analysis tool T-Price, based on historical load flow information. In the case of new sites, historical data is not available.

However, there is a need for both Western Power and the prospective user to have a fairly accurate TUOS price and connection price. Western Power requires the prices to determine future revenues from the connection, and any associated capital contribution. The user requires the price and capital contribution for the purposes of project feasibility, and their internal approval processes.

This policy addresses this issue by providing a degree of price certainty over the medium term.

Policy Statement – Transmission Use of System Price (TUOS)

This policy will apply to new connection points on the transmission and distribution system where the prospect is that it will be a single connection point.

1. Western Power will nominate a TUOS price consistent with all the principles described in this document based on the best available knowledge of the network parameters including asset values and expected load flows. This would also include necessary assumptions for maximum demand and utilisation at the new connection and also any other new or forecast connections.

2. That nominated nodal TUOS price will then be adjusted annually in line with the average TUOS price adjustment for all transmission nodes.

3. Once that connection point is established the nominated TUOS price (adjusted in accordance with step (b)) will apply at the commencement of the access contract, with annual price adjustments at the start of each financial year of no greater than (plus or minus) the annual pricing side constraint as detailed in the Access Arrangement. (Thus, the nominated TUOS price will converge over time with and future price based on future T-Price runs.)

4. The TUOS price will be published once the connection point is commissioned.

5. Where another user subsequently connects to such a connection point the price that will apply will be the price applying to that connection point at the time.

6. The common service, metering and control system prices that apply in this circumstance will be the standard published prices.

Policy Statement – Transmission Connection Price

The transmission connection price, for new connections where there was no previous connection point, is determined in accordance with the principles described below. There are two categories in which the new connection point can fit.

A connection that is unlikely to be shared by other users.

In this case the connection asset would be dedicated to the single user. The asset can be constructed either by the user or by Western Power, and the user has the option to own the asset or to allow Western Power to own the asset.

Where Western Power will own the asset the capital contribution for the connection asset will be as determined by the Contributions Policy.

The annual connection price is calculated to recover to expected operations and maintenance costs for the connection asset and is currently set at 2.1% of the full capital cost. This percentage is based on the ratio of the Operations and Maintenance cost and the GODV of the transmission network. Once the annual connection price has been determined for a particular connection point, the price is adjusted annually by the all capitals consumer price index (CPI).

A connection point where there is a high likelihood that other users will connect in the future.

In this circumstance the user still retains the option of owning the connection asset. If the user prefers this option Western Power may require the ability to build connection assets for other users on the same site. Where the user does select this option the calculation of the capital contribution and the associated connection access price is on the same basis as the first option.

Where the user would prefer Western Power to own the connection asset, the connection access price would be the published price that applies to all multi-user substations within the SWIS. This published price would be used by Western Power to calculate the capital contribution for the connection asset.

Western Power will offer this option at its discretion depending on the likelihood of future users connecting to the connection point.

Appendix B - Revenue Model

Western Power has extended the revenue model to include the 2009/10 financial year to derive the lower bound of the revenue cap.

This model assumes that the costs for the 2009/10 financial year are identical to the forecast costs of the 2008/09 financial year.

Western Power Amended Access Arrangement Real Pre-tax Model [Updated 24 April 2009]

WACC Updated as at 02-Apr-07

All model inputs are entered into the inputs cells of this worksheet denoted as; 13.480

Ref	2	3	5	7	9
6			Total WPC	Distribution	Transmission
7		**30/06/2006 Asset Value [m$ 30/06/06]**	**Real**	**Real**	**Real**
8		Asset Value	2,981.078	1,594.515	1,386.564
9		Working Capital	30.646	21.954	8.692
10		Regulatory Asset Base	3,011.724	1,616.468	1,395.256
11		**30/06/2009 Asset Value [m$ 30/06/06]**			
12		Asset Value	4,002.773	2,162.613	1,840.160
13		Working Capital	34.238	19.133	15.105
14		Regulatory Asset Base	4,037.012	2,181.746	1,855.266
15		**PV of Gross Cost of Service [m$ 30/06/06]**			
16		Opex	688.304	507.010	181.295
17		Depreciation	410.930	271.252	139.678
18		Redundant Assets (Accelerated Depreciation)	9.797	9.797	-
19		Return on Assets	588.461	313.083	275.378
20		Return on Working Capital	5.443	3.566	1.877
21		Cost of Service	1,702.936	1,104.708	598.228
22		**PV of Gross Regulatory Revenue [m$ 30/06/06]**			
23		Opex	688.304	507.010	181.295
24		Capex	1,317.651	776.886	540.765
25		Asset Opening Value	2,981.078	1,594.515	1,386.564
26		Asset Residual Value	-3,289.541	-1,777.269	-1,512.272
27		Working Capital Variation	5.443	3.566	1.877
28		Gross Regulatory Revenue	1,702.936	1,104.708	598.228
29		**Check**	**OK**	**OK**	**OK**
30		**PV of Net Reference Service Revenue [m$ 30/06/06]**			
31		Gross CoS	1,702.936	1,104.708	598.228
32		Non Reference Service Revenue	-87.279	-38.814	-48.465
33		Tariff Equalisation	177.747	177.747	-
34		Capital Contribution	-330.068	-279.977	-50.090
35		Net Reference Service Revenue	1,463.336	963.664	499.672
36		**PV of Reference Service Revenue [m$ 30/06/06]**			
37		PV of Reference Service Revenue	1,463.336	963.664	499.672
38		**Check**	**OK**	**OK**	**OK**
39		Year 1 Reference Service Revenue [m$ 30/06/06]	502.815	313.813	189.002
40		Revenue Smoothing Factor		-5.20%	-5.20%
41		**PV of Net Cash Flow [m$ 30/06/06]**			
42		Reference Service Revenue	1,463.336	963.664	499.672
43		Opex	-688.304	-507.010	-181.295
44		Capex	-1,317.651	-776.886	-540.765
45		Non Reference Service Revenue	87.279	38.814	48.465
46		Tariff Equalisation	-177.747	-177.747	-
47		Capital Contribution	330.068	279.977	50.090
48		Asset Opening Value	-2,981.078	-1,594.515	-1,386.564
49		Asset Residual Value	3,289.541	1,777.269	1,512.272
50		Working Capital Variation	-5.443	-3.566	-1.877
51		Net Cash Flow	-	-	-
52		**Check**	**OK**	**OK**	**OK**
53		**Internal Rate of Return**	**Pre-tax WACC**		
54		Real	6.76%	6.76%	6.76%
55		Nominal	10.07%	10.07%	10.07%
56		**Check**		**OK**	**OK**
57		**Check**		**OK**	**OK**

Western Power Amended Access Arrangement Real Pre-tax Model [Updated 24 April 2009]

Ref	2	3	5	6	7	8	9
3		**Determination of the Weighted Average Cost of Capital (WACC)**	**WPC Lo**	**WPC Hi**	**WPC Lo + 10%**	**WPC Hi - 10%**	**WPC Proposed**
5		**Date of Risk Free Rates**	**2-Apr-07**	**2-Apr-07**	**2-Apr-07**	**2-Apr-07**	**2-Apr-07**
6		**Nominal Risk Free Rate (Rfn)**	**5.81%**	5.81%	5.81%	5.81%	5.81%
7		**Real Risk Free Rate (Rfr)**	**2.63%**	2.63%	2.63%	2.63%	2.63%
8		Inflation Rate (I)	3.10%	3.10%	3.10%	3.10%	3.10%
9		**Debt Proportion (D)**	**60%**	60%			
10		Equity Proportion (E)	40%	40%			
11		**Cost of Debt; Debt Risk Premium (Drp)**	**1.100%**	**1.300%**			
12		**Cost of Debt; Debt Issuing Cost (Disc)**	**0.125%**	**0.125%**			
13		Cost of Debt; Risk Margin (DRm)	1.225%	1.425%			
14		Australian Market Risk Premium (Rp)	**5.00%**	**6.00%**			
15		Debt Beta (Bd)	0.25	0.24			
16		**Equity Beta (Be)**	**0.80**	**1.00**			
17		Asset Beta (Ba)	0.47	0.54			
18		**Corporate Tax Rate (T)**	**30%**	30%	30%	30%	30%
19		**Franking Credit (g)**	**60%**	**30%**			
20		Imputation Adj (G)	79.5%	88.6%			
21	**Debt**						
22		Nominal Cost of Debt (DPn)	7.04%	7.24%			
23		Real Cost of Debt (DPr)	3.82%	4.01%			
24	**Equity**						
25		Nominal Pre Tax Cost of Equity (EPn)	11.15%	14.95%			
26		Real Pre Tax Cost of Equity (EPr)	7.81%	11.49%			
27		Nominal After Tax Cost of Equity (EAn)	9.81%	11.81%			
28		Real After Tax Cost of Equity (EAr)	6.51%	8.45%			
29	**WACC; Pre-tax Officer (Market Practise or Forward Transformation)**						
30		Nominal Pre Tax WACC (WPn)	8.68%	10.32%	8.84%	10.16%	10.07%
31		**Real Pre Tax WACC (WPr)**	**5.41%**	**7.01%**	**5.57%**	**6.85%**	**6.76%**
32	**WACC; After-tax Officer**						
33		Nominal After Tax WACC (WAn)	6.08%	7.22%	6.19%	7.11%	7.05%
34		Real After Tax WACC (WAr)	2.89%	4.00%	3.00%	3.89%	3.83%

