



1-888-440-3311

P.O. Box 1937, Hughesville, MD 20637

www.smeco.coop

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May 31, 2023

Andrew S. Johnston
Executive Secretary
Maryland Public Service Commission
William Donald Schaefer Tower
6 St. Paul Street, 16th Floor
Baltimore, MD 21202

PUBLIC VERSION

Re: 2022 Annual Report of Southern Maryland Electric Cooperative, Inc.

Dear Mr. Johnston:

Pursuant to § 6-205 of the Public Utilities Article, Annotated Code of Maryland, Southern Maryland Electric Cooperative, Inc. hereby files its Annual Report for the year ended December 31, 2022. Page 104 is confidential and has been filed under separate cover.

Please let me know if you have any questions or require additional information. Technical questions about the contents of the report may be directed to Beth Kennedy, Senior Vice President and Chief Financial Officer, at (301) 274-4328.

Sincerely,

A handwritten signature in blue ink that reads 'Mark A. MacDougall'.

Mark A. MacDougall
Senior Vice President and General Counsel

Attachments

THIS FILING IS

Item 1: An Initial (Original) Submission OR Resubmission No.



**FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report**

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature.


Exact Legal Name of Respondent (Company)

Southern Maryland Electric Cooperative, Inc.

Year/Period of Report
End of: 2022/ Q4

FERC FORM NO. 1 (REV. 02-04)

**FERC FORM NO. 1
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER
IDENTIFICATION**

01 Exact Legal Name of Respondent Southern Maryland Electric Cooperative, Inc.		02 Year/ Period of Report End of: 2022/ Q4
03 Previous Name and Date of Change (If name changed during year) /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 15035 Burnt Store Rd, Hughesville, MD 20637		
05 Name of Contact Person Beth Kennedy		06 Title of Contact Person SR VP & CFO
07 Address of Contact Person (Street, City, State, Zip Code) 15035 Burnt Store Rd, Hughesville, MD 20637		
08 Telephone of Contact Person, Including Area Code (240)528-5716	09 This Report is An Original / A Resubmission (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 05/25/2023
Annual Corporate Officer Certification		
The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
01 Name Sorja M. Cox	03 Signature 	04 Date Signed (Mo, Da, Yr) 5/25/23
02 Title President & CEO		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency of the Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
	Identification	1	
	List of Schedules	2	
1	General Information	101	
2	Control Over Respondent	102	N/A
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106	
7	Important Changes During the Year	108	
8	Comparative Balance Sheet	110	
9	Statement of Income for the Year	114	
10	Statement of Retained Earnings for the Year	118	
12	Statement of Cash Flows	120	
12	Notes to Financial Statements	122	
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200	
15	Nuclear Fuel Materials	202	N/A
16	Electric Plant in Service	204	
17	Electric Plant Leased to Others	213	N/A
18	Electric Plant Held for Future Use	214	N/A
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224	
22	Materials and Supplies	227	
23	Allowances	228	N/A
24	Extraordinary Property Losses	230a	N/A
25	Unrecovered Plant and Regulatory Study Costs	230b	N/A
26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	N/A
30	Capital Stock	250	N/A
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254b	N/A
33	Long-Term Debt	256	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	N/A
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	N/A
39	Accumulated Deferred Income Taxes-Other Property	274	N/A
40	Accumulated Deferred Income Taxes-Other	276	N/A
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310	N/A
46	Electric Operation and Maintenance Expenses	320	
47	Purchased Power	326	
48	Transmission of Electricity for Others	328	
49	Transmission of Electricity by ISO/RTOs	331	N/A
50	Transmission of Electricity by Others	332	N/A
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	336	

53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	N/A
55	Distribution of Salaries and Wages	354	
56	Common Utility Plant and Expenses	356	N/A
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	N/A
61	Electric Energy Account	401a	
62	Monthly Peaks and Output	401b	
63	Steam Electric Generating Plant Statistics	402	N/A
64	Hydroelectric Generating Plant Statistics	406	N/A
65	Pumped Storage Generating Plant Statistics	408	N/A
66	Generating Plant Statistics Pages	410	N/A
0	Energy Storage Operations (Large Plants)	414	NA
67	Transmission Line Statistics Pages	422	
68	Transmission Lines Added During Year	424	NA
69	Substations	426	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
Stockholders' Reports (check appropriate box)			
Stockholders' Reports Check appropriate box:			
<input type="checkbox"/> Two copies will be submitted			
<input type="checkbox"/> No annual report to stockholders is prepared			

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
GENERAL INFORMATION			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept. Southern Maryland Electric Cooperative Nancy W. Zinn Secretary - Treasurer 15035 Burnt Store Rd Hughesville, MD 20637			
2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized. State of Incorporation: MD Date of Incorporation: 1937-02-05 Incorporated Under Special Law:			
3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased. N/A (a) Name of Receiver or Trustee Holding Property of the Respondent: (b) Date Receiver took Possession of Respondent Property: (c) Authority by which the Receivership or Trusteeship was created: (d) Date when possession by receiver or trustee ceased:			
4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated. Electric			
5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements? (1) <input type="checkbox"/> Yes (2) <input checked="" type="checkbox"/> No			

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CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
NA			

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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	SMECO Solar LLC	Solar Energy Production	100%	Page 123 1-1

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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), name and abbreviated titles of the directors who are officers of the respondent.
2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)
1	P. Scott White - Chairman	Hughesville, MD	true	true
2	W. Michael Phipps - Vice Chairman	Hughesville, MD	true	false
3	Nancy W. Zinn - Secretary/Treasurer	Hughesville, MD	true	false
4	Kenneth L. Dyson - Assistant Secretary/Treasurer	Hughesville, MD	true	false
5	Susie Hance-Wells	Hughesville, MD	false	false
6	F. George Heinze	Hughesville, MD	false	false
7	Kenneth W. Cross	Hughesville, MD	false	false
8	William L. Purnell	Hughesville, MD	false	false
9	Richard A. Winkler	Hughesville, MD	false	false
10	^(a) Gilbert O. Bowling	Hughesville, MD	false	false
11	James A. Richards	Hughesville, MD	false	false
12	W. Rayner Blair, III	Hughesville, MD	false	false
13	William R. Cullins, III	Hughesville, MD	false	false
14	J. Douglas Frederick	Hughesville, MD	false	false
15	Joseph Gilbert Murphy	Hughesville, MD	false	false

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FOOTNOTE DATA

(a) Concept: NameAndTitleOfDirector

A new director, Frederick George Heinze, was sworn in on September 20, 2022. Mr. Heinze was elected by the Cooperative's membership to replace a retiring Director, Gilbert Bowling. Refer to page 108, # 13.

FERC FORM No. 1 (ED. 12-95)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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INFORMATION ON FORMULA RATES

Does the respondent have formula rates?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number (a)	FERC Proceeding (b)
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INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?

Yes
 No

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website.

Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)
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INFORMATION ON FORMULA RATES - Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
1				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR			
Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.			
<ol style="list-style-type: none"> 1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact. 2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization. 3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission. 4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization. 5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc. 6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee. 7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments. 8. State the estimated annual effect and nature of any important wage scale changes during the year. 9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year. 10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest. 11. (Reserved.) 12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page. 13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period. 14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio. 			
NONE			
NONE			
NONE			
NONE			
NONE			
6. Cash paid for interest totaled approximately \$26.5 million and \$24.8 million for the years ended December 31, 2022 and 2021, respectively.			
NONE			
8. Annual contract wages increased 3% effective December 1, 2022 for bargaining unit employees. Merit adjustments averaged 3.6% effective December 16, 2022 for salaried employees.			
NONE			
NONE			
NONE			
13. A new director, Frederick George Heinze, was sworn in on September 20, 2022. Mr. Heinze was elected by the Cooperative's membership to replace a retiring Director, Gilbert Bowling.			
N/A			

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200	1,338,074,574	1,295,579,754
3	Construction Work in Progress (107)	200	28,057,819	28,747,925
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,366,132,393	1,324,327,679
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	488,083,042	466,695,124
6	Net Utility Plant (Enter Total of line 4 less 5)		878,049,351	857,632,555
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)			
9	Nuclear Fuel Assemblies in Reactor (120.3)			
10	Spent Nuclear Fuel (120.4)			
11	Nuclear Fuel Under Capital Leases (120.6)			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202		
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		878,049,351	857,632,555
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		4,219,968	4,331,828
19	(Less) Accum. Prov. for Depr. and Amort. (122)		1,408,756	1,397,428
20	Investments in Associated Companies (123)		22,048,010	20,851,132
21	Investment in Subsidiary Companies (123.1)	224	1,305,529	1,296,974
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)		(3,551,868)	3,792,708
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)			
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)			
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		22,612,883	28,875,214
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		603,078	2,154,743
36	Special Deposits (132-134)		62,591	62,591
37	Working Fund (135)		2,750	1,500
38	Temporary Cash Investments (136)		5,662,994	3,058,400
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		85,045,987	58,256,257
41	Other Accounts Receivable (143)		8,717,838	6,322,809
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		1,000,000	685,000
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		0	0
45	Fuel Stock (151)	227		
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	18,959,976	14,991,536
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		
51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228		
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227	755	0
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)			
57	Prepayments (165)		12,730,764	5,022,140

58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)		46,018	47,448
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		43,526,098	29,983,848
62	Miscellaneous Current and Accrued Assets (174)		664,764	2,170,495
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)		35,854,098	10,309,587
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		210,877,711	131,696,354
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)			
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	80,437,191	76,084,785
73	Prelim. Survey and Investigation Charges (Electric) (183)		2,252,222	1,531,549
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)		0	0
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	4,106,002	7,999,115
79	Def. Losses from Disposition of Utility Pft. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)		19,852,141	21,022,269
82	Accumulated Deferred Income Taxes (190)	234		
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		106,647,556	106,637,718
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		1,218,187,501	1,124,841,841

Schedule Page: 110

Southern Maryland Electric Cooperative, Inc. and SMECO Solar LLC

Comparative Balance Sheet FERC Form 1 (Assets & Other Debits) Pages 110-111

For Year Ended December 31, 2022

		SMECO			
		SMECO	Solar LLC	Eliminations	Total
1	Utility Plant				
2	Utility Plant	1,323,846,024	14,228,550	-	1,338,074,574
3	Construction WIP	28,057,819	-	-	28,057,819
4	Total Utility Plant	1,351,903,843	14,228,550	-	1,366,132,393
5	(Less) Accum Prov for Depr/Amort/Depl	480,919,275	7,163,767	-	488,083,042
6	Net Utility Plant	870,984,568	7,064,783	-	878,049,351
14	Net Utility Plant	870,984,568	7,064,783	-	878,049,351
17	Other Property & Investments				
18	Nonutility Property	4,219,968	-	-	4,219,968
19	(Less) Accum Prov for Depr & Amort	1,408,756	-	-	1,408,756
20	Investments in Assoc Companies	22,048,010	-	-	22,048,010
21	Investments in Subsidiary Companies	2,721,764	-	(1,416,235)	1,305,529
24	Other Investments	(3,551,868)	-	-	(3,551,868)
32	Total Other Property & Investments	24,029,118	-	(1,416,235)	22,612,883
33	Current and Accrued Assets				-
35	Cash	605,390	(2,312)	-	603,078
36	Special Deposits	62,591	-	-	62,591
37	Working Funds	2,750	-	-	2,750
38	Temporary Cash Investments	2,318,215	3,344,779	-	5,662,994
40	Customer Accounts Receivable	85,045,987	-	-	85,045,987
41	Other Accounts Receivable	8,687,406	30,432	-	8,717,838
42	(Less) Accum Prov for Uncoll Accts	1,000,000	-	-	1,000,000
44	Accounts Rec from Assoc Company	49,690	100,763	(150,453)	-
48	Plant Materials & Operating Supplies	18,938,126	21,850	-	18,959,976
54	Stores Expense Undistributed (163)	755	-	-	755
57	Prepayments	12,640,002	90,762	-	12,730,764
59	Interest & Dividends Receivable	46,018	-	-	46,018
61	Accrued Utility Revenues	43,526,098	-	-	43,526,098
62	Misc Current & Accrued Assets	664,764	-	-	664,764
65	Derivative Assets	35,854,098	-	-	35,854,098
67	Total Current & Accrued Assets	207,441,890	3,586,274	(150,453)	210,877,711
68	Deferred Debits				
72	Other Regulatory Assets	80,437,191	-	-	80,437,191
73	Prelim Survey & Invest Charges	2,252,222	-	-	2,252,222
78	Misc Deferred Debits	4,106,002	-	-	4,106,002
81	Unamortized Loss on Required Debt	19,852,141	-	-	19,852,141
84	Total Deferred Debits	106,647,556	-	-	106,647,556
66	Total Assets	1,209,103,132	10,651,057	(1,566,688)	1,218,187,501

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250		
3	Preferred Stock Issued (204)	250		
4	Capital Stock Subscribed (202, 205)			
5	Stock Liability for Conversion (203, 206)			
6	Premium on Capital Stock (207)			
7	Other Paid-In Capital (208-211)	253	21,583,912	19,816,097
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254b		
11	Retained Earnings (215, 215.1, 216)	118	333,868,362	328,516,732
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118		
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporate Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(38,232,868)	(52,832,884)
16	Total Proprietary Capital (lines 2 through 15)		317,219,406	295,499,945
17	LONG-TERM DEBT			
18	Bonds (221)	256	0	
19	(Less) Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256	710,376,012	591,043,642
22	Unamortized Premium on Long-Term Debt (225)			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)			
24	Total Long-Term Debt (lines 18 through 23)		710,376,012	591,043,642
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		2,285,179	625,177
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)			
29	Accumulated Provision for Pensions and Benefits (228.3)		15,080,200	34,642,793
30	Accumulated Miscellaneous Operating Provisions (228.4)			
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)			
35	Total Other Noncurrent Liabilities (lines 26 through 34)		17,365,379	35,267,970
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		77,432,088	118,239,421
38	Accounts Payable (232)		23,357,381	39,879,590
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)		0	0
41	Customer Deposits (235)		6,760,976	6,798,634
42	Taxes Accrued (236)	262	67,493	384,149
43	Interest Accrued (237)		3,138,937	2,799,324
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		0	0
48	Miscellaneous Current and Accrued Liabilities (242)		7,734,483	7,486,525
49	Obligations Under Capital Leases-Current (243)		1,624,393	654,374
50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)		1,542,481	2,684,276
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		121,658,232	178,926,293
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		37,005	37,005

57	Accumulated Deferred Investment Tax Credits (255)	266		
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	15,677,369	13,757,399
60	Other Regulatory Liabilities (254)	278	35,854,098	10,309,587
61	Unamortized Gain on Reaquired Debt (257)			
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)			
64	Accum. Deferred Income Taxes-Other (283)			
65	Total Deferred Credits (lines 56 through 64)		51,568,472	24,103,991
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		1,218,187,501	1,124,841,841

Schedule Page: 112

Southern Maryland Electric Cooperative, Inc. and SMECO Solar LLC

Comparative Balance Sheet FERC Form 1 (Capital & Liabilities) Pages 112-113

For Year Ended December 31, 2022

	SMECO	SMECO Solar LLC	Eliminations	Total	
1	Proprietary Capital				
7	Other Paid-in-Capital	21,583,912	510,000	(510,000)	21,583,912
11	Retained Earnings	333,868,362	906,235	(906,235)	333,868,362
15	Acc Other Compr In	(38,232,868)	-	-	(38,232,868)
16	Total Proprietary Capital	317,219,406	1,416,235	(1,416,235)	317,219,406
17	Long Term Debt				
21	Other Long Term Debt	701,906,854	8,469,158	-	710,376,012
24	Total Long Term Debt	701,906,854	8,469,158	-	710,376,012
25	Other NonCurrent Liabilities				
26	Obligations Under Cap Lease - non cur	2,285,179	-	-	2,285,179
29	Accum Prov for Pensions & Benefits	15,080,200	-	-	15,080,200
35	Total Other NonCurrent Liabilities	17,365,379	-	-	17,365,379
36	Current and Accrued Liabilities				
37	Notes Payable	76,718,221	713,867	-	77,432,088
38	Accounts Payable	23,355,274	2,107	-	23,357,381
40	Accounts Payable to Assoc Company	100,763	49,690	(150,453)	-
41	Customer Deposits	6,760,976	-	-	6,760,976
42	Taxes Accrued	67,493	-	-	67,493
43	Interest Accrued	3,138,937	-	-	3,138,937
48	Misc Current & Accrued Liabilities	7,734,483	-	-	7,734,483
49	Obligations Under Cap Lease - Current	1,624,393	-	-	1,624,393
52	Derivative Instrument Liabs - Hedges	1,542,481	-	-	1,542,481
54	Total Current & Accrued Liabilities	121,043,021	765,664	(150,453)	121,658,232
55	Deferred Credits				
56	Customer Advances for Construction	37,005	-	-	37,005
59	Other Deferred Credits	15,677,369	-	-	15,677,369
60	Other Regulatory Liabilities	35,854,098	-	-	35,854,098
65	Total Deferred Credits	51,568,472	-	-	51,568,472
66	Total Liabilities & Stockholder Equity	1,209,103,132	10,651,057	(1,566,688)	1,218,187,501

