



**TO:** BBRSDA - BOARD OF DIRECTORS  
**FROM:** THE FORAKER GROUP FINANCIAL SHARED SERVICES  
**SUBJECT:** DECEMBER 2019 FINANCIAL STATEMENTS  
**DATE:** FEBRUARY 10, 2019  
**CC:** ANDREW WINK, EXECUTIVE DIRECTOR

Attached are the statement of financial position, related statement of activities (as a whole and by class) for Bristol Bay Regional Seafood Development Association (BBRSDA) for the period January 1, 2019 – December 31, 2019. These are preliminary, un-audited statements and subject to change after any required audit adjustments.

The financial statements for BBRSDA are prepared on the accrual basis in accordance with generally accepted accounting principles (GAAP).

BBRSDA has current assets of \$5,245,625 and current liabilities of \$102,849, net of the allowance for future performance on projects of \$65,000. The unrestricted and undesignated current ratio at December 31 is 18.2 to 1. That ratio is derived by dividing unrestricted and undesignated cash and accounts receivable by current liabilities (gross of project allowances). As of December 31, unrestricted and undesignated working capital was \$1,768,829. Unrestricted and undesignated working capital can be calculated by subtracting current liabilities from unrestricted and undesignated cash and accounts receivable. Liquidity is often measured by total working capital and analyzed using the current ratio.

In reviewing the financial statement information, please note the items below:

### **Statement of Financial Position**

#### **Cash balances**

The General checking account has been reconciled through December 31, 2019. The Vanguard accounts have been reconciled through December 31, 2019. The organization has unrestricted cash as of December 31, 2019 of \$5,155,938. Of that amount \$3,373,947 has been designated by the Board as a reserve.

#### **Liabilities**

Accounts payable at December 31, 2019 totaled \$16,582 and includes revolving credit card balances.

Projects Payable totaled \$127,258 at the end of December and are detailed on the last pages of the report. The Allowance for Conditional Projects Payable has been adjusted and reflects the dollar amount of projects not yet performed of \$65,000.

#### **Payroll Liabilities**

On December 31, 2019 BBRSDA had \$24,009 in accrued payroll and related liabilities. Most of this is related to wages earned in December and paid in January and a small amount is related to payroll tax liabilities paid on a quarterly cycle.

#### **Restricted Net Assets**

All Net Assets are unrestricted, however, \$3,373,947 has been designated as a reserve by the Board.

## **Statement of Activities**

### **Income**

BBRSDA has recognized \$84,053 from interest income on the Vanguard accounts, \$623 in other income and \$153,955 from the sale of eight RSW units this year.

### **Expenses**

Expenses through December totaled \$2,423,046.

# Bristol Bay Regional Seafood Development Association

## Statements of Financial Position (Unaudited)

*As At December 31, 2019 and December 31, 2018*

	12/31/2019	12/31/2018	Change
<b>ASSETS</b>			
Cash and equivalents:			
Undesignated	\$ 1,781,991	\$ 1,489,966	\$ 292,025
Board designated:			
Baseline reserve	2,500,000	2,500,000	-
Investment reserve	873,947	314,470	559,477
Total board designated	3,373,947	2,814,470	559,477
Total cash and equivalents	5,155,938	4,304,437	851,502
Prepaid expenses	89,687	7,215	82,472
Inventory	-	165,300	(165,300)
Total current assets	5,245,625	4,476,952	686,202
<b>Total assets</b>	<b>\$ 5,245,625</b>	<b>\$ 4,476,952</b>	<b>\$ 768,674</b>
<b>LIABILITIES &amp; NET ASSETS</b>			
Accounts payable (including credit cards)	\$ 16,582	\$ 14,822	\$ 1,760
Projects payable			
2020 projects	65,000	65,000	-
2019 projects	62,258	-	62,258
2018 projects	-	72,951	(72,951)
Total projects payable	127,258	137,951	(10,694)
Allowance for conditional projects payable	(65,000)	(67,478)	2,478
Deferred revenue	-	20,500	(20,500)
Accrued payroll	23,735	21,525	2,211
Payroll liabilities	274	5,099	(4,825)
Total Current Liabilities	102,849	132,420	(29,571)
Net assets - Unrestricted:			
Undesignated	1,768,829	1,530,062	238,768
Board designated	3,373,947	2,814,470	559,477
Total unrestricted net assets	5,142,776	4,344,532	798,245
<b>Total liabilities and net assets</b>	<b>\$ 5,245,625</b>	<b>\$ 4,476,952</b>	<b>\$ 768,674</b>

