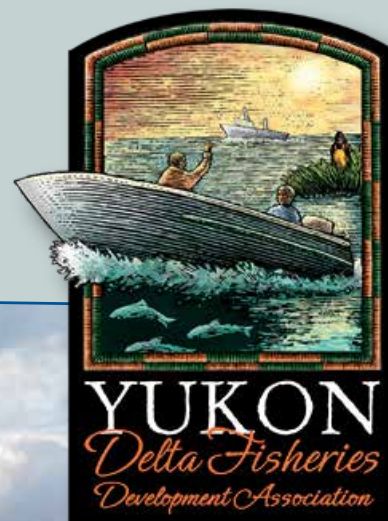
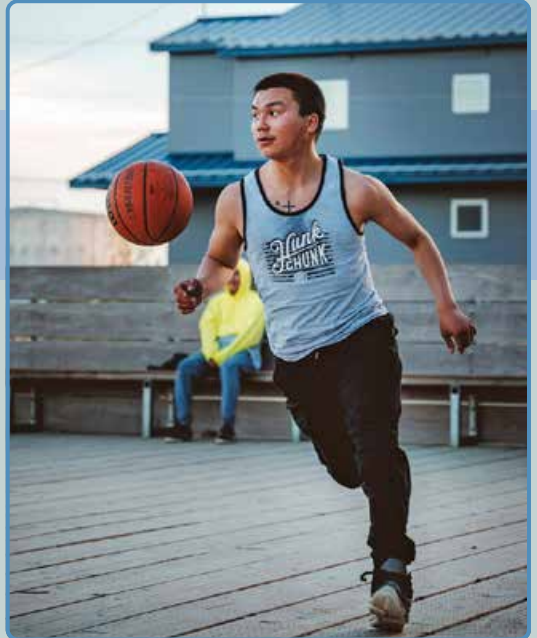


2020 Annual Report



YUKON DELTA FISHERIES DEVELOPMENT ASSOCIATION

Fishing to live. Living to fish.



YUKON DELTA FISHERIES DEVELOPMENT ASSOCIATION

2020 ANNUAL REPORT

Community Development Through Fisheries Development

Representing the Alaskan Communities of

- Alakanuk
- Emmonak
- Grayling
- Kotlik
- Mountain Village
- Nunam Iqua

OUR MISSION

To create a self-sustaining, independent fishing company which will create income and employment opportunities for Yukon Delta residents.

CONTENTS

2	Youth Employment Project Employment, Training, Scholarships
5	Kwik'pak Fisheries, LLC
11	Yukon River Towing, LLC
13	Yukon Marine Manufacturing, LLC
14	YDFDA's Offshore Investments and Quota Management
18	Board of Director Profiles
19	Financial Overview 2020
22	Transparency Report
24	Current Leadership

Yukon Delta Fisheries Development Association was established in 1992 and celebrates 28 years of service to our residents. The Community Development Quota (CDQ) has translated into investment opportunities both inside and outside the region, allowing us to provide tangible benefits to our member residents.

YDFDA YOUTH EMPLOYMENT PROJECT 2020

Despite COVID-19 restrictions and lockdowns, the Youth Employment Project (YEP) had successfully employed 102 youths, from July of 2020 to September 2020. YDFDA worked with each village's Tribal Council and got approval for youth to work in Alakanuk, Emmonak, Grayling, Kotlik, Mountain Village and Nunam Iqua. There were a total of 13 supervisors employed throughout the villages. A supervisor is needed for every 5 youth working on

a daily basis, mandated by the grant received from the State of Alaska.

Alakanuk had a total of 4 supervisors, and 21 YEPpers working throughout the summer. Alarneq Yupiit Lauvkarat, D.F. Jorgenson Company, Alakanuk Native Corporation, Alakanuk Tribal council, Alakanuk City Office, Alakanuk Tank Farm, and Alakanuk Laundromat all hosted the YEPpers.

Emmonak tribe gave permission for youth aged 16-17 to work on Kwik'pak Campus, and had a total of 3 supervisors and 10 YEPpers working. The youths worked at the Fisherman Store, COVID-19 checkpoints 1 and 2, managers bunkhouse, and painted.

Grayling had 1 supervisor and 6 youth who worked picking up trash, cutting unwanted brush, cleaning yards, and painting around entities. They also helped serve the elders in the community with lunches and distributed subsistence that the Tribe coordinated.

Kotlik Tribal Council approved work and there was 1 supervisor, and 6 youth working in 2020 at the Kotlik Gas Station, Alaska Commercial Store, Kotlik Tribe, and Kotlik Laufkak.



Mountain Village had a total of 3 supervisors and 21 YEPpers working during 2020. The coordinators had youth picking up trash throughout the community, helping elders, gathering subsistence resources, and distributing them to the elders.

Nunam Iqua had 1 supervisor and 5 YEPpers who were working throughout Nunam Iqua IGAP, City of Nunam Iqua, Nunam Iqua Trading Post, Swan Lake Corporation, Nunam Iqua Post Office, and with the Tribe and Elders.

2020 YDFDA EMPLOYMENT, TRAINING AND SCHOLARSHIPS

Offshore Employment

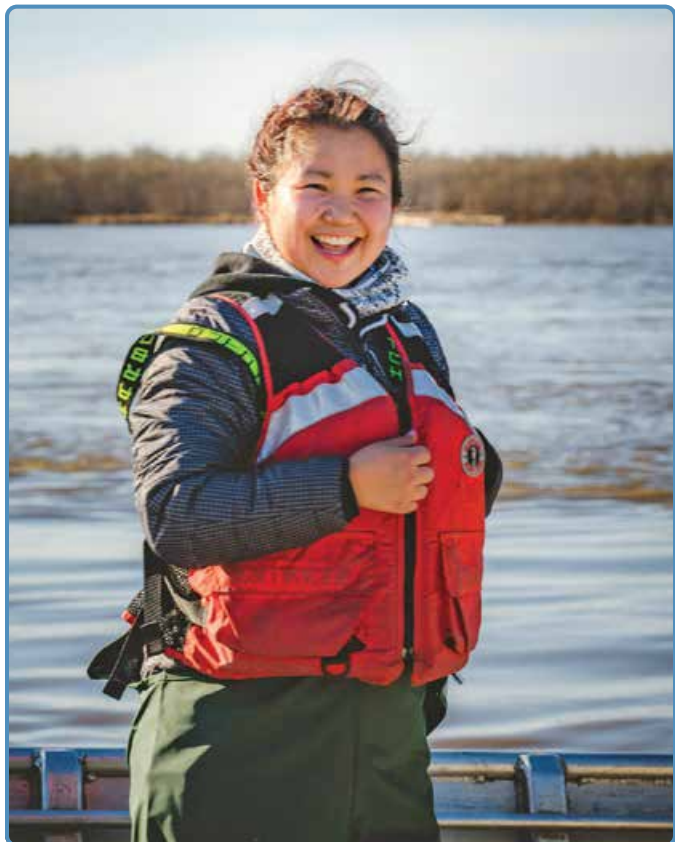
During 2020, YDFDA had 22 residents working on different vessels in the Bering Sea. They brought back \$465,632 in revenue to the villages. There are two seasons during the year, A season is from January to April, and B season is from May to October. YDFDA encourages young adults to go out and try a season or two. Employees must pass a drug test, background check and provide a valid COVID-19 vaccination card.

