



north lake tahoe
Chamber | CVB | Resort Association

Standing Reports



RESERVATIONS ACTIVITY REPORT North Lake Tahoe

Destination: North Lake Tahoe

Period: Bookings as of Aug 31, 2012

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Executive Summary

Data based on a sample of up to 11 properties in the North Lake Tahoe destination, representing up to 1,729 Units ("MTRIP Census")

| | | 2012/13 | 2011/12 | Year over Year % Diff |
|--|-----------------------|---------|---------|--------------------------|
| a. Last Month Performance: Current YTD vs. Previous YTD | | | | |
| North Lake Tahoe Occupancy for last month (August) changed by (-2.6%) | Occupancy (August) | 65.0% | 66.7% | -2.6% |
| North Lake Tahoe Average Daily Rate for last month (August) changed by (3.1%) | ADR (August) : | \$222 | \$215 | 3.1% |
| North Lake Tahoe RevPAR for last month (August) changed by (0.4%) | RevPAR (August) : | \$144 | \$144 | 0.4% |
| b. Next Month Performance: Current YTD vs. Previous YTD | | | | |
| North Lake Tahoe Occupancy for next month (September) changed by (-0.4%) | Occupancy (Septem | 40.3% | 40.4% | -0.4% |
| North Lake Tahoe Average Daily Rate for next month (September) changed by (-2.6%) | ADR (September) : | \$179 | \$184 | -2.6% |
| North Lake Tahoe RevPAR for next month (September) changed by (-2.9%) | RevPAR (September) : | \$72 | \$74 | -2.9% |
| c. Historical 6 Month Actual Performance: Current YTD vs. Previous YTD | | | | |
| North Lake Tahoe Occupancy for the prior 6 months changed by (0.3%) | Occupancy | 49.3% | 49.2% | 0.3% |
| North Lake Tahoe Average Daily Rate for the prior 6 months changed by (2.0%) | ADR | \$204 | \$200 | 2.0% |
| North Lake Tahoe RevPAR for the prior 6 months changed by (2.3%) | RevPAR | \$101 | \$99 | 2.3% |
| d. Future 6 Month On The Books Performance: Current YTD vs. Previous YTD | | | | |
| North Lake Tahoe Occupancy for the upcoming 6 months changed by (1.2%) | Occupancy | 14.9% | 14.7% | 1.2% |
| North Lake Tahoe Average Daily Rate for the upcoming 6 months changed by (-8.3%) | ADR | \$199 | \$217 | -8.3% |
| North Lake Tahoe RevPAR for the upcoming 6 months changed by (-7.2%) | RevPAR | \$30 | \$32 | -7.2% |
| e. Incremental Pacing - % Change In Rooms Booked last Calendar Month: Aug. 31, 2012 vs. Previous Year | | | | |
| Rooms Booked during last month (August, 2012) compared to Rooms Booked during the same period last year (August, 2011) for all arrival dates has changed by (-19.1%) | Booking Pace (August) | 6.0% | 7.4% | -19.1% |

* **MTRIP Census:** Total number of rooms reported by participating MTRIP properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time.

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

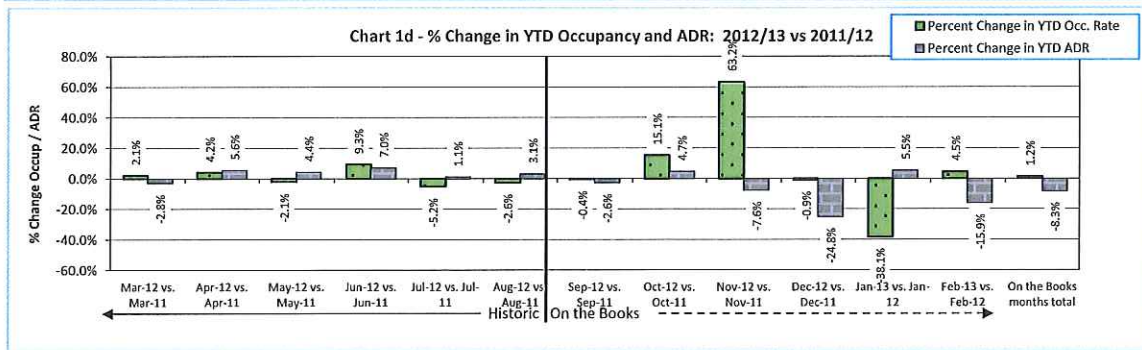
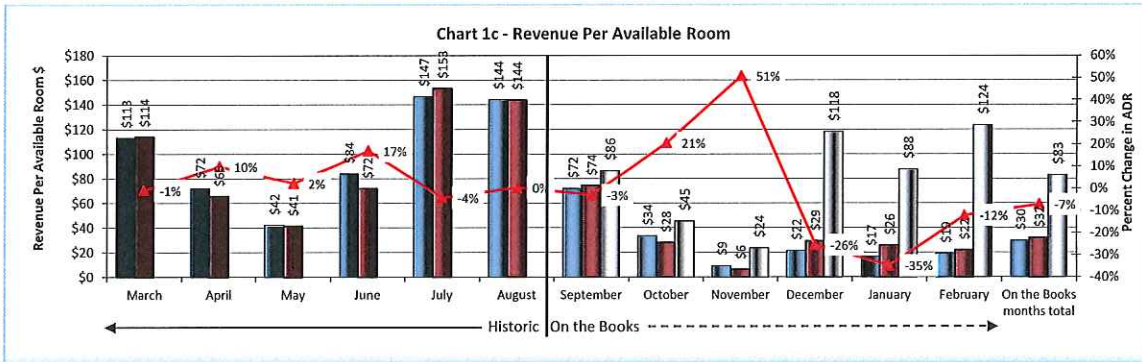
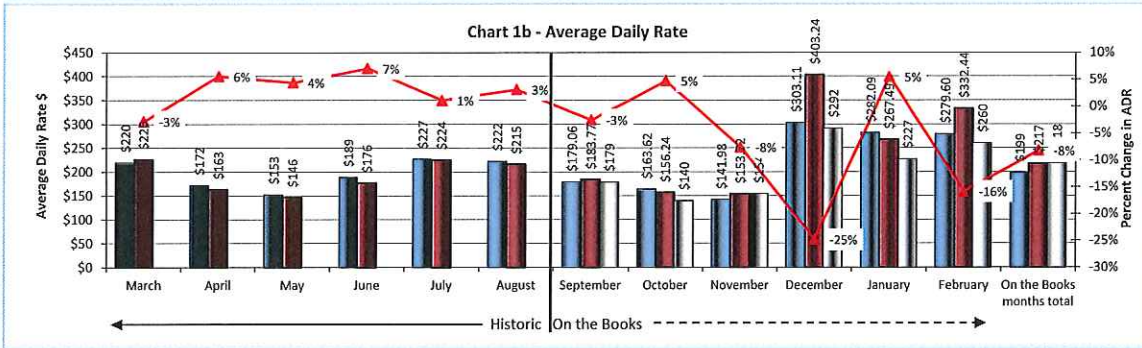
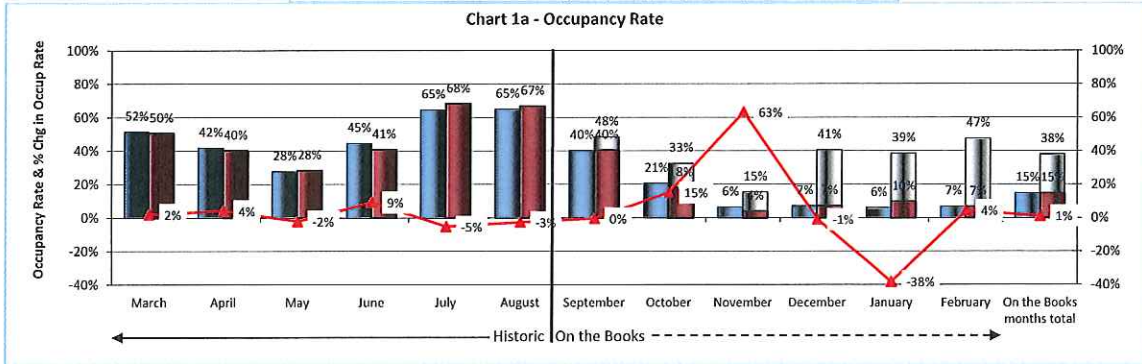
SECTION 1 - 12 MONTH ROLLING SUMMARY GRAPHS

