

**AMERICAN WINE SOCIETY**  
**STATEMENT OF FINANCIAL POSITION**

As of December 31

	2021	2020
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 713,847	\$ 483,020
Inventory	\$ 511	\$ 787
Advances and Prepaid Expenses	<u>\$ 20,000</u>	<u>\$ 21,260</u>
Total Current Assets	\$ 734,358	\$ 505,067
<b>FIXED ASSETS</b>		
Equipment (cost)	\$ -	\$ 16,615
Accumulated Depreciation	<u>\$ -</u>	<u>\$ (16,615)</u>
Total Fixed Assets	\$ -	\$ -
<b>TOTAL ASSETS</b>	<u><u>\$ 734,358</u></u>	<u><u>\$ 505,067</u></u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>CURRENT LIABILITIES</b>		
Accrued Expenses	\$ 265,842	\$ 11,544
Accrued Payroll Taxes/Retirement	\$ 12,397	\$ 5,737
Deferred Revenue-Membership Dues	<u>\$ 77,520</u>	<u>\$ 75,890</u>
Total Current Liabilities	<u>\$ 355,759</u>	<u>\$ 93,171</u>
<b>LONG TERM LIABILITIES</b>		
Loan Payable (PPP Program)	<u>\$ -</u>	<u>\$ 19,400</u>
<b>FUND BALANCE</b>		
Restricted	\$ 22,825	\$ 22,825
Unrestricted	<u>\$ 355,774</u>	<u>\$ 369,671</u>
Total Fund Balance	\$ 378,599	\$ 392,496
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 734,358</u></u>	<u><u>\$ 505,067</u></u>

**Notes to Financial Statements**

**Note 1.** Year 2020 are audited numbers but year 2021 the review was not finished in time for this publication.

**Note 2.** The Financial Statements are prepared on the accrual basis.

**Note 3.** The Society offers 1 and 3 year membership options, as such membership dues are recognized on a pro-rata basis over 1 and 3 year calendar period.

**AMERICAN WINE SOCIETY**  
**STATEMENT OF ACTIVITY**  
**FOR THE PERIOD JANUARY 1 TO DECEMBER 31**

	2021	2020
<b>REVENUE</b>		
Membership Dues	\$ 204,595	\$ 207,340
Donations-Unrestricted	\$ 386	\$ 745
Donations-Restricted	\$ 5,500	\$ 1,240
Interest Income	\$ 6	\$ 4,806
Journal Advertising	\$ 3,862	\$ 2,122
Commission Revenue	\$ -	\$ -
Book & Resale Items	\$ 1,243	\$ 417
Other Income*	<u>\$ 19,400</u>	<u>\$ 135</u>
Sub Total	\$ 234,992	\$ 216,805
<b>Program Revenue</b>		
Competition Fees	\$ 52,773	\$ 48,993
Conference Fees	\$ 284,657	\$ -
Certification & Education Programs	<u>\$ 20,816</u>	<u>\$ 20,880</u>
Total Program Revenues	\$ 358,246	\$ 69,873
<b>TOTAL REVENUE</b>	<b>\$ 593,238</b>	<b>\$ 286,678</b>
<b>EXPENSES</b>		
<u>Program Expenses</u>		
Conference Costs	\$ 333,826	\$ 11,707
Competition Costs	\$ 21,810	\$ 36,264
Certification & Education Costs	\$ 15,516	\$ 17,618
Journal & Newsletter Costs	<u>\$ 38,118</u>	<u>\$ 34,701</u>
Total Program Expenses	\$ 409,270	\$ 100,290
Management and General Expenses		
Wages & Salaries	\$ 108,022	\$ 79,896
Taxes & Retirement**	<u>\$ (17,933)</u>	<u>\$ 11,837</u>
Total Compensation	\$ 90,089	\$ 91,733
<u>Administrative Expenses</u>		
Charitable Contributions	\$ -	\$ -
Insurance	\$ 7,455	\$ 7,171
Mail/Delivery	\$ 2,695	\$ 1,972
Membership Certifications	\$ 6,543	\$ 6,790
Bank Card Fees	\$ 21,619	\$ 9,832
Website & Database	\$ 17,120	\$ 14,460
Office Supplies	\$ 1,665	\$ 1,342
Office Expenses	\$ 17,466	\$ 16,195
Depreciation	\$ -	\$ -
Other	\$ -	\$ -
Printing	\$ 297	\$ 484
Promotional Expenses	\$ 420	\$ 819
Telephone/Internet	\$ 3,585	\$ 4,417
Travel Officers & Directors	\$ 11,720	\$ 197
Professional Services	<u>\$ 11,470</u>	<u>\$ 4,160</u>
Total Administrative Expenses	\$ 102,055	\$ 67,839
Total Management & General Expenses	\$ 192,144	\$ 159,572
Fundraising Expenses	<u>\$ -</u>	<u>\$ -</u>
Total Expenses	<u>\$ 601,414</u>	<u>\$ 259,862</u>
Excess Revenue Over Expenses	<u>\$ (8,176)</u>	<u>\$ 26,816</u>

\*Other income is PPP Loan Program forgiveness.

\*\*Tax refund due to federal government covid program.