#### **DAILY OCCUPANCY REPORT**



Destination: North Lake Tahoe

Period: Bookings as of October 31, 2015

#### **Contents & Overview**

#### **Contents: Graphs**

- a. Rolling 6-month view
- b. Static summer view
- c. Static winter view
- d. 45-day advance view

#### **Participating Properties:**

#### **PROPERTIES REPRESENTED:**

DHR - NLT Resort at Squaw Creek Hyatt Regency Lake Tahoe Resort IW - NLT - Village at Squaw Valley Northstar at Tahoe Plumpjack Squaw Valley Lodge

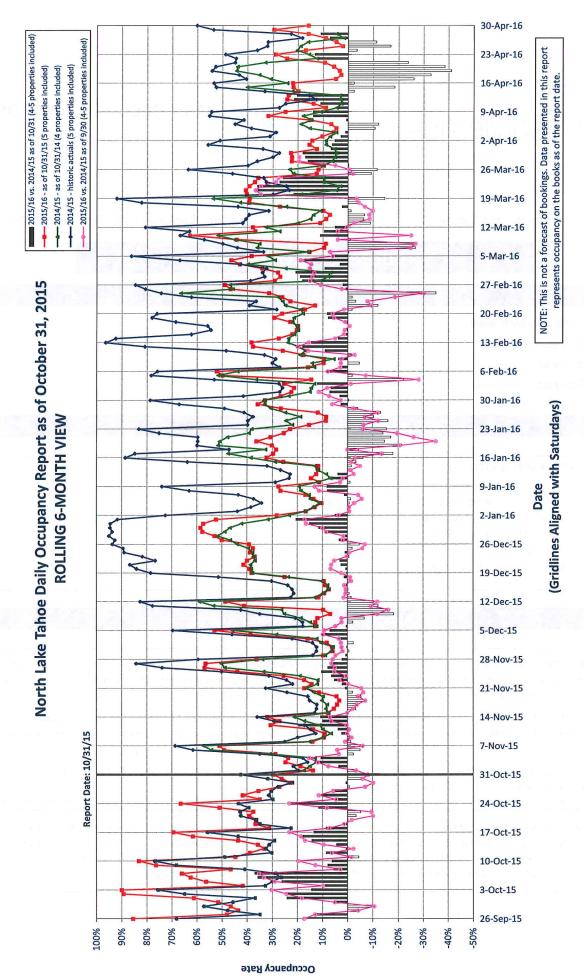
#### **About the Daily Occupancy Report:**

**DESCRIPTION:** The Daily Occupancy Report tracks occupancy on a daily level of granularity. 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 Daily Outlook Report is generated on a monthly or twice-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.

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

Note: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above. Information provided here is CONFIDENTIAL INFORMATION and is the exclusive property of DestiMetrics LLC. It is expressly not for reproduction. Sample reports are being provided to interested persons, specifically for purposes of their evaluation of a potential subscription. All samples are hypothetical and do not reflect actual results. Copyright 2015.



Source: DestiMetrics. Copyright 2015.

Report Date: 10/31/15 31-Oct-15 NOTE: This is not a forecast of bookings. Data presented in this report 24-Oct-15 17-Oct-15 10-Oct-15 3-Oct-15 26-Sep-15 19-Sep-15 12-Sep-15 5-Sep-15 29-Aug-15 22-Aug-15 15-Aug-15 8-Aug-15 1-Aug-15 25-Jul-15 18-Jul-15 2015 YTD vs. 2014 YTD as of 9/30 (4-5 properties included) 2015 YTD vs. 2014 YTD as of 10/31 (5 properties included) 11-Jul-15 - 2015 YTD as of 10/31/15 (5 properties included) · 2014 YTD as of 10/31/14 (5 properties included) 4-Jul-15 2014 - historic actuals (5 properties included) 27-Jun-15 20-Jun-15 13-Jun-15 6-Jun-15 30-May-15 23-May-15 16-May-15 9-May-15 2-May-15 25-Apr-15 20% 100% %06 %08 70% 40% -20% -40% %09 -10% -30% -20% 30% 20% 10% % Occupancy Rate

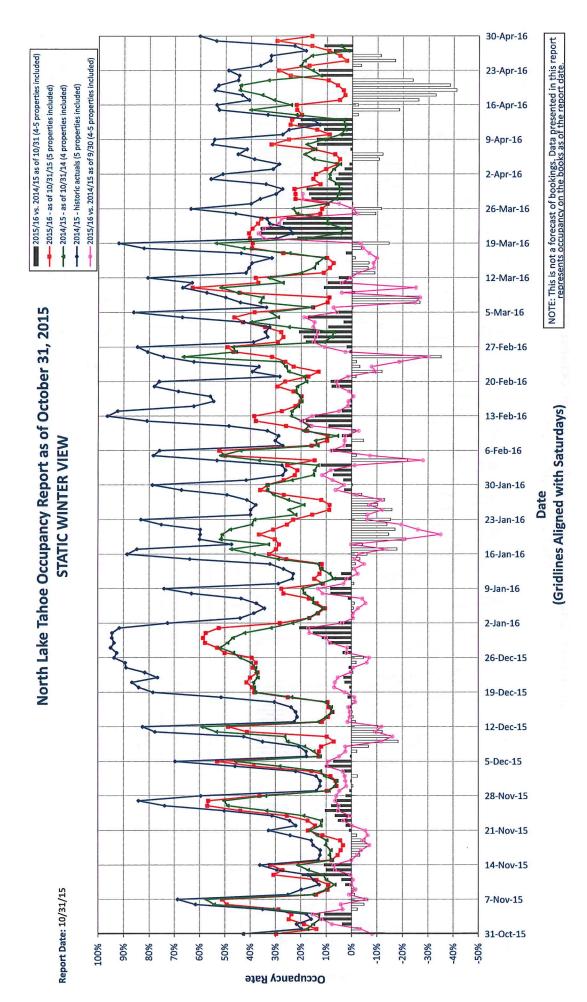
North Lake Tahoe Daily Occupancy Report as of October 31, 2015

STATIC SUMMER VIEW

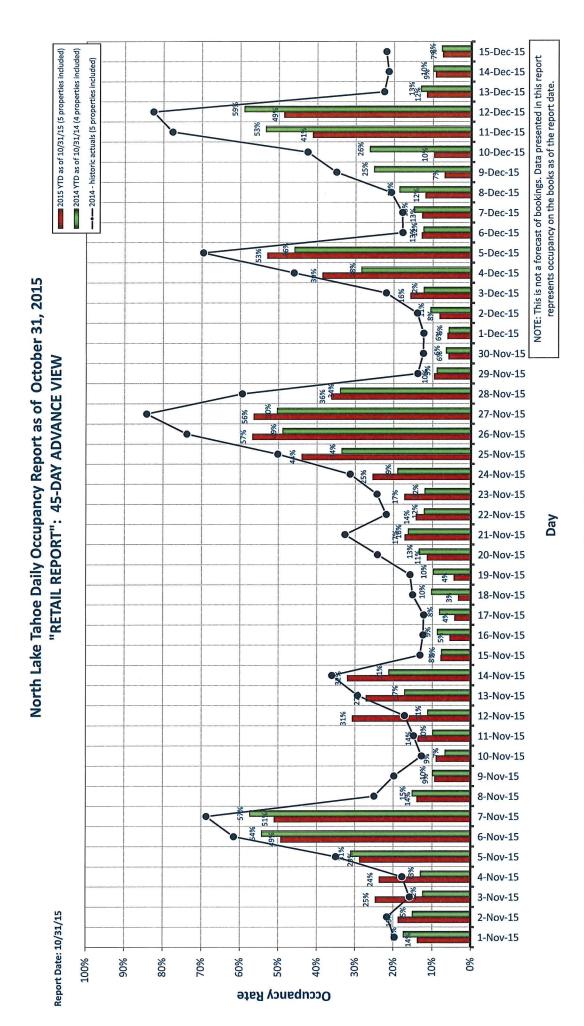
Source: DestiMetrics. Copyright 2015.

(Gridlines Aligned with Saturdays)

represents occupancy on the books as of the report date.



Source: DestiMetrics. Copyright 2015.



Source: DestiMetrics. Copyright 2015.

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Executive Summary as of Oct 31, 2015

#### Executive Summary

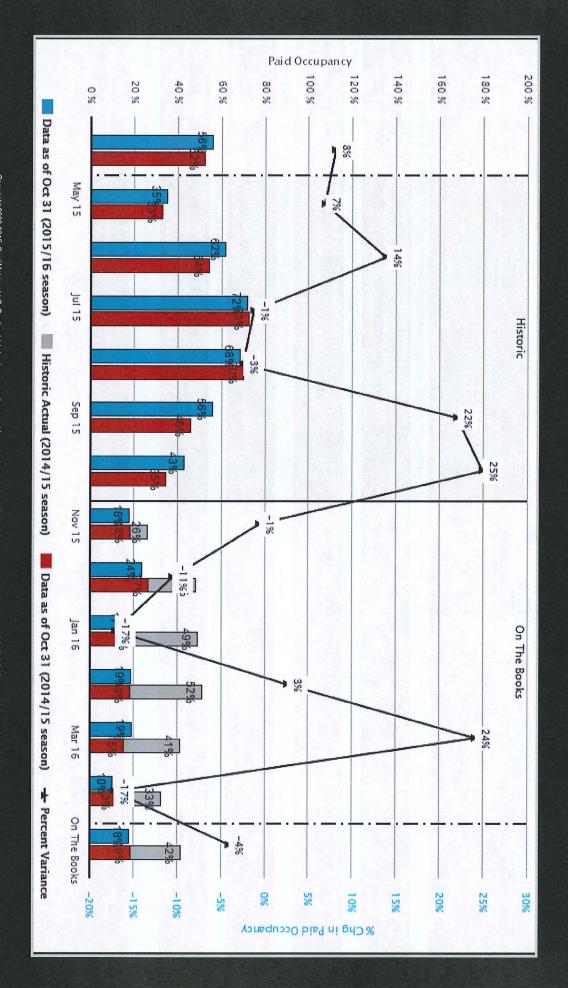
Data based on a sample of up to 10 properties in the North Lake Tahoe destination, representing up to 1474 Units ('DestiNetrics Census'') and 45.65% of 3229 total units in the North Lake Tahoe destination ('Destination

-17.6%	7.1%	5.8%	Booking Pace (Oct)	Rooms Booked during last month (Oct,15) compared to Rooms Booked during the same period last year (Oct,14) for all arrival dates has changed by (-17.6%)
			Year	Incremental Pacing - % Variance in Rooms Booked last Calendar Month: Oct 31, 2015 vs. Previous Year
-14.0%	\$ 48	\$ 42	RevPAR	North Lake Tahoe RevPAR for the future 6 months changed by (-14.0%)
-10.3%	\$ 260	\$ 233	ADR	North Lake Tahoe ADR for the future 6 months changed by (-10.3%)
-4.1%	18.6%	17.9%	Occupancy	North Lake Tahoe Occupancy for the furture 6 months changed by (-4.1%)
				Future 6 Month On The Books Performance: Current YTD vs. Previous YTD
	\$ 121	\$ 127	RevPAR	North Lake Tahoe RevPAR for the past 6 months changed by (4.7%)
-3.1%	\$ 234	\$ 227	ADR	North Lake Tahoe ADR for the past 6 months changed by (-3.1%)
8.0%	52.0%	56.1%	Occupancy	North Lake Tahoe Occupancy for the past 6 months changed by (8.0%)
				Historical 6 Month Actual Performance: Current YTD vs. Previous YTD
-0.5%	\$ 29	\$ 28	RevPAR (Nov):	North Lake Tahoe RevPAR for next month (Nov) changed by (-0.5%)
0.2%	\$ 157	\$ 157	ADR (Nov):	North Lake Tahoe ADR for next month (Nov) changed by (0.2%)
-0.7%	18.3%	18.1%	Occupancy (Nov):	North Lake Tahoe Occupancy for next month (Nov) changed by (-0.7%)
				Next Month Performance: Current YTD vs. Previous YTD
19.4%	\$ 63	\$ 76	RevPAR (Oct):	North Lake Tahoe RevPAR for last month (Oct) changed by (19.4%)
-4.3%	\$ 183	\$ 175	ADR (Oct):	North Lake Tahoe ADR for last month (Oct) changed by (-4.3%)
24,9%	34.5%	43.1%	Occupancy (Oct):	North Lake Tahoe Occupancy for last month (Oct) changed by (24.9%)
Year over Year % Variance	2014/15	2015/16		Last Month Performance: Current YTD vs. Previous YTD

\*Destilvetrics Census: Total number of rooms reported by participating Destilvletrics 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 and adjusted for properties that have opened / dosed since that time. This number varies infrequently as new properties start, or existing properties cease operations.

