



PUD1 – Executive Summary – September 2017

This report summarizes information on the current financial status of Mason County PUD No. 1 for the month of September 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 \$724,359.18 for the month of September 2017, as compared with forecasted gross revenue of \$648,050.59.

- Expenditures –Gross expenditures were \$580,435.6 as compared with forecasted total expenditures of \$757,741.

Financial Metrics as Compared with Prior Year:	September 2017	September 2016
Total Cash and Investments	\$1,318,346	\$1,546,962
Current Ratio (Current Assets/Current Liabilities)	2.13 to 1	3.12 to 1
Debt to Equity Ratio (Total Liabilities/Total Equity)	55%	62%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	5.77	5.20
Cash on Hand (Total Available Cash/Average Daily Costs)	68 Days	82 Days