

Allan Hancock College

Viticulture & Enology Foundation



Board of Directors Meeting

September 21, 2022

3:30 PM

Allan Hancock College
Captain's Room B102



Allan Hancock College Viticulture & Enology Foundation



Board of Directors

Quarterly Meeting

September 21, 2022

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

Captain's Room B102

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 21, 2022, 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 July 14, 2022 Meeting Minutes | 3 | |
| <p>A recommendation that the board approve the minutes from the July 14, 2022 meeting.</p> | | |
| 3.B. Acceptance of Donations | 5 | |
| <p>A recommendation that the board approve the received donations.</p> | | |
| 3.C. Approval of AHC Wine Festival for August 12, 2023 | 6 | |
| <p>A recommendation that the board approve the AHC Wine Festival.</p> | | |
| 4. Information Items | | 3:45 PM |
| 4.A. Estimated Grape and Wine Production Plan for 2022 | 7 | |
| <p>An update on the production of grape and wine will be provided.</p> | | |

| | <u>Page</u> | <u>Est. Time</u> |
|--|--------------------|-------------------------|
| 4.B. AHC Bulk Wine Update | 8 | |
| An update on the AHC bulk wine will be provided. | | |
| 4.C. California Department of Food and Agriculture (CDFA) Grant | 9 | |
| An update regarding the California Department of Food and Agriculture (CDFA) Grant will be provided. | | |
| 4.D. Fundraiser Dinner at AHC Winery | 10 | |
| Details regarding the fundraiser event will be provided. | | |
| 4.E. Winery Board Inventory Report | 11 | |
| A report on year-to-date financial data ending fiscal year June 30, 2022 and July 31, 2022. | | |
| 4.F. Financial Report | 16 | |
| A report on year-to-date financial data ending fiscal year June 30, 2022 and July 31, 2022. | | |
| 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 6, 2022.

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 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, July 14, 2022
2:30 p.m.

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
 AHC Winery
 800 South College Drive, Santa Maria, CA 93454

1. Call to Order

Dr. Kevin G. Walthers called the meeting to order at 2:30 p.m. with the following directors present: Sean J. Abel, Suzanne Levy and Eric D. Smith.

Absent: Alfredo Koch

Guests present: Kelsie Norris, Keli Seyfert

Note taker: Espie Valenzuela

2. Public Comment

No public comments were received.

3. Action Items

3.A. Approval of March 16, 2022 Meeting Minutes

On a motion by Eric D. Smith seconded by Suzanne Levy, the board approved the minutes from the March 16, 2022 board meeting.

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

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

On a motion by Suzanne Levy seconded by Eric D. Smith, the board approved the board meeting dates of September 21, 2022, December 6, 2022, March 15, 2023, and for the annual meeting date of June 14, 2023.

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

3.C. Authorization to Increase Wine Bottle Prices

On a motion by Suzanne Levy seconded by Sean Abel, the board approved to increase the bottle prices of some AHC wines. The price changes were displaced on a chart indicating the varietal, current price, suggested price and price change.

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

3.D. 2020 Fiscal Year 2021 Tax Returns

On a motion by Eric D. Smith seconded by Suzanne Levy, the board approved the 2020 Fiscal Year 2021 Tax Returns

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

3.E. Acceptance of Donations

On a motion by Suzanne Levy seconded by Sean Abel, the board approved the donations received.

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

4. Information Items

4.A. Estimated Grape and Wine Production Plan for 2022-2023

K.Norris said the production plan for the 2022 harvest is to produce about 700-800 cases of wine. A chart of varieties and vineyard was presented totaling gross gallons, quantity of cases, gallons after loss (10%) and final cases bottled.

4.B. Winery Bottling Plans

K.Norris provided an update regarding the winery bottling plans for July 2022. The 2021 Cabernet Sauvignon and Syrah will continue to age in barrel and bottle at a later date.

4.C. Winery Board Inventory Report

K.Seyfert presented the wine inventory report as of May 31, 2022.

4.D. Financial Report

K.Seyfert discussed the financial statements detailing the year-to-date financial data ending May 31, 2022.

