

Murraylink Transmission Partnership
ABN 79 181 207 909

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For the year ended 30 June 2015

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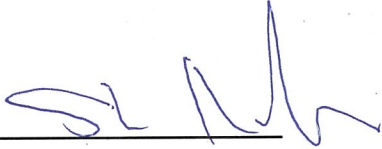
DIRECTORS' RESPONSIBILITY STATEMENT FOR REGULATORY ACCOUNTING STATEMENTS

In the opinion of the directors of the partners of the Murraylink Transmission Partnership:

- * the regulatory accounting statements, other statements, schedules, and work papers set out on pages 2 to 31, as required by the Australian Energy Regulator's *Electricity Transmission Network Service Provider Information Guidelines*, Version 2 issued 2 April 2015;
 - * are drawn up to present fairly the results of each business segment for the year ended 30 June 2015;
 - * are drawn up to present fairly information concerning the state of affairs at 30 June 2015, of each business segment;
 - * have been made out in accordance with applicable and appropriate accounting principles and policies; and
 - * have been prepared in accordance with the requirements, set out in the *Australian Energy Regulator's Electricity Transmission Network Service Provider Information Guidelines* referred to above.
- * information concerning all related party transactions required by paragraph 4.14 of the guidelines has been complied with.
- * no third party benefit transactions arose during the year ended 30 June 2015 that require disclosure under paragraph 4.15 of the guidelines.
- * no financing transactions arose during the year ended 30 June 2015 that require disclosure under paragraph 4.16 of the guidelines.

The terms and definitions used in this statement accord with the definitions set out in the *Australian Energy Regulator's Electricity Transmission Network Service Provider Information Guidelines* referred to above.

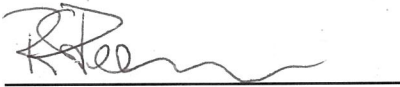
Signed in accordance with a resolution of directors of the partners:



Director

7/9/15

Dated



Director

7/9/15

Dated

NOTES TO THE ACCOUNTS

For the year ended 30 June 2015

1 Statement of Significant Accounting Policies

Financial reporting framework

The Murraylink Transmission Partnership ("Partnership") is not a reporting entity because, in the opinion of the directors of the Partners, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, these regulatory accounting statements have been prepared to satisfy the directors' reporting requirements under the Australian Energy Regulator's Electricity Transmission Network Service Provider Information Guidelines, Version 2 issued 2 April 2015 ("Information Guidelines 2015").

The Partnership has not prepared and lodged a statutory financial report with ASIC. In the absence of a statutory financial report, financial information for the Partnership (referred to as the "statutory account equivalent") has been prepared based on its Trial Balance.

As the Partnership is not liable for income tax (income tax is paid by the partners) the regulatory accounting statements do not contain income tax related balances.

Profits of the Partnership are allocated to the partners based on their share in the Partnership.

Statement of compliance

The regulatory accounting statements have been prepared in accordance with the Information Guidelines 2015 and the basis of accounting specified by all Australian Accounting Standards (AASBs) and Interpretations, except where inconsistent with the code. The regulatory accounting statements have been prepared in accordance with the disclosure requirements of the Information Guidelines 2015 and therefore do not necessarily include all disclosures required by Accounting Standards.

Basis of preparation

The regulatory accounting statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

All amounts are presented in Australian dollars, unless otherwise noted.

Note - In preparing these statements areas which were greyed in the regulator's templates were not completed based on instructions from the regulator.

Note - If a cell in a specific row or column is blank or empty a zero value should be assumed.

Critical accounting judgements and key sources of estimation uncertainty

In the application of AASBs, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable in the circumstances, the results of which form the basis of making judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Refer to Note 2 for a discussion of critical judgements in applying the entity's accounting policies, and key sources of estimation uncertainty.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The accounting policies set out below have been applied in preparing the regulatory accounting statements for the year ended 30 June 2015.

These regulatory accounting statements have been prepared on a going concern basis.

