

# AGENDA

VBBC Board Meeting January 21, 2025

Call to order

Election of Officers

Approval of minutes

Financial report - Trooboff

Managers' report - Webers

Old business

New business

Executive session

Adjournment

**Minutes of Meeting  
Board of Governors Vero Beach Bridge Club  
December 17, 2024**

**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, Ann Espy, Julie Geer, Alan Shapiro, Ellen Silverstein, Steve Trooboff and Louann Yates. Absent: Roz Cline, Dell Hatten. Others attending: Chilly Foresman, Jan Weber, George Weber.

The Minutes of the meeting held on November 19, 2024 were approved, with the correction that Robert Todd will not be giving a bridge seminar in April.

**FINANCIAL REPORT**

Steve presented the financial report. VBBC, along with other non-profit organizations, is being audited by the IRS. This process has been ongoing for 2 months. Steve informed the board that all the electronic/technical equipment and wiring (less one last computer to be purchased) has been updated.

**MANAGERS' REPORT TO THE BOARD**

George gave an overview of the written Managers' report. A new session of free beginners' bridge is scheduled for Friday mornings beginning January 10, 2025. VBBC is partnering with the Fielding Institute of Lifelong Learning at Indian River State College, which has advertised these lessons in its catalog that goes to 900 of its members.

Jan will review the insurance policies to ensure that all payments are up-to-date.

The Board would like to thank the Christmas Decorations Team for their hard work in making the club look so beautiful and festive this year. They are Cindy Stegmeier, Grace Leonard, Ellaine Saeva, Wendi Reynolds, Dobie Kania, Carole Utter, and Maurie Harlan.

**OLD BUSINESS**

**Recognition:** Jan clarified that the Unit informs VBBC of Mini McKinney and Ace of Clubs award winners. VBBC only just received notice of 2023 winners who will be given their awards at the Christmas party.

**Updated website:** The VBBC website now has a Google profile and shows that there are 200-300 people checking out the website every month. There are even 14 reviews noted.

**NEW BUSINESS**

There was no new business.

**EXECUTIVE SESSION**

The next Board of Governors meeting will be held **January 21st, 2025 at 9:30 AM**. The meeting adjourned at **11:15 AM**.

January 21, 2025 - Managers' Report

1. We had 451.5 F2F tables in December, which breaks down as follows: 370.5 at VBBC  
81 at satellite games  
This represents a 16 % decrease when compared to November 2024 when we had 538.5 F2F tables. F2F tables in December 2024 increased by 2.5 tables from December 2023.

From January 1 thru 19, we had 493 F2F tables, as compared to January 1 through 19, 2024 when we had 428 F2F tables. Country Club games during this time period are at 145 tables, compared to the same time period last year when we had 132.

2. We reached out to Jim Schorner from North Vero/Sebastian Bridge Club with an offer to merge the clubs. Jim spoke to his members and reported back that 16 of his players would like to join our club. Jim declined an offer to direct at the VBBC. This merge will be effective February.
3. Online sponsored game tables in December increased to 842 from 689 in November 2024. Gross income for the month of December 2024 totaled \$ 3,401.62 broken down as follows: \$2,783.02 for sponsored games; \$397.85 for our members playing in other SE Carolina games; and \$220.75 for table credits. Net receipts from SE Carolina were: \$1,779.62 representing a subtraction of \$1,622.00 for our F2F ACBL fees which were paid by SE Carolina
4. The F2F game schedule remains unchanged and includes 10 games weekly, not including two monthly Saturday team games.
5. Bridge classes continued in January: 36 in the Intermediate class taught by Lyn; 30 in Beginner Review taught by Jan; and 11 for Supervised Play with Martha. The new free Beginners class brought in 59 students.
6. As of January 19, 2025, membership is at 546. In 2024 we had 694 members.
7. The Barbara Seagram event on January 14, 2025 was a huge success with 136 in attendance. Income for this event is estimated at \$ 5,780. Receipts for expenditures are still outstanding. A profit statement will be available in the next report.
8. The cost for the Club Beautification Project in the lobby is expected to come in under \$2,500.
9. The managers would like to point out the success of the new website, specifically the capability of online payments. In 2024, net online sales were \$48,500. An example/report of the information provided by Square is attached.

