

Bristol Bay Regional Seafood Development Association
Comparative Statements of Financial Position
As of September 30, 2016

ASSETS	<u>9/30/2016</u>	<u>9/30/2015</u>	<u>Variance</u>
Cash and Cash Equivalents			
Unrestricted	1,154,310	1,598,174	(443,865)
Board Designated	2,464,856	2,419,309	45,547
Total Cash and Cash Equivalents	<u>3,619,166</u>	<u>4,017,483</u>	<u>(398,318)</u>
Prepaid Expense	-	7,768	(7,768)
Total Current Assets	<u>3,619,166</u>	<u>4,025,251</u>	<u>(406,086)</u>
Total Assets	<u><u>3,619,166</u></u>	<u><u>4,025,251</u></u>	<u><u>(406,086)</u></u>
 LIABILITIES			
Accounts Payable (including credit cards)	10,107	4,661	5,445
Projects Payable			
2016 Projects	336,475	-	336,475
2015 Projects	6,025	95,000	(88,975)
2014 Projects	47,726	192,382	(144,656)
2013 Projects	-	7,027	(7,027)
2012 Projects	-	-	-
Total Projects Payable	<u>390,226</u>	<u>294,409</u>	<u>95,817</u>
Allowance for Conditional Projects Payable	(390,226)	(294,409)	(95,817)
Accrued Payroll	12,937	-	12,937
Payroll Liabilities	1,189	7,410	(6,220)
Accrued Leave	13,646	-	13,646
Deferred Revenue	-	-	-
Total Current Liabilities	<u>37,879</u>	<u>306,480</u>	<u>(268,602)</u>
 *Current Ratio	 8.5	 13.1	
 NET ASSETS			
Unrestricted			
Undesignated	1,116,431	1,299,462	(183,031)
Board Designated	2,464,856	2,419,309	45,547
Total unrestricted net assets	<u>3,581,287</u>	<u>3,718,771</u>	<u>(137,484)</u>
Total net assets	<u>3,581,287</u>	<u>3,718,771</u>	<u>(137,484)</u>
Total Liabilities and Net Assets	<u><u>3,619,166</u></u>	<u><u>4,025,251</u></u>	<u><u>(406,086)</u></u>

*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 of 8.5 to 1 is indicative of good liquidity.

Bristol Bay Regional Seafood Development Association

Comparative Statements of Activity
For the Years Ending September 30, 2016 and 2015

	<u>9/30/2016</u>	<u>9/30/2015</u>	<u>Variance</u>
Income			
4000 · Assessments	1,091,422.10	1,861,009.15	(769,587)
4010 · Grant Revenue	-	(34,511)	34,511
4100 · Interest Income	7,264	537	6,728
4200 · Other Income	79,098	27	79,071
Total Income	<u>1,177,784</u>	<u>1,827,061</u>	<u>(649,277)</u>
5010 · Funds to Reserve (25%)	272,861	258,709	105%
Expense			
6000 · Payroll Expenses	132,655	87,660	44,995
6100 · Advertising	24	3,700	(3,676)
6105 · Licenses, Permits & Compliance	600	604	(4)
6150 · Bank Fees	146	451	(305)
6425 · Dues & Subscriptions	1,987	877	1,110
6830 · Non-board Travel	31,143	79,723	(48,580)
6840 · Conference, Convention, Meeting	-	14,057	(14,057)
6850 · Board Travel	38,316	86,298	(47,982)
7010 · Business Meals	-	2,802	(2,802)
7020 · Computer & Internet	1,681	5,804	(4,123)
7026 · Gifts	2,729	-	2,729
7030 · Member Relations/Events	6,736	1,763	4,973
7040 · Office Supplies	472	896	(423)
7050 · Postage, Shipping & Storage	3,740	11,372	(7,631)
7060 · Telephone	812	1,509	(698)
7075 · Printing	4,733	7,662	(2,930)
7076 · Newsletter/Member mailings	8,776	13,239	(4,463)
7080 · Insurance	3,690	3,638	52
7100 · Professional Services			
7101 · Accounting Fees	39,732	61,402	(21,670)
7102 · Communication Services	1,080	37,584	(36,504)
7104 · Legal Fees	23,337	48,717	(25,380)
7105 · Marketing	-	57,632	(57,632)
7106 · Other Professional Services	16,167	50,224	(34,057)
Total 7100 · Professional Services	<u>80,316</u>	<u>255,559</u>	<u>(175,243)</u>
7400 · Office Equipment	772	-	772
7500 · Supplies	-	5,292	(5,292)
7800 · Sustainability Awareness	-	-	-
7825 · Board/Staff Projects	1,167,467	314,153	853,314
7900 · Unactegorized	-	43	-
Total Expense	<u>1,486,797</u>	<u>897,103</u>	<u>589,693</u>
7800.1 Project allowance adjustment	244,087	(83,677)	327,764
Total Change in Net Assets	<u><u>(337,786)</u></u>	<u><u>587,572</u></u>	<u><u>(925,359)</u></u>

