

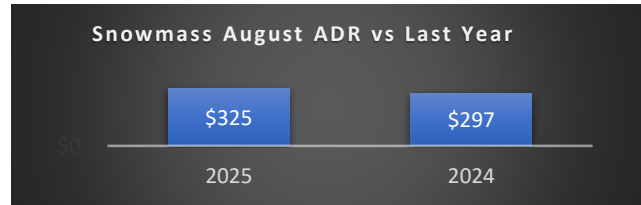
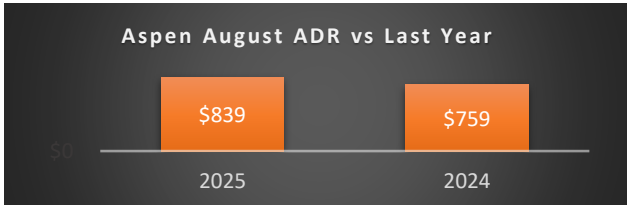
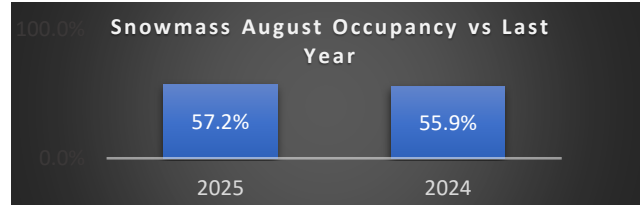
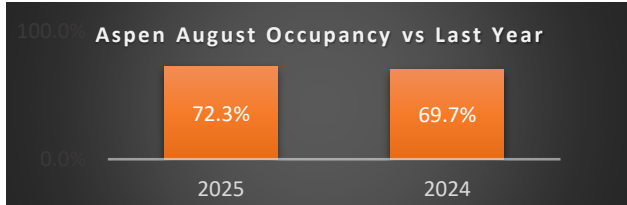
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of August 31, 2025



Aspen			
August Performance		Year over	
	2025	2024	Year % Diff
Paid Occupancy	72.3%	69.7%	3.8%
ADR	\$839	\$759	10.6%
RevPar	\$607	\$529	14.8%
Paid & Unpaid Occupancy	76.3%	73.8%	3.3%
Booking Pace	7.3%	8.6%	-15.2%
Next Month Performance (September)			
	2025	2024	Year % Diff
Paid Occupancy	49.0%	52.7%	-6.9%
Summer Season to Date (May-Oct)			
	2025	2024	Year % Diff
Paid Occupancy	57.1%	56.0%	2.1%
ADR	\$715	\$680	5.2%
RevPar	\$409	\$381	7.4%

Snowmass			
August Performance		Year over	
	2025	2024	Year % Diff
Paid Occupancy	57.2%	55.9%	2.3%
ADR	\$325	\$297	9.3%
RevPar	\$186	\$166	11.9%
Paid & Unpaid Occupancy	62.3%	64.3%	-3.1%
Booking Pace	6.1%	6.4%	-3.2%
Next Month Performance (September)			
	2025	2024	Year % Diff
Paid Occupancy	28.1%	31.4%	-10.3%
Summer Season to Date (May-Oct)			
	2025	2024	Year % Diff
Paid Occupancy	38.0%	39.2%	-2.9%
ADR	\$300	\$288	4.2%
RevPar	\$114	\$113	1.1%

Aspen & Snowmass Combined			
Paid Occupancy		Year over	
	2025	2024	Year % Diff
August Performance	64.9%	63.1%	3.0%
Next Month Performance (September)	38.3%	42.3%	-9.3%
Summer Season to Date (May-Oct)	47.8%	48.0%	-0.3%