

Allan Hancock College

Viticulture & Enology Foundation



Board of Directors Meeting

September 16, 2020
3:30 PM

This meeting will be conducted via zoom:
<https://cccconfer.zoom.us/j/96318536899>



Allan Hancock College Viticulture & Enology Foundation



Board of Directors

Quarterly Meeting

Wednesday, September 16, 2020

3:30 p.m. to 4:30 p.m.

Zoom Meeting: <https://cccconfer.zoom.us/j/96318536899>

In response to the Coronavirus crisis, the Governor has issued [Executive Order N-25-20](#), [Executive Order N-29-20](#), and [Executive Order N-35-20](#) modifying the Brown Act in order to facilitate essential public meetings being held through remote methods, such as telephonically or electronically.

AGENDA

	<u>Page</u>	<u>Est. Time</u>
1. Call to Order		3:30 PM
2. Public Comment		
<p>This section of the agenda is intended for members of the public to address the board on items involving the foundation. Public comment not pertaining to specific agenda items is welcome under public comment. <i>Please note that Board members are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda.</i> Public comment on an agenda item or another topic must be submitted in advance, no later than one hour before the start of the meeting, on September 16, 2020, via email to: evalenzuela@hancockcollege.edu. Comments will be read by district staff for the record during the meeting.</p>		
3. Action Items		3:30 PM
3.A. Approval of June 17, 2020 Meeting Minutes	3	
<p>A recommendation that the board approve the minutes from the June 17, 2020 meeting.</p>		
3.B. Acceptance of Donations	6	
<p>A recommendation that the board accept the received donations.</p>		
4. Information Items		3:45 PM
4.A. Winery Online Sales Software Change	7	
<p>An update on software that could unify all inventories.</p>		
4.B. Possibilities for New Plantings at Campus Vineyard	8	
<p>A plan for new varieties at the Santa Maria Campus Vineyard will be provided.</p>		

	<u>Page</u>	<u>Est. Time</u>
4.C. Estimated Wine Production	9	
An update on the short-term wine production plans.		
4.D. Estimated Investments and Cost Reduction Plan	10	
A report on adaptations to challenging conditions.		
4.E. Winery Board Inventory Report	11	
A report on inventory as of June 30, 2020.		
4.F. Financial Report	15	
A report on year-to-date financial data ending June 30, 2020.		
5. New Business/Oral Reports		4:20 PM
6. Adjournment		4:30 PM

The next regular meeting of the board of directors will be held on December 9, 2020.

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the associate superintendent/vice president of finance and administration's office at (805) 922-6966 ext. 3939. Please make requests 48 hours prior to the meeting in order to make reasonable arrangements to ensure accessibility to this meeting.

Kevin G. Walthers, Ph.D.
Foundation President

ALLAN HANCOCK COMMUNITY COLLEGE
Viticulture & Enology Foundation



Minutes
Board of Directors
Annual Meeting
Wednesday, June 17, 2020
3:30 p.m.

Kevin G. Walthers, Ph.D., Board President
 Larry Lahr, Vice President
 Eric D. Smith, Treasurer
 Sean J. Abel, Secretary
 Alfredo Koch, Ph.D., Board Member

Teleconference: <https://cccconfer.zoom.us/j/96318536899>

Allan Hancock College
 Captain's Room 102, Building B
 800 South College Drive, Santa Maria, CA 93454

1. Call to Order

Dr. Kevin G. Walthers called the meeting to order at 3:30 p.m. with the following directors present: Sean Abel, Alfredo Koch, and Larry Lahr.

Absent: Eric D. Smith

Guests present: Keli Seyfert

Note taker: Espie Valenzuela

2. Public Comment

No public comments were received.

3. Action Items

3.A. Approval of March 25, 2020 Meeting Minutes

On a motion by Sean J. Abel seconded by Alfredo Koch, the board approved the minutes from the March 25, 2020 board meeting.