2012/13 YTD (as of Aug 31, 2012) vs. 2011/12 YTD (as of Aug 31, 2011) vs. 2011/12 Historical

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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█ Historic Actual (2011/12 season)
█ Data as of August 31, 2012 (2012/13 season)
█ Data as of August 31, 2011 (2011/12 season)





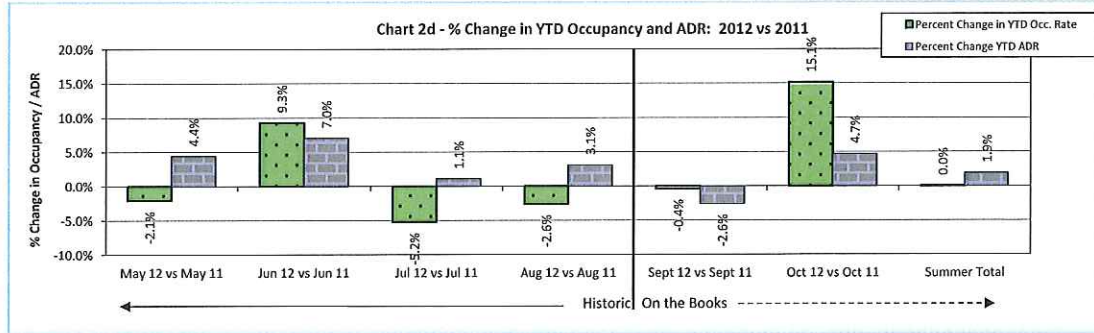
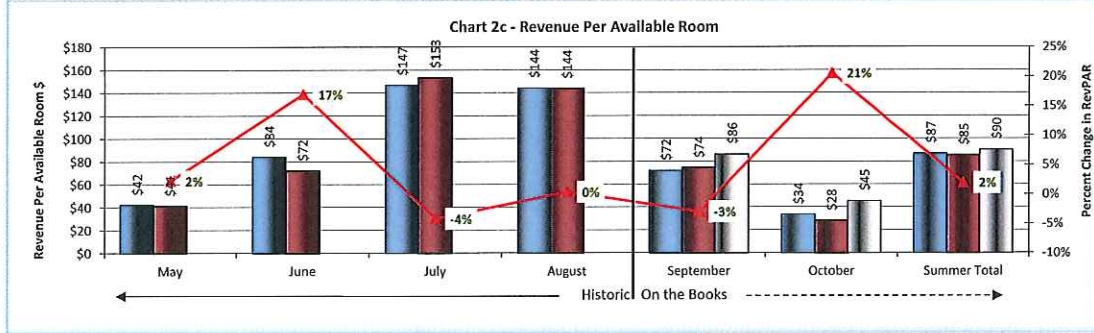
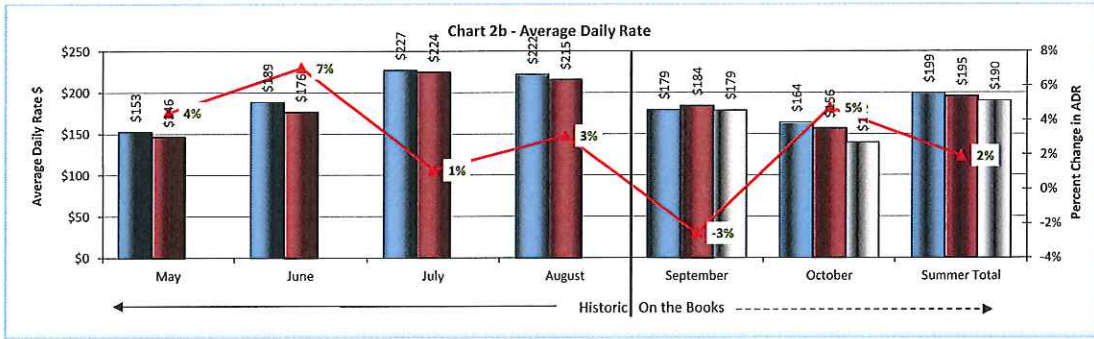
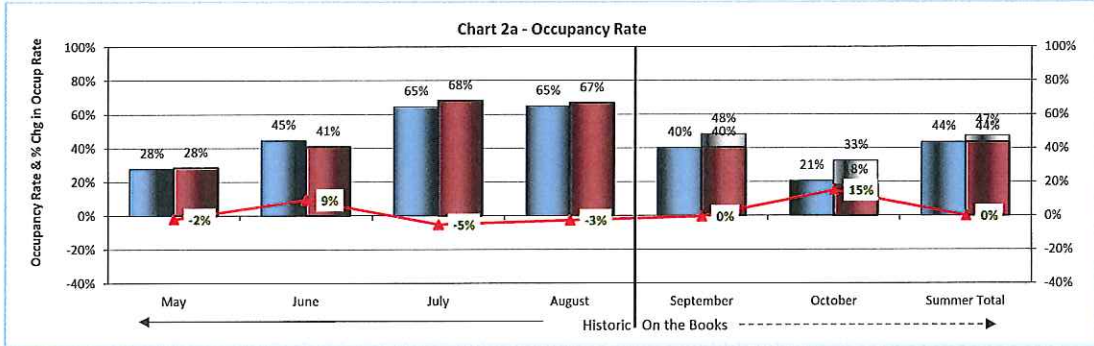
RESERVATIONS ACTIVITY REPORT
SECTION 2 - SUMMER SEASON SUMMARY GRAPHS

