



PUD1 – Executive Summary – October 2017

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

- **Work in Progress:**
 - Budget tools / planning for 2018.
 - Form 7 Filing for 2015 / 2016
 - State Audit for 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 \$664,023.90 for the month of October 2017, as compared with forecasted gross revenue of \$678,196.69.

- Expenditures –Gross expenditures were \$660,623.27 as compared with forecasted total expenditures of \$572,539.33.

| Financial Metrics as Compared with Prior Year: | October 2017 | October 2016 |
|--|---------------------|---------------------|
| Total Cash and Investments | \$1,393,017 | \$1,630,900 |
| Current Ratio (Current Assets/Current Liabilities) | 2.44 to 1 | 2.91 to 1 |
| Debt to Equity Ratio (Total Liabilities/Total Equity) | 56% | 63% |
| Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest) | 6.47 | 4.81 |
| Cash on Hand (Total Available Cash/Average Daily Costs) | 71 Days | 82 Days |