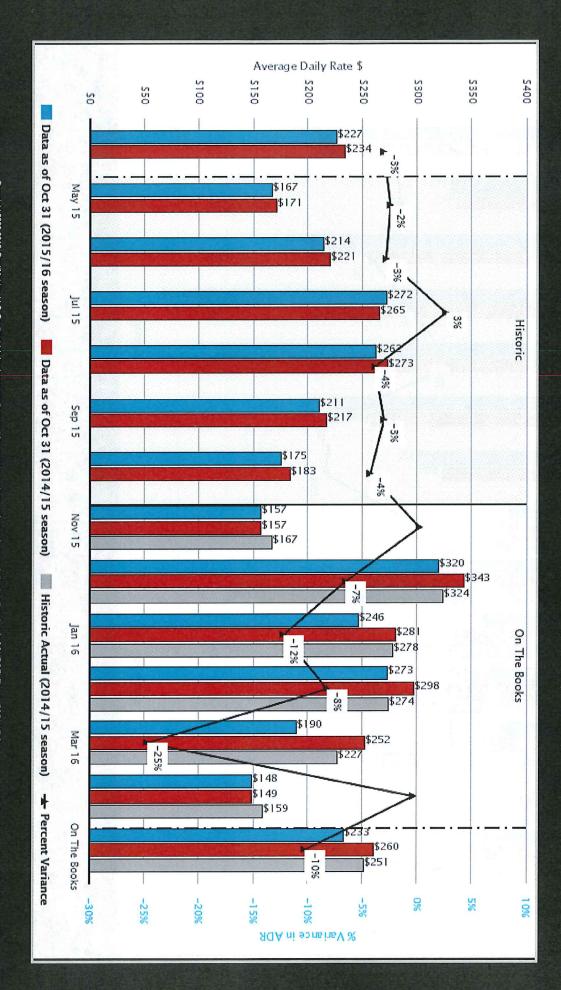
DESCRIPTION: The Reservation Activity Outlook Report tracks occupancy, average daily rate (ADR), and revenue per available room (RevPAR); the key metrics most of interest to lodging properties. The report combines the data sets of participating properties into a destination wide view that features three data sets (providing that sufficient information is available) including; (jourent 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 tokes properties who participate by submitting thats. 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 Destilvierics's other participants. As is the case in all Destilvierics data, all information provided by individual properties is strictly confidential, except when aggregated with other data and indistinguishable as a result.

Destination: North Lake Tahoe Paid Occupancy



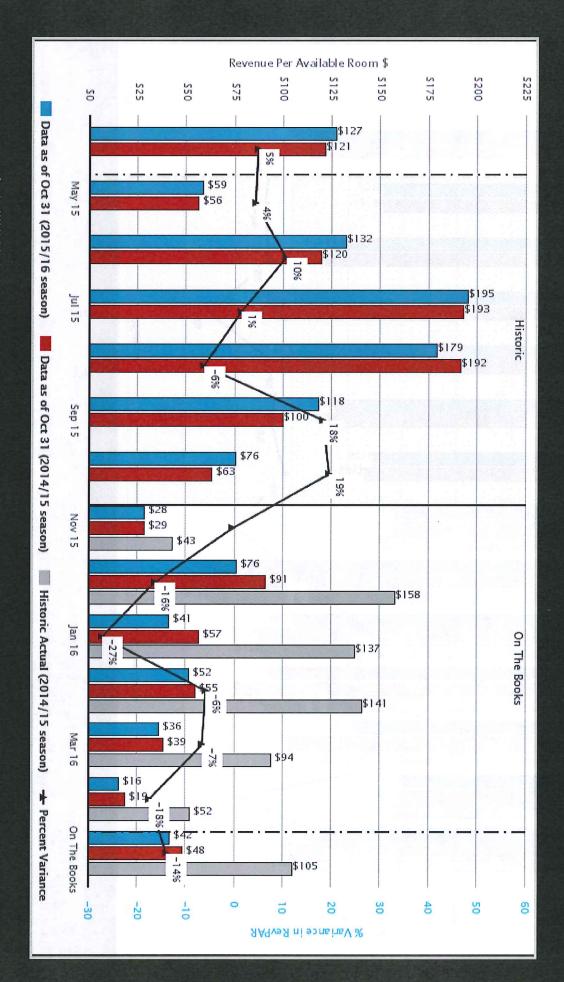


Destination: North Lake Tahoc Average Daily Rate

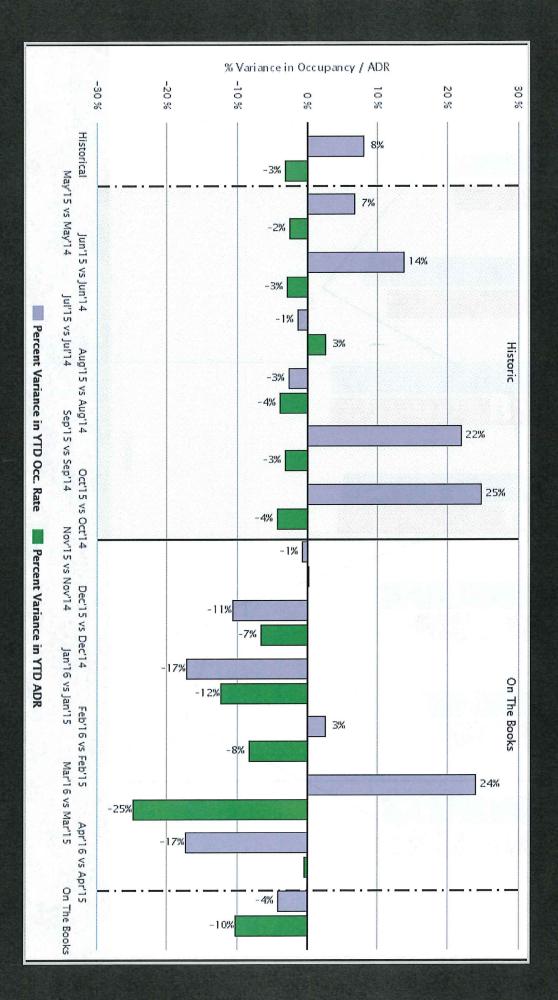




Destination: North Lake Tahoe Revenue Per Available Room

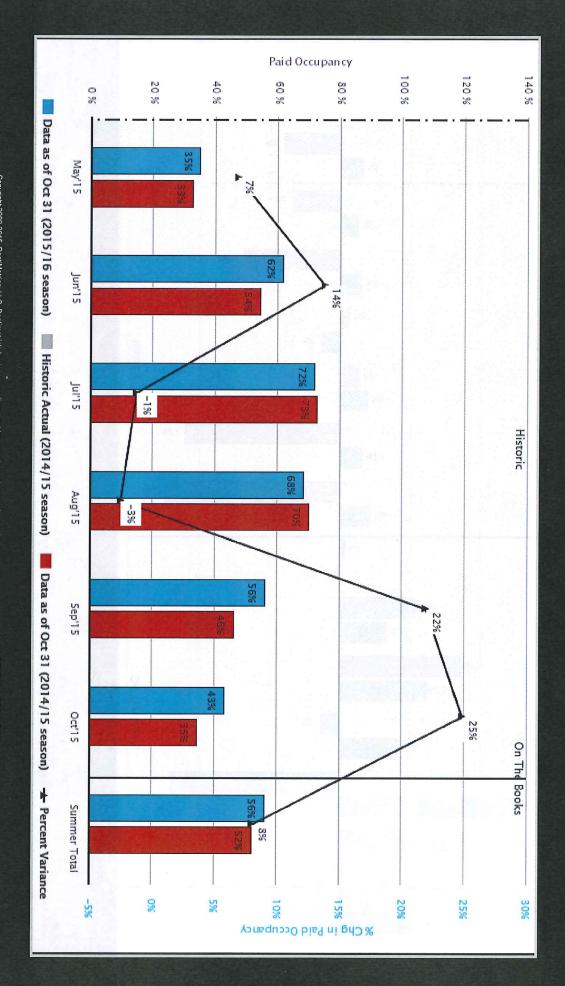


Destination: North Lake Tahoe Variance in YTD Occupancy and ADR: 2015/16 vs 2014/15



