

Record Harvest

60M
SOCKEYE

BBRSDA

annual report 2022



BRISTOL BAY
Regional Seafood Development Association

Message from LEADERSHIP

Dear BBRSDA Members,

It is with great pleasure that I present the annual report for our organization. The past year has been marked by numerous successes, and I am proud to report that our efforts have resulted in significant progress towards our mission in many areas.

One of the most notable successes this year has been the victory over the proposed Pebble Mine project. Our organization, along with many other stakeholders, worked tirelessly to oppose this project, which threatened to cause irreparable harm to the Bristol Bay ecosystem. Thanks to our collective efforts, the EPA denied the Pebble Mine's Clean Water Act permit under section 404(c). This is a huge win for the Bristol Bay region, and we are proud to have played a part in this victory.

In addition to our success with the Pebble Mine, I am also pleased to report that 2022 was a record-breaking year for the Bristol Bay harvest. By the time the fleet staggered home to get some much needed rest, 60.1 million sockeye were harvested from a return of over 80 million fish. This is a testament to the hard work and dedication of our members, our processors, as well as a triumph for ADF&G and their successful sustainable management practices.

In 2021, foregone harvest in the Bristol Bay fishery resulted in lost opportunity for fishermen to fully utilize the motherlode of fish returning to the Bay. Over 9 million fish worth \$75 million dollars swam by our nets that could have been harvested. To put this in perspective, our foregone harvest would have been the second most valuable salmon fishery in Alaska in 2021! The BBRSDA recognized reducing these numbers as a fleet-wide priority, and sent representatives to meet with ADF&G in Anchorage prior to the 2022 season. This was a historic meeting as this collaboration between the BBRSDA and ADF&G had never been attempted previously. BBRSDA representatives introduced some suggestions put forth by a select Working Group for fishery managers to consider. The meeting ended with everyone involved committed to doing their very best to implement strategies to avoid further foregone harvest. The results speak for themselves. 2022 foregone harvest was roughly half of 2021 despite a much larger harvest. Once again, hats off to ADF&G and the area managers.

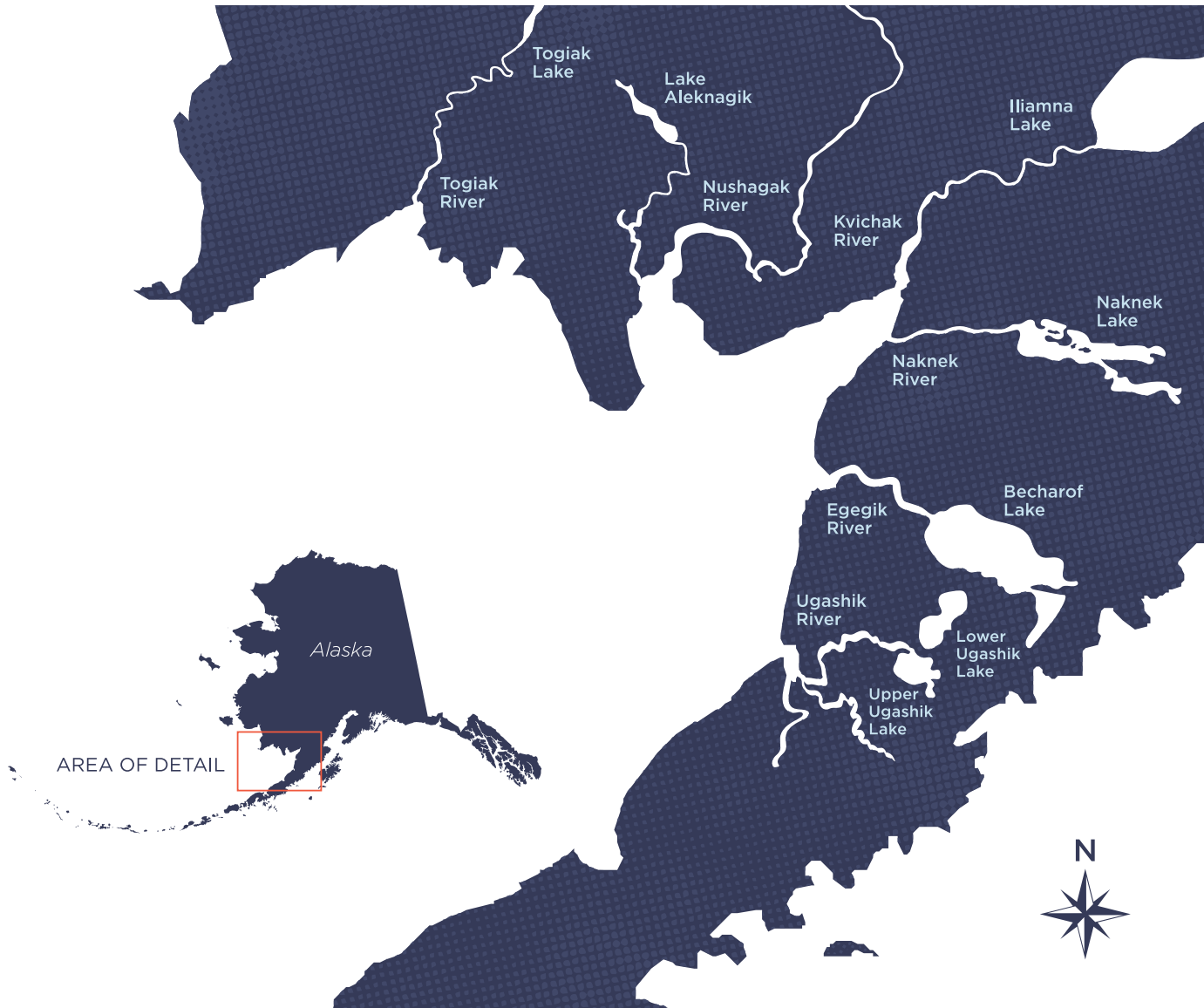
Looking forward, the BBRSDA has been working to bring the setnet fleet into the organization. Currently there is at least one setnet fisherman on every BBRSDA Committee. We value their input greatly, and this fall setnetters will be voting

