

# AGENDA

## VBBC Board Meeting February 18, 2025

Call to order

Approval of minutes

Financial report – Trooboff

Managers' report – Webers

Old business

- Lobby renovation - Ell

- Exterior renovation – Espy

New Business

- Donor recognition – Ell

Executive session

Adjournment

**Minutes of Meeting  
Board of Governors Vero Beach Bridge Club  
January 21, 2025**

**The regular meeting of the Board of Governors** of the Vero Beach Bridge Club (VBBC) was called to order by President, Denis Conlon, at 9:30 am. Board members attending: Paula Brockelman, Doug Ell, Ann Espy, Julie Geer, Grace Leonard, Ellen Silverstein, Steve Trooboff and Louann Yates. Absent: Chilly Foresman. Others attending: Jan Weber, George Weber.

The Board voted in Officers who will serve in 2025. They are:

President	Denis Conlon
Vice-President	Ann Espy
Treasurer	Steve Trooboff
Secretary	Julie Geer

The Minutes of the meeting held on December 17th, 2024 were approved.

### **FINANCIAL REPORT**

As Steve was delayed for the meeting, Denis gave commentary on the financial report. While the club is in great shape, he noted that some figures were skewed when comparing 2024 and 2023 numbers. Specifically, the December 2024 Net Income was greater due to \$20,000 more dues paid in 2024 than in 2023. Ticket sales for the Celebrity series, approximately \$7,000, were also noted in December 2024 Net Income. Factoring in these timing differences, the December 2024 income is about equal to December 2023. For the October to December period, timing differences reduced the 2024 improvement to approximately \$13,000.

### **MANAGERS' REPORT TO THE BOARD**

George gave an overview of the written Managers' report that is available for review. The Board would like to thank Jan for her excellent work in providing beginners' classes which brought in 59 students.

As the Director of the Sebastian Bridge club will be retiring, Jan and George reached out to him about merging the clubs. Jim Schorner, the Director, confirmed that 16 of his players would like to join VBBC in February. The Board hopes that VBBC will make a special effort to welcome these new members.

The capability of online payments via the new website is proving to be a success. In 2024, net online transactions amounted to \$48,500. Steve will look into the website generating an auto-email to acknowledge donations.

### **OLD BUSINESS**

There was no OLD BUSINESS on the agenda.

### **NEW BUSINESS**

**Club Maintenance:** Ann Espy toured the facility with Ron Andrews to identify maintenance issues that need to be addressed on the grounds and at the facility. The Board reviewed this list, and approved a maximum amount of \$7,500 towards this work.

**Bill Poole Beautification Project:** Jan has already proposed an initial budget (\$2,500) covering a list of tasks to be done, which has been under discussion for a couple of months. However, with Bill Poole's sudden passing and the request of his family that donations are made to VBBC, the Board has approved expansion of this project to honor and recognize Bill's contribution to the Club. More details of this project will be shared when available.

### **EXECUTIVE SESSION**

The next Board of Governors meeting will be held **February 18, 2025 at 9:30 AM**. The meeting adjourned at **11:05 AM**.

## February 18, 2025 - Managers' Report

1. We had 871 F2F tables in January, which breaks down as follows: 651.5 at VBBC  
219.5 at satellite games

This represents a 92% increase when compared to December 2024 when we had 451.5 F2F tables. F2F tables in January 2025 increased by 147 tables from January 2024, representing a 20% increase. It should be noted that the Barbara Seagram events brought in a significant amount of free entries on January 14 and 28.

From February 1 thru 15, we had 416.5 F2F tables, as compared to February 1 thru 15, 2024 when we had 404.5 F2F tables. Country Club games during this time period are at 122.5 tables, compared to the same time period last year when we had 140. It should be noted that the Sea Oaks games are not as large as they were last year.

The managers are very disappointed that the Oak Harbor game will not be coming under the management of the VBBC, as once indicated.