*Current Ratio	18.2	12.6
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\*The current ratio represents an organization's liquidity, which is one indication of an organization's ability to meet its current obligations. A current ratio greater than 1 is indicative of good liquidity.

## Bristol Bay Regional Seafood Development Association

### Statements of Activities - Consolidated Comparison (Unaudited)

*For the Periods Ending December 31, 2019 and December 31, 2018*

	12/31/2019	12/31/2018	Change	Variance Fav. (Unfav.)
<b>Income</b>				
4000 · Assessments	\$ 2,985,137	\$ 2,171,287	\$ 813,850	37%
4100 · Interest Income	84,053	62,209	21,844	35%
4200 · Other Income	623	32,005	(31,381)	-98%
4300 · Sales Income	153,955	43,350	110,605	255%
Total Income	3,223,768	2,308,852	914,917	40%
<b>Expense</b>				
6000 · Payroll Expenses	310,010	275,631	(34,379)	-12%
6100 · Advertising	7,100	2,385	(4,715)	-198%
6105 · Licenses, Permits & Compliance	125	100	(25)	-25%
6150 · Bank Fees	579	473	(106)	-22%
6425 · Dues & Subscriptions	4,966	4,180	(787)	-19%
6830 · Staff Travel	35,317	26,698	(8,619)	-32%
6840 · Conference, Convention, Meeting	30,413	13,250	(17,163)	-130%
6850 · Board Travel	89,763	64,518	(25,245)	-39%
7010 · Business Meals	572	86	(487)	-568%
7020 · Computer & Internet	4,316	2,237	(2,078)	-93%
7026 · Gifts	8,294	2,268	(6,025)	-266%
7030 · Member Relations/Events	15,389	8,525	(6,863)	-81%
7040 · Office Supplies	1,578	4,160	2,582	62%
7050 · Postage, Shipping & Storage	7,904	8,006	103	1%
7060 · Telephone	3,368	1,381	(1,987)	-144%
7075 · Printing	3,617	16,828	13,211	79%
7076 · Newsletter/Member mailings	8,913	8,849	(64)	-1%
7080 · Insurance	5,087	4,545	(542)	-12%
7100 · Professional Services:				
7101 · Accounting Fees	46,783	38,850	(7,933)	-20%
7104 · Legal Fees	114,387	21,995	(92,391)	-420%
7106 · Other Professional Services	41,908	63,915	22,007	34%
Total 7100 · Professional Services	203,078	124,760	(78,317)	-63%
7300 · Rent	12,000	12,000	-	0%
7500 · Supplies		1,484	1,484	100%
7825 · Board/Staff Projects	1,670,659	1,198,031	(472,627)	-39%
Total Expense	2,423,046	1,780,396	(642,650)	-36%
7800.1 Project allowance adjustment	2,478	(49,739)	(52,216)	105%
Total Change in Net Assets	\$ 798,245	\$ 578,194	\$ 220,050	38%