2012 YTD (as of Aug 31, 2012) vs. 2011 YTD (as of Aug 31, 2011) vs. 2011 Historical

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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Historic Actual (2011 Season)
 Data as of August 31, 2012 (2012 Season)
 Data as of August 31, 2011 (2011 Season)
 Percent Change





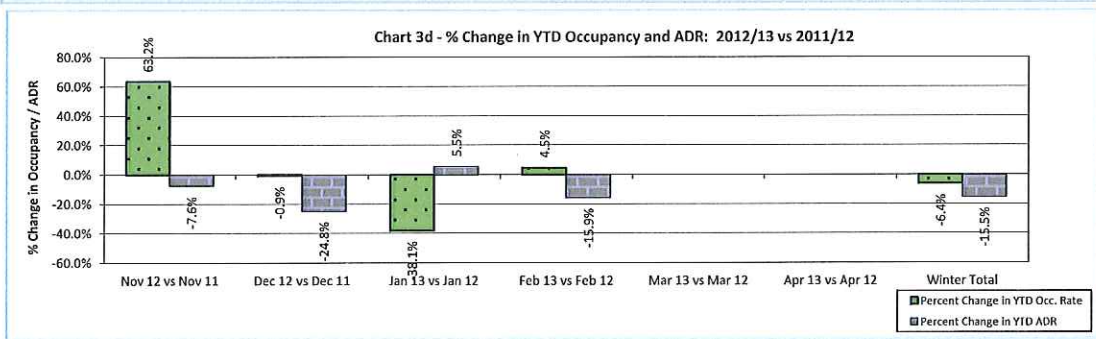
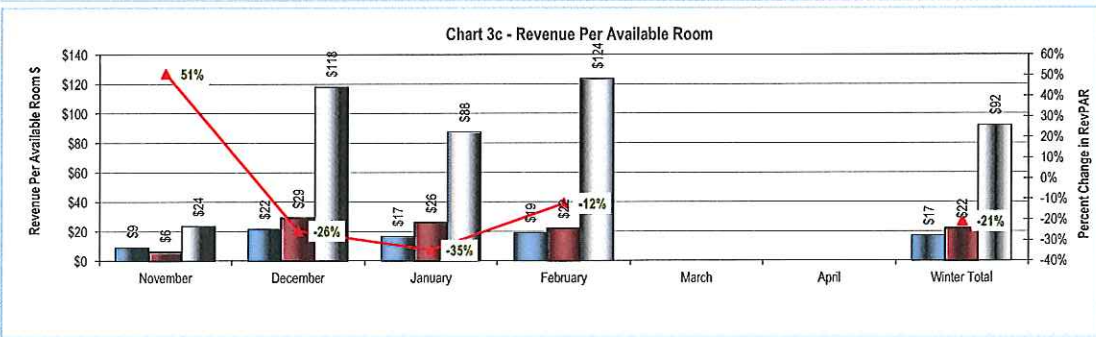
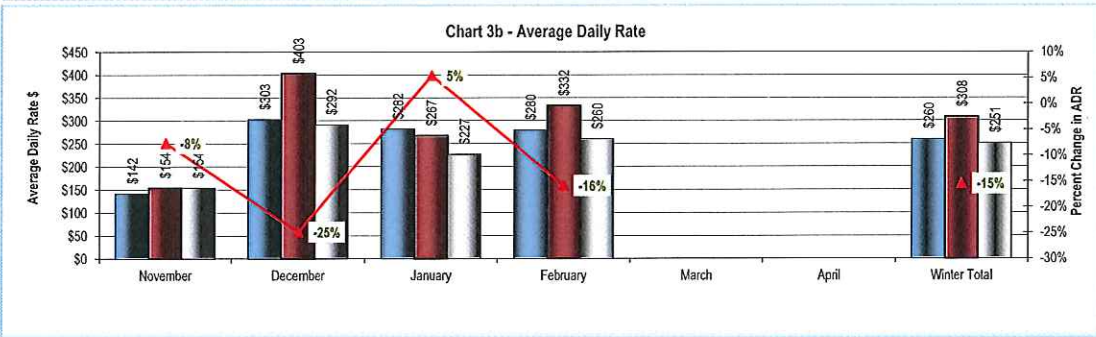
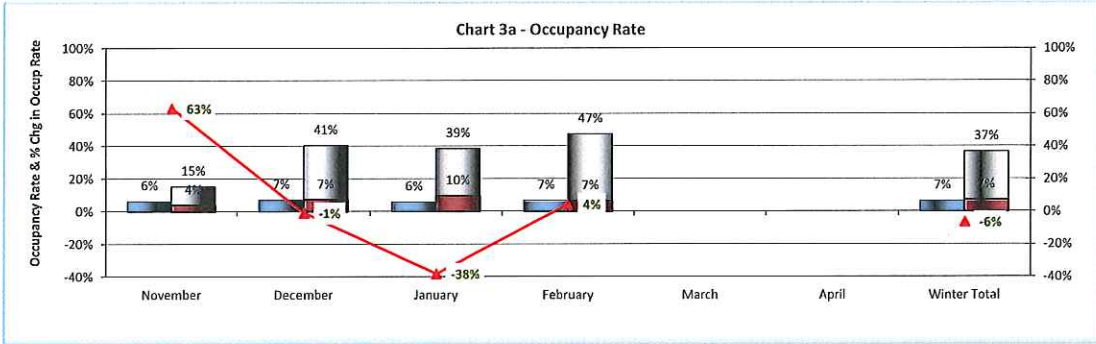
RESERVATIONS ACTIVITY REPORT
SECTION 3 - WINTER SEASON SUMMARY GRAPHS

