



Allan Hancock College
Viticulture & Enology Foundation

Board of Directors Meeting

September 15, 2021

3:30 PM - 4:30 PM

This meeting will be conducted via Zoom:

<https://ccconfer.zoom.us/j/96318536899>



Allan Hancock College Viticulture & Enology Foundation



Board of Directors

Meeting

Wednesday, September 15, 2021

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 15, 2021, 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 16, 2021 Meeting Minutes	3	
<p>A recommendation that the board approve the minutes from the June 16, 2021 meeting.</p>		
3.B. Acceptance of Donations	5	
<p>A recommendation that the board accept the donations received.</p>		
3.C. Authorization to Purchase Patio Furniture for the Outdoor Tasting Room Area	6	
<p>A recommendation that the board approve authorization to purchase patio furniture for the outdoor tasting room in the estimated amount of \$3762.</p>		
4. Information Items		3:45 PM
4.A. New Grape and Wine Production Plan for 2021	8	

	<u>Page</u>	<u>Est. Time</u>
An update on the production of grape and wine will be provided.		
4.B. Reopening of Tasting Room	9	
The board will be updated on the opportunity to reopen the tasting room of the campus winery.		
4.C. Current 2020 Bulk Wines	10	
An update on the current bulk wines in stock.		
4.D. Winery Board Inventory Report	11	
A report on year-to-date financial data ending June 30, 2021.		
4.E. Financial Report	15	
A report on year-to-date financial data ending June 30, 2021.		
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 8, 2021.

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact Espie Valenzuela in the associate superintendent/vice president of finance and administration's office at (805) 922-6966 ext. 3939 or email her at evalenzuela@hancockcollege.edu. 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

Wednesday, June 16, 2021

3:30 p.m.

Meeting held teleconference:

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

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

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 J. Abel, Alfredo Koch, Suzanne Levy, and Eric D. Smith.

Absent: None

Guests present: Keli Seyfert, Kelsie Norris

Note taker: Espie Valenzuela

2. Public Comment

No public comments were received.

3. Action Items

3.A. Approval of March 10, 2021 Meeting Minutes

On a motion by Eric D. Smith seconded by Alfredo Koch, the board approved the minutes from the March 10, 2021 board meeting.

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

3.B. Appointment of Board Member

On a motion by Eric D. Smith seconded by Alfredo Koch, the board approved Suzanne Levy as a member and vice president to the Viticulture and Enology foundation board of directors.

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

3.C. Acceptance of Donations

On a motion by Alfredo Koch seconded by Suzanne Levy, the board approved the donations received.

(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 Eric D. Smith seconded by Alfredo Koch, the board approved the board meeting dates of September 15, 2021, December 8, 2021, March 16, 2022, and for the annual meeting date of June 15, 2022.

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

3.E. 2019 Fiscal Year 2020 Tax Returns

On a motion by Eric D. Smith seconded by Alfredo Koch, the board approved the 2019 Fiscal Year 2020 Tax Returns.

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

4. Information Items

4.A. Estimated Grape and Wine Production Plan for 2021-2022

A.Koch presented a chart of the 2021 Crush Plan and stated limited production is coming back slowly, which is about 500 cases verses 800 to 1000 cases. Once things start to open this will increase the inventory. We currently have 10 cases of centennial Sparkling. Dr. Walthers is in support of this inventory for the student experience. Dr. Walthers ask about riddling, are we still hand turning the bottles, and if so, is there a machine that will do that for us, and what is the cost. A.Koch replied the machine is very large and expensive and only used for a high production. K.Norris added students are producing 240 bottles at a time. A.Koch said there is not a high demand for this machine for our program. E.Smith asked where do we get the majority of our donated grapes. A. Koch said we receive them from vineyards in Paso Robles, Cuyama, various areas within Santa Barbara County. AHC initiates an open appeal and wineries help out in giving the donations.