NOTES TO THE ACCOUNTS (cont.)

For the year ended 30 June 2015

1 Statement of Significant Accounting Policies (cont.)

(a) Trade and other receivables

Trade receivables, loans and other receivables are recorded at amortised cost less impairment.

An allowance for doubtful debts is raised when the collection of the full amount of the debt is no longer probable.

Bad debts are written off when identified.

(b) Property, plant and equipment

Items of property, plant and equipment are initially brought to account at cost in the statutory accounts equivalent. For major qualifying assets, cost includes, where applicable, finance and other costs incurred during construction.

Property, plant and equipment are stated at cost or deemed cost less accumulated depreciation and impairment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement in the financial year the asset is derecognised.

In the statutory accounts equivalent property, plant and equipment, other than freehold land, leasehold improvements and surplus properties held for sale, are depreciated on a straight line basis at rates based upon the expected useful lives of the assets. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The following estimated useful lives are used in the calculation of depreciation:

Land and buildings

* Buildings	45 years
* Site improvements	45 years
* Transportable office	30 years

Plant and equipment

* Cables	60 years
* Converters - transmission equipment	45 years
* Converters - electronics and control systems	25 years
* Spares	45 years
* Other plant and equipment	3 to 20 years

Adjustments are made to the statutory accounts equivalent property, plant and equipment value and depreciation to reflect the regulatory asset value and regulatory depreciation.

(c) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

(i) Sales Revenue

Sales revenue is recognised in the month it relates to and represents revenue earned for the transmission of electricity.

(ii) Sale of Non-Current Assets

The net profit / (loss) on the sale of non-current assets is included as income at the date control of the assets passes to the buyer. This is usually when an unconditional contract of sale is signed.

The gain or loss on disposal is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs).

NOTES TO THE ACCOUNTS (cont.)

For the year ended 30 June 2015

1 Statement of Significant Accounting Policies (cont.)

(d) Impairment

At each statutory reporting date, the carrying amount of assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the recoverable amount of the cash-generating unit to which the asset belongs is estimated.

(e) Trade and other payables

Trade and other payables, including accruals, are recognised when the Partnership becomes obliged to make future payments principally as a result of purchases of goods and services. These liabilities are measured at amortised cost.

(f) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included, except for accrued payables and receivables at balance date which exclude GST. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the cash flow statement on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

2 Critical accounting judgements and key sources of estimation uncertainty

Key sources of estimation uncertainty

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Impairment of assets

Determining whether property, plant and equipment, identifiable intangible assets and goodwill is impaired requires an estimation of the value-in-use of the cash-generating units. The value-in-use calculation requires the Partnership to estimate the future cash flows expected to arise from cash-generating units and suitable discount rates in order to calculate the present value of cash-generating units.

Useful lives of non-current assets

The Partnership reviews the estimated useful lives of property, plant and equipment at the end of each annual calendar reporting period.

Any reassessment of useful lives in a particular year will effect the depreciation or amortisation expense.

INCOME STATEMENT - PRESCRIBED TRANSMISSION SERVICES

For the year ended 30 June 2015

Account code or reference to Account Code	Description	Disaggregation Statement - Prescribed Transmission Services	Journal number	Regulatory adjustments	Regulatory financial statements	Support reference
	Network charges	\$'000 13,482		\$'000 Dr/(Cr)	\$'000 13,482	<u>DISAGG Inc</u>
	Total Revenue	13,482			13,482	
	Opex costs					
	NETWORK OPERATIONS & MAINTENANCE					
	Operating & Maintenance Costs	2,275			2,275	<u>DISAGG Inc</u>
	Commercial Management Fees	404			404	<u>DISAGG Inc</u>
	OTHER COSTS					
	Insurance	612			612	<u>DISAGG Inc</u>
	Connection fees	995			995	<u>DISAGG Inc</u>
	Tax on Property & Capital	2			2	<u>DISAGG Inc</u>
	Accounting/Audit Fees	10			10	<u>DISAGG Inc</u>
	Other	1			1	<u>DISAGG Inc</u>
	Depreciation	2,558	<u>GJ01</u>	(455)	2,103	<u>DISAGG Inc</u>
	Impairment	42		(42)	0	<u>DISAGG Inc</u>
	Amortisation					
	Earnings before Interest and Tax (EBIT)	6,582		(497)	7,078	
	Taxation					

