

Allan Hancock College

Viticulture & Enology Foundation



Board of Directors Quarterly Meeting

September 20, 2023

2:30 PM

Allan Hancock College
Captain's Room B102



Allan Hancock College Viticulture & Enology Foundation



Board of Directors

Quarterly Meeting

Wednesday, September 20, 2023

2:30 PM - 3:30 PM

Captain's Room

AGENDA

	<u>Page</u>	<u>Est. Time</u>
1. Call to Order		2:30 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 20, 2023, via email to: evalenzuela@hancockcollege.edu. Comments will be read by district staff for the record during the meeting.</p>		
3. Action Items		2:35 PM
3.A. Approval of June 14, 2023 Meeting Minutes	3	
<p>A recommendation that the board approve the minutes from the June 14, 2023 meeting.</p>		
3.B. Acceptance of Donations	6	
<p>A recommendation that the board approve the received donations.</p>		
4. Information Items		2:45 PM
4.A. 2023 Harvest Update	7	
<p>An update on the production of grape and wine will be provided.</p>		
4.B. AHC Wine Festival Update	8	
<p>An update on the West Coast College & University Wine Festival will be presented.</p>		

	<u>Page</u>	<u>Est. Time</u>
4.C. Winery Board Inventory Report	9	
A report on year-to-date financial data ending June 30, 2023 and July 31, 2023.		
4.D. Financial Report	14	
A report on year-to-date financial data ending June 30, 2023 and July 31, 2023.		
5. New Business/Oral Reports		3:15 PM
6. Adjournment		3:30 PM

The next regular meeting of the board of directors will be held on December 6, 2023.

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 or email Espie Valenzuela at evalenzuela@hancockcollege.edu. Please make requests 48 hours prior to the meeting to make reasonable arrangements to ensure accessibility to this meeting.

Kevin G. Walthers, Ph.D.
Foundation President

ALLAN HANCOCK COMMUNITY COLLEGE
Viticulture & Enology Foundation



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

Minutes
Board of Directors
Annual Meeting
Wednesday, June 14, 2023
2:00 p.m.

Allan Hancock College
Captain's Room B102
800 South College Drive, Santa Maria, CA 93454

1. Call to Order

Dr. Suzanne Levy called the meeting to order at 2:00 p.m. with the following directors present: Sean J. Abel, Alfredo Koch, Suzanne Levy, Eric D. Smith, and Kevin Walthers.

Absent: None

Guests present: Dennis Curran, Kelsie Norris, Keli Seyfert

Note taker: Espie Valenzuela

2. Public Comment

No public comments were received.

3. Action Items

3.A. Approval of March 15, 2023 Meeting Minutes

On a motion by Alfredo Koch seconded by Sean Abel, the board approved the minutes from the March 15, 2023 board meeting.

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

3.B. Acceptance of Donations

On a motion by Sean Abel seconded by Alfredo Koch, the board approved the donations received.

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

3.C. Election of Directors and Officers

On a motion by Sean Abel seconded by Alfredo Koch, the board approved the Election of Directors and Officers as presented.

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

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

On a motion by Alfredo Koch seconded by Sean Abel, the board approved to hold regular meetings at 3:30 pm on September 20, 2023, December 6, 2023, March 13, 2024, and hold the annual meeting on June 12, 2024.

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

4. Information Items

4.A. 2023 Harvest Estimates

A.Koch presented varietals and estimated cases to be harvested this year. K.Norris stated due to excess bottled wine inventory they have decided to lower production for the 2023 Vintage. Planning on producing less than 200 cases and selling surplus grapes produced in the vineyard, specifically Pinot, and some Syrah. A.Koch said that Dr. Walthers asked the sales of the grapes be advertised/posted. K.Norris added we can advertise with Wine Business. A.Koch will also send an email.

4.B. Estimated Wine Bottling

K. Norris provided an update regarding the winery bottling plans for May 16, 2023. The 2022 red wines will be evaluated closer to the bottling and may be bottled at a later date. Some of the gallons may change due to blending. The 2022 Cabernet Sauvignon and 2022 Syrah will continue to age in barrel and be bottled next year.

