

## 2013 Vacation Rental Management Industry Survey

We thank you for taking the time to complete the 2013 Vacation Rental Management Industry Survey.

### DEMOGRAPHICS:

1. Please provide us with the following demographic information:

Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
City/Town: \_\_\_\_\_  
State: \_\_\_\_\_  
Zip: \_\_\_\_\_  
Country: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_

2. May we contact you if we have any questions about your survey responses?

\_\_\_ Yes \_\_\_ No

3. Please indicate your Company's entity type.

\_\_\_ S-Corporation \_\_\_ C-Corporation \_\_\_ LLC/LLP/Partnership  
\_\_\_ Sole Proprietorship \_\_\_ Other (please specify): \_\_\_\_\_

4. What was the number of vacation rental properties you had under management in 2012?

# \_\_\_\_\_

5. What is the number of vacation rental properties you have under management, to date, in 2013?

# \_\_\_\_\_

6. What was your total number of reservation events in 2012 (number of reservations booked in 2012)?

# \_\_\_\_\_

7. What was the average number of days per year your vacation rental properties were rented in 2012?

# \_\_\_\_\_

8. What is the average length of stay for your vacation rental properties (check only one)?

\_\_\_ 1 to 6 Days  
\_\_\_ 7 Days  
\_\_\_ Greater than 7 Days

## PROPERTY MANAGEMENT REVENUES:

Please answer the following questions using your year-end December 31, 2012 data or your most recent fiscal year-end data.

1. What was your 2012 total **Gross Receipts from Properties** (including travel insurance, damage and security deposit waiver insurance, all other tenant additional fees, and all other owner additional fees)? – **DO NOT** include sales or occupancy taxes in this figure.  
\$ \_\_\_\_\_
2. What was your Company's total **Rental Commissions and Fee Revenue** in 2012? This amount should only include your Company's portion of the total **Gross Receipts from Properties** (including, but not limited to, your rental commission, trip insurance commission, damage and security deposit waiver insurance commission, administrative fees, reservation fees, pet fees, cleaning and housekeeping fees, maintenance fees, pool & spa fees, etc.).  
\$ \_\_\_\_\_
3. What was your Company's total **Rental Commission (Management Commission) Revenue** in 2012? – **DO NOT** include travel insurance commissions, damage and security deposit waiver insurance commissions, other tenant additional fees, or other owner additional fees in this figure. If your Company has an "all inclusive fee structure," please only include the rental commission (management commission) portion of the fee.  
\$ \_\_\_\_\_
4. What was your 2012 average **Base Rental Commission (Management Commission) Percentage** for vacation rental properties? – **DO NOT** include travel insurance commissions, damage and security deposit waiver insurance commissions, other tenant additional fees, or other owner additional fees in this percentage.  
\_\_\_\_\_ %
5. Does your Company charge **Additional Fees to Reservations**, in addition to your base rental commission (management commission)? Additional fees would include, but are not limited to, trip insurance, damage and security deposit waiver insurance, administrative fees, reservation fees, pet fees, cleaning and housekeeping fees, maintenance fees, pool & spa fees, etc.  
\_\_\_\_ Yes    \_\_\_\_ No
6. What was your total **Fees and Other Revenues received from your Property Owners**? This amount should only include fees and revenues that are charged directly to the owners of your vacation rental properties; including, but not limited to, cleaning and housekeeping services, maintenance fees, pool & spa fees, marketing fees, cleaning services for owner stays, etc. – **DO NOT** include your base rental commission (management commission) or any fees & revenues charged to directly guests/tenants.  
\$ \_\_\_\_\_

7. Please provide a breakdown of your total **Fees and Other Revenues received from Property Owners** using the following categories. If the category is not provided below, please list the revenue in the "Other Owner Fee/Revenue" line and provide a description for the fee/revenue.

