

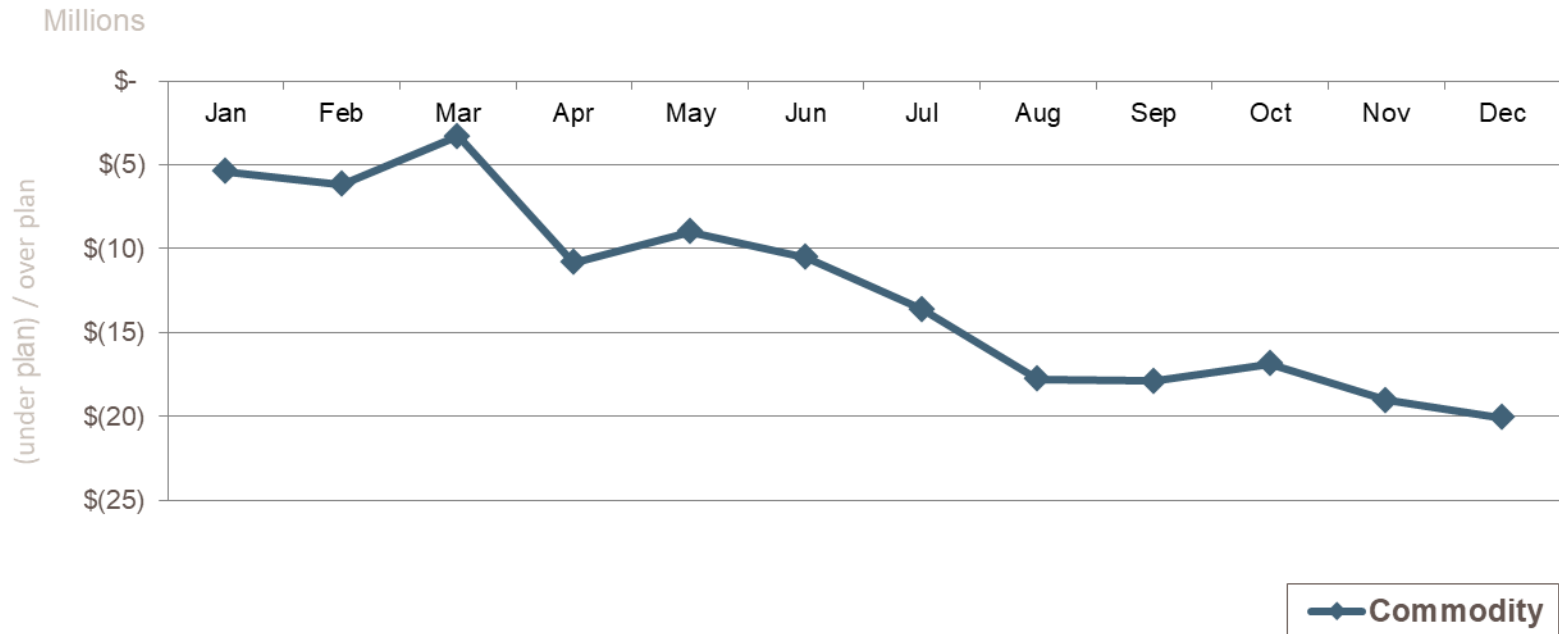
Exhibit to Agenda Item #5

Board Finance & Audit Committee Meeting and Special SMUD Board of Directors' Meeting

Tuesday, June 5, 2018, scheduled to begin at 5:30 p.m.

