



## PUD1 – Executive Summary – July 2017

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

- **Work in Progress:**
  - Budget tools / planning for 2018.
  - Form 7 Filing for 2015 / 2016
  
- **Planned Key Milestones, Activities and / or Events:**
  - Provide assistance to the District to create an Accounting Policies & Procedures manual, to be implemented by the end of 2017.
  - 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 \$715,994.33 for the month of July 2017, as compared with forecasted gross revenue of \$727,963.56.
  
- Expenditures –Gross expenditures were \$716,658.80 as compared with forecasted total expenditures of \$587,296.25.

<b>Financial Metrics as Compared with Prior Year:</b>	<b>June 2017</b>	<b>June 2016</b>
Total Cash and Investments	\$1,491,294	\$1,413,054
Current Ratio (Current Assets/Current Liabilities)	2.57 to 1	2.73 to 1
Debt to Equity Ratio (Total Liabilities/Total Equity)	57%	64%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	7.38	5.51
Cash on Hand (Total Available Cash/Average Daily Costs)	73 Days	72 Days



## Mason County PUD No 1

*Budget Summary by Division For the Month Ended July 31, 2017*

	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
<b>Total Revenue</b>	\$ 548,349.05	\$ 166,789.91	\$ 855.37	\$ 715,994.33
<b>Budgeted</b>	\$ 557,239.80	\$ 169,830.19	\$ 893.57	\$ 727,963.56
<b>Difference (-/+)</b>	\$ (8,890.75)	\$ (3,040.28)	\$ (38.20)	\$ (11,969.23)
<b>% of Budget</b>	98%	98%	96%	98%
<b>Total Expenditures</b>	\$ 627,272.63	\$ 89,063.40	\$ 322.77	\$ 716,658.80
<b>Budgeted</b>	\$ 529,463.36	\$ 57,304.07	\$ 528.82	\$ 587,296.25
<b>Difference (-/+)</b>	\$ 97,809.27	\$ 31,759.33	\$ (206.05)	\$ 129,362.55
<b>% of Budget</b>	118%	155%	61%	122%
<b>Net Operating Margins</b>	\$ (78,923.58)	\$ 77,726.51	\$ 532.60	\$ (664.47)
<b>Budgeted</b>	\$ 27,776.44	\$ 112,526.12	\$ 364.75	\$ 140,667.31
<b>Difference (-/+)</b>	\$ (106,700.02)	\$ (34,799.61)	\$ 167.85	\$ (141,331.78)
<b>% of Budget</b>	-284%	69%	146%	0%



## Mason County PUD No 1

*Budget Summary by Division For the Seven Months Ended July 31, 2017*

	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
<b>Total Revenue</b>	\$ 5,324,529.10	\$ 931,054.25	\$ 5,979.97	\$ 6,261,563.32
<b>Budgeted</b>	\$ 4,703,240.39	\$ 940,746.98	\$ 6,251.36	\$ 5,650,238.73
<b>Difference (-/+)</b>	\$ 621,288.71	\$ (9,692.73)	\$ (271.39)	\$ 611,324.59
<b>% of Budget</b>	113%	99%	96%	111%
<b>Total Expenditures</b>	\$ 4,468,335.72	\$ 627,557.63	\$ 1,559.99	\$ 5,097,453.34
<b>Budgeted</b>	\$ 4,252,695.68	\$ 567,072.12	\$ 2,947.66	\$ 4,822,715.46
<b>Difference (-/+)</b>	\$ 215,640.04	\$ 60,485.51	\$ (1,387.67)	\$ 274,737.88
<b>% of Budget</b>	105%	111%	53%	106%
<b>Net Operating Margins</b>	\$ 856,193.38	\$ 303,496.62	\$ 4,419.98	\$ 1,164,109.98
<b>Budgeted</b>	\$ 450,544.71	\$ 373,674.86	\$ 3,303.70	\$ 827,523.27
<b>Difference (-/+)</b>	\$ 405,648.67	\$ (70,178.24)	\$ 1,116.28	\$ 336,586.71
<b>% of Budget</b>	190%	81%	134%	141%



## Mason County PUD No. 1

### Cash & Investment Balances

As of July 31, 2017

#### Cash Balances

Cash - General Funds

\$ 981,302.50

*Cash - Restricted*

\$ 97,662.50

**Total Cash**

\$ 1,078,965.00

#### 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**

\$ 1,491,293.77

*\*\*Does NOT include Special Reserve Funds*