Western Power Amended Access Arrangement Real Pre-tax Model [Updated 24 April 2009]

Ref	2	3	4	5	6	7	8	9	10	11	12	13	14
	Year ending 30 June						**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year						**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
5	**WPC's Inflation**												
6		June CPI					**144.8**	**148.4**	152.7	157.0	161.1	165.2	169.3
7		Annual Inflation						2.49%	**2.90%**	**2.80%**	**2.60%**	**2.60%**	**2.47%**
8		Inflation Factor							**1.000**	1.028	1.055	1.082	1.109
9													
	ICB												
	Year ending 30 June												
	Project Year												
	ICB [m$ 30/06/2006]			**Life as at 30 June 2006 [Years]**									
14	**Distribution**												
15		Wooden Pole Lines			**14.500**				**472.594**				
16		Underground Cables			**36.900**				**535.208**				
17		Transformers			**16.900**				**203.762**				
18		Switchgear			**13.500**				**108.608**				
19		Street lighting			**1.200**				**5.256**				
20		Meters and Services			**9.200**				**168.206**				
21		IT&T			**9.800**				**15.415**				
22		SCADA & Communications			**10.200**				**12.825**				
23		Other Distribution Non-Network			**11.300**				**51.221**				
24		Distribution Land & Easements							**21.419**				
25		Total Distribution							1,594.515				
26													
	Capex												
	Year ending 30 June						**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year						**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
	WPC's Capex [m$ OD]			**Life as at 30 June 2006 [Years]**									
31	**Distribution**												
32		Wooden Pole Lines			**41.000**					**54.603**	**76.367**	**88.805**	
33		Underground Cables			**60.000**					**104.641**	**124.841**	**127.582**	
34		Transformers			**35.000**					**28.697**	**36.677**	**40.561**	
35		Switchgear			**35.000**					**22.424**	**34.475**	**41.710**	
36		Street lighting			**20.000**					**11.563**	**13.768**	**14.964**	
37		Meters and Services			**25.000**					**4.540**	**9.085**	**10.178**	
38		IT&T			**10.160**					**19.244**	**17.000**	**15.400**	
39		SCADA & Communications			**10.160**					**2.180**	**1.800**	**1.900**	
40		Other Distribution Non-Network			**10.160**					**12.636**	**14.909**	**9.016**	
41		Distribution Land & Easements			**-**					**-**	**-**	**-**	
42		Total Distribution								260.528	328.923	350.117	-
	Modelled Capex [m$ 30/06/06]			**Life as at 30 June 2006 [Years]**									
44	**Distribution**												
45		Wooden Pole Lines			41.000					53.1	72.4	82.1	82.1
46		Underground Cables			60.000					101.8	118.4	117.9	117.9
47		Transformers			35.000					27.9	34.8	37.5	37.5
48		Switchgear			35.000					21.8	32.7	38.5	38.5
49		Street lighting			20.000					11.2	13.1	13.8	13.8
50		Meters and Services			25.000					4.4	8.6	9.4	9.4
51		IT&T			10.160					18.7	16.1	14.2	14.2
52		SCADA & Communications			10.160					2.1	1.7	1.8	1.8
53		Other Distribution Non-Network			10.160					12.3	14.1	8.3	8.3
54		Distribution Land & Easements			-					-	-	-	-
55		Total Distribution								253.4	311.9	323.5	323.5
56													
	Capex Contribution												
	Year ending 30 June						**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year						**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
	WPC's Capital Contribution [m$ OD]												
61	**Distribution**												
62		**DEMAND RELATED**											
63		Distribution Capacity											
64		Customer Driven								**65.440**	**80.440**	**95.560**	
65		Customer Driven - Vested Assets								**15.930**	**19.950**	**23.930**	
66		**NON DEMAND RELATED**											
67		Asset Replacement											
68		Reliability Driven											
69		Safety, Environmental & Statutory											
70		**OTHER**											
71		SCADA & Communications											
72		IT (inc. Market Reform)											
73		Metering											
74		State Undergrounding Power Program (SUPP)								**12.819**	**12.218**	**12.824**	
75		Rural Power Improvement Program (RPIP)											
76		Support											
77		Total Distribution								94.189	112.608	132.314	-
	Modelled Capital Contribution [m$ 30/06/06]												
79	**Distribution**												
80		**DEMAND RELATED**											
81		Distribution Capacity								-	-	-	-
82		Customer Driven								63.658	76.266	88.306	88.306
83		Customer Driven - Vested Assets								15.496	18.915	22.113	22.113
84		**NON DEMAND RELATED**											-
85		Asset Replacement								-	-	-	-
86		Reliability Driven								-	-	-	-
87		Safety, Environmental & Statutory								-	-	-	-
88		**OTHER**											-
89		SCADA & Communications								-	-	-	-
90		IT (inc. Market Reform)								-	-	-	-
91		Metering								-	-	-	-
92		State Undergrounding Power Program (SUPP)								12.470	11.584	11.850	11.850
93		Rural Power Improvement Program (RPIP)								-	-	-	-
94		Support								-	-	-	-
95		Total Distribution								91.624	106.765	122.269	122.269
96													

	Redundant Assets							
	Year ending 30 June	2004	2005	2006	2007	2008	2009	2010
	Project Year	-2	-1	0	1	2	3	4
	Redundant Assets [m$ OD]							
101	**Distribution**							
102	Wooden Pole Lines				2.936	2.936	2.936	
103	Underground Cables				-	-	-	
104	Transformers				0.783	0.783	0.783	
105	Switchgear				0.196	0.196	0.196	
106	Street lighting							
107	Meters and Services				-	-	-	
108	IT&T				-	-	-	
109	SCADA & Communications				-	-	-	
110	Other Distribution Non-Network				-	-	-	
111	Distribution Land & Easements				-	-	-	
112	Total Distribution				3.915	3.915	3.915	-
	Modelled Redundant Assets [m$ 30/06/06]							
114	**Distribution**							
115	Wooden Pole Lines				2.856	2.784	2.713	2.713
116	Underground Cables				-	-	-	-
117	Transformers				0.762	0.742	0.724	0.724
118	Switchgear				0.191	0.186	0.181	0.181
119	Street lighting				-	-	-	-
120	Meters and Services				-	-	-	-
121	IT&T				-	-	-	-
122	SCADA & Communications				-	-	-	-
123	Other Distribution Non-Network				-	-	-	-
124	Distribution Land & Easements				-	-	-	-
125	Total Distribution				3.808	3.712	3.618	3.618
126								
	Opex							
	Year ending 30 June	2004	2005	2006	2007	2008	2009	2010
	Project Year	-2	-1	0	1	2	3	4
	WPC's Opex [m$ OD]							
131	**Distribution**							
132	Maintenance Strategy				6.271	7.068	7.147	
133	Preventative Condition				22.972	23.310	22.767	
134	Preventative Routine				30.281	31.294	32.130	
135	Corrective Deferred				12.401	11.636	11.389	
136	Corrective Emergency				27.371	25.890	25.431	
137	Reliability				3.100	3.100	3.100	
138	SCADA & Communications				0.900	0.900	0.900	
139	Misc Network Services				2.000	2.000	2.100	
140	Network Operations				8.800	9.300	9.700	
141	IT&T				13.300	14.900	18.800	
142	Metering				14.400	14.400	15.900	
143	Call Centre				6.600	6.900	7.200	
144	Network Support				45.800	50.100	53.500	
145	Reliability Penalty Payments				1.400	1.400	1.400	
146	Total Distribution				195.596	202.198	211.464	-
	Modelled Opex [m$ 30/06/06]							
148	**Distribution**							
149	Maintenance Strategy				6.100	6.701	6.604	6.604
150	Preventative Condition				22.346	22.100	21.039	21.039
151	Preventative Routine				29.456	29.670	29.691	29.691
152	Corrective Deferred				12.063	11.032	10.524	10.524
153	Corrective Emergency				26.625	24.547	23.500	23.500
154	Reliability				3.016	2.939	2.865	2.865
155	SCADA & Communications				0.875	0.853	0.832	0.832
156	Misc Network Services				1.946	1.896	1.941	1.941
157	Network Operations				8.560	8.817	8.964	8.964
158	IT&T				12.938	14.127	17.373	17.373
159	Metering				14.008	13.653	14.693	14.693
160	Call Centre				6.420	6.542	6.653	6.653
161	Network Support				44.553	47.500	49.439	49.439
162	Reliability Penalty Payments				1.362	1.327	1.294	1.294
163	Total Distribution				190.268	191.706	195.411	195.411
164								
	Other Inputs							
	Year ending 30 June	2004	2005	2006	2007	2008	2009	2010
	Project Year	-2	-1	0	1	2	3	4
	Tariff Equalisation							
169	Nominal Value [m$ OD]				69.700	71.600	72.000	116.758
170	Real Value [m$ 30/06/06]				67.802	67.885	66.534	104.135
171								
	Non Reference Service Revenue							
173	Nominal Value [m$ OD]				15.138	15.531	15.935	12.333
174	Real Value [m$ 30/06/06]				14.725	14.725	14.725	11.122
175								
	Working Capital	**Days**						
177	Receivables	45.0						
178	Inventory	-						
179	Prepayments	-						
180	Creditors	-20.0						
	Recovered Covered Service Revenue	**Days**						
182	Nominal Value [m$ OD]				337.738			
183	Real Value [m$ 30/06/06]				328.539	-	-	-