4.C. AHC Wine Festival

Dr. Walthers said the feedback regarding the AHC Wine Festival was fantastic. He congratulated all on a job well done. K.Norris added the event was successful with a profit of \$4350 net. Over 250 tickets were sold. S.Levy said plans for next year are in place. Suggestions for next year:

- Increase price of tickets: Presale \$35 and \$50 at the door.
- Location – Need more seating to accommodate 350-400 guests. Need to also consider additional seating for judges, students, and assistants.
- Need more food vendors.
- Designated Drivers – Ticket price for non-drinkers may have an option to pay \$20 with a different color wrist band.
- Dr. Walthers will talk to David at Toyota of Santa Maria in regard to sponsoring the event by providing Uber tickets for the day of the event.
- Sell hats at the event with AHC Wine Festival name and AHC T-Shirts.
- Divide up tasks: S.Levy: Friday night tasks; K.Norris: Saturday Lunch; A.Koch: Festival
- D.Curran will assist with judging.
- Committee will meet in August to discuss plans for next year's event scheduled June 8, 2024.

4.D. Winery Board Inventory Report

K. Seyfert presented the wine inventory report on year-to-date financial data ending April 30, 2023.

4.E. Financial Report

K. Seyfert presented the financial statements detailing the year-to-date financial data ending April 30, 2023.

5. New Business/Oral Reports

None

6. Adjournment

The next board of directors meeting will be held on September 20, 2023 at 3:30 p.m.

Meeting was adjourned at 2:38 p.m. on June 14, 2023. I hereby certify that the forgoing minutes are accurate and complete.

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



To: Board of Directors	ACTION ITEM
From: Dennis Curran, Treasurer	Date: September 20, 2023
Subject: Acceptance of Donations	Item Number: 3.B.
	Enclosure(s): Page 1 of 1

BACKGROUND

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

Date Received	Donor	Item	Total Value Amount
06/16/2023	Nutrien Ag Solutions	1 gal. Inspire Super, 28 oz. Switch 62.5WG	\$406.30
06/30/2023	Nutrien Ag Solutions	30 oz. Quintec, 4 lbs. Elevate 50WDG	\$339.39
07/28/2023	Nutrien Ag Solutions	34 oz. Torino, 2 lbs. PH-D Fungicide	\$465.82
08/22/2023	Law Office of Brian F. Simas	Legal Services – Prepare TTB and ABC updates	\$130.00
08/24/2023	AgWest Farm Credit	Cash donation	\$500.00
08/25/2023	Nutrien Ag Solutions	30 lbs. Kaligreen, 1 gal. Freeway, 64 oz. Luna Experience	\$760.10
Grand Total			\$2,601.61

FISCAL IMPACT

None

RECOMMENDATION

Staff recommends that the board of directors accept the donation(s) received.



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 20, 2023
Subject: 2023 Harvest Update	Item Number: 4.A.
	Enclosure(s): Page 1 of 1

BACKGROUND

Below are our 2023 harvest and production estimates.

	TONS	GAL	hL	CASES	Cases after 10% Loss
Chardonnay	1.00	150.0	5.68	63	56.8
Albariño	0.50	75.0	2.84	32	28.4
Sparkling- PN	0.50	75.0	2.84	32	28.4
Rose- PN	0.50	75.0	2.84	32	28.4
Pinot Noir	1.50	225.0	8.52	95	85.2
Syrah	1.00	150.0	5.68	63	56.8
Malbec	1.00	150.0	5.68	63	56.8
Cabernet Sauv	0.20	30.0	1.14	13	11.4
Touriga	0.20	30.0	1.14	13	11.4
Zinfandel	0.50	75.0	2.84	32	28.4
Torrontés	0.50	75.0	2.84	32	28.4
TOTALS	7.40	1110.00	42.01	466.87	420.18



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 20, 2023
Subject: AHC Wine Festival Update	Item Number: 4.B.
	Enclosure(s): Page 1 of 1

BACKGROUND

An update on the West Coast College and University Wine Festival will be presented.



