

Buller Electricity Limited

Information for Disclosure for the year ended 31 March 2013

**Electricity distribution
information disclosure
determination 2012**

Approved 28 August 2013

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Company Name **Buller Electricity**
For Year Ended **31 March 2013**

SCHEDULE 1: ANALYTICAL RATIOS

This schedule calculates expenditure, revenue and service ratios from the information disclosed. The disclosed ratios may vary for reasons that are company specific and, as a result, must be interpreted with care. The Commerce Commission will publish a summary and analysis of information disclosed in accordance with the ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of the determination.

sch ref

1(i): Expenditure metrics

	Expenditure per GWh energy delivered to ICPs (\$/GWh)	Expenditure per average no. of ICPs (\$/ICP)	Expenditure per MW maximum coincident system demand (\$/MW)	Expenditure per km circuit length (\$/km)	Expenditure per MVA of capacity from EDB- owned distribution transformers (\$/MVA)
Operational expenditure	70,821	937	373,204	6,771	122,624
Network	14,160	187	74,618	1,354	24,517
Non-network	56,661	750	298,586	5,417	98,107
Expenditure on assets	31,695	420	167,024	3,030	54,879
Network	31,695	420	167,024	3,030	54,879
Non-network	-	-	-	-	-

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)
Total consumer line charge revenue	117,620	1,557
Standard consumer line charge revenue	117,620	1,557
Non-standard consumer line charge revenue	-	-

1(iii): Service intensity measures

Demand density	18	Maximum coincident system demand per km circuit length (for supply) (kW/km)
Volume density	96	Total energy delivered to ICPs per km circuit length (for supply) (MWh/km)
Connection point density	7	Average number of ICPs per km circuit length (for supply) (ICPs/km)
Energy intensity	13,237	Total energy delivered to ICPs per Average number of ICPs (kWh/ICP)

1(iv): Composition of regulatory income

	(\$000)	% of revenue
Operational expenditure	4,292	61.54%
Pass-through and recoverable costs	49	0.70%
Total depreciation	1,243	17.82%
Total revaluation	236	3.38%
Regulatory tax allowance	421	6.04%
Regulatory profit/loss	1,205	17.28%
Total regulatory income	6,974	

1(v): Reliability

	Interruptions per 100 circuit km
Interruption rate	13.72

Company Name **Buller Electricity**
 For Year Ended **31 March 2013**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(i): Return on Investment

Post tax WACC

ROI—comparable to a post tax WACC

CY-2 31 Mar 11 %	CY-1 31 Mar 12 %	Current Year CY 31 Mar 13 %
	1.60%	3.36%

Mid-point estimate of post tax WACC

25th percentile estimate

	6.40%	5.85%
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75th percentile estimate

	5.68%	5.13%
	7.11%	6.56%

Vanilla WACC

ROI—comparable to a vanilla WACC

	2.43%	4.14%
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Mid-point estimate of vanilla WACC

25th percentile estimate

	7.22%	6.62%
--	-------	-------

75th percentile estimate

	6.51%	5.91%
	7.94%	7.34%

2(ii): Information Supporting the ROI

(\$000)

Total opening RAB value

27,768

plus Opening deferred tax

(269)

Opening RIV

27,499

Operating surplus / (deficit)

2,633

less Regulatory tax allowance

421

less Assets commissioned

1,251

plus Asset disposals

329

Notional net cash flows

1,290

Total closing RAB value

27,683

less Adjustment resulting from asset allocation

(0)

less Lost and found assets adjustment

-

plus Closing deferred tax

(363)

Closing RIV

27,320

ROI—comparable to a vanilla WACC

0.04

Leverage (%)

44%

Cost of debt assumption (%)

6.31%

Corporate tax rate (%)

28%

ROI—comparable to a post tax WACC

0.03

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

2(iii): Information Supporting the Monthly ROI

58	Cash flows	(\$'000)					
		Total regulatory income	Expenses	Tax payments	Assets commissioned	Asset disposals	Notional net cash flows
59							
60	April						-
61	May						-
62	June						-
63	July						-
64	August						-
65	September						-
66	October						-
67	November						-
68	December						-
69	January						-
70	February						-
71	March						-
72	Total	-	-	-	-	-	-
73							

		Opening / closing RAB	Adjustment resulting from asset allocation	Lost and found assets adjustment	Opening / closing deferred tax	Revenue related working capital	Total
74							
75	Monthly ROI - opening RIV	27,768			(269)		27,499
76							
77	Monthly ROI -closing RIV	27,683	(0)	-	(363)	-	27,320
78	Monthly ROI -closing RIV less term credit spread differential allowance						27,320
79	Monthly ROI—comparable to a vanilla WACC						(0.01)
80							
81	Monthly ROI—comparable to a post-tax WACC						(0.01)

85	Year-end ROI—comparable to a vanilla WACC	0.04
86		
87	Year-end ROI—comparable to a post-tax WACC	0.04

* these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by EDBs and do not represent the Commission's current view on ROI.

Company Name	Buller Electricity
For Year Ended	31 March 2013

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

Non-exempt EDBs must also complete sections 3(ii) and 3(iii).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	3(i): Regulatory Profit		(\$000)
8	Income		
9	Line charge revenue		7,128
10	plus Gains / (losses) on asset disposals		(329)
11	plus Other regulated income (other than gains / (losses) on asset disposals)		175
12			
13	Total regulatory income		6,974
14	Expenses		
15	less Operational expenditure		4,292
16			
17	less Pass-through and recoverable costs		49
18			
19	Operating surplus / (deficit)		2,633
20			
21	less Total depreciation		1,243
22			
23	plus Total revaluation		236
24			
25	Regulatory profit / (loss) before tax & term credit spread differential allowance		1,626
26			
27	less Term credit spread differential allowance		-
28			
29	Regulatory profit / (loss) before tax		1,626
30			
31	less Regulatory tax allowance		421
32			
33	Regulatory profit / (loss)		1,205
34			
35	3(ii): Pass-Through and Recoverable Costs		(\$000)
36	Pass-through costs		
37	Rates		
38	Commerce Act levies		
39	Electricity Authority levies		
40	Other specified pass-through costs		
41	Recoverable costs		
42	Net recoverable costs allowed under incremental rolling incentive scheme		
43	Non-exempt EDB electricity lines service charge payable to Transpower		
44	Transpower new investment contract charges		
45	System operator services		
46	Avoided transmission charge		
47	Input Methodology claw-back		
48	Recoverable customised price-quality path costs		
49	Pass-through and recoverable costs		-

Company Name **Buller Electricity**
 For Year Ended **31 March 2013**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

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sch ref

		(\$000)	
		CY-1	CY
		31 March 2012	31 March 2013
57	3(iii): Incremental Rolling Incentive Scheme		
58			
59			
60	Allowed controllable opex		
61	Actual controllable opex		
62			
63	Incremental change in year		
64			
		Previous years' incremental change	Previous years' incremental change adjusted for inflation
65			
66	CY-5 31 Mar 08		
67	CY-4 31 Mar 09		
68	CY-3 31 Mar 10		
69	CY-2 31 Mar 11		
70	CY-1 31 Mar 12		
71	Net incremental rolling incentive scheme		-
72			
73	Net recoverable costs allowed under incremental rolling incentive scheme		-
74	3(iv): Merger and Acquisition Expenditure		
75	Merger and acquisition expenses		Nil
76			
77	Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)		
78	3(v): Other Disclosures		
79	Self-insurance allowance		Nil

Company Name **Buller Electricity**
For Year Ended **31 March 2013**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.

EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(i): Regulatory Asset Base Value (Rolled Forward)		RAB CY-4 (\$000)	RAB CY-3 (\$000)	RAB CY-2 (\$000)	RAB CY-1 (\$000)	RAB CY (\$000)
Total opening RAB value			29,599	28,935	28,225	27,768
less Total depreciation			1,287	1,250	1,241	1,243
plus Total revaluations			597	691	440	236
plus Assets commissioned			520	192	530	1,251
less Asset disposals			494	343	186	329
plus Lost and found assets adjustment			-	-	-	-
plus Adjustment resulting from asset allocation			-	-	-	(0)
Total closing RAB value			28,935	28,225	27,768	27,683

4(ii): Unallocated Regulatory Asset Base		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
Total opening RAB value			27,768		27,768
less Total depreciation			1,243		1,243
plus Total revaluations			236		236
plus Assets commissioned (other than below)		24		24	
Assets acquired from a regulated supplier		-		-	
Assets acquired from a related party		1,227		1,227	
Assets commissioned			1,251		1,251
less Asset disposals (other than below)		329		329	
Asset disposals to a regulated supplier		-		-	
Asset disposals to a related party		-		-	
Asset disposals			329		329
plus Lost and found assets adjustment					
plus Adjustment resulting from asset allocation					(0)
Total closing RAB value			27,683		27,683

* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide electricity distribution services without any allowance being made for the allocation of costs to non-regulated services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(iii): Calculation of Revaluation Rate and Revaluation of Assets

CPI ₄	1,174
CPI ₄ ⁻⁴	1,164
Revaluation rate (%)	0.86%

		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
	Total opening RAB value	27,768		27,768	
less	Opening RAB value of fully depreciated, disposed and lost assets	329		329	
	Total opening RAB value subject to revaluation	27,439		27,439	
	Total revaluations		236		236

4(iv): Roll Forward of Works Under Construction

		Unallocated works under construction		Allocated works under construction	
Works under construction—preceding disclosure year			159		159
<i>plus</i>	Capital expenditure	1,316		1,316	
<i>less</i>	Assets commissioned	1,227		1,227	
<i>plus</i>	Adjustment resulting from asset allocation			-	
Works under construction - current disclosure year			248		248
Highest rate of capitalised finance applied					N/A

Company Name **Buller Electricity**
For Year Ended **31 March 2013**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.

EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(v): Regulatory Depreciation

Depreciation - standard
Depreciation - no standard life assets
Depreciation - modified life assets
Depreciation - alternative depreciation in accordance with CPP
Total depreciation

Unallocated RAB *		RAB	
(\$000)	(\$000)	(\$000)	(\$000)
1,243		1,243	
-		-	
-		-	
-		-	
	1,243		1,243

4(vi): Disclosure of Changes to Depreciation Profiles

(\$000 unless otherwise specified)

Asset or assets with changes to depreciation*

* include additional rows if needed

Reason for non-standard depreciation (text entry)

Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation

4(vii): Disclosure by Asset Category

(\$000 unless otherwise specified)

Total opening RAB value

less Total depreciation
plus Total revaluations
plus Assets commissioned
less Asset disposals
plus Lost and found assets adjustment
plus Adjustment resulting from asset allocation
plus Asset category transfers

Total closing RAB value

	Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
										-
										-
										-
										-
										-
										-
										-
										-
										-
										-
	2,205	-	7,234	6,489	2,072	3,009	2,387	2,085	2,202	27,683

Asset Life

Weighted average remaining asset life
Weighted average expected total asset life

26.8		31.7	30.1	43.3	27.8	24.8	27.6	37.5	(years)
53.3		34.0	54.6	54.0	39.6	35.0	38.2	41.1	(years)

Company Name **Buller Electricity**
 For Year Ended **31 March 2013**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7 5a(i): Regulatory Tax Allowance

(\$000)

8 Regulatory profit / (loss) before tax

1,626

9
 10 plus Income not included in regulatory profit / (loss) before tax but taxable
 11 Expenditure or loss in regulatory profit / (loss) before tax but not deductible
 12 Amortisation of initial differences in asset values
 13 Amortisation of revaluations

0
 6
 568
 67

*
 *
 *
 *

641

15 less Income included in regulatory profit / (loss) before tax but not taxable
 16 Discretionary discounts and consumer rebates
 17 Expenditure or loss deductible but not in regulatory profit / (loss) before tax**
 18 Notional deductible interest

0
 0
 0
 763

*
 *
 *

763

21 Regulatory taxable income

1,504

23 less Utilised tax losses
 24 Regulatory net taxable income

0
 1,504

1,504

26 Corporate tax rate (%)

28%

28 Regulatory tax allowance

421

30 * Workings to be provided in Schedule 14

31 ** Excluding discretionary discounts and consumer rebates

32 5a(ii): Disclosure of Permanent Differences

33 In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).

34 5a(iii): Amortisation of Initial Difference in Asset Values

(\$000)

36 Opening unamortised initial differences in asset values
 37 Amortisation of initial differences in asset values
 38 Adjustment for unamortised initial differences in assets acquired
 39 Adjustment for unamortised initial differences in assets disposed
 40 Closing unamortised initial differences in asset values

17,577
 568
 0
 0
 17,009

17,009

41 Opening weighted average remaining asset life (years)

31

43 5a(iv): Amortisation of Revaluations

(\$000)

44 Opening Sum of RAB values without revaluations

27,036

45 Adjusted depreciation

1,176

46 Total depreciation

1,243

47 Amortisation of revaluations

67

		Company Name	Buller Electricity
		For Year Ended	31 March 2013
SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE			
This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).			
This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.			
sch ref			
57	5a(v): Reconciliation of Tax Losses		(\$000)
58			
59	Opening tax losses		-
60	plus Current period tax losses		-
61	less Utilised tax losses		-
62	Closing tax losses		-
63	5a(vi): Calculation of Deferred Tax Balance		(\$000)
64			
65	Opening deferred tax		(269)
66			
67	plus Tax effect of adjusted depreciation		348
68			
69	less Tax effect of total tax depreciation		288
70			
71	plus Tax effect of other temporary differences*		5
72			
73	less Tax effect of amortisation of initial differences in asset values		159
74			
75	plus Deferred tax balance relating to assets acquired in the disclosure year		-
76			
77	less Deferred tax balance relating to assets disposed in the disclosure year		-
78			
79	plus Deferred tax cost allocation adjustment		-
80			
81	Closing deferred tax		(363)
82			
83	5a(vii): Disclosure of Temporary Differences		
84	In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).		
85			
86	5a(viii): Regulatory Tax Asset Base Roll-Forward		(\$000)
87			
88	Opening sum of regulatory tax asset values		10,492
89	less Tax depreciation		1,028
90	plus Regulatory tax asset value of assets commissioned		994
91	less Regulatory tax asset value of asset disposals		166
92	plus Lost and found assets adjustment		-
93	plus Other adjustments to the RAB tax value		-
94	Closing sum of regulatory tax asset values		10,292

Company Name **Buller Electricity**For Year Ended **31 March 2013****SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS**

This schedule provides information on the valuation of related party transactions, in accordance with section 2.3.6 and 2.3.7 of the ID determination.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5b(i): Summary—Related Party Transactions

(\$000)

Total regulatory income	1,258
Operational expenditure	859
Capital expenditure	1,921
Market value of asset disposals	-
Other related party transactions	

5b(ii): Entities Involved in Related Party Transactions

Name of related party

Related party relationship

Pulse Utilities NZ Limited	69% Subsidiary
Electro Services Limited	Wholly owned Subsidiary

* include additional rows if needed

5b(iii): Related Party Transactions

Name of related party	Related party transaction type	Description of transaction	Value of transaction (\$000)	Basis for determining value
Pulse Utilities NZ Limited	Sales	Lines Charges	1,258	Pricing Methodology
Electro Services Limited	Opex	Maintenance of Network	859	Cost + \$17.2%
Electro Services Limited	Capex	Network Capital Works	1,921	Directly Attributable Cost
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			
	[Select one]			

* include additional rows if needed

Company Name **Buller Electricity**
 For Year Ended **31 March 2013**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

This schedule is only to be completed if, as at the date of the most recently published financial statements, the weighted average original tenor of the debt portfolio (both qualifying debt and non-qualifying debt) is greater than five years. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5c(i): Qualifying Debt (may be Commission only)

Issuing party	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value at issue date (NZD)	Book value at date of financial statements (NZD)	Term Credit Spread Difference	Cost of executing an interest rate swap	Debt issue cost readjustment
* include additional rows if needed							-	-	-

5c(ii): Attribution of Term Credit Spread Differential

Gross term credit spread differential

-

Total book value of interest bearing debt

Leverage

44%

Average opening and closing RAB values

Attribution Rate (%)

-

Term credit spread differential allowance

-

This schedule provides information on the allocation of operational costs. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

7	5d(i): Operating Cost Allocations
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S5d.Cost Allocations

Company Name **Buller Electricity**
 For Year Ended **31 March 2013**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5d(ii): Other Cost Allocations**Pass through and recoverable costs****Pass through costs**

Directly attributable

22

Not directly attributable

-

Total attributable to regulated service

22

Recoverable costs

Directly attributable

27

Not directly attributable

-

Total attributable to regulated service

27

5d(iii): Changes in Cost Allocations* †

(\$000)

CY-1 Current Year (CY)

31 Mar 12 31 Mar 13

Change in cost allocation 1

Cost category

Original allocation

Original allocator or line items

New allocation

New allocator or line items

Difference

-

-

Rationale for change

CY-1 Current Year (CY)

31 Mar 12 31 Mar 13

Change in cost allocation 2

Cost category

Original allocation

Original allocator or line items

New allocation

New allocator or line items

Difference

-

-

Rationale for change

CY-1 Current Year (CY)

31 Mar 12 31 Mar 13

Change in cost allocation 3

Cost category

Original allocation

Original allocator or line items

New allocation

New allocator or line items

Difference

-

-

Rationale for change

* a change in cost allocation must be completed for each cost allocator change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.

† include additional rows if needed

Company Name **Buller Electricity**
For Year Ended **31 March 2013**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4.

EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5e(i): Regulated Service Asset Values

	Value allocated (\$000s) Electricity distribution services
Subtransmission lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Subtransmission cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Zone substations	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution substations and transformers	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution switchgear	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Other network assets	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Non-network assets	
Directly attributable	25,481
Not directly attributable	2,202
Total attributable to regulated service	27,683
Regulated service asset value directly attributable	25,481
Regulated service asset value not directly attributable	2,202
Total closing RAB value	27,683

5e(ii): Changes in Asset Allocations* †

			(\$000)	
			CY-1 31 Mar 12	Current Year (CY) 31 Mar 13
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

* a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.

† include additional rows if needed

Company Name **Buller Electricity**
 For Year Ended **31 March 2013**

SCHEDULE 5h: REPORT ON TRANSITIONAL FINANCIAL INFORMATION

This schedule requires information on:

- the calculation of the initial RAB value for the EDB, as of 31 March 2009;
- how the initial RAB value has been rolled forward to 31 March 2011;
- a summary of revaluations,
- the value of works under construction, and
- regulatory tax.

