Exhibit to Agenda Item #6

Provide the Board with the financial results from the three-month period ended March 31, 2022.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting Tuesday, May 17, 2022, scheduled to begin at 5:30 p.m.
Virtual Meeting (online)



March 2022 - Financial Highlights

Customer Revenue \$306 \$7M or 2.4% higher customer revenues than budgeted (favorable) • Customer revenues are \$16M over target due to higher usage from our commercial customers in 2022 Million • Offset by \$13M reduction to commercial customer revenues related to overstatement of 2021 estimated unbilled revenues Commodity \$129 \$9M or 7.7% higher commodity expenditures than budgeted (unfavorable) Million • Purchased power higher due to increased load and reduced hydro and thermal generation Million Other Operating Expenses "Net Income" \$7M or 5.0% lower expenditures than budgeted (favorable) • Customer expenses \$7M lower primarily due to lower customer collections labor and slight delay in the **Net position YTD** \$126 Efuel program • Public Good \$4M lower primarily due to less participation in energy efficiency programs and lower Million research and development expenses Transmission and Distribution expenses \$6M higher primarily due to higher routine tree trimming expense Non-cash Expenses \$45 \$22M or 32.8% lower non-cash expenses than budgeted (favorable) Million • Accounting Governmental Accounting Standards Board required journal entries for pension



^{*} There are \$5M other net expenses and revenues not included in the highlights above Board Finance & Audit Committee and Special SMUD Board of Directors Meeting

March 2022 Energy Sources



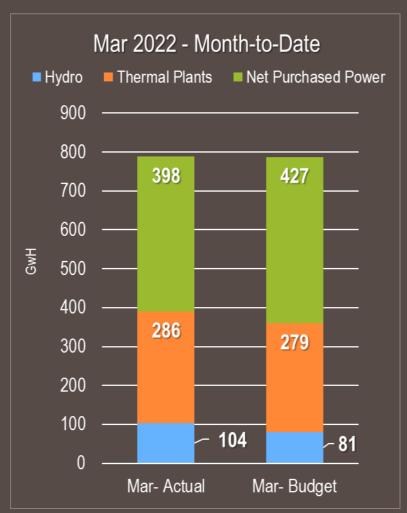
Hydro generation was 28% higher than budget in March, and 46% lower than budget year-to-date.

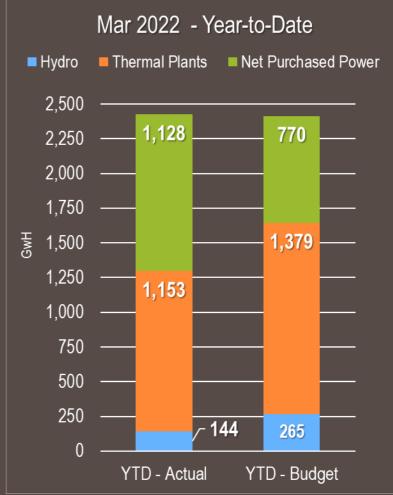


Thermal plants generation 3% higher than budget for March, and 17% lower than budget year-to-date due to plant outages.



Net purchased power was 7% lower than budget for March, and 47% higher than budget year-to-date due to higher load and the shortfall of hydro & thermal.







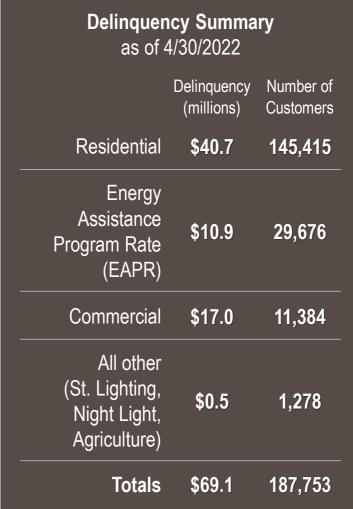
Delinquency by Account Type



■ EAPR

Jul-21 Aug-21 Sep-21 Oct-21

Residential





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Commercial

Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22