**The total of the categories listed below should equal the total Fees and Other Revenues received from Property Owners provided in your answer to the previous survey question (#6).**

Category	Fees & Other Revenue
Cleaning & Housekeeping Services	\$
Cleaning Services for Owner Stays	\$
Maintenance Services	\$
Pool & Spa Maintenance Services	\$
Marketing Fees	\$
Credit Card Fees	\$
Other Owner Fee/Revenue	\$
Description of Other Owner Fee/Revenue	
Other Owner Fee/Revenue	\$
Description of Other Owner Fee/Revenue	

**Total Fees and Other Revenues received from  
Property Owners**

\$ \_\_\_\_\_

8. What was your total **Fees and Other Revenues received from Guests/Tenants**? This amount should only include fees and revenues charged directly to the guests/tenants of your vacation rental properties; including, but not limited to, travel insurance commissions, damage & security deposit waiver insurance commissions, reservation fees, pet fees, credit card fees, cleaning & housekeeping services, etc. – **DO NOT** include your base rental commission (management commission) or any fees & revenues charged to directly to the property owner.

\$ \_\_\_\_\_

9. Please provide a breakdown of your total **Fees and Other Revenues Received from Guests/Tenants** using the following categories. If the category is not provided below, please list the revenue in the "Other Guest Fee/Revenue" line and provide a description for the fee/revenue.

**The total of the categories listed below should equal the total Fees and Other Revenues received from Guests/Tenants provided in your answer to the previous survey question (#8).**

Category	Fees & Other Revenue
Reservations Fees	\$
Cleaning & Housekeeping Services & Departure Cleans	\$
Linen Fees	\$
Pet Fees	\$
Travel Insurance Commissions	\$
Damage & Security Deposit Waiver Insurance Commissions	\$
Credit Card & Other Processing Fees	\$
Early Check-in, Cancellation & Other Administrative Fees	\$
Concierge, Amenities & Attraction Revenue	\$
Other Guest Fee/Revenue	\$
Description of Other Guest Fee/Revenue	
Other Guest Fee/Revenue	\$
Description of Other Guest Fee/Revenue	

**Total Fees & Other Revenues received from Guest/Tenants**    \$ \_\_\_\_\_

10. What was your total **Interest Income from Rental Trust Accounts** in 2012?

\$ \_\_\_\_\_

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**PROPERTY MANAGEMENT EXPENSES:**

1. What was your total **NON-OWNER Direct Labor Costs** (include compensation paid for both in-house W-2 and subcontractor payments for cleaners, housekeepers, reservations, maintenance and laundry as well as checkers/inspectors and the department managers)? - **DO NOT** include compensation paid to the Company's owner(s) or CEO.

\$ \_\_\_\_\_

2. What was your total other **NON-OWNER Indirect W-2 Labor Costs** (include compensation paid for general management, rental managers, accounting and bookkeeping, information technology, administrative, etc.)? - **DO NOT** include compensation paid to the Company's owner(s) or CEO.

\$ \_\_\_\_\_

3. What were your other **NON-OWNER Personnel Costs** (include Company-paid, health insurance, retirement plan matching, other benefits, etc.)? - **DO NOT** include payroll taxes.  
\$ \_\_\_\_\_
4. What was the total paid for **NON-OWNER Payroll Taxes** (include only the Company's portion of the Social Security, Medicare, FUTA & SUTA taxes).  
\$ \_\_\_\_\_
5. What was your total **Other Property Management Costs** (all other expenses on the income statement)? – **DO NOT** include compensation paid to the Company's owner(s) and CEO, direct labor, indirect labor, other personnel costs, depreciation, amortization or any other costs listed in Questions #1, #2, #3 and #4 under the expense section of this survey.  
\$ \_\_\_\_\_
6. What was your Company's total **Property Management Net Income (Loss)** in 2012 before Depreciation Expense, Amortization Expense, Compensation and Benefits & Payroll Taxes paid for the Company's owner(s) and CEO? The amount provided should be a your Company's total **Rental Commissions and Fee Revenue** (Question #2 under the revenue section of this survey) reduced by your Total **Non-Owner Direct Labor Costs, Non-Owner Indirect W-2 Labor Costs, Other Non-Owner Personnel Costs, Non-Owner Payroll Taxes, and Total Other Property Management Costs** (Questions #1, 2, 3, 4 & 5 under the expense section of this survey).  
\$ \_\_\_\_\_
7. What was your total **Linen Cost** (linen purchases, linen rentals and related costs)?  
\$ \_\_\_\_\_
8. Does your Company print an annual rental catalog/brochure  
\_\_\_\_ Yes \_\_\_\_ No
9. What was your total **Marketing and Advertising Expense**? - **DO NOT** include any in-house (W-2) marketing wages.  
\$ \_\_\_\_\_

