

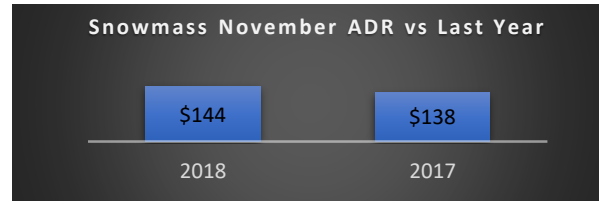
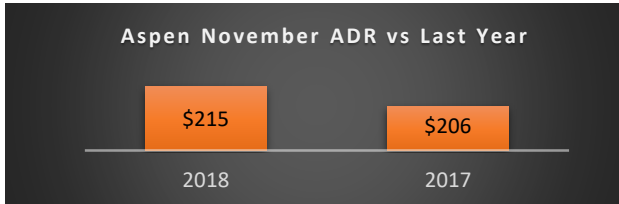
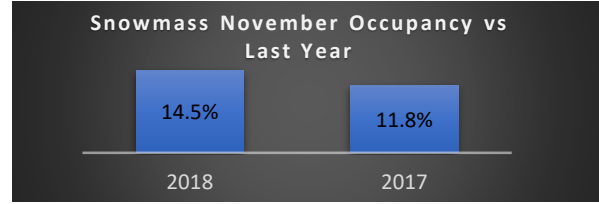
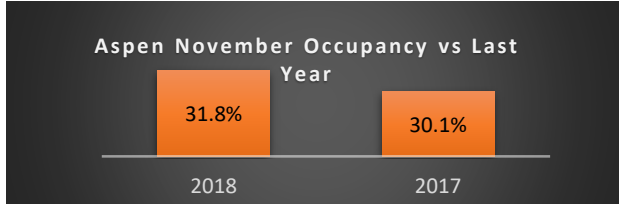
# RESERVATIONS ACTIVITY REPORT

## Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of November 30, 2018



Aspen			
November Performance	2018	2017	Year over Year % Diff
Paid Occupancy	31.8%	30.1%	5.7%
ADR	\$215	\$206	4.6%
RevPar	\$69	\$62	10.5%
Paid & Unpaid Occupancy	30.5%	30.7%	-0.5%
Booking Pace	7.9%	7.1%	11.7%
Next Month Performance (December)			
	2018	2017	Year over Year % Diff
Paid Occupancy	52.9%	53.4%	-0.9%
Prior 6 months to date (June-November)			
	2018	2017	Year over Year % Diff
Paid Occupancy	61.5%	62.5%	-1.5%
ADR	\$376	\$358	5.1%
RevPar	\$232	\$224	3.6%

Snowmass			
November Performance	2018	2017	Year over Year % Diff
Paid Occupancy	14.5%	11.8%	23.1%
ADR	\$144	\$138	4.6%
RevPar	\$21	\$16	28.8%
Paid & Unpaid Occupancy	18.9%	14.4%	31.1%
Booking Pace	8.6%	7.7%	11.3%
Next Month Performance (December)			
	2018	2017	Year over Year % Diff
Paid Occupancy	43.1%	46.8%	-7.9%
Prior 6 months to date (June-November)			
	2018	2017	Year over Year % Diff
Paid Occupancy	48.9%	45.7%	7.1%
ADR	\$173	\$168	2.6%
RevPar	\$84	\$77	9.9%

Aspen & Snowmass Combined			
Paid Occupancy	2018	2017	Year over Year % Diff
November Performance	24.5%	21.8%	12.4%
Next Month Performance (December)	48.5%	50.5%	-4.0%
Prior 6 months to date (June-November)	56.3%	55.3%	1.7%

\* 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.