Note:

In addition it is mandatory to produce for each cost or revenue item that has been allocated to the **Prescribed Services Segment** a supporting workpaper that includes the following:

- a) the amounts that have been directly attributed to the **Prescribed Services Segment**
- b) the amounts that have been allocated to each **Prescribed Services Segment**
- c) a description of the allocation basis
- d) the numeric quantity of each allocator.

* Note: The structure of Murraylink Transmission Partnership is a partnership, it will not pay tax itself. The profit/loss of the partnership will be distributed to each partner.

Numbers may not add due to rounding.

DISAGGREGATION STATEMENT - INCOME

For the year ended 30 June 2015

Account code or reference to Account Code	Description	Statutory Accounts Equivalent	Prescribed Transmission Services	Negotiated Transmission Services	Non-Regulated Transmission Services	Not Allocated	Workpaper reference
	Electricity Transmission - Fixed	\$'000 13,482	\$'000 13,482	\$'000	\$'000	\$'000	PTS Rev
	Total Revenue	13,482	13,482				
	Opex costs						
	NETWORK OPERATIONS & MAINTENANCE						
	Operating & Maintenance Costs	2,275	2,275				DISA.GG.Opex
	Commercial Management Fees	404	404				DISA.GG.Opex
	OTHER COSTS						
	Insurance	612	612				DISA.GG.Opex
	Connection fees	995	995				DISA.GG.Opex
	Tax on Property & Capital	2	2				DISA.GG.Opex
	Accounting/Audit Fees	10	10				DISA.GG.Opex
	Other	1	1				DISA.GG.Opex
	Depreciation	2,558	2,558				DISA.GG.Opex
	Impairment						
	Amortisation	42	42				DISA.GG.Opex
	Earnings before Interest and Tax (EBIT)	6,582	6,582				
	Interest received						
	Interest paid						
	Finance costs paid						
	Profit(loss) before Income Tax Expense	6,583					
	Australian income tax expense	n/a					
	Deferred income tax	n/a					
	Other income tax	n/a					
	Profit(loss) after income tax expense	6,583					
	Dividends paid						
	Retained Profit(Loss)	6,583					

Note:

In addition it is mandatory to produce for each cost or revenue item that has been allocated to the **Prescribed Services Segment** a supporting workpaper that includes the following:

- a) the amounts that have been directly attributed to the **Prescribed Services Segment**
- b) the amounts that have been allocated to the **Prescribed Services Segment**
- c) a description of the allocation basis
- d) the numeric quantity of each allocator.

* Note: The structure of Murraylink Transmission Partnership is a partnership, it will not pay tax itself. The profit/loss of the partnership will be distributed to each partner.

Numbers may not add due to rounding.

