



## PUD1 – Executive Summary – January 2020

This report summarizes information on the current financial status of Mason County PUD No. 1 for the month of January 2020.

- **Work in Progress:**
  - 2018 Audit
  - 2019 Privilege Tax Return – Due February 25, 2020
  - 2019 Form 7 – Due March 15, 2020
  - 2019 Annual Electric Power Industry Report – Due April 30, 2020
  - FEMA Funding – January 2020 Storm
- **Completed Projects:**
  - 2020 Budget
- **Planned Key Milestones, Activities and / or Events:**
  - Develop benchmark financial ratios, to compare PUD No. 1's ratios to other like-size districts.
  - Long range financial and budgetary planning – ongoing.

### Financial Highlights:

- Revenue – Gross Revenue was \$1,131,231 for the month of January 2020.
- Expenditures – Gross expenditures were \$1,026,655 for the month of January 2020.

Financial Metrics as Compared with Prior Year:	January 2020	January 2019
Total General Cash and Investments	\$971,119	\$925,842
Current Ratio (Current Assets/Current Liabilities)	3.96 to 1	3.44 to 1
Debt Service Coverage (O&M/ Debt Service)	2.32	2.55
Long-Term Debt to Net Plant	43%	47%
Total Debt to Equity Ratio (Total Liabilities/Total Equity)	59%	75%
Long Term Debt to Equity Ratio (Long Term Debt / Total Equity)	54%	63%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	2.46	3.92
Cash on Hand (Total Available Cash/Average Daily Costs)	38 Days (General) 186 Days (All Funds)	35 Days (General) 157 Days (All Funds)



## Mason County PUD No 1

*Budget Summary by Division For the Month Ended January 31, 2020*

	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
<b>Total Revenue</b>	\$ 968,932.33	\$ 161,511.50	\$ 787.24	\$ 1,131,231.07
<b>Budgeted</b>	\$ 1,041,064.00	\$ 162,163.00	\$ 764.90	\$ 1,203,991.90
<b>Difference (-/+)</b>	\$ (72,131.67)	\$ (651.50)	\$ 22.34	\$ (72,760.83)
<b>% of Budget</b>	93%	100%	103%	94%
<b>Total Expenditures</b>	\$ 858,599.08	\$ 167,949.32	\$ 106.69	\$ 1,026,655.09
<b>Budgeted</b>	\$ 847,335.41	\$ 166,652.62	\$ 197.28	\$ 1,014,185.31
<b>Difference (-/+)</b>	\$ 11,263.67	\$ 1,296.70	\$ (90.59)	\$ 12,469.78
<b>% of Budget</b>	101%	101%	54%	101%
<b>Net Operating Margins</b>	\$ 110,333.25	\$ (6,437.82)	\$ 680.55	\$ 104,575.98
<b>Budgeted</b>	\$ 193,728.59	\$ (4,489.62)	\$ 567.62	\$ 189,806.59
<b>Difference (-/+)</b>	\$ (83,395.34)	\$ (1,948.20)	\$ 112.93	\$ (85,230.61)
<b>% of Budget</b>	57%	143%	120%	55%



## Mason County PUD No. 1

### Cash & Investment Balances

As of January 31, 2020

#### Cash Balances

Cash - General Funds

\$ 350,994.86

Cash - Restricted

\$ 81,530.53

**Total Cash**

\$ 432,525.39

#### Investment Balances (LGIP)

Investments - Electric

\$ 292,515.08

Investments - Sewer

\$ 30,370.17

Investments - Water

\$ 215,708.05

**Total Investments**

\$ 538,593.30

**Total Cash & Investments**

\$ 971,118.69

*\*\*Does Not Include Designated Funds*