

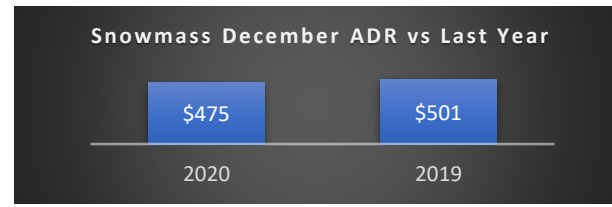
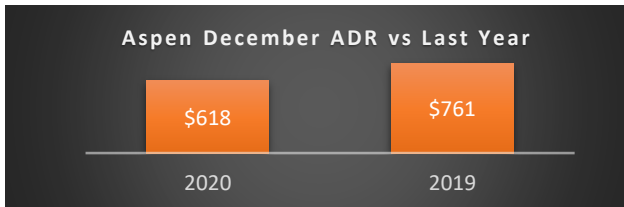
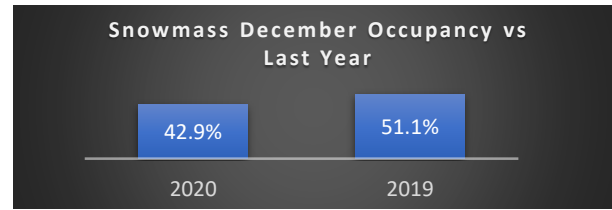
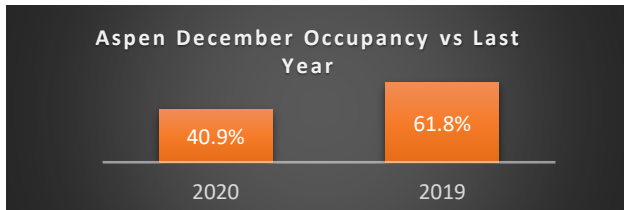
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of December 31, 2020



Aspen			
December Performance	2020	2019	Year over Year % Diff
Paid Occupancy	40.9%	61.8%	-33.9%
ADR	\$618	\$761	-18.8%
RevPar	\$253	\$470	-46.3%
Paid & Unpaid Occupancy	46.0%	69.2%	-33.6%
Booking Pace	4.2%	7.6%	-44.8%
Next Month Performance (January)			
	2021	2020	Year over Year % Diff
Paid Occupancy	30.8%	67.9%	-54.5%
Winter Season to Date (Nov-Apr)			
	2020/21	2019/20	Year over Year % Diff
Paid Occupancy	24.7%	45.9%	-46.1%
ADR	\$539	\$615	-12.4%
RevPar	\$133	\$282	-52.8%

Snowmass			
December Performance	2020	2019	Year over Year % Diff
Paid Occupancy	42.9%	51.1%	-16.0%
ADR	\$475	\$501	-5.2%
RevPar	\$204	\$256	-20.4%
Paid & Unpaid Occupancy	51.5%	61.5%	-16.2%
Booking Pace	4.7%	5.7%	-17.9%
Next Month Performance (January)			
	2021	2020	Year over Year % Diff
Paid Occupancy	29.6%	70.5%	-58.0%
Winter Season to Date (Nov-Apr)			
	2020/21	2019/20	Year over Year % Diff
Paid Occupancy	28.2%	51.2%	-44.9%
ADR	\$442	\$441	0.2%
RevPar	\$125	\$226	-44.8%

Aspen & Snowmass Combined			
Paid Occupancy	2020/21	2019/20	Year over Year % Diff
December Performance	41.8%	56.9%	-26.6%
Next Month Performance (January)	30.3%	69.1%	-56.1%
Winter Season to Date (Nov-Apr)	26.2%	48.2%	-45.6%

* 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.