4.B. Winery Bottling Plans

K. Norris said they are bottling the 2020 Pinot Noir in July which will be about 236 gallons equal to 100 cases, all hand bottled by students.

4.C. Winery Board Inventory Report

Keli Seyfert presented the wine inventory report as of March 31, 2021.

4.D. Financial Report

Keli Seyfert discussed the financial statements detailing the year-to-date financial data ending March 31, 2021.

5. New Business/Oral Reports

S. Levy asked about the dates for the tasting room, and asked if the facility is open for outside groups to rent and purchase wine for events. K.Norris stated the tasting room has been closed during the pandemic and hopes to reopen soon. The tasting room was typically opened on Fridays from 2:00 p.m. to 5:00 p.m. Dr. Walthers added there are opportunities for outside groups to rent the tasting room and said theoretically food trucks can be allowed. Once a new facilities director is on board there will be plans regarding this process. E.Smith added the rental fees of a district facility would go to the District and the wine sales would go to the Foundation. Reservations would go through K.Norris to coordinate with Facilities. A.Koch is looking forward to receiving the support of upgrading the tasting area for staff, faculty, local community, and all visitors.

6. Adjournment

The next meeting of the board of directors will be held on September 15, 2021 at 3:30 p.m.

adjourned 4:00 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 15, 2021
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.

- On August 24, 2021, Vineyard Industry Products donated 2 packages of 6" twisters and 1 roll of bird net.

FISCAL IMPACT

None

RECOMMENDATION

Staff recommends that the board accept the donations received.



AHC Viticulture & Enology Foundation



To: Board of Directors	ACTION ITEM
From: Sean J. Abel, Secretary	Date: September 15, 2021
Subject: Authorization to Purchase Patio Furniture for the Outdoor Tasting Room Area	Item Number: 3.C.
	Enclosure(s): Page 1 of 2

BACKGROUND

We would like authorization to purchase new furniture for our outdoor tasting room area. We currently have three round iron tables and 20 red plastic chairs. We would like to replace the chairs with black iron chairs that would match the tables. If possible, we would also like to purchase one additional black round table, two bar height tables, and four bar height chairs.

- 1 Round Table, 16 Chairs, 2 Bar height tables, 4 bar height chairs & 4 umbrellas: \$3,742 (includes shipping and taxes)
- 1 Round Table, 16 chairs & 4 Umbrellas: \$2,787.29 (including shipping and taxes)
- 12 Chairs, 2 Bar height tables, 4 bar height chairs & 3 umbrellas: \$2,823.82 (including shipping and taxes)
- 12 chairs and 3 umbrellas: \$1,826.24

(continued)

FISCAL IMPACT

The patio furniture would be paid for using V&E Funds. Cost would vary depending on furniture purchased. Estimated cost could range from \$1,826 to \$3,742.

RECOMMENDATION

Staff recommends that the board of trustees approve the authorization to purchase patio furniture, not to exceed \$3742.

**Wabash Valley SU2H38P Sullivan 42"
Round Portable Powder Coated Steel**

- \$326.00 each
- Ships in 20 weeks



**BFM Seating SU1301CBL Chesapeake Outdoor
Stackable Black E-Coated Steel Arm Chair**

- \$88.21 each
- Need 12-16 chairs
- Ships in 5-6 weeks



36" Square Black Steel Mesh Bar Height Table

- 42 in Height
- \$189.99 Each
- Requesting 1-2 tables
- Ships in 5 weeks



**Chesapeake Outdoor / Indoor Stackable Black
Steel Bar Height Chair**

- 30 in Height
- \$112.49 each
- Requesting 2-4 chairs
- Ships in 5 weeks



Lancaster Table & Seating 6' Canvas Push Lift Umbrella with 1 1/2" Aluminum Pole

- \$109.99 each
- Requesting 4 umbrellas





AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 15, 2021
Subject: New Grape and Wine Production Plan for 2021	Item Number: 4.A.
	Enclosure(s): Page 1 of 1

BACKGROUND

Our production plan for the 2021 Harvest is to produce about 500 cases. Due to anticipated winery and events opening more this year and next year, we have slowly increased case production. Some of the grape varieties may be difficult to receive as a donation, which would result in a quantity of cases being produced to be lower than what is noted below.

