

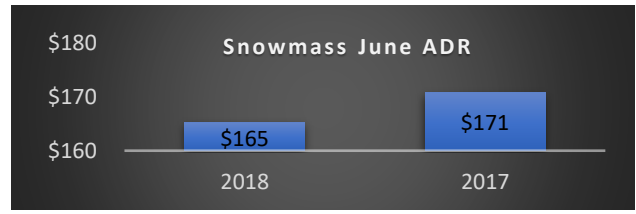
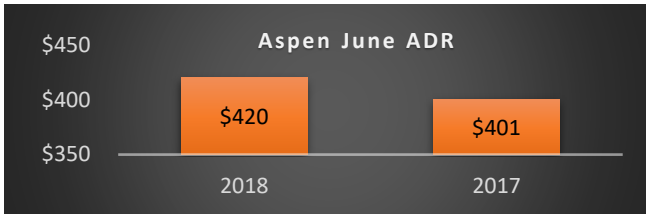
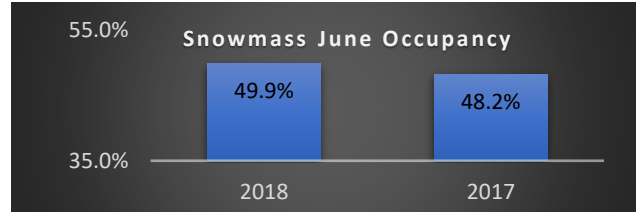
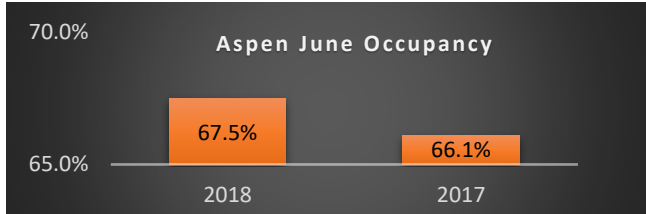
# RESERVATIONS ACTIVITY REPORT

## Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of June 30, 2018



| Aspen                                      |       |       |                       |
|--|-------|-------|-----------------------|
| June Performance                           | 2018  | 2017  | Year over Year % Diff |
| Paid Occupancy                             | 67.5% | 66.1% | 2.1%                  |
| ADR  | \$420 | \$401 | 4.9%                  |
| RevPar                                     | \$284 | \$265 | 7.2%                  |
| Paid & Unpaid Occupancy                    | 70.4% | 70.4% | 0.0%                  |
| Booking Pace                               | 5.2%  | 6.5%  | -20.9%                |
| Next Month Performance (July)              | 2018  | 2017  | Year over Year % Diff |
| Paid Occupancy                             | 73.4% | 75.3% | -2.5%                 |
| Summer Season to Date (May '18 - June '18) | 2018  | 2017  | Year over Year % Diff |
| Paid Occupancy                             | 53.0% | 48.6% | 9.0%                  |
| ADR  | \$343 | \$334 | 2.7%                  |
| RevPar                                     | \$182 | \$163 | 11.9%                 |

| Snowmass                                   |       |       |                       |
|--|-------|-------|-----------------------|
| June Performance                           | 2018  | 2017  | Year over Year % Diff |
| Paid Occupancy                             | 49.9% | 48.2% | 3.4%                  |
| ADR  | \$165 | \$171 | -3.3%                 |
| RevPar                                     | \$82  | \$82  | 0.0%                  |
| Paid & Unpaid Occupancy                    | 55.4% | 54.3% | 2.0%                  |
| Booking Pace                               | 5.7%  | 7.0%  | -18.6%                |
| Next Month Performance (July)              | 2018  | 2017  | Year over Year % Diff |
| Paid Occupancy                             | 51.4% | 52.9% | -2.9%                 |
| Summer Season to Date (May '18 - June '18) | 2018  | 2017  | Year over Year % Diff |
| Paid Occupancy                             | 38.7% | 36.2% | 7.0%                  |
| ADR  | \$161 | \$164 | -2.1%                 |
| RevPar                                     | \$62  | \$60  | 4.7%                  |

| Aspen & Snowmass Combined                  |       |       |                       |
|--|-------|-------|-----------------------|
| Paid Occupancy                             | 2018  | 2017  | Year over Year % Diff |
| June Performance                           | 60.4% | 58.9% | 2.6%                  |
| Next Month Performance (July)              | 63.7% | 65.4% | -2.7%                 |
| Summer Season to Date (May '18 - June '18) | 48.1% | 44.3% | 8.7%                  |

\* 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.