Training

In 2020 at the end of the 1st quarter, the COVID-19 pandemic hit Alaska. The pandemic had a disastrous effect on students attending training. YDFDA had a student going through training at Alaska Vocational Technical Educational Center during that time. YDFDA has training funds available at AVTEC for the residents of the six villages YDFDA represents. If anyone is interested in a different type of training, financial help is available. Applicants are encouraged to apply for training funds.

Scholarship

The primary purpose of the scholarship program is to provide financial aid to both full-time and part-time regional undergraduate and graduate students, this includes distance learning. Students must be enrolled and attending an accredited institution located in or out of state. In 2020, the YDFDA scholarship and training program awarded 59 residents scholarships and paid out \$256,125. More funds are available to be awarded and anyone is encouraged to further their education and go to college, university or any training program available. YDFDA has its scholarship to provide funds to in-region residents, and can provide funding anywhere the student wants to study.





YDFDA'S IN-REGION COMPANIES

The Year of COVID-19 and Other Natural Disasters

Kwik'pak Fisheries, LLC



COMMERCIAL FISHING

The company began planning on the coming season early in January of 2020. Early in the new year, several

discussions with the ADF&G managers projected for an average to above-average chum and coho commercial fishery. Based on the confidence level of ADF&G, the management of Kwik'pak planned on a harvest of between four to five million pounds of salmon for the coming season.

By February, Kwik'pak had begun negotiating supply purchases, transport contracts, recruiting workers, customers meetings, and overall planning for the coming year.

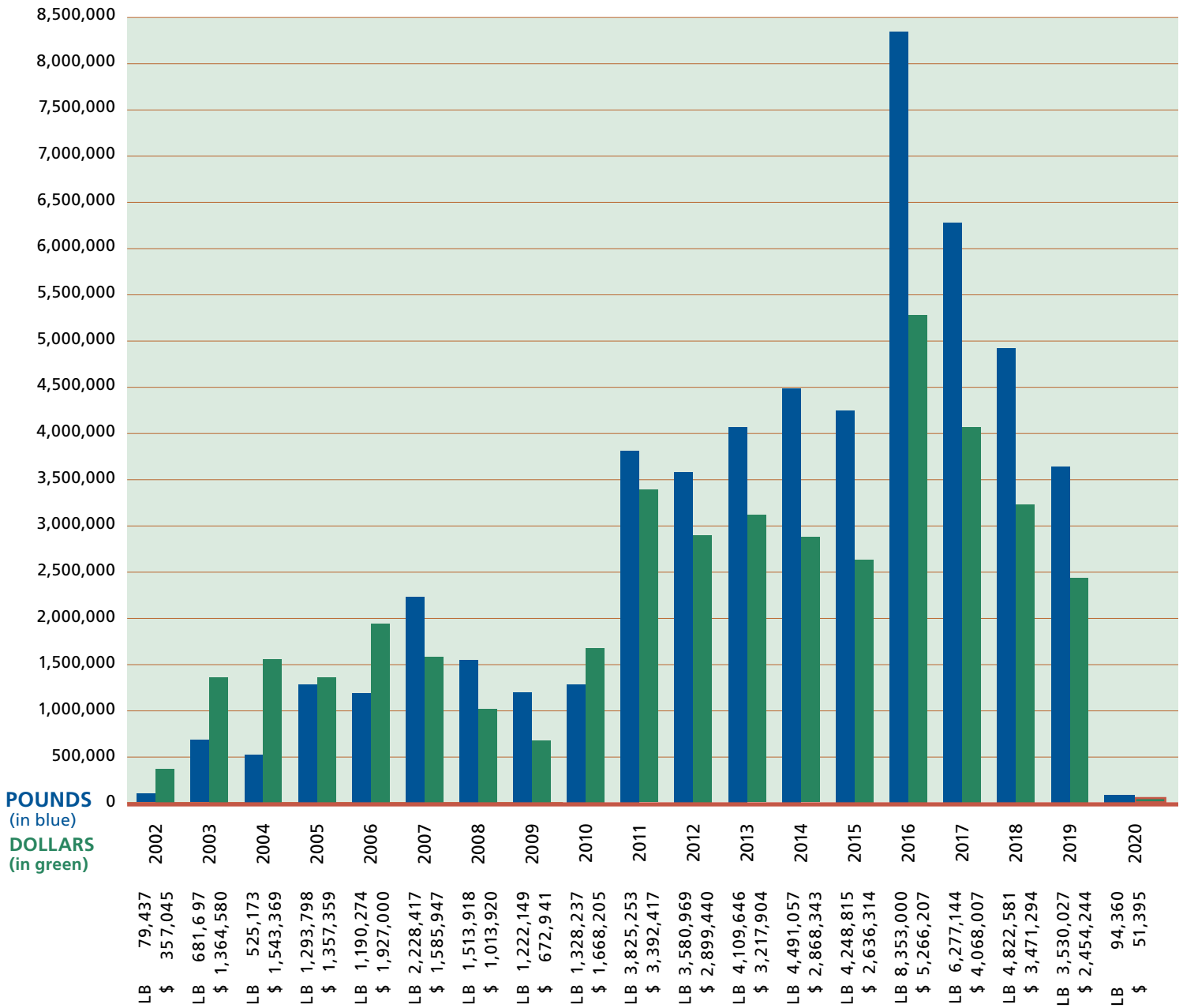
On March 13th, President Trump declared COVID-19 a National Emergency. The entire country changed dramatically. Within days, travel restrictions were in place, workplaces shut down, schools closed, and government agencies at all levels were chaotic. Quarantine became a way of life.

Throughout the spring, Kwik'pak maintained its opening position for the season, concentrated on working with the State of Alaska – Department of Health, and communicated directly with Governor



YDFDA's In-Region Companies (Continued)

KWIK'PAK SALMON PURCHASES – POUNDS / DOLLARS



Dunleavy's office. All employees from outside the Lower Yukon region were quarantined for two weeks in Anchorage and took numerous COVID-19 tests before flying to Emmonak.

Management workers arrived in Emmonak on June 1st. The priority was to tactfully implement the company's COVID-19 Workforce and Community Protection Plan. Management accomplished this within two days at the Emmonak facilities.

Commercial fishing did not open until June 27th, with three back-to-back dip net openings, followed by two gillnet openings on July 5th and 6th. With such low catch rates, ADF&G then canceled the opening set for July 7th. The openings produced 85,037 pounds of chums and 9,323 pounds of pinks.

One hundred eighty-six fishermen had earnings of \$51,395. This season was the poorest commercial harvest ever on record for the Lower Yukon.

On July 7th, management decided to shut down the production facilities, send most non-regional workers back home, and cut down on remaining staff.

Through the remainder of the season, Kwik'pak continued to employ youth and perform maintenance on several LCM's by a limited number of boat crews including bottom paint and electrical work. The Fishermen's Store remained open through the first week of September.

