



OMBC 2010 Annual Financial Report

2010 OMBC Financial Highlights

Overall

The financial picture for the Orlando Metropolitan Bridge Center looks very good. We finish 2010 in a solid financial position.

Bonds

Early in 2010 the Board retired \$6,000 in bonds, placing us on schedule for our plan to repay our debt by 2023. We plan to retire 6 bonds in 2011. All interest due has been paid our bondholders.

Clubs

Club table counts are down over those of 2009 by 2%.

Improvements

Fundraising for the purchase of scoring machines was successful. Sixty of these were purchased entirely with these charitable contributions for \$7,200.

New computers, printers, monitors and 46-inch screens were purchased and installed this year from our improvements fund at a cost of \$4,500.

Summary

As of December 31, 2010

Bond Balance	\$123,000	
Cash Assets		
Checking Balance	\$10,692	
Cash Advance	\$1,000	
Petty Cash (estimate)	\$10	
Ready Deposit	\$0	\$11,702
Payable		
State Sales Tax (aprox)	\$0	
OUC	\$0	\$0
Receivable		
Clubs	(\$2)	
Parking Lot Rent -Dec	\$1,000	
City Utility Rebate	\$1,024	\$2,022
Funded Accounts		
Bond Service	\$3,852	
Insurance	\$2,888	
Improvement Fund	\$7,228	
Repairs Fund	\$5,601	
Bridge Pad / Memorial Fund	\$543	(\$20,112)
Operations Budget (one month)	\$2,000	(\$2,000)
Uncommitted Assets		(\$8,388)

Notes: All bond interest for 2010 was paid before the end of the year.

2009 Games

	Tables	Paid
McGhee	2,467	\$17,814
Poole	1,293	\$8,791
Blaher	930	\$5,630
Christman	909	\$6,364
Kindt	799	\$5,697
Mosrie	739	\$5,444
Larkin	614	\$4,290
Clubs Total	7,750	\$54,030
Winter Sectional	219	\$2,768
Summer Sectional	244	\$3,009
Fall Sectional	192	\$1,629
Sectionals Total	654	\$7,406
Total	8,404	\$61,436

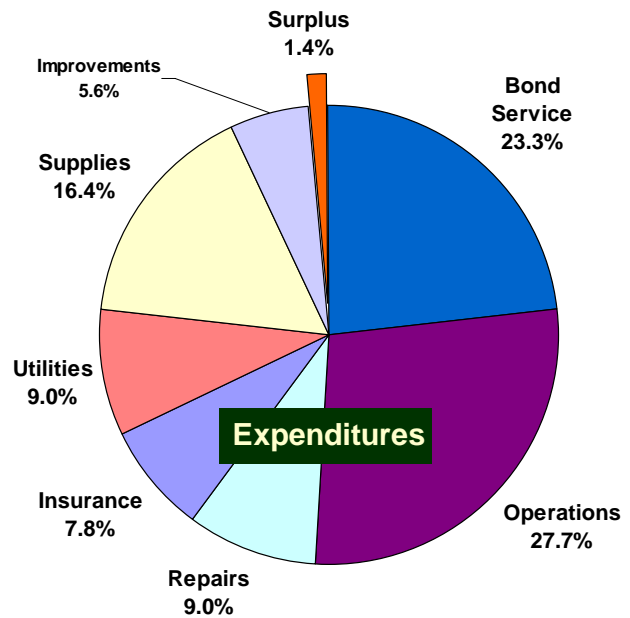
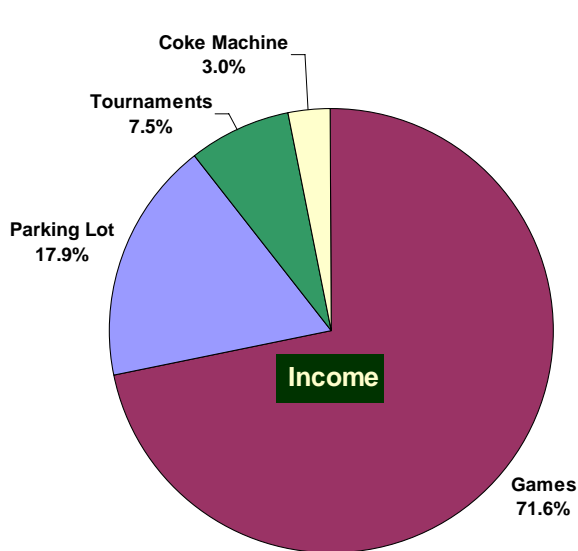
2010 Games

