

Allan Hancock College

Viticulture & Enology Foundation



AGENDA

Board of Directors

Quarterly Meeting

September 18, 2019

3:30 PM

Captain's Room
Building B
Room 102



Allan Hancock College Viticulture & Enology Foundation



AGENDA

Board of Directors

Quarterly Meeting

Wednesday, September 18, 2019 – 3:30 PM

Captain's Room 102, Building B

	<u>Page</u>	<u>Est. Time</u>
1. Call to Order		3:30 PM
2. Public Comment		
<p>The 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> Testimony on specific agenda items will be welcome during consideration of the item by the board. When public testimony is completed regarding a specific agenda item, discussion is then confined to board members only. This practice is in accordance with laws governing board of directors' public meetings.</p>		
3. Action Items		3:30 PM
3.A. Approval of June 19, 2019 Meeting Minutes	3	
<p>A recommendation that the board approve the minutes from the June 19, 2019 meeting.</p>		
3.B. Acceptance of Donations	5	
<p>A recommendation that the board accept the donations received.</p>		
3.C. Approval to Purchase Grapes	6	
<p>A recommendation that the board approve the purchase of grapes totaling \$5,800.</p>		
4. Information Items		3:45 PM
4.A. Wine Plan for 2020 and Sales Plan for Current Inventory	7	
<p>A report on the wine plan for 2020 and sales plan for current inventory.</p>		
4.B. Staffing Update	10	
<p>An update on the winery's current and proposed staffing.</p>		

	<u>Page</u>	<u>Est. Time</u>
4.C. Update on Fundraiser at Presqu'ile Winery	11	
An update on the fundraiser for AHC's Winery 5 th anniversary celebration.		
4.D. Winery Board Inventory Report	12	
A report on inventory as of June 30, 2019.		
4.E. Financial Report	14	
A report on year-to-date financial data ending June 30, 2019.		
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 18, 2019.

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
Quarterly Meeting
Wednesday, June 19, 2019
3:30 p.m.

Kevin G. Walthers, Ph.D., Board President
 Larry Lahr, Vice President
 Eric D. Smith, Treasurer
 Richard Mahon, Ph.D., 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

Eric D. Smith called the meeting to order at 3:34 p.m. with the following directors present: Alfredo Koch, Larry Lahr, Richard Mahon, and Eric D. Smith.

Absent: Dr. Kevin G. Walthers
 Guests present: Keli Seyfert
 Note taker: Espie Valenzuela

2. Public Comment

No public comment was made.

3. Action Items

3.A. Approval of March 27, 2019 Meeting Minutes

On a motion by Dr. Mahon seconded by Alfredo Koch, the board approved the minutes from the March 27, 2019 board meeting.

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

3.B. Acceptance of Donations

Supplies were donated by Vineyard Industry Products and Nutrien Ag Solutions valued at \$2,504.22 in support of the viticulture program.

On a motion by Eric D. Smith seconded by Dr. Mahon, the board approved the donations received.

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

4. Information Items

4.A. Winery Planning

There was a review of the updated annual planning winery chart. A list of winery activities will be posted for students as a visual aid. This chart is current and will be updated as events occur and open to all for suggestions in benefit of the viticulture program.

In celebration of its fifth anniversary, the Allan Hancock College Winery will hold a special event at Presqu'île Winery to benefit the AHC Viticulture and Enology Foundation on September 21. Additional information can be found at:

<https://www.hancockcollege.edu/ahcwinery/anniversary.php>

4.B. Staffing Update

Dr. Mahon shared the latest updates regarding the resignation of Dave Corey, coordinator, winery operations effective April 23, 2019. Alfredo Koch is temporarily managing additional tasks until this position is filled. A revised job description is under review with the hopes of having a replacement in November 2019. Chris Brown will be assisting as an interim, under an independent contract.

Dr. Mahon announced his resignation with Allan Hancock College. He has accepted a position at Mt. San Antonio College as Vice President, Instruction.

4.C. Viticulture & Enology Foundation Board Meeting Schedule

A schedule of board meeting dates for 2019-2020 academic year was presented.

4.D. Winery Inventory Report

A report on inventory as of May 31, 2019 was reviewed.