Western Power Amended Access Arrangement Real Pre-tax Model [Updated 24 April 2009]

Ref	2	3	4	5	8	9	10	11	12	13	14
Distribution, Real Calculations [m$ 30/06/06]											
Year ending 30 June					**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year					**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
Asset Value [m$ 30/06/06]											
7	**Asset Value**										
8		Opening Asset Value						1,594.515	1,746.912	1,953.196	2,162.613
9		Capex						253.432	311.855	323.538	323.538
10		Redundant Assets						-3.808	-3.712	-3.618	-3.618
11		Depreciation						-97.226	-101.860	-110.504	-119.799
12		Closing Asset Value					1,594.515	1,746.912	1,953.196	2,162.613	2,362.735
13		**Check**	**OK**								
14	**Asset & Working Capital Value**										
15		Opening Asset Value						1,594.515	1,746.912	1,953.196	2,162.613
16		Opening Working Capital						21.954	18.773	19.133	26.587
17		Regulatory Opening Asset Value						1,616.468	1,765.685	1,972.329	2,189.200
18											
Year ending 30 June					**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year					**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
Asset Account [m$ 30/06/06]											
22	**Opening Value**										
23		Wooden Pole Lines						472.594	490.261	526.205	570.336
24		Underground Cables						535.208	622.494	724.656	824.379
25		Transformers						203.762	218.859	240.084	263.093
26		Switchgear						108.608	122.185	146.033	174.825
27		Street lighting						5.256	12.124	23.739	36.352
28		Meters and Services						168.206	154.340	144.494	135.095
29		IT&T						15.415	32.562	45.264	54.493
30		SCADA & Communications						12.825	13.688	13.929	14.051
31		Other Distribution Non-Network						51.221	58.980	67.373	68.570
32		Distribution Land & Easements						21.419	21.419	21.419	21.419
33		Total Distribution Capex						1,594.515	1,746.912	1,953.196	2,162.613
34	**Capex**										
35		Wooden Pole Lines						53.116	72.405	82.064	82.064
36		Underground Cables						101.791	118.363	117.896	117.896
37		Transformers						27.915	34.774	37.482	37.482
38		Switchgear						21.814	32.686	38.544	38.544
39		Street lighting						11.248	13.053	13.828	13.828
40		Meters and Services						4.417	8.614	9.405	9.405
41		IT&T						18.720	16.118	14.231	14.231
42		SCADA & Communications						2.121	1.707	1.756	1.756
43		Other Distribution Non-Network						12.292	14.135	8.332	8.332
44		Distribution Land & Easements						-	-	-	-
45		Total Distribution Capex						253.432	311.855	323.538	323.538
46	**Redundant Assets**										
47		Wooden Pole Lines						-2.856	-2.784	-2.713	-2.713
48		Underground Cables						-	-	-	-
49		Transformers						-0.762	-0.742	-0.724	-0.724
50		Switchgear						-0.191	-0.186	-0.181	-0.181
51		Street lighting						-	-	-	-
52		Meters and Services						-	-	-	-
53		IT&T						-	-	-	-
54		SCADA & Communications						-	-	-	-
55		Other Distribution Non-Network						-	-	-	-
56		Distribution Land & Easements						-	-	-	-
57		Total Distribution Capex						-3.808	-3.712	-3.618	-3.618
58	**Depreciation**										
59		Wooden Pole Lines						-32.593	-33.677	-35.220	-36.986
60		Underground Cables						-14.504	-16.201	-18.174	-20.138
61		Transformers						-12.057	-12.807	-13.750	-14.769
62		Switchgear						-8.045	-8.653	-9.571	-10.655
63		Street lighting						-4.380	-1.438	-1.215	-1.906
64		Meters and Services						-18.283	-18.460	-18.805	-19.181
65		IT&T						-1.573	-3.415	-5.002	-6.403
66		SCADA & Communications						-1.257	-1.466	-1.634	-1.807
67		Other Distribution Non-Network						-4.533	-5.743	-7.134	-7.954
68		Distribution Land & Easements						-	-	-	-
69		Total Distribution Capex						-97.226	-101.860	-110.504	-119.799
70	**Closing Value**										
71		Wooden Pole Lines					472.594	490.261	526.205	570.336	612.701
72		Underground Cables					535.208	622.494	724.656	824.379	922.137
73		Transformers					203.762	218.859	240.084	263.093	285.082
74		Switchgear					108.608	122.185	146.033	174.825	202.533
75		Street lighting					5.256	12.124	23.739	36.352	48.274
76		Meters and Services					168.206	154.340	144.494	135.095	125.320
77		IT&T					15.415	32.562	45.264	54.493	62.322
78		SCADA & Communications					12.825	13.688	13.929	14.051	14.000
79		Other Distribution Non-Network					51.221	58.980	67.373	68.570	68.948
80		Distribution Land & Easements					21.419	21.419	21.419	21.419	21.419
81		Total Distribution Capex					1,594.515	1,746.912	1,953.196	2,162.613	2,362.735
82											

