

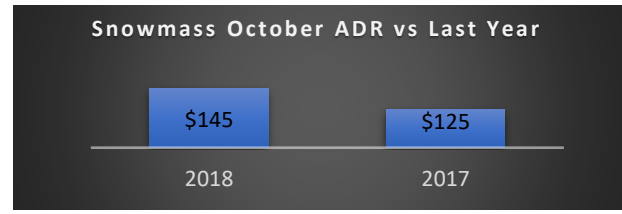
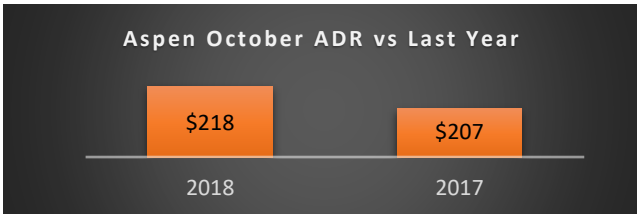
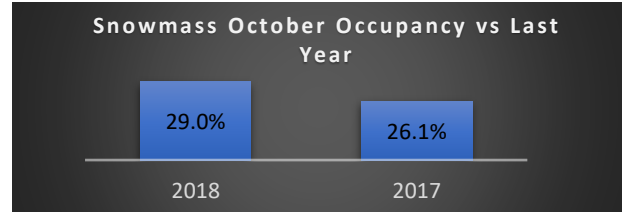
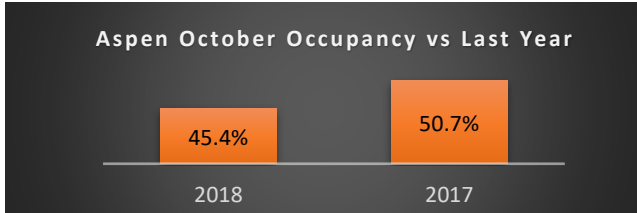
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of October 31, 2018



Aspen			
October Performance	2018	2017	Year over Year % Diff
Paid Occupancy	45.4%	50.7%	-10.4%
ADR	\$218	\$207	5.0%
RevPar	\$99	\$105	-5.9%
Paid & Unpaid Occupancy	45.2%	48.6%	-6.9%
Booking Pace	8.5%	7.2%	18.1%
Next Month Performance (November)			
	2018	2017	Year over Year % Diff
Paid Occupancy	21.3%	21.7%	-1.8%
Summer Season to Date (May '18 - Oct '18)			
	2018	2017	Year over Year % Diff
Paid Occupancy	62.5%	62.0%	0.8%
ADR	\$371	\$355	4.5%
RevPar	\$232	\$220	5.3%

Snowmass			
October Performance	2018	2017	Year over Year % Diff
Paid Occupancy	29.0%	26.1%	11.3%
ADR	\$145	\$125	15.9%
RevPar	\$42	\$33	29.0%
Paid & Unpaid Occupancy	31.0%	27.1%	14.6%
Booking Pace	7.1%	6.6%	7.7%
Next Month Performance (November)			
	2018	2017	Year over Year % Diff
Paid Occupancy	10.0%	8.2%	22.3%
Summer Season to Date (May '18 - Oct '18)			
	2018	2017	Year over Year % Diff
Paid Occupancy	50.3%	46.6%	8.0%
ADR	\$173	\$168	2.9%
RevPar	\$87	\$78	11.1%

Aspen & Snowmass Combined			
Paid Occupancy	2018	2017	Year over Year % Diff
October Performance	39.0%	40.8%	-4.4%
Next Month Performance (November)	16.4%	15.7%	4.2%
Summer Season to Date (May '18 - Oct '18)	57.9%	55.8%	3.8%

* 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.