4.E. Financial Report

Keli Seyfert discussed a report on year-to-date financial data ending May 31, 2019.

5. New Business/Oral reports

Dr. Mahon shared information in regards to recorking 50 cases of 2016 Pinot Noir Blanc de Noir Sparkling Wine.

Alfredo Koch shared a presentation regarding the vineyard condition, estimated production, a graphic picture of tissue paper to wrap wine bottles, and new label artwork.

Friday wine tasting and sales are scheduled in building O211. Suggestions for the events include music, food, and possibly a display of arts. The seating area at the winery is currently being redesigned.

6. Adjournment

The next regular meeting of the board of directors will be held on September 18, 2019 at 3:30 p.m.

adjourned 4:20

Richard Mahon
Foundation Secretary



AHC Viticulture & Enology Foundation



To: Board of Directors	ACTION ITEM
From: Eric D. Smith, Treasurer	Date: September 18, 2019
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 the agribusiness program.

- On May 8, 2019, Nutrien Ag Solutions, Inc. donated 40 oz. of Rally, 10 gal. of Stylet Oil, 30 oz. of Quintec, and 1 gallon of Inspire Super 4X1GA.
- On June 15, 2019, Vineyard Industry Products donated 2 rolls of Side Bird Netting.
- On June 21, 2019, Nutrien Ag Solutions, Inc. donated 10 gal. of Stylet Oel 2x2.5GA, 20 lbs. of Kaligreen, and 1 gallon of Vivando 4x1GA.
- On July 8, 2019, Vineyard Industry Products donated 3 rolls of Side Bird Netting.
- On July 16, 2019, Nutrien Ag Solutions, Inc. donated 5 gal. of Stylet Oil 2x2.5GA, and 25 lbs. of Kaligreen.
- On August 6, 2019, Nutrien Ag Solutions, Inc. donated 64 oz. of Luna Experience and 25 lbs. of Kaligreen.

FISCAL IMPACT

None

RECOMMENDATION

Staff recommends that the board accept the donations received.



AHC Viticulture & Enology Foundation



To: Board of Directors	ACTION ITEM
From: Alfredo Koch	Date: September 18, 2019
Subject: Approval to Purchase Grapes	Item Number: 3.C.
	Enclosure(s): Page 1 of 1

BACKGROUND

In order to be able to demonstrate and provide students with practice in different wine varietals and styles we purchase grapes that are not planted in our vineyard. These grapes complement our wines and blends in varietal differentiation or make for a quantity needed for specific objectives.

In this particular case Albarino will be used to produce in the new cement tank, Grenache blanc is an upcoming varietal and Cabernet franc and Syrah will complement our red blends in quality and quantity.

Albarino: This is part of an agreement where we receive a donation of grapes for an estimated value of \$4,000 and we purchase 1 ton of grapes at \$2,000.

Grenache blanc: These grapes are a varietal that is in growing demand and becoming more popular. We would like to have it at the winery so that our students can practice with it.

Cabernet franc and Syrah: These grapes are from Santa Barbara County from different varietals or clones that complement our wine blends.

Name	Amount	Total Cost
Albarino	1 Ton	\$2000
Grenache blanc	½ Ton	\$1400
Cabernet franc	½ Ton	\$1200
Syrah	½ Ton	\$1200

FISCAL IMPACT

The purchase of the Albarino would have a positive impact of \$2,000 and the purchase of the other grapes would have a negative impact of \$3,800. Total net fiscal impact of expense of \$1,800.

RECOMMENDATION

Staff recommends that the board approve the purchase of grapes totaling \$5,800.



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Alfredo Koch	Date: September 18, 2019
Subject: Wine Plan for 2020 and Sales Plan for Current Inventory	Item Number: 4.A.
	Enclosure(s): Page 1 of 3

BACKGROUND

Wine production activities will encourage students to produce commercially recognized wines while experiencing all aspects of the wine industry, from growing the grapes through compliance and consumer service.

