



PUD1 – Executive Summary – May 2017

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

- **Work in Progress:**

- Review of prior year Privilege Tax Returns, for potential amendment.

- **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.

Financial Highlights:

- Revenue – Gross Revenue was \$768,752.29 for the month of May 2017, as compared with forecasted gross revenue of \$782,292.02.
- Expenditures –Gross expenditures were \$660,096.62 as compared with forecasted total expenditures of \$606,015.31.

Financial Metrics as Compared with Prior Year:	May 2017	May 2016
Total Cash and Investments	\$1,394,634.95	\$1,506,746.58
Current Ratio (Current Assets/Current Liabilities)	3.08 to 1	2.67 to 1
Debt to Equity Ratio (Total Liabilities/Total Equity)	56%	65%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	8.99	6.45
Cash on Hand (Total Available Cash/Average Daily Costs)	47 Days	69 Days