

Annual Report. Fiscal Year 01.01.2022-12.31.2022. AltaSeads Conservancy.

Instructions (see Bylaws, Article 10, Section 6)

The Board shall cause an annual report to be furnished not later than one hundred and twenty (120) days after the close of the corporation's fiscal year to all Directors of the corporation and, if this corporation has members, to any member who requests it in writing, which report shall contain the following information in appropriate detail:

- (a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year;*
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;*
- (c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;*
- (d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year;*
- (e) Any information required by Section 7 of this Article.*

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

If this corporation has members, then, if this corporation receives Twenty-Five Thousand Dollars (\$25,000), or more, in gross revenues or receipts during the fiscal year, this corporation shall automatically send the above annual report to all members, in such manner, at such time, and with such contents, including an accompanying report from independent accountants or certification of a corporate officer, as specified by the above provisions of this Section relating to the annual report.

**Annual Report
Of AltaSeard Conservancy.**

Fiscal Year: Jan 1, 2022 – Dec 31, 2023

(a) Assets and Liabilities. The Grantham foundation transferred \$900,000.00 for the AltaSeads project to AltaSea of the Port of Los Angeles (Fiscal Sponsor of AltaSeads Conservancy), in early October 2022. AltaSeads Conservancy requested \$509,121.00. The funds were received into AltaSeads bank account on October 27, 2022. There were no liabilities in 2022.

(b) Principal Changes in Liabilities. There were no changes in liabilities.

(c) Revenue. There were no revenues in 2022.

(d) Expenses and Reimbursements. See attached *Statement of Activity_2022.pdf**. Principal changes included payment for the construction of an aquatic system (Aquaneering, first installment of \$77,763.00), rent of ground space (\$9,000.00, including rent for Jan 2023), salaries for the President and Secretary / CFOO (\$8,767.30), purchasing cooling walk-in chambers (Planet One Products, Inc. IWA, \$14,895.56), travel expenses for directors to attend in person meetings and for prospective employees.

interview (including air, accomodation and food, \$2,267.67), and for the general liability and Officers & Directors Insurance, \$1,057.38 and \$4,907.68, respectively, FPW Insurance Services). On December 31, 2022, the QBO balance was \$384,961.79.

(e) Annual Statement of Specific Transactions (Article 10 / Section 7 of Bylaws). There has been no transaction during the 2022 Fiscal year, in which the corporation, or its parent or its subsidiary, was a party, and in which either of the following had a direct or indirect material financial interest: (a) Any Director or officer of the corporation, or its parent or its subsidiary (a mere common directorship shall not be considered a material financial interest); or (b) Any holder of more than ten percent (10%) of the voting power of the corporation, its parent, or its subsidiary.

Atachments:

StatementofActivity_2022.pdf

Annual Statements.docx

* *The report was generated in Quick Books Online, and included two transactions that were cleared by bank in 2023:*

-Check 5317 for \$3000.00 (January rent) was issued on 12/28/2022 and cleared by AltaSea on 01/08/2023.

-Payment of \$195.18 (Logo design services) was paid by Credit Card on 12/21/2022, and Credit Card balance was paid in February 2023.

-The Bank account balance on December 31, 2022 (as opposed to QBO balance) was \$388,156.97.

CERTIFICATE

This is to certify that the above statements were prepared without audit from the books and records of the corporation.

Nina Noujdina

AltaSeads Conservancy,
By Nina Noujdina, CFOO

3/13/2023

date