



1-888-440-3311

P.O. Box 1937, Hughesville, MD 20637

[www.smeco.coop](http://www.smeco.coop)

*People. Power. Progress.*

May 30, 2024

***Via Electronic Filing***

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

**Re: 2023 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, 2023. In accordance with the Commission's March 16, 2020 Operational Notice, paper copies of this filing will not be provided.

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: 2023/Q4

FERC FORM NO. 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: 2023 / 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 Road, Hughesville, Maryland 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 Road, Hughesville, Maryland 20637		
08 Telephone of Contact Person, Including Area Code 240-528-9716	09 This Report is An Original / A Resubmission (1) X An Original (2) A Resubmission	10 Date of Report (Mo, Da, Yr) 05/24/2024
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 Sonja M. Cox	03 Signature 	04 Date Signed (Mo, Da, Yr) 05/24/2024
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 or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

MARYLAND NOTARY ACKNOWLEDGEMENT

FERC FORM No. (REV. 02-04)

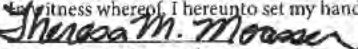
State of Maryland

Page 1

County of St. Mary's, to wit:

On this 24<sup>th</sup> day of May, 2024, before me, the undersigned officer, personally appeared Sonja M. Cox, known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purpose therein contained.

In witness whereof, I hereunto set my hand and official seal.

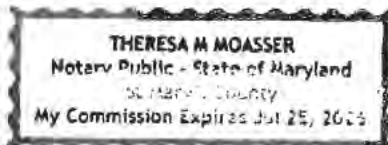


Signature of Notary Public



Printed Name of Notary Public

Notary Public: My Commission Expires: July 25, 2026



Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 Assests	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	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	

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
49	Transmission of Electricity by ISO/RTOs	331	N/A
50	Transmission of Electricity by Others	332	N/A
51	Misellaneous 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	Distributions of Salaries and Wages	354	
55	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 Statistics	402	N/A
64	Hydro Electric Generating Plant Statistics	406	N/A
65	Pumped Storage Generating Plant Statistics	408	N/A
66	Generating Plang Statistics Pages	410	N/A
0	Energy Storage Operations (Large Plants)	414	N/A
67	Transmission Line Statistics Pages	422	
68	Transmission Lines Added During Year	424	N/A
69	Substations	426	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: Two copies will be submitted 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: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**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, Inc.  
Nancy W. Zinn  
Secretary - Treasurer  
15035 Burnt Store Road, Hughesville, Maryland 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: Maryland  
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.

**NA**

- (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) Yes ...Enter the date when such independent accountant was initially engaged:
- (2)  No

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: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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**

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 of 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

**FERC FORM No. (ED. 12-96)**

**Page 103**

Name of Respondent Southern Maryland Electric Coop. Inc.	This Report Is: (1) An Original <input checked="" type="checkbox"/> (2) A Resubmission <input type="checkbox"/>	Date of Report (Mo, Da, Yr) 5/31/2024	Year/Period of Report End of 2023 Q4
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**OFFICERS**

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.  
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	President & Chief Executive Officer	Sonja M. Cox		12/16/2022	12/14/2023
2	Senior Vice President, Engineering & Operations and Chief Operating Officer	Roger E. Schneider		12/16/2022	12/14/2023
3	Senior Vice President, External Affairs and General Counsel	Mark A. MacDougall		12/16/2022	12/14/2023
4	Senior Vice President, Customer & Enterprise Services and Chief Information Officer	Joseph Trentacosta		12/16/2022	12/14/2023
5	Senior Vice President, Strategy & Innovation and Chief Strategy & Innovation Officer	Campbell B. Hawkins		12/16/2022	7/7/2023
6	Senior Vice President, Financial Services and Chief Financial Officer	Beth A. Kennedy		12/16/2022	12/14/2023
7	Senior Vice President, Human Resources and Chief Human Resources Officer	Cindy Rauner		12/16/2022	12/14/2023
8					

**FERC FORM No. (ED. 12-96)**

**Page 104**

Campbell Hawkins, Sr VP and CSIO, left SMECO's employment on 7/7/2023.

**Footnote Page 104**

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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	W. Rayner Blair, III - Chairman	Hughesville, MD	TRUE	TRUE
2	William R. Cullins, III - 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	Charles B. Bowling, Jr.	Hughesville, MD	FALSE	FALSE
6	Kenneth W. Cross	Hughesville, MD	FALSE	FALSE
7	Daniel W. Dyer	Hughesville, MD	FALSE	FALSE
8	J. Douglas Frederick	Hughesville, MD	FALSE	FALSE
9	Susan Hance-Wells	Hughesville, MD	FALSE	FALSE
10	F. George Heinze	Hughesville, MD	FALSE	FALSE
11	J. Gilbert Murphy	Hughesville, MD	FALSE	FALSE
12	William L. Purnell	Hughesville, MD	FALSE	FALSE
13	W. Michael Phipps	Hughesville, MD	TRUE	FALSE
14	James A. Richards	Hughesville, MD	FALSE	FALSE
15	P. Scott White	Hughesville, MD	TRUE	TRUE
16	Richard A. Winkler	Hughesville, MD	FALSE	FALSE

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>FOOTNOTE DATA</b>			

W. Rayner Blair, III was appointed to serve as Chairman of the Board on 9/19/2023. He was appointed to replace P. Scott White who reached his term limit as Chairman of the Board.

William R. Cullins, III was appointed as Vice Chairman of the Board on 9/19/2023. He was appointed to replace W. Michael Phipps who had reached his term limit as Vice Chairman of the Board.

A new director, Charles B. Bowling, Jr., was elected by the Cooperative’s membership and sworn in on September 19, 2023. Mr. Purnell did not secure re-election, and Mr. Bowling assumed his position. Refer to Page 108, #13

James A Richards resigned from the Board on February 21, 2024. The Board appointed David A Cross, Jr to the vacant seat on April 16, 2024.

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**INFORMATION ON FORMULA RATES**

Does the respondent have formula rates?	Yes <input type="checkbox"/> X 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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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Checked by default - Not explicitly defined)	X
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2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website.

Line No.	Accession (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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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: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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)
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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: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>IMPORTANT CHANGES DURING THE QUARTER/YEAR</b>			
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.			
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.			
NONE			
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.			
NONE			
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.			
NONE			
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.			
NONE			
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.			
NONE			
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.			
Cash paid for interest totaled approximately \$30.2 million and \$26.5 million for the years ended December 31, 2023 and 2022, respectively.			
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.			
NONE			
8. State the estimated annual effect and nature of any important wage scale changes during the year.			
Annual contract wages increased 1.75% effective May 1, 2023 and 2.25% effective December 1, 2023 for bargaining unit employees. Merit adjustments averaged 3.65% effective December 15, 2023 for salaried employees.			
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.			
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.			
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.			
NONE			
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.			
NONE			
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.			
W. Rayner Blair, III was appointed to serve as Chairman of the Board on September 19, 2023 to replace P. Scott White who reached his term limit as Chairman of the Board. William R. Cullins, III was appointed as Vice Chairman of the Board on September 19, 2023 to replace W. Michael Phipps who reached his term limit as Vice Chairman of the Board. A new director, Charles B. Bowling, Jr., was elected by the Cooperative's membership and sworn in on September 19, 2023. Mr. Purnell did not secure re-election, and Mr. Bowling assumed his position.			
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.			
NOT APPLICABLE			



Name of Respondent: Southern Maryland Electric Cooperative, Inc.		This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)</b>				
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)
<b>1</b>	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106,114)	200	1,420,546,530	1,338,074,574
3	Construction Work in Progress (107)	200	28,093,713	28,057,819
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,448,640,243	1,366,132,393
5	(Less) Accum. Prov. for Depr. Amort Depl (108,110, 111, 115)	200	509,294,633	488,083,042
6	Net Utility Plant (Enter Total of line 4 less 5)		939,345,610	878,049,351
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202		
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.1)			
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)			
14	Net Utility Plant (Enter Total of lines 6 and 13)		939,345,610	878,049,351
15	Utility Plant Adjustments (116)			
16	Gas Stored Underground - Noncurrent (117)			
<b>17</b>	<b>OTHER PROPERTY AND INVESTMENTS</b>			
18	Nonutility Property (121)		4,219,968	4,219,968
19	(Less) Accum.Prov. For Depr. And Amort. (122)		1,531,943	1,408,756
20	Investments in Associated Companies (123)		23,066,605	22,048,010
21	Investment in Subsidiary Companies (123.1)	224	1,324,551	1,305,529
23	Noncurrent Portion of Allowances	228		
24	Other Investments (124)		2,377,976	(3,551,868)
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)		29,457,157	22,612,883
<b>33</b>	<b>CURRENT AND ACCRUED ASSETS</b>			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		2,145,691	603,078
36	Special Deposits (132-134)		62,591	62,591
37	Working Fund (135)		3,000	2,750
38	Temporary Cash Investments (136)		5,897,977	5,662,994
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		58,796,787	85,045,987
41	Other Accounts Receivable (143)		5,170,269	8,717,838
42	(Less) Accum. Prov. for Uncollectible Acct-Credit (144)		1,100,000	1,000,000
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)	227		
45	Fuel Stock	227		
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	24,283,840	18,959,976

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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)
49	Merchandise	227		
50	Other Materials and Supplies (158)	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
55	Gas Stored Underground - Current (164.1)			
56	Liquefied Natural Gas Stored and Held for Processing ( 164.2-164.3)			
57	Prepayments (165)		14,499,854	12,730,764
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)		46,018	46,018
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		22,258,509	43,526,098
62	Miscellaneous Current and Accrued Assets (174)		337,604	664,764
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)		688,286	35,854,098
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		133,090,426	210,877,711
68	<b>DEFERRED DEBITS</b>			
69	Unamortized Debt Expenses (181)			
70	Extraordinary Property Losses (182.1)	230a		
71	Other Regulatory Assets (182.3)	230b		
72	Other Regulatory Assets (182.3)	232	62,381,165	80,437,191
73	Prelim. Survey and Investigation Charges (Electric) (183)		2,913,116	2,252,222
74	Preliminary Natural Gas Survey and Investigation			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			
77	Temporary Facilities (185)			
78	Miscellaneous Deferred Debits (186)	233	9,904,744	4,106,002
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. And Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)		18,682,014	19,852,141
82	Accumulated Deferred Income Taxes (190)	234		
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		93,881,039	106,647,556
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		1,195,774,232	1,218,187,501

FERC FORM No. (REV. 12-03)

Page 110-111

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, 2023

	SMECO	SMECO Solar LLC	Eliminations	Total	
1	<b>Utility Plant</b>				
2	Utility Plant	1,406,317,980	14,228,550	-	1,420,546,530
3	Construction WIP	28,093,713	-	-	28,093,713
4	Total Utility Plant	1,434,411,693	14,228,550	-	1,448,640,243
5	(Less) Accum Prov for Depr/Amort/Depl	501,419,439	7,875,194	-	509,294,633
6	<b>Net Utility Plant</b>	932,992,254	6,353,356	-	939,345,610
14	Net Utility Plant	932,992,254	6,353,356	-	939,345,610
17	<b>Other Property &amp; Investments</b>				
18	Nonutility Property	4,219,968	-	-	4,219,968
19	(Less) Accum Prov for Depr & Amort	1,531,943	-	-	1,531,943
20	Investments in Assoc Companies	23,066,605	-	-	23,066,605
21	Investments in Subsidiary Companies	2,982,667	-	(1,658,116)	1,324,551
24	Other Investments	2,377,976	-	-	2,377,976
32	Total Other Property & Investments	31,115,273	-	(1,658,116)	29,457,157
33	<b>Current and Accrued Assets</b>				
35	Cash	2,153,091	(7,400)	-	2,145,691
36	Special Deposits	62,591	-	-	62,591
37	Working Funds	3,000	-	-	3,000
38	Temporary Cash Investments	2,049,007	3,848,970	-	5,897,977
40	Customer Accounts Receivable	58,796,787	-	-	58,796,787
41	Other Accounts Receivable	5,103,986	66,283	-	5,170,269
42	(Less) Accum Prov for Uncoll Accts	1,100,000	-	-	1,100,000
44	Accounts Rec from Assoc Company	58,608	67,318	(125,926)	-
48	Plant Materials & Operating Supplies	24,261,990	21,850	-	24,283,840
57	Prepayments	14,411,860	87,994	-	14,499,854
59	Interest & Dividends Receivable	46,018	-	-	46,018
61	Accrued Utility Revenues	22,258,509	-	-	22,258,509
62	Misc Current & Accrued Assets	337,604	-	-	337,604
65	Derivative Assets	688,286	-	-	688,286
67	Total Current & Accrued Assets	129,131,337	4,085,015	(125,926)	133,090,426
68	<b>Deferred Debits</b>				
72	Other Regulatory Assets	62,381,165	-	-	62,381,165
73	Prelim Survey & Invest Charges	2,913,116	-	-	2,913,116
78	Misc Deferred Debits	9,904,744	-	-	9,904,744
81	Unamortized Loss on Required Debt	18,682,014	-	-	18,682,014
84	Total Deferred Debits	93,881,039	-	-	93,881,039
85	Total Assets	1,187,119,903	10,438,371	(1,784,042)	1,195,774,232

