

FVRMA E-NEWS



The official electronic publication of the Florida Vacation Rental Managers Association • April 2012

Message from the President

By Brad J. Lear, CEO, Sanibel & Captiva Accommodations

I am eagerly awaiting our next FVRMA Convention in Panama City Beach, as I hope you are also. It is going to be a fantastic convention packed with the latest best practices to use in improving your business. VRMs who have attended prior FVRMA conventions have told me that they walked away with valuable ideas and innovations and importantly, that is why they keep coming back. This will be my tenth FVRMA convention.



Clearly, I share the consensus of so many VRMs — the FVRMA convention is a very good return on the investment. Below is a list of just some of the ideas and best practices that I picked up at the FVRMA conventions over the last 10 years:

- S.E.O. strategies
- Improved P.P.C. campaigns
- Improved efficiencies in operations
- Important marketing data-demographics, trends and future indicators

- Improved customer service skills
- Important updates on laws/regulations/ordinances
- The best supplier contacts
- Networking

I have not found anywhere else where I can meet with the number of VRMs at one time, in one place! I cannot over-emphasize the huge value of connecting with my colleagues from across the state. In fact, this is where I have gained many of the new ideas and best practices that I have implemented.

In summary, the FVRMA conventions I have attended have enabled me to work "smarter" and not "harder." Thus, not only has it freed up my time so on can work on the higher priorities, the conventions have also been very instrumental in bringing more dollars to my bottom line.

I do hope you seriously consider the value of attending our annual FVRMA convention. The sooner you do, the sooner you will reap the rewards, just as I and so many others have over the years. Looking forward to seeing you!

ARE YOU REGISTERED?

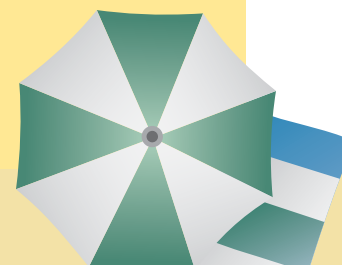
FVRMA 2012 ANNUAL CONVENTION & TRADE SHOW



May 6-8, 2012 • Edgewater Beach
& Golf Resort • Panama City Beach, FL

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FOR DETAILS
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Affiliate Member Spotlight: PANHANDLE 360



Increase sales...Gain customer loyalty...Operate more efficiently...

Against a backdrop of fierce competition and economic pressures, achieving competitive advantage and sustainability has become increasingly more challenging for rental property managers. In order to create customer value to achieve differentiation, rental property owners and managers must find avenues for setting themselves apart from competitors and gaining the "eye" of the consumer. Utilizing virtual tours extends beyond the sheer novelty of this relatively new avenue in marketing. In addition to the substantial obvious benefits provided, virtual tours can offer many hidden benefits which can add value to your company.

The Obvious: Virtual tours attract the consumer on the web in much the same way a flashing billboard catches the eye of the motorist. It initially entices the consumer to see what the rental property has to offer. Recent contracts with rental property managers have resulted in an increase in property page views by up to 33% and an increased number of days booked per year on average of 25%. These statistics are consistent in both Disney and beach properties markets.

The "Not-So-Obvious": Understanding the buying behavior of the consumer market should be a focal point of rental property managers in building productive relationships with both homeowners and potential renters. An informed customer is a satisfied customer. When customers can virtually walk through any given property and "experience" what the property has to offer, buying power and confidence is bestowed. Even if a situation does not go as planned, when the consumer is well informed and confident in their initial decision, they tend to take responsibility for their decision which often leaves the door open for future business instead of slamming it in your face.

Another "not-so-obvious" benefit of a virtual tour is helping your company run more efficiently. I know you're

wondering, "How can virtual tours provide greater customer service and efficiency"? There are two types of consumers – those who book online and those who prefer more traditional methods. With the increased amount of online bookings, informed consumers may have little or no need to call the office. Increasing online bookings provides operating efficiency and enables the reservationist to better serve the more traditional consumer as well as increase their call volume capabilities. Not only does virtual tours offer the potential for greater volume, increased online bookings help manage staffing problems during peak and off-seasons. For example, if online bookings increase by 25%, you may be able to keep your reservations staff small enough to run efficiently enough during the peak season yet slim enough to help survive the dreaded off-seasons.

Now, let's say you have blazed through the peak season and survived the off-season with the benefit of virtual tours. One might think its usefulness is over. Think again! It is now contract time and the benefit of your management company providing virtual tours in your marketing plan has now elevated you above the rest. You now have the potential to leverage the use of virtual tours to attract new homeowners. Instead of gaining a few and losing a few, you are now better positioned to retain your existing inventory as well. You have just gained a competitive advantage, increased your market share, and are on your way to achieving sustainability.