## Bristol Bay Regional Seafood Development Association

### Statements of Activities - Consolidated (Unaudited)

*For the Period Ending December 31, 2019*

	12/31/2019	Full Year Budget	Change	Variance Fav / (Unfav)
<b>Income</b>				
4000 · Assessments	\$ 2,985,137	\$ 2,985,137	\$ -	0%
4100 · Interest Income	84,053	70,000	14,053	20%
4200 · Other Income	623	311	312	100%
4300 · Sales Income	153,955	164,000	(10,045)	-6%
<b>Total Income</b>	<b>3,223,768</b>	<b>3,219,448</b>	<b>4,320</b>	<b>0%</b>
<b>Expense</b>				
6000 · Payroll Expenses	310,010	305,723	(4,287)	-1%
6100 · Advertising	7,100	14,300	7,200	50%
6105 · Licenses, Permits & Compliance	125	125	-	0%
6150 · Bank Fees	579	425	(154)	-36%
6425 · Dues & Subscriptions	4,966	4,840	(126)	-3%
6830 · Staff Travel	35,317	62,000	26,683	43%
6840 · Conference, Convention, Meeting	30,413	27,925	(2,488)	-9%
6850 · Board Travel	89,763	80,500	(9,263)	-12%
7010 · Business Meals	572	1,000	428	43%
7020 · Computer & Internet	4,316	3,375	(941)	-28%
7026 · Gifts	8,294	11,250	2,956	26%
7030 · Member Relations/Events	15,389	11,500	(3,889)	-34%
7040 · Office Supplies	1,578	2,100	522	25%
7050 · Postage, Shipping & Storage	7,904	12,522	4,618	37%
7060 · Telephone	3,368	1,600	(1,768)	-110%
7075 · Printing	3,617	30,750	27,133	88%
7076 · Newsletter/Member mailings	8,913	16,000	7,087	44%
7080 · Insurance	5,087	4,774	(313)	-7%
7100 · Professional Services:				
7101 · Accounting Fees	46,783	39,500	(7,283)	-18%
7104 · Legal Fees	114,387	133,548	19,161	14%
7106 · Other Professional Services	41,908	36,276	(5,632)	-16%
<b>Total 7100 · Professional Services</b>	<b>203,078</b>	<b>209,324</b>	<b>6,246</b>	<b>3%</b>
7300 · Rent	12,000	12,000	-	0%
7825 · Board/Staff Projects	1,670,659	2,027,467	356,808	18%
<b>Total Expense</b>	<b>2,423,046</b>	<b>2,839,500</b>	<b>416,454</b>	<b>15%</b>
7800.1 Project allowance adjustment	2,478	-	(2,478)	N/A
<b>Total Change in Net Assets</b>	<b>\$ 798,245</b>	<b>\$ 379,948</b>	<b>\$ 418,297</b>	<b>110%</b>

# Bristol Bay Regional Seafood Development Association

## Statements of Activities - Organization (Unaudited)

*For the Period Ending December 31, 2019*

	12/31/2019	Full Year Budget	Change	Variance Fav / (Unfav)
<b>Income</b>				
4000 · Assessments	\$ 2,985,137	\$ 2,985,137	\$ -	0%
4100 · Interest Income	84,053	70,000	14,053	20%
4200 · Other Income	74		74	N/A
<b>Total Income</b>	<b>3,069,264</b>	<b>3,055,137</b>	<b>14,127</b>	<b>0%</b>
<b>Expense</b>				
6000 · Payroll Expenses	77,107	70,060	(7,047)	-10%
6100 · Advertising	1,000	300	(700)	-233%
6425 · Dues & Subscriptions	3,182	3,500	318	9%
6830 · Staff Travel	16,090	16,500	410	2%
6840 · Conference, Convention, Meeting	2,780	1,825	(955)	-52%
6850 · Board Travel	87,475	73,000	(14,475)	-20%
7010 · Business Meals	434	500	66	13%
7020 · Computer & Internet	278	670	392	58%
7026 · Gifts	2,697	3,750	1,053	28%
7030 · Member Relations/Events	10,854	9,500	(1,354)	-14%
7040 · Office Supplies	323	1,050	727	69%
7050 · Postage, Shipping & Storage	2,046	5,500	3,454	63%
7075 · Printing	9	2,750	2,742	100%
7076 · Newsletter/Member mailings	5,637	9,500	3,863	41%
7100 · Professional Services:				
7104 · Legal Fees	15,581	40,000	24,419	61%
7106 · Other Professional Services	8,199	5,188	(3,011)	-58%
<b>Total 7100 · Professional Services</b>	<b>23,780</b>	<b>45,188</b>	<b>21,408</b>	<b>47%</b>
7825 · Board/Staff Projects	58,081	120,340	62,259	52%
<b>Total Expense</b>	<b>291,774</b>	<b>363,933</b>	<b>72,159</b>	<b>20%</b>
<b>Total Change in Net Assets</b>	<b>\$ 2,777,490</b>	<b>\$ 2,691,204</b>	<b>\$ 86,286</b>	<b>3%</b>