2012/13 YTD (as of Aug 31, 2012) vs. 2011/12 YTD (as of Aug 31, 2011) vs. 2011/12 Historical

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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Historic Actual (2011/12 season)
 Data as of August 31, 2012 (2012/13 season)
 Data as of August 31, 2011 (2011/12 season)





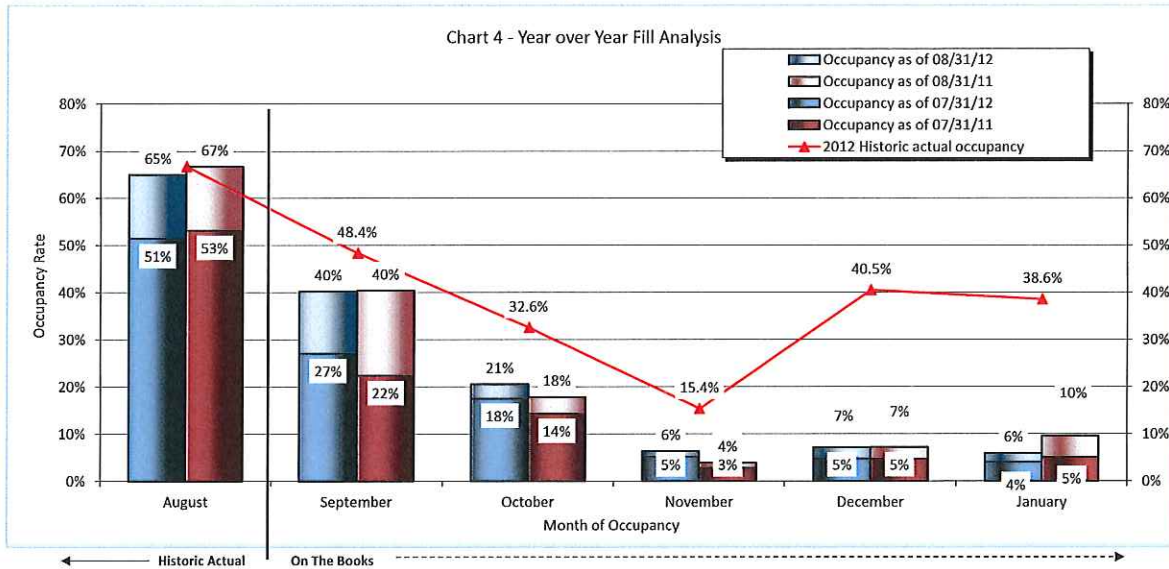
RESERVATIONS ACTIVITY REPORT

SECTION 4 - FILL ANALYSIS

2012 Occupancy Pace as of Aug 31, 2012 and Jul 31, 2012 versus same period 2011

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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Supporting Table for Chart 4 & Change in Incremental Fill

| Month of Occupancy: | OCCUPANCY AS OF AUG 31 | | | OCCUPANCY AS OF JUL 31 | | | INCREMENTAL OCCUP. BOOKED (i.e. FILL DURING MONTH JUST ENDED) | | CHG IN INCREMENTAL OCCUP. BOOKED (i.e. CHANGE IN FILL) | | 2012 Historic actual occupancy |
|---------------------|--------------------------------|--------------------------------|--------------------|--------------------------------|--------------------------------|--------------------|--|---|---|--|--------------------------------------|
| | Occupancy as of 08/31/12 | Occupancy as of 08/31/11 | Absolute Change | Occupancy as of 07/31/12 | Occupancy as of 07/31/11 | Absolute Change | Incremental occupancy booked during Aug. 2012 | Incremental occupancy booked during Aug. 2011 | Absolute Change in Incremental Fill | Percent Change in Incremental Fill** | |
| | August | 65.0% | 66.7% | -1.7% | 51.4% | 53.2% | -1.7% | 13.5% | 13.6% | 0.0% | |
| September | 40.3% | 40.4% | -0.2% | 27.1% | 22.4% | 4.7% | 13.2% | 18.0% | -4.9% | -26.9% | 48.4% |
| October | 20.6% | 17.9% | 2.7% | 17.5% | 14.3% | 3.2% | 3.1% | 3.6% | -0.5% | -14.2% | 32.6% |
| November | 6.4% | 3.9% | 2.5% | 5.2% | 2.8% | 2.4% | 1.2% | 1.1% | 0.1% | 6.7% | 15.4% |
| December | 7.2% | 7.2% | -0.1% | 4.8% | 4.7% | 0.0% | 2.4% | 2.5% | -0.1% | -3.3% | 40.5% |
| January | 6.0% | 9.6% | -3.7% | 4.1% | 5.1% | -1.0% | 1.9% | 4.6% | -2.6% | -58.1% | 38.6% |
| Total | 24.8% | 25.1% | -0.2% | 18.8% | 17.7% | 1.2% | 6.0% | 7.4% | -1.4% | -19.1% | 41.5% |

