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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☑ Amended return
- ☐ Application pending

C Name of organization
CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
P O Box 288

City or town, state or country, and ZIP + 4
St Paul Island, AK 99660

D Employer identification number
92-0142892

E Telephone number
(907) 546-2597

G Gross receipts $ 46,687,655

F Name and address of principal officer
Phillip Lestenkof
140 Ellerman Heights
St Paul Island, AK 99660

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) **Are all affiliates included?** ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☐ 501(c)(3) ☑ 501(c) (4) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J **Website:** ▶ www cbsfa com

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶ | L Year of formation 1992 | M State of legal domicile AK

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
TO REPRESENT THE ST PAUL ISLAND COMMUNITY IN THE COMMUNITY DEVELOPMENT QUOTA (CDQ) PROGRAM ESTABLISHED BY THE FEDERAL GOVERNMENT IN 1992

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	9
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	0
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	26
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	-71,764
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-78,864

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	163,500	82,867
	9	Program service revenue (Part VIII, line 2g)	11,055,697	7,887,080
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	498,626	1,126,404
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	22,407,553	4,997,591
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	34,125,376	14,093,942
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	431,608	599,423
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	1,176,753	1,549,976
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	27,862,409	4,345,845
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	29,470,770	6,495,244
	19	Revenue less expenses Subtract line 18 from line 12	4,654,606	7,598,698

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	79,338,597	86,504,099
	21	Total liabilities (Part X, line 26)	30,961,551	31,428,372
	22	Net assets or fund balances Subtract line 21 from line 20	48,377,046	55,075,727

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

****** | 2012-11-14
Signature of officer | Date

Jonathan Thorpe Chief Financial Officer
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's taxpayer identification number (see instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ KPMG LLP 701 West 8th Avenue Suite 600 Anchorage, AK 99501			EIN ▶ Phone no ▶ (907) 265-1200

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . . ☑

1 Briefly describe the organization's mission

CENTRAL BERING SEA FISHERMEN'S ASSOCIATION IS A NOT-FOR-PROFIT CORPORATION ORGANIZED TO REPRESENT THE ST PAUL ISLAND COMMUNITY IN THE COMMUNITY DEVELOPMENT QUOTA (CDQ) PROGRAM ESTABLISHED BY THE FEDERAL GOVERNMENT IN 1992 PROCEEDS RECEIVED FROM THE PROGRAM ARE TO BE USED TO DEVELOP NATURAL AND HUMAN RESOURCES IN THE ST PAUL ISLAND COMMUNITY AND TO PROMOTE EDUCATIONAL AND CHARITABLE BETTERMENT OF ITS MEMBERS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☑ **Yes** ☐ **No**

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☑ **Yes** ☐ **No**

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ including grants of $) (Revenue $ 4,176,316)

CBSFA MULTI SPECIES DEVELOPMENT PROJECT - THIS PROGRAM DEVELOPS INFRASTRUCTURE AND INVESTMENTS IN PROJECTS THAT SUPPORT FISHERIES BASED IN ST PAUL Expenses related to this program are included in Cost of Goods Sold on Part VIII

4b (Code) (Expenses $ including grants of $) (Revenue $ 431,909)

CBSFA Halibut Cooperative - The cooperative is operated to maximize the ex-vessel price paid to local fishermen CBSFA purchases CDQ Halibut from the local fleet, then has it custom processed through a negotiated contract with a local processor The product is then marketed through a marketing agreement with a distributor Net revenue is distributed to the local fleet through a retroactive ex-vessel price adjustment Expenses related to this program are included in Cost of Goods Sold on Part VIII

4c (Code) (Expenses $ 628,976 including grants of $) (Revenue $)

Vehicle & Equipment Operations - This program was formed to manage, maintain, and operate equipment Annually the department puts in and removes the docks in the small boat harbor The department also helps load and unload container ships that come to port CBSFA has acquired numerous pieces of equipment, most notably a Manitowoc crane and a Grove Crane, to support its fishing operations

(Code) (Expenses $ 606,336 including grants of $) (Revenue $)

Education & Outreach

(Code) (Expenses $ 290,580 including grants of $) (Revenue $)

