

AGENDA

VBBC Board Meeting April 15, 2025

Call to order

Approval of minutes

Financial report – Trooboff

Managers' report – Webers

Old business

- Lobby renovation – Brockelman/Leonard

- Exterior renovation – Espy

New Business

Executive session

Adjournment

**Minutes of Meeting
Board of Governors Vero Beach Bridge Club
March 18, 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, Ann Espy, Julie Geer, Grace Leonard, Ellen Silverstein, Steve Trooboff and Louann Yates. Absent: Doug Eli, Chilly Foresman. Others attending: Jan Weber, George Weber.

The Minutes of the meeting held on February 18, 2025 were approved.

FINANCIAL REPORT

Steve gave an overview of the financial situation of the club, which is available for review. Our cash position continues to be strong and is growing month to month. This will position the club well during the low season period when F2F tables decline a bit.

MANAGERS' REPORT TO THE BOARD

George gave an overview of the written Managers' report which is available for review.

The Club is looking for a potential new coffee vendor due to rising costs, and is also seeking a new supplier for preparing member badges as the previous supplier went out of business. One of the dealing machines is also showing signs of wear. George will start searching for a "gently used" machine to replace it rather than expend \$5,000 for a new machine.

The club will underwrite the increased costs imposed by the district for STAC games.

OLD BUSINESS

Lobby renovation: Paula, Jan and the Decorating Committee will put together a list of work to be done with an estimate of the related costs for review and discussion with the Board at the next meeting. The kitchen smell has now been eliminated.

Exterior renovation: Ann gave a detailed update on this work which is now being carried out. The Board also approved new lighting and security measures as part of this work.

NEW BUSINESS

EXECUTIVE SESSION

The next Board of Governors meeting will be held **April 15th, 2025 at 9:30 AM**. The meeting adjourned at **11:10 AM**.

April 15, 2025 - Managers' Report

1. We had 830.5 F2F tables in March, which breaks down as follows: 608 at VBBC
222.5 at satellite games

This represents a 6.67% increase when compared to February 2025 when we had 778.5 F2F tables. F2F tables in March 2025 increased by 107.5 tables from March 2024, representing a 13% increase. This increase can be attributed to improved attendance on Tuesdays and Thursdays, as well as a March event by Barbara Seagram.

From April 1 thru 12, we had 313 F2F tables, as compared to April 1 thru 12, 2024 when we had 299 F2F tables. Country Club games during this time period are at 99 tables, compared to the same time period last year when we had 93. From October 2024 thru March 2025 we had 908.5 satellite tables, compared to 981 for the same period last season. Sea Oaks has agreed to higher table count minimum fee for its games in 2026.

2. Online sponsored game tables in March decreased to 594 from 598 in February 2025. Gross income for the month of March 2025 totaled \$ 3,038.17 broken down as follows: \$2,814.69 for sponsored games; \$ 223.48 for our members playing in other SE Carolina games. Online income is stable at this time.
3. The F2F game schedule includes 10 games weekly, plus twice monthly Saturday team games. The Thursday morning 0-50 game has been moved to Wednesday in an effort to include seven tables of students who are ready to play.
4. Bridge classes continued in April. There are 20 in the Intermediate Supervised Play class taught by Lyn. Advanced Beginners has 31 and Beginner Review has 14. Both of those classes are taught by Jan. A new set of free lessons is scheduled to begin June 4, 2025.
5. As of April 12, 2025, membership is 674. The number of new members who started with free lessons has increased to 40. In 2024 we had 694 members.
6. Unit 240 has approved three tournaments for the VBBC next season. The dates are: December 5-7, 2025; January 30 thru February 1, 2026; and April 10-12, 2026.
7. The search for new coffee machines is ongoing. The company who provides the old ones has asked us to wait until the end of April at which time he hopes to be representing a new product line. We have not been thrilled with his service to date. He does not respond to our requests in a timely manner. We are also in talks with another vendor who was very responsive and seems very competent. He provides and services machines, and cleans them every two weeks. When we are ready, he will provide a two-week free trial. We will have to see how pricing compares, when we have all the information.
8. In the past, there has been an occasional problem of cards not matching the board numbers. This can cause severe problems with game results. Volunteer board makers have had a training forum to iron out these issues. This meeting went well. Bar code stickers were added to older board sets to improve efficiency. The managers would like to thank Melissa Jessup who is

working on this tedious task. This was a \$320 investment, as opposed to a \$4,000 investment for new boards with factory-installed bar codes. This task was tried but failed previously with our older dealing machines. Bar codes work in the newer dealing machine, giving further evidence that our older machine needs to be replaced. It is slower and less accurate, and can't read the bar codes.