on whether to formally join the BBRSDA. The past two years has been spent meeting with setnet representatives, listening to their questions, and setting up a framework that would benefit not only the setnet fleet, but all Bristol Bay harvesters. Bristol Bay Sockeye are not differentiated in the marketplace as drift or setnet fish, so it only makes sense to work together in telling the amazing story of Bristol Bay to consumers across the United States and beyond.

We recognize that there are still many challenges facing our fishery. We must continue to remain vigilant in our efforts to promote sustainable fishing practices, protect habitat, and take decisive actions that support our mission.

In closing, I would like to extend my sincerest thanks to all of our members for their hard work and dedication this past year. As I transition away from my role as President, I would like to say how proud I have been to serve as your President, and I look forward to working with you all as I continue on this next year in my role as a Board Member for the BBRSDA.

Best,
MJ
F/V Kelley J
BBRSDA PRESIDENT



BRISTOL BAY

Regional Seafood Development Association

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Your BBRSDA

WHAT IS BBRSDA?

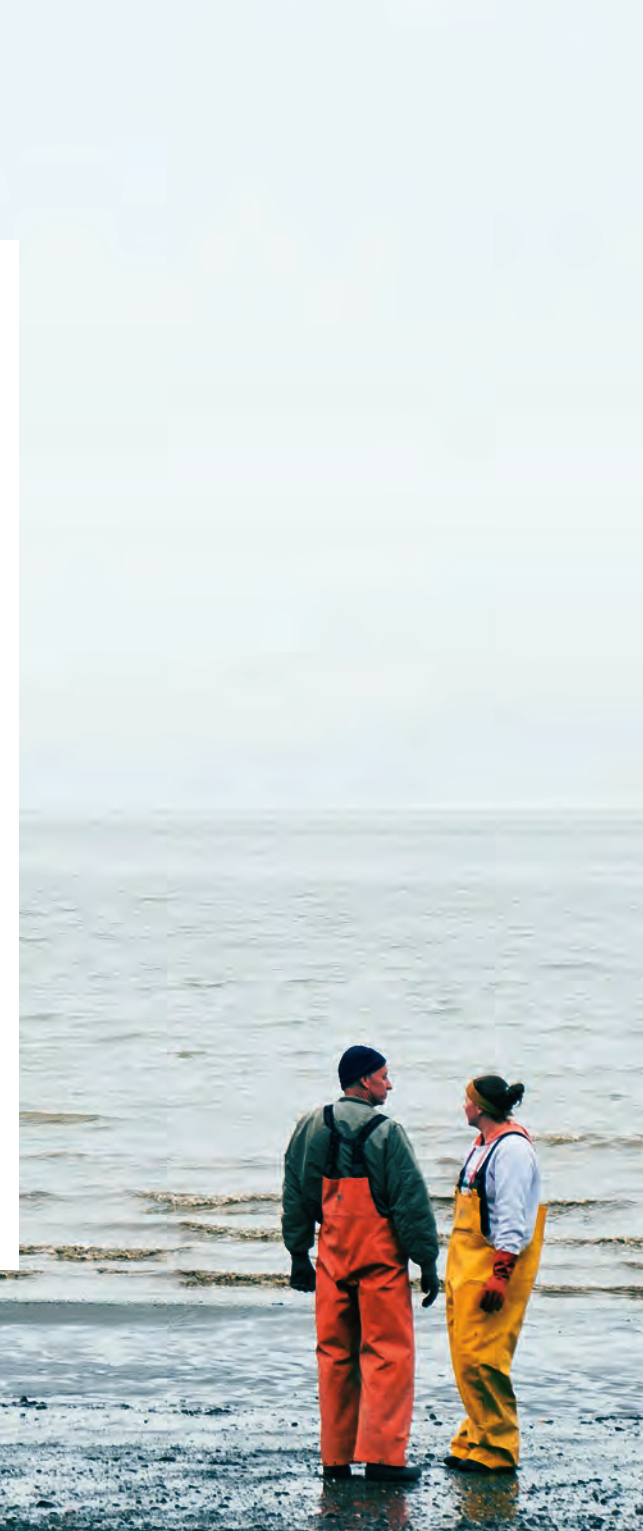
BBRSDA = Bristol Bay Regional Seafood Development Association

Our mission is to raise the value of Bristol Bay's commercial salmon fishery for the benefit of our members (SO3T permitholders). We work towards meeting this important mission by marketing Bristol Bay sockeye salmon, funding quality-improvement efforts, protecting salmon habitat, bolstering fishery management, supporting research, and a variety of other activities.

Voted into existence by fishermen in 2006, the BBRSDA is funded through a 1% assessment on ex-vessel value of the Bristol Bay driftnet salmon fleet. RSDAs are a vehicle specifically created by the State of Alaska to promote regional seafood products in comprehensive fashion, unlike the Alaska Seafood Marketing Institute (ASMI) which cannot promote Alaska seafood on a regional basis and is solely focused on marketing.