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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STATEMENT OF INCOME

- Quarterly
- Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
 - Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
 - Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
 - Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
 - If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

- Do not report fourth quarter data in columns (e) and (f)
- Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
- Use page 122 for important notes regarding the statement of income for any account thereof.
- Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
- Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
- If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.
- Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
- Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
- If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	545,569,246	441,808,099			545,569,246	441,808,099				
3	Operating Expenses											
4	Operation Expenses (401)	320	411,842,061	310,984,442			411,842,061	310,984,442				
5	Maintenance Expenses (402)	320	36,345,745	34,048,906			36,345,745	34,048,906				
6	Depreciation Expense (403)	336	44,146,358	42,312,382			44,146,358	42,312,382				
7	Depreciation Expense for Asset Retirement Costs (403.1)	336					0	0				
8	Amort. & Depl. of Utility Plant (404-405)	336	777,603	384,418			777,603	384,418				
9	Amort. of Utility Plant Acq. Adj. (406)	336	(1,953)	(1,953)			(1,953)	(1,953)				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)						0	0				
11	Amort. of Conversion Expenses (407.2)						0	0				
12	Regulatory Debits (407.3)						0	0				
13	(Less) Regulatory Credits (407.4)						0	0				
14	Taxes Other Than Income Taxes (408.1)	262	18,605,071	17,272,595			18,605,071	17,272,595				
15	Income Taxes - Federal (409.1)	262					0	0				
16	Income Taxes - Other (409.1)	262					0	0				
17	Provision for Deferred Income Taxes (410.1)	234, 272					0	0				
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272					0	0				
19	Investment Tax Credit Adj. - Net (411.4)	266					0	0				
20	(Less) Gains from Disp. of Utility Plant (411.6)						0	0				
21	Losses from Disp. of Utility Plant (411.7)						0	0				
22	(Less) Gains from Disposition of Allowances (411.8)						0	0				
23	Losses from Disposition of Allowances (411.9)						0	0				
24	Accretion Expense (411.10)						0	0				
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		511,714,885	405,000,790			511,714,885	405,000,790				
26	Net Util Oper Inc (Enter Tot line 2 less 25)		33,854,361	36,807,309			33,854,361	36,807,309				
27	Other Income and Deductions											
28	Other Income											
29	Nonutility Operating Income											
30	Revenues From Merchandising, Jobbing and Contract Work (415)		216,170	214,791			216,170	214,791				
31	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)						0	0				
32	Revenues From Nonutility Operations (417)						0	0				
33	(Less) Expenses of Nonutility Operations (417.1)		65,102	66,152			65,102	66,152				
34	Nonoperating Rental Income (418)		165,328	177,523			165,328	177,523				

36	Equity in Earnings of Subsidiary Companies (418.1)	119	8,555	3,585			8,555	3,585				
37	Interest and Dividend Income (419)		116,605	270,763			116,605	270,763				
38	Allowance for Other Funds Used During Construction (419.1)						0	0				
39	Miscellaneous Nonoperating Income (421)		5,962,687	13,382,310			5,962,687	13,382,310				
40	Gain on Disposition of Property (421.1)		3,905	0			3,905	0				
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		6,408,148	13,982,820			6,408,148	13,982,820				
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)		59,270	0			59,270	0				
44	Miscellaneous Amortization (425)						0	0				
45	Donations (426.1)		353,714	324,625			353,714	324,625				
46	Life Insurance (426.2)		588,431	440,670			588,431	440,670				
47	Penalties (426.3)		380				380	0				
48	Exp. for Certain Civic, Political & Related Activities (426.4)		76,860	79,800			76,860	79,800				
49	Other Deductions (426.5)		28,014	200,541			28,014	200,541				
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		1,106,669	1,045,636			1,106,669	1,045,636				
51	Taxes Applic. to Other Income and Deductions											
52	Taxes Other Than Income Taxes (408.2)	262					0	0				
53	Income Taxes-Federal (409.2)	262		30,000			0	30,000				
54	Income Taxes-Other (409.2)	262		11,200			0	11,200				
55	Provision for Deferred Inc. Taxes (410.2)	234, 272					0	0				
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272					0	0				
57	Investment Tax Credit Adj.-Net (411.5)						0	0				
58	(Less) Investment Tax Credits (420)						0	0				
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)			41,200			0	41,200				
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		5,301,479	12,895,984			5,301,479	12,895,984				
61	Interest Charges											
62	Interest on Long-Term Debt (427)		24,865,155	23,095,080			24,865,155	23,095,080				
63	Amort. of Debt Disc. and Expense (428)						0	0				
64	Amortization of Loss on Required Debt (428.1)		1,170,127	1,170,127			1,170,127	1,170,127				
65	(Less) Amort. of Premium on Debt-Credit (429)						0	0				
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)						0	0				
67	Interest on Debt to Assoc. Companies (430)						0	0				
68	Other Interest Expense (431)		942,303	1,469,986			942,303	1,469,986				
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		530,720	176,606			530,720	176,606				
70	Net Interest Charges (Total of lines 62 thru 69)		26,446,865	25,558,587			26,446,865	25,558,587				
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		12,708,975	24,144,706			12,708,975	24,144,706				
72	Extraordinary Items											
73	Extraordinary Income (434)						0	0				
74	(Less) Extraordinary Deductions (435)						0	0				
75	Net Extraordinary Items (Total of line 73 less line 74)						0	0				
76	Income Taxes-Federal and Other (409.3)	262	0				0	0				
77	Extraordinary Items After Taxes (line 75 less line 76)						0	0				
78	Net Income (Total of line 71 and 77)		12,708,975	24,144,706	0	0	12,708,975	24,144,706				

Schedule Page: 114

Southern Maryland Electric Cooperative, Inc. and SMECO Solar LLC

Statement of Income FERC Form 1 Pages 114-117

For Year Ended December 31, 2022

	SMECO	SMECO Solar LLC	Eliminations	Total
1 Utility Operating Income				
2 Operating Revenues	545,654,098	1,834,618	(1,919,470)	545,569,246
3 Operating Expenses				
4 Operation Expenses	413,422,855	338,676	(1,919,470)	411,842,061
5 Maintenance Expenses	36,260,692	85,053	-	36,345,745
6 Depreciation Expenses	43,434,978	711,380	-	44,146,358
8 Amort & Depl of Utility Plant	777,603	-	-	777,603
9 Amort of Utility Plant Acq Adj	(1,953)	-	-	(1,953)
14 Taxes Other than Income Taxes	18,427,264	177,807	-	18,605,071
25 Total Utility Operating Expenses	<u>512,321,439</u>	<u>1,312,916</u>	<u>(1,919,470)</u>	<u>511,714,885</u>
27 Net Util Oper Income	33,332,659	521,702	-	33,854,361
30 Nonutility Operating Income				
31 Work	216,170	-	-	216,170
34 (Less) Expense of Nonutility Operations	65,102	-	-	65,102
35 Nonoperating Rental Income	165,328	-	-	165,328
36 Companies	272,896	-	(264,341)	8,555
37 Interest & Dividend Income	67,165	49,440	-	116,605
39 Misc Nonoperating Income	5,962,687	-	-	5,962,687
40 Gain on Disposition of Property	3,905	-	-	3,905
41 Total Other Income	<u>6,623,049</u>	<u>49,440</u>	<u>(264,341)</u>	<u>6,408,148</u>
42 Other Income Deductions				
43 Loss on Disposition of Property	59,270	-	-	59,270
45 Donations	353,714	-	-	353,714
46 Life Insurance	588,431	-	-	588,431
47 Penalties	380	-	-	380
48 Exp for Civic, Political & Related	76,860	-	-	76,860
49 Other Deductions	28,014	-	-	28,014
50 Total Other Income Deductions	<u>1,106,669</u>	<u>-</u>	<u>-</u>	<u>1,106,669</u>
61 Interest Charges				
62 Interest on LTD	24,558,354	306,801	-	24,865,155
64 Amortization of Loss on Reaquired Debt	1,170,127	-	-	1,170,127
68 Other Interest Expense	942,303	-	-	942,303
69 (Less) Allowance for Borrowed FUDC	530,720	-	-	530,720
70 Net Interest Charges	<u>26,140,064</u>	<u>306,801</u>	<u>-</u>	<u>26,446,865</u>
71 Income Before Extraordinary Items	<u>12,708,975</u>	<u>264,341</u>	<u>(264,341)</u>	<u>12,708,975</u>
78 Net Income	<u>12,708,975</u>	<u>264,341</u>	<u>(264,341)</u>	<u>12,708,975</u>

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly report.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
4. State the purpose and amount for each reservation or appropriation of retained earnings.
5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		328,516,732.00	310,660,771.00
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		12,700,420.00	24,141,121.00
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
23.1	Distribution of Capital Credits		(7,357,345.00)	(6,288,685.00)
23.2	Equity Earned in subsidiary		8,555.00	3,585.00
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		(7,348,790.00)	(6,285,100.00)
30	Dividends Declared-Common Stock (Account 438)			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		333,868,362.00	328,516,732.00
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		333,868,362	328,516,732
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)		938,868.00	874,137.00
50	Equity in Earnings for Year (Credit) (Account 418.1)		8,555	3,585
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year		264,341.00	61,146.00
53	Balance-End of Year (Total lines 49 thru 52)		1,211,764.00	938,868.00

Name of Respondent Southern Maryland Electric Cooperative, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report End of 2022
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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	12,708,975	24,144,706
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	44,922,008	42,694,847
5	Amortization of Loss on Reaquired Debt		
6	Loss on Reaquired Debt	1,170,127	1,170,127
7			
8	Deferred Income Taxes (Net)		
9	Investment Tax Credit Adjustment (Net)		
10	Net (Increase) Decrease in Receivables	(26,474,730)	(1,203,874)
11	Net (Increase) Decrease in Inventory		
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	(11,889,993)	4,839,614
14	Net (Increase) Decrease in Other Regulatory Assets	(4,352,406)	5,032,696
15	Net Increase (Decrease) in Other Regulatory Liabilities		
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies	8,555	3,584
18	Other (provide details in footnote):		
18.1	Amortization of Debt Issuance Cost	17,311	17,311
18.2	Accrued Pension and Postretirement Benefits	(5,244,359)	(2,044,691)
18.3	Payments on Capital Lease Obligations - operating leases	(1,395,495)	
18.4	Forgiveness of Paycheck Protection Program (PPP) loan	-	(8,560,877)
18.5	Other Patronage Allocations	(3,638,563)	(3,791,962)
18.6	Net Increase (decrease) Oth Cur Assets: Prepds: Def Charges: Der Assets	(47,025,990)	(23,546,271)
18.7	Net Increase (decrease) Def Credits: Der Liabilities	26,189,319	7,435,035
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	(15,022,351)	46,183,077
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(60,575,876)	(66,923,912)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction		
31	Other (provide details in footnote):	3,683,320	3,105,468
32	Disposition of Non Utility Plant	123,188	(119,405)
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(56,769,368)	(63,937,849)
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies	2,441,684	2,521,378
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		

Name of Respondent Southern Maryland Electric Cooperative, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report End of 2022
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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory	(3,969,195)	(2,231,236)
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
54	Net Change in Other Investments	3,450,894	2,827,513
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	(54,845,985)	(60,820,194)
58			
59	Cash Flows from Financing Activities:		
59			
59			
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	150,000,000	
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)		42,200,000
67	Other (provide details in footnote):		
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	150,000,000	42,200,000
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	(27,292,273)	(25,299,169)
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
78	Net Decrease in Short-Term Debt (c)	(44,200,000)	
80	Obligations under Capital Lease	(903,086)	(656,996)
81	Distribution of Capital Credits	(5,679,658)	(4,807,715)
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	71,924,983	11,436,120
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	2,056,647	(3,200,997)
87			
88	Cash and Cash Equivalents at Beginning of Period	2,274,766	5,475,763
89			
90	Cash and Cash Equivalents at End of period	4,331,413	2,274,766

Southern Maryland Electric Cooperative, Inc.
Schedule 120

Line 31 b

2022

Plant removal costs	\$	(2,963,271)
Contributions in aid of construction		7,116,661
Capitalized Interest		(530,720)
Proceeds from Salvage		<u>60,650</u>
Total	\$	3,683,320

Line 31 c

2021

Plant removal costs	\$	(3,189,941)
Contributions in aid of construction		6,342,033
Capitalized Interest		(176,606)
Proceeds from Salvage		<u>129,982</u>
Total	\$	3,105,468

Line 90 b

Cash & Cash Equivalents December 31, 2022

SMECO	\$	2,988,946
SMECO Solar LLC		<u>1,342,467</u>
Consolidated	\$	4,331,413

Line 90 c

Cash & Cash Equivalents December 31, 2021

SMECO	\$	1,987,036
SMECO Solar LLC		<u>287,730</u>
Consolidated	\$	2,274,766

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

1. SMECO Solar LLC SMECO Solar LLC, a wholly-owned subsidiary that constructed and owns a solar project with a capacity of approximately 5.5 megawatts and can produce nearly 8,700 megawatt-hours of energy annually, was established by SMECO on June 21, 2011. Producing solar renewable energy helps SMECO fulfill its renewable portfolio obligation as required by the state. The financial information presented in this report includes the accounts and results of operations of SMECO and its wholly-owned subsidiary. All significant intercompany transactions have been eliminated in consolidation. All SMECO Solar LLC amounts have been noted.

2. Commitments and Contingencies SMECO contracts with various suppliers for energy and energy-related products to serve its native load requirements. As of December 31, 2022, SMECO had forward purchase commitments with multiple parties through December 2037 covering a significant portion of SMECO's power supply needs.

At December 31, 2022 and 2021 SMECO had made commitments for capital expenditures of approximately \$39,000 and \$607,000, respectively.

SMECO and Local Union 1718 of the International Brotherhood of Electrical Workers have a collective bargaining unit agreement, which covers approximately 271 of the 491 employees of SMECO, or 55%. The current agreement expires on April 30, 2023. The new contract will go into effect on May 1, 2023 and expires on April 30, 2028.

SMECO is involved in legal proceedings in the normal course of business. Management is of the opinion that the final disposition of these proceedings will not have a material adverse effect on SMECO's financial position, results of operations or cash flows.

4. Unamortized Loss on Reacquired Debt In early 2015, with the approval of RUS and the PSC, SMECO exited the RUS loan program and refinanced all of its outstanding RUS and FFB loans totaling approximately \$333.1 million at interest rates ranging between 3.44% and 5.19% with CoBank and CFC at interest rates between 1.64% and 3.65%. This debt was refinanced in the form of a mortgage indenture which will provide ease of access to the capital markets for privately placed debt in the future. As a result of the refinancing, SMECO was required to pay a prepayment premium to FFB of almost \$29.0 million, of which \$19.9 million was financed with CoBank and CFC for total long-term debt of \$350 million. The remainder of the premium was paid using funds from the unsecured line of credit. SMECO will realize significant savings in interest costs over the life of the loans, net of the prepayment penalty. In addition to interest savings, SMECO will also benefit from patronage capital from CoBank and CFC. All future long-term debt will be financed through CoBank, CFC and the private placement market.

The resulting premium from the redemption of FFB long-term obligations, financed by other issues (CFC and CoBank) of long-term obligations, was placed in Account 189, Unamortized Loss on Reacquired Debt. The Premium is amortized by equal monthly amounts over the remainder of the original life of the FFB issues retired.