2. Online sponsored game tables in January decreased to 784 from 842 in December 2024. Gross income for the month of January 2025 totaled \$ 2,120.33 broken down as follows: \$1,732.49 for sponsored games; \$ 387.84 for our members playing in other SE Carolina games. Please note that SE Carolina is no longer advancing our F2F ACBL fees, and therefore, our monthly SEC income is not being reduced for the reimbursement of these fees. We now pay our F2F ACBL fees directly to ACBL.
3. The F2F game schedule remains unchanged and includes 10 games weekly, not including two monthly Saturday team games.
4. A new director was hired, Bob Ezell. Bob was recommended by Suzi Rivette Peterson and he comes to us with many years of experience.
5. Bridge classes continued in February. There were 26 in the Intermediate class taught by Lyn. A Beginner Review class had 32, most of whom were from the Free Beginner class that began in October 2024. In Beginning Bridge (continued) there were 39 students from the January Free Beginners, who stayed on and paid in February. Both of those classes are taught by Jan. Supervised Play with Martha had 13.
6. As of February 16, 2025, membership is at 630. In 2024 we had 694 members.
7. The Barbara Seagram events on January 14 and 28, 2025 were huge successes with 136 in attendance on the 14<sup>th</sup> and 148 in attendance on the 28<sup>th</sup>. Estimated gross revenue for these events are estimated at \$ 12,070. Expenses for these events currently total \$1659.00. Please note that there are a few receipts still outstanding, probably less than \$200. The net income is approximately \$10,400, all of which is donated by Barbara and Alex to our club.
8. There are currently 34 registered for the Jerry Helms event on March 8 and 9, 2025.
9. Donations collected in memory of Bill Poole currently total \$13,750. Preliminary discussions with a decorator recommended by Doug Ell began last Friday when she came in and met with us to review the beautification project.

Respectfully submitted,  
George and Jan Weber

Dear All,

We continue to be in a strong financial position. While there are a few ups and downs each month, table revenue are quite steady compared to prior years and we are in the midst of the strongest time of the year. Lessons and celebrity events are very strong and have added substantially to our financial strength.

We've continued to hold our expenses in check and with a solid revenue stream we continue to grow our cash reserves. The year over year numbers are similarly good. Our donations are down slightly but that is to be expected since strong donations occurred during the period when long-term members were concerned about the Club's ongoing viability. With those concerns past, and the positive messaging re: finances that have been sent, it isn't surprising that donations have fallen off a bit.

The best financial news is that after almost two years, and with a potential loss of almost \$10,000, our saga with the IRS is over. You will recall that in 2020, we filed our Form 990 tax return, incorrectly and then late as it was corrected. Fines and accrued interest came to almost \$10,000. I have written to the IRS and called multiple times seeking an abatement. It finally came through. We're clear. Hurray.

On the technology front, we have a Google Profile page, something people see when using Chrome to search about VBBC or Bridge in Vero Beach, etc. We are getting about 750 hits a month on this page which is good traffic. We've recently had some people added to our mailing list too. The incorporation of online payment into our website has also been a winner with increasing use especially in sign ups for events.

The website is going through a transition. We had a short down time and problems with updating the site. It turns out those problems were precipitated both by some corruption of the files we use for updating, and by the lack of security controls on the core software updating process. Our vendor is re-writing the site at their expense, adding additional security, and setting up a 'staging site' so that we can catch update problems, a normal event, before they impact the site. Overall very good for us.

Little else to add. See you Tuesday.

Steve

February 15, 2025



**MELISSA M. MEDLOCK**

**CERTIFIED PUBLIC ACCOUNTANT**

February 13, 2025

Vero Beach Duplicate Bridge Club, Inc.  
1520 14<sup>th</sup> Ave  
Vero Beach, FL 32960

Dear Stevan,

Please find enclosed copies for your records of the following for the period ending January 31, 2025:

1. Balance Sheet as of January 31, 2025
2. Profit & Loss from January 1, 2025 – January 31, 2025

Please do not hesitate to contact me should you have any questions regarding any of the above.