EFH ADVOCACY AND RESEARCH

(Code) (Expenses $ 182,403 including grants of $) (Revenue $)

Small Boat Harbor Operations

(Code) (Expenses $ 47,462 including grants of $) (Revenue $ 1,195,744)

INV FUND POLICIES AND PROCEDURES

(Code) (Expenses $ 38,882 including grants of $) (Revenue $)

Local Fleet Support

(Code) (Expenses $ 3,747 including grants of $) (Revenue $)

Crane Storage Facility

4d Other program services (Describe in Schedule O)
(Expenses $ 1,169,410 including grants of $) (Revenue $ 1,195,744)

4e **Total program service expenses** ▶$ 1,798,386

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X.*	11f		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37	Yes	
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	26			
b	Enter the number of Forms W-2G included in line 1a *Enter -0- if not applicable*	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	26			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	Yes	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			7f	Yes	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state			13a		
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the aggregate amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			14b		

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 1a 9				
b	Enter the number of voting members included in line 1a, above, who are independent 1b 0				
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c		No
13	Did the organization have a written whistleblower policy?	13		No
14	Did the organization have a written document retention and destruction policy?	14		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶AK

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

RENA KUDRIN
140 ELLERMAN HEIGHTS
ST PAUL ISLAND, AK 99660
(907) 546-2597

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) MYRON MELOVIDOV CHAIRMAN	20 0	X						37,173	1,300	25,442
(2) JASON BOURDUKOFSKY SR DIRECTOR	2 0	X						2,625	0	2,915
(3) ROMAN FRATIS SR DIRECTOR	2 0	X						4,175	0	5,278
(4) AMOS PHILEMONOFF DIRECTOR	2 0	X						18,675	0	1,580
(5) PHILLIP LESTENKOF PRESIDENT	40 0	X		X				160,740	0	51,172
(6) JEFFERY KAUFFMAN VICE PRESIDENT	40 0	X						3,900	128,563	40,467
(7) RENA KUDRIN SECRETARY/TREASURER	40 0	X						83,595	0	42,459
(8) JOHN RICARDO MERCULIEF Director	2 0	X						24,984	0	0
(9) Michael Baldwin Director	2 0	X						4,644	0	406
(10) JONATHAN THORPE CHIEF FINANCIAL OFFICER	40 0			X				173,918	0	48,636

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations

		(D)	(E)	(F)
1b	**Sub-Total** ▶			
c	**Total from continuation sheets to Part VII, Section A** ▶			
d	**Total (add lines 1b and 1c)** ▶	514,429	129,863	218,355

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶2

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶0

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations . . .	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 82,867				
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total.** Add lines 1a-1f . . . . ▶		82,867			
Program Service Revenue			Business Code				
	2a	CDQ ROYALTIES	110000	7,887,080			7,887,080
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f . . . . ▶		7,887,080			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		1,234,714	1,195,744	-71,764	110,734
	4	Income from investment of tax-exempt bond proceeds . . ▶		0			
	5	Royalties . . . . ▶		0			

	(i) Real	(ii) Personal
6a Gross rents		
b Less rental expenses		
c Rental income or (loss)		

		(A)	(B)	(C)	(D)
d	Net rental income or (loss) . . . . ▶				

	(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory	121,974	
b Less cost or other basis and sales expenses	230,284	
c Gain or (loss)	-108,310	

			(A)	(B)	(C)	(D)
d	Net gain or (loss) . . . . ▶		-108,310			-108,310
8a	Gross income from fundraising events (not including $ ______ of contributions reported on line 1c) See Part IV, line 18 . . . a					
b	Less direct expenses . . . b					
c	Net income or (loss) from fundraising events . . ▶		0			
9a	Gross income from gaming activities See Part IV, line 19 . . . a					
b	Less direct expenses . . . b					
c	Net income or (loss) from gaming activities . . . ▶		0			
10a	Gross sales of inventory, less returns and allowances . a	36,971,654				
b	Less cost of goods sold . . b	32,363,429				
c	Net income or (loss) from sales of inventory . . ▶		4,608,225	4,608,225		
	Miscellaneous Revenue	Business Code				
11a	ALL OTHER REVENUE	110000	389,366	360,345		29,021
b						
c						
d	All other revenue					
e	**Total.** Add lines 11a–11d . . . . . . ▶		389,366			
12	**Total revenue.** See Instructions . . . ▶		14,093,942	6,164,314	-71,764	7,918,525

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)
Check if Schedule O contains a response to any question in this Part IX . . . .

