

November 2010
Standing Reports



RESERVATIONS ACTIVITY REPORT North Lake Tahoe

Destination: North Lake Tahoe

Period: Bookings as of Oct 31, 2010

Executive Summary

Data based on a sample of 10 properties in the North Lake Tahoe Community, representing 1,734 Units

	2010/11	2009/10	Year over Year % Diff	
a. Last Month Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for last month (October) changed by (30.0%)	Occupancy (October) :	37.1%	28.5%	30.0%
North Lake Tahoe Average Daily Rate for last month (October) changed by (-5.0%)	ADR (October) :	\$151	\$159	-5.0%
North Lake Tahoe RevPAR for last month (October) changed by (23.5%)	RevPAR (October) :	\$56	\$45	23.5%
b. Next Month Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for next month (November) changed by (25.3%)	Occupancy (November)	13.7%	10.9%	25.3%
North Lake Tahoe Average Daily Rate for next month (November) changed by (0.7%)	ADR (November) :	\$137	\$136	0.7%
North Lake Tahoe RevPAR for next month (November) changed by (26.1%)	RevPAR (November)	\$19	\$15	26.1%
c. Historical 6 Month Actual Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for the prior 6 months changed by (4.0%)	Occupancy	44.9%	43.1%	4.0%
North Lake Tahoe Average Daily Rate for the prior 6 months changed by (-1.6%)	ADR	\$187	\$190	-1.6%
North Lake Tahoe RevPAR for the prior 6 months changed by (2.4%)	RevPAR	\$84	\$82	2.4%
d. Future 6 Month On The Books Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for the upcoming 6 months changed by (17.5%)	Occupancy	12.5%	10.7%	17.5%
North Lake Tahoe Average Daily Rate for the upcoming 6 months changed by (-6.3%)	ADR	\$246	\$263	-6.3%
North Lake Tahoe RevPAR for the upcoming 6 months changed by (10.1%)	RevPAR	\$31	\$28	10.1%
e. Incremental Pacing - % Change in Rooms Booked last Calendar Month: Oct. 31, 2010 vs. Previous Year				
Rooms Booked during last month (October, 2010) compared to Rooms Booked during the same period last year (October, 2009) for all arrival dates has changed by (38.7%)	Booking Pace (October) :	6.4%	4.6%	38.7%

Supporting Data Tables are provided in the last section of this Report, and provide a full set of supporting information. While neither as easy or convenient as the Summary or Charts, the Tables offer the most complete presentation of data that is available to MTRIP Subscribers.

DESCRIPTION: The Reservation Activity Outlook Report tracks occupancy, average daily rate (ADR), and revenue per available room (RevPAR); the key metrics most of interest to lodging properties. The report combines the data sets of participating properties into a destination wide view that features three data sets (providing that sufficient information is available) including: i) current YTD occupancy, ii) last YTD occupancy, iii) last season's ending occupancy.

The Reservation Activity Outlook Report is generated on a monthly basis, usually for a 12 month subscription period, and is created from data provided by a group of properties participating in a cooperative manner, and representing a valid set of data as a result.

Report results are provided only to those properties who participate by submitting their data. Additionally, participating properties can order (on an a-la-carte basis) an individual report which shows the reservation activity of their property, measured against an aggregated set of competitive properties that they choose from amongst MTRIP's other participants.

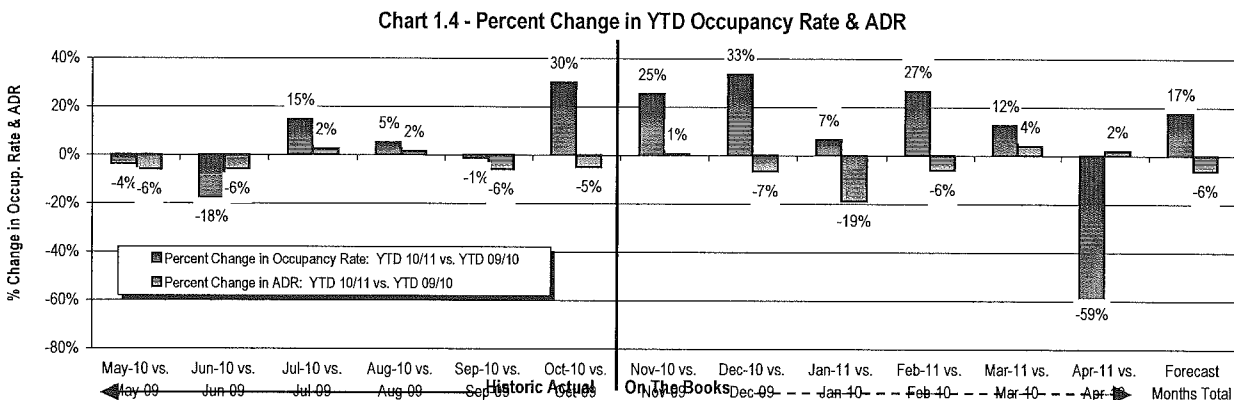
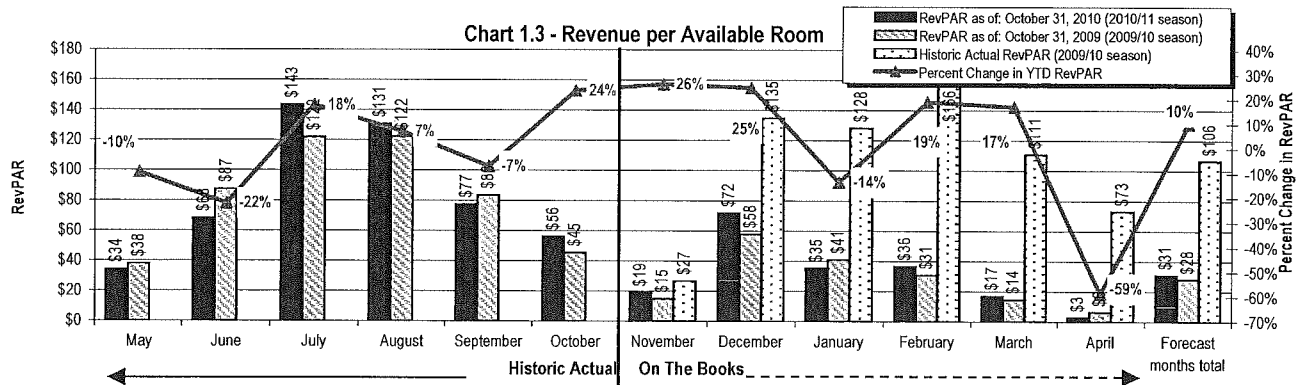
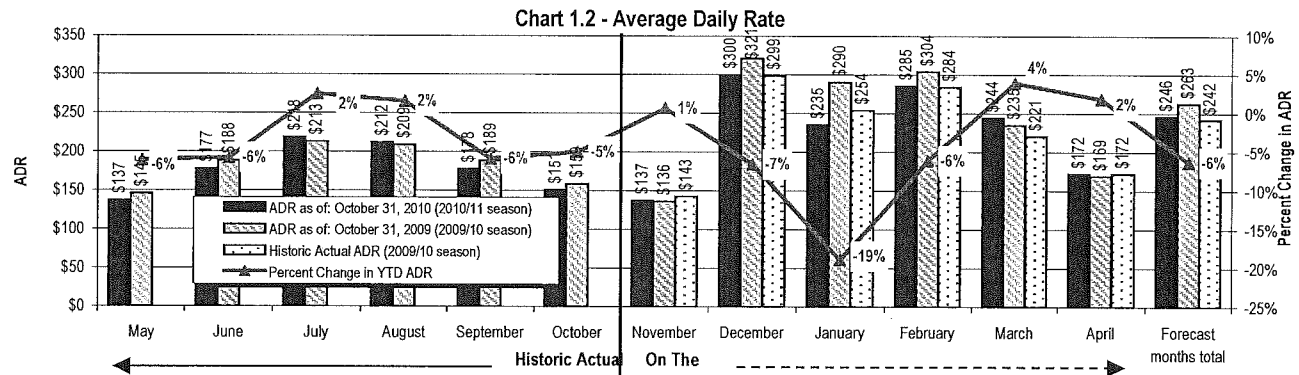
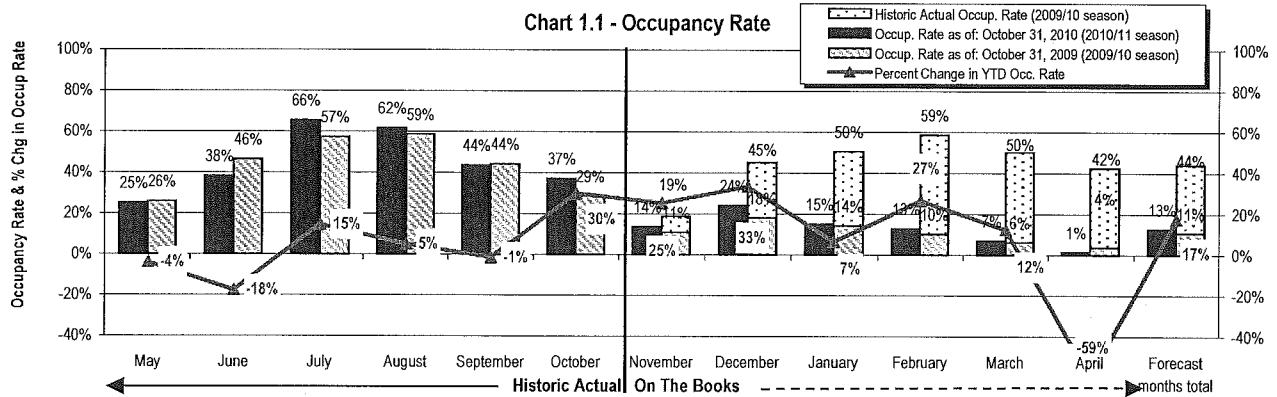
As is the case in all MTRIP data, all information provided by individual properties is strictly confidential, except when aggregated with other data and indistinguishable as a result.

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RESERVATIONS ACTIVITY REPORT

SECTION 1 - SUMMARY GRAPHS

2010/11 YTD (as of Oct 31, 2010) vs. 2009/10 YTD (as of Oct 31, 2009) vs. 2009/10 Historical
 NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

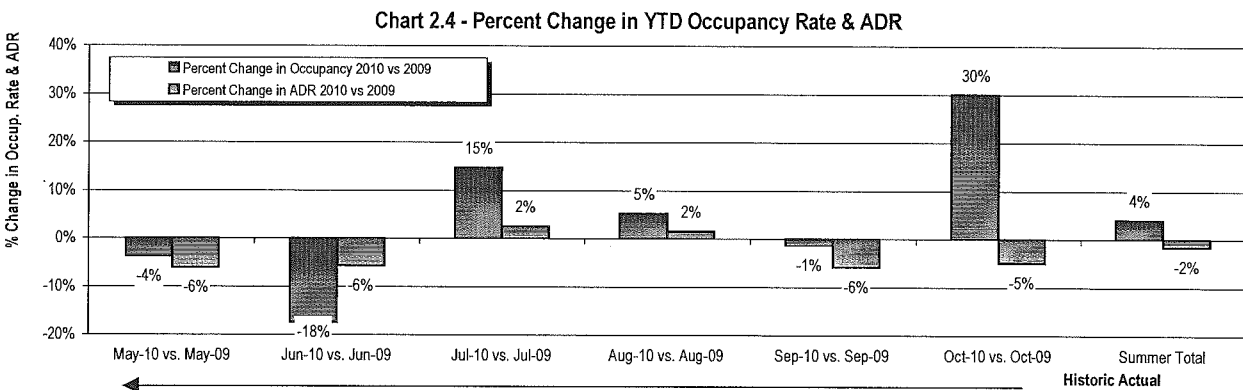
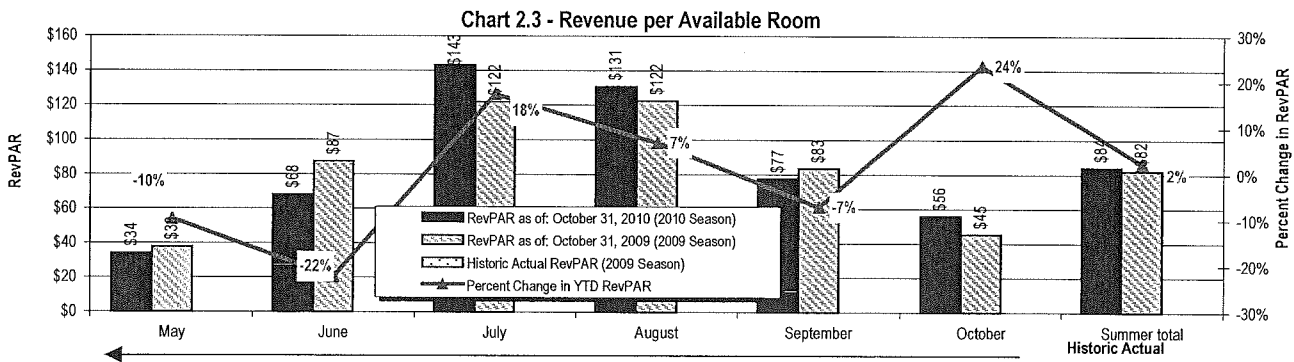
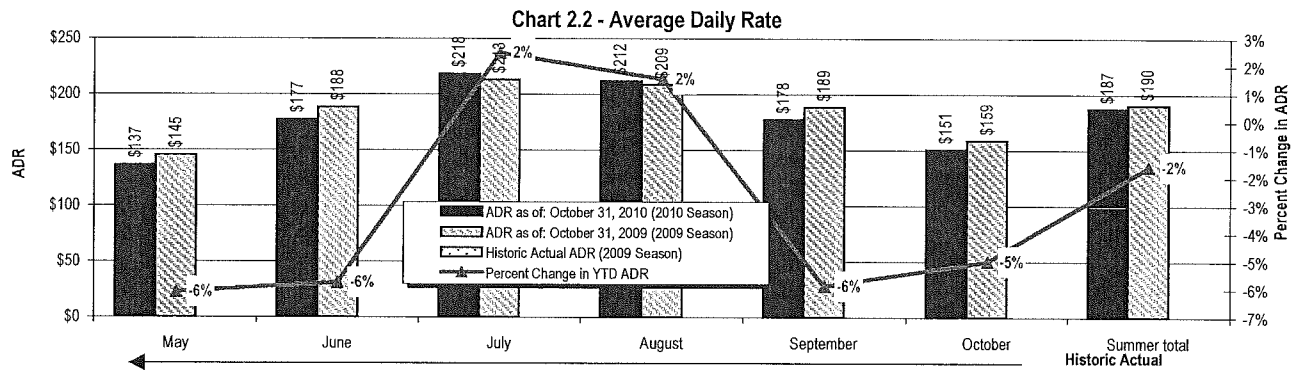
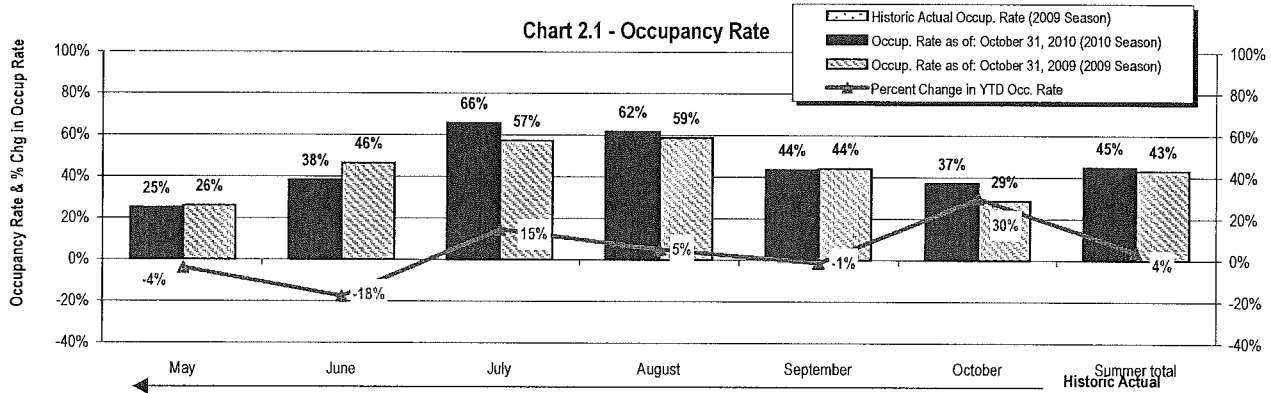