All operations at Emmonak ceased by September 7th.



YDFDA's In-Region Companies (Continued)



EMPLOYMENT

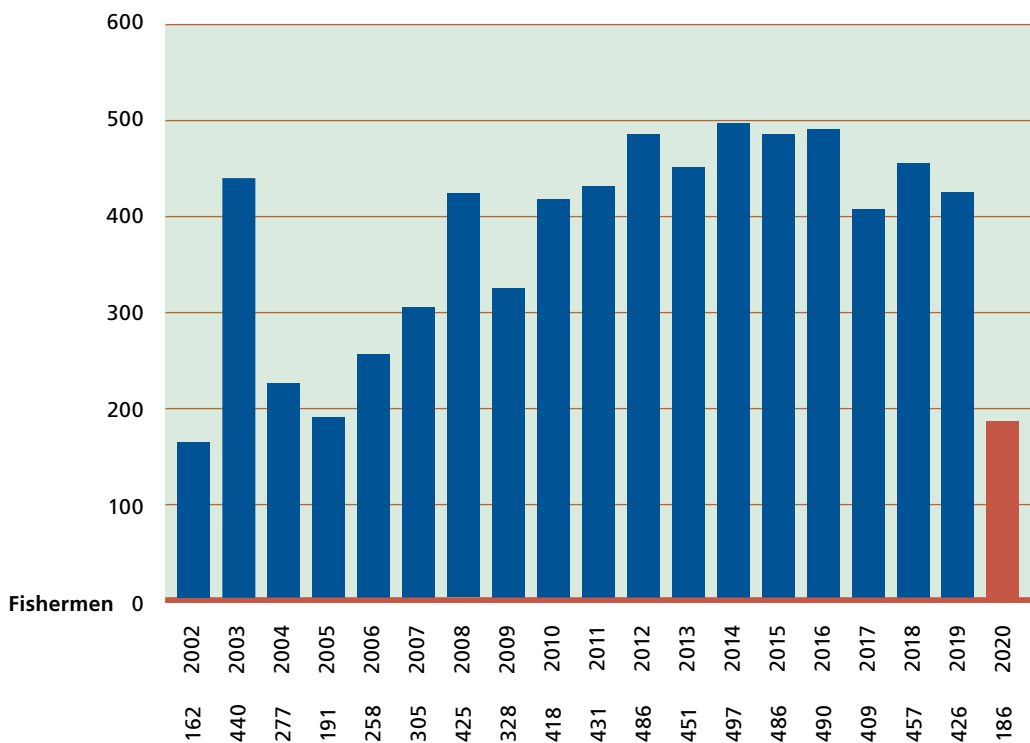
Kwik'pak relied on the six CDQ member villages for much of its workforce. In 2019, Kwik'pak employees from these villages made up 80% of the total hires. 407 workers were from member villages, which brought over

2.8 million dollars of income into these communities. Non-YDFDA village workers accounted for 16.5%. A total of 19 Western Alaskan villages were represented at Kwik'pak.

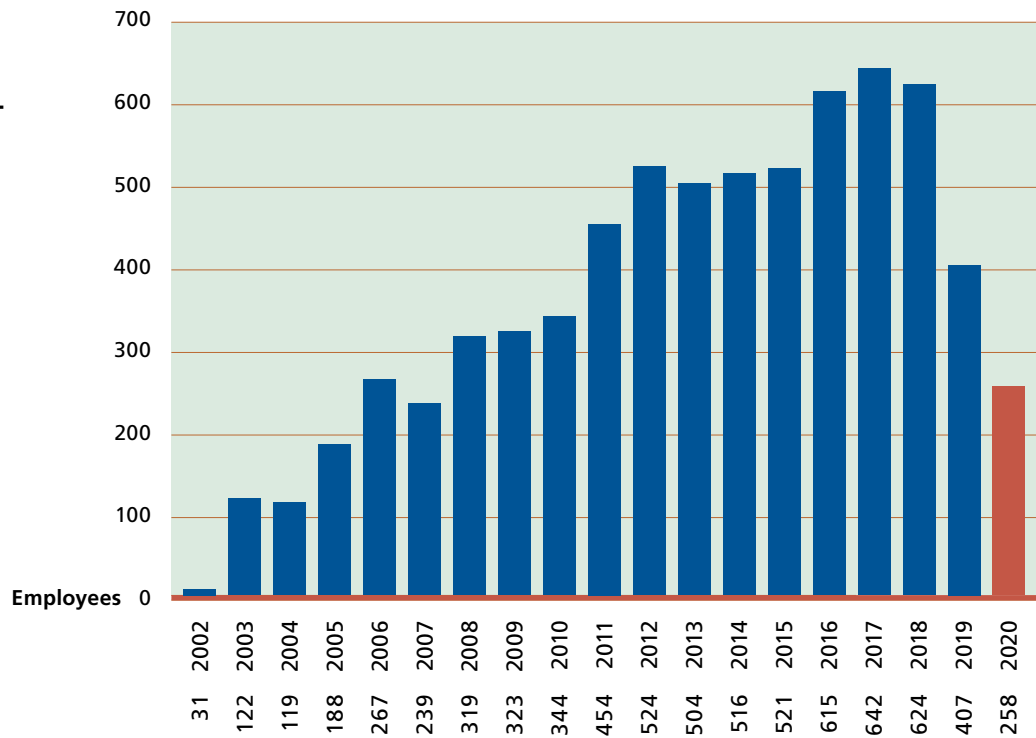
Total non-regional outside workers were at 3.7% of all workers.

Several of them are limited to part-time status, or only at Kwik'pak for heavy repairs and maintenance, most often referred to as project workers. Overall, the company trimmed 40% in non-regional labor costs from 2018.