5. New Business/Oral Reports

AHC Wine Festival – Plans are pending and require further discussion. Tentative dates proposed are Saturday, July 15 or 22, 2023.

6. Adjournment

The next meeting of the board of directors will be held on September 21, 2022 at 3:30 p.m.

adjourned 2:50 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 21, 2022 |
| 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 July 29, 2022, Vineyard Industry Products, Co. donated four rolls of bird netting.

FISCAL IMPACT

None

RECOMMENDATION

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



AHC Viticulture & Enology Foundation



| | |
|--|---------------------------|
| To: Board of Directors | ACTION ITEM |
| From: Sean J. Abel, Secretary | Date: September 21, 2022 |
| Subject: Approval of AHC Wine Festival for August 12, 2023 | Item Number: 3.C. |
| | Enclosure(s): Page 1 of 1 |

BACKGROUND

A detailed plan will be presented to host a wine festival at the college to the board. Listed are a few details:

- Date: Saturday, August 12, 2023, 12:00 pm to 4:00 pm
- Location: In the area near the front of the softball field
- Targeted number of attendees: 300 (each receives one vine)
- Food will be available for purchase

FISCAL IMPACT

TBD

ACTION

Staff recommends that the board accept the proposal to host an AHC Wine Festival on August 12, 2023.



AHC Viticulture & Enology Foundation



| | |
|--|---------------------------|
| To: Board of Directors | INFORMATION ITEM |
| From: Sean J. Abel, Secretary | Date: September 21, 2022 |
| Subject: Estimated Grape and Wine Production Plan 2022 | Item Number: 4.A. |
| | Enclosure(s): Page 1 of 1 |

BACKGROUND

Below is an update on our production plan for the 2022 Harvest. We plan to produce about 600 cases of wine. We plan on selling approximately three tons on Pinot Noir grapes.

| Allan Hancock College 2022 Crush Plan | | | Gross Gal | Gal after Loss (10%) | Final Cases Bottled | Notes |
|---------------------------------------|----------|-------|-----------|----------------------|---------------------|---------------------|
| Varietal | Vineyard | Tons | | | | |
| Chardonnay | AHC | 1.4 | 210 | 189 | 79 | |
| Albariño | AHC | 0.5 | 75 | 67.5 | 28 | |
| Torrontés | AHC | 0.5 | 75 | 67.5 | 28 | |
| Sauvignon Blanc | NFV | 0.73 | 109.5 | 98.55 | 41 | Received |
| Rose- PN (667) | AHC | 0.5 | 75 | 67.5 | 28 | |
| Rose - Syr | AHC | 0.5 | 75 | 67.5 | 28 | |
| Pinot Noir (667 & 777) | AHC | 2.25 | 337.5 | 303.75 | 128 | |
| Syrah | AHC | 0.5 | 75 | 67.5 | 28 | |
| Syrah-GSM | AHC | 0.5 | 75 | 67.5 | 28 | |
| Malbec | Purchase | 1 | 150 | 135 | 57 | TTT Vineyard |
| Cabernet Sauvignon | Donated | 0.5 | 75 | 67.5 | 28 | North Fork Vineyard |
| Cabernet Sauvignon | AHC | 0.4 | 60 | 54 | 23 | |
| Grenache (GSM) | Donated | 0.5 | 75 | 67.5 | 28 | North Fork Vineyard |
| Mourvèdre (GSM) | Donated | 0.5 | 75 | 67.5 | 28 | North Fork Vineyard |
| Touriga | AHC | 0.5 | 75 | 67.5 | 28 | |
| TOTALS | | 10.78 | 1617 | 1455.3 | 612 | |

| Grapes Sold | | | | |
|-------------|----------|------|-----------|-------|
| Varietal | Vineyard | Tons | Price/ton | Notes |
| Pinot Noir | AHC | 3.0 | \$2,300 | - |
| Torrontés | AHC | 0.5 | - | - |



AHC Viticulture & Enology Foundation



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|-------------------------------|---------------------------|
| To: Board of Directors | INFORMATION ITEM |
| From: Sean J. Abel, Secretary | Date: September 21, 2022 |
| Subject: AHC Bulk Wine Update | Item Number: 4.B. |
| | Enclosure(s): Page 1 of 1 |