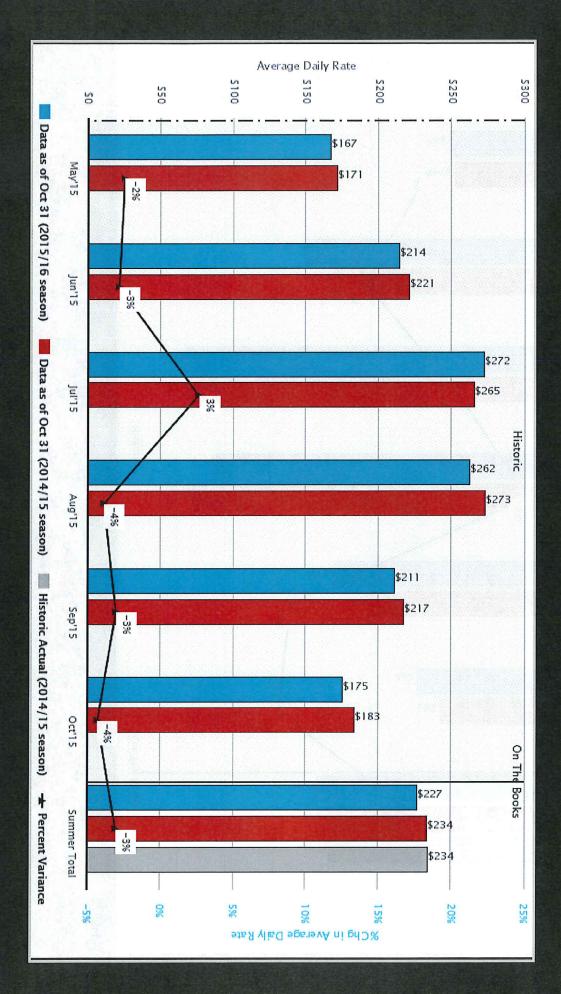


Summer Destination: North Lake Tahoe Paid Occupancy





## North Lake Tahoe Reservations Activity Report Summer Destination: North Lake Tahoe Average Daily Rate

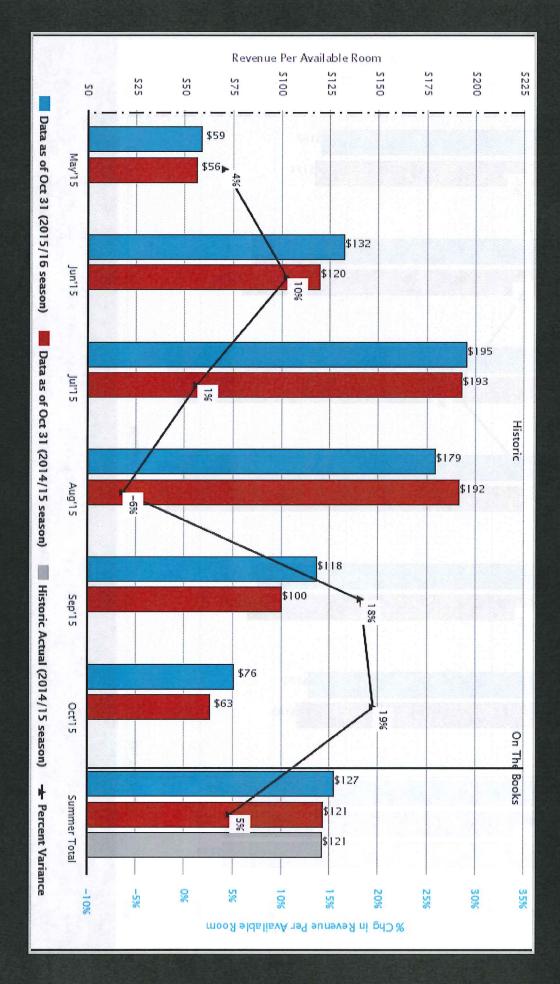


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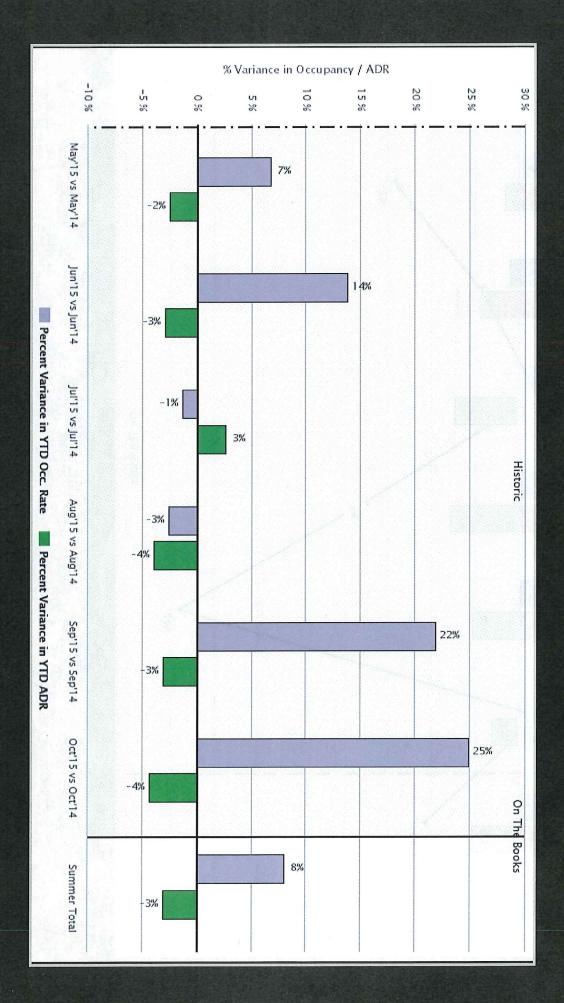
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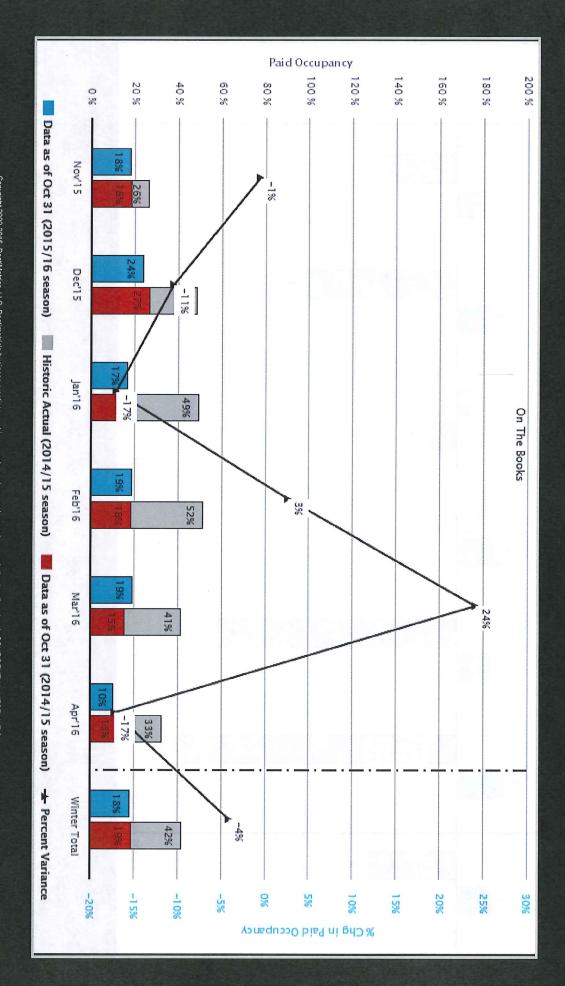