Name of Respondent: Southern Maryland Electric Cooperative, Inc.		This report is: (1) An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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	<b>PROPRIETARY CAPITAL</b>			
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	19,529,609	21,583,912
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	330,426,810	333,868,362
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118		
13	(Less) Reacquired Capital Stock (217)	250		
14	Noncorporated Proprietorship (Non-major only) (218)			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(38,212,594)	(38,232,868)
16	Total Proprietary Capital (lines 2 through 15)		311,743,825	317,219,406
17	<b>LONG-TERM DEBT</b>			
18	Bonds (221)	256		
19	(Less Reacquired Bonds (222)	256		
20	Advances from Associated Companies (223)	256		
21	Other Long-Term Debt (224)	256	680,417,389	710,376,012
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)		680,417,389	710,376,012
25	<b>OTHER NONCURRENT LIABILITIES</b>			
26	Obligations Under Capital Leases - Noncurrent (227)		2,793,251	2,285,179
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)		16,452,235	15,080,200
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			
34	Asset Retirement Obligations (230)			
35	Total Other Noncurrent Liabilities (lines 26 through 34)		19,245,486	17,365,379
36	<b>CURRENT AND ACCRUED LIABILITIES</b>			
37	Notes Payable (231)		92,377,547	77,432,088
38	Accounts Payable (232)		33,080,543	23,357,381
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)			
41	Customer Deposits (235)		6,751,010	6,760,976
42	Taxes Accrued (236)	262	62,580	67,493
43	Interest Accrued (237)		3,261,614	3,138,937
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collecxtions Payable (241)			
48	Miscellaneous Current and Accrued Liabilities (242)		7,900,984	7,734,483
49	Obligations Under Capital Leases - Current (243)		1,543,947	1,624,393
50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
52	Derivative Instrument Liabilities - Hedges (245)		19,202,470	1,542,481
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		164,180,695	121,658,232
55	<b>DEFERRED CREDITS</b>			
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	19,461,546	15,677,369
60	Other Regulatory Liabilities (254)	278	688,286	35,854,098
61	Unamortized Gain on Reacquired 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)		20,186,837	51,568,472
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16,24,35,54 and 65)		1,195,774,232	1,218,187,501

FERC FORM No. (REV. 12-03)

Page 112-113

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, 2023

	SMECO	SMECO Solar LLC	Eliminations	Total	
1	<b>Proprietary Capital</b>				
7	Other Paid-in-Capital	19,529,609	510,000	(510,000)	19,529,609
11	Retained Earnings	330,426,810	1,148,116	(1,148,116)	330,426,810
15	Acc Other Compr In	(38,212,594)	-	-	(38,212,594)
16	Total Proprietary Capital	311,743,825	1,658,116	(1,658,116)	311,743,825
17	<b>Long Term Debt</b>				
21	Other Long Term Debt	672,684,754	7,732,635	-	680,417,389
24	Total Long Term Debt	672,684,754	7,732,635	-	680,417,389
25	<b>Other NonCurrent Liabilities</b>				
26	Obligations Under Cap Lease - non cur	2,793,251	-	-	2,793,251
29	Accum Prov for Pensions & Benefits	16,452,235	-	-	16,452,235
35	Total Other NonCurrent Liabilities	19,245,486	-	-	19,245,486
36	<b>Current and Accrued Liabilities</b>				
37	Notes Payable	91,641,024	736,523	-	92,377,547
38	Accounts Payable	32,828,054	252,489	-	33,080,543
40	Accounts Payable to Assoc Company	67,318	58,608	(125,926)	-
41	Customer Deposits	6,751,010	-	-	6,751,010
42	Taxes Accrued	62,580	-	-	62,580
43	Interest Accrued	3,261,614	-	-	3,261,614
48	Misc Current & Accrued Liabilities	7,900,984	-	-	7,900,984
49	Obligations Under Cap Lease - Current	1,543,947	-	-	1,543,947
52	Derivative Instrument Liabs - Hedges	19,202,470	-	-	19,202,470
54	Total Current & Accrued Liabilities	163,259,001	1,047,620	(125,926)	164,180,695
55	<b>Deferred Credits</b>				
56	Customer Advances for Construction	37,005	-	-	37,005
59	Other Deferred Credits	19,461,546	-	-	19,461,546
60	Other Regulatory Liabilities	688,286	-	-	688,286
65	Total Deferred Credits	20,186,837	-	-	20,186,837
66	Total Liabilities & Stockholder Equity	1,187,119,903	10,438,371	(1,784,042)	1,195,774,232

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

Quarterly

1. 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 column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. 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.
3. 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) quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (U) the quarter to date amounts for gas utility, and in column (I) quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote. Annual or Quarterly if applicable
6. Do not report fourth quarter data in columns (e) and (f)
7. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
8. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
9. Use page 122 for important notes regarding the statement of income for any account thereof.

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)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300	469,217,899	545,569,246		
3	Operation Expenses					
4	Operation Expenses (401)	320	344,266,669	411,842,061		
5	Maintenance Expenses (102)	320	37,630,790	36,345,745		
6	Depreciation Expense (403)	336	47,082,706	44,146,358		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336				
8	Amort. & Depl. of Utility Plant (404-405)	336	1,007,080	777,603		
9	Amort. of Utility Plant Acq. Adj. (406)	336	(1,953)	(1,953)		
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407.2)					
12	Regulatory Debits (407.3)					
13	(Less) Regulatory Credits (407.44)					
14	Taxes Other Than Income (408.1)	262	18,976,514	18,605,071		
15	Income Taxes - Federal (409.1)	262				
16	Income Taxes - Other (409.1)	262				
17	Provision for Deferred Income Taxes (410.1)	234, 272				
18	(Less) Provision for Deferred Income Taxes- Cr. (411.1)	234, 272				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

Quarterly

1. 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 column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
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4. Report in column (h) the quarter to date amounts for electric utility function; in column (U) the quarter to date amounts for gas utility, and in column (I) quarter to date amounts for other utility function for the prior year quarter.
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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)
19	Investment Tax Credit Adj. - Net (411.4)	266				
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		448,961,806	511,714,885		
27	Net Util Oper Inc (Enter Tot line 2 less 25)		20,256,093	33,854,361		
28	Other Income and Deductions					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		216,923	216,170		
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)					
33	Revenues From Nonutility Operations (417)					
34	(Less) Expenses of Nonutility Operations (417.1)		65,102	65,102		
35	Nonoperating Rental Income (418)		174,553	165,328		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

Quarterly

1. 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 column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
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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)
36	Equity in Earnings of Subsidiary Companies (418.1)	119	19,022	8,555		
37	Interest and Dividend Income (419)		670,133	116,605		
38	Allowance for Other Funds Used During Construction (419.1)					
39	Miscellaneous Nonoperating Income (421)		6,747,843	5,962,687		
40	Gain on Disposition of Property (421.1)			3,905		
41	TOTAL Other Income (Enter Total of lines 31-40)		7,763,372	6,408,148		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		-	59,270		
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		407,801	353,714		
46	Life Insurance (426.2)		533,093	588,431		
47	Penalties (426.3)		82,098	380		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		64,908	76,860		
49	Other Deductions (426.5)		85	28,014		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		1,087,985	1,106,669		
51	Taxes Applic. to Other Income and Deductions					

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

Quarterly

1. 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 column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
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5. If additional columns are needed, place them in a footnote. Annual or Quarterly if applicable
6. Do not report fourth quarter data in columns (e) and (f)
7. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
8. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
9. Use page 122 for important notes regarding the statement of income for any account thereof.

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)
52	Taxes Other Than Income Taxes (408.2)	262				
53	Income Taxes- Federal (409.2)	262	18,000			
54	Income Taxes-Other (409.2)	262	17,340			
55	Provision for Deferred Inc. Taxes (410.2)	234, 272				
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272				
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		35,340	-		
60	Net Other Income and Deductions (Total of lines 41,50,59)		6,640,047	5,301,479		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		27,137,016	24,865,155		
63	Amort. of Debt Disc. And Expense (428)					
64	Amortization of Loss on Reaquired Debt (428.1)		1,170,127	1,170,127		
65	(Less) Amort. of Premium on Debt-Credit (429)					

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

Quarterly

1. 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 column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. 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.
3. 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) quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (U) the quarter to date amounts for gas utility, and in column (I) quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote. Annual or Quarterly if applicable
6. Do not report fourth quarter data in columns (e) and (f)
7. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
8. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
9. Use page 122 for important notes regarding the statement of income for any account thereof.

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)
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)					
68	Other Interest Expense (431)		2,125,164	942,303		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr (432)		1,190,271	530,720		
70	Net Interest Charges (Total of lines 62 thru 69)		29,242,036	26,446,865		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		(2,345,896)	12,708,975		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes- Federal and Other (409.3)	262				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		(2,345,896)	12,708,975		

FERC FORM No. (REV. 02-04)

Page 114-117

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be 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 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 retain such revenues or recover amounts paid with respect to power or gas purchases.

11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proc affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and ex accounts.

12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

13. 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, inch the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to schedule.

Line No.	Title of Account	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utiity 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 (i)
1	UTILITY OPERATING INCOME						
2	Operating Revenues (400)	469,217,899	545,569,246				
3	Operation Expenses						
4	Operation Expenses (401)	344,266,669	411,842,061				
5	Maintenance Expenses (102)	37,630,790	36,345,745				
6	Depreciation Expense (403)	47,082,706	44,146,358				
7	Depreciation Expense for Asset Retirement Costs (403.1)	-	-				
8	Amort. & Depl. of Utility Plant (404-405)	1,007,080	777,603				
9	Amort. of Utility Plant Acq. Adj. (406)	(1,953)	(1,953)				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)	-	-				
11	Amort. of Conversion Expenses (407.2)	-	-				
12	Regulatory Debits (407.3)	-	-				
13	(Less) Regulatory Credits (407.44)	-	-				
14	Taxes Other Than Income (408.1)	18,976,514	18,605,071				
15	Income Taxes - Federal (409.1)	-	-				
16	Income Taxes - Other (409.1)	-	-				
17	Provision for Deferred Income Taxes (410.1)	-	-				
18	(Less) Provision for Deferred Income Taxes- Cr. (411.1)	-	-				
19	Investment Tax Credit Adj. - Net (411.4)	-	-				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be 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 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 retain such revenues or recover amounts paid with respect to power or gas purchases.

11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proc affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and ex accounts.

12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

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14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to schedule.

Line No.	Title of Account	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utiiity 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 (i)
20	(Less) Gains from Disp. of Utility Plant (411.6)	-	-				
21	Losses from Disp. of Utility Plant (411.7)	-	-				
22	(Less) Gains from Disposition of Allowances (411.8)	-	-				
23	Losses from Disposition of Allowances (411.9)	-	-				
24	Accretion Expense (411.10)	-	-				
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)	448,961,806	511,714,885				
27	Net Util Oper Inc (Enter Tot line 2 less 25)	20,256,093	33,854,361				
28	Other Income and Deductions						
29	Other Income						
30	Nonutilty Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)	216,923	216,170				
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)	-	-				
33	Revenues From Nonutility Operations (417)	-	-				
34	(Less) Expenses of Nonutility Operations (417.1)	65,102	65,102				
35	Nonoperating Rental Income (418)	174,553	165,328				
36	Equity in Earnings of Subsidiary Companies (418.1)	19,022	8,555				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be 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 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 retain such revenues or recover amounts paid with respect to power or gas purchases.

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37	Interest and Dividend Income (419)	670,133	116,605				
38	Allowance for Other Funds Used During Construction (419.1)	-	-				
39	Miscellaneous Nonoperating Income (421)	6,747,843	5,962,687				
40	Gain on Disposition of Property (421.1)	-	3,905				
41	TOTAL Other Income (Enter Total of lines 31-40)	7,763,372	6,408,148				
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)	-	59,270				
44	Miscellaneous Amortization (425)	-	-				
45	Donations (426.1)	407,801	353,714				
46	Life Insurance (426.2)	533,093	588,431				
47	Penalties (426.3)	82,098	380				
48	Exp. for Certain Civic, Political & Related Activities (426.4)	64,908	76,860				
49	Other Deductions (426.5)	85	28,014				
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)	1,087,985	1,106,669				
51	Taxes Applic. to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	-	-				
53	Income Taxes- Federal (409.2)	18,000	-				
54	Income Taxes-Other (409.2)	17,340	-				
55	Provision for Deferred Inc. Taxes (410.2)	-	-				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be 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 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 retain such revenues or recover amounts paid with respect to power or gas purchases.

11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proc affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and ex accounts.

12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

13. 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, inch the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to schedule.

Line No.	Title of Account	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utiiity 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 (i)
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	-	-				
57	Investment Tax Credit Adj.-Net (411.5)	-	-				
58	(Less) Investment Tax Credits (420)	-	-				
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)	35,340	-				
60	Net Other Income and Deductions (Total of lines 41,50,59)	6,640,047	5,301,479				
61	Interest Charges						
62	Interest on Long-Term Debt (427)	27,137,016	24,865,155				
63	Amort. of Debt Disc. And Expense (428)	-	-				
64	Amortization of Loss on Reaquired Debt (428.1)	1,170,127	1,170,127				
65	(Less) Amort. of Premium on Debt-Credit (429)	-	-				
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)	-	-				
67	Interest on Debt to Assoc. Companies (430)	-	-				
68	Other Interest Expense (431)	2,125,164	942,303				
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr (432)	1,190,271	530,720				
70	Net Interest Charges (Total of lines 62 thru 69)	29,242,036	26,446,865				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF INCOME**

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11. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proc affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and ex accounts.

12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

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14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to schedule.