BBRSDA is the only fleetwide organization specifically mandated to:

- advance the quality and market-success of Bristol Bay salmon;
- address fishery-related infrastructure requirements in the Bristol Bay region; and
- create research and education programs to ensure long-term success of the world's largest and most valuable salmon fishery.



BBRSDA'S PEOPLE

The BBRSDA is governed by a seven-member Board of Directors who are Bristol Bay drift-net fishermen and elected by the fleet. Board members are volunteers and typically sit on two or more of the organizations standing committees, which represent BBRSDA's core programs: Marketing, Quality, Sustainability, Outreach, and Finance. The Board is comprised of 3 Alaska resident seats, 2 non-Alaska resident seats, and 2 open residency seats.

2022-2023 BOARD OF DIRECTORS



PRESIDENT
Michael Jackson
F/V Kelley J
Bellingham, WA



Peter Andrew
F/V Lucky Bear
Dillingham, AK



Mark Niver
F/V Surrender
Wasilla, AK



VICE PRESIDENT
Erick Sabo
F/V Insanity
Goodyear, AZ



Fritz Johnson
F/V Jazz
Dillingham, AK



Franz Schonberg
F/V Myrna Mae
Petersburg, AK



SECRETARY/TREASURER
Doug Morgan
F/V Miss Emma
Anchorage, AK

STAFF



EXECUTIVE DIRECTOR
Andy Wink
Tacoma, WA



MARKETING DIRECTOR
Lilani Dunn
Seattle, WA



PROGRAM MANAGER
Frances Bursch
Seattle, WA



FINANCIAL ADMINISTRATOR
Becky Machain
Star, ID



PROGRAM SPECIALIST
Aubrey McNeil
Bellingham, WA

RETURN ON INVESTMENT

Quality

BBRSDA's 2022 investment of \$40K supporting the 2 ice barges resulted in over 800K pounds of chilled fish. The quality bonuses earned by fishermen on these chilled pounds is a nearly 2000% ROI to the fleet. BBRSDA also supported 3 RSW apprentices who helped increase their employers' service capacity by 25% on average.

Sustainability

BBRSDA contributed \$1M to the Pedro Bay Conservation Easement in 2022. This investment was critical to meeting the project's \$20M funding goal, which effectively blocks the best transportation route for moving ore out of the region.

Marketing

On the retail side, Bristol Bay grew from 3,296 promotions in 2021 to 3,836 promotions in 2022 — a 16% increase. The average annual sales lift by volume was 17%, and the average annual sales lift by value was 21%.

Outreach

BBRSDA communicates important information to its members by posting opportunities and market data to its website, a monthly e-newsletter (*Waypoints*), and sponsoring the KDLG Fisheries Report.



Sustainability PROGRAM

MEETING THE MISSION

The unparalleled natural productivity of Bristol Bay's salmon habitat is this fishery's greatest strength. Harvest volume is one of two factors that affect fishery value, the other being price. As such, BBRSDA pursues activities to maximize sustained yield including:

- Protecting critical salmon habitat
- Collaborating with and supporting fishery management
- Funding scientific research on regional salmon stocks
- Other projects supporting industry sustainability

COMMITTEE MEMBERS (2022-2023)

CHAIR Mark Niver	Robert Buchmayr
Fritz Johnson	Nicholas Dowie
Erick Sabo	ADVISOR Kelly Stier
STAFF LEAD Andy Wink	

2022 PARTNERS & PROJECTS



No Pebble Campaign & 404(c) Protections

BBRSDA staff, board and legal team work with tribal, industry, and environmental organizations to represent commercial fishermen on all matters related to the Pebble Mine. In 2022, we submitted comments and encouraged fishermen to submit comments regarding the EPA's Proposed Determination to block the proposed Pebble Mine. In January 2023, the EPA issued a Final Determination that did just that, citing unacceptable and adverse environmental impacts. This is a monumental step in the fight and worth celebrating. As additional insurance, BBRSDA contributed \$1M towards executing the Pedro Bay Rivers Project, preventing development of a transportation route for ore or mine development on lands owned by the Pedro Bay Native Corporation along the northeastern end of Lake Iliamna.

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Bristol Bay Fisheries Collaborative (BBFC) & Port Moller Test Fishery (PMTF)

The BBFC operates the PMTF and executes activities to retain the "core" fishery management program, which would otherwise have been reduced by State budget cuts. BBRSDA and Bristol Bay processors each fund a quarter of BBFC and PMTF operations. These programs are critical to preserving the sustainability of Bristol Bay's world-class salmon runs and maximizing sustained harvest yield,

and thanks to strong funding support and dedicated BBFC staff the programs are more effective and sophisticated than ever.

BBRSDA supported the PMTF through two important projects in 2022. The Onboard Genetic Analysis Project and the charter of a new vessel, the R/V Halfmoon Bay. The 2022 season had the greatest test fishing coverage in the history of the program thanks to the onboard lab replacing the need to travel to port to transport samples for genetic and scale testing. This change resulted in almost double the average stock composition estimates produced in the season and reduced the time between collection of samples and release of stock composition from 3-5 days to 1-2 days.



Bristol Bay Salmon Research

In 2022, BBRSDA funded continuing research by a team of UW and UAA scientists applying artificial intelligence technology to improve forecasts about run timing and abundance.