Bristol Bay Regional Seafood Development Association
Statement of Activity vs. Budget
through September 2016

	Total		
	9/30/2016	Budget	Variance
Income			
4000 · Assessments	1,091,422	1,034,835	105%
4100 · Interest Income	7,264	750	969%
4200 · Other Income	79,098	-	100%
4900 · Cash/Budget Reserve	-	1,172,684	0%
Total Income	1,177,784	2,208,269	53%
5010 · Funds to Reserve (25%)	272,861	258,709	105%
Expense			
Payroll Expenses			
6000 · Payroll Expenses	132,655	308,037	43%
6100 · Advertising	24	4,000	1%
6105 · Licenses, Permits & Compliance	600	1,100	55%
6150 · Bank Fees	146	400	37%
6425 · Dues & Subscriptions	1,987	850	234%
6830 · Non-board Travel	31,143	83,550	37%
6840 · Conference, Convention, Meeting	-	10,500	0%
6850 · Board Travel	38,316	160,983	24%
7020 · Computer & Internet	1,681	8,828	19%
7026 · Gifts	2,729	820	333%
7030 · Member Relations/Events	6,736	4,500	150%
7040 · Office Supplies	472	800	59%
7050 · Postage, Shipping & Storage	3,740	13,425	28%
7060 · Telephone	812	2,342	35%
7075 · Printing	4,733	5,500	86%
7076 · Newsletter/Member mailings	8,776	12,200	72%
7080 · Insurance	3,690	3,750	98%
7100 · Professional Services			
7101 · Accounting Fees	39,732	39,000	102%
7102 · Communication Services	1,080	52,832	2%
7104 · Legal Fees	23,337	30,100	78%
7106 · Other Professional Services	16,167	22,100	73%
Total 7100 · Professional Services	80,316	144,032	56%
7400 · Office Equipment	772	-	100%
7500 · Supplies	-	4,000	0%
7800 · Projects (fmlly Grant Awards)	-	-	0%
7825 · Board/Staff Projects	1,167,467	1,179,943	99%
Total Expense	1,486,797	1,949,560	76%
7800.1 Project allowance adjustment	244,087	-	100%
Total Change in Net Assets	(337,786)	-	100%

Bristol Bay Regional Seafood Development Association
Statement of Activity vs. Budget
through September 2016

	Organization		
	9/30/2016	Budget	Variance %
Income			
4000 · Assessments	1,091,422	1,034,835	105%
4100 · Interest Income	7,264	750	969%
4900 · Cash/Budget Reserve	291	1,172,684	0%
Total Income	1,098,977	2,208,269	50%
5010 · Funds to Reserve (25%)	272,861	258,709	105%
Expense			
6000 · Payroll Expenses	127,807	147,567	87%
6100 · Advertising	10	-	100%
6105 · Licenses, Permits & Compliance	100	100	100%
6150 · Bank Fees	146	400	37%
6425 · Dues & Subscriptions	1,747	850	206%
6830 · Non-board Travel	17,872	20,516	87%
6840 · Conference, Convention, Meeting	-	500	0%
6850 · Board Travel	38,265	151,675	25%
7020 · Computer & Internet	898	5,314	17%
7026 · Gifts	920	-	100%
7030 · Member Relations/Events	6,736	2,500	269%
7040 · Office Supplies	472	500	94%
7050 · Postage, Shipping & Storage	2,146	8,925	24%
7060 · Telephone	572	1,200	48%
7075 · Printing	785	500	157%
7076 · Newsletter/Member mailings	8,776	12,200	72%
7080 · Insurance	3,690	3,750	98%
7100 · Professional Services			
7101 · Accounting Fees	39,732	39,000	102%
7102 · Communication Services	1,080	17,832	6%
7104 · Legal Fees	4,201	6,000	70%
7106 · Other Professional Services	2,700	8,000	34%
Total 7100 · Professional Services	47,712	70,832	67%
7400 · Office Equipment	772	-	100%
7500 · Supplies	-	-	0%
7825 · Board/Staff Projects	25,000	20,000	125%
Total Expense	284,428	447,329	64%
7800.1 Project allowance adjustment	10,000		100%
Total Change in Net Assets	551,688	1,502,231	37%

