

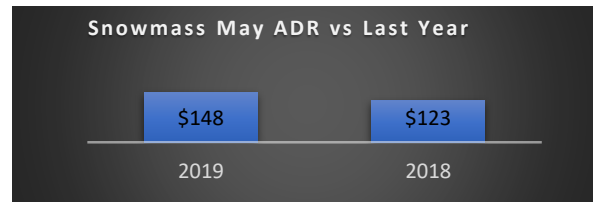
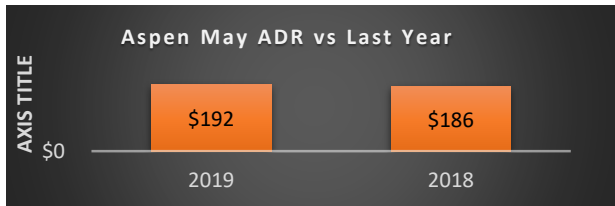
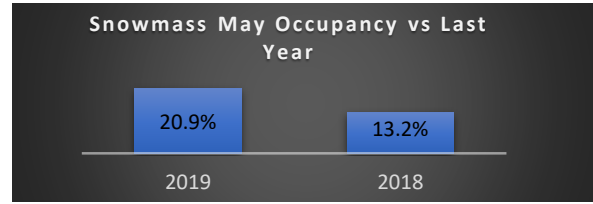
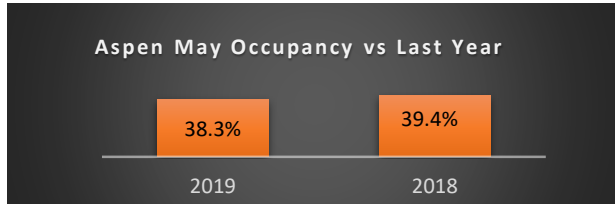
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of May 31, 2019



Aspen			
May Performance	2019	2018	Year over Year % Diff
Paid Occupancy	38.3%	39.4%	-2.7%
ADR	\$192	\$186	3.6%
RevPar	\$74	\$73	0.8%
Paid & Unpaid Occupancy	36.9%	39.9%	-7.5%
Booking Pace	5.3%	6.5%	-18.5%
Next Month Performance (June)			
	2019	2018	Year over Year % Diff
Paid Occupancy	58.2%	61.7%	-5.6%
Summer Season to Date (May-Oct)			
	2019	2018	Year over Year % Diff
Paid Occupancy	39.0%	40.4%	-3.6%
ADR	\$422	\$396	6.6%
RevPar	\$164	\$160	2.8%

Snowmass			
May Performance	2019	2018	Year over Year % Diff
Paid Occupancy	20.9%	13.2%	58.3%
ADR	\$148	\$123	20.4%
RevPar	\$31	\$16	90.6%
Paid & Unpaid Occupancy	23.4%	16.0%	46.0%
Booking Pace	6.8%	6.9%	-1.7%
Next Month Performance (June)			
	2019	2018	Year over Year % Diff
Paid Occupancy	39.9%	38.1%	4.8%
Summer Season to Date (May-Oct)			
	2019	2018	Year over Year % Diff
Paid Occupancy	25.8%	25.6%	0.9%
ADR	\$194	\$187	3.9%
RevPar	\$50	\$48	4.9%

Aspen & Snowmass Combined			
Paid Occupancy	2019	2018	Year over Year % Diff
May Performance	31.3%	31.7%	-1.2%
Next Month Performance (June)	51.7%	52.1%	-0.8%
Summer Season to Date (May-Oct)	34.3%	34.5%	-0.6%

* 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 of October 2018 and adjusted for properties that have opened / closed since that time. This number varies infrequently as new properties start, or existing properties cease operations.