

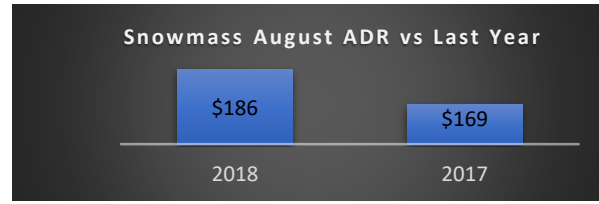
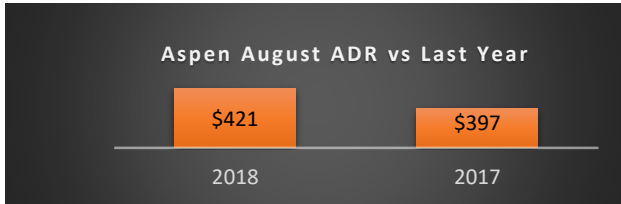
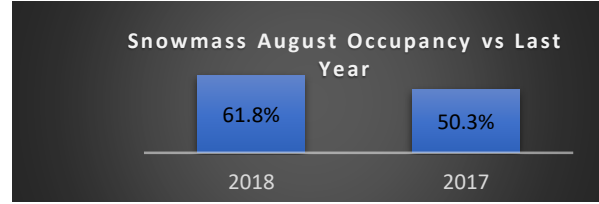
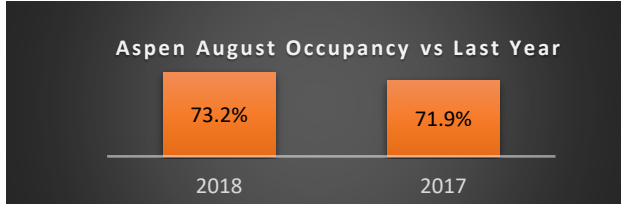
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of August 31, 2018



Aspen			
August Performance	2018	2017	Year over Year % Diff
Paid Occupancy	73.2%	71.9%	1.8%
ADR	\$421	\$397	6.2%
RevPar	\$308	\$285	8.1%
Paid & Unpaid Occupancy	78.0%	76.4%	2.1%
Booking Pace	7.5%	6.6%	13.4%
Next Month Performance (September)			
	2018	2017	Year over Year % Diff
Paid Occupancy	52.1%	53.4%	-2.5%
Summer Season to Date (May '18 - Aug '18)			
	2018	2017	Year over Year % Diff
Paid Occupancy	65.4%	63.7%	2.6%
ADR	\$409	\$391	4.6%
RevPar	\$267	\$249	7.4%

Snowmass			
August Performance	2018	2017	Year over Year % Diff
Paid Occupancy	61.8%	50.3%	22.9%
ADR	\$186	\$169	10.3%
RevPar	\$115	\$85	35.5%
Paid & Unpaid Occupancy	65.1%	59.7%	9.0%
Booking Pace	7.0%	7.1%	-1.8%
Next Month Performance (September)			
	2018	2017	Year over Year % Diff
Paid Occupancy	38.5%	38.0%	1.3%
Summer Season to Date (May '18 - Aug '18)			
	2018	2017	Year over Year % Diff
Paid Occupancy	54.9%	49.8%	10.3%
ADR	\$176	\$170	3.8%
RevPar	\$97	\$85	14.4%

Aspen & Snowmass Combined			
Paid Occupancy	2018	2017	Year over Year % Diff
August Performance	68.6%	62.4%	9.9%
Next Month Performance (September)	46.6%	47.6%	-2.1%
Summer Season to Date (May '18 - Aug '18)	61.6%	58.2%	5.8%

* 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.