Bristol Bay Regional Seafood Development Association
Statement of Activity vs. Budget
through September 2016

	Marketing		
	9/30/2016	Budget	Variance %
Income			
4000 · Assessments	-	-	0%
4100 · Interest Income	-	-	0%
4200 · Other Income	-	-	0%
Total Income	-	-	0%
Expense			
6000 · Payroll Expenses	4,848	116,090	4%
6100 · Advertising	14	4,000	0%
6105 · Licenses, Permits & Compliance	500	1,000	50%
6150 · Bank Fees	-		0%
6425 · Dues & Subscriptions	240		100%
6830 · Non-board Travel	13,271	59,764	22%
6840 · Conference, Convention, Meeting	-	10,000	0%
6850 · Board Travel	51	3,560	1%
7020 · Computer & Internet	784	3,514	22%
7026 · Gifts	308		100%
7030 · Member Relations/Events	-	500	0%
7040 · Office Supplies	-	300	0%
7050 · Postage, Shipping & Storage	1,028	4,500	23%
7060 · Telephone	63	50	126%
7075 · Printing	3,948	5,000	79%
7076 · Newsletter/Member mailings	-		0%
7080 · Insurance	-		0%
7100 · Professional Services			
7101 · Accounting Fees	-		0%
7102 · Communication Services	-	35,000	0%
7104 · Legal Fees	1,518		100%
7106 · Other Professional Services	11,468	10,000	115%
Total 7100 · Professional Services	12,986	45,000	29%
7500 · Supplies	-	4,000	0%
7825 · Board/Staff Projects	496,278	781,145	64%
Total Expense	534,317	1,038,423	51%
7800.1 Project allowance adjustment	136,703	-	100%
Total Change in Net Assets	(397,614)	(1,038,423)	38%

Bristol Bay Regional Seafood Development Association
Statement of Activity vs. Budget
through September 2016

	Quality		
	9/30/2016	Budget	Variance %
Income			
4000 · Assessments	-	-	0%
4100 · Interest Income	-	-	0%
4200 · Other Income	-	-	0%
Total Income	-	-	0%
Expense			
6000 · Payroll Expenses	-	28,700	0%
6100 · Advertising	-	-	0%
6105 · Licenses, Permits & Compliance	-	-	0%
6150 · Bank Fees	-	-	0%
6425 · Dues & Subscriptions	-	-	0%
6830 · Non-board Travel	-	1,312	0%
6840 · Conference, Convention, Meeting	-	-	0%
6850 · Board Travel	-	2,398	0%
7020 · Computer & Internet	-	-	0%
7026 · Gifts	1,500	820	183%
7030 · Member Relations/Events	-	-	0%
7040 · Office Supplies	-	-	0%
7050 · Postage, Shipping & Storage	6	-	100%
7060 · Telephone	150	492	31%
7075 · Printing	-	-	0%
7076 · Newsletter/Member mailings	-	-	0%
7080 · Insurance	-	-	0%
7100 · Professional Services			
7101 · Accounting Fees	-	-	0%
7102 · Communication Services	-	-	0%
7104 · Legal Fees	6,803	4,100	166%
7106 · Other Professional Services	2,000	4,100	49%
Total 7100 · Professional Services	8,803	8,200	107%
7500 · Supplies	-	-	0%
7825 · Board/Staff Projects	111,495	285,598	39%
Total Expense	121,955	327,520	37%
7800.1 Project allowance adjustment	(29,886)	-	100%
Total Change in Net Assets	(151,841)	(327,520)	46%

Bristol Bay Regional Seafood Development Association
Statement of Activity vs. Budget
through September 2016