	Year ending 30 June				**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year				**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
	ICB [m$ 30/06/06]			**Life as at 30 June 2006 [Years]**							
86	**Opening Value**										
87	Wooden Pole Lines							472.594	437.145	401.980	367.109
88	Underground Cables							535.208	520.704	506.199	491.695
89	Transformers							203.762	190.944	178.192	165.510
90	Switchgear							108.608	100.372	92.156	83.962
91	Street lighting							5.256	0.876	-	-
92	Meters and Services							168.206	149.923	131.640	113.357
93	IT&T							15.415	13.842	12.269	10.696
94	SCADA & Communications							12.825	11.568	10.310	9.053
95	Other Distribution Non-Network							51.221	46.688	42.155	37.623
96	Distribution Land & Easements							21.419	21.419	21.419	21.419
97	Total Distribution Capex							1,594.515	1,493.481	1,396.322	1,300.422
98	**Redundant Assets**										
99	Wooden Pole Lines							-2.856	-2.784	-2.713	-2.713
100	Underground Cables							-	-	-	-
101	Transformers							-0.762	-0.742	-0.724	-0.724
102	Switchgear							-0.191	-0.186	-0.181	-0.181
103	Street lighting							-	-	-	-
104	Meters and Services							-	-	-	-
105	IT&T							-	-	-	-
106	SCADA & Communications							-	-	-	-
107	Other Distribution Non-Network							-	-	-	-
108	Distribution Land & Easements							-	-	-	-
109	Total Distribution Capex							-3.808	-3.712	-3.618	-3.618
110	**Depreciation**	**Total**	**Check**	**Life**							
111	Wooden Pole Lines	-97.132	**OK**	14.500				-32.593	-32.381	-32.158	-31.923
112	Underground Cables	-43.513	**OK**	36.900				-14.504	-14.504	-14.504	-14.504
113	Transformers	-36.025	**OK**	16.900				-12.057	-12.009	-11.959	-11.907
114	Switchgear	-24.088	**OK**	13.500				-8.045	-8.030	-8.014	-7.996
115	Street lighting	-5.256	**OK**	1.200				-4.380	-0.876	-	-
116	Meters and Services	-54.850	**OK**	9.200				-18.283	-18.283	-18.283	-18.283
117	IT&T	-4.719	**OK**	9.800				-1.573	-1.573	-1.573	-1.573
118	SCADA & Communications	-3.772	**OK**	10.200				-1.257	-1.257	-1.257	-1.257
119	Other Distribution Non-Network	-13.599	**OK**	11.300				-4.533	-4.533	-4.533	-4.533
120	Distribution Land & Easements	-	**OK**	-				-	-	-	-
121	Total Distribution Capex	-282.955	**OK**					-97.226	-93.447	-92.282	-91.977
122	**Closing Value**										
123	Wooden Pole Lines						472.594	437.145	401.980	367.109	332.473
124	Underground Cables						535.208	520.704	506.199	491.695	477.191
125	Transformers						203.762	190.944	178.192	165.510	152.879
126	Switchgear						108.608	100.372	92.156	83.962	75.784
127	Street lighting						5.256	0.876	-	-	-
128	Meters and Services						168.206	149.923	131.640	113.357	95.073
129	IT&T						15.415	13.842	12.269	10.696	9.123
130	SCADA & Communications						12.825	11.568	10.310	9.053	7.796
131	Other Distribution Non-Network						51.221	46.688	42.155	37.623	33.090
132	Distribution Land & Easements						21.419	21.419	21.419	21.419	21.419
133	Total Distribution Capex						1,594.515	1,493.481	1,396.322	1,300.422	1,204.828
134											
	Year ending 30 June				**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year				**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
	CAPEX [m$ 30/06/06]										
138	**Opening Value**										
139	Wooden Pole Lines							-	53.116	124.225	203.227
140	Underground Cables							-	101.791	218.457	332.684
141	Transformers							-	27.915	61.892	97.583
142	Switchgear							-	21.814	53.877	90.864
143	Street lighting							-	11.248	23.739	36.352
144	Meters and Services							-	4.417	12.854	21.738
145	IT&T							-	18.720	32.995	43.797
146	SCADA & Communications							-	2.121	3.619	4.998
147	Other Distribution Non-Network							-	12.292	25.217	30.948
148	Distribution Land & Easements							-	-	-	-
149	Total Distribution Capex							-	253.432	556.874	862.191
150	**Capex**										
151	Wooden Pole Lines							53.116	72.405	82.064	82.064
152	Underground Cables							101.791	118.363	117.896	117.896
153	Transformers							27.915	34.774	37.482	37.482
154	Switchgear							21.814	32.686	38.544	38.544
155	Street lighting							11.248	13.053	13.828	13.828
156	Meters and Services							4.417	8.614	9.405	9.405
157	IT&T							18.720	16.118	14.231	14.231
158	SCADA & Communications							2.121	1.707	1.756	1.756
159	Other Distribution Non-Network							12.292	14.135	8.332	8.332
160	Distribution Land & Easements							-	-	-	-
161	Total Distribution Capex							253.432	311.855	323.538	323.538
162	**Depreciation**	**Total**	**Check**	**Life**							
163	Wooden Pole Lines	-4.357	**OK**	41.000				-	-1.296	-3.061	-5.063
164	Underground Cables	-5.366	**OK**	60.000				-	-1.697	-3.669	-5.634
165	Transformers	-2.589	**OK**	35.000				-	-0.798	-1.791	-2.862
166	Switchgear	-2.180	**OK**	35.000				-	-0.623	-1.557	-2.658
167	Street lighting	-1.777	**OK**	20.000				-	-0.562	-1.215	-1.906
168	Meters and Services	-0.698	**OK**	25.000				-	-0.177	-0.521	-0.897
169	IT&T	-5.271	**OK**	10.160				-	-1.843	-3.429	-4.830
170	SCADA & Communications	-0.585	**OK**	10.160				-	-0.209	-0.377	-0.550
171	Other Distribution Non-Network	-3.811	**OK**	10.160				-	-1.210	-2.601	-3.421
172	Distribution Land & Easements	-	**OK**	-				-	-	-	-
173	Total Distribution Capex	-26.635	**OK**					-	-8.413	-18.222	-27.822
174	**Closing Value**										
175	Wooden Pole Lines						-	53.116	124.225	203.227	280.228
176	Underground Cables						-	101.791	218.457	332.684	444.946
177	Transformers						-	27.915	61.892	97.583	132.203
178	Switchgear						-	21.814	53.877	90.864	126.749
179	Street lighting						-	11.248	23.739	36.352	48.274
180	Meters and Services						-	4.417	12.854	21.738	30.246
181	IT&T						-	18.720	32.995	43.797	53.199
182	SCADA & Communications						-	2.121	3.619	4.998	6.204
183	Other Distribution Non-Network						-	12.292	25.217	30.948	35.858
184	Distribution Land & Easements						-	-	-	-	-
185	Total Distribution Capex						-	253.432	556.874	862.191	1,157.907

Western Power Amended Access Arrangement Real Pre-tax Model [Updated 24 April 2009]

Ref	2	3	8	9	10	11	12	13	14
Year ending 30 June			**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year			**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
5	**Modelled Inflation**								
6		June CPI	144.8	148.4	153.0	157.7	162.6	167.7	172.9
7		Annual Inflation		2.49%	3.10%	3.10%	3.10%	3.10%	3.10%
8		Inflation Factor			1.000	1.031	1.063	1.096	1.130
9	**Pre-tax WACC**								
10		Real			6.76%	6.76%	6.76%	6.76%	6.76%
11		Nominal			10.07%	10.07%	10.07%	10.07%	10.07%
12									
Distribution, Real Calculations [m$ 30/06/06]									
Year ending 30 June			**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year			**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
Asset Value [m$ 30/06/06]									
17	**Asset Value**								
18		Opening Asset Value				1,594.515	1,746.912	1,953.196	2,162.613
19		Adjusted Opening Asset Value							
20		Capex				253.432	311.855	323.538	323.538
21		Redundant Assets (Accelerated Depreciation)				-3.808	-3.712	-3.618	-3.618
22		Depreciation				-97.226	-101.860	-110.504	-119.799
23		Closing Asset Value			1,594.515	1,746.912	1,953.196	2,162.613	2,362.735
24									
Year ending 30 June			**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year			**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
Days						**365**	**366**	**365**	**366**
Working Capital [m$ 30/06/06]									
29	**Gross Cost of Service (excluding Working Capital)**		**PV**						
30		Opex	**507.010**			190.268	191.706	195.411	195.411
31		Depreciation	**271.252**			97.226	101.860	110.504	119.799
32		Redundant Assets (Accelerated Depreciation)	**9.797**			3.808	3.712	3.618	3.618
33		Return on Assets	**313.083**			107.789	118.091	132.036	146.193
34		Cost of Service	**1,101.142**			399.092	415.369	441.569	465.020
35	**Net Covered Service Revenue**		**PV**						
36		Gross CoS	**1,101.142**			399.092	415.369	441.569	465.020
37		Tariff Equalisation	**177.747**			67.802	67.885	66.534	104.135
38		Capital Contribution	**-279.977**			-91.624	-106.765	-122.269	-122.269
39		Net Covered Service Revenue	**998.912**			375.270	376.489	385.833	446.886
40	**Expenses**		**PV**						
41		Opex	**507.010**			190.268	191.706	195.411	195.411
42		Capex	**776.886**			253.432	311.855	323.538	323.538
43		Total Expenses	**1,283.896**			443.700	503.562	518.949	518.949
44	**Working Capital**		**Days**	**Base for Calculation**					
45		Receivables	45.0	Net Covered Service Revenı		46.266	46.290	47.568	54.945
46		Inventory	-	Total Expenses		-	-	-	-
47		Prepayments	-	Total Expenses		-	-	-	-
48		Creditors	-20.0	Total Expenses		-24.312	-27.517	-28.436	-28.358
49		Working Capital				21.954	18.773	19.133	26.587
50	**Asset & Working Capital Value**								
51		Opening Asset Value				1,594.515	1,746.912	1,953.196	2,162.613
52		Opening Working Capital				21.954	18.773	19.133	26.587
53		Regulatory Opening Asset Value				1,616.468	1,765.685	1,972.329	2,189.200
54									
Cost of Service [m$ 30/06/06]									
56	**Gross Cost of Service**		**PV**						
57		Opex	**507.010**			190.268	191.706	195.411	195.411
58		Depreciation	**271.252**			97.226	101.860	110.504	119.799
59		Redundant Assets (Accelerated Depreciation)	**9.797**			3.808	3.712	3.618	3.618
60		Return on Assets	**313.083**			107.789	118.091	132.036	146.193
61		Return on Working Capital	**3.566**			1.484	1.269	1.293	1.797
62		Cost of Service	**1,104.708**			400.576	416.638	442.862	466.817
63	**Gross Regulatory Revenue**		**PV**						
64		Opex	**507.010**			190.268	191.706	195.411	195.411
65		Capex	**776.886**			253.432	311.855	323.538	323.538
66		Asset Opening Value	**1,594.515**		1,594.515	-	-	-	-
67		Asset Residual Value	**-1,777.269**			-	-	-2,162.613	-2,362.735
68		Working Capital Variation	**3.566**		21.954	-3.181	0.360	-19.133	-26.587
69		Gross Regulatory Revenue	**1,104.708**		1,616.468	440.519	503.922	-1,662.796	-1,870.373
70		**Check**	**OK**						
71	**Net Reference Service Revenue**		**PV**						
72		Gross CoS	**1,104.708**			400.576	416.638	442.862	466.817
73		Non Reference Service Revenue	**-38.814**			-14.725	-14.725	-14.725	-11.122
74		Tariff Equalisation	**177.747**			67.802	67.885	66.534	104.135
75		Capital Contribution	**-279.977**			-91.624	-106.765	-122.269	-122.269
76		Net Reference Service Revenue	**963.664**			362.028	363.032	372.401	437.561
77									