Line No.	Title of Account	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utitiy Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Yearto Date (in dollars) (k)	Other Utility Previous Year to Date (i)
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)	(2,345,896)	12,708,975				
72	Extraordinary Items	-	-				
73	Extraordinary Income (434)	-	-				
74	(Less) Extraordinary Deductions (435)	-	-				
75	Net Extraordinary Items (Total of line 73 less line 74)	-	-				
76	Income Taxes- Federal and Other (409.3)	-	-				
77	Extraordinary Items After Taxes (line 75 less line 76)	-	-				
78	Net Income (Total of line 71 and 77)	(2,345,896)	12,708,975				

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, 2023

	SMECO	SMECO Solar LLC	Eliminations	Total	
1	<b>Utility Operating Income</b>				
2	Operating Revenues	469,308,944	1,680,162	(1,771,207)	469,217,899
3	<b>Operating Expenses</b>				
4	Operation Expenses	345,720,264	317,612	(1,771,207)	344,266,669
5	Maintenance Expenses	37,501,157	129,633	-	37,630,790
6	Depreciation Expenses	46,371,279	711,427	-	47,082,706
8	Amort & Depl of Utility Plant	1,007,080	-	-	1,007,080
9	Amort of Utility Plant Acq Adj	(1,953)	-	-	(1,953)
14	Taxes Other than Income Taxes	18,807,214	169,300	-	18,976,514
25	Total Utility Operating Expenses	449,405,041	1,327,972	(1,771,207)	448,961,806
27	Net Util Oper Income	19,903,903	352,190	-	20,256,093
30	<b>Nonutility Operating Income</b>				
31	Work	216,923	-	-	216,923
34	(Less) Expense of Nonutility Operations	65,102	-	-	65,102
35	Nonoperating Rental Income	174,553	-	-	174,553
36	Companies	260,903	-	(241,881)	19,022
37	Interest & Dividend Income	496,700	173,433	-	670,133
39	Misc Nonoperating Income	6,747,843	-	-	6,747,843
41	Total Other Income	7,831,820	173,433	(241,881)	7,763,372
42	<b>Other Income Deductions</b>				
45	Donations	407,801	-	-	407,801
46	Life Insurance	533,093	-	-	533,093
47	Penalties	82,098	-	-	82,098
48	Exp for Civic, Political & Related	64,908	-	-	64,908
49	Other Deductions	85	-	-	85
50	Total Other Income Deductions	1,087,985	-	-	1,087,985
59	Taxes on Other Income & Deductions	35,340	-	-	35,340
61	<b>Interest Charges</b>				
62	Interest on LTD	26,853,274	283,742	-	27,137,016
64	Amortization of Loss on Reaquired Debt	1,170,127	-	-	1,170,127
68	Other Interest Expense	2,125,164	-	-	2,125,164
69	(Less) Allowance for Borrowed FUDC	1,190,271	-	-	1,190,271
70	Net Interest Charges	28,958,294	283,742	-	29,242,036
71	Income Before Extraordinary Items	(2,345,896)	241,881	(241,881)	(2,345,896)
78	Net Income (Loss)	(2,345,896)	241,881	(241,881)	(2,345,896)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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		333,868,362	328,516,732
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)		2,228,383	12,700,420
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24	Distribution of Capital Credits		(5,688,957)	(7,357,345)
25	Equity Earned in Subsidiary		19,022	8,555
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Acct. 438)			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(5,669,935)	(7,348,790)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		330,426,810	333,868,362
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS -AMORT. Reserve, Federeal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amert. 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)		330,426,810	333,868,362
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis,			
49	Balance-beginning of Year (Debit or Credit)		1,211,764	938,868
50	Equity in Earnings for Year (Credit) (Account 418.1)		19,022	8,555
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year		241,881	264,341
53	Balance-End of Year (Total lines 49-52)		1,472,667	1,211,764

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF CASH FLOWS**

- 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.
- 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.
- 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.
- 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 Instructions 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	(2,345,896)	12,708,975
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	48,087,834	44,922,008
5	Amortization of (Specify) (footnote details)		
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	26,349,200	(26,474,730)
11	Net (Increase) Decrease in Inventory		
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	9,511,716	(11,889,993)
14	Net (Increase) Decrease in Other Regulatory Assets	(23,376,039)	(4,352,406)
15	Net Increase (Decrease) in Other Regulatory Liabilities		
16	(Less) Allowance for Other Funds Used during Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies	19,022	8,555
18	Other (provide details in footnote):		
18.1	Amoritization of Debt Issuance Cost	17,311	17,311
18.2	Accrued Pension and Postretirement Benefits	1,476,380	(5,244,359)
18.3	Payments on Capital Lease Obligations - operating leases	(681,969)	(1,395,495)
18.5	Other Patronage Allocations	(3,221,820)	(3,638,563)
18.6	Net Increase (decrease) Oth Current Assets: Prepaids: Deferred Charges: Derivative Assets	51,329,404	(47,025,990)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
18.7	Net Increase (decrease) Deferred Credits: Derivative Laibilities	(16,518,446)	26,189,319
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	91,778,780	(15,022,351)
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(66,287,480)	(60,575,876)
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):	743,088	3,683,320
32	Net Change in Non Utility Plant	123,187	123,188
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(65,421,205)	(56,769,368)
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	2,203,225	2,441,684
41	Disposition of Investments in (and Advances to)		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**STATEMENT OF CASH FLOWS**

- 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.
- 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.
- 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.
- 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 Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
48	Net (Increase) Decrease in Inventory	(5,323,109)	(3,969,195)
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Allowances Held for Speculation		
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	(2,036,162)	3,450,894
55			
56			
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(70,577,251)	(54,845,985)
58			
59	Cash Flows from Financing Activities:		
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):		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
65			
66	Net Increase in Short term debt - (c)	14,500,000	
67	Other (provide details in footnote):		
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	14,500,000	150,000,000
71			
72	Payments for Retirement of:		
73	Long-Term Debt (b)	(29,530,475)	(27,292,273)
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
77			
78	Net Decrease in Short-Term Debt ( c )		(44,200,000)
79	Payments on Capital Lease Obligations	(1,298,041)	(903,086)
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		
82	Distribution of Capital Credits	(3,845,167)	(5,679,658)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	(20,173,683)	71,924,983
84			
85	Net Increase (Decrease) in Cash and Case Equivalents		
86	(Total of line 22, 57 and 83)	1,027,846	2,056,647
87			
88	Cash and Cash Equivalents at Beginning of Period	4,331,413	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: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
89			
90	Cash and Cash Equivalents at End of Period	5,359,259	4,331,413

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**FOOTNOTE DATA**

Southern Maryland Electric Cooperative, Inc.  
Schedule 120

**Line 31 b**

2023

Plant removal costs	\$	(4,270,201)
Contributions in aid of construction		5,962,504
Capitalized Interest		(1,190,271)
Proceeds from Salvage		<u>241,056</u>
Total	\$	743,088

**Line 31 c**

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 90 b**

Cash & Cash Equivalents December 31, 2023

SMECO	\$	4,267,689
SMECO Solar LLC		<u>1,091,570</u>
Consolidated	\$	5,359,259

**Line 90 c**

Cash & Cash Equivalents December 31, 2022

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

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 it's 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, 2023, SMECO had forward purchase commitments with multiple parties through December 2037 covering a significant portion of SMECO's power supply needs.

SMECO and Local Union 1718 of the International Brotherhood of Electrical Workers have a collective bargaining unit agreement, which covers approximately 278 of the 503 employees of SMECO, or 55%. The current contract went 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 Required 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 refinance, SMECO was required to pay a prepayment premium to FFB of almost \$29.0 million, of which \$16.9 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.

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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		(38,232,868)					(38,232,868)		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income									
8	Current Quarter/Year to Date Changes in Fair Value		20,274					20,274		
9	Total (lines 7 and 8)		20,274					20,274	(2,345,896)	(2,325,622)
10	Balance of Account 219 at End of Current Quarter/Year		(38,212,594)					(38,212,594)		

FERC FORM No. (NEW 06-02)

Page 122 (a) (b)

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND**

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	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
<b>1</b>	<b>UTILITY PLANT</b>							
2	In Service							
3	Plant in Service (Classified)	1,395,890,860	1,395,890,860					
4	Property Under Capital Leases	11,245,352	11,245,352					
5	Plant Purchased or Sold	-	-					
6	Completed Construction not Classified	16,586,530	16,586,530					
7	Experimental Plant Unclassified	-	-					
8	Total (3 thru 7)	1,423,722,742	1,423,722,742					
9	Leased to Others	-	-					
10	Held for Future Use	-	-					
11	Construction Work in Progress	28,093,713	28,093,713					
12	Acquisition Adjustments	(3,176,212)	(3,176,212)					
13	Total Utility Plant (8 thru 12)	1,448,640,243	1,448,640,243					
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	509,294,633	509,294,633					
15	Net Utility Plant (13 less 14)	939,345,610	939,345,610					
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							
18	Depreciation	509,294,633	509,294,633					
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)	509,294,633	509,294,633					

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND**

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	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
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							
32	Amortization of Plant Acquisition Adjustment							
33	Total Accum Prov (equals 14) (22,26,30,31,32)	509,294,633	509,294,633					

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

**Page 200-201**

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/31/2024	Year/Period of Report: End of 2023/Q4
<b>FOOTNOTE DATA</b>			

**Schedule Page 200 Line No: 3 Column: C**

**Electric Plant In Service:**

SMECO	\$ 1,381,662,310
SMECO Solar LLC	14,228,550
Consolidated	\$ 1,395,890,860

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

**Net Utility Plant:**

SMECO	\$ 932,992,254
SMECO Solar LLC	6,353,356
Consolidated	\$ 939,345,610

**Schedule Page: 200 Line No.: 33 Column: C**

**Accumulated Depreciation:**

SMECO	\$ 501,448,412
SMECO Solar LLC	7,875,194
SMECO Accum Provision Amort Elc Plnt ACQ	(28,973)
Consolidated	\$ 509,294,633

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)**

- Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
- 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 procss of Refinement, Conv, Enrichement & 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)					
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)					
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

**NA**

FERC FORM No. (ED. 12-89)  
Page 202-203

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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						-
3	(302) Franchise and Consents						-
4	(303) Miscellaneous Intangible Plant	13,466,716			482,172		13,948,888
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	13,466,716	-	-	482,172	-	13,948,888
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights						-
9	(311) Structures and Improvements						-
10	(312) Boiler Plant Equipment						-
11	(313) Engines and Engine- Driven Generators						-
12	(314) Turbogenerator Units						-
13	(315) Accessory Electric Equipment						-
14	(316) Misc. Power Plant Equipment						-
15	(317) Asset Retirement Costs for Steam Production						-
16	total Steam Production Plant (Enter Total of lines 8 thru 15)						
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights						-
19	(321) Structures and Improvements						-
20	(322) Reactor Plant Equipment						-
21	(323) Turbogenerator Units						-

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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.
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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)
22	(324) Accessory Electric Equipment						-
23	(325) Misc. Power Plant Equipment						-
24	(326) Asset Retirement Costs for Nuclear Production						-
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights						-
28	(331) Structures and Improvements						-
29	(332) Reservoirs, Dams, and Waterways						-
30	(333) Water Wheels, Turbines, and Generators						-
31	(334) Accessory Electric Equipment						-
32	(335) Misc. Power Plant Equipment						-
33	(336) Roads, Railroads, and Bridges						-
34	(337) Asset Retirement Costs for Hydraulic Production						-
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)						

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**ELECTRIC PLANT IN SERVICE (Account 101,102,103 and 106)**

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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)
36	D. Other Production Plant						
37	(340) Land and Land Rights	463,175					463,175
38	(341) Structures and Improvements						-
39	(342) Fuel Holders, Products, and Accessories						-
40	(343) Prime Movers						-
41	(344) Generators						-
42	(345) Accessory Electric Equipment	14,228,550					14,228,550
43	(346) Misc. Power Plant Equipment						-
44	(347) Asset Retirement Costs for Other Production						-
44.1	(348) Energy Storage Equipment - Production						-
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	14,691,725	-	-	-	-	14,691,725
46	Total Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	14,691,725	-	-	-	-	14,691,725
47	3. Transmission Plant						-
48	(350) Land and Land Rights	18,835,316	(175,000)			21,049	18,681,365
48.1	(351) Energy Storage Equipment - Transmission						-
49	(352) Structures and Improvements						-
50	(353) Station Equipment	76,942,609	160,056	72,252		(20,509)	77,009,904
51	(354) Towers and Fixtures	851,424					851,424
52	(355) Poles and Fixtures	113,155,029	3,041,640	53,614		29,635	116,172,690

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**ELECTRIC PLANT IN SERVICE (Account 101,102,103 and 106)**

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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.
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Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
53	(356) Overhead Conductors and Devices	67,022,960	4,891,100	4,164		136	71,910,032
54	(357) Underground Conduit	2,451,850				(334)	2,451,516
55	(358) Underground Conductors and Devices	33,635,849		135		135	33,635,849
56	(359) Roads and Trails						-
57	(359.1) Asset Retirement Costs for Transmission Plant						-
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	312,895,037	7,917,796	130,165	-	30,112	320,712,780
59	4. Distribution Plant						
60	(360) Land and Land Rights	16,794,451	627,461				17,421,912
61	(361) Structures and Improvements						-
62	(362) Station Equipment	117,664,842	64,500	340,843	61,109		117,449,608
63	(363) Energy Storage Equipment-Distribution						-
64	(364) Poles, Towers, and Fixtures	73,193,678	4,009,646	2,550,795	61,109	2,400,213	77,113,851
65	(365) Overhead Conductors and Devices	80,754,555	8,605,360	6,888,951	61,109	(663,027)	81,869,046
66	(366) Underground Conduit	9,655,530	416,547	8,983	61,108	(274,223)	9,849,979
67	(367) Underground Conductors and Devices	243,149,548	14,605,613	5,192,271	61,108	(2,472,454)	250,151,544

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
68	(368) Line Transformers	135,872,588	9,389,470	2,535,226	61,108	(210,017)	142,577,923
69	(369) Services	42,184,473	4,947,255	2,362,360	122,217	1,205,928	46,097,513
70	(370) Meters	18,418,809	41,331,953	941,709		(131,064)	58,677,989
71	(371) Installations on Customer Premises	3,528,201	14,732	21,720		8,057	3,529,270
72	(372) Leased Property on Customer Premises						-
73	(373) Street Lighting and Signal Systems	19,289,323	3,073,835	1,739,643	8,249	106,475	20,738,239
74	(374) Asset Retirement Costs for Distribution Plant						-
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	760,505,998	87,086,372	22,582,501	497,117	(30,112)	825,476,874
76	REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights						-
78	(381) Structures and Improvements						-
79	(382) Computer Hardware						-
80	(383) Computer Software						-
81	(384) Communication Equipment						-
82	(385) Miscellaneous Regional Transmission and Market						-
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper						-
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)						

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
85	6. General Plant						
86	(389) Land and Land Rights	1,369,740					1,369,740
87	(390) Structures and Improvements	97,662,460	402,912				98,065,372
88	(391) Office Furniture and Equipment	107,594,598	5,452,666	234	577		113,047,607
89	(392) Transportation Equipment	5,114,415	914,844	567,635			5,461,624
90	(393) Stores Equipment	752,135					752,135
91	(394) Tools, Shop and Garage Equipment	1,030,310	240,732			(75,630)	1,195,412
92	(395) Laboratory Equipment	1,803,648	116,505			2,725	1,922,878
93	(396) Power Operated Equipment	1,479,344	70,980	23,402		56,275	1,583,197
94	(397) Communication Equipment	5,236,815	46,103				5,282,918
95	(398) Miscellaneous Equipment	5,690,276	83,122			16,630	5,790,028
96	SUBTOTAL (Enter Total of lines 86 thru 95)	227,733,741	7,327,864	591,271	577	-	234,470,911
97	(399) Other Tangible Property	8,781,671	2,463,681				11,245,352
98	(399.1) Asset Retirement Costs for General Plant						-
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	236,515,412	9,791,545	591,271	577	-	245,716,263
100	TOTAL (Accounts 101 and 106)	1,338,074,888	104,795,713	23,303,937	979,866	-	1,420,546,530
101	(102) Electric Plant Purchased (See Instr. 8)	(314)			314		-
102	(Less) (102) Electric Plant Sold (See Instr. 8)						-