	Tables	Paid
McGhee	2,258.5	\$16,544
Kindt	1,019.5	\$7,005
Blaher	927.0	\$5,798
Poole	912.5	\$6,319
Larkin	795.5	\$5,740
Mosrie	775.5	\$5,714
Christman	358.0	\$2,394
Kohs	320.5	\$2,216
Ritchie	242.5	\$1,510
Clubs Total	7,609.5	\$53,240
Winter Sectional	204.5	\$1,531
Memorial Day Sect	193.0	\$1,394
Summer Sectional	221.5	\$2,517
Sectionals Total	435	\$5,442
Total	7,518	\$58,682

2011 OMBC Budget Forecast

Expenditures	Bond Service	\$1,300	\$15,600
	Operations	\$1,546	\$18,551
	Repairs	\$500	\$6,000
	Insurance	\$433	\$5,200
	Utilities	\$500	\$6,000
	Supplies	\$917	\$11,000
	Improvements	\$310	\$3,719
	Surplus	\$77	\$930
	Total	\$5,583	\$67,000

Income	Games	\$4,000	\$48,000
	Parking Lot	\$1,000	\$12,000
	Tournaments	\$417	\$5,000
	Coke Machine	\$167	\$2,000
	Total	\$5,583	\$67,000



2010 Bondholders

Bond Num	Amount	Name	Interest Paid 12/31/2010
Mature 2014 (pay 6%)			
F-03	\$5,000	C. Russell & Linda Edwards Jr.	\$150
F-08	\$5,000	Alex Halberstadt	\$150
F-10	\$3,000	Claudette B Jobson	\$90
F-15	\$2,000	Millie Larkin	\$60
F-17	\$10,000	Martha McGhee	\$300
F-18	\$5,000	Mary Levy Miller	\$150
F-21	\$5,000	David & Jennifer Rogers	\$150
F-25	\$10,000	Priscilla K Hall or Ruth U Keller	\$300
F-26	\$5,000	Gloria McCain	\$150
F-04	\$3,000	Perry Poole	\$90
	\$53,000		\$1,590

Mature 2014 (pay 8%)

E-05 & E-06	\$4,000	Joan H Grice	\$160
E-07	\$10,000	Nancy & Paul Hagerty	\$400
E-11	\$1,000	Barbara Jones	\$40
E-12	\$5,000	Michael J. & Elizabeth A. Kavcak	\$200
E-14	\$5,000	Frances G. Koontz	\$200
E-16	\$5,000	Betty Kenyon & Gloria McCain	\$200
E-19	\$10,000	T Francis & Masako Amy Mitoma	\$400
E-20	\$5,000	S. Sam or Mary Mosrie	\$200
E-22	\$3,000	Susi Ross	\$120
E-24	\$2,000	Priscilla K Hall or Ruth U Keller	\$80
E-26	\$10,000	Susan & Karl Rowley	\$400
E-27	\$5,000	Richard L.Zanowick	\$200
E-28	\$5,000	Gloria McCain	\$200
	\$70,000		\$2,800
	\$123,000		\$4,390