	Year ending 30 June	2004	2005	2006	2007	2008	2009	2010
	Project Year	-2	-1	0	1	2	3	4
	Smoothed Cost of Service [m$ 30/06/06]							
81	**Net Covered Service Revenue Requirements**	PV						
82	Net Covered Service Revenue	1,002.478	X Factor		376.754	377.758	387.127	448.683
83	Smoothed Covered Service Revenue	1,002.478	-5.20%		328.539	398.837	419.577	448.683
84	Delta PV	-		-	48.215	-21.079	-32.450	-
85	**Net Revenue Requirements**	PV						
86	Smoothed Covered Service Revenue	1,002.478			328.539	398.837	419.577	448.683
87	Non Reference Service Revenue	-38.814			-14.725	-14.725	-14.725	-11.122
88	Smoothed Reference Service Revenue	963.664			313.813	384.112	404.851	437.561
89	**Net Cash Flow**	PV						
90	Smoothed Reference Service Revenue	963.664			313.813	384.112	404.851	437.561
91	Opex	-507.010			-190.268	-191.706	-195.411	-195.411
92	Capex	-776.886			-253.432	-311.855	-323.538	-323.538
93	Non Reference Service Revenue	38.814			14.725	14.725	14.725	11.122
94	Tariff Equalisation	-177.747			-67.802	-67.885	-66.534	-104.135
95	Capital Contribution	279.977			91.624	106.765	122.269	122.269
96	Asset Opening Value	-1,594.515		-1,594.515	-	-	-	-
97	Asset Residual Value	1,777.269			-	-	2,162.613	2,362.735
98	Working Capital Variation	-3.566		-21.954	3.181	-0.360	19.133	26.587
99	Net Cash Flow	-		-1,616.468	-88.159	-66.205	2,138.109	2,337.190
100	**Check**	OK						
101	**Internal Rate of Return**							
102	IRR	6.76%						
103	**Check**	OK						
104	**Nominal from Real**	PV						
105	Net Cash Flow	-		-1,616.468	-90.890	-70.371	2,343.079	2,640.605
106	**Check**	OK						
107	**Internal Rate of Return**							
108	IRR	10.07%						
109	**Check**	OK						
110								
	Revenue Cap [m$ 30/06/06]							
112	**Declared Revenue Cap**	PV						
113	Smoothed Reference Service Revenue	963.664			313.813	384.112	404.851	437.561
114	Non Reference Service Revenue	38.814			14.725	14.725	14.725	11.122
115	Tariff Equalisation	-177.747			-67.802	-67.885	-66.534	-104.135
116	Capital Contribution	279.977			91.624	106.765	122.269	122.269
117	Revenue Cap	1,104.708			352.361	437.717	475.312	466.817
118	**Check**	OK						
119	Revenue Cap (Including TEC)				420.162	505.602	541.846	570.952

Western Power Amended Access Arrangement Real Pre-tax Model [Updated 24 April 2009]

Ref	2	3	4	5	6	7	8	9	10	11	12	13	14
	Year ending 30 June						**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year						**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
5	**WPC's Inflation**												
6	June CPI						144.8	148.4	152.7	157.0	161.1	165.2	169.3
7	Annual Inflation							2.49%	2.90%	2.80%	2.60%	2.60%	2.47%
8	Inflation Factor								1.000	1.028	1.055	1.082	1.109
9													
	ICB												
	Year ending 30 June												
	Project Year												
	ICB [m$ 30/06/2006]				**Life as at 30 June 2006 [Years]**								
14	**Transmission**												
15	Transmission cables				**38.100**				**12.087**				
16	Transmission steel towers				**41.300**				**365.188**				
17	Transmission wood poles				**20.900**				**172.741**				
18	Transmission Metering				**26.100**				**2.127**				
19	Transmission transformers				**25.500**				**154.910**				
20	Transmission reactors				**27.000**				**3.933**				
21	Transmission capacitors				**23.100**				**76.258**				
22	Transmission circuit breakers				**28.200**				**455.265**				
23	SCADA and Communications				**11.400**				**33.891**				
24	IT&T				**4.200**				**2.680**				
25	Other Non-Network Assets				**12.000**				**24.499**				
26	Land & Easements								**82.986**				
27	Total Transmission								1,386.564				
28													
	Capex												
	Year ending 30 June						**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year						**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
	WPC's Capex [m$ OD]				**Life as at 30 June 2006 [Years]**								
33	**Transmission**												
34	Transmission cables				**55.000**					**4.939**	**6.853**	**0.460**	
35	Transmission steel towers				**60.000**					**81.174**	**82.569**	**50.087**	
36	Transmission wood poles				**45.000**					**4.885**	**6.227**	**24.326**	
37	Transmission Metering				**40.000**								
38	Transmission transformers				**50.000**					**36.953**	**35.766**	**30.587**	
39	Transmission reactors				**50.000**					**1.001**	**1.030**	**1.713**	
40	Transmission capacitors				**40.000**					**4.882**	**15.146**	**10.056**	
41	Transmission circuit breakers				**50.000**					**39.344**	**41.587**	**45.085**	
42	SCADA and Communications				**34.150**					**5.722**	**1.500**	**3.401**	
43	IT&T				**16.850**					**2.200**	**3.000**	**2.700**	
44	Other Non-Network Assets				**16.850**					**14.280**	**17.343**	**10.610**	
45	Land & Easements				**-**					**20.454**	**31.113**	**8.861**	
46	Total Transmission									215.835	242.133	187.886	-
	Modelled Capex [m$ 30/06/06]				**Life as at 30 June 2006 [Years]**								
48	**Transmission**												
49	Transmission cables				55.000					4.804	6.497	0.425	0.425
50	Transmission steel towers				60.000					78.963	78.285	46.285	46.285
51	Transmission wood poles				45.000					4.752	5.904	22.479	22.479
52	Transmission Metering				40.000					-	-	-	-
53	Transmission transformers				50.000					35.947	33.910	28.265	28.265
54	Transmission reactors				50.000					0.974	0.976	1.583	1.583
55	Transmission capacitors				40.000					4.749	14.360	9.293	9.293
56	Transmission circuit breakers				50.000					38.273	39.429	41.662	41.662
57	SCADA and Communications				34.150					5.566	1.422	3.143	3.143
58	IT&T				16.850					2.140	2.844	2.495	2.495
59	Other Non-Network Assets				16.850					13.891	16.443	9.804	9.804
60	Land & Easements				-					19.897	29.498	8.188	8.188
61	Total Transmission									209.956	229.569	173.623	173.623
62													
	Capex Contribution												
	Year ending 30 June						**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year						**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
	WPC's Capital Contribution [m$ OD]												
67	**Transmission**												
68	**DEMAND RELATED**												
69	System Capacity												
70	Customer Driven - Bulk Loads												
71	Customer Driven - Generation									**16.546**	**28.900**	**14.450**	
72	**NON DEMAND RELATED**												
73	Asset Replacement												
74	Safety, Environmental & Statutory												
75	Reliability Driven												
76	**OTHER**												
77	SCADA & Communications												
78	IT (inc. Market Reform)												
79	Support												
80	Total Transmission									16.546	28.900	14.450	-
	Modelled Capital Contribution [m$ 30/06/06]												
82	**Transmission**												
83	**DEMAND RELATED**												
84	System Capacity									-	-	-	-
85	Customer Driven - Bulk Loads									-	-	-	-
86	Customer Driven - Generation									16.095	27.400	13.353	13.353
87	**NON DEMAND RELATED**												-
88	Asset Replacement									-	-	-	-
89	Safety, Environmental & Statutory									-	-	-	-
90	Reliability Driven									-	-	-	-
91	**OTHER**												-
92	SCADA & Communications									-	-	-	-
93	IT (inc. Market Reform)									-	-	-	-
94	Support									-	-	-	-
95	Total Transmission									16.095	27.400	13.353	13.353
96													

