

**TO:** BBRSDA - BOARD OF DIRECTORS  
**FROM:** THE FORAKER GROUP FINANCIAL SHARED SERVICES  
**SUBJECT:** MARCH 2020 FINANCIAL STATEMENTS  
**DATE:** APRIL 30, 2020  
**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, 2020 – March 31, 2020. 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 \$4,380,246 and current liabilities of \$175,162, net of the allowance for future performance on projects of \$1,145,644. The unrestricted and undesignated current ratio at March 31 is 5.7 to 1. That ratio is derived by dividing unrestricted and undesignated cash and accounts receivable by current liabilities (gross of project allowances). As of March 31, unrestricted and undesignated working capital was \$819,614. 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 March 31, 2020. The Vanguard accounts have been reconciled through March 31, 2020. The organization has unrestricted cash as of March 31, 2020 of \$4,379,380. Of that amount \$3,385,469 has been designated by the Board as a reserve.

#### **Liabilities**

Accounts payable at March 31, 2020 totaled \$36,883 and includes revolving credit card balances.

Projects Payable totaled \$1,250,096 at the end of March 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 \$1,145,644.

#### **Payroll Liabilities**

On March 31, 2020 BBRSDA had \$33,828 in accrued payroll and related liabilities. Most of this is related to wages earned in March and paid in April and a small amount is related to payroll tax liabilities paid on a quarterly cycle.

#### **Restricted Net Assets**

All Net Assets are unrestricted, however, \$3,385,469 has been designated as a reserve by the Board.

## **Statement of Activities**

### **Income**

BBRSDA has recognized \$15,639 from interest income on the Vanguard accounts and \$270 in other income through March.

### **Expenses**

Expenses through March totaled \$2,021,746.

# Bristol Bay Regional Seafood Development Association

## Statements of Financial Position (Unaudited)

*As At March 31, 2020 and March 31, 2019*

	3/31/2020	3/31/2019	Change
<b>ASSETS</b>			
Cash and equivalents:			
Undesignated	\$ 993,911	\$ 1,095,925	\$ (102,014)
Board designated:			
Baseline reserve	2,500,000	2,500,000	-
Investment reserve	885,469	105,258	780,212
Total board designated	3,385,469	2,605,258	780,212
Total cash and equivalents	4,379,380	3,701,183	678,197
Prepaid expenses	866	3,990	(3,124)
Inventory	-	123,975	(123,975)
Total current assets	4,380,246	3,829,148	554,222
<b>Total assets</b>	<b>\$ 4,380,246</b>	<b>\$ 3,829,148</b>	<b>\$ 551,098</b>
<b>LIABILITIES &amp; NET ASSETS</b>			
Accounts payable (including credit cards)	\$ 36,883	\$ 12,049	\$ 24,834
Projects payable			
2020 projects	1,250,096	-	1,250,096
2019 projects	-	812,174	(812,174)
2018 projects	-	1,928	(1,928)
Total projects payable	1,250,096	814,101	435,994
Allowance for conditional projects payable	(1,145,644)	(727,777)	(417,867)
Deferred revenue	-	20,500	(20,500)
Accrued payroll	32,800	25,570	7,230
Payroll liabilities	1,028	3,325	(2,298)
Total Current Liabilities	175,162	147,769	27,394
Net assets - Unrestricted:			
Undesignated	819,614	1,076,121	(256,507)
Board designated	3,385,469	2,605,258	780,212
Total unrestricted net assets	4,205,083	3,681,379	523,704
<b>Total liabilities and net assets</b>	<b>\$ 4,380,246</b>	<b>\$ 3,829,148</b>	<b>\$ 551,098</b>

<b>*Current Ratio</b>	<b>5.7</b>	<b>8.3</b>
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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 March 31, 2020