Keep in mind however, not all virtual tours are alike. A 360 degree virtual tour is immersive. It virtually places the viewer with no limitations as to what he or she can see. A fancy slideshow or a video on YouTube is not an immersive and interactive virtual tour. I invite you to stop by our booth at the 2012 Annual Convention and see what Panhandle 360 has to offer and why slide shows and YouTube videos do not offer the same advantage as an immersive/interactive virtual tour. Immersive virtual tours are unmatched. If you just can't wait and are excited about what you have just read, please visit our website at www.Panhandle360.com or give us a call at 850-308-1631.



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FVRMA Headquarters
222 S. Westmonte Dr., #101
Altamonte Springs, FL 32714
407-774-7880 • Fax: 407-774-6440
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FVRMA 2012 ANNUAL CONVENTION SESSION HIGHLIGHTS

SUNDAY, MAY 6, 2012

1:30 PM - 5:30 PM - Pre-Convention Workshop — Reservations, Revenue Management, and Distribution Essentials For 2012 And Beyond

Speakers: Doug Kennedy, President, Kennedy Training Network, Hollywood, FL, and Trevor Stuart-Hill, President & Founder, Revenue Matters, Parker, CO

5:30 PM - 7:00 PM - Welcome Reception with Exhibitors

MONDAY, MAY 7, 2012

Creating Synergy to Propel the Vacation Rental Industry as a Whole

Speaker: Carl Shepherd, Co-Founder, HomeAway, Austin, TX

Revenue Management and Distribution

Speaker: Trevor Stuart-Hill, President and Founder, Revenue Matters, Parker, CO

Third Party Call Centers: Evaluating Options and Managing the Relationship

Speaker: Doug Kennedy, President, Kennedy Training Network, Hollywood, FL

Leveraging Social Media to Drive Gross Rents

Speakers: Jeremy Koch, Founding Partner & CMO, Pertnear, Hilton Head Island, SC, & B.J. Shell

Destination Branding and Brand Evolution

Speaker: Dawn Moliterno, Visit South Walton, Santa Rosa Beach, FL

Roundtable Discussions - Topics: Discounting & Yield Strategies, Technology to Improve Operations, Disasters: Preparing & Rebounding

Evening Party

Join your FVRMA friends for a fun poolside fiesta with delicious food and great entertainment.

Sponsored by: HomeAway Software for Professionals

TUESDAY, MAY 8, 2012

FVRMA Membership Meeting

Six Powerful Google Ranking Factors That No One Has Told You About

Speaker: Trent Blizzard, President, Blizzard Internet Marketing, Inc., Glenwood Springs, CO

Vacation Rental Legislative Update

Speaker: Lori Killinger

Is Your Housekeeping in Compliance or Is It a Liability?

Speaker: Steve Craig, Owner, Pro Resort Housekeeping, Longboat Key, FL

Go Green: Recycle Your Contact Lists for Repeatable Sales Success

Speaker: John Suzuki, VP of Sales & Client Relationships, HomeAway Software for Professionals, Seattle, WA

Using the Power of Mobile Technology to Get New Customers

Speaker: Keith Landers, CEO, Bizmosis, Cumming, GA

Florida Tourism Quiz

Facilitator: Chuck Steeg, Chief Operating Officer, Meyer Vacation Rentals

FVRMA 2012 ANNUAL CONVENTION EXHIBITORS

Amenity Services
Ascent Processing, Inc.
Barefoot Technologies Corp.
Berntsson, Ittersagan,
Gunderson, Waksler & Wideikis, LLP
Blizzard Internet Marketing
Blue Tent Marketing
Coastal Green Air of Florida, LLC
CSA Travel Protection
FlipKey
Grosfilllex
HomeAway for Property Managers
HomeAway Software for
Professionals
Kaba Oracode
LiveRez.com
LSI Tools by Local Social, Inc.
Mattress Safe, Inc.
Mouse on House, Inc.
NAVIS
Panhandle 360
Pertnear-Social Media Marketing
Protect-A-Bed
Realtech Services, Inc.
Red Sky Travel Insurance
Resort Data Processing
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FVRMA 2012 ANNUAL CONVENTION & TRADE SHOW REGISTRATION FORM

May 6-8, 2012 • Edgewater Beach & Golf Resort • Panama City Beach, Florida
(USE ONE FORM PER PERSON) • PLEASE PRINT OR TYPE