OPERATIONS AND MAINTENANCE EXPENDITURE

For the year ended 30 June 2015

This proforma summarises a TNSP's actual annual capital expenditure.	Account Heading	Ticks to indicate which rows are intersegmental costs	Prescribed	Negotiated	Not Allocated	Total
			Transmission Services	Transmission Services		
			\$'000	\$'000	\$'000	\$'000
	Directly Attributed Costs					
	NETWORK OPERATIONS					
	<u>Operating & Maintenance Costs</u>					
570010, 572270 & 572280	Agreed Costs - Major Contractor		2,275			2,275
	TOTAL Operating & Maintenance		2,275			2,275
	<u>Commercial Management Fees</u>					
572300	Commercial Management Fees		404			404
	TOTAL Commercial Management Fees		404			404
	TOTAL NETWORK OPERATIONS & MAINTENANCE		2,679			2,679
	OTHER COSTS					
	<u>Insurance</u>					
685010	Insurance		612			612
	TOTAL Insurance		612			612
	<u>Connection fees</u>					
630130	Utilities - Electricity / Gas / Water		995			995
			995			995
	<u>Tax on Property & Capital</u>					
630090	Property - Rates & Taxes		2			2
			2			2
	<u>Accounting/Audit Fees</u>					
640010	Accounting Fees - Audit		10			10
	TOTAL Accounting/Audit Fees		10			10
	<u>Other</u>					
	Miscellaneous		1			1
	TOTAL Other		1			1
	TOTAL OTHER COSTS		1,621			1,621
	Subtotal of <i>Directly Attributed</i> costs		4,299			4,299
	Allocated Costs					
	<i>Basis of allocation</i>	<i>Work paper Ref.**</i>				
	<i>'Causal / Non- Causal'</i>					
	Subtotal of Allocated costs					
	Total Opex Costs per DISAGG FPerf		4,299			4,299
					Total	4,299

Explanation of opex costs required by the *Commission* (for example, bushfire costs, insurance etc)

* Delete as appropriate

** For each **Account Heading** item subject to **Causal** allocation, ensure that it is included on a workpaper Alloc 1

For each **Account Heading** item subject to **Non-Causal** allocation, ensure that it is included on a workpaper Alloc 2

Note: Where **Intersegmental** costs arise, the total costs of all **Business Segments** will be greater than the costs in the **Base Accounts**. **This is why the reconciliation to the Base Accounts is required on this schedule.**

Numbers may not add due to rounding.

CAUSAL ALLOCATION

For the year ended 30 June 2015

1. Causal basis of allocation - The causal allocation does not apply to Murraylink as it is a single transmission line operation with one business segment. All the costs incurred are allocated to the prescribed transmission services without exception.

NON-CAUSAL ALLOCATION

For the year ended 30 June 2015

1. Non-causal basis of allocation - The non-causal allocation does not apply to Murraylink as it is a single transmission line operation with one business segment. All the costs incurred are allocated to the prescribed transmission services without exception.

REGULATORY ADJUSTMENT JOURNALS - PRESCRIBED TRANSMISSION SERVICES

For the year ended 30 June 2015

Journal number	Account Debited Account Credited	Amount		Supporting Statement No.
		Debit \$'000	Credit \$'000	
GJ01	Equity		26,813	
	Property, Plant & Equipment - Cost		81,716	
	Property, Plant & Equipment - Accumulated Depreciation	109,153		
	Depreciation (Book)		2,558	
	Depreciation (Regulatory)	2,103		
	Other intangible assets (closing balance)		126	
	Other intangible assets - amortisation		42	
	(Being adjustment made on the written down value of the assets to bring it in line with the net regulatory values of assets at the end of regulatory reporting period)	111,256	111,256	

Note:

This schedule must contain for each Regulatory Adjustment made on the Income Statement, the following:

- a) a journal entry showing accounts debited and credited
- b) an explanation of why the adjustment has been made.

Numbers may not add due to rounding.

**PRICE REDUCTION/RECOVERY - PRESCRIBED
TRANSMISSION SERVICES**

For the year ended 30 June 2015

The price reduction/recovery for the prescribed transmission services is not applicable to Murraylink Transmission Partnership.

PRUDENT DISCOUNTS - PRESCRIBED TRANSMISSION SERVICES

For the year ended 30 June 2015

Murraylink Transmission Partnership did not have any discounts issued or paid during the period.

REVENUE ANALYSIS - PRESCRIBED TRANSMISSION SERVICES

For the year ended 30 June 2015

Account code or reference	Tariff Category	Amount of electricity transmitted	Revenue
411000	Electricity Transmission - Fixed	GWh	\$'000
	Total		13,482
			13,482

Note that Murraylink is not directly metered, thus the amount of GWh transmitted is not directly metered by Murraylink.