10. Please allocate your total **Marketing and Advertising Expense** into the following categories.

**The total of the categories below should equal the total Marketing and Advertising Expense provided in your answer to the previous survey question (#9).**

Category	Marketing and Advertising Expense
Print (including catalog & brochure)	\$
Radio & Television	\$
Internet Advertising & Social Media	\$
Outside Agency / Consultant	\$
Other Advertising & Marketing	\$

**Total Advertising and Marketing Expense**      \$\_\_\_\_\_

11. What was your total credit card merchant fee expense?

\$\_\_\_\_\_

12. Please indicate how the credit card merchant fees are paid:

\_\_\_\_ Property Management Company

\_\_\_\_ Owner

\_\_\_\_ Guest

\_\_\_\_ Combination

13. What were your total **Supply and Material Costs** (only include supplies and materials for housekeeping, maintenance and pool & spa departments/services)?

\$\_\_\_\_\_

14. What was your total Company provided **Vehicle/Mileage Reimbursement Expense** (only include the expense for the housekeeping, maintenance and pool & spa departments)? - **DO NOT** include expenses for the Company's owner(s) and CEO.

\$\_\_\_\_\_

15. Does your Company rent or own your office(s)?

\_\_\_\_ Own    \_\_\_\_ Rent    \_\_\_\_ Combination

16. How much did you pay in annual rent (to related or unrelated third parties) or mortgage payments (principal plus interest) in 2012?

\$\_\_\_\_\_

17. How many office locations do you have?

#\_\_\_\_\_

18. Please allocate your total **NON-OWNER Direct and Indirect W-2 Labor Costs** into the following categories. - **DO NOT** include any compensation paid to the Company's owner(s) and CEO.

The total of the following categories should be equal to your totals for **NON-OWNER Direct Labor Costs** and **NON-OWNER Indirect W-2 Labor Costs** (Questions #1 & #2 under the expense section of this survey).

Category	Direct and Indirect Labor Costs
Housekeeping Wages and Subcontract Labor (include department managers, checkers/inspectors, etc.)	\$
Reservationists Wages and Subcontract Labor	\$
Maintenance Wages and Subcontract Labor (include department managers, etc.)	\$
Pools & Spa Wages and Subcontract Labor (include department managers, etc.)	\$
Laundry Wages (if laundry services are provided in-house, W-2 labor only)	\$
Marketing Wages (if marketing services are provided in-house, W-2 labor only)	\$
Accounting & Bookkeeping Wages and Subcontract Labor	\$
IT Wages and Subcontract Labor (if IT services are provided in-house, W-2 labor only)	\$
General Management Wages (NON-OWNER)	\$
Other Administrative Wages	\$

**Total NON-OWNER Labor Costs** \$ \_\_\_\_\_

19. What was your average number (#) of **Full-Time Equivalent Employees** (referred to as **FTEs**) for the following Departments?

To calculate the average number of FTEs you had in each department you should do the following:

- Calculate the total hours of service for the year for all individuals in that department. For full-time salaried individuals, use 2,080 hours. For subcontract labor, use your best estimate for total hours of service provided.
- Divide the total hours of service for that department by 2,080.

For example, assume that there are two individuals that worked 1,300 hours each in the Housekeeping department. Your FTE calculation would be 2,600 hours (2 X 1,300) divided by 2,080 = 1.25 FTEs.