To: Board of Directors	INFORMATION ITEM
From: Dennis Curran, Treasurer	Date: September 20, 2023
Subject: Winery Board Inventory Report	Item Number: 4.C.
	Enclosure(s): Page 1 of 5

BACKGROUND

Attached are the winery board inventory reports for the AHC Viticulture and Enology Foundation.

A report on year-to-date financial data ending fiscal year June 30, 2023 will be provided. Also, included is the report as of July 31, 2023.

Allian Hancock College Viticulture & Enology Foundation
Board Inventory Report - Bulk Wines
June 30, 2023

Vintage/Varietal	Beginning Inventory Bulk Gallons	Ending Inventory Bulk Gallons	FY23 Ending Inventory Cost Value	FY23 Ending Inventory Cost/Gallon	FY23 Ending Inventory Cost Value (Case Equivalent)
2019 Blanc de Noir (Sparkling)	25.56	0.00	-	-	-
2020 Cabernet Sauvignon	17.0	0.00	-	-	-
2020 Cabernet Sauvignon (North Fork Vineyard)	118.0	0.00	-	-	-
2020 Malbec	12.5	0.00	-	-	-
2020 Syrah	137.0	0.00	-	-	-
2021 Albarino	85.3	0.00	-	-	-
2021 Cabernet Sauvignon	59.0	0.00	-	-	-
2021 Cabernet Sauvignon	100.5	0.00	-	-	-
2021 Cabernet Sauvignon	0.0	0.00	-	-	-
2021 Chardonnay	81.2	0.00	-	-	-
2021 Chardonnay Sparkling Cuvee	60.0	59.44	1,464.58	24.64	58.64
2021 Chardonnay Blanc de Blanc	0.0	0.00	-	-	-
2021 Grenache	163.0	0.00	-	-	-
2021 Malbec (Triple T Vineyard - Happy Canyon)	139.0	0.00	-	-	-
2021 Pinot Noir	354.0	0.00	-	-	-
2021 Pinot Noir Rose	75.0	0.00	-	-	-
2021 Red Field Blend	59.0	0.00	-	-	-
2021 Syrah	236.0	0.00	-	-	-
2021 Syrah Rose	2.5	0.00	-	-	-
2021 Torrontes	70.0	0.00	-	-	-
2021 Touriga	59.0	0.00	-	-	-
2021 Zinfandel (Agitated Acres-Paso Robles)	61.0	0.00	-	-	-
2022 Albarino	0.0	0.00	-	-	-
2022 Cabernet Sauvignon	0.0	59.00	1,391.43	23.58	56.13
2022 Chardonnay	0.0	30.00	1,444.63	48.15	114.61
2022 Grenache	0.0	59.00	1,999.99	33.90	80.68
2022 Malbec (A)	0.0	144.00	4,138.64	28.74	68.40
2022 Malbec (B)	0.0	0.00	-	-	-
2022 Malbec Rose	0.0	8.00	410.61	51.33	122.16
2022 Pinot Noir	0.0	0.00	-	-	-
2022 Pinot Noir	0.0	0.00	-	-	-
2022 Pinot Noir	0.0	0.00	-	-	-
2022 Pinot Noir	0.0	0.00	-	-	-
2022 Pinot Rose	0.0	0.00	-	-	-
2022 Pinot Rose	0.0	15.00	504.85	33.66	80.10
2022 Sauvignon Blanc	59.0	0.00	-	-	-
2022 Syrah	0.0	177.00	4,765.50	26.92	64.08
2022 Syrah Rose	0.0	8.20	848.04	103.42	246.14
2022 Torrontes	0.0	0.00	-	-	-
Total number of Gallons	1,973.56	559.64	\$ 16,968.31	\$ 30.32	\$ 72.16
Cost Value Totals			\$	\$	\$

**Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report - Bottled Wines
June 30, 2023**

Vintage/Varietal	FY23 Beginning Inventory (Bottles)	Minus: YTD Sales	Minus: YTD Donations	Minus: YTD Winery Use	Plus/Minus: YTD Adjustments	Plus: YTD Bottling	FY23 Ending Inventory (Bottles)	Cost per Bottle	FY23 Ending Inventory Cost Value	Retail Cost per Bottle	FY23 Ending Retail Cost Value
2017 Sparkling Wine	265	-197	-15	-53	0	0	0	7.96	0.00	20.00	-
2017 Sparkling Wine (2nd Bottling)	225	-27	0	-19	0	0	179	7.95	1,422.43	20.00	3,580.00
2018 Bordeaux (Blend)	969	-447	-8	-29	0	0	485	8.04	3,897.57	12.00	5,820.00
2018 Torrontes (Old)	13	-11	0	-2	0	0	4.42	0.00	0.00	15.00	-
2018 Centennial Sparkling 1.5 L	43	-39	0	-4	0	0	17.01	0.00	0.00	45.00	-
2019 Cabernet Sauvignon	1,369	-1069	-7	-27	0	0	266	8.08	2,148.20	18.00	4,788.00
2019 Chardonnay	6	-3	-1	-2	0	0	0	8.61	0.00	15.00	-
2019 Grenache	23	-23	0	0	0	0	0	8.26	0.00	18.00	-
2019 Merlot	337	-144	-29	-16	0	0	148	7.53	1,115.03	18.00	2,664.00
2019 Syrah	623	-525	-35	-63	0	0	0	6.97	0.00	20.00	-
2019 Torrontes	338	-174	-22	-31	0	0	111	12.39	1,375.12	15.00	1,665.00
2019 Sparkling Wine	0	0	0	-10	0	107	97	8.60	834.38	20.00	1,940.00
2020 Albarino	125	-92	0	-33	0	0	0	15.42	0.00	15.00	-
2020 Cabernet Sauvignon	0	-169	-2	-9	0	600	420	14.19	5,961.19	18.00	7,560.00
2020 Chardonnay	748	-560	-86	-44	0	0	58	14.90	863.98	15.00	870.00
2020 Pinot Noir	771	-644	-52	-75	0	0	0	13.69	0.00	20.00	-
2020 Syrah	0	-66	-4	-29	0	680	581	12.65	7,351.07	20.00	11,620.00
2021 Albarino	0	-189	-15	-47	0	408	157	7.02	1,102.81	15.00	2,355.00
2021 Chardonnay	0	0	0	-10	0	360	350	7.99	2,798.06	15.00	5,250.00
2021 Malbec	0	-352	-8	-42	0	588	186	7.59	1,411.00	20.00	3,720.00
2021 Pinot Noir	0	-1244	-10	-29	0	1,722	439	7.07	3,105.58	20.00	8,780.00
2021 Pinot Rose	0	-242	-8	-42	0	360	68	7.05	479.48	15.00	1,020.00
2021 Torrontes	0	0	0	-9	0	309	300	7.87	2,360.83	15.00	4,500.00
2021 Zinfandel	0	-196	0	-31	0	288	61	7.24	441.89	18.00	1,098.00
2021 Cabernet Sauvignon	0	0	0	-11	0	959	948	7.94	7,528.41	18.00	17,064.00
2021 Red Blend	0	0	0	0	0	352	352	9.38	3,300.18	12.00	4,224.00
2021 Syrah	0	0	0	-10	0	535	525	6.76	3,550.53	20.00	10,500.00
2021 Syrah-Hancock Honors	0	0	0	0	0	60	60	7.01	420.84	20.00	1,200.00
2021 Syrah-1.5L (Hand-bottled)	0	0	0	0	0	3	3	14.03	42.08	40.00	120.00
2022 Albarino	0	0	0	0	0	324	324	8.70	2,819.92	15.00	4,860.00
2022 Chardonnay	0	0	0	0	0	168	168	11.62	1,952.44	15.00	2,520.00
2022 Chardonnay-Stainless Steel	0	0	0	0	0	132	132	7.26	958.71	15.00	1,980.00
2022 Chardonnay-Hancock Honors	0	0	0	0	0	120	120	7.26	871.55	15.00	1,800.00
2022 Pinot Noir	0	0	0	-21	0	1,533	1,512	8.78	13,269.82	20.00	30,240.00
2022 Pinot Rose	0	0	0	-6	0	360	354	8.16	2,889.81	15.00	5,310.00
2022 Sauvignon Blanc	0	0	0	0	0	402	402	9.21	3,703.44	15.00	6,030.00
2022 Torrontes Riojano	0	0	0	0	0	168	168	8.93	1,500.79	15.00	2,520.00
2022 Pinot Noir (#667)	0	0	0	0	0	190	190	8.96	1,701.56	20.00	3,800.00
2022 Pinot Noir (Hancock Honors)	0	0	0	0	0	60	60	8.84	530.48	20.00	1,200.00
2022 Pinot Noir (Hancock Honors) 1.5L	0	0	0	0	0	3	3	15.90	47.70	40.00	120.00
2022 Pinot Noir (Hancock Honors) 5L	0	0	0	0	0	1	1	95.39	95.39	140.00	140.00
Total (Number of Bottles)	5,855	-6,413	-302	-704	0	10,792	9,228		\$ 81,852.27	0.00	\$ 160,858.00
Cost Value Totals	\$ 58,468.62	\$ (59,574.01)	\$ (3,349.23)	\$ (6,747.70)	\$ -	\$ 93,054.57	\$ 81,852.27		\$ 81,852.27		\$ 160,858.00

**Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report - Bulk Wines
July 31, 2023**

Vintage/Varietal	Beginning Inventory Bulk Gallons	Ending Inventory Bulk Gallons	FY24 Ending Inventory Cost Value	FY24 Ending Inventory Cost/Gallon	FY24 Ending Inventory Cost Value (Case Equivalent)
2021 Chardonnay Sparkling Cuvee	59.44	59.44	1,464.58	24.64	58.64
2022 Cabernet Sauvignon	59.00	59.00	1,417.09	24.02	57.16
2022 Chardonnay	30.00	29.00	1,444.63	49.81	118.56
2022 Grenache (to be destroyed)	59.00	59.00	1,999.99	33.90	80.68
2022 Malbec (A)	144.00	143.00	4,138.64	28.94	68.88
2022 Malbec Rose (to be used for blending)	8.00	6.00	307.96	51.33	122.16
2022 Pinot Rose (to be used for blending)	15.00	15.00	504.85	33.66	80.10
2022 Syrah	177.00	177.00	4,842.49	27.36	65.11
2022 Syrah Rose (to be used for blending)	8.20	8.00	848.04	106.01	252.29
Total number of Gallons	559.64	555.44	\$ 16,968.31	\$ 30.55	\$ 72.71
Cost Value Totals					
		Unallocated Costs**	21.14		
		=GL Balance	16,989.45		