**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 month just ended.



RESERVATIONS ACTIVITY REPORT
SECTION 5A - SUPPORTING DATA TABLES
 Bookings as of Aug 31, 2012

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above
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| OCCUPANCY RATE | | OCCUPANCY RATE: YTD 2012/13 VS. YTD 2011/12 | | | Historic Actual Occup. Rate (2011/12 season) | # of Properties in Sample |
|--|-----------------|---|---|---------------------------------|--|---------------------------|
| | | Occup. Rate as of: August 31, 2012 (2012/13 season) | Occup. Rate as of: August 31, 2011 (2011/12 season) | Percent Change in YTD Occ. Rate | | |
| Month of Occupancy (2012/13 & 2011/12) | | | | | | |
| March | | 51.5% | 50.5% | 2.1% | | 11 |
| April | | 41.9% | 40.2% | 4.2% | | 11 |
| May | | 27.7% | 28.3% | -2.1% | | 11 |
| June | | 44.6% | 40.8% | 9.3% | | 11 |
| July | | 64.6% | 68.2% | -5.2% | | 11 |
| August | Historic Actual | 65.0% | 66.7% | -2.6% | | 11 |
| September | On the Books | 40.3% | 40.4% | -0.4% | 48.4% | 11 |
| October | | 20.6% | 17.9% | 15.1% | 32.6% | 11 |
| November | | 6.4% | 3.9% | 63.2% | 15.4% | 10 |
| December | | 7.2% | 7.2% | -0.9% | 40.5% | 11 |
| January | | 6.0% | 9.6% | -38.1% | 38.6% | 11 |
| February | | 6.9% | 6.6% | 4.5% | 47.5% | 11 |
| Grand total | | 32.2% | 32.3% | -0.4% | 43.7% | 11 |
| Historic months total | | 49.3% | 49.2% | 0.3% | 49.2% | 11 |
| On the Books months total | | 14.9% | 14.7% | 1.2% | 38.0% | 11 |

| AVERAGE DAILY RATE | | ADR: YTD 2012/13 VS. YTD 2011/12 | | | Historic Actual ADR (2011/12 season) | # of Properties in Sample |
|--|-----------------|---|---|---------------------------|--------------------------------------|---------------------------|
| | | ADR as of: August 31, 2012 (2012/13 season) | ADR as of: August 31, 2011 (2011/12 season) | Percent Change in YTD ADR | | |
| Month of Occupancy (2012/13 & 2011/12) | | | | | | |
| March | | \$220 | \$226 | -2.8% | | 11 |
| April | | \$172 | \$163 | 5.6% | | 11 |
| May | | \$153 | \$146 | 4.4% | | 11 |
| June | | \$189 | \$176 | 7.0% | | 11 |
| July | | \$227 | \$224 | 1.1% | | 11 |
| August | Historic Actual | \$222 | \$215 | 3.1% | | 11 |
| September | On the Books | \$179.06 | \$183.77 | -2.6% | \$179 | 11 |
| October | | \$163.62 | \$156.24 | 4.7% | \$140 | 11 |
| November | | \$141.98 | \$153.72 | -7.6% | \$154 | 10 |
| December | | \$303.11 | \$403.24 | -24.8% | \$292 | 11 |
| January | | \$282.09 | \$267.49 | 5.5% | \$227 | 11 |
| February | | \$279.60 | \$332.44 | -15.9% | \$260 | 11 |
| Grand total | | \$203 | \$204 | -0.4% | \$208 | 11 |
| Historic months total | | \$204 | \$200 | 2.0% | \$200 | 11 |
| On the Books months total | | \$199 | \$217 | -8.3% | \$218 | 11 |

| REVENUE PER AVAILABLE ROOM | | REVPAR: YTD 2012/13 VS. YTD 2011/12 | | | Historic Actual RevPAR (2011/12 season) | # of Properties in Sample |
|--|-----------------|--|--|------------------------------|---|---------------------------|
| | | RevPAR as of: August 31, 2012 (2012/13 season) | RevPAR as of: August 31, 2011 (2011/12 season) | Percent Change in YTD RevPAR | | |
| Month of Occupancy (2012/13 & 2011/12) | | | | | | |
| March | | \$113 | \$114 | -0.8% | | 11 |
| April | | \$72 | \$66 | 10.0% | | 11 |
| May | | \$42 | \$41 | 2.3% | | 11 |
| June | | \$84 | \$72 | 17.0% | | 11 |
| July | | \$147 | \$153 | -4.2% | | 11 |
| August | Historic Actual | \$144 | \$144 | 0.4% | | 11 |
| September | On the Books | \$72 | \$74 | -2.9% | \$86 | 11 |
| October | | \$34 | \$28 | 20.6% | \$45 | 11 |
| November | | \$9 | \$6 | 50.8% | \$24 | 10 |
| December | | \$22 | \$29 | -25.5% | \$118 | 11 |
| January | | \$17 | \$26 | -34.8% | \$88 | 11 |
| February | | \$19 | \$22 | -12.1% | \$124 | 11 |
| Grand total | | \$65 | \$66 | -0.9% | \$91 | 11 |
| Historic months total | | \$101 | \$99 | 2.3% | \$99 | 11 |
| On the Books months total | | \$30 | \$32 | -7.2% | \$83 | 11 |



RESERVATIONS ACTIVITY REPORT
SECTION 5B - SUPPORTING SUMMER DATA TABLES
Summer Bookings as of Aug 31, 2012

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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| OCCUPANCY RATE | <u>OCCUPANCY RATE: YTD 2012 VS. YTD 2011</u> | | | Historic Actual Occup. Rate (2011 Season) |
|---|--|--|---------------------------------------|---|
| | Occup. Rate as of: August 31, 2012 (2012 Season) | Occup. Rate as of: August 31, 2011 (2011 Season) | Percent Change in YTD Occ. Rate | |
| Month of Occupancy (2012 & 2011) | | | | |
| May | 27.7% | 28.3% | -2.1% | |
| June | 44.6% | 40.8% | 9.3% | |
| July | 64.6% | 68.2% | -5.2% | |
| August Historic | 65.0% | 66.7% | -2.6% | |
| September On the Books | 40.3% | 40.4% | -0.4% | 48.4% |
| October | 20.6% | 17.9% | 15.1% | 32.6% |
| Summer Total | 43.7% | 43.7% | 0.0% | 47.5% |

