

**Notice of Meeting & Agenda for the
Board of Directors for the Portland Fish Exchange
February 17, 2022 @ 3pm via Zoom**

- 1. Call the Meeting to Order and Declare a Quorum**
- 2. Motion & Vote on January 20, 2022 Meeting Minutes**
- 3. Review and Vote on Term Sheet for Dropping Springs Lease Renewal**
- 4. General Manager Search**
Executive Session-Consistent with Executive Session Statute 1 MRS 405(6)(A)(C)&(E), the Board may vote to go into Executive Session for discussion, and consultation on search for general manager
- 5. Adjourn**

List of Documents

- 1. Agenda**
- 2. Meeting Minutes January 20, 2022**
- 3. Management Report**
- 4. 2022 Holiday Schedule**
- 5. Term Sheet for Dropping Springs Lease Renewal**

Zoom Call In Number: 1 (929)205-6099

Meeting ID: 851 1530 1911

Password: 312370

PORTLAND FISH EXCHANGE
Board of Directors Meeting Minutes for January 20, 2021
@ 3:00 p.m. via Zoom

Members

Ellen Sanborn
Tom Valleau
Matt Tarasevich
Avis Leavitt
Nick Alfiero

Staff

Jodie York
David Townsend
Michael Goldman

Public

John Arnold

- 1) **Board President, Ellen Sanborn, called the meeting to order at 3:05 PM with a quorum**
- 2) **Executive Session**
 - *Board Action: Motion was made by Tom Valleau and Seconded by Nick Alfiero to enter Executive Session, no discussion; Voting for Valleau, Sanborn, Alfiero, Tarasevich, Leavitt. Against, none. Motion passes (5,0)*
 - *Entered Executive Session at 3:06 PM*
 - *Exited Session at 3:57 PM*
- 3) **Motion & Vote, December 16, 2021 Meeting Minutes**
 - *Board Action: Motion was made by Nick Alfiero to accept December's Minutes as written and Seconded by Avis Leavitt, no discussion; Voting for Valleau, Sanborn, Alfiero, Leavitt, Tarasevich. Against, none. Motion passes (5,0)*
- 4) **Management/Financial/Facilities Report**
 - *GM Action: Get revised budget to actual spreadsheet and cash flow projection spreadsheet from accountant for board review*
- 5) **Other Business**
 - *General manager gave notice of leave with a last day of March 4, 2022*
 - *Action: GM send previous job description to board members for review*
 - *Action: GM advertise for position & gather applicants for board's review at February meeting*
 - *GM introduced John Arnold who is attending the meeting & has interest in becoming board member*
 - *Ellen Sanborn is unable to attend February meeting so Matt Tarasevich will be running the meeting*
- 6) **Adjourn**
 - *President, Ellen Sanborn adjourned at 4:13 PM*



PORTLAND FISH EXCHANGE

Management/Financial Report for February 17, 2022

Groundfish Landings	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>	<u>Avg Fish \$/lb.</u>
November	75.5K lbs.	192.5K lbs.	-117K lbs.	\$2.03
December	132.5K lbs.	122.5K lbs.	10K lbs.	\$2.42
January	91.5K lbs.	175K lbs.	83.5K lbs.	\$1.37
Total Landings YTD (1/31/22)	795.5K lbs.	1.4M lbs.	-639.5K lbs.	\$1.73
Off-auction landings.				
November	0 lbs.	0 lbs.	0 lbs.	
December	0 lbs.	0 lbs.	0 lbs.	
January	0 lbs.	0 lbs.	0 lbs.	
Total Off-auction YTD (1/31/22)	64K lbs.	350K lbs.	-286K lbs.	
Pumping				
November	0 lbs.	0 lbs.	0 lbs.	
December	0 lbs.	0 lbs.	0 lbs.	
January	345.6K lbs.	0 lbs.	345.6K lbs.	
Total Pumping YTD (1/31/22)	419.6K lbs.	500K lbs.	-80.4K lbs.	
Financial Report				
	<u>Net Income</u>	<u>Budgeted</u>	<u>Variance</u>	
October	\$16K	\$16K	0	
November	-\$17K	\$5K	-\$12K	
December	-\$37K	-\$14K	-\$23K	

Financial Notes:

- Receivables as of 2/11/22 are \$78K – checkbook is \$101K - PPP Funds are \$0 – \$117K LOC Funds in use
- Total net cash & receivables are \$179K
- No updates on the timeframe on the awards for DMR funding-DMR had to submit additional revisions on 1/13/22

Landings Notes:

- No contract unloading in January
- Saw a significant decrease in the price per pound of fish in January compared to previous months yet the average for the year remains quite high
- One pumping trip from the F/V Osprey totaling \$345K lbs.-increased pumping numbers to just below projected 500K lbs.

