



# Amended Annual price-setting compliance statement

For the first assessment period (1 April 2020 - 31 March 2021)  
(Amending the previous disclosed statement dated March 2020)

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## 1. INTRODUCTION

EA Networks is subject to regulation under Part 4 of the Commerce Act 1986. Pursuant to section 4 of the Act, the Commerce Commission set the default price path Determination for non-exempt electricity distribution companies like EA Networks.

The default price path Determination was published on 27 November 2019 and applies from 1 April 2020 to 31 March 2025. Under clause 11 of the Determination EA Networks is required by 1 April 2020 to publish an “annual price-setting compliance statement”, which has two key requirements:

Information on:

- 1) How we calculated forecast revenue, in particular:
  - The calculation of forecast revenue from prices together with supporting information for all components of the calculation.
  - The calculation of its forecast allowable revenue together with supporting information for all components of the calculation.
  
- 2) Compliance with the price path requirements, in particular:
  - If we have not complied with the price path, the reasons for the non-compliance.
  - If we have not complied with the price path, any actions we will be taking to mitigate any non-compliance and to prevent similar non-compliance in the future.
  - A statement whether EA Networks has complied with the requirements of the price path.

## 2. DATE OF COMPLETION

The original statement was approved by EA Networks’ Directors for release on 28 March 2020. On 19 January 2021, the Commerce Commission made us aware that the original disclosure document is not compliant with the requirements of the Determination due to an estimation of pass-through balance being excluded from forecasted allowable revenue. The Commerce Commission has instructed us to amend the annual price-setting compliance statement to include a forecast of pass-through balance carried forward.

This updated statement was completed on 11 February 2021 and approved for release by EA Networks Directors.

We welcome enquiries concerning this compliance document, which should be sent to [enquiries@eanetworks.co.nz](mailto:enquiries@eanetworks.co.nz). If you have suggestions regarding how we can improve this document, please contact us.

### 3 DIRECTORS CERTIFICATE

We, Philip John McKendry and Paul Jason Munro, being directors of Electricity Ashburton Limited trading as EA Networks certify that, having made all reasonable enquiry, to the best of our knowledge and belief, the attached annual price-setting compliance statement of EA Networks, and related information, prepared for the purpose of the Electricity Distribution Services Default Price-Quality Path Determination 2020 has been prepared in accordance with all the relevant requirements, and all forecasts used in the calculations for forecast revenue from prices and forecast allowable revenue are reasonable, except in the following respects:

1. EA Networks' forecast revenue from prices exceeds forecast allowable revenue by \$3,293,000, contrary to the requirement in clause 8.3 of the Determination.



Philip John McKendry

11 February 2021



Paul Jason Munro

## 4 COMPLIANCE ASSESSMENT

### 4.1 Summary

The price-path compliance requirement in section 8.3 of the Determination states:

*“In respect of the first assessment period of the DPP regulatory period, to comply with the price path for an assessment period of the DPP regulatory period, a non-exempt EDB’s forecasted revenue from prices for that assessment period must not exceed the forecast allowable revenue for that assessment period.”*

EA Networks does not comply with the price path for the assessment period 1 April 2020 to 31 March 2021 as demonstrated in Table 1.

Table 1 : Demonstrating compliance with the price path		
Forecast allowable revenue (\$000)	Forecast revenue from Prices (\$000)	Compliance test:
43,373	46,666	EA Networks is <b>not in compliance</b> because forecast revenue from prices is greater than forecast allowable revenue.

The remainder of this document contains more details about the costs and assumptions that underpin these forecasts. Section 5. details how *forecast allowable revenue* was calculated. Section 6 and Appendix B provide information about *forecast revenue from Prices*. The balance of this Section address *non-compliance*.

## 4.2 Non-Compliance

### **EA Networks is not compliant with the Determination.**

#### 4.2.1 The reason for non-compliance

This amended annual price-setting compliance statement has been prepared as the result of an instruction from the Commerce Commission. The Commerce Commission informed us in late January 2021 that our annual price-setting compliance statement issued in March 2020 was non-compliant as it did not include the pass-through balance allowance (PTBA). When we were setting prices for the 2021/22 year, we also found that we had excluded the IRIS incentive adjustment from our calculation of forecasted allowable revenue, in our March 2020 annual price-setting compliance statement. Both items are material and should have been included in the March 2020 annual price-setting compliance statement. Therefore, the annual price-setting compliance statement was amended.