EDBs must complete this schedule in relation to the year ending 31 March 2012, and at that time must provide explanatory comment in Schedule 14b (Explanatory Notes on Transitional Financial Information) on the tax effect of temporary differences disclosed in part 5h(vii) of this schedule.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	Regulatory Asset Base Value				
8	5h(i): Establishment of Initial Regulatory Asset Base Value				
9				Unallocated Initial RAB	
10				(\$000)	(\$000)
11	2009 disclosed assets - 'Total Regulatory Asset Base Value (Excluding FDC)' as of 31 March 2009				26,355
12					
13	2009 modified asset values (adjusted for results of asset adjustment process)				28,870
14	Adjustment to reinstate 2009 modified asset values to unallocated amounts			74	
15	Unallocated 2009 modified asset values				28,944
16					
17	<i>less (to the extent included in row 13)</i>				
18	Assets not used to supply electricity distribution services				
19	Easement land				
20	Non-qualifying intangible assets				
21	Works under construction				
22	Unallocated asset values excluded from unallocated 2009 modified asset values				
23					
24	<i>plus</i> FDC allowance of 2.45% (Network assets)				655
25					
26	Unallocated initial RAB values				29,599
27					
28	5h(ii): Roll forward of Unallocated Regulatory Asset Base Value - 2010, 2011 and 2012				
29		2010	2011	2012	
30		(\$000)	(\$000)	(\$000)	(\$000)
31	Total opening RAB value	29,599	28,935	28,225	
32	<i>less</i>				
33	Total depreciation	1,287	1,250	1,241	
34	<i>plus</i>				
35	Total revaluations	597	691	440	
36	<i>plus</i>				
37	Assets commissioned (other than below)	158	180	121	
38	Assets acquired from a regulated supplier	-	-	-	
39	Assets acquired from a related party	362	12	409	
40	Assets commissioned	520	192	530	
41	<i>less</i>				
42	Asset disposals (other than below)	494	343	186	
43	Assets disposed of to a regulated supplier	-	-	-	
44	Assets disposed of to a related party	-	-	-	
45	Asset disposals	494	343	186	
46					
47	<i>plus</i> Lost and found assets adjustment	-	-	-	
48					
49	Total closing RAB value	28,935	28,225	27,768	
50					
58	5h(iii): Calculation of Revaluation Rate and Indexed Revaluation				
59		2010	2011	2012	
60	CPI at CPI reference date—preceding disclosure year	1,075	1,119	1,146	
61	CPI at CPI reference date—current disclosure year	1,097	1,146	1,164	
62					
63	Revaluation rate (%)	2.05%	2.42%	1.57%	
64					
65					
66	Total opening RAB value	29,599	28,935	28,225	
67	<i>less</i> Opening RAB value of fully depreciated, disposed and lost assets	494	343	186	
68					
69	Total opening RAB value subject to revaluation	29,105	28,592	28,039	
70	Total revaluations	597	691	440	
71					
72	5h(iv): Works Under Construction				
73					
74	Works under construction—year ended 2009				
75	<i>plus</i> Capital expenditure—year ended 2010	1,482	1,482		
76	<i>less</i> Assets commissioned—year ended 2010	1,425	1,425		
77	<i>plus</i> Adjustment resulting from asset allocation—year ended 2010	-	-		
78	Works under construction—year ended 2010		57	57	
79	<i>plus</i> Capital expenditure—year ended 2011	1,295	1,295		
80	<i>less</i> Assets commissioned—year ended 2011	1,297	1,297		
81	<i>plus</i> Adjustment resulting from asset allocation—year ended 2011	-	-		
82	Works under construction—year ended 2011		55	55	
83	<i>plus</i> Capital expenditure—year ended 2012	1,214	1,214		
84	<i>less</i> Assets commissioned—year ended 2012	1,110	1,110		
85	<i>plus</i> Adjustment resulting from asset allocation—year ended 2012	-	-		
86	Works under construction—year ended 2012		159	159	
87					

Company Name **Buller Electricity**
For Year Ended **31 March 2013**

SCHEDULE 5h: REPORT ON TRANSITIONAL FINANCIAL INFORMATION

This schedule requires information on:

- the calculation of the initial RAB value for the EDB, as of 31 March 2009;
- how the initial RAB value has been rolled forward to 31 March 2011;
- a summary of revaluations,
- the value of works under construction, and
- regulatory tax.

EDBs must complete this schedule in relation to the year ending 31 March 2012, and at that time must provide explanatory comment in Schedule 14b (Explanatory Notes on Transitional Financial Information) on the tax effect of temporary differences disclosed in part 5h(vii) of this schedule.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)		
88				
89	5h(v): Initial Difference in Asset Values and Amortisation	2010		
90	Sum of initial RAB values	29,599		
91	Sum of regulatory tax asset values	10,318		
92	Sum of initial differences in asset values	19,281		
93				
94		2010	2011	2012
95	Opening unamortised initial differences in asset values	19,281	18,713	18,145
96	less Amortisation of initial difference in asset values	568	568	568
97	Adjustment for unamortised initial differences in assets acquired	-	-	-
98	Adjustment for unamortised initial differences in assets disposed	-	-	-
99	Closing unamortised initial differences in asset values	18,713	18,145	17,577
100				
101	Opening weighted average remaining asset life (years)	34	33	32
102				
109	5h(vi): Reconciliation of Tax Losses (EDB Business)	2010		
110	Opening tax losses	-	-	-
111	plus Current period tax losses	-	-	-
112	less Utilised tax losses	-	-	-
113	Closing tax losses	-	-	-
114				
115	5h(vii): Calculation of Deferred Tax Balance	2010		
116	Opening deferred tax	(62)	(167)	
117				
118	plus Tax effect of adjusted depreciation	386	350	348
119				
120	less Tax effect of total tax depreciation	306	296	300
121				
122	plus Tax effect of other temporary differences *	17	(0)	5
123				
124	less Tax effect of amortisation of initial differences in asset values	159	159	159
125				
126	plus Deferred tax balance relating to assets acquired in the disclosure year	-	-	-
127				
128	plus Deferred tax cost allocation adjustment	-	-	-
129				
130	Closing deferred tax	(62)	(167)	(269)
131	5h(viii): Disclosure of Temporary Differences			
132	In Schedule 14, provide descriptions and workings of items recorded in the asterisked category in Schedule 5h(vii) (Tax effect of other temporary differences).			
133	5h(ix): Regulatory Tax Asset Base Roll-Forward	2010		
134	Sum of unallocated initial RAB values	29,599		
135	Sum of adjusted tax values	10,318		
136	Sum of tax asset values	10,318		
137	Result of asset allocation ratio	1		
138	Opening Sum of regulatory tax asset values	10,318	10,876	10,706
139	less Regulatory tax depreciation	1,020	1,058	1,072
140	plus Regulatory tax asset value of assets commissioned	1,640	1,183	998
141	less Regulatory tax asset value of asset disposals	62	295	140
142	plus Lost and found assets adjustment	-	-	-
143	plus Other adjustments to the RAB tax value	-	-	-
144	Closing sum of regulatory tax asset values	10,876	10,706	10,492

Company Name **Buller Electricity**For Year Ended **31 March 2013****SCHEDULE 5i: REPORT ON INITIAL RAB ADJUSTMENT**

Under clause 2.2.1 of the IM determination an EDB may undertake an asset adjustment process in setting their initial RAB.

If the EDB has adjusted its RAB in accordance with clause 2.2.1 of the IM determination, it must complete this schedule when disclosing information relating to the year ending 31 March 2012.

sch ref

Summary of Engineer's Valuation Adjustments (at time asset enters regulatory asset register)**Asset adjustment process - adjustments**2004 *
(\$000)2005
(\$000)2006
(\$000)2007
(\$000)2008
(\$000)2009
(\$000)

Include load control relays

Correct asset register errors for 2004 ODV assets

BOOSTER
HV FUSE
LINES-O/H
LINES-U/G
LINK
RPU
S/ARRESTOR
SERVICE
SUBSTATION
TRANSFORMER

7
5
7
1
6
16
2
2
297
343

Correct asset register errors for 2005 – 2009 assets

BOOSTER
HV FUSE
LINES-U/G
RPU
S/ARRESTOR
SERVICE
SUBSTATION
TRANSFORMER

66				-
4				
10	2			
	5			
1	2			
0				
28				
11	3			

Re-apply an existing multiplier to 2004 ODV assets

230 Lines
11000 Lines
33000 Lines
ABS
HV FUSE
LINK
RECLOSER-R
RECLOSER-S
S/ARRESTOR
SUBSTATION
TRANSFORMERS

10
1
0
0
1

Company Name **Buller Electricity**
For Year Ended **31 March 2013**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs.

EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	6a(i): Expenditure on Assets	(\$000)	(\$000)
8	Consumer connection		762
9	System growth		-
10	Asset replacement and renewal		851
11	Asset relocations		60
12	Reliability, safety and environment:		
13	Quality of supply	248	
14	Legislative and regulatory	-	
15	Other reliability, safety and environment	-	
16	Total reliability, safety and environment		248
17	Expenditure on network assets		1,921
18	Non-network assets		-
19			
20	Expenditure on assets		1,921
21	plus Cost of financing		-
22	less Value of capital contributions		605
23	plus Value of vested assets		
24			
25	Capital expenditure		1,316
26	6a(ii): Subcomponents of Expenditure on Assets (where known)	(\$000)	
27	Energy efficiency and demand side management, reduction of energy losses		
28	Overhead to underground conversion		86
29	Research and development		
30	6a(iii): Consumer Connection	(\$000)	(\$000)
31	Consumer types defined by EDB*		
32	[EDB consumer type]		
33	[EDB consumer type]		
34	[EDB consumer type]		
35	[EDB consumer type]		
36	[EDB consumer type]		
37	* include additional rows if needed		
38	Consumer connection expenditure		-
39			
40	less Capital contributions funding consumer connection expenditure		
41	Consumer connection less capital contributions		-
42	6a(iv): System Growth and Asset Replacement and Renewal	System Growth (\$000)	Asset Replacement and Renewal (\$000)
43			
44			
45	Subtransmission		
46	Zone substations		
47	Distribution and LV lines		
48	Distribution and LV cables		
49	Distribution substations and transformers		
50	Distribution switchgear		
51	Other network assets		
52	System growth and asset replacement and renewal expenditure	-	-
53	less Capital contributions funding system growth and asset replacement and renewal		
54	System growth and asset replacement and renewal less capital contributions	-	-
55			
56	6a(v): Asset Relocations	(\$000)	(\$000)
57	Project or programme*		
58	[Description of material project or programme]		
59	[Description of material project or programme]		
60	[Description of material project or programme]		
61	[Description of material project or programme]		
62	[Description of material project or programme]		
63	* include additional rows if needed		
64	All other asset relocations projects or programmes		
65	Asset relocations expenditure		-
66	less Capital contributions funding asset relocations		
67	Asset relocations less capital contributions		-

