

2021 Annual Report

YUKON DELTA FISHERIES DEVELOPMENT ASSOCIATION



YUKON DELTA FISHERIES DEVELOPMENT ASSOCIATION

OUR MISSION:

TO CREATE A SELF-SUSTAINING,
INDEPENDENT FISHING COMPANY
WHICH WILL CREATE INCOME
AND EMPLOYMENT OPPORTUNITIES
FOR YUKON DELTA RESIDENTS.



2021 Annual Report
YUKON DELTA FISHERIES DEVELOPMENT ASSOCIATION



**REPRESENTING
THE ALASKAN
COMMUNITIES OF:**

Alakanuk	Emmonak	Grayling	Kotlik	Mountain Village	Nunam Iqua
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YDFDA YOUTH EMPLOYMENT PROJECT



Supported by:



Trust
Alaska Mental Health
Trust Authority

YDFDA's Youth Employment Project (YEP) had another successful year in 2021. All six of YDFDA's communities continued employing youth. YDFDA has received a Workforce Innovation and Opportunity Act (WIOA) grant from the State of Alaska's Department of Labor and Workforce Development for a few years. The WIOA youth grant provides employment opportunities to youth by supplementing wages for the program. This project was also funded in part by a grant from the Alaska Mental Health Trust Authority.

There was a total of 116 successfully employed youths in the region. Alakanuk had 32 youth, Emmonak had 23 youth, Grayling had 7 youth, Kotlik had 19 youth, Mountain Village had 25 youth, and Nunam Iqua had 10 youth working throughout the summer. Due to COVID-19 protocols in 2021 youth were primarily restricted to their home villages for work.

The coordinators in each village did a great job of ensuring youth had a place to gain work experience in their respective villages. YDFDA pays the wages for these youth to work in all types of entities. Youth in each community worked at the local tribal offices, city offices, grocery stores, gas stations, and did community service jobs cleaning up. They got hands-on experience and learn the responsibility of showing up, time management, communication, and teamwork.



YDFDA EMPLOYMENT TRAINING and SCHOLARSHIPS



OFFSHORE EMPLOYMENT

During the 2021 season, YDFDA had 25 residents out fishing with Golden Alaska Seafoods, LLC., who brought back \$420,666 to the region. Eleven residents were first-time workers out in the Bering Sea, fishing for pollock.

There are two seasons during the year: A & B seasons. Season A is from January to April, while season B is from May to September. Regional residents can apply at www.goldenalaska.com.

YDFDA owns two catcher vessels that fish for the mothership *M/V Golden Alaska*. Currently, YDFDA has one crew member onboard the *F/V Ocean Leader*. YDFDA introduces employees to offshore operations on the larger mothership vessel. Employees gain experience for four seasons on the *M/V Golden Alaska* before having the opportunity to work on the smaller catcher vessels in the Bering Sea.

YDFDA had two residents working on the *F/V Aleutian Sable*, pot fishing for Pacific Cod this year. The *F/V Aleutian Sable* is 124' long by 30' wide, and the crew is usually out fishing for up to 15-20 days, or until their holding tanks are full.

SCHOLARSHIPS

The primary purpose of the scholarship program is to provide financial aid for career advancement via a university or training program. In 2021, YDFDA funded 60 residents and distributed \$390,595. Of the 60 residents, 54 were enrolled in a college or university, while the other 6 were in a training program. The application is located at www.ydfda.org.

Yukon Delta Fisheries Development Association (YDFDA) received a grant from the Rasmuson Foundation and American Seafoods in 2021, to start an Agriculture Project. This became known as the YDFDA Youth Agriculture Project (YAP).



YDFDA YOUTH AGRICULTURE PROJECT



YDFDA started this project to help alleviate food insecurity in the communities. Because most food is flown in from Anchorage, there is no way to adjust and accommodate keeping produce fresh during transport properly. YAP was created to increase nutritional intake, optimize freshness, regulate cost, and employ youth in the region.

The initial greenhouses were constructed in Emmonak in late June 2021. Employees were local residents and the youth employees involved from the start. In three weeks, the construction crew built three greenhouses. Thanks to Kwik'pak and Yukon River Towing employees helping out with the project! YEPpers were assisting in building raised beds with wood that came from Grayling. A Grayling crew in Emmonak milled the lumber.

As a first-year project, much research went into figuring out what fruits and vegetables would produce best in the region. While construction was being completed, the youth started planting various seeds into grow/ starter trays and filling the raised beds. Youth also learned to till soil, transport starter plants, direct planting, water, prune, and harvest.

Produce grown includes cabbage, lettuce, bunching onions, various potatoes, tomatoes, beets, radishes, turnips, broccoli, cauliflower, kale, swiss chard, spinach, leeks, raspberries, apple and pear trees, strawberries, squash, as well as marigolds and sunflowers. Produce boxes were packaged and distributed to each community with the successfully harvested vegetables.



Supported by:





KWIK'PAK FISHERIES, LLC



The company had no commercial fishing in 2021 due to the salmon run failure on the Yukon River.

The Fishermen's Store, which typically sells fishing-related gear and supplies, continued to operate and had sales of \$1.9 million. Sales included groceries, boat motors, four-wheelers, snow machines, and other essential consumables.

Throughout the rest of the season, maintenance was performed on several of the LCM's.

With the fishery closed for the season, Kwik'pak workers assisted with the Youth Agricultural Project. Site upgrades which required excavating, greenhouse construction, and building raised beds for the greenhouses, are some of the tasks Kwik'pak workers helped out with this summer.

