

5 YEAR SUMMARY (Unaudited)

Operating Statistics (i)	2023	2022	2021	2020	2019
Customer contracts at year-end	665,708	653,273	649,557	644,723	640,712
kWh Sales (thousands)					
Sales to customers -					
Residential	4,676,766	4,763,277	4,749,079	4,906,566	4,493,548
Commercial, industrial & other	5,427,596	5,859,017	5,703,947	5,508,710	5,672,690
Subtotal	10,104,362	10,622,294	10,453,026	10,415,276	10,166,238
Sales of surplus power	4,143,139	2,493,651	2,774,907	2,259,991	1,878,205
Total	14,247,501	13,115,945	13,227,933	12,675,267	12,044,443
Revenues (thousands of dollars)					
Sales to customers -					
Residential	\$ 789,196	\$ 808,906	\$ 721,228	\$ 710,912	\$ 666,477
Commercial, industrial & other	861,871	866,706	815,050	750,988	757,322
Subtotal	1,651,067	1,675,612	1,536,278	1,461,900	1,423,799
Sales of surplus power	190,713	176,096	113,917	66,807	44,518
Sales of surplus gas	111,825	230,075	134,084	68,716	101,397
Total (ii)	\$ 1,953,605	\$ 2,081,783	\$ 1,784,279	\$ 1,597,423	\$ 1,569,714
Average kWh sales per residential customer	8,018	8,293	8,316	8,650	7,987
Average revenue per residential kWh sold (cents)	16.87	16.73	16.20	15.27	14.90
Power supply (thousands of kWh)					
Battery (Hedge)	347	17	-	-	-
Hydroelectric	2,427,637	1,018,328	557,120	714,101	2,195,304
Cogeneration	4,324,132	2,778,785	5,559,842	5,143,928	4,425,165
Windpower	518,679	570,732	659,034	556,103	523,205
Photovoltaic	63	264	248	248	270
Purchases	7,308,120	9,162,576	6,884,003	6,691,279	5,324,217
Peak demand - MW	3,059	3,263	3,019	3,057	2,927
Employees at year-end	2,343	2,271	2,192	2,179	2,260
Financial Statistics (thousands of dollars)					
Operating revenues	\$ 1,930,664	\$ 2,147,334	\$ 1,790,276	\$ 1,587,905	\$ 1,559,224
Operating expenses -					
Purchased and interchanged power	451,896	873,436	395,572	348,040	303,566
Operation and maintenance	988,601	898,691	776,483	798,985	843,401
Depreciation and amortization	267,963	256,439	242,917	206,452	189,469
Regulatory amounts collected in rates	39,908	36,688	35,369	34,915	26,389
Total operating expenses	1,748,368	2,065,254	1,450,341	1,388,392	1,362,825
Operating income	182,296	82,080	339,935	199,513	196,399
Other income	136,217	89,820	108,114	63,022	(19,634)
Income before interest charges	318,513	171,900	448,049	262,535	176,765
Interest charges	98,791	101,184	109,300	109,300	97,850
Change in net position	\$ 219,722	\$ 70,716	\$ 338,749	\$ 153,235	\$ 78,915
Funds available for debt service	\$ 513,240	\$ 372,513	\$ 552,447	\$ 462,519	\$ 434,277
Debt service (iii)	\$ 220,947	\$ 225,627	\$ 228,133	\$ 212,658	\$ 207,548
Fixed charge coverage ratio	2.32	1.65	2.42	2.17	2.09
Electric utility plant - net	\$ 4,244,624	\$ 4,028,494	\$ 3,890,540	\$ 3,747,159	\$ 3,625,860
Capitalization					
Long-term debt	\$ 3,058,621	\$ 3,024,039	\$ 3,213,857	\$ 3,386,702	\$ 3,062,100
Net position	\$ 2,586,699	\$ 2,366,977	\$ 2,296,261	\$ 1,957,512	\$ 1,804,277

i Financial information includes component units.

ii Prior to the net deferral/transfer of revenues to/from the Rate Stabilization Fund and net deferral/recognition of Public Good, Community Impact Plan, Senate Bill 1, Assembly Bill 32, and Low Carbon Fuel Standard credits revenues.

iii Includes SMUD and component unit bond debt service (excluding Northern California Gas Authority No. 1 and Northern California Energy Authority), SMUD's portion of Transmission Agency of Northern California's debt service, and expenses related to interest rate swaps and commercial paper.