Company Name **Buller Electricity**
For Year Ended **31 March 2013**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

6a(vi): Quality of Supply

Project or programme*

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other quality of supply projects or programmes

Quality of supply expenditure

less Capital contributions funding quality of supply

Quality of supply less capital contributions

(\$000)

(\$000)

6a(vii): Legislative and Regulatory

Project or programme*

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other legislative and regulatory projects or programmes

Legislative and regulatory expenditure

less Capital contributions funding legislative and regulatory

Legislative and regulatory less capital contributions

(\$000)

(\$000)

6a(viii): Other Reliability, Safety and Environment

Project or programme*

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other reliability, safety and environment projects or programmes

Other reliability, safety and environment expenditure

less Capital contributions funding other reliability, safety and environment

Other reliability, safety and environment less capital contributions

(\$000)

(\$000)

6a(ix): Non-Network Assets**Routine expenditure**

Project or programme*

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other routine expenditure projects or programmes

Routine expenditure**Atypical expenditure**

Project or programme*

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other atypical expenditure projects or programmes

Atypical expenditure**Non-network assets expenditure**

(\$000)

(\$000)

(\$000)

(\$000)

Company Name **Buller Electricity**For Year Ended **31 March 2013****SCHEDULE 6b: REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR**

This schedule requires a breakdown of operating expenditure incurred in the disclosure year.

EDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on any atypical operating expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	(\$000)
7	6b(i): Operational Expenditure		
8	Service interruptions and emergencies	189	
9	Vegetation management	-	
10	Routine and corrective maintenance and inspection	138	
11	Asset replacement and renewal	531	
12	Network opex		858
13	System operations and network support	1,270	
14	Business support	2,164	
15	Non-network opex		3,434
16			
17	Operational expenditure		4,292
18	6b(ii): Subcomponents of Operational Expenditure (where known)		
19	Energy efficiency and demand side management, reduction of energy losses		
20	Direct billing*		
21	Research and development		
22	Insurance		87
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name **Buller Electricity**
 For Year Ended **31 March 2013**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

This schedule compares actual revenue and expenditure to the previous forecasts that were made for the disclosure year. Accordingly, this schedule requires the forecast revenue and expenditure information from previous disclosures to be inserted.

EDBs must provide explanatory comment on the variance between actual and target revenue and forecast expenditure in Schedule 14 (Mandatory Explanatory Notes). This information is part of the audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8. For the purpose of this audit, target revenue and forecast expenditures only need to be verified back to previous disclosures

sch ref

7	7(i): Revenue	Target (\$000) ¹	Actual (\$000)	% variance
8	Line charge revenue	7,493	7,128	(5%)
9	7(ii): Expenditure on Assets	Forecast (\$000) ²	Actual (\$000)	% variance
10	Consumer connection	360	762	112%
11	System growth	180	-	(100%)
12	Asset replacement and renewal	745	851	14%
13	Asset relocations	140	60	(57%)
14	Reliability, safety and environment:			
15	Quality of supply	186	248	33%
16	Legislative and regulatory	50	-	(100%)
17	Other reliability, safety and environment	50	-	(100%)
18	Total reliability, safety and environment	286	248	(13%)
19	Expenditure on network assets	1,711	1,921	12%
20	Non-network capex	25	-	(100%)
21	Expenditure on assets	1,736	1,921	11%
22	7(iii): Operational Expenditure			
23	Service interruptions and emergencies	257	189	(26%)
24	Vegetation management	243	-	(100%)
25	Routine and corrective maintenance and inspection	214	138	(36%)
26	Asset replacement and renewal	566	531	(6%)
27	Network opex	1,280	858	(33%)
28	System operations and network support		1,270	-
29	Business support		2,164	-
30	Non-network opex	-	3,434	-
31	Operational expenditure	1,280	4,292	235%
32	7(iv): Subcomponents of Expenditure on Assets (where known)			
33	Energy efficiency and demand side management, reduction of energy losses		-	-
34	Overhead to underground conversion		86	-
35	Research and development		-	-
36				
37	7(v): Subcomponents of Operational Expenditure (where known)			
38	Energy efficiency and demand side management, reduction of energy losses		-	-
39	Direct billing		-	-
40	Research and development		-	-
41	Insurance		87	-
42				

1 From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of the Determination

2 From the nominal dollar expenditure forecast and disclosed in the second to last AMP as the year CY+1 forecast

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and

sch ref

8(i): Billed Quantities by Price Component

					Price component
					Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)
Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)	
LG1	Domestic	Standard	2,089	13,729	
LG1L	Domestic Low User	Standard	1,833	7,927	
LG2	Small Commerical >15kVA	Standard	559	9,874	
LG3	Small Commerical >15kVA	Standard	79	4,563	
LG4	>100kVA	Standard	9	2,856	
LG5	200kVA	Standard	9	21,652	
AS	Asset Specific	Standard	-	-	
		[Select one]			
		[Select one]			
		[Select one]			
Add extra rows for additional consumer groups or price category codes as necessary					
Standard consumer totals			4,578	60,601	
Non-standard consumer totals					
Total for all consumers			4,578	60,601	

8(ii): Line Charge Revenues (\$000) by Price Component

41

Price component

42

43

44

45

46

47

48

49

50

51

52

53

54

55

56

57

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)	Rate (eg, \$/day, \$/kWh, etc.)
LG1	Domestic	Standard	\$1,977	-	\$1,977	-	
LG1L	Domestic Low User	Standard	\$1,170	-	\$1,170	-	
LG2	Small Commerical >15kVA	Standard	\$1,239	-	\$1,239	-	
LG3	Small Commerical >15kVA	Standard	\$462	-	\$462	-	
LG4	>100kVA	Standard	\$313	-	\$313	-	
LG5	200kVA	Standard	\$1,963	-	\$1,963	-	
AS	Asset Specific	Standard	\$4		\$4		
		[Select one]	-				
		[Select one]	-				
		[Select one]	-				
Add extra rows for additional consumer groups or price category codes as necessary							
Standard consumer totals			\$7,128		\$7,128		
Non-standard consumer totals							
Total for all consumers			\$7,128	-	\$7,128	-	

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end

-

Check

OK

Company Name	Buller Electricity
For Year Ended	31 March 2013
Network / Sub-network Name	

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

					Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy 1-4
8	Voltage	Asset category	Asset class	Units				
9	All	Overhead Line	Concrete poles / steel structure	No.	5,203	5,197	(6)	3
10	All	Overhead Line	Wood poles	No.	1,625	1,620	(5)	3
11	All	Overhead Line	Other pole types	No.	244	244	-	3
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	114	117	3	3
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	1	1	0	4
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	-	-	-	4
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	-	-	-	4
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	4
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	-	-	-	4
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	-	-	-	4
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	-	-	-	4
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	-	-	-	4
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	-	-	-	4
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	-	-	-	4
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	2	2	-	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	1	1	-	4
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	2
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	2	2	-	4
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	-	-	-	4
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	33	37	4	3
29	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	4
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	-	-	-	4
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	24	24	-	3
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	-	-	-	3
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	24	24	-	3
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	12	13	1	3
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	390	399	9	3
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	1
37	HV	Distribution Line	SWER conductor	km	-	-	-	4
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	15	16	1	2
39	HV	Distribution Cable	Distribution UG PILC	km	-	-	-	2
40	HV	Distribution Cable	Distribution Submarine Cable	km	-	-	-	4
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	62	62	-	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	4
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	1,045	1,098	53	3
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	-	-	-	4
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	7	7	-	3
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	693	713	20	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	79	76	(3)	3
48	HV	Distribution Transformer	Voltage regulators	No.	7	7	-	3
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	15	15	-	2
50	LV	LV Line	LV OH Conductor	km	130	133	3	3
51	LV	LV Cable	LV UG Cable	km	24	28	5	2
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	-	-	-	1
53	LV	Connections	OH/UG consumer service connections	No.	4,530	4,580	50	3
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	-	-	-	2
55	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	-	4
56	All	Capacitor Banks	Capacitors including controls	No	-	-	-	4
57	All	Load Control	Centralised plant	Lot	1	1	-	4
58	All	Load Control	Relays	No	-	-	-	4
59	All	Civils	Cable Tunnels	km	-	-	-	4

Company Name	Buller Electricity
For Year Ended	31 March 2013
Network / Sub-network Name	

SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

ref	Disclosure Year (year ended)		31 March 2013		Number of assets at disclosure year end by installation date																				No. with Age unknown	Total assets at year end	No. with default dates	Data accuracy (1-4)				
	Voltage	Asset category	Asset class	Units	pre-1940 1940 1949 1950 1959 1960 1970 1980 1989 1990 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013																											
					pre-1940	1940	1949	1950	1959	1960	1970	1980	1989	1990	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009					2010	2011	2012	2013
9	Voltage	Asset category	Asset class																													
10	All	Overhead Line	Concrete poles / steel structure	No.				253	1,393	1,263	882	730	98	16	51	29	63	104	12	22	31	17	46	48	90	18		25	5,197		3	
11	All	Overhead Line	Wood poles	No.				34	178	202	613	317	23	7	28	15	51	16	21	21	12	16	16	29	30			2	1,620		3	
12	All	Overhead Line	Other pole types	No.					20	22	13	4					2	3	4	17	32	15	43	37	13	8	1	10	244		3	
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km				1	24	39	41	7	1	0	1	0	0	0	1	1	1	0	0	0	0				117	6	3	
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km														1											1		4	
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km																											4	
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km																											4	
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km																											4	
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km																											4	
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km																											4	
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km																											4	
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km																											4	
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km																											4	
23	HV	Subtransmission Cable	Subtransmission submarine cable	km																											4	
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.																											4	
25	HV	Zone substation Buildings	Zone substations 110kV+	No.																											4	
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.																											2	
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.															2												4	
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.																											2	4
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.																											37	4
30	HV	Zone substation switchgear	33kV RMU	No.																												4
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.																												4
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.																												4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.																												4
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.																												4
45	HV	Zone Substation Transformers	Zone Substation Transformers	No.																												4
46	HV	Distribution Line	Distribution OH Open Wire Conductor	km				3	8	92	78	126	52	3	1	5	2	3	7	3	3	2	3	3	2	0			399	158		3
47	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km																												2
48	HV	Distribution Line	SWER conductor	km																												4
49	HV	Distribution Cable	Distribution UG XLPE or PVC	km				0	1	1	1	2	1	0	0	0	0	3	2	1	1	0	1	1	0	1	0			16		3
50	HV	Distribution Cable	Distribution UG PILC	km																												4
51	HV	Distribution Cable	Distribution Submarine Cable	km																												4
52	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.																												4
53	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.																												4
54	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.																												4
55	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.																												4
56	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.																												4
57	HV	Distribution Transformer	Pole Mounted Transformer	No.																												4
58	HV	Distribution Transformer	Ground Mounted Transformer	No.																												4
59	HV	Distribution Transformer	Voltage regulators	No.																												4
60	HV	Distribution Substations	Ground Mounted Substation Housing	No.																												4
61	LV	LV Line	LV OH Conductor	km				6	35	30	37	17	2	0	1	1	1	0	0	1	0	0	1	1	0	0				133	27	3
62	LV	LV Cable	LV UG Cable	km																												4
63	LV	LV Street lighting	LV OH/UG Streetlight circuit	km																												4
64	LV	Connections	OH/UG consumer service connections	No.																												4
65	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.				2	17	8	3,719	17	1	1	1	1	4	15	81	59	70	97	66	142	128	122	80			4,580	3,701	2
66	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot																												4
67	All	Capacitor Banks	Capacitors including controls	No.																												4
68	All	Load Control	Centralised plant	Lot																												4
69	All	Load Control	Relays	No.																												4
70	All	Civils	Cable Tunnels	km																												4

Company Name

Buller Electricity

For Year Ended

31 March 2013

Network / Sub-network Name

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

This schedule requires a summary of the key characteristics of the overhead line and underground cable network. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9			
10	Circuit length by operating voltage (at year end)	Overhead (km)	Underground (km)
11	> 66kV	1	
12	50kV & 66kV		
13	33kV	105	1
14	SWER (all SWER voltages)		
15	22kV (other than SWER)		
16	6.6kV to 11kV (inclusive—other than SWER)	371	15
17	Low voltage (< 1kV)	113	28
18	Total circuit length (for supply)	590	44
19			
20	Dedicated street lighting circuit length (km)	58	8
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)		
22			15
23	Overhead circuit length by terrain (at year end)	Circuit length (km)	(% of total overhead length)
24	Urban	98	17%
25	Rural	431	73%
26	Remote only		-
27	Rugged only	52	9%
28	Remote and rugged	9	1%
29	Unallocated overhead lines	-	-
30	Total overhead length	590	100%
31			
32		Circuit length (km)	(% of total circuit length)
33	Length of circuit within 10km of coastline or geothermal areas (where known)	634	100%
34		Circuit length (km)	(% of total overhead length)
35	Overhead circuit requiring vegetation management	590	100%

Company Name

Buller Electricity

For Year Ended

31 March 2013

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

This schedule requires information concerning embedded networks owned by an EDB that are embedded in another EDB's network or in another embedded network.

sch ref

	Location *	Number of ICPs served	Line charge revenue (\$000)
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26	* Extend embedded distribution networks table as necessary to disclose each embedded network owned by the EDB which is embedded in another EDB's network or in another embedded network		

Company Name

Buller Electricity

For Year Ended

31 March 2013

Network / Sub-network Name

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

sch ref

9e(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by EDB*

LG1
LG1L
LG2
LG3
LG4
LG5

* include additional rows if needed

Connections total

Number of
connections (ICPs)

2,087
1,840
554
80
9
10

4,580

Distributed generation

Number of connections made in year

4 connections

Capacity of distributed generation installed in year

0 MVA

9e(ii): System Demand**Maximum coincident system demand**

GXP demand

Demand at time of
maximum
coincident
demand (MW)

12

plus Distributed generation output at HV and above

-

Maximum coincident system demand

12

less Net transfers to (from) other EDBs at HV and above

-

Demand on system for supply to consumers' connection points

12

Electricity volumes carried

Electricity supplied from GXPs

Energy (GWh)

Energy (GWh)

64

less Electricity exports to GXPs

-

plus Electricity supplied from distributed generation

-

less Net electricity supplied to (from) other EDBs

-

Electricity entering system for supply to consumers' connection points

64

less Total energy delivered to ICPs

61

Electricity losses (loss ratio)

3

5.5%

Load factor

1

9e(iii): Transformer Capacity

Distribution transformer capacity (EDB owned)

(MVA)

35

Distribution transformer capacity (Non-EDB owned)

10

Total distribution transformer capacity

45

Zone substation transformer capacity

53

Company Name **Buller Electricity**For Year Ended **31 March 2013**

Network / Sub-network Name

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

8	10(i): Interruptions			
9	Interruptions by class	Number of interruptions		
10	Class A (planned interruptions by Transpower)	-		
11	Class B (planned interruptions on the network)	40		
12	Class C (unplanned interruptions on the network)	45		
13	Class D (unplanned interruptions by Transpower)	2		
14	Class E (unplanned interruptions of EDB owned generation)	-		
15	Class F (unplanned interruptions of generation owned by others)	-		
16	Class G (unplanned interruptions caused by another disclosing entity)	-		
17	Class H (planned interruptions caused by another disclosing entity)	-		
18	Class I (interruptions caused by parties not included above)	-		
19	Total	87		
20				
21	Interruption restoration	≤3Hrs	>3hrs	
22	Class C interruptions restored within	31	14	
23				
24	SAIFI and SAIDI by class	SAIFI	SAIDI	
25	Class A (planned interruptions by Transpower)	-	-	
26	Class B (planned interruptions on the network)	0.49	72.0	
27	Class C (unplanned interruptions on the network)	1.24	111.6	
28	Class D (unplanned interruptions by Transpower)	0.68	12.0	
29	Class E (unplanned interruptions of EDB owned generation)	-	-	
30	Class F (unplanned interruptions of generation owned by others)	-	-	
31	Class G (unplanned interruptions caused by another disclosing entity)	-	-	
32	Class H (planned interruptions caused by another disclosing entity)	-	-	
33	Class I (interruptions caused by parties not included above)	-	-	
34	Total	2.41	195.6	
35				
36	Normalised SAIFI and SAIDI	Normalised SAIFI	Normalised SAIDI	
37	Classes B & C (interruptions on the network)	1.73	183.6	
38				
39	Quality path normalised reliability limit	SAIFI reliability limit	SAIDI reliability limit	
40	SAIFI and SAIDI limits applicable to disclosure year*			
41	* not applicable to exempt EDBs			
42	10(ii): Class C Interruptions and Duration by Cause			
43				
44	Cause	SAIFI	SAIDI	
45	Lightning	0.07	2.2	
46	Vegetation	0.11	10.0	
47	Adverse weather	0.26	14.7	
48	Adverse environment			
49	Third party interference	0.01	2.4	
50	Wildlife			
51	Human error	0.41	60.1	
52	Defective equipment	0.22	18.3	
53	Cause unknown	0.16	4.0	
62	10(iii): Class B Interruptions and Duration by Main Equipment Involved			
63				
64	Main equipment involved	SAIFI	SAIDI	
65	Subtransmission lines	0.06	23.8	
66	Subtransmission cables			
67	Subtransmission other			
68	Distribution lines (excluding LV)	0.43	48.2	
69	Distribution cables (excluding LV)			
70	Distribution other (excluding LV)	0.00	0.1	
71	10(iv): Class C Interruptions and Duration by Main Equipment Involved			
72				
73	Main equipment involved	SAIFI	SAIDI	
74	Subtransmission lines	0.41	49.7	
75	Subtransmission cables			
76	Subtransmission other			
77	Distribution lines (excluding LV)	0.82	60.9	
78	Distribution cables (excluding LV)	-	0.4	
79	Distribution other (excluding LV)	0.01	0.6	
80	10(v): Fault Rate			
81	Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
82	Subtransmission lines	3	104.8	2.86
83	Subtransmission cables		0.8	-
84	Subtransmission other			
85	Distribution lines (excluding LV)	37	371.3	9.96
86	Distribution cables (excluding LV)	1	14.8	6.76
87	Distribution other (excluding LV)	4		
88	Total	45		

Company Name	Buller Electricity Limited
For Year Ended	31 st March 2013

Schedule 14 Mandatory Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

1. This Schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and 2.5.2.
2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 12 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

4. In the box below, comment on return on investment as disclosed in Schedule 2. This comment must include information on reclassified items in accordance with clause 2.7.1(2).

Box 1: Explanatory comment on return on investment

BEL's IRR based return falls below the Commission's WACC range for the 2012 and 2013 Disclosure years. Compared with previous disclosures, BEL's ROI will tend to be lower due to an initial RAB adjustment (\$2,515k in 2009 dollars). The following reclassified item will not impact on BEL's disclosed ROI:

- Transmission Expenses (2013: \$1,002k) are included in operating expenses; and
- Transmission Rental Rebates (2013: \$100k) are included in Other Regulated Income.