2022 PFE Budget to Actual Summary															
	May	June	July	August	September	October	November	December	January	February	March	April	ttl	Budget	%
Revenue	44,817	66,371	63,619	64,394	80,169	86,761	44,062	68,959	-	-	-	-	519,151	951,238	54.6%
Total Direct Materials	2,999	2,384	3,458	4,056	7,410	5,139	3,093	3,147	-	-	-	-	31,685	68,300	46.4%
Total Direct Labor	27,822	27,917	21,392	36,105	29,307	34,028	27,330	35,533	-	-	-	-	239,435	414,600	57.8%
Total Operations Overhead	2,022	1,241	1,957	2,210	1,723	3,950	1,658	1,681	-	-	-	-	16,422	27,000	60.8%
Total Indirect Labor	16,843	16,874	15,908	15,532	12,083	17,234	13,078	15,704	-	-	-	-	123,255	188,603	65.4%
Total Building & Equipment Expense	10,176	14,040	8,020	26,592	8,890	13,463	12,946	38,575	-	-	-	-	132,702	167,832	79.1%
Total Selling, General & Administrative	71	45	529	64	174	932	110	365	-	-	-	-	2,291	2,000	114.5%
Total Supplies Expense	241	667	6,907	19,464	1,042	1,899	(3,201)	1,797	-	-	-	-	28,816	5,000	576.3%
Total Interest/Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	500	0.0%
Total Other Expenses	9,224	8,912	2,458	2,630	10,981	(1,760)	6,490	9,256	-	-	-	-	48,191	118,796	40.6%
Total Exp	69,397	72,081	60,609	106,653	71,610	74,885	61,504	106,058	-	-	-	-	622,797	992,631	62.7%
Total Depreciation	5,600	6,100	-	-	-	-	-	-	-	-	-	-	11,700	-	-
Total Net (exclude depreciation)	(24,581)	(5,710)	3,010	(42,259)	8,560	11,876	(17,443)	(37,099)	-	-	-	-	(103,646)	(41,393)	250.4%
Landings (on and off auction)	22,439	52,944	61,356	113,976	156,954	156,955	156,956	132,546	-	-	-	-	854,126	2,100,000	40.7%
Pumpings	-	74,000	-	-	-	-	-	-	-	-	-	-	74,000	500,000	14.8%
% of actual (landings only)	2.6%	6.2%	7.2%	13.3%	18.4%	18.4%	18.4%	15.5%	0.0%	0.0%	0.0%	0.0%	100.0%	-	-

PFE Cash Flow Projection Worksheet
12/31/2021

	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Est Jan-22	Est Feb-22	Est Mar-22	Est Apr-22
Available Cash Balance (net of PR and LOC)	184,930	175,831	90,182	92,984	50,724	59,284	39,146	21,704	(15,396)	(5,794)	(23,453)	(33,440)
PPP Loan Funds Received	-	-	-	-	-	-	-	-	-	-	-	-
LOC Cash Balance	-	-	-	-	-	-	-	-	-	-	-	-
FPA - Rent forgiveness/FPA Funding Deficit	29,099	50,652	42,650	43,424	75,036	44,156	21,873	50,615	64,824	33,480	49,152	49,150
Operation Revenue Received A/R	(58,139)	(73,840)	-	-	-	-	-	-	-	-	-	-
Vessels Paid	-	-	-	-	-	-	-	-	-	-	-	-
Fee Increases	-	-	-	-	-	-	-	-	3,300	3,300	3,300	3,300
Rental Income Received	15,719	15,719	20,969	20,969	5,250	11,094	22,188	18,344	15,769	15,769	15,769	15,769
Auction Discrepancy/Berthing Rebates	-	-	(208)	-	(117)	(508)	-	-	(208)	(208)	(208)	(208)
Expenses A/P & Payroll	(71,384)	(78,180)	(60,609)	(106,653)	(71,609)	(74,880)	(61,503)	(106,059)	(74,083)	(70,000)	(78,000)	(95,000)
Net Cash	175,831	90,182	92,984	50,724	59,284	39,146	21,704	(15,396)	(5,794)	(23,453)	(33,440)	(60,429)
Opg only	(26,566)	(11,809)	3,010	(42,260)	8,677	(19,630)	(17,442)	(37,100)	6,510	(20,751)	(13,079)	(30,081)