Respectfully submitted,  
George and Jan Weber

Dear All,

I'm sorry that I can't attend the meeting this month but have a couple of conflicts that can't be resolved.

The statements are not a surprise. We continue to build cash balances through our operations, membership dues and donations. It's a bit hard to compare prior years as the timing of dues and donations are always different. But, when you add it all up, we continue to have strong cash positions, solid F2F play, good "Club" activity, and strong lesson enrollment. We also can be thankful to Barbara Seagram who had great enrollment and donates the entire proceeds to VBBC.

A/P are a bit high but it is a timing issue, nothing more. Has to do with when costs are recorded,

Holding on to money is fun, but spending it wisely also has a place. Ann Espy is I believe going to raise some proposals re: outside clean up and beautification all of which make sense. We have a number of issues on the facade of the building; stains, rotten fascia, etc. that should be repaired. We could also have signs that aren't faded and look more contemporary. Ann is in a better position than me to deal with costs but below \$5,000.

Steve

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772.828.9240

# Vero Beach Duplicate Bridge Club, Inc.

## Statement of Cash Flows

December 2024

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	25,459.93
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Prepaid Insurance	-7,358.60
Accounts Payable	-190.99
Bank of America Credit Card	2.24
Credit Card	-99.99
Payroll Liabilities:Federal Taxes (941/944)	612.02
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-7,035.32</b>
<b>Net cash provided by operating activities</b>	<b>\$18,424.61</b>
<b>INVESTING ACTIVITIES</b>	
Accumulated depreciation	570.00
Furnishings	-1,700.00
<b>Net cash provided by investing activities</b>	<b>\$ -1,130.00</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>\$17,294.61</b>
Cash at beginning of period	361,766.82
<b>CASH AT END OF PERIOD</b>	<b>\$379,061.43</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

October - December, 2024

	TOTAL		
	OCT - DEC, 2024	OCT - DEC, 2023 (PY)	CHANGE
Unrealized Gains/Losses		1,739.60	-1,739.60
<b>Total Other Income</b>	<b>\$32,759.00</b>	<b>\$27,013.60</b>	<b>\$5,745.40</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>\$32,759.00</b>	<b>\$26,263.60</b>	<b>\$6,495.40</b>
NET INCOME	<b>\$56,808.98</b>	<b>\$9,623.54</b>	<b>\$47,185.44</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