## Bristol Bay Regional Seafood Development Association

### Statements of Activities - Administration (Unaudited)

*For the Period Ending December 31, 2019*

	12/31/2019	Full Year Budget	Change	Variance Fav / (Unfav)
<b>Income</b>				
4200 · Other Income	\$ 549	\$ 311	\$ 238	77%
<b>Total Income</b>	<b>549</b>	<b>311</b>	<b>238</b>	<b>77%</b>
<b>Expense</b>				
6000 · Payroll Expenses	90,877	86,573	(4,304)	-5%
6105 · Licenses, Permits & Compliance	125	125	-	0%
6150 · Bank Fees	579	425	(154)	-36%
6425 · Dues & Subscriptions	1,784	1,340	(444)	-33%
6830 · Staff Travel	15,154	14,000	(1,154)	-8%
7010 · Business Meals	139	500	361	72%
7020 · Computer & Internet	3,300	1,250	(2,050)	-164%
7040 · Office Supplies	1,254	1,050	(204)	-19%
7050 · Postage, Shipping & Storage	2,137	2,022	(115)	-6%
7060 · Telephone	3,368	1,600	(1,768)	-110%
7076 · Newsletter/Member mailings	3,276	4,500	1,224	27%
7080 · Insurance	5,087	4,774	(313)	-7%
7100 · Professional Services:				
7101 · Accounting Fees	46,783	39,500	(7,283)	-18%
7104 · Legal Fees	-	2,500	2,500	100%
7106 · Other Professional Services	7,838	6,088	(1,750)	-29%
<b>Total 7100 · Professional Services</b>	<b>54,620</b>	<b>48,088</b>	<b>(6,532)</b>	<b>-14%</b>
7300 · Rent	12,000	12,000	-	0%
<b>Total Expense</b>	<b>193,699</b>	<b>178,247</b>	<b>(15,452)</b>	<b>-9%</b>
<b>Total Change in Net Assets</b>	<b>\$ (193,150)</b>	<b>\$ (177,936)</b>	<b>\$ (15,214)</b>	<b>9%</b>

## Bristol Bay Regional Seafood Development Association

### Statements of Activities - Marketing (Unaudited)

*For the Period Ending December 31, 2019*

	12/31/2019	Full Year Budget	Change	Variance Fav / (Unfav)
<b>Income</b>				
4000 · Assessments	\$ -	\$ -	\$ -	N/A
<b>Total Income</b>	-	-	-	N/A
<b>Expense</b>				
6000 · Payroll Expenses	61,162	59,938	(1,224)	-2%
6830 · Staff Travel	4,073	31,500	27,427	87%
6840 · Conference, Convention, Meeting	26,113	26,100	(13)	0%
6850 · Board Travel	2,288	5,000	2,712	54%
7020 · Computer & Internet	737	1,455	718	49%
7026 · Gifts	5,597	7,500	1,903	25%
7030 · Member Relations/Events	4,535	2,000	(2,535)	-127%
7050 · Postage, Shipping & Storage	2,101	1,500	(601)	-40%
7075 · Printing	3,180	20,000	16,820	84%
7100 · Professional Services:				
7104 · Legal Fees	-	2,000	2,000	100%
7106 · Other Professional Services	25,872	25,000	(872)	-3%
<b>Total 7100 · Professional Services</b>	25,872	27,000	1,128	4%
7825 · Board/Staff Projects	627,735	714,500	86,765	12%
<b>Total Expense</b>	763,392	896,493	133,101	15%
<b>Total Change in Net Assets</b>	\$ (763,392)	\$ (896,493)	\$ 133,101	-15%