BACKGROUND

Below is our current inventory of bulk wine as of September 1, 2022. We bottled at the winery on August 30, 2022. The 2021 Cabernet Sauvignon and Syrah will continue to aged in barrel. The 2021 Blanc de Noir will start secondary fermentation in the bottle this semester.

| Bulk Wine as of September 1, 2022 | | | | | |
|--|--------------------|--------------|------------|--------------|--|
| Vintage | Varietal | Lot | Gals | Cases | Notes |
| 2021 | Blanc de Blanc | CH21AHCDBD | 60 | 25.2 | To be bottled for secondary fermentation |
| 2021 | Cabernet Sauvignon | CS07NFV21 | 100.5 | 42.3 | Continue to age in barrel |
| 2021 | Cabernet Sauvignon | CS04AHC21 | 59 | 24.8 | Continue to age in barrel |
| 2021 | Syrah | SYR470AHC21 | 236 | 99.3 | Continue to age in barrel |
| 2021 | Touriga | TGA21AHC | 59 | 24.8 | Continue to age in barrel. |
| 2021 | Red Blend | RB21AHC | 59 | 24.8 | Continue to age in barrel. |
| 2021 | Grenache | GREN21NFV | 156.5 | 65.8 | To be destroyed due to untreatable aldehydes |
| 2020 | Malbec | MAL20AHC | 11 | 4.6 | To be used for Topping |
| 2020 | Cabernet Sauvignon | CS04AHC20 | 17 | 7.2 | To be used for Topping |
| | | Total | 758 | 318.8 | |



AHC Viticulture & Enology Foundation



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|--|---------------------------|
| To: Board of Directors | INFORMATION ITEM |
| From: Sean J. Abel, Secretary | Date: September 21, 2022 |
| Subject: California Department of Food and Agriculture (CDFA) Grant | Item Number: 4.C. |
| | Enclosure(s): Page 1 of 1 |

BACKGROUND

The Santa Barbara County farm-to-table and grape wine industry will benefit from the development of an interactive and educational map to enhance visitors' experiences and knowledge of the resources in Santa Barbara County via internet-based and cell phone application services. The interactive map will feature county farm-to-table (vegetables, fruits, honey, and flowers) and county vineyards and wineries (varietals).

This project will create a digital application and corresponding website to provide information on grape varietals grown, wines offered, fruits, vegetables, flowers, and honey. Through this, both students and visitors will learn where their food is grown.

Wine tourists and local wine enthusiasts will be able to seek out wineries with the varietals they are interested in tasting and purchasing. This project will track digital application (app) user analytics and share the data with the Santa Maria Chamber of Commerce and local farms and wineries to increase marketing potential.



AHC Viticulture & Enology Foundation



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|--|---------------------------|
| To: Board of Directors | INFORMATION ITEM |
| From: Sean J. Abel, Secretary | Date: September 21, 2022 |
| Subject: Fundraiser Dinner at AHC Winery | Item Number: 4.D. |
| | Enclosure(s): Page 1 of 1 |

BACKGROUND

A proposal to hold a fundraiser dinner to benefit the AHC V&E Foundation will be presented. This dinner would be hosted at the campus winery and organized by students, faculty, and a benefactor. Proposed date is November 5, 2022.



AHC Viticulture & Enology Foundation



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|--|---------------------------|
| To: Board of Directors | INFORMATION ITEM |
| From: Eric D. Smith, Treasurer | Date: September 21, 2022 |
| Subject: Winery Board Inventory Report | Item Number: 4.E. |
| | 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, 2022 will be provided. Also, included is the report as of July 31, 2022.

**Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report - Bulk Wines
As of June 30, 2022**

| Vintage/Varietal | Beginning Inventory Bulk Gallons | Ending Inventory Bulk Gallons | FY22 Ending Inventory Cost Value | FY22 Ending Inventory Cost/Gallon | FY22 Ending Inventory Cost Value (Case Equivalent) |
|--|---|--|---|--|---|
| 2017 Pinot Noir Blanc de Noir (Sparkling) | 93.0 | 0.0 | \$ - | - | 0.00 |
| 2019 Blanc de Noir (Sparkling) | 135.9 | 25.56 | 698.12 | 27.31 | 65.00 |
| 2020 Cabernet Sauvignon | 29.0 | 17.0 | 1,205.04 | 70.88 | 168.71 |
| 2020 Cabernet Sauvignon (North Fork Vineyard) | 118.0 | 118.0 | 6,264.49 | 53.09 | 126.35 |
| 2020 Malbec | 16.0 | 12.5 | 685.99 | 54.88 | 130.61 |
| 2020 Pinot Noir | 236.0 | 0.0 | - | - | 0.00 |
| 2020 Syrah | 148.0 | 137.0 | 7,252.02 | 52.93 | 125.98 |
| 2021 Albarino | 0.0 | 85.3 | 2,018.98 | 23.67 | 56.33 |
| 2021 Cabernet Sauvignon | 0.0 | 59.0 | 1,399.77 | 23.72 | 56.47 |
| 2021 Cabernet Sauvignon | 0.0 | 100.5 | 2,718.62 | 27.05 | 64.38 |
| 2021 Chardonnay | 0.0 | 81.2 | 2,130.30 | 26.24 | 62.44 |
| 2021 Chardonnay Sparkling Cuvee | 0.0 | 60.0 | 1,464.58 | 24.41 | 58.10 |
| 2021 Grenache | 0.0 | 163.0 | 3,945.35 | 24.20 | 57.61 |
| 2021 Malbec (Triple T Vineyard - Happy Canyon) | 0.0 | 139.0 | 3,486.93 | 25.09 | 59.70 |
| 2021 Pinot Noir | 0.0 | 354.0 | 8,508.12 | 24.03 | 57.20 |
| 2021 Pinot Noir Rose | 0.0 | 75.0 | 1,790.92 | 23.88 | 56.83 |
| 2021 Red Field Blend | 0.0 | 59.0 | 2,039.44 | 34.57 | 82.27 |
| 2021 Syrah | 0.0 | 236.0 | 5,250.91 | 22.25 | 52.95 |
| 2021 Syrah Rose | 0.0 | 2.5 | 98.60 | 39.44 | 93.87 |
| 2021 Torrontes | 0.0 | 70.0 | 1,789.80 | 25.57 | 60.85 |
| 2021-Touriga | 0.0 | 59.0 | 1,345.80 | 22.81 | 54.29 |
| 2021 Zinfandel (Agitated Acres-Paso Robles) | 0.0 | 61.0 | 1,528.51 | 25.06 | 59.64 |
| Total number of Gallons | 775.86 | 1,914.56 | | | |
| Cost Value Totals | | | \$ 55,622.31 | \$ 29.05 | \$ 69.14 |

Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report - Bottled Wines
As of June 30, 2022