RESERVATIONS ACTIVITY REPORT

SECTION 2 - STATIC SUMMER SEASON SUMMARY GRAPHS

2010 YTD (as of Oct 31, 2010) vs. 2009 YTD (as of Oct 31, 2009) vs. 2009 Historical

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

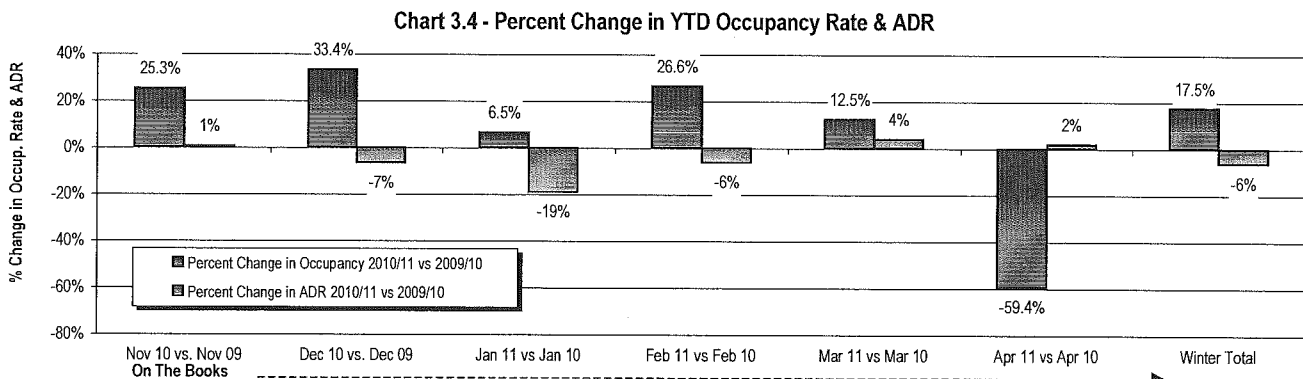
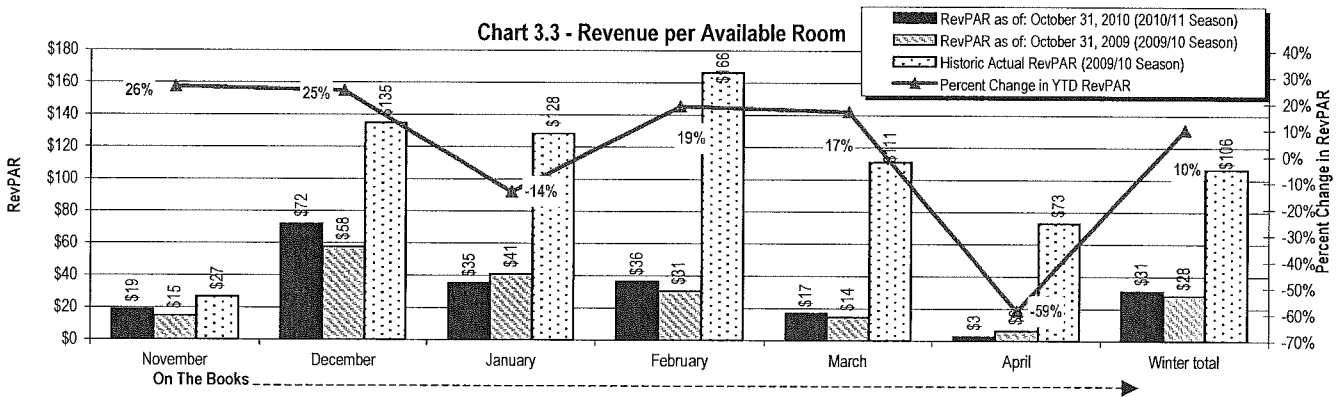
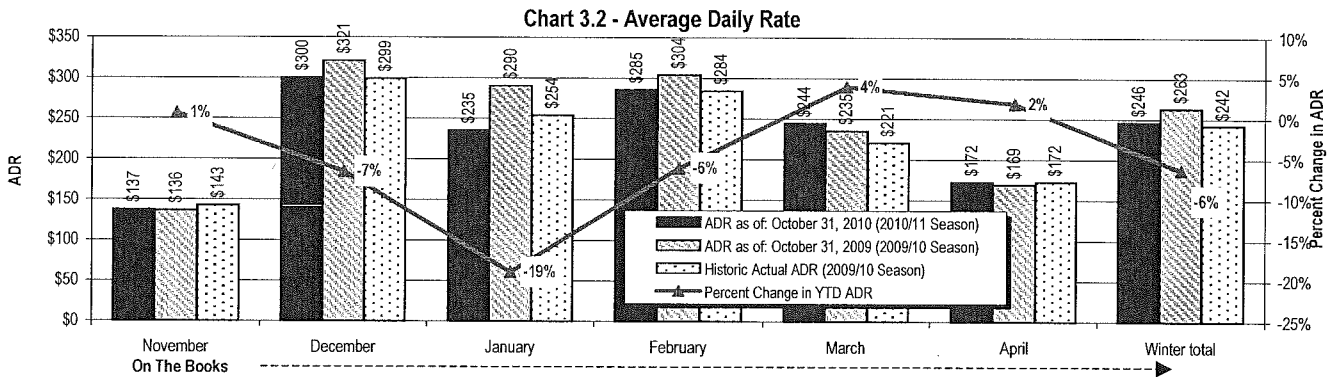
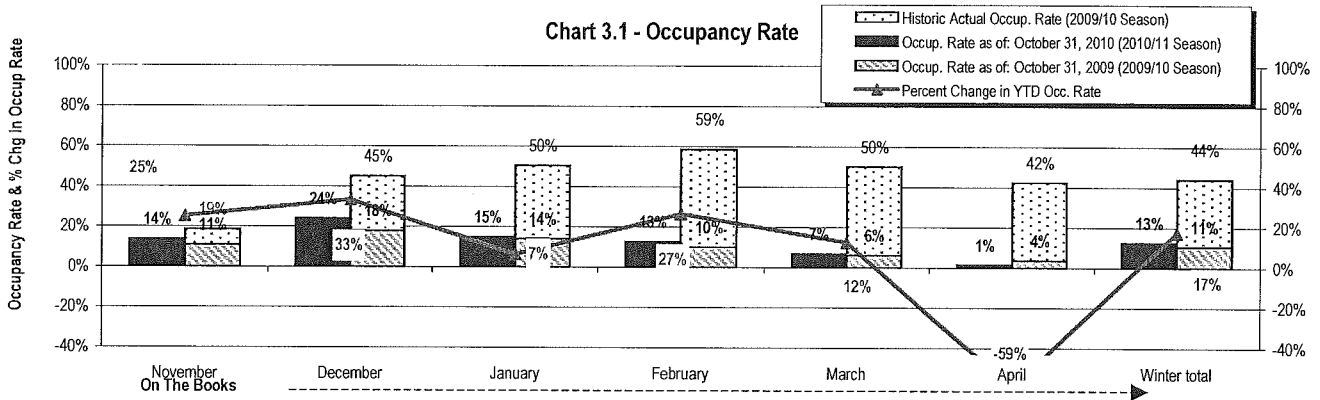


RESERVATIONS ACTIVITY REPORT

SECTION 3 - STATIC WINTER SEASON SUMMARY GRAPHS

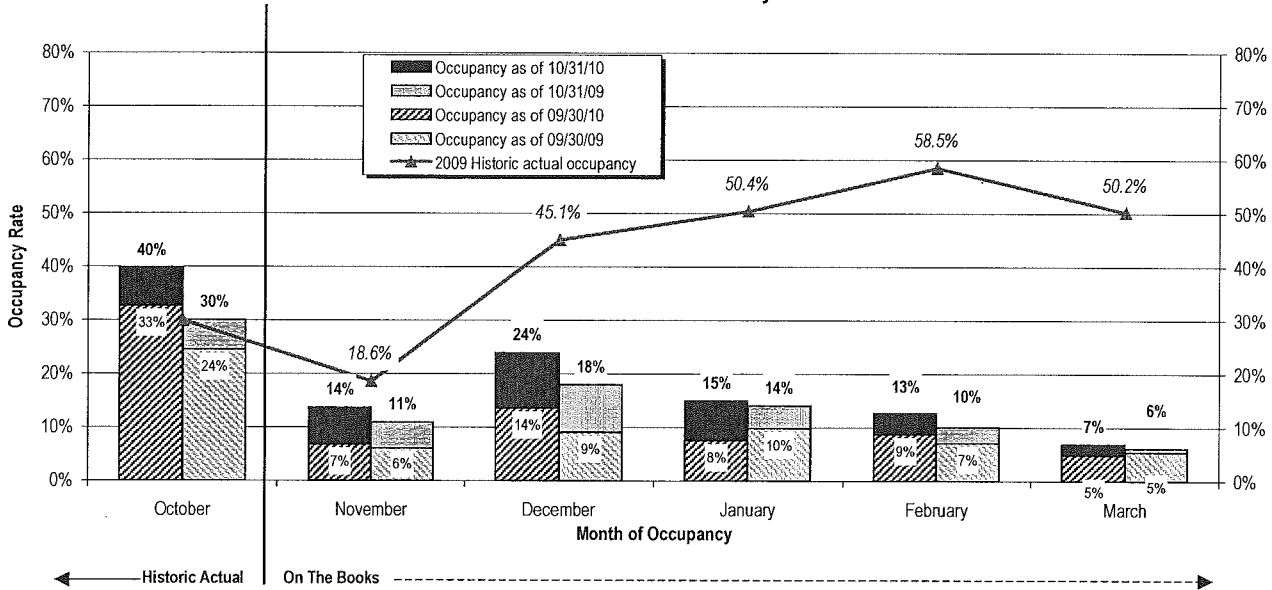
2010/11 YTD (as of Oct 31, 2010) vs. 2009/10 YTD (as of Oct 31, 2009) vs. 2009/10 Historical

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above



RESERVATIONS ACTIVITY REPORT
SECTION 4 - FILL ANALYSIS
2010 Occupancy Pace as of Oct 31, 2010 and Sep. 30, 2010 versus same period 2009 Occupancy Pace

Chart 4 - Year over Year Fill Analysis



Supporting Table for Chart 4* & Change in Incremental Fill

Month of Occupancy:	25 OCCUPANCY AS OF OCT 31		OCCUPANCY AS OF SEP 30			INCREMENTAL OCCUP. BOOKED (i.e. FILL DURING MONTH JUST ENDED)		CHG IN INCREMENTAL OCCUP. BOOKED (i.e. CHANGE IN FILL)		2009 Historic actual occupancy	
	Occupancy	Occupancy	Occupancy	Occupancy	Absolute	Percent	Absolute	Percent			
	as of 10/31/10	as of 10/31/09	as of 09/30/10	as of 09/30/09	Change	Incremental occupancy booked during Oct. 2010	Incremental occupancy booked during Oct. 2009	Change in Incremental Fill	Change in Incremental Fill**		
October	39.7%	30.0%	32.6%	24.5%	8.1%	7.1%	5.6%	1.6%	28.3%	30.0%	
November	13.7%	10.9%	6.8%	6.0%	0.7%	6.9%	4.9%	2.0%	41.5%	18.6%	
December	23.9%	17.9%	6.0%	13.6%	9.0%	10.4%	8.9%	1.4%	16.2%	45.1%	
January	15.0%	14.1%	0.9%	7.5%	9.8%	7.5%	4.3%	3.2%	74.2%	50.4%	
February	12.7%	10.1%	2.7%	8.7%	7.1%	4.0%	2.9%	1.0%	35.6%	58.5%	
March	6.9%	6.1%	0.8%	4.9%	5.4%	2.0%	0.7%	1.3%	185.6%	50.2%	
Total	19.0%	15.1%	3.9%	12.6%	10.5%	2.1%	6.4%	4.6%	1.8%	38.7%	41.8%

*Based on providing complete pacing data within a given month of occupancy only. Results may differ from those presented elsewhere in report if property set differs."

**Results for "percent change in incremental fill" indicate how room nights booked during the month just ended compare to room nights booked during the same month in the prior year, for occupancy in the month just ended and for the upcoming five months (as well as the six-month period in total). These results provide an indication of the degree to which booking activity occurring during the month just ended was greater or less than booking activity occurring in the same month a year ago - i.e. a measure of the strength of booking activity occurring during the month just ended.