Kind Regards,

A handwritten signature in cursive script that reads "Melissa M. Medlock".

Melissa M. Medlock  
Enclosures/CD

# Vero Beach Duplicate Bridge Club, Inc.

## Balance Sheet

As of January 31, 2025

	TOTAL		
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)	CHANGE
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
Business MMA	160,651.14	103,629.37	57,021.77
Merrill Lynch - EMA	55,962.37	53,246.79	2,715.58
Seacoast National Bank	186,305.66	70,161.18	116,144.48
<b>Total Bank Accounts</b>	<b>\$402,919.17</b>	<b>\$227,037.34</b>	<b>\$175,881.83</b>
Other Current Assets			
Advertising rebate receivable	3,025.99	2,654.74	371.25
Prepaid Insurance	19,719.09	19,986.88	-267.79
Receivable from ACBL for online game fees	0.00	254.51	-254.51
<b>Total Other Current Assets</b>	<b>\$22,745.08</b>	<b>\$22,896.13</b>	<b>\$ -151.05</b>
<b>Total Current Assets</b>	<b>\$425,664.25</b>	<b>\$249,933.47</b>	<b>\$175,730.78</b>
Fixed Assets			
Accumulated depreciation	-169,167.41	-161,877.24	-7,290.17
Bridge Game Machines	32,059.07	30,059.07	2,000.00
Furnishings	103,196.05	101,496.05	1,700.00
Land and Building	1,167,571.73	1,160,671.73	6,900.00
Parking lot	311,747.08	311,747.08	0.00
<b>Total Fixed Assets</b>	<b>\$1,445,406.52</b>	<b>\$1,442,096.69</b>	<b>\$3,309.83</b>
Other Assets			
Electric deposit	1,513.00	1,513.00	0.00
<b>Total Other Assets</b>	<b>\$1,513.00</b>	<b>\$1,513.00</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$1,872,583.77</b>	<b>\$1,693,543.16</b>	<b>\$179,040.61</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	2,282.03	4,553.10	-2,271.07
<b>Total Accounts Payable</b>	<b>\$2,282.03</b>	<b>\$4,553.10</b>	<b>\$ -2,271.07</b>
Credit Cards			
Bank of America Credit Card	2,083.84		2,083.84
Credit Card	0.00	4,622.17	-4,622.17
<b>Total Credit Cards</b>	<b>\$2,083.84</b>	<b>\$4,622.17</b>	<b>\$ -2,538.33</b>
Other Current Liabilities			
Payroll Liabilities	0.00	0.00	0.00
Federal Taxes (941/944)	1,220.81	1,470.87	-250.06
FL Unemployment Tax	6.59	336.50	-329.91
<b>Total Payroll Liabilities</b>	<b>1,227.40</b>	<b>1,807.37</b>	<b>-579.97</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Balance Sheet

As of January 31, 2025

	TOTAL		
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)	CHANGE
<b>Total Other Current Liabilities</b>	<b>\$1,227.40</b>	<b>\$1,807.37</b>	<b>\$ -579.97</b>
<b>Total Current Liabilities</b>	<b>\$5,593.27</b>	<b>\$10,982.64</b>	<b>\$ -5,389.37</b>
<b>Total Liabilities</b>	<b>\$5,593.27</b>	<b>\$10,982.64</b>	<b>\$ -5,389.37</b>
Equity			
Building Sinking Fund	152,500.00	134,500.00	18,000.00
Donations Received Since Inception	559,415.00	559,415.00	0.00
Retained Earnings	1,068,349.59	932,286.91	136,062.68
Net Income	86,725.91	56,358.61	30,367.30
<b>Total Equity</b>	<b>\$1,866,990.50</b>	<b>\$1,682,560.52</b>	<b>\$184,429.98</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,872,583.77</b>	<b>\$1,893,543.16</b>	<b>\$179,040.61</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