Our investigation has found that human error was the reason that the pass-through allowable balance and the IRIS incentive allowance were missed out of the forecast allowable revenue, disclosed in March 2020.

**After including the pass-through allowance balance and IRIS incentive adjustment into the calculation of the allowable revenue from prices EA Networks has moved from a compliant to non-compliant position with the requirements of the Determination, as shown in the table below.**

	Price-setting Compliance Statement issued in March 2020	Updated Price- setting Compliance Statement	Movement
<b>Calculation Components</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
Forecast allowable revenue	46,725	46,725	0
Rounding adjustment	0	1	1
IRIS	0	(2,506)	(2,506)
PTBA	0	(847)	(847)
<b>Forecast allowable revenue</b>	<b>46,725</b>	<b>43,373</b>	<b>(3,352)</b>
<b>Forecast revenue from price</b>	<b>46,666</b>	<b>46,666</b>	<b>0</b>
	<b>Compliant</b>	<b>Not compliant</b>	

#### *4.2.2 What are we doing to return to compliance?*

The ideal outcome we are seeking is to return the value of the non-compliance back to consumers as soon as practicable.

We have been working with our advisers to identify a way to return the value of non-compliance back to consumer in the current financial year (ending 31 March 2021). To date we have been unable to find a definitive way of returning the overpayment to consumers that is allowed under the Determination, in the current financial year. Our advisers have suggested that we engage with the Commerce Commission to find a way to return the over recovery back to consumers in current financial year.

Once we have identified a way to return the value of non-compliance back to consumer that the Commerce Commission agree with, we will detail what we are doing on our website.

#### *4.2.3 What are we doing to stop non-compliance in the future?*

We have changed the way we forecast allowable revenue from prices to include:

- An external review of our pricing model by a suitable qualified external adviser.
- We have reviewed our internal processes concerning price-setting and introduced additional checking.
- Our board has instructed management to:
  - carry out an internal audit to ensure that the correct process is used to set prices.
  - talk to other EDB's concerning the process that they use when calculating forecast allowable revenue.

## 5 Calculating forecast allowable revenue

The 2020-21 assessment period is the first annual assessment period under the Determination. EA Networks 'forecast allowable revenue' for each annual assessment period is determined in accordance with the following:

$$\begin{aligned} \text{Forecast allowable revenue} = & \text{Forecast net allowable revenue} \\ & + \text{Forecast pass-through and recoverable costs} \\ & + \text{Opening wash-up account balance} \\ & + \text{Pass-through balance allowance} \end{aligned}$$

The calculation of EA Networks forecast allowable revenue for the 2020-21 assessment period is provided in table 2.

**Table 2: Calculating EA Networks forecast allowable revenue.**

EA Networks forecast allowable revenue 2020-2021 = Forecast net allowable revenue + Forecast pass-through and recoverable costs + opening wash-up account balance + pass-through balance allowance.	
Calculation Components	Amount (\$000)
Forecast net allowable revenue	33,259
Forecast pass-through costs	410
Forecast recoverable costs	10,551
Opening wash-up account balance	0
Pass-through balance allowance	(847)
<b>Forecast allowable revenue</b>	<b>43,373</b>

The five components of forecast allowable revenue for the 2020-21 assessment period are described in more detail below.

### 5.1 Forecast net allowable revenue

Forecast net allowable revenue for the first assessment period is specified in Schedule 1.4 of the Determination.

For the 2020/21 assessment period, the forecast amount is **\$33.259M**.

### 5.2 Forecast pass-through costs

This is EA Networks forecast of pass-through costs for the year. These costs must be demonstrated reasonably.

For the 2020/21 assessment period, the forecast amount is **\$0.410M**.

Section 8 provides more detail about how these forecast values were determined.

### 5.3 Forecast recoverable costs

For the 2020/21 assessment period, the forecast amount is **\$10.551M**.

Section 8 provides more detail about how these forecast values were determined.



#### 5.4 Opening wash-up account balance

The opening wash-up account balance represents any under or over-recoveries of revenue resulting from differences between actual and forecast values in the prior year, less any voluntary under-charging forgone for the previous assessment period. This balance is adjusted for the time value of money specified by the Commerce Commission.

For the 2020/21 assessment period the Determination assigns a nil balance to wash-up balances.

