



# 1st Quarter Report 2014/5



October, November, December ending 12/31/14

## Key Biscayne Chamber of Commerce & Visitors Center

### Annual Trends of General Activities, Events & Community Outreach

#### Trends of Information Requests

Email inquiries are increasing from 2013's average of 115 to 2014's 145 daily. To paraphrase a famous quote, every action has an



equal and opposite reaction. To that effect, telephone calls have decreased from about 31 a day in 2013 to 16 in 2014. Tourist requests for mailed information pack-

ages have remained steady depending upon the quarter, which is increases the highest in winter by folks looking for a retreat from the cold, seconded by the spring when families are planning summer vacations. Most of the requests to mail information are from people that telephone and state they do not use the internet. Relocation packages were also stable, remaining about the same from one year to the next, about 30 annually. Access to the internet is strengthening, giving visitors and residents the information they want without making telephone calls or using the mail.



#### Trends of the Visitors Center

The Center's visitors declined in 2014, but fortunately the major cause of the

decline has been resolved . We anticipate an upward trend in 2015 with the opening of the Causeway to SunPass users and the new Bear Cut bridge completion.

#### Website

The trend of internet access to the Chamber's website has changed remarkably in the past year. There was a 52% increase of



cell phones usage from 2014 (23,820) to 2013 (6,788). Google Statistics considered this a 92% change of session acquisition. The entire usage of the site increased 22.6% with 43,543 sessions in 2014 vs 35,511 sessions in 2014.

To address the increasing usage of different devices to access the website, a new website was launched in December which adapts to the device of the user , i.e. android phone, iPad , laptop, etc. . The USA continues to be the largest segment using our website.

In order of visitations, by numbers, the top countries are: US, Brazil, Canada, UK, Germany, France, Argentina, India & Colombia and Mexico. .

#### Unofficial Reception

Directions to Village departments and staff did not fluctuate greatly from 2013 to 2014, with approximately 70 persons assisted per month per year.



### Meetings & Membership

There are currently 326 members in good standing. This gives the Chamber a retention rate of 84% in 2014, which is higher than the national average by 1%. Although beating the average by 1% is not normally of bragging quality, it is significant that we have a solid base of members. The newer members of the Chamber, that have been open for less than a year are more apt to close their doors, effecting the retention rate.

### Networking Events

In October we held "Cocktails with the Candidates", a networking event in which residents could ask questions of the candidates in an informal setting.



It was held at The Key-hole with approximately 100 in attendance.

In November we held a "double" Networker, combining the Grand Opening of TechBar with ribbon cutting by Mayor Caplan with an artist opening at Commenez Gallery. Over 150 were in attendance for this combined networker.



December's networker was held at the Key Biscayne Yacht Club for a Holiday Luncheon. Fifty-two people were present for this gathering.



### Holiday Shopping Campaign

The Chamber tried a different approach this year and mailed the following postcard to the 7,198 residents and businesses of Key Biscayne.



We used the postcard for an advertisement campaign and ran 8 weeks of advertisement urging our residents to Keep it On the Key. Metrics on the success of this campaign are difficult, but we felt it was important to reach every resident, as not everyone feels the importance of reading local publications, be it printed or on the internet.

The following sign was placed at the entrance to all shopping centers.



1:17 PM

02/09/15

Cash Basis

**Key Biscayne Chamber of Commerce**  
**Balance Sheet**  
As of December 31, 2014

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Petty Cash	70.25
CD US Century REN	22,999.23
BB&T Checking	49,460.18
BankUnited MM	97,852.20
<b>Total Checking/Savings</b>	<u>170,381.86</u>
Accounts Receivable	
Accounts Receivable	-8,000.00
<b>Total Accounts Receivable</b>	<u>-8,000.00</u>
<b>Total Current Assets</b>	162,381.86
<b>Fixed Assets</b>	
Leasehold Imp - Visitor Ctr	20,825.95
Office Furniture and Fixtures	17,760.00
Less Accum Depr - Visitor Ctr	-29,992.70
<b>Total Fixed Assets</b>	<u>8,593.25</u>
<b>TOTAL ASSETS</b>	<u><b>170,975.11</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Credit Cards	
BB&T Credit Card	583.53
<b>Total Credit Cards</b>	<u>583.53</u>
<b>Total Current Liabilities</b>	<u>583.53</u>
<b>Total Liabilities</b>	583.53
<b>Equity</b>	
Renaissance Fund	22,999.23
Designated Fds-Visitor Center	13,542.79
Retained Earnings	114,926.62
Net Income	18,922.94
<b>Total Equity</b>	<u>170,391.58</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>170,975.11</b></u>

1:18 PM  
02/09/15  
Cash Basis

## Key Biscayne Chamber of Commerce Profit & Loss Budget vs. Actual January through December 2014

	<u>Jan - Dec 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Dues	70,665.01	65,195.00	5,470.01
Grants	16,750.00	16,750.00	0.00
Interest	513.02	485.00	28.02
Island Life	5,000.00	5,000.00	0.00
Other Income	4,761.98	3,175.00	1,586.98
Special Events	27,030.01	28,347.00	-1,316.99
Village Contract	74,843.91	67,557.00	7,286.91
Village noncash - rent in-kind	36,000.00	36,000.00	0.00
<b>Total Income</b>	<u>235,563.93</u>	<u>222,509.00</u>	<u>13,054.93</u>
<b>Gross Profit</b>	235,563.93	222,509.00	13,054.93
<b>Expense</b>			
Grant Expense	833.75	1,635.00	-801.25
Accounting	1,050.00	1,600.00	-550.00
Marketing & Promotion	26,600.94	28,668.00	-2,067.06
Amortization/Depreciation	2,400.00	3,926.00	-1,526.00
Bank Charges	50.59	300.00	-249.41
Board Meetings	598.31	1,950.00	-1,351.69
Business Meals	213.47	400.00	-186.53
Christmas	450.00	450.00	0.00
Credit Card Fees	1,143.65	996.00	147.65
Fees and Licenses	456.25	456.25	0.00
Insurance	3,745.30	3,633.91	111.39
Memberships	975.00	660.00	315.00
Miscellaneous	5,027.35	632.18	4,395.17
Office	4,761.60	5,219.79	-458.19
Payroll	100,559.69	103,304.53	-2,744.84
Payroll Burden	0.00	2,036.69	-2,036.69
Reciprocal Membership	500.00		
Rent expense - in-kind	36,000.00	36,000.00	0.00
Special Events Expense	18,858.94	14,688.10	4,170.84
Utilities	6,360.90	7,346.00	-985.10
Visitor Center	13.15	700.00	-686.85
Website	6,042.10	5,052.00	990.10
<b>Total Expense</b>	<u>216,640.99</u>	<u>219,654.45</u>	<u>-3,013.46</u>
<b>Net Ordinary Income</b>	<u>18,922.94</u>	<u>2,854.55</u>	<u>16,068.39</u>
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