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	Balance of Account 219 at Beginning of Preceding Year									
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income									
3	Preceding Quarter/Year to Date Changes in Fair Value									
4	Total (lines 2 and 3)									
5	Balance of Account 219 at End of Preceding Quarter/Year									
6	Balance of Account 219 at Beginning of Current Year		(52,832,884)					(52,832,884)		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income									
8	Current Quarter/Year to Date Changes in Fair Value		14,600,016					14,600,016		
9	Total (lines 7 and 8)		14,600,016					14,600,016	12,708,975	27,308,991
10	Balance of Account 219 at End of Current Quarter/Year		(38,232,868)					(38,232,868)		

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	1,314,859,490	1,314,859,490					
4	Property Under Capital Leases	8,781,671	8,781,671					
5	Plant Purchased or Sold	(314)	(314)					
6	Completed Construction not Classified	18,098,807	18,098,807					
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	1,341,739,654	1,341,739,654					
9	Leased to Others							
10	Held for Future Use							
11	Construction Work in Progress	28,057,819	28,057,819					
12	Acquisition Adjustments	(3,665,080)	(3,665,080)					
13	Total Utility Plant (8 thru 12)	1,366,132,393	1,366,132,393					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	488,083,042	488,083,042					
15	Net Utility Plant (13 less 14)	878,049,351	878,049,351					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	488,083,042	488,083,042					
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant							
22	Total in Service (18 thru 21)	488,083,042	488,083,042					
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment							
33	Total Accum Prov (equals 14) (22,26,30,31,32)	488,083,042	488,083,042					

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FOOTNOTE DATA

(a) Concept: UtilityPlantInServiceClassified

Schedule Page 200 Line No: 3 Column: C

Electric Plant In Service:

SMECO	\$1,300,630,940
SMECO Solar LLC	14,228,550
Consolidated	\$1,314,859,490

Schedule Page: 200 Line No.: 15 Column: C

Net Utility Plant:

SMECO	\$870,984,568
SMECO Solar LLC	7,064,783
Consolidated	\$878,049,351

Schedule Page: 200 Line No.: 14 & 33 Column: C

Accumulated Depreciation:

SMECO	\$480,946,295
SMECO Solar LLC	7,163,767
SMECO Accum Provision	(27,020)
Amort Eic PInt ACQ	
Consolidated	\$488,083,042

FERC FORM No. 1 (ED. 12-89)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication					
3	Nuclear Materials					
4	Allowance for Funds Used during Construction					
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)					
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)					
9	In Reactor (120.3)					
10	SUBTOTAL (Total 8 & 9)					
11	Spent Nuclear Fuel (120.4)					
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)	0				0
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					
20	Plutonium					
21	Other (Provide details in footnote)		NA			
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.
9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization	0.00					0.00
3	(302) Franchise and Consents	0.00					0.00
4	(303) Miscellaneous Intangible Plant	13,871,694.00	0.00		(404,978.00)		13,466,716.00
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	13,871,694.00	0.00	0.00	(404,978.00)	0.00	13,466,716.00
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights	0.00					0.00
9	(311) Structures and Improvements	0.00					0.00
10	(312) Boiler Plant Equipment	0.00					0.00
11	(313) Engines and Engine-Driven Generators	0.00					0.00
12	(314) Turbogenerator Units	0.00					0.00
13	(315) Accessory Electric Equipment	0.00					0.00
14	(316) Misc. Power Plant Equipment	0.00					0.00
15	(317) Asset Retirement Costs for Steam Production	0.00					0.00
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	0.00	0.00	0.00	0.00	0.00	0.00
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights	0.00					0.00
19	(321) Structures and Improvements	0.00					0.00
20	(322) Reactor Plant Equipment	0.00					0.00
21	(323) Turbogenerator Units	0.00					0.00
22	(324) Accessory Electric Equipment	0.00					0.00
23	(325) Misc. Power Plant Equipment	0.00					0.00
24	(326) Asset Retirement Costs for Nuclear Production	0.00					0.00
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)	0.00	0.00	0.00	0.00	0.00	0.00
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights	0.00					0.00
28	(331) Structures and Improvements	0.00					0.00
29	(332) Reservoirs, Dams, and Waterways	0.00					0.00
30	(333) Water Wheels, Turbines, and Generators	0.00					0.00
31	(334) Accessory Electric Equipment	0.00					0.00
32	(335) Misc. Power Plant Equipment	0.00					0.00
33	(336) Roads, Railroads, and Bridges	0.00					0.00
34	(337) Asset Retirement Costs for Hydraulic Production	0.00					0.00
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	0.00	0.00	0.00	0.00	0.00	0.00
36	D. Other Production Plant						
37	(340) Land and Land Rights	463,175.00					463,175.00
38	(341) Structures and Improvements	0.00					0.00
39	(342) Fuel Holders, Products, and Accessories	0.00					0.00
40	(343) Prime Movers	0.00					0.00
41	(344) Generators	0.00					0.00
42	(345) Accessory Electric Equipment	14,226,634.00	1,916.00				14,228,550.00
43	(346) Misc. Power Plant Equipment	0.00					0.00
44	(347) Asset Retirement Costs for Other Production	0.00					0.00
44.1	(348) Energy Storage Equipment - Production						
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	14,689,809.00	1,916.00	0.00	0.00	0.00	14,691,725.00

46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	14,689,809.00	1,916.00	0.00	0.00	0.00	14,691,725.00
47	3. Transmission Plant						
48	(350) Land and Land Rights	18,835,316					18,835,316.02
48.1	(351) Energy Storage Equipment - Transmission						
49	(352) Structures and Improvements	0.00					0.00
50	(353) Station Equipment	80,298,824.00	1,336,703.00	4,693,198.00		280.00	76,942,609.00
51	(354) Towers and Fixtures	851,424.00					851,424.00
52	(355) Poles and Fixtures	112,347,245	834,741.00	46,064.00		19,107.00	113,155,029.31
53	(356) Overhead Conductors and Devices	66,107,611.00	989,224.00	73,875.00			67,022,960.00
54	(357) Underground Conduit	2,452,747.00	(617.00)			(280.00)	2,451,850.00
55	(358) Underground Conductors and Devices	33,624,424.00	11,425.00	2,983.00		2,983.00	33,635,849.00
56	(359) Roads and Trails	0.00					0.00
57	(359.1) Asset Retirement Costs for Transmission Plant	0.00					0.00
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	314,517,591	3,171,476.00	4,816,120.00	0.00	22,090.00	312,895,037.33
59	4. Distribution Plant						
60	(360) Land and Land Rights	15,973,724.00	820,727.00				16,794,451.00
61	(361) Structures and Improvements	0.00					0.00
62	(362) Station Equipment	109,956,661.00	8,010,205.00	363,133.00	61,109.00		117,664,842.00
63	(363) Energy Storage Equipment - Distribution	0.00					0.00
64	(364) Poles, Towers, and Fixtures	73,753,901.00	2,548,167.00	3,128,435.00	61,109.00	(41,064.00)	73,193,678.00
65	(365) Overhead Conductors and Devices	81,297,628.00	5,282,558.00	5,590,037.00	61,109.00	(296,703.00)	80,754,555.00
66	(366) Underground Conduit	9,570,555.00	225,027.00	9,407.00	61,108.00	(191,753.00)	9,655,530.00
67	(367) Underground Conductors and Devices	232,416,907.00	14,449,376.00	4,154,031.00	61,108.00	376,188.00	243,149,548.00
68	(368) Line Transformers	128,610,664.00	9,121,230.00	1,704,976.00	61,108.00	(215,438.00)	135,872,588.00
69	(369) Services	40,272,604.00	2,325,358.00	903,118.00	122,217.00	367,412.00	42,184,473.00
70	(370) Meters	17,955,034.00	1,820,369.00	1,343,672.00	0.00	(12,922.00)	18,418,809.00
71	(371) Installations on Customer Premises	3,508,016.00	22,327.00	3,482.00		1,340.00	3,528,201.00
72	(372) Leased Property on Customer Premises	0.00					0.00
73	(373) Street Lighting and Signal Systems	17,366,220.00	2,478,405.00	546,152.00		(9,150.00)	19,289,323.00
74	(374) Asset Retirement Costs for Distribution Plant	0.00					0.00
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	730,681,914	47,103,749.00	17,746,443.00	488,868.00	(22,090.00)	760,505,998.00
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights	0.00					0.00
78	(381) Structures and Improvements	0.00					0.00
79	(382) Computer Hardware	0.00					0.00
80	(383) Computer Software	0.00					0.00
81	(384) Communication Equipment	0.00					0.00
82	(385) Miscellaneous Regional Transmission and Market Operation Plant	0.00					0.00
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper	0.00					0.00
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)	0.00	0.00	0.00	0.00	0.00	0.00
85	6. General Plant						
86	(389) Land and Land Rights	1,369,740.00	0.00				1,369,740.00
87	(390) Structures and Improvements	96,881,843.00	3,824,403.00	1,465,117.00	0.00	(1,578,669.00)	97,662,460.00
88	(391) Office Furniture and Equipment	103,604,607.00	3,860,872.00	181,472.00	0.00	310,591.00	107,594,598.00
89	(392) Transportation Equipment	5,128,905.00	72,057.00	86,547.00	0.00	0.00	5,114,415.00
90	(393) Stores Equipment	737,215.00	14,920.00				752,135.00
91	(394) Tools, Shop and Garage Equipment	962,712.00	133,826.00	66,228.00			1,030,310.00
92	(395) Laboratory Equipment	1,885,556.00	67,502.00	149,410.00			1,803,648.00
93	(396) Power Operated Equipment	1,628,391.00	175,708.00	368,535.00	0.00	43,780.00	1,479,344.00
94	(397) Communication Equipment	5,112,855.00	123,960.00				5,236,815.00
95	(398) Miscellaneous Equipment	4,506,923.00	311,086.00	352,031.00	0.00	1,224,298.00	5,690,276.00
96	SUBTOTAL (Enter Total of lines 86 thru 95)	221,818,747	8,584,334.00	2,669,340.00	0.00	0.00	227,733,741.00
97	(399) Other Tangible Property	0.00	8,781,671.00				8,781,671.00
98	(399.1) Asset Retirement Costs for General Plant	0.00					0.00
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	221,818,747	17,366,005.00	2,669,340.00	0.00	0.00	236,515,412.00
100	TOTAL (Accounts 101 and 106)	1,295,579,755	67,643,146.00	25,231,903.00	83,890.00	0.00	1,338,074,888.33
101	(102) Electric Plant Purchased (See Instr. 8)	0.00			(314.00)		(314.00)
102	(Less) (102) Electric Plant Sold (See Instr. 8)	0.00					0.00
103	(103) Experimental Plant Unclassified	0.00					0.00

104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	1,295,579,755	67,643,146.00	25,231,903.00	83,576.00	0.00	1,338,074,574.33
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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (a)	* (Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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22						
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24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45			NA			
46						
47	TOTAL					

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	Other Property:			
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46		NA		
47	TOTAL			

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts).
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	10720 CWIP Force Account	28,057,819
2		
43		28,057,819

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
Section A. Balances and Changes During Year					
1	Balance Beginning of Year	466,695,124	466,695,124		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	44,922,008	44,922,008		
4	(403.1) Depreciation Expense for Asset Retirement Costs	0			
5	(413) Exp. of Elec. Plt. Leas. to Others	0			
6	Transportation Expenses-Clearing	0			
7	Other Clearing Accounts	0			
8	Other Accounts (Specify, details in footnote):	0	0	0	0
9.1					
9.2					
9.3					
9.4					
9.5					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	44,922,008	44,922,008		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	25,231,904	25,231,904		
13	Cost of Removal	2,963,271	2,963,271		
14	Salvage (Credit)	0			
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	28,195,175	28,195,175	0	0
16	Other Debit or Cr. Items (Describe, details in footnote):	4,661,085	4,661,085	0	0
17.1					
17.2					
17.3					
17.4					
17.5					
18	Book Cost or Asset Retirement Costs Retired	0			
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	488,083,042	488,083,042	0	0
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production	0			
21	Nuclear Production	0			
22	Hydraulic Production-Conventional	0			
23	Hydraulic Production-Pumped Storage	0			
24	Other Production	7,163,767	7,163,767		
25	Transmission	111,815,684	111,815,684		
26	Distribution	267,925,978	267,925,978		
27	Regional Transmission and Market Operation	0			
28	General	101,177,613	101,177,613		
29	TOTAL (Enter Total of lines 20 thru 28)	488,083,042	488,083,042	0	0

FOOTNOTE DATA

(a) Concept: DepreciationExpenseExcludingAdjustments

Schedule Page 219 Line No: 3
Column: c
Depreciation Expense of Electric Plant In Service includes:

Depreciation Expense	\$ 44,146,358
Amortization Expense	777,603
40600 - Electric Plant Acquisition Adjustment	(1,953)
	\$ 44,922,008

(b) Concept: OtherAdjustmentsToAccumulatedDepreciation

Schedule Page 219 Line No: 16
Column: c
Other Credit Items:

YTD Net Change in 10880 RWIP not capitalized to COR in Power Plan Reserve Report	\$ 282,449
Leased Plant depreciation reclassified to accumulated amortization per lease standards ASC 842	3,727,622
Difference unallocated	651,006
Loss on Retired Plant	9
Total	\$ 4,661,086

(c) Concept: AccumulatedDepreciationGeneral

Schedule Page 219 Line No: 28
Column: c

General Plant Depreciation	\$ 99,279,053
Added Accumulated Provision for Amortization of Electric Utility Plant - Finance Lease	792,262
Added Accumulated Provision for Amortization of Electric Utility Plant - Operating Lease	1,106,298
	\$ 101,177,613

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.
2. Provide a subheading for each company and list thereunder the information called for below. Sub-TOTAL by company and give a TOTAL in columns (e), (f), (g) and (h). (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate. (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.
4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1	ACES	08/01/2003		1,296,974	8,555		1,305,529	
42	SMECO Solar LLC	6/21/2011						

Effective August 1, 2003, SMECO invested \$1,000,000 for a membership and equity investment in Alliance for Cooperative Energy Services Power Marketing, LLC (subsequently renamed ACES). SMECO's proportionate share of ACES earnings was \$8,555 in 2022 and \$3,584 in 2021. As of December 31, 2022 and 2021, the carrying value of the investment was \$1,305,529 and \$1,296,974, respectively.

SMECO Solar LLC, a wholly-owned subsidiary that constructed and owns a solar project with a capacity of approximately 5.5 megawatts and can produce nearly 8,700 megawatt-hours of energy annually, was established by SMECO on June 21, 2021. Producing solar renewable energy helps SMECO fulfill its renewable portfolio obligation as required by the state.

SMECO investment in SMECO Solar LLC	\$1,416,235
Eliminations	<u>(1,416,235)</u>
Consolidated	\$ -

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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)			
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	14,893,777	18,825,032	Engineering & Operations
6				
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)			
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)	97,759	134,944	All Departments
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	14,991,536	18,959,976	All Departments
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	0	755	
17				
18				
19				
20	TOTAL Materials and Supplies	14,991,536	18,960,731	

FOOTNOTE DATA

(a) Concept: MaterialsAndOperatingSupplies

PAGE 227, MATERIALS & SUPPLIES
Footnotes

Schedule Page: 227 Line No.: 11 Column:
b

2021

Materials - Office Supplies	\$ 19,334
Materials - First Aid	78,425
Total	\$ 97,759

Schedule Page: 227 Line No.: 11 Column:
c

2022

Materials - Office Supplies	\$ 20,858
Materials - First Aid	114,086
Total	\$ 134,944

Schedule Page: 227 Line No.: 20 Column:
b

2021

SMECO	\$ 14,969,686
SMECO Solar LLC	21,850
SMECO Consolidated	\$ 14,991,536

Schedule Page: 227 Line No.: 20 Column:
c

2022

SMECO	\$ 18,938,881
SMECO Solar LLC	21,850
SMECO Consolidated	\$ 18,960,731

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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on Line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.
6. Report on Line 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferees of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 -27 the name of purchasers/transferees of allowances disposed of and identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		Year One		Year Two		Year Three		Future Years		Totals	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)	No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)
1	Balance-Beginning of Year												
2													
3	Acquired During Year:												
4	Issued (Less Withheld Allow)												
5	Returned by EPA												
6													
7													
8													
9													
10													
11													
12													
13													
14													
15	Total												
16													
17	Relinquished During Year:												
18	Charges to Account 509												
19	Other:												
20	Allowances Used												
21	Cost of Sales/Transfers:												
22													
23													
24													
25													
26													
27													
28	Total												
29	Balance-End of Year												
30													
31	Sales:												
32	Net Sales Proceeds(Assoc. Co.)												
33	Net Sales Proceeds (Other)												
34	Gains												
35	Losses												
	Allowances Withheld (Acct 158.2)												
36	Balance-Beginning of Year												
37	Add: Withheld by EPA												
38	Deduct: Returned by EPA												
39	Cost of Sales												
40	Balance-End of Year												
41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

NA

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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on Line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.
6. Report on Line 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferees of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 -27 the name of purchasers/transferees of allowances disposed of and identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		Year One		Year Two		Year Three		Future Years		Totals	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)	No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)
1	Balance-Beginning of Year												
2													
3	Acquired During Year:												
4	Issued (Less Withheld Allow)												
5	Returned by EPA												
6													
7													
8													
9													
10													
11													
12													
13													
14													
15	Total												
16													
17	Relinquished During Year:												
18	Charges to Account 509												
19	Other:												
20	Allowances Used												
21	Cost of Sales/Transfers:												
22													
23													
24													
25													
26													
27													
28	Total												
29	Balance-End of Year												
30													
31	Sales:												
32	Net Sales Proceeds(Assoc. Co.)												
33	Net Sales Proceeds (Other)												
34	Gains												
35	Losses												
	Allowances Withheld (Acct 158.2)												
36	Balance-Beginning of Year												
37	Add: Withheld by EPA												
38	Deduct: Returned by EPA												
39	Cost of Sales												
40	Balance-End of Year												
41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