**ASSET AGING SCHEDULE -
PRESCRIBED TRANSMISSION SERVICES**

As at 30 June 2015

Asset class	Useful life remaining (years after Regulatory Accounting Date)					
	Total \$'000	1-5 \$'000	6-10 \$'000	11-15 \$'000	16-20 \$'000	>20 \$'000
Switchyard	57,665	3,816	6,035	8,700	11,564	27,550
Transmission Line	42,141	2,606	4,050	5,834	8,003	21,649
Easements	5,514	0	0	0	0	5,514
Total net regulatory value	105,320	6,422	10,085	14,532	19,567	54,713

NB: Real Straightline Nominal Depreciation from the PTRM model used

Numbers may not add due to rounding.

SUMMARY OF PROVISIONS

As at 30 June 2015

Murraylink Transmission Partnership does not have any provisions to report in the period.

**PROVISIONS RECONCILIATION -
PRESCRIBED TRANSMISSION SERVICES**

As at 30 June 2015

Murraylink Transmission Partnership does not have any provisions to report in the period.

RELATED PARTY TRANSACTIONS

As at 30 June 2015

The names of the entities who are partners of the Murraylink Transmission Partnership as at 30 June 2015 are:
 Murraylink (No.1) Pty Ltd (formerly SNC - Lavalin Investment Australia Pty Ltd)
 Murraylink (No. 2) Pty Ltd (formerly Murraylink HQI Australia Pty Limited)
 Murraylink Transmission Company Pty Ltd

Details of related party	Description of transaction	Prescribed	Procurement process	Monetary value of transaction
		\$'000	\$'000	\$'000
	Expenses			
APT Management Services	Direct insurance cost	556		556
APA Operations (EII)	Direct and indirect costs incurred under the management, operation and maintenance and commercial services agreement between the Murraylink Transmission Partnership and APA Operations (EII) Pty Limited as operator. Indirect costs are allocated based on the % of the revenue the asset contributes to total EII Group revenue.	2,826		2,826

Balances with related parties at regulatory accounting date				
		\$'000	\$'000	\$'000
	Current assets			
	Non-current assets			
	Total assets			0
	Current liabilities			
	Non-current liabilities			
	Total liabilities			0

Commitments with related parties at regulatory accounting period				
Value of commitments with related parties that are expected to result in related party transactions in future regulatory accounting periods:				
		Recognised as liabilities	Not recognised as liabilities	Total
		\$'000	\$'000	\$'000
	Payable:			
	Not later than one year			
	Later than one year and not later than five years			
	Later than five years			
	Total commitments			

NB: For the purposes of the "RELATED PARTY TRANSACTIONS" reporting template, only "prescribed" transactions and balances with related parties have been disclosed.

Numbers may not add due to rounding.

REVENUE RECONCILIATION

As at 30 June 2015

Applicable for the period 1 July 2014 - 30 June 2015

Description	Unit type	Unit
CPI (March Tx)	CPI – All Groups Weighted Average of 8 Capital Cities (ABS)	102.40
CPI (March Tx+1)	As above	105.40
Change in CPI	Per cent	2.93
X-factor	Per cent	1.20
AR (Tx)	\$	13,555,840
AR (Tx+1)	\$	13,393,170
S-factor (Tx)		88,662
Under/over recovery AR (Tx)	\$±	0.00
Revenue Cap Tx+1	\$	13,481,832

HISTORIC OPEX by expenditure category

Nominal	Financial year \$'000	Note 1					Total \$'000	Revenue Cap Allowance	Key cost drivers and explanation for material differences over time
		Year 1 (FY13/14) \$'000	Year 2 (FY14/15) \$'000	Year 3 (FY15/16) \$'000	Year 4 (FY16/17) \$'000	Year 5 (FY17/18) \$'000			
Network operations and maintenance									
Operating and maintenance costs			2,275						
Management fees and expenses			404						
Total Network operations and maintenance			2,679						
Other costs									
Insurance			612						
Connection fees			995						
Tax on property			2						
Accounting/audit fees			10						
Other costs			1						
Total other costs		0	1,621						
Total operating expenditure			4,300						
Revenue Cap Allowance - Controllable opex			3,890						

Numbers may not add due to rounding.