| AVERAGE DAILY RATE | <u>AVERAGE DAILY RATE: YTD 2012 VS. YTD 2011</u> | | | Historic Actual ADR (2011 Season) |
|---|--|--|------------------------------|---|
| | ADR as of: August 31, 2012 (2012 Season) | ADR as of: August 31, 2011 (2011 Season) | Percent Change YTD ADR | |
| Month of Occupancy (2012 & 2011) | | | | |
| May | \$153 | \$146 | 4.4% | |
| June | \$189 | \$176 | 7.0% | |
| July | \$227 | \$224 | 1.1% | |
| August Historic | \$222 | \$215 | 3.1% | |
| September On the Books | \$179 | \$184 | -2.6% | \$179 |
| October | \$164 | \$156 | 4.7% | \$140 |
| Summer Total | \$199 | \$195 | 1.9% | \$190 |

| REVENUE PER AVAILABLE ROOM | <u>RevPAR: YTD 2012 VS. YTD 2011</u> | | | Historic Actual RevPAR (2011 Season) |
|---|---|---|------------------------------------|--|
| | RevPAR as of: August 31, 2012 (2012 Season) | RevPAR as of: August 31, 2011 (2011 Season) | Percent Change in YTD RevPAR | |
| Month of Occupancy (2012 & 2011) | | | | |
| May | \$42 | \$41 | 2.3% | |
| June | \$84 | \$72 | 17.0% | |
| July | \$147 | \$153 | -4.2% | |
| August Historic | \$144 | \$144 | 0.4% | |
| September On the Books | \$72 | \$74 | -2.9% | \$86 |
| October | \$34 | \$28 | 20.6% | \$45 |
| Summer Total | \$87 | \$85 | 2.0% | \$90 |



RESERVATIONS ACTIVITY REPORT
SECTION 5C - SUPPORTING WINTER DATA TABLES
Winter Bookings as of Aug 31, 2012

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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| OCCUPANCY RATE | | <u>OCCUPANCY RATE: YTD 2012/13 VS. YTD 2011/12</u> | | | Historic Actual Occup. Rate (2011/12 season) |
|--|--------------|---|---|---------------------------------------|--|
| | | Occup. Rate as of: August 31, 2012 (2012/13 season) | Occup. Rate as of: August 31, 2011 (2011/12 season) | Percent Change in YTD Occ. Rate | |
| Month of Occupancy (2012/13 & 2011/12) | | | | | |
| November | On the Books | 6.4% | 3.9% | 63.2% | 15.4% |
| December | | 7.2% | 7.2% | -0.9% | 40.5% |
| January | | 6.0% | 9.6% | -38.1% | 38.6% |
| February | | 6.9% | 6.6% | 4.5% | 47.5% |
| March | | | | | |
| April | | | | | |
| Winter Total | | 6.6% | 7.0% | -6.4% | 36.7% |

| AVERAGE DAILY RATE | | <u>ADR: YTD 2012/13 VS. YTD 2011/12</u> | | | Historic Actual ADR (2011/12 season) |
|--|--------------|---|---|---------------------------------|--|
| | | ADR as of: August 31, 2012 (2012/13 season) | ADR as of: August 31, 2011 (2011/12 season) | Percent Change in YTD ADR | |
| Month of Occupancy (2012/13 & 2011/12) | | | | | |
| November | On the Books | \$142 | \$154 | -7.6% | \$154 |
| December | | \$303 | \$403 | -24.8% | \$292 |
| January | | \$282 | \$267 | 5.5% | \$227 |
| February | | \$280 | \$332 | -15.9% | \$260 |
| March | | | | | |
| April | | | | | |
| Winter Total | | \$260 | \$308 | -15.5% | \$251 |

| REVENUE PER AVAILABLE ROOM | | <u>REVPAR: YTD 2012/13 VS. YTD 2011/12</u> | | | Historic Actual RevPAR (2011/12 season) |
|--|--------------|--|--|---------------------------------|---|
| | | RevPAR as of: August 31, 2012 (2012/13 season) | RevPAR as of: August 31, 2011 (2011/12 season) | Percent Change in YTD ADR | |
| Month of Occupancy (2012/13 & 2011/12) | | | | | |
| November | On the Books | \$9 | \$6 | 50.8% | \$24 |
| December | | \$22 | \$29 | -25.5% | \$118 |
| January | | \$17 | \$26 | -34.8% | \$88 |
| February | | \$19 | \$22 | -12.1% | \$124 |
| March | | | | | |
| April | | | | | |
| Winter Total | | \$17 | \$22 | -20.9% | \$92 |



MULTI-DESTINATION COMPARATIVE REPORT

North Lake Tahoe

Destination: North Lake Tahoe

Period: Bookings as of August 31, 2012

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Executive Summary

Overview Based on data from 16 reporting MTRIP Destinations (see Destination Listing at bottom of page 7)

| | High | Low | Average | North Lake Tahoe |
|--|-------|--------|---------|------------------|
| a. Last Month Occupancy: Industry-Wide High / Low and Average for Month vs North Lake Tahoe Occupancy | | | | |
| Historic Actual Occupancy for Last Month | 74.5% | 17.5% | 45.2% | 65.0% |
| % Change in Historic Actual Occupancy for Last Month | 23.6% | -12.8% | 6.2% | -2.6% |
| b. Last Month ADR: Industry-Wide High / Low and Average for Month vs North Lake Tahoe ADR | | | | |
| Historic Actual Average Daily Rate for Last Month | \$283 | \$114 | \$179 | \$222 |
| % Change in Historic Actual Average Daily Rate for Last Month | 33.4% | -10.5% | 5.1% | 3.1% |
| c. Next Month Occupancy: Industry-Wide High / Low and Average for Month vs North Lake Tahoe Occupancy | | | | |
| Occupancy On-The-Books for Next Month | 38.8% | 7.3% | 25.3% | 40.3% |
| % Change in Occupancy On-The-Books for Next Month | 44.3% | -40.0% | 3.8% | -0.4% |
| d. Next Month ADR: Industry-Wide High / Low and Average for Month vs North Lake Tahoe ADR | | | | |
| Average Daily Rate On-The-Books for Next Month | \$214 | \$93 | \$155 | \$179 |
| % Change in Average Daily Rate On-The-Books for Next Month | 29.9% | -8.6% | 0.0% | -2.6% |

DESCRIPTION: The Multi Destination Comparative Report compares occupancy and average daily rate (ADR) between the Base Destination and all other MTRIP reporting destinations. ; In all cases, the Base Destination is represented on the far left of the tables and the far left of the charts. The Base Destination is differentiated on charts with a Red data series bar. All other Destinations are represented with a Green data series bar.

