

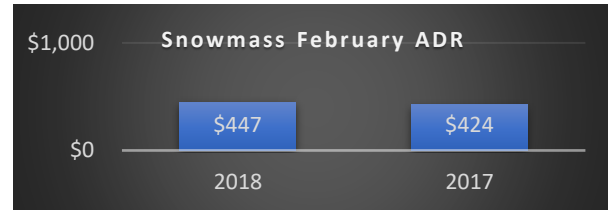
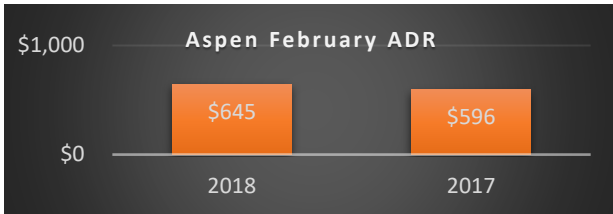
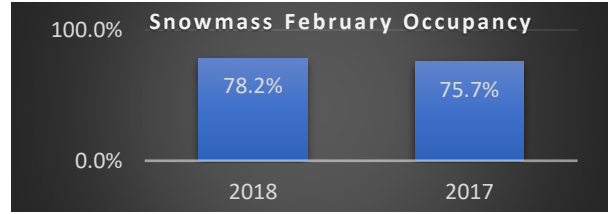
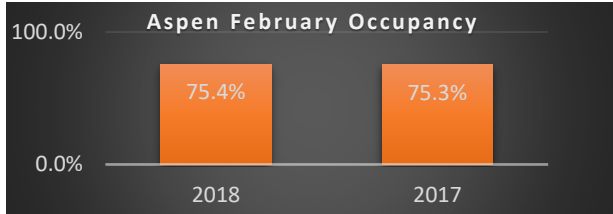
# RESERVATIONS ACTIVITY REPORT

## Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of February 28, 2018



Aspen			
February Performance	2018	2017	Year over Year % Diff
Paid Occupancy	75.4%	75.3%	0.1%
ADR	\$645	\$596	8.3%
RevPar	\$487	\$449	8.4%
Paid & Unpaid Occupancy	80.7%	81.4%	-0.9%
Booking Pace	6.1%	5.6%	8.9%
Next Month Performance (March)			
	2018	2017	Year over Year % Diff
Paid Occupancy	61.5%	67.7%	-9.1%
Winter Season to Date (Nov-Feb)			
	2017/18	2016/17	Year over Year % Diff
Paid Occupancy	70.1%	70.5%	-0.6%
ADR	\$686	\$649	5.7%
RevPar	\$481	\$458	5.1%

Snowmass			
February Performance	2018	2017	Year over Year % Diff
Paid Occupancy	78.2%	75.7%	3.3%
ADR	\$447	\$424	5.3%
RevPar	\$349	\$321	8.7%
Paid & Unpaid Occupancy	81.9%	79.5%	3.0%
Booking Pace	3.2%	4.3%	-25.6%
Next Month Performance (March)			
	2018	2017	Year over Year % Diff
Paid Occupancy	64.3%	75.8%	-15.2%
Winter Season to Date (Nov-Feb)			
	2017/18	2016/17	Year over Year % Diff
Paid Occupancy	67.4%	67.2%	0.3%
ADR	\$475	\$441	7.7%
RevPar	\$320	\$296	8.0%

Aspen & Snowmass Combined			
Paid Occupancy	2018	2017	Year over Year % Diff
February Performance	76.1%	74.6%	2.0%
Next Month Performance (March)	61.7%	71.6%	-13.9%
Winter Season to Date 2017/18 (Nov-Feb)	68.5%	68.6%	-0.2%

\* DestiMetrics Census: Total number of rooms reported by participating DestiMetrics properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time.

\*\* Destination Census: The total number of rooms available for rental within the community as established by the Aspen / Snowmass Transient Inventory Study restatement of May 2015 and adjusted for properties that have opened / closed since that time. This number varies infrequently as new properties start, or existing properties cease operations.