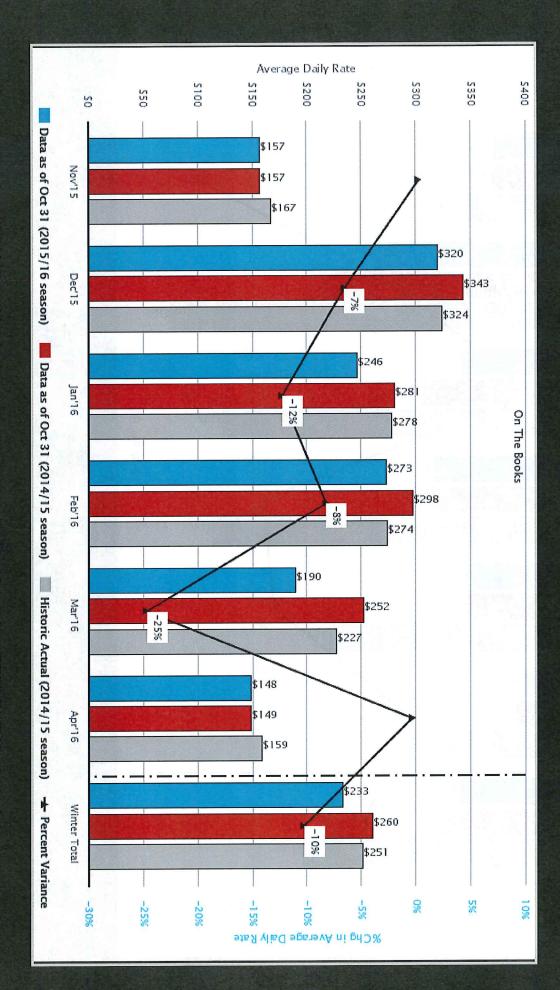


Winter Destination: North Lake Tahoe Paid Occupancy



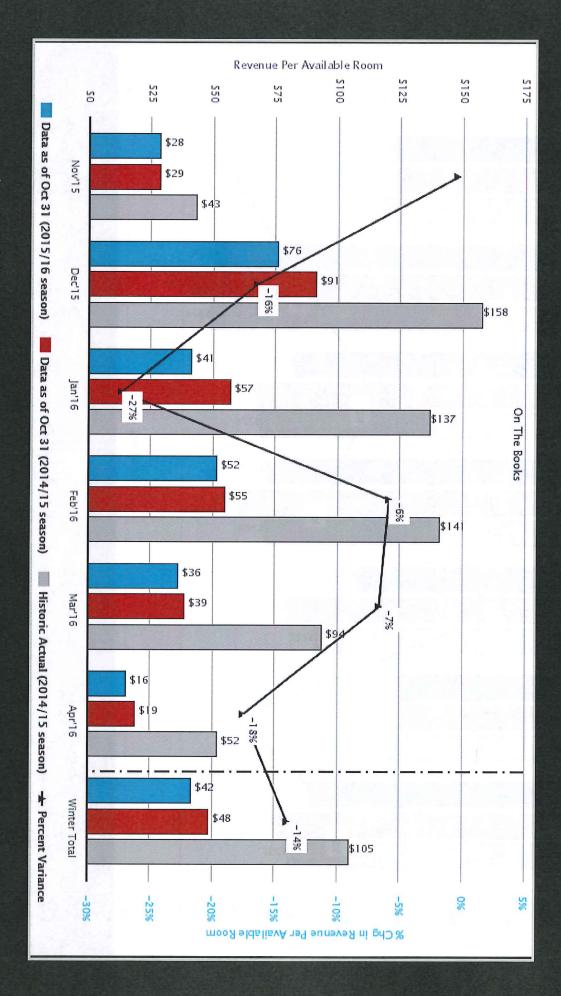


Winter Destination: North Lake Tahoe Average Daily Rate





Winter Destination: North Lake Tahoe Revenue Per Available Room

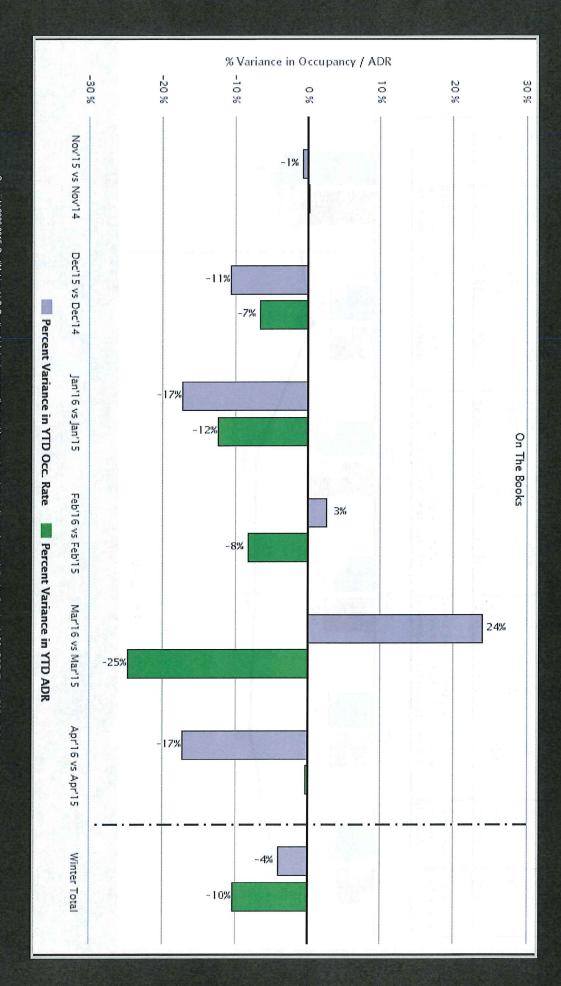


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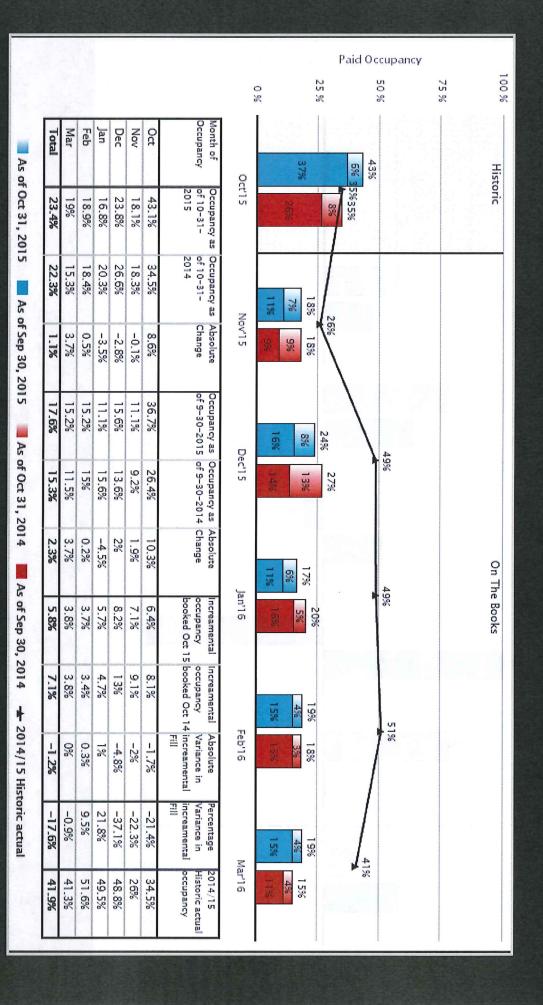
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Destination: North Lake Tahoe Paid Occupancy Fill Analysis





Occ Rate: YTD 2015/16 VS. YTD 2014/15

	41.7%	-4.1%	18.6%	17.9%	On the Books Total
11	52.0%	8.0%	52.0%	56.1%	Historical Months Total
11	46.9%	4.5%	35.8%	37.5%	Grand Total
10	32.8%	-17.3%	12.6%	10.5%	Apr 16
10	41.3%	24.0%	15.3%	19.0%	Mar 16
10	51.6%	2.6%	18.4%	18.9%	Feb 16
10	49.5%	-17.2%	20.3%	16.8%	Jan 16
10	48.8%	-10.6%	26.6%	23.8%	Dec 15
10	26.0%	-0.7%	18.3%	18.1%	Nov 15
10		24.9%	34.5%	43.1%	Oct 15
1		21.9%	46.0%	56.1%	Sep 15
1		-2.6%	70.2%	68.4%	Aug 15
1		-1.3%	72.8%	71.8%	Jul 15
<u> </u>		13.8%	54.3%	61.7%	Jun 15
11		6.8%	32.8%	35.1%	May 15
# of Properties in sample	Historic Actual Occ Rate	Occupancy Percent Variance in YTD Occ Rate	Occ Rate as of Oct 31, 2014	Occ Rate as of Oct 31, 2015	Month of Occupancy
		Occ Rate: YTD 2015/16 VS. YTD 2014/15	Occ Rate: YTD 2015	ingina manakan pangangan dan kanakan manakan manakan manakan dan kanakan manakan manakan manakan kanakan manak	and the design of the state of



# North Lake Tahoe Reservations Activity Report Average Daily Rate: YTD 2015/16 VS. YTD 2014/15

10	\$ 251	-10.3%	\$ 260	\$ 233	On the Books Total
1	\$ 234	-3.1%	\$ 234	\$ 227	Historical Months Total
	\$ 242	-5.1%	\$ 240	\$ 228	Grand Total
10	\$ 159	-0.4%	\$ 149	\$ 148	Apr 16
10	\$ 227	-24.8%	\$ 252	\$ 190	Mar 16
10	\$ 274	-8.3%	\$ 298	\$ 273	Feb 16
10	\$ 278	-12.3%	\$ 281	\$ 246	Jan 16
10	\$ 324	-6.6%	\$ 343	\$ 320	Dec 15
10	\$ 167	0.2%	\$ 157	\$ 157	Nov 15
10		4.3%	\$ 183	\$ 175	Oct 15
11		-3.1%	\$ 217	\$ 211	Sep 15
11		-3.9%	\$ 273	\$ 262	Aug 15
11		2.6%	\$ 265	\$ 272	Jul 15
11		-2.9%	\$ 221	\$ 214	Jun 15
1		-2.5%	\$ 171	\$ 167	May 15
# of Properties in sample	Historic Actual ADR	ADR Percent Variance in YTD Adr Rate	ADR as of Oct 31, 2014	ADR as of Oct 31, 2015	Month of Occupancy
		Average Daily Rate: YTD 2015/16 VS. YTD 2014/15	Average Daily Rate: YTD	e montenen en	



RevPAR Rate: YTD 2015/16 VS. YTD 2014/15

10	\$ 105	-14.0%	\$ 48	\$ 42	On the Books Total
11	\$ 121	4.7%	\$ 121	\$ 127	Historical Months Total
11	\$ 113	-0.8%	\$ 86	\$ 85	Grand Total
10	\$ 52	-17.6%	\$ 19	\$ 16	Apr 16
10	\$ 94	-6.7%	\$ 39	\$ 36	Mar 16
10	\$ 141	-5.9%	\$ 55	\$ 52	Feb 16
10	\$ 137	-27.4%	\$ 57	\$41	Jan 16
10	\$ 158	-16.5%	\$ 91	\$ 76	Dec 15
10	\$ 43	-0.5%	\$ 29	\$ 28	Nov 15
10		19.4%	\$ 63	\$ 76	Oct 15
<u> </u>		18.2%	\$ 100	\$ 118	Sep 15
<u> </u>		-6.4%	\$ 192	\$ 179	Aug 15
<u> </u>		1.2%	\$ 193	\$ 195	Jul 15
<u> </u>		10.5%	\$ 120	\$ 132	Jun 15
7 /		4.1%	\$ 56	\$ 59	May 15
# of Properties in sample	Historic Actual RevPAR	RevPAR Percent Variance in YTD RevPAR Rate	RevPAR as of Oct 31, 2014	RevPAR as of Oct 31, 2015	Month of Occupancy
		RevPAR Rate: YTD 2015/16 VS. YTD 2014/15	RevPAR Rate: YTD 20		



# North Lake Tahoe Reservations Activity Report Summer Bookings: Occ Rate: YTD 2015/16 VS. YTD 2014/15

		Summer Bookings: Occ Rate:	Summer Bookings: Occ Rate: YTD 2015/16 VS. YTD 2014/15		
Month of Occupancy	Occ Rate as of Oct 31, 2015	Occ Rate as of Oct 31, 2014	Occ Percent Variance in YTD Occ Rate	Historic Actual Occ Rate	# of Properties in sample
May 15	35.1%	32.8%	6.8%	на деней на при водинения в при	
Jun 15	61.7%	54.3%	13.8%		1
Jul 15	71.8%	72.8%	-1.3%		11
Aug 15	68.4%	70.2%	-2.6%		11
Sep 15	56.1%	46.0%	21.9%		11
Oct 15	43.1%	34.5%	24.9%		10
Summer Total	56.1%	52.0%	8.0%	52.0%	11
		Summer Bookings: Average Daily Rate: YTD 2015/16 VS. YTD	Rate: YTD 2015/16 VS. YTD 2014/15	15	
Month of Occupancy	ADR as of Oct 31, 2015	ADR as of Oct 31, 2014	Percent Variance in YTD Adr Rate	Historic Actual ADR	# of Properties in sample
May 15	\$ 167	\$ 171	-2.5%		
Jun 15	\$ 214	\$ 221	-2.9%		4
Jul 15	\$ 272	\$ 265	2.6%		1
Aug 15	\$ 262	\$ 273	-3.9%		4
Sep 15	\$ 211	\$ 217	-3.1%		11
Oct 15	\$ 175	\$ 183	-4.3%		10
Summer Total	\$ 227	\$ 234	-3.1%	\$ 234	77
entre de la companya	Summe	Summer Bookings: Revenue Per Available Room: YTD 2015/16 VS.		YTD 2014/15	
Month of Occupancy	RevPAR as of Oct 31, 2015	RevPAR as of Oct 31, 2014	Percent Variance in YTD RevPAR	Historic Actual RevPAR	# of Properties in sample
May 15	\$ 59	\$ 56	4.1%		
Jun 15	\$ 132	\$ 120	10.5%		
Jul 15	\$ 195	\$ 193	1.2%		<u></u>
Aug 15	\$ 179	\$ 192	-6.4%		
Sep 15	\$ 118	\$ 100	18.2%		1
Oct 15	\$ 76	\$ 63	19.4%		10
Summer Total	\$ 127	\$ 121	4.7%	\$ 121	



Winter Bookings: Occ Rate: YTD 2015/16 VS. YTD 2014/15

10	\$ 105	-14.0%	\$ 48	\$ 42	Winter Total
10	\$ 52	-17.6%	\$ 19	\$ 16	Apr 16
10	\$ 94	-6.7%	\$39	\$ 36	Mar 16
10	\$ 141	-5.9%	\$ 55	\$ 52	Feb 16
10	\$ 137	-27.4%	\$ 57	\$ 41	Jan 16
10	\$ 158	-16.5%	\$ 91	\$ 76	Dec 15
10	\$ 43	-0.5%	\$ 29	\$ 28	Nov 15
# of Properties in sample	Historic Actual RevPAR	Percent Variance in YTD RevPAR Rate	RevPAR as of Oct 31, 2014	RevPAR as of Oct 31, 2015	Month of Occupancy
	YTD 2014/15	ole Room: YTD 2015/16 VS. YTD 2	Winter Bookings: Revenue Per Available Room: YTD 2015/16 VS.	Winter	en de la companya de
10	\$ 251	-10.3%	\$ 260	\$ 233	Winter Total
10	\$ 159	-0.4%	\$ 149	\$ 148	Apr 16
10	\$ 227	-24.8%	\$ 252	\$ 190	Mar 16
10	\$ 274	-8.3%	\$ 298	\$ 273	Feb 16
10	\$ 278	-12.3%	\$ 281	\$ 246	Jan 16
10	\$ 324	-6.6%	\$ 343	\$ 320	Dec 15
	<b>\$ 167</b>	0.2%	\$ 157	\$ 157	Nov 15
# of Properties in sample	Historic Actual ADR	Percent Variance in YTD Adr Rate	ADR as of Oct 31, 2014	ADR as of Oct 31, 2015	Month of Occupancy
	15	Rate: YTD 2015/16 VS. YTD 2014/15	Winter Bookings: Average Daily Rate: YTD 2015/16 VS. YTD		
10	41.7%	-4.1%	18.6%	17.9%	Winter Total
10	32.8%	-17.3%	12.6%	10.5%	Apr 16
10	41.3%	24.0%	15.3%	19.0%	Mar 16
10	51.6%	2.6%	18.4%	18.9%	Feb 16
10	49.5%	-17.2%	20.3%	16.8%	Jan 16
10	48.8%	-10.6%	26.6%	23.8%	Dec 15
10	26.0%	-0.7%	18.3%	18.1%	Nov 15
# of Properties in sample	Historic Actual Occ Rate	Occupancy Percent Variance in YTD Occ Rate	Occ Rate as of Oct 31, 2014	Occ Rate as of Oct 31, 2015	Month of Occupancy
		Winter Bookings: Occ Rate: YTD 2015/16 VS. YTD 2014/15	Winter Bookings: Occ Rate:	uta en esta esta esta esta esta esta esta esta	and the second s