| Vintage/Varietal | FY22 Beginning Inventory (Bottles) | Minus: YTD Sales | Minus: YTD Donations | Minus: YTD Winery Use | Plus/Minus: YTD Adjustments | Plus: YTD Inventory Additions | FY22 Ending Inventory (Bottles) | Cost per Bottle | FY22 Ending Inventory Cost Value | Retail Cost per Bottle | FY22 Ending Retail Cost Value |
|---|------------------------------------|-----------------------|----------------------|-----------------------|-----------------------------|-------------------------------|---------------------------------|-----------------|----------------------------------|------------------------|-------------------------------|
| 2016 Pinot Noir Blanc de Noir (Sparkling) | 5 | -4 | 0 | -1 | 0 | 0 | 0 | 4.46 | 0.00 | 20.00 | - |
| 2017 Sparkling Wine | 501 | -141 | -64 | -22 | -9 | 0 | 265 | 7.96 | 2,110.22 | 20.00 | 5,300.00 |
| 2017 Sparkling Wine (2nd Bottling) | 0 | 0 | 0 | -3 | 0 | 228 | 225 | 7.95 | 1,787.93 | 20.00 | 4,500.00 |
| 2018 Albarino | 22 | -9 | -1 | -12 | 0 | 0 | 0 | 5.67 | 0.00 | 15.00 | - |
| 2018 Bordeaux (Blend) | 996 | -3 | 0 | -24 | 0 | 0 | 969 | 8.04 | 7,787.05 | 12.00 | 11,628.00 |
| 2018 Cabernet Sauvignon (RSQ) | 134 | -134 | -2 | -22 | 24 | 0 | 0 | 9.54 | 0.00 | 18.00 | - |
| 2018 Malbec | 23 | -12 | 0 | -11 | 0 | 0 | 0 | 4.90 | 0.00 | 20.00 | - |
| 2018 Syrah (Estate) | 106 | -107 | -6 | -27 | 34 | 0 | 0 | 14.26 | 0.00 | 20.00 | - |
| 2018 Syrah (Blend) | 110 | -74 | -16 | -17 | -3 | 0 | 0 | 5.82 | 0.00 | 20.00 | - |
| 2018 Torrontes (Old) | 309 | -259 | -5 | -32 | 0 | 0 | 13 | 4.42 | 57.40 | 15.00 | 195.00 |
| 2018 Centennial Sparkling 750 ml | 142 | -82 | -28 | -36 | 4 | 0 | 0 | 8.96 | 0.00 | 30.00 | - |
| 2018 Centennial Sparkling 1.5 L | 72 | -12 | -7 | -8 | -2 | 0 | 43 | 17.01 | 731.36 | 45.00 | 1,935.00 |
| 2019 Albarino | 183 | -143 | -12 | -23 | -5 | 0 | 0 | 8.68 | 0.00 | 15.00 | - |
| 2019 Cabernet Sauvignon | 1,620 | -221 | -41 | -21 | 32 | 0 | 1,369 | 8.08 | 11,055.74 | 18.00 | 24,642.00 |
| 2019 Chardonnay | 689 | -563 | -114 | -56 | 50 | 0 | 6 | 8.61 | 51.69 | 15.00 | 90.00 |
| 2019 Grenache | 237 | -165 | -11 | -44 | 6 | 0 | 23 | 8.26 | 189.90 | 18.00 | 414.00 |
| 2019 Grenache blanc | 141 | -113 | -10 | -17 | -1 | 0 | 0 | 9.52 | 0.00 | 15.00 | - |
| 2019 Merlot | 542 | -168 | -6 | -21 | -10 | 0 | 337 | 7.53 | 2,539.00 | 18.00 | 6,066.00 |
| 2019 Pinot Noir | 438 | -399 | -14 | -51 | 26 | 0 | 0 | 7.84 | 0.00 | 20.00 | - |
| 2019 Syrah | 966 | -270 | -26 | -48 | 1 | 0 | 623 | 6.97 | 4,341.30 | 20.00 | 12,460.00 |
| 2019 Torrontes | 338 | 0 | 0 | 0 | 0 | 0 | 338 | 12.39 | 4,187.34 | 15.00 | 5,070.00 |
| 2019 Zinfandel | 492 | -501 | -18 | -31 | 58 | 0 | 0 | 7.62 | 0.00 | 18.00 | - |
| 2020 Albarino | 234 | -99 | -5 | -35 | 30 | 0 | 125 | 15.42 | 1,927.44 | 15.00 | 1,875.00 |
| 2020 Chardonnay | 756 | 0 | -1 | -2 | -5 | 0 | 748 | 14.90 | 11,143.07 | 15.00 | 11,220.00 |
| 2020 Pinot Noir | 0 | -433 | -42 | -65 | 141 | 1,170 | 771 | 13.69 | 10,557.73 | 20.00 | 15,420.00 |
| 2020 Pinot Rose | 347 | -417 | -22 | -23 | 115 | 0 | 0 | 14.18 | 0.00 | 15.00 | - |
| Total Number of Bottles | 9,403 | -4,329 | -451 | -652 | 486 | 1,398 | 5,855 | | | | |
| Cost Value Totals | \$ 85,422.92 | \$ (40,363.91) | \$ (4,160.63) | \$ (6,102.84) | \$ 5,838.44 | \$ 17,833.22 | \$ 58,467.19 | | \$ 58,467.19 | | \$ 100,815.00 |

**Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report - Bulk Wines
As of July 31, 2022**

| 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 | 25.56 | 698.12 | 27.31 | 65.00 |
| 2020 Cabernet Sauvignon | 17.0 | 17.0 | 1,205.04 | 70.88 | 168.71 |
| 2020 Cabernet Sauvignon (North Fork Vineyard) | 118.0 | 118.0 | 6,264.49 | 53.09 | 126.35 |
| 2020 Malbec | 12.5 | 12.5 | 685.99 | 54.88 | 130.61 |
| 2020 Syrah | 137.0 | 137.0 | 7,252.02 | 52.93 | 125.98 |
| 2021 Albarino | 85.3 | 85.3 | 2,018.98 | 23.67 | 56.33 |
| 2021 Cabernet Sauvignon | 59.0 | 59.0 | 1,399.77 | 23.72 | 56.47 |
| 2021 Cabernet Sauvignon | 100.5 | 100.5 | 2,718.62 | 27.05 | 64.38 |
| 2021 Chardonnay | 81.2 | 81.2 | 2,130.30 | 26.24 | 62.44 |
| 2021 Chardonnay Sparkling Cuvee | 60.0 | 60.0 | 1,464.58 | 24.41 | 58.10 |
| 2021 Grenache | 163.0 | 156.5 | 3,945.35 | 25.21 | 60.00 |
| 2021 Malbec (Triple T Vineyard - Happy Canyon) | 139.0 | 139.0 | 3,486.93 | 25.09 | 59.70 |
| 2021 Pinot Noir | 354.0 | 354.0 | 8,508.12 | 24.03 | 57.20 |
| 2021 Pinot Noir Rose | 75.0 | 75.0 | 1,790.92 | 23.88 | 56.83 |
| 2021 Red Field Blend | 59.0 | 59.0 | 2,039.44 | 34.57 | 82.27 |
| 2021 Syrah | 236.0 | 236.0 | 5,250.91 | 22.25 | 52.95 |
| 2021 Syrah Rose | 2.5 | 2.5 | 98.60 | 39.44 | 93.87 |
| 2021 Torrontes | 70.0 | 70.0 | 1,789.80 | 25.57 | 60.85 |
| 2021-Touriga | 59.0 | 59.0 | 1,345.80 | 22.81 | 54.29 |
| 2021 Zinfandel (Agitated Acres-Paso Robles) | 61.0 | 61.0 | 1,528.51 | 25.06 | 59.64 |
| Total number of Gallons | 1,914.56 | 1,908.06 | | | |
| Cost Value Totals | | | \$ 55,622.31 | \$ 29.15 | \$ 69.38 |
| | | Unallocated Costs | 1,077.50 | | |
| | | = Book Value | 56,699.81 | | |
| | | | | mL/case (12*750) | 9000.00 |
| | | | | divided by mL. per gallon | 3785.41 |
| | | | | equals gallons per case | 2.38 |