In 2012, Transmission Expenses (\$1,013k) and Transmission Rental Rebates (\$79k) were separately classified.

BEL is not required to, and did not elect to, disclose information in accordance with part 2(iii) of Schedule 2.

Regulatory Profit (Schedule 3)

5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-
 - 5.1 a description of material items included in 'other regulatory line income' other than gains and losses on asset sales, as disclosed in 3(i) of Schedule 3

5.2 information on reclassified items in accordance with clause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

As noted above, for the 2013 Disclosure year, 'Other regulated income' includes Transmission Rental Rebates (\$100k). In addition Transmission Expenses (\$1,002k) are included in operating expenses. It appeared to BEL that only non-exempt EDB were to include Transmission Expenses as a Recoverable Cost.

BEL's 2013 depreciation is higher than previously. In addition to the initial RAB adjustment and FDC allowance, BEL also corrected previous errors in depreciating RAB revaluations.

Merger and acquisition expenses (3(iv) of Schedule 3)

6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-

6.1 information on reclassified items in accordance with clause 2.7.1(2)

6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

Box 3: Explanatory comment on merger and acquisition expenditure

BEL did not incur Merger and Acquisition expenses during the 2013 Disclosure year.

Value of the Regulatory Asset Base (Schedule 4)

7. In the box below, comment on the value of the regulatory asset base (rolled forward) in Schedule 4. This comment must include information on reclassified items in accordance with clause 2.7.1(2).

Box 4: Explanatory comment on the value of the regulatory asset based (rolled forward)

Compared with previous disclosures, BEL has reduced its RAB in 2010-2012 by the value of all customer/capital contributions received. BEL has done the same again for the 2013 Disclosure year.

BEL's contracting business is a separate legal entity, and contracting assets are not seen as being connected with the lines service provided by BEL. These assets are excluded from the RAB.

BEL qualifies to use the ACAM methodology to allocate shared use non-system fixed assets. A review of whether non-system fixed assets would be avoided if BEL did not have a related party contracting business resulted in BEL recognising a further \$73k of non-system fixed assets in 2009.

Regulatory tax allowance: disclosure of permanent differences (5a(i) of Schedule 5a)

8. In the box below, provide descriptions and workings of the following items, as recorded in the asterisked categories in 5a(i) of Schedule 5a-
- 8.1 income not included in regulatory profit / (loss) before tax but taxable;
 - 8.2 expenditure or loss in regulatory profit / (loss) before tax but not deductible;
 - 8.3 income included in regulatory profit / (loss) before tax but not taxable;
 - 8.4 expenditure or loss deductible but not in regulatory profit / (loss) before tax.

Box 5: Regulatory tax allowance: permanent differences

Non-deductible expenditure (principally legal fees) totalled \$5,920 – rounded to \$6,000.

Regulatory tax allowance: disclosure of temporary differences (5a(vi) of Schedule 5a)

9. In the box below, provide descriptions and workings of items recorded in the asterisked category 'Tax effect of other temporary differences' in 5a(vi) of Schedule 5a.

Box 6: Temporary differences / Tax effect of other temporary differences (current disclosure year)

Closing Balances	Holiday Pay	152,752
	ACC	-
	Long Service Leave	-
	Gratuity	49,629
	Doubtful Debt	-
Opening Balances	Holiday pay	(118,252)
	ACC	(5,969)
	Long Service Leave	-
	Gratuity	(49,629)
	Doubtful Debt	(10,927)
	Net Total	17,604
	Tax Effect – 28%	4,929

The opening provisions for holiday pay and ACC have been adjusted by a 50% scale factor to reflect that contracting employees were included in these provisions at 31 March 2012. These employees were transferred to ESL on 1 April 2012.

Related party transactions: disclosure of related party transactions (Schedule 5b)

10. In the box below, provide descriptions of related party transactions beyond those disclosed on schedule 5b including identification and descriptions as to the nature of directly attributable costs disclosed under clause 2.3.6(1)(b).

Box 7: Related party transactions

BEL tends to have an arm's length approach to its dealings with related parties. BEL's wholly owned contracting business (Electro Services Limited) has its own job costing system to track actual costs of jobs undertaken for BEL (and also for external customers). Any margin charged by ESL to BEL for completed jobs is separately accounted for, and is eliminated for GAAP and regulatory reporting purposes. However, to the extent allowed by the Information Disclosure regulations, BEL includes a 17.2% margin on its electrical lines contracting work. This is lower than ESL's typical gross margin.

Cost allocation (Schedule 5d)

11. In the box below, comment on cost allocation as disclosed in Schedule 5d. This comment must include information on reclassified items in accordance with clause 2.7.1(2).

Box 8: Cost allocation

As BEL's contracting business is a separate legal entity, all directly attributable contracting costs are able to be separated from the costs of BEL providing lines services. Even when BEL had an inhouse contracting business, the network business and contracting business were separate divisions. BEL's accounting system tries to capture the actual costs of its regulated and non-regulated activities. So much so, that BEL corporate staff (for example) complete timesheets to assign their time to network, corporate and contracting activities.

For corporate and other shared costs, BEL qualifies to use the ACAM methodology. Under this methodology common costs are generally not avoidable.

Asset allocation (Schedule 5e)

12. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with clause 2.7.1(2).

Box 9: Commentary on asset allocation

BEL's contracting business is a separate legal entity, and contracting assets are not seen as being connected with the lines service provided by BEL. These assets are excluded from the RAB.

BEL qualifies to use the ACAM methodology to allocate shared use non-system fixed assets. . Under this methodology non-system fixed assets are generally not avoidable.

Capital Expenditure for the Disclosure Year (Schedule 6a)

13. In the box below, comment on capital expenditure for the disclosure year, as disclosed in Schedule 6a. This comment must include-
- 13.1 a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;
 - 13.2 information on reclassified items in accordance with clause 2.7.1(2),

Box 10: Explanation of capital expenditure for the disclosure year

Consumer Connection: \$762k, based on two types: Connections less than 15KVA and connections greater than 15kVA (normally commercial).

System Growth: \$0, based on additional 11kV line link between two feeders. This work was postponed as a result of resource consent issues and landowner agreement was not completed.

Asset Replacement and Renewal: \$851k, based on all asset replacement and renewals, excludes crossarm, insulator and earth replacements where poles and not replaced.

Asset Relocations: \$60k, Based on relocating assets as requested by roading authority or land owner.

Other Reliability, Safety and Environment: \$248k, based on quality of supply, legislative and regulatory, safety and environment

Operational Expenditure for the Disclosure Year (Schedule 6b)

14. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-

- 14.1 commentary on assets replaced or renewed with asset replacement and renewal operating expenditure, as reported in 6b(i) of Schedule 6b;
- 14.2 information on reclassified items in accordance with clause 2.7.1(2);
- 14.3 commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

Box 11: Explanation of operational expenditure for the disclosure year

Service interruptions and emergencies: \$189k, includes all fault costs and standby allowance for contracting and Network staff

Routine and corrective maintenance and inspection: \$138k, includes all line inspections, earth tests, substation checks and minor maintenance

Asset Replacement: \$531k, includes all asset attribute replacements including crossarms, insulators, stays and earthing except where BEL is replacing the pole. In this instance it is all capex work.

System operations and network support; \$1,270k, includes all system operations and network support from third parties. Not included in original Buller Network budget group

Business support\$2,164k includes all BEL business support to BEL Network, this was not included as part of the original Buller Network budget group

Variance between forecast and actual expenditure (Schedule 7)

15. In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with clause 2.7.1(2).

Box 12: Explanatory comment on variance in actual to forecast expenditure

Expenditure Class	Forecast (\$000)	Actual (\$000)	Comment
Consumer Connections	360	762	Additional consumer connections for year that exceeded expectations
System Growth	180	0	Construction of 11kV link line postponed due to consent and land owner issues.
Asset Replacement and renewal	745	851	Additional defected assets replaced and some maintenance work corrected to capital
Asset relocations	140	60	As requested by roading authorities and land owners. Two roading projects altered by Transit to original work scope
Reliability, safety and environment	286	248	One recloser not installed due to line relocation being postponed
Capex Subtotal	1,711	1,921	12% variation
Service interruptions and emergencies	257	189	Faults down from forecast. Relatively warm winter with fewer lightning storms than forecast
Routine and corrective maintenance and inspection	457	138	Inspections completed however some corrective work was reallocated into asset replacement
Asset Replacement and renewal	566	531	Due to Buller Networks contractors resources undertaking more customer connection work and Buller's isolation from the competitive contracting market lower priority asset replacement work shifted into the following year, Some maintenance budgeted work was corrected into capital.
Opex Subtotal	1,280	857	33% variation
Combined Capex and Opex less system and business support	2,991	2,778	7% variation
System operations and support	0	1,270	Not allocated as part of original Network group budget
Business support	0	2,164	Not allocated as part of original Network group budget

Information relating to revenue and quantities for the disclosure year

16. In the box below provide-

- 16.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with clauses 2.4.1 and 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and
- 16.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

Box 13: Explanatory comment relating to revenue for the disclosure year

BEL's target revenue was \$7,025k compared with an actual outturn of \$7,128k. This is a 1.4% variance.

Network Reliability for the Disclosure Year (Schedule 10)

17. In the box below, comment on network reliability for the disclosure year, as disclosed in Schedule 10.

Box 14: Commentary on network reliability for the disclosure year

Class	SAIFI		SAIDI		Comment
	Forecast	Actual	Forecast	Actual	
Class B	0.63	0.49	166.2	72	Generators used more frequently and the availability of contractors Nelson based team to increase amount of work undertaken per outage
Class C	1.17	1.18	135.0	102.1	Warmer winter and reduced lightning storms in the spring.