2010 Transactions

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year
Operations													
Telephone	60.79	60.74	60.74	148.27	188.71	124.04	109.54	109.01	111.55	109.19	108.99	111.43	1,303.00
Utilities	1,536.11	1,512.39	1,534.38	1,448.53	1,425.53	1,663.89	1,830.71	1,849.91	1,738.29	1,733.15	1,391.84	1,170.00	18,834.73
ORL Rebate		(2,048.72)		(1,024.36)	(1,024.36)	(1,024.36)	(1,024.36)	(2,048.72)			(2,048.72)	(1,024.36)	(11,267.96)
Supplies			2,211.64		1,728.49	401.68	1,037.81	471.12	1,128.17	197.31	964.02		8,140.24
Payroll	500.00	900.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,400.00
Insp/Extrem		285.73	170.93	216.19		35.00	870.25	505.57	75.00	310.44		94.25	2,563.36
Improvements		123.63	1,850.93	2,349.72	219.70		7,298.56		27.43	511.18			12,381.15
Maintenance													
Lawn/Maid		885.00	885.00	885.00	885.00	885.00	885.00	885.00	885.00	885.00	885.00	2,355.00	11,205.00
Repairs	799.44		1,795.00		439.44	457.92	314.44			666.42	170.00	431.38	5,074.04
Replacements						980.00							980.00
Other	630.00					89.08	400.00	75.67		168.20	45.09		1,408.04
Coke Machine													
Cost of Goods	6.52	100.80	101.00	167.28		100.80	100.80	87.31	100.80	100.80		80.64	946.75
Income	(213.00)	(178.00)	(506.00)		(301.00)	(188.00)	(277.00)	(453.50)		(256.00)	(184.00)	(223.50)	(2,780.00)
Financial													
Bond Interest	4,710.00		120.00			4,390.00							13,610.00
Bond Redemption			1,000.00	5,000.00									6,000.00
Sales Tax	215.79	370.49	294.79	315.54	360.93	242.26	186.58	312.13	303.10	309.67	296.81	202.69	3,410.78
Insurance						5,788.10							5,788.10
Bank Fees/Pay	11.79	11.62	11.36	11.72	11.71	11.75	12.44	19.89	12.15	12.10	11.92	11.79	150.24
Tournaments													
Expenses		703.40			726.00	95.00	1,388.89				41.25		2,954.54
Income		(2,234.00)				(2,085.00)	(4,121.00)						(8,440.00)
Revenue													
Parking Lot	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)		(1,000.00)	(2,000.00)		(2,000.00)		(1,000.00)	(2,000.00)	(12,000.00)
Misc		(5.00)					(200.00)				(50.00)	(4.00)	(259.00)
Contrib- Scoring	(150.00)	(750.00)	(1,200.00)	(1,000.00)	(137.77)		(300.00)			(500.00)	(150.00)		(4,187.77)
Corr		0.10		(1.00)		0.50	36.00					(12.23)	23.37
Games	(4,054.00)	(4,961.60)	(4,723.00)	(4,778.00)	(5,134.00)	(4,248.00)	(5,174.00)	(4,234.00)	(4,292.22)	(3,986.00)	(4,382.00)	(4,087.00)	(54,053.82)
Month Total	3,053.44	(6,223.42)	3,106.77	3,238.89	(111.62)	7,219.66	1,874.66	(1,920.61)	(1,410.73)	761.46	(3,399.80)	1,996.09	8,184.79
Start	18,876.80	15,823.36	22,046.78	18,940.01	15,701.12	15,812.74	8,593.08	6,718.42	8,639.03	10,049.76	9,288.30	12,688.10	18,876.80
End	15,823.36	22,046.78	18,940.01	15,701.12	15,812.74	8,593.08	6,718.42	8,639.03	10,049.76	9,288.30	12,688.10	10,692.01	10,692.01

OMBC Loan Amortization

	Starting Balance	Interest	Payoff
December 2010	\$123,000	\$4,613	\$3,000
June 2011	\$120,000	\$4,500	\$3,000
December 2011	\$117,000	\$4,388	\$3,000
June 2012	\$114,000	\$4,275	\$3,000
December 2012	\$111,000	\$4,163	\$4,000
June 2013	\$107,000	\$4,013	\$3,000
December 2013	\$104,000	\$3,900	\$4,000
June 2014	\$100,000	\$3,750	\$4,000
December 2014	\$96,000	\$3,600	\$3,000
June 2015	\$93,000	\$3,488	\$4,000
December 2015	\$89,000	\$3,338	\$5,000
June 2016	\$84,000	\$3,150	\$4,000
December 2016	\$80,000	\$3,000	\$4,000
June 2017	\$76,000	\$2,850	\$5,000
December 2017	\$71,000	\$2,663	\$5,000
June 2018	\$66,000	\$2,475	\$5,000
December 2018	\$61,000	\$2,288	\$5,000
June 2019	\$56,000	\$2,100	\$5,000
December 2019	\$51,000	\$1,913	\$6,000
June 2020	\$45,000	\$1,688	\$6,000
December 2020	\$39,000	\$1,463	\$6,000
June 2021	\$33,000	\$1,238	\$6,000
December 2021	\$27,000	\$1,013	\$7,000
June 2022	\$20,000	\$750	\$6,000
December 2022	\$14,000	\$525	\$7,000
June 2023	\$7,000	\$263	\$7,000
		\$71,400	\$123,000

Next Payment: June 2011
 Loan Balance : \$123,000
 Lease Ends: Nov 2023 (12.7 years)
 Interest Rate 7.50%