We have agreements in place to sell three tons of Pinot Noir grapes from our vineyard for \$2,300/ton.

Allan Hancock College 2021 Crush Plan								
Varietal	Vineyard	Tons	Gross Gal	Gross hL	Racked Gals (8% loss)	Racked hL (8% loss)	Est. Final Gal (5% loss)	Final Cases Bottled
Chardonnay	AHC	0.50	70.0	2.65	64.4	2.4	61.2	26
Albariño	AHC	0.50	70.0	2.65	64.4	2.4	61.2	26
Torrontés	AHC	1.00	140.0	5.30	128.8	4.9	122.4	51
Sparkling- Chard	AHC	1.00	140.0	5.30	128.8	4.9	122.4	51
Rose- PN	AHC	0.50	70.0	2.65	64.4	2.4	61.2	26
Pinot Noir	AHC	1.50	210.0	7.95	193.2	7.3	183.5	77
Syrah	AHC	1.00	140.0	5.30	128.8	4.9	122.4	51
Malbec	Purchase	1.00	140.0	5.30	128.8	4.9	122.4	51
Cabernet Sauv	Donated	0.50	70.0	2.65	64.4	2.4	61.2	26
Cabernet Sauv	AHC	0.30	42.0	1.59	38.6	1.5	36.7	15
Grenache	Donated	1.00	140.0	5.30	128.8	4.9	122.4	51
Gewurztraminer	Donated/Purchased	0.50	70.0	2.65	64.4	2.4	61.2	26
Viognier	Donated/Purchased	0.10	14.0	0.53	12.9	0.5	12.2	5
TOTALS		9.40	1316.00	49.81				483

Grapes to Sell	Tons	\$/Ton	
Pinot Noir	3	\$ 2,300	Grand Total: \$ 6,900

Possibly more grapes could be sold as we see harvest progressing.



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 15, 2021
Subject: Reopening of Tasting Room	Item Number: 4.B.
	Enclosure(s): Page 1 of 1

BACKGROUND

Due to COVID-19 restrictions, our tasting room located at the campus winery has been closed to the public since March 2020. With restrictions to tasting rooms starting to ease up and the college opening up for in person classes, we would like to suggest opening the campus tasting room to the public, starting September 24, 2021.

We believe that we can safely open the tasting room to the public by providing wine tastings outdoors and following current CDC guidelines for wineries in Santa Barbara County, as well as protocols established by the college.

Current Winery Guidelines:

- Indoor tasting service may be offered at 25% capacity indoors or 100 people (whichever is fewer) without having to serve a meal
- Food is not required. May only be served with food permit.
- No reservations required
- No 90-minute cap on tasting experience
- Guests do not have to be seated
- No limit on group sizes
- Mask are required in any indoor settings

Tasting Flights:

1. Tasting flights are \$5. Complimentary tastings provided to wine club members and AHC staff and faculty.
2. Tasting flights are preselected
3. 1 oz. pours of five different wines

For First Friday Open: September 24, 2021

- Food: 805 Charcuterie – Charcuterie Cups \$7/each
- Music: Russ Douglas – \$150 for 3 hours





AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Sean J. Abel, Secretary	Date: September 15, 2021
Subject: Current 2020 Bulk Wines	Item Number: 4.C.
	Enclosure(s): Page 1 of 1

BACKGROUND

We currently have 308 gallons of 2020 bulk wines aging in the winery. This gallonage is made up of Cabernet Sauvignon, Syrah, and Malbec. These wines will continue to age until we bottle in the summer of 2022.

