

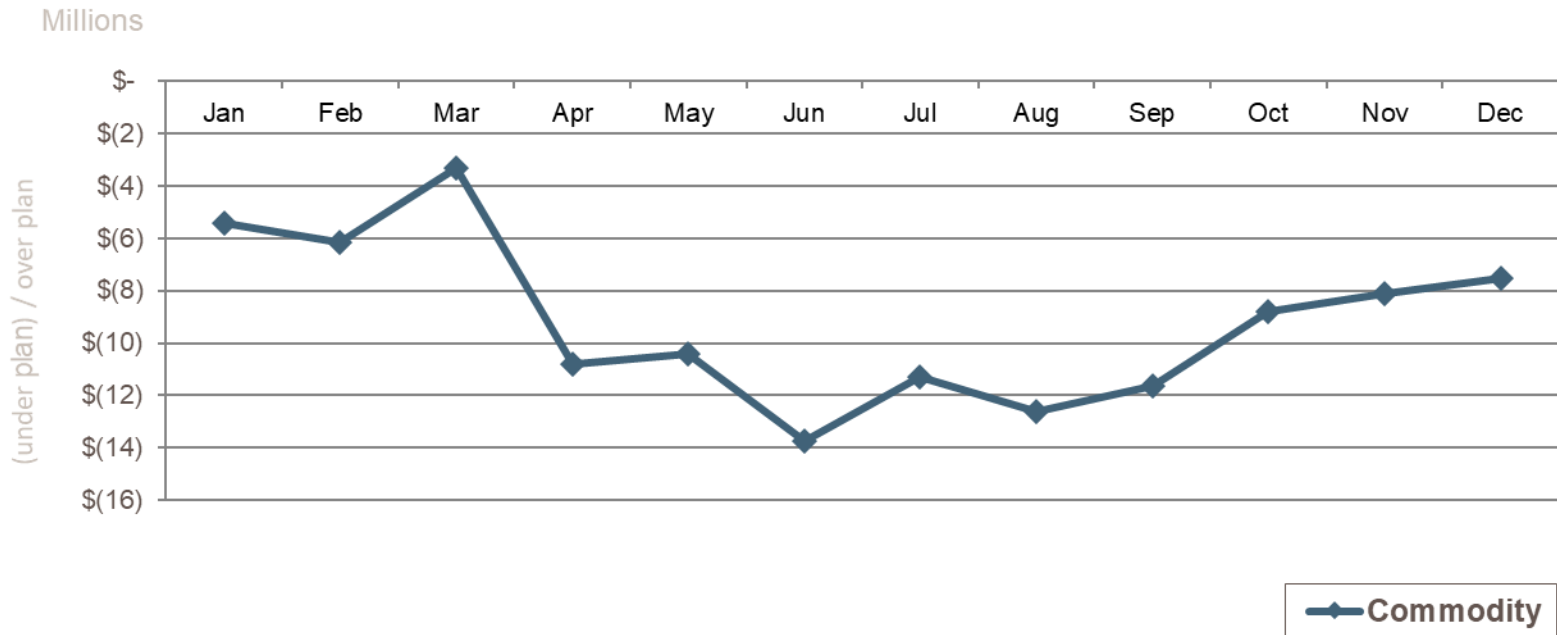
Exhibit to Agenda Item #7

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

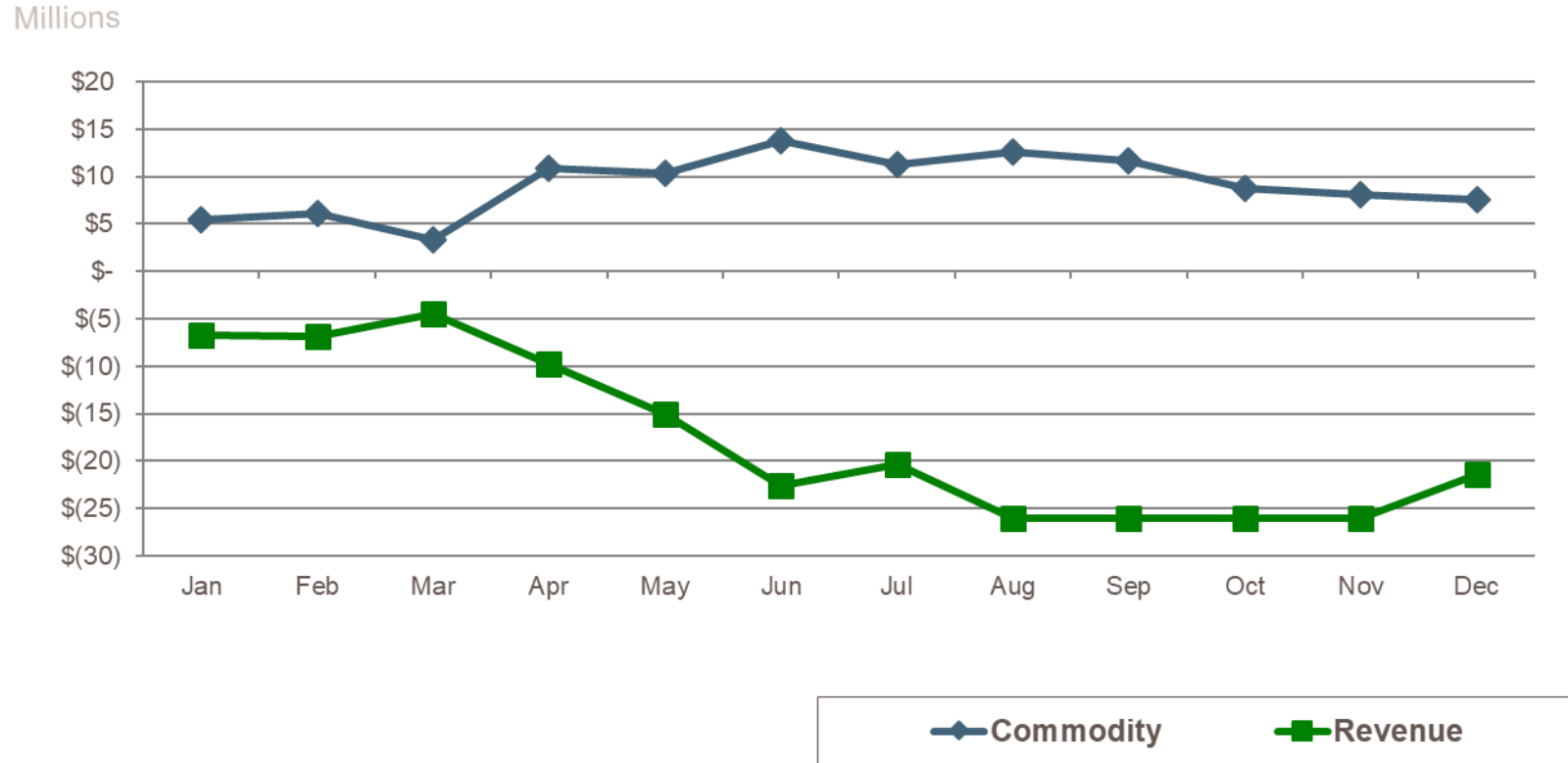
Tuesday, October 2, scheduled to begin at 5:30 p.m.