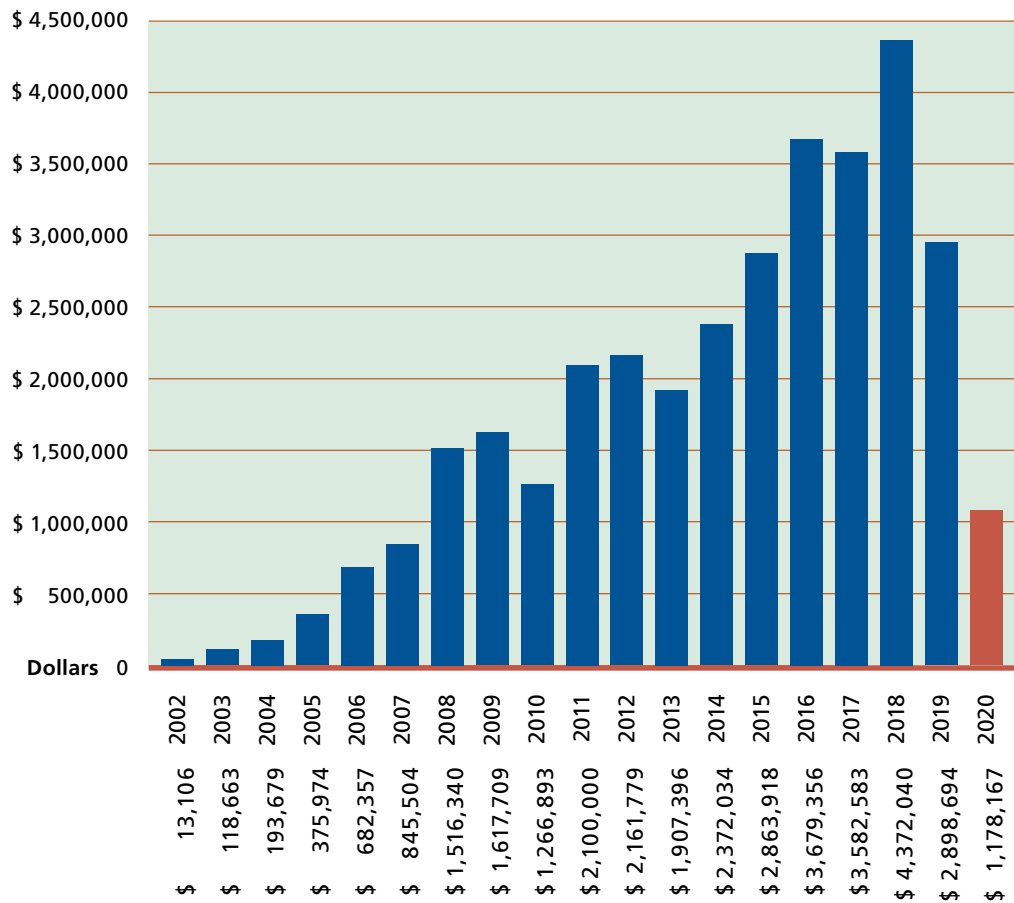
LOCAL KWIK'PAK EMPLOYMENT – FISHERMEN



**LOCAL
KWIK'PAK
EMPLOYMENT –
EMPLOYEES**



**LOCAL
KWIK'PAK
EMPLOYMENT –
WAGES**



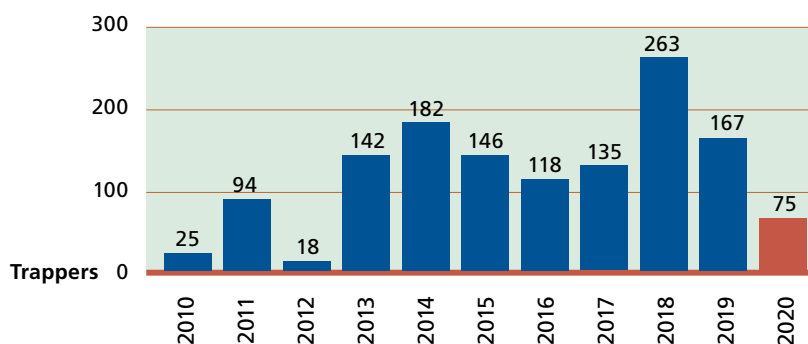
YDFDA's In-Region Companies (Continued)

FUR BUYING

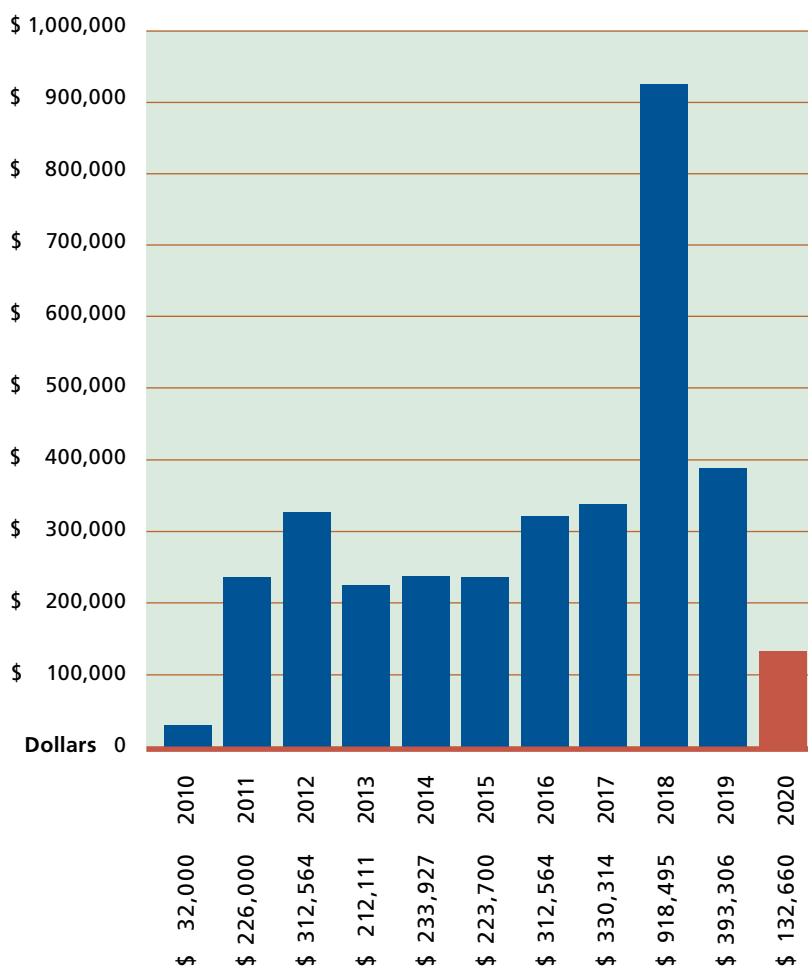
In 2020, Kwik'pak purchased a total of \$132,660 in fur from 75 trappers. COVID-19 concerns limited the amount of fur auctions, resulting in low fur prices. Even with low fur prices, there was very good participation by younger trappers.



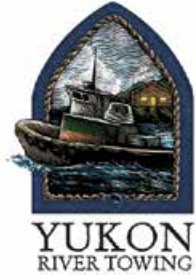
KWIK'PAK EMPLOYMENT – NUMBER OF TRAPPERS



KWIK'PAK EMPLOYMENT – TRAPPER'S INCOME



Yukon River Towing, LLC



YUKON RIVER TOWING (YRT)

Yukon River Towing, LLC., was established in 2010 to provide regional residents with

job opportunities in the vessel towing and construction fields. Barging and towing services have been primarily gravel and equipment hauling. Regional construction projects include commercial construction, building renovations, site work, utilities, roads, and fisheries support.

With the COVID-19 pandemic dictating operations in 2020, YRT halted work on some of the projects and could work intermittently on others. All employees

from outside the Lower Yukon region were quarantined for two weeks in Anchorage and took numerous COVID-19 tests before flying to Emmonak or other areas in the region. If anyone tested positive for COVID, YRT halted operations to ensure the virus did not spread to the communities. With so much disruption during the summer, YRT ceased operations early and shut down by the middle of August 2020.