AGED TRIAL BALANCE WITH OPTIONS - DETAIL

Portland Fish Exchange
Receivables Management

Ranges:
Customer ID: 1004 - YOSAKU
Customer Class: First - Last
Salesperson ID: First - Last
Sales Territory: First - Last

ACCOUNT OPEN:
Customer Name: First - Last
Short Name: First - Last
Posting Date: First - Last

ZIP Code:
State: First - Last
Telephone: First - Last

Account Type: All
Customer: by Customer ID
Document: by Document Date

Exclude: Zero Balance, No Activity, Fully Paid Documents, Unposted Applied Credit Documents, Multicurrency Info

* - Indicates an unposted credit document that has been applied.

Customer:	1004	Name:	Harbor Fish Market	Account Type:	Open Item	Aged As of: 2/10/2022				
ACCOUNT OPEN	Feb 20, 1986	Contact:	Nick Alifero	Credit:	\$30,000.00					
Phone:	(207) 772-6557 Ext. 0000	Territory:	14 DAYS							
Terms:										
Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
BI-10042798	SLS	2/9/2022	\$2,158.00			\$2,158.00	\$0.00	\$0.00	\$0.00	\$2,158.00
Totals:						\$2,158.00	\$0.00	\$0.00	\$0.00	\$2,158.00

Customer:	1007	Name:	P. J. Merrill Seafood Inc	Account Type:	Open Item	Aged As of: 2/10/2022				
ACCOUNT OPEN	Jan 29, 1986	Contact:	John Merrill	Credit:	\$15,000.00					
Phone:	(207) 775-2523 Ext. 0000	Territory:	14 DAYS							
Terms:										
Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
INV3037287	SLS	1/2/2022	\$160.00			\$160.00	\$0.00	\$0.00	\$0.00	\$160.00
Totals:						\$160.00	\$0.00	\$0.00	\$0.00	\$160.00

Customer:	1012	Name:	Austin Meat & Seafood	Account Type:	Open Item	Aged As of: 2/10/2022				
ACCOUNT OPEN		Contact:	Neena Slavini/Frank Mineo	Credit:	\$15,000.00					
Phone:		Territory:	(718) 842-6000 Ext. 0233							
Terms:			14 DAYS							
Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
PYMNT000000032929	PMT	9/1/2021	(\$20,000.00)			(\$20,000.00)	\$0.00	\$0.00	\$0.00	(\$20,000.00)
PYMNT000000033183	PMT	12/1/2021	(\$36,612.19)			(\$36,612.19)	\$0.00	\$0.00	\$0.00	(\$36,612.19)
BI-10122796	SLS	2/6/2022	\$4,879.70			\$4,879.70	\$0.00	\$0.00	\$0.00	\$4,879.70
BI-10122797	SLS	2/8/2022	\$342.68			\$342.68	\$0.00	\$0.00	\$0.00	\$342.68
BI-10122798	SLS	2/9/2022	\$1,426.82			\$1,426.82	\$0.00	\$0.00	\$0.00	\$1,426.82
Totals:						(\$13,388.97)	\$0.00	\$0.00	\$0.00	(\$13,388.97)

AGED TRIAL BALANCE WITH OPTIONS - DETAIL
Portland Fish Exchange

Customer: 1014 **Name:** Cozy Harbor Seafood, Inc **Account Type:** Open Item **Aged As of:** 2/10/2022
ACCOUNT OPEN Feb 7, 1986 **Salesperson:** **Credit:** \$35,000.00
Contact: JOHN NORTON **Territory:** **Terms:** 14 DAYS
Phone: (207) 879-2665 Ext. 0000

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
PYMNT00000033269	PMT	1/12/2022	(\$25,364.00)			(\$112.20)	\$0.00	\$0.00	\$0.00	(\$112.20)
Totals:						(\$112.20)	\$0.00	\$0.00	\$0.00	(\$112.20)

Customer: 1020 **Name:** Browne Trading Company, Inc. **Account Type:** Open Item **Aged As of:** 2/10/2022
ACCOUNT OPEN May 15, 1994 **Salesperson:** **Credit:** \$15,000.00
Contact: **Territory:** **Terms:** 14 DAYS
Phone: (207) 766-2402 Ext. 0000