Insurance cover

18. In the box below provide details of any insurance cover for the assets used to provide electricity distribution services, including-
- 18.1 the EDB's approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;
 - 18.2 in respect of any self insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

Box 15: Explanation of insurance cover

BEL has insurance cover for material damage to its substations (\$14.2M), but its pole structures and conductor spanning poles is not insured.

BEL does not have a self insurance scheme.

Company Name	Buller Electricity Limited
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For Year Ended	31 March 2013
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Schedule 14a Mandatory Explanatory Notes on Forecast Information

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

1. This Schedule provides for EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.5.
2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.2. This information is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

Commentary on difference between nominal and constant price capital expenditure forecasts (Schedule 11a)

3. In the box below, comment on the difference between nominal and constant price capital expenditure for the disclosure year, as disclosed in Schedule 11a.

Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts

The difference between nominal and constant prices has been determined by assuming an inflation factor applies. BEL has assumed asset specific inflation with the annual inflation being in the following ranges for the following type of assets:

Consumer connection 3%
 System growth 2.5% to 5%
 Asset replacement and renewal 2.93% to 3.14%
 Asset relocations 2.5% to 3.75%

Quality of supply 2.67% to 4%
 Legislative and regulatory 2.86%
 Other reliability, safety and environment 2% to 4%

Commentary on difference between nominal and constant price operational expenditure forecasts (Schedule 11b)

4. In the box below, comment on the difference between nominal and constant price operational expenditure for the disclosure year, as disclosed in Schedule 11b.

Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts

The difference between nominal and constant prices has been determined by assuming an inflation factor applies. BEL has assumed annual inflation in the following ranges over time:

Service interruptions and emergencies 3% to 6%

Vegetation management 3% to 6%

Routine and corrective maintenance and inspection 3% to 6%

Asset replacement and renewal 3% to 6%

Company Name	<u>Buller Electricity Limited</u>
For Year Ended	<u>31 March 2013</u>

Schedule 14b Mandatory Explanatory Notes on Transitional Financial Information

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

1. This Schedule provides for EDBs to provide explanatory notes to the transitional financial information disclosed in accordance with clause 2.12.1.
2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.12.1. This information is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. In the box below provide explanatory comment on the tax effect of other temporary differences for the years ending 31 March 2010, 31 March 2011 and 31 March 2012 (as reported in Schedule 5h(vii)).

Box 1: Commentary on tax effect of other temporary differences (years ended 31 March 2010, 31 March 2011, and 31 March 2012)

		31 March 2010	50%/ 100%	31 March 2011	50%/ 100%	31 March 2012	50%/ 100%
Closing Balances	Holiday Pay	157,648	78,824	146,830	73,415	236,504	118,252
	ACC	25,906	12,953	38,040	19,020	11,938	5,969
	Long Service Leave	25,000	12,500	21,057	10,529	-	-
	Gratuity	49,629	49,629	49,629	49,629	49,629	49,629
	Doubtful Debt					10,927	10,927
Opening Balances	Holiday pay	(70,866)	(35,433)	(157,648)	(78,824)	(146,830)	(73,415)
	ACC	(49,900)	(24,950)	(25,906)	(12,953)	(38,040)	(19,020)
	Long Service Leave	(25,000)	(12,500)	(25,000)	(12,500)	(21,057)	(10,529)
	Gratuity	(49,629)	(49,629)	(49,629)	(49,629)	(49,629)	(49,629)
	Net Total		56,209		(1,313)		32,184
	Tax Effect	30%	16,863	28%	(394)	28%	9,012

The opening provisions for holiday pay and ACC have been adjusted by a 50% scale factor to reflect that contracting employees were included in these provisions. These employees were transferred to ESL on 1 April 2012.

4. To the extent that any change in regulatory profit and ROI reported for 2013 (compared to that reported for 2012) is attributable to the change in treatment of related party transactions, provide an explanation of the change in the box below.

Box 2: Change in regulatory profit and ROI due to change in treatment of related party transactions

In the past, for regulatory, tax, and Group reporting purposes, BEL eliminated intercompany margins on work performed by its contracting subsidiary. However, to the extent now allowed by the new Information Disclosure requirements, BEL discloses electrical lines contracting at cost plus 17.2%.

5. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with clause 2.7.1(2) for disclosure years 2011 and 2012.

Box 3: Commentary on asset allocation

BEL took the opportunity to re-include \$73k of non-system fixed assets in its 2009 unallocated RAB. Apart from this there has been no reclassification of assets.

For 2010, 2011, 2012, and 2013, non-system fixed assets have been regarded as not directly attributable assets. There has been no change in the allocations used for non-system fixed assets over these periods.

Company Name	Buller Electricity Limited
For Year Ended	31 March 2013

Schedule 15 Voluntary Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

1. This Schedule enable EDBs to provide, should they wish to-
 - 1.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, 2.5.2, and 2.6.5;
 - 1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.
2. Information in this Schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.
3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information

[Insert text below]



**EDB Information Disclosure Requirements
Information Templates
for
Transitional Schedules**

Company Name

Buller Electricity Limited

Disclosure Date

31 August 2013

Disclosure Year (year ended)

31 March 2012

Templates for Schedules 3, 5b, 5e & 8
Template Version 1.0. Prepared 19 June 2013

Table of Contents

Schedule Description

- Schedule 3: Report on Regulatory Profit for 2012
- Schedule 5b: Report on Related Party Transactions for 2012
- Schedule 5e: Reports on Asset Allocations for 2010, 2011 and 2012
- Schedule 8: Report on Billed Quantities and Line Charges for 2012

Company Name		Buller Electricity Limited
For Year Ended		31 March 2012

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).
Non-exempt EDBs must also complete sections 3(ii) and 3(iii).
This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref		
7	3(i): Regulatory Profit	(\$000)
8	Income	
9	Line charge revenue	6,577
10	plus Gains / (losses) on asset disposals	(140)
11	plus Other regulated income (other than gains / (losses) on asset disposals)	81
12		
13	Total regulatory income	6,518
14	Expenses	
15	less Operational expenditure	4,661
16		
17	less Pass-through and recoverable costs	54
18		
19	Operating surplus / (deficit)	1,803
20		
21	less Total depreciation	1,241
22		
23	plus Total revaluation	440
24		
25	Regulatory profit / (loss) before tax & term credit spread differential allowance	1,002
26		
27	less Term credit spread differential allowance	-
28		
29	Regulatory profit / (loss) before tax	1,002
30		
31	less Regulatory tax allowance	233
32		
33	Regulatory profit / (loss)	769
34		
35	3(ii): Pass-Through and Recoverable Costs	(\$000)
36	Pass-through costs	
37	Rates	
38	Commerce Act levies	
39	Electricity Authority levies	
40	Other specified pass-through costs	
41	Recoverable costs	
42	Net recoverable costs allowed under incremental rolling incentive scheme	
43	Non-exempt EDB electricity lines service charge payable to Transpower	
44	Transpower new investment contract charges	
45	System operator services	
46	Avoided transmission charge	
47	Input Methodology claw-back	
48	Recoverable customised price-quality path costs	
49	Pass-through and recoverable costs	-

Company Name **Buller Electricity Limited**
 For Year Ended **31 March 2012**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

Non-exempt EDBs must also complete sections 3(ii) and 3(iii).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	
		CY-1	CY
		31 March 2011	31 March 2012
57	3(iii): Incremental Rolling Incentive Scheme		
58			
59			
60	Allowed controllable opex		
61	Actual controllable opex		
62			
63	Incremental change in year		
64			
		Previous years' incremental change	Previous years' incremental change adjusted for inflation
65			
66	CY-5 31 Mar 07		
67	CY-4 31 Mar 08		
68	CY-3 31 Mar 09		
69	CY-2 31 Mar 10		
70	CY-1 31 Mar 11		
71	Net incremental rolling incentive scheme		-
72			
73	Net recoverable costs allowed under incremental rolling incentive scheme		-
74	3(iv): Merger and Acquisition Expenditure		
75	Merger and acquisition expenses		Nil
76			
77	Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)		
78	3(v): Other Disclosures		
79	Self-insurance allowance		Nil

Company Name **Buller Electricity Limited**For Year Ended **31 March 2012****SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS**

This schedule provides information on the valuation of related party transactions, in accordance with section 2.3.6 and 2.3.7 of the ID determination.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5b(i): Summary—Related Party Transactions

(\$000)

Total regulatory income

Operational expenditure

Capital expenditure

Market value of asset disposals

Other related party transactions

1,214

5b(ii): Entities Involved in Related Party Transactions

Name of related party

Related party relationship

Buller Electricity trading as Electro Services

Division of Buller Electricity Limited

* include additional rows if needed

5b(iii): Related Party Transactions

Value of transaction

Name of related party

Related party transaction type

Description of transaction

(\$000)

Basis for determining value

Buller Electricity trading as Electro Services

Capex

Network Capital Works

1,214

Directly Attributable Cost

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

[Select one]

* include additional rows if needed

Company Name **Buller Electricity Limited**
For Year Ended **31 March 2010**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4.

EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5e(i): Regulated Service Asset Values

	Value allocated (\$000s)
	Electricity distribution services
Subtransmission lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Subtransmission cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Zone substations	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution substations and transformers	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution switchgear	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Other network assets	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Non-network assets	
Directly attributable	26,665
Not directly attributable	2,270
Total attributable to regulated service	28,935
Regulated service asset value directly attributable	26,665
Regulated service asset value not directly attributable	2,270
Total closing RAB value	28,935

5e(ii): Changes in Asset Allocations* †

			(\$000)	
			CY-1 31 Mar 09	Current Year (CY) 31 Mar 10
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

* a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.