The St. Mary's School Upgrades project continued after the 2019 holiday break, and crews re-mobilized in early January 2020. This project's progress was affected due to illness and COVID-19, and YRT met completion in the fall of 2020. Finalized projects included completion by subcontractors of the Quonset building, including

installing overhead doors, installing a removable ramp, conducting training for required items, finishing grading exterior areas around the Quonset, and numerous smaller work items. Change orders were completed, including making repairs to the gym bleachers to bring them up to code and installing a 4-fold door. All equipment, extra materials, and storage connexes were moved from St. Mary's to Emmonak with the *Asaacarsaq* and barge. Seventeen employees worked on this project, seeing it through to completion.

YRT attempted to complete punch-list work for the Nunam Iqua Slab Repair project and did finish all of the small items. The Lower Yukon School District allowed YRT to complete the balance of work later. This had been planned over



YDFDA's In-Region Companies (Continued)



the Thanksgiving or Christmas holidays but due to COVID, the school district suggested waiting until school was out during the summer of 2021. The school was fully functional, and items postponed did not affect any areas of the facility school from being used. Five employees helped work on this project.



YRT was awarded the contract to construct the new Water Intake Project for the City of Emmonak in 2020. This project involved drilling under the river to install the new water intake on the opposite side of the river. This would allow the community a consistent supply of water to the treatment plant year-round with no interruptions. Materials were ordered and shipped for the project, and sub-contractors had equipment ready to ship. However, in May 2020 the owner, Village Safe Water, decided to postpone the project until 2021 due to the COVID pandemic.



YRT had planned to build a new metal building to be used as a shop. However, with COVID interruptions and stops and starts to work, YRT put in the pad and foundations and put off further construction until 2021. The building will ultimately provide shop space and storage for equipment during the winter months.

Work on the vessel *Asaacarsaq* continued and was readied for U.S. Coast Guard inspection, but COVID-19 precautions postponed the arrival of the inspectors until June 2021. The vessel hauled enough gravel and rock to complete the fill for the YRT yard

and create a level gravel pad. Knowing the Emmonak Port project would be taking place in 2021, YRT hauled all necessary gravel in 2020 to prevent obstacles unloading in the port area. The pad project was partially completed and planned for 2021.

Four crew members worked on the vessel – a licensed captain and mate and two deckhands with their Merchant Mariner Credential documents. The deckhands were regional, the captain from Ketchikan and the mate from out of state. YRT continues to try to get one of our regional people licensed as a mate and then as a towing captain.

The 2020 projects generated work for local laborers, carpenters, supervisors, administrative assistants, heavy equipment operators, and licensed deckhands providing jobs for 33 employees. Locals earned \$271,889 of wages. The bulk of the wages were for the St. Mary's School Upgrade Project.

YRT's core crew rotated between all the projects. The company continues to build a group of skilled carpenters, mechanics, equipment operators, and LCM deckhands and captains from YDFDA member communities from this pool of employees. YRT also has one regional administrative assistant who oversees office operations, helps with project bids and crew operations.

YRT continues to bid on construction projects in and around the Lower Yukon region and any barging prospects to provide job opportunities to those in our area.

Yukon Marine Manufacturing, LLC



YUKON MARINE MANUFACTURING SKIFF BUILDING FACILITY (YMM)

Yukon Marine Manufacturing, LLC. (YMM), known for its high-quality skiffs, is an Emmonak skiff building facility that opened its doors in 1999. By 2020, it has manufactured approximately 450 skiffs. YMM manufactures boats from October through May, and in the summer months, YMM repairs them for people from the surrounding villages.

During the 2020 COVID-19 pandemic, there were a total of 24 skiffs built and 28 sold. YMM made a total of \$27,000 on skiff work repair orders. There was a

dramatic decrease in sales and services due partly to income loss for all fishermen due to COVID-19 and low fish runs.

During 2020, Yukon Marine Manufacturing observed strict COVID-19 lockdown procedures. Doors were locked at all times during work hours, and as Emmonak lifted the lockdown, sanitary and temperature checks were required of all employees. Customers were also required to have a temperature check and call the local tribe to come into the village to get their boat repaired.

Despite the pandemic, YMM employed 16 local residents and brought \$371,322 of wages into the communities.



YDFDA'S OFFSHORE INVESTMENTS AND QUOTA MANAGEMENT

In 1992, the National Oceanic and Atmospheric Administration (NOAA) implemented the Community Development Quota Program (CDQ) as an opportunity for Western Alaskan villages to participate and invest in offshore fisheries. Since the inception of the CDQ program, YDFDA has received annual allocations of CDQ. YDFDA is the second to smallest out of the six CDQ groups, receiving 16% of the total CDQ allocation of groundfish, crab, and halibut. By utilizing a portion of the royalty revenues generated by the CDQ allocations each year, YDFDA has made strategic investments in the Bering Sea and the Aleutian Islands individual fishing quotas (IFQs), limited license permits, and fishing vessels. These diversified fishery investments include Bering Sea pollock, Pacific cod, crab, sablefish, and halibut quota. The additional revenue generated from these investments allows YDFDA to better serve its member communities and residents by directly funding our in-region programs.

In addition to program funding, processing and deckhand positions are readily available to Yukon Delta residents who would like to work in the Bering Sea. In 2020, 22 of our in-region employees were represented on the vessels and brought \$465,632 into the communities.

POLLOCK

The harvest and processing of pollock provides YDFDA with the bulk of its yearly revenue. In 2020, our CDQ pollock allocation was over 20,000 metric tons (that is over 44

million pounds!), which we had harvested by third-party Bering Sea catcher processing vessels.

In 2000, YDFDA also invested in 12% of the Bering Sea pollock mothership sector. The pollock harvested by catcher vessels is



Golden Alaska (M/V Golden Alaska a 305' mothership)



Ocean Leader (F/V Ocean Leader a 120' trawler)



American Beauty (F/V American Beauty a 123' trawler)

transported to a “mothership,” which processes and delivers the fish to Dutch Harbor. YDFDA



Pollock

purchased 75% of two pollock catcher vessels, the *Ocean Leader* and *American Beauty*, and a 26.3% ownership interest in the mothership *Golden Alaska* as part of this investment. Included in the purchase of the two catcher vessels was the right to harvest a large portion of the

mothership sector’s pollock allocation, which produces significant revenues for YDFDA. In addition to pollock, whiting, Pacific cod, and other groundfish are harvested by our two catcher vessels and processed aboard the *Golden Alaska*.

GROUNDFISH

YDFDA is allocated one of the largest shares of groundfish in the CDQ program. In 2020, this equated to over 7,900 metric tons of over 7 various species, including Atka Mackerel, Yellowfin Sole, Rock Sole, Greenland Turbot, Arrowtooth Flounder, Flathead Sole, and Pacific Ocean Perch.

In addition to the CDQ allocation, YDFDA owns Individual Fishing Quotas (IFQs) and Limited License Permits (LLPs) in the longline and pot Pacific cod sector. YDFDA works with various partners by entering harvest agreements that provide royalties or lease fees and distributions from ownership interests.