	Year to Date			Variance Fav / (Unfav)
	3/31/2020	3/31/2019	Change	
<b>Income</b>				
4000 · Assessments	\$ -	\$ -	\$ -	N/A
4100 · Interest Income	15,639	21,118	(5,479)	-26%
4200 · Other Income	270	171	99	58%
4300 · Sales Income	-	41,000	(41,000)	-100%
<b>Total Income</b>	<b>15,909</b>	<b>62,289</b>	<b>(46,380)</b>	<b>-74%</b>
<b>Expense</b>				
6000 · Payroll Expenses	98,329	77,892	(20,438)	-26%
6105 · Licenses, Permits & Compliance	275	25	(250)	-1000%
6150 · Bank Fees	21	100	79	79%
6425 · Dues & Subscriptions	4,067	3,986	(81)	-2%
6830 · Non-board Travel	12,520	7,808	(4,713)	-60%
6840 · Conference, Convention, Meeting	8,691	3,554	(5,136)	-145%
6850 · Board Meeting	21,584	20,378	(1,205)	-6%
7010 · Business Meals	242	277	35	13%
7020 · Computer & Internet	685	638	(47)	-7%
7026 · Gifts	-	2,425	2,425	100%
7030 · Member Relations/Events	4,527	1,994	(2,533)	-127%
7040 · Office Supplies	383	3	(379)	-10862%
7050 · Postage, Shipping & Storage	1,919	3,292	1,373	42%
7060 · Telephone	661	314	(347)	-111%
7075 · Printing	-	9	9	100%
7076 · Newsletter/Member mailings	1,987	3,890	1,903	49%
7080 · Insurance	1,494	1,364	(130)	-10%
7100 · Professional Services:				
7101 · Accounting Fees	3,908	10,989	7,081	64%
7104 · Legal Fees	108,378	22,796	(85,582)	-375%
7106 · Other Professional Services	1,605	900	(705)	-78%
<b>Total 7100 · Professional Services</b>	<b>113,890</b>	<b>34,685</b>	<b>(79,206)</b>	<b>-228%</b>
7300 · Rent	3,200	3,000	(200)	-7%
7600 · Discretionary	4,958	-	(4,958)	N/A
7700 · Pandemic Expenses	990	-	(990)	N/A
7825 · Board/Staff Projects	1,741,323	1,220,107	(521,217)	-43%
<b>Total Expense</b>	<b>2,021,746</b>	<b>1,385,741</b>	<b>(636,005)</b>	<b>-46%</b>
<b>7800.1 Project allowance adjustment</b>	<b>(1,080,644)</b>	<b>(660,299)</b>	<b>420,345</b>	<b>-64%</b>
<b>Total Change in Net Assets</b>	<b>\$ (925,193)</b>	<b>\$ (663,153)</b>	<b>\$ (262,040)</b>	<b>40%</b>