Meanwhile, Bristol Bay had record numbers of salmon runs this season. Thankfully, Sea Share and the State of Alaska graciously sent thousands of

pounds of salmon from Bristol Bay and Kodiak for distribution to villages on the Lower Yukon. The donated salmon were repacked and delivered to the villages, and the amount of fish sent to each village was determined by the Governor's office.

In addition to the Youth Agriculture Project, Kwik'pak also hauled five trips of logs from Grayling that were milled in Emmonak to be used in the construction of greenhouse beds and other construction needs.



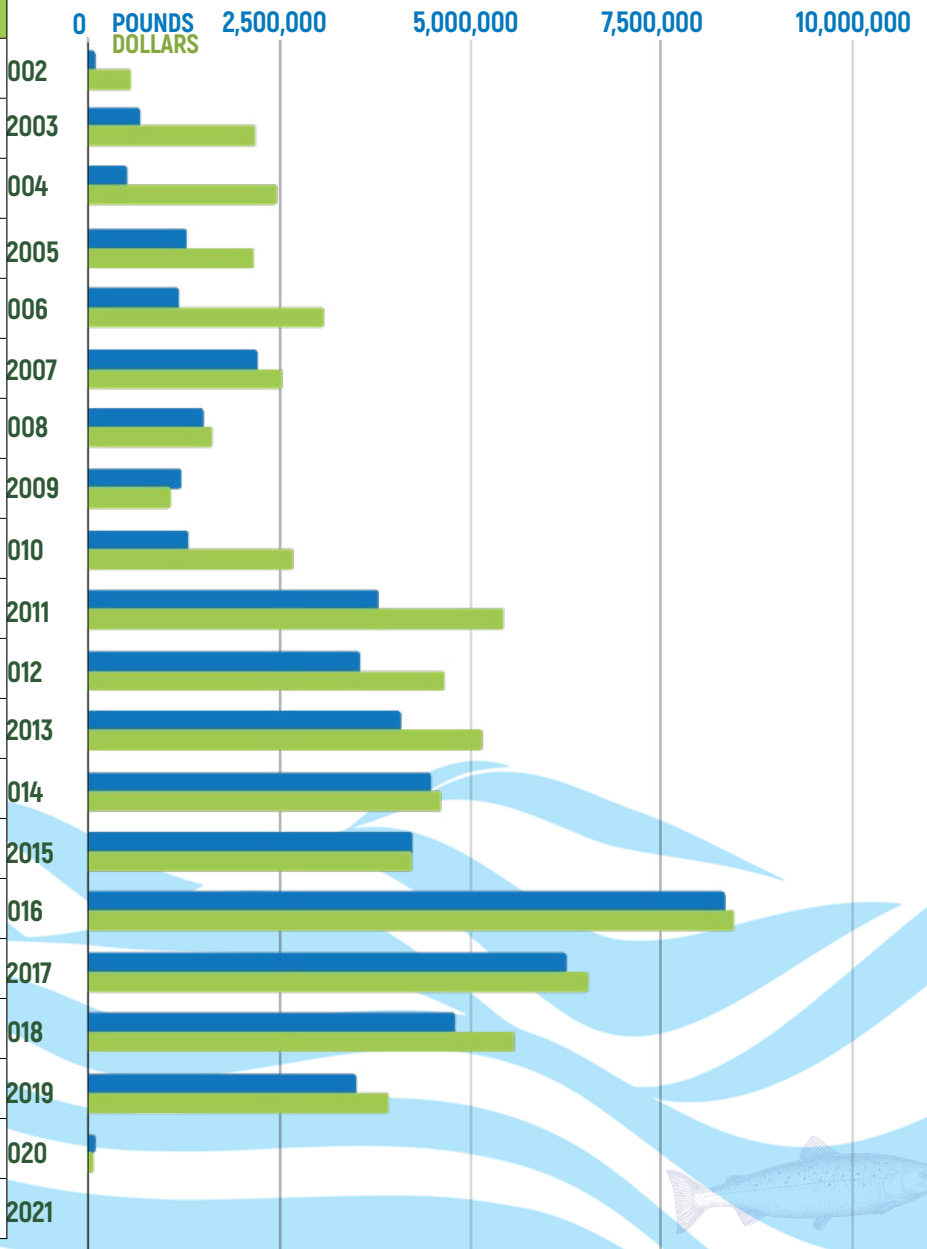


KWIK'PAK

Salmon Purchases

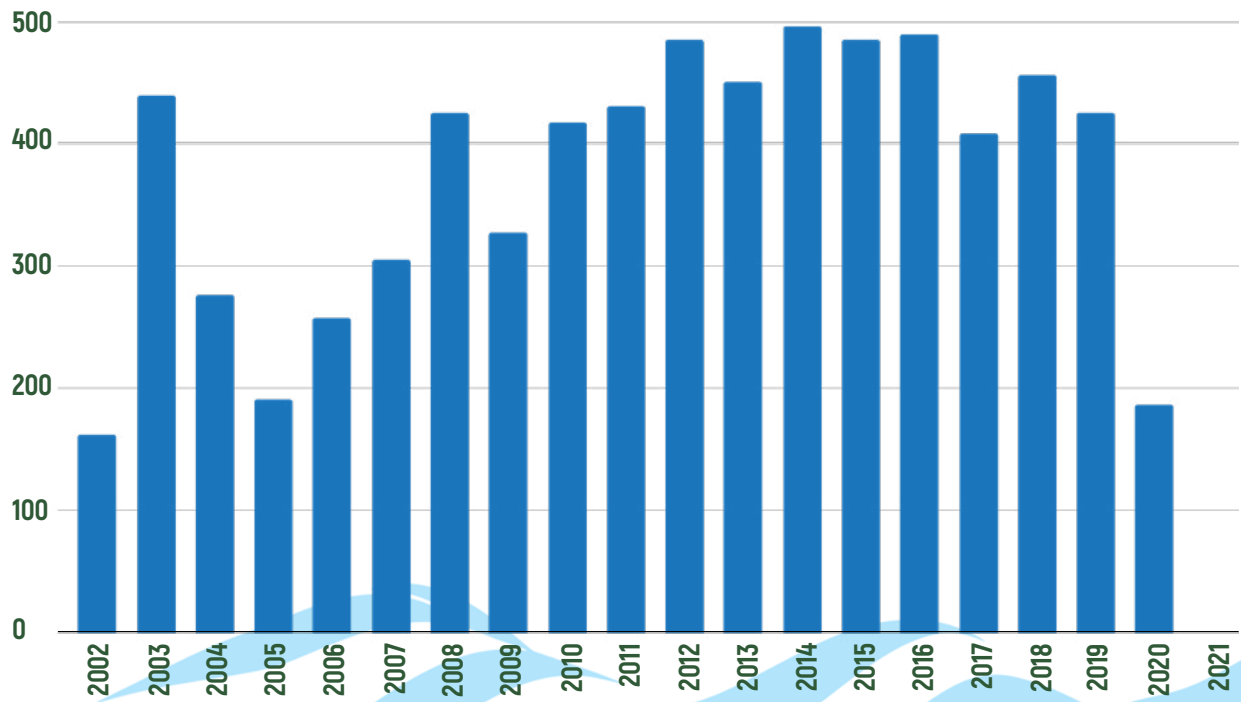