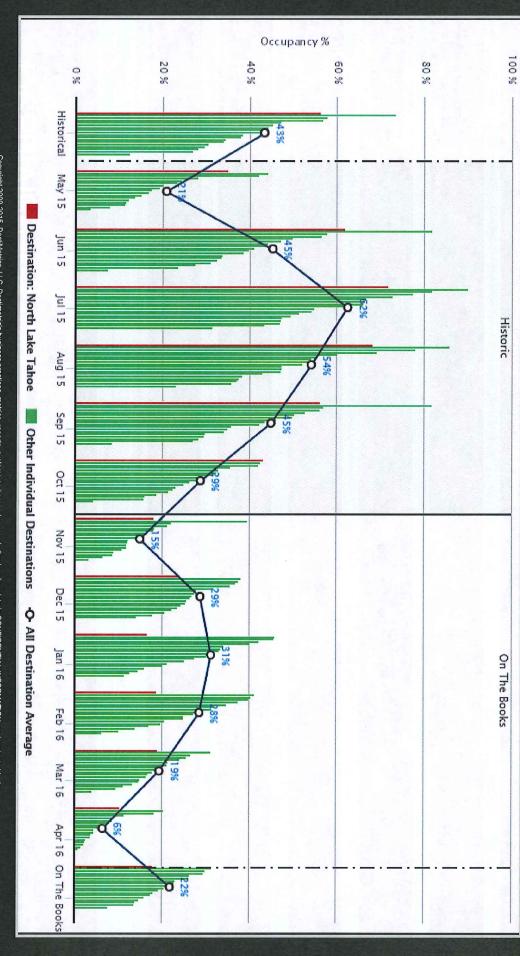




Executive Summary as of Oct 31, 2015

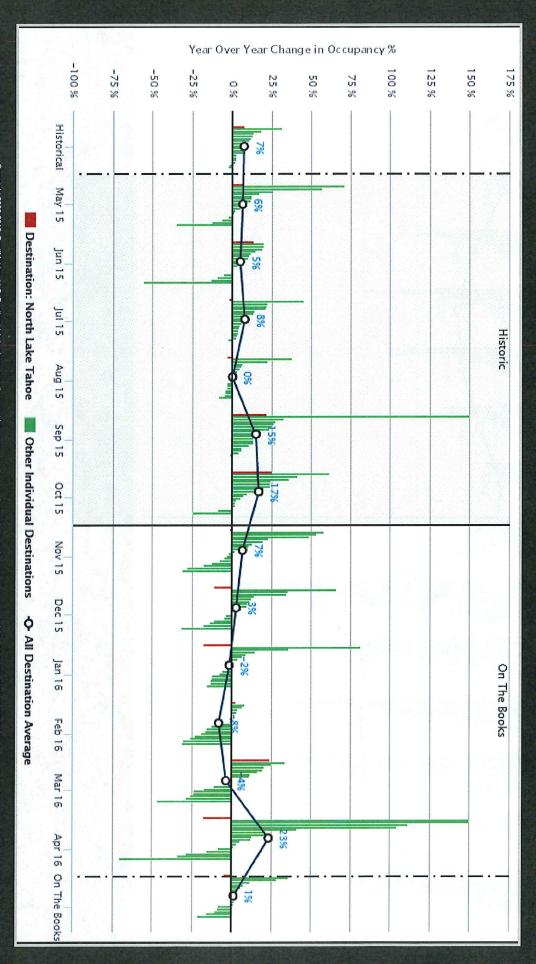
-0.5%	9.5%	-20.2%	59.8%	% Change in Historic Actual RevPAR for Next Month
\$ 28	\$ 23	\$ 5	\$ 46	Historic Actual RevPAR for Next  Month
		Tahoe RevPAR	Average for Month vs North Lake	Next Month RevPAR: Industry Wide High / Low and Average for Month vs North Lake Tahoe RevPAR
0.2%	2.7%	-14.4%	47.6%	% Change in Historic Actual Average Daily Rate for Next Month
\$ 1 <u>57</u>	\$ 157	\$ 89	\$ 201	Historic Actual Average Daily Rate for Next Month
		oe ADR	erage for Month vs North Lake Tah	Next Month ADR: Industry Wide High / Low and Average for Month vs North Lake Tahoe ADR
-0.7%	6.6%	-30.6%	57.9%	% Change in Historic Actual Occupancy for Next Month
18.1%	14.9%	3.4%	39.6%	Historic Actual Occupancy for Next Month
		ke Tahoe Occupancy	and Average for Month vs North La	Next Month Occupancy: Industry Wide High / Low and Average for Month vs North Lake Tahoe Occupancy
19.4%	23.6%	-41.4%	85.0%	% Change in Historic Actual RevPAR for Last Month
\$ 76	\$41	\$ 4	\$ 77	Historic Actual RevPAR for Last Month
		Tahoe RevPAR	Average for Month vs North Lake T	Last Month RevPAR: Industry Wide High / Low and Average for Month vs North Lake Tahoe RevPAR
4.3%	6.1%	-22.5%	21.3%	% Change in Historic Actual Average Daily Rate for Last Month
<b>\$</b> 175	\$ 145	\$ 88	\$ 179	Historic Actual Average Daily Rate for Last Month
		be ADR	erage for Month vs North Lake Taho	Last Month ADR: Industry Wide High / Low and Average for Month vs North Lake Tahoe ADR
24.9%	16.5%	-24.3%	61.5%	% Change in Historic Actual Occupancy for Last Month
	28.7%	4.4%	43.1%	Historic Actual Occupancy for Last Month
		ce Tahoe Occupancy	and Average for Month vs North Lal	Last Month Occupancy Industry Wide: High / Low and Average for Month vs North Lake Tahoe Occupancy
North Lake Tahoe	Average	Low	High	
		Executive Summary		

DESORIPTION: The Multi Destination Comparative Report compares occupancy and average daily rate (ADR) between the Base Destination and all other DestiMetrics reporting destinations. The redigreen data points in the summary above for the base destination indicate that the destination as being above or below the average. In all cases, the Base Destination is reppresented on the far left of the charts. The Base Destination is differentiated on charts with a Red data series bar. All data series bar. All data is sorted in descending order from highest to lowest and left to right, with the all destination average on the far right of the tables. All destination average is differentiated on charts by a blue line data set. Individual destination data may be obtained through the Multi-Destination Comparative Enhanced report, available by contacting DestiMetrics at the address below

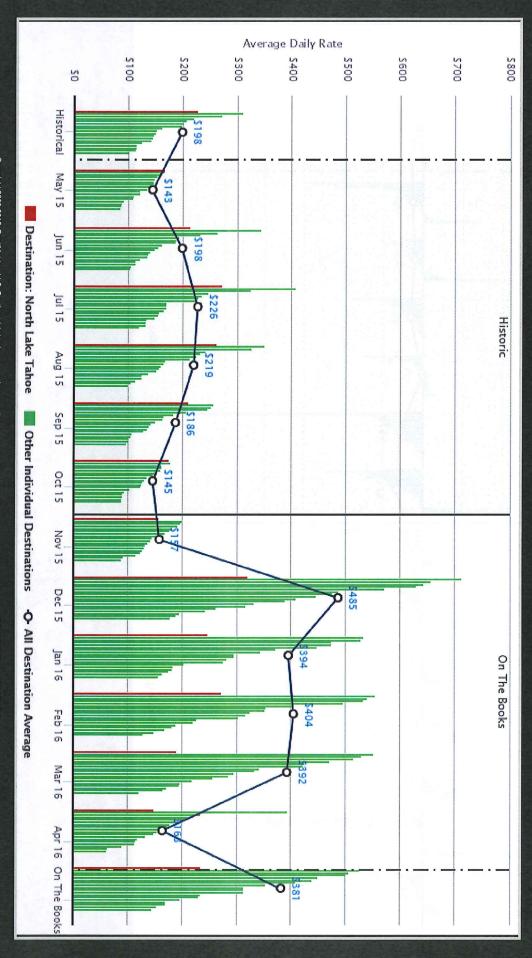




North Lake Tahoe Year-over-Year % Change in Occupancy







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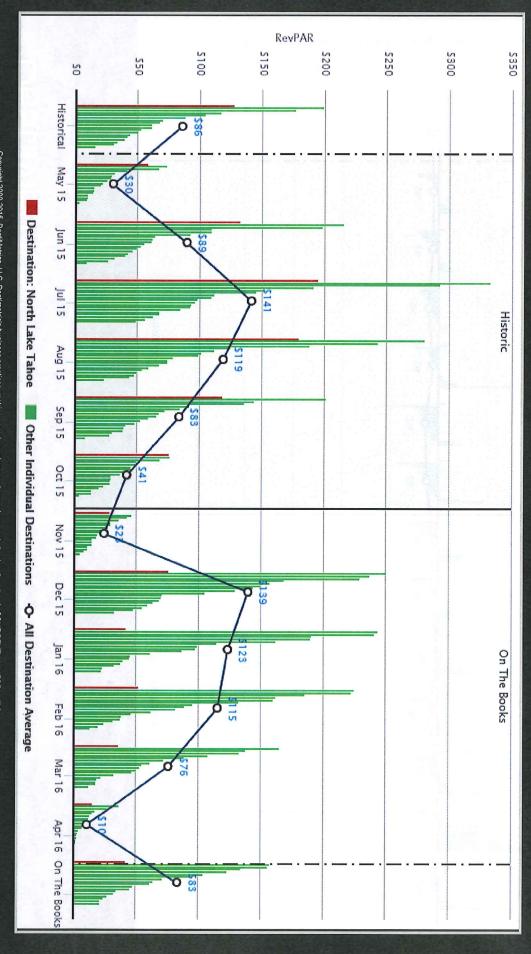
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North Lake Tahoe Year-over-Year % Change in Average Daily Rate