MEMBER RESOURCES & ENGAGEMENT OPPORTUNITIES

- Go to www.stoppebblenow.org to be part of the fight to protect Bristol Bay
- See project reports for Sustainability projects at www.bbrsda.com/reports
- Learn more about BBFC and PMTF at www.bbsri.org/bbfc
- Watch presentation videos from ADF&G and UW on BBRSDA's YouTube channel

WHAT'S IN STORE FOR 2023?

- Support world-class fishery science including a grad student research grant
- Research assessing the effects of climate change on sockeye carrying capacity
- Sponsoring a new film about Pebble and the dangers of large-scale mining
- Applying AI technology to better predict salmon run timing



Quality PROGRAM

MEETING THE MISSION

The goal of the Quality Program is to maximize harvest value by improving quality handling of the product from point of harvest to consumer. Once quality has been lost, it cannot be regained, and each fish is an opportunity to gain or lose a customer. To support continued improvement in sockeye quality, BBRSDA supports the following efforts:

- RSW adoption and maintenance
- Ice availability & utilization
- Funding of salmon quality research

COMMITTEE MEMBERS (2022-2023)

CHAIR Franz Schonberg

Mark Buckley

Doug Morgan

Catie Bursch

Mark Niver

STAFF LEAD Frances Bursch

2022 PROJECTS

RSW Apprenticeship Program

For the second season, BBRSDA supported RSW apprentices working with 3 different RSW technicians in Bristol Bay during the fishing season. This program is designed to help existing RSW technicians increase their capacity to efficiently serve more boats in the short term and involve and train more technicians in Bristol Bay in the long term.

RSW Operator Classes for Fishermen

New in 2022, BBRSDA provided a 50% reimbursement for fishermen who take an RSW operator class. The classes are offered in Alaska, Washington and Oregon. Veteran and new captains alike report gaining valuable information that make them more confident and capable of maintaining a high functioning RSW system on their vessels.

Quality Research

Seafood Analytics and Digital Observer worked with quality control technicians to use Certified Quality Reader technology at the point of delivery to tenders. This device uses electrical currents to test cellular degradation to scientifically and objectively determine the quality and body composition of salmon. In collaboration with processors, this project is continuing to test the applicability of this technology for our purposes in Bristol Bay.

BEST PRACTICES

Consistent chilling and use of salmon slides and deck mats rank as the top practices in terms of their impact on the quality of delivered product. Catching, handling and delivering in a way that ensures quality, not only elevates the brand but also reflects the pride Bristol Bay fishermen take in participating in this remarkable, sustainable fishery.

WHAT IS IN STORE FOR 2023?

- Continuing the RSW apprentice & operator programs
- Researching impacts to quality in the sockeye supply chain

Marketing PROGRAM

MEETING THE MISSION

Bristol Bay Sockeye Salmon is the brand of the Bristol Bay fleet and the goal of BBRSDA's marketing program is to promote and market Bristol Bay wild salmon in the domestic market, and explore international markets as the brand strengthens and matures.

COMMITTEE MEMBERS (2022-2023)

CHAIR Fritz Johnson Franz Schonberg

Peter Andrew Reid Ten Kley

Spencer Burnfield

STAFF LEAD Lilani Dunn



As fishermen were breaking records with the 60M salmon harvest, BBRSDA was strengthening the marketing program to increase sales velocity. Executing strategies to get more people to eat more Bristol Bay Sockeye Salmon, more often.

OBJECTIVES

- Increase awareness and value of the Bristol Bay brand at consumer, retail, distributor and processor level
- Stimulate increased demand and loyalty for Bristol Bay sockeye and the habitat of Bristol Bay
- Identify and communicate evidence of brand impact and brand strength to retailers, direct marketers, processors and members

RETAIL

On the retail side, Bristol Bay grew from 3,296 promotions in 2021 to 3,836 promotions in 2022 — a 16% increase. On average, promotions coordinated by BBRSDA lifted sales value 21% and sales volume 17% in 2022. By comparison, sales of all salmon at U.S. retail outlets increased just 5% by value and fell 6% by volume in 2022, according to data collected for the *Power of Seafood 2023* report.

We deepened our relationships with marquee retailers such as Costco, Harris Teeter, Wegmans, Whole Foods, King Soopers/City Market, and more, with 92% of our partners being repeat partners in 2022. In addition, we established new relationships with retail giants Amazon and Kroger and executed our very first long-standing restaurant promotion with Zucker’s Bagels in New York City. Each promotion was supported with a custom mix of RTC-produced marketing support, from social media content to custom ads and landing pages, POS shipments, listing in the online Fish Finder and conducting retail team training sessions.



With the primary goal of *increased demand for Bristol Bay product and brand loyalty*, we evaluated the program on the following Key Performance Indicators:

GOALS: Increase size and scope of retail partnerships, year-over-year increase in stores promoting the Bristol Bay Sockeye Salmon brand, Retailer retention

- New partnerships with Amazon, Kroger Stores
- New foodservice opportunity via retail partners (Acme Smoked Fish for NYC Zucker’s Bagels)
- Repeat/legacy partners comprised 92% of all retail promotions
- Fresh season promotions were 81% non-contracted
- Retail partners included: Amazon, Albertsons/Vons/Pavillions, Costco, Dierbergs, H-E-B, Harris Teeter, Heinen’s, Hy-Vee, King Soopers/City Market, Kroger, New Seasons Market, Publix, QFC, Raley’s, Rosauers/Super One, Safeway, Wegmans, Whole Foods, Zucker’s Bagels

Select Partner Highlights

Bristol Bay Sockeye Salmon worked with Albertsons/Vons/Pavilions to again promote Bristol Bay Sockeye Salmon during Lent in their 336 stores in Southern California, March 3-April 19. A full suite of POS materials was sent to Albertsons seafood director ahead of the promotion for consideration. The promotion included printed Bristol Bay labeling, in-store signage and a custom QR code, as well as one weeklong Butcher Block promotion featuring a QR code and branded recipe for sake poached Bristol Bay Sockeye Salmon.