POUNDS / DOLLARS

YEAR	POUNDS	DOLLARS
2002	79,437	\$357,045
2003	681,697	\$1,364,580
2004	525,173	\$1,543,369
2005	1,293,798	\$1,357,359
2006	1,190,274	\$1,927,000
2007	2,228,417	\$1,585,947
2008	1,513,918	\$1,013,920
2009	1,222,149	\$672,941
2010	1,328,237	\$1,668,205
2011	3,825,253	\$3,392,417
2012	3,580,969	\$2,899,440
2013	4,109,646	\$3,217,904
2014	4,491,057	\$2,868,343
2015	4,248,815	\$2,636,314
2016	8,353,000	\$5,266,207
2017	6,277,144	\$4,068,007
2018	4,822,581	\$3,471,294
2019	3,530,027	\$2,454,244
2020	94,360	\$51,395
2021	0	\$0



**LOCAL
KWIK'PAK
EMPLOYMENT**

Fishermen



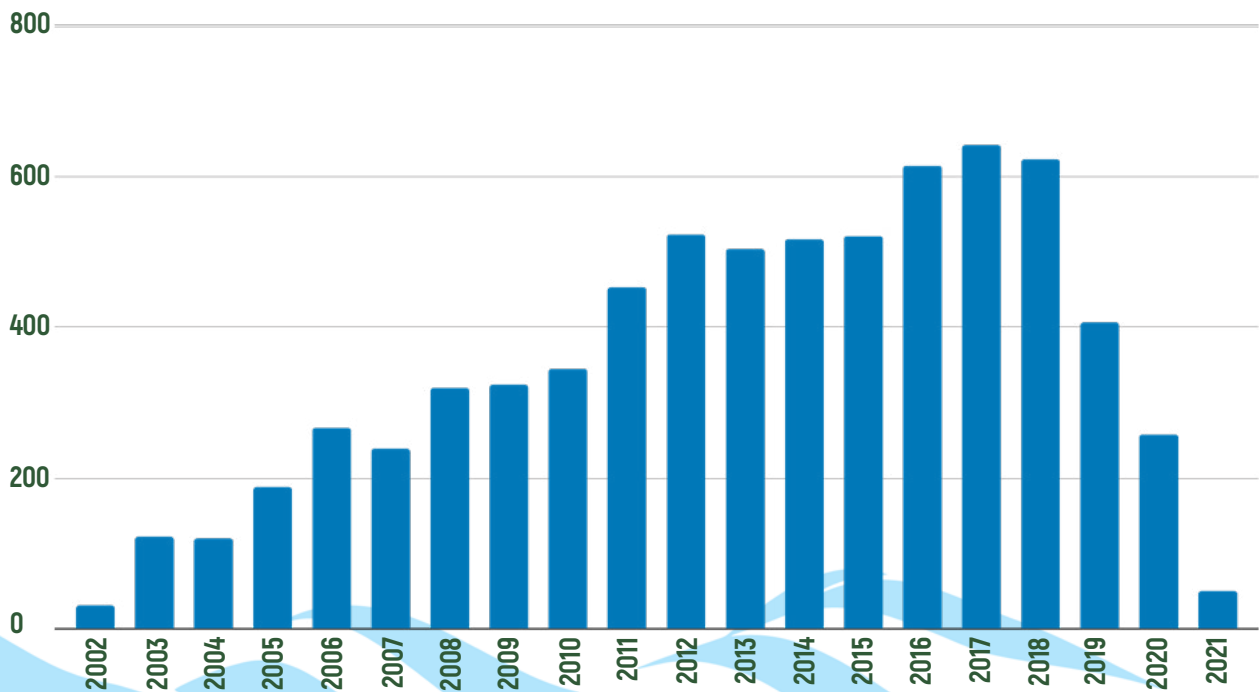
FISHERMEN
162
440
277
191
258
305
425
328
418
431
486
451
497
486
490
409
457
426
186
0