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
103	(103) Experimental Plant Unclassified						-
104	TOTAL Electric Plant in Service (Enter Total of lines)	1,338,074,574	104,795,713	23,303,937	980,180	-	1,420,546,530

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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						
47	TOTAL					

**NA**

FERC FORM No. (ED. 12-95)

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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				
47	TOTAL			

**NA**  
**FERC FORM No. (ED. 12-96)**  
**Page 214**

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: 5/24/2024	Year/Period of Report: End of 2023/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	28,093,713
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
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19		
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25		
26		
27		
28		
29		
43		28,093,713

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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)
<b>Section A. Balances and Changes During Year</b>					
1	Balance Beginning of Year	488,083,043	488,083,043		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	48,087,833	48,087,833		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. Of Elec Plt. Leas. to Others				
6	Transportaion Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote)				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	48,087,833	48,087,833		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	23,303,938	23,303,938		
13	Cost of Removal	4,270,244	4,270,244		
14	Salvage (Credit)	-	-		
15	TOTAL Net Chrgs. For Plant Ret. (Enter Total of lines 12 thru 14)	27,574,182	27,574,182		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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)
16	Other Debit or Cr Items (Describe, details in footnote):	697,939	697,939		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	509,294,633	509,294,633		

**Section B. Balances at End of Year According to Functional Classification**

20	Steam Production	-	-		
21	Nuclear Production	-	-		
22	Hydraulic Production-Conventional	-	-		
23	Hydraulic Production-Pumped Storage	-	-		
24	Other Production	7,875,194	7,875,194		
25	Transmission	120,446,978	120,446,978		
26	Distribution	267,931,569	267,931,569		
27	Regional Transmission and Market Operation	-	-		
28	General	113,040,892	113,040,892		
29	TOTAL (Enter Total of lines 20 thru 28)	509,294,633	509,294,633		

**Southern Maryland Electric Cooperative, Inc.**

**Schedule Page 219 Line No: 3 Column: c**

Depreciation Expense of Electric Plant In Service includes:

Depreciation Expense - SMECO	\$ 46,371,279
Depreciation Expense - SMECO Solar LLC	711,427
Amortization Expense - SMECO	1,007,080
40600 - Electric Plant Acquisition Adjustment	<u>(1,953)</u>
	\$ 48,087,833

**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	\$ 263,172
Difference unallocated	<u>434,767</u>
Total	\$ 697,939

**Schedule Page 219 Line No: 28 Column: c**

General Plant Depreciation	\$ 109,700,485
Accumulated Provision for Amortization of Electric Utility Plant - Finance Lease	1,381,513
Accumulated Provision for Amortization of Electric Utility Plant - Operating Lease	<u>1,958,894</u>
	\$ 113,040,892

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: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1	ACES	8/1/2003		1,305,529	19,022		1,324,551	
2	SMECO Solar LLC	6/21/2011						
42	Total Cost of Account 123.1			1,305,529	19,022	-	1,324,551	-

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**FOOTNOTE DATA**

Pg 224 Line 1 a

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 \$19,022 in 2023 and \$8,555 in 2022. As of December 31, 2023 and 2022, the carrying value of the investment was \$1,324,551 and \$1,305,529, respectively.

Pg 224 Line 2 a

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.

SMECO Investment in SMECO Solar	\$	1,658,116
Eliminations		<u>(1,658,116)</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)	18,825,032	24,122,068	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)	134,944	161,772	All departments
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	18,959,976	24,283,840	
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)	755		
17				
18				
19				
20	TOTAL Materials and Supplies	18,960,731	24,283,840	

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>FOOTNOTE DATA</b>			

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

2022	
Materials - Office Supplies	\$ 20,858
Materials - First Aid	<u>114,086</u>
Total	\$ 134,944

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

2023	
Materials - Office Supplies	\$ 21,889
Materials - First Aid	<u>139,883</u>
Total	\$ 161,772

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

2022	
SMECO	\$ 18,938,881
SMECO Solar LLC	<u>21,850</u>
SMECO Consolidated	\$ 18,960,731

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

2023	
SMECO	\$ 24,261,990
SMECO Solar LLC	<u>21,850</u>
SMECO Consolidated	\$ 24,283,840

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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												
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													
28	Total												
29	Balance-End of Year												
30													
31	Sales:												
32	Net Sales Proceeds(Assoc.												
33	Net Sales Proceeds (Other)												
34	Gains												
35	Losses												
	Allowances Withheld (Acct												
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.												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

**NA**

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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/transfersors 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												

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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/transfersors 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)
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) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 Ace 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**

FERC FORM No. (ED. 12-88)

Page 230a

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: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)**

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Ace 182.2 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)	
21						
49	TOTAL					

**NA**

FERC FORM No. (ED. 12-88)

Page 230b

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	<b>Transmission Studies</b>				
20	Total				
21	<b>Generation Studies</b>				
22	Generator Facility development - HY Martin White Oak Energy Center, LLC	1,152	18300	10,000	18300
23	Generation Studies				
39	Total	1,152		10,000	
40	Grand Total	1,152		10,000	

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**OTHER REGULATORY ASSETS (Account 182.3)**

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.  
2. 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.  
3. 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 the end of the 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; Case 9648-5 YR amort	(378,665)	5,576,845	-	4,377,260	820,920
3						
4	Lines 6-30 Case 9648; 5 YR amort					
5						
6	Evaluation	947,915	402,275	-	422,762	927,428
7	Custom Incentives	(135,155)	787,325	-	(45,042)	697,212
8	New Filing	132,970	209,122	-	29,244	312,848
9	Appliance Rebate	2,537,647	1,345,934	-	1,089,743	2,793,838
10	EmPower	365,786	1,708	-	9,111	358,383
11	Efficient Products	4,424,755	1,832,892	-	1,952,498	4,305,149
12	HVAC	1,924,735	1,474,568	-	970,282	2,429,021
13	New Construction	1,494,116	1,097,765	-	886,826	1,705,055
14	Low Income	2,220,069	965,745	-	1,461,994	1,723,820
15	Prescriptive	3,435,370	1,957,730	-	1,670,087	3,723,013
16	Small Business	4,808,279	2,334,299	-	2,743,007	4,399,571
17	Appliance Recycling	821,862	397,957	-	492,032	727,787
18	Home Energy Reporting	1,129,423	1,111,134	-	1,418,052	822,505
19	Commerical Upstream Lighting	843,547	582,127	-	477,418	948,256
20	Program Investigation	(672,907)	197	-	98,505	(771,215)
21	Combined Heat & Power	6,196,067	3,274,402	-	3,188,290	6,282,179
22	Thermostat Optimization	549,715	59,510	-	66,630	542,595
23	Building Operation & Performance	595,339	462,854	-	413,665	644,528
24	Combined Heat & Power (CHP)	197,408	151,477	-	604,319	(255,434)
25	Energy Efficiency Kits	1,391,133	952,641	-	613,351	1,730,423
26	My Energy Target	906,111	1,049,286	-	442,656	1,512,741
27	Schools & Education	338,048	530,693	-	142,688	726,053
28	Bring our Own Device	758,873	1,074,365	-	422,393	1,410,845
29	Energy Savings Loyalty	767,994	910,013	-	252,944	1,425,063
30	Flex Temp Pilot	608,213	1,200,635	-	143,564	1,665,284
31						
32	Regulatory Asset - Power Supply	1,542,481	19,202,470	-	1,542,481	19,202,470
33	AMI Pilot Phase I - ML 119060	1,885,465	-	-	1,885,465	-
34	AMI Deployment - Order 85678	39,546,600	-	-	39,546,600	-
35						
36	Electric Vehicle Charging Stations	1,251,371	134,247	-	-	1,385,618
37	Case 9478					
38						

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**OTHER REGULATORY ASSETS (Account 182.3)**

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.  
2. 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.  
3. 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 the end of the Current Quarter/Year (f)
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
39	Infrastructure Investment & Jobs Act	2,626	182,583	-	-	185,209
40	PC56/Order 90272					
41						
42	Total	80,437,191	49,262,799	-	67,318,825	62,381,165

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	361,725	2,484,377		2,774,720	71,382
2	GIS System-Data Migration Software & Services	3,255,665	(757,777)			2,497,888
3	PF Tower Removal	77,772	368,831			446,603
4	Smart Grid Upgrade	4,858	603,106			607,964
5	Change Commercial Rate Classes	64	298,811			298,875
6	Radio Console Replacement	-	480,489			480,489
7	GIS Geometric Network Upgrade	-	1,049,769			1,049,769
8	AMI Expense for Amortization - 15 years	-	1,055,534		41,049	1,014,485
9	Storm Restoration Assistance	169,169				169,169
10	Pension: Amortized to 2023	236,749			236,749	-
11	Pension Plan Assets	-	3,268,120			3,268,120
47	Miscellaneous Work In Progress					-
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					-
49	<b>TOTAL</b>	4,106,002	8,851,260	-	3,052,518	9,904,744

FERC FORM No. (ED. 12-94)

Page 233

Name of Respondent: Southern Maryland Electric Cooperative, Inc.		This report is: (1) <input checked="" type="checkbox"/> An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>ACCUMULATED DEFERRED INCOME TAXES (Account 190)</b>				
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)	
	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)			
16.1				
16.2				
16.3				
17	Other (Specify)			
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)			
Notes				
<b>NA</b>				

FERC FORM NO. (ED. 12-88)

Page 234

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**CAPITAL STOCKS (Account 201 and 204)**

1. 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.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
3. 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.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
6. 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	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									

**N/A**

FERC FORM NO. (ED. 12-91)

Page 250-251

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
<b>1</b>	<b>Donations Received from Stockholders (Account 208)</b>		
2	Beginning Balance Amount		21,583,912
3	Increases (Decreases)		(2,054,303)
4	Ending Balance Amount		19,529,609
<b>5</b>	<b>Reduction in Par or Stated Value of Capital Stock (Account 209)</b>		
6	Beginning Balance Amount		
7	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock		
8	Ending Balance Amount		
<b>9</b>	<b>Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)</b>		
10	Beginning Balance Amount		
11	Increases (Decreases) from Gain or Resale or Cancellation of Reacquired Capital Stock		
12	Ending Balance Amount		
<b>13</b>	<b>Miscellaneous Paid-In Capital (Account 211)</b>		
14	Beginning Balance Amount		
15	Increases (Decreases) Due to Miscellaneous Paid-In-Capital		
16	Ending Balance Amount		
<b>17</b>	<b>Historical Data - Other Paid in Capital</b>		
18	Beginning Balance Amount		
19	Increases (Decreases) in Other Paid - In Capital		
20	Ending Balance Amount		19,529,609
<b>40</b>	<b>Total</b>		<b>19,529,609</b>

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: 5/24/2024	Year/Period of Report: End of 2023/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
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
22	<b>TOTAL</b>	

**NA**

FERC FORM No. (ED. 12-87)

Page 254b

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 frc 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 (l number.
- For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. 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 number (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, (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 l 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												
6	Reacquired Bonds (Account 222)												
7													
8													
9													
10	Subtotal												
11	Advances from Associated Companies (Account 223)												

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 frc 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 (l number.
- For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. 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 number (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, (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 l 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)
12													
13													
14													
15	Subtotal												
16	Other Long Term Debt (Account 224)												
17	CFC Loans	22412	382,322,326									189,993,455	7,387,519
18	FFB Loans	22419	245,577,000			29,037,492	68,108					7,732,635	283,742
19	CoBank Loans	22414	588,019,235									365,489,274	14,562,399
19	Private Placement Loan	22425	135,000,000		519,332					4/16/2018	4/16/2048	117,202,025	4,903,356
19	RUS		295,121,500									-	-
20	Subtotal		1,646,040,061		519,332	29,037,492	68,108					680,417,389	27,137,016
33	TOTAL		1,646,040,061		519,332	29,037,492	68,108					680,417,389	27,137,016

FERC FORM NO. (ED. 12-96)

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Southern Maryland Electric Cooperative, Inc.

