

RAFGC Financial Update

BP Update – The release of funds, \$58,674.45, was accepted on January 3rd. Our attorneys handling the claim are waiting for the wire transfer and will notify us once it has been received. \$30,000 of the settlement will be used to pay down the principle on our mortgage. The remaining \$28,674.45 will be placed in our reserve account.

RAFGC Accounts:

Operating Account - \$34,087
Money Market Reserves - \$208,253
Donation Account - \$660
Mortgage Balance - \$262,391

Our association is financially solvent. The end of year financials and the 2017 budget are available here at the office. If you wish to review them, please call Gloria to set up an appointment.

We would like to thank the Finance Committee Members:

President William Reid, Past President Rod Cabezas, Treasurer Tommy Lake, Roger Bradley, Gary Settle and Paul Penn