	Redundant Assets							
	Year ending 30 June	2004	2005	2006	2007	2008	2009	2010
	Project Year	-2	-1	0	1	2	3	4
	Redundant Assets [m$ OD]							
101	Transmission							
102	Transmission cables				-	-	-	
103	Transmission steel towers				-	-	-	
104	Transmission wood poles				-	-	-	
105	Transmission Metering				-	-	-	
106	Transmission transformers				-	-	-	
107	Transmission reactors				-	-	-	
108	Transmission capacitors				-	-	-	
109	Transmission circuit breakers (and Site)				-	-	-	
110	SCADA and Communications				-	-	-	
111	IT&T				-	-	-	
112	Other Non-Network Assets				-	-	-	
113	Land & Easements				-	-	-	
114	Total Transmission				-	-	-	-
	Modelled Redundant Assets [m$ 30/06/06]							
116	Transmission							
117	Transmission cables				-	-	-	-
118	Transmission steel towers				-	-	-	-
119	Transmission wood poles				-	-	-	-
120	Transmission Metering				-	-	-	-
121	Transmission transformers				-	-	-	-
122	Transmission reactors				-	-	-	-
123	Transmission capacitors				-	-	-	-
124	Transmission circuit breakers (and Site)				-	-	-	-
125	SCADA and Communications				-	-	-	-
126	IT&T				-	-	-	-
127	Other Non-Network Assets				-	-	-	-
128	Land & Easements				-	-	-	-
129	Total Transmission				-	-	-	-
130								
	Opex							
	Year ending 30 June	2004	2005	2006	2007	2008	2009	2010
	Project Year	-2	-1	0	1	2	3	4
	WPC's Opex [m$ OD]							
135	Transmission							
136	Maintenance Strategy				4.205	4.110	4.233	
137	Preventative Condition				7.139	7.273	7.439	
138	Preventative Routine				8.443	9.472	10.135	
139	Corrective Deferred				4.633	3.970	4.432	
140	Corrective Emergency				1.018	0.940	0.918	
141	SCADA & Communications				5.400	5.600	5.700	
142	Misc Network Services				4.310	4.517	4.647	
143	Network Operations				10.000	11.000	10.900	
144	IT&T				7.517	8.227	8.767	
145	Network Support				13.625	15.170	15.483	
146	Energy Safety Levy				2.830	2.904	2.979	
147	Total Transmission				69.120	73.183	75.634	-
	Modelled Opex [m$ 30/06/06]							
149	Transmission							
150	Maintenance Strategy				4.090	3.897	3.912	3.912
151	Preventative Condition				6.945	6.896	6.874	6.874
152	Preventative Routine				8.213	8.981	9.366	9.366
153	Corrective Deferred				4.507	3.764	4.096	4.096
154	Corrective Emergency				0.990	0.891	0.848	0.848
155	SCADA & Communications				5.253	5.309	5.267	5.267
156	Misc Network Services				4.192	4.283	4.295	4.295
157	Network Operations				9.728	10.429	10.073	10.073
158	IT&T				7.312	7.800	8.101	8.101
159	Network Support				13.254	14.383	14.308	14.308
160	Energy Safety Levy				2.753	2.753	2.753	2.753
161	Total Transmission				67.237	69.386	69.892	69.892
162								
	Other Inputs							
	Year ending 30 June	2004	2005	2006	2007	2008	2009	2010
	Project Year	-2	-1	0	1	2	3	4
	Tariff Equalisation							
167	Nominal Value [m$ OD]				-	-	-	
168	Modelled Real [m$ 30/06/2005]				-	-	-	-
169								
	Non Reference Service Revenue							
171	Nominal Value [m$ OD]				18.902	19.393	19.897	7.375
172	Modelled Real [m$ 30/06/2005]				18.387	18.387	18.387	6.651
173								
	Working Capital	Days						
175	Receivables	45.0						
176	Inventory	-						
177	Prepayments	-						
178	Creditors	-20.0						
	Recovered Covered Service Revenue	Days						
180	Nominal Value [m$ OD]				213.196			
181	Real Value [m$ 30/06/06]				207.389	-	-	-

Western Power Amended Access Arrangement Real Pre-tax Model [Updated 24 April 2009]

Ref	2	3	4	5	8	9	10	11	12	13	14
Transmission, Real Calculations [m$ 30/06/06]											
Year ending 30 June					**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year					**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
Asset Value [m$ 30/06/06]											
7	**Asset Value**										
8		Opening Asset Value						1,386.564	1,547.695	1,724.194	1,840.160
9		Capex						209.956	229.569	173.623	173.623
10		Redundant Assets						-	-	-	-
11		Depreciation						-48.825	-53.071	-57.656	-61.419
12		Closing Asset Value					1,386.564	1,547.695	1,724.194	1,840.160	1,952.364
13		**Check**	**OK**								
14	**Asset & Working Capital Value**										
15		Opening Asset Value						1,386.564	1,547.695	1,724.194	1,840.160
16		Opening Working Capital						8.692	8.214	15.105	16.491
17		Regulatory Opening Asset Value						1,395.256	1,555.910	1,739.299	1,856.651
18											
Year ending 30 June					**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year					**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
Asset Account [m$ 30/06/06]											
22	**Opening Value**										
23		Transmission cables						12.087	16.574	22.666	22.568
24		Transmission steel towers						365.188	435.308	503.435	538.257
25		Transmission wood poles						172.741	169.228	166.761	180.739
26		Transmission Metering						2.127	2.045	1.964	1.882
27		Transmission transformers						154.910	184.782	211.898	232.691
28		Transmission reactors						3.933	4.761	5.572	6.971
29		Transmission capacitors						76.258	77.706	88.646	94.160
30		Transmission circuit breakers						455.265	477.394	499.913	523.877
31		SCADA and Communications						33.891	36.484	34.770	34.736
32		IT&T						2.680	4.182	6.261	7.822
33		Other Non-Network Assets						24.499	36.349	49.926	55.889
34		Land & Easements						82.986	102.883	132.381	140.569
35		Total Distribution Capex						1,386.564	1,547.695	1,724.194	1,840.160
36	**Capex**										
37		Transmission cables						4.804	6.497	0.425	0.425
38		Transmission steel towers						78.963	78.285	46.285	46.285
39		Transmission wood poles						4.752	5.904	22.479	22.479
40		Transmission Metering						-	-	-	-
41		Transmission transformers						35.947	33.910	28.265	28.265
42		Transmission reactors						0.974	0.976	1.583	1.583
43		Transmission capacitors						4.749	14.360	9.293	9.293
44		Transmission circuit breakers						38.273	39.429	41.662	41.662
45		SCADA and Communications						5.566	1.422	3.143	3.143
46		IT&T						2.140	2.844	2.495	2.495
47		Other Non-Network Assets						13.891	16.443	9.804	9.804
48		Land & Easements						19.897	29.498	8.188	8.188
49		Total Distribution Capex						209.956	229.569	173.623	173.623
50	**Redundant Assets**										
51		Transmission cables						-	-	-	-
52		Transmission steel towers						-	-	-	-
53		Transmission wood poles						-	-	-	-
54		Transmission Metering						-	-	-	-
55		Transmission transformers						-	-	-	-
56		Transmission reactors						-	-	-	-
57		Transmission capacitors						-	-	-	-
58		Transmission circuit breakers						-	-	-	-
59		SCADA and Communications						-	-	-	-
60		IT&T						-	-	-	-
61		Other Non-Network Assets						-	-	-	-
62		Land & Easements						-	-	-	-
63		Total Distribution Capex						-	-	-	-
64	**Depreciation**										
65		Transmission cables						-0.317	-0.405	-0.523	-0.530
66		Transmission steel towers						-8.842	-10.158	-11.463	-12.235
67		Transmission wood poles						-8.265	-8.371	-8.502	-9.001
68		Transmission Metering						-0.081	-0.081	-0.081	-0.081
69		Transmission transformers						-6.075	-6.794	-7.472	-8.037
70		Transmission reactors						-0.146	-0.165	-0.185	-0.216
71		Transmission capacitors						-3.301	-3.420	-3.779	-4.011
72		Transmission circuit breakers						-16.144	-16.910	-17.698	-18.531
73		SCADA and Communications						-2.973	-3.136	-3.177	-3.270
74		IT&T						-0.638	-0.765	-0.934	-1.082
75		Other Non-Network Assets						-2.042	-2.866	-3.842	-4.424
76		Land & Easements						-	-	-	-
77		Total Distribution Capex						-48.825	-53.071	-57.656	-61.419
78	**Closing Value**										
79		Transmission cables					12.087	16.574	22.666	22.568	22.463
80		Transmission steel towers					365.188	435.308	503.435	538.257	572.307
81		Transmission wood poles					172.741	169.228	166.761	180.739	194.217
82		Transmission Metering					2.127	2.045	1.964	1.882	1.801
83		Transmission transformers					154.910	184.782	211.898	232.691	252.918
84		Transmission reactors					3.933	4.761	5.572	6.971	8.338
85		Transmission capacitors					76.258	77.706	88.646	94.160	99.442
86		Transmission circuit breakers					455.265	477.394	499.913	523.877	547.008
87		SCADA and Communications					33.891	36.484	34.770	34.736	34.609
88		IT&T					2.680	4.182	6.261	7.822	9.235
89		Other Non-Network Assets					24.499	36.349	49.926	55.889	61.269
90		Land & Easements					82.986	102.883	132.381	140.569	148.757
91		Total Distribution Capex					1,386.564	1,547.695	1,724.194	1,840.160	1,952.364
92											