# Bristol Bay Regional Seafood Development Association

## Statements of Activities - Consolidated (Unaudited)

For the Periods Ending March 31, 2020

	Year to Date				Budget		
	3/31/2020	Budget	Change	Variance Fav / (Unfav)	Full Year	Remaining	
<b>Income</b>							
4000 · Assessments	\$ -	\$ -	\$ -	N/A	\$ 3,131,597	\$ 3,131,597	100%
4100 · Interest Income	15,639	15,000	639	4%	60,000	44,361	74%
4200 · Other Income	270	-	270	N/A	-	(270)	N/A
<b>Total Income</b>	<b>15,909</b>	<b>15,000</b>	<b>909</b>	<b>6%</b>	<b>3,191,597</b>	<b>3,175,688</b>	<b>100%</b>
<b>Expense</b>							
6000 · Payroll Expenses	98,329	99,653	1,324	1%	365,900	267,571	73%
6100 · Advertising	-	-	-	N/A	5,500	5,500	100%
6105 · Licenses, Permits & Compliance	275	25	(250)	-1000%	100	(175)	-175%
6150 · Bank Fees	21	195	174	89%	780	759	97%
6425 · Dues & Subscriptions	4,067	5,018	951	19%	11,432	7,365	64%
6830 · Non-board Travel	12,520	23,000	10,480	46%	84,750	72,230	85%
6840 · Conference, Convention, Meeting	8,691	10,000	1,309	13%	17,000	8,309	49%
6850 · Board Meeting	21,584	43,100	21,516	50%	132,200	110,616	84%
7010 · Business Meals	242	750	508	68%	3,000	2,758	92%
7020 · Computer & Internet	685	1,148	463	40%	4,573	3,888	85%
7026 · Gifts	-	3,500	3,500	100%	10,000	10,000	100%
7030 · Member Relations/Events	4,527	4,200	(327)	-8%	25,300	20,773	82%
7040 · Office Supplies	383	275	(108)	-39%	1,100	717	65%
7050 · Postage, Shipping & Storage	1,919	7,725	5,806	75%	15,250	13,331	87%
7060 · Telephone	661	780	119	15%	3,660	2,999	82%
7075 · Printing	-	5,000	5,000	100%	20,000	20,000	100%
7076 · Newsletter/Member mailings	1,987	17,250	15,263	88%	25,200	23,213	92%
7080 · Insurance	1,494	1,500	6	0%	4,800	3,306	69%
7100 · Professional Services:							
7101 · Accounting Fees	3,908	9,390	5,482	58%	43,650	39,742	91%
7104 · Legal Fees	108,378	-	(108,378)	N/A	181,000	72,622	40%
7106 · Other Professional Services	1,605	-	(1,605)	N/A	32,500	30,895	95%
<b>Total 7100 · Professional Services</b>	<b>113,890</b>	<b>9,390</b>	<b>(104,500)</b>	<b>-1113%</b>	<b>257,150</b>	<b>143,260</b>	<b>56%</b>
7300 · Rent	3,200	3,000	(200)	-7%	12,000	8,800	73%
7600 · Discretionary	4,958	30,000	25,042	83%	150,000	145,042	97%
7700 · Pandemic Expenses	990	-	(990)	N/A	81,500	80,510	99%
7825 · Board/Staff Projects	1,741,323	2,644,722	903,399	34%	2,644,722	903,399	34%
<b>Total Expense</b>	<b>2,021,746</b>	<b>2,910,231</b>	<b>888,485</b>	<b>31%</b>	<b>3,875,917</b>	<b>1,854,171</b>	<b>48%</b>
7800.1 Project allowance adjustment	(1,080,644)	-	1,080,644	N/A	-	1,080,644	N/A
<b>Total Change in Net Assets</b>	<b>\$ (925,193)</b>	<b>\$ (2,895,231)</b>	<b>\$ 1,970,038</b>	<b>-68%</b>	<b>\$ (684,320)</b>	<b>\$ 240,873</b>	<b>-35%</b>

# Bristol Bay Regional Seafood Development Association

## Statements of Activities - Organization (Unaudited)

For the Period Ending March 31, 2020

	Year to Date				Budget		
	3/31/2020	Budget	Change	Variance Fav / (Unfav)	Full Year	Remaining	
<b>Income</b>							
4000 · Assessments	\$ -	\$ -	\$ -	N/A	\$ 3,131,597	\$ 3,131,597	100%
4100 · Interest Income	15,639	15,000	639	4%	60,000	44,361	74%
<b>Total Income</b>	<b>15,639</b>	<b>15,000</b>	<b>639</b>	<b>4%</b>	<b>3,191,597</b>	<b>3,175,958</b>	<b>100%</b>
<b>Expense</b>							
6000 · Payroll Expenses	15,026	32,311	17,285	53%	96,544	81,518	84%
6425 · Dues & Subscriptions	2,964	3,910	946	24%	10,000	7,036	70%
6830 · Non-board Travel	5,964	10,150	4,187	41%	34,450	28,487	83%
6840 · Conference, Convention, Meeting	350	-	(350)	N/A	1,500	1,150	77%
6850 · Board Meeting	21,440	36,900	15,460	42%	109,500	88,060	80%
7010 · Business Meals	242	125	(117)	-94%	500	258	52%
7020 · Computer & Internet	-	263	263	100%	283	283	100%
7026 · Gifts	-	1,250	1,250	100%	5,000	5,000	100%
7030 · Member Relations/Events	4,527	450	(4,077)	-906%	10,300	5,773	56%
7040 · Office Supplies	148	125	(23)	-19%	500	352	70%
7050 · Postage, Shipping & Storage	1,026	5,500	4,474	81%	7,250	6,224	86%
7076 · Newsletter/Member mailings	994	14,000	13,006	93%	16,200	15,206	94%
7100 · Professional Services:							
7104 · Legal Fees	8,059	-	(8,059)	N/A	6,000	(2,059)	-34%
7106 · Other Professional Services	1,502	-	(1,502)	N/A	5,500	3,998	73%
<b>Total 7100 · Professional Services</b>	<b>9,561</b>	<b>-</b>	<b>(9,561)</b>	<b>N/A</b>	<b>11,500</b>	<b>1,939</b>	<b>17%</b>
7600 · Discretionary	1,900	30,000	28,100	94%	80,000	78,100	98%
7700 · Pandemic Expenses	990	-	(990)	N/A	81,500	80,510	99%
7825 · Board/Staff Projects	64,064	81,500	17,436	21%	81,500	17,436	21%
<b>Total Expense</b>	<b>129,195</b>	<b>216,484</b>	<b>87,289</b>	<b>40%</b>	<b>546,527</b>	<b>417,332</b>	<b>76%</b>
7800.1 Project allowance adjustment	(35,000)	-	35,000	N/A	-	35,000	N/A
<b>Total Change in Net Assets</b>	<b>\$ (78,556)</b>	<b>\$ (201,484)</b>	<b>\$ 122,928</b>	<b>-61%</b>	<b>\$ 2,645,070</b>	<b>\$ 2,723,626</b>	<b>103%</b>