January 2025

	TOTAL		
	JAN 2025	JAN 2024 (PY)	CHANGE
Income			
Bridge Playing Fees	22,577.00	16,167.00	6,410.00
ACBL BBO		86.00	-86.00
Celebrity Series	180.00	3,445.00	-3,265.00
Moorings	2,300.00	900.00	1,400.00
Riomar	2,020.00	2,370.00	-350.00
SE Carolina BBO	1,779.63	2,722.77	-943.14
Tournaments		3,065.00	-3,065.00
Treasure Coast Bridge League	440.00	680.00	-240.00
Vero Beach Country Club	1,420.00	1,240.00	180.00
Windsor	1,050.00	1,441.00	-391.00
<b>Total Bridge Playing Fees</b>	<b>31,766.63</b>	<b>32,116.77</b>	<b>-350.14</b>
Dividend Income	207.44		207.44
Dues	9,150.00	22,900.00	-13,750.00
Education Income			
Books	154.00	221.35	-67.35
Celebrity Series	9,979.72	2,505.00	7,474.72
Lessons	4,352.00	6,802.00	-2,450.00
<b>Total Education Income</b>	<b>14,485.72</b>	<b>9,528.35</b>	<b>4,957.37</b>
Interest Income	494.72	455.66	39.06
Kitchen Income	524.00	783.00	-259.00
<b>Total Income</b>	<b>\$56,628.51</b>	<b>\$65,783.78</b>	<b>\$ -9,155.27</b>
<b>GROSS PROFIT</b>	<b>\$56,628.51</b>	<b>\$65,783.78</b>	<b>\$ -9,155.27</b>
Expenses			
Bridge Expenses			
ACBL fees	71.51	563.30	-491.79
ACBL Sanction Fees		60.00	-60.00
Bridge Supplies	359.92	333.22	26.70
Director Fees	7,642.00	6,468.00	1,174.00
Fees - Unit 240		600.00	-600.00
Kitchen Provisions	2,129.85	3,246.95	-1,117.10
Repair & Maintenance		69.00	-69.00
Tournament Expenses	424.99	400.00	24.99
<b>Total Bridge Expenses</b>	<b>10,628.27</b>	<b>11,740.47</b>	<b>-1,112.20</b>
Education Expenses			
Advertising - Education	372.00		372.00
Book Purchases	519.58	531.15	-11.57
Teacher Fees	1,840.00	1,960.00	-120.00
<b>Total Education Expenses</b>	<b>2,731.58</b>	<b>2,491.15</b>	<b>240.43</b>



# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

January 2025

	TOTAL		
	JAN 2025	JAN 2024 (PY)	CHANGE
Facilities Expenses			
Building Repairs	116.70		116.70
Cleaning	975.00	750.00	225.00
Insurance	1,545.18	1,545.18	0.00
Landscaping	446.25	446.25	0.00
Pest Control	321.00	333.18	-12.18
Security Alarm System	37.40	37.40	0.00
Supplies		310.30	-310.30
Utilities	998.22	1,022.06	-23.84
<b>Total Facilities Expenses</b>	<b>4,439.75</b>	<b>4,444.37</b>	<b>-4.62</b>
Management and General Expenses			
Accounting Fees	800.00	3,200.00	-2,400.00
Bank Charges	249.33	669.67	-420.34
Club Manager Salary	6,583.00	8,308.76	-1,725.76
Computer Expense	62.00	57.00	5.00
Copier Lease	1,129.87	592.15	537.72
Depreciation Expense	570.00	570.00	0.00
Internet Expenses	650.99	1,802.43	-1,151.44
Office Supplies	88.96	621.50	-532.54
Payroll Tax Expenses	510.20	972.11	-461.91
Postage	73.00		73.00
Telephone	125.53	124.10	1.43
Telephone/Internet	126.60		126.60
<b>Total Management and General Expenses</b>	<b>10,969.48</b>	<b>16,917.72</b>	<b>-5,948.24</b>
<b>Total Expenses</b>	<b>\$28,769.08</b>	<b>\$35,593.71</b>	<b>\$ -6,824.63</b>
<b>NET OPERATING INCOME</b>	<b>\$27,859.43</b>	<b>\$30,190.07</b>	<b>\$ -2,330.64</b>
Other Income			
Donations	2,290.00	16,545.00	-14,255.00
<b>Total Other Income</b>	<b>\$2,290.00</b>	<b>\$16,545.00</b>	<b>\$ -14,255.00</b>
<b>NET OTHER INCOME</b>	<b>\$2,290.00</b>	<b>\$16,545.00</b>	<b>\$ -14,255.00</b>
<b>NET INCOME</b>	<b>\$30,149.43</b>	<b>\$46,735.07</b>	<b>\$ -16,585.64</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