**LOCAL
KWIK'PAK
EMPLOYMENT**

Employees

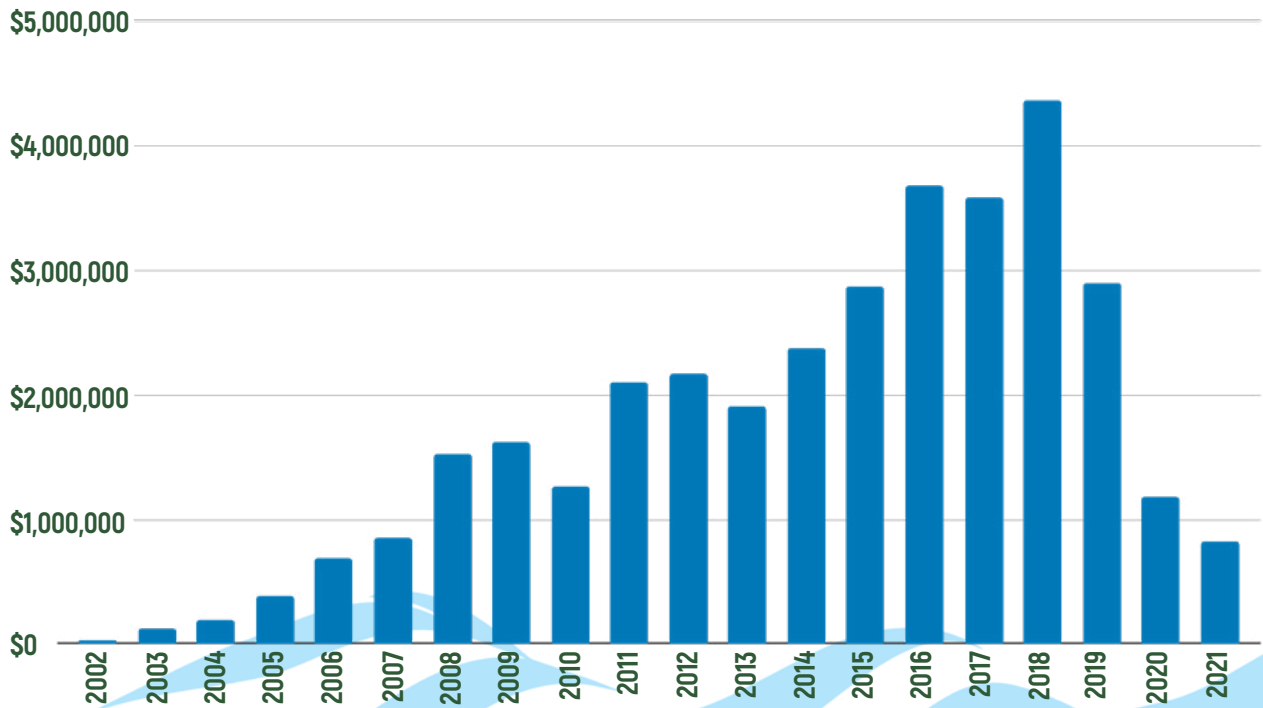


EMPLOYEES
31
122
119
188
267
239
319
323
344
454
524
504
516
521
615
642
624
407
258
49



**LOCAL
KWIK'PAK
EMPLOYMENT**

Wages



WAGES
\$ 13,106
\$ 118,663
\$ 193,679
\$ 375,974
\$ 682,357
\$ 845,504
\$ 1,516,340
\$ 1,617,709
\$ 1,266,893
\$ 2,100,000
\$ 2,161,779
\$ 1,907,396
\$ 2,372,034
\$ 2,863,918
\$ 3,679,356
\$ 3,582,583
\$ 4,372,040
\$ 2,898,694
\$ 1,178,167
\$ 815,770

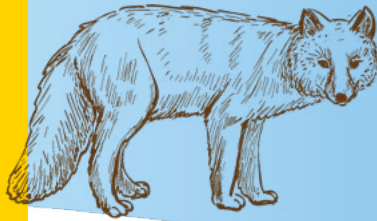
KWIK'PAK FUR

The fur-buying program provides economic opportunities for local residents, including the younger generation of trappers. Furs harvested and bought include beaver, coyote, fox, lynx, marten, mink, muskrat, otter, weasel, wolf, and wolverine.

Kwikpak started buying fur in 2010 and has established itself as the largest raw fur buyer in the state through the years. During an average season, up to 180 trappers statewide would sell an average of \$500,000 worth of product to the company.