# Bristol Bay Regional Seafood Development Association

## Statements of Activities - Administration (Unaudited)

For the Period Ending March 31, 2020

	Year to Date				Budget		
	3/31/2020	Budget	Change	Variance Fav / (Unfav)	Full Year	Remaining	
<b>Income</b>							
4200 · Other Income	\$ 270	\$ -	\$ 270	N/A	\$ -	\$ (270)	N/A
<b>Total Income</b>	<b>270</b>	<b>-</b>	<b>270</b>	<b>N/A</b>	<b>-</b>	<b>(270)</b>	<b>N/A</b>
<b>Expense</b>							
6000 · Payroll Expenses	38,016	29,299	(8,717)	-30%	117,202	79,186	68%
6105 · Licenses, Permits & Compliance	275	25	(250)	-1000%	100	(175)	-175%
6150 · Bank Fees	21	195	174	89%	780	759	97%
6425 · Dues & Subscriptions	1,102	1,108	6	1%	1,432	330	23%
6830 · Non-board Travel	5,963	1,900	(4,063)	-214%	14,050	8,087	58%
6850 · Board Meeting	144	-	(144)	N/A	-	(144)	N/A
7010 · Business Meals	-	125	125	100%	500	500	100%
7020 · Computer & Internet	685	885	200	23%	3,540	2,855	81%
7040 · Office Supplies	234	150	(84)	-56%	600	366	61%
7050 · Postage, Shipping & Storage	460	1,725	1,265	73%	2,400	1,940	81%
7060 · Telephone	661	780	119	15%	3,660	2,999	82%
7076 · Newsletter/Member mailings	994	2,000	1,006	50%	2,000	1,006	50%
7080 · Insurance	1,494	1,500	6	0%	4,800	3,306	69%
7100 · Professional Services:							
7101 · Accounting Fees	3,908	9,390	5,482	58%	43,650	39,742	91%
7106 · Other Professional Services	-	-	-	N/A	7,000	7,000	100%
<b>Total 7100 · Professional Services</b>	<b>3,908</b>	<b>9,390</b>	<b>5,482</b>	<b>58%</b>	<b>50,650</b>	<b>46,742</b>	<b>92%</b>
7300 · Rent	3,200	3,000	(200)	-7%	12,000	8,800	73%
<b>Total Expense</b>	<b>57,157</b>	<b>52,082</b>	<b>(5,075)</b>	<b>-10%</b>	<b>213,714</b>	<b>156,557</b>	<b>73%</b>
<b>Total Change in Net Assets</b>	<b>\$ (56,887)</b>	<b>\$ (52,082)</b>	<b>\$ (4,805)</b>	<b>9%</b>	<b>\$ (213,714)</b>	<b>\$ (156,827)</b>	<b>73%</b>