The campus winery produces around 800 cases per year mainly from campus vineyard but also from donated and purchased grapes. Sales are primarily from our tasting room incorporated inside the campus winery and to a few retail and supermarket stores. Currently the tasting room is open every Friday from 2:00 p.m. to 5:00 p.m., occasionally Thursdays and one Saturday per month. Students have an authentic learning opportunity when a commercial product has exceeded market expectations. Many of the wines have won medals in California Orange Wine County Competition (the largest competition for California wines) and exceeded 90 points in the media. This provides students with a hands-on invaluable experience that translates into more prepared students for the industry today.

(Continued – See attached tables)

Allan Hancock College
2019 Crush Plan
as of 6/19/19

Varietal	Vineyard	2019 Tons	Gross Gals	Gross Liters	Final Cases (9L each)	Bottles
Pinot Noir - BDN Clone 91	AHC	1.00	140	530	51	618
Cabernet Franc	Purchased	0.50	75	284	28	331
Cabernet Sauvignon	Donated	1.00	150	568	55	662
Cabernet Sauvignon	AHC	0.40	60	227	22	265
Chardonnay	AHC	1.00	150	568	55	662
Torrontes - Late Harv	AHC	0.50	75	284	28	331
Grenache	Donated	0.50	75	284	28	331
Malbec	Donated	1.00	150	568	55	662
Merlot	Donated	0.50	75	284	28	331
Pinot Noir	AHC	1.00	150	568	55	662
Pinot Noir Rose	AHC	0.00	0	0	0	0
Syrah	AHC	0.50	75	284	28	331
Syrah	Purchased	0.50	75	284	28	331
Albarino	AHC	0.50	75	284	28	331
Albarino	Purchased	1.00	150	568	55	662
Zinfandel	Donated	1.00	150	568	55	662
Grenache blanc	Purchased	0.50	75	284	28	331
Torrontes	AHC	1.00	150	568	55	662
Totals		12.40			680	8,160

Existing wine in Bulk

Pinot noir	118	447	43	520
Cabernet Sauvignon	59	223	22	260
2018 Red Blend	59	223	22	260
Syrah	118	447	43	520
		130		1,561

Sparkling

2018	750 mL	42	507
	1.5L	36	215
2017	750 mL	40	480

Sales Projections AHC 2019-2020

]	Bottles	Cases		Bottles		Dollars		
				2019	2020	2019	2020	
2017 Albarino	373	31	AHC Winery	120	253	\$1,176.00	\$2,479.40	
2018 Albarino	314	26	AHC Winery		314		\$3,077.20	
2015 Chardonnay	18	2	AHC Winery	18		\$176.40		
2016 Chardonnay	131	11	AHC Winery	131		\$1,283.80		
2018 Chardonnay	1058	88	AHC Winery	Supermarkets	120	938	\$1,176.00	\$6,566.00
2015 Torrontes	380	32	AHC Winery	Discounted	380		\$1,140.00	
2016 Torrontes	110	9	AHC Winery	Discounted	110		\$330.00	
2017 Torrontes	696	58	AHC Winery		60	636	\$588.00	\$6,232.80
2018 Torrontes	1008	84	AHC Winery	Supermarkets	120	888	\$1,176.00	\$6,216.00
2018 White Wine	696	58	AHC Winery	Discounted	348	348	\$1,044.00	\$1,044.00
2015 Pinot Noir Rose	300	25	AHC Winery	Discounted	300		\$900.00	
2016 Pinot Noir Rose	502	42	AHC Winery	Discounted	250	252	\$750.00	\$756.00
2017 Pinot Noir Rose	876	73	AHC Winery	Supermarket	60	816	\$588.00	\$3,998.40
2018 Pinot Noir Rose	318	27	AHC Winery		60	258	\$588.00	\$2,528.40
2014 Pinot Noir	393	33	AHC Winery		60	333	\$756.00	\$4,195.80
2015 Pinot Noir	1308	109	AHC Winery	Supermarket		1308	\$-	\$9,417.60
2016 Pinot Noir	144	12	AHC Winery		60	84	\$756.00	\$1,058.40
2017 Pinot Noir	792	66	AHC Winery	Supermarket	60	732	\$756.00	\$6,588.00
2015 Syrah	49	4	AHC Winery		49		\$617.40	\$-
2017 Syrah	372	31	AHC Winery		60	312	\$756.00	\$3,931.20
2018 Malbec	360	30	AHC Winery	Supermarket	200	160	\$1,050.00	\$840.00
2017 Cabernet	696	58	AHC Winery	Supermarket	120	576	\$1,260.00	\$5,184.00
2016 Blanc de Noir	432	36	AHC Winery		120	312	\$1,260.00	\$3,276.00
							\$18,127.60	\$67,389.20