Schedule Page 256-257

Outstanding Long Term Debt as of December 31,2023

Line 22l

SMECO

CFC	\$	198,707,656
CoBank		382,943,159
Private Placement		120,596,191
Total SMECO Outstanding LT Debt		<u>702,247,006</u>

SMECO Solar LLC

FFB		<u>8,469,158</u>
Total SMECO Consolidated Outstanding LT Debt		710,716,164

Less Current maturities of LT Debt		29,877,547
Less Unamortized portion of debt issuance costs		421,228
Total Long Term Debt Consolidated	\$	<u><u>680,417,389</u></u>

Schedule Page 256-257

Interest on Long Term Debt Expense

Line 22m

SMECO

Interest on Long Term Debt	\$	26,835,963
Amortization of Debt Issuance Costs		17,311
Total Interest on Long Term Debt SMECO		<u>26,853,274</u>

SMECO Solar LLC

Interest on Long Term Debt		<u>283,742</u>
Total Interest on Long Term Debt Consolidated	\$	<u><u>27,137,016</u></u>

**Southern Maryland Electric Cooperative, Inc.**  
**CFC Long Term Debt**  
**For Year 2023**

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	\$ -
9002	0.04300	5/31/1973	6/2/2008	1,048,000.00	1,048,000.00	-
9003	0.04700	2/28/1975	7/17/2009	2,336,000.00	2,336,000.00	-
9005	0.03500	5/31/1976	10/10/2010	750,000.00	750,000.00	-
9007	0.03500	8/1/1977	6/30/2011	1,305,000.00	1,305,000.00	-
9010	0.03500	8/31/1979	5/2/2013	5,776,000.00	5,776,000.00	-
9013	0.03500	9/9/1980	11/25/2015	8,390,000.00	8,390,000.00	-
9014	0.03500	1/1/1987	4/29/2021	5,937,500.00	5,937,500.00	-
9015-001	0.03310	9/1/1989	12/1/2023	5,144,053.00	5,144,053.00	-
9015-002	0.06550	8/17/1989	2/21/2024	2,437,000.00	2,437,000.00	-
9016	0.09500	9/18/1989	5/16/2016	3,659,300.00	3,659,300.00	-
9017	0.07250	9/18/1989	11/30/2015	36,415,000.00	36,415,000.00	-
9018-001&2	0.03500	2/1/1991	10/16/2025	6,950,154.00	6,950,154.00	-
9020-001	0.03500	12/31/1991	9/17/2026	5,368,421.00	5,368,421.00	-
9021-001 <sup>a</sup>	0.07250	5/4/1992	9/1/2026	1,165,263.00	1,005,752.74	159,510.26
9021-002 <sup>a</sup>	0.07250	5/4/1992	9/1/2026	140,000.00	120,835.88	19,164.12
9022-001	0.01930	10/5/1994	9/1/2028	11,265,957.00	8,752,426.25	2,513,530.75
9023-001	0.03130	3/4/1996	6/1/2030	7,782,000.00	5,238,124.04	2,543,875.96
9024-001	0.03500	12/27/2000	11/27/2030	5,490,000.00	5,490,000.00	-
9027-001	0.02800	7/25/2003	7/25/2015	1,808,790.14	1,808,790.14	-
9027-002	0.02800	7/25/2003	7/25/2015	1,940,383.00	1,940,383.00	-
9027-003	0.03050	7/25/2003	7/25/2015	1,999,730.00	1,999,730.00	-
9027-004	0.03250	7/25/2003	7/25/2015	2,101,607.00	2,101,607.00	-
9027-005	0.03500	7/25/2003	7/25/2015	2,207,552.00	2,207,552.00	-
9027-006	0.03800	7/25/2003	7/25/2015	2,322,128.00	2,322,128.00	-
9027-007	0.04150	7/25/2003	7/25/2015	2,093,900.00	2,093,900.00	-
9027-008	0.04400	7/25/2003	7/25/2015	1,508,239.00	1,508,239.00	-
9027-009	0.04400	7/25/2003	7/25/2015	546,273.00	546,273.00	-
9027-010	0.04600	7/25/2003	7/25/2015	1,778,783.00	1,778,783.00	-
9027-011	0.04750	7/25/2003	7/25/2015	1,670,278.00	1,670,278.00	-
9027-012	0.04950	7/25/2003	7/25/2015	1,089,334.00	1,089,334.00	-
9027-013	0.05000	7/25/2003	7/25/2015	1,144,831.00	1,144,831.00	-
9027-014	0.05000	7/25/2003	7/25/2015	254,140.00	254,140.00	-
9031-001	0.03550	3/19/2015	2/29/2040	35,000,000.00	8,771,400.34	26,228,599.66
9032-001	0.03550	3/19/2015	2/29/2040	35,000,000.00	8,771,400.34	26,228,599.66
9033-001	0.03550	3/19/2015	2/29/2040	12,216,036.00	3,061,478.63	9,154,557.37
9034-001	0.03650	3/19/2015	2/28/2045	35,000,000.00	6,503,094.94	28,496,905.06
9035-001	0.03650	3/19/2015	2/28/2045	35,000,000.00	6,503,094.94	28,496,905.06
9036-001	0.03650	3/19/2015	2/28/2045	12,216,036.00	2,269,772.57	9,946,263.43
9037-001	0.03500	3/19/2015	2/28/2025	3,656,638.00	3,115,538.71	541,099.29

footnote 256-257

CFC Line 17c

Southern Maryland Electric Cooperative, Inc.  
CFC Long Term Debt  
For Year 2023

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL A/C 224.12/13
9038-001	0.03850	2/5/2016	11/30/2036	15,000,000.00	4,269,993.88	10,730,006.12
9038-002	0.04050	2/5/2016	11/30/2041	15,000,000.00	3,016,913.57	11,983,086.43
9038-003	0.04150	2/5/2016	11/30/2045	20,000,000.00	3,122,458.23	16,877,541.77
9039-001	0.02950	2/5/2016	11/30/2045	10,000,000.00	1,838,103.78	8,161,896.22
9039-002	0.03450	2/5/2016	11/30/2045	10,000,000.00	1,714,945.13	8,285,054.87
9039-003	0.03700	2/5/2016	11/30/2045	10,000,000.00	1,658,940.89	8,341,059.11
TOTAL ADVANCED				\$ 382,322,326.14	\$ 183,614,671.00	\$ 198,707,655.14
UNADVANCED				-		
TOTAL AUTHORIZED				\$ 382,322,326.14		

<sup>a</sup>Loans were converted to variable interest rate effective October 1, 2015

**Southern Maryland Electric Cooperative, Inc.**  
**FFB Long Term Debt**  
**For Year 2023**

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL
H0010	0.08074	8/20/1991	12/31/2025	\$ 10,010,000.00	\$ 10,010,000.00	\$ -
H0015	0.07795	11/14/1991	12/31/2025	3,600,000.00	3,600,000.00	-
H0020	0.07272	10/13/1992	12/31/2025	1,810,000.00	1,810,000.00	-
H0025	0.05982	9/22/1993	12/31/2025	1,345,000.00	1,345,000.00	-
H0030	0.08064	12/1/1994	12/31/2025	1,590,000.00	1,590,000.00	-
H0035	0.03388	10/4/2010	1/3/2045	36,000,000.00	36,000,000.00	-
H0040	0.03921	11/19/2010	1/3/2045	15,664,000.00	15,664,000.00	-
H0045	0.04307	3/10/2011	1/3/2045	15,898,000.00	15,898,000.00	-
H0050	0.03800	6/27/2011	1/3/2045	6,000,000.00	6,000,000.00	-
H0055	0.02795	1/24/2012	1/3/2045	10,000,000.00	10,000,000.00	-
H0060	0.02798	1/24/2012	1/3/2045	20,000,000.00	20,000,000.00	-
H0065	0.02337	6/21/2012	1/3/2045	17,000,000.00	17,000,000.00	-
H0070	0.02493	4/9/2013	1/3/2045	4,563,000.00	4,563,000.00	-
H0075	0.02502	4/30/2013	12/31/2046	1,320,000.00	1,320,000.00	-
H0080	0.03172	7/2/2013	12/31/2046	23,325,000.00	23,325,000.00	-
H0085	0.03366	11/4/2013	12/31/2046	23,000,000.00	23,000,000.00	-
H0090	0.03247	2/4/2014	12/31/2046	6,100,000.00	6,100,000.00	-
H0095	0.03323	2/14/2014	1/3/2045	773,000.00	773,000.00	-
H0100	0.03273	4/8/2014	12/31/2046	12,440,000.00	12,440,000.00	-
H0105	0.03055	7/1/2014	12/31/2046	20,975,000.00	20,975,000.00	-
F0010 <sup>a</sup>	0.03068	9/4/2013	1/3/2034	14,164,000.00	5,694,841.77	8,469,158.23
TOTAL ADVANCED				\$ 245,577,000.00	\$ 237,107,841.77	\$ 8,469,158.23
UNADVANCED				-		
TOTAL AUTHORIZED				\$ 245,577,000.00		

<sup>a</sup>SMECO Solar LLC Loan

**Southern Maryland Electric Cooperative, Inc.**  
**FFB Premium from the Redemption of Long-Term Obligation**  
**For Year 2023**

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PREMIUM (P) DISCOUNT (D)
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 2023

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	-
ML0832T3	0.03230	10/30/2002	12/20/2033	3,472,066.43	3,472,066.43	-
ML0832T3	0.03230	10/30/2002	12/20/2033	3,355,970.00	3,355,970.00	-
ML0832T3A	0.02890	10/30/2002	12/20/2033	3,355,970.00	60,914.46	3,295,055.54
ML0832T4	0.06010	10/30/2002	3/20/2021	10,198,539.94	10,198,539.94	-
ML0832T5	0.03690	10/31/2002	9/20/2025	10,188,327.67	9,491,100.46	697,227.21
ML0832T6	0.06440	12/22/2004	8/20/2036	5,460,000.00	2,224,513.88	3,235,486.12
ML0832T7	0.05960	6/22/2005	2/20/2040	3,000,000.00	841,642.04	2,158,357.96
ML0832T8-A	0.06790	9/7/2007	11/20/2010	10,000,000.00	10,000,000.00	-
ML0832T8-B	0.06970	9/7/2007	11/20/2012	10,000,000.00	10,000,000.00	-
ML0832T9	0.03960	8/31/2010	8/20/2020	11,806,375.86	11,806,375.86	-
ML0832T10	0.03820	2/17/2012	9/20/2028	29,414,485.60	21,251,482.57	8,163,003.03
ML0832T11	0.04150	2/17/2012	3/20/2030	6,897,088.55	3,705,756.36	3,191,332.19
ML0832T12	0.04140	2/17/2012	4/20/2030	6,931,621.24	3,783,864.82	3,147,756.42
ML0832T13	0.02040	3/19/2015	4/20/2020	10,000,000.00	10,000,000.00	-
ML0832T14	0.02740	3/19/2015	4/20/2025	10,000,000.00	8,511,577.28	1,488,422.72
ML0832T15	0.03200	3/19/2015	4/20/2030	10,000,000.00	5,200,221.80	4,799,778.20
ML0832T16	0.03550	3/19/2015	4/20/2035	10,000,000.00	3,491,201.89	6,508,798.11
ML0832T17	0.03550	3/19/2015	4/20/2035	72,200,000.00	25,206,478.00	46,993,522.00
ML0832T18	0.02720	3/19/2015	4/20/2045	69,711,290.00	16,817,366.00	52,893,924.00
ML0832T19	0.02960	2/5/2016	1/20/2046	20,000,000.00	3,827,159.35	16,172,840.65
ML0832T20	0.02610	2/5/2016	1/20/2046	35,000,000.00	6,318,070.61	28,681,929.39
ML0832T21	0.04290	2/5/2016	1/20/2046	35,000,000.00	5,359,570.24	29,640,429.76
ML0832T22	0.04740	2/5/2016	1/20/2046	30,000,000.00	4,308,289.60	25,691,710.40
ML0832T23	0.04230	7/28/2022	7/28/2052	17,000,000.00	419,177.90	16,580,822.10
ML0832T24	0.04050	7/28/2022	7/28/2052	19,500,000.00	495,045.64	19,004,954.36
ML0832T25	0.04130	7/28/2022	7/28/2052	43,000,000.00	1,077,598.74	41,922,401.26
ML0832T26	0.03740	7/28/2022	7/28/2052	70,500,000.00	1,824,592.22	68,675,407.78
TOTAL ADVANCED				\$588,019,235.29	\$205,076,076.09	\$382,943,159.20
UNADVANCED				-		
TOTAL AUTHORIZED				\$588,019,235.29		

**Southern Maryland Electric Cooperative, Inc.**  
**PRIVATE PLACEMENT Long Term Debt**  
**For Year 2023**

LOAN NO.	ANN. INT. RATE	NOMINAL DATE OF ISSUANCE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL
84334#AA5	0.04000	4/16/2018	4/16/2048	\$135,000,000.00	\$14,403,808.93	\$120,596,191.07
TOTAL ADVANCED				\$135,000,000.00	\$14,403,808.93	\$120,596,191.07
UNADVANCED				-		
TOTAL AUTHORIZED				\$135,000,000.00		

**Southern Maryland Electric Cooperative, Inc.**  
**PRIVATE PLACEMENT Debt Issuance Costs**  
**For Year 2023**

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)	\$ 940,549.54	\$ 421,227.73
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 2023**

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

footnote 256-257

RUS Line 19.2 c

Southern Maryland Electric Cooperative, Inc.