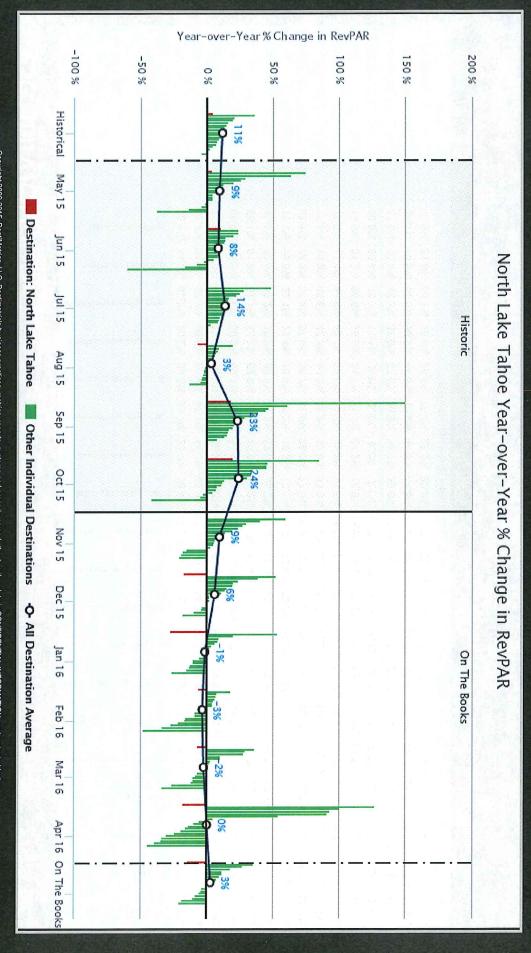


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North Lake Tahoe Year-over-Year % Change in RevPAR





North Lake Tahoe Occupancy

	On the Books Total	Historical Months Total	Grand Total	Apr 16	Mar 16	Feb 16	Jan 16	Dec 15	Nov 15	Oct 15	Sep 15	Aug 15	Jul 15	Jun 15	May 15	Monthly Occupancy
	17.9%	56.1%	37.5%	10.5%	19.0%	18.9%	16.8%	23.8%	18.1%	43.1%	56.1%	68.4%	71.8%	61.7%	35.1%	Base Destination
	31.4% 30.1%	73.5%	50.4%	20.4%	31.2%	41.4%	45.8%	38.2%	39.6%	42.7%	81.8%	85.9%	90.0%	81.9%	44.3%	Highest Occupancy
		57.8%	43.3%	18.3%	26.8%	40.6%	45.6%	37.6%	22.1%	42.2%	57.1%	78.0%	81.7%	57.7%	42.2%	Next Highest Occupancy
	29.6%	56.9%	37.9%	11.4%	25.6%	40.1%	42.3%	37.0%	21.4%	35.7%	56.2%	69.3%	77.5%	56.5%	28.2%	Next Highest Occupancy
Bas	26.5%	47.3%	37.5%	8.8%	24.1%	37.5%	40.3%	35.7%	18.4%	32.9%	52.8%	60.1%	73.0%	50.0%	24.5%	Next Highest Occupancy
Base Destination(s) = North Lake Tahoe	26.4%	45.2%	36.9%	8.8%	21.4%	34.9%	34.2%	31.5%	18.2%	32.5%	50.3%	55.6%	66.9%	47.1%	23.3%	Next Highest Occupancy
ation(s)	23.2% 22.9%	44.3%	34.7%	8.2%	21.2%	32.3%	33.6%	28.0%	16.3%	32.0%	49.9%	54.4%	66.7%	44.2%	20.2%	Next Highest Occupancy
= North	22.9%	44.3%	30.8%	7.1%	18.9%	31.5%	33.3%	27.5%	16.1%	28.2%	46.2%	54.2%	66.2%	43.9%	19.4%	Next Highest Occupancy
Lake Ta	21.6%	43.5%	30.3%	6.0%	18.6%	28.3%	30.7%	26.9%	15.0%	27.9%	43.7%	52.3%	63.3%	41.2%	17.6%	Next Highest Occupancy
hoe	20.6%	38.4%	30.1%	4.7%	18.0%	27.4%	30.3%	26.5%	12.2%	26.3%	42.4% :	47.5%	54.8%	39.9%	16.9%	Next Highest Occupancy
	19.4%	38.1%	28.6%	4.6%	16.9%	25.1%	27.5%	25.7%:	12.0%	25.0% :	35.9%	47.4%	54.2%	38.7% :	15.2%	Next Highest Occupancy
	18.2%	34.5%	27.0% 2	4.0%	16.5%	25.1%	25.2%	25.4%	11.9%	23.1%	35.0%	47.2%	51.3%	33.7% :	13.8%	Next Highest Occupancy
	17.5%	33.9% 3	25.7% 2	3.7%	15.1%	20.6%	21.4% 2	24.4% 2	11.9%	22.6% 2	34.3% 2	43.0% 3	49.5%	33.5%	12.3%	Next Highest Occupancy
	16.0% 1	30.4% 2	25.4% 2	2.8%	14.8% 1	19.9% 1	20.3% 1	23.7% 2	10.9%	21.5% 1	29.9% 2	38.5% 3	47.5% 4	32.5% 3	11.7% 1	Next Highest Occupancy
	14.8% 1	29.7% 2	24.5% 2	2.4%	13.3% 1	17.1% 1	16.1% 1	22.3% 2	8.9%	18.8% 1	29.7% 2	37.6% 3	47.1% 4	31.1% 2	11.4%	Next Highest Occupancy
	14.1% 1	28.3% 2	23.6% 2	2.3%	11.2%	13.9% 1	14.7% 1	20.7% 1	8.7%	16.2% 1	28.4% 2	37.1% 3	47.1% 4	27.6% 2	8.0%	Next Highest Occupancy
	13.8%	26.9%	20.2%	1.7%	9.6%	10.2%	12.7%	17.9%	6.6%	15.9%	27.1%	35.8% 2	43.4%	23.6%	3.6%	Next Highest Occupancy
	7.7%	12.6%	19.3%	1.0%	4.1%	6.3%	11.4%	14.3%	3.4%	4.4%	8.5%	23.2%	31.6%	7.5%	0.0%	Lowest Occupancy
	21.8%	43.2%	32.8%	6.3%	19.3%	28.5%	31.2%	28.7%	14.9%	28.7%	44.8%	54.1%	62.3%	45.2%	20.7%	All Destination Average

North Lake Tahoe Year-over-Year % Change in Occupancy

	0	anged.	-		Berny		-			0	(0	1	1	ć.		C C
	On the Books Total	Historical Months Total	<b>Grand Total</b>	Apr 16 vs. Apr 15	Mar 16 vs. Mar 15	Feb 16 vs. Feb 15	Jan 16 vs. Jan 15	Dec 15 vs. Dec 14	Nov 15 vs. Nov 14	Oct 15 vs. Oct 14	Sep 15 vs. Sep 14	Aug 15 vs. Aug 14	Jul 15 vs. Jul 14	Jun 15 vs. Jun 14	May 15 vs. May 14	Occupancy Months Compared
	Books	al Moi	Total	vs. Ap	vs. Ma	vs. Fel	vs. Jar	vs. De	vs. No	vs. Oct	vs. Se	vs. Au	s. Jul	vs. Jui	vs. Ma	ıncy M
	Total	nths T		r 15	r 15	b 15	115	c 14	v 14	t 14	p 14	lg 14	14	n 14	ly 14	onths
		otal														Comp
																ared
	-4.1%	8.0%	4.5%	-17.3%	24.0%	2.6%	-17.2%	-10.6%	-0.7%	24.9%	21.9%	-2.6%	-1.3%	13.8%	6.8%	Base Destination
	36.3%	31.6%	14.5%	345.6%	34.0%	8.6%	81.3%	66.0%	57.9%	61.5%	182.9%	37.5%	45.3%	20.3%	71.0%	Highest Pacing
	28.3%	18.1%	14.1%	345.6% 261.0% 111.0% 104.3% 41.2%	34.0% 25.1%	6.6%	36.1%	35.3%	53.3%	41.2%	32.4%	22.6%	22.3%	19.9%	57.0%	Next Strongest Pacing
	6 11.8%	6 13.5%	6 12.8%	% 111.0	20.6%	3.7%	6 14.8%	34.5%	6 48.9%	6 36.1%	27.5%	6.6%	21.9%	5 19.1%	25.9%	Next Strongest Pacing
				)% 102	% 19											
Base I	8.1%	12.9% 1	11.7%	1.3% 4	19.4% 1	3.4%	9.1%	14.2% 1	23.1% 1	24.8% 2	26.1% 2	6.1%	21.2% 1	14.6% 1	17.1% 1	Next Strongest Pacing
Destina	6.4%	2.1%	9.1%		6.3%	1.2%	6.9%	2.4%	9.5%	4.0%	5.3%	5.0%	4.1%	2.2%	2.6%	Next Strongest Pacing
ation(s)	4.2%	12.1% 10.7% 10.1%	8.2%	21.9% 21.5%	16.3% 12.1% 11.1%	1.1%	3.8%	12.4% 11.6% 10.3%	19.5% 13.4% 10.7%	24.0% 23.9% 20.2%	23.4%	3.6%	14.1% 13.8%	12.2% 10.7% 10.2%	12.6% 12.3%	Next Strongest Pacing
Base Destination(s) = North Lake Tahoe	4.1%	10.1%	8.1%	21.5%	11.1%	-0.6%	0.8%	10.3%	10.7%	20.2%	25.3% 23.4% 17.3% 15.8% 14.1%	2.0%	8.6%	10.2%	12.1%	Next Strongest Pacing
Lake T	2.9%	8.8%	7.6%	13.0%	0.8%	-0.7%	0.2%	9.5%	8.8%	19.2%	15.8%	1.0%	8.3%	7.9%	7.2%	Next Strongest Pacing
ahoe	2.7%	8.1%	5.9%	12.7%	-2.2%	-8.5%	-0.9%	6.0%	2.1%	9.4%	14.1%	-0.3%	7.6%	3.6%	6.0%	Next Strongest Pacing
	2.4%	7.8%	4.1%	5.7%	-4.5%	-12.4%	-1.8%	2.1%	-1.1%	7.1%	13.8%	-0.6%	6.2%	3.4%	5.8%	Next Strongest Pacing
	2.3%	7.2%	3.6%	3.1%	-10.6%	-15.2%	-5.2%	0.0%	-2.4%	5.8%	13.6%	-2.3%	5.2%	1.1%	2.4%	Next Strongest Pacing
	1.9%	2.9%	2.5%	1.4%	-16.8%	-16.2%	-7.0%	-2.8%	-4.2%	2.6%	13.5%	-2.4%	4.3%	0.3%	1.6%	Next Strongest Pacing
	-7.7%	2.9%	1.4%	-7.6%	-23.0%	-18.7%	-11.7%		-6.8%	2.4%	10.7%	-2.6%	4.1%	0.1%	0.0%	Next Strongest Pacing
	-7.9%	2.5%	0.1%		-23.5%	-22.7%	-12.0%	-10.4%	-12.0%	2.1%	6.2%	-3.8%	3.8%	-4.9%	-1.9%	Next Strongest Pacing
		2.2%	-0.9%	-28.1%	-25.6%	-25.4%	-12.8%	-13.5%	-17.1%	-0.1%	6.2%	-3.8%	3.4%	-8.6%	-5.8%	Next Strongest Pacing
	-10.1% -14.9% -21.0%		-1.8%	-33.7%	-10.6% -16.8% -23.0% -23.5% -25.6% -28.2% -45.9% -3.6%	-15.2% -16.2% -18.7% -22.7% -25.4% -29.8% -30.3%	-11.7% -12.0% -12.8% -13.0% -15.1%	-4.1% -10.4% -13.5% -17.5% -31.2%	-12.0% -17.1% -27.7% -30.6%	-8.0%	4.6%	-4.3%	2.7%	-12.5%	-12.3%	Next Strongest Pacing
	5 -21.0%	-1.8%	-13.7%	5 -70.3%	5 -45.9%	5 -30.3%	5 -15.1%	5 -31.2%	5 -30.6%	-24.3%		-7.7%	-2.1%	6 -55.1%	6 -34.3%	Lowest Pacing
	6 1.2%	7.2%	6 5.4%	-15.1% -28.1% -33.7% -70.3% 23.0%	6 -3.6%	6 -8.2%	6 -1.6%	6 2.6%	6.6%	6 16.5%	-0.6% 14.8%	0.1%	7.8%	6 4.9%	6 6.4%	All Destination Average