	Year ending 30 June				**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year				**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
	ICB [m$ 30/06/06]			**Life as at 30 June 2006 [Years]**							
96	**Opening Value**										
97	Transmission cables							12.087	11.769	11.452	11.135
98	Transmission steel towers							365.188	356.346	347.503	338.661
99	Transmission wood poles							172.741	164.476	156.211	147.945
100	Transmission Metering							2.127	2.045	1.964	1.882
101	Transmission transformers							154.910	148.835	142.760	136.685
102	Transmission reactors							3.933	3.787	3.642	3.496
103	Transmission capacitors							76.258	72.957	69.656	66.355
104	Transmission circuit breakers							455.265	439.121	422.977	406.833
105	SCADA and Communications							33.891	30.918	27.945	24.972
106	IT&T							2.680	2.042	1.404	0.766
107	Other Non-Network Assets							24.499	22.458	20.416	18.375
108	Land & Easements							82.986	82.986	82.986	82.986
109	Total Distribution Capex							1,386.564	1,337.739	1,288.915	1,240.090
110	**Redundant Assets**										
111	Transmission cables										
112	Transmission steel towers							-	-	-	-
113	Transmission wood poles							-	-	-	-
114	Transmission Metering							-	-	-	-
115	Transmission transformers							-	-	-	-
116	Transmission reactors							-	-	-	-
117	Transmission capacitors							-	-	-	-
118	Transmission circuit breakers							-	-	-	-
119	SCADA and Communications							-	-	-	-
120	IT&T							-	-	-	-
121	Other Non-Network Assets							-	-	-	-
122	Land & Easements							-	-	-	-
123	Total Distribution Capex							-	-	-	-
124	**Depreciation**	**Total**	**Check**	**Life**							
125	Transmission cables	-0.952	OK	38.100				-0.317	-0.317	-0.317	-0.317
126	Transmission steel towers	-26.527	OK	41.300				-8.842	-8.842	-8.842	-8.842
127	Transmission wood poles	-24.795	OK	20.900				-8.265	-8.265	-8.265	-8.265
128	Transmission Metering	-0.244	OK	26.100				-0.081	-0.081	-0.081	-0.081
129	Transmission transformers	-18.225	OK	25.500				-6.075	-6.075	-6.075	-6.075
130	Transmission reactors	-0.437	OK	27.000				-0.146	-0.146	-0.146	-0.146
131	Transmission capacitors	-9.904	OK	23.100				-3.301	-3.301	-3.301	-3.301
132	Transmission circuit breakers	-48.432	OK	28.200				-16.144	-16.144	-16.144	-16.144
133	SCADA and Communications	-8.919	OK	11.400				-2.973	-2.973	-2.973	-2.973
134	IT&T	-1.914	OK	4.200				-0.638	-0.638	-0.638	-0.638
135	Other Non-Network Assets	-6.125	OK	12.000				-2.042	-2.042	-2.042	-2.042
136	Land & Easements	-	OK	-				-	-	-	-
137	Total Distribution Capex	-146.474	OK					-48.825	-48.825	-48.825	-48.825
138	**Closing Value**										
139	Transmission cables						12.087	11.769	11.452	11.135	10.818
140	Transmission steel towers						365.188	356.346	347.503	338.661	329.819
141	Transmission wood poles						172.741	164.476	156.211	147.945	139.680
142	Transmission Metering						2.127	2.045	1.964	1.882	1.801
143	Transmission transformers						154.910	148.835	142.760	136.685	130.610
144	Transmission reactors						3.933	3.787	3.642	3.496	3.350
145	Transmission capacitors						76.258	72.957	69.656	66.355	63.054
146	Transmission circuit breakers						455.265	439.121	422.977	406.833	390.688
147	SCADA and Communications						33.891	30.918	27.945	24.972	21.999
148	IT&T						2.680	2.042	1.404	0.766	0.128
149	Other Non-Network Assets						24.499	22.458	20.416	18.375	16.333
150	Land & Easements						82.986	82.986	82.986	82.986	82.986
151	Total Distribution Capex						1,386.564	1,337.739	1,288.915	1,240.090	1,191.265
152											
	Year ending 30 June				**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
	Project Year				**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
	CAPEX [m$ 30/06/06]										
156	**Opening Value**										
157	Transmission cables							-	4.804	11.214	11.433
158	Transmission steel towers							-	78.963	155.932	199.596
159	Transmission wood poles							-	4.752	10.551	32.793
160	Transmission Metering							-	-	-	-
161	Transmission transformers							-	35.947	69.138	96.005
162	Transmission reactors							-	0.974	1.931	3.475
163	Transmission capacitors							-	4.749	18.990	27.805
164	Transmission circuit breakers							-	38.273	76.936	117.045
165	SCADA and Communications							-	5.566	6.825	9.764
166	IT&T							-	2.140	4.857	7.057
167	Other Non-Network Assets							-	13.891	29.510	37.514
168	Land & Easements							-	19.897	49.395	57.583
169	Total Distribution Capex							-	209.956	435.279	600.070
170	**Capex**										
171	Transmission cables							4.804	6.497	0.425	0.425
172	Transmission steel towers							78.963	78.285	46.285	46.285
173	Transmission wood poles							4.752	5.904	22.479	22.479
174	Transmission Metering							-	-	-	-
175	Transmission transformers							35.947	33.910	28.265	28.265
176	Transmission reactors							0.974	0.976	1.583	1.583
177	Transmission capacitors							4.749	14.360	9.293	9.293
178	Transmission circuit breakers							38.273	39.429	41.662	41.662
179	SCADA and Communications							5.566	1.422	3.143	3.143
180	IT&T							2.140	2.844	2.495	2.495
181	Other Non-Network Assets							13.891	16.443	9.804	9.804
182	Land & Easements							19.897	29.498	8.188	8.188
183	Total Distribution Capex							209.956	229.569	173.623	173.623
184	**Depreciation**	**Total**	**Check**	**Life**							
185	Transmission cables	-0.293	OK	55.000				-	-0.087	-0.205	-0.213
186	Transmission steel towers	-3.937	OK	60.000				-	-1.316	-2.621	-3.392
187	Transmission wood poles	-0.342	OK	45.000				-	-0.106	-0.237	-0.736
188	Transmission Metering	-	OK	40.000				-	-	-	-
189	Transmission transformers	-2.116	OK	50.000				-	-0.719	-1.397	-1.962
190	Transmission reactors	-0.058	OK	50.000				-	-0.019	-0.039	-0.071
191	Transmission capacitors	-0.596	OK	40.000				-	-0.119	-0.478	-0.710
192	Transmission circuit breakers	-2.319	OK	50.000				-	-0.765	-1.554	-2.387
193	SCADA and Communications	-0.368	OK	34.150				-	-0.163	-0.205	-0.297
194	IT&T	-0.423	OK	16.850				-	-0.127	-0.296	-0.444
195	Other Non-Network Assets	-2.625	OK	16.850				-	-0.824	-1.800	-2.382
196	Land & Easements	-	OK	-				-	-	-	-
197	Total Distribution Capex	-13.078	OK					-	-4.246	-8.832	-12.595
198	**Closing Value**										
199	Transmission cables						-	4.804	11.214	11.433	11.645
200	Transmission steel towers						-	78.963	155.932	199.596	242.489
201	Transmission wood poles						-	4.752	10.551	32.793	54.536
202	Transmission Metering						-	-	-	-	-
203	Transmission transformers						-	35.947	69.138	96.005	122.308
204	Transmission reactors						-	0.974	1.931	3.475	4.988
205	Transmission capacitors						-	4.749	18.990	27.805	36.388
206	Transmission circuit breakers						-	38.273	76.936	117.045	156.320
207	SCADA and Communications						-	5.566	6.825	9.764	12.610
208	IT&T						-	2.140	4.857	7.057	9.108
209	Other Non-Network Assets						-	13.891	29.510	37.514	44.936
210	Land & Easements						-	19.897	49.395	57.583	65.772
211	Total Distribution Capex						-	209.956	435.279	600.070	761.098