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
BI-10202790	SLS	1/18/2022	\$1,187.21					\$1,187.21		
BI-10202791	SLS	1/24/2022	\$687.19					\$687.19		
BI-10202792	SLS	1/26/2022	\$941.25					\$941.25		
BI-10202793	SLS	1/27/2022	\$594.36				\$594.36			
BI-10202794	SLS	1/31/2022	\$406.60				\$406.60			
BI-10202795	SLS	2/3/2022	\$45.22			\$45.22				
BI-10202796	SLS	2/6/2022	\$380.64			\$380.64				
BI-10202797	SLS	2/8/2022	\$388.29			\$388.29				
BI-10202798	SLS	2/9/2022	\$250.26			\$250.26				
Totals:						\$1,064.41	\$1,000.96	\$2,815.65	\$0.00	\$4,881.02

Customer: 1036 **Name:** UNIVERSAL SEAFOOD **Account Type:** Open Item **Aged As of:** 2/10/2022
ACCOUNT OPEN 9/01/2015 **Salesperson:** **Credit:**
Contact: **Territory:** **Terms:** 14 DAYS
Phone: (718) 842-2200 Ext. 0000

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
RET002437	RTN	10/24/2017	(\$244.00)			(\$114.00)	\$0.00	\$0.00	\$0.00	(\$114.00)
Totals:						(\$114.00)	\$0.00	\$0.00	\$0.00	(\$114.00)

Customer: 1038 **Name:** Great Eastern Seafood Inc **Account Type:** Open Item **Aged As of:** 2/10/2022
ACCOUNT OPEN Sep 3, 1990 **Salesperson:** **Credit:** \$25,000.00
Contact: Robert Brandano;brenda pereira **Territory:** **Terms:** 14 DAYS
Phone: (617) 428-9400 Ext. 0000

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
BI-10382798	SLS	2/9/2022	\$2,002.21			\$2,002.21				
Totals:						\$2,002.21				

AGED TRIAL BALANCE WITH OPTIONS - DETAIL
Portland Fish Exchange

Customer: 1060 Name: Red's Best Account Type: Open Item Aged As of: 2/10/2022 Balance
 ACCOUNT OPEN Salesperson: Credit: \$15,000.00 \$0.00 \$0.00 \$2,002.21 \$2,002.21
 Contact: (617) 830-1672 Ext. 0000 Territory: 14 DAYS
 Phone: Writeoff: \$456.99

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
INV3037347	SLS	2/5/2022	\$456.99						
Totals:						\$456.99	\$0.00	\$0.00	\$0.00

Customer: 1067 Name: Upstream Trucking Inc Account Type: Open Item Aged As of: 2/10/2022 Balance
 ACCOUNT OPEN Salesperson: Credit: \$15,000.00 \$0.00 \$0.00 \$456.99 \$456.99
 Contact: George Parr Territory: 14 DAYS
 Phone: (207) 761-0380 Ext. 0000

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
BI-10672790	SLS	1/18/2022	\$1,939.00					\$1,939.00	
BI-10672792	SLS	1/26/2022	\$1,782.88					\$1,782.88	
INV3037327	SLS	2/1/2022	\$20.00				\$20.00		
BI-10672795	SLS	2/3/2022	\$77.08			\$77.08			
BI-10672796	SLS	2/6/2022	\$1,841.28			\$1,841.28			
BI-10672798	SLS	2/9/2022	\$245.46			\$245.46			
Totals:						\$2,163.82	\$20.00	\$3,721.88	\$0.00

Customer: 1068 Name: Northern Ocean Sea Products LLC Account Type: Open Item Aged As of: 2/10/2022 Balance
 ACCOUNT OPEN Salesperson: Credit: \$15,000.00 \$0.00 \$0.00 \$0.00 \$0.00
 Contact: Deke Territory: 14 DAYS
 Phone: (978) 283-0222 Ext. 0000

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
INV3037333	SLS	2/1/2022	\$110.00				\$110.00		
Totals:						\$0.00	\$110.00	\$0.00	\$0.00

Customer: 1073 Name: Tri-State Seafoods, Inc. Account Type: Open Item Aged As of: 2/10/2022 Balance
 ACCOUNT OPEN Jan 31, 1990 Salesperson: Credit: \$100,000.00 \$0.00 \$0.00 \$0.00 \$0.00
 Contact: Chin Ly Territory: 14 DAYS
 Phone: (603) 692-7201 Ext. 0000

