

Attachment 2

Working Capital Charge Calculation for Prior Period Adjustment

Filing Month	Prior Period Adjustment ³ ('000's)	Lag in Collection Days ¹	Collection Month	Working Capital Rate Per Annum ²	Months Outstanding Until Nov 09	Working Capital Charge ('000's)			
NORTH									
May-08	\$ 661.33	44.8	Jun-08	6.44%	17	\$ 59.65			
Jun-08	\$ 1,238.45	44.8	Jul-08	6.44%	16	\$ 104.84			
Jul-08	\$ 1,752.78	44.8	Aug-08	6.44%	15	\$ 138.97			
Aug-08	\$ 2,033.98	44.8	Sep-08	6.44%	14	\$ 149.98			
Nov-09									
Total North	\$ 5,686.54								\$ 453.43
SOUTH									
							% Irrigation (% of volume)	Irrigation Only ('000's)	Excluding Irrigation ⁴ ('000's)
May-08	\$ 504.15	44.8	Jun-08	6.44%	17	\$ 45.5	0.447%	\$ 0.20	\$ 45.27
Jun-08	\$ 932.49	44.8	Jul-08	6.44%	16	\$ 78.9	1.505%	\$ 1.19	\$ 77.75
Jul-08	\$ 1,311.52	44.8	Aug-08	6.44%	15	\$ 104.0	3.881%	\$ 4.04	\$ 99.95
Aug-08	\$ 1,562.69	44.8	Sep-08	6.44%	14	\$ 115.2	2.447%	\$ 2.82	\$ 112.41
Nov-09									
Total South	\$ 4,310.85					\$ 343.62		\$ 8.25	\$ 335.37
Total Working Capital Charge						\$ 797.05			\$ 788.81

Notes:

- ¹ Working capital lag in collection based on 2007-08 approved lag.
- ² Working capital rate per annum based on 2007-08 approved rate.
- ³ Calendar Sales PPA in November 2009 GCFR.
- ⁴ No Irrigation usage in November 2009.