**Unallocated costs will be allocated as the current fiscal year's harvest comes in.

**Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report - Bottled Wines
July 31, 2023**

Vintage/Varietal	FY24 Beginning Inventory (Bottles)	Minus: YTD Sales	Minus: YTD Donations	Minus: YTD Winery Use	Plus/Minus: YTD Adjustments	Plus: YTD Bottling	FY24 Ending Inventory (Bottles)	Cost per Bottle	FY24 Ending Inventory Cost Value	Retail Cost per Bottle	FY24 Ending Retail Cost Value
2017 Sparkling Wine (2nd Bottling)	179	-1	0	-4	0	0	174	7.95	1,382.66	20.00	3,480.00
2018 Bordeaux (Blend)	485	-6	0	0	0	0	479	8.04	3,849.36	12.00	5,748.00
2019 Cabernet Sauvignon	266	-60	0	-2	0	0	204	8.08	1,647.46	18.00	3,672.00
2019 Merlot	148	0	0	0	0	0	148	7.53	1,115.03	18.00	2,664.00
2019 Sparkling Wine	97	0	0	0	0	0	97	8.60	834.38	20.00	1,940.00
2019 Torrontes	111	0	0	0	0	0	111	12.39	1,375.12	15.00	1,665.00
2020 Cabernet Sauvignon	420	0	0	0	0	0	420	14.19	5,961.19	18.00	7,560.00
2020 Chardonnay	58	-48	0	-10	0	0	0	14.90	0.00	15.00	-
2020 Syrah	581	-12	0	0	0	0	569	12.65	7,199.24	20.00	11,380.00
2021 Albarino	157	-7	0	-4	0	0	146	7.02	1,025.60	15.00	2,190.00
2021 Cabernet Sauvignon	948	0	0	-2	0	0	946	7.94	7,512.49	18.00	17,028.00
2021 Chardonnay	350	0	0	0	0	0	350	7.99	2,798.06	15.00	5,250.00
2021 Chardonnay Sparkling Cuvee	0	0	0	0	0	0	0	0.00	0.00	-	-
2021 Malbec	186	-2	0	-3	0	0	181	7.59	1,373.04	20.00	3,620.00
2021 Pinot Noir	439	-60	0	-7	0	0	372	7.07	2,631.63	20.00	7,440.00
2021 Pinot Rose	68	-14	0	-4	0	0	50	7.05	352.56	15.00	750.00
2021 Red Blend	352	0	0	-2	0	0	350	9.38	3,281.50	12.00	4,200.00
2021 Syrah	525	0	0	-2	0	0	523	6.76	3,536.97	20.00	10,460.00
2021 Syrah-Hancock Honors	60	0	0	0	0	0	60	7.01	420.84	20.00	1,200.00
2021 Syrah-1.5L (Hand-bottled)	3	0	0	0	0	0	3	14.03	42.08	40.00	120.00
2021 Torrontes	300	0	0	0	0	0	300	7.87	2,360.83	15.00	4,500.00
2021 Zinfandel	61	-1	0	0	0	0	60	7.24	434.68	18.00	1,080.00
2022 Albarino	324	0	0	-2	0	0	322	8.70	2,802.48	15.00	4,830.00
2022 Cabernet Sauvignon	0	0	0	0	0	0	0	0	0	0	0
2022 Chardonnay	168	0	0	-2	0	0	166	11.62	1,929.15	15.00	2,490.00
2022 Chardonnay-Stainless Steel	132	0	0	-2	0	0	130	7.26	944.15	15.00	1,950.00
2022 Chardonnay-Hancock Honors	120	0	0	0	0	0	120	7.26	871.55	15.00	1,800.00
2022 Malbec (A)	0	0	0	0	0	0	0	0	0	0	0
2022 Pinot Noir	1,512	0	0	-2	0	0	1,510	8.78	13,252.23	20.00	30,200.00
2022 Pinot Noir (#667)	190	0	0	-2	0	0	188	8.96	1,683.72	20.00	3,760.00
2022 Pinot Noir (Hancock Honors)	60	0	0	0	0	0	60	8.84	530.48	20.00	1,200.00
2022 Pinot Noir (Hancock Honors) 1.5L	3	0	0	0	0	0	3	15.90	47.70	40.00	120.00
2022 Pinot Noir (Hancock Honors) 5L	1	0	0	0	0	0	1	95.39	95.39	140.00	140.00
2022 Pinot Rose	354	0	0	-2	0	0	352	8.16	2,873.45	15.00	5,280.00
2022 Sauvignon Blanc	402	0	0	-2	0	0	400	9.21	3,684.98	15.00	6,000.00
2022 Syrah	0	0	0	0	0	0	0	0	0	0	0
2022 Torrontes Riojano	168	0	0	-2	0	0	166	8.93	1,482.88	15.00	2,490.00
Total Number of Bottles	9,228	-211	0	-56	0	0	8,961	8.93	79,332.89	0.00	156,207.00
Cost Value Totals	\$ 81,852.11	\$ (2,002.32)	\$ -	\$ (516.90)	\$ -	\$ -	\$ 79,332.89	\$ -	\$ 79,332.89	\$ -	\$ 156,207.00



To: Board of Directors	INFORMATION ITEM
From: Dennis Curran, Treasurer	Date: September 20, 2023
Subject: Financial Report	Item Number: 4.D.
	Enclosure(s): Page 1 of 5

BACKGROUND

Attached are the income statement and balance sheets for the AHC Viticulture and Enology Foundation.

A report on year-to-date financial data ending fiscal year June 30, 2023 will be provided. Also, included is the report as of July 31, 2023.