#### 5.5 Pass-through balance allowance

The Determination require that the following formula be used to determine the pass-through balance allowance:

$$PTB \text{ from } 2019/20 * (67\text{th percentile estimate of post-tax WACC})^2$$

Where:

- *PTB* means a demonstrably reasonable estimate of the pas-through balance for the assessment period.
- *WACC* Set by the Commerce Commission for DDP3 at 4.23%.

The Determination requires that we estimate the pass-through balance from 2019/20 (*PTB*). At the time of restatement, the actual value of the pass-through balance is known. As the actual value is known we have used it.

We have used this formula:

$$\text{Actual pass-through balance from } 2019/20 * (67\text{th percentile estimate of post-tax WACC})^2$$

$$(\$813K) * (1 + 4.23\%)^2 = (\$847K)$$

For the 2020/21 assessment period, the pass-through balance is estimated as **(\$0.847M)**.

#### 6. Calculating forecast revenue from prices

EA Networks forecast revenue from prices is equal to the total of each of its prices for the assessment period multiplied by the forecast quantities they will apply to. The Determination requires that these forecasts are demonstrably reasonable.

Prices are made up of fixed and volume components multiplied by quantities. Quantities are made up of units consumed, number of connections, installed capacity and demand. So forecasted allowable revenue requires forecasting of the number of connections, consumption, installed capacity and demand. Forecasts are required for the next pricing year only and therefore rely on the levels and trends of recent actual data. The quantity forecasts are developed using a 'bottom-up' approach at the tariff class level.

We have used the 2018/19 financial year actual quantities (adjusted for expected growth when required) as the basis for our forecast allowable revenue. Our calculations show that expected growth for the 2020/21 year is 0.069% of allowable revenue, or \$322K.

We are forecasting that EA Networks revenue is made up of 58.5% fixed type tariffs (e.g. \$/kilowatt/day) and 41.5% volume type tariffs (e.g. kilowatt hour). Volume revenue is derived from electricity units consumed by customers on a tariff with a unit charge. Actual volume revenue that EA

Networks will receive depends on several factors outside of our control and can cause actual revenue to diverge from forecast revenue. For example:

- A cold winter will increase variable revenue whereas a warm winter will decrease variable revenue since less energy is required for space heating.
- A hot/dry summer will increase variable revenue from increased use of air conditioning and irrigation (where variable charging applies). A cooler/wet summer will result in less variable revenue from customers on the 'GS20' tariff who also irrigate.

Due to this unpredictability, it is likely that the volume affected revenue will result in actual revenue being different from our forecast revenue from prices. This variance will become a wash-up adjustment in future years.

<b>Table 3: Forecast Revenue from prices</b>		<b>(\$000)</b>
<b>Components</b>		
Delivery Price Revenue (Distribution)		33,199
Forecast pass-through costs (per March 2020 disclosure)	410	
Forecast recoverable costs (per March 2020 disclosure)	13,057	
		<b>13,467</b>
<b>Total Forecast revenue from Prices</b>		<b>46,666</b>

The above table results in non-compliance with the Determination. Section 4.2.2 detail what we have considered to address the non-compliance.

Appendix B gives a detailed breakdown of how forecast revenue from is calculated from Price \* Quantities.

### *6.1 Analysis of the components and calculation of forecast revenue from prices*

This section provides a breakdown of the components of forecast revenue from prices.

#### *6.1 (a) Total delivery price revenue (Distribution)*

Total delivery price revenue or forecast net allowable revenue as it is otherwise known, is specified in schedule 1.4 of the Determination so no calculation is necessary for this component of forecast allowable revenue. The pricing methodology, downloadable from [www.eanetworks.co.nz](http://www.eanetworks.co.nz), gives additional details concerning how Delivery Price revenue is allocated to load groups.

#### *6.1 (b) Delivery price revenue (Wash-up account balance, pass-through and recoverable revenue)*

<b>Table 4: Delivery Price revenue (Wash-up account balance, Pass-through and recoverable costs)</b>		<b>(\$000)</b>
		<b>Original disclosure</b>
<b>Components</b>		
Forecast pass-through cost		410
Forecast recoverable cost		13,057
<b>Sub-total Forecast pass-through and recoverable cost</b>		<b>13,467</b>
Opening wash-up account balance		0
Pass-through balance allowance		0
<b>Total Forecast revenue from Prices</b>		<b>13,467</b>

Our forecast revenue from prices was determined using the forecast allowable revenue determined in the March 2020 disclosure.

