

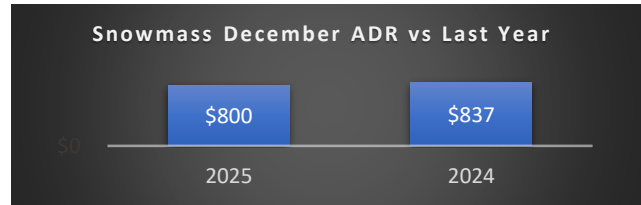
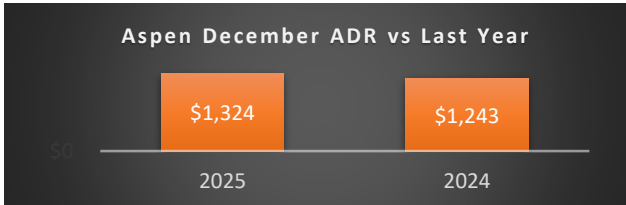
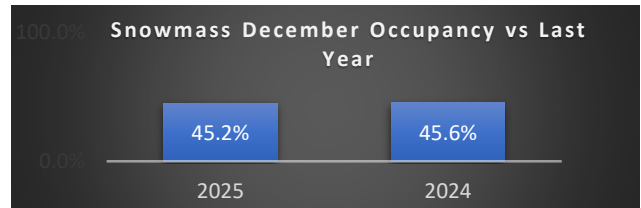
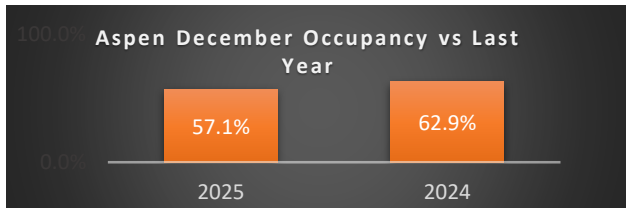
RESERVATIONS ACTIVITY REPORT

Executive Summary



Destination: Aspen & Snowmass

Period: Bookings as of December 31, 2025



Aspen			
December Performance		Year over	
	2025	2024	Year % Diff
Paid Occupancy	57.1%	62.9%	-9.1%
ADR	\$1,324	\$1,243	6.5%
RevPar	\$756	\$781	-3.2%
Paid & Unpaid Occupancy	60.1%	63.3%	-5.0%
Booking Pace	8.2%	7.6%	8.2%
Next Month Performance (January)			
	2026	2025	Year % Diff
Paid Occupancy	63.9%	64.4%	-0.7%
Winter Season to Date (Nov-Apr)			
	2025/26	2024/25	Year % Diff
Paid Occupancy	46.2%	47.2%	-2.2%
ADR	\$1,081	\$1,034	4.5%
RevPar	\$500	\$488	2.3%

Snowmass			
December Performance		Year over	
	2025	2024	Year % Diff
Paid Occupancy	45.2%	45.6%	-0.9%
ADR	\$800	\$837	-4.4%
RevPar	\$362	\$381	-5.2%
Paid & Unpaid Occupancy	50.5%	53.5%	-5.6%
Booking Pace	5.6%	6.2%	-10.3%
Next Month Performance (January)			
	2026	2025	Year % Diff
Paid Occupancy	63.6%	66.1%	-3.9%
Winter Season to Date (Nov-Apr)			
	2025/26	2024/25	Year % Diff
Paid Occupancy	43.9%	46.8%	-6.1%
ADR	\$804	\$759	5.8%
RevPar	\$353	\$355	-0.7%

Aspen & Snowmass Combined			
Paid Occupancy		Year over	
	2025/26	2024/25	Year % Diff
December Performance	51.2%	54.0%	-5.3%
Next Month Performance (January)	63.8%	65.2%	-2.3%
Winter Season to Date (Nov-Apr)	45.1%	47.0%	-4.1%