



PUD1 – Executive Summary – December 2017

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

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

- **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.

Financial Highlights:

- Revenue – Gross Revenue was \$1,018,756.41 for the month of December 2017, as compared with forecasted gross revenue of \$1,023,419.76.

- Expenditures –Gross expenditures were \$698,259.22 as compared with forecasted total expenditures of \$1,019,778.36.

Financial Metrics as Compared with Prior Year:	December 2017	December 2016
Total Cash and Investments	\$1,084,522	\$1,567,806
Current Ratio (Current Assets/Current Liabilities)	1.96 to 1	2.67 to 1
Debt to Equity Ratio (Total Liabilities/Total Equity)	57%	63%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	6.49	4.27
Cash on Hand (Total Available Cash/Average Daily Costs)	47 Days	69 Days