## Bristol Bay Regional Seafood Development Association

### Statements of Activities - Quality (Unaudited)

*For the Period Ending December 31, 2019*

	12/31/2019	Full Year Budget	Change	Variance Fav / (Unfav)
<b>Income</b>				
4000 · Assessments	\$ -	\$ -	\$ -	N/A
<b>Total Income</b>	-	-	-	N/A
<b>Expense</b>				
6000 · Payroll Expenses	34,856	48,982	14,126	29%
6100 · Advertising	6,100	13,000	6,900	53%
7050 · Postage, Shipping & Storage	1,570	2,000	430	22%
7075 · Printing	429	8,000	7,571	95%
7100 · Professional Services:				
7104 · Legal Fees	-	5,000	5,000	100%
<b>Total 7100 · Professional Services</b>	-	5,000	5,000	100%
7825 · Board/Staff Projects	241,871	304,000	62,129	20%
<b>Total Expense</b>	284,825	380,982	96,157	25%
<b>Total Change in Net Assets</b>	\$ (284,825)	\$ (380,982)	\$ 96,157	-25%

## Bristol Bay Regional Seafood Development Association

### Statements of Activities - Sustainability (Unaudited)

*For the Period Ending December 31, 2019*

	12/31/2019	Full Year Budget	Change	Variance Fav / (Unfav)
<b>Income</b>				
4000 · Assessments	\$ -	\$ -	\$ -	N/A
<b>Total Income</b>	-	-	-	N/A
<b>Expense</b>				
6000 · Payroll Expenses	38,569	35,414	(3,155)	-9%
6100 · Advertising	-	500	500	100%
6840 · Conference, Convention, Meeting	1,520	-	(1,520)	N/A
6850 · Board Travel	-	2,500	2,500	100%
7050 · Postage, Shipping & Storage	50	1,000	950	95%
7076 · Newsletter/Member mailings	-	2,000	2,000	100%
7100 · Professional Services:				
7104 · Legal Fees	98,806	84,048	(14,758)	-18%
<b>Total 7100 · Professional Services</b>	98,806	84,048	(14,758)	-18%
7825 · Board/Staff Projects	575,011	719,227	144,216	20%
<b>Total Expense</b>	713,955	844,689	130,734	15%
<b>Total Change in Net Assets</b>	\$ (713,955)	\$ (844,689)	\$ 130,734	-15%

## Bristol Bay Regional Seafood Development Association

### Statements of Activities - RSW Discount Program (Unaudited)

*For the Period Ending December 31, 2019*

	12/31/2019	Full Year Budget	Change	Variance Fav / (Unfav)
<b>Income</b>				
4300 · Sales Income	\$ 153,955	\$ 164,000	\$ (10,045)	-6%
<b>Total Income</b>	<b>153,955</b>	<b>164,000</b>	<b>(10,045)</b>	<b>-6%</b>
<b>Expense</b>				
6000 · Payroll Expenses	7,439	4,756	(2,683)	-56%
6100 · Advertising	-	500	500	100%
7050 · Postage, Shipping & Storage	-	500	500	100%
7825 · Board/Staff Projects	167,962	169,400	1,438	1%
<b>Total Expense</b>	<b>175,401</b>	<b>175,156</b>	<b>(245)</b>	<b>0%</b>
7800.1 Project allowance adjustment	2,478	-	(2,478)	N/A
<b>Total Change in Net Assets</b>	<b>\$ (23,924)</b>	<b>\$ (11,156)</b>	<b>\$ (12,768)</b>	<b>114%</b>