NA

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo. yr to mo. yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1						
20	TOTAL		NA			

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
49	TOTAL		NA			

Name of Respondent Southern Maryland Electric Cooperative	This <input checked="" type="checkbox"/> report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	<input type="checkbox"/> Date of Report (Mo, Da, Yr)	Year/Period of Report End of <u>2022/Q4</u>
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OTHER REGULATORY ASSETS (Account 182.3)

- Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
- Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
- For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	Minor items:					
2	Case 9648-1 YR amort	-	5,551,990		5,551,990	-
3	Case 9648-5 YR amort	12,914	(162,549)		471,812	(621,447)
4						
5	Lines 7-32 Case 9648; 5 YR amort					
6						
7	Evaulation	835,853	385,125		273,063	947,915
8	Custom Incentives	397,481	91,891		624,528	(135,156)
9	New Filing	149,322	16,496		32,850	132,968
10	Appliance Rebate	4,389,919	(684,893)		1,167,380	2,537,646
11	EmPower	370,936	5,742		10,893	365,785
12	Efficient Products	4,210,683	1,730,572		1,516,500	4,424,755
13	HVAC	(9,292)	2,895,125		961,099	1,924,734
14	New Construction	(1,010,464)	3,438,410		933,830	1,494,116
15	Low Income	2,416,050	1,258,549		1,454,530	2,220,069
16	Prescriptive	4,186,473	1,294,323		2,045,426	3,435,370
17	Small Business	4,237,410	2,541,807		1,970,938	4,808,279
18	Appliance Recycling	3,172,052	(1,880,298)		469,893	821,861
19	Home Energy Reporting	1,139,520	1,210,402		1,220,498	1,129,424
20	Commercial Upstream Lighting	755,164	434,630		346,247	843,547
21	Program Investigation	(728,396)	1,320		(54,169)	(672,907)
22	Combined Heat-Power	4,304,770	4,465,777		2,574,479	6,196,068
23	Thermostat Optimization	571,874	64,542		86,702	549,714
24	Building Operation & Perform	556,372	298,375		259,408	595,339
25	Combined Heat & Power (CHP)	(148,443)	376,682		30,832	197,407
26	Smart Home Pilot	506,894	-		264,106	242,788
27	Energy Efficiency (EE) Kits	1,192,182	923,409		724,458	1,391,133
28	My Energy Target	(18,341)	1,004,579		80,127	906,111
29	Schools and Education	87,886	299,623		49,460	338,049
30	Bring Your Own Device	268,295	758,873		268,295	758,873
31	Energy Savings Loyalty	118,814	685,064		35,884	767,994
32	FlexTemp Pilot	-	608,213		-	608,213
33						
34	Regulatory Asset - Power Supply	2,684,276	1,542,481		2,684,276	1,542,481
35	AMI Pilot Phase I - ML#119060	3,488,513	(1,603,048)		-	1,885,465
36	AMI Deployment - Order #85678	37,946,068	1,600,532		-	39,546,600
37						

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
20	Total				
21	Generation Studies				
22	AG2-647 Bolton Bensville 69kv	5,764.82	18300	5,764.82	18300
23	Interconnection Study				
39	Total				
40	Grand Total				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Minor Items	5,439,126	3,775,244		9,011,784	202,586
2	Storm Restoration Assistance	(5,959)	246,467		76,613	163,895
3	GIS System-Data Migration Software & Services	2,035,656	1,220,009			3,255,665
4	PF Tower Removal	56,793	20,979			77,772
5	Wireless Access Point Upgrades		67,070			67,070
6	Tripwire Upgrade		102,265			102,265
7	Pension: Amortized to 2023	473,499			236,750	236,749
8	Total	7,999,115	5,432,034		9,325,147	4,106,002
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	7,999,115				4,106,002

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2			
3			
4			
5			
6			
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)		
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17.1			
17.2			
17.3			
17	Other (Specify)	NA	
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)		

Notes

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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CAPITAL STOCKS (Account 201 and 204)

- Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
- Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
- Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
- The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
- State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
- Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value per Share (c)	Call Price at End of Year (d)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Shares (e)	Outstanding per Bal. Sheet (Total amount outstanding without reduction for amounts held by respondent) Amount (f)	Held by Respondent As Reacquired Stock (Acct 217) Shares (g)	Held by Respondent As Reacquired Stock (Acct 217) Cost (h)	Held by Respondent In Sinking and Other Funds Shares (i)	Held by Respondent In Sinking and Other Funds Amount (j)
1	Common Stock (Account 201)									
2										
3										
4										
5	Total									
6	Preferred Stock (Account 204)									
7										
8										
9										
10	Total									
1	Capital Stock (Accounts 201 and 204) - Data Conversion									
2										
3										
4										
5	Total									

NA

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2023-05-15	Year/Period of Report End of: 2022/ Q4
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Other Paid-in Capital

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.

- a. Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.
- b. Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- c. Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- d. Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2	Beginning Balance Amount	19,816,097
3.1	Increases (Decreases)	1,767,815
4	Ending Balance Amount	21,583,912
5	Reduction in Par or Stated Value of Capital Stock (Account 209)	
6	Beginning Balance Amount	
7	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock	0
8	Ending Balance Amount	
9	Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)	
10	Beginning Balance Amount	
11	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock	0
12	Ending Balance Amount	
13	Miscellaneous Paid-In Capital (Account 211)	
14	Beginning Balance Amount	
15	Increases (Decreases) Due to Miscellaneous Paid-In Capital	0
16	Ending Balance Amount	
17	Historical Data - Other Paid in Capital	
18	Beginning Balance Amount	
19	Increases (Decreases) in Other Paid-In Capital	0
20	Ending Balance Amount	21,583,912
40	Total	21,583,912

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
 2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21	NA	
22	TOTAL	

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

- Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
- For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received, and in column (b) include the related account number.
- For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
- In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
- If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
- If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
- If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between the total of column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
- Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest for Year Amount (m)
1	Bonds (Account 221)												
2													
3													
4													
5	Subtotal		0									0	0
6	Reacquired Bonds (Account 222)												
7													
8													
9													
10	Subtotal												0
11	Advances from Associated Companies (Account 223)												
12													
13													
14													
15	Subtotal												0
16	Other Long Term Debt (Account 224)												
17	CFC Loans	22412	382,322,326									198,722,294	7,685,697
18	FFB Loans	22419	245,577,000			(29,037,492)	68,108			12/31/2015	12/31/2046	8,469,158	306,801
19	CoBank Loans	22414	588,019,235									383,026,907	11,849,324
20	Private Placement Loans	22425	135,000,000		(519,322)					12/31/2018	12/31/2048	120,157,653	5,005,237
21	RUS		295,121,500										0
22	Subtotal		1,646,040,061		(519,322)	(29,037,492)	68,108					710,376,012	24,847,059
23	TOTAL		1,646,040,061									710,376,012	24,847,059

Southern Maryland Electric Cooperative, Inc.

Schedule page 256

Outstanding Long Term Debt as of December 31, 2022

SMECO

CFC	\$ 207,537,385
CoBank	400,072,542
Private Placement	123,453,686
Total SMECO Outstanding Debt	<u>731,063,613</u>

SMECO Solar LLC

FFB	<u>9,183,025</u>
Total SMECO Consolidated Outstanding Debt per attached schedules	\$ 740,246,638

Less Current maturities of LT Debt	29,432,088
Less Unamortized portion of debt issuance costs	438,538
Total Long Term Debt - Consolidated	<u><u>\$ 710,376,012</u></u>

Schedule page 256

Interest on Long Term Debt Expense

SMECO

Interest on Long Term Debt	\$ 24,522,947
Amortization of Debt Issuance Costs	17,311
Interest on Leases	18,096
Total Interest on Long Term Debt - SMECO	<u>24,558,354</u>

SMECO Solar LLC

Interest on Long Term Debt	<u>306,801</u>
Total Interest on Long Term Debt - Consolidated	<u><u>\$ 24,865,155</u></u>

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL A/C 224.12/13
9001	0.03850	2/27/1972	4/27/2007	\$408,000.00	\$408,000.00	\$0.00
9002	0.04300	5/31/1973	6/2/2008	\$1,048,000.00	\$1,048,000.00	\$0.00
9003	0.04700	2/28/1975	7/17/2009	\$2,336,000.00	\$2,336,000.00	\$0.00
9005	0.03500	5/31/1976	10/10/2010	\$750,000.00	\$750,000.00	\$0.00
9007	0.03500	8/1/1977	6/30/2011	\$1,305,000.00	\$1,305,000.00	\$0.00
9010	0.03500	8/31/1979	5/2/2013	\$5,776,000.00	\$5,776,000.00	\$0.00
9013	0.03500	9/9/1980	11/25/2015	\$8,390,000.00	\$8,390,000.00	\$0.00
9014	0.03500	1/1/1987	4/29/2021	\$5,937,500.00	\$5,937,500.00	\$0.00
9015-001	0.03310	9/1/1989	12/1/2023	\$5,144,053.00	\$4,728,529.45	\$415,523.55
9015-002	0.06550	8/17/1989	2/21/2024	\$2,437,000.00	\$2,437,000.00	\$0.00
9016	0.09500	9/18/1989	5/16/2016	\$3,659,300.00	\$3,659,300.00	\$0.00
9017	0.07250	9/18/1989	11/30/2015	\$36,415,000.00	\$36,415,000.00	\$0.00
9018-001&2	0.03500	2/1/1991	10/16/2025	\$6,950,154.00	\$6,950,154.00	\$0.00
9020-001	0.03500	12/31/1991	9/17/2026	\$5,368,421.00	\$5,368,421.00	\$0.00
9021-001 ^a	0.05750	5/4/1992	9/1/2026	\$1,165,263.00	\$950,820.47	\$214,442.53
9021-002 ^a	0.05750	5/4/1992	9/1/2026	\$140,000.00	\$114,236.06	\$25,763.94
9022-001	0.01930	10/5/1994	9/1/2028	\$11,265,957.00	\$8,251,923.99	\$3,014,033.01
9023-001	0.03130	3/4/1996	6/1/2030	\$7,782,000.00	\$4,890,523.54	\$2,891,476.46
9024-001	0.03500	12/27/2000	11/27/2030	\$5,490,000.00	\$5,490,000.00	\$0.00
9027-001	0.02800	7/25/2003	7/25/2015	\$1,808,790.14	\$1,808,790.14	\$0.00
9027-002	0.02800	7/25/2003	7/25/2015	\$1,940,383.00	\$1,940,383.00	\$0.00
9027-003	0.03050	7/25/2003	7/25/2015	\$1,999,730.00	\$1,999,730.00	\$0.00
9027-004	0.03250	7/25/2003	7/25/2015	\$2,101,607.00	\$2,101,607.00	\$0.00
9027-005	0.03500	7/25/2003	7/25/2015	\$2,207,552.00	\$2,207,552.00	\$0.00
9027-006	0.03800	7/25/2003	7/25/2015	\$2,322,128.00	\$2,322,128.00	\$0.00
9027-007	0.04150	7/25/2003	7/25/2015	\$2,093,900.00	\$2,093,900.00	\$0.00
9027-008	0.04400	7/25/2003	7/25/2015	\$1,508,239.00	\$1,508,239.00	\$0.00
9027-009	0.04400	7/25/2003	7/25/2015	\$546,273.00	\$546,273.00	\$0.00
9027-010	0.04600	7/25/2003	7/25/2015	\$1,778,783.00	\$1,778,783.00	\$0.00
9027-011	0.04750	7/25/2003	7/25/2015	\$1,670,278.00	\$1,670,278.00	\$0.00
9027-012	0.04950	7/25/2003	7/25/2015	\$1,089,334.00	\$1,089,334.00	\$0.00
9027-013	0.05000	7/25/2003	7/25/2015	\$1,144,831.00	\$1,144,831.00	\$0.00
9027-014	0.05000	7/25/2003	7/25/2015	\$254,140.00	\$254,140.00	\$0.00
9031-001	0.03550	3/19/2015	2/29/2040	\$35,000,000.00	\$7,597,581.47	\$27,402,418.53
9032-001	0.03550	3/19/2015	2/29/2040	\$35,000,000.00	\$7,597,581.47	\$27,402,418.53
9033-001	0.03550	3/19/2015	2/29/2040	\$12,216,036.00	\$2,651,781.06	\$9,564,254.94
9034-001	0.03650	3/19/2015	2/28/2045	\$35,000,000.00	\$5,629,771.98	\$29,370,228.02
9035-001	0.03650	3/19/2015	2/28/2045	\$35,000,000.00	\$5,629,771.98	\$29,370,228.02
9036-001	0.03650	3/19/2015	2/28/2045	\$12,216,036.00	\$1,964,957.02	\$10,251,078.98
9037-001	0.03500	3/19/2015	2/28/2025	\$3,656,638.00	\$2,699,337.92	\$957,300.08
9038-001	0.03850	2/5/2016	11/30/2036	\$15,000,000.00	\$3,645,225.65	\$11,354,774.35
9038-002	0.04050	2/5/2016	11/30/2041	\$15,000,000.00	\$2,572,700.58	\$12,427,299.42
9038-003	0.04150	2/5/2016	11/30/2045	\$20,000,000.00	\$2,611,257.77	\$17,388,742.23
9039-001	0.02950	2/5/2016	11/30/2045	\$10,000,000.00	\$1,578,057.96	\$8,421,942.04
9039-002	0.03450	2/5/2016	11/30/2045	\$10,000,000.00	\$1,467,180.45	\$8,532,819.55
9039-003	0.03700	2/5/2016	11/30/2045	\$10,000,000.00	\$1,417,359.37	\$8,582,640.63
TOTAL ADVANCED				<u>\$382,322,326.14</u>	<u>\$174,734,941.33</u>	<u>\$207,587,384.81</u>
UNADVANCED				<u>\$0.00</u>		
TOTAL AUTHORIZED				<u>\$382,322,326.14</u>		

^aLoans were converted to variable interest rate effective October 1, 2015

Southern Maryland Electric Cooperative, Inc.
 FFB Long Term Debt
 For Year 2022

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL A/C 224.18/19
H0010	0.08074	8/20/1991	12/31/2025	\$10,010,000.00	\$10,010,000.00	\$0.00
H0015	0.07795	11/14/1991	12/31/2025	\$3,600,000.00	\$3,600,000.00	\$0.00
H0020	0.07272	10/13/1992	12/31/2025	\$1,810,000.00	\$1,810,000.00	\$0.00
H0025	0.05982	9/22/1993	12/31/2025	\$1,345,000.00	\$1,345,000.00	\$0.00
H0030	0.08064	12/1/1994	12/31/2025	\$1,590,000.00	\$1,590,000.00	\$0.00
H0035	0.03388	10/4/2010	1/3/2045	\$36,000,000.00	\$36,000,000.00	\$0.00
H0040	0.03921	11/19/2010	1/3/2045	\$15,664,000.00	\$15,664,000.00	\$0.00
H0045	0.04307	3/10/2011	1/3/2045	\$15,898,000.00	\$15,898,000.00	\$0.00
H0050	0.03800	6/27/2011	1/3/2045	\$6,000,000.00	\$6,000,000.00	\$0.00
H0055	0.02795	1/24/2012	1/3/2045	\$10,000,000.00	\$10,000,000.00	\$0.00
H0060	0.02798	1/24/2012	1/3/2045	\$20,000,000.00	\$20,000,000.00	\$0.00
H0065	0.02337	6/21/2012	1/3/2045	\$17,000,000.00	\$17,000,000.00	\$0.00
H0070	0.02493	4/9/2013	1/3/2045	\$4,563,000.00	\$4,563,000.00	\$0.00
H0075	0.02502	4/30/2013	12/31/2046	\$1,320,000.00	\$1,320,000.00	\$0.00
H0080	0.03172	7/2/2013	12/31/2046	\$23,325,000.00	\$23,325,000.00	\$0.00
H0085	0.03366	11/4/2013	12/31/2046	\$23,000,000.00	\$23,000,000.00	\$0.00
H0090	0.03247	2/4/2014	12/31/2046	\$6,100,000.00	\$6,100,000.00	\$0.00
H0095	0.03323	2/14/2014	1/3/2045	\$773,000.00	\$773,000.00	\$0.00
H0100	0.03273	4/8/2014	12/31/2046	\$12,440,000.00	\$12,440,000.00	\$0.00
H0105	0.03055	7/1/2014	12/31/2046	\$20,975,000.00	\$20,975,000.00	\$0.00
F0010 ^a	0.03068	9/4/2013	1/3/2034	\$14,164,000.00	\$4,980,975.00	\$9,183,025.00
TOTAL ADVANCED				\$245,577,000.00	\$236,393,975.00	\$9,183,025.00
UNADVANCED					\$0.00	
TOTAL AUTHORIZED				\$245,577,000.00		

^aSMECO Solar LLC Loan

Southern Maryland Electric Cooperative, Inc.
 FFB Premium from the Redemption of Long-Term Obligation
 For Year 2022