Atka Mackerel



Greenland Turbot



Arrowtooth Flounder



Pacific Ocean Perch



Yellowfin Sole



Rock sole



Flathead Sole

YDFDA's Offshore Investments and Quota Management (Continued)

PACIFIC COD

YDFDA has ownership interests in two Pacific Cod catcher-processor vessels, the C/P *Courageous* and C/P *Baranof*. With an 85% ownership interest in the C/P *Courageous*, YDFDA has had the vessel tied up and fishes the Bering Sea Pacific cod license elsewhere to maximize revenues. YDFDA owns 41% of the C/P *Baranof*, and this vessel actively harvests and processes YDFDA's CDQ and IFQ crab, Pacific cod, and sablefish, returning both royalty income and ownership distributions.



Pacific Cod



Baranof (C/P *Baranof* a 182' catcher processor)



Courageous (C/P *Courageous* a 180' catcher processor)

CRAB

YDFDA's crab portfolio consists of all the major species, including Bristol Bay Red King, Opilio, Bairdi, and Golden King crab. YDFDA's crab investments are significant as it generates nearly 1/3 of our total royalty revenue. YDFDA receives annual allocations of crab CDQ and has purchased substantial amounts of crab IFQs that have brought YDFDA closer to meeting the maximum allowed allocations (cap) under the 2005 Crab Rationalization Program. To date, YDFDA owns up to the cap in both the eastern and western Bairdi fisheries. YDFDA's other



Bairdi Crab



Opilio Crab



Golden King Crab



Red King Crab

crab caps are as follows: Bristol Bay Red King, 80.40%; Opilio, 97.45%; and Western Golden King, 59.94%. To harvest it's crab quota, YDFDA engages with vessels, the C/P *Baranof*, and the F/V *Kiska Sea*, as well as 3rd party harvesters. Yukon Delta Fisheries, Inc. (YDFI), YDFDA's for-profit

subsidiary, owns 45% of the F/V *Kiska Sea*, a crab catcher vessel. YDFDA, in coordination with the harvesting vessels, enters into profit/margin sharing agreements with various shoreside processors to boost our royalties off of our unrestricted crab shares to maximize crab revenues.



Kiska Sea (F/V *Kiska Sea* a 125' catcher vessel)

HALIBUT & SABLEFISH

Halibut and sablefish (black cod) are highly valuable species that are harvested by longline or pot. Although the overall revenue contribution to YDFDA is small compared to the other fisheries, we value a diversified portfolio with these stocks. Both fisheries are susceptible to whale predation. Sablefish fishing with longline pots has proved more successful than halibut, which is

why this has become the preferred gear type. The foreseeable future is promising with multiple abundant year classes recruiting into the sablefish fishery despite low ex-vessel prices. On the other hand, Halibut has seen poor survey results and depressed prices in recent years. YDFDA leases all of its halibut and sablefish quota to various harvesting partners to ensure a return from these investments.



Halibut



Sablefish

BYCATCH

In order to maximize the return from both our CDQ and other fisheries investments, the company must keep the bycatch of Prohibited Species (PSC) under predetermined levels or risk having a fishery closure. YDFDA's two main PSC species are Chinook salmon and halibut.

YDFDA starts each season with a set-amount of both PSC species and must work with the harvesting partners to keep bycatch low in order to ensure the targeted catch is harvested. In addition, with unprecedented low returns of both Keta and Chinook Salmon to the Yukon River, there is an increased concern over bycatch in the Bering Sea fisheries.

To combat the issue, YDFDA's catcher vessels are in the beginning stages of implementing and testing a new trawl light technology that is produced by a third party. The trawl lights have been proven successful in reducing unwanted bycatch in other fisheries around the world. In addition, these new trawl lights may also assist in reducing bycatch of both halibut and sablefish.

BOARD OF DIRECTORS PROFILES



Diane Agayar lives in Alakanuk. She grew up subsistence fishing and began helping with cutting fish as a young girl. She passed that tradition on to her children. She has worked for Kwik'pak Fisheries for over 12 years. Her goal is to always be yourself and treat others the way you want to be treated.



Cyril Okitkun lives in Kotlik. He joined the YDFDA Board in 2017. He is a subsistence and commercial fisherman. He would like to see local leaders trained and empowered by YDFDA to lead the region into the future.



Max Agayar lives in Alakanuk. He began subsistence fishing when he was 10 years old with his father and brother. In 1996 he and his wife purchased a commercial Yukon Permit and he has been a commercial fisherman ever since. He has been associated with YDFDA since 1995 and on the Board since 1999.



Reynold Okitkun (Papa Joe) lives in Kotlik. He joined the YDFDA Board in 2016. He has been commercial fishing since he was 13. His goal is to work for our local villages to ensure training and employment opportunities continue and to make sure that local residents have a voice on the board.



Elmer Beans lives in Mountain Village. He is a life-long subsistence fisherman and actively commercial fishes today as a permit holder. He believes it is important for the company to continue to work on expanding opportunities for the development of the next generation of workers and going forward on the road of profitability.



Darlene Pete lives in Nunam Iqua. She grew up subsistence and commercial fishing with her father. She is now a permit holder and fishes with her children. She wants to protect the fisheries for future generations.



Ivan Demientieff lives in Grayling. He is a subsistence fisherman as well as a former commercial fisherman. He uses subsistence fishing to feed his family and the people of Grayling. He is YDFDA's fur buyer for the upper river region. He is always looking to the future and moving forward in a positive manner.



Stanley Pete lives in Nunam Iqua. He is a lifelong subsistence and commercial fisherman. He has fished for numerous species all over Alaska. He has a keen interest in the commercial and subsistence salmon fishery in our region. He has been involved with YDFDA since the inception of the CDQ Program in 1992.



Rich Freireich lives in Grayling. He has approximately 30 years of fishing experience on the Yukon River and the Bering Sea working on Processors, Long-Liners, and Crab Vessels. Rich would like to see the company diversify, as well as promote more positive activities within our communities. He has been involved with YDFDA since 1999.



Eric Walters lives in Mountain Village. He has been involved with both commercial and subsistence fishing from a very young age. His childhood memories consist of summer days spent at camp with his grandparents and the salmon harvest. He believes that we are in a day and age where we adapt to what our elders have been telling us over the years and we need to continue to adapt.



Antonia Sophie Kameroff was born in Bethel and lives in Emmonak. Starting as a little girl, she helped her mom and sister subsistence fish. About 10 years ago, she started commercial fishing as a deckhand. She enjoys both commercial and subsistence fishing. As a board member, she is here for the people and their concerns.



Mathew Waskey lives in Mountain Village. He first joined the YDFDA Board in 1999. He was one of the original board members from Mountain Village when they joined YDFDA in 1999. He has fished for as long as he can remember both on the high seas and rivers. He encourages young people to pursue fishing.