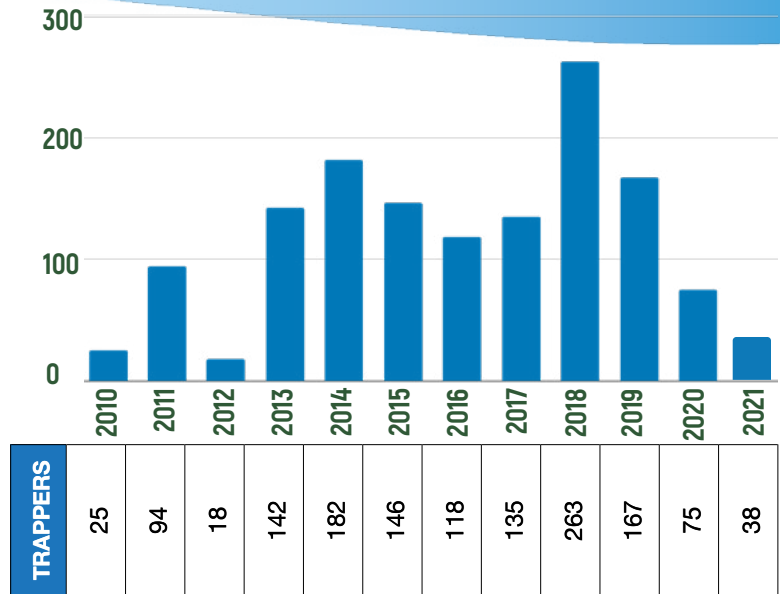
The 2021 season was the smallest number of trappers, the lowest number of furs purchased, and the least amount of dollars paid to trappers. Due to the purchase price of fur being so low, fewer trappers participated. Kwik'pak bought fur from 38 trappers with a paid value of \$22,622 and a majority of the trappers were from the Middle Yukon.

Fur buyers are accustomed to inspecting pelts before a sale but could not due to travel restrictions. The lack of interaction with the fur led to decreased sales.

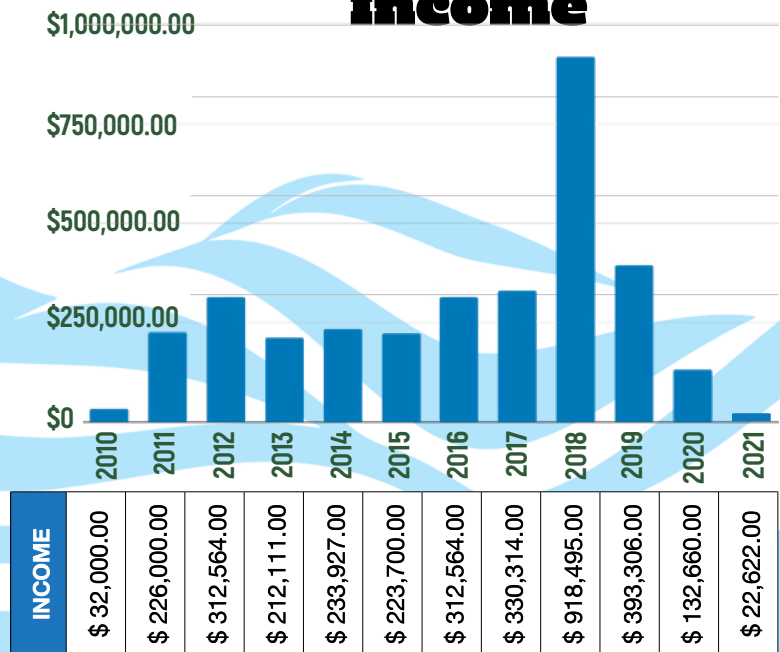


LOCAL KWIK'PAK EMPLOYMENT

Number of Trappers



Trapper's Income



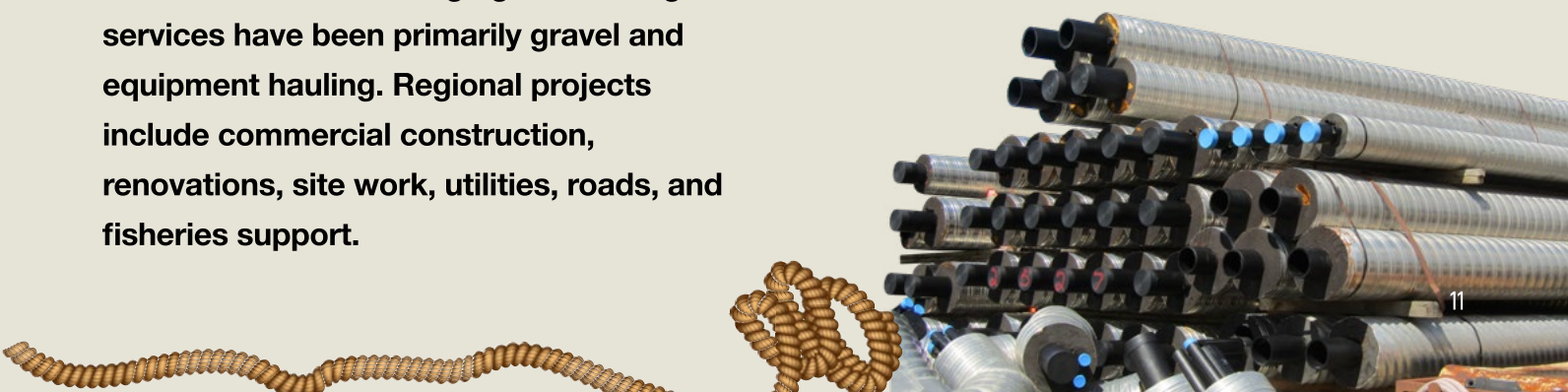
YUKON RIVER TOWING



YUKON
RIVER TOWING

Yukon River Towing, headquartered in Emmonak, AK, 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 projects include commercial construction, renovations, site work, utilities, roads, and fisheries support.

2021 was a slow year for YRT, which led to having a skeleton crew working on small projects.



YUKON RIVER TOWING, LLC



YRT built a new Pre-Engineered Metal Building to be used as a shop. The building provides 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; however, with COVID, YRT could not get it inspected. YRT will reschedule the inspection for summer 2022.