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PREMIUM DISCOUNT
H0010	0.08074	8/20/1991	12/31/2025	\$10,010,000.00	(\$2,308,319.04) (P)
H0015	0.07795	11/14/1991	12/31/2025	\$3,600,000.00	(\$778,815.32) (P)
H0020	0.07272	10/13/1992	12/31/2025	\$1,810,000.00	(\$344,904.89) (P)
H0025	0.05982	9/22/1993	12/31/2025	\$1,345,000.00	(\$178,835.38) (P)
H0030	0.08064	12/1/1994	12/31/2025	\$1,590,000.00	(\$370,291.56) (P)
H0035	0.03388	10/4/2010	1/3/2045	\$36,000,000.00	(\$4,747,004.31) (P)
H0040	0.03921	11/19/2010	1/3/2045	\$15,664,000.00	(\$3,221,094.48) (P)
H0045	0.04307	3/10/2011	1/3/2045	\$15,898,000.00	(\$4,149,955.82) (P)
H0050	0.03800	6/27/2011	1/3/2045	\$6,000,000.00	(\$1,131,646.11) (P)
H0055	0.02795	1/24/2012	1/3/2045	\$10,000,000.00	(\$535,504.86) (P)
H0060	0.02798	1/24/2012	1/3/2045	\$20,000,000.00	(\$1,106,687.71) (P)
H0065	0.02337	6/21/2012	1/3/2045	\$17,000,000.00	\$68,108.28 (D)
H0070	0.02493	4/9/2013	1/3/2045	\$4,563,000.00	(\$72,492.70) (P)
H0075	0.02502	4/30/2013	12/31/2046	\$1,320,000.00	(\$18,469.65) (P)
H0080	0.03172	7/2/2013	12/31/2046	\$23,325,000.00	(\$2,560,096.23) (P)
H0085	0.03366	11/4/2013	12/31/2046	\$23,000,000.00	(\$3,183,339.31) (P)
H0090	0.03247	2/4/2014	12/31/2046	\$6,100,000.00	(\$736,787.77) (P)
H0095	0.03323	2/14/2014	1/3/2045	\$773,000.00	(\$99,047.71) (P)
H0100	0.03273	4/8/2014	12/31/2046	\$12,440,000.00	(\$1,550,296.04) (P)
H0105	0.03055	7/1/2014	12/31/2046	\$20,975,000.00	(\$1,943,902.94) (P)

TOTAL PREMIUM

(\$28,969,383.55)

The resulting premium from the redemption of FFB long-term obligations, financed by other issues (CFC and CoBank) of long-term obligations, was placed in Account 189, Unamortized Loss on Reacquired Debt. The Premium is amortized by equal monthly amounts over the remainder of the original life of the FFB issues retired.

Southern Maryland Electric Cooperative, Inc.
CoBank Long Term Debt
For Year 2022

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL A/C 224.14
ML0832T1	0.06580	1/16/2001	3/20/2003	\$22,027,500.00	\$22,027,500.00	\$0.00
ML0832T3	0.03230	10/30/2002	12/20/2033	\$3,472,066.43	\$3,472,066.43	\$0.00
ML0832T3	0.03230	10/30/2002	12/20/2033	\$3,355,970.00	\$3,355,970.00	\$0.00
ML0832T3A	0.02890	10/30/2002	12/20/2033	\$3,355,970.00	(\$392,086.65)	\$3,748,056.65
ML0832T4	0.06010	10/30/2002	3/20/2021	\$10,198,539.94	\$10,198,539.94	\$0.00
ML0832T5	0.03690	10/31/2002	9/20/2025	\$10,188,327.67	\$9,114,824.60	\$1,073,503.07
ML0832T6	0.06440	12/22/2004	8/20/2036	\$5,460,000.00	\$2,045,847.67	\$3,414,152.33
ML0832T7	0.05960	6/22/2005	2/20/2040	\$3,000,000.00	\$760,945.52	\$2,239,054.48
ML0832T8-A	0.06790	9/7/2007	11/20/2010	\$10,000,000.00	\$10,000,000.00	\$0.00
ML0832T8-B	0.06970	9/7/2007	11/20/2012	\$10,000,000.00	\$10,000,000.00	\$0.00
ML0832T9	0.03960	8/31/2010	8/20/2020	\$11,806,375.86	\$11,806,375.86	\$0.00
ML0832T10	0.03820	2/17/2012	9/20/2028	\$29,414,485.60	\$19,170,526.90	\$10,243,958.70
ML0832T11	0.04150	2/17/2012	3/20/2030	\$6,897,088.55	\$3,290,963.02	\$3,606,125.53
ML0832T12	0.04140	2/17/2012	4/20/2030	\$6,931,621.24	\$3,370,412.49	\$3,561,208.75
ML0832T13	0.02040	3/19/2015	4/20/2020	\$10,000,000.00	\$10,000,000.00	\$0.00
ML0832T14	0.02740	3/19/2015	4/20/2025	\$10,000,000.00	\$7,430,769.29	\$2,569,230.71
ML0832T15	0.03200	3/19/2015	4/20/2030	\$10,000,000.00	\$4,528,309.95	\$5,471,690.05
ML0832T16	0.03550	3/19/2015	4/20/2035	\$10,000,000.00	\$3,034,077.54	\$6,965,922.46
ML0832T17	0.03550	3/19/2015	4/20/2035	\$72,200,000.00	\$21,906,040.40	\$50,293,959.60
ML0832T18	0.02720	3/19/2015	4/20/2045	\$69,711,290.00	\$14,768,176.10	\$54,943,113.90
ML0832T19	0.02960	2/5/2016	1/20/2046	\$20,000,000.00	\$3,297,443.13	\$16,702,556.87
ML0832T20	0.02610	2/5/2016	1/20/2046	\$35,000,000.00	\$5,373,838.77	\$29,626,161.23
ML0832T21	0.04290	2/5/2016	1/20/2046	\$35,000,000.00	\$4,575,970.01	\$30,424,029.99
ML0832T22	0.04740	2/5/2016	1/20/2046	\$30,000,000.00	\$3,668,996.26	\$26,331,003.74
ML0832T23	0.04230	7/28/2022	7/28/2052	\$17,000,000.00	\$130,691.89	\$16,869,308.11
ML0832T24	0.04050	7/28/2022	7/28/2052	\$19,500,000.00	\$153,644.99	\$19,346,355.01
ML0832T25	0.04130	7/28/2022	7/28/2052	\$43,000,000.00	\$335,116.69	\$42,664,883.31
ML0832T26	0.03740	7/28/2022	7/28/2052	\$70,500,000.00	\$521,733.00	\$69,978,267.00
TOTAL ADVANCED				\$588,019,235.29	\$187,946,693.80	\$400,072,541.49
UNADVANCED				\$0.00		
TOTAL AUTHORIZED				\$588,019,235.29		

Southern Maryland Electric Cooperative, Inc.
PRIVATE PLACEMENT Long Term Debt
For Year 2022

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL A/C 224.18/19
84334#AA5	0.04000	4/16/2018	4/16/2048	\$135,000,000.00	\$11,546,314.00	\$123,453,686.00
TOTAL ADVANCED				\$135,000,000.00	\$11,546,314.00	\$123,453,686.00
UNADVANCED					\$0.00	
TOTAL AUTHORIZED				\$135,000,000.00		

Southern Maryland Electric Cooperative, Inc.
PRIVATE PLACEMENT Debt Issuance Costs
For Year 2022

LOAN NO.	NOMINAL DATE OF ISSUANCE	MATURITY DATE	EXPENSE - COST OF ISSUANCE	AMORTIZATION	BALANCE
84334#AA5	4/16/2018	4/16/2048	(\$519,321.81)	\$957,860	\$438,538
TOTAL EXPENSE			<u>(\$519,321.81)</u>		

Per ASU 2015-03, debt issuance costs are to be treated as a reduction of the carrying amount of the debt. These costs are amortized with a straight line approach over the life of the loan, reported as a component of interest expense.

Southern Maryland Electric Cooperative, Inc.
 RUS Long Term Debt
 For Year 2022

LOAN NUMBER	ANN. INT. RATE	DATE OF NOTE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL A/C 224.30/40
4010	0.0200	6/15/1937	2/28/1972	\$165,000.00	\$165,000.00	\$0.00
4020	0.0200	8/20/1938	2/28/1972	\$80,500.00	\$80,500.00	\$0.00
4030	0.0200	3/29/1939	3/20/1974	\$19,500.00	\$19,500.00	\$0.00
4040	0.0200	7/1/1939	8/30/1967	\$160,000.00	\$160,000.00	\$0.00
4050	0.0200	11/25/1940	11/25/1975	\$84,000.00	\$84,000.00	\$0.00
4060	0.0200	12/15/1941	12/15/1976	\$34,500.00	\$34,500.00	\$0.00
4070	0.0200	12/20/1944	12/20/1979	\$885,000.00	\$885,000.00	\$0.00
4080	0.0200	12/10/1945	12/10/1980	\$585,000.00	\$585,000.00	\$0.00
4090	0.0200	12/15/1937	12/15/1972	\$50,000.00	\$50,000.00	\$0.00
4100	0.0200	4/25/1941	4/25/1976	\$50,000.00	\$50,000.00	\$0.00
4110	0.0200	11/15/1941	11/5/1976	\$35,000.00	\$35,000.00	\$0.00
4120	0.0200	1/22/1946	11/30/1980	\$340,481.91	\$340,481.91	\$0.00
4121	0.0200	4/19/1946	2/28/1984	\$90,518.09	\$90,518.09	\$0.00
4130	0.0200	6/11/1947	6/11/1982	\$433,000.00	\$433,000.00	\$0.00
4140	0.0200	4/14/1948	4/14/1983	\$400,000.00	\$400,000.00	\$0.00
4150	0.0200	6/30/1948	6/30/1983	\$970,000.00	\$970,000.00	\$0.00
4160	0.0200	12/12/1949	12/12/1954	\$145,000.00	\$145,000.00	\$0.00
4170	0.0200	12/12/1949	12/12/1959	\$479,500.00	\$479,500.00	\$0.00
4180	0.0200	7/12/1949	7/12/1984	\$631,500.00	\$631,500.00	\$0.00
4190	0.0200	5/18/1951	2/18/1986	\$1,675,000.00	\$1,675,000.00	\$0.00
4200	0.0200	6/5/1953	6/5/1988	\$675,000.00	\$675,000.00	\$0.00
4210	0.0200	3/16/1954	3/16/1989	\$1,805,000.00	\$1,805,000.00	\$0.00
4220	0.0200	5/28/1957	5/28/1992	\$1,000,000.00	\$1,000,000.00	\$0.00
4230	0.0200	4/15/1958	4/15/1993	\$568,396.17	\$568,396.17	\$0.00
04231	0.0200	3/27/1958	3/28/1996	\$1,851,009.69	\$1,851,009.69	\$0.00
04232	0.0200	3/27/1958	3/30/1999	\$540,594.14	\$540,594.14	\$0.00
04240	0.0200	9/25/1964	9/25/1999	\$2,000,000.00	\$2,000,000.00	\$0.00
04250	0.0200	2/21/1966	2/21/2001	\$2,873,000.00	\$2,873,000.00	\$0.00
04260	0.0200	12/1/1967	12/1/2002	\$3,781,000.00	\$3,781,000.00	\$0.00
04270	0.0200	7/13/1970	7/13/2005	\$3,791,000.00	\$3,791,000.00	\$0.00
0B280	0.0200	1/27/1972	1/27/2007	\$3,676,000.00	\$3,676,000.00	\$0.00
0B290	0.0200	3/21/1973	3/21/2008	\$4,194,000.00	\$4,194,000.00	\$0.00
1B300	0.0500	7/17/1974	7/17/2009	\$2,725,500.00	\$2,725,500.00	\$0.00
1B302	0.0500	7/17/1974	7/17/2009	\$2,725,500.00	\$2,725,500.00	\$0.00
1B310	0.0500	10/10/1975	10/10/2010	\$1,500,000.00	\$1,500,000.00	\$0.00
1B312	0.0500	10/10/1975	10/10/2010	\$1,500,000.00	\$1,500,000.00	\$0.00
1B320	0.0500	6/30/1976	6/30/2011	\$2,610,500.00	\$2,610,500.00	\$0.00
1B322	0.0500	6/30/1976	6/30/2011	\$2,610,500.00	\$2,610,500.00	\$0.00
1B330	0.0500	5/2/1978	5/2/2013	\$6,738,500.00	\$6,738,500.00	\$0.00
1B332	0.0500	5/2/1978	5/2/2013	\$6,738,500.00	\$6,738,500.00	\$0.00
1B340	0.0500	11/25/1980	11/25/2015	\$9,298,000.00	\$9,298,000.00	\$0.00
1B341	0.0500	11/25/1980	11/25/2015	\$500.00	\$500.00	\$0.00
1B343	0.0500	11/25/1980	11/25/2015	\$9,298,500.00	\$9,298,500.00	\$0.00
1B350	0.0500	4/29/1986	4/29/2021	\$6,650,000.00	\$6,650,000.00	\$0.00
1B352	0.0500	4/29/1986	4/29/2021	\$5,361,000.00	\$5,361,000.00	\$0.00
1B353	0.0500	4/29/1986	4/29/2021	\$1,289,000.00	\$1,289,000.00	\$0.00
1B360	0.0500	2/21/1989	2/21/2024	\$8,403,000.00	\$8,403,000.00	\$0.00
1B362	0.0500	2/21/1989	2/21/2024	\$8,403,000.00	\$8,403,000.00	\$0.00
1B370	0.0500	9/17/1991	9/17/2026	\$5,950,000.00	\$5,950,000.00	\$0.00
1B372	0.0500	9/17/1991	9/17/2026	\$5,950,000.00	\$5,950,000.00	\$0.00
1B380	0.0500	11/16/1993	11/16/2028	\$12,354,500.00	\$12,354,500.00	\$0.00

Southern Maryland Electric Cooperative, Inc.
RUS Long Term Debt
For Year 2022

LOAN NUMBER	ANN. INT. RATE	DATE OF NOTE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL A/C 224.30/40
1B385	0.0500	11/16/1993	11/16/2028	\$10,862,000.00	\$10,862,000.00	\$0.00
1B387	0.0500	11/16/1993	11/16/2028	\$1,492,500.00	\$1,492,500.00	\$0.00
1B390	0.0562	6/20/1995	5/20/2030	\$9,078,500.00	\$9,078,500.00	\$0.00
1B396	0.0513	6/20/1995	5/20/2030	\$7,271,000.00	\$7,271,000.00	\$0.00
1B397	0.0513	3/31/1995	6/20/2030	\$1,807,500.00	\$1,807,500.00	\$0.00
1B400	0.0513	2/1/1999	2/1/2034	\$6,405,000.00	\$6,405,000.00	\$0.00
1B405	0.0513	2/1/1999	2/1/2034	\$6,405,000.00	\$6,405,000.00	\$0.00
1B410	0.0425	8/1/2001	6/1/2036	\$6,370,000.00	\$6,370,000.00	\$0.00
1B415	0.0425	4/19/2005	7/19/2036	\$6,370,000.00	\$6,370,000.00	\$0.00
1B420	0.0413	7/6/2005	1/6/2040	\$3,500,000.00	\$3,500,000.00	\$0.00
1B425	0.0413	7/6/2005	1/6/2040	\$3,500,000.00	\$3,500,000.00	\$0.00
1B430	0.0486	2/8/2007	7/8/2041	\$23,756,000.00	\$23,756,000.00	\$0.00
1B431	0.0478	3/23/2007	8/23/2041	\$11,410,000.00	\$11,410,000.00	\$0.00
1B432	0.0519	7/16/2007	7/16/2041	\$23,116,000.00	\$23,116,000.00	\$0.00
1B433	0.0438	8/29/2008	8/29/2041	\$21,900,000.00	\$21,900,000.00	\$0.00
1B434	0.0344	1/29/2009	8/28/2041	\$17,177,000.00	\$17,177,000.00	\$0.00
1B435	0.0477	3/26/2010	9/26/2042	\$526,000.00	\$526,000.00	\$0.00
TOTAL ADVANCED				\$295,121,500.00	\$295,121,500.00	\$0.00
UNADVANCED				\$0.00		
TOTAL AUTHORIZED				\$295,121,500.00		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	12,708,975
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15		
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20		
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	
28	Show Computation of Tax:	
29		
30		
31		
32		
33		
34		
35		
36		
37		
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40		
41		
42		
43		
44		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (g) and (h). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (g) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.
5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (d).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (i) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (l) through (o) how the taxes were distributed. Report in column (o) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (o) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED			
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Include in Account 165) (f)				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)	Other (o)
40	TOTAL				384,149	30,998	19,519,508	42,030,301	0	67,493	6,275,297	12,352,422	0	0	7,167,086

