

TABLE I.—WAIKATO ELECTRIC-POWER SUPPLY: HORAHORA-ARAPUNI SCHEME.—RESULTS OF OPERATION, ETC.

	Ninth Year, March, 1929.	Tenth Year, March, 1930.	Eleventh Year, March, 1931.	Twelfth Year, March, 1932.
Capital outlay—				
Horahora—Assets in operation	£ 617,725	£ 624,117	£ ..	£ ..
Arapuni—Assets in operation	524,621	2,705,894	..	..
Total assets in operation	1,142,346	3,330,011	1,286,667	1,322,190
Assets not in operation	..	330,416	2,657,170	3,231,114
Costs—				
Working-costs	76,231	62,702	101,889	115,003
Capital costs—				
Interest	53,044	135,622	85,389	62,524
Depreciation	21,527	60,127	33,009	24,911
Sinking Fund	..	..	..	..
	150,802	258,451	220,287	202,438
Revenue	135,511	225,683	184,593	161,884
Profit	Dr. 15,291	Dr. 32,768	Dr. 35,694	Dr. 40,554
Accumulated surplus	32,415	Dr. 2,618	Dr. 38,312	Dr. 78,867
Accumulated Depreciation Fund	103,187	165,757	186,405	211,610
Accumulated Sinking Fund	52,164	54,445	{ 7,072 49,668* }	..
Maximum load (kilowatts)—				
System for year	15,900	41,520	49,520	18,710
Arapuni Power-station for year	..	33,900	38,400	..
Horahora Power-station for year	10,300	10,200	11,300	12,200
Arapuni Power-station, average weekly	..	24,731	35,927	..
Horahora Power-station, average weekly	9,702	7,752	9,804	11,194
Units output—				
Arapuni Power-station, total generated	..	121,084,986	40,898,950	..
Horahora Power-station, total generated	79,298,740	56,648,365	80,075,210	92,602,600
Grand Junction Power-station, total generated	5,846,740	2,682,100	6,368,600	1,746,600
Penrose Diesel Power-station, total generated	7,070,912	2,608,248	7,524,620	4,896,540
Huntly Steam Power-station, total generated	..	..	..	8,288,930
Units purchased (McLaren's Falls, Auckland Power Board)	12,776,370	7,706,548	8,226,397	15,986,614†
Total units generated and purchased	104,992,762	190,710,247	143,093,777	123,521,284†
(1) Units used for station auxiliaries, &c.	1,348,175	2,478,395	2,070,723	1,938,758
(2) Units available for outgoing lines	103,644,587	188,231,852	141,023,054	121,582,526
(3) Units sold	92,707,271	173,003,373	131,013,550	115,082,352
(4) Total losses	10,937,316	15,228,479	10,009,504	6,500,174
(5) Percentage of units non-productive	10.58	8.1	7.09	5.35
Load-factor, annual (per cent.)—				
System	75.5	54.1	32.9	75.36
Power-house—				
Arapuni	..	40.8	60.9	..
Horahora	87.8	63.4	80.9	86.64
Working-costs	(£76,231)	(£62,702)	(£101,889)	(£115,003)
Per kilowatt (system annual maximum)	£4.79	£1.51	£2.06	£6.15
Per unit generated and purchased	0.174d.	0.079d.	0.171d.	0.224d.
Per unit sold	0.197d.	0.087d.	0.187d.	0.240d.
Capital costs	(£74,571)	(£195,749)	(£118,398)	(£87,435)
Per kilowatt (system annual maximum)	£4.70	£4.71	£2.39	£4.67
Per unit generated and purchased	0.171d.	0.246d.	0.199d.	0.170d.
Per unit sold	0.194d.	0.261d.	0.217d.	0.182d.
Total costs on system	(£150,802)	(£258,451)	(£220,287)	(£202,438)
Per kilowatt (system annual maximum)	£9.49	£6.22	£4.45	£10.82
Per unit generated and purchased	0.345d.	0.325d.	0.369d.	0.394d.
Per unit sold	0.391d.	0.348d.	0.403d.	0.423d.
(NOTE.—Capital costs do not include Sinking Fund.)				
Revenue	(£135,511)	(£225,683)	(£184,595)	(£161,884)
Per kilowatt (system annual maximum)	£8.53	£5.42	£3.73	£8.64
Per unit generated and purchased	0.31d.	0.284d.	0.310d.	0.314d.
Per unit sold	0.351d.	0.313d.	0.338d.	0.338d.

* Utilized for redemption of loans.

† Excluding 7,701 units purchased from dairy factory.