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





YUKON MARINE MANUFACTURING, LLC

YUKON MARINE MANUFACTURING SKIFF BUILDING FACILITY (YMM)

Yukon Marine Manufacturing (YMM) is located in Emmonak and is known for its high-quality aluminum skiffs. Local Yukon Delta fishermen designed the boats, and the local craftsman constructed them to handle the rough Bering Sea and the mighty Yukon Delta. The skiffs range from 18-24' long and 6-7' wide and come in various bottoms and designs. Since 1999, YMM has constructed and sold over 500 skiffs.

2021 was a successful year! YMM constructed 20 skiffs, and sold 38 skiffs bringing in \$827,058 in sales. In addition to skiff construction, YMM is a repair facility that brought in \$38,435 for the season. YMM employed 15 employees and brought \$365,940.96 into the communities.



YDFDA'S OFFSHORE INVESTMENTS and QUOTA Management

Since the inception of the Community Development Quota (CDQ) program in 1992, YDFDA has received annual allocations of CDQ. YDFDA is the second to smallest of the six CDQ groups, receiving 14% of the pollock CDQ allocation and 16% of the total CDQ allocation of other 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 member communities and residents by directly funding in-region programs.

In addition to program funding, processing and deckhand positions are readily available to Yukon Delta residents that would like to work in the Bering Sea. In 2021, 27 residents from the six CDQ villages were represented on the vessels, bringing \$527,747 in earnings back into their communities.



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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)

Pollock



Pollock

The harvest and processing of pollock provides YDFDA with the bulk of its yearly revenue. In 2021, the CDQ pollock allocation was close to 19,516 metric tons (over 43 million pounds) and harvested by third-party Bering Sea catcher processing vessels.

In 2000, YDFDA also invested in the Bering Sea pollock mothership sector. The pollock harvested by catcher vessels is transported to a processing “mothership,” which processes and delivers the pollock to Dutch Harbor. As part of this investment, YDFDA purchased 75% of two pollock catcher vessels, the *Ocean Leader* and *American Beauty*, and has one of the largest ownership interests in the mothership *Golden Alaska*. The purchase of these two catcher vessels included the quota rights to harvest a large portion of the mothership sector’s pollock allocation. Ownership in the Golden Alaska co-op has continually generated significant revenues for YDFDA. In addition to pollock, whiting, Pacific cod, and other groundfish are harvested by the two catcher vessels and processed either in shoreside plants or aboard the *Golden Alaska*.

Groundfish



Atka Mackerel

Groundfish

YDFDA is allocated one of the largest shares of non-pollock groundfish in the CDQ program. In 2021, this equated to over 9,700 metric tons of 7 species, including Atka Mackerel, Yellowfin Sole, Rock Sole, Greenland Turbot, Arrowtooth Flounder, Flathead Sole, and Pacific Ocean Perch. YDFDA also owns Individual Fishing Quotas (IFQs) and Limited License Permits (LLPs) in the longline and pot Pacific cod sector. YDFDA works with various harvesting partners by entering into harvest agreements that provide royalties or lease fees and distributions from ownership interests.



Greenland Turbot



Arrowtooth Flounder



Rock Sole



Pacific Ocean Perch



Yellowfin Sole



Flathead Sole

Pacific Cod



Pacific Cod

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



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



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



Bairdi Crab

Crab



Golden King Crab



Opilio Crab

Crab

YDFDA's crab portfolio consists of all major species: Bristol Bay Red King, Opilio, Bairdi, and Golden King crab. Crab investments generate nearly 1/3 of the total royalty revenue. YDFDA receives annual allocations of crab CDQ and has purchased substantial amounts of crab IFQ that have brought us closer to the ownership caps allowed 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 crab caps are as follows: Bristol Bay Red King, 80.40%; Opilio, 97.45%; and Western Golden King, 59.94%. YDFDA actively engages with the *C/P Baranof*, the *F/V Kiska Sea*, and 3rd party harvesters to maximize the crab harvest. Yukon Delta Fisheries, Inc. (YDFI), YDFDA's for-profit subsidiary, owns 45% of the *F/V Kiska Sea*, a crab catcher vessel. To maximize crab revenues, YDFDA, in coordination with the harvesting vessels, enters profit/margin sharing agreements with various shoreside processors to boost royalties off the unrestricted crab shares.

Halibut & Sablefish



Halibut & Sablefish

Halibut and sablefish (black cod) are valuable species caught by the longline or pot fleet. Although the overall revenue contribution to YDFDA is small compared to the other fisheries, diversified investment in these stocks is valued. While both fisheries are susceptible to whale predation, sablefish fishing with longline pots has proven more successful than halibut, which is why this has become the preferred gear type. With multiple large year classes recruiting into the sablefish fishery, the foreseeable future is promising despite low ex-vessel prices. On the other hand, the coast-wide halibut stock biomass is still low, but evidence of recruitment is positive. Ex-vessel prices are returning to much higher values from the recently depressed prices. YDFDA leases all of its halibut and sablefish quota to various harvesting partners to ensure a return from these investments.

Bycatch

To maximize the return from our CDQ and other fisheries investments, we must keep our bycatch of Prohibited Species (PSC) under pre-determined levels or risk having a fishery closure. YDFDA's two main PSC species are Chinook salmon and halibut. We start each season with a set amount of both PSC species and must work with our harvesting partners to keep bycatch low to ensure we harvest our targeted catch. In addition, with unprecedented low returns of both Keta and Chinook Salmon to the Yukon River, there is an increased concern over salmon bycatch in the Bering Sea fisheries. YDFDA's catcher vessels are beginning to implement and test a new trawl light technology that a third party produces to combat bycatch. The trawl lights have successfully reduced unwanted bycatch in other fisheries worldwide. Lastly, these new trawl lights may also assist in reducing the bycatch of both halibut and sablefish.