**Allan Hancock College Viticulture & Enology Foundation
Board Inventory Report - Bottled Wines
As of July 31, 2022**

| Vintage/Varietal | FY23 Beginning Inventory (Bottles) | Minus: YTD Sales | Minus: YTD Donations | Minus: YTD Winery Use | Plus/Minus: YTD Adjustments | Plus: YTD Inventory Additions | 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 | 0 | -4 | -1 | 0 | 0 | 260 | 7.96 | 2,070.47 | 20.00 | 5,200.00 |
| 2017 Sparkling Wine (2nd Bottling) | 225 | 0 | 0 | 0 | 0 | 0 | 225 | 7.95 | 1,787.93 | 20.00 | 4,500.00 |
| 2018 Bordeaux (Blend) | 969 | -7 | -1 | -5 | 0 | 0 | 956 | 8.04 | 7,682.61 | 12.00 | 11,472.00 |
| 2018 Torrontes (Old) | 13 | -11 | 0 | -2 | 0 | 0 | 0 | 4.42 | 0.00 | 15.00 | - |
| 2018 Centennial Sparkling 1.5 L | 43 | -4 | 0 | -1 | 0 | 0 | 38 | 17.01 | 646.25 | 45.00 | 1,710.00 |
| 2019 Cabernet Sauvignon | 1,369 | -40 | -3 | -2 | 0 | 0 | 1,324 | 8.08 | 10,692.33 | 18.00 | 23,832.00 |
| 2019 Chardonnay | 6 | 0 | -1 | -1 | 0 | 0 | 4 | 8.61 | 34.42 | 15.00 | 60.00 |
| 2019 Grenache | 23 | 0 | 0 | 0 | 0 | 0 | 23 | 8.26 | 189.90 | 18.00 | 414.00 |
| 2019 Merlot | 337 | -12 | 0 | -3 | 0 | 0 | 322 | 7.53 | 2,425.99 | 18.00 | 5,796.00 |
| 2019 Syrah | 623 | -42 | -1 | -7 | 0 | 0 | 573 | 6.97 | 3,992.85 | 20.00 | 11,460.00 |
| 2019 Torrontes | 338 | -12 | 0 | 0 | 0 | 0 | 326 | 12.39 | 4,038.68 | 15.00 | 4,890.00 |
| 2020 Albarino | 125 | -26 | 0 | -10 | 0 | 0 | 89 | 15.42 | 1,372.36 | 15.00 | 1,335.00 |
| 2020 Chardonnay | 748 | -12 | -3 | -1 | 0 | 0 | 732 | 14.90 | 10,904.77 | 15.00 | 10,980.00 |
| 2020 Pinot Noir | 771 | -5 | -3 | -10 | 0 | 0 | 753 | 13.69 | 10,311.25 | 20.00 | 15,060.00 |
| Total Number of Bottles | 5,855 | -171 | -16 | -43 | 0 | 0 | 5,625 | | | | |
| Cost Value Totals | \$ 58,467.20 | \$ (1,675.77) | \$ (165.46) | \$ (476.15) | \$ - | \$ - | \$ 56,149.84 | | \$ 56,149.84 | | \$ 96,709.00 |
| | | | | | | | | | Unallocated Bottling Costs | | \$ 2,167.36 |
| | | | | | | | | | Total Cost Value of Bottled Wine | | \$ 58,317.20 |



AHC Viticulture & Enology Foundation



| | |
|--------------------------------|---------------------------|
| To: Board of Directors | INFORMATION ITEM |
| From: Eric D. Smith, Treasurer | Date: September 21, 2022 |
| Subject: Financial Report | Item Number: 4.F. |
| | 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, 2022 will be provided. Also, included is the report as of July 31, 2022.

AHC Viticulture & Enology Foundation
Statement of Financial Position
For The Period Ending 06/30/2022

Assets

| | |
|------------------------------|-----------------------|
| Claim on Cash | 44,483 |
| Cash on Hand | 100 |
| Accounts Receivable | 1,274 |
| Charge Sale Clearing Account | 137 |
| Due From Other Funds | 165 |
| Inventory-Bulk Wine | 55,622 |
| Inventory-Bottled Wine | 58,467 |
| Prepaid Items | 1,200 |
| Total Assets: | <u>161,448</u> |

Liabilities

| | |
|---------------------------|---------------------|
| Accounts Payable | 1,595 |
| Sales Tax Payable | 931 |
| Total Liabilities: | <u>2,526</u> |

Fund Balance

| | |
|-------------------------------------|-----------------------|
| Fund Balance, July 1 | 195,973 |
| Current Income (Loss) | (37,050) |
| Total Fund Balance: | <u>158,922</u> |
| Total Liabilities and Fund Balance: | <u>161,448</u> |

AHC Viticulture & Enology Foundation
Statement of Operations
For The Period Ending 06/30/2022

Revenue

| | |
|---|---------------|
| Contributions, Gifts, Grants & Endowments | 1,525 |
| Non Cash Contribution | 22,732 |
| Net Revenue | 24,257 |