AHC Viticulture & Enology Foundation
Statement of Financial Position
For The Period Ending 06/30/2023

Assets

Claim on Cash	57,778
Cash on Hand	100
Accounts Receivable	2,303
Pledge Receivable - Current	2,500
Pledge Receivable - Non Current	5,000
Discount on Pledge Receivable	(218)
Charge Sale Clearing Account	133
Inventory-Bulk Wine	16,968
Inventory-Bottled Wine	81,852
Prepaid Items	135
Total Assets:	<u>166,552</u>

Liabilities

Accounts Payable	1,604
Sales Tax Payable	1,017
Total Liabilities:	<u>2,621</u>

Fund Balance

Fund Balance, July 1	158,922
Current Income (Loss)	5,009
Total Fund Balance:	<u>163,931</u>
Total Liabilities and Fund Balance:	<u>166,552</u>

AHC Viticulture & Enology Foundation
Statement of Operations
For The Period Ending 06/30/2023

Revenue

Contributions, Gifts, Grants & Endowments	13,840
Non Cash Contribution	24,671
Single Tickets	4,495
Other Local Revenues	176
Net Revenue	43,182

Wine Operations

Shipping Fee Revenue	1,278
Sales and Commission	116,746
Sales Discounts	(43,043)
Net Sales	74,981
Cost of Goods Sold	(69,533)
Gross Profit (Loss)	5,448
Gross Profit Margin	7.3%

Total Revenues 48,630

Expenditures

Office/Operational Supplies	21,503
In Kind Supply Expense	3,802
Inventory Allocation Expense	(61,001)
Non Instr Printing	5,060
Food - Business Meetings/Events	2,258
In-Kind Food Supplies	29
Service Contracts (Businesses)	33,219
Travel - All Travel Costs	4,606
Non-Tech Licenses, Permits, Fees	412
In Kind-Software/Technology Licenses	19,740
Insurance	181
Facility Leases	100
Land Lease	400
Repairs (Labor-Diagnostic)	814
Technology Hosting Services	59
Sales Tax Expense	579
Postage/Express Services	1,270
Freight	150
Merchant Fees	2,603
Gain/Loss-Disposal of Assets	6,737
Cash Over and Short	0
Equipment-In Kind	1,100
Total Expenditures	43,621
Net Income (Loss)	5,009

Fund Balance

Fund Balance, July 1	158,922
Current Balance	<u>\$163,931</u>

AHC Viticulture & Enology Foundation
Statement of Financial Position
For The Period Ending 07/31/2023

Assets

Claim on Cash	61,235
Cash on Hand	100
Accounts Receivable	1,399
Pledge Receivable - Current	2,500
Pledge Receivable - Non Current	2,500
Discount on Pledge Receivable	(146)
Inventory-Bulk Wine	16,989
Inventory-Bottled Wine	79,354
Total Assets:	<u>163,932</u>

Liabilities

Accounts Payable	628
Sales Tax Payable	23
Total Liabilities:	<u>651</u>

Fund Balance

Fund Balance, July 1	163,931
Current Income (Loss)	(650)
Total Fund Balance:	<u>163,282</u>
Total Liabilities and Fund Balance:	<u>163,932</u>

AHC Viticulture & Enology Foundation
Statement of Operations
For The Period Ending 07/31/2023

Revenue	Contributions, Gifts, Grants & Endowments	73
	Non Cash Contribution	2,131
	Net Revenue	2,204
Wine Operations	Sales and Commission	3,760
	Sales Discounts	(1,623)
	Net Sales	2,137
	Cost of Goods Sold	(2,519)
	Gross Profit (Loss)	(382)
	Gross Profit Margin	-17.9%
	Total Revenues	1,821
Expenditures	Office/Operational Supplies	42
	In Kind Supply Expense	466
	Inventory Allocation Expense	(42)
	Travel - All Travel Costs	116
	Non-Tech Licenses, Permits, Fees	135
	In Kind-Software/Technology Licenses	1,665
	Postage/Express Services	57
	Merchant Fees	33
	Cash Over and Short	0
	Total Expenditures	2,471
	Net Income (Loss)	(650)
Fund Balance	Fund Balance, July 1	163,931
	Current Balance	<u>\$163,282</u>