Department	Average # of FTEs
Housekeeping Staff (in-house & subcontract labor)	#
Reservationist Staff (in-house & subcontract labor)	#
Maintenance Staff (in-house & subcontract labor)	#
Pool & Spa Staff (in-house & subcontract labor)	#
Laundry Staff (in-house W-2 labor only)	#
Accounting & Bookkeeping Staff	#

20. What is the average hourly rate of pay for the employees in the following departments?

Department	Average Hourly Rate of Pay
Housekeeping Staff (in-house & subcontract labor)	\$
Reservationist Staff (in-house & subcontract labor)	\$
Maintenance Staff (in-house & subcontract labor)	\$
Pool & Spa Staff (in-house & subcontract labor)	\$
Laundry Staff (in-house W-2 labor only)	\$
Accounting & Bookkeeping Staff	\$

21. What percentage (%) of labor in the following departments is provided using in-house, W-2 employees?

Department	In-House, W-2 Labor
Housekeeping Staff (in-house & subcontract labor)	%
Reservationist Staff (in-house & subcontract labor)	%
Maintenance Staff (in-house & subcontract labor)	%
Pool & Spa Staff (in-house & subcontract labor)	%
Laundry Staff (in-house W-2 labor only)	%
Accounting & Bookkeeping Staff	%

22. Do you provide health insurance to your full-time employees?  
 \_\_\_\_ Yes \_\_\_\_ No

23. If you provide health insurance to your full-time employees, what percentage of the premium do you pay?

\_\_\_\_ Less than 50%

\_\_\_\_ 50-74%

\_\_\_\_ 75-99%

\_\_\_\_ 100%

24. Is a retirement savings plan available to your full-time employees?  
 \_\_\_\_ Yes \_\_\_\_ No



## OTHER INFORMATION:

1. Please estimate the percentage of vacation rental properties in your area that are VRBOs (Vacation Rentals By Owner):

☐ 0-10%  
☐ 11-20%  
☐ 21-30%  
☐ 31-40%  
☐ 41-50%  
☐ Greater than 50%

2. Does your Company advertise properties on VRBO sites?

☐ Yes ☐ No

3. Do you provide fee-based services to VRBOs?

☐ Yes ☐ No

4. If you provide fee-based services to VRBOs, please indicate which of the following services you provide. (please check all that apply)

☐ Maintenance  
☐ Check-In  
☐ Housekeeping  
☐ Emergency Contact  
☐ Other (please specify) \_\_\_\_\_

5. Are your properties listed using an "all inclusive" fee structure (stated price that includes taxes, fees, other services, etc.)?

☐ Yes ☐ No

6. What reservation software do you use for vacation rental properties?

<input type="checkbox"/> Barefoot	<input type="checkbox"/> Entech
<input type="checkbox"/> Escapia	<input type="checkbox"/> First Resort
<input type="checkbox"/> Inntopia	<input type="checkbox"/> IQware
<input type="checkbox"/> LiveRez	<input type="checkbox"/> NEXUS Technology Solutions
<input type="checkbox"/> Property Plus	<input type="checkbox"/> Real Time Rental
<input type="checkbox"/> Rental Network Software	<input type="checkbox"/> Rent One Online
<input type="checkbox"/> Resort Data Processing	<input type="checkbox"/> Resort Management System
<input type="checkbox"/> RezStream	<input type="checkbox"/> V12.NET
<input type="checkbox"/> Virtual Resort Manager	<input type="checkbox"/> Other (please specify) _____

7. What percentage (%) of your reservations is made online?

- ☐ We do not offer online reservations  
☐ 0-9%  
☐ 10-19%  
☐ 20-29%  
☐ 30-39%  
☐ 40-49%  
☐ 50-59%  
☐ 60-69%  
☐ 70-79%  
☐ 80-89%  
☐ 90-100%

8. Does your Company use social media?

☐ Yes ☐ No

9. Which social media sites does your Company use?

☐ Facebook

☐ Twitter

☐ LinkedIn

☐ Other (please specify) \_\_\_\_\_

10. **Hutchins Allen & Company, P.A. has produced a confidential National Vacation Rental Management Industry Survey for the past several years. With your participation, you will receive, in addition to the Outer Banks compiled survey results and your customized report, the compiled national survey results and a customized report based on the national data. Would you like for your information to be entered into the 2013 Hutchins Allen & Company National Vacation Rental Management Industry Survey?**

☐ Yes ☐ No

**Please return your completed Survey Questionnaire to:**

**Hutchins Allen & Company, P.A.  
4720 N. Croatan Highway  
Kitty Hawk, North Carolina 27949**

**To Fax:  
252-261-0425 – Attn: Tameron**

Please call us at 252-261-1040 if you have any questions regarding the survey or any other matter.