RESERVATIONS ACTIVITY REPORT
SECTION 5A - 12 MONTH SUPPORTING DATA TABLES

Bookings as of Oct 31, 2010

NOTE: Number of Properties in Sample Varies for Each Metric and Month (See Sample Size Column)

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

OCCUPANCY RATE	OCCUPANCY RATE: YTD 2010/11 VS. YTD 2009/10				Historic Actual Occup. Rate (2009/10 season)	# of Properties in Sample
	Month of Occupancy (2010/11 & 2009/10)	Occup. Rate as of: October 31, 2010 (2010/11 season)	Occup. Rate as of: October 31, 2009 (2009/10 season)	Percent Change in YTD Occ. Rate		
May		24.9%	25.9%	-3.8%		11
June		38.2%	46.4%	-17.5%		10
July		65.6%	57.2%	14.7%		10
August		61.7%	58.6%	5.2%		10
September		43.5%	44.1%	-1.3%		10
October	Historic Actual	37.1%	28.5%	30.0%		10
November	On The Books	13.7%	10.9%	25.3%	18.6%	9
December		23.9%	17.9%	33.4%	45.1%	9
January		15.0%	14.1%	6.5%	50.4%	9
February		12.7%	10.1%	26.6%	58.5%	9
March		6.9%	6.1%	12.5%	50.2%	8
April		1.5%	3.6%	-59.4%	42.4%	8
Grand total		30.2%	28.4%	6.2%	43.5%	11
Historic months total		44.9%	43.1%	4.0%	43.1%	11
Forecast months total		12.5%	10.7%	17.5%	44.0%	9

AVERAGE DAILY RATE	ADR: YTD 2010/11 VS. YTD 2009/10				Historic Actual ADR (2009/10 season)	# of Properties in Sample
	Month of Occupancy (2010/11 & 2009/10)	ADR as of: October 31, 2010 (2010/11 season)	ADR as of: October 31, 2009 (2009/10 season)	Percent Change in YTD ADR		
May		\$137	\$145	-6.1%		11
June		\$177	\$188	-5.8%		10
July		\$218	\$213	2.5%		10
August		\$212	\$209	1.6%		10
September		\$178	\$189	-5.9%		10
October	Historic Actual	\$151	\$159	-5.0%		10
November	On The Books	\$137	\$136	0.7%	\$143	9
December		\$300	\$321	-6.5%	\$299	9
January		\$235	\$290	-18.9%	\$254	9
February		\$285	\$304	-6.1%	\$284	9
March		\$244	\$235	4.0%	\$221	8
April		\$172	\$169	1.9%	\$172	8
Grand total		\$198	\$203	-2.1%	\$214	11
Historic months total		\$187	\$190	-1.6%	\$190	11
Forecast months total		\$246	\$263	-6.3%	\$242	9

REVENUE PER AVAILABLE ROOM	REVPAR: YTD 2010/11 VS. YTD 2009/10				Historic Actual RevPAR (2009/10 season)	# of Properties in Sample
	Month of Occupancy (2010/11 & 2009/10)	RevPAR as of: October 31, 2010 (2010/11 season)	RevPAR as of: October 31, 2009 (2009/10 season)	Percent Change in YTD RevPAR		
May		\$34	\$38	-9.6%		11
June		\$68	\$87	-22.3%		10
July		\$143	\$122	17.5%		10
August		\$131	\$122	6.8%		10
September		\$77	\$83	-7.1%		10
October	Historic Actual	\$56	\$45	23.5%		10
November	On The Books	\$19	\$15	26.1%	\$27	9
December		\$72	\$58	24.7%	\$135	9
January		\$35	\$41	-13.6%	\$128	9
February		\$36	\$31	18.9%	\$166	9
March		\$17	\$14	16.9%	\$111	8
April		\$3	\$6	-58.6%	\$73	8
Grand total		\$60	\$58	4.0%	\$93	11
Historic months total		\$84	\$82	2.4%	\$82	11
Forecast months total		\$31	\$28	10.1%	\$106	9

RESERVATIONS ACTIVITY REPORT
SECTION 5B - STATIC SUMMER SEASON SUPPORTING DATA TABLES
 Summer Bookings as of Oct 31, 2010

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above.

OCCUPANCY RATE	<u>OCCUPANCY RATE: YTD 2010 VS. YTD 2009</u>			Historic Actual Occup. Rate (2009 Season)
	Occup. Rate as of: October 31, 2010 (2010 Season)	Occup. Rate as of: October 31, 2009 (2009 Season)	Percent Change in YTD Occ. Rate	
Month of Occupancy (2010 & 2009)				
May	24.9%	25.9%	-3.8%	
June	38.2%	46.4%	-17.5%	
July	65.6%	57.2%	14.7%	
August	61.7%	58.6%	5.2%	
September	43.5%	44.1%	-1.3%	
October	37.1%	28.5%	30.0%	
Summer total	44.9%	43.1%	4.0%	

AVERAGE DAILY RATE	<u>ADR: YTD 2010 VS. YTD 2009</u>			Historic Actual ADR (2009 Season)
	ADR as of: October 31, 2010 (2010 Season)	ADR as of: October 31, 2009 (2009 Season)	Percent Change in YTD ADR	
Month of Occupancy (2010 & 2009)				
May	\$137	\$145	-6.1%	
June	\$177	\$188	-5.8%	
July	\$218	\$213	2.5%	
August	\$212	\$209	1.6%	
September	\$178	\$189	-5.9%	
October	\$151	\$159	-5.0%	
Summer total	\$187	\$190	-1.6%	

REVENUE PER AVAILABLE ROOM	<u>REVPAR: YTD 2010 VS. YTD 2009</u>			Historic Actual RevPAR (2009 Season)
	RevPAR as of: October 31, 2010 (2010 Season)	RevPAR as of: October 31, 2009 (2009 Season)	Percent Change in YTD RevPAR	
Month of Occupancy (2010 & 2009)				
May	\$34	\$38	-9.6%	
June	\$68	\$87	-22.3%	
July	\$143	\$122	17.5%	
August	\$131	\$122	6.8%	
September	\$77	\$83	-7.1%	
October	\$56	\$45	23.5%	
Summer total	\$84	\$82	2.4%	

RESERVATIONS ACTIVITY REPORT
SECTION 5C - STATIC WINTER SEASON SUPPORTING DATA TABLES
 Winter Bookings as of Oct 31, 2010

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

OCCUPANCY RATE	OCCUPANCY RATE: YTD 2010/11 VS. YTD 2009/10			Historic Actual Occup. Rate (2009/10 Season)
	Occup. Rate as of: October 31, 2010 (2010/11 Season)	Occup. Rate as of: October 31, 2009 (2009/10 Season)	Percent Change in YTD Occ. Rate	
Month of Occupancy (2010/11 & 2009/10)				
November	13.7%	10.9%	25.3%	18.6%
December	23.9%	17.9%	33.4%	45.1%
January	15.0%	14.1%	6.5%	50.4%
February	12.7%	10.1%	26.6%	58.5%
March	6.9%	6.1%	12.5%	50.2%
April	1.5%	3.6%	-59.4%	42.4%
Winter total	12.5%	10.7%	17.5%	44.0%

AVERAGE DAILY RATE	ADR: YTD 2010/11 VS. YTD 2009/10			Historic Actual ADR (2009/10 Season)
	ADR as of: October 31, 2010 (2010/11 Season)	ADR as of: October 31, 2009 (2009/10 Season)	Percent Change in YTD ADR	
Month of Occupancy (2010/11 & 2009/10)				
November	\$137	\$136	0.7%	\$143
December	\$300	\$321	-6.5%	\$299
January	\$235	\$290	-18.9%	\$254
February	\$285	\$304	-6.1%	\$284
March	\$244	\$235	4.0%	\$221
April	\$172	\$169	1.9%	\$172
Winter total	\$246	\$263	-6.3%	\$242

REVENUE PER AVAILABLE ROOM	REVPAR: YTD 2010/11 VS. YTD 2009/10			Historic Actual RevPAR (2009/10 Season)
	RevPAR as of: October 31, 2010 (2010/11 Season)	RevPAR as of: October 31, 2009 (2009/10 Season)	Percent Change in YTD RevPAR	
Month of Occupancy (2010/11 & 2009/10)				
November	\$19	\$15	26.1%	\$27
December	\$72	\$58	24.7%	\$135
January	\$35	\$41	-13.6%	\$128
February	\$36	\$31	18.9%	\$166
March	\$17	\$14	16.9%	\$111
April	\$3	\$6	-58.6%	\$73
Winter total	\$31	\$28	10.1%	\$106

**North Lake Tahoe Lodging ADR Report
Multi-Destination Comparative Report
As of October 31, 2010**



Average Daily Rate as of October 31, 2010

Month of ADR	North Lake Tahoe	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Lowest ADR	All Destination Aggregate
May-10	\$137	\$144	\$127	\$127	\$117	\$113	\$97	\$89	\$60	\$68	\$53	\$72	\$53	\$63
Jun-10	\$177	\$273	\$184	\$178	\$149	\$125	\$121	\$117	\$97	\$91	\$72	\$63	\$72	\$63
Jul-10	\$218	\$302	\$201	\$200	\$164	\$141	\$131	\$121	\$117	\$117	\$85	\$85	\$107	\$85
Aug-10	\$212	\$277	\$202	\$191	\$178	\$134	\$123	\$107	\$102	\$99	\$90	\$90	\$90	\$71
Sep-10	\$178	\$214	\$197	\$164	\$144	\$116	\$109	\$104	\$101	\$93	\$82	\$82	\$84	\$61
Oct-10	\$151	\$173	\$134	\$120	\$115	\$109	\$105	\$105	\$90	\$84	\$64	\$64	\$64	\$27
OTB	\$137	\$172	\$167	\$160	\$133	\$119	\$118	\$118	\$113	\$109	\$108	\$108	\$108	\$378
Dec-10	\$300	\$688	\$543	\$448	\$337	\$281	\$268	\$251	\$193	\$192	\$182	\$182	\$182	\$329
Jan-11	\$235	\$478	\$439	\$397	\$355	\$314	\$179	\$170	\$165	\$162	\$151	\$151	\$151	\$330
Feb-11	\$285	\$500	\$463	\$414	\$328	\$226	\$163	\$164	\$155	\$149	\$121	\$121	\$121	\$340
Mar-11	\$244	\$529	\$483	\$422	\$303	\$246	\$207	\$207	\$171	\$154	\$115	\$115	\$115	\$168
Apr-11	\$172	\$223	\$201	\$198	\$189	\$164	\$145	\$134	\$115	\$97	\$61	\$61	\$61	\$168
Grand total	\$198	\$325	\$301	\$282	\$240	\$167	\$152	\$151	\$149	\$131	\$123	\$123	\$123	\$158
Historic months total	\$187	\$253	\$175	\$175	\$153	\$130	\$123	\$112	\$104	\$100	\$62	\$62	\$62	\$158
On the Books months total	\$246	\$471	\$461	\$383	\$336	\$299	\$189	\$180	\$160	\$159	\$136	\$136	\$136	\$316

% Change in Average Daily Rate as of October 31, 2010: 2010/11 vs 2009/10

Month of ADR	North Lake Tahoe	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Weakest pacing	All Destination Aggregate
May 10 vs. May 09	-6%	69%	10%	10%	-1%	-3%	-3%	-5%	-5%	-5%	-12%	-12%	-15%	-15%	-46%	-1%
Jun 10 vs. Jun 09	-6%	9%	6%	6%	2%	1%	0%	0%	0%	0%	0%	0%	0%	0%	-30%	-1%
Jul 10 vs. Jul 09	2%	12%	6%	5%	4%	4%	1%	1%	1%	1%	0%	0%	-1%	-1%	-15%	4%
Aug 10 vs. Aug 09	2%	20%	11%	7%	4%	3%	0%	-2%	-2%	-2%	-2%	-2%	-3%	-3%	-5%	2%
Sep 10 vs. Sep 09	-5%	9%	7%	5%	1%	0%	0%	0%	0%	0%	-4%	-4%	-6%	-6%	-7%	2%
Oct 10 vs. Oct 09	-5%	27%	15%	12%	9%	8%	4%	0%	0%	0%	-1%	-1%	-9%	-9%	-9%	-1%
Nov 10 vs. Nov 09	1%	22%	13%	13%	8%	5%	3%	0%	0%	0%	-7%	-7%	-8%	-8%	-14%	3%
Dec 10 vs. Dec 09	-7%	16%	8%	8%	6%	5%	4%	1%	1%	1%	-1%	-1%	-1%	-1%	-31%	-1%
Jan 11 vs. Jan 10	-19%	32%	15%	8%	6%	5%	2%	2%	2%	2%	-4%	-4%	-4%	-4%	-34%	0%
Feb 11 vs. Feb 10	-6%	48%	12%	4%	1%	0%	-4%	-4%	-4%	-4%	-4%	-4%	-6%	-6%	-20%	1%
Mar 11 vs. Mar 10	4%	44%	24%	13%	2%	0%	0%	0%	0%	0%	-2%	-2%	-10%	-10%	-31%	4%
Apr 11 vs. Apr 10	2%	21%	7%	7%	3%	1%	-1%	-1%	-1%	-1%	-26%	-26%	-26%	-26%	-64%	4%
Grand total	-2%	7%	6%	5%	4%	2%	0%	0%	-1%	-1%	-4%	-4%	-5%	-5%	-13%	0%
Historic months total	-2%	10%	6%	6%	5%	3%	0%	0%	0%	0%	-2%	-2%	-5%	-5%	-9%	2%
On the Books months total	-6%	23%	8%	5%	4%	3%	3%	0%	0%	0%	-2%	-2%	-5%	-5%	-25%	0%

NOTES FOR ALL TABLES & CHARTS
Resort names are hidden to preserve confidentiality.
Each time period has a unique sorting (e.g. the best-performing resort in November is not necessarily the best-performing resort in March).

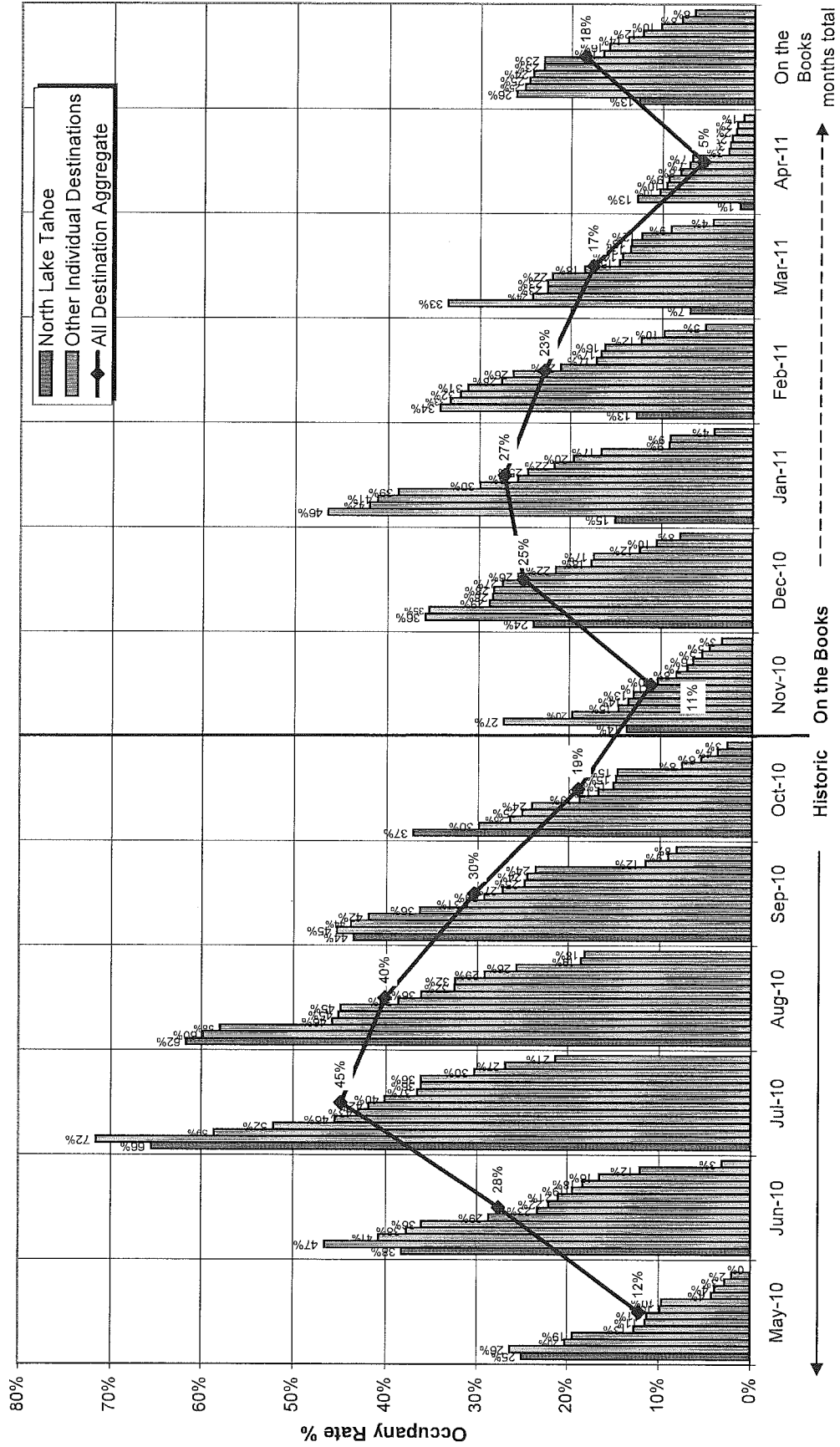
RESORTS INCLUDED IN COMPARISONS:

