

TABLE F.—WAIKATO ELECTRIC-POWER SUPPLY.—RESULTS OF OPERATIONS.

	Fourth Year, March, 1924.	Fifth Year, March, 1925.	Sixth Year, March, 1926.	Seventh Year, March, 1927.
Capital outlay—	£	£	£	£
Horahora—Total expenditure	474,817	522,973	561,065	576,841
Less assets not in operation	..	..	33,734	..
Horahora—Assets in operation	..	..	527,331	576,841
Arapuni—Assets in operation	..	..	174,026	268,107
Total assets in operation	..	..	701,357	844,948
Costs—				
Working-costs	12,474	14,106	19,612	28,713*
Capital costs—Interest	21,231	20,129	31,269	37,989
Capital costs—Depreciation	10,393	9,757	13,601	16,481
Sinking fund	..	4,139	11,342	8,448
Total costs	44,098	48,131	75,824	91,631
Total revenue	59,924	65,184	85,830	108,748
Profit	15,826	17,053†	10,006†	17,116†
Accumulated Reserve Fund	3,494	20,547	30,554	47,670
Accumulated Depreciation Fund	24,832	31,681	46,444	63,782
Accumulated Sinking Fund	12,718	16,983	28,939	38,515
Maximum load (kilowatts)—				
System for year (includes Grand Junction and McLaren's Falls)	..	8,300	11,860	14,160
Power-house for year	7,400	7,600	11,400	12,400
Power-house, average weekly	6,852	6,963	9,665	11,090
Units output—				
System total (generated and purchased)	..	45,643,664	67,026,141	86,652,102
Power-house units generated	45,077,150	45,070,650	65,435,630	79,253,160
Units available for outgoing lines	..	..	65,815,911	84,802,102
Units sold	39,914,854	41,281,159	60,261,326	75,844,229
Losses in transmission and distribution	5,162,296	4,362,505	5,554,585	8,957,873
Losses—Per cent. of units available	11·3	9·6	8·44	10·55
Load-factor, annual (per cent.)—				
System	..	62·7	64·5	69·9
Power-house	69·6	67·6	65·5	72·9
Power-house, average weekly	75·3	71·9	77·5	81·6
Working-costs (less power purchased)—				
Per kilowatt (power-house annual maximum)	£1·69	£1·69	£1·49	£1·645
Per kilowatt (power-house average weekly maximum)	£1·82	£1·85	£1·76	£1·84
Per unit generated at Horahora	0·067d.	0·068d.	0·063d.	0·062d.
Per unit sold (less units purchased)	0·075d.	0·076d.	0·070d.	0·0645d.
Capital costs—				
Per kilowatt (power-house annual maximum)	£4·28	£4·47	£4·93	£5·07
Per kilowatt (power-house average weekly maximum)	£4·62	£4·88	£5·81	£5·69
Per unit generated (at Horahora)	0·168d.	0·181d.	0·206d.	0·1905d.
Per unit sold	0·194d.	0·200d.	0·230d.	0·199d.
Total costs (less power purchased)—				
Per kilowatt (power-house annual maximum)	£5·96	£6·17	£6·42	£6·715
Per kilowatt (power-house average weekly maximum)	£6·44	£6·73	£7·58	£7·51
Per unit generated (at Horahora)	0·235d.	0·250d.	0·269d.	0·252d.
Per unit sold (less units purchased)	0·277d.	0·277d.	0·299d.	0·264d.
Total costs on system—				
Per kilowatt (system annual maximum)	..	£5·80	£6·39	£6·51
Per unit generated and purchased	..	0·253d.	0·271d.	0·255d.
Per unit sold	..	0·279d.	0·302d.	0·291d.
Revenue—				
Per kilowatt (system annual maximum)	..	£7·85	£7·24	£7·72
Per kilowatt (power-house annual maximum)	£8·10	£8·58	£7·52	£8·75
Per kilowatt (power-house average weekly maximum)	£8·73	£9·34	£8·88	£9·79
Per unit generated and purchased	0·319d.	0·343d.	0·307d.	0·301d.
Per unit sold	0·360d.	0·379d.	0·342d.	0·343d.

* Includes £8,787 for power purchased.

† After deducting sinking fund.