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Linda D. Metaxas	Date: September 18, 2019
Subject: Staffing Update	Item Number: 4.B.
	Enclosure(s): Page 1 of 1

BACKGROUND

The Winery Operations position remains vacant. A new job description has been written, which limits the scope of the position, and better defines its responsibilities. The new position is titled Winery Operations and Lab Specialist.

Pending the approval of this new position, Alfredo Koch, Doug Braun, and Yaser Schleel have been hired on short term stipends to cover the necessary aspects of the position until a full time permanent person can be hired.

Currently there are two student workers who each work 10+ hours per week, and several others who help out on a more sporadic part time basis.

Chris Brown will continue to work as a consultant to the program through October 2019.



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Linda D. Metaxas	Date: September 18, 2019
Subject: Update on Fundraiser at Presqu'ile Winery	Item Number: 4.C.
	Enclosure(s): Page 1 of 1

BACKGROUND

In celebration of its fifth anniversary, the Allan Hancock College Winery will hold a special event on Saturday, September 21, 2019, 6:00 p.m. to 9:00 p.m. at Presqu'ile Winery to benefit the AHC Viticulture and Enology Foundation. The foundation supports the education and cultural programs in the area of agribusiness, viticulture, and enology as well as the operation of the campus facilities related to the programs.

YOU'RE INVITED

*Allan Hancock
College Winery*

5TH ANNIVERSARY CELEBRATION

*To benefit the AHC
Viticulture & Enology Foundation*

Presqu'ile Winery
Saturday, September 21, 2019
6 - 9 p.m.

- \$100 per person
(includes 1 bottle of First Class Pinot Noir)
- Food by Full of Life Flatbread
- Music by the Dave Becker Trio

RSVP and sponsorship opportunities [HERE](#)

For more information contact Terri Lee Coleman at
1-805-878-5732 or email terrilee.coleman@hancockcollege.edu



Allan Hancock College Viticulture & Enology Foundation
800 S. College Dr. - Building B, Room 207 | Santa Maria, CA 93454





AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Eric D. Smith	Date: September 18, 2019
Subject: Winery Board Inventory Report	Item Number: 4.D.
	Enclosure(s): Page 1 of 2

BACKGROUND

Attached is the winery board inventory report for the AHC Viticulture and Enology Foundation as of June 30, 2019.

Allan Hancock College Viticulture & Enology Foundation
 Board Inventory Report
 As of June 30, 2019