9. Plans are underway for the managers to take vacation time on May 27 thru June 3; and July 28 thru Aug. 1. Volunteers are needed to help keep the club up and running during that time.
10. The managers would like to thank all the volunteers without whom we wouldn't be able to do our jobs: board makers, cashiers, hospitality, celebrity series, buildings and grounds, partnerships, house players, decorators, our volunteer director, members who are cleaning our bidding boards, and our members who stay after every game to help clean up. We hope we haven't forgotten anyone, as all volunteer work is greatly appreciated.

Respectfully submitted,
George and Jan Weber

Treasurer's Report for the Board:

We have had another good month in March. We got hit with some unanticipated building repairs and "ad valorem" taxes which are new this year (subsidized by City of Vero Beach in prior years). Playing fees remain strong, SE Carolina solid this month, and costs continue to be under control.

The bottom line is that our profits are very close to prior years for March and our cash position has continued to grow. Club revenues and F2F at VBBC should continue to be robust through most of April. We're well positioned for the expected summer dip which starts in May and ends in early October. However, we saw decent play levels F2F last summer and hopefully that, plus SE Carolina, will continue this summer too.

We have not accrued for outside improvements. However, we have plenty of cash to pay for these and in the end we'll definitely benefit from an improved image when people come to learn and/or play for the first time. First impressions do make a difference.

I would recommend that we add another \$75,000 to our Merrill Lynch accounts, short term CD's, 90 days are usual. This will reduce our cash position at Seacoast. Interest rates are not that high either way but balancing these two positions seems prudent.

Steve Trooboff
April 13, 2025

Vero Beach Duplicate Bridge Club, Inc.

Balance Sheet

As of March 31, 2025

	TOTAL		
	AS OF MAR 31, 2025	AS OF MAR 31, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Business MMA	161,590.98	154,588.31	7,002.67
Merrill Lynch - EMA	56,343.29	53,698.57	2,644.72
Seacoast National Bank	249,100.37	98,652.10	150,448.27
Total Bank Accounts	\$467,034.64	\$306,938.98	\$160,095.66
Other Current Assets			
Advertising rebate receivable	3,025.99	2,977.24	48.75
Prepaid Insurance	16,628.73	16,896.52	-267.79
Receivable from ACBL for online game fees	0.00	254.51	-254.51
Total Other Current Assets	\$19,654.72	\$20,128.27	\$ -473.55
Total Current Assets	\$486,689.36	\$327,067.25	\$159,622.11
Fixed Assets			
Accumulated depreciation	-170,307.41	-163,017.24	-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	1,169,572.63	1,160,671.73	8,900.90
Parking lot	311,747.08	311,747.08	0.00
Total Fixed Assets	\$1,446,267.42	\$1,440,956.69	\$5,310.73
Other Assets			
Electric deposit	1,513.00	1,513.00	0.00
Total Other Assets	\$1,513.00	\$1,513.00	\$0.00
TOTAL ASSETS	\$1,934,469.78	\$1,769,536.94	\$164,932.84
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,696.41	3,423.25	1,273.16
Total Accounts Payable	\$4,696.41	\$3,423.25	\$1,273.16
Credit Cards			
Bank of America Credit Card 2681	6,792.99		6,792.99
Credit Card 1994	0.00	11,834.39	-11,834.39
Total Credit Cards	\$6,792.99	\$11,834.39	\$ -5,041.40
Other Current Liabilities			
Payroll Liabilities	0.00	0.00	0.00
Federal Taxes (941/944)	1,258.07	1,164.87	93.20
FL Unemployment Tax	13.17	553.95	-540.78
Total Payroll Liabilities	1,271.24	1,718.82	-447.58

Vero Beach Duplicate Bridge Club, Inc.