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
PYMT000000033306	PMT	1/29/2022	(\$1,846.73)						
BI-10732794	SLS	1/31/2022	\$164.08					\$164.08	
BI-10732795	SLS	2/3/2022	\$18.78			\$18.78			
Totals:						\$0.00	\$0.00	\$164.08	\$18.78

AGED TRIAL BALANCE WITH OPTIONS - DETAIL
Portland Fish Exchange

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
BI-10732796	SLS	2/6/2022	\$1,028.93				\$164.08	\$0.00	\$0.00	\$2,045.69
BI-10732799	SLS	2/9/2022	\$834.00							\$0.00
Totals:						\$1,881.61	\$164.08	\$0.00	\$0.00	\$2,045.69

Customer: 1090 **Name:** Emerald Seafood Company, Inc.
ACCOUNT OPEN Dec 22, 1998 **Salesperson:**
Contact: Thomas Flanigan **Territory:**
Phone: (718) 620-8414 Ext. 0000 **Terms:** 14 DAYS **Credit:** \$15,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
BI-10902788	SLS	1/9/2022	\$4,362.10						\$4,362.10	
PYMNT000000033309		1/31/2022							(\$2,905.56)	
BI-10902789	SLS	1/11/2022	\$264.00						\$264.00	
Totals:						\$0.00	\$0.00	\$0.00	\$1,720.54	\$1,720.54

Customer: 1093 **Name:** Maine Coast Fishermans Assoc
ACCOUNT OPEN Jan 10, 2003 **Salesperson:**
Contact: Monique **Territory:**
Phone: (207) 807-5539 Ext. 0000 **Terms:** 14 DAYS **Credit:** \$15,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
PYMNT000000033286	PMT	1/19/2022	(\$33,768.79)						(\$428.00)	
BI-10932792	SLS	1/26/2022	\$2,490.36					\$2,490.36		
BI-10932793	SLS	1/27/2022	\$1,177.95				\$1,177.95			
BI-10932797	SLS	2/8/2022	\$7,549.38							
BI-10932798	SLS	2/9/2022	\$2,825.32							
Totals:						\$9,946.70	\$1,177.95	\$2,490.36	\$0.00	\$13,615.01

Customer: 1096 **Name:** Freedom Fish LLC
ACCOUNT OPEN July 19, 2007 **Salesperson:**
Contact: Geoff Denley **Territory:**
Phone: (207) 774-8469 Ext. 0000 **Terms:** 14 DAYS **Credit:** \$75,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
RET002489	RTN	9/21/2020	(\$17.06)							
BI-10962790	SLS	1/18/2022	\$3,616.56					\$3,616.56		
BI-10962791	SLS	1/24/2022	\$3,856.98					\$3,856.98		
BI-10962792	SLS	1/26/2022	\$1,722.88					\$1,722.88		
BI-10962793	SLS	1/27/2022	\$2,020.41				\$2,020.41			
INV3037328	SLS	2/11/2022	\$220.00				\$220.00			
BI-10962795	SLS	2/3/2022	\$1,607.87							
Totals:						\$9,946.70	\$1,177.95	\$2,490.36	\$0.00	\$13,615.01

AGED TRIAL BALANCE WITH OPTIONS - DETAIL

Portland Fish Exchange

Customer: 5868 Name: F/V Gracelyn Jane Account Type: Open Item Aged As of: 2/10/2022 Balance \$1,156.56

ACCOUNT OPEN Contact: Brian Pearce (207) 350-0472 Ext. 0000 Salesperson: 8439 A.LEAVITT SALES Territory: SALES Terms: 14 DAYS Credit: \$100,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
PYMNT000000033299	PMT	1/25/2022	(\$380.00)						
INV3037336	SLS	2/2/2022	\$365.72				\$365.72		
						Totals: (\$83.20)			

Customer: 5884 Name: F/V Stella Maris Account Type: Open Item Aged As of: 2/10/2022 Balance \$282.52

ACCOUNT OPEN Contact: Eric Love (207) 899-7677 Ext. 0000 Salesperson: 8439 A.LEAVITT SALES Territory: SALES Terms: 14 DAYS Credit: \$100,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
INV3037015	SLS	7/5/2021	\$400.00						\$400.00
						Totals: (\$100.00)			

Customer: 5909 Name: PATRIOT Account Type: Open Item Aged As of: 2/10/2022 Balance \$300.00

ACCOUNT OPEN Contact: Bart McNeel (207) 797-4341 Ext. 0000 Salesperson: 8439 A.LEAVITT SALES Territory: SALES Terms: 14 DAYS Credit: \$100,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
INV3037061	SLS	8/7/2021	\$294.00						\$294.00
INV3037174	SLS	10/4/2021	\$126.00						\$126.00
INV3037221	SLS	11/1/2021	\$262.08						\$262.08
						Totals: \$0.00			