October 2024 - January 2025

	TOTAL		
	OCT 2024 - JAN 2025	OCT 2023 - JAN 2024 (PY)	CHANGE
Income			
Bridge Playing Fees	64,786.00	57,759.00	7,027.00
ACBL BBO	1,193.99	86.00	1,107.99
ACBL Membership fees		278.21	-278.21
Celebrity Series	180.00	3,445.00	-3,265.00
Moorings	4,564.00	900.00	3,664.00
Moorings & Riomar		5,786.00	-5,786.00
Orchid Island		1,780.00	-1,780.00
Riomar	4,880.00	2,370.00	2,510.00
SE Carolina BBO	2,601.33	6,398.15	-3,796.82
Tournaments	3,119.00	7,336.82	-4,217.82
Treasure Coast Bridge League	836.00	680.00	156.00
Vero Beach Country Club	4,255.00	3,936.00	319.00
Windsor	2,130.00	1,441.00	689.00
<b>Total Bridge Playing Fees</b>	<b>88,545.32</b>	<b>92,196.18</b>	<b>-3,650.86</b>
Dividend Income	859.74	37.47	822.27
Dues	30,950.00	24,291.35	6,658.65
Education Income		7,035.00	-7,035.00
Books	446.00	221.35	224.65
Celebrity Series	17,159.72	2,505.00	14,654.72
Lessons	15,176.00	7,381.50	7,794.50
<b>Total Education Income</b>	<b>32,781.72</b>	<b>17,142.85</b>	<b>15,638.87</b>
Interest Income	2,138.55	1,558.23	580.32
Kitchen Income	1,230.00	783.00	447.00
Recruitment Bonus	30.00		30.00
<b>Total Income</b>	<b>\$156,535.33</b>	<b>\$136,009.08</b>	<b>\$20,526.25</b>
<b>GROSS PROFIT</b>	<b>\$156,535.33</b>	<b>\$136,009.08</b>	<b>\$20,526.25</b>
Expenses			
Bridge Expenses			
ACBL fees	394.36	1,968.80	-1,574.44
ACBL Sanction Fees		260.00	-260.00
Bridge Supplies	1,991.90	1,420.84	571.06
Caddies		80.00	-80.00
Director Fees	19,886.00	19,138.00	748.00
Fees - District 9		212.00	-212.00
Fees - Unit 240	-538.85	1,480.95	-2,019.80
Kitchen Provisions	7,329.50	5,777.00	1,552.50
Repair & Maintenance	125.00	654.60	-529.60
Tournament Expenses	1,594.54	1,554.38	40.16
<b>Total Bridge Expenses</b>	<b>30,782.45</b>	<b>32,546.57</b>	<b>-1,764.12</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