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	286,216	286,216		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	313,207	313,207		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	514,429	0	514,429	0
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	686,723	208,463	478,260	0
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	81,333	0	81,333	0
9 Other employee benefits	267,491	0	267,491	0
10 Payroll taxes	0		0	0
11 Fees for services (non-employees)				
a Management	0	0	0	0
b Legal	414,489	288,757	125,732	0
c Accounting	151,680	0	151,680	0
d Lobbying	0	0	0	0
e Professional fundraising *See Part IV, line 17* . .	0			0
f Investment management fees	36,017	36,017	0	0
g Other	125,495	0	125,495	0
12 Advertising and promotion	65,320	20,544	44,776	0
13 Office expenses	248,837	23,757	225,080	0
14 Information technology	0	0	0	0
15 Royalties . .	0	0	0	0
16 Occupancy	127,811	28,964	98,847	0
17 Travel	206,467	9,133	197,334	0
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	28,259	28,259	0	0
20 Interest	1,271,949	0	1,271,949	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	661,239	309,210	352,029	0
23 Insurance	387,742	26,822	360,920	0
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a VESSEL G&A EXPENSES	6,800	0	6,800	0
b REPAIRS & MAINTENANCE	219,037	219,037	0	0
c DUES, MEMBERSHIPS & LICENSES	144,559	0	144,559	0
d ALL OTHER EXPENSES	250,144	0	250,144	0
e				
f All other expenses				
25 **Total functional expenses.** Add lines 1 through 24f	6,495,244	1,798,386	4,696,858	0
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		0	1	0
	2	Savings and temporary cash investments		5,473,338	2	8,362,684
	3	Pledges and grants receivable, net		0	3	0
	4	Accounts receivable, net		3,252,928	4	2,462,019
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		0	7	0
	8	Inventories for sale or use		5,140,217	8	8,611,900
	9	Prepaid expenses and deferred charges		700,006	9	856,667
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 18,192,068			
	b	Less accumulated depreciation	10b 4,274,122	11,280,814	10c	13,917,946
	11	Investments—publicly traded securities		4,445,543	11	4,215,259
	12	Investments—other securities See Part IV, line 11		6,406,786	12	4,856,083
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		42,638,965	15	43,221,541
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		79,338,597	16	86,504,099
Liabilities	17	Accounts payable and accrued expenses		2,625,678	17	3,179,287
	18	Grants payable		0	18	0
	19	Deferred revenue		0	19	0
	20	Tax-exempt bond liabilities		0	20	0
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*		0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		24,035,788	23	23,269,554
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		4,300,085	25	4,979,531
	26	**Total liabilities.** Add lines 17 through 25		30,961,551	26	31,428,372
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		48,377,046	27	55,075,727
	28	Temporarily restricted net assets		0	28	0
	29	Permanently restricted net assets		0	29	0
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		48,377,046	33	55,075,727
	34	Total liabilities and net assets/fund balances		79,338,597	34	86,504,099

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12) . . .	1	14,093,942
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,495,244
3	Revenue less expenses Subtract line 2 from line 1	3	7,598,698
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	48,377,046
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-900,017
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	55,075,727

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . .	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c		No
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . .	3b		

Additional Data

Software ID:
Software Version:
EIN: 92-0142892
Name: CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services				
(Code)	(Expenses $ 606,336	including grants of $)	(Revenue $)	
Education & Outreach				
(Code)	(Expenses $ 290,580	including grants of $)	(Revenue $)	
EFH ADVOCACY AND RESEARCH				
(Code)	(Expenses $ 182,403	including grants of $)	(Revenue $)	
Small Boat Harbor Operations				
(Code)	(Expenses $ 47,462	including grants of $)	(Revenue $ 1,195,744)	
INV FUND POLICIES AND PROCEDURES				
(Code)	(Expenses $ 38,882	including grants of $)	(Revenue $)	
Local Fleet Support				
(Code)	(Expenses $ 3,747	including grants of $)	(Revenue $)	
Crane Storage Facility				