Customer: 5918 Name: F/V Lynn & William Account Type: Open Item Aged As of: 2/10/2022 Balance \$682.08

ACCOUNT OPEN Contact: Bart McNeel (207) 797-4341 Ext. 0000 Salesperson: 8439 A.LEAVITT SALES Territory: SALES Terms: 14 DAYS Credit: \$100,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
INV3037027	SLS	7/18/2021	\$350.00						\$350.00
INV3037060	SLS	8/7/2021	\$393.12						\$393.12
INV3037116	SLS	9/4/2021	\$350.00						\$350.00
INV3037220	SLS	11/1/2021	\$741.00						\$741.00
INV3037224	SLS	11/1/2021	\$250.00						\$250.00
						Totals: \$0.00			

AGED TRIAL BALANCE WITH OPTIONS - DETAIL
Portland Fish Exchange

Customer: CBS Name: CBS Lobster Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Contact: RONALD CHADBOURNE Territory: 14 DAYS Credit:
 Phone: (207) 775-2917 Ext. 0000 Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
PYMINT00000024010	PMT	10/7/2013	(\$250.00)			(\$150.00)	\$0.00	\$0.00	\$0.00	(\$150.00)
Totals:						(\$150.00)	\$0.00	\$0.00	\$0.00	(\$150.00)

Customer: COZY Name: Cozy Harbor Seafood Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Contact: John Norton Territory: 14 DAYS Credit: \$25,000.00
 Phone: (207) 879-2665 Ext. 0000 Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
PYMINT00000032896	PMT	8/21/2021	(\$13,241.00)			(\$4.75)	\$0.00	\$0.00	\$0.00	(\$4.75)
Totals:						(\$4.75)	\$0.00	\$0.00	\$0.00	(\$4.75)

Customer: CUSTOM FOOD DIS Name: Custom Food Distributors Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Contact: Brian Pomerleau Territory: SALES Credit: \$1,000.00
 Phone: (207) 649-3945 Ext. 0000 Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
INV3037296	SLS	1/2/2022	\$260.00						Over 28	\$260.00
INV3037332	SLS	2/11/2022	\$260.00				\$260.00			\$260.00
Totals:						\$0.00	\$260.00	\$0.00	\$260.00	\$520.00

Customer: DROPPING Name: Dropping Springs Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Contact: Territory: 14 DAYS Credit: \$5,000.00
 Phone: (207) 518-9049 Ext. 0000 Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
INV3036512	SLS	7/25/2020	\$5,150.00						Over 28	\$5,150.00
PYMINT000000033263		1/8/2022								(\$1,050.00)
INV3036539	SLS	8/16/2020	\$5,150.00							\$5,150.00
INV3036617	SLS	10/4/2020	\$2,896.00							\$2,896.00
PYMINT000000031900		6/9/2020								(\$7.50)
INV3036701	SLS	12/9/2020	\$536.75							\$536.75
PYMINT000000033075		10/16/2021								(\$210.31)
INV3037240	SLS	11/16/2021	\$5,250.00							\$5,250.00
INV3037260	SLS	12/15/2021	\$185.02							\$185.02
Totals:						\$0.00	\$0.00	\$0.00	\$17,899.96	\$17,899.96

AGED TRIAL BALANCE WITH OPTIONS - DETAIL
 Portland Fish Exchange

Customer: GALWAY BAY Name: GALWAY BAY TRUCKING Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Salesperson: SALES Credit: \$1,000.00
 Contact: Tim Gilday Territory: SALES
 Phone: (800) 640-3627 Ext. 0000 Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
INV3037277	SLS	12/15/2021	\$520.00							\$520.00
Totals:						\$0.00	\$0.00	\$0.00	\$520.00	\$520.00

Customer: LUKES Name: Lukes Lobster Seafood Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Salesperson: SALES Credit: \$2,000.00
 Contact: Ben Mckinney Territory: SALES
 Phone: (207) 807-6350 Ext. 0000 Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
PYMNT00000033271	PMT	1/13/2022	(\$1,513.00)							(\$146.00)
INV3037341	SLS	2/2/2022	\$118.00				\$118.00			\$118.00
Totals:						(\$264.00)	\$118.00	\$0.00	\$0.00	(\$146.00)