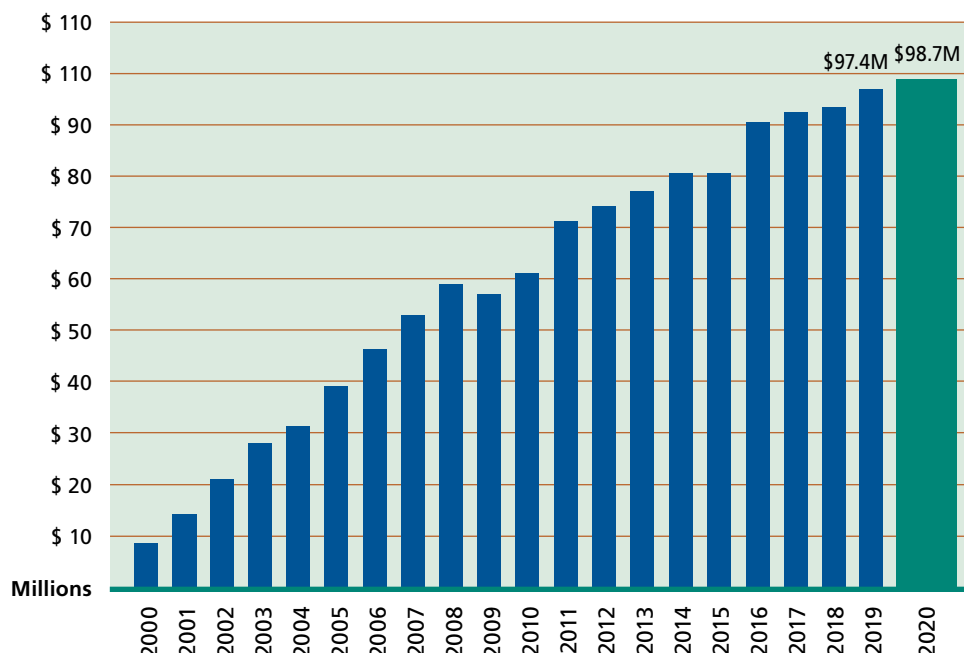
Jennifer Kameroff lives in Emmonak. She grew up subsistence fishing and has been a commercial crew member since early 2000. She would like our communities to work together to sustain our fisheries and provide opportunities for economic development in our six villages. She joined the YDFDA Board in 2018.

FINANCIAL OVERVIEW 2020

YDFDA and Subsidiaries

- Growth in net assets of \$1,350,244 to a total of \$98.7 million.
- Decreased total liabilities by 9.8% over 2019.

GROWTH IN NET ASSETS (MILLIONS)



2019 was a very strong year for Yukon Delta Fisheries Development Association. The net assets of the company, a measure of the company's net worth, grew by \$4.8 million to \$97.4 million. We continue our strong financial growth that we have experienced for 20 years. This growth places the Association in a good place to participate in the ever-changing fisheries environment. The steady growth is outlined on the chart to the left.

EMPLOYMENT STATISTICS 2020

		PEOPLE	WAGES
OFFSHORE FISHERIES			
Golden Alaska	A Season	11	\$249,742
Golden Alaska	B Season	6	\$88,460
Ocean Leader	A Season	1	\$42,921
Aleutian Sable Fish Co.	A Season	2	\$46,156
Aleutian Sable Fish Co.	B Season	1	\$10,088
Shelford Fisheries	A Season	1	\$28,265
Total Offshore Fisheries		22	\$ 465,632
IN-REGION EARNINGS			
Internships/Youth Employment		102	\$188,601
Employment		206	\$2,287,058
Village Representatives		6	\$290,000
Fishermen		186	\$51,022
Fur Traders		17	\$10,275
Fisheries Research		26	\$561,799
Total In-Region Earnings		543	\$ 3,388,755

SCHOLARSHIPS & TRAINING STATISTICS 2020

		PEOPLE	EXPENDITURE
SCHOLARSHIPS			
Alaska Career College		1	\$4,467
Alaska Christian College		14	\$70,000
Alaska Pacific University		2	\$15,000
Alaska Vocational Technical Center		1	\$4,151
Great Circle, LLC		1	\$6,000
Oak Hills Christian College		1	\$13,517
University of Alaska Foundation		38	\$137,990
University of Washington		1	\$5,000
Total Scholarships		59	\$ 256,125

Yukon Delta Fisheries Development Association and Subsidiaries

Consolidated Statements of Financial Position

YEARS ENDED DECEMBER 31, 2020 AND 2019

Assets	2020	2019
Current assets:		
Cash and cash equivalents	\$ 25,206,672	\$ 11,911,681
Accounts receivable, net	3,862,989	11,205,552
Investments in marketable securities	7,503,408	7,526,788
Receivables from affiliates	0	241,740
Inventory	3,748,813	5,131,253
Prepaid expenses and other assets	255,868	596,323
Assets held for sale	154,607	154,607
Total current assets	<u>40,732,357</u>	<u>36,767,944</u>
Notes receivable, net	1,407,881	2,328,270
Equity method Investments	4,133,653	5,875,028
IFQ permits and fishing rights	52,265,441	52,265,441
Board-restricted long-term securities	869,055	854,190
Other assets	146,500	148,031
Property, plant, and equipment, net	<u>5,331,448</u>	<u>5,885,704</u>
Total assets	<u><u>\$ 104,886,335</u></u>	<u><u>\$ 104,124,608</u></u>
Liabilities and Net Assets		
Liabilities:		
Current Liabilities:		
Accounts payable	\$ 1,157,690	\$ 1,231,036
Short term notes payable	<u>0</u>	<u>526,819</u>
Total current liabilities	1,157,690	1,757,855
Long-term liabilities	<u>4,997,801</u>	<u>4,986,153</u>
Total liabilities	<u><u>6,155,491</u></u>	<u><u>6,744,008</u></u>
Net assets:		
Without donor restrictions	96,252,764	95,123,610
With donor restrictions	113,000	113,000
Noncontrolling interests in subsidiaries	<u>2,365,080</u>	<u>2,143,990</u>
Total net assets	<u>98,730,844</u>	<u>97,380,600</u>
Total liabilities and net assets	<u><u>\$ 104,886,335</u></u>	<u><u>\$ 104,124,608</u></u>

2020 audit is incomplete due to COVID-19 travel restrictions

Yukon Delta Fisheries Development Association and Subsidiaries

Consolidated Statements of Activities and Change in Unrestricted Net Assets

YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
Revenues:		
CDQ and IFQ royalties	\$ 16,792,220	\$ 18,756,147
Fish sales	1,461,704	5,354,121
Fish sales to affiliates	5,868,198	5,714,927
Grant Reimbursements	—	—
Donor-restricted landing tax donations	—	—
Other operating income	4,307,082	9,695,897
Total operating revenues	<u>\$ 28,429,204</u>	<u>\$ 39,521,092</u>
Cost of goods sold	14,190,725	30,178,597
Administrative and other expenses:		
Initiatives	998,914	1,341,607
Donor-restricted funds used for initiatives	—	—
Administration	11,346,331	3,409,176
Board	432,147	1,183,887
Impairment of long-lived assets	—	—
Total Operating expenses	<u>\$ 12,777,392</u>	<u>\$ 5,934,670</u>
Total operating income	<u>1,461,087</u>	<u>3,407,825</u>
Other income (expense):		
Interest and other income	734,733	372,842
Interest and other expense	(84,245)	(205,531)
Equity in earnings	225,990	1,257,221
Total other (expense) income	<u>\$ 876,478</u>	<u>\$ 1,424,532</u>
Income (loss) before taxes	<u>2,337,565</u>	<u>4,832,357</u>
Income tax (expense) benefit	(2,806)	(18,353)
Change in net assets	<u>\$ 2,334,759</u>	<u>\$ 4,814,004</u>
Beginning net assets	\$ 97,380,600	\$ 93,171,281
Distributions to non-controlling interests	(984,515)	(604,685)
Ending net assets	<u>\$ 98,730,844</u>	<u>\$ 97,380,600</u>

2020 audit is incomplete due to COVID-19 travel restrictions

Yukon Delta Fisheries Development Association and Subsidiaries

Transparency Report

TRANSACTION REPORTING

YDFDA reports all contractual relationships over \$40,000 between itself and its directors and officers (and their family members). There were none in 2020.