(Ayes: Abel, Koch, Lahr, Walthers; Noes: None; Abstentions: None; Absent: Smith)

3.B. Acceptance of Donations

The board received donations from MA Silva USA, Law Office of Brian F. Simas, Nutrien Ag Solutions, Inc., and Halter Ranch valued at \$5074.40 in support of the viticulture program.

On a motion by Larry Lahr seconded by Sean J. Abel, the board approved the donations received.

(Ayes: Abel, Koch, Lahr, Walthers; Noes: None; Abstentions: None; Absent: Smith)

3.C. Permission to Discount Wines and Grapes

The board approved permission to discount wines and grapes. Dr. Walthers said it is the purview of the Winery program specialist to negotiate bulk wine sales. Not a faculty role. There are some alternatives and possibilities as to what will be discounted. There is leeway for negotiations. The wines for potential bulk sale are listed in the production report.

On a motion by Larry Lahr seconded by Alfredo Koch, the board approved Kelsie Norris and Alfredo Koch permission to negotiate the sale of bottled and bulk wines, and wine grapes with discounts not to exceed 50 percent.

(Ayes: Abel, Koch, Lahr, Walthers; Noes: None; Abstentions: None; Absent: Smith)

3.D. Introduction of Lower Discounts for Wine Clubs

The board approved lower discounts for Wine Clubs.

On a motion by Larry Lahr seconded by Sean J. Abel, the board approved the proposed discounts and privileges to wine club members.

(Ayes: Abel, Koch, Lahr, Walthers; Noes: None; Abstentions: None; Absent: Smith)

3.E. Determination of Date, Time, and Place of Board Meetings

The board approved meeting dates for 2020-21.

On a motion by Larry Lahr seconded by Sean J. Abel, the board approved meeting dates to be held at 3:30 p.m. on September 16, 2020, December 9, 2020, March 10, 2021, and June 16, 2021.

(Ayes: Abel, Koch, Lahr, Walthers; Noes: None; Abstentions: None; Absent: Smith)

4. Information Items

4.A. Winery Software Update

Alfredo Koch confirmed Vintrace Software is now being utilized. Kelsie Norris provided a brief overview of the software to include wine type, batch, volume, vintage, variety, product state and location. There are three sales platforms to integrate per Keli Seyfert. K.Seyfert said the software does not summarize or provide aggregate totals of sales order. They have to click on the order item link, print out the order, and then manually place the details into Banner Finance individually. Inventory management was assumed to be included in the Vintrace Software. Dr. Walthers requested further exploration to get this done, otherwise this workload falls into the hands of Auxiliary Accounting Services. Dr. Walthers requested a report as to what options are out there. Sean Able is happy to research the options. K.Seyfert replied it would be resourceful if we had software that aggregated a day's sales. In addition to Vintrace for online sales, sales to retailers is being processed in the Banner Finance Accounts Receivable module and sales at the winery are processed using the Square app. This requires tracking of sales and inventory from three separate applications. Bruce Wade in Auxiliary Accounting is working with K.Norris to make sure the inventory is up to date and accurate. K.Seyfert asked if anyone has contacted VinoShipper to find out if better sales reports are available. A.Koch will touch base with VinoShipper. K.Norris will work with K.Seyfert and S.Abel in exploring other options.

4.B. Winery Online Sales

Kelsie Norris indicated VinoShipper was contracted for online sales, collections and shipping. Terms and conditions for online wine sales was presented to the board. This system was chosen because it allows for sales disclosures and financial record keeping.

4.C. Tasting Room New Requirements

Kelsie Norris indicated The Wine Institute is providing the protocols to members now so they can begin preparations for future reopening's. A link was provided to the members regarding

the new requirements. Dr. Walthers added once COVID-19 guidelines are lifted he would like to see upgrades in the seating and tasting area, such as table, chairs, and shaded areas.