Customer: MAINE LOB NOW Name: Maine Lobster Now Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Salesperson: SALES Credit: \$1,000.00
 Contact: Heather Territory: SALES
 Phone: (207) 613-7457 Ext. 0000 Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
INV3037298	SLS	1/2/2022	\$20.00							\$20.00
Totals:						\$0.00	\$0.00	\$0.00	\$20.00	\$20.00

Customer: ME SFD VENT Name: Maine Seafood Ventures LLC Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Salesperson: SALES Credit: \$2,000.00
 Contact: (207) 352-5564 Ext. offi Territory: SALES
 Phone: Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
INV3037101	SLS	9/4/2021	\$40.00							\$40.00
Totals:						\$0.00	\$0.00	\$0.00	\$40.00	\$40.00

Customer: MISC Name: MISCELLANEOUS Account Type: Open Item Aged As of: 2/10/2022
 ACCOUNT OPEN Salesperson: SALES Credit: \$100,000.00
 Contact: (000) 000-0000 Ext. 0000 Territory: SALES
 Phone: Terms: 14 DAYS

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
PYMNT00000028043	PMT	7/18/2016	(\$135.00)							(\$135.00)
PYMNT00000032764	PMT	7/12/2021	(\$667.71)							(\$667.71)
Totals:						(\$59.84)				(\$59.84)

AGED TRIAL BALANCE WITH OPTIONS - DETAIL
 Portland Fish Exchange

Totals: (\$727.55) \$0.00 \$0.00 \$0.00 Aged As of: 2/10/2022 Balance (\$727.55)

Customer: MISC CUSTOMER	Name: MISC CUSTOMER	Account Type: Open Item	Open Item	15 - 28 Days	Over 28	Balance
ACCOUNT OPEN Contact: (000) 000-0000 Ext. 0000 Phone: (000) 000-0000 Ext. 0000	Salesperson: SALES Territory: 14 DAYS Terms: 14 DAYS	Credit: \$100,000.00				
Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days
PYMNT000000031961	PMT	7/8/2020	(\$40.00)			8 - 14 Days
PYMNT000000032961	PMT	9/11/2021	(\$100.00)			15 - 28 Days
						Over 28
						(\$32.50)
						(\$100.00)
						(\$132.50)
Totals:			\$0.00	\$0.00	\$0.00	\$0.00

Customer: NONESUCH	Name: Nonesuch Oyster Co	Account Type: Open Item	Open Item	15 - 28 Days	Over 28	Balance
ACCOUNT OPEN Contact: Ryan McPherson, Jonathan --- Phone: (000) 000-0000 Ext. 0000	Salesperson: 8439 A.LEAVITT Territory: SALES Terms: 14 DAYS	Credit: \$100,000.00				
Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days
INV3037344	SLS	2/5/2022	\$124.00			8 - 14 Days
						15 - 28 Days
						Over 28
						\$124.00
Totals:			\$124.00	\$0.00	\$0.00	\$0.00

Customer: OSPREY	Name: Irish Venture Inc	Account Type: Open Item	Open Item	15 - 28 Days	Over 28	Balance
ACCOUNT OPEN Contact: (000) 000-0000 Ext. 0000 Phone: (000) 000-0000 Ext. 0000	Salesperson: SALES Territory: 14 DAYS Terms: 14 DAYS	Credit: \$100,000.00				
Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days
INV3037324	SLS	1/31/2022	\$1,728.00			8 - 14 Days
						15 - 28 Days
						Over 28
						\$1,728.00
Totals:			\$1,728.00	\$0.00	\$0.00	\$0.00

Customer: PN PT OYSTERS	Name: Pine Point Oyster Co	Account Type: Open Item	Open Item	15 - 28 Days	Over 28	Balance
ACCOUNT OPEN Contact: (000) 000-0000 Ext. 0000 Phone: (000) 000-0000 Ext. 0000	Salesperson: SALES Territory: 14 DAYS Terms: 14 DAYS	Credit: \$100,000.00				
Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days
INV3037345	SLS	2/5/2022	\$151.00			8 - 14 Days
						15 - 28 Days
						Over 28
						\$151.00
Totals:			\$151.00	\$0.00	\$0.00	\$0.00

Customer: SALTWIND	Name: Saltwind Seafarm	Account Type: Open Item	Open Item	15 - 28 Days	Over 28	Balance
ACCOUNT OPEN Contact: Samuel Nygren Robert Willette Matt Hassler Phone: (207) 939-7499 Ext. Samu	Salesperson: 8439 A.LEAVITT Territory: SALES Terms: 14 DAYS	Credit: \$100,000.00				
Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days
INV3037343	SLS	2/5/2022	\$356.00			8 - 14 Days
						15 - 28 Days
						Over 28
						\$356.00
Totals:			\$356.00	\$0.00	\$0.00	\$0.00