The marketing team conducted a corporate “Fin Facts” product training with Heinen’s seafood managers in April to educate them about both refresh and the fresh season with their supplier, FavCo. Seafood manager Martha Gaul had this to say afterward:

“The team loved it and are super excited for the wild salmon season to start. Once the Bristol Bay opens we have the sockeye in our stores until May with the refresh program we are on. Lots of positive comments and excitement!! Thank you, we look forward to the partnership for years to come!!”

- Sales value lift during fresh promotion 38%
- Sales volume lift during fresh promotion 25%

Northeast Retailer Wegmans again promoted Bristol Bay Sockeye Salmon in Q4 from late October through mid-December. The 106 stores received kits with Bristol Bay POS (information cards, on pack stickers, case clings, ice signs and aprons) as well as training resources to share with team members ahead of time. Social media posts and ads were also featured during the promotion driving to a custom Wegmans landing page. Seafood Category Merchant Mark LaMonaco reported after the promotion:

“Our customers have responded to the marketing efforts, helped by you and your team, and our employees are energized and having fun with it! I want to thank you for your support in driving this initiative and helping us tell the story of Bristol Bay Sockeye Salmon. We can’t wait to see what the rest of this year and next will bring.”

- Refreshed sales increased 4%
- Packaged Sockeye increased 53%
- Frozen Family Pack Portions increased 6.6%



TRADE + INDUSTRY

Newsletters

Four quarterly newsletters were distributed to a highly targeted industry audience of individuals that saw increased open rate and clicks, outperforming industry standards.

TOP CONTENT LINKS:

- Butcher Box: Forever Wild
- ADFG 2022 Forecast
- Amazon Promotes Bristol Bay
- Tradex Foods Bristol Bay Update

Media Coverage on Record Breaking 2022 Harvest

A national press release was distributed in July 2022 titled, “Bristol Bay Sockeye Run Set to Shatter Records.” Our campaign resulted in stories in Yahoo! News, The Seattle Times, Forbes, The New York Times (online & in print), KIRO-AM, Anchorage Daily News, The Los Angeles Times, CBS WSPA-TV, Nutrition by Mia, King-5, Field & Stream, Associated Press, Yahoo! Finance, Alaska Public Media, Yakima Herald-Republic, KTUU, Kodiak Daily Mirror, and many more. During this two-month project, Bristol Bay Sockeye was featured in a total of 397 stories resulting in over 560 million impressions.



Salmon Weeks

Bristol Bay Salmon Week returned to Washington D.C. in September 2022. There were over 10 restaurant chef partners in the area that served up Bristol Bay salmon on their menus. Simultaneously in DC, Bristol Bay Wild Salmon Celebration took place with over 200+ guests in attendance. Notably, all three members of the Alaska congressional delegation and US Treasurer Lynn Malerba and Representative Rick Larsen from Washington were in attendance.

In November 2022, BBRSDA organized Seattle's first Bristol Bay Sockeye Salmon Week. This took place during the Pacific Marine Expo and over 30+ restaurants and chefs in the Seattle area participated. Seattle's Big Wheel was lit red in celebration of the Bristol Bay fishery and menu items ranging from casual quick service to prix fixe courses served sockeye salmon to thousands of restaurant goers.

Social Media Stats at a Glance

REACH:

Facebook: 1.9M (was 2.2M) // Instagram: 211K (was 168.5K)

PAGE + PROFILE VISITS:

Facebook: 6.8K (was 6,587) // Instagram: 9.5K (was 7,434)

FOLLOWERS:

Facebook: 22,037 followers or +634 (was +733 in 2021) // Instagram: 9,339 followers or +1190 (was +1.3k in 2021)

Direct Marketing

BBRSDA has been working hard to create visually compelling assets to provide to our direct marketers, and we're proud to show you what has been done so far. Here's a few resources available to Bristol Bay fishermen who direct market their catch.

DIRECT MARKETER ORDER FORM

Direct Marketers can order materials (free of charge) directly through our Marketing Website: marketing.bristolbaysockeye.org/direct-marketers.

BRISTOL BAY MEDIA LIBRARY

The library houses Bristol Bay Sockeye Salmon digital assets including logos, area maps, food photography and fishery photos for use by our direct marketers and retail partners. Direct marketers and retail partners can download assets (free of charge) for use on websites, social media, promotional materials and more. You can find the media library at the Bristol Bay Sockeye website under Resources. Or just point your browser to media.bristolbaysockeye.org.



BRISTOL BAY SOCKEYE SUPPLIERS PAGE

We maintain a directory of Bristol Bay Sockeye suppliers at bristolbaysockeye.org/suppliers or through our [Fish Finder App](#). Email lilani@bbrsda.com to be added to this directory.



Outreach PROGRAM

MEETING THE MISSION

Open communication with the Bristol Bay fleet is a constant priority and the more involved members are, the stronger the organization is. The outreach program exists to promote engagement with the fleet as well as other industry entities and the public to support all BBRSDA programs and further the organization's mission.