Western Power Amended Access Arrangement Real Pre-tax Model [Updated 24 April 2009]

Ref	2	3	8	9	10	11	12	13	14
Year ending 30 June			**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year			**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
5	**Modelled Inflation**								
6		June CPI	144.8	148.4	153.0	157.7	162.6	167.7	172.9
7		Annual Inflation		2.49%	3.10%	3.10%	3.10%	3.10%	3.10%
8		Inflation Factor			1.000	1.031	1.063	1.096	1.130
9	**Pre-tax WACC**								
10		Real			6.76%	6.76%	6.76%	6.76%	6.76%
11		Nominal			10.07%	10.07%	10.07%	10.07%	10.07%
12									
Transmission, Real Calculations [m$ 30/06/06]									
Year ending 30 June			**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year			**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
Asset Value [m$ 30/06/06]									
17	**Asset Value**								
18		Opening Asset Value				1,386.564	1,547.695	1,724.194	1,840.160
19		Adjusted Opening Asset Value							
20		Capex				209.956	229.569	173.623	173.623
21		Redundant Assets (Accelerated Depreciation)				-	-	-	-
22		Depreciation				-48.825	-53.071	-57.656	-61.419
23		Closing Asset Value			1,386.564	1,547.695	1,724.194	1,840.160	1,952.364
24									
Year ending 30 June			**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Project Year			**-2**	**-1**	**0**	**1**	**2**	**3**	**4**
Days						**365**	**366**	**365**	**366**
Working Capital [m$ 30/06/06]									
29	**Gross Cost of Service (excluding Working Capital)**		**PV**						
30		Opex	**181.295**			67.237	69.386	69.892	69.892
31		Depreciation	**139.678**			48.825	53.071	57.656	61.419
32		Redundant Assets (Accelerated Depreciation)	**-**			-	-	-	-
33		Return on Assets	**275.378**			93.732	104.624	116.556	124.395
34		Cost of Service	**596.351**			209.793	227.080	244.104	255.706
35	**Net Covered Service Revenue**		**PV**						
36		Gross CoS	**596.351**			209.793	227.080	244.104	255.706
37		Tariff Equalisation	**-**			-	-	-	-
38		Capital Contribution	**-50.090**			-16.095	-27.400	-13.353	-13.353
39		Net Covered Service Revenue	**546.261**			193.698	199.680	230.751	242.353
40	**Expenses**		**PV**						
41		Opex	**181.295**			67.237	69.386	69.892	69.892
42		Capex	**540.765**			209.956	229.569	173.623	173.623
43		Total Expenses	**722.059**			277.193	298.955	243.515	243.515
44	**Working Capital**		**Days**	**Base for Calculation**					
45		Receivables	45.0	Net Covered Service Revenu		23.881	24.551	28.449	29.798
46		Inventory	-	Total Expenses		-	-	-	-
47		Prepayments	-	Total Expenses		-	-	-	-
48		Creditors	-20.0	Total Expenses		-15.189	-16.336	-13.343	-13.307
49		Working Capital				8.692	8.214	15.105	16.491
50	**Asset & Working Capital Value**								
51		Opening Asset Value				1,386.564	1,547.695	1,724.194	1,840.160
52		Opening Working Capital				8.692	8.214	15.105	16.491
53		Regulatory Opening Asset Value				1,395.256	1,555.910	1,739.299	1,856.651
54									
Cost of Service [m$ 30/06/06]									
56	**Gross Cost of Service**		**PV**						
57		Opex	**181.295**			67.237	69.386	69.892	69.892
58		Depreciation	**139.678**			48.825	53.071	57.656	61.419
59		Redundant Assets (Accelerated Depreciation)	**-**			-	-	-	-
60		Return on Assets	**275.378**			93.732	104.624	116.556	124.395
61		Return on Working Capital	**1.877**			0.588	0.555	1.021	1.115
62		Cost of Service	**598.228**			210.381	227.636	245.125	256.821
63	**Gross Regulatory Revenue**		**PV**						
64		Opex	**181.295**			67.237	69.386	69.892	69.892
65		Capex	**540.765**			209.956	229.569	173.623	173.623
66		Asset Opening Value	**1,386.564**		1,386.564	-	-	-	
67		Asset Residual Value	**-1,512.272**			-	-	-1,840.160	-1,952.364
68		Working Capital Variation	**1.877**		8.692	-0.477	6.891	-15.105	-16.491
69		Gross Regulatory Revenue	**598.228**		1,395.256	276.716	305.846	-1,611.751	-1,725.340
70		**Check**	**OK**						
71	**Net Reference Service Revenue**		**PV**						
72		Gross CoS	**598.228**			210.381	227.636	245.125	256.821
73		Non Reference Service Revenue	**-48.465**			-18.387	-18.387	-18.387	-6.651
74		Tariff Equalisation	**-**			-	-	-	-
75		Capital Contribution	**-50.090**			-16.095	-27.400	-13.353	-13.353
76		Net Reference Service Revenue	**499.672**			175.899	181.848	213.385	236.817
77									

	Year ending 30 June	2004	2005	2006	2007	2008	2009	2010
	Project Year	-2	-1	0	1	2	3	4
	Smoothed Cost of Service [m$ 30/06/06]		-					
81	Net Revenue Requirements	PV						
82	Net Covered Service Revenue	548.137	X Factor		194.285	200.235	231.772	243.468
83	Smoothed Covered Service Revenue	548.137	-5.20%		207.389	203.155	213.719	243.468
84	Delta PV	-		-	-13.103	-2.920	18.052	-
85	Net Revenue Requirements	PV						
86	Smoothed Covered Service Revenue	548.137			207.389	203.155	213.719	243.468
87	Non Reference Service Revenue	-48.465			-18.387	-18.387	-18.387	-6.651
88	Smoothed Reference Service Revenue	499.672			189.002	184.769	195.333	236.817
89	Net Cash Flow	PV						
90	Smoothed Reference Service Revenue	499.672			189.002	184.769	195.333	236.817
91	Opex	-181.295			-67.237	-69.386	-69.892	-69.892
92	Capex	-540.765			-209.956	-229.569	-173.623	-173.623
93	Non Reference Service Revenue	48.465			18.387	18.387	18.387	6.651
94	Tariff Equalisation	-			-	-	-	-
95	Capital Contribution	50.090			16.095	27.400	13.353	13.353
96	Asset Opening Value	-1,386.564		-1,386.564	-	-	-	
97	Asset Residual Value	1,512.272			-	-	1,840.160	1,952.364
98	Working Capital Variation	-1.877		-8.692	0.477	-6.891	15.105	16.491
99	Net Cash Flow	-		-1,395.256	-53.232	-75.290	1,838.824	1,982.161
100	Check	OK						
101	Internal Rate of Return							
102	IRR	6.76%						
103	Check	OK						
104	Nominal from Real	PV						
105	Net Cash Flow	-		-1,395.256	-54.881	-80.028	2,015.103	2,239.486
106	Check	OK						
107	Internal Rate of Return							
108	IRR	10.07%						
109	Check	OK						
110								
	Revenue Cap [m$ 30/06/06]							
112	Declared Revenue Cap	PV						
113	Smoothed Reference Service Revenue	499.672			189.002	184.769	195.333	236.817
114	Non Reference Service Revenue	48.465			18.387	18.387	18.387	6.651
115	Tariff Equalisation	-			-	-	-	-
116	Capital Contribution	50.090			16.095	27.400	13.353	13.353
117	Revenue Cap	598.23			223.484	230.556	227.072	256.821
118	Check	OK						