RUS Long Term Debt

For Year 2023

LOAN NUMBER	ANN. INT. RATE	DATE OF NOTE	MATURITY DATE	PRINCIPAL ISSUED	PRINCIPAL PAYMENTS	TOTAL A/C 224.30/40
1B332	0.0500	5/2/1978	5/2/2013	6,738,500.00	6,738,500.00	-
1B340	0.0500	11/25/1980	11/25/2015	9,298,000.00	9,298,000.00	-
1B341	0.0500	11/25/1980	11/25/2015	500.00	500.00	-
1B343	0.0500	11/25/1980	11/25/2015	9,298,500.00	9,298,500.00	-
1B350	0.0500	4/29/1986	4/29/2021	6,650,000.00	6,650,000.00	-
1B352	0.0500	4/29/1986	4/29/2021	5,361,000.00	5,361,000.00	-
1B353	0.0500	4/29/1986	4/29/2021	1,289,000.00	1,289,000.00	-
1B360	0.0500	2/21/1989	2/21/2024	8,403,000.00	8,403,000.00	-
1B362	0.0500	2/21/1989	2/21/2024	8,403,000.00	8,403,000.00	-
1B370	0.0500	9/17/1991	9/17/2026	5,950,000.00	5,950,000.00	-
1B372	0.0500	9/17/1991	9/17/2026	5,950,000.00	5,950,000.00	-
1B380	0.0500	11/16/1993	11/16/2028	12,354,500.00	12,354,500.00	-
1B385	0.0500	11/16/1993	11/16/2028	10,862,000.00	10,862,000.00	-
1B387	0.0500	11/16/1993	11/16/2028	1,492,500.00	1,492,500.00	-
1B390	0.0562	6/20/1995	5/20/2030	9,078,500.00	9,078,500.00	-
1B396	0.0513	6/20/1995	5/20/2030	7,271,000.00	7,271,000.00	-
1B397	0.0513	3/31/1995	6/20/2030	1,807,500.00	1,807,500.00	-
1B400	0.0513	2/1/1999	2/1/2034	6,405,000.00	6,405,000.00	-
1B405	0.0513	2/1/1999	2/1/2034	6,405,000.00	6,405,000.00	-
1B410	0.0425	8/1/2001	6/1/2036	6,370,000.00	6,370,000.00	-
1B415	0.0425	4/19/2005	7/19/2036	6,370,000.00	6,370,000.00	-
1B420	0.0413	7/6/2005	1/6/2040	3,500,000.00	3,500,000.00	-
1B425	0.0413	7/6/2005	1/6/2040	3,500,000.00	3,500,000.00	-
1B430	0.0486	2/8/2007	7/8/2041	23,756,000.00	23,756,000.00	-
1B431	0.0478	3/23/2007	8/23/2041	11,410,000.00	11,410,000.00	-
1B432	0.0519	7/16/2007	7/16/2041	23,116,000.00	23,116,000.00	-
1B433	0.0438	8/29/2008	8/29/2041	21,900,000.00	21,900,000.00	-
1B434	0.0344	1/29/2009	8/28/2041	17,177,000.00	17,177,000.00	-
1B435	0.0477	3/26/2010	9/26/2042	526,000.00	526,000.00	-
TOTAL ADVANCED				\$ 295,121,500.00	\$ 295,121,500.00	\$ -
UNADVANCED				-		
TOTAL AUTHORIZED				\$ 295,121,500.00		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)	(2,345,896)
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
8		
9	Deductions Recorded on Books Not Deducted for Return	
13		
14	Income Recorded on Books Not Included in Return	
18		
19	Deductions on Return Not Charged Against Book Income	
25		
26		
27	Federal Tax Net Income	
28	Show Computation of Tax:	
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: 5/24/2024	Year/Period of Report: End of 2023/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 gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amount 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 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 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 foot- note. 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 transmi 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 other utility departments and amounts charged to Accounts 408.2 and 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)	Adj (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED			
					Taxes Accrued (Account 236) (e)	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)	Extra Ordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (n)	Other (o)
1	Real Estate & Property Tax	Property	MD	2023	66,553	6,275,297	12,298,855	11,806,877		63,716	5,831,966	12,298,855			
2	Federal Unemployment Tax	Federal	MD	2023	709		50,224	23,424		393					50,224
3	State Unemployment Tax	State	MD	2023	(64)		133,147	85,021		1,574					133,147
4	Medicare/Social Security	Federal	MD	2023			4,202,842	4,158,576		(3,398)					4,202,842
5	PSC Assessment	Other	MD	2023			1,247,000	1,247,000							1,247,000
6	Franchise Tax	Other	MD	2023			2,027,552	2,219,396							2,027,552
7	Sales Tax	Sales & Use	MD	2023	295			4,806,674		295					
8	St Mary's County Energy	Local	MD	2023				630,372							
9	MD Universal Service	Other	MD	2023				1,838,823							
10	Environmental	Other	MD	2023				494,869							
11	PG County Energy	Local	MD	2023				2,296,180							
12	Other Income Tax	Federal	MD	2023			18,000	18,000							18,000
13	Other Income Tax	State	MD	2023			17,340	17,340							17,340
14															
39															
40	TOTAL				67,493	6,275,297	19,994,960	29,642,552	-	62,580	5,831,966	12,298,855	-	-	7,696,105

Southern Maryland Electric Cooperative, Inc.  
Page 262 Taxes Accrued, Prepaid and Charged - Footnotes  
For the Year 2023

<u>Tax</u>	<u>Line 40(o)</u>	<u>GL Account</u>	<u>Amount</u>
2 Federal Unemployment Tax		40820	\$ 44,265
2 Federal Unemployment Tax		10720/10880	5,959
3 State Unemployment Tax		40840	112,391
3 State Unemployment Tax		10720/10880	20,756
4 Medicare/Social Security		40830	3,246,451
4 Medicare/Social Security		10720/10880	956,391
5 PSC Assessment		40860	1,247,000
6 Franchise Tax		40870	2,027,552
12 Other Income Tax		40920	18,000
13 Other Income Tax		40920	17,340
Total Line 40(o)			<u>\$ 7,696,105</u>

**2023 Real & Corporate Property Tax Paid**

<u>SMECO</u>	<u>Line 1(h)</u>	<u>Payment</u>
Charles County Treasurer		\$ 5,942,195
County Treasurer - St. Mary's		2,590,054
County Treasurer - Calvert		2,018,051
County Treasurer - PG		876,598
Other		215,522
		<u>11,642,420</u>
<u>SMECO Solar LLC</u>		
Charles County Treasurer		164,457
Total Payments 2022		<u>\$ 11,806,877</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: 5/24/2024	Year/Period of Report: End of 2023/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										
47										
47	OTHER TOTAL									
48	GRAND TOTAL									

**NA**

FERC FORM No. (ED. 12-89)

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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: 5/24/2024	Year/Period of Report: End of 2023/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	27,450		3,507,266	3,584,137	104,321
2	25311 - Advance Billing	5,942,164		5,942,164	9,076,168	9,076,168
3	25320 - Accidents	1,013,578		118,066	578,061	1,473,573
4	25325 - Accrued Employee Vacation	6,366,151		3,638,892	3,996,896	6,724,155
5	25340 - Unclaimed Checks	239,252		176,693	176,009	238,568
6	25380 - Unclaimed Capital Credit Refund	2,088,774		1,323,574	1,079,561	1,844,761
7						
46						
47	<b>TOTAL</b>	<b>15,677,369</b>		<b>14,706,655</b>	<b>18,490,832</b>	<b>19,461,546</b>

FERC FORM No. (REV. 12-94)

Page 269

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2	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**

FERC FORM NO. (ED. 12-96)

Page 272-273

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 rating 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	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										
11	Federal Income Tax										
12	State Income Tax										
13	Local Income Tax										

NA

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	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										
21	Federal Income Tax										
22	State Income Tax										
23	Local Income Tax										

NOTES

**NA**

FERC FORM NO. (ED. 12-96)

Page 276-277

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	35,854,098		92,148,003	56,982,191	688,286
41	TOTAL	35,854,098		92,148,003	56,982,191	688,286

FERC FORM NO. 1 (REV 02-04)

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
	Sales of Electricity						
2	(440) Residential Sales	285,609,207	337,175,400	2,070,362	2,236,761	158,837	157,377
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	115,600,465	137,025,502	1,034,726	1,061,386	15,595	15,552
5	Large (or Ind.) (See Instr. 4)	13,772,774	17,573,493	133,771	136,417	60	61
6	(444) Public Street and Highway Lighting	3,134,853	2,901,430	7,399	8,614	499	421
7	(445) Other Sales to Public Authorities	3,098,622	4,459,967	22,536	47,966	2	2
8	(446) Sales to Railroads and Railways						
9	(448) Interdepartmental Sales						
10	TOTAL Sales to Ultimate Consumers	421,215,921	499,135,792	3,268,794	3,491,144	174,993	173,413
11	(447) Sales for Resale	-	-		-		
12	Total Sales of Electricity	421,215,921	499,135,792	3,268,794	3,491,144	174,993	173,413
13	(Less) (449.1) Provision for Rate Refunds						
14	TOTAL Revenues Before Prov. for Refunds	421,215,921	499,135,792	3,268,794	3,491,144	174,993	173,413
15	Other Operating Revenues						
16	(450) Forfeited Discounts	2,002,449	2,486,105				
17	(451) Miscellaneous Service Revenues	409,365	271,907				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	2,886,949	2,228,473				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	42,214,347	40,958,101				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) <input checked="" type="checkbox"/> An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**Electric Operating Revenues**

1. 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.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. 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.
4. 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.
5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.
6. 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.)
7. See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. 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)
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		-				
26	TOTAL Other Operating Revenues	48,001,978	46,433,454				
27	TOTAL Electric Operating Revenues	469,217,899	545,569,246				

Line 12, column (b) includes \$(6,237,410) of unbilled revenues.  
Line 12, column (d) includes (26,483) MWH relating to unbilled revenues.

Southern Maryland Electric Cooperative, Inc.

**2023 Schedule Page: 300 Line No.: 12 Column: b**

Dollar amount includes Unbilled Revenue as follows:

December 2022 Accrual	\$ (26,934,338)
December 2023 Accrual	<u>20,696,928</u>
Net Unbilled Revenue	\$ (6,237,410)

SMECO Solar LLC had 2023 electric sales of \$ 1,680,162

**2022 Schedule Page: 300 Line No.: 12 Column: c**

Dollar amount includes Unbilled Revenue as follows:

December 2021 Accrual	\$ (18,142,310)
December 2022 Accrual	<u>26,934,338</u>
Net Unbilled Revenue	\$ 8,792,028

SMECO Solar LLC had 2022 electric sales of \$ 1,834,618

**2023 Schedule Page: 300 Line No.: 12 Column: d**

Amount included in MWh relating to Unbilled Revenue:

December 2022 Accrual	(185,584)
December 2023 Accrual	<u>159,101</u>
Net Unbilled MWh	(26,483)

**2022 Schedule Page: 300 Line No.: 12 Column: e**

Amount included in MWh relating to Unbilled Revenue:

December 2021 Accrual	(152,773)
December 2022 Accrual	<u>185,584</u>
Net Unbilled MWh	32,811

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, 2023, SMECO had approximately 3,100 customers served by an alternative electricity supplier. SMECO continues to provide distribution service to all of its customers.

SOS MWh Sold		3,206,491
Residential Retail Choice MWh	31,434	
General Service Retail Choice MWh	28,180	
Large Power Retail Choice MWh	2,689	
Total Retail Choice MWh		<u>62,303</u>
Total Distributed MWh		3,268,794

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.

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		<u>70,518</u>
Total Distributed MWh		3,491,144

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
44					
45					
46	TOTAL				

**NA**

**FERC FORM NO. 1 (NEW. 12-05)**

**Page 302**

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. 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

Line No.	Number and Title of Rate Schedule (a)	MWhSold (b)	Revenue (c)	Average Number of Customers	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	<b>Residential Service R</b>					
2	Billed	2,094,625	306,137,264	158,837		
3	Unbilled	(24,263)	(4,905,174)			
4	PPCA Increase/(decrease)		(15,404,460)			
5	BSA Increase/(decrease)		(218,423)			
6	<b>Total Residential</b>	2,070,362	285,609,207	158,837	13,035	0.1380
7						
8	<b>Commercial Services</b>					
9	<b>General Service</b>					
10	<b>GS-ND GS-D GSS GSM GSL STHLF</b>					
11	Billed	1,034,680	121,492,782	15,590		
12	Unbilled	(2,188)	(1,314,679)			
13	PPCA Increase/(decrease)		(6,140,349)			
14	BSA Increase/(decrease)		1,216,118			
15	<b>Total General Service</b>	1,032,492	115,253,872	15,590	66,228	0.1116
16						
17	<b>Large Power LP</b>					
18	Billed	133,803	14,784,740	60		
19	Unbilled	(32)	(17,557)			
20	PPCA Increase/(decrease)		(994,409)			
21	<b>Total Large Power</b>	133,771	13,772,774	60	2,229,517	0.1030
22						
23	<b>Solar Facility SF</b>					
24	Billed	149	38,452	2		
25	<b>Total Solar Facility</b>	149	38,452	2	74,500	0.2581
26						
27	<b>Transmission T</b>					
28	Billed	2,085	293,284	3		
29	PPCA Increase/(decrease)		14,857			
30	<b>Total Transmission</b>	2,085	308,141	3	695,000	0.1478
31						
32	<b>Total Commercial Services</b>	1,168,497	129,373,239	15,655	74,640	0.1107
33						

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. 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

Line No.	Number and Title of Rate Schedule (a)	MWhSold (b)	Revenue (c)	Average Number of Customers	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
34	<b>Street Lights SL</b>					
35	Billed	7,399	3,134,853	499		
36	<b>Total Street Lights</b>	7,399	3,134,853	499	14,828	0.4237
37						
38	<b>Public Authorities T-NSWC</b>					
39	Billed	22,536	2,839,545	2		
40.1	PPCA Increase/(decrease)		259,077			
40.2	<b>Total Public Authorities</b>	22,536	3,098,622	2	11,268,000	0.1375
41	<b>TOTAL Billed</b>	3,295,277	448,720,920	174,993		
42.1	<b>TOTAL PPCA/BSA Rev.</b>		(21,267,589)			
42.2	<b>TOTAL Unbilled Rev. (See Instr. 6)</b>	(26,483)	(6,237,410)	-		
43	<b>TOTAL</b>	3,268,794	421,215,921	174,993	18,680	0.1289

FERC FORM NO. (ED. 12-95)

Page 304

**Schedule Page: 304 Line No.: 15 Column: a**

Effective 5/18/2023, the General Service rate class was restructured. Commission approved the tariff revisions on June 21, 2023. PSC Case No. 9688; Letter #14, 6/21/23 AM, ML#s 301868 and 302597.

**Schedule Page: 304 Line No.: 43 Column: b**

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, 2023, SMECO had approximately 3,100 customers served by an alternative electricity supplier. SMECO continues to provide distribution service to all of its customers.