4.D. Wine Sales and Promotion Plan

Alfredo Koch shared a sales plan comprised of a mixture of discounts, approach to supermarkets, grape sales, bulk wine sales and bottled wine discounts. He shared the proposed fees of \$5 tasting fees for non-club members. Complimentary tastings to members and up to four guests.

4.E. Estimated Wine Production

Alfredo Koch indicated they are adjusting their wine production accordingly. Instead of producing 700-1000 cases, they suggest producing 350 cases. A 2020 Crush Plan was presented.

4.F. New Labels

New wine labels were showcased during the meeting for Grenache, Merlot, Zinfandel, and Grenache blanc.

4.G. Winery Board Inventory Report

Keli Seyfert presented the wine inventory report as of April 30, 2020. Sales are minimal due to COVID-19. Kelsie Norris and Alfredo Koch added they are advertising more online sales and will promote the approved discounts and privileges to wine club members.

4.H. Financial Report

Keli Seyfert discussed the financial statements detailing the year-to-date financial data ending April 30, 2020.

5. New Business/Oral Reports

Alfredo Koch sent a thank you note via email to Fred Brander who donated a Pellenc Leifer to Allan Hancock College Viticulture & Enology Program. Dr. Walthers asked A.Koch to send a hand-written note, as well.

6. Adjournment

The next regular meeting of the board of directors will be held on September 16, 2020 at 3:30 p.m.

adjourned 4:36 p.m.

Kevin G. Walthers, Ph.D.
Board President Secretary



AHC Viticulture & Enology Foundation



To: Board of Directors	ACTION ITEM
From: Eric D. Smith, Treasurer	Date: September 16, 2020
Subject: Acceptance of Donations	Item Number: 3.B.
	Enclosure(s): Page 1 of 1

BACKGROUND

The donations below are in support of the Allan Hancock College Viticulture & Enology Program. All products donated will be used in the winery and agribusiness program.

- On July 1, 2020, Charlois Cooperage USA donated a Bordeaux Express Leroi USA French Oak Barrel.
- On July 22, 2020, Vineyard Industry Products donated five rolls of bird netting.
- On August 7, 2020, Nutrien AG Solutions, Inc. donated 64 oz. of Luna Experience Fungicide and 120 oz. of Pristine Fungicide.

FISCAL IMPACT

None

RECOMMENDATION

Staff recommends that the board accept the donations received.



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 16, 2020
Subject: Winery Online Sales Software Change	Item Number: 4.A.
	Enclosure(s): Page 1 of 1

BACKGROUND

Wine sales are currently being conducted through VinoShipper. VinoShipper was contracted for online sales, collections and shipping. Our bond is used in the state of California and in other states VinoShipper bond is used. Costs are 4.75% plus 75 cents per unit sold in California and 8.75% plus 75 cents per unit sold in any other state. Wine club sales are at 8.75% plus 75 cents per unit.

It was requested in previous meeting to look for a software that could unify all inventories. Activ8 Commerce can do that, with the advantage of a lower cost. The disadvantage is that it is only for the state of California, although most of our sales are in California. It could take two to three months for the implementation. The costs of installation will be donated but there is a charge of approximately 3% of sales.

This software includes POS management, club management, ecommerce, marketing, shipping, tracking, inventory and data management. Activ8 would combine eCommerce, POS and Wine Club all into one system, making it easier to keep track of sales and inventory.

Activ8 has offered to donate the system and monthly fees to the winery. It would typically cost a \$1500 set-up fee and monthly fees of \$200-\$450 a month. Only fees would be the credit card fees which are 2.6% + 10 cents a transaction.

We would also need to purchase a new credit card terminal for about \$400.

Cons: We won't be able to ship outside California, so we will lose one Wine Club member (we have only sent 5 orders out of state so far).