Balance Sheet

As of March 31, 2025

	TOTAL		
	AS OF MAR 31, 2025	AS OF MAR 31, 2024 (PY)	CHANGE
Total Other Current Liabilities	\$1,271.24	\$1,718.82	\$ -447.58
Total Current Liabilities	\$12,760.64	\$16,976.46	\$ -4,215.82
Total Liabilities	\$12,760.64	\$16,976.46	\$ -4,215.82
Equity			
Building Sinking Fund	155,500.00	137,500.00	18,000.00
Donations Received Since Inception	559,415.00	559,415.00	0.00
Retained Earnings	1,065,349.59	929,286.91	136,062.68
Net Income	141,444.55	126,358.57	15,085.98
Total Equity	\$1,921,709.14	\$1,752,560.48	\$169,148.66
TOTAL LIABILITIES AND EQUITY	\$1,934,469.78	\$1,769,536.94	\$164,932.84

Vero Beach Duplicate Bridge Club, Inc.

Profit and Loss

March 2025

	TOTAL		
	MAR 2025	MAR 2024 (PY)	CHANGE
Income			
Bridge Playing Fees	22,473.05	17,808.00	4,665.05
ACBL BBO	214.76	93.00	121.76
Moorings	2,870.00	2,810.00	60.00
Orchid Island		1,140.00	-1,140.00
Riomar	2,280.00	3,280.00	-1,000.00
SE Carolina BBO	3,179.93	1,334.33	1,845.60
Sea Oaks	1,180.00	1,470.00	-290.00
Tournaments		5,111.04	-5,111.04
Treasure Coast Bridge League	440.00	792.00	-352.00
Vero Beach Country Club	1,500.00	1,740.00	-240.00
Windsor	3,240.00	530.00	2,710.00
Total Bridge Playing Fees	37,377.74	36,108.37	1,269.37
Dividend Income	180.31	218.24	-37.93
Dues	1,300.00	750.00	550.00
Education Income			
Books	132.00	132.00	0.00
Celebrity Series	4,817.82	3,195.52	1,622.30
Lessons	5,547.00	5,021.00	526.00
Total Education Income	10,496.82	8,348.52	2,148.30
Interest Income	491.62	530.80	-39.18
Kitchen Income	810.00	500.00	310.00
Total Income	\$50,656.49	\$46,455.93	\$4,200.56
GROSS PROFIT	\$50,656.49	\$46,455.93	\$4,200.56
Expenses			
Bridge Expenses			
ACBL fees	1,129.86	1,156.28	-26.42
Bridge Supplies	627.60	1,161.11	-533.51
Director Fees	7,592.00	6,800.00	792.00
Kitchen Provisions	3,076.36	567.19	2,509.17
Tournament Expenses	653.83	1,023.58	-369.75
Total Bridge Expenses	13,079.65	10,708.16	2,371.49
Education Expenses			
Advertising - Education		322.50	-322.50
Book Purchases	200.18	156.46	43.72
Celebrity Series Dir	6,710.00		6,710.00
Teacher Fees	1,945.00	2,380.00	-435.00
Total Education Expenses	8,855.18	2,858.96	5,996.22

Vero Beach Duplicate Bridge Club, Inc.

Profit and Loss

March 2025

	TOTAL		
	MAR 2025	MAR 2024 (PY)	CHANGE
Facilities Expenses			
Building Repairs	839.95	500.00	339.95
Cleaning	1,125.00	1,280.00	-155.00
Exterior Repairs	2,376.00		2,376.00
Insurance	1,545.18	1,545.18	0.00
Landscaping	446.25	892.50	-446.25
Pest Control	174.00	174.00	0.00
Property Taxes	3,717.78		3,717.78
Security Alarm System	37.40	37.40	0.00
Supplies	291.12	102.94	188.18
Utilities	1,162.68	1,135.82	26.86
Total Facilities Expenses	11,715.36	5,667.84	6,047.52
Management and General Expenses			
Accounting Fees	800.00	800.00	0.00
Bank Charges	148.38	156.86	-8.48
Club Manager Salary	6,583.00	6,308.76	274.24
Computer Expense	607.99	-273.01	881.00
Copier Lease	51.07	605.11	-554.04
Depreciation Expense	570.00	570.00	0.00
Dues, Licenses, Fees		11.25	-11.25
Internet Expenses	699.99	650.99	49.00
Office Supplies	15.99		15.99
Payroll Tax Expenses	524.46	559.26	-34.80
Postage		25.10	-25.10
Telephone	125.53	124.10	1.43
Telephone/Internet	126.60	119.46	7.14
Total Management and General Expenses	10,253.01	9,657.88	595.13
Payroll Expenses			
Wages	243.75		243.75
Total Payroll Expenses	243.75		243.75
Total Expenses	\$44,146.95	\$28,892.84	\$15,254.11
NET OPERATING INCOME	\$6,509.54	\$17,563.09	\$ -11,053.55
Other Income			
Donations	14,370.00	7,880.00	6,490.00
Gain/Loss on Disposal	1,620.00		1,620.00
Restricted Donations	2,300.00		2,300.00
Total Other Income	\$18,290.00	\$7,880.00	\$10,410.00

