



# 2nd Quarter Report 2016



Jan, Feb, March, ending 3/30/2016

## Key Biscayne Chamber of Commerce & Visitors Center

### General Activities, Events & Community Outreach

#### INFORMATION REQUESTS



Information inquiries fluctuate with the weather, with requests ranging from 70 to 180 a day. Mailed tourism packages increased to 30 (last year at this time 23). Eight relocation

packages were mailed this quarter. Many of the phone calls received were related to tennis, art festival & home tour.

#### VISITORS CENTER

Walk-in visitors numbered from 200-300 per month seeking tourist information, which is down from last year's number in this quarter. There is a parking issue that makes visitation difficult. Most tourists find the Visitors Center via car GPS or internet rather than printed materials.



#### UNOFFICIAL RECEPTION

Staff directed approximately 75 people per month to the proper Village department.

#### COMPLAINTS



One complaint was lodged against a Chamber member business. Upon review of the incident via a video, the complaint was found without merit.

#### WEBSITE

The website had 8,619 sessions this quarter, a decrease of 10.61% compared to last year. The 41% decrease of website usage by Spanish language users & 34% by Portuguese is in alignment with data received from Visit Florida's international visitor estimate. From 2014 to 2015, there was a 34% decrease of Venezuelan visitors, 15% Argentine and 10% Brazil. Latin American website sessions could have decreased due to the fact vacation research has decreased. Visit Florida attributes the tourism drop due to their weak economies and a strong dollar.



#### SOCIAL MEDIA

The Chamber is more active in outreaching via social media in 2016, as digital media has been prioritized. Facebook has 915 Likes (fans), with the highest views for a post (3,700) on the "End of an era ~ Stefano's tear down". Currently there are 505 Instagram followers and 861 Twitter followers, with the number increasing weekly.

#### MEMBERSHIP & "KEY COMMERCE"



The Chamber currently has 333 members in good standing. Key Commerce, was sent five times this quarter to 1,382 subscribers.



### COMMITTEES



The Good Neighbor, Giving Tree Committee is ready to produce another wonderful event. This year they are striving toward raising more funds to begin a scholarship fund.

The Advocacy Committee has been very active, submitting priorities approved by the Board of Directors for publication in 4/14/2016 issue of *The Islander News*.

The Marketing Committee has begun working on the production of the second annual Taste Paradise. Various side events are being investigated for inclusion. Restaurant participation is currently being gathered.

### KEY BISCAIYNE NETWORKERS



On February 4th the Chamber assisted in the Ribbon Cutting and Grand Opening of The Golden Hog in Key Colony.

A Kick Off Reception for the Home Tour was held on February 10th at Fairways on the Key.



A Networker was held at Beach Haus Key Biscayne in March with food and wine provided by Puntino's & Pita Pockets.



### THE HOME TOUR

The sixth and final Home Tour was held on February 20, and it was a success thanks to the persistence and hard work of the Committee, Chair and plethora of volunteers. The Village Beach Park was a beautiful setting. We thank the Mayor, Village Council and Manager for their support and assistance. Our "Tour



Guides" were composed of Village Council, past and present members, along with prominent citizens. Homes were very difficult to procure as we have become a very private community. A new Chamber committee has been formed to identify a replacement fundraiser that will shine a positive light on Key Biscayne's businesses and residents. The Tour showcased the lifestyles of our Island Paradise and netted the Chamber over \$14,000.



### MEETINGS ATTENDED

The quarterly Greater Miami Convention and Visitors Bureau Marketing meeting was very informative. The major topic was the decline of business, specifically transient hotel guests (i.e. individual vacation travelers), which bring restaurant and retail numbers down. Estimated from 5-15% lower than last year, accredited primarily as a result of the strong dollar.



12:53 PM  
04/29/16  
Cash Basis

**Key Biscayne Chamber of Commerce**  
**Balance Sheet**  
As of March 31, 2016

	<u>Mar 31, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Petty Cash	132.23
CD US Century REN	50,074.74
BB&T Checking	92,165.48
BankUnited MM	98,402.23
<b>Total Checking/Savings</b>	<u>240,774.68</u>
<b>Total Current Assets</b>	240,774.68
<b>Fixed Assets</b>	
Computer Hardware & Software	1,674.96
Leasehold Imp - Visitor Ctr	20,825.95
Office Furniture and Fixtures	17,760.00
Less Accum Depreciation	-32,580.31
<b>Total Fixed Assets</b>	<u>7,680.60</u>
<b>TOTAL ASSETS</b>	<u><b>248,455.28</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Credit Cards	
BB&T Credit Card#2	929.43
<b>Total Credit Cards</b>	<u>929.43</u>
<b>Total Current Liabilities</b>	<u>929.43</u>
<b>Total Liabilities</b>	929.43
<b>Equity</b>	
Renaissance Fund	22,999.23
Designated Fds-Visitor Center	13,542.79
Retained Earnings	172,911.82
Net Income	38,072.01
<b>Total Equity</b>	<u>247,525.85</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>248,455.28</b></u>

10:37 AM  
 05/02/16  
 Cash Basis

## Key Biscayne Chamber of Commerce Profit & Loss Budget vs. Actual January through March 2016

	Jan - Mar 16	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Dues	15,600.00	16,350.00	-750.00
Grants	15,000.00	15,000.00	0.00
Interest Income	109.77	75.00	34.77
Island Life	5,000.00	1,248.00	3,752.00
Other Income	1,504.75	300.00	1,204.75
Special Events	21,634.42	27,000.00	-5,365.58
Village Contract	19,374.99	19,374.99	0.00
Village noncash - rent in-kind	9,000.00	9,000.00	0.00
<b>Total Income</b>	<u>87,223.93</u>	<u>88,347.99</u>	<u>-1,124.06</u>
<b>Gross Profit</b>	87,223.93	88,347.99	-1,124.06
<b>Expense</b>			
Committee Expense	235.22	798.00	-562.78
Payroll Service	82.00	27.00	55.00
Grant Expense	0.00	225.00	-225.00
Accounting	0.00	750.00	-750.00
Marketing & Promotion	1,745.99	8,502.00	-6,756.01
Bank Charges	12.00	30.00	-18.00
Board Meetings	244.69	498.00	-253.31
Business Meals	111.34	105.00	6.34
Credit Card Fees	520.57	300.00	220.57
Fees and Licenses	61.25	114.00	-52.75
Insurance	1,923.00	1,251.00	672.00
Memberships	0.00	165.00	-165.00
Miscellaneous	-14.00	120.00	-134.00
Office	1,603.34	1,779.00	-175.66
Payroll	25,208.80	21,800.00	3,408.80
Reciprocal Membership	0.00	123.00	-123.00
Rent expense - in-kind	9,000.00	9,000.00	0.00
Special Events Expense	6,638.46	10,200.00	-3,561.54
Utilities	1,181.41	1,800.00	-618.59
Visitor Center	0.00	177.00	-177.00
Website	797.85	843.00	-45.15
<b>Total Expense</b>	<u>49,351.92</u>	<u>58,607.00</u>	<u>-9,255.08</u>
<b>Net Ordinary Income</b>	<u>37,872.01</u>	<u>29,740.99</u>	<u>8,131.02</u>
<b>Net Income</b>	<u><u>37,872.01</u></u>	<u><u>29,740.99</u></u>	<u><u>8,131.02</u></u>