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



BOARD OF DIRECTOR PROFILES



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.



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.



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.



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.



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.



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.



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.



Billy Westlock lives in Emmonak and has been involved with YDFDA since 2021. He grew up Subsistence fishing with his family as a child and commercial fishing with his stepdad as a teen. His goal is to represent all our people the best that he can.



Solomon Afcan Kegginaçngaq lives in Nunam Iqua and has been involved with YDFDA since 2021. He has 40 years of commercial fishing experience and subsistence fishes throughout the year around Nunam Iqua. He will continue being vocal to guide important decisions that will help the people of our region for years to come.



Shelby Edmund lives in Alakanuk and has been involved with YDFDA since 2021. He has been a commercial fisherman since the 1980's, purchased his permit in 2003, and has been fishing ever since. He would like to see YDFDA continue pursuing opportunities for our future leaders --- OUR YOUTH. He would like to see more financial support going into the villages that we represent.

Financial Overview 2021

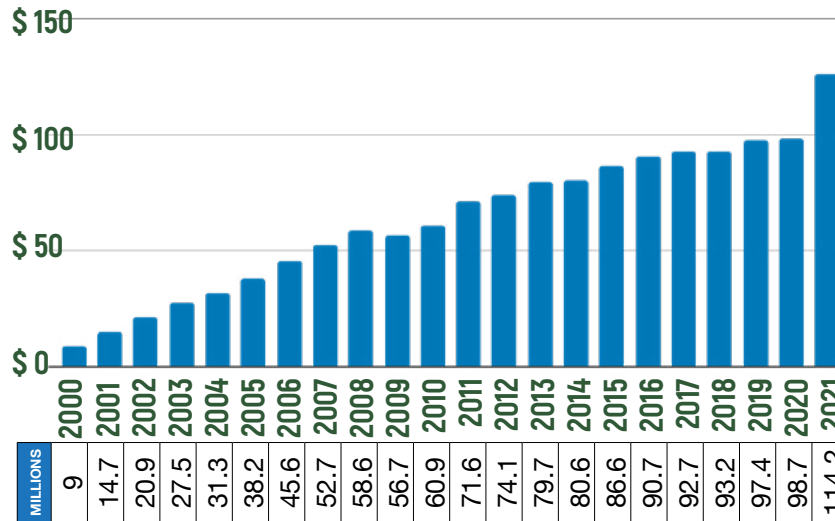


YDFDA and Subsidiaries

- Growth in net assets of \$15,287,094 to a total \$114.2 million
- Decreased total long-term liabilities to \$0 in 2021

2021 was a very strong year for YDFDA. The company's net assets, a measure of the company's net worth, grew by \$15.3 million to \$114.2 million. YDFDA continues strong financial growth despite setbacks stemming from COVID-19 and Yukon River salmon fishery failures. This growth places the association in a favorable place to participate in the ever-changing fisheries environment within the Bering Sea.

GROWTH IN NET ASSETS (MILLIONS)



EMPLOYMENT STATISTICS 2021

OFFSHORE FISHERIES	PEOPLE	WAGES
Golden Alaska A Season	10	\$184,809
Golden Alaska B Season	15	\$235,857
Ocean Leader A Season	1	\$57,162
Ocean Leader B Season	1	\$36,763
Aleutian Sable A Season	1	\$7,900
Aleutian Sable B Season	1	\$5,256
TOTAL	29	\$527,747
IN-REGION EARNINGS	PEOPLE	WAGES
Internships/Youth Employment	135	\$244,837
Employment	127	\$2,575,021
Fishermen	0	\$0
Fur Traders	38	\$22,622
TOTAL	300	\$2,842,481



TOP FIVE EMPLOYEE COMPENSATION - 2021

NAME	TITLE	COMPENSATION
Ragnar Alstrom	Executive Director	\$227,546
Gerald Davis	General Council	\$196,706
Mark Price	Quota Manager	\$153,154
Adriane Walas	Controller	\$131,494
John Schultheis	Kwik'pak Fisheries Operations Manager	\$131,204

YUKON DELTA FISHERIES DEVELOPMENT ASSOCIATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

YEARS ENDED DECEMBER 31, 2021 AND 2020

ASSETS

ASSETS	2021	2020
Current Assets:		
Cash and cash equivalents	\$30,416,958	\$25,206,672
Accounts receivable, net	\$3,692,497	\$3,862,989
Investments in marketable securities	\$13,426,301	\$7,503,408
Receivable from affiliates	\$0	\$0
Inventory	\$3,153,312	\$3,748,813
Prepaid expenses and other assets	\$754,152	\$255,868
Assets held for sale	\$0	\$ 154,607
Total Current Assets	\$51,443,220	\$40,732,357
Notes receivable, net	\$1,606,072	\$1,407,881
Equity method investments	\$4,707,905	\$4,133,653
IFQ permits and fishing rights	\$50,482,092	\$52,265,441
Board-restricted long-term securities	\$869,055	\$869,055
Other assets	\$336,922	\$146,500
Intangible assets, net	\$0	
Property, plant, and equipment, net	\$5,945,997	\$5,331,448
Total Assets	\$115,391,263	\$104,886,335