Vero Beach Duplicate Bridge Club, Inc.

Profit and Loss

March 2025

	TOTAL		
	MAR 2025	MAR 2024 (PY)	CHANGE
Other Expenses			
Other Miscellaneous Expense			
Chair recovering	260.00		260.00
Total Other Miscellaneous Expense	260.00		260.00
Total Other Expenses	\$260.00	\$0.00	\$260.00
NET OTHER INCOME	\$18,030.00	\$7,880.00	\$10,150.00
NET INCOME	\$24,539.54	\$25,443.09	\$ -903.55

Vero Beach Duplicate Bridge Club, Inc.

Profit and Loss

October 2024 - March 2025

	TOTAL		
	OCT 2024 - MAR 2025	OCT 2023 - MAR 2024 (PY)	CHANGE
Income			
Bridge Playing Fees	107,922.05	96,177.00	11,745.05
ACBL BBO	1,597.76	179.00	1,418.76
ACBL Membership fees		278.21	-278.21
Celebrity Series	180.00	3,445.00	-3,265.00
Moorings	8,358.00	5,836.00	2,522.00
Moorings & Riomar		5,786.00	-5,786.00
Orchid Island		4,041.00	-4,041.00
Riomar	9,030.00	7,570.00	1,460.00
SE Carolina BBO	7,901.59	10,208.98	-2,307.39
Sea Oaks	1,990.00	2,410.00	-420.00
Tournaments	8,154.00	14,195.04	-6,041.04
Treasure Coast Bridge League	1,716.00	2,332.00	-616.00
Vero Beach Country Club	7,115.00	6,666.00	449.00
Windsor	5,370.00	2,577.44	2,792.56
Total Bridge Playing Fees	159,334.40	161,701.67	-2,367.27
Dividend Income	1,240.66	489.25	751.41
Dues	34,000.00	31,891.35	2,108.65
Education Income		7,035.00	-7,035.00
Books	699.00	448.35	250.65
Celebrity Series	25,568.45	9,816.24	15,752.21
Lessons	27,950.00	17,925.50	10,024.50
Total Education Income	54,217.45	35,225.09	18,992.36
Interest Income	3,078.39	2,517.17	561.22
Kitchen Income	2,240.00	1,748.00	492.00
Recruitment Bonus	30.00		30.00
Total Income	\$254,140.90	\$233,572.53	\$20,568.37
GROSS PROFIT	\$254,140.90	\$233,572.53	\$20,568.37
Expenses			
Bridge Expenses			
ACBL fees	3,859.88	3,476.14	383.74
ACBL Sanction Fees		260.00	-260.00
Bridge Supplies	2,704.39	3,242.89	-538.50
Caddies		80.00	-80.00
Director Fees	34,648.00	33,218.00	1,430.00
Fees - District 9		212.00	-212.00
Fees - Unit 240	-538.85	1,480.95	-2,019.80
Kitchen Provisions	12,193.24	8,089.43	4,103.81
Repair & Maintenance	125.00	654.60	-529.60

Vero Beach Duplicate Bridge Club, Inc.