This sub-section explains how EA Networks has calculated the wash-up account balance, pass-through and recoverable revenue, and pass-through balance allowance.

### 7. Wash-up account balance

Calculation of the opening wash-up account balance:

*Schedule 1.7 of the Determination sets the opening wash-up account balance for the first and second assessment periods of the DPP regulatory period as nil.*

### 8 Forecast pass-through and recoverable costs

The Determination requires a forecast of pass-through and recoverable costs. Tables 5 and 6 provide a breakdown of EA Networks' pass-through and recoverable costs forecast for the year ending 31 March 2021.

<b>Table 5: Forecast pass-through costs</b>	<b>(\$000) Updated disclosure</b>	<b>(\$000) Original disclosure</b>
<b>Components</b>		
Commerce Commission levies	119	119
Electricity Authority levies	72	72
Utilities Disputes Levies	12	12
Council Rates	207	207
<b>Total forecast recoverable costs</b>	<b>410</b>	<b>410</b>

<b>Table 6: Forecast recoverable costs</b>	<b>(\$000)</b>	<b>(\$000)</b>
<b>Components</b>		
IRIS incentive adjustment	(2,506)	0
Transpower Connection Charge	286	286
Transpower Interconnection Charge	6,271	6,271
Transpower New Investment Charges	6,341	6,341
System operator services charge	0	0
Avoided operator service charges	0	0
Distributed generation allowance	0	0
Claw-back	0	0
Catastrophic event allowance	0	0
Quality incentive adjustment	131	131
Transmission asset wash-up adjustment	0	0
Reconsideration event allowance	0	0
Quality standard variation engineers fees	0	0
Urgent project allowance	0	0
Revenue wash-up drawn down amount	0	0
Fire and Emergency New Zealand	28	28
Innovation project allowance	0	0
<b>Total forecast recoverable costs</b>	<b>10,551</b>	<b>13,057</b>

<b>Forecast pass-through and recoverable costs</b>	<b>10,961</b>	<b>13,467</b>
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### 8.1 Demonstrating the forecasts of pass-through costs and recoverable costs are reasonable

The Determination requires that all forecasts of pass-through costs and recoverable costs used to calculate ‘forecast allowable’ must be ‘demonstrably reasonable’.

**Table 7: Method of forecasting pass-through costs**

Components	Forecasting Methodology
Commerce Commission levies	Historical charges with CPI adjustment
Electricity Authority levies	Historical charges with CPI adjustment
Utilities Disputes Levies	Historical charges with CPI adjustment
Council Rates	Historical charges with CPI adjustment

**Table 8: Method of forecasting recoverable costs**

Components	Forecasting Methodology
IRIS incentive adjustment	Commerce Commission spreadsheet
Transpower Connection Charge	Notified prices
Transpower Interconnection Charge	Notified prices
Transpower New Investment Charges	Notified price and an additional repayment.
Quality incentive adjustment	FY2019 DPP compliance statement
Revenue wash-up drawn down amount	Price-setting compliance stated for year ended 31 March 2020
Capex wash-up adjustment	Not required

#### **Why do we believe that a CPI adjusting approach to forecast pass-through cost is reasonable?**

Where possible, we have used actual cost (notified prices). When we have not been able to source the actual cost for the 2020/21 financial year we have increased the 2019/20 actual costs by Treasury CPI forecasted (CPI adjustment).

Our internal budgeting process uses CPI forecast as a predictor of likely future costs in the absence of better information. This means our approach to determining the likely pass-through costs is consistent with our financial modeling on which we base business decisions.

For the disclosure year we have based our CPI adjustment on the Treasury Half Year Economic and Fiscal Update (HYEFU) 2019 Projection dated 11 December 2019, download from:

<https://treasury.govt.nz/system/files/2019-12/fsm-projections-hyefu19.pdf>

#### **Why do we believe that our approach to forecasting recoverable cost is reasonable?**

When possible, we used actual costs (notified prices). When notified actual costs are not available, we have used audited numbers, or the Commerce Commission supplied spreadsheets to work out the value of forecasted recoverable cost.