- Aspen
- Copper Mountain
- Breckenridge
- Keystone
- North Lake Tahoe
- Central Summit County, CO
- Park City
- Snowmass
- Telluride
- Vail
- Winter Park

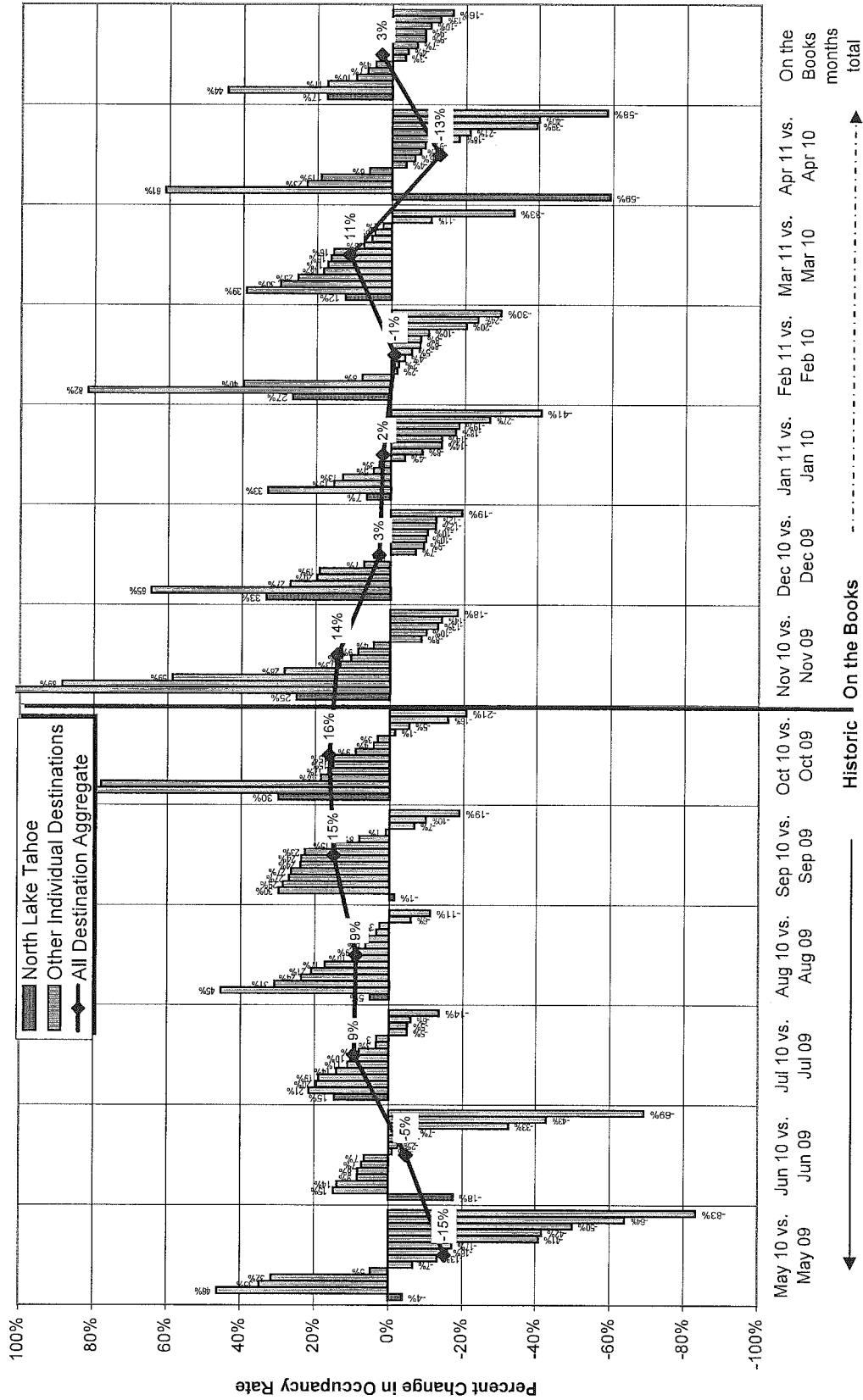
Occupancy Rate 2010/2011 Season as of Oct 31, 2010

Historic and Forecast Data

North Lake Tahoe vs All Individual Mtn Destinations & All Destination Aggregate

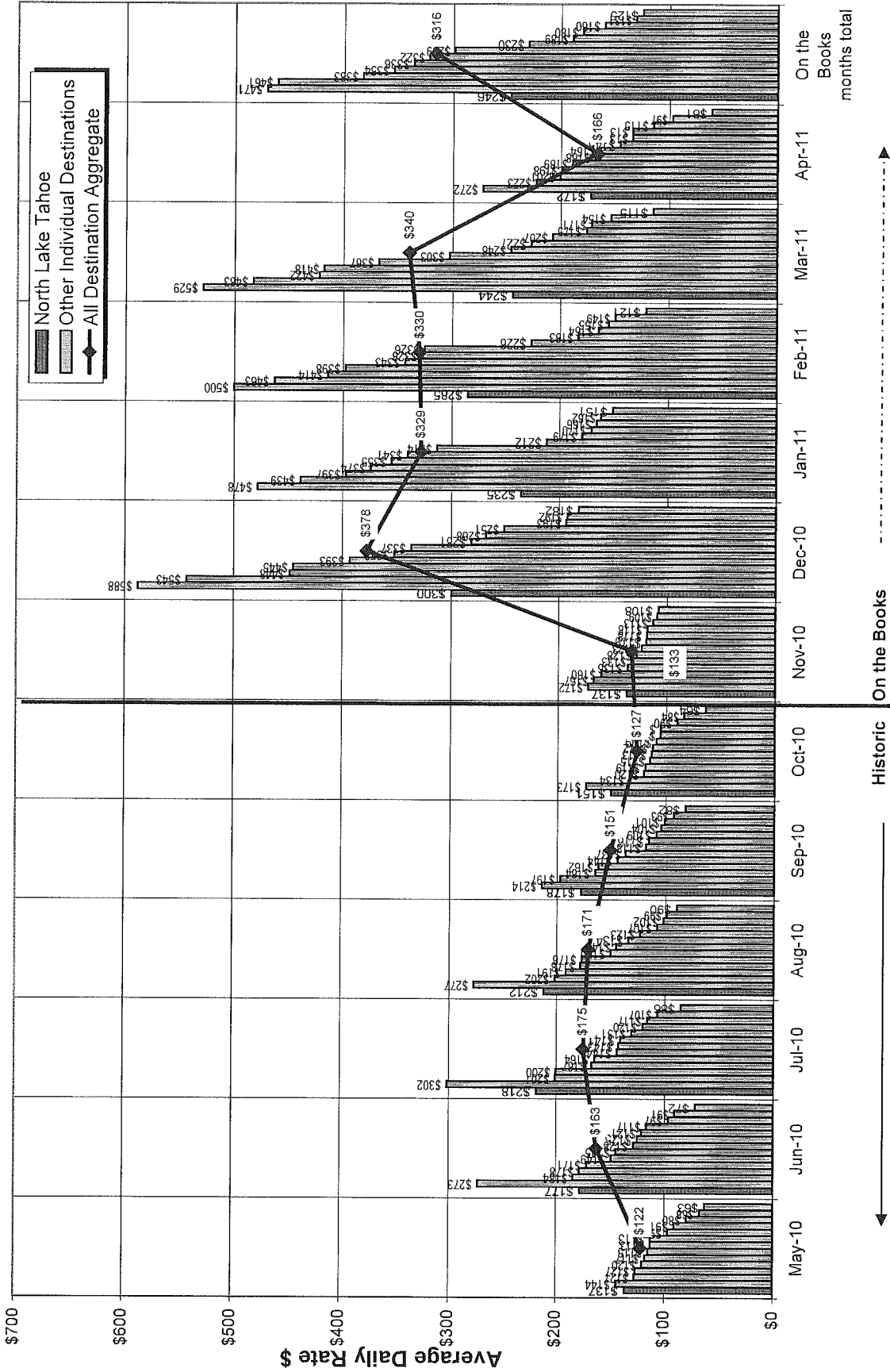


Percent Change in Occupancy Rate: 2010/2011 YTD vs 2009/2010 as of October 31, 2010
North Lake Tahoe vs All Individual Mtn Destinations & All Destination Average

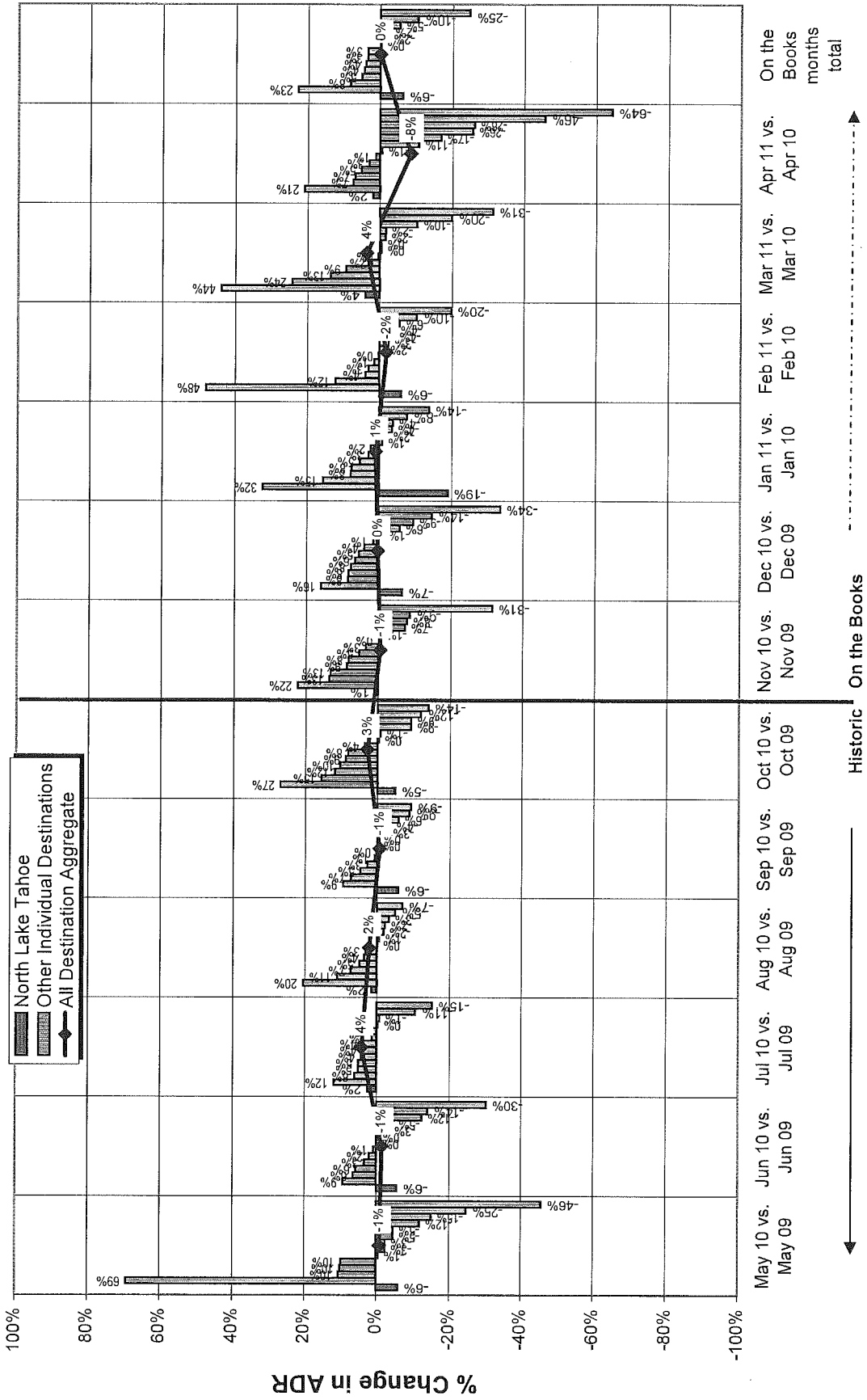


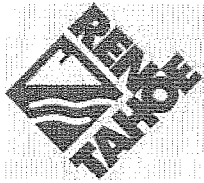
Average Daily Rate 2010/2011 Season as of Oct 31, 2010
 Historic and Forecast Data

North Lake Tahoe vs All Individual Mtn Destinations & All Destination Aggregate



Percent Change in Average Daily Rate: 2010/2011 YTD vs 2009/2010 as of September 30, 2010
 North Lake Tahoe vs all Individual Mtn Destinations & All Destination Average





Inter-Office Memo

Reno-Tahoe Airport Authority

Date: November 1, 2010
To: Chairman and Board of Trustees
From: Krys T. Bart, A.A.E., President/CEO
Subject: RENO-TAHOE INTERNATIONAL AIRPORT
SEPTEMBER 2010 PASSENGER & CARGO STATISTICS

U.S. DOMESTIC INDUSTRY OVERVIEW FOR SEPTEMBER 2010 All RNO Carriers Systemwide – year over year

Average Load Factor:	79.3% up 0.8 pts
Number of Flights: *	2.2% up
Capacity of Seats: *	3.0% up
Crude Oil: **	\$75 per barrel September 2010 vs. \$69 per barrel September 2009

* Source: APGDat

** U.S. Energy Information Administration

RNO OVERVIEW FOR SEPTEMBER 2010 – year over year

Total Passengers:	Up 0.5%
Average Load Factor:	72.5% down (13.8) pts
Number of Flights:	Up 15.0%
Capacity of Seats:	Up 9.3%
Total Cargo:	Up 15.4%

Source: RNO Monthly Flight Activity Reports

RNO AIRPORT SUMMARY

Reno-Tahoe International Airport continues to show a positive passenger and cargo growth trend. Total passengers at RNO increased 0.5% to 305,774 in September 2010 versus the same period last year. September 2010 calendar year to date passenger count was 2,945,116, which is 1.6% above September 2009 year to date. For the calendar year, cargo increased 9.3%. Cargo volumes increased 1.3 million pounds, back up to 2008 levels, representing a 15.4% growth rate versus last year.