COMMITTEE MEMBERS (2022-2023)

CHAIR Erick Sabo Melanie Brown
Peter Andrew Mark Niver
Jaymi Bethea Tom Rollman
STAFF LEAD Frances Bursch



2022 PROJECTS

KDLG Fisheries Reports and Waypoints Radio Show

Our partnership with KDLG provided important news throughout the fishing season. Waypoints Radio segments were new and shared information about BBRSDA programs, research and market outlook.

Photo Contest and Fisherman Profiles

Fishermen's experiences and images share the amazing story of Bristol Bay Sockeye Salmon with consumers worldwide. Submit your fishing photos to our photo contest during the summer and fall and share your story in a fisherman profile anytime.

Crew and Safety Training Program

A great opportunity for crew to get a preseason crash course in important deckhand skills and safety.

Business Resources

In 2022, BBRSDA hosted two webinar sessions with fishing business tax professionals to help answer common questions and help members save money.

WHAT IS IN STORE FOR 2023?

- Setnet Election

The setnet fleet will vote in September 2023 on whether to join BBRSDA. The organization and the many setnetters involved are hopeful and excited about the opportunity to work together and serve the whole Bristol Bay fleet. Please contact us anytime with questions and learn more at bbrsda.com/setnet



STAY IN TOUCH

Members have several options to follow BBRSDA activities, get market info, and receive important news:

1. Sign up for the BBRSDA monthly E-Newsletter, *Waypoints* at www.bbrsda.com
2. Like BBRSDA Facebook Page: www.facebook.com/bbrsda
3. Follow BBRSDA on Instagram: [@bristolbayallday](https://www.instagram.com/bristolbayallday)
4. See market data at www.bbrsda.com/marketinfo
5. Bookmark www.bbrsda.com and visit regularly for updates

CATCH ALL THE MARKETING NEWS:

- Visit the Bristol Bay Sockeye Salmon Website: www.bristolbaysockeye.org
- Like the Bristol Bay Sockeye Salmon Facebook Page: www.facebook.com/bristolbaysockeyesalmon
- Follow Bristol Bay Sockeye Salmon on Instagram: [@bristolbaysockeyesalmon](https://www.instagram.com/bristolbaysockeyesalmon)

As a member you are always welcome to join a board meeting, introduce an idea through a project proposal and contact us anytime via phone at 907.677.2371 or email at info@bbrsda.com.

Market & Value INFO

BBRSDA INVESTMENT APPROACH

The mission of maximizing fishery value for you, our members, is the driving force behind every strategic action and the primary filter for investment decisions. The fishery value you retain is simply ex-vessel value less expenses, so we are constantly looking for ways to maximize sustainable harvest volume, increase the value of fishery products, and reduce costs. Some investments are short-term and some take longer to show returns. The ROI is quantifiable for a few projects, but is often hard to measure in precise dollars back to fishermen's pockets because there's just so many variables. Regardless of these measurement challenges, it's evident that collectively the investments made by fishermen, processors, BBRSDA, and others have significantly increased fishery value in recent years.

ESTIMATED MARKET SHARE FOR MAJOR ALASKA SOCKEYE PRODUCTS, 2020-2021 AVERAGE

	BY VOLUME	BY VALUE
US & Canada	61%	68%
Europe	19%	17%
Japan	8%	7%
South Korea*	6%	5%
Other	6%	3%

**Most is re-exported to Japan & Europe.*

Note: does not include oil, trim, and ancillary products. Calendar-year basis.

RESOURCE VALUE

This chart (to the right) provides transparency regarding how resource value is shared between harvesters and processors. As the value of processed Bristol Bay sockeye products has increased in recent years, the harvesting sector's share of that value has generally increased. BBRSDA's efforts have contributed to strong performance in recent years.

The first wholesale value of Bristol Bay sockeye salmon has exceeded \$500 million each year since 2017 (excluding ancillary products). Fishermen received 55% of the resource value during those five years, including 62% of resource value in 2021. Although the base price for Bristol Bay sockeye declined to \$1.15/lb. in 2022, the total ex-vessel value soared due to a record harvest of 60 million sockeye. Even adjusted for inflation, the 2022 harvest will very likely represent the highest ex-vessel value achieved in the past 30 years.

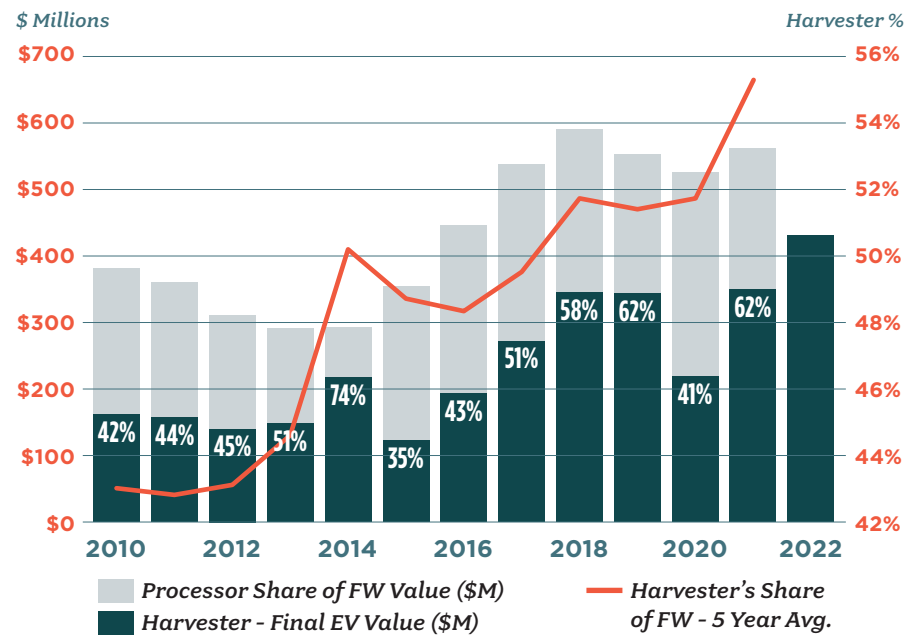
Ex-vessel value can vary widely from year to year but when smoothed out with a 4-year moving average we see an encouraging trend towards higher ex-vessel revenues and prices, despite large harvests produced in recent years. The result is a strong uptick in average ex-vessel value earned by fishermen, and of course, maximizing the fishery's value for the benefit of BBRSDA members is our mission.