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization
CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Employer identification number
92-0142892

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically importantly land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶______________

4 Number of states where property subject to conservation easement is located ▶______________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶______________

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ ______________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ ______________

(ii) Assets included in Form 990, Part X ▶ $ ______________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ______________

b Assets included in Form 990, Part X ▶ $ ______________

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶

b Permanent endowment ▶

c Term endowment ▶

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		123,579	16,619	106,960
c Leasehold improvements				
d Equipment		11,721,511	4,041,693	7,679,818
e Other		6,346,979	215,811	6,131,168
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				13,917,946

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) FIERCE ALLEGIANCE, LLC	2,648,790	F
(B) EARLY DAWN, LLC	1,380,193	F
(C) ASLP ACQUISITION, LLC	542,128	F
(D) BERING SEA PARTNERS, INC	544,500	F
(E) MORGAN STANLEY PARTNERSHIPS	0	F
(F) CBSF CORPORATION	-259,528	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	4,856,083	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DUE FROM CBSFC	869,014
(2) DUE FROM MIS	0
(3) DUE FROM RELATED PARTY	0
(4) FISHING RIGHTS	42,352,527
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	43,221,541

Part X Other Liabilities. See Form 990, Part X, line 25.

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	0
DUE TO RELATED PARTY	3,556
MINORITY INTEREST PAYABLE	3,685,234
INTEREST RATE SWAP PAYABLE	1,290,741
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	4,979,531

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	14,093,942
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	6,495,244
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	7,598,698
4	Net unrealized gains (losses) on investments	4	-223,890
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-335,380
9	Total adjustments (net) Add lines 4 - 8	9	-559,270
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	7,039,428

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	46,253,997
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-223,890		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	32,383,945		
e	Add lines **2a** through **2d**			2e	32,160,055
3	Subtract line **2e** from line **1**			3	14,093,942
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	14,093,942

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	39,214,568
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d	32,719,324		
e	Add lines **2a** through **2d**			2e	32,719,324
3	Subtract line **2e** from line **1**			3	6,495,244
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	6,495,244

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
RECONCILIATION OF REVENUE	PART XII, LINE 2D	Revenue included on a separately filed return 17,634 Equity in earnings of CBSFC 2,882 Cost of Goods Sold included in Expenses on AFS 32,363,429 ---------- Total 32,383,945
RECONCILIATION OF EXPENSES	PART XIII, LINE 2D	Expenses included on separately filed Return 20,516 Change in Value of SWAP Contract 335,379 Cost of Goods Sold included on Part VIII 32,363,429 ---------- Total 32,719,324
OTHER RECONCILING ITEMS	PART XI, LINE 8	Change in Value of Swap Contract $(335,379)

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Employer identification number
92-0142892

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . . . ▶ ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) PRIBILOF SCHOOL DISTRICT930 TOLSTOI BLVD ST PAUL ISLAND, AK 99660	92-0058444	501(c)(3)	102,216				GENERAL SUPPORT
(2) St's Peter & Paul Orthodox ChurchPO Box 193 St Paul Island, AK 99660		501(c)(3)	10,000				GENERAL SUPPORT
(3) ALFAPO Box 1229 Sitka, AK 99835	01-0951115	501(c)(6)	124,000				General support
(4) UAA DBA ANSEP3211 Providence Drive ANSEP 200D1 Anchorage, AK 99508	92-6000147	501(c)(3)	50,000				General Support

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of non-cash assistance
(1) STUDENT SCHOLARSHIPS	24	85,807			
(2) TRAINING GRANTS	1	6,042			
(3) ELDERS RESIDENTIAL ASSISTANCE PROGRAM	64	181,500			
(4) Elders Food Donation Program	69	39,858			