October - December, 2024

	TOTAL		
	OCT - DEC, 2024	OCT - DEC, 2023 (PY)	CHANGE
Education Expenses			
Advertising - Education	232.50	332.50	-100.00
Book Purchases		764.62	-764.62
Lesson Supplies		14.94	-14.94
Teacher Fees	4,615.00	3,875.00	740.00
<b>Total Education Expenses</b>	<b>4,847.50</b>	<b>4,987.06</b>	<b>-139.56</b>
Facilities Expenses			
Building Repairs	608.25	704.01	-95.76
Cleaning	2,700.00	1,800.00	900.00
Furniture & Fixtures	239.12		239.12
Insurance	4,635.54	5,910.00	-1,274.46
Landscaping	892.50	1,338.75	-446.25
Pest Control	1,332.59	1,647.13	-314.54
Property Taxes		484.11	-484.11
Security Alarm System	112.20	112.20	0.00
Supplies	388.81	114.34	274.47
Utilities	3,536.69	3,937.12	-400.43
<b>Total Facilities Expenses</b>	<b>14,445.70</b>	<b>16,047.66</b>	<b>-1,601.96</b>
Management and General Expenses			
Accounting Fees	2,400.00		2,400.00
Bank Charges	648.65	234.16	414.49
Club Manager Salary	22,926.28	18,375.00	4,551.28
Computer Expense	581.97	2,184.97	-1,603.00
Copier Lease	1,203.87	1,762.99	-559.12
Depreciation Expense	1,710.00	1,710.00	0.00
Dues, Licenses, Fees	2,066.05	65.00	2,001.05
Interest Expense		1,679.48	-1,679.48
Internet Expenses	2,082.97	5,602.78	-3,519.81
Office Manager Salary		9,393.30	-9,393.30
Office Supplies	272.62	120.80	151.82
Payroll Tax Expenses	1,753.87	2,124.28	-370.41
Postage	29.20	84.36	-55.16
Telephone	375.60	533.97	-158.37
Telephone/Internet	358.38	1,153.45	-795.07
<b>Total Management and General Expenses</b>	<b>36,409.46</b>	<b>45,024.54</b>	<b>-8,615.08</b>
<b>Total Expenses</b>	<b>\$75,856.84</b>	<b>\$86,865.36</b>	<b>\$ -11,008.52</b>
NET OPERATING INCOME	<b>\$24,049.98</b>	<b>\$ -16,640.06</b>	<b>\$40,690.04</b>
Other Income			
Donations	32,759.00	24,240.00	8,519.00
Kitchen Donations		1,034.00	-1,034.00

# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

October - December, 2024

	TOTAL		
	OCT - DEC, 2024	OCT - DEC, 2023 (PY)	CHANGE
<b>Income</b>			
Bridge Playing Fees	42,209.00	41,592.00	617.00
ACBL BBO	1,193.99		1,193.99
ACBL Membership fees		278.21	-278.21
Moorings	2,264.00		2,264.00
Moorings & Riomar		5,786.00	-5,786.00
Orchid Island		1,780.00	-1,780.00
Riomar	2,860.00		2,860.00
SE Carolina BBO	821.70	3,675.38	-2,853.68
Tournaments	3,119.00	4,271.82	-1,152.82
Treasure Coast Bridge League	396.00		396.00
Vero Beach Country Club	3,915.00	2,696.00	1,219.00
<b>Total Bridge Playing Fees</b>	<b>56,778.69</b>	<b>60,079.41</b>	<b>-3,300.72</b>
Dividend Income	652.30	37.47	614.83
Dues	21,800.00	1,391.35	20,408.65
Education Income		7,035.00	-7,035.00
Books	292.00		292.00
Celebrity Series	7,180.00		7,180.00
Lessons	10,824.00	579.50	10,244.50
<b>Total Education Income</b>	<b>18,296.00</b>	<b>7,614.50</b>	<b>10,681.50</b>
Interest Income	1,643.83	1,102.57	541.26
Kitchen Income	706.00		706.00
Recruitment Bonus	30.00		30.00
<b>Total Income</b>	<b>\$99,906.82</b>	<b>\$70,225.30</b>	<b>\$29,681.52</b>
<b>GROSS PROFIT</b>	<b>\$99,906.82</b>	<b>\$70,225.30</b>	<b>\$29,681.52</b>
<b>Expenses</b>			
Bridge Expenses			
ACBL fees	322.85	1,405.50	-1,082.65
ACBL Sanction Fees		200.00	-200.00
Bridge Supplies	1,631.98	1,087.62	544.36
Caddies		80.00	-80.00
Director Fees	12,244.00	12,670.00	-426.00
Fees - District 9		212.00	-212.00
Fees - Unit 240	-538.85	880.95	-1,419.80
Kitchen Provisions	5,199.65	2,530.05	2,669.60
Repair & Maintenance	125.00	585.60	-460.60
Tournament Expenses	1,169.55	1,154.38	15.17
<b>Total Bridge Expenses</b>	<b>20,154.18</b>	<b>20,806.10</b>	<b>-651.92</b>



# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

December 2024

	TOTAL		
	DEC 2024	DEC 2023 (PY)	CHANGE
<b>Facilities Expenses</b>			
Cleaning	900.00	600.00	300.00
Insurance	1,545.18	1,970.00	-424.82
Landscaping		446.25	-446.25
Pest Control	263.00	186.18	76.82
Security Alarm System	37.40	37.40	0.00
Supplies		27.12	-27.12
Utilities	1,108.51	1,262.54	-154.03
<b>Total Facilities Expenses</b>	<b>3,854.09</b>	<b>4,529.49</b>	<b>-675.40</b>
<b>Management and General Expenses</b>			
Accounting Fees	800.00		800.00
Bank Charges	265.19	53.99	211.20
Club Manager Salary	10,308.76	6,125.00	4,183.76
Computer Expense	62.00	84.99	-22.99
Copier Lease	29.90	579.19	-549.29
Depreciation Expense	570.00	570.00	0.00
Interest Expense		753.89	-753.89
Internet Expenses	650.99	4,921.47	-4,270.48
Office Supplies	224.29	108.84	115.45
Payroll Tax Expenses	788.63	468.56	320.07
Postage	29.20		29.20
Telephone	125.20	203.73	-78.53
Telephone/Internet	119.46	385.22	-265.76
<b>Total Management and General Expenses</b>	<b>13,973.62</b>	<b>14,254.88</b>	<b>-281.26</b>
<b>Total Expenses</b>	<b>\$26,832.75</b>	<b>\$26,769.04</b>	<b>\$63.71</b>
<b>NET OPERATING INCOME</b>	<b>\$12,705.93</b>	<b>\$13.16</b>	<b>\$12,692.77</b>
<b>Other Income</b>			
Donations	12,754.00	7,450.00	5,304.00
Kitchen Donations		386.00	-386.00
Unrealized Gains/Losses		442.46	-442.46
<b>Total Other Income</b>	<b>\$12,754.00</b>	<b>\$8,278.46</b>	<b>\$4,475.54</b>
<b>NET OTHER INCOME</b>	<b>\$12,754.00</b>	<b>\$8,278.46</b>	<b>\$4,475.54</b>
<b>NET INCOME</b>	<b>\$25,459.93</b>	<b>\$8,291.62</b>	<b>\$17,168.31</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Profit and Loss

December 2024

	TOTAL		
	DEC 2024	DEC 2023 (PY)	CHANGE
<b>Income</b>			
Bridge Playing Fees	13,596.00	12,936.00	660.00
ACBL Membership fees		129.42	-129.42
Moorings	1,002.00		1,002.00
Moorings & Riomar		2,780.00	-2,780.00
Orchid Island		1,780.00	-1,780.00
Riomar	1,220.00		1,220.00
SE Carolina BBO	821.70	1,633.74	-812.04
Tournaments	3,119.00	4,271.82	-1,152.82
Vero Beach Country Club	2,160.00	1,330.00	830.00
<b>Total Bridge Playing Fees</b>	<b>21,918.70</b>	<b>24,860.98</b>	<b>-2,942.28</b>
Dividend Income	206.36	37.47	168.89
Dues	6,100.00	900.00	5,200.00
Education Income		530.00	-530.00
Books	52.00		52.00
Celebrity Series	7,180.00		7,180.00
Lessons	3,361.00		3,361.00
<b>Total Education Income</b>	<b>10,593.00</b>	<b>530.00</b>	<b>10,063.00</b>
Interest Income	520.62	453.75	66.87
Kitchen Income	200.00		200.00
<b>Total Income</b>	<b>\$39,538.68</b>	<b>\$26,782.20</b>	<b>\$12,756.48</b>
<b>GROSS PROFIT</b>	<b>\$39,538.68</b>	<b>\$26,782.20</b>	<b>\$12,756.48</b>
<b>Expenses</b>			
<b>Bridge Expenses</b>			
ACBL fees	262.85	424.36	-161.51
ACBL Sanction Fees		200.00	-200.00
Bridge Supplies		29.99	-29.99
Director Fees	4,140.00	4,469.00	-329.00
Fees - Unit 240	-538.85	49.35	-588.20
Kitchen Provisions	2,531.49	774.96	1,756.53
Tournament Expenses	1,169.55	567.00	602.55
<b>Total Bridge Expenses</b>	<b>7,565.04</b>	<b>6,514.66</b>	<b>1,050.38</b>
<b>Education Expenses</b>			
Advertising - Education		235.00	-235.00
Book Purchases		575.01	-575.01
Teacher Fees	1,440.00	660.00	780.00
<b>Total Education Expenses</b>	<b>1,440.00</b>	<b>1,470.01</b>	<b>-30.01</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Balance Sheet