**Bristol Bay Regional Seafood Development Association**

**Projects Payable Vendor Summary**

*For the Period Ending December 31, 2019*

	<b>Date</b>	<b>Amount</b>	<b>Balance</b>
<b>Bellingham SeaFeast</b>			-
	06/04/2019	5,000.00	5,000.00
	06/19/2019	(5,000.00)	-
Total Bellingham SeaFeast		-	-
<b>Big Creek Fisheries, LLC</b>			-
	03/19/2019	12,289.30	12,289.30
	03/19/2019	24,750.00	37,039.30
	04/10/2019	(4,915.72)	32,123.58
	04/10/2019	(9,900.00)	22,223.58
	10/17/2019	(14,850.00)	7,373.58
	10/17/2019	(7,373.58)	-
Total Big Creek Fisheries, LLC		-	-
<b>Bristol Bay Fishermen's Association</b>			-
	06/01/2019	12,500.00	12,500.00
	06/19/2019	(12,500.00)	-
Total Bristol Bay Fishermen's Association		-	-
<b>Bristol Bay Science &amp; Research Institute</b>			-
	06/04/2019	185,000.00	185,000.00
	06/19/2019	(50,000.00)	135,000.00
	12/12/2019	(131,095.00)	3,905.00
	12/23/2019	100,000.00	103,905.00
	12/31/2019	(103,905.00)	-
Total Bristol Bay Science & Research Institute		-	-
<b>Camai Community Health Center</b>			-
	01/25/2019	5,000.00	5,000.00
	02/27/2019	(2,500.00)	2,500.00
	10/10/2019	(2,500.00)	-
Total Camai Community Health Center		-	-
<b>City of Pilot Point</b>			-
	03/26/2019	53,106.00	53,106.00
	04/03/2019	(21,242.40)	31,863.60
	07/08/2019	21,242.40	53,106.00
	07/11/2019	(21,242.40)	31,863.60
	10/17/2019	(31,863.60)	-

	<b>Date</b>	<b>Amount</b>	<b>Balance</b>
Total City of Pilot Point		-	-
<b>Coastwise Press, LLC</b>			-
	02/02/2019	17,500.00	17,500.00
	02/20/2019	(17,500.00)	-
Total Coastwise Press, LLC		-	-
<b>Crooked Footprint Productions</b>			-
	05/21/2019	9,500.00	9,500.00
	05/29/2019	(3,800.00)	5,700.00
	10/30/2019	(5,700.00)	-
Total Crooked Footprint Productions		-	-
<b>Digital Observer INC.</b>			-
	11/05/2019	1,125.00	1,125.00
	11/12/2019	(1,125.00)	-
Total Digital Observer INC.		-	-
<b>Drill Instructor Training - Project</b>			-
	Jan	30,000.00	30,000.00
	May	(4,309.71)	25,690.29
	Oct	(700.00)	24,990.29
	Dec	(24,990.29)	-
Total Drill Instructor Training - Project		-	-
<b>E&amp;E Foods</b>			-
	05/07/2019	16,900.00	16,900.00
	05/08/2019	(6,760.00)	10,140.00
	10/30/2019	(9,440.00)	700.00
	12/31/2019	(700.00)	-
Total E&E Foods		-	-
<b>Faegre Baker Daniels</b>			-
	04/12/2019	20,000.00	20,000.00
	04/24/2019	(5,000.00)	15,000.00
	06/19/2019	(11,901.50)	3,098.50
	07/03/2019	(360.00)	2,738.50
	07/26/2019	(2,738.50)	-
Total Faegre Baker Daniels		-	-
<b>Fleet Team - Project</b>			-
	01/01/2019	30,000.00	30,000.00
	10/10/2019	(200.00)	29,800.00
	12/05/2019	(501.50)	29,298.50
	12/31/2019	(29,123.50)	175.00