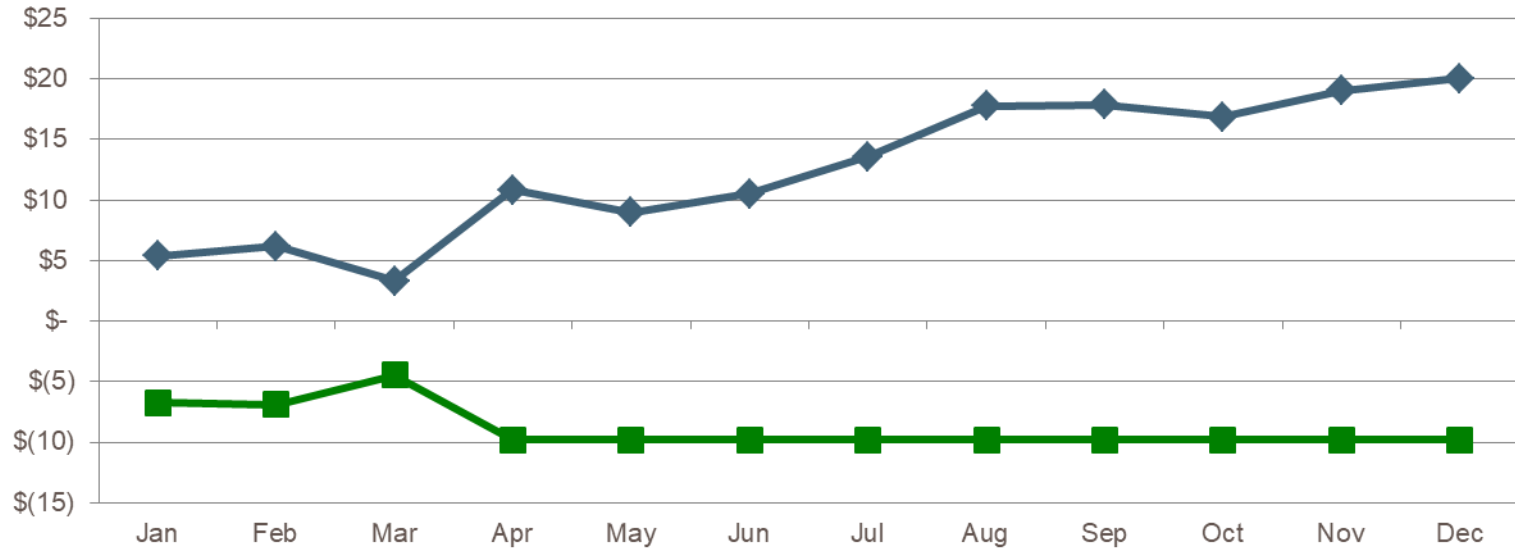
Customer Service Center, Rubicon Room

2018 Cumulative Commodity Variance

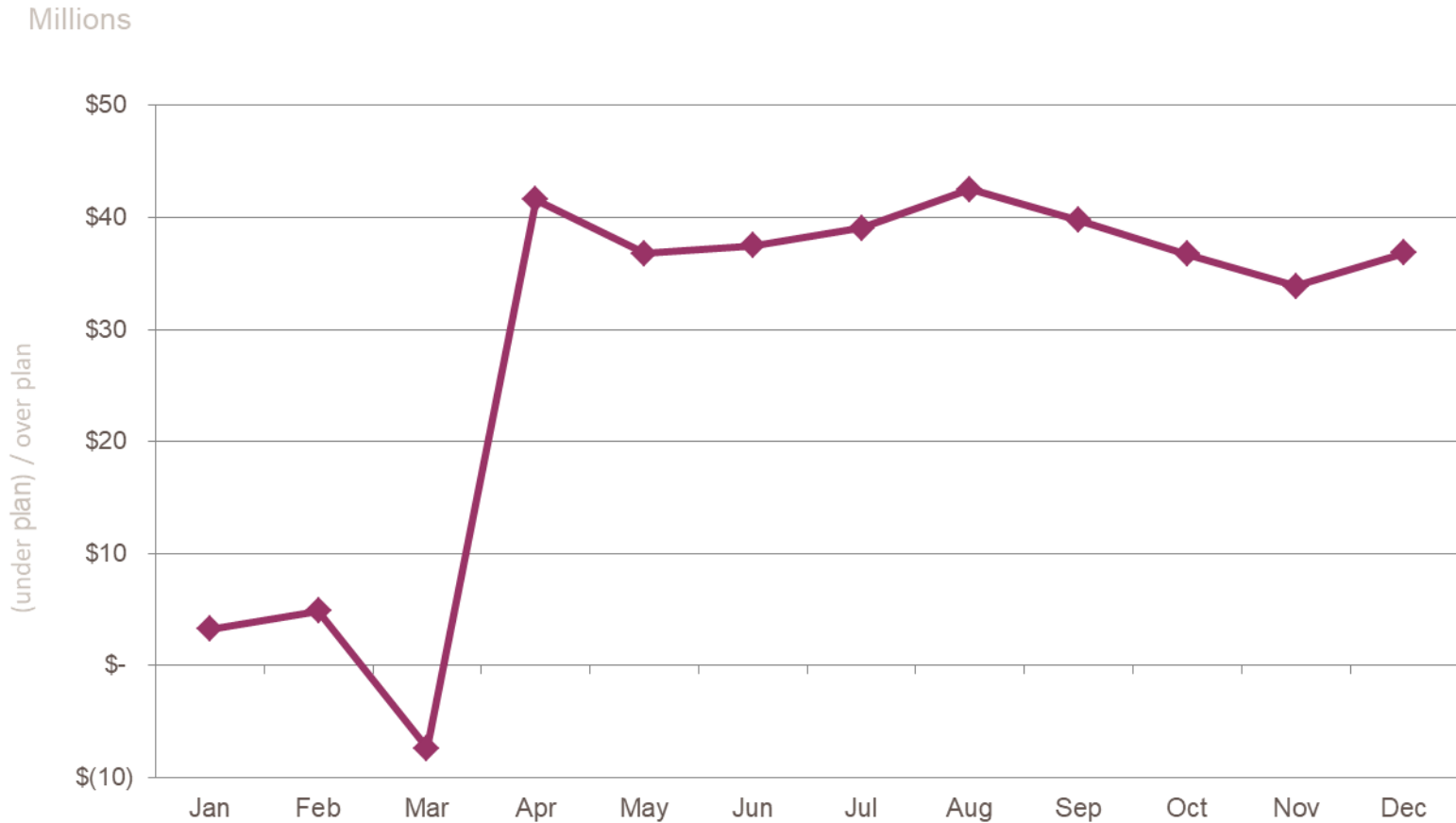


2018 Cumulative Commodity and Revenue Variance (Impacts to Net Income)

Millions



2018 Cumulative Net Income Variance



2018 Days' Cash on Hand