Profit and Loss

October 2024 - March 2025

	TOTAL		
	OCT 2024 - MAR 2025	OCT 2023 - MAR 2024 (PY)	CHANGE
Tournament Expenses	2,648.37	2,787.90	-139.53
Total Bridge Expenses	55,640.03	53,501.91	2,138.12
Education Expenses			
Advertising - Education	837.00	655.00	182.00
Book Purchases	719.76	1,452.23	-732.47
Celebrity Series Dir	6,710.00		6,710.00
Lesson Supplies		33.92	-33.92
Teacher Fees	10,970.00	10,835.00	135.00
Total Education Expenses	19,236.76	12,976.15	6,260.61
Facilities Expenses			
Building Repairs	1,564.90	1,224.33	340.57
Cleaning	5,860.00	3,830.00	2,030.00
Exterior Repairs	2,376.00		2,376.00
Furniture & Fixtures	239.12		239.12
Insurance	9,271.08	10,545.54	-1,274.46
Landscaping	2,231.25	3,123.75	-892.50
Pest Control	2,090.59	2,429.49	-338.90
Property Taxes	3,717.78	484.11	3,233.67
Security Alarm System	224.40	647.05	-422.65
Supplies	822.59	786.52	36.07
Utilities	6,823.83	7,169.82	-345.99
Total Facilities Expenses	35,221.54	30,240.61	4,980.93
Management and General Expenses			
Accounting Fees	4,800.00	4,800.00	0.00
Bank Charges	1,150.43	1,221.42	-70.99
Club Manager Salary	42,675.28	39,301.28	3,374.00
Computer Expense	1,606.54	2,739.59	-1,133.05
Copier Lease	2,986.66	3,580.10	-593.44
Depreciation Expense	3,420.00	3,420.00	0.00
Dues, Licenses, Fees	2,205.05	137.50	2,067.55
Interest Expense		1,679.48	-1,679.48
Internet Expenses	4,409.94	8,707.19	-4,297.25
Office Manager Salary		9,393.30	-9,393.30
Office Supplies	490.32	842.37	-352.05
Payroll Tax Expenses	3,296.48	4,279.09	-982.61
Postage	102.20	109.46	-7.26
Telephone	752.19	906.27	-154.08
Telephone/Internet	738.18	1,499.34	-761.16
Total Management and General Expenses	68,633.27	82,616.39	-13,983.12

Vero Beach Duplicate Bridge Club, Inc.

Profit and Loss

October 2024 - March 2025

	TOTAL		
	OCT 2024 - MAR 2025	OCT 2023 - MAR 2024 (PY)	CHANGE
Payroll Expenses			
Wages	243.75		243.75
Total Payroll Expenses	243.75		243.75
Total Expenses	\$178,975.35	\$179,335.06	\$ -359.71
NET OPERATING INCOME	\$75,165.55	\$54,237.47	\$20,928.08
Other Income			
Donations	49,569.00	74,185.00	-24,616.00
Gain/Loss on Disposal	1,620.00		1,620.00
Kitchen Donations		1,034.00	-1,034.00
Restricted Donations	15,350.00		15,350.00
Unrealized Gains/Losses		1,739.60	-1,739.60
Total Other Income	\$66,539.00	\$76,958.60	\$ -10,419.60
Other Expenses			
Other Miscellaneous Expense			
Chair recovering	260.00	4,837.50	-4,577.50
Total Other Miscellaneous Expense	260.00	4,837.50	-4,577.50
Total Other Expenses	\$260.00	\$4,837.50	\$ -4,577.50
NET OTHER INCOME	\$66,279.00	\$72,121.10	\$ -5,842.10
NET INCOME	\$141,444.55	\$126,358.57	\$15,085.98

Vero Beach Duplicate Bridge Club, Inc.

Statement of Cash Flows

March 2025

	TOTAL
OPERATING ACTIVITIES	
Net Income	24,539.54
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Prepaid Insurance	1,545.18
Accounts Payable	1,668.84
Bank of America Credit Card 2681	4,723.88
Credit Card 1994	-139.00
Direct Deposit Payable	0.00
Payroll Liabilities:Federal Taxes (941/944)	37.30
Payroll Liabilities:FL Unemployment Tax	2.22
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	7,838.42
Net cash provided by operating activities	\$32,377.96
INVESTING ACTIVITIES	
Accumulated depreciation	570.00
Land and Building	-2,000.90
Net cash provided by investing activities	\$ -1,430.90
FINANCING ACTIVITIES	
Building Sinking Fund	1,500.00
Retained Earnings	-1,500.00
Net cash provided by financing activities	\$0.00
NET CASH INCREASE FOR PERIOD	\$30,947.06
Cash at beginning of period	436,087.58
CASH AT END OF PERIOD	\$467,034.64