	<b>Date</b>	<b>Amount</b>	<b>Balance</b>
Total Fleet Team - Project		175.00	175.00
<b>Grundens</b>			<b>12,376.80</b>
	01/16/2019	(12,376.80)	-
Total Grundens		(12,376.80)	-
<b>H-E-B</b>			<b>728.00</b>
	01/23/2019	(728.00)	-
Total H-E-B		(728.00)	-
<b>Icicle Seafoods</b>			-
	01/08/2019	10,322.80	10,322.80
	10/17/2019	(10,322.80)	-
Total Icicle Seafoods		-	-
<b>KDLG</b>			<b>17,500.00</b>
	01/02/2019	(17,500.00)	-
	03/13/2019	35,000.00	35,000.00
	03/20/2019	(17,500.00)	17,500.00
	12/31/2019	(5,468.79)	12,031.21
Total KDLG		(5,468.79)	12,031.21
<b>Leader Creek Fisheries</b>			-
	01/30/2019	2,910.60	2,910.60
	10/17/2019	(2,910.60)	-
Total Leader Creek Fisheries		-	-
<b>MRJ and Associates</b>			<b>4,500.00</b>
	Jan	(4,500.00)	-
	Feb	55,000.00	55,000.00
	Mar	(5,000.00)	50,000.00
	Apr	(5,000.00)	45,000.00
	May	(5,000.00)	40,000.00
	Jun	(5,000.00)	35,000.00
	Jul	(5,000.00)	30,000.00
	Aug	(5,000.00)	25,000.00
	Sep	(5,000.00)	20,000.00
	Oct	(5,000.00)	15,000.00
	Nov	(5,000.00)	10,000.00
	Dec	(5,000.00)	5,000.00
Total MRJ and Associates		500.00	5,000.00
<b>Northern Economics</b>			-
	01/04/2019	13,000.00	13,000.00
	01/30/2019	(6,500.00)	6,500.00

	<b>Date</b>	<b>Amount</b>	<b>Balance</b>
	05/08/2019	(6,500.00)	-
Total Northern Economics		-	-
<b>Ocean Beauty Seafoods</b>			-
	01/06/2019	23,251.00	23,251.00
	01/25/2019	20,000.00	43,251.00
	02/27/2019	(10,000.00)	33,251.00
	10/17/2019	(23,251.00)	10,000.00
	10/17/2019	(10,000.00)	-
Total Ocean Beauty Seafoods		-	-
<b>Pearl Bay Seafoods, LLC</b>			-
	06/05/2019	20,000.00	20,000.00
	10/30/2019	(16,275.00)	3,725.00
	12/31/2019	(3,725.00)	-
Total Pearl Bay Seafoods, LLC		-	-
<b>Perishable Distributors Inc</b>			<b>10,000.00</b>
	02/20/2019	(10,000.00)	-
Total Perishable Distributors Inc		(10,000.00)	-
<b>Point of Sales Costs - Project</b>			-
	Jan	59,522.11	59,522.11
	Feb	(16,403.00)	43,119.11
	Apr	(3,062.79)	40,056.32
	May	(999.95)	39,056.37
	Jun	(6,274.00)	32,782.37
	Jul	(12,114.00)	20,668.37
	Aug	(2,508.00)	18,160.37
	Sep	(4,020.00)	14,140.37
	Nov	(2,187.50)	11,952.87
	Dec	(11,952.87)	-
Total Point of Sales Costs - Project		-	-
<b>Retail Promotions Projects</b>			-
	Jan	22,078.37	22,078.37
	Feb	(1,864.38)	20,213.99
	Apr	(3,000.00)	17,213.99
	May	(5,423.99)	11,790.00
	Aug	(7,500.00)	4,290.00
	Sep	(4,290.00)	-
	Oct	2,500.00	2,500.00
	Nov	2,500.00	5,000.00
	Dec	(4,000.00)	1,000.00
Total Retail Promotions Projects		1,000.00	1,000.00