Southern Maryland Electric Cooperative, Inc.
 Page 262 Taxes Accrued, Prepaid and Charged
 For the Year 2022

a	b	c	e	f	g	h	i	j	k	l	o	
Tax	Type of Tax	State	BB Accrued	BB Prepaid	Charged	Paid	BB Accrued	BB Prepaid	40810	40910	other	GL Distribution
Real Estate & Property Tax	Property	MD	384,149	30,998	12,352,422	24,383,401	66,553	6,275,297	12,352,422			40810
Federal Unemployment Tax	Federal	MD			22,301	23,498	709					40810
State Unemployment Tax	State	MD			80,457	84,215	(64)					40820
Medicare/Social Security	Federal	MD			3,827,025	3,848,201						40840
PSC Assessment	Other	MD			1,069,483	1,069,483						40830
Franchise Tax	Other	MD			2,167,820	2,226,697						40860
Sales Tax	Sales & Use	MD				4,953,043	295					40870
St Mary's County Energy	Local	MD				952,349						
MD Universal Service	Other	MD				1,828,440						
Environmental	Other	MD				508,270						
PG County Energy	Local	MD				2,152,704						
			384,149	30,998	19,519,508	42,030,301	67,493	6,275,297	12,352,422		7,167,086	

2022 Real & Corporate Property Tax Paid

<u>SMECO</u>	
Charles County Treasurer	\$ 12,385,475
County Treasurer - St. Mary's	5,424,646
County Treasurer - Calvert	4,329,897
County Treasurer - PG	1,816,615
Other	<u>163,089</u>
	\$ 24,119,722

<u>SMECO Solar LLC</u>	
Charles County Treasurer	<u>263,679</u>
Total Payments 2022	\$ 24,383,401

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
2	3%									
3	4%									
4	7%									
5	10%									
8	TOTAL Electric (Enter Total of lines 2 thru 7)									
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
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36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
47	OTHER TOTAL									
48	GRAND TOTAL									

NA

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Minor Items	217,161		88,441	137,982	266,702
2	25311 - Advance Billing	5,958,262		5,958,262	5,942,164	5,942,164
3	25320 - Accidents	640,261		416,050	789,367	1,013,578
4	25325 - Accrued Employee Vacation	6,123,558		3,643,778	3,886,371	6,366,151
5	25380 - Unclaimed Capital Credit Refunds	818,157		195,767	1,466,384	2,088,774
47	TOTAL	13,757,399		10,302,298	12,222,268	15,677,369

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Accelerated Amortization (Account 281)										
2	Electric										
3	Defense Facilities										
4	Pollution Control Facilities										
5	Other										
5.1	Other										
5.2	Other										
8	TOTAL Electric (Enter Total of lines 3 thru 7)										
9	Gas										
10	Defense Facilities										
11	Pollution Control Facilities										
12	Other										
12.1	Other										
12.2	Other										
15	TOTAL Gas (Enter Total of lines 10 thru 14)										
16	Other										
16.1	Other										
16.2	Other										
17	TOTAL (Acct 281) (Total of 8, 15 and 16)										
18	Classification of TOTAL										
19	Federal Income Tax										
20	State Income Tax										
21	Local Income Tax										

NA

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric										
3	Gas										
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)										
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)										
10	Classification of TOTAL			NA							
11	Federal Income Tax										
12	State Income Tax										
13	Local Income Tax										

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify), include deferrals relating to other income and deductions.
3. Provide in the space below explanations for Page 276. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3											
4											
5											
6											
7											
8											
9	TOTAL Electric (Total of lines 3 thru 8)										
10	Gas										
11											
12											
13											
14											
15											
16											
17	TOTAL Gas (Total of lines 11 thru 16)										
18	TOTAL Other										
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)										
20	Classification of TOTAL			NA							
21	Federal Income Tax										
22	State Income Tax										
23	Local Income Tax										

NOTES

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	25410 - Regulatory Liability - Power Supply	10,309,587		622,178,457	647,722,968	35,854,098
41	TOTAL	10,309,587		622,178,457	647,722,968	35,854,098

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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Electric Operating Revenues

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.
- Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
- For Lines 2,4,5, and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
- Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	337,175,400	263,356,258	2,236,761	2,225,670	157,377	155,541
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	137,025,502	110,019,926	1,061,386	1,049,242	15,552	15,412
5	Large (or Ind.) (See Instr. 4)	17,573,493	14,088,514	136,417	148,453	61	59
6	(444) Public Street and Highway Lighting	2,901,430	2,676,046	8,614	9,244	421	431
7	(445) Other Sales to Public Authorities	4,459,967	3,400,143	47,966	46,248	2	2
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	499,135,792	393,540,887	3,491,144	3,478,857	173,413	171,445
11	(447) Sales for Resale	0					
12	TOTAL Sales of Electricity	¹² 499,135,792	¹² 393,540,887	¹² 3,491,144	¹² 3,478,857	173,413	171,445
13	(Less) (449.1) Provision for Rate Refunds						
14	TOTAL Revenues Before Prov. for Refunds	499,135,792	393,540,887	¹⁴ 3,491,144	¹⁴ 3,478,857	173,413	171,445
15	Other Operating Revenues						
16	(450) Forfeited Discounts	2,486,105	1,724,890				
17	(451) Miscellaneous Service Revenues	271,907	214,254				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	2,228,473	2,700,850				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	40,958,101	43,138,350				
22	(456.1) Revenues from Transmission of Electricity of Others						
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues	488,868	488,868				
25	Other Miscellaneous Operating Revenues	0	0				
26	TOTAL Other Operating Revenues	46,433,454	48,267,212				
27	TOTAL Electric Operating Revenues	545,569,246	441,808,099				

Line12, column (b) includes \$ of unbilled revenues. \$8,792,028
Line12, column (d) includes MWH relating to unbilled revenues 32,811 MWh

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

<p>(a) Concept: SalesOfElectricity</p> <p>Schedule Page: 300 Line No.: 12 Column: b</p> <p>Dollar amount includes Unbilled Revenue as follows:</p> <table border="0"> <tr> <td>December 2021 Accrual</td> <td>\$ (18,142,310)</td> </tr> <tr> <td>December 2022 Accrual</td> <td>26,934,338</td> </tr> <tr> <td>Net Unbilled Revenue</td> <td>\$ 8,792,028</td> </tr> </table> <p>SMECO Solar LLC had 2022 electric sales of \$ 1,834,618</p>	December 2021 Accrual	\$ (18,142,310)	December 2022 Accrual	26,934,338	Net Unbilled Revenue	\$ 8,792,028
December 2021 Accrual	\$ (18,142,310)					
December 2022 Accrual	26,934,338					
Net Unbilled Revenue	\$ 8,792,028					

<p>(b) Concept: SalesOfElectricity</p> <p>Schedule Page: 300 Line No.: 12 Column: c</p> <p>Dollar amount includes Unbilled Revenue as follows:</p> <table border="0"> <tr> <td>December 2020 Accrual</td> <td>\$ (19,091,691)</td> </tr> <tr> <td>December 2021 Accrual</td> <td>18,142,310</td> </tr> <tr> <td>Net Unbilled Revenue</td> <td>\$ (949,381)</td> </tr> </table> <p>SMECO Solar LLC had 2021 electric sales of \$ 1,676,013</p>	December 2020 Accrual	\$ (19,091,691)	December 2021 Accrual	18,142,310	Net Unbilled Revenue	\$ (949,381)
December 2020 Accrual	\$ (19,091,691)					
December 2021 Accrual	18,142,310					
Net Unbilled Revenue	\$ (949,381)					

<p>(c) Concept: MegawattHoursSoldSalesOfElectricity</p> <p>Schedule Page: 300 Line No.: 12 Column: d</p> <p>Amount included in MWH relating to Unbilled Revenue:</p> <table border="0"> <tr> <td>December 2021 Accrual</td> <td>(152,773)</td> </tr> <tr> <td>December 2022 Accrual</td> <td>185,584</td> </tr> <tr> <td>Net Unbilled MWH</td> <td>32,811</td> </tr> </table>	December 2021 Accrual	(152,773)	December 2022 Accrual	185,584	Net Unbilled MWH	32,811
December 2021 Accrual	(152,773)					
December 2022 Accrual	185,584					
Net Unbilled MWH	32,811					

<p>(d) Concept: MegawattHoursSoldRevenuesNetOfProvisionForRefunds</p> <p>Schedule Page: 300 Line No.: 14 Column: d</p> <p>The electric utility industry continues to be subject to increasing competitive pressures, consolidation and restructuring. Federal and state legislatures and regulators, including the United States Congress, Maryland General Assembly and PSC, and large industrial electricity consumers are working to reshape the industry through legislative and regulatory initiatives that increase electric competition at the generation, transmission and distribution levels. Under Maryland's Electric Customer Choice and Competition Act and the Electric and Gas Utility Tax Reform Act, electric customers residing in Maryland are entitled to select or choose their electric energy supplier. As of December 31, 2022, SMECO had approximately 4,000 customers served by an alternative electricity supplier. SMECO continues to provide distribution service to all of its customers.</p> <table border="0"> <tr> <td>SOS MWH Sold</td> <td>3,420,626</td> </tr> <tr> <td>Residential Retail Choice MWH</td> <td>47,479</td> </tr> <tr> <td>General Service Retail Choice MWH</td> <td>20,262</td> </tr> <tr> <td>Large Power Retail Choice MWH</td> <td>2,777</td> </tr> <tr> <td>Total Retail Choice MWH</td> <td>70,518</td> </tr> <tr> <td>Total Distributed MWH</td> <td>3,491,144</td> </tr> </table>	SOS MWH Sold	3,420,626	Residential Retail Choice MWH	47,479	General Service Retail Choice MWH	20,262	Large Power Retail Choice MWH	2,777	Total Retail Choice MWH	70,518	Total Distributed MWH	3,491,144
SOS MWH Sold	3,420,626											
Residential Retail Choice MWH	47,479											
General Service Retail Choice MWH	20,262											
Large Power Retail Choice MWH	2,777											
Total Retail Choice MWH	70,518											
Total Distributed MWH	3,491,144											

<p>(e) Concept: MegawattHoursSoldSalesOfElectricity</p> <p>Schedule Page: 300 Line No.: 12 Column: e</p> <p>Amount included in MWH relating to Unbilled Revenue:</p> <table border="0"> <tr> <td>December 2020 Accrual</td> <td>(173,077)</td> </tr> <tr> <td>December 2021 Accrual</td> <td>152,773</td> </tr> <tr> <td>Net Unbilled MWH</td> <td>26,809</td> </tr> </table>	December 2020 Accrual	(173,077)	December 2021 Accrual	152,773	Net Unbilled MWH	26,809
December 2020 Accrual	(173,077)					
December 2021 Accrual	152,773					
Net Unbilled MWH	26,809					

<p>(f) Concept: MegawattHoursSoldRevenuesNetOfProvisionForRefunds</p> <p>Schedule Page: 300 Line No.: 14 Column: e</p> <p>The electric utility industry continues to be subject to increasing competitive pressures, consolidation and restructuring. Federal and state legislatures and regulators, including the United States Congress, Maryland General Assembly and PSC, and large industrial electricity consumers are working to reshape the industry through legislative and regulatory initiatives that increase electric competition at the generation, transmission and distribution levels. Under Maryland's Electric Customer Choice and Competition Act and the Electric and Gas Utility Tax Reform Act, electric customers residing in Maryland are entitled to select or choose their electric energy supplier. As of December 31, 2021, SMECO had approximately 5,000 customers served by an alternative electricity supplier. SMECO continues to provide distribution service to all of its customers.</p>
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SOS MWH Sold	3,385,595
Residential Retail Choice MWH	56,853
General Service Retail Choice MWH	33,586
Large Power Retail Choice MWH	2,824
Total Retail Choice MWH	93,263
Total Distributed MWH	3,478,858

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
46	TOTAL		NA		

Name of Respondent Southern Maryland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report End of <u>2022/Q4</u>
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SALES OF ELECTRICITY BY RATE SCHEDULES

1.) Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311 (2.) Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading. (3.) Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers. (4.) The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly). (5.) For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.(6.) Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	RESIDENTIAL SERVICE (R)					
2	Billed	2,207,034	329,775,510	157,377	14,024	0.1494
3	Unbilled	29,727	7,399,890			0.2489
4	Total Residential	2,236,761	337,175,400	157,377	14,213	0.1507
5						
6	Commercial Services					
7	GS-ND GS-D LP SF T					
8	Billed General Service	1,054,015	135,174,829	15,548	67,791	0.1282
9	Billed Station Power Service					
10	Billed Large Power	136,419	17,561,151	61	2,248,667	0.1287
11	Billed Transmission/Solar Facility	4,285	470,877	4	1,008,238	0.1099
12	Total Commercial Billed	1,194,719	153,206,857	15,613	76,525	0.1282
13						
14	Unbilled General Service	3,087	1,379,796			0.4470
15	Unbilled Large Power	(2)	12,342			(6.1710)
16	Total Commercial Unbilled	3,085	1,392,138	-	-	0.4513
17						
18	STREET LIGHT SERVICE (SL)					
19	Billed	8,614	2,901,430	421	20,468	0.3368
20	Total Street Light Service	8,614	2,901,430	421	20,468	0.3368
21						
22	Public Authorities (T-NSWC)					
23	Billed Transmission	47,966	4,459,967	2	23,982,962	0.0930
24	Total Transmission Service	47,966	4,459,967	2	23,982,962	0.0930
25						
26						
27	PPCA Increased/(Decreased)					
28	Revenue for following schedules:					
29	R		11,148,024			
30	GS-ND, GS-D		3,906,561			
31	LP		974,429			
32	T-NSWC		73,024			
33	T, SF		30,500			
34	Total Increase/(Decrease) from PPCA		16,132,538			
35						
36	BSA Increased/(Decreased)					
37	Revenue for following schedules:					
38	R		(2,627,676)			
39	GS-ND, GS-D		37,388			
40	Total Increase/(Decrease) from BSA		(2,590,288)			
41	TOTAL Billed	3,458,332	490,343,764	173,413		
42	Total Unbilled Rev.(See Instr. 6)	32,812	8,792,028	-		
43	TOTAL	3,491,144	499,135,792	173,413		

Name of Respondent Southern Maryland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report End of <u>2021/Q4</u>
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FOOTNOTE DATA

Page 304 Footnote 41b

YTD MWH Sold

The electric utility industry continues to be subject to increasing competitive pressures, consolidation and restructuring. Federal and state legislatures and regulators, including the United States Congress, Maryland General Assembly and PSC, and large industrial electricity consumers are working to reshape the industry through legislative and regulatory initiatives that increase electric competition at the generation, transmission and distribution levels. Under Maryland's Electric Customer Choice and Competition Act and Electric and Gas Utility Tax Reform Act, electric customers residing in Maryland are entitled to select or choose their electric energy supplier. As of December 31, 2022, SMECO had approximately 4,000 customers served by an alternative electricity supplier. SMECO continues to provide distribution service to all of its customers.

SOS MWH Billed		3,420,626
Residential Retail Choice MWH	47,479	
General Service Retail Choice MWH	20,262	
Large Power Retail Choice MWH	<u>2,777</u>	
Total Retail Choice MWH		<u>70,518</u>
Total Distributed MWH Billed		3,491,144

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SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.