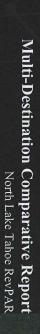
North Lake Tahoe Average Daily Rate

	On the Books Total	Historical Months Total	Grand Total	Apr 16	Mar 16	Feb 16	Jan 16	Dec 15	Nov 15	Oct 15	Sep 15	Aug 15	Jul 15	Jun 15	May 15	Monthly Average Daily Rate
	\$ 233	\$ 227	\$ 228	\$ 148	\$ 190	\$ 273	\$ 246	\$ 320	\$ 157	\$ 175	\$ 211	\$ 262	\$ 272	\$ 214	\$ 167	Base Destination
	\$ 526	\$311	\$ 384	\$ 394	\$ 552	\$ 555	\$ 533	\$ 713	\$ 201	\$ 179	\$ 257	\$ 351	\$ 408	\$ 344	\$ 166	Highest ADR
	\$ 506	\$ 272	\$ 337	\$ 233	\$ 529	\$ 539	\$ 528	\$ 657	\$ 197	\$ 163	\$ 253	\$ 327	\$ 326	\$ 264	\$ 159	Next Highest ADR
	\$ 502	\$ 221	\$ 324	\$ 212	\$ 515	\$ 533	\$ 474	\$ 642	\$ 192	\$ 161	\$ 246	\$ 242	\$ 247	\$ 233	\$ 154	Next Highest ADR
Base	\$ 450	\$ 208	\$ 287	\$ 209	\$ 470	\$ 496	\$ 474	\$ 630	\$ 180	\$ 161	\$ 207	\$ 232	\$ 236	\$ 193	\$ 148	Next Highest ADR
Base Destination(s) = North Lake Tahoe	\$ 440	\$ 202	\$ 284	\$ 190	\$ 425	\$ 403	\$ 448	\$ 571	\$ 178	\$ 154	\$ 184	\$ 225	\$ 229	\$ 189	\$ 147	Next Highest ADR
ation(s):	\$ 409 \$	\$ 199 \$	\$ 268 \$	\$ 178 \$	\$ 422 \$	\$ 354 \$	\$ 372 \$	\$ 487 \$	\$ 169 \$	\$ 148 \$	\$ 165	\$ 214 8	\$ 226 \$	\$ 186 \$	\$ 146	Next Highest ADR
= North I	\$ 353 \$	\$ 162 \$	\$ 250 \$	\$ 173 \$	\$ 342 \$	\$ 353	\$ 344 \$	\$ 475 \$	\$ 156 \$	\$ 135 \$	\$ 163 \$	\$ 169 \$	\$ 171 \$	\$ 162 \$	\$ 142	Next Highest ADR
Lake Tah	\$315 \$	\$ 152 \$	\$ 218 \$	\$ 164 \$	\$ 334 \$	\$ 326 \$	\$ 296 \$	\$ 445 \$	\$ 145 \$	\$ 130 \$	\$ 151 \$	\$ 166 \$	\$ 171 \$	\$ 155 \$	\$ 136 \$	Next Highest ADR
loe	314 \$	\$ 150 \$	\$ 205 \$	156 \$	\$ 296 \$	\$317 \$	\$ 295 \$	\$ 409 \$	§ 142 \$	\$ 127 \$	\$ 141 \$	\$ 160 \$	\$ 171 \$	\$ 148 \$	\$ 122 \$	Next Highest ADR
	314 \$	146 \$	191 \$	149 \$	3 285 \$	304 \$	\$ 283 \$	389 \$	3137 \$	125 \$	139 \$	156 \$	165 \$	\$ 140 \$	\$ 121 \$	Next Highest ADR
	233 \$	145 \$	182 \$	134 \$	\$ 257 \$	\$ 228 \$	276 \$	332 \$	132 \$	124 \$	136 \$	152 \$	156 \$	136 \$	111 \$	Next Highest ADR
	231 \$	142 \$	176 \$	118 \$	219 \$	\$ 220 \$	204 \$	318 \$	130 \$	104 9	128 \$	137 \$	156 \$	135 \$	108	Next Highest ADR
	197 \$	126 \$	156 \$	116 \$	197 \$	189 \$	184 \$	262 \$	128 \$	\$ 94	107 \$	126 \$	148 \$	122 \$	\$ 92	Next Highest ADR
	171 \$	115 \$	156 \$	113 \$	195 \$	183 \$	182 \$	243 \$	123 \$	\$ 90 \$	105 \$	125 \$	134 \$	114 \$	\$ 89	Next Highest ADR
	170 \$	115 \$	145 \$	\$ 91 \$	171 \$	169 \$	175 \$	196 \$	116 \$	\$ 90 \$	102 \$	114 \$	133 \$	113 \$	\$ 87 \$	Next Highest ADR
	153 \$	-	123 \$	63 \$	165 \$	148 \$	164 \$	188 \$	\$ 91 \$	\$ 88 \$	101	106 \$	132 \$	105 \$	85	Next Highest ADR
	145 \$		123 \$	62 \$	122 \$	129 \$	157 \$	179 \$	\$ 89 \$	\$ 88 \$	\$ 97 \$	100 \$	120 \$	103 \$	\$0 \$	Lowest ADR
	381	198	\$ 257	163	392	6 404	394	485	3 157	6 145	186	\$ 219	\$ 226	198	6 143	All Destination Average



North Lake Tahoe Year-over-Year % change in Average Daily Rate

	On the Books Total	Historical Months Total	Grand Total	Apr 16 vs. Apr 15	Mar 16 vs. Mar 15	Feb 16 vs. Feb 15	Jan 16 vs. Jan 15	Dec 15 vs. Dec 14	Nov 15 vs. Nov 14	Oct 15 vs. Oct 14	Sep 15 vs. Sep 14	Aug 15 vs. Aug 14	Jul 15 vs. Jul 14	Jun 15 vs. Jun 14	May 15 vs. May 14	Average Daily Months Compared
	-10.3%	-3.1%	-5.1%	-0.4%	-24.8%	-8.3%	-12.3%	-6.6%	0.2%	-4.3%	-3.1%	-3.9%	2.6%	-2.9%	-2.5%	Base Destination
	25.0%	11.0%	14.6%	120.4%	34.8%	20.7%	19.8%	50.1%	47.6%	21.3%	30.2%	12.1%	11.3%	12.0%	12.0%	Highest Pacing
	6.3%	10.0%	8.5%	9.0%	23.1%	14.7%	5.3%	19.9%	17.3%	14.6%	14.4%	6.0%	10.2%	10.5%	11.4%	Next Strongest Pacing
	5.8%	6.4%	6.1%	0.4%	21.4%	13.9%	5.0%	10.1%	17.2%	9.6%	10.6%	5.8%	9.2%	9.4%	6.6%	Next Strongest Pacing
Bas	5.6%	5.8%	5.3%	-0.1%	19.3%	12.8%	4.6%	7.4%	12.3%	8.5%	9.9%	5.1%	7.6%	7.8%	4.4%	Next Strongest Pacing
Base Destination(s) = North Lake Tahoe	5.0%	5.7%	4.3%	-1.8%	12.6%	7.3%	4.1%	4.9%	9.7%	8.5%	9.4%	3.8%	7.3%	7.0%	4.0%	Next Strongest Pacing
nation(s)	4.7%	5.0%	4.0%	-5.9% .	9.1%	5.9%	3.9%	4.6%	9.6%	8.4%	9.2%	2.5%	5.9%	4.7%	3.0%	Next Strongest Pacing
) = Norti	4.7%	5.0%	2.6%	-6.8%	6.0%	5.8%	3.5%	3.9%	4.5%	8.1%	8.7%	2.3%	5.7%	3.7%	2.8%	Next Strongest Pacing
h Lake T	3.6%	3.8%	2.3%	-9.2% -	5.7%	4.8%	1.8%	3.1%	4.3%	7.7%	8.5%	2.2%	5.5%	3.3%	2.7%	Next Strongest Pacing
ahoe	3.3%	3.8%	2.2%	-21.5% -	2.9%	4.3%	1.7%	2.5%	3.3%	7.5%	8.3%	1.6%	5.3%	3.1%	2.5%	Next Strongest Pacing
	2.7%	3.3%	0.5%	-21.9% -	0.1%	0.7%	-2.1%	1.8%	2.9%	7.1%	8.3%	1.2%	4.6%	2.8%	2.3%	Next Strongest Pacing
	1.9%	2.5%	-0.3%	-22.1%	-0.8%	0.0%	-2.2%	1.3%	2.3%	7.1%	8.2%	0.7%	4.1%	1.3%	1.0%	Next Strongest Pacing
	-0.7%	2.4%	-1.8%	-25.0%	-1.1%	-0.4%	-4.1%	1.2%	-4.6%	4.0%	7.4%	-0.1%	3.2%	1.0%	0.0%	Next Strongest Pacing
	-1.0%	-0.0%	-2.5%	-31.0% -32.2% -37.1%	-1.7%	-1.2%	-11.8%	0.8%	-6.0%	2.7%	5.2%	-1.8%	2.4%	-0.0%	-0.8%	Next Strongest Pacing
	-3.0%	-0.3%	-3.7%	-32.2%	-3.3%	-1.9%	-13.4%	-5.5%	-7.4%	2.7%	5.0%	-2.2%	2.3%	-3.2%	-2.7%	Next Strongest Pacing
	-5.3%	-1.5%	-4.4%	-37.1%	-7.4%	-3.1%	-15.5%	-8.2%	-12.7%	-0.0%	4.6%	-4.3%	-0.0%	-3.8%	4.2%	Next Strongest Pacing
The continues of the	-10.6%	-1.5%	-5.6%	-42.2%	-7.7%	-4.5%	-15.6%	-8.3%	-13.9%	-10.5%	-8.0%	-8.6%	-3.6%	-5.5%	-4.8%	Next Strongest Pacing
	-10.6% -21.4%	-1.5% -12.3%	-8.5%	-42.2% -56.9% -18.6%	-7.7% -22.4%	-38.3%	-11.8% -13.4% -15.5% -15.6% -19.5%	-8.3% -13.9%	-12.7% -13.9% -14.4%	-22.5%	-12.0%	-36.5%	-3.9%	-10.8%	-6.6%	Lowest Pacing
	1.6%		1.6%	-18.6%	1.3%					6.1%		3.0%	5.3%		2.8%	All Destination Average