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 16, 2020
Subject: Possibilities for New Plantings at Campus Vineyard	Item Number: 4.B.
	Enclosure(s): Page 1 of 1

BACKGROUND

Due to the removal of the picnic area in the north block of the Campus Vineyard in Santa Maria, we have the opportunity to plant more vines and adjust the vineyard for our future production plan.

Varietals suggested:

1. Gewürtztraminer (long student favorite also as table grape)
2. Grenache (to blend with Syrah)
3. Gamay noir (fruit forward wine)
4. Pineau d'aunis
5. More Albarino

We have enough room to plant two varietals now to produce a half-ton of grapes and fill one barrel each.



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 16, 2020
Subject: Estimated Wine Production	Item Number: 4.C.
	Enclosure(s): Page 1 of 1

BACKGROUND

During 2020, the production has been reduced at least by 50 percent due to anticipated changes in future sales. Anticipated sales reductions are due to COVID, such as closing of the tasting room, cancelled wine events, and less traffic in the winery.

We are now bringing in more 2020 Pinot Noir than originally planned, so we will probably be producing about 130 cases. Additionally, we still have 350 gallons of 2019 Pinot Noir and 130 gallons of 2019 Blanc de Noir that we need to either bottle soon, sell bulk, or dump. If we bottle it, we are going to need more glasses, caps, and labels.

2019 Wine to be bottled in 2020

	Cases
2019 Cab Sauv	145
2019 Syrah	93
2018 Bdx blend only labels	84
2018 Sprk 750mL	54
2018 Sprk 1.5L	33

2020 Wine to be produced and bottled before June 30, 2021

	Cases
2020 Torrontes	29
2020 Albarino	29
2020 Chard	63
2020 Rose	38
2020 Pinot noir	74

2020 Wine to be produced and bottled after June 30, 2021

	Cases
2020 Malbec	70
2020 Syrah	85
2020 Cab Sauv	70



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 16, 2020
Subject: Estimated Investments and Cost Reduction Plan	Item Number: 4.D.
	Enclosure(s): Page 1 of 1

BACKGROUND

Our donation agreements obligate us to purchase equipment prior to December 31. Currently, that amount stands at \$16,000.

Program needs include:

Microscope for Wine Microbiology	\$13,000
Elevator	\$21,000
Wine Pump	\$22,000
Pick-up Truck	Cost TBD (possible donation)
Red Fermentation Tank	Cost TBD (possible donation)

Unexpected financial and operational challenges this year include a reduction in student worker funding due to state funding reductions; reduction in winery sales due to COVID-related closing of the campus and tasting room; many cancelled events that normally serve our wines; and the oversupply of wine in California this year due to such closures and reductions for wineries across the state.

A reviewed cash flow will be presented to the Board.



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Eric D. Smith, Treasurer	Date: September 16, 2020
Subject: Winery Board Inventory Report	Item Number: 4.E.
	Enclosure(s): Page 1 of 4

BACKGROUND

Attached is the winery board inventory report for the AHC Viticulture and Enology Foundation as of June 30, 2020.

Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report
As of June 30, 2020

Vintage/Varietal	Bottled Wines											
	FY20 Beginning Inventory (Bottles)	Minus: YTD Sales	Minus: YTD Donations	Minus: YTD Winery Use	Plus/Minus: YTD Adjustments	Plus: YTD Inventory Additions	Less: Removed for Testing	FY20 Ending Inventory (Bottles)	Cost per Bottle	FY20 Ending Inventory Cost Value	Retail Cost per Bottle	FY20 Ending Retail Cost Value
2012 White Wine	6	-4	0	0	-2	0	0	0	\$ 1.53	\$ -	\$ 7.00	\$ -
2014 Pinot Noir AHC (Estate SBC)	362	-185	-1	-30	-25	0	0	121	3.38	408.97	18.00	2,178.00
2014 Syrah SBC	25	-26	-1	-4	6	0	0	0	3.38	0.00	18.00	-
2015 Chardonnay	41	-34	-12	-16	21	0	0	0	1.76	0.00	14.00	-
2015 Pinot Noir	1,346	-137	-75	-78	-70	0	0	986	1.76	1,736.35	18.00	17,748.00
2015 Pinot Noir Rose	340	-294	-14	-14	-18	0	0	0	2.93	0.00	14.00	-
2015 Syrah	195	-119	0	-29	-47	0	0	0	1.78	0.00	18.00	-
2015 Torrontes	428	-296	-40	-53	-39	0	0	0	2.28	0.00	14.00	-
2016 Chardonnay	180	-116	0	-5	-59	0	0	0	4.44	0.00	14.00	-
2016 Pinot Noir	236	-215	-20	-26	25	0	0	0	4.35	0.00	18.00	-
2016 Pinot Noir Rose	502	-476	-3	-13	-10	0	0	0	4.83	0.00	14.00	-
2016 Syrah	70	-54	0	-7	-9	0	0	0	4.62	0.00	18.00	-
2016 Torrontes	88	-127	-1	-5	45	0	0	0	4.19	0.00	14.00	-
2016 Pinot Noir Blanc de Noir (Sparkling)	461	-109	-19	-59	-20	0		254	4.46	1,132.43	30.00	7,620.00
2017 Albarino	423	-88	-2	-18	-25	0		290	6.05	1,754.74	14.00	4,060.00
2017 Cabernet Sauvignon (Paso Robles)	528	-502	-3	-7	-16	0		0	6.34	0.00	15.00	-
2017 Cabernet Sauvignon (Rancho Sisquoc)	348	-348	0	0	0	0		0	6.95	0.00	15.00	-
2017 Pinot Noir	768	-279	-18	-1	-33	0		437	6.61	2,888.96	18.00	7,866.00
2017 Pinot Noir Rose	882	-881	-37	-20	63	0		7	6.31	44.15	14.00	98.00
2017 Syrah	420	-298	-9	-24	-18	0		71	5.96	423.14	18.00	1,278.00
2017 Torrontes	696	-729	0	-7	56	0		16	5.22	83.52	14.00	224.00
2018 Albarino	324	-51	-18	-7	0	0		248	5.68	1,407.48	14.00	3,472.00
2018 Bordeaux (Blend)	0	0	0	-2	12	996		1,006	8.04	8,084.39	15.00	15,090.00
2018 Cabernet Sauvignon (J. Lohr-PR)	0	0	0	0	0	0		0	0.00	0.00	15.00	-
2018 Cabernet Sauvignon (RSQ)	0	-192	-13	-18	-6	720		491	9.54	4,684.33	15.00	7,365.00
2018 Chardonnay (Steel)	577	-272	-36	-23	1	0		247	6.53	1,613.36	14.00	3,458.00
2018 Chardonnay (Oak)	432	0	0	-1	0	0		431	8.39	3,616.55	14.00	6,034.00
2018 Pinot Noir Rose	324	-64	-22	-18	-10	0		210	5.21	1,094.01	14.00	2,940.00
2018 Malbec	384	-127	-4	-39	-10	0		204	4.89	998.36	15.00	3,060.00
2018 Syrah (Estate)	0	-1	-2	-6	-11	324		304	14.26	4,336.41	18.00	5,472.00
2018 Syrah (Blend)	0	0	0	-2	-46	564		516	5.82	3,005.19	18.00	9,288.00
2018 Torrontes (Old)	972	-68	-18	-13	-8	0		865	4.42	3,819.89	14.00	12,110.00
2018 White Wine (Field Blend)	696	-648	0	-24	-24	0		0	5.92	0.00	14.00	-
Total Number of Bottles	12,054	-6,742	-368	-569	-275	2,604	0	6,704				
Cost Value Totals	\$ 55,760.37	\$ (35,911.33)	\$ (1,623.09)	\$ (2,441.49)	\$ (1,064.97)	\$ 22,779.55	\$ 41,132.25	\$ 41,132.25		\$ 41,132.25		\$ 109,361.00

Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report
First Class Pinot Noir
As of June 30, 2020

Vintage/Varietal	Bottled Wines										
	FY20 Beginning Inventory (Bottles)	Minus: YTD Sales	Minus: YTD Donations	Minus: YTD Tasting/Damaged	Plus/Minus: YTD Adjustments	Plus: YTD Inventory Additions	FY20 Ending Inventory (Bottles)	Cost per Bottle	FY20 Ending Inventory Cost Value	Retail Cost per Bottle	FY20 Ending Retail Cost Value
First Class Pinot Noir	0	-151	-163	-9	-1	600	276	\$ 16.67	\$ 4,600.92	\$ 30.00	\$ 8,280.00
Total number of Gallons											
Total Number of Bottles	0	-151	-163	-9	-1	600	276				
Cost Value Totals		\$ (2,517.17)	\$ (2,717.21)	\$ (150.03)	\$ (16.67)		\$ 4,598.92		\$ 4,598.92		\$ 8,280.00

Allan Hancock College Viticulture & Enology Foundation					
Board Inventory Report					
As of June 30, 2020					
Vintage/Varietal	Bulk Wines				
	Beginning Inventory Bulk Gallons	Ending Inventory Bulk Gallons	FY20 Ending Inventory Cost Value	FY20 Ending Inventory Cost/Gallon	FY20 Ending Inventory Cost Value (Case Equivalent)
2016 Petit Verdot	8	0.0	-	-	-
2016 Bordeaux Mix	158	0.0	-	-	-
2017 Chardonnay	5	0.0	-	-	0.00
2017 Pinot Noir	10	0.0	-	-	0.00
2017 Pinot Noir Blanc de Noir (Sparkling)	206	206.0	5,336.37	25.90	61.65
2018 Blanc de Noir (Sparkling)	225	218.0	5,284.35	24.24	57.69
2018 Bordeaux (Blend)	59	0.0	-	-	-
2018 Cabernet Sauvignon (J. Lohr-PR)	9	0.0	-	-	-
2018 Cabernet Sauvignon (RSQ)	119	0.0	-	-	-
2018 Pinot Noir 667	285	0.0	-	-	-
2018 Pinot Noir 91 Cordon Prune	118	0.0	-	-	-
2018 Pinot Noir Rose CC (Central Coast)	55	0.0	-	-	-
2018 Merlot	50	0.0	-	-	-
2018 Red Wine (Field Blend)	57	0.0	-	-	-
2018 Syrah (RSQ)	59	0.0	-	-	-
2018 Syrah (Donated RSQ)	281	0.0	-	-	-
2018 Torrontes (AHC) (New)	118	0.0	-	-	-
2019 Albarino	-	190.0	5,399.52	28.42	67.64
2019 Chardonnay (Oak)	-	0.0	-	-	0.00
2019 Chardonnay SBC	-	158.0	4,279.29	27.08	64.46
2019 Cabernet Sauvignon SBC	-	0.0	-	-	-
2019 Cabernet Sauvignon (008 - Donated)	-	118.0	2,883.39	24.44	58.16
2019 Cabernet Sauvignon (047 - Donated)	-	59.0	1,365.44	23.14	55.08
2019 Cabernet Sauvignon (412 - Donated)	-	59.0	1,365.44	23.14	55.08
2019 Cabernet Sauvignon (DCV - Donated)	-	118.0	3,219.46	27.28	64.93
2019 Grenache blanc (Halter Ranch-Donated)	-	49.0	1,478.71	30.18	71.82
2019 Grenache blanc (San Juan Vineyards-Donated)	-	89.0	2,202.53	24.75	58.90
2019 Merlot (SBC - Donated)	-	118.0	2,846.36	24.12	57.41
2019 Merlot (San Juan - Donated)	-	3.0	104.04	34.68	82.54
2019 Malbec (Happy Canyon)	-	177.0	4,096.34	23.14	55.08
2019 Blanc de Noir (Sparkling)	-	139.3	3,696.77	26.54	63.16
2019 Pinot Noir (SBC)	-	471.0	10,527.23	22.35	53.19
2019 Syrah AHC	-	220.0	4,210.21	19.14	45.55
2019 Torrontes AHC (Dry)	-	0.0	-	-	0.00
2019 Torrontes AHC (Late Harvest)	-	0.0	-	-	0.00
2019 Torrontes (AHC)	-	127.6	6,066.51	47.54	113.15
2019 Zinfandel (Donated)	-	177.0	4,197.16	23.71	56.44
Total number of Gallons	1822	2,696.9			
Cost Value Totals			\$ 68,561.24	\$ 25.42	\$ 60.50