 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

 OS - for other service, use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

 AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (g) through (k).
- In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)		Megawatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)		Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	
1											
15	Subtotal - RQ										
16	Subtotal-Non-RQ										
17	Total										0

NA

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	0	0
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	0	0
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)	0	0
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)	0	0
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	0	0
41	TOTAL Power Production Expenses-Nuclear Power (Enter Total of lines 33 & 40)	0	0
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	0	0
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		

55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	0	0
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)	0	0
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses	104,680	102,329
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses	72,162	64,388
66	(550) Rents	0	0
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	176,842	166,717
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant	85,053	93,781
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		
73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)	85,053	93,781
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	261,895	260,498
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	323,280,872	226,742,706
76.1	(555.1) Power Purchased for Storage Operations		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses	4,108,417	2,377,481
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	327,389,289	229,120,187
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	327,651,184	229,380,685
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	1,228,835	1,147,346
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	701,900	547,371
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services		
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses		
93.1	(562.1) Operation of Energy Storage Equipment	0	
94	(563) Overhead Lines Expenses	1,742	16,948
95	(564) Underground Lines Expenses		26
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	87,225	87,906
98	(567) Rents		
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	2,019,702	1,799,597
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	78,685	98,619
102	(569) Maintenance of Structures		
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	769,081	694,027
107.1	(570.1) Maintenance of Energy Storage Equipment		
108	(571) Maintenance of Overhead Lines	1,915,721	2,042,720
109	(572) Maintenance of Underground Lines	72	
110	(573) Maintenance of Miscellaneous Transmission Plant	2,211	
111	TOTAL Maintenance (Total of Lines 101 thru 110)	2,765,770	2,835,366

112	TOTAL Transmission Expenses (Total of Lines 99 and 111)		4,785,472	4,634,963
113	3. REGIONAL MARKET EXPENSES			
114	Operation			
115	(575.1) Operation Supervision			
116	(575.2) Day-Ahead and Real-Time Market Facilitation			
117	(575.3) Transmission Rights Market Facilitation			
118	(575.4) Capacity Market Facilitation			
119	(575.5) Ancillary Services Market Facilitation			
120	(575.6) Market Monitoring and Compliance			
121	(575.7) Market Facilitation, Monitoring and Compliance Services			
122	(575.8) Rents			
123	Total Operation (Lines 115 thru 122)		0	0
124	Maintenance			
125	(576.1) Maintenance of Structures and Improvements			
126	(576.2) Maintenance of Computer Hardware			
127	(576.3) Maintenance of Computer Software			
128	(576.4) Maintenance of Communication Equipment			
129	(576.5) Maintenance of Miscellaneous Market Operation Plant			
130	Total Maintenance (Lines 125 thru 129)		0	0
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)		0	0
132	4. DISTRIBUTION EXPENSES			
133	Operation			
134	(580) Operation Supervision and Engineering		2,559,422	2,177,328
135	(581) Load Dispatching		1,050,032	1,121,792
136	(582) Station Expenses		239,223	297,226
137	(583) Overhead Line Expenses		219,700	285,458
138	(584) Underground Line Expenses		907,450	954,189
138.1	(584.1) Operation of Energy Storage Equipment		2,366	
139	(585) Street Lighting and Signal System Expenses			195
140	(586) Meter Expenses		2,268,061	2,085,388
141	(587) Customer Installations Expenses			
142	(588) Miscellaneous Expenses		2,672,758	2,369,665
143	(589) Rents		2,000,316	1,908,067
144	TOTAL Operation (Enter Total of Lines 134 thru 143)		11,919,328	11,209,308
145	Maintenance			
146	(590) Maintenance Supervision and Engineering		1,155,889	1,088,833
147	(591) Maintenance of Structures		75	0
148	(592) Maintenance of Station Equipment		1,804,535	1,520,036
148.1	(592.2) Maintenance of Energy Storage Equipment			
149	(593) Maintenance of Overhead Lines		17,171,459	14,777,687
150	(594) Maintenance of Underground Lines		4,688,007	4,386,274
151	(595) Maintenance of Line Transformers		5,552	3,565
152	(596) Maintenance of Street Lighting and Signal Systems		405,978	562,054
153	(597) Maintenance of Meters			
154	(598) Maintenance of Miscellaneous Distribution Plant		249,561	257,588
155	TOTAL Maintenance (Total of Lines 146 thru 154)		25,481,056	22,596,037
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)		37,400,384	33,805,345
157	5. CUSTOMER ACCOUNTS EXPENSES			
158	Operation			
159	(901) Supervision		1,238,858	1,114,220
160	(902) Meter Reading Expenses		864,242	623,459
161	(903) Customer Records and Collection Expenses		9,509,251	9,136,245
162	(904) Uncollectible Accounts		437,475	197,214
163	(905) Miscellaneous Customer Accounts Expenses		(1,448)	(1,055)
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)		12,048,378	11,070,083
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
166	Operation			
167	(907) Supervision		83,772	89,754
168	(908) Customer Assistance Expenses		24,515,537	26,922,945
169	(909) Informational and Instructional Expenses		350,075	270,917
170	(910) Miscellaneous Customer Service and Informational Expenses			

171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	24,949,384	27,283,616
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses		
176	(913) Advertising Expenses		
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	0	0
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	11,238,174	9,626,228
182	(921) Office Supplies and Expenses	4,874,932	4,603,033
183	(Less) (922) Administrative Expenses Transferred-Credit		
184	(923) Outside Services Employed	5,888,698	5,161,413
185	(924) Property Insurance	346,662	356,763
186	(925) Injuries and Damages	1,377,727	1,274,066
187	(926) Employee Pensions and Benefits	7,318,503	7,650,717
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	1,008,604	247,269
190	(929) (Less) Duplicate Charges-Cr.	717,429	526,393
191	(930.1) General Advertising Expenses	434,495	399,883
192	(930.2) Miscellaneous General Expenses	1,568,772	1,541,955
193	(931) Rents		
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	33,339,138	30,334,934
195	Maintenance		
196	(935) Maintenance of General Plant	8,013,866	8,523,722
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	41,353,004	38,858,656
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	448,187,806	345,033,348

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: OperationsAndMaintenanceExpensesElectric

Page 320	Line 198		Column B	
2022	SMECO	SMECO Solar LLC	Elimination	Consolidated
Operation Expenses	\$ 413,422,855	\$ 338,676	\$ (1,919,470)	\$ 411,842,061
Maintenance Expenses	36,260,692	85,053	-	36,345,745
Total	\$ 449,683,547	\$ 423,729	\$ (1,919,470)	\$ 448,187,806

(b) Concept: OperationsAndMaintenanceExpensesElectric

Page 320	Line 198		Column C	
2021	SMECO	SMECO Solar LLC	Elimination	Consolidated
Operation Expenses	\$ 312,441,022	\$ 299,232	\$ (1,755,812)	\$ 310,984,442
Maintenance Expenses	33,955,125	93,781	-	34,048,906
Total	\$ 346,396,147	\$ 393,013	\$ (1,755,812)	\$ 345,033,348

FERC FORM NO. 1 (ED. 12-93)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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PURCHASED POWER (Account 555)

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 - RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 - LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.
 - IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.
 - SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.
 - LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.
 - IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.
 - EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.
 - OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.
 - AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)		MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES		COST/SETTLEMENT OF POWER			
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)			MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)
1	Various Vendors*						1,522,946	0	0			47,580,838		47,580,838
2	PJM Interconnection						0	2,029,755	2,029,755	7966	33,920,553	227,397,010	5,073,548	266,391,111
3	Other Related Expense						0	0	0.00			2,745,300	8,398,240	11,143,541
15	TOTAL						1,522,946	2,029,755	2,029,755	7,966	33,920,553	277,723,148	13,471,790	325,115,490

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: NameOfCompanyOrPublicAuthorityProvidingPurchasedPower

2022

From Statement of Operations - PGS
320-323

Schedule Page: 326 Line No.: 1

Column: a

The management of SMECO's purchased power portfolio is a competitive process, of which details are considered confidential information.

Purchased
Power:

SMECO	325,115,490
SMECO Solar	-
LLC	-
SMECO Admin	4,108,417
Eliminations	(1,834,618)
	327,389,289

FERC FORM NO. 1 (ED. 12-90)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

- Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
- In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
- In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
- Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
- Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
- Report in column (i) and (j) the total megawatthours received and delivered.
- In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
- Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS			
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenues (\$) (k+l+m) (n)
1	PJM Network Integration Trans Service												17,023,353	17,023,353
35	TOTAL												17,023,353	17,023,353

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
49			NA		
40	TOTAL				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

- Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
- In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
- In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:
FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
- Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
- Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- Enter "TOTAL" in column (a) as the last line.
- Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16				NA				
	TOTAL							

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	225,345
2	Nuclear Power Research Expenses	0
3	Other Experimental and General Research Expenses	0
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	160,393
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000	
6	Miscellaneous - Acct 93020	418,024
7	Director's Fees & Expenses - Acct 93021	565,117
8	Industry Meeting Management Employees - Acct 93023	54,532
9	Coop Review Expense - Acct 93025	135,683
10	Sponsorship Expense - Acct 93029	9,360
46	TOTAL	1,568,454

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

- Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year. Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used. In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used. For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	711,380				711,380
7	Transmission Plant	8,642,092				8,642,092
8	Distribution Plant	24,164,704				24,164,704
9	Regional Transmission and Market Operation					
10	General Plant	10,628,182				10,628,182
11	Common Plant-Electric			372,625	404,978	777,603
12	TOTAL	44,146,358		372,625	404,978	44,923,961

B. Basis for Amortization Charges

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	350	18,835					
13	353	76,943	35 years		2.57%		
14	354	851	50 years		2%		
15	355	113,155	47 years		3.15%		
16	356	67,023	42 years		3.57%		
17	357	2,452	50 years		2%		
18	358	33,636	48 years		2.08%		
19	360	16,794					
20	362	117,665	41 years		2.19%		
21	364	73,193	35 years		4.62%		
22	365	80,754	40 years		3.57%		
23	366	9,656	52 years		2.18%		
24	367	243,150	35 years		3.16%		
25	368	135,873	31 years		3.53%		
26	369	42,185	37 years		3.51%		
27	370	18,419	7 years		10%		
28	371	3,528	29 years		4.13%		
29	373	19,289	34 years		3.03%		
30	389	1,370					
31	390	97,662	40 years		2.68%		
32	391	107,594	11 years		5%		
33	392	5,116	13 years		5.17%		
34	393	752	25 years		4%		
35	394	1,030	25 years		4%		
36	395	1,804	25 years		4%		
37	396	1,479	15 years		6%		
38	397	5,237	15 years		6.67%		
39	398	5,690	20 years		5%		
40	399	8,782					
41	340	463					
42	345	14,228	33 years		5%		
43	10120	13,467					

44	Total	1,338,075					
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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: DepreciablePlantBase

Schedule Page: 336 Line No.: 11 Column: E

Amortization of Other Electric Plant includes:

40400	Amortization Limited Term Electric Plant - Finance Lease	\$ 372,625
40500	Amortization of Other Electric Plant	404,978
40600	Electric Plant Acquisition Adjustment	(1,953)
		\$ 775,650

Schedule Page: 336 Line No.: 26 Column: C

369 is split into two subaccounts sectionalized by overhead and underground:

369	Services - Overhead	
	Estimated Avg. Service Life	37 Years
	Annual Depreciation Rate	3.51%
369.1	Services - Underground	
	Estimated Avg. Service Life	37 Years
	Annual Depreciation Rate	3.51%

Schedule Page: 336 Line No.: 32 Column: C

391 is split into two subaccounts sectionalized by equipment and computers:

391	Office Furniture & Equipment	
	Estimated Avg. Service Life	20 Years
	Annual Depreciation Rate	5.00%
391.1	Office Furniture - Computers	
	Estimated Avg. Service Life	6 Years
	Annual Depreciation Rate	16.67%

Schedule Page: 336 Line No.: 40 Column: C

Capital Operating and Finance Leases amortized over the life of the lease as per regulation ASC 842

Schedule Page: 336 Line No.: 43 Column: B

Electric Plant in Service

SMECO	\$1,310,379,308
SMECO Solar LLC (345)	14,228,550
SMECO Intangible (10120)	13,466,716
SMECO Consolidated	\$1,338,074,574

FERC FORM NO. 1 (REV. 12-03)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in columns (f), (g), and (h), expenses incurred during the year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (d)	Deferred in Account 182.3 at Beginning of Year (e)	EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR			
						CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)
						Department (f)	Account No. (g)	Amount (h)				
1	No PSC Case Number		81,747	81,747		various	92800	81,747				
2	Minor Cases: 8985, 9074, 9111, 9157, 9294, 9348, 9353, 9456, 9478, 9494, 9503, 9504, 9619, 9640, 9648, 9665, 9674, 9678, PC38, PC44, PC52, PC53, PC55, PC56, PC57, RM43, RM44, RM76, RM78		101,578	101,578		various	92800	101,578				
3	Case # 9688 - Southern Maryland Electric Cooperative, Inc.'s Application for Authority to Revise Rates and Charges		786,744	786,744		various	92800	786,744				
4	PSC Case IIII - General Information		38,535	38,535		various	92800	38,535				
46	TOTAL		1,008,604	1,008,604				1,008,604				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:
Classifications:
- A. Electric R, D and D Performed Internally:
1. Generation
 - a. hydroelectric
 - i. Recreation fish and wildlife
 - ii. Other hydroelectric
 - b. Fossil-fuel steam
 - c. Internal combustion or gas turbine
 - d. Nuclear
 - e. Unconventional generation
 - f. Siting and heat rejection
 2. Transmission
3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.
- B. Electric, R, D and D Performed Externally:
- a. Overhead
 - b. Underground
 3. Distribution
 4. Regional Transmission and Market Operation
 5. Environment (other than equipment)
 6. Other (Classify and include items in excess of \$50,000.)
 7. Total Cost Incurred
1. Research Support to the electrical Research Council or the Electric Power Research Institute
 2. Research Support to Edison Electric Institute
 3. Research Support to Nuclear Electric Institute
 4. Research Support to Nuclear Power Groups
 5. Total Cost Incurred

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1			NA				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	301,560		
4	Transmission	1,292,271		
5	Regional Market			
6	Distribution	4,879,506		
7	Customer Accounts	5,270,348		
8	Customer Service and Informational	499,942		
9	Sales			
10	Administrative and General	11,439,447		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	23,683,074		
12	Maintenance			
13	Production			
14	Transmission	606,094		
15	Regional Market			
16	Distribution	9,183,030		
17	Administrative and General	827,576		
18	TOTAL Maintenance (Total of lines 13 thru 17)	10,616,700		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	301,560		
21	Transmission (Enter Total of lines 4 and 14)	1,898,365		
22	Regional Market (Enter Total of Lines 5 and 15)	0		
23	Distribution (Enter Total of lines 6 and 16)	14,062,536		
24	Customer Accounts (Transcribe from line 7)	5,270,348		
25	Customer Service and Informational (Transcribe from line 8)	499,942		
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	12,267,023		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	34,299,774	2,329,652	36,629,426
29	Gas			
30	Operation			
31	Production - Manufactured Gas			
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
38	Customer Accounts			
39	Customer Service and Informational			
40	Sales			
41	Administrative and General			
42	TOTAL Operation (Enter Total of lines 31 thru 40)			
43	Maintenance			
44	Production - Manufactured Gas			
45	Production-Natural Gas (Including Exploration and Development)			
46	Other Gas Supply			
47	Storage, LNG Terminaling and Processing			
48	Transmission			
49	Distribution			
50	Administrative and General			
51	TOTAL Maint. (Enter Total of lines 43 thru 49)			
52	Total Operation and Maintenance			
53	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
54	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			

54	Other Gas Supply (Enter Total of lines 33 and 45)			
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)			
58	Customer Accounts (Line 37)			
59	Customer Service and Informational (Line 38)			
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)			
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)			
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	34,299,774	2,329,652	36,629,426
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	8,394,031	1,445,372	9,839,403
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	8,394,031	1,445,372	9,839,403
72	Plant Removal (By Utility Departments)			
73	Electric Plant	1,210,776	165,233	1,376,009
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	1,210,776	165,233	1,376,009
77	Other Accounts (Specify, provide details in footnote):			
78				
79				
80				
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	6,792,329		6,792,329
96	TOTAL SALARIES AND WAGES	50,696,910	3,940,257	54,637,167

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: SalariesAndWagesOtherAccounts

Pg 354
 Footnote
 Line: 76 Column: D

	Line #	Direct Payroll (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
Total All Utility	65	34,299,774	2,329,652	36,629,426
Total Construction	71	8,394,031	1,445,372	9,839,403
Total Plant Removal	76	1,210,776	165,233	1,376,009
Deferred Debits	80	1,038,851		1,038,851
Sick/Vacation	81	5,694,422		5,694,422
Civic/Political & Related	82	19,944		19,944
Other AR	83	39,112		39,112
		50,696,910	3,940,257	54,637,167

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.