	Sustainability		
	9/30/2016	Budget	Variance %
Income			
4000 · Assessments	-	-	0%
4100 · Interest Income	-	-	0%
4200 · Other Income	78,807	-	100%
Total Income	78,807	-	100%
Expense			
6000 · Payroll Expenses	-	15,680	0%
6100 · Advertising	-	-	0%
6105 · Licenses, Permits & Compliance	-	-	0%
6150 · Bank Fees	-	-	0%
6425 · Dues & Subscriptions	-	-	0%
6830 · Non-board Travel	-	1,958	0%
6840 · Conference, Convention, Meeting	-	-	0%
6850 · Board Travel	-	3,350	0%
7020 · Computer & Internet	-	-	0%
7026 · Gifts	-	-	0%
7030 · Member Relations/Events	-	1,500	0%
7040 · Office Supplies	-	-	0%
7050 · Postage, Shipping & Storage	561	-	100%
7060 · Telephone	26	600	4%
7075 · Printing	-	-	0%
7076 · Newsletter/Member mailings	-	-	0%
7080 · Insurance	-	-	0%
7100 · Professional Services			
7101 · Accounting Fees	-	-	0%
7102 · Communication Services	-	-	0%
7104 · Legal Fees	10,815	20,000	54%
7106 · Other Professional Services	-	-	0%
Total 7100 · Professional Services	10,815	20,000	54%
7500 · Supplies	-	-	0%
7800 · Projects (fmlly Grant Awards)	-	-	0%
7825 · Board/Staff Projects	534,694	93,200	574%
Total Expense	546,096	136,288	401%
 7800.1 Project allowance adjustment	 127,269	 -	 100%
Total Change in Net Assets	(340,020)	(136,288)	249%

Bristol Bay Regional Seafood Development Association
 Projects Payable Vendor Summary - All Active Projects
 FY16 through September 30, 2016

	<u>Date</u>	<u>Amount</u>	<u>Balance</u>
ADF&G - Counting Towers			23,456.00
	01/04/2016	43,200.00	66,656.00
	01/13/2016	0.00	66,656.00
	07/29/2016	-23,456.00	43,200.00
	07/29/2016	-43,200.00	0.00
Total ADF&G - Counting Towers		-23,456.00	0.00
ADF&G - Electronic Board			0.00
	04/30/2016	10,000.00	10,000.00
	07/26/2016	-10,000.00	0.00
Total ADF&G - Electronic Board		0.00	0.00
ADF&G - Pt. Moller/Inriver Test			0.00
	05/18/2016	226,327.00	226,327.00
	06/23/2016	-95,000.00	131,327.00
Total ADF&G - Pt. Moller/Inriver Test		131,327.00	131,327.00
Anne Mosness			2,000.00
	01/07/2016	-2,000.00	0.00
	03/22/2016	1,800.00	1,800.00
	03/30/2016	-1,000.00	800.00
	06/28/2016	-800.00	0.00
Total Anne Mosness		-2,000.00	0.00
BBSRI - Outer Pt Heiden Stock Comp			50,000.00
	05/05/2016	-50,000.00	0.00
Total BBSRI - Outer Pt Heiden Stock Comp		-50,000.00	0.00
BBSRI - Pt Moller			20,000.00
	01/13/2016	-20,000.00	0.00
	05/12/2016	40,000.00	40,000.00
	05/19/2016	-20,000.00	20,000.00
Total BBSRI - Pt Moller		0.00	20,000.00
Big Creek Fisheries, LLC			0.00
	04/13/2016	5,400.00	5,400.00
	04/19/2016	-2,000.00	3,400.00
Total Big Creek Fisheries, LLC		3,400.00	3,400.00
C.K. Consulting			1,500.00
Total C.K. Consulting			1,500.00
Camai Community Health Center			0.00
	03/28/2016	5,000.00	5,000.00
	04/14/2016	-2,500.00	2,500.00
	09/11/2016	0.00	2,500.00
	09/14/2016	0.00	2,500.00
	09/14/2016	-2,500.00	0.00
Total Camai Community Health Center		0.00	0.00
Chefs Collaborative			0.00
	05/12/2016	20,000.00	20,000.00
	05/19/2016	-10,000.00	10,000.00
Total Chefs Collaborative		10,000.00	10,000.00