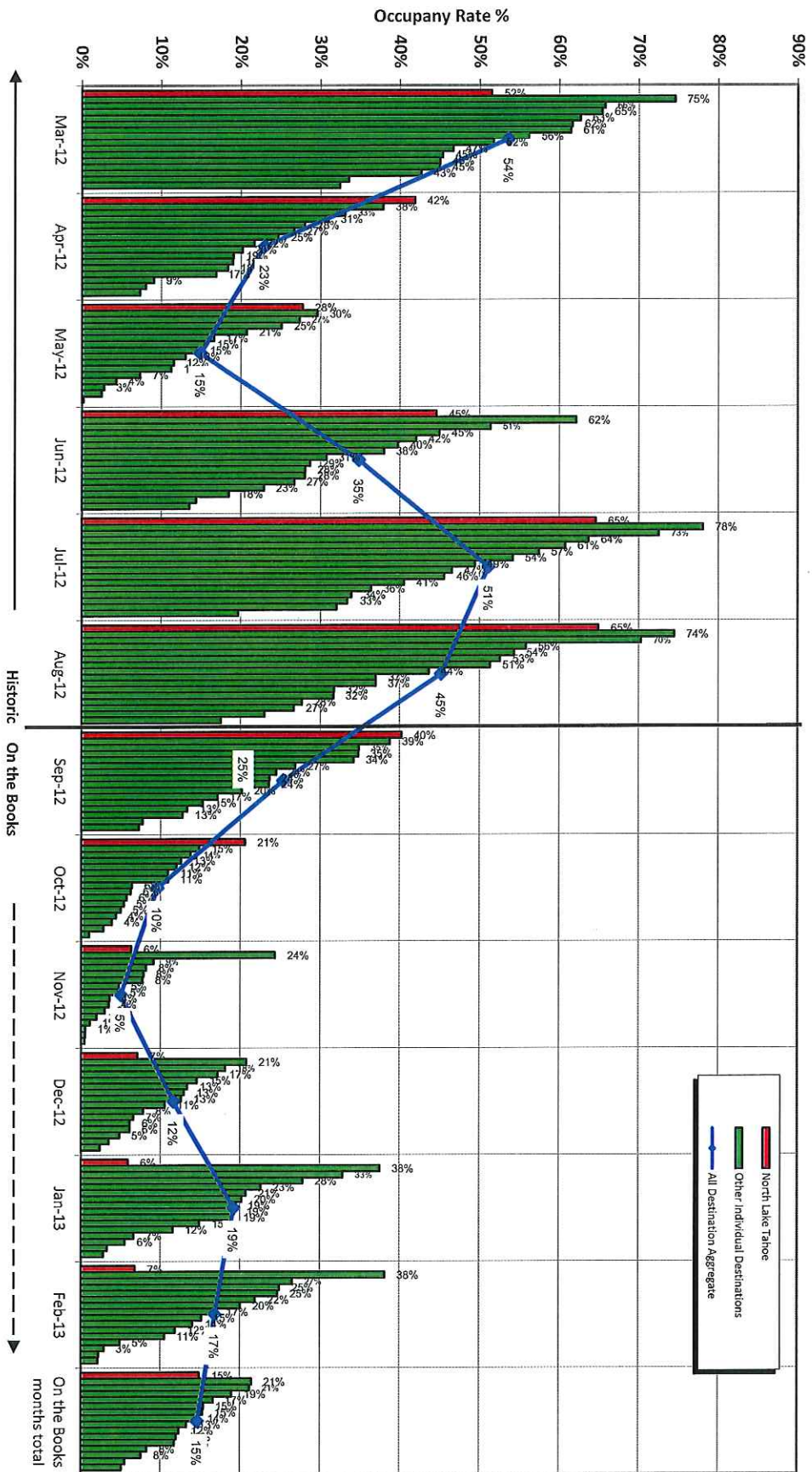
All data is sorted in descending order from highest to lowest and left to right, with the all destination average on the far right of the tables. All destination average is differentiated on charts by a blue line data set.

Individual destination data may be obtained through the Multi-Destination Comparative Enhanced report, available by contacting MTRIP at the address below