Name: _____
Nickname for Badge: _____
Company: _____
Address: _____
City/St/Zip: _____
Telephone: _____
Fax: _____
Email: _____
Emergency Contact: _____

REGISTRATION

	<u>After</u> <u>2/29/12</u>
Member	\$395.00
2nd Member (same company).....	\$340.00
3rd Member & Beyond (same company).....	\$295.00
Non-member* (Includes 1 year FVRMA Membership)	\$780.00
Add'l Non-member (same company)* (Includes 1 year FVRMA Membership)	\$340.00
Non-member (Does not include FVRMA Membership)	\$900.00
Day Rate (indicate which day)	
_____ Monday _____ Tuesday	\$270.00
Spouse/Guest Name: _____	\$205.00

Optional Pre-Convention Workshop (Sunday 1 pm - 5 pm) (not included in registration fees)

Member	\$150.00
Non-Member.....	\$175.00

(Speakers: Doug Kennedy & Trevor Stuart-Hill)

ADDITIONAL TICKET PURCHASE:

Sunday Welcome Reception @ \$30.00 each	=	\$ _____
Monday Networking Luncheon @ \$50.00 each	=	\$ _____
Monday Dinner Event @ \$75.00 each	=	\$ _____
Tuesday Lunch @ \$40.00 each	=	\$ _____
Total Cost of Extra Tickets:	=	\$ _____

PAYMENT INFORMATION:

If you are not a member we will automatically charge your credit card the non-member rate. By signing this form, you are authorizing us to do so.

**If you are paying the non-member rate, please call 407-774-7880 to ask for a membership application to complete and include with your registration form.*

Check enclosed payable to FVRMA for \$ _____
 Charge to my MasterCard Visa in amount of \$ _____
Account #: _____
Exp. Date: _____
Cardholder's Name: _____
Signature: _____
Credit Card Billing Address: Same as above
Address: _____
City/St/Zip: _____

**2 BREAKFASTS,
2 LUNCHEES, 1 DINNER
& 1 RECEPTION INCLUDED!**

Registration includes breakfasts, lunches, refreshment breaks, Sunday Reception, Monday Dinner, and access to sessions and exhibits. Registration badges will be required for admission to all events. Payment is due with registration form and must be postmarked by the above dates to qualify for the corresponding rate. Materials can only be guaranteed to pre-registered attendees — be sure to register early.

GRAND TOTAL

(including registration fees)

REFUNDS: Written notice of cancellation must be received by April 1, 2012. A \$50 administrative fee will be retained. No refunds given after April 1, 2012. To avoid duplicate charges, do not mail original registration form if you have already faxed it.

- Check here if you have special needs. Attach a written description.
- Vegetarian meal requested.
- I do not permit FVRMA to provide my address to exhibitors.

Complete and return this form with payment to:

FLORIDA VACATION RENTAL MANAGERS ASSOCIATION
222 S. Westmonte Drive, Suite 101 • Altamonte Springs, FL 32714
407-774-7880 • Fax (credit card payments only): 407-774-6440

FVRMA Tax ID: 59-3255457

Condo/Transient Rental Industry - Sales and Use Tax Issues and Savings Opportunities

By Jerry Donnini, Esq., Moffa Gainor & Sutton, PA



The vacation rental market is a thriving and lucrative business here in Florida, and on a national level, that caters to seasonal residents and the tourism industry alike. Unfortunately, due largely to dire economic times, the Florida Department of Revenue and other states' taxation agencies have targeted this industry for state and local tax audits. While many companies have underreported Florida sales and use tax, a tax audit can substantially impair a company's financial health and even put a company out of business.

As most of you are already aware, the vacation rental market businesses primarily generate revenue by renting, leasing, or granting licenses to use accommodations to guests for various durations. Many businesses also offer guests tangible personal property such as food and beverage sales, mini-bars, rentals of roll-a-way beds, as well as various services and conveniences. What is often ignored or forgotten by many businesses in Florida is that

many of these charges are subject to Florida sales tax. What is taxable? In Florida, the major taxable component is the rental of what is technically referred to as a transient rental or living accommodation. A transient accommodation is a "living quarter or sleeping or housekeeping accommodation in any hotel, motel, apartment house, multiple unit structure," which includes condos. In addition, any mandatory charges by the owner or by the owner's agent for the use of the transient rental are also taxable. Things like mandatory processing fees, cleaning fees, and booking fees are taxable if they are mandatorily imposed for the use of the rental property. It is these "other" mandatory charges that are often not correctly taxed by the condo owner or management company that can lead to large audit assessments by the State of Florida. Moreover, these charges are also subject to the Tourist Development Taxes (TDT) in many counties that are often at a rate as high as the state sales tax. As evidenced by the staggering increase of litigation by counties against the online travel companies (OTCs), such as Orbitz, Expedia, and Travelocity, the counties have been as aggressive if not more aggressive than the Department of Revenue against companies for uncollected TDT. For