The drop of 13.8 load factor points from 86.7% in September 2009 to 72.5% in September 2010 was a result of capacity increase of 15.0% at Reno-Tahoe International Airport. RNO had an increase of nine daily departures for the summer 2010 schedule as a result of additional flights by American Airlines, Delta Airlines, United Airlines,

Alaska/Horizon and Southwest Airlines. In addition, available seats were up 9.3% in September 2010 when compared to the same period last year.

TOTAL PASSENGERS

Total passengers were up 0.5% in September 2009 versus last year. In September, Southwest Airlines passenger traffic was down (1.7%), while American Airlines and United Airlines offset the decrease in passenger traffic of Southwest Airlines with a passenger increase of 21.0% and 7.9% respectively.

AIRLINE LOAD FACTORS

Frequency increase at RNO resulted in lower load factor average for September 2010, a drop of 13.8 load factor points year over year. Scheduled airlines at RNO reported an average load factor of 72.5%. It may take several months for the market demand to absorb the additional capacity RNO attained in the month of June. American, Alaska/Horizon and United each increased their number of daily departures in June 2010.

September 2010 RNO Airline Load Factor and Systemwide Comparison

<u>Airline</u>	<u>Reno LF</u>	<u>System LF</u>	<u>Difference</u>
Alaska/Horizon	76.3%	76.1%	0.2
American	66.8%	78.7%	(11.9)
Delta	83.2%	79.9%	3.3
Southwest	64.8%	75.0%	(10.2)
United	72.8%	84.1%	(11.3)
US Airways	71.3%	81.7%	(10.4)

AIRLINE MARKET SHARE

Southwest Airlines continues to hold the largest percentage of the RNO market share with 53.3% of the total passenger traffic. The next highest in-market share was United Airlines at 14%. American, with the third largest market share percentage, had the largest increase in market share with an increase of 1.6 points to 9.5% as a result of adding three new daily departures to Los Angeles on American Eagle in June of this year.

September 2010 RNO Airline Market Share Percentage

	<u>September 2010</u>	<u>September 2009</u>	<u>Change</u>
Alaska/Horizon	7.4%	7.4%	(0.1)
American	9.5%	7.9%	1.6
Delta	8.1%	7.6%	0.5
Southwest	53.3%	54.5%	(1.2)
United	14.0%	13.0%	1.0
US Airways	6.9%	8.6%	(1.7)
Non-Scheduled	0.9%	1.0%	(0.1)

DOMESTIC AND INTERNATIONAL CHARTER PASSENGERS

RNO charter traffic decreased 12.2% in September 2010 versus the same period in 2009. A total of 2,683 charter passengers were reported in September 2010 compared to 3,056 the previous year. The vast majority of charter traffic is driven by the Harrah's charter program which has been scaled back slightly.

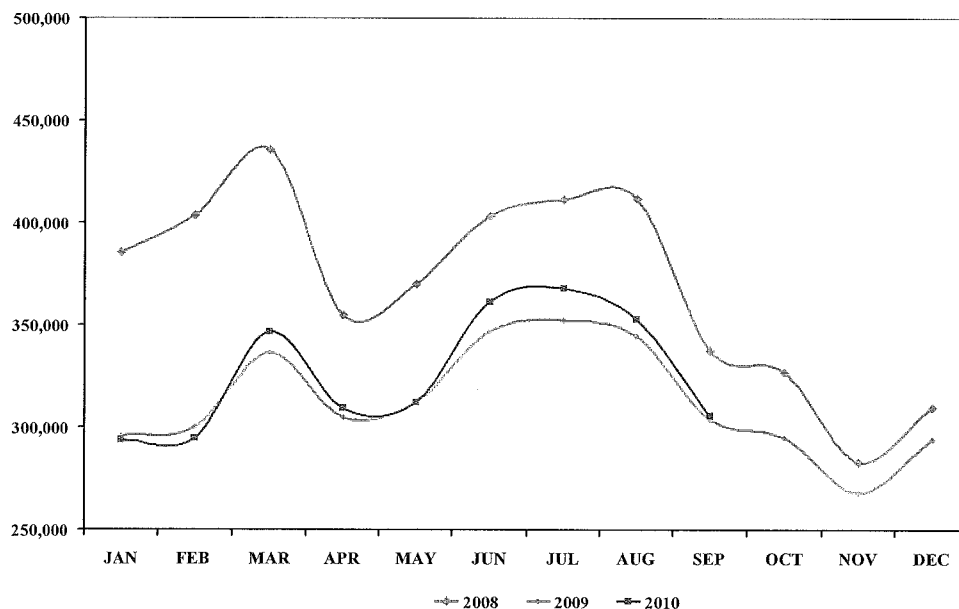
SCHEDULED DEPARTURES AND SEATS

RNO is served by six major airlines providing 69 nonstop departures to 15 destinations. During the month of September, RNO reported 2070 scheduled departures, a 15.0% increase over September 2009. Seat capacity, at 235,830 seats, increased 9.3%. This increase is mainly a result of the recent addition of six flights to the LAX market by several RNO carriers, in addition to increases in the SEA and SFO markets.

TOTAL CARGO

A total of 9,871,400 pounds, or 4,476.8 metric tons, was handled at RNO during the month of September 2010 marking a significant increase of 15.4% over September 2009. This is the eighth consecutive month cargo has increased year over year at RNO.

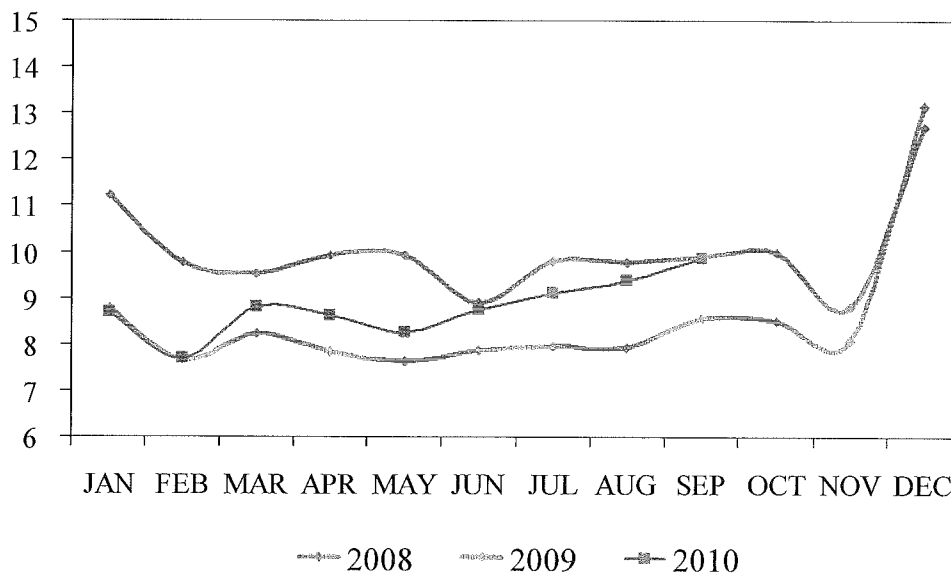
Total Passengers September 2010



Month	PASSENGERS		Percent Change	PASSENGERS		Percent Change
	2008	2009		2010		
January	385,612	295,827	-23.28%	293,756	-0.7%	
February	403,819	300,028	-25.70%	294,662	-1.8%	
March	435,495	336,652	-22.70%	346,846	3.0%	
1st Q Total	1,224,926	932,507	-23.87%	935,264	0.3%	
April	354,768	304,829	-14.08%	309,533	1.5%	
May	370,145	312,441	-15.59%	312,378	-0.0%	
June	403,441	347,038	-13.98%	361,406	4.1%	
2nd Q Total	1,128,354	964,308	-14.54%	983,317	2.0%	
July	411,332	352,504	-14.30%	367,997	4.4%	
August	412,002	344,815	-16.31%	352,764	2.3%	
September	337,851	304,249	-9.95%	305,774	0.5%	
3rd Q Total	1,161,185	1,001,568	-13.75%	1,026,535	2.5%	
October	327,146	295,080	-9.80%			
November	283,256	268,087	-5.36%			
December	309,771	294,385	-4.97%			
4th Q Total	920,173	857,552	-6.81%			
CYTD Total	4,434,638	3,755,935	-15.30%	2,945,116	1.61%	

Source: RNO Monthly Flight Activity Reports

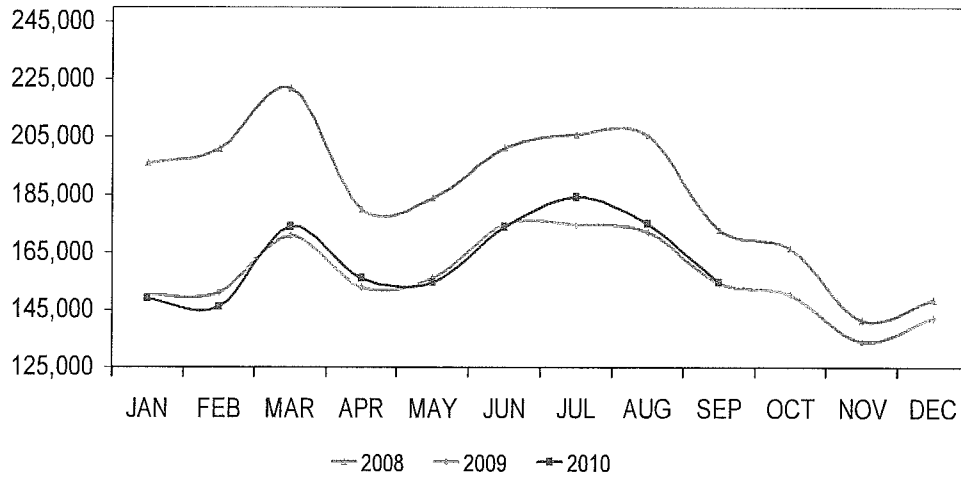
Total Cargo September 2010 (Millions of Pounds)



Month	CARGO (IN POUNDS)			METRIC TONS	PERCENT
	2008	2009	2010		CHANGE
January	11,231,880	8,777,047	8,695,804	3,943.7	-0.9%
February	9,786,730	7,675,284	7,679,924	3,483.0	0.1%
March	9,519,983	8,237,243	8,814,895	3,997.7	7.0%
1st Quarter	30,538,593	24,689,574	25,190,623	11,424	2.0%
April	9,915,236	7,841,936	8,633,892	3,915.6	10.1%
May	9,923,064	7,619,402	8,273,448	3,752.1	8.6%
June	8,893,972	7,870,143	8,737,038	3,962.4	11.0%
2nd Quarter	28,732,272	23,331,481	25,644,378	11,630	9.9%
July	9,811,115	7,967,294	9,113,694	4,133.2	14.4%
August	9,763,038	7,929,474	9,388,206	4,257.7	18.4%
September	9,890,572	8,553,601	9,871,400	4,476.8	15.4%
3rd Quarter	29,464,725	24,450,369	28,373,300	12,868	16.0%
October	9,971,505	8,519,360			
November	8,811,895	8,093,678			
December	12,713,339	13,149,429			
4th Quarter	31,496,739	29,762,467			
CYTD Total	120,232,329	102,233,891	79,208,301	35,922.1	9.3%

Source: RNO Monthly Flight Activity Reports

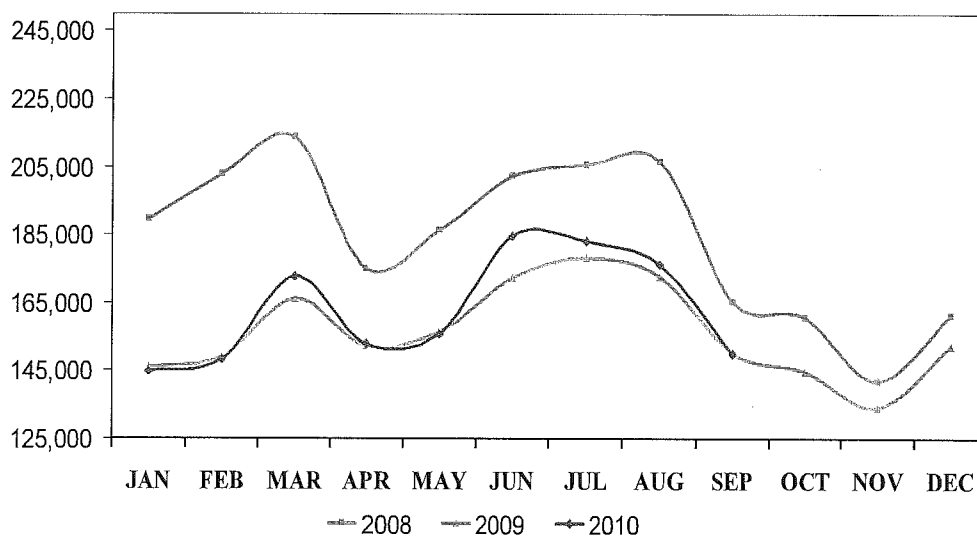
Enplaned Passengers September 2010



Month	PASSENGERS			DIFFERENCE
	2008	2009	2010	
January	195,981	149,813	148,805	-0.7%
February	200,851	150,894	145,935	-3.3%
March	221,875	170,497	173,783	1.9%
April	179,845	152,685	155,967	2.1%
May	183,861	155,965	154,683	-0.8%
June	201,271	174,608	173,887	-0.4%
July	205,791	174,412	184,017	5.5%
August	205,576	172,175	174,797	1.5%
September	172,607	154,305	154,522	0.1%
October	166,339	150,427		
November	141,456	134,009		
December	148,563	142,202		
CYTD Total	2,224,016	1,881,992	1,466,396	0.8%

Source: RNO Monthly Flight Activity Reports

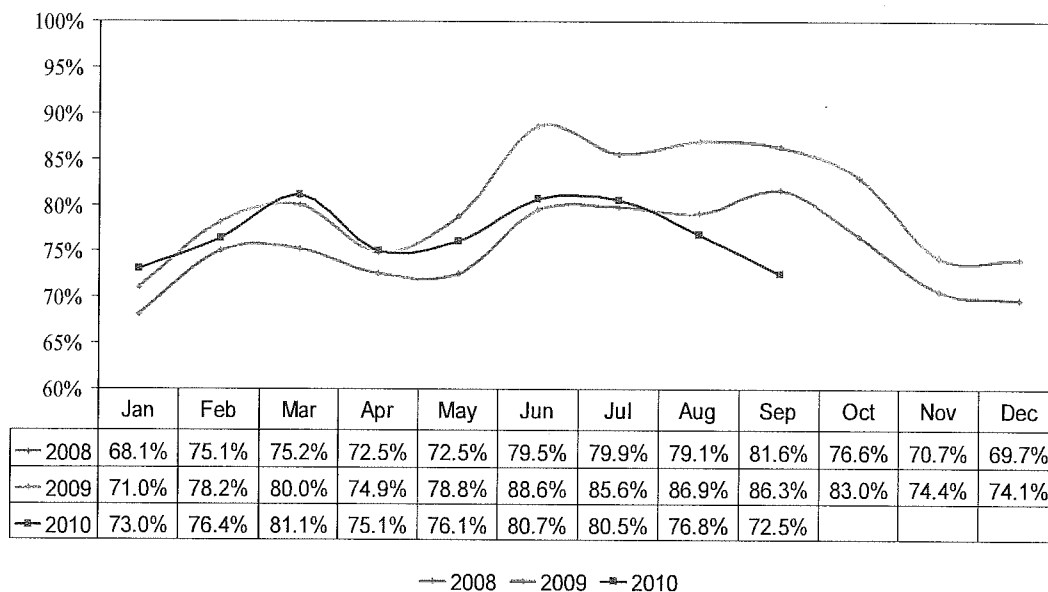
Deplaned Passengers September 2010



Month	PASSENGERS			DIFFERENCE
	2008	2009	2010	
January	189,631	146,014	144,826	-0.8%
February	202,968	149,134	148,506	-0.4%
March	213,620	166,155	172,823	4.0%
April	174,923	152,144	152,986	0.5%
May	186,284	156,476	155,702	-0.5%
June	202,170	172,499	184,651	7.0%
July	205,541	178,092	183,031	2.8%
August	206,426	172,640	176,391	2.2%
September	165,244	149,944	149,900	-0.0%
October	160,807	144,653		
November	141,800	134,078		
December	161,208	152,183		
CYTD Total	2,210,622	1,874,012	1,468,816	13.6%