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Eric D. Smith, Treasurer	Date: September 16, 2020
Subject: Financial Report	Item Number: 4.F.
	Enclosure(s): Page 1 of 3

BACKGROUND

Attached are the income statement and balance sheet for the AHC Viticulture and Enology Foundation as of June 30, 2020.

AHC Viticulture & Enology Foundation
Statement of Financial Position
For The Period Ending 06/30/2020

Assets

Claim on Cash	68,260
Cash on Hand	100
Accounts Receivable	1,373
Charge Sale Clearing Account	1,215
Inventory-Bulk Wine	68,561
Inventory-Bottled Wine	45,731
Deferred Crop Costs	18,818
Total Assets:	<u>204,058</u>

Liabilities

Accounts Payable	10,506
Sales Tax Payable	126
Total Liabilities:	<u>10,632</u>

Fund Balance

Fund Balance, July 1	188,547
Current Income (Loss)	4,879
Total Fund Balance:	<u>193,426</u>
Total Liabilities and Fund Balance:	<u>204,058</u>

AHC Viticulture & Enology Foundation
Statement of Operations
For The Period Ending 06/30/2020

Revenue

Contributions, Gifts, Grants & Endowments	53,995
Non Cash Contribution	38,613
Other Local Revenues	200
Intrafund Transfer-In	26,576
Net Revenue	119,384

Wine Operations

Sales and Commission	99,967
Sales Discounts	(54,269)
Sales Returns & Allow	(168)
Net Sales	45,530

Cost of Goods Sold	(41,041)
Gross Profit	4,489

Total Revenues 123,873

Expenditures

Part Time Fac Non-Instr	182
Professional Expert/Non Instr	5,115
Office/Operational Supplies	26,419
In Kind Supply Expense	18,178
Inventory Allocation Expense	(68,263)
Non Instr Printing	3,425
Graduation Supplies	87
Food - Business Meetings/Events	4,168
Entertainment/Special Events	4,418
Indep Contractor (Individuals)	1,500
Service Contracts (Businesses)	28,523
Travel - All Travel Costs	1,627
Non-Tech Licenses, Permits, Fees	1,522
In Kind-Software/Technology Licenses	8,370
Insurance	230
In Kind Facility Rental	5,000
Facility Leases	100
Land Lease	400
Repairs (Labor-Diagnostic)	250
Technology Hosting Services	233
Equipment Rental	111
Legal Fees	394
In Kind-Legal Fees	102
Sales Tax Expense	485
District/College Support	1,500
Postage/Express Services	265
Advertising	256
In-Kind Advertising	364
Bank Service Charges	35
Merchant Fees	1,102
Gain/Loss-Disposal of Assets	11,726
Bad Debt Expense	142
Cash Over and Short	23
Equipment	33,230
Intrafund Transfers-Out	26,576
Scholarships	1,200
Total Expenditures	118,995

Net Income (Loss) 4,879

Fund Balance

Fund Balance, July 1	188,547
Current Balance	<u>\$193,426</u>