Wine Operations

| | |
|----------------------------|-----------------|
| Shipping Fee Revenue | 1,002 |
| Sales and Commission | 70,372 |
| Sales Discounts | (20,575) |
| Net Sales | 50,799 |
| Cost of Goods Sold | (44,785) |
| Gross Profit | 6,014 |
| Gross Profit Margin | 11.8% |

Total Revenues 30,270

Expenditures

| | |
|------------------------------------|-----------------|
| Office/Operational Supplies | 27,308 |
| In Kind Supply Expense | 1,788 |
| Inventory Allocation Expense | (43,040) |
| Non Instr Printing | 1,441 |
| Food - Business Meetings/Events | 1,319 |
| In-Kind Food Contribution | 29 |
| Service Contracts (Businesses) | 30,116 |
| Travel - All Travel Costs | 2,633 |
| On-Site-Prof. Develop/Webinars | 150 |
| Non-Tech Licenses, Permits, Fees | 1,027 |
| In Kind-Software/Technlgy Licenses | 19,740 |
| Insurance | 369 |
| Facility Leases | 100 |
| Land Lease | 400 |
| Repairs (Labor-Diagnostic) | 5,070 |
| Technology Hosting Services | 59 |
| Legal Fees | 63 |
| In Kind-Legal Fees | 275 |
| Sales Tax Expense | 531 |
| Postage/Express Services | 1,141 |
| Advertising/Sponsorships | 1,198 |
| Bank Service Charges | 20 |
| Merchant Fees | 1,695 |
| Gain/Loss-Disposal of Assets | 4,294 |
| Cash Over and Short | 47 |
| Equipment | 8,649 |
| Equipment-In Kind | 900 |
| Total Expenditures | 67,321 |
| Net Income (Loss) | (37,050) |

Fund Balance

| | |
|------------------------|-------------------------|
| Fund Balance, July 1 | 195,973 |
| Current Balance | <u>\$158,922</u> |

AHC Viticulture & Enology Foundation
Statement of Financial Position
For The Period Ending 07/31/2022

Assets

| | |
|------------------------|----------------|
| Claim on Cash | 41,665 |
| Cash on Hand | 100 |
| Accounts Receivable | 1,608 |
| Due From Other Funds | 481 |
| Inventory-Bulk Wine | 56,700 |
| Inventory-Bottled Wine | 58,317 |
| Total Assets: | <u>158,871</u> |

Liabilities

| | |
|---------------------------|------------|
| Accounts Payable | 351 |
| Sales Tax Payable | 102 |
| Total Liabilities: | <u>453</u> |

Fund Balance

| | |
|-------------------------------------|----------------|
| Fund Balance, July 1 | 158,922 |
| Current Income (Loss) | (505) |
| Total Fund Balance: | <u>158,418</u> |
| Total Liabilities and Fund Balance: | <u>158,871</u> |

**AHC Viticulture & Enology Foundation
Statement of Operations
For The Period Ending 07/31/2022**

Revenue

| | |
|------------------------------|--------------|
| Non Cash Contribution | 2,723 |
| Net Revenue | <u>2,723</u> |

Wine Operations

| | |
|-----------------------------|--------------|
| Sales and Commission | 3,004 |
| Sales Discounts | (958) |
| Net Sales | <u>2,046</u> |
| Cost of Goods Sold | (2,317) |
| Gross Profit | (272) |
| Gross Profit Margin | -13.3% |

Total Revenues 2,451

Expenditures

| | |
|---|--------------|
| Office/Operational Supplies | 2,167 |
| In Kind Supply Expense | 1,078 |
| Inventory Allocation Expense | (3,245) |
| Travel - All Travel Costs | 1,200 |
| In Kind-Software/Technlgy Licenses | 1,645 |
| Merchant Fees | 111 |
| Cash Over and Short | 0 |
| Total Expenditures | <u>2,956</u> |
| Net Income (Loss) | (505) |

Fund Balance

| | |
|-----------------------------|-------------------------|
| Fund Balance, July 1 | 158,922 |
| Current Balance | <u><u>\$158,418</u></u> |