Source: RNO Monthly Flight Activity Reports

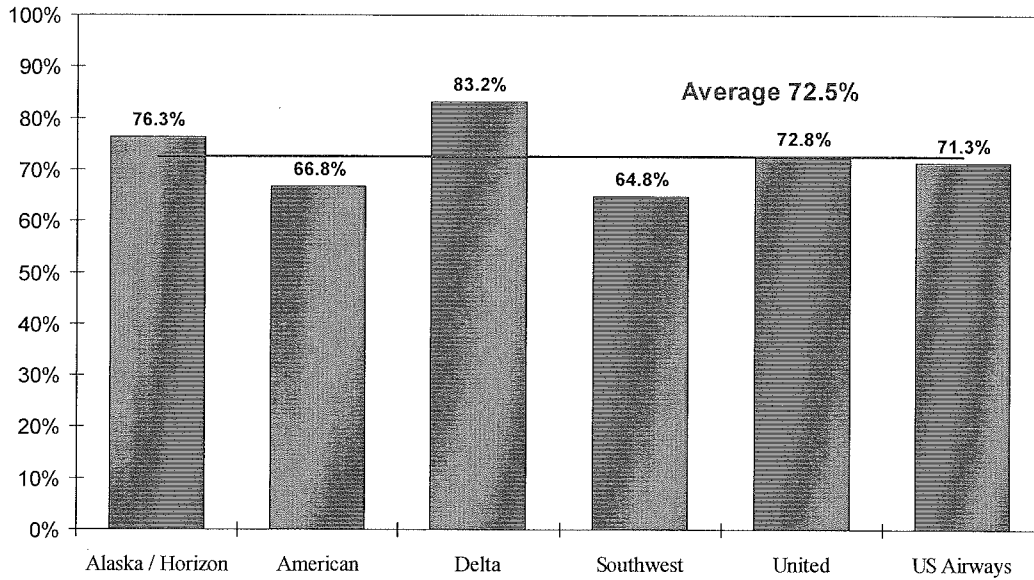
Enplaned Passengers Load Factor September 2010



Month	ENPLANED PASSENGERS			LOAD FACTOR (%)			DIFFERENCE (2010 / 2009)
	2008	2009	2010	2008	2009	2010	
January	195,981	149,813	148,930	68.1	71.0	73.0	2.0
February	200,851	150,894	146,156	75.1	78.2	76.4	-1.8
March	221,875	170,497	174,023	75.2	80.0	81.1	1.1
April	179,845	152,685	156,547	72.5	74.8	75.1	0.2
May	183,861	155,965	156,676	72.5	78.7	76.1	-2.6
June	201,271	174,608	176,755	79.5	88.6	80.7	-7.9
July	205,791	174,412	184,966	79.9	85.6	80.5	-5.1
August	205,576	172,175	176,373	79.1	86.9	76.8	-10.1
September	172,607	154,305	155,874	81.6	86.3	72.5	-13.8
October	166,339	150,427		76.6	83.0		
November	141,456	134,009		70.7	74.3		
December	148,563	142,202		69.7	74.1		
CYTD Total	2,224,016	1,881,992	1,476,300	75.0	80.3	76.9	-4.2

Source: RNO Monthly Flight Activity Reports

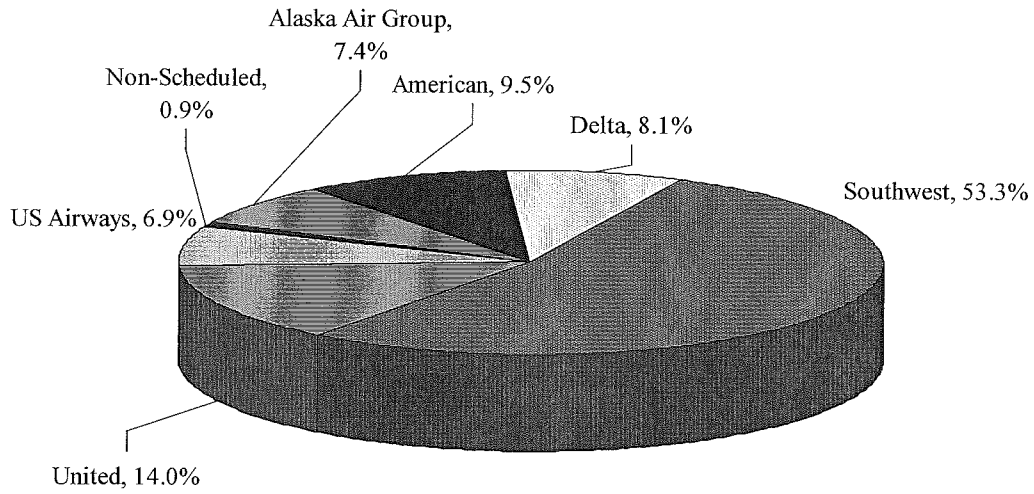
Load Factor by Airlines September 2010



Carrier	Seats Available	Enplaned Passengers	2010 Load Factor (%)	2009 Load Factor (%)	Difference
Alaska / Horizon	15,124	11,543	76.3%	86.3%	-9.9
American	21,800	14,563	66.8%	93.8%	-27.0
Delta	15,014	12,489	83.2%	92.9%	-9.7
Southwest	127,501	82,668	64.8%	66.9%	-2.1
United	30,556	22,233	72.8%	84.7%	-11.9
US Airways	15,462	11,026	71.3%	86.5%	-15.2
AVERAGE*	225,457	154,522	72.5%	86.3%	-13.8

Source: RNO Monthly Flight Activity Reports

Total Air Carrier Market Share September 2010

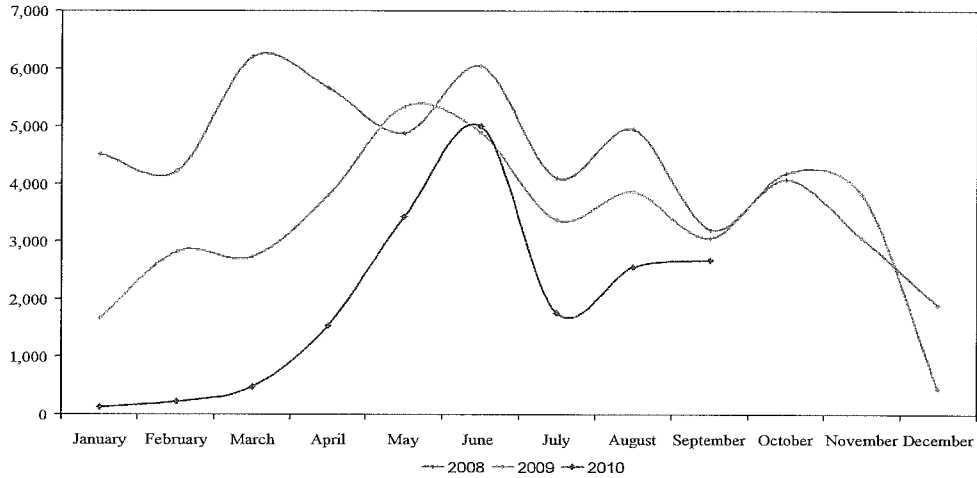


Carrier	Passengers	Percentage of Total
Alaska Air Group	22,533	7.4%
American	28,974	9.5%
Delta	24,655	8.1%
Southwest	163,041	53.3%
United	42,694	14.0%
US Airways	21,194	6.9%
Non-Scheduled	2,683	0.9%
Totals	305,774	100.00%

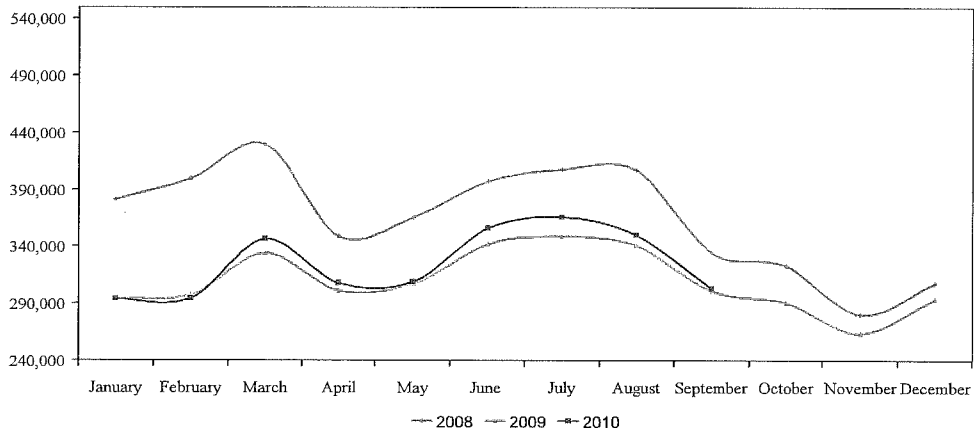
Source: RNO Monthly Flight Activity Reports

Total Passengers – Scheduled and Charter September 2010

DOMESTIC CHARTER PASSENGERS



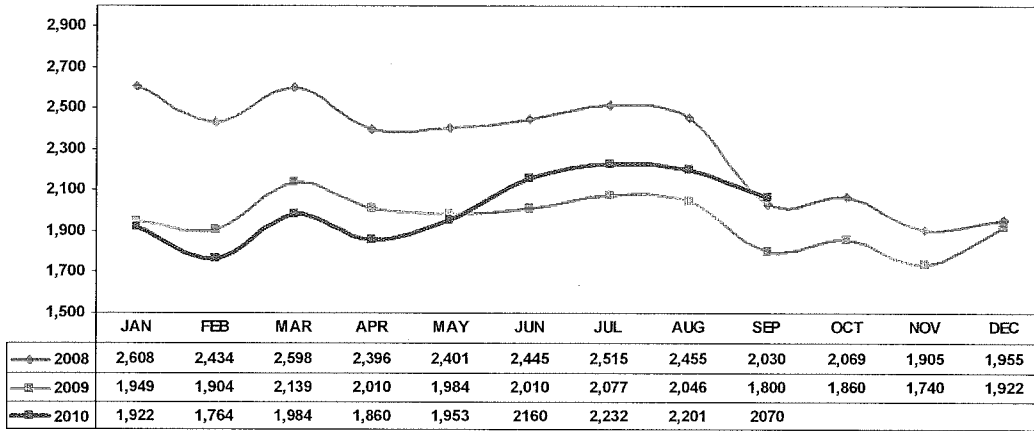
DOMESTIC SCHEDULED PASSENGERS



MONTH	DOMESTIC		INTERNATIONAL		2010 TOTAL Passengers	2010 Charter Passengers	2009 Charter Passengers	DIFFERENCE Passengers
	Scheduled	Charter	Scheduled	Charter				
January	293,631	125	0	0	293,756	125	1,661	-92.5%
February	294,441	221	0	0	294,662	221	2,827	-92.2%
March	346,363	483	0	0	346,846	483	2,736	-82.3%
April	307,996	1,537	0	0	309,533	1,537	3,792	-59.5%
May	308,951	3,427	0	0	312,378	3,427	5,333	-35.7%
June	356,401	5,005	0	0	361,406	5,005	4,888	2.4%
July	366,231	1,766	0	0	367,997	1,766	3,369	-47.6%
August	350,205	2,559	0	0	352,764	2,559	3,859	-33.7%
September	303,091	2,683	0	0	305,774	2,683	3,056	-12.2%
October							4,184	
November							4,410	
December							445	
TOTALS	2,927,310	17,806	0	0	2,945,116	17,806	40,560	-50.4%

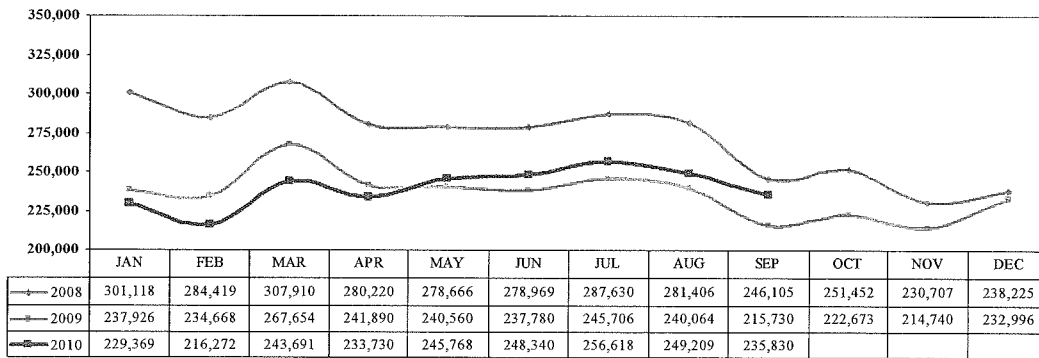
Source: RNO Monthly Flight Activity Reports

Monthly Scheduled Departures September 2010



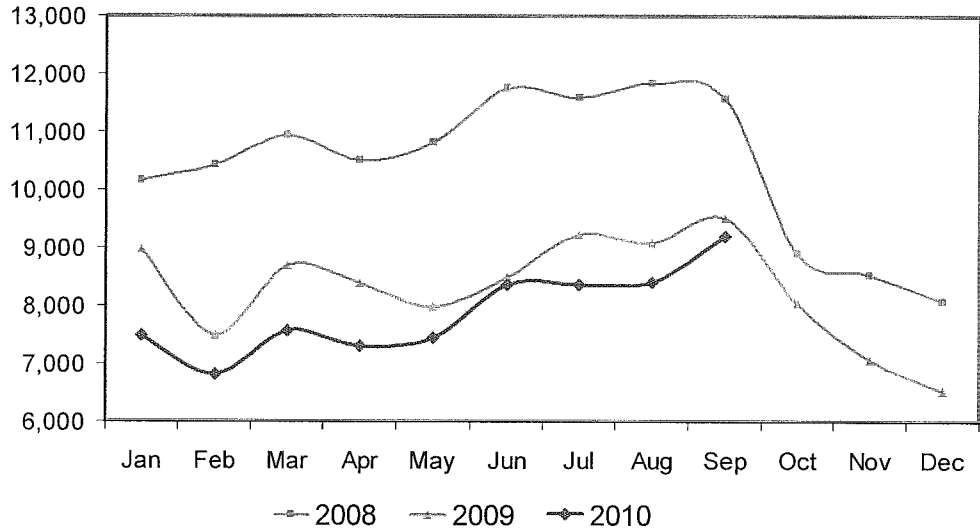
Source: RNO Monthly Flight Activity Reports