INCREASE IN SALMON PERMIT VALUE SINCE 2006* (BBRSDA INCEPTION)

+ \$118,500	+ \$40,600	+ \$14,600
S03T	S04T	OTHER AK AVG.

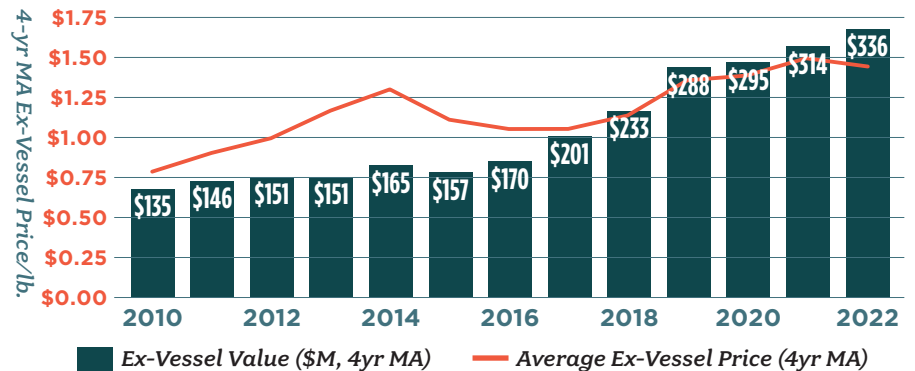
*Through December 2022. Source: CFEC.

BRISTOL BAY SOCKEYE RESOURCE VALUE & SHARE BY SECTOR



Notes: Notes: Data shown above follows a harvest year basis (June-May). Ex-vessel value for 2022 is a preliminary estimate from BBRSDA. EV = ex-vessel basis, FW = first wholesale basis. Data Sources: ADF&G, AK-DOR, and BBRSDA calculations/estimates.

BRISTOL BAY SOCKEYE: EX-VESSEL PRICE & VALUE 4-Year Moving Average



Note: 2022 value & price, a component of the 4-year moving average, is a preliminary estimate made by BBRSDA.

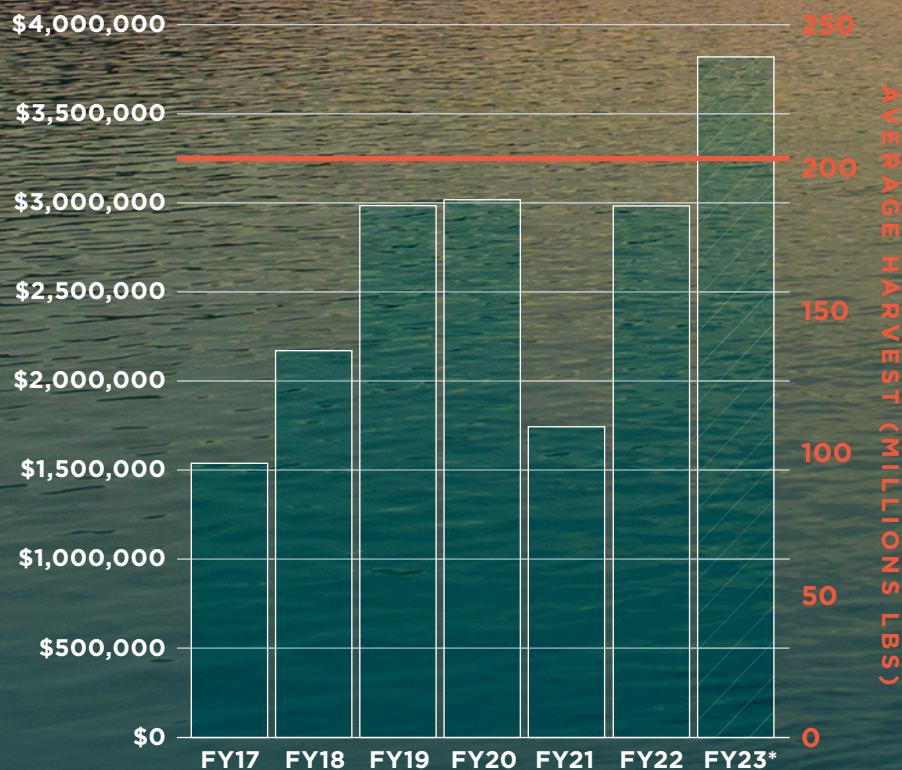
Sources: ADF&G, compiled by Bristol Bay Regional Seafood Development Association.