SOS MWh Sold		3,206,491
Residential Retail Choice MWh	31,434	
General Service Retail Choice MWh	28,180	
Large Power Retail Choice MWh	<u>2,689</u>	
Total Retail Choice MWh		<u>62,303</u>
Total Distributed MWh		3,268,794

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 setter 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 (GP) 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 GP 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 slated 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		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  
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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
1	<b>1. POWER PRODUCTION EXPENSES</b>		
2	<b>A. Steam Power Generation</b>		
3	<b>Operation</b>		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Resources		
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)	-	-
14	<b>Maintenance</b>		
15	(510) Maintenance Supervision 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)	-	-
21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)	-	-
22	<b>B. Nuclear Power Generation</b>		
23	<b>Operation</b>		
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		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24-32)	-	-
34	<b>Maintenance</b>		
35	(528) Maintenance Supervision 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)	-	-
41	TOTAL Power Production Expenses-Nuclear Power (Enter Total of lines 33 & 40)	-	-
42	<b>C. Hydraulic Power Generation</b>		
43	<b>Operation</b>		
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)	-	-
51	C. Hydraulic Power Generation (Continued)		
52	<b>Maintenance</b>		
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)	-	-
59	Total Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)	-	-

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<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
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)	
60	<b>D. Other Power Generation</b>			
61	<b>Operation</b>			
62	(546) Operation Supervision Engineering			
63	(547) Fuel			
64	(548) Generation Expenses	82,152	104,680	
64.1	(548.1) Operation of Energy Storage Equipment			
65	(549) Miscellaneous Other Power Generation Expenses	59,216	72,162	
66	(550) Rents			
67	TOTAL Operation (Enter Total of Lines 62 thru 67)	141,368	176,842	
68	<b>Maintenance</b>			
69	(551) Maintenance Supervision and Engineering			
70	(552) Maintenance of Structures			
71	(553) Maintenance of Generating Electric Plant	129,633	85,053	
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)	129,633	85,053	
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)	271,001	261,895	
75	<b>E. Other Power Supply Expenses</b>			
76	(555) Purchased Power	249,397,856	323,280,872	
76.1	(555.1) Power Purchased for Storage Operations			
77	(556) System Control and Load Dispatching			
78	(557) Other Expenses	4,335,249	4,108,417	
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	253,733,105	327,389,289	
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	254,004,106	327,651,184	
81	<b>2. TRANSMISSION EXPENSES</b>			
82	<b>Operation</b>			
83	(560) Operation Supervision and Engineering	1,239,647	1,228,835	
85	(561.1) Load Dispatch-Reliability			

Name of Respondent: Southern Maryland Electric Cooperative, Inc.		This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
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)	
86	(561.2) Load Dispatch-Monitor and Operation Transmission System	644,518	701,900	
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			
94	(563) Overhead Line Expenses	125	1,742	
95	(564) Underground Line Expenses			
96	(565) Transmission of Electricity by Others			
97	(566) Miscellaneous Transmission Expenses	43,019	87,225	
98	(567) Rents			
99	TOTAL Operation (Enter Total of Lines 83 thru 98)	1,927,309	2,019,702	
100	<b>Maintenance</b>			
101	(568) Maintenance Supervision and Engineering	81,808	78,685	
102	(569) Maintenance 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	729,402	769,081	
107	(570.1) Maintenance of Energy Storage Equipment			
108	(571) Maintenance of Overhead Lines	2,057,286	1,915,721	
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)	2,868,496	2,765,770	
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	4,795,805	4,785,472	

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
113	<b>3. REGIONAL MARKET EXPENSES</b>		
114	<b>Operation</b>		
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)	-	-
124	<b>Maintenance</b>		
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)	-	-
131	Total Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)	-	-
132	<b>4. DISTRIBUTION EXPENSES</b>		
133	<b>Operation</b>		
134	(580) Operation Supervision and Engineering	2,792,332	2,559,422
135	(581) Load Dispatching	1,274,421	1,050,032
136	(582) Station Expenses	256,949	239,223
137	(583) Overhead Line Expenses	146,781	219,700
138	(584) Underground Line Expenses	1,025,309	907,450
138.1	(584.1) Operation of Energy Storage Equipment		2,366
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses	2,260,707	2,268,061
141	(587) Customer Installations Expenses		

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: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
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)	
142	(588) Miscellaneous Expenses	2,651,537	2,672,758	
143	(589) Rents	1,504,992	2,000,316	
144	Total Operation (Enter Total of Lines 134 thru 143)	11,913,028	11,919,328	
145	<b>Maintenance</b>			
146	(590) Maintenance Supervision and Engineering	1,181,877	1,155,889	
147	(591) Maintenance of Structures		75	
148	(592) Maintenance of Station Equipment	1,883,903	1,804,535	
148.1	(592.2) Maintenance of Energy Storage Equipment			
149	(593) Maintenance of Overhead Lines	17,126,703	17,171,459	
150	(594) Maintenance of Underground Lines	4,967,258	4,688,007	
151	(595) Maintenance of Line Transformers	6,808	5,552	
152	(596) Maintenance of Street Lighting and Signal Systems	443,288	405,978	
153	(597) Maintenance of Meters			
154	(598) Maintenance of Miscellaneous Distribution Plant	299,823	249,561	
155	Total Maintenance (Total of Lines 146 thru 154)	25,909,660	25,481,056	
156	Total Distribution Expenses (Total of Lines 144 and 155)	37,822,688	37,400,384	
157	<b>5. CUSTOMER ACCOUNTS EXPENSES</b>			
158	<b>Operation</b>			
159	(901) Supervision	1,368,610	1,238,858	
160	(902) Meter Reading Expenses	684,069	864,242	
161	(903) Customer Records and Collection Expenses	10,637,361	9,509,251	
162	(904) Uncollectible Accounts	694,458	437,475	
163	(905) Miscellaneous Customer Accounts Expenses	21	(1,448)	
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	13,384,519	12,048,378	
165	<b>6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>			
166	<b>Operation</b>			
167	(907) Supervision	76,836	83,772	
168	(908) Customer Assistance Expenses	25,792,686	24,515,537	
169	(909) Informational and Instructional Expenses	112,466	350,075	
170	(910) Miscellaneous Customer Service and Informational Expenses			
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	25,981,988	24,949,384	

Name of Respondent: Southern Maryland Electric Cooperative, Inc.		This report is: (1) X An Original (2) Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
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)	
172	<b>7. SALES EXPENSES</b>			
173	<b>Operation</b>			
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)	-		-
179	<b>8. ADMINISTRATIVE AND GENERAL EXPENSES</b>			
180	<b>Operation</b>			
181	(920) Administrative and General Salaries	12,499,292		11,238,174
182	(921) Office Supplies and Expenses	5,482,331		4,874,932
183	(Less) (922) Administrative Expenses Transferred-Credit			
184	(923) Outside Services Employed	7,334,150		5,888,698
185	(924) Property Insurance	479,086		346,662
186	(925) Injuries and Damages	1,503,863		1,377,727
187	(926) Employee Pensions and Benefits	7,884,322		7,318,503
188	(927) Franchise Requirements			
189	(928) Regulatory Commission Expenses	730,636		1,008,604
190	(929) (Less) Duplicate Charges-Cr.	677,653		717,429
191	(930.1) General Advertising Expenses	376,519		434,495
192	(930.2) Miscellaneous General Expenses	1,572,806		1,568,772
193	(931) Rents			
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	37,185,352		33,339,138
195	<b>Maintenance</b>			
196	(935) Maintenance of General Plant	8,723,001		8,013,866
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	45,908,353		41,353,004
198	<b>TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178 and 197)</b>	<b>381,897,459</b>		<b>448,187,806</b>

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Line 198

Column B

	SMECO Solar			
<u>2023</u>	SMECO	LLC	Elimination	Consolidated
Operation Expenses	\$ 345,720,264	\$ 317,612	\$ (1,771,207)	\$ 344,266,669
Maintenance Expenses	37,501,157	129,633		37,630,790
Total	\$ 383,221,421	\$ 447,245	\$ (1,771,207)	\$ 381,897,459

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Line 198

Column C

	SMECO Solar			
<u>2022</u>	SMECO	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

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**PURCHASED POWER (Account 555)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for imbalanced exchanges).
2. 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 or affiliation the respondent has with the seller.
3. 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 pre 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 under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the 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 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 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 adjustment.

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other 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 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 megawatt basis and explain.
6. Report in column (g) the megawatt-hours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatt-hours rendered to the respondent for energy storage purchases. Report in columns (i) and (U) the megawatt-hours of power exchanges received and delivered. Do not report net exchange.
7. 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, 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 the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (for incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. 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 Purchase amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (U) must be reported as Exchange DE
9. Footnote entries as required and provide explanations following all required data.

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	POWER EXCHANGES	
									MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)
1	Various Vendors						1,288,431			
2	PJM Interconnection								2,038,713	-
3	Other Related Expenses									
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15	TOTAL						1,288,431	-	2,038,713	-

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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: 5/24/2024	Year/Period of Report: End of 2023/Q4
<b>PURCHASED POWER (Account 555)</b>			

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: 5/24/2024	Year/Period of Report: End of 2023/Q4
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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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COST/SETTLEMENT OF POWER					
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m) of Settlement (\$) (n)
1	Various Vendors		96,365,991		96,365,991
2	PJM Interconnection	39,932,285	92,790,545	4,051,752	136,774,582
3	Other Related Expenses		3,113,364	14,824,081	17,937,445
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15		39,932,285	192,269,900	18,875,833	251,078,018

FERC FORM NO. (ED. 12-90)

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Southern Maryland Electric Cooperative, Inc.

**Schedule Page: 326-327 Line No.: 15 Column: n**

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

Purchased Power:	
SMECO	\$ 251,078,018
SMECO Solar LLC	-
SMECO Admin	4,335,249
Eliminations	<u>(1,680,162)</u>
Total Power Supply Costs	\$ 253,733,105

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: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")**

1. 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.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. 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).
4. 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.
5. 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.
6. 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.
7. 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.
8. Report in column (i) and (j) the total megawatthours received and delivered.
9. 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.
10. 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.
11. 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			
									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 Transmission Service												17,091,694	17,091,694
2	PJM Transmission Owner Scheduling, System Control and Dispatch Service												255,368	255,368
3														
4														
5														
34														
35	<b>TOTAL</b>												<b>17,347,062</b>	<b>17,347,062</b>

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: 5/24/2024	Year/Period of Report: End of 2023/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					
48					
49					
50	TOTAL				

**NA**

**FERC FORM NO. (REV 03-07))**

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)**

1. 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.
2. 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.
3. 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.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. 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.
6. Enter ""TOTAL"" in column (a) as the last line.
7. 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								
11								
12								
13								
14								
15								
16								
	TOTAL							

NA

FERC FORM NO. (REV. 02-04)

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)**

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	116,248
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities	181,436
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000	
6	Miscellaneous - Acct 93020	434,974
7	Director's Fees & Expenses - Acct 93021	557,973
8	Industry Meeting Management Employees - Acct 93023	129,291
9	Coop Review Expense - Acct 93025	145,658
10	Sponsorship Expense - Acct 93029	7,226
46	<b>TOTAL</b>	<b>1,572,806</b>

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	711,427				711,427
7	Transmission Plant	8,841,205				8,841,205
8	Distribution Plant	26,517,371				26,517,371
9	Regional Transmission and Market Operation					-
10	General Plant	11,012,703				11,012,703
11	Common Plant-Electric			589,252	415,875	1,005,127
12	TOTAL	47,082,706		589,252	415,875	48,087,833

**B. Basis for Amortization Charges**

<b>C. Factors Used in Estimating Depreciation Charges</b>	
---	--

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	18,681					
13	353	77,010	35 years		2.57%		
14	354	851	50 years		2.00%		
15	355	116,173	47 years		3.15%		
16	356	71,910	42 years		3.57%		
17	357	2,452	50 years		2.00%		
18	358	33,636	48 years		2.08%		
19	360	17,422					
20	362	117,450	41 years		2.19%		
21	364	77,114	35 years		4.62%		
22	365	81,869	40 years		3.57%		
23	366	9,850	52 years		2.18%		
24	367	250,152	35 years		3.16%		
25	368	142,578	31 years		3.53%		
26	369	46,097	37 years		3.51%		
27	370	58,678	7 years		10.00%		
28	371	3,529	29 years		4.13%		
29	373	20,738	34 years		3.03%		
30	389	1,370					
31	390	98,065	40 years		2.68%		
32	391	113,048	11 years		5.00%		
33	392	5,462	13 years		5.17%		
34	393	752	25 years		4.00%		
35	394	1,195	25 years		4.00%		
36	395	1,923	25 years		4.00%		
37	396	1,583	15 years		6.00%		
38	397	5,283	15 years		6.70%		
39	398	5,790	20 years		5.00%		
40	399	11,245					
41	340	463					
42	345	14,229	33 years		5.00%		
43	10120	13,949					
44	Total	1,420,547					

FERC FORM NO. (REV. 12-03)

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Southern Maryland Electric Cooperative, Inc.

**Schedule Page: 336 Line No.: 11 Column: f**

Amortization of Other Electric Plant includes:

40400	Amortization Limited Term Electric Plant - Finance Lease	\$	589,252
40500	Amortization of Other Electric Plant		417,828
40600	Electric Plant Acquisition Adjustment		(1,953)
		\$	<u>1,005,127</u>

**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 840 & ASC 842

**Schedule Page: 336 Line No.: 44 Column: b**

Electric Plant in Service

SMECO	\$1,392,369,092
SMECO Solar LLC (345)	14,228,550
SMECO Intangible (10120)	<u>13,948,888</u>
SMECO Consolidated	\$1,420,546,530

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 formal 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 (b) + (c) (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 Case #		166,694	166,694		Various	92800	166,694				
2	Minor Items		74,078	74,078		Various	92800	74,078				
3	Case 9688 - Southern Maryland Electric Cooperative, Inc.'s Application for Authority to Revise Rates and Charges		454,729	454,729		Various	92800	454,729				
4	PC44 - In the Matter of Transforming Maryland's Electric Distribution Systems to Ensure that Electric Service is Customer-Centered, Affordable, Reliable and Environmentally Sustainable in Maryland		35,135	35,135		Various	92800	35,135				
5												
45												
46	TOTAL		730,636	730,636				730,636				

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	<b>Electric</b>			
2	<b>Operation</b>			
3	Production	305,773	2,114	307,887
4	Transmission	1,324,943	22,085	1,347,028
5	Regional Market			-
6	Distribution	5,433,992	270,205	5,704,197
7	Customer Accounts	6,061,299	56,645	6,117,944
8	Customer Service and Informational	541,068	11,955	553,023
9	Sales			-
10	Administrative and General	13,000,916	828,571	13,829,487
11	TOTAL Operation (Enter Total of lines 3 thru 10)	26,667,991	1,191,575	27,859,566
12	<b>Maintenance</b>			
13	Production			
14	Transmission	493,492	13,741	507,233
15	Regional Market			-
16	Distribution	9,219,653	1,523,201	10,742,854
17	Administrative and General	862,228	15,154	877,382
18	TOTAL Maintenance (Total of lines 13 thru 17)	10,575,373	1,552,096	12,127,469
19	<b>Total Operation and Maintenance</b>			
20	Production (Enter Total of lines 3 and 13)	305,773	2,114	307,887
21	Transmission (Enter Total of lines 4 and 14)	1,818,435	35,826	1,854,261
22	Regional Market (Enter Total of Lines 5 and 15)			-
23	Distribution (Enter total of lines 6 and 16)	14,653,645	1,793,406	16,447,051
24	Customer Accounts (Transcribe from line 7)	6,061,299	56,645	6,117,944
25	Customer Service and Informational (Transcribe from line 8)	541,068	11,955	553,023

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
26	Sales (Transcribe from line 9)			-
27	Administrative and General (Enter Total of lines 10 and 17)	13,863,144	843,725	14,706,869
28	TOTAL Operating and Maintenance (Total of lines 20 thru 27)	37,243,364	2,743,671	39,987,035
29	<b>Gas</b>			
30	<b>Operation</b>			
31	Production - Manufactured Gas			
32	Production-Nat Gas (including Expi. And Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
60	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	<b>Maintenance</b>			
43	Production - Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			
48	Distribution			
49	Administrative and General			

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
50	TOTAL Main. (Enter Total of lines 43 thru 49)			
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	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)			
39	Sales (Line 39)			
61	Administrative and General (Lines 40 and			
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)			
66	<b>Utility Plant</b>			
67	<b>Construction (By Utility Departments)</b>			
68	Electric Plant	8,984,813	1,589,934	10,574,747
69	Gas Plant			
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	8,984,813	1,589,934	10,574,747

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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)
72	<b>Plant Remval (By Utility Departments</b>			
73	Electric Plant	1,566,857	165,310	1,732,167
74	Gas Plant			
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	1,566,857	165,310	1,732,167
77	Other Accounts (Specify, provide details in footnote):			
78				
79	Civic/Political & Related	41,557	1,531	43,088
80	Deferred Debits	598,910		598,910
81	Sick/Vacation	5,204,449		5,204,449
82	Other AR	70,203		70,203
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	5,915,119	1,531	5,916,650
96	TOTAL SALARIES AND WAGES	53,710,153	4,500,446	58,210,599

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: 5/24/2024	Year/Period of Report: End of 2023/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.

