

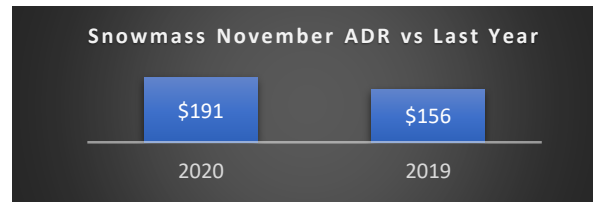
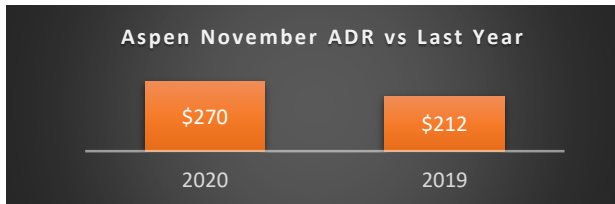
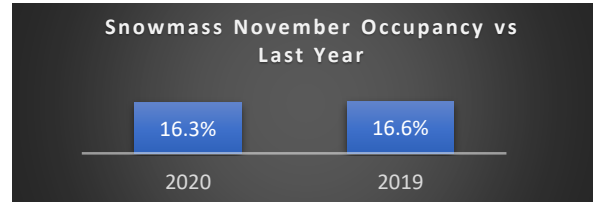
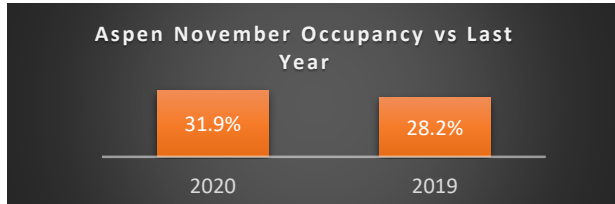
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of November 30, 2020



Aspen			
November Performance	2020	2019	Year over Year % Diff
Paid Occupancy	31.9%	28.2%	12.8%
ADR	\$270	\$212	27.1%
RevPar	\$86	\$60	43.4%
Paid & Unpaid Occupancy	36.4%	29.6%	23.2%
Booking Pace	1.8%	6.0%	-70.0%
Next Month Performance (December)			
	2020	2019	Year over Year % Diff
Paid Occupancy	33.6%	51.1%	-34.2%
Winter Season to Date (Nov-Apr)			
	2020/21	2019/20	Year over Year % Diff
Paid Occupancy	20.6%	38.6%	-46.7%
ADR	\$562	\$599	-6.1%
RevPar	\$116	\$231	-49.9%

Snowmass			
November Performance	2020	2019	Year over Year % Diff
Paid Occupancy	16.3%	16.6%	-2.1%
ADR	\$191	\$156	22.3%
RevPar	\$31	\$26	19.8%
Paid & Unpaid Occupancy	22.7%	19.8%	14.4%
Booking Pace	4.4%	7.6%	-41.6%
Next Month Performance (December)			
	2020	2019	Year over Year % Diff
Paid Occupancy	36.3%	44.2%	-18.0%
Winter Season to Date (Nov-Apr)			
	2020/21	2019/20	Year over Year % Diff
Paid Occupancy	24.1%	45.6%	-47.3%
ADR	\$442	\$428	3.2%
RevPar	\$106	\$195	-45.6%

Aspen & Snowmass Combined			
Paid Occupancy	2020/21	2019/20	Year over Year % Diff
November Performance	25.1%	23.8%	5.1%
Next Month Performance (December)	34.8%	48.0%	-27.5%
Winter Season to Date (Nov-Apr)	22.1%	41.6%	-47.0%

* 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.