# Bristol Bay Regional Seafood Development Association

## Statements of Activities - Marketing (Unaudited)

For the Period Ending March 31, 2020

	Year to Date				Budget		
	3/31/2020	Budget	Change	Variance Fav / (Unfav)	Full Year	Remaining	
<b>Income</b>							
4000 · Assessments	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	N/A
<b>Total Income</b>	-	-	-	N/A	-	-	N/A
<b>Expense</b>							
6000 · Payroll Expenses	25,826	17,704	(8,122)	-46%	70,822	44,996	64%
6830 · Non-board Travel	593	8,450	7,857	93%	26,250	25,657	98%
6840 · Conference, Convention, Meeting	8,341	10,000	1,659	17%	15,000	6,659	44%
6850 · Board Meeting	-	3,700	3,700	100%	7,700	7,700	100%
7010 · Business Meals	-	250	250	100%	1,000	1,000	100%
7020 · Computer & Internet	-	-	-	N/A	750	750	100%
7026 · Gifts	-	2,250	2,250	100%	5,000	5,000	100%
7030 · Member Relations/Events	-	1,250	1,250	100%	5,000	5,000	100%
7050 · Postage, Shipping & Storage	433	150	(283)	-189%	1,600	1,167	73%
7100 · Professional Services:							
7106 · Other Professional Services	-	-	-	N/A	20,000	20,000	100%
<b>Total 7100 · Professional Services</b>	-	-	-	N/A	20,000	20,000	100%
7600 · Discretionary	2,558	-	(2,558)	N/A	30,000	27,442	91%
7825 · Board/Staff Projects	876,273	1,160,422	284,150	24%	1,160,422	284,150	24%
<b>Total Expense</b>	914,023	1,204,176	290,153	24%	1,343,544	429,521	32%
7800.1 Project allowance adjustment	(616,757)	-	616,757	N/A	-	616,757	N/A
<b>Total Change in Net Assets</b>	\$ (297,267)	\$ (1,204,176)	\$ 906,909	-75%	\$ (1,343,544)	\$ (1,046,277)	78%



# Bristol Bay Regional Seafood Development Association

## Statements of Activities - Quality (Unaudited)

For the Period Ending March 31, 2020

	Year to Date				Budget		
	3/31/2020	Budget	Change	Variance Fav / (Unfav)	Full Year	Remaining	
<b>Income</b>							
4000 · Assessments	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	N/A
<b>Total Income</b>	-	-	-	N/A	-	-	N/A
<b>Expense</b>							
6000 · Payroll Expenses	13,690	10,794	(2,896)	-27%	43,167	29,477	68%
6100 · Advertising	-	-	-	N/A	5,000	5,000	100%
7050 · Postage, Shipping & Storage	-	100	100	100%	3,000	3,000	100%
7075 · Printing	-	5,000	5,000	100%	20,000	20,000	100%
7076 · Newsletter/Member mailings	-	1,250	1,250	100%	5,000	5,000	100%
7100 · Professional Services:							
7106 · Other Professional Services	103	-	(103)	N/A	-	(103)	N/A
<b>Total 7100 · Professional Services</b>	103	-	(103)	N/A	-	(103)	N/A
7600 · Discretionary	-	-	-	N/A	10,000	10,000	100%
7825 · Board/Staff Projects	248,500	380,500	132,000	35%	380,500	132,000	35%
<b>Total Expense</b>	262,293	397,644	135,351	34%	466,667	204,374	44%
7800.1 Project allowance adjustment	(122,808)	-	122,808	N/A	-	122,808	N/A
<b>Total Change in Net Assets</b>	\$ (139,485)	\$ (397,644)	\$ 258,159	-65%	\$ (466,667)	\$ (327,182)	70%