LIABILITIES AND NET ASSETS

LIABILITIES AND NET ASSETS	2021	2020
Liabilities:		
Current liabilities:		
Accounts payable	\$1,177,135	\$1,157,690
Short term notes payable	\$0	\$0
Total Current Liabilities	\$1,177,135	\$1,157,690
Long-term liabilities	\$0	\$4,997,801
Total Liabilities	\$1,177,135	\$6,155,491
Total Net Assets		
Without donor restrictions	\$111,794,114	\$96,252,764
With donor restrictions	\$113,000	\$113,000
Noncontrolling interests in subsidiaries	\$2,307,014	\$2,365,080
Property, plant, and equipment, net	\$6,041,222	\$5,331,448
Total Net Assets	\$114,214,128	\$98,730,844
Total Liabilities and Net Assets	\$115,391,263	\$104,886,335

CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGE IN UNRESTRICTED NET ASSETS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Revenues:		
CDQ and IFQ royalties	\$22,170,881	\$16,792,220
Fish sales	\$875,689	\$1,461,704
Fish sales to affiliate	\$5,447,741	\$5,868,198
Construction	\$1,343,482	-
Grant reimbursements	\$721,040	-
Donor-restricted landing tax donations	\$0	-
Other operating income	\$3,114,427	\$4,307,082
Total Operating Revenues	\$33,673,260	\$28,429,204
Cost of goods sold	\$5,099,333	\$14,190,725
Administrative and other expenses:	\$0	
Initiatives	\$1,704,909	\$998,914
Donor-restricted funds used for initiatives	\$0	-
Administration	\$13,202,147	\$11,346,331
Board	\$1,364,544	\$432,147
Impairment of long-lived assets	\$0	-
Total Operating Expenses	\$16,271,600	\$12,777,392
Total Operating Income	\$12,302,327	\$1,461,087
Other income (expense):		
Interest and other income	\$2,122,253	\$734,733
Change in fair value of investments	\$0	\$0
Interest and other expense	-\$986,440	-\$84,245
Equity in earnings	\$1,844,532	\$225,990
Total Other (Expense) Income	\$2,980,345	\$876,478
Income (Loss) Before Taxes	\$15,282,672	\$2,337,565
Income tax (expense) benefit	-\$4,422	-\$2,806
Change in net assets	\$15,287,094	\$2,334,759
Beginning net assets	\$98,730,844	\$97,380,600
Distribution to non-controlling interests	-\$196,190	-\$984,515
Ending Net Assets	\$114,214,128	\$98,730,844



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 2021.

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 2021.

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 2021.

PENDING LEGAL PROCEEDINGS WITH PAST DIRECTORS

YDFDA reports any pending litigation between itself and any past directors. There were no such pending litigation in 2021.



TRANSPARENCY REPORT (CONTINUED)

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 at www.guidestar.org (free registration required).

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 - 2021

Legal Fees	\$23,562.52
Accounting Fees	\$236,606.62
Lobbying	\$288,197.94
Other Professional Fees	\$90,000.00
Total Professional Services	\$638,367.08



TOP FIVE EMPLOYEE COMPENSATION - 2021

TITLE	COMPENSATION
Executive Director	\$215,000
General Council	\$185,800
Quota Manager	\$144,115
Controller	\$131,494
Kwik’pak Fisheries Operations Manager	\$130,000

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

	TERM ENDING
Diane Agayar, <i>Secretary</i> - Alakanuk	2022
Shelby Edmund - Alakanuk	2024
Antonia Kameroff - Emmonak	2022
Billy Westlock - Emmonak	2024
Rich Freireich - Grayling	2022
Vacant - Grayling	
Cyril Okitkun - Kotlik	2023
Reynold Okitkun, <i>Treasurer</i> - Kotlik	2022
Elmer Beans - Mountain Village	2023
Eric Walters - Mountain Village	2023
Darlene Pete - Nunam Iqua	2023
Stanley Pete, <i>Chairman</i> - Nunam Iqua	2023
Solomon Afcan - Nunam Iqua (at large)	2022

VILLAGE REPRESENTATIVES

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

YDFI BOARD

Diane Agayar
 Elmer Beans
 Shelby Edmund
 Antonia Kameroff
 Cyril Okitkun
 Stanley Pete

SCHOLARSHIP COMMITTEE

Shelby Edmund
 Rich Freireich
 Reynold Okitkun
 Stanley Pete
 Eric Walters
 Billy Westlock

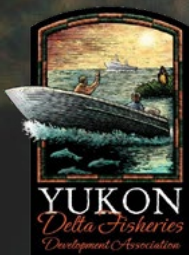
STAFF

Ragnar 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
 Ivan Demientieff
Yukon River Towing Operations Manager
 Ryan Gilliam
Finance Director
 Mark Price
Quota and Offshore Fisheries Manager
 Douglas Redfox
YDFDA Offshore Employment, Training and Scholarship Coordinator

VESSEL MANAGEMENT ADVISORS

Golden Alaska Seafoods
 Mark Franklin, *President and CEO*
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





CORPORATE OFFICE

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EMMONAK OFFICE

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Emmonak, AK 99581
Phone (907) 949-1202
Fax (907) 949-1203

**KWIK'PAK FISHERIES,
LLC**

P.O. Box 128
Emmonak, AK 99581
Phone (907) 949-1120/1121
Fax (907) 949-1223
www.kwikpakfisheries.com

**YUKON MARINE
MANUFACTURING,
LLC**

P.O. Box 146
Emmonak, AK 99581
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Fax (907) 949-1206

**YUKON RIVER TOWING,
LLC**

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Fax (907) 949-1371
www.yukonrivertowing.com