2020 BULK WINE

Varietal	Gals	hL	Case
2020 Cabernet Sauvignon	145	5.49	61
2020 Syrah	148	5.60	62
2020 Malbec	15	0.57	6
Totals	308	11.7	130



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Eric D. Smith, Treasurer	Date: September 15, 2021
Subject: Winery Board Inventory Report	Item Number: 4.D.
	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, 2021.

Allan Hancock College Viticulture & Enology Foundation

Board Inventory Report

As of June 30, 2021

Vintage/Varietal	Bottled Wines										
	FY21 Beginning Inventory (Bottles)	Minus: YTD Sales	Minus: YTD Donations	Minus: YTD Winery Use	Plus/Minus: YTD Adjustments	Plus: YTD Inventory Additions	FY21 Ending Inventory (Bottles)	Cost per Bottle	FY21 Ending Inventory Cost Value	Retail Cost per Bottle	FY21 Ending Retail Cost Value
2014 Pinot Noir AHC (Estate SBC)	121	-109	0	-12	0	0	0	3.38	0.00	18.00	-
2015 Pinot Noir	986	-959	0	-27	0	0	0	1.76	0.00	18.00	-
2016 Pinot Noir Blanc de Noir (Sparkling)	254	-235	0	-15	1	0	5	4.46	22.30	30.00	150.00
2017 Albarino	290	-280	0	-9	-1	0	0	6.05	0.00	14.00	-
2017 Pinot Noir	437	-353	-37	-47	0	0	0	6.61	0.00	18.00	-
2017 Pinot Noir Rose	7	-8	0	0	1	0	0	6.31	0.00	14.00	-
2017 Syrah	71	-70	0	-1	0	0	0	5.96	0.00	18.00	-
2017 Torrontes	16	-13	0	-4	1	0	0	5.22	0.00	14.00	-
2017 Sparkling Wine	0	-74	-6	-7	0	588	501	7.96	3,989.57	30.00	15,030.00
2018 Albarino	248	-196	-10	-19	-1	0	22	5.67	124.83	14.00	308.00
2018 Bordeaux (Blend)	1,006	0	0	-10	0	0	996	8.04	8,004.02	15.00	14,940.00
2018 Cabernet Sauvignon (RSQ)	491	-321	-15	-21	0	0	134	9.54	1,278.44	15.00	2,010.00
2018 Chardonnay (Steel)	247	-224	-15	-6	-2	0	0	6.53	0.00	14.00	-
2018 Chardonnay (Oak)	431	-271	-145	-17	2	0	0	8.39	0.00	14.00	-
2018 Malbec	204	-156	-4	-21	0	0	23	4.90	112.59	15.00	345.00
2018 Pinot Noir Rose	210	-192	-2	-14	-2	0	0	5.21	0.00	14.00	-
2018 Syrah (Estate)	304	-146	-19	-33	0	0	106	14.26	1,512.00	18.00	1,908.00
2018 Syrah (Blend)	516	-342	-12	-40	-12	0	110	5.82	640.66	18.00	1,980.00
2018 Torrontes (Old)	865	-473	-16	-67	0	0	309	4.42	1,364.57	14.00	4,326.00
2018 Centennial Sparkling 750 ml	0	-377	-18	-15	0	552	142	8.96	1,271.87	30.00	4,260.00
2018 Centennial Sparkling 1.5 L	0	-75	-9	0	0	156	72	17.01	1,224.54	45.00	3,240.00
2019 Albarino	0	0	0	-9	0	192	183	8.68	1,589.35	14.00	2,562.00
2019 Cabernet Sauvignon	0	0	0	-24	0	1,644	1,620	8.08	13,082.80	15.00	24,300.00
2019 Chardonnay	0	-22	0	-9	0	720	689	8.61	5,935.63	14.00	9,646.00
2019 Grenache	0	-129	-5	-25	0	396	237	8.26	1,956.46	18.00	4,266.00
2019 Grenache blanc	0	-58	0	-15	-2	216	141	9.52	1,341.93	15.00	2,115.00
2019 Merlot	0	-25	-1	-20	0	588	542	7.53	4,083.58	18.00	9,756.00
2019 Pinot Noir	0	-68	-5	-17	0	528	438	7.84	3,432.80	18.00	7,884.00
2019 Syrah	0	0	0	-24	0	990	966	6.97	6,731.41	18.00	17,388.00
2019 Torrontes	0	0	0	-9	0	347	338	12.39	4,187.34	14.00	4,732.00
2019 Zinfandel	0	-302	-7	-51	0	852	492	7.62	3,747.97	15.00	7,380.00
2020 Albarino	0	0	0	0	0	234	234	15.42	3,608.06	14.00	3,276.00
2020 Chardonnay	0	0	0	0	0	756	756	14.90	11,262.31	14.00	10,584.00
2020 Pinot Rose	0	-54	0	-1	0	402	347	14.18	4,919.41	14.00	4,858.00
Total Number of Bottles	6,704	-5,532	-326	-589	-15	9,161	9,403				
Cost Value Totals	\$ 41,132.99	\$ (34,342.96)	\$ (2,704.47)	\$ (4,146.69)	\$ (91.36)	\$ 85,576.95	\$ 85,424.48		\$ 85,424.48		\$ 157,244.00

Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report
As of June 30, 2021

Vintage/Varietal	Bulk Wines				
	Beginning Inventory Bulk Gallons	Ending Inventory Bulk Gallons	FY21 Ending Inventory Cost Value	FY21 Ending Inventory Cost/Gallon	FY21 Ending Inventory Cost Value (Case Equivalent)
2017 Pinot Noir Blanc de Noir (Sparkling)	206.0	93.0	2,490.74	26.78	63.74
2018 Blanc de Noir (Sparkling)	218.0	0.0	-	-	0.00
2019 Albarino	190.0	0.0	-	-	0.00
2019 Cabernet Sauvignon (008 - Donated)	118.0	0.0	-	-	0.00
2019 Cabernet Sauvignon (047 - Donated)	59.0	0.0	-	-	0.00
2019 Cabernet Sauvignon (412 - Donated)	59.0	0.0	-	-	0.00
2019 Cabernet Sauvignon (DCV - Donated)	118.0	0.0	-	-	0.00
2019 Chardonnay SBC	158.0	0.0	-	-	0.00
2019 Grenache (San Juan Vineyards-Donated)	89.0	0.0	-	-	0.00
2019 Grenache blanc (Halter Ranch-Donated)	49.0	0.0	-	-	0.00
2019 Malbec (Happy Canyon)	177.0	0.0	-	-	0.00
2019 Merlot (SBC - Donated)	118.0	0.0	-	-	0.00
2019 Merlot (San Juan - Donated)	3.0	0.0	-	-	0.00
2019 Blanc de Noir (Sparkling)	139.3	135.86	3,710.75	27.31	65.01
2019 Pinot Noir (SBC)	471.0	0.0	-	-	0.00
2019 Syrah AHC	220.0	0.0	-	-	0.00
2019 Torrontes (AHC)	127.6	0.0	-	-	0.00
2019 Zinfandel (Donated)	177.0	0.0	-	-	0.00
2020 Albarino	0.0	0.0	-	-	0.00
2020 Cabernet Sauvignon	0.0	29.0	1,559.46	53.77	127.98
2020 Cabernet Sauvignon (North Fork Vineyard)	0.0	118.0	5,910.07	50.09	119.20
2020 Chardonnay	0.0	0.0	-	-	0.00
2020 Chardonnay (Stainless Steel)	0.0	0.0	-	-	0.00
2020 Malbec	0.0	16.0	864.24	54.02	128.56
2020 Pinot Noir (Lt #667)	0.0	0.0	-	-	0.00
2020 Pinot Noir (Lot #777)	0.0	0.0	-	-	0.00
2020 Pinot Noir (Lot # 91/777)	0.0	0.0	-	-	0.00
2020 Pinot Noir	0.0	236.0	12,936.49	54.82	130.46
2020 Pinot Noir Rose (AHC)	0.0	0.0	-	-	0.00
2020 Syrah	0.0	148.0	7,232.22	48.87	116.30
2020 Syrah Rose	0.0	0.0	-	-	0.00
Total number of Gallons	2696.9	775.86			
Cost Value Totals			\$ 34,703.75	\$ 44.73	\$ 106.46

Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report
First Class Pinot Noir
As of June 30, 2021

Bottled Wines											
Vintage/Varietal	FY21 Beginning Inventory (Bottles)	Minus: YTD Sales	Minus: YTD Donations	Minus: YTD Winery Use	Plus/Minus: YTD Adjustments	Plus: YTD Inventory Additions	FY21 Ending Inventory (Bottles)	Cost per Bottle	FY21 Ending Inventory Cost Value	Retail Cost per Bottle	FY21 Ending Retail Cost Value
First Class Pinot Noir	276	-274	-1	-13	12	0	0	\$ 16.50	\$ -	\$ 30.00	\$ -
Total Number of Bottles	276	-274	-1	-13	12	0	0				
Cost Value Totals	\$ 4,554.00	\$ (4,521.00)	\$ (16.50)	\$ (214.50)	\$ 198.00		\$ -		\$ -		\$ -



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Eric D. Smith, Treasurer	Date: September 15, 2021
Subject: Financial Report	Item Number: 4.E.
	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, 2021.

AHC Viticulture & Enology Foundation
Statement of Financial Position
For The Period Ending 06/30/2021

Assets

Claim on Cash	55,806
Cash on Hand	100
Inventory-Bulk Wine	34,704
Inventory-Bottled Wine	85,424
Prepaid Items	1,413
Deferred Crop Costs	24,047
Total Assets:	<u>201,494</u>

Liabilities

Accounts Payable	123
Sales Tax Payable	1,366
Other Accounts Payable	4,032
Total Liabilities:	<u>5,521</u>

Fund Balance

Fund Balance, July 1	193,426
Current Income (Loss)	2,547
Total Fund Balance:	<u>195,973</u>
Total Liabilities and Fund Balance:	<u>201,494</u>

AHC Viticulture & Enology Foundation
Statement of Operations
For The Period Ending 06/30/2021

Revenue

Contributions, Gifts, Grants & Endowments	1,513
Non Cash Contribution	50,226
Shipping Fee Revenue	459
Other Local Revenues	307
Intrafund Transfer-In	0
Net Revenue	52,506

Wine Operations

Sales and Commission	113,300
Sales Discounts	(47,381)
Net Sales	65,919
Cost of Goods Sold	(60,071)
Gross Profit	5,847
Gross Profit Margin	8.9%

Total Revenues 58,353

Expenditures

Office/Operational Supplies	16,078
In Kind Supply Expense	9,906
Inventory Allocation Expense	(70,004)
Non Instr Printing	7,507
Food - Business Meetings/Events	528
Service Contracts (Businesses)	33,188
Travel - All Travel Costs	1,200
Non-Tech Licenses, Permits, Fees	306
In Kind-Software/Technology Licenses	19,239
Insurance	12
Facility Leases	100
Land Lease	400
Repairs (Labor-Diagnostic)	100
Technology Hosting Services	59
Sales Tax Expense	404
Postage/Express Services	817
Advertising	30
Merchant Fees	3,933
Gain/Loss-Disposal of Assets	4,096
Cash Over and Short	(6)
Equipment	21,291
Equipment-In Kind Donations	6,620
Intrafund Transfers-Out	0
Total Expenditures	55,806
Net Income (Loss)	2,547

Fund Balance

Fund Balance, July 1	193,426
Current Balance	<u>\$195,973</u>