



Members Annual Financial Report
December 31, 2020

TREASURER'S ANNUAL REPORT TO MEMBERS

Texas Wine & Grape Growers Association (TWGGA) is dedicated to promoting and supporting the wineries and vineyards of Texas.

During 2020, TWGGA carried out its mission by holding its most successful Annual Conference and Lone Star International Wine Competition. These educate the public about Texas wines and vineyards, elevate Texas wines, and promote learning experiences for its membership.

On the legislative front, TWGGA provided significant support through its lobbying efforts and vigilant watch for matters that affect Texas wineries and vineyards.

Challenging Year: To say 2020 has been a challenging year would be an understatement. Your Association staff and Board worked tireless hours to influence the reopening of winery tasting rooms after the Governor shut them down several times due to Covid-19. (Special thanks to your TWGGA Presidents - current, past and elect - for their critical efforts).

We reworked the staff retaining two less than full time employees and cut overall operating costs by \$278,000. Our revenues were down by \$206,000 including a 13% reduction in membership dues and a 42% reduction in event revenues.


TWGGA ended the year with a loss of \$31,445, down from \$103,612 loss for 2019. A major achievement in the face of all the challenges the year presented.


Brighter Note: Your Board has stabilized TWGGA financially and crafted a budget for 2021 which provides a path to a forecasted profit of \$19,000. This includes a newly created Virtual Conference. An exciting new concept which will provide a year long learning and promotional experience for both our Members and the Texas Wine Industry.

Financial Statements: This report includes the following:

- Statement of Financial Position – presents the assets & liabilities at December 31, 2020 on the cash basis.
 - Cash in banks was \$59,059.
 - Accrued Expenses were \$1,087. All other bills for TWGGA were paid as of December 31, 2020.
 - We took the \$98,101 Deferred Income into Net Assets in 2020 as it had been earned in previous years.
- Statement of Revenues and Expenses – presents the activities of TWGGA during 2020.
 - Revenues were down by 38%, from reductions in both Member Dues and Events Revenues.
 - Expenses were down by 42%.
 - Net loss was \$31,445 for the year compared to a loss of \$103,613 for 2019
- Statement of Activities by Function – present the activities of TWGGA for the year.
 - Annual Conference earned \$26,446 and the LSIWC earned \$34,821.
 - Operations, Membership and Legislative had a net loss of \$92,712.

This difficult year inspired the Board to reset TWGGA financially and to refocus its mission on supporting and promoting its member wineries and vineyards. TWGGA now has a brighter future. Thank you for all your support.

Texas Wine and Grape Growers Association, Inc.			
Statement of Financial Position (Cash Basis)			
December 31, 2020 and 2019			
	2020	2019	
Assets			
Cash	\$ 54,309	\$ 103,876	
Prepaid Expenses	4,750	-	
Total Assets	\$ 59,059	\$ 103,876	
Liabilities			
Accrued Expenses	\$ 1,087	\$ 13,283	
Due to Foundation	-	1,176	
Deferred Conference Income	-	98,101	
Total Liabilities	\$ 1,087	\$ 112,560	
Net Assets			
Net Assets (Liabilities), Beginning of Year	\$ (8,684)	\$ 94,929	
Take Prior Year Deferred Income into Net Assets	\$ 98,101		
Net Expenses Over Revenues	(31,445)	(103,613)	
Net Assets (Liabilities), End of Year	\$ 57,972	\$ (8,684)	
Total Net Assets and Liabilities	\$ 59,059	\$ 103,876	

Texas Wine and Grape Growers Association, Inc.			
Statement of Revenues and Expenses (Cash Basis)			
For the Years Ended December 31, 2020 and 2019			
	2020	2019	
Revenues			
Membership Dues	\$ 95,840	\$ 109,925	
Event Revenues	254,423	438,961	
Other Revenues	15	7,709	
Total Revenues	350,278	556,595	
Expenses			
Personnel	80,104	176,886	
Legislative	59,000	63,263	
Event	181,676	336,557	
Support	60,943	83,502	
Total Expenses	381,723	660,208	
Net Expenses Over Revenues	\$ (31,445)	\$ (103,613)	

Texas Wine and Grape Growers Association, Inc.

Statement of Activities by Function (Cash Basis)

For the Year Ended December 31, 2020



	Annual Conference	Lone Star International Wine Comp	Operations Membership Legislative	Combined Functions
Revenues				
Membership Dues	\$ -	\$ -	\$ 95,840	\$ 95,840
Event Revenues	194,439	59,984		254,423
Other Revenues	-	-	15	15
Total Revenues	194,439	59,984	95,855	350,278
Expenses				
Personnel	-	-	80,104	80,104
Legislative	-	-	59,000	59,000
Legal & Accounting	-	-	14,504	14,504
Software & Web	-	3,056	14,614	17,670
Other Event Costs	125,381	13,439	3,828	142,648
Travel, Lodging, Meals	26,821	4,227	779	31,827
Other Expenses	15,791	4,441	15,738	35,970
Total Expenses	167,993	25,163	188,567	381,723
Net Revenues (Expenses)	\$ 26,446	\$ 34,821	\$ (92,712)	\$ (31,445)