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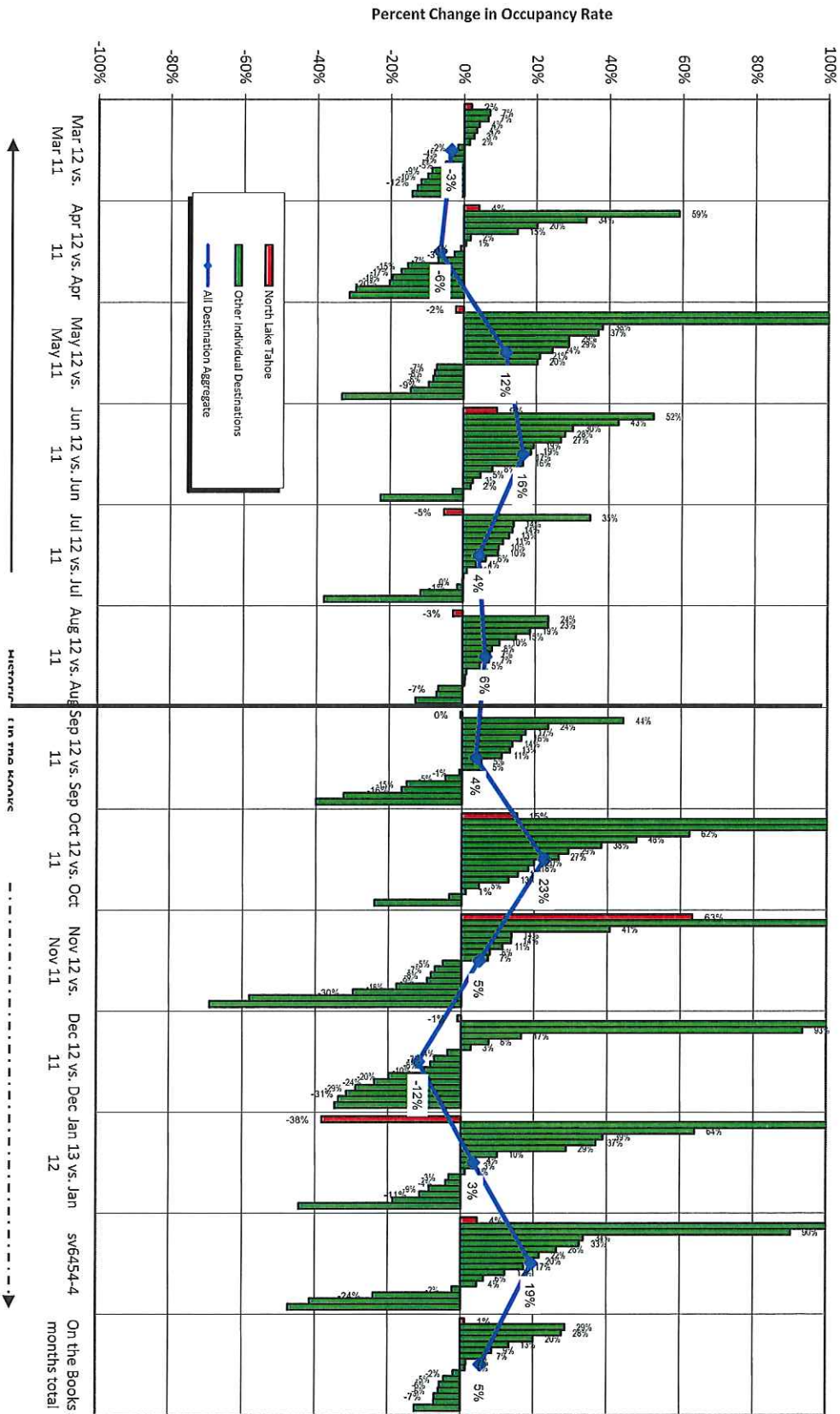
SV64

Occupancy Rate 2012/2013 Season as of Aug 31, 2012
Historic and Forecast Data
North Lake Tahoe vs All Individual Mtn Destinations & All Destination Aggregate

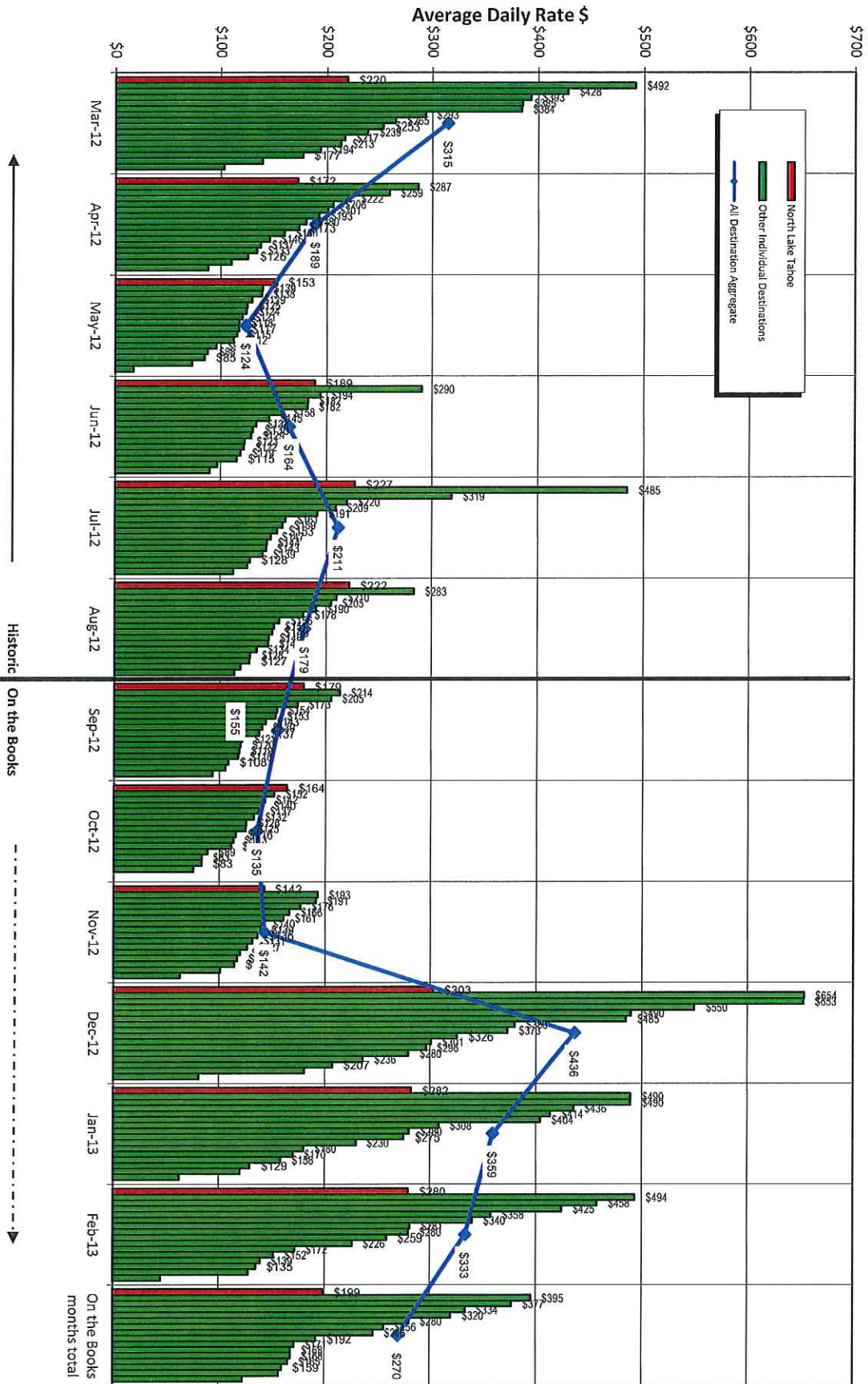


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Percent Change in Occupancy Rate: 2012/2013 YTD vs 2011/2012 as of August 31, 2012
 North Lake Tahoe vs All Individual Mtn