Monthly Scheduled Departure Seats September 2010



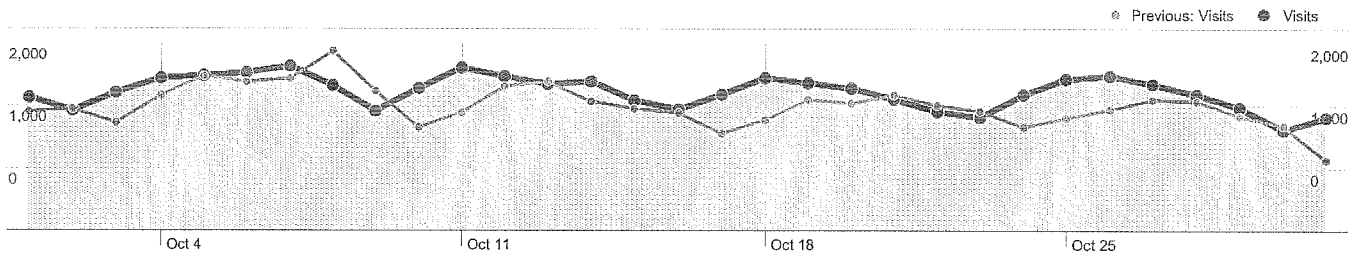
Source: RNO Monthly Flight Activity Reports

Total Operations September 2010



Month	Number of Operations			09 to 10 Percent Change
	2008	2009	2010	
January	10,163	8,985	7,485	-16.7%
February	10,420	7,498	6,813	-9.1%
March	10,948	8,686	7,569	-12.9%
April	10,501	8,391	7,313	-12.9%
May	10,807	7,987	7,454	-6.7%
June	11,753	8,492	8,361	-1.5%
July	11,599	9,229	8,363	-9.4%
August	11,837	9,086	8,402	-7.5%
September	11,572	9,516	9,209	-3.2%
October	8,889	8,036		
November	8,535	7,064		
December	8,083	6,531		
TOTALS	125,107	99,501	70,969	-8.9%

Source: RNO Monthly Flight Activity Reports



Site Usage

46,016 Visits

Previous: 41,523 (10.82%)

34.95% Bounce Rate

Previous: 35.30% (-1.00%)

211,950 Pageviews

Previous: 191,576 (10.63%)

00:03:42 Avg. Time on Site

Previous: 00:04:07 (-10.22%)

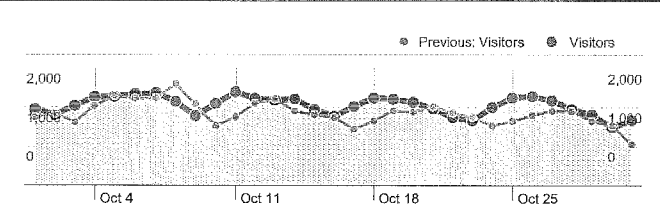
4.61 Pages/Visit

Previous: 4.61 (-0.17%)

79.21% % New Visits

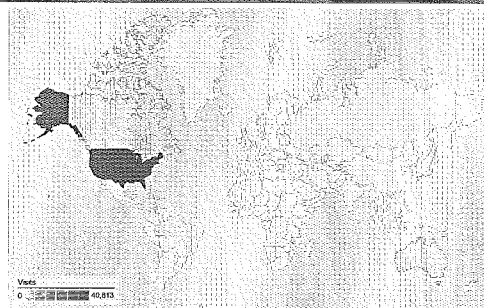
Previous: 79.77% (-0.69%)

Visitors Overview

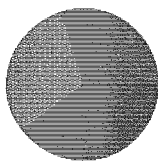


Visitors
39,056

Map Overlay

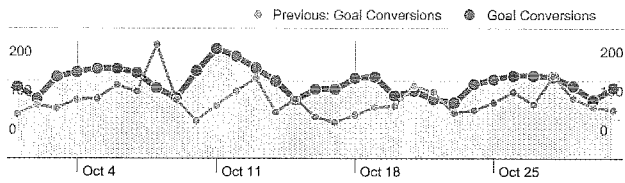


Traffic Sources Overview



- **Search Engines**
18,419.00 (40.03%)
- **Direct Traffic**
13,923.00 (30.26%)
- **Referring Sites**
13,644.00 (29.65%)
- **Other**
30 (0.07%)

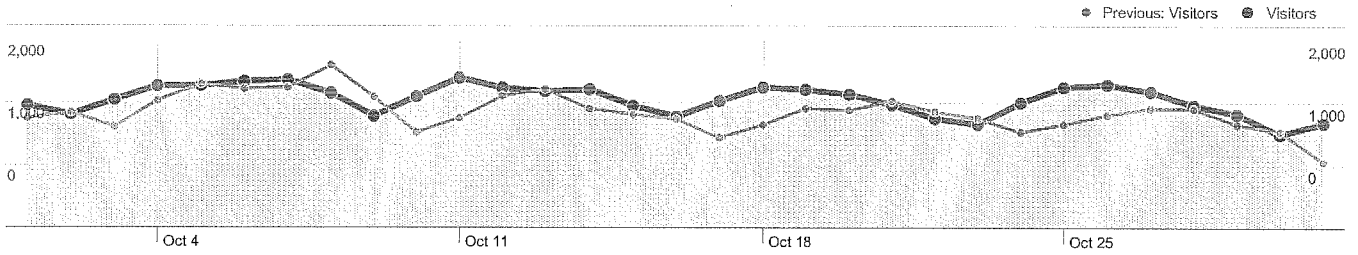
Goals Overview



Goal Conversions
4,067

Content Overview

Pages	Pageviews	% Pageviews
/index.php		
Oct 1, 2010 - Oct 31, 2010	12,438	5.87%
Oct 1, 2009 - Oct 31, 2009	27,368	14.29%
% Change	-54.55%	-58.92%
/events-and-activities/event-calendar		
Oct 1, 2010 - Oct 31, 2010	6,236	2.94%
Oct 1, 2009 - Oct 31, 2009	6,848	3.57%
% Change	-8.94%	-17.69%
/about-tahoe/vacation-guide		
Oct 1, 2010 - Oct 31, 2010	4,413	2.08%
Oct 1, 2009 - Oct 31, 2009	0	0.00%
% Change	100.00%	100.00%
/cool-deals		
Oct 1, 2010 - Oct 31, 2010	4,299	2.03%
Oct 1, 2009 - Oct 31, 2009	2,085	1.09%
% Change	106.19%	86.37%
/lodging		
Oct 1, 2010 - Oct 31, 2010	4,289	2.02%
Oct 1, 2009 - Oct 31, 2009	4,473	2.33%
% Change	-4.11%	-13.33%



39,056 people visited this site

46,016 Visits

Previous: 41,523 (10.82%)

39,056 Absolute Unique Visitors

Previous: 35,434 (10.22%)

211,950 Pageviews

Previous: 191,576 (10.63%)

4.61 Average Pageviews

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00:03:42 Time on Site

Previous: 00:04:07 (-10.22%)

34.95% Bounce Rate

Previous: 35.30% (-1.00%)

79.21% New Visits

Previous: 79.77% (-0.69%)

Technical Profile

Browser	Visits	% visits
Internet Explorer		
Oct 1, 2010 - Oct 31, 2010	24,250	52.70%
Oct 1, 2009 - Oct 31, 2009	25,554	61.54%
% Change	-5.10%	-14.37%
Firefox		
Oct 1, 2010 - Oct 31, 2010	9,521	20.69%
Oct 1, 2009 - Oct 31, 2009	9,712	23.39%
% Change	-1.97%	-11.54%

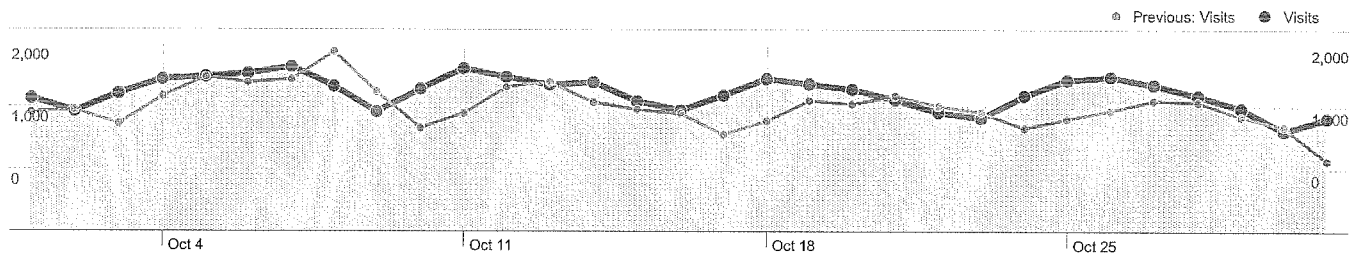
Connection Speed	Visits	% visits
Cable		
Oct 1, 2010 - Oct 31, 2010	18,942	41.16%
Oct 1, 2009 - Oct 31, 2009	16,223	39.07%
% Change	16.76%	5.36%
DSL		
Oct 1, 2010 - Oct 31, 2010	11,696	25.42%
Oct 1, 2009 - Oct 31, 2009	11,821	28.47%
% Change	-1.06%	-10.72%

Safari		
Oct 1, 2010 - Oct 31, 2010	8,259	17.95%
Oct 1, 2009 - Oct 31, 2009	4,710	11.34%
% Change	75.35%	58.23%
Chrome		
Oct 1, 2010 - Oct 31, 2010	3,379	7.34%
Oct 1, 2009 - Oct 31, 2009	1,138	2.74%
% Change	196.92%	167.93%
Mozilla Compatible Agent		
Oct 1, 2010 - Oct 31, 2010	241	0.52%
Oct 1, 2009 - Oct 31, 2009	15	0.04%
% Change	1,506.67%	1,349.79%

Unknown		
Oct 1, 2010 - Oct 31, 2010	9,092	19.76%
Oct 1, 2009 - Oct 31, 2009	8,375	20.17%
% Change	8.56%	-2.04%
T1		
Oct 1, 2010 - Oct 31, 2010	5,396	11.73%
Oct 1, 2009 - Oct 31, 2009	4,041	9.73%
% Change	33.53%	20.49%
Dialup		
Oct 1, 2010 - Oct 31, 2010	629	1.37%
Oct 1, 2009 - Oct 31, 2009	615	1.48%
% Change	2.28%	-7.71%

Traffic Sources Overview

Oct 1, 2010 - Oct 31, 2010
Comparing to: Oct 1, 2009 - Oct 31, 2009



All traffic sources sent a total of 46,016 visits

30.26% Direct Traffic

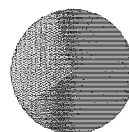
Previous: 40.77% (-25.79%)

29.65% Referring Sites

Previous: 20.95% (41.55%)

40.03% Search Engines

Previous: 38.28% (4.56%)



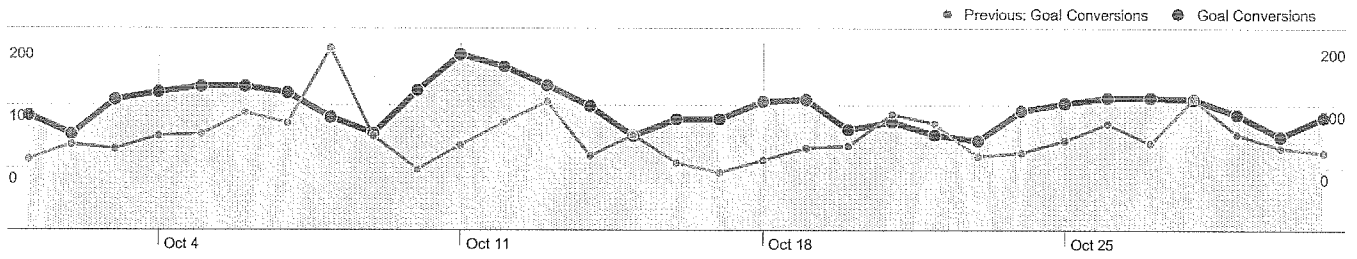
- Search Engines
18,419.00 (40.03%)
- Direct Traffic
13,923.00 (30.26%)
- Referring Sites
13,644.00 (29.65%)
- Other
30 (0.07%)

Top Traffic Sources

Sources	Visits	% visits
google (organic)		
Oct 1, 2010 - Oct 31, 2010	14,885	32.35%
Oct 1, 2009 - Oct 31, 2009	12,346	29.73%
% Change	20.57%	8.79%
(direct) ((none))		
Oct 1, 2010 - Oct 31, 2010	13,923	30.26%
Oct 1, 2009 - Oct 31, 2009	16,930	40.77%
% Change	-17.76%	-25.79%
visitinglaketahoe.com (referral)		
Oct 1, 2010 - Oct 31, 2010	8,351	18.15%
Oct 1, 2009 - Oct 31, 2009	3,358	8.09%
% Change	148.69%	124.41%
yahoo (organic)		
Oct 1, 2010 - Oct 31, 2010	1,516	3.29%
Oct 1, 2009 - Oct 31, 2009	1,509	3.63%
% Change	0.46%	-9.35%
bing (organic)		

Keywords	Visits	% visits
north lake tahoe		
Oct 1, 2010 - Oct 31, 2010	1,011	5.49%
Oct 1, 2009 - Oct 31, 2009	753	4.74%
% Change	34.26%	15.86%
incline village		
Oct 1, 2010 - Oct 31, 2010	647	3.51%
Oct 1, 2009 - Oct 31, 2009	722	4.54%
% Change	-10.39%	-22.67%
lake tahoe		
Oct 1, 2010 - Oct 31, 2010	359	1.95%
Oct 1, 2009 - Oct 31, 2009	194	1.22%
% Change	85.05%	59.69%
north lake tahoe hotels		
Oct 1, 2010 - Oct 31, 2010	282	1.53%
Oct 1, 2009 - Oct 31, 2009	264	1.66%
% Change	6.82%	-7.82%
incline village lake tahoe		

Oct 1, 2010 - Oct 31, 2010	1,271	2.76%	Oct 1, 2010 - Oct 31, 2010	242	1.31%
Oct 1, 2009 - Oct 31, 2009	899	2.17%	Oct 1, 2009 - Oct 31, 2009	160	1.01%
% Change	41.38%	27.58%	% Change	51.25%	30.52%



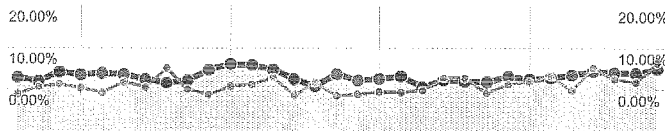
Visitors completed 4,067 goal conversions

4,067 conversions, Goal 1: Cool Deals Page

Previous: 3,093 (31.49%)