As of December 31, 2024

	TOTAL		
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PY)	CHANGE
<b>Total Current Liabilities</b>	<b>\$11,798.43</b>	<b>\$6,900.94</b>	<b>\$4,897.49</b>
<b>Total Liabilities</b>	<b>\$11,798.43</b>	<b>\$6,900.94</b>	<b>\$4,897.49</b>
Equity			
Building Sinking Fund	151,000.00	133,000.00	18,000.00
Donations Received Since Inception	559,415.00	559,415.00	0.00
Retained Earnings	656,638.87	513,640.79	142,998.08
Net Income	56,808.98	9,623.54	47,185.44
<b>Total Equity</b>	<b>\$1,423,862.85</b>	<b>\$1,215,679.33</b>	<b>\$208,183.52</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,435,661.28</b>	<b>\$1,222,580.27</b>	<b>\$213,081.01</b>

# Vero Beach Duplicate Bridge Club, Inc.

## Balance Sheet

As of December 31, 2024

	TOTAL		
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PY)	CHANGE
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
Business MMA	160,156.42	103,173.71	56,982.71
Merrill Lynch - EMA	55,604.93	53,246.79	2,358.14
Seacoast National Bank	163,300.08	26,717.92	136,582.16
<b>Total Bank Accounts</b>	<b>\$379,061.43</b>	<b>\$183,138.42</b>	<b>\$195,923.01</b>
Other Current Assets			
Advertising rebate receivable	2,889.74	2,654.74	235.00
Prepaid Insurance	19,431.31	12,499.03	6,932.28
Receivable from ACBL for online game fees	0.00	254.51	-254.51
<b>Total Other Current Assets</b>	<b>\$22,321.05</b>	<b>\$15,408.28</b>	<b>\$6,912.77</b>
<b>Total Current Assets</b>	<b>\$401,382.48</b>	<b>\$198,546.70</b>	<b>\$202,835.78</b>
Fixed Assets			
Accumulated depreciation	-581,808.13	-581,453.36	-354.77
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>\$1,032,765.80</b>	<b>\$1,022,520.57</b>	<b>\$10,245.23</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>\$1,435,661.28</b>	<b>\$1,222,580.27</b>	<b>\$213,081.01</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	8,090.16	1,436.64	6,653.52
<b>Total Accounts Payable</b>	<b>\$8,090.16</b>	<b>\$1,436.64</b>	<b>\$6,653.52</b>
Credit Cards			
Bank of America Credit Card	1,931.36		1,931.36
Credit Card	0.00	4,325.97	-4,325.97
<b>Total Credit Cards</b>	<b>\$1,931.36</b>	<b>\$4,325.97</b>	<b>\$ -2,394.61</b>
Other Current Liabilities			
Payroll Liabilities			
Payroll Liabilities	0.00	0.00	0.00
Federal Taxes (941/944)	1,776.91	1,138.33	638.58
<b>Total Payroll Liabilities</b>	<b>1,776.91</b>	<b>1,138.33</b>	<b>638.58</b>
<b>Total Other Current Liabilities</b>	<b>\$1,776.91</b>	<b>\$1,138.33</b>	<b>\$638.58</b>