FINANCES

COMMITTEE MEMBERS (2022-2023)

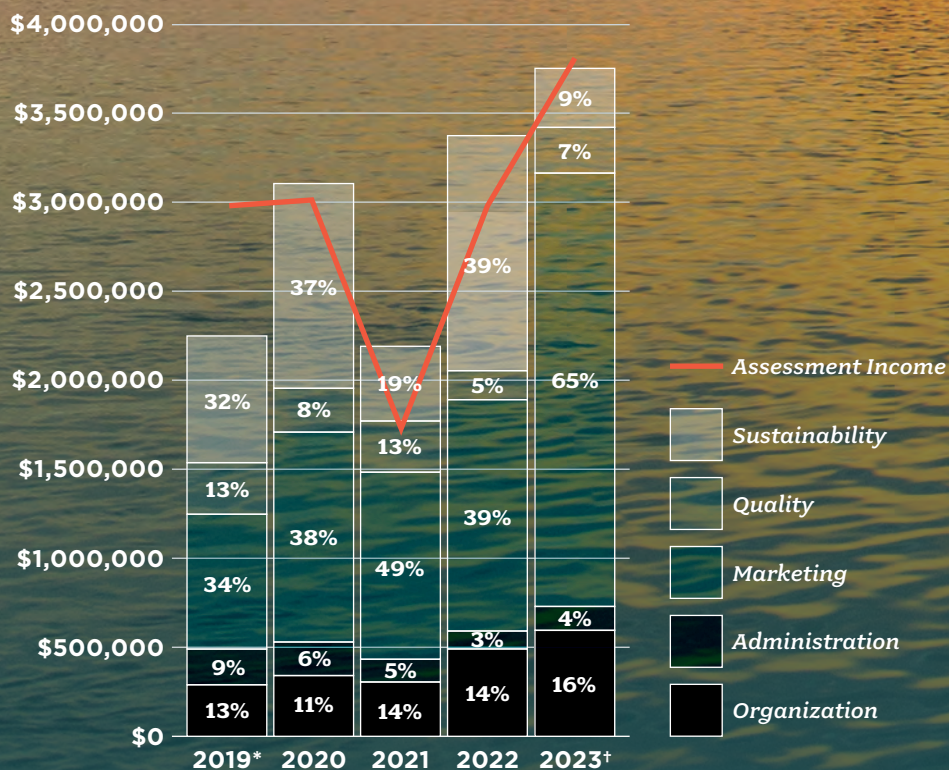
CHAIR Doug Morgan Franz Schonberg
 Erick Sabo John Fairbanks
 STAFF LEAD Becky Machain

HARVEST & ASSESSMENT



*FY23 is an estimate, and does not include spring retro payments. Footnote: The State of Alaska collects a 1% seafood development tax on the ex-vessel value of S03T deliveries. Tax monies collected in the previous calendar year are paid to BBRSDA the following July or August. The bars show the amount received by BBRSDA, by year paid to BBRSDA.

EXPENDITURES BY CLASS



*Immaterial net amounts for the purchase and subsequent sale of RSW units were excluded from the 2019 figures. † 2023 figures represent board-approved budget amounts.

STATEMENT OF FINANCIAL POSITION

Years Ended December 31, 2022 and 2021
Preliminary and Unaudited*

ASSETS	2022	2021
Cash and cash equivalents:		
Undesignated	\$1,715,739	\$2,179,865
Baseline Reserve	2,500,000	2,500,000
Investment Reserve	368,760	317,236
Prepaid Expenses	4,685	180
TOTAL ASSETS	\$ 4,589,184	\$4,997,281
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable and Accrued Expenses	61,666	90,247
Projects Payable	249,445	224,561
Total Liabilities	311,111	314,808
Net Assets		
Unrestricted Net Assets	1,409,313	1,865,237
Board Designated Reserve	2,868,760	2,817,236
Total Net Assets	4,278,073	4,682,473
TOTAL LIABILITIES AND NET ASSETS	\$4,589,184	\$4,997,281

STATEMENT OF FINANCIAL ACTIVITIES

Year Ended December 31, 2022
Preliminary and Unaudited*

	2022
INCOME	
Assessments	\$2,972,757
Other Income	71,474
	3,044,231
EXPENSE	
Projects & Program Services	2,439,846
Personnel	432,196
Other Mgmt & General	576,589
	3,448,631
NET INCOME	\$(404,400)

*A copy of the organization's audited financial statements is available by visiting bbrsda.com.

PROJECT LIST

2022

MARKETING

Rising Tide Communications - Marketing	\$497,964
Retail Promotions	212,851
Edelman PR Services	90,400
MRJ & Associates Retail Promos	66,000
Point of Sale Costs	61,049
Salmon Week (Seattle & DC)	55,471
BBNC Kraken Partnership	50,000
Action Mary PR Services	15,450
Marketing Events & Digital Boosts	13,389
	1,062,574

ORGANIZATION

KDLG Fisheries Reports	50,000
Ocean Strategies Setnet Campaign	17,421
Brist MFG Merch Store	15,855
Ocean Strategies General	4,880
Tax Presentations	1,500
Crew Training Program	1,440
	91,096

QUALITY

RSW Apprentice Training Program	47,044
Ice Barges (Bristol Maid & Bristol Lady)	40,000
Seafood Analytics CQR Project	17,500
Capt'n Jack's Tidebook	17,500
RSW Class Scholarships	1,200
	123,244

SUSTAINABILITY

Pedro Bay Conservation Easement	1,000,000
CFBB Habitat Protection & Outreach	60,000
BBSRI Port Moller 2nd Vessel	56,442
BBSRI On-vessel Genetics	40,983
Ocean Strategies Sustainability	5,507
	1,162,932

Projects & Program Services **2,439,846**



BRISTOL BAY
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