



## 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 15<sup>th</sup>
  - Form 7 Filing for 2017 – Due March 31<sup>st</sup>
  - 2017 Annual Report for State Auditors – Due May 30<sup>th</sup>
  
- **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>
<b>Total Revenue</b>	\$ 971,117.25	\$ 130,960.89	\$ 860.70	\$ 1,102,938.84
<b>Budgeted</b>	\$ 889,428.06	\$ 141,943.76	\$ 926.46	\$ 1,032,298.28
<b>Difference (-/+)</b>	\$ 81,689.19	\$ (10,982.87)	\$ (65.76)	\$ 70,640.56
<b>% of Budget</b>	109%	92%	93%	107%
<b>Total Expenditures</b>	\$ 780,948.84	\$ 95,513.32	\$ 74.76	\$ 876,536.92
<b>Budgeted</b>	\$ 691,443.20	\$ 100,119.73	\$ 1,482.10	\$ 793,045.03
<b>Difference (-/+)</b>	\$ 89,505.64	\$ (4,606.41)	\$ (1,407.34)	\$ 83,491.89
<b>% of Budget</b>	113%	95%	5%	111%
<b>Net Operating Margins</b>	\$ 190,168.41	\$ 35,447.57	\$ 785.94	\$ 226,401.92
<b>Budgeted</b>	\$ 197,984.86	\$ 41,824.03	\$ (555.64)	\$ 239,253.25
<b>Difference (-/+)</b>	\$ (7,816.45)	\$ (6,376.46)	\$ 1,341.58	\$ (12,851.33)
<b>% of Budget</b>	96%	85%	-141%	95%