Note 1

On the 2nd of April 2015 the Australian Energy Regulator released the "Final Electricity Transmission Network Service Providers Information Guideline" - Version 2. As this document was released on the 2 April 2015, it has not been retrospectively applied to the financial years prior to 2 April 2015.

Note 2

The Financial Year ended 30 June 2015, is the 2nd year of the current Regulatory Control Period.

HISTORIC OPEX by expenditure category

Nominal	Year 1 (FY13/14)			Revenue Cap Allowance	Key cost drivers and explanation for material differences over time
	Routine	Conditioned-Based	Corrective		
	\$000	\$000	\$000		
Network operations and maintenance					
Operating and maintenance costs				-	
Management fees and expenses				-	
Total Network operations and maintenance					
Other costs					
Insurance					
Tax on property					
Accounting/audit fees					
Other costs					
Total other costs					
Total operating expenditure					
Revenue Cap Allowance - Controllable opex					

Numbers may not add due to rounding.

Please note:

On the 2nd of April 2015 the Australian Energy Regulator released the "Final Electricity Transmission Network Service Providers Information Guideline" - Version 2.

As this document was released on the 2 April 2015, it has not been retrospectively applied to the financial years prior to 2 April 2015, therefore the above schedule has intentionally been left blank.

HISTORIC OPEX by expenditure category

Nominal	Year 2 (FY14/15)			Revenue Cap Allowance	Key cost drivers and explanation for material differences over time
	Routine \$000	Conditioned- Based \$000	Corrective \$000		
Network operations and maintenance					
Operating and maintenance costs	1,493	646	136	2,275	
Management fees and expenses	404			404	
Total Network operations and maintenance	1,897	646	136	2,679	
Other costs					
Insurance	612			612	
Connection fees	995			995	
Tax on property	2			2	
Accounting/audit fees	10			10	
Other costs	1			1	
Total other costs	1,621	-	-	1,621	
Total operating expenditure	3,518	646	136	4,300	
Revenue Cap Allowance - Controllable opex				3,890	

Numbers may not add due to rounding.

Please note:

On the 2nd of April 2015 the Australian Energy Regulator released the "Final Electricity Transmission Network Service Providers Information Guideline" - Version 2.

"Operating and maintenance costs" disclosed in the categories of "Routine, Conditioned-Base and Corrective", is an estimate as information systems were not in place from 2 April 2015 and completion of these regulatory accounts to report "Operating and maintenance costs" in the categories detailed above on an "actual" basis. Information systems are being reviewed to report "Operating and maintenance costs" in the categories of "Routine, Conditioned-Base and Corrective" on an "actual" basis.

HISTORIC OPEX by expenditure category

Nominal	Year 3 (FY15/16)				Key cost drivers and explanation for material differences over time
	Routine	Conditioned- Based	Corrective	Total	
	\$000	\$000	\$000	Total	Revenue Cap Allowance
Network operations and maintenance					
Operating and maintenance costs				-	
Management fees and expenses				-	
Total Network operations and maintenance	-	-	-	-	
Other costs					
Insurance					
Connection fees					
Tax on property					
Accounting/audit fees					
Other costs					
Total other costs	-	-	-	-	
Total operating expenditure	-	-	-	-	
Revenue Cap Allowance - Controllable opex					

HISTORIC OPEX by expenditure category

Nominal	Year 4 (FY16/17)				Key cost drivers and explanation for material differences over time
	Routine \$000	Conditioned- Based \$000	Corrective \$000	Total	
Network operations and maintenance					
Operating and maintenance costs				-	
Management fees and expenses				-	
Total Network operations and maintenance				-	
Other costs					
Insurance					
Connection fees					
Tax on property					
Accounting/audit fees					
Other costs					
Total other costs				-	
Total operating expenditure				-	
Revenue Cap Allowance - Controllable opex					