#### Desti Metrics...

	On the Books Total	Historical Months Total	Grand Total	Apr 16	Mar 16	Feb 16	Jan 16	Dec 15	Nov 15	Oct 15	Sep 15	Aug 15	Jul 15	Jun 15	May 15	Monthly RevPAR
8.000	\$ 42	\$ 127	\$ 85	\$ 16	\$ 36	\$ 52	\$41	\$ 76	\$ 28	\$ 76	\$ 118	\$ 179	\$ 195	\$ 132	\$ 59	Base Destination
THE STATE OF	\$ 158	\$ 200	\$ 166	\$ 36	\$ 165	\$ 225	\$ 244	\$ 251	\$ 46	\$ 77	\$ 201	\$ 281	\$ 333	\$ 216	\$74	Highest RevPAR
	\$ 156	\$ 177	\$ 143	\$ 27	\$ 138	\$ 223	\$ 241	\$ 237	\$ 43	\$ 69	\$ 144	\$ 243	\$ 293	\$ 199	\$ 67	Next Highest RevPAR
	\$ 134	\$ 117	\$ 123	\$ 17	\$ 133	\$ 186	\$ 191	\$ 229	\$ 36	\$ 50	\$ 136	\$ 189	\$ 192	\$ 110	\$ 42	Next Highest RevPAR
Bas	\$ 123	\$ 104	\$ 102	\$ 15	\$ 108	\$ 162	\$ 190	\$ 169	\$ 29	\$ 49	\$ 92	\$ 125	\$ 151	\$ 109	\$ 32	Next Highest RevPAR
Base Destination(s) = North Lake Tahoe	\$ 104	\$ 88	\$ 100	\$ 13	\$ 89	\$ 160	\$ 162	\$ 157	\$ 29	\$ 45	\$ 85	\$ 112	\$ 145	\$ 93	\$ 30	Next Highest RevPAR
nation(s	\$ 95	\$ 70	\$ 92	\$ 13	\$ 72	\$ 133	\$ 115	\$ 150	\$ 27	\$ 45	\$ 72	\$ 101	\$ 112	\$ 65	\$ 29	Next Highest RevPAR
) = North	\$ 72	\$ 68	\$ 82	\$ 11	\$ 62	\$ 96	\$ 100	\$ 144	\$ 24	\$ 40	\$ 68	\$ 100	\$ 109	\$ 62	\$ 26	Next Highest RevPAR
Lake T	\$ 64	\$ 62	\$ 72	\$ 11	\$ 55	\$ 89	\$ 98	\$ 129	\$ 23	\$ 37	\$ 66	\$ 79	\$ 99	\$ 61	\$ 22	Next Highest RevPAR
ahoe	\$ 61	\$ 62	\$ 62	\$ 10	\$ 53	\$ 82	\$ 87	\$ 105	\$ 19	\$ 29	\$ 59	\$ 75	\$ 96	\$ 56	\$ 21	Next Highest RevPAR
	\$ 48	\$ 53	\$ 52	<del>⇔</del> ∞	\$ 51		\$ 62	\$ 71	\$ 18	\$ 29	\$ 53	\$ 74	\$ 94	\$ 52	\$ 16	Next Highest RevPAR
	\$ 45	\$ 51	\$ 45	Ω <del>⇔</del>	\$ 46	\$ 46	\$ 45	\$ 70	\$ 15	\$ 29	\$ 48	\$ 68	\$ 93	\$ 50	\$ 15	Next Highest RevPAR
3.3	\$ 34	\$ 44	\$ 44	\$ 4	\$ 32	\$ 38	\$ 44	\$ 69	\$ 15		\$41	\$ 59	\$ 85	\$ 46	\$ 15	Next Highest RevPAR
	\$ 32	\$41	\$ 37	<b>⊕</b> ω	\$ 22	\$ 38	\$ 39	\$ 64	\$ 14	\$ 24	\$ 39	\$ 54	\$ 68	\$ 42	\$ 10	Next Highest RevPAR
33,300	\$ 27	\$ 39	\$ 34	<b>⊕</b> ω	\$ 19	\$ 32	\$ 37	\$ 59	\$ 11		\$ 38	\$ 50	\$ 68	\$ 40	\$ 10	Next Highest RevPAR
	\$ 24	\$ 34	\$ 33	\$ 2	\$ 18	\$ 24	\$ 32	\$ 55	\$ 11		\$30	\$ 47	\$ 63	\$31	\$ 10	Next Highest RevPAR
	\$21	\$31	\$ 32	\$ 2	\$ 18	\$ 20	\$ 23	\$ 48	<del>⇔</del> ∞	\$ 14	\$ 28	\$ 44	\$ 56	\$ 27	\$ 4	Next Highest RevPAR
	\$ 21	\$ 16	\$ 30	<del>⊗</del> N	\$ 12	\$ 13	\$ 22	\$ 32	ΟJ S		\$ 9	\$ 23	\$ 49	\$ 9	\$ 0	Lowest RevPAR
	\$ 83		\$ 84	\$ 10	\$ 76	\$ 115	\$ 123	\$ 139	\$ 23		\$ 83	\$ 119	\$ 141	\$ 89	\$ 30	All Destination Average

North Lake Tahoe Year-over-Year % Change in RevPAR

	On the Bo	Historical	<b>Grand Total</b>	Apr 16 vs. Apr 15	Mar 16 vs. Mar 15	Feb 16 vs. Feb 15	Jan 16 vs. Jan 15	Dec 15 vs. Dec 14	Nov 15 vs. Nov 14	Oct 15 vs. Oct 14	Sep 15 vs. Sep 14	Aug 15 vs. Aug 14	Jul 15 vs. Jul 14	Jun 15 vs. Jun 14	May 15 vs. May 14	RevPAR I
	On the Books Total	Historical Months Total	tal	. Apr 15	. Mar 15	. Feb 15	. Jan 15	. Dec 14	. Nov 14	. Oct 14	. Sep 14	s. Aug 14	Jul 14	. Jun 14	s. May 14	RevPAR Months Compared
		otal														ompared
a law and a law	-14.0%	4.7%	-0.8%	-17.6% 127.0% 100.7%	-6.7%	-5.9%	-27.4%	-16.5%	-0.5%	19.4%	18.2%	-6.4%	1.2%	10.5%	4.1%	Base Destination
	35.4%	36.0%	17.7%	127.0%	36.4%	18.1%	53.2%	52.3%	59.8%	85.0%	160.3%	19.9%	48.7%	23.6%	74.9%	Highest Pacing
	27.1%	20.9%	17.3%	100.7%	29.6%	8.1%	20.1%	38.7%	40.7%	45.8%	60.8%	9.5%	28.3%	23.6%	63.9%	Next Strongest Pacing
	18.3%	19.6%	17.2% 17.1%	93.3%	27.9%	7.2%	9.5%	23.7% 2	30.1% 2	45.4%	46.5%	8.5%	25.1% 2	20.3%	29.3% 2	Next Strongest Pacing
Base	18.3% 12.4% 12.4%	19.6% 16.3% 14.9%	17.1% 1	91.6% 5	27.9% 10.8% 10.6%	6.6%	9.0%	23.7% 20.6% 19.5% 15.4% 14.4% 11.7%	27.3% 23.5%	45.4% 45.0% 34.2%	46.5% 44.3% 39.2% 35.7% 28.3% 23.1%	7.0%	22.4% 1	20.3% 14.3% 14.2% 13.4% 12.1% 11.4%	25.7% 2	Next Strongest Pacing
Base Destination(s) = North Lake Tahoe			16.1% 12	53.9% 5		5.2% 4	6.7% 4	9.5% 15	3.5% 19	4.2% 34	9.2% 35	6.5% 4	16.8% 16	4.2% 13	20.7% 13	Next Strongest Pacing
tion(s) =	10.2% 7.	13.5% 13	12.4% 10	5.1% -4	3.1% 2.	4.9% 4.	4.1% 2.	5.4% 14	19.6% 13.9%	34.0% 33	5.7% 28	4.4% 3.	16.0% 14	3.4% 12	13.1% 10	Next Strongest Pacing
North L	7.8% 7.	13.3% 13	10.5% 8.	-4.8% -8	2.5% 0.	4.6% 0.	2.5% 2.	.4% 11	.9% 11	33.4% 30	.3% 23	3.2% 1.	14.7% 14.2%	.1% 11	10.4% 10	Next Strongest Pacing
ake Tal	7.2% 6	13.1% 12	8.8% 8	-8.9% -1:	0.9% -1	0.2% 0	2.0% -0		11.4% 7	30.4% 13		1.2% 1			10.4% 9	Next Strongest Pacing
10e	6.5%	12.3% 1	8.8%	-13.0% -	-1.7% -	0.1% -	-0.2% -	2.8%	7.9%	13.2% 1	21.9% 2	1.0% -	14.1% 1	10.8% 1	9.6%	Next Strongest Pacing
	1.1%	11.2%	6.2%	-15.1% -	-3.9%	-8.2%	-1.9%	2.6%	7.0%	12.3%	21.1%	-0.9%	13.8%	10.8%	4.7%	Next Strongest Pacing
	-3.1%	9.4%	6.2%	-19.0% -	-6.4%	-8.3% -	-5.4%	2.5%	5.7%	11.4%	19.5%	-1.4%	13.6%	10.1%	4.7%	Next Strongest Pacing
	-3.4%	8.0%	2.6%	23.4% -	-8.1%	-15.2% -	-9.8% -	0.9%	5.1%	8.3%	16.7%	-1.9%	13.0%	8.6%	4.4%	Next Strongest Pacing
	-5.4%	7.2%	0.4%	-23.4% -30.0% -33.4%	-9.7%	-16.2% -21.1%	-10.2% -11.6% -12.6% -14.9% -25.6%	0.2%	3.3% -	7.1%	16.3%	-2.0%	10.1%	5.1%	0.0%	Next Strongest Pacing
	-7.9%	4.5%	-1.3%		-9.8%	.21.1% .	.11.6% .	-2.9%	.14.7% .	4.8%	15.4%	-3.2%	9.7%	-1.3%	-0.9%	Next Strongest Pacing
	-9.5%	2.5%	-1.8%	-34.1% -38.9%	-11.3%	-26.5%	-12.6%	-3.8%	-17.3%	-2.1%	13.3%	-4.0%	8.4%	-7.4%	-3.5%	Next Strongest Pacing
	-18.4% -20.0%	0.6%	-9.3%	-38.9%	-25.7%	-26.5% -33.4% -47.6%	-14.9%	-9.3% -17.5%	-14.7% -17.3% -18.6% -20.2%	4.2%	7.8%	-4.2%	3.4%	-15.8%	-13.0%	Next Strongest Pacing
	-20.0%	-3.4%	-15.8%	-44.0%	-9.8% -11.3% -25.7% -33.4% -2.3%	-47.6%				-41.4% 23.6%	0.3%	-12.6%	1.0%	-59.9%	-37.5%	Lowest Pacing
	2.8%	11.5%	7.1%	0.1%	-2.3%	-3.4%	-1.5%	5.8%	9.5%	23.6%	22.8%	3.1%	13.5%	8.3%	9.3%	All Destination Average



#### Multi-Destination Comparative Report RESORTS INCLUDED IN COMPARISONS

RESORTS INCLUDED IN COMPARISONS			
Aspen	Avon	Beaver Creek	Breckenridge
Central Summit County CO	Copper Mountain	Gunnison / Crested Butte	Jackson Hole
Keystone	Mammoth Lakes	Mt Bachelor	Park City Area Chamber
Snowmass	Steamboat Springs	Telluride	Vail
Winter Park Resort			