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	**Return Reference**	**Explanation**
Grant Monitoring	Schedule I, Line 2	EXPENDITURES AND RECEIPTS ARE POSTED TO A GRANT DESIGNATED ACCOUNT IN THE ACCOUNTING SYSTEM, PER STATE OF ALASKA INSTRUCTIONS

Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Employer identification number
92-0142892

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☑ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision of all the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☑ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) PHILLIP LESTENKOF	(i)	155,725	1,000	4,015	0	51,172	211,912	0
	(ii)	0	0	0	0	0	0	0
(2) JEFFERY KAUFFMAN	(i)	3,900	0	0	0	0	3,900	0
	(ii)	127,563	1,000	0	0	40,467	169,030	0
(3) JONATHAN THORPE	(i)	172,500	1,000	418	0	48,636	222,554	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation
First Class Travel	Schedule J, Part I, Line 1a	COMPANY POLICY IS THAT FOR TRAVEL beyond Seattle, WA a first class ticket can be purchased

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Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Employer identification number
92-0142892

Part I **Excess Benefit Transactions** (section 501(c)(3) and section 501 (c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1 (a) Name of disqualified person	(b) Description of transaction	(c) Corrected? Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ $

Part II **Loans to and/or From Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
(1) Michael Baldwin Vessel/Gear		X	48,736	43,170		No	Yes		Yes	
(2) Roman Fratis Sr Vessel/Gear		X	10,858	9,318		No	Yes		Yes	
(3) Roman Fratis Sr Vessel/Gear		X	16,209	12,089		No	Yes		Yes	
(4) Roman Fratis Sr Vessel/Gear		X	38,818	38,818		No	Yes		Yes	
(5) Roman Fratis Sr Vessel/Gear		X	43,656	25,468		No	Yes		Yes	
(6) Roman Fratis Sr Vessel/Gear		X	3,702	3,702		No	Yes		Yes	
(7) Myron Melovidov Vessel/Gear		X	9,603	2,598		No	Yes		Yes	
(8) Myron Melovidov Vessel/Gear		X	2,441	2,441		No	Yes		Yes	
(9) Myron Melovidov Vessel/Gear		X	7,905	7,208		No	Yes		Yes	
Total . . . . . ▶ $				144,812						

Part III **Grants or Assistance Benefitting Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
(1) Sherry Lestenkof	Step Daughter of Director	3,000
(2) C Melovidov	Daughter of Director	3,000
(3) Myron Melovidov Jr	Child of Director	5,500
(4) Shiona Melovidov	Child of Director	6,000
(5) John W Melovidov	Child of Director	3,000
(6) Tina Woods	Sibling of Director	5,500
(7) Ray Melovidov	Child of Director	3,000
(8) Ester Baldwin	Wife of Director	1,500

Part IV **Business Transactions Involving Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
See Additional Data Table					

Part V **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 92-0142892
Name: CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Form 990, Schedule L, Part II - Loans to and from Interested Persons

(a) Name of interested person and purpose	**(b)** Loan to or from the organization?		**(c)** Original principal amount $	**(d)** Balance due $	**(e)** In default?		**(f)** Approved by board or committee?		**(g)** Written agreement?	
	To	**From**			**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
Michael Baldwin Vessel/Gear		X	48,736	43,170		No	Yes		Yes	
Roman Fratis Sr Vessel/Gear		X	10,858	9,318		No	Yes		Yes	
Roman Fratis Sr Vessel/Gear		X	16,209	12,089		No	Yes		Yes	
Roman Fratis Sr Vessel/Gear		X	38,818	38,818		No	Yes		Yes	
Roman Fratis Sr Vessel/Gear		X	43,656	25,468		No	Yes		Yes	
Roman Fratis Sr Vessel/Gear		X	3,702	3,702		No	Yes		Yes	
Myron Melovidov Vessel/Gear		X	9,603	2,598		No	Yes		Yes	
Myron Melovidov Vessel/Gear		X	2,441	2,441		No	Yes		Yes	
Myron Melovidov Vessel/Gear		X	7,905	7,208		No	Yes		Yes	

Form 990, Schedule L, Part III - Grants or Assistance Benefitting Interested Persons