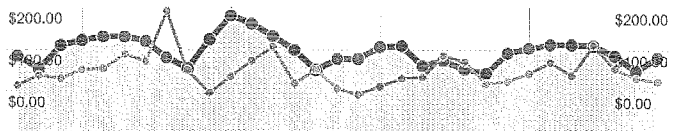
Goal Performance

Goal Conversion Rate



Goal Conversion Rate
8.84%

Total Goal Value



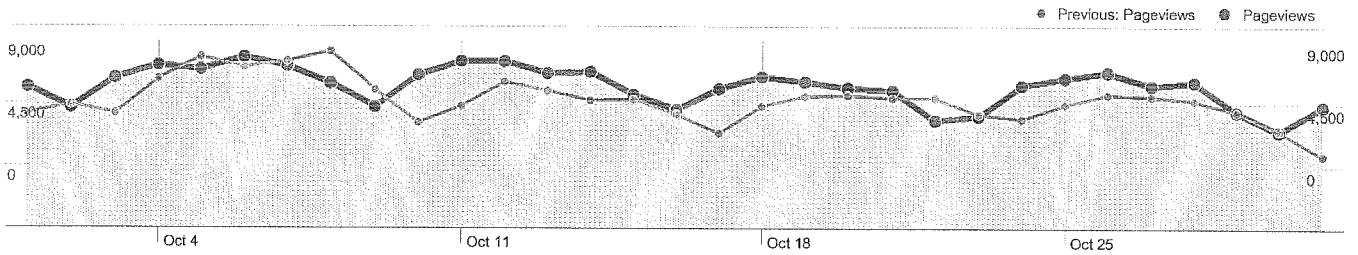
Total Goal Value
\$4,067.00



46,016 visits came from 139 countries/territories

Site Usage						
Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate		
46,016 Previous: 41,523 (10.82%)	4.61 Previous: 4.61 (-0.17%)	00:03:42 Previous: 00:04:07 (-10.22%)	79.31% Previous: 79.88% (-0.72%)	34.95% Previous: 35.30% (-1.00%)		
Country/Territory	Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate	
United States						
October 1, 2010 - October 31, 2010	40,813	4.65	00:03:43	78.85%	34.38%	
October 1, 2009 - October 31, 2009	36,531	4.68	00:04:09	79.11%	34.40%	
% Change	11.72%	-0.52%	-10.53%	-0.33%	-0.03%	
United Kingdom						
October 1, 2010 - October 31, 2010	767	4.37	00:02:57	86.70%	37.29%	
October 1, 2009 - October 31, 2009	808	3.99	00:03:16	85.77%	44.80%	
% Change	-5.07%	9.46%	-9.73%	1.03%	-16.77%	
Canada						
October 1, 2010 - October 31, 2010	610	4.35	00:03:10	84.92%	38.36%	

October 1, 2009 - October 31, 2009	570	3.70	00:02:25	93.16%	44.91%
% Change	7.02%	17.57%	30.96%	-8.85%	-14.59%
Australia					
October 1, 2010 - October 31, 2010	487	5.07	00:04:50	77.62%	28.34%
October 1, 2009 - October 31, 2009	402	4.36	00:04:27	77.86%	38.81%
% Change	21.14%	16.30%	8.40%	-0.31%	-26.98%
Brazil					
October 1, 2010 - October 31, 2010	377	5.29	00:04:58	81.17%	27.32%
October 1, 2009 - October 31, 2009	325	4.98	00:05:49	83.38%	33.23%
% Change	16.00%	6.17%	-14.54%	-2.66%	-17.78%
Mexico					
October 1, 2010 - October 31, 2010	373	5.16	00:04:56	74.80%	30.56%
October 1, 2009 - October 31, 2009	303	4.12	00:04:21	83.83%	40.92%
% Change	23.10%	25.13%	13.67%	-10.77%	-25.32%
Germany					
October 1, 2010 - October 31, 2010	342	3.21	00:02:03	78.36%	56.73%
October 1, 2009 - October 31, 2009	289	3.33	00:01:45	89.62%	44.98%
% Change	18.34%	-3.46%	16.68%	-12.56%	26.10%
France					
October 1, 2010 - October 31, 2010	135	3.60	00:02:50	85.93%	41.48%
October 1, 2009 - October 31, 2009	54	4.09	00:02:48	92.59%	48.15%
% Change	150.00%	-12.04%	1.40%	-7.20%	-13.85%
Singapore					
October 1, 2010 - October 31, 2010	131	4.34	00:04:26	69.47%	35.88%
October 1, 2009 - October 31, 2009	114	5.11	00:06:17	78.95%	31.58%
% Change	14.91%	-14.92%	-29.40%	-12.01%	13.61%
India					
October 1, 2010 - October 31, 2010	113	2.94	00:03:57	87.61%	45.13%
October 1, 2009 - October 31, 2009	91	6.78	00:04:37	87.91%	59.34%
% Change	24.18%	-56.67%	-14.44%	-0.34%	-23.94%
1 - 10 of 139					



Pages on this site were viewed a total of 211,950 times

211,950 Pageviews
 Previous: 191,576 (10.63%)

162,174 Unique Views
 Previous: 147,845 (9.69%)

34.95% Bounce Rate
 Previous: 35.30% (-1.00%)

Top Content

Pages	Pageviews	% Pageviews
/index.php		
Oct 1, 2010 - Oct 31, 2010	12,438	5.87%
Oct 1, 2009 - Oct 31, 2009	27,368	14.29%
% Change	-54.55%	-58.92%
/events-and-activities/event-calendar		
Oct 1, 2010 - Oct 31, 2010	6,236	2.94%
Oct 1, 2009 - Oct 31, 2009	6,848	3.57%
% Change	-8.94%	-17.69%
/about-tahoe/vacation-guide		
Oct 1, 2010 - Oct 31, 2010	4,413	2.08%
Oct 1, 2009 - Oct 31, 2009	0	0.00%
% Change	100.00%	100.00%
/cool-deals		
Oct 1, 2010 - Oct 31, 2010	4,299	2.03%
Oct 1, 2009 - Oct 31, 2009	2,085	1.09%
% Change	106.19%	86.37%
/lodging		

Oct 1, 2010 - Oct 31, 2010	4,289	2.02%
Oct 1, 2009 - Oct 31, 2009	4,473	2.33%
% Change	-4.11%	-13.33%

PROPERTY REFERRAL REPORT - OCTOBER 2010

% of Total

(Alphabetical Listing)

Agate Bay Realty	0.82%
Agate Bay Realty Cool Deals	0.39%
Alpine Rental Group	0.71%
Americas Best Value Inn Tahoe City	0.50%
Assist 2 Sell - All Service Realty	0.35%
Brockway Springs Resort	0.95%
Cal Neva Resort Casino Hotel	1.92%
Cedar Glen Lodge	0.76%
Chaney House	0.58%
Chinquapin / Packard Realty	0.05%
Club Tahoe Resort	0.36%
Coldwell Banker Rentals	3.00%
Cottage Inn at Lake Tahoe	1.87%
Ferrari's Crown Resort	0.77%
Firelite Lodge	0.48%
First Accommodations	0.51%
Franciscan Lakeside Lodge	0.94%
Goldfish Properties	0.45%
Granlibakken Resort	3.16%
Granlibakken Resort Cool Deals	1.62%
Hauserman Rental Group	1.04%
Holiday House	0.78%
Hyatt Regency Lake Tahoe Resort, Spa and Casino	4.52%
Hyatt Regency Lake Tahoe Resort, Spa and Casino Cool Deals	3.40%
Ice Lakes Lodge at Royal Gorge XC Ski Resort	0.29%
Incline at Tahoe Realty	1.35%
Incline Vacation Rentals	0.70%
Lake of the Sky Motor Inn	0.62%
Lake Tahoe Accommodations	1.77%
Lake Tahoe Deluxe Vacation Rentals	1.48%
LakeFrontHouse.com	0.22%
Martis Valley Associates Property Rentals	0.44%
Meeks Bay Resort & Marina	0.39%
Mourelatos Lakeshore Resort	1.64%
North Tahoe Rental Company	0.82%
Northstar Condominiums	0.55%
Northstar Mountain Home Vacation Rentals	0.02%
Northstar Resort	2.01%
Northstar Resort Cool Deals	3.05%
Olympic Village Inn	1.33%
O'Neal Brokers of Lake Tahoe	0.06%
Painted Rock Lodge	0.51%
Parkside Inn at Incline	0.93%
PepperTree Inn	0.42%
PlumpJack Squaw Valley	1.37%
PlumpJack Squaw Valley Cool Deals	0.50%
Pullen Rental Group	3.28%
Rainbow Lodge	1.57%
Red Wolf Lakeside Lodge	0.62%

Red Wolf Lodge at Squaw Valley	0.45%
ReserveMyHome.com	0.33%
Resort at Squaw Creek	2.34%
Resort at Squaw Creek Cool Deals	2.16%
River Ranch Lodge and Restaurant	2.21%
River Ranch Lodge and Restaurant Cool Deals	1.09%
Rustic Cottage Resort	0.05%
Shooting Star Bed & Breakfast	0.47%
Shore House at Lake Tahoe	0.47%
Shore House at Lake Tahoe Cool Deals	0.45%
Sierra Mountain Properties	0.05%
Sierra Vacation Rentals/Sales	1.71%
Squaw Valley Lodge	1.12%
Squaw Valley Lodge Cool Deals	0.77%
Squaw Valley Realty/Rentals	0.93%
Stanford Alpine Chalet	1.84%
Stevenson's Holliday Inn	0.41%
Sugar Bowl Ski Resort	0.22%
Sun 'N Sand Lodge	0.45%
Sunnyside Steakhouse & Lodge	1.97%
Tahoe Biltmore Lodge & Casino	2.91%
Tahoe Biltmore Lodge & Casino Cool Deals	1.04%
Tahoe City Inn	0.66%
Tahoe City Inn Cool Deals	0.55%
Tahoe Inn	0.45%
Tahoe Luxury Properties	1.55%
Tahoe Marina Lodge	0.22%
Tahoe Moon Properties	0.84%
Tahoe Mountain Resorts Lodging	1.31%
Tahoe Resort Property Management Inc.	0.35%
Tahoe Sands Resort	1.08%
Tahoe Tavern Properties	0.01%
Tahoe Vistana Inn	0.52%
Tahoe Woodside Vacation Rentals	0.53%
Tahoma Lodge	0.70%
Tahoma Meadows Bed & Breakfast	0.43%
Tamarack Lodge	0.17%
The Border House	0.82%
The Lodge at Sugar Bowl	0.45%
The Ritz-Carlton, Lake Tahoe	1.62%
The Village at Squaw Valley USA	1.85%
Vacation Station, Inc.	0.78%
Vacation Tahoe by O'Neal Brokers	0.74%
Village at Northstar (tm)	3.47%
Waters of Tahoe Properties	0.74%
West Lake Properties	0.34%
West Shore Cafe & Inn	0.50%
Total	100.00%

PROPERTY REFERRAL REPORT - OCTOBER 2010

% of Total

Hyatt Regency Lake Tahoe Resort, Spa and Casino	4.52%
Village at Northstar (tm)	3.48%
Hyatt Regency Lake Tahoe Resort, Spa and Casino Cool Deals	3.41%
Pullen Rental Group	3.28%
Granlibakken Resort	3.16%
Northstar Resort Cool Deals	3.05%
Coldwell Banker Rentals	3.01%
Tahoe Biltmore Lodge & Casino	2.91%
Resort at Squaw Creek	2.35%
River Ranch Lodge and Restaurant	2.21%
Resort at Squaw Creek Cool Deals	2.16%
Northstar Resort	2.01%
Sunnyside Steakhouse & Lodge	1.98%
Cal Neva Resort Casino Hotel	1.92%
Cottage Inn at Lake Tahoe	1.88%
The Village at Squaw Valley USA	1.85%
Stanford Alpine Chalet	1.85%
Lake Tahoe Accommodations	1.78%
Sierra Vacation Rentals/Sales	1.71%
Mourelatos Lakeshore Resort	1.64%
Granlibakken Resort Cool Deals	1.62%
The Ritz-Carlton, Lake Tahoe	1.62%
Rainbow Lodge	1.57%
Tahoe Luxury Properties	1.55%
Lake Tahoe Deluxe Vacation Rentals	1.48%
PlumpJack Squaw Valley	1.37%
Incline at Tahoe Realty	1.35%
Olympic Village Inn	1.33%
Tahoe Mountain Resorts Lodging	1.31%
Squaw Valley Lodge	1.12%
River Ranch Lodge and Restaurant Cool Deals	1.09%
Tahoe Sands Resort	1.08%
Tahoe Biltmore Lodge & Casino Cool Deals	1.05%
Hauserman Rental Group	1.04%
Brockway Springs Resort	0.95%
Franciscan Lakeside Lodge	0.94%
Parkside Inn at Incline	0.93%
Squaw Valley Realty/Rentals	0.93%
Tahoe Moon Properties	0.84%
Agate Bay Realty	0.82%
North Tahoe Rental Company	0.82%
The Border House	0.82%
Holiday House	0.78%
Vacation Station, Inc.	0.78%
Ferrari's Crown Resort	0.77%
Squaw Valley Lodge Cool Deals	0.77%
Cedar Glen Lodge	0.76%
Vacation Tahoe by O'Neal Brokers	0.74%
Waters of Tahoe Properties	0.74%
Alpine Rental Group	0.71%

Incline Vacation Rentals	0.70%
Tahoma Lodge	0.70%
Tahoe City Inn	0.66%
Lake of the Sky Motor Inn	0.62%
Red Wolf Lakeside Lodge	0.62%
Chaney House	0.58%
Tahoe City Inn Cool Deals	0.55%
Northstar Condominiums	0.55%
Tahoe Woodside Vacation Rentals	0.53%
Tahoe Vistana Inn	0.52%
First Accommodations	0.52%
Painted Rock Lodge	0.51%
Americas Best Value Inn Tahoe City	0.50%
PlumpJack Squaw Valley Cool Deals	0.50%
West Shore Cafe & Inn	0.50%
Firelite Lodge	0.48%
Shooting Star Bed & Breakfast	0.47%
Shore House at Lake Tahoe	0.47%
Goldfish Properties	0.45%
Shore House at Lake Tahoe Cool Deals	0.45%
Sun 'N Sand Lodge	0.45%
The Lodge at Sugar Bowl	0.45%
Red Wolf Lodge at Squaw Valley	0.45%
Tahoe Inn	0.45%
Martis Valley Associates Property Rentals	0.44%
Tahoma Meadows Bed & Breakfast	0.43%
PepperTree Inn	0.42%
Stevenson's Holliday Inn	0.41%
Agate Bay Realty Cool Deals	0.39%
Meeks Bay Resort & Marina	0.39%
Club Tahoe Resort	0.36%
Tahoe Resort Property Management Inc.	0.35%
Assist 2 Sell - All Service Realty	0.35%
West Lake Properties	0.34%
ReserveMyHome.com	0.33%
Ice Lakes Lodge at Royal Gorge XC Ski Resort	0.29%
LakeFrontHouse.com	0.22%
Sugar Bowl Ski Resort	0.22%
Tahoe Marina Lodge	0.22%
Tamarack Lodge	0.17%
O'Neal Brokers of Lake Tahoe	0.06%
Rustic Cottage Resort	0.05%
Sierra Mountain Properties	0.05%

TOTAL 100.00%