



PUD1 – Executive Summary – November 2017

This report summarizes information on the current financial status of Mason County PUD No. 1 for the month of November 2017.

- **Work in Progress:**
 - State Audit for 2016
 - Financial Policies Development

- **Completed Projects:**
 - Form 7 Filing for 2015 & 2016
 - Budget Planning for 2018

- **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.
 - Amendment of Prior Year Privilege Tax Returns – available in January 2018.

Financial Highlights:

- Revenue – Gross Revenue was \$829,043.57 for the month of November 2017, as compared with forecasted gross revenue of \$818,609.60.

- Expenditures –Gross expenditures were \$795,843.94 as compared with forecasted total expenditures of \$943,055.32.

Financial Metrics as Compared with Prior Year:	November 2017	November 2016
Total Cash and Investments	\$1,333,511	\$1,644,757
Current Ratio (Current Assets/Current Liabilities)	1.71 to 1	2.93 to 1
Debt to Equity Ratio (Total Liabilities/Total Equity)	58%	63%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	5.52	4.50
Cash on Hand (Total Available Cash/Average Daily Costs)	76 Days	98 Days



Mason County PUD No 1

Budget Summary by Division For the Month Ended November 30, 2017

	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
Total Revenue	\$ 679,003.25	\$ 149,181.97	\$ 858.35	\$ 829,043.57
Budgeted	\$ 668,130.15	\$ 149,585.41	\$ 894.04	\$ 818,609.60
Difference (-/+)	\$ 10,873.10	\$ (403.44)	\$ (35.69)	\$ 10,433.97
% of Budget	102%	100%	96%	101%
Total Expenditures	\$ 702,055.77	\$ 93,712.30	\$ 75.87	\$ 795,843.94
Budgeted	\$ 869,603.47	\$ 73,224.32	\$ 227.53	\$ 943,055.32
Difference (-/+)	\$ (167,547.70)	\$ 20,487.98	\$ (151.66)	\$ (147,211.38)
% of Budget	81%	128%	33%	84%
Net Operating Margins	\$ (23,052.52)	\$ 55,469.67	\$ 782.48	\$ 33,199.63
Budgeted	\$ (201,473.32)	\$ 76,361.09	\$ 666.51	\$ (124,445.72)
Difference (-/+)	\$ 178,420.80	\$ (20,891.42)	\$ 115.97	\$ 157,645.35
% of Budget	11%	73%	117%	-27%



Mason County PUD No 1

Budget Summary by Division For the Eleven Months Ended November 30, 2017

	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
Total Revenue	\$ 7,612,719.68	\$ 1,547,234.56	\$ 9,411.56	\$ 9,169,365.80
Budgeted	\$ 7,011,957.43	\$ 1,512,404.92	\$ 9,825.75	\$ 8,534,188.10
Difference (-/+)	\$ 600,762.25	\$ 34,829.64	\$ (414.19)	\$ 635,177.70
% of Budget	109%	102%	96%	107%
Total Expenditures	\$ 6,734,621.74	\$ 968,545.05	\$ 1,967.94	\$ 7,705,134.73
Budgeted	\$ 6,801,696.87	\$ 900,191.78	\$ 4,757.07	\$ 7,706,645.72
Difference (-/+)	\$ (67,075.13)	\$ 68,353.27	\$ (2,789.13)	\$ (1,510.99)
% of Budget	99%	108%	41%	100%
Net Operating Margins	\$ 878,097.94	\$ 578,689.51	\$ 7,443.62	\$ 1,464,231.07
Budgeted	\$ 210,260.56	\$ 612,213.14	\$ 5,068.68	\$ 827,542.38
Difference (-/+)	\$ 667,837.38	\$ (33,523.63)	\$ 2,374.94	\$ 636,688.69
% of Budget	418%	95%	147%	177%



Mason County PUD No. 1

Cash & Investment Balances

As of November 30, 2017

Cash Balances

Cash - General Funds

\$ 821,435.11

Cash - Restricted

\$ 99,747.30

Total Cash

\$ 921,182.41

Investment Balances (Mason County Treasurer)

Investments - Electric

\$ 263,224.61

Investments - Sewer

\$ 20,154.14

Investments - Water

\$ 128,950.02

Total Investments

\$ 412,328.77

Total Cash & Investments

\$ 1,333,511.18

***Does Not Include Designated Funds*