(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of grant or type of assistance
Sherry Lestenkof	Step Daughter of Director	3,000
C Melovidov	Daughter of Director	3,000
Myron Melovidov Jr	Child of Director	5,500
Shiona Melovidov	Child of Director	6,000
John W Melovidov	Child of Director	3,000
Tina Woods	Sibling of Director	5,500
Ray Melovidov	Child of Director	3,000
Ester Baldwin	Wife of Director	1,500

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of transaction $	**(d)** Description of transaction	**(e)** Sharing of organization's revenues?	
				Yes	**No**
MYRON MELOVIDOV	DIRECTOR	335,420	PURCHASE OF HALIBUT INVENTORY		No
TERENTY PHILEMONOFF	FORMER DIRECTOR	463,417	PURCHASE OF HALIBUT INVENTORY		No
ALEX KUDRIN	SPOUSE OF DIRECTOR	516,447	PURCHASE OF HALIBUT INVENTORY		No
JEFFERY KAUFFMAN	DIRECTOR	561,496	PURCHASE OF HALIBUT INVENTORY		No
ROMAN FRATIS	DIRECTOR	45,209	PURCHASE OF HALIBUT INVENTORY		No
SIMEON SWETZOF	FORMER DIRECTOR	192,399	PURCHASE OF HALIBUT INVENTORY		No
NICHOLAS PHILEMONOFF	CHILD OF FORMER DIRECTOR	524,707	PURCHASE OF HALIBUT INVENTORY		No
REBECCA PHILEMONOFF	SPOUSE OF FORMER DIRECTOR	190,035	PURCHASE OF HALIBUT INVENTORY		No
STEVEN MELOVIDOV	SIBLING OF DIRECTOR	508	PURCHASE OF HALIBUT INVENTORY		No
NOEL FLOYD	STEP PARENT OF DIRECTOR	108,799	PURCHASE OF HALIBUT INVENTORY		No
JOHN RICARDO MERCULIEF	DIRECTOR	21,559	PURCHASE OF HALIBUT INVENTORY		No
Phillip Lestenkof	Director	250,816	Purchase of Halibut inventory		No

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SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Employer identification number
92-0142892