	<b>Date</b>	<b>Amount</b>	<b>Balance</b>
<b>RTC Marketing</b>			<b>12,631.31</b>
	Jan	398,867.13	411,498.44
	Feb	(33,957.36)	377,541.08
	Mar	(33,982.24)	343,558.84
	Apr	(48,227.51)	295,331.33
	May	(30,968.77)	264,362.56
	Jun	(33,941.22)	230,421.34
	Jul	(27,380.18)	203,041.16
	Aug	(42,086.24)	160,954.92
	Sep	(29,976.68)	130,978.24
	Oct	(54,126.63)	76,851.61
	Nov	(39,801.02)	37,050.59
	Dec	(37,050.59)	-
Total RTC Marketing		(12,631.31)	-
<b>RTC Quality</b>			-
	Jan	21,000.00	21,000.00
	Feb	(4,181.25)	16,818.75
	Mar	(6,444.20)	10,374.55
	Apr	(2,926.25)	7,448.30
	May	(5,138.33)	2,309.97
	Jun	(2,309.97)	-
Total RTC Quality		-	-
<b>Salmon State</b>			-
	03/19/2019	27,383.00	27,383.00
	03/27/2019	(27,383.00)	-
Total Salmon State		-	-
<b>Seattle Marine</b>			<b>2,477.60</b>
	03/20/2019	(550.00)	1,927.60
	07/31/2019	(872.40)	1,055.20
	07/31/2019	1,562.00	2,617.20
	07/31/2019	(872.40)	1,744.80
	07/31/2019	(182.80)	1,562.00
	07/31/2019	(689.60)	872.40
	07/31/2019	(872.40)	-
	11/25/2019	550.00	550.00
	12/12/2019	(550.00)	-
	12/31/2019	550.00	550.00
Total Seattle Marine		(1,927.60)	550.00
<b>Sunny Jardine</b>			-
	06/04/2019	7,200.00	7,200.00



	<b>Date</b>	<b>Amount</b>	<b>Balance</b>
	06/19/2019	(2,880.00)	4,320.00
	07/31/2019	(4,320.00)	-
Total Sunny Jardine		-	-
<b>The Nature Conservancy</b>			<b>12,737.59</b>
	01/01/2019	41,500.00	54,237.59
	02/06/2019	(12,737.59)	41,500.00
	03/01/2019	28,762.41	70,262.41
	04/03/2019	(70,262.41)	-
	04/17/2019	3,382.00	3,382.00
	04/24/2019	(3,382.00)	-
	05/23/2019	20,000.00	20,000.00
	06/05/2019	(20,000.00)	-
Total The Nature Conservancy		(12,737.59)	-
<b>Town Halls - Project</b>			-
	Jan	17,194.62	17,194.62
	Feb	(3,221.36)	13,973.26
	Mar	(1,647.73)	12,325.53
	Apr	(364.03)	11,961.50
	Jun	(3,682.18)	8,279.32
	Dec	(8,279.32)	-
Total Town Halls - Project		-	-
<b>Trident Seafoods</b>			-
	01/25/2019	20,000.00	20,000.00
	02/20/2019	(10,000.00)	10,000.00
	11/29/2019	(10,000.00)	-
Total Trident Seafoods		-	-
<b>United Tribes of Bristol Bay</b>			-
	03/13/2019	225,000.00	225,000.00
	03/14/2019	(225,000.00)	-
Total United Tribes of Bristol Bay		-	-
<b>University of Washington</b>			<b>65,000.00</b>
Total University of Washington			65,000.00
<b>Zachary Lyons</b>			-
	07/25/2019	30,000.00	30,000.00
	08/08/2019	(12,555.03)	17,444.97
	08/28/2019	(7,987.48)	9,457.49
	10/10/2019	(8,313.90)	1,143.59
	12/31/2019	(1,143.59)	-

Total Zachary Lyons

<b>Date</b>	<b>Amount</b>	<b>Balance</b>
	-	-
	<b>251,941.92</b>	<b>389,893.22</b>