Customer Service Center, Rubicon Room

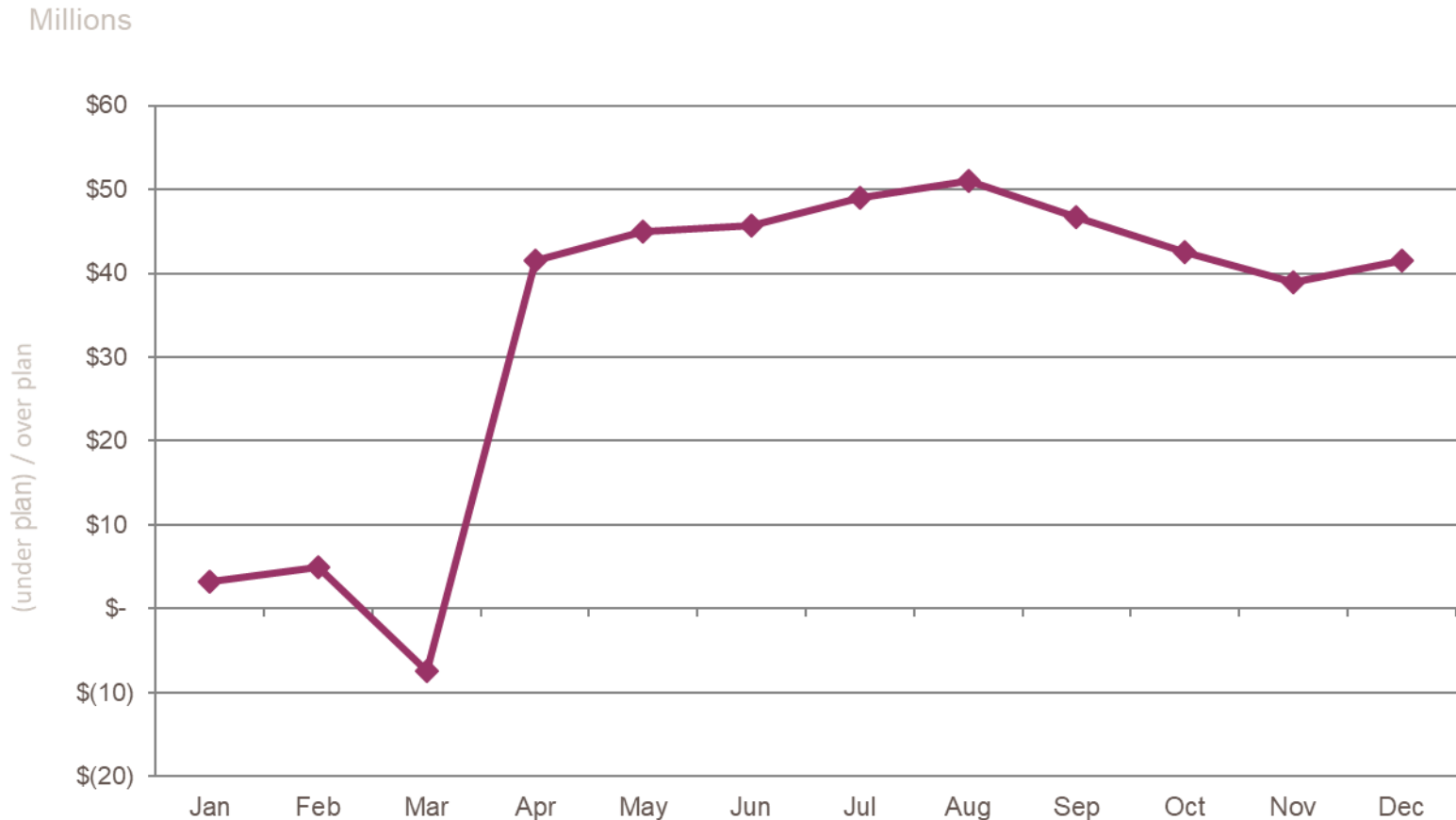
2018 Cumulative Commodity Variance



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



2018 Net Income Variance



2018 Days' Cash on Hand