**N/A**

**FERC FORM NO. (ED. 12-87)**

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	<b>Energy</b>					
2	Net Purchases (Account 555)		17,139,483	29,414,486	53,794,920	69,700,739
2.1	Net Purchases (Account 555.1)					
3	Net Sales (Account 447)					
4	Transmission Rights		(932,407)	(5,632,588)	(8,976,167)	(11,776,391)
5	Ancillary Services		879,595	1,793,610	2,922,249	4,051,752
6	Other Items (list separately)					
7	Capacity		3,985,249	7,693,721	9,569,931	18,673,436
8	Demand		10,189,843	21,251,969	33,072,708	40,132,285
9	Transmission Energy		976,893	1,097,055	1,367,725	1,741,111
10	Congestion		3,090,186	6,497,305	13,139,040	16,474,949
46	<b>TOTAL</b>		35,328,842	62,115,558	104,890,406	138,997,881

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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			1,140,500			
2	Reactive Supply and Voltage			977,985			
3	Regulation and Frequency Response			603,359			
4	Energy Imbalance						
5	Operating Reserve - Spinning			315,771			
6	Operating Reserve - Supplement			288,138			
7	Other			730,999			
8	Total (Lines 1 thru 7)			4,056,752			

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Southern Maryland Electric Cooperative, Inc.

Schedule Page: 398 Line No.: 7 Column: d

**Other Ancillary Service**

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Scheduling Reserves:	\$181,175
Black Start:	23,244
Fuel Cost Penalty	(6,966)
PJM Settlement	15,014
Market Monitoring Unit:	28,611
FERC Annual Recovery:	314,150
Organization of PJM States, Inc:	3,684
North American Electric Reliability Corp:	67,741
Reliability First Corp:	97,337
CAPS	2,009
Membership Fee	5,000
	<hr/>
	\$730,999
	<hr/>

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	January	665	11	7						
2	February	785	4	8						
3	March	636	20	7						
4	Total for Quarter 1									
5	April	503	21	16						
6	May	490	12	17						
7	June	666	26	17						
8	Total for Quarter 2									
9	July	785	28	17						
19	August	749	25	16						
11	September	792	7	16						
12	Total for Quarter 3									
13	October	495	3	16						
14	November	696	29	7						
15	December	693	12	8						
16	Total for Quarter 4									
17	Total									

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 U) 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

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	3,206,491
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	8,279
7	Other		27	Total Energy Losses	112,374
8	Less Energy for Pumping		27.1	Total Energy Stored	
9	Net Generation (Enter Total of lines 3 through 8)		28	TOTAL (Enter Total of Lines 22 through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	3,327,144
10	Purchases (other than for Energy Storage)	1,288,431			
10	Purchases for Energy Storage				
11	Power Exchanges				
12	Received	2,038,713			
13	Delivered	-			
14	Net Exchanges (Line 12 minus line 13)	2,038,713			
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	3,327,144			

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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					
29	January	313,577		665	11	7
30	February	273,470		785	4	8
31	March	277,038		636	20	7
32	April	219,408		503	21	16
33	May	225,115		490	12	17
34	June	259,503		666	26	17
35	July	350,983		785	28	17
36	August	322,137		749	25	16
37	September	268,475		792	7	16
38	October	227,773		495	3	16
39	November	274,046		696	29	7
40	December	315,619		693	12	8
41	Total	3,327,144				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 of the gas and the quantity of fuel burned converted to Met.
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:	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		

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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 of the gas and the quantity of fuel burned converted to Met.
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:	Plant Name:
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	<b>Plant Name</b>		
36	Fuel Kind		
37	Fuel Unit		
38	Quantity (Units) of Fuel Burned		
39	Ave 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		
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		

NA  
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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	<b>Cost of Plant</b>					
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)					

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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:				
22	<b>Production Expenses</b>					
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					
33	Maintenance of Misc Hydraulic Plant					
34	Total Production Expenses (total 23 thru 33)					
35	Expenses per net KWh					

**NA**

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

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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	<b>Cost of Plant</b>				
13	Land and Land Rights				
14	Structures and Improvements				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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:			
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	<b>Production Expenses</b>				
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				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/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:			
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)				
39	Expenses per kWh of Generation and Pumping (line 37/(line 9 + line 10))				

**NA**  
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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, am 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, Pa 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, 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 on 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 Exc'l. 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													
46													

**NA**

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

**Page 410-411**

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**ENERGY STORAGE OPERATIONS**

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 ancillary services.
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 columns (n) and (o), report fuel costs for storage operations associated with self-generated power included 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 whose primary purpose is 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 Distribution (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																			
35	TOTAL																		

**NA**  
**FERC FORM NO. (NEW 12-12)**  
**Page 414**

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilo 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.
2. 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.
3. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
4. 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; 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 portion construction need not be distinguished from the remainder of the line.
5. 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 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 struc such occupancy and slate whether expenses with respect to such structures are included in the expenses reported for the line designated.
6. 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 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).
7. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, 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 whid furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the lin 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.
8. 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.
9. 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)			LENGTH (Pole miles) - (In the case of underground lines report circuit miles)			COST OF LINE (Include column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				
	From (a)	To (b)	Operating (c)	Designated (d)	Type of Supporting Structure (e)	On Structure of Line (f)	On Structures of Another Line (g)	Number of Circuits (h)	Size of Conductor and Material (i)	Land (j)	Construction Costs (k)	Total Costs (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expense (p)
1	Ryceville 2320 E	Hewitt Road E	230		1	23.70		1	1590AAC	404,243	5,528,107	5,932,350				
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	1,326,692	1,336,688				
5	Holland Cliffs 2340	Sollars Wharf	230		1	18.00		1	1590AAC	-	48,458,489	48,458,489				
6	Holland Cliffs 2345	Sollars Wharf	230		1	18.00		1	1590AAC	-	24,469	24,469				
7	Sollars Wharf 2330	Hewitt Road W	230		1	12.40		1	1590AAC/3 200 CU	-	12,661,150	12,661,150				
8	Sollars Wharf 2335	Hewitt Road E	230		1	10.40		1	1590AAC	-	32,533,721	32,533,721				
9	69kV Lines	Various	69		1	379.48		1	Various	16,914,820	192,839,007	209,753,827				
36	TOTAL					492.68				18,681,365	302,031,415	320,712,780				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 u
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed columns (l) to (o), it is permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clea1 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 cha

Line No.	Line Designation		Supporting Structure			Circuits Per Structure			Conductors		Voltage KV (Operating) (k)	LINE COST					Construction (q)
												Land and Land Rights (l)	Poles Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
	From (a)	To (b)	Line Length in Miles (c)	Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)	Size (h)	Specification (i)	Configuration (j)							
1																	

NA

FERC FORM NO. (REV. 12-03)

Page 424-425

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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 char 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( page, summarize according to function the capacities reported for the individual stations in column (f).
- Show in columns (l), (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 owner respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation 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 accountir 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 Substaion (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 Aparatus 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	Leonardtown	Distribution	Unattended	66.00	12.47		56	2				
17	Lexington Park	Distribution	Unattended	66.00	12.47		74	2				
18	Marshalls Corner	Distribution	Unattended	66.00	12.47		28	1				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.  
2. Substations which serve only one industrial or street railway customer should not be listed below.  
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional char of such substations must be shown.  
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended( page, summarize according to function the capacities reported for the individual stations in column (f).  
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole owner respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation 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 accountir 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 Substaion (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 Aparatus 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)
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	Milestown	Distribution	Unattended	66.00	12.47		28	1				
24	Mt Harmony	Distribution	Unattended	66.00	12.47		28	1				
25	Mutual	Distribution	Unattended	66.00	12.47		37	1				
26	Newton	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	Prince Frederick	Distribution	Unattended	66.00	12.47		56	2				
31	Ridge	Distribution	Unattended	66.00	12.47		14	1				
32	Ryceville	Distribution	Unattended	66.00	12.47		37	1				
33	St Andrews	Distribution	Unattended	66.00	12.47		56	2				
34	St Charles	Distribution	Unattended	66.00	12.47		74	2				
35	St Leonard	Distribution	Unattended	66.00	12.47		28	1				
36	St James	Distribution	Unattended	66.00	12.47		28	1				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.  
2. Substations which serve only one industrial or street railway customer should not be listed below.  
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional char of such substations must be shown.  
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended( page, summarize according to function the capacities reported for the individual stations in column (f).  
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole owner respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation 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 accountir 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 Substaion (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 Aparatus 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)
37	Solomons	Distribution	Unattended	66.00	12.47		28	1				
38	Sunderland	Distribution	Unattended	66.00	12.47		56	2				
39	Tompkinsville	Distribution	Unattended	66.00	12.47		14	1				
40	Valley Lee	Distribution	Unattended	66.00	12.47		14	1				
41	Waldorf	Distribution	Unattended	66.00	12.47		56	2				
42	West Brandywine	Distribution	Unattended	66.00	12.47		37	1				
43	Westlake	Distribution	Unattended	66.00	12.47		112	2				
44	Dukes Inn	Distribution	Unattended	66.00	12.47		28	1				
45	Dunkirk	Distribution	Unattended	66.00	12.47		37	1				
46	Redgate	Distribution	Unattended	66.00	12.47		28	1				
47	Bensville	Distribution	Unattended	66.00	12.47		37	1				
48	Independence/Bryans Rd	Distribution	Unattended	66.00	12.47		37	1				
49	Holland Cliffs	Distribution	Unattended									
50		Transmission	Unattended	230.00	66.00	13.20	448	2				
51	PRNAS #3-1 & 2	Distribution	Unattended	66.00	13.80		50	2				
52	PRNAS #3-1 & 2	Distribution	Unattended	66.00	13.80		30	1				
53	Webster Field	Distribution	Unattended	66.00	12.47		10	1				
54	Huntingtown	Distribution	Unattended	66.00	12.47		37	1				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.  
2. Substations which serve only one industrial or street railway customer should not be listed below.  
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional char of such substations must be shown.  
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended( page, summarize according to function the capacities reported for the individual stations in column (f).  
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole owner respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation 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 accountir 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 Substaion (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 Aparatus 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)
55	Sollers Wharf SW	Distribution	Unattended									
56		Transmission	Unattended	230.00	66.00	13.20	448	2				
57	Wooded Glen	Distribution	Unattended	66.00	12.47		37	1				
58	Dorchester/Heritage Green	Distribution	Unattended	66.00	12.47		37	1				
59	Sollers Wharf Sub	Distribution	Unattended	66.00	12.47		37	1				
60	Farmington	Distribution	Unattended	66.00	12.47		74	2				
61	Mt Victoria	Distribution	Unattended	66.00	12.47		74	2				
62	Chaptico	Distribution	Unattended	66.00	12.47		37	1				

Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.  
2. Substations which serve only one industrial or street railway customer should not be listed below.  
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional char of such substations must be shown.  
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended( page, summarize according to function the capacities reported for the individual stations in column (f).  
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.  
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole owner respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation 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 accountir 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 Substaion (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 Aparatus 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)
63	TotalDistributionSubstationAttendedMember			-	-	-	-	-				
64	TotalDistributionSubstationMember			3,564	676	-	2,307	75				
65	TotalDistributionSubstationUnattendedMember			3,564	676	-	2,307	75				
66	TotalGenerationSubstationAttendedMember			-	-	-	-	-				
67	TotalGenerationSubstationMember			-	-	-	-	-				
68	TotalGenerationSubstationUnattendedMember			-	-	-	-	-				
69	TotalTransmissionSubstationAttendedMember			-	-	-	-	-				
70	TotalTransmissionSubstationMember			920	264	53	2,096	8				
71	TotalTransmissionSubstationUnattendedMember			920	264	53	2,096	8				
72	Total			4,484	940	53	4,403	83				

FERC FORM NO. (ED. 12-96)

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Name of Respondent: Southern Maryland Electric Cooperative, Inc.	This report is: (1) X An Original (2) A Resubmission	Date of Report: 5/24/2024	Year/Period of Report: End of 2023/Q4
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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	<b>Non-power Goods or Services Provided by Affiliated</b>			
2				
3				
4				
20	<b>Non-power Goods or Services Provided for Affiliated</b>			
21	Payroll	SMECO Solar LLC	54800/92000	25,668
22	Property Rental	SMECO Solar LLC	55000	91,045
23	Fringe Benefits	SMECO Solar LLC	92600	17,782
24	A&G Overhead	SMECO Solar LLC	92100	11,325
25	Office Facilities Usage	SMECO Solar LLC	54900	885
26	Telecommunications Equipment	SMECO Solar LLC	54800/92100	117
27	Computer Equipment	SMECO Solar LLC	54800/92100	77
28				
29				
30				

FERC FORM NO.

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