## Appendix A: Compliance references

The following tables describe the Determination requirements and the section of this Statement that addresses them:

Table A:1 Price Path Summary

Determination clause	Requirement	Section of document
<b>11.2 (a)</b>	State whether or not the non-exempt EDB has: <ol style="list-style-type: none"> <li>I. In respect of the first assessment period of the DPP regulatory period complied with the price path in clause 8.3 for the assessment period; or</li> <li>II. In respect of the second to fifth assessment periods of the DPP regulatory period, complied with the price path in clause 8.4 for the assessment period.</li> </ol>	4.1
<b>11.2 (b)</b>	State the date on which the statement was prepared.	2
<b>11.2 (c)</b>	Include a certificate in the form set out in Schedule 6, signed by at least one director of the non-exempt EDB.	3
<b>11.3</b>	<b>The 'annual price-setting compliance statement' must include the following information:</b>	
<b>11.3 (a)</b>	The non-exempt EDB's calculation of <i>its forecast revenue from prices</i> together with supporting information for all components of the calculation.	6 & Appendix B
<b>11.3 (b)</b>	The non-exempt EDB's calculation of <i>its forecast allowable revenue</i> from prices together with supporting information for all components of the calculation.	5
<b>11.3 (c)</b>	If the non-exempt EDB has not complied with the price path, the reasons for the non-compliance.	4.2.1
<b>11.3 (d)</b>	If the non-exempt EDB has not complied with the price path, any actions taken to mitigate any non-compliance and to prevent similar non-compliance in future.	4.2.3