Vintage/Varietal	Case Wines										Bulk Wines					
	FY19 Beginning Inventory (Bottles)	Minus: YTD Sales	Minus: YTD Donations	Minus: YTD Tasting/Damaged	Plus/Minus: YTD Adjustments	Plus: YTD Inventory Additions	FY19 Ending Inventory (Bottles)	Cost per Bottle	FY19 Ending Inventory Cost Value	Retail Cost per Bottle	FY19 Ending Retail Cost Value	FY19 Bulk Wine (gallons)	FY19 Ending Inventory Cost Value	FY19 Ending Inventory Cost/Gallon	FY19 Ending Inventory Cost Value (Case Equivalent)	
2012 White Wine	347	-296	-15	-9	-21	0	6	\$ 1.53	\$ 9.18	\$ 7.00	\$ 42.00	-	\$ -	-	\$ -	
2014 Pinot Noir AHC (Estate SBC)	672	-314	-22	-25	51	0	362	3.38	1,223.56	18.00	6,516.00	-	-	-	-	
2014 Red Wine Paso Robles(Bordeaux)	56	-51	-2	0	-3	0	0	3.00	0.00	15.00	-	-	-	-	-	
2014 Syrah SBC	106	-53	-9	-10	-9	0	25	3.38	84.45	18.00	450.00	-	-	-	-	
2015 Albarino	58	-48	-2	-1	-7	0	0	1.81	0.00	14.00	-	-	-	-	-	
2015 Chardonnay	241	-107	-38	-9	-46	0	41	1.76	72.03	14.00	574.00	-	-	-	-	
2015 Pinot Noir	1,645	-103	-109	-42	-45	0	1,346	1.76	2,370.31	18.00	24,228.00	-	-	-	-	
2015 Pinot Noir Rose	521	-106	-8	-18	-49	0	340	2.93	996.19	14.00	4,760.00	-	-	-	-	
2015 Syrah	287	-80	-18	-14	20	0	195	1.78	347.75	18.00	3,510.00	-	-	-	-	
2015 Torrontes	490	-36	-19	-14	7	0	428	2.29	979.41	14.00	5,992.00	-	-	-	-	
2016 Albarino	120	-148	-4	-6	38	0	0	4.50	0.00	14.00	-	-	-	-	-	
2016 Cabernet Sauvignon #1	331	-261	-14	-5	-51	0	0	4.26	0.00	15.00	-	-	-	-	-	
2016 Cabernet Sauvignon #2	99	-106	-2	-2	11	0	0	4.32	0.00	15.00	-	-	-	-	-	
2016 Chardonnay	667	-395	-101	-18	27	0	180	4.44	799.49	14.00	2,520.00	-	-	-	-	
2016 Malbec	384	-357	-18	-17	8	0	0	4.25	0.00	15.00	-	-	-	-	-	
2016 Pinot Noir	2,110	-1815	-67	-44	52	0	236	4.35	1,025.52	18.00	4,248.00	-	-	-	-	
2016 Pinot Noir Rose	782	-186	-31	-23	-40	0	502	4.83	2,422.34	14.00	7,028.00	-	-	-	-	
2016 Syrah	987	-773	-70	-51	-33	0	70	4.62	323.55	18.00	1,260.00	-	-	-	-	
2016 Torrontes	316	-123	-26	-20	-59	0	88	4.19	368.48	14.00	1,232.00	-	-	-	-	
2016 Petit Verdot	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2016 Bordeaux Mix	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2016 Pinot Noir Blanc de Noir (Sparkling)	0	-72	-29	-30	-18	610	461	4.46	2,055.32	30.00	13,830.00	8	150.61	18.83	44.81	
2017 Albarino	0	-161	-17	-24	-35	660	423	6.05	2,559.45	14.00	5,922.00	158	3,220.24	20.38	48.51	
2017 Cabernet Sauvignon (Paso Robles)	0	0	-1	0	1	528	528	6.34	3,348.58	15.00	7,920.00	-	-	-	-	
2017 Cabernet Sauvignon (Rancho Sisquoc)	0	0	0	0	0	348	348	6.95	2,417.90	15.00	5,220.00	-	-	-	-	
2017 Chardonnay	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2017 Pinot Noir	0	0	0	0	0	768	768	6.61	5,077.11	18.00	13,824.00	5	129.75	25.95	61.76	
2017 Pinot Noir Rose	0	-3	-2	-2	-26	915	882	6.31	5,565.46	14.00	12,348.00	10	259.00	25.90	61.64	
2017 Pinot Noir Blanc de Noir (Sparkling)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2017 Syrah	0	0	-2	0	2	420	420	5.96	2,502.96	18.00	7,560.00	206	5,004.40	24.29	57.82	
2017 Torrontes	0	-6	0	0	-29	731	696	5.22	3,694.09	14.00	9,744.00	-	-	-	-	
2018 Albarino	0	0	-2	0	2	324	324	5.68	1,838.78	14.00	4,536.00	-	-	-	-	-
2018 Blanc de Noir (Sparkling)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Bordeaux (Blend)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Cabernet Sauvignon (J. Lohr-PR)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Cabernet Sauvignon (RSC)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Chardonnay (Steel)	0	0	-1	0	-1	579	577	6.53	3,768.91	14.00	8,078.00	9	1,282.30	142.48	339.10	
2018 Chardonnay (Oak)	0	0	0	0	0	432	432	8.39	3,624.91	14.00	6,048.00	119	1,395.44	11.73	27.91	
2018 Pinot Noir 667	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Pinot Noir 91 Cordon Prune	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Pinot Noir Rose CC (Central Coast)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Pinot Noir Rose	0	0	0	0	0	324	324	5.21	1,687.92	14.00	4,536.00	285	5,129.19	18.00	42.83	
2018 Malbec	0	0	-4	0	1	387	384	4.89	1,879.27	15.00	5,760.00	118	2,225.16	18.86	44.88	
2018 Merlot	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Red Wine (Field Blend)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Syrah (RSC)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Syrah (Donated RSC)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Torrontes (Old)	0	0	0	0	0	0	0	0.00	0.00	0.00	-	-	-	-	-	
2018 Torrontes (AHC) (New)	0	0	0	0	0	972	972	6.45	6,266.98	14.00	13,608.00	281	7,357.16	8.39	19.96	
2018 White Wine (Field Blend)	0	0	0	0	0	696	696	1.48	1,033.37	14.00	9,744.00	118	3,661.96	31.03	73.86	
Total number of Gallons:												1,822				
Total Number of Bottles	10,229	-5,600	-633	-384	-252	8,694	12,054				\$ 191,038.00		\$ 35,914.18	\$ 19.71	\$ 46.91	
Cost Value Totals	\$ 35,760.58	\$ (22,564.47)	\$ (2,280.17)	\$ (1,455.84)	\$ (954.86)	\$ 49,778.04	\$ 58,283.31		\$ 58,283.31		\$ 191,038.00		\$ 35,914.18	\$ 19.71	\$ 46.91	