AGED TRIAL BALANCE WITH OPTIONS - DETAIL
Portland Fish Exchange

Customer: SLIM PICKINS Name: FV SLIM PICKINS Account Type: Open Item Aged As of: 2/10/2022 Balance \$356.00

ACCOUNT OPEN Contact: Dean Kirchner (207) 807-8298 Ext. 0000 Phone: (207) 807-8298 Ext. 0000 Salesperson: 8439 A LEAVITT SALES Territory: SALES Terms: 14 DAYS Credit: \$2,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
INV3037269	SLS	12/4/2021	\$361.00					\$361.00	

Totals: \$356.00 \$0.00 \$0.00 \$0.00 \$361.00

Customer: WHY NAUT Name: Why Naut Account Type: Open Item Aged As of: 2/10/2022 Balance \$361.00

ACCOUNT OPEN Contact: Jonathon Prior (207) 607-2165 Ext. 0000 Phone: (207) 607-2165 Ext. 0000 Salesperson: 8439 A LEAVITT SALES Territory: SALES Terms: 14 DAYS Credit: \$2,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
PYMNT00000032723	PMT	6/24/2021	(\$300.00)						

Totals: (\$5.50) \$0.00 \$0.00 \$0.00 (\$361.00)

Customer: X1073 Name: Tristate Account Type: Open Item Aged As of: 2/10/2022 Balance (\$5.50)

ACCOUNT OPEN Contact: (000) 000-0000 Ext. 0000 Phone: (000) 000-0000 Ext. 0000 Salesperson: Tristate Territory: Tristate Terms: 14 DAYS Credit: \$2,000.00

Document Number	Type	Date	Amount	Discount	Writeoff	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28
PYMNT00000025984	PMT	10/7/2015	(\$3,902.00)						

Totals: (\$1.66) \$0.00 \$0.00 \$0.00 (\$5.50)

Customer(s)	0 - 7 Days	8 - 14 Days	15 - 28 Days	Over 28	Balance
43	\$14,720.62	\$8,348.74	\$18,224.31	\$26,412.14	\$67,705.81
Grand Totals:					

Holidays 2022	Date	Schedule
<i>Easter</i> <i>Sunday, April 17</i>	Sat, April 16	6am-10am
	Sun, April 17	Closed
	Monday, April 18	6am-3pm Auction at 10am
<i>Memorial Day</i> <i>Monday, May 30</i>	Sat, May 28	6am-10am
	Sunday, May 29	6am-10am, No Auction
	Monday, May 30	6am-2pm Auction at 10am
		6am-10am (if no Auction)
<i>Independence Day</i> <i>Monday, July 4</i>	Sunday, July 3	6am-2pm Auction at 10am
		6am-10am (if no Auction)
	Monday, July 4	Closed
	Tuesday, July 5	6am-3pm Auction at 10am
	<i>Labor Day</i> <i>Monday, Sept. 5</i>	Sunday, Sept 4
Monday, Sept 5		6am-2pm Auction at 10am
		6am-10am (if no Auction)
Tuesday, Sept 6		6am-3pm Auction at 10am

Thanksgiving
Thursday, Nov. 24

Wed, Nov 23 6am-3pm Auction at
10am

Thurs, Nov 24 Closed

Friday, Nov 25 6am-12pm

Christmas
Sunday, Dec. 25

Sat, Dec 24 6am-10am

Sunday, Dec 25 Closed

Monday, Dec 26 6am-3pm, auction at
10am

New Year's Day
Sunday, Jan. 1

Sat, Dec 31 6am-10am

Sunday, Jan 1 Closed

Monday, Jan 2 6am-3pm, auction at
10am

Term Sheet for Dropping Springs Lease Renewal

1. 6-Year Lease
2. Security Deposit of \$6000
 - Previous Security Deposit \$3333.00 in 2010
3. Rent Increase of 5% per Year-Current Rent \$4800.00
 - May 2022-April 2023 \$5040.00
 - May 2023-April 2024 \$5292.00
 - May 2024-April 2025 \$5557.00
 - May 2025-April 2026 \$5835.00
 - May 2026-April 2027 \$6127.00
 - May 2027-April 2028 \$6433.00