## Appendix B Detailed forecast revenue from prices

### Forecast revenue from Prices

Lines Revenue				2020-21 Estimate	2020 - 2021						
Reporting Group	UOS_Code	Tarif Description	Units	2018 - 19 Quantities	Volumes Quantities Multiplier: 1.0000	Rates \$			Revenue on Estimated Volumes		
						Distribution	Transmission	Delivery	Distribution	Transmission	Delivery
General	GS05	less than 5 kVA	day	44	44	0.5263	-	0.5263	8,364	-	8,364
General	GS20	20 kVA	day	15,116	15,116	0.1500	-	0.1500	827,597	-	827,597
General	GS50	50 kVA	day	1,631	1,631	0.3000	-	0.3000	178,615	-	178,615
General	G100	100 kVA	day	680	680	0.6000	-	0.6000	149,002	-	149,002
General	G150	150 kVA	day	280	280	0.9000	-	0.9000	92,033	-	92,033
General	GUEN	Uncontrolled Energy	kWh	218,960,292	218,960,292	0.0673	0.0184	0.0857	14,738,028	4,028,869	18,766,897
General	GOOP	Controlled OffPeak Energy	kWh	31,917,054	31,917,054	0.0162	-	0.0162	517,056	-	517,056
General	G10N	Night Boost	kWh	869,636	869,636	0.0162	-	0.0162	14,088	-	14,088
General	GNEN	Night Only	kWh	5,178,503	5,178,503	-	-	-	-	-	-
General	GEDG	Export kWh	kWh	301,066	301,066	-	-	-	-	-	-
General	GUDD	Generation Credit	kWh	156,843	156,843	-	-	-	-	-	-
General	MCRF	Floodlight	fitting per day	8	8	0.2863	-	0.2863	808	-	808
General	MCRU	Under Verandah	fitting per day	13	13	0.2520	-	0.2520	1,237	-	1,237
Irrigation	ISCH	Connected kW	kW per day	138,819	138,819	0.2713	0.1562	0.4275	13,746,507	7,914,502	21,661,009
Irrigation	ISCF	Irrigation Harmonic Penalty	kW per day	1,198	1,198	0.3713	0.1562	0.5275	162,370	68,307	230,677
Irrigation	ISCM	Irrigation Managed Trial	kW per day	61	61	-	(0.1000)	(0.1000)	-	(2,227)	(2,227)
Irrigation	IUEN	Uncontrolled Energy	kWh	136,553,507	136,553,507	-	-	-	-	-	-
Industrial	IDEN	Day Energy	kWh	624,578	624,578	-	-	-	-	-	-
Industrial	INEN	Night Energy	kWh	96,818	96,818	-	-	-	-	-	-
Industrial	IEMD	Industrial Supply Energy - kVA	kWh	60,081,570	60,081,570	-	-	-	-	-	-
Industrial	ICMD	Industrial Supply - kVA	kVA per day	12,168	12,168	0.2656	0.1216	0.3872	1,179,618	540,066	1,719,684
Industrial	ICDYMD	Industrial Supply - Day Demand	kVA per day	227	227	0.2656	0.1216	0.3872	21,896	10,070	32,066
Industrial	ICDPD	Industrial Supply - Peak Demand	kVA per day	723	723	-	0.1216	0.1216	-	32,078	32,078
Industrial	ICDYAD	Industrial Supply - Anytime Demand	kVA per day	-	-	-	-	-	-	-	-
Industrial	ICDAM	Industrial Supply - Anytime Demand	kVA per day	835	835	0.2656	-	0.2656	80,969	-	80,969
Large User	LUCM	CMP	day	1	1	707.0529	-	707.0529	258,074	-	258,074
Large User	LECM	CMP Energy	kWh	33,349,014	33,349,014	-	-	-	-	-	-
Large User	LMCM	CMP MD	kVA per day	5,388	5,388	-	0.1232	0.1232	-	242,266	242,266
Large User	LUPP	Silver Fern Farms	day	1	1	99.1597	-	99.1597	36,193	-	36,193
Large User	LEPP	Silver Fern Farms Energy	kWh	4,281,379	4,281,379	-	-	-	-	-	-
Large User	LMPP	Silver Fern Farms MD	kVA per day	940	940	-	0.1267	0.1267	-	43,451	43,451
Large User	LUMH	Mt Hutt	day	1	1	340.3709	-	340.3709	124,235	-	124,235
Large User	LEMH	Mt Hutt Energy	kWh	2,567,698	2,567,698	-	-	-	-	-	-
Large User	LMMH	Mt Hutt MD	kVA per day	1,101	1,101	-	0.0902	0.0902	-	36,248	36,248
Large User	LUHP	Connected kW	kW per day	9,600	9,600	0.0489	0.1563	0.2052	171,348	547,675	719,021
Large User	LEHP	Highbank Pumps Energy	kWh	4,860,384	4,860,384	-	-	-	-	-	-
Large User	LMHP	Highbank Pumps MD	kVA per day	2,735	2,735	-	-	-	-	-	-
Generation	LUHB	Highbank	day	1	1	950.4324	-	950.4324	348,908	-	348,908
Generation	LEHB	Highbank Energy	kWh	129,799,795	129,799,795	-	-	-	-	-	-
Generation	LMHB	Highbank MD	kVA per day	22,689	22,689	-	-	-	-	-	-
Generation	LUMO	Montalto	day	1	1	97.4270	-	97.4270	35,661	-	35,661
Generation	LEMO	Montalto Energy	kWh	10,555,707	10,555,707	-	-	-	-	-	-
Generation	LMMO	Montalto MD	kVA per day	1,558	1,558	-	-	-	-	-	-
Generation	LUCD	Cleardale	day	1	1	76.1442	-	76.1442	27,793	-	27,793
Generation	LECD	Cleardale Energy	kWh	3,312,084	3,312,084	-	-	-	-	-	-
Generation	LMCD	Cleardale MD	kVA per day	825	825	-	-	-	-	-	-
Generation	LULN	Laington	day	1	1	19.6069	-	19.6069	7,157	-	7,157
Generation	LELN	Laington Energy	kWh	2,492,318	2,492,318	-	-	-	-	-	-
Generation	LMLN	Laington MD	kVA per month	464	464	-	-	-	-	-	-
Street Lighting	MCSL	Streetlighting	fitting per day	3,609	3,609	0.1906	0.0047	0.1953	251,075	6,191	257,266
<b>Total</b>									<b>32,974,630</b>	<b>13,467,497</b>	<b>46,442,127</b>
New Connections	Urban	\$/Connection		83	49	755.5600	-	755.5600	37,184	-	37,184
New Connections	Rural	\$/Connection		70	55	1,315.5600	-	1,315.5600	71,937	-	71,937
New Connections	Rural - New Substation required	\$/Connection		84	66	1,751.1100	-	1,751.1100	114,905	-	114,905
<b>Total</b>									<b>224,026</b>	<b>-</b>	<b>224,026</b>
<b>Total</b>									<b>33,198,656</b>	<b>13,467,497</b>	<b>46,666,153</b>

Our approach to calculate quantities is detailed in section 6.