# Bristol Bay Regional Seafood Development Association

## Statements of Activities - Sustainability (Unaudited)

For the Period Ending March 31, 2020

	Year to Date				Budget			
	3/31/2020	Budget	Change	Variance Fav / (Unfav)	Full Year	Remaining		
<b>Income</b>								
4000 · Assessments	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	N/A	
<b>Total Income</b>	-	-	-	N/A	-	-	N/A	
<b>Expense</b>								
6000 · Payroll Expenses	5,772	9,545	3,773	40%	38,165	32,393	85%	
6100 · Advertising	-	-	-	N/A	500	500	100%	
6830 · Non-board Travel	-	2,500	2,500	100%	10,000	10,000	100%	
6840 · Conference, Convention, Meeti	-	-	-	N/A	500	500	100%	
6850 · Board Meeting	-	2,500	2,500	100%	15,000	15,000	100%	
7010 · Business Meals	-	250	250	100%	1,000	1,000	100%	
7030 · Member Relations/Events	-	2,500	2,500	100%	10,000	10,000	100%	
7050 · Postage, Shipping & Storage	-	250	250	100%	1,000	1,000	100%	
7076 · Newsletter/Member mailings	-	-	-	N/A	2,000	2,000	100%	
7100 · Professional Services:								
7104 · Legal Fees	100,319	-	(100,319)	N/A	175,000	74,681	43%	
<b>Total 7100 · Professional Services</b>	100,319	-	(100,319)	N/A	175,000	74,681	43%	
7600 · Discretionary	500	-	(500)	N/A	30,000	29,500	98%	
7825 · Board/Staff Projects	552,487	1,022,300	469,813	46%	1,022,300	469,813	46%	
<b>Total Expense</b>	659,078	1,039,845	380,767	37%	1,305,465	646,387	50%	
<b>7800.1 Project allowance adjustment</b>	(306,080)	-	306,080	N/A	-	306,080	N/A	
<b>Total Change in Net Assets</b>	\$ (352,998)	\$ (1,039,845)	\$ 686,847	-66%	\$ (1,305,465)	\$ (952,467)	73%	

**Bristol Bay Regional Seafood Development Association**

**Projects Payable Vendor Summary**

*For the Period Ending March 31, 2020*

<b>Division</b>	<b>Name</b>	<b>Project Number</b>	<b>Liability</b>	<b>Payments</b>	<b>Balance</b>
Marketing	Alaska Fisheries Development Foundation	20-004	\$ 50,000		\$ 50,000
Marketing	Bristol Bay Fishermen's Association	20-007	9,375	(3,125)	6,250
Marketing	Focus Group, The	20-026	60,000		60,000
Marketing	MRJ and Associates	20-002	60,000	(15,000)	45,000
Marketing	Point of Sales Costs - Project	20-024	14,620	(14,620)	-
Marketing	Retail Promotions Projects	20-023	20,500	(20,500)	-
Marketing	Rising Tide Communications	20-001	631,000	(188,877)	442,123
Marketing	University of Washington-Life Cycle Assessment	20-003	66,922	(53,538)	13,384
			912,417	(295,660)	616,757
Organization	Alaska Marine Safety Education Associatio	20-022	15,000		15,000
Organization	Camai Community Health Center	20-018	5,000	(2,500)	2,500
Organization	KDLG	20-020	40,000	(22,500)	17,500
Organization	Town Halls - Project	20-006	4,064	(4,064)	-
			64,064	(29,064)	35,000
Quality	Coastwise Press, LLC	20-005	17,500	(17,500)	-
Quality	Copper River Seafoods	20-034	14,000	(5,600)	8,400
Quality	Northern Economics	20-016	15,000	(8,000)	7,000
Quality	Northline Seafoods	20-028	100,000	(80,000)	20,000
Quality	Rising Tide Communications	20-008	20,000	(4,593)	15,408
Quality	Seattle Tarp Company	20-019	60,000		60,000
Quality	Southwest Alaska Municipal Conference	20-017	2,000		2,000
Quality	Trident Seafoods	20-015	20,000	(10,000)	10,000
			248,500	(125,693)	122,808
Sustainability	Bristol Bay Heritage Land Trust	20-011	55,000	(55,000)	-
Sustainability	Bristol Bay Science & Research Institute	20-012	100,000		100,000
Sustainability	Mark Titus	20-010	100,000	(50,000)	50,000
Sustainability	Net Recycling	20-027	110,000		110,000
Sustainability	Salmon State	20-014	58,000	(47,500)	10,500
Sustainability	University of Washington-Data Analysis Project	20-009	65,000		65,000
Sustainability	University of Washington-Improved Forecasting	20-013	59,300	(23,720)	35,580
			547,300	(176,220)	371,080
<b>Total</b>			<b>\$ 1,772,280</b>	<b>\$ (626,636)</b>	<b>\$ 1,145,644</b>