JOBS AND DRUG TESTING

Pursuant to Article 6, Section 14 of YDFDA's bylaws, a director may not simultaneously hold a full-time position of employment with YDFDA or any of its subsidiaries while serving as director. Additionally, our bylaws prohibit a director from accepting any employment, compensation, gifts or services of any kind which are being provided in exchange for his or her action or inaction on any matter of YDFDA business. Violations of this provision constitute grounds for removal of a director from the Board of Directors. There were no such activities in 2020.

DIRECTOR/EMPLOYEE RELATIONS WITH PROFESSIONAL SERVICE PROVIDERS

YDFDA reports if any officers, directors, or key employees are related by family or business to any of YDFDA's professional service providers. There were no such relationships in 2020.

PENDING LEGAL PROCEEDINGS WITH PAST DIRECTORS

YDFDA reports any pending litigation between itself and any past directors. There were no such pending litigation in 2020.

ADDITIONAL INFORMATION

There is additional information available to residents of YDFDA member communities regarding the activities of YDFDA by reviewing our Internal Revenue Service Form 990, which YDFDA files every year. A copy of this filing is available for review during regular business hours at our offices in anchorage and is also available at www.guidestar.org (free registration required).

Yukon Delta Fisheries Development Association and Subsidiaries

Transparency Report (continued)

DIRECTOR COMPENSATION POLICY

A monthly honorarium is paid to each sitting Board member, regardless of whether or not they attend any meetings or participate in any way in the affairs of YDFDA, in the amount of \$900 per month, except for YDFDA's chairman, who receives a monthly stipend of \$1,400 per month. In addition, each sitting Board member is paid \$560 per day for traveling and attending meetings of the YDFDA board.

YDFDA PROFESSIONAL FEES – 2020

Legal Expenses	4,239
Accounting Fees	147,196
Lobbying Expenses	71,250
Other professional fees	275,961
Total	\$ 498,646

TOP FIVE EMPLOYEE COMPENSATION – 2020

Name	Title	Compensation
Ragnar Alstrom	Executive Director	\$ 250,000
Gerald Davis	General Council	\$ 216,216
Daniel Case	Finance Director	\$ 174,794
John Schultheis	Kwik'pak Fisheries - Operations Manager	\$ 156,238
Mark Price	Quota Manager	\$ 150,896

Notes: Compensation is the aggregate of compensation received from YDFDA and all subsidiaries.

List includes employees of YDFDA and subsidiaries, but excludes fishermen working on a crew share basis.

CURRENT LEADERSHIP

BOARD OF DIRECTORS

Diane Agayar – Alakanuk	2022
Max Agayar – Alakanuk	2021
Antonia Kameroff – Emmonak	2022
Jennifer Kameroff – Emmonak <i>Secretary</i>	2021
Ivan Demientieff – Grayling <i>Vice-Chairman</i>	2023
Rich Freireich – Grayling	2022
Cyril Okitkun – Kotlik	2023
Petra Okitkun – Kotlik (at large)	2020
Reynold Okitkun – Kotlik	2022
Eric Walters – Mountain Village	2023
Mathew Wasky – Mountain Village	2021
Darlene Pete – Nunam Iqua <i>Treasurer</i>	2023
Stanley Pete – Nunam Iqua <i>Chairman</i>	2023

VILLAGE REPRESENTATIVES

Maxine Agayar – **Alakanuk**
 Antonia Kameroff – **Emmonak**
 Rebecca Bostrom – **Grayling**
 Nadine Sinka-Okitkun – **Kotlik**
 Bibiana Sage – **Mountain Village**
 Elizabeth Adams – **Nunam Iqua**

STAFF

Ragnar O. Alstrom – **Executive Director**
 Robert Andrews – **Yukon Marine Manufacturing**
Operations Manager
 John Schultheis – **Kwik'pak Fisheries Operations**
Manager
 Gordon Westlock, Jr. – **Kwik'pak Fisheries Emmonak**
Operations Manager
 Marti Castle-Bickford – **Yukon River Towing**
Operations Manager
 Ryan Giliam – **Finance Director**
 Mark Price – **Quota and Offshore Fisheries Manager**
 Douglas Redfox – **YDFDA Offshore Employment and**
Training and Scholarship Coordinator

YDFI BOARD

Max Agayar
 Ivan Demientieff
 Jennifer Kameroff
 Reynold Okitkun
 Stanley Pete
 Mathew Waskey

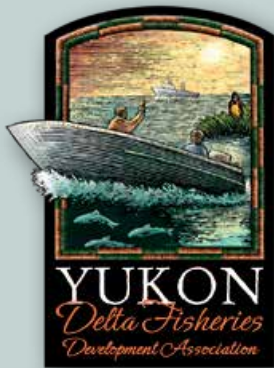
SCHOLARSHIP COMMITTEE

Diane Agayar
 Rich Freireich
 Antonia Kameroff
 Cyril Okitkun
 Petra Okitkun
 Darlene Pete
 Mathew Waskey

VESSEL MANAGEMENT ADVISORS

Golden Alaska Seafoods – Mark Franklin, President
American Beauty – Golden Alaska Seafoods, Vessel Manager
Ocean Leader – Golden Alaska Seafoods, Vessel Manager
Baranof – Monomoy Island, LLC., Vessel Manager
Courageous – Monomoy Island, LLC., Vessel Manager
Kiska Sea – Aleutian Spray Fisheries, Inc., Vessel Manager





www.YDFDA.org

CORPORATE OFFICE

2909 Arctic Blvd.
Anchorage, AK 99503
Phone 907-644-0326
Fax 907-644-0327

EMMONAK OFFICE

P.O. Box 210
Emmonak, AK 99581
Phone 907-949-1202
Fax 907-949-1203

KWIK'PAK FISHERIES, LLC

P.O. Box 128
Emmonak, AK 99581
Phone 907-949-1120 or 1121
Fax 907-949-1123
www.kwikpakfisheries.com

**YUKON MARINE
MANUFACTURING, LLC**

P.O. Box 146
Emmonak, AK 99581
Phone 907-949-1204
Fax 907-949-1206

YUKON RIVER TOWING, LLC

P.O. Box 266
Emmonak, AK 99581
Phone 907-949-1370
Fax 907-949-1371
www.yukonrivertowing.com