NA

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	24,989,694.19	63,641,278.80	131,520,630.19	176,789,787.98
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)				
4	Transmission Rights	146,306.43	(1,872,088.60)	(5,259,117.87)	(8,768,946.44)
5	Ancillary Services	1,259,805.00	2,623,697.15	4,042,967.31	5,073,548.35
6	Other Items (list separately)				
7	Capacity	8,132,949.75	15,489,528.04	21,228,739.30	25,956,449.68
8	Demand	7,700,367.09	15,382,812.36	24,102,171.17	33,970,553.24
9	Transmission Energy	1,042,526.43	2,206,370.55	4,277,758.86	6,438,978.88
10	Congestion	5,565,221.86	11,938,388.38	19,862,060.64	26,931,229.64
46	TOTAL	48,836,870.75	109,409,986.68	199,775,209.60	266,391,601.33

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff. In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

Line No.	Type of Ancillary Service (a)	Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch			831,665			
2	Reactive Supply and Voltage			1,149,640			
3	Regulation and Frequency Response			1,456,410			
4	Energy Imbalance						
5	Operating Reserve - Spinning			474,119			
6	Operating Reserve - Supplement			460,038			
7	Other			=701,405			
8	Total (Lines 1 thru 7)			5,073,277			

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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FOOTNOTE DATA

(a) Concept: AncillaryServicesPurchasedAmount

Page 398
Footnote
Line: 7 Column: D

Other:

Sync Condensing:	\$	-
Scheduling Reserves:		164,975
Black Start:		37,014
Fuel Cost Penalty		(3,951)
PJM Settlement		5,102
Market Monitoring Unit:		27,432
FERC Annual Recovery:		304,307
Organization of PJM States, Inc:		2,854
North American Electric Reliability Corp:		62,069
Reliability First Corp:		94,819
CAPS		1,784
Membership Fee		5,000
Total Other Ancillary Service	\$	701,405

FERC FORM NO. 1 (New 2-04)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: 1									
1	January	856	27	8						
2	February	811	15	7						
3	March	692	12	19						
4	Total for Quarter 1									
5	April	509	11	6						
6	May	725	31	17						
7	June	757	17	16						
8	Total for Quarter 2									
9	July	780	24	17						
10	August	798	9	18						
11	September	645	4	16						
12	Total for Quarter 3									
13	October	477	19	7						
14	November	670	21	7						
15	December	921	24	8						
16	Total for Quarter 4									
17	Total									

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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Monthly ISO/RTO Transmission System Peak Load

1. Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
5. Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Import into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)	
	NAME OF SYSTEM: Enter System										
1	January										
2	February										
3	March										
4	Total for Quarter 1										
5	April										
6	May										
7	June										
8	Total for Quarter 2										
9	July										
10	August										
11	September										
12	Total for Quarter 3										
13	October										
14	November										
15	December										
16	Total for Quarter 4										
17	Total Year to Date/Year										

NA

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 2023-05-15	Year/Period of Report End of: 2022/ Q4
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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	3,420,626
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	8,596
7	Other		27	Total Energy Losses	115,513
8	Less Energy for Pumping		27.1	Total Energy Stored	
9	Net Generation (Enter Total of lines 3 through 8)	0	28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	3,544,735
10	Purchases (other than for Energy Storage)	1,522,946			
10.1	Purchases for Energy Storage	2,029,755			
11	Power Exchanges:				
12	Received	2,029,755			
13	Delivered	7,966			
14	Net Exchanges (Line 12 minus line 13)	2,021,789			
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)	0			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	3,544,735			

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: 1					
29	January	397,872		856	27	8
30	February	302,985		811	15	7
31	March	275,755		692	12	19
32	April	228,545		509	11	6
33	May	250,032		725	31	17
34	June	289,018		757	17	16
35	July	349,705		780	24	17
36	August	340,981		798	9	18
37	September	261,952		645	4	16
38	October	228,495		477	19	7
39	November	261,519		670	21	7
40	December	357,876		921	24	8
41	Total	3,544,735				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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Steam Electric Generating Plant Statistics

1. Report data for plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct.
7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
9. Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Line No.	Item (a)	Plant Name:
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	
6	Net Peak Demand on Plant - MW (60 minutes)	
7	Plant Hours Connected to Load	
8	Net Continuous Plant Capability (Megawatts)	
9	When Not Limited by Condenser Water	
10	When Limited by Condenser Water	
11	Average Number of Employees	
12	Net Generation, Exclusive of Plant Use - kWh	
13	Cost of Plant: Land and Land Rights	
14	Structures and Improvements	
15	Equipment Costs	
16	Asset Retirement Costs	
17	Total cost (total 13 thru 20)	
18	Cost per KW of Installed Capacity (line 17/5) Including	
19	Production Expenses: Oper, Supv, & Engr	
20	Fuel	
21	Coolants and Water (Nuclear Plants Only)	
22	Steam Expenses	
23	Steam From Other Sources	
24	Steam Transferred (Cr)	
25	Electric Expenses	
26	Misc Steam (or Nuclear) Power Expenses	
27	Rents	
28	Allowances	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Boiler (or reactor) Plant	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Steam (or Nuclear) Plant	
34	Total Production Expenses	
35	Expenses per Net kWh	
35	Plant Name	
36	Fuel Kind	
37	Fuel Unit	
38	Quantity (Units) of Fuel Burned	
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	
41	Average Cost of Fuel per Unit Burned	NA
42	Average Cost of Fuel Burned per Million BTU	
43	Average Cost of Fuel Burned per kWh Net Gen	
44	Average BTU per kWh Net Generation	

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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Hydroelectric Generating Plant Statistics

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. Plant Name:
1	Kind of Plant (Run-of-River or Storage)	
2	Plant Construction type (Conventional or Outdoor)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total installed cap (Gen name plate Rating in MW)	
6	Net Peak Demand on Plant-Megawatts (60 minutes)	
7	Plant Hours Connect to Load	
8	Net Plant Capability (in megawatts)	
9	(a) Under Most Favorable Oper Conditions	
10	(b) Under the Most Adverse Oper Conditions	
11	Average Number of Employees	
12	Net Generation, Exclusive of Plant Use - kWh	
13	Cost of Plant	
14	Land and Land Rights	
15	Structures and Improvements	
16	Reservoirs, Dams, and Waterways	
17	Equipment Costs	
18	Roads, Railroads, and Bridges	
19	Asset Retirement Costs	
20	Total cost (total 13 thru 20)	
21	Cost per KW of Installed Capacity (line 20 / 5)	
22	Production Expenses	
23	Operation Supervision and Engineering	
24	Water for Power	
25	Hydraulic Expenses	
26	Electric Expenses	
27	Misc Hydraulic Power Generation Expenses	
28	Rents	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Reservoirs, Dams, and Waterways	
32	Maintenance of Electric Plant	NA
33	Maintenance of Misc Hydraulic Plant	
34	Total Production Expenses (total 23 thru 33)	
35	Expenses per net kWh	

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report: 05/15/2023	Year/Period of Report End of: 2022/ Q4
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Pumped Storage Generating Plant Statistics

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power; the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

Line No.	Item (a)	FERC Licensed Project No. Plant Name:
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - kWh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Asset Retirement Costs	
21	Total cost (total 13 thru 20)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	
25	Water for Power	
26	Pumped Storage Expenses	
27	Electric Expenses	
28	Misc Pumped Storage Power generation Expenses	
29	Rents	
30	Maintenance Supervision and Engineering	
31	Maintenance of Structures	
32	Maintenance of Reservoirs, Dams, and Waterways	
33	Maintenance of Electric Plant	
34	Maintenance of Misc Pumped Storage Plant	
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per kWh (line 37 / 9)	NA
39	Expenses per KWh of Generation and Pumping (line 37/(line 9 + line 10))	

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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating).
2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.
3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 402.
4. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (MW) (c)	Net Peak Demand MW (60 min) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)	Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Excl. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l))	Generation Type (m)
									Fuel Production Expenses (i)	Maintenance Production Expenses (j)			
1													

NA

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ENERGY STORAGE OPERATIONS (Large Plants)

1. Large Plants are plants of 10,000 Kw or more.
2. In columns (a) (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.
3. In column (d), report Megawatt hours (MWH) purchased, generated, or received in exchange transactions for storage.
4. In columns (e), (f) and (g) report MWHs delivered to the grid to support production, transmission and distribution. The amount reported in column (d) should include MWHs delivered/provided to a generator's own load requirements or used for the provision of storage.
5. In columns (h), (i), and (j) report MWHs lost during conversion, storage and discharge of energy.
6. In column (k) report the MWHs sold.
7. In column (l), report revenues from energy storage operations. In a footnote, disclose the revenue accounts and revenue amounts related to the income generating activity.
8. In column (m), report the cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined. In column (n), report the cost of power purchased for storage operations and reported in Account 501 and other costs associated with self-generated power.
9. In columns (q), (r) and (s) report the total project plant costs including but not exclusive of land and land rights, structures and improvements, energy storage equipment, turbines, compressors, generators, switching and conversion equipment, lines and equipment used to integrate or tie energy storage assets into the power grid, and any other costs associated with the energy storage project included in the property accounts listed.

Line No.	Name of the Energy Storage Project (a)	Functional Classification (b)	Location of the Project (c)	MWHs (d)	MWHs delivered to the grid to support Production (e)	MWHs delivered to the grid to support Transmission (f)	MWHs delivered to the grid to support Transmission (g)	MWHs Lost During Conversion, Storage and Discharge of Energy Production (h)	MWHs Lost During Conversion, Storage and Discharge of Energy Transmission (i)	MWHs Lost During Conversion, Storage and Discharge of Energy Distribution (j)	MWHs Sold (k)	Revenues from Energy Storage Operations (l)	Power Purchased for Storage Operations (555.1) (Dollars) (m)	Fuel Costs from associated fuel accounts for Storage Operations Associated with Self-Generated Power (Dollars) (n)	Other Costs Associated with Self-Generated Power (Dollars) (o)	Project Costs included in (p)	Production (Dollars) (q)	Transmission (Dollars) (r)	Distribution (Dollars) (s)
1																			
2																			
3																			
4																			
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26																			
27																			
28																			
29																			
30																			
31																			
32																			
33																			
34																			
35	TOTAL																		

NA

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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage. If required by a State commission to report individual lines for all voltages, do so but do not group totals for each voltage under 132 kilovolts.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.
- Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).
- Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
- Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
- Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Line No.	DESIGNATION		VOLTAGE (KV) - (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) - (In the case of underground lines report circuit miles)		Number of Circuits	Size of Conductor and Material	COST OF LINE (include in column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES			
	From	To	Operating	Designated		On Structure of Line Designated	On Structures of Another Line			Land	Construction Costs	Total Costs	Operation Expenses	Maintenance Expenses	Rents	Total Expenses
	(a)	(b)	(c)	(d)		(f)	(g)			(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	Ryceville 2320 E	Hewitt Road E	230		1	23.70		1	1590AAC	404,243	5,123,685	5,527,928				
2	Ryceville 2320 W	Hewitt Road W	230		1	23.70		1	1590AAC	1,261,242	7,040,106	8,301,348				
3	Aquasco 2350	Holland Cliffs 2	230		1	3.50		1	1590AAC	91,064	1,619,674	1,710,738				
4	Aquasco 2355	Holland Cliffs 1	230		1	3.50		1	1590AAC	9,996	1,316,697	1,326,693				
5	Holland Cliffs 2340	Sollars Wharf	230		1	18.00		1	1590AAC	0	48,458,489	48,458,489				
6	Holland Cliffs 2345	Sollars Wharf	230		1	18.00		1	1590AAC	0	24,469	24,469				
7	Sollars Wharf 2330	Hewitt Road W	230		1	12.40		1	1590AAC/3200 CU	0	12,602,679	12,602,679				
8	Sollars Wharf 2335	Hewitt Road E	230		1	10.40		1	1590AAC	58,471	32,533,721	32,592,192				
9	69 KV Lines	Various	69		1	372.68		1	Various	17,010,300	185,340,201	202,350,501				
36	TOTAL					485.88				18,835,316	294,059,721	312,895,037				

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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE		CONDUCTORS			Voltage KV (Operating)	LINE COST					Construction
	From	To		Type	Average Number per Miles	Present	Ultimate	Size	Specification	Configuration and Spacing		Land and Land Rights	Poles, Towers and Fixtures	Conductors and Devices	Asset Retire. Costs	Total	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
1																	
44	TOTAL																

NA

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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
- Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
- Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVA)			Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVA) (c)	Secondary Voltage (In MVA) (d)	Tertiary Voltage (In MVA) (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)
1	Bannister	Distribution	Unattended	66.00	12.47		65	2				
2	Bertha	Distribution	Unattended	66.00	12.47		56	2				
3	Bolton	Distribution	Unattended	66.00	12.47		56	2				
4	Calvert Cliffs	Distribution	Unattended	66.00	12.47		28	1				
5	Cedarville	Distribution	Unattended	66.00	12.47		28	1				
6	Forest Park	Distribution	Unattended	66.00	12.47		56	2				
7	Golden Beach	Distribution	Unattended	66.00	12.47		28	1				
8	Grayton	Distribution	Unattended	66.00	12.47		14	1				
9	Hawkins gate	Distribution	Unattended									
10		Transmission	Unattended	230.00	66.00	13.20	600	2				
11	Hewitt Road	Distribution	Unattended									
12		Transmission	Unattended	230.00	66.00	13.20	600	2				
13	Hollywood	Distribution	Unattended	66.00	12.47		74	2				
14	Hughesville	Distribution	Unattended	66.00	12.47		74	2				
15	LaPlata	Distribution	Unattended	66.00	12.47		65	2				
16	Leonartown	Distribution	Unattended	66.00	12.47		56	2				
17	Lexington Park	Distribution	Unattended	66.00	12.47		65	2				
18	Marshalls Corner	Distribution	Unattended	66.00	12.47		28	1				
19	Mason Springs	Distribution	Unattended	66.00	12.47		56	2				
20	Mechanicsville	Distribution	Unattended	66.00	12.47		28	1				
21	Mattawoman	Distribution	Unattended	66.00	12.47		74	2				
22	McConchie	Distribution	Unattended	66.00	12.47		28	1				
23	Milestone	Distribution	Unattended	66.00	12.47		14	1				
24	Mt Harmony	Distribution	Unattended	66.00	12.47		28	1				
25	Mutual	Distribution	Unattended	66.00	12.47		37	1				
26	Newtown	Distribution	Unattended	66.00	12.47		28	1				
27	Oakville	Distribution	Unattended	66.00	12.47		28	1				
28	Patuxent Park	Distribution	Unattended	66.00	12.47		56	2				
29	Piney Point	Distribution	Unattended	66.00	12.47		14	1				
30		Distribution	Unattended									
31	Prince Frederick	Distribution	Unattended	66.00	12.47		56	2				
32	Ridge	Distribution	Unattended	66.00	12.47		14	1				
33	Ryceville	Distribution	Unattended	66.00	12.47		37	1				
34	St Andrews	Distribution	Unattended	66.00	12.47		56	2				
35	St Charles	Distribution	Unattended	66.00	12.47		65	2				
36	St Leonard	Distribution	Unattended	66.00	12.47		28	1				
37	St James	Distribution	Unattended	66.00	12.47		28	1				
38	Solomons	Distribution	Unattended	66.00	12.47		28	1				
39	Sunderland	Distribution	Unattended	66	12.47		56	2				
40	Tompkinsville	Distribution	Unattended	66	12.47		14	1				
41	Valley Lee	Distribution	Unattended	66	12.47		14	1				
42	Waldorf	Distribution	Unattended	66	12.47		56	2				
43	West Brandywine	Distribution	Unattended	66	12.47		37	1				
44	Westlake	Distribution	Unattended	66	12.47		112	2				
45	Dukes Inn	Distribution	Unattended	66	12.47		28	1				
46	Dunkirk	Distribution	Unattended	66	12.47		37	1				
47	Redgate	Distribution	Unattended	66	12.47		28	1				
48	Bensville	Distribution	Unattended	66	12.47		37	1				

49	Independence/Bryans Rd	Distribution	Unattended	66	12.47		37	1			
50	Holland Cliffs	Distribution	Unattended								
51		Transmission	Unattended	230	66	13.2	448	2			
52	PRNAS #3-1 & 2	Distribution	Unattended	66	13.8		50	2			
53	PRNAS #4	Distribution	Unattended	66	13.8		30	1			
54	Webster Field	Distribution	Unattended	66	12.47		10	1			
55	Huntingtown	Distribution	Unattended	66	12.47		37	1			
56	Sollers Wharf SW	Distribution	Unattended								
57		Transmission	Unattended	230	66	13.2	448	2			
58	Wooded Glen	Distribution	Unattended	66	12.47		37	1			
59	Dorchester/Heritage Green	Distribution	Unattended	66	12.47		37	1			
60	Sollers Wharf Sub	Distribution	Unattended	66	12.47		37	1			
61	Farmington	Distribution	Unattended	66	12.47		74	2			
62	Mt. Victoria	Distribution	Unattended	66	12.47		74	2			
63	TotalDistributionSubstationAttendedMember			0	0	0	0	0			
64	TotalDistributionSubstationMember			3,498	663.57	0	2,238	74			
65	TotalDistributionSubstationUnattendedMember			3,498.00	663.57	0	2,238	74			
66	TotalGenerationSubstationAttendedMember			0	0	0	0	0			
67	TotalGenerationSubstationMember			0	0	0	0	0			
68	TotalGenerationSubstationUnattendedMember			0	0	0	0	0			
69	TotalTransmissionSubstationAttendedMember			0	0	0	0	0			
70	TotalTransmissionSubstationMember			920	264	52.8	2,096	8			
71	TotalTransmissionSubstationUnattendedMember			920.00	264.00	52.80	2,096	8			
72	Total			4,418	927.57	52.8	4,334	82			

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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20	Non-power Goods or Services Provided for Affiliated			
21	Payroll	SMECO Solar LLC	54800/92000	23,582
22	Property Rental	SMECO Solar LLC	55000	84,852
23	Fringe Benefits	SMECO Solar LLC	92600	14,934
24	A&G Overhead	SMECO Solar LLC	92100	9,510
25	Office Facilities Usage	SMECO Solar LLC	54900	1,021
26	Telecommunications Equipment	SMECO Solar LLC	54800/92100	192
27	Computer Equipment	SMECO Solar LLC	54800/92100	78
42				