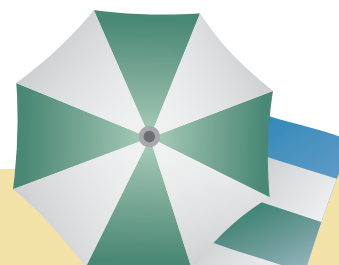
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a more thorough analysis and update on the OTC litigation, please visit our firm's blog page at <http://www.floridasalestax.com/Florida-Tax-Law-Blog.aspx>.

What is not taxable? The two major exceptions to the vacation rental industry are the "bona fide written lease" and the "continuous residence" exceptions. If a person has entered into a bona fide written lease for longer than 6 months or if an individual has continuously resided in a transient rental for longer than 6 months, then the transaction is exempt from tax. Both exceptions provide creative planning opportunities to reduce or eliminate the sales and use and the TDT taxes within the vacation rental industry. Furthermore, there are ways in which to structure transactions so that certain charges are optional, rather than mandatory, which make for a way to reduce or eliminate tax assessments, or to reduce costs in an extremely competitive marketplace. Specific planning opportunities and issues will be more thoroughly developed in the future newsletters.

About the author: Mr. Donnini is a Florida Attorney and an associate in the law firm Moffa, Gainor, & Sutton, PA, in Fort Lauderdale, Florida. Mr. Donnini's primary practice is Florida tax controversy. Mr. Donnini worked as an accountant for a public REIT prior going to law school and is currently pursuing his LL.M. in Taxation at NYU. If you have any questions please do not hesitate to email him directly at jerrydonnini@floridasalestax.com or call him at 954-642-9390.



Ownership Wins Every Time!

By Nancy Friedman, *The Telephone Doctor*

Ask most audiences what trait or characteristic they'd like to see in their employees and you'll notice **OWNERSHIP** floats to the top.

Yes, attitude is up there too, and a few others they'd like to see, but without fail **OWNERSHIP** wins.

If we asked 10 people, "What does ownership mean to you?" we might get 10 different answers. And they'd all be right.

So we've taken the word **OWNERSHIP** and labeled a thought to each letter. Enjoy!

Operate as though it's your business. Take responsibility. There's no, "It's not my job" in ownership. There's only, "I will help you."

Walk in the customer's shoes. That's the best way to be sure you understand what's going on and to help. Pretend it's you calling in and needing the assistance. What if this happened to you?

Never say "NO." That's right, even when you're not able to help or even when the situation is hopeless (and let's hope it never gets to that). The word NO is offensive, abrupt, unfriendly, overused and tired. There are a dozen positive alternatives we can use to let the customer down gently. To offer a few: "I wish we could" or "Let me double check on that" or "I'm going to take some time and see if we can work this out." Bottom line, offering NO at the top of your conversation is useless.

Empowerment is strength. Having employees empowered to assist by themselves is a strong motivation to do well. The worst they can do is make one mistake. Normally easily corrected and then move forward. Empower your folks!

Resolution. Sticking with the issue until it is resolved. No matter how many phone calls, how many times we re-check something; it's not over till it's fixed. Resolved! The mentality needs to be: "Your issues are our issues."

Sending confirmation of the resolution. This is so important. If something gets fixed or resolved and the customer isn't made aware of it, they can still be upset. The other day we were to have been issued a credit from an airline. We never heard from them. After a third call from my husband to the airline, we were told, "Oh, that credit was on your bill a few months ago." But no one bothered to let us know it was coming or that it had been done. Send confirmation or call! Then close the issue.

Happiness is key. Happy people love to help. That's a fact. And your customers love to be helped by happy people. That's another fact. They can even make the bitter better. (Say that three times!) Walk into your job HAPPY!

Integrity. This is non-negotiable. Having integrity is a huge part of ownership. Do what is right ALL the time. And remember, having the right to do it doesn't always 'make it right.' Integrity!

Personal commitment. Each and every person helping a customer needs to make their own personal commitment that they will take ownership. No more, "It's not my job." No more, "I wasn't here when it happened." No more, "I don't know anything about it."



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