AHC Viticulture & Enology Foundation



To: Board of Directors	INFORMATION ITEM
From: Eric D. Smith	Date: September 18, 2019
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, 2019.

AHC Viticulture & Enology Foundation
Statement of Financial Position
For The Period Ending 06/30/2019

Assets

Claim on Cash	92,133
Cash on Hand	100
Accounts Receivable	1,256
OS Accounts Receivable	142
Inventory-Bulk Wine	35,914
Inventory-Bottled Wine	58,283
Deferred Crop Costs	20,967
Total Assets:	<u>208,795</u>

Liabilities

Accounts Payable	18,440
Sales Tax Payable	809
Deferred Revenue	1,000
Total Liabilities:	<u>20,248</u>

Fund Balance

Fund Balance, July 1	143,350
Current Income (Loss)	45,197
Total Fund Balance:	<u>188,547</u>
Total Liabilities and Fund Balance:	<u>208,795</u>

AHC Viticulture & Enology Foundation
Statement of Operations
For The Period Ending 06/30/2019

Revenue

Contributions, Gifts, Grants & Endwmnts	36,873
Non Cash Contribution	8,021
Net Revenue	44,893

Wine Operations

Sales and Commission	89,879
Sales Discounts	(31,098)
Net Sales	58,782

Cost of Goods Sold	(27,205)
Gross Profit	31,576

Total Revenues 76,469

Expenditures

Professional Expert/Non Instr	2,490
Office/Operational Supplies	10,170
In Kind Supply Expense	6,911
Inventory Allocation Expense	(37,799)
Non Instr Printing	3,185
Food - Business Meetings/Events	3,457
Indep Contractor (Individuals)	2,800
Service Contracts (Businesses)	21,142
Travel - All Travel Costs	3,375
Foundation Community Activities	1,000
Non-Tech Licenses, Permits, Fees	1,430
Insurance	235
Waste Disposal	484
Facility Leases	100
Land Lease	400
Repairs (Labor-Diagnostic)	1,567
Technology Hosting Services	118
Equipment Rental	455
Legal Fees	63
In Kind-Legal Fees	142
Sales Tax Expense	311
Misc Operating Expenses	260
Postage/Express Services	253
Advertising	1,764
Merchant Fees	795
Cash Over and Short	(27)
Equipment	3,692
Scholarships	2,500
Total Expenditures	31,272
Net Income (Loss)	45,197

Fund Balance

Fund Balance, July 1	143,350
Current Balance	<u>\$188,547</u>