October 2024 - January 2025

	TOTAL		
	OCT 2024 - JAN 2025	OCT 2023 - JAN 2024 (PY)	CHANGE
Education Expenses			
Advertising - Education	837.00	332.50	504.50
Book Purchases	519.58	1,295.77	-776.19
Lesson Supplies		14.94	-14.94
Teacher Fees	6,455.00	5,835.00	620.00
<b>Total Education Expenses</b>	<b>7,811.58</b>	<b>7,478.21</b>	<b>333.37</b>
Facilities Expenses			
Building Repairs	724.95	704.01	20.94
Cleaning	3,675.00	2,550.00	1,125.00
Furniture & Fixtures	239.12		239.12
Insurance	6,180.72	7,455.18	-1,274.46
Landscaping	1,338.75	1,785.00	-446.25
Pest Control	1,653.59	1,980.31	-326.72
Property Taxes		484.11	-484.11
Security Alarm System	149.60	149.60	0.00
Supplies	388.81	424.64	-35.83
Utilities	4,534.91	4,959.18	-424.27
<b>Total Facilities Expenses</b>	<b>18,885.45</b>	<b>20,492.03</b>	<b>-1,606.58</b>
Management and General Expenses			
Accounting Fees	3,200.00	3,200.00	0.00
Bank Charges	897.98	903.83	-5.85
Club Manager Salary	29,509.28	26,683.76	2,825.52
Computer Expense	643.97	2,241.97	-1,598.00
Copier Lease	2,333.74	2,355.14	-21.40
Depreciation Expense	2,280.00	2,280.00	0.00
Dues, Licenses, Fees	2,066.05	65.00	2,001.05
Interest Expense		1,679.48	-1,679.48
Internet Expenses	2,733.96	7,405.21	-4,671.25
Office Manager Salary		9,393.30	-9,393.30
Office Supplies	361.58	742.30	-380.72
Payroll Tax Expenses	2,264.07	3,096.39	-832.32
Postage	102.20	84.36	17.84
Telephone	501.13	658.07	-156.94
Telephone/Internet	484.98	1,153.45	-668.47
<b>Total Management and General Expenses</b>	<b>47,378.94</b>	<b>61,942.26</b>	<b>-14,563.32</b>
<b>Total Expenses</b>	<b>\$104,858.42</b>	<b>\$122,459.07</b>	<b>\$ -17,600.65</b>
<b>NET OPERATING INCOME</b>	<b>\$51,876.91</b>	<b>\$13,550.01</b>	<b>\$38,126.90</b>
Other Income			
Donations	35,049.00	40,785.00	-5,736.00
Kitchen Donations		1,034.00	-1,034.00

# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

October 2024 - January 2025

	TOTAL		
	OCT 2024 - JAN 2025	OCT 2023 - JAN 2024 (PY)	CHANGE
Unrealized Gains/Losses		1,739.60	-1,739.60
<b>Total Other Income</b>	<b>\$35,049.00</b>	<b>\$43,558.60</b>	<b>\$ -8,509.60</b>
Other Expenses			
Other Miscellaneous Expense			
Chair recovering		750.00	-750.00
<b>Total Other Miscellaneous Expense</b>		<b>750.00</b>	<b>-750.00</b>
<b>Total Other Expenses</b>	<b>\$0.00</b>	<b>\$750.00</b>	<b>\$ -750.00</b>
NET OTHER INCOME	<b>\$35,049.00</b>	<b>\$42,808.60</b>	<b>\$ -7,759.60</b>
NET INCOME	<b>\$86,725.91</b>	<b>\$56,358.61</b>	<b>\$30,367.30</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Statement of Cash Flows

January 2025

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	30,149.43
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Advertising rebate receivable	96.25
Prepaid Insurance	-287.78
Accounts Payable	-6,273.13
Bank of America Credit Card	152.48
Payroll Liabilities:Federal Taxes (941/944)	-556.10
Payroll Liabilities:FL Unemployment Tax	6.59
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-6,861.69</b>
<b>Net cash provided by operating activities</b>	<b>\$23,287.74</b>
<b>INVESTING ACTIVITIES</b>	
Accumulated depreciation	570.00
<b>Net cash provided by investing activities</b>	<b>\$570.00</b>
<b>FINANCING ACTIVITIES</b>	
Building Sinking Fund	1,500.00
Retained Earnings	-1,500.00
<b>Net cash provided by financing activities</b>	<b>\$0.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$23,857.74</b>
Cash at beginning of period	379,061.43
<b>CASH AT END OF PERIOD</b>	<b>\$402,919.17</b>