



PUD1 – Executive Summary – January 2018

This report summarizes information on the current financial status of Mason County PUD No. 1 for the month of January 2018.

- **Work in Progress:**
 - Financial Policies Development
 - 2017 Privilege Tax Return – Due March 15th
 - Form 7 Filing for 2017 – Due March 31st
 - 2017 Annual Report for State Auditors – Due May 30th
- **Completed Projects:**
 - Form 7 Filing for 2015 & 2016
 - Budget Planning for 2018
 - State Audit for 2016
- **Planned Key Milestones, Activities and / or Events:**
 - Develop benchmark financial ratios, to compare PUD No. 1's ratios to other like-size districts.
 - Assist PUD No. 1's management with long range financial and budgetary planning – ongoing.

Financial Highlights:

- Revenue – Gross Revenue was \$1,102,938.84 for the month of January 2018, as compared with forecasted gross revenue of \$1,032,298.28.
- Expenditures – Gross expenditures were \$876,536.92 as compared with forecasted total expenditures of \$793,045.03.

Financial Metrics as Compared with Prior Year:	January 2018	January 2017
Total Cash and Investments	\$934,247	\$1,512,496
Current Ratio (Current Assets/Current Liabilities)	2.13 to 1	2.73 to 1
Debt to Equity Ratio (Total Liabilities/Total Equity)	57%	63%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	9.48	18.57
Cash on Hand (Total Available Cash/Average Daily Costs)	43 Days	69 Days



Mason County PUD No. 1

Cash & Investment Balances

As of January 31, 2018

Cash Balances

Cash - General Funds

\$ 568,543.79

Cash - Restricted

\$ 103,374.83

Total Cash

\$ 671,918.62

Investment Balances (Mason County Treasurer)

Investments - Electric

\$ 113,224.61

Investments - Sewer

\$ 20,154.14

Investments - Water

\$ 128,950.02

Total Investments

\$ 262,328.77

Total Cash & Investments

\$ 934,247.39

***Does Not Include Designated Funds*



Mason County PUD No 1

Budget Summary by Division For the Month Ended January 31, 2018

	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
Total Revenue	\$ 971,117.25	\$ 130,960.89	\$ 860.70	\$ 1,102,938.84
Budgeted	\$ 889,428.06	\$ 141,943.76	\$ 926.46	\$ 1,032,298.28
Difference (-/+)	\$ 81,689.19	\$ (10,982.87)	\$ (65.76)	\$ 70,640.56
% of Budget	109%	92%	93%	107%
Total Expenditures	\$ 780,948.84	\$ 95,513.32	\$ 74.76	\$ 876,536.92
Budgeted	\$ 691,443.20	\$ 100,119.73	\$ 1,482.10	\$ 793,045.03
Difference (-/+)	\$ 89,505.64	\$ (4,606.41)	\$ (1,407.34)	\$ 83,491.89
% of Budget	113%	95%	5%	111%
Net Operating Margins	\$ 190,168.41	\$ 35,447.57	\$ 785.94	\$ 226,401.92
Budgeted	\$ 197,984.86	\$ 41,824.03	\$ (555.64)	\$ 239,253.25
Difference (-/+)	\$ (7,816.45)	\$ (6,376.46)	\$ 1,341.58	\$ (12,851.33)
% of Budget	96%	85%	-141%	95%