Identifier	Return Reference	Explanation
Other program services	Form 990, Part III, Line 4D	(Expense $606,336) Education & Outreach - The Education and outreach program provides scholarships, training grants, and student loans for the residents of St Paul Island to furher their education It funds educational programs and curriculum provided by other local entities This program also provides outreach to the community of St Paul via newsletters, radio announcements, website, community surveys, and annual meetings Is also funds community events and other donations (EXPENSE $290,580) ESSENTIAL FISH HABITAT (EFH) ADVOCACY AND RESEARCH - THIS PROGRAM ADVOCATES FOR PRIBILOF ISLANDS HARVESTING AND PROCESSING INTERESTS WITHIN THE EFH PROCESS, PARTICIPATES IN AND ADVISES ON MATTERS RELATED TO THE CDQ SECTOR, AND ATTRACTS RESEARCH PROJECTS TO THE PRIBILOF ISLANDS (EXPENSE $182,403) SMALL BOAT HARBOR OPERATIONS - This program contracts for the security of the small boat harbor It also carries the insurance for the small boat harbor and provides some maintenance (EXPENSE $47,462) INVESTMENT FUND POLICIES AND PROCEDURES - THIS PROGRAM IMPLEMENTS POLICIES AND PROCEDURES TO MAINTAIN A CONSERVATIVE STANCE AND SUFFICIENT LIQUIDITY IN INVESTMENTS TO MEET THE FUNDING REQUIREMENTS OF COMMUNITY DEVELOPMENT PROJECTS AND FISHERIES INVESTMENT (Expense $38,882) Local Fleet Support - this program provides training to local fishermen CBSFA emphasizes safety during this training (Expense $3,747) Crane Storage Facility - This project is a joint venture with the City of St Paul in which CBSFA supplied pre-paid rent for a grant to build a new fire station for the City and a storage facility to house and maintain the organization's cranes
PROCESS FOR ELECTING THE GOVERNING BODY	PART VI, SECTION A, LINE 7A	An election is held at the CBSFA annual meeting All members in attendance of the meeting are eligible to vote Directors serve staggered three year terms, resulting in three seats on the board being up for election each year
THE PROCESS FOR DETERMINING COMPENSATION	PART VI, SECTION B, LINE 15	A THE PROCESS FOR DETERMINING COMPENSATION OF THE CEO/EXECUTIVE DIRECTOR THE BOARD APPOINTS A COMPENSATION COMMITTEE COMPRISED OF DIRECTORS TO REVIEW THE PERFORMANCE OF THE ENTITY THE COMMITTEE'S RECOMMENDATION IS RATIFIED BY THE FULL BOARD B THE PROCESS FOR DETERMINING COMPENSATION OF OTHER KEY EMPLOYEES FULL TIME EMPLOYEES UNDERGO AN EVALUATION PROCESS WITH MANAGEMENT MANAGEMENT PRESENTS THE EVALUATIONS AND MAKES RECOMMENDATIONS TO THE COMPENSATION COMMITTEE. THE COMMITTEE DELIBERATES AND DEVELOPS COMPENSATION RECOMMENDATIONS THAT ARE PRESENTED TO AND RATIFIED BY THE FULL BOARD
AVAILABLE TO THE PUBLIC	PART VI, SECTION C, LINE 19	PUBLIC DOCUMENTS ARE AVAILABLE UPON REQUEST
FAMILY RELATIONSHIP IN THE GOVERNING BODY	PART VI, SECTION A, LINE 2	MYRON MELOVIDOV IS THE UNCLE OF ROMAN FRATIS, SR JASON BOUDUKOFSKY, SR IS THE COUSIN OF AMOS PHILEMONOFF
Members	PART VI, SECTION A, LINE 6	CENTRAL BERING SEA FISHERMEN'S ASSOCIATION IS ORGANIZED AS AN ASSOCIATION WITH MEMBERS THE MEMBERS ELECT THE MEMBERS OF THE GOVERNING BODY
Process for Reviewing 990	Part VI, Section B, Line 11b	CFO and Senior Accountant review the draft return Various employees are involved in information gathering for drafting
Conflict of Interest	Part VI, Section B, Line 12c	INDIVIDUALS ARE REQUIRED TO COMPLY WITH THE CONFLICT OF INTEREST POLICY AND ARE MADE AWARE OF THE POLICY INDIVIDUALS ARE THEN RESPONSIBLE FOR DISCLOSING AFFILIATIONS THAT ARE COVERED BY THE POLICY
SIGNIFICANT PROGRAM SERVICES	PART III, LINE 2	Vehicle and Equipment Operations - The department was formed to manage and operate the equipment
OTHER CHANGES IN NET ASSETS OR FUND BALANCES	PART XI, LINE 5	UNREALIZED GAIN (LOSS) -- ($223,890) CHANGE IN VALUE OF SWAP CONTRACT -- ($335,380) CHANGE in Non-controlling Interest -- ($340,747) TOTAL OTHER CHANGE IN NET ASSETS -- ($900,017)
Significant Changes in conducting Program Service	Part III, line 3	The company formed a new entity to purchase, process, and sell its halibut
Significant Changes to Organizational document	Part VI, Section A, Line 4	The organization set up a new company to hold its fishing vessels and added an additional fishing vessel which is held in a new LLC
Changes to Presentation of Total Revenue and Expenses	Part I, Lines 12 & 18	The presentation of fish sales and the costs associated with the fish sales are now included in Part VIII Line 10 Because of this presentation change, the fish income is reported net rather than as separate revenue and expense

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Employer identification number
92-0142892

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
See Additional Data Table					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) STAR PARTNERS LLC 7215 156TH ST SW EDMONDS WA 98026 EDMONDS, WA 98026 20-0506723	FISHING	WA	MSDH	Related	-37,017	8,454,790		No	0		No	75 000 %

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) CENTRAL BERING SEA FISHERMEN'S CORP P O BOX 288 ST PAUL ISLAND, AK 99660 92-0159159	BOAT LOANS	AK	CBSFA	C Corp	17,634	609,486	100 000 %