† include additional rows if needed

Company Name **Buller Electricity Limited**
For Year Ended **31 March 2011**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7 5e(i): Regulated Service Asset Values

	Value allocated (\$000s)
	Electricity distribution services
Subtransmission lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Subtransmission cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Zone substations	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution substations and transformers	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution switchgear	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Other network assets	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Non-network assets	
Directly attributable	25,920
Not directly attributable	2,305
Total attributable to regulated service	28,225
Regulated service asset value directly attributable	25,920
Regulated service asset value not directly attributable	2,305
Total closing RAB value	28,225

57 5e(ii): Changes in Asset Allocations* †

			(\$000)	
			CY-1	Current Year (CY)
			31 Mar 10	31 Mar 11
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

* a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.

† include additional rows if needed

Company Name **Buller Electricity Limited**
For Year Ended **31 March 2012**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4.

EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5e(i): Regulated Service Asset Values

	Value allocated (\$000s)
	Electricity distribution services
Subtransmission lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Subtransmission cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Zone substations	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution substations and transformers	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution switchgear	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Other network assets	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Non-network assets	
Directly attributable	25,459
Not directly attributable	2,309
Total attributable to regulated service	27,768
Regulated service asset value directly attributable	25,459
Regulated service asset value not directly attributable	2,309
Total closing RAB value	27,768

5e(ii): Changes in Asset Allocations* †

			(\$000)	
			CY-1 31 Mar 11	Current Year (CY) 31 Mar 12
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

* a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.

† include additional rows if needed

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and

sch ref

8(i): Billed Quantities by Price Component

					Price component
					Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)
Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)	
LG1	Domestic	Standard	2,011	13,308	
LG1L	Domestic Low User	Standard	1,830	8,144	
LG2	Small Commerical >15kVA	Standard	555	10,012	
LG3	Small Commerical >15kVA	Standard	76	4,420	
LG4	100kVA	Standard	9	3,038	
LG5	200kVA	Standard	8	20,835	
AS	Asset Specific	Standard	-	-	
		[Select one]			
		[Select one]			
		[Select one]			
Add extra rows for additional consumer groups or price category codes as necessary					
Standard consumer totals				59,757	
Non-standard consumer totals					
Total for all consumers			-	59,757	

8(ii): Line Charge Revenues (\$000) by Price Component

41

Price component

42

43

44

45

46

47

48

49

50

51

52

53

54

55

56

57

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)	Rate (eg, \$/day, \$/kWh, etc.)
LG1	Domestic	Standard	\$1,902	-	\$1,902	-	
LG1L	Domestic Low User	Standard	\$1,064	-	\$1,064	-	
LG2	Small Commerical >15kVA	Standard	\$1,162	-	\$1,162	-	
LG3	Small Commerical >15kVA	Standard	\$421	-	\$421	-	
LG4	>100kVA	Standard	\$288	-	\$288	-	
LG5	200kVA	Standard	\$1,733	-	\$1,733	-	
AS	Asset Specifc	Standard	\$7		\$7		
		[Select one]	-				
		[Select one]	-				
		[Select one]	-				
Add extra rows for additional consumer groups or price category codes as necessary							
Standard consumer totals			\$6,577		\$6,577		
Non-standard consumer totals							
Total for all consumers			\$6,577	-	\$6,577	-	

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end

Check OK



Buller Electricity Limited

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W www.bullerelectricity.co.nz

Schedule 17 Certification for Year-beginning Disclosures

Clause 2.9.1 of section 2.9

We, Graham Arthur Naylor and Warren Boyce McNabb, being directors of Buller Electricity Limited certify that, having made all reasonable enquiry, to the best of our knowledge-

- a) the following attached information of Buller Electricity Limited prepared for the purposes of clause 2.4.1, clause 2.6.1 and subclauses 2.6.3(4) and 2.6.5(3) of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination.
- b) the prospective financial or non-financial information included in the attached information has been measured on a basis consistent with regulatory requirements or recognised industry standards.

A handwritten signature in blue ink, appearing to read "Graham Arthur Naylor", written over a horizontal line.

Graham Arthur Naylor

A handwritten signature in blue ink, appearing to read "Warren Boyce McNabb", written over a horizontal line.

Warren Boyce McNabb

Date: 28 August 2013



Buller Electricity Limited

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Schedule 18

Certification for Year-end Disclosures

Clause 2.9.2 of section 2.9

We, Graham Arthur Naylor and Warren Boyce McNabb, being directors of Buller Electricity Limited certify that, having made all reasonable enquiry, to the best of our knowledge-

- a) the information prepared for the purposes of clauses 2.3.1 and 2.3.2; and clauses 2.4.21 and 2.4.22; clauses 2.5.1 and 2.5.2; and clauses 2.7.1 and 2.7.2 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) the historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10, 14a and 14b has been properly extracted from the [name of EDB]'s accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained [and if not, what records and systems were used]; and
- c) the forecasts in Schedules 11a, 11b, 12a, 12b and 12c are based on objective and reasonable assumptions which both align with [name of EDB]'s corporate vision and strategy and are documented in retained records.

In respect of related party costs and revenues recorded in accordance with clauses 2.3.6(1) (when valued in accordance with clause 2.2.11(5)(h)(ii) of the Electricity Distribution Services Input Methodologies Determination 2010), 2.3.6(2)(f) and 2.3.7(2)(b), we certify that, having made all reasonable enquiry, including enquiries of our related parties, we are satisfied that to the best of our knowledge and belief the costs and revenues recorded for related party transactions reasonably reflect the price or prices that would have been paid or received had these transactions been at arm's-length.

A handwritten signature in blue ink, appearing to read "Graham Arthur Naylor".

Graham Arthur Naylor

A handwritten signature in blue ink, appearing to read "Warren Boyce McNabb".

Warren Boyce McNabb

Date: 28 August 2013



Buller Electricity Limited

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Schedule 19 Certification for Transitional Disclosures

Clause 2.9.3 of section 2.9

We, Graham Arthur Naylor and Warren Boyce McNabb, being directors of Buller Electricity Limited certify that, having made all reasonable enquiry, to the best of our knowledge, the information prepared for the purpose of clauses 2.12.1, 2.12.2, 2.12.3, and 2.12.5 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination.

A handwritten signature in blue ink, appearing to read "Graham Arthur Naylor", written over a horizontal line.

Graham Arthur Naylor

A handwritten signature in blue ink, appearing to read "Warren Boyce McNabb", written over a horizontal line.

Warren Boyce McNabb

Date: 28 August 2013



INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF BULLER ELECTRICITY LIMITED AND TO THE COMMERCE COMMISSION

The Auditor-General is the auditor of Buller Electricity Limited (the company). The Auditor-General has appointed me, Alex Skinner, using the staff and resources of KPMG, to provide an opinion, on her behalf, on whether Schedules 1, 2, 3, 4, 5 (a-i), 6 (a(i and ii), b), 7, 10 (i to iv), 14 (boxes 1-12 only) and 14b as at 31 March 2013 for the year then ended, Schedules 3, 5b, 5e as at 31 March 2012 for the year then ended, and Schedule 5e as at 31 March 2011 and 31 March 2010 ('the Disclosure Information') for the disclosure year ended 31 March 2013, have been prepared, in all material respects, in accordance with the Electricity Distribution Information Determination 2012 (the 'Determination').

Directors' responsibility for the Disclosure Information

The directors of the company are responsible for preparation of the Disclosure Information in accordance with the Determination, and for such internal control as the directors determine is necessary to enable the preparation of the Disclosure Information that is free from material misstatement.

Auditor's responsibility

Our responsibility is to express an opinion on whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination.

Basis of opinion

We conducted our engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000: *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the External Reporting Board and the Standard on Assurance Engagements 3100: *Compliance Engagements* issued by the External Reporting Board.

These standards require that we comply with ethical requirements and plan and perform our audit to provide reasonable assurance (which is also referred to as 'audit' assurance) about whether the Disclosure Information has been prepared in all material respects in accordance with the Determination.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the Disclosure Information. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Disclosure Information, whether due to fraud or error or non-compliance with the Determination. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the Disclosure Information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

Use of this report

This report has been prepared for the directors of the company and for the Commerce Commission for the purpose of providing those parties with independent audit assurance about whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of the company or the Commerce Commission, or for any other purpose than that for which it was prepared.



Scope and inherent limitations

Because of the inherent limitations of an audit engagement, and the test basis of the procedures performed, it is possible that fraud, error or non-compliance may occur and not be detected.

We did not examine every transaction, adjustment or event underlying the Disclosure Information nor do we guarantee complete accuracy of the Disclosure Information. Also we did not evaluate the security and controls over the electronic publication of the Disclosure Information.

The opinion expressed in this report has been formed on the above basis.

Independence

When carrying out the engagement we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board. We also complied with the independent auditor requirements specified in clause 1.4.3 of the Determination.

The Auditor-General, and her employees, and KPMG and its partners and employees may deal with the company on normal terms within the ordinary course of trading activities of the company. Other than any dealings on normal terms within the ordinary course of business, this engagement and the annual audit of the company's financial statements, we have no relationship with or interests in the company.

Opinion

In our opinion:

- As far as appears from an examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the company;
- The information used in the preparation of the Disclosure Information has been properly extracted from the company's accounting and other records and has been sourced, where appropriate, from the company's financial and non-financial systems; and
- The company has complied with the Determination, in all material respects, in preparing the Disclosure Information.

In forming our opinion, we have obtained sufficient recorded evidence and all the information and explanations we have required.

Alex Skinner,
KPMG,
On behalf of the Auditor-General
Christchurch, New Zealand
28 August 2013