HISTORIC OPEX by expenditure category

Nominal	Year 5 (FY17/18)				Key cost drivers and explanation for material differences over time
	Routine	Conditioned- Based	Corrective	Total	
	\$000	\$000	\$000		
Network operations and maintenance					
Operating and maintenance costs					
Management fees and expenses					
Total Network operations and maintenance	-	-	-	-	
Other costs					
Insurance					
Connection fees					
Tax on property					
Accounting/audit fees					
Other costs					
Total other costs	-	-	-	-	
Total operating expenditure	-	-	-	-	
Revenue Cap Allowance - Controllable opex					

HISTORIC CAPEX by project category

Nominal	Project Category	Note 1		Note 2		Year 5	TOTAL
		Year 1	Year 2	Year 3	Year 4		
		(FY13/14)	(FY14/15)	(FY15/16)	(FY16/17)	(FY17/18)	
		\$000	\$000	\$000	\$000	\$000	\$000
Network	Replacement		592				-
	Security/compliance		115				-
	Other						-
Non Network	Information Technology						-
	Buildings						-
	Motor Vehicles						-
	Other						-
Total FDC (Note 3)		-	707	-	-	-	-
Total Historical Capex							

Numbers may not add due to rounding.

Note 1

On the 2nd of April 2015 the Australian Energy Regulator released the "Final Electricity Transmission Network Service Providers Information Guideline" - Version 2. As this document was released on the 2 April 2015, it has not been retrospectively applied to the financial years prior to 2 April 2015.

Note 2

The Financial Year ended 30 June 2015, is the 2nd year of the current Regulatory Control Period.

Note 3

The capital expenditure reported in the above table has been calculated on the basis as "Incurred" therefore FDC (Financing During Construction) is 0 for each year.

HISTORIC CAPEX by asset class

Nominal

Actual Gross Capital Expenditure – As Incurred (\$m Nominal)

Asset Class	Note 1 & 2					Year 5 (FY17/18) \$000
	Year-1 (FY12/13) \$000	Year 1 (FY13/14) \$000	Year 2 (FY14/15) \$000	Year 3 (FY15/16) \$000	Year 4 (FY16/17) \$000	
Switchyard			271			
Transmission line			-			
Easements			-			
Ancillary 15 - control systems			63			
Ancillary 30			188			
Ancillary 7			185			
Ancillary 7 - pressure vessel testing and inspection			-			
Test equipment			-			
Other operating assets			-			
Office machines			-			
Sub total	-	-	707	-	-	707

Actual Asset Disposal – As Incurred (\$m Nominal)

Asset Class	Note 1 & 2					Year 5 (FY17/18) \$000
	Year-1 (FY12/13) \$000	Year 1 (FY13/14) \$000	Year 2 (FY14/15) \$000	Year 3 (FY15/16) \$000	Year 4 (FY16/17) \$000	
Switchyard						
Transmission line						
Easements						
Ancillary 15 - control systems						
Ancillary 30						
Ancillary 7						
Ancillary 7 - pressure vessel testing and inspection						
Test equipment						
Other operating assets						
Easements						
Sub total	-	-	-	-	-	-

Numbers may not add due to rounding.

Note 1

Yr-1 is the final year of the previous regulatory control period.

Note 2

On the 2nd of April 2015 the Australian Energy Regulator released the "Final Electricity Transmission Network Service Providers Information Guideline" - Version 2. As this document was released on the 2 April 2015, it has not been retrospectively applied to the financial years prior to 2 April 2015.

Note 3

The Financial Year ended 30 June 2015, is the 2nd year of the current Regulatory Control Period.

KPMG will provide independent auditors review report

Current Map of the Network

As at 30 June 2015