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

		Yes	No
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a		No
b Gift, grant, or capital contribution to related organization(s)	1b		No
c Gift, grant, or capital contribution from related organization(s)	1c		No
d Loans or loan guarantees to or for related organization(s)	1d		No
e Loans or loan guarantees by related organization(s)	1e		No
f Sale of assets to related organization(s)	1f		No
g Purchase of assets from related organization(s)	1g		No
h Exchange of assets with related organization(s)	1h		No
i Lease of facilities, equipment, or other assets to related organization(s)	1i		No
j Lease of facilities, equipment, or other assets from related organization(s)	1j		No
k Performance of services or membership or fundraising solicitations for related organization(s)	1k		No
l Performance of services or membership or fundraising solicitations by related organization(s)	1l		No
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m		No
n Sharing of paid employees with related organization(s)	1n		No
o Reimbursement paid to related organization(s) for expenses	1o		No
p Reimbursement paid by related organization(s) for expenses	1p		No
q Other transfer of cash or property to related organization(s)	1q		No
r Other transfer of cash or property from related organization(s)	1r		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	**(b)** Transaction type(a-r)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete ıf the organızatıon answered "Yes" on Form 990, Part IV, lıne 37.)

Provide the following ınformatıon for each entıty taxed as a partnershıp through whıch the organızatıon conducted more than five percent of ıts actıvıtıes (measured by total assets or gross revenue) that was not a related organızatıon See ınstructıons regardıng exclusıon for certaın ınvestment partnershıps

(a) Name, address, and EIN of entıty	(b) Prımary actıvıty	(c) Legal domıcıle (state or foreıgn country)	(d) Predomınant ıncome(related, unrelated, excluded from tax under sectıons 512-514)	(e) Are all partners section 501(c)(3) organızatıons? Yes	(e) No	(f) Share of total ıncome	(g) Share of end-of-year assets	(h) Dısproprtıonate allocatıons? Yes	(h) No	(i) Code V—UBI amount ın box 20 of Schedule K-1 (Form 1065)	(j) General or managıng partner? Yes	(j) No	(k) Percentage ownershıp
(1) Amerıcan Seafoods LP 2025 Fırst Ave Ste 900Seattle, WA 98121 13-4097212	Fıshıng	WA	Related		No	-1,230,377	-29,425,500		No	0		No	5 384 %

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 92-0142892
Name: CENTRAL BERING SEA FISHERMEN'S ASSOCIATION

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income ($)	(e) End-of-year assets ($)	(f) Direct Controlling Entity
57 DEGREES NORTH LLC P O BOX 288 ST PAUL ISLAND, AK 99660 90-0089171	FISHERIES	AK	24,926,763	30,593,296	CBSFA
MULTI SPECIES DEVELOPMENT HOLDINGS LLC 165 E PARKS HWY SUITE 204A WASILLA, AK 99654 75-3141232	FISHERIES	AK	4,299,044	1,938,381	CBSFA
SAINT Boats LLC 165 E PARKS HWY SUITE 204A WASILLA, AK 99654	FISHERIES	AK	6,078,540	5,923,181	MSDH
CENTRAL BERING SEA VESSELS LLC 165 E PARKS HWY SUITE 204A WASILLA, AK 99654 11-3695172	FISHERIES	AK	1,090,221	4,028,983	MSDH
170 Degrees West LLC PO Box 288 St Paul Island, AK 99660	FISHERIES	AK	6,422,896	5,001,640	CBSFA
Village Cove Seafoods PO Box 288 St Paul Island, AK 99660 27-5175605	Fisheries	AK	2,178,014	2,060,895	CBSFA
FV Saint Paul LLC 165 E Parks Hwy Suite 204A Wasilla, AK 99654 26-1269305	Fisheries	AK	3,998,031	3,143,905	St BoatsLLC
FV Saint Peter LLC 165 E Parks Hwy Suite 204A Wasilla, AK 99654	Fisheries	AK	3,381,526	3,059,479	St BoatsLLC
Central Bering Sea Holdings LLC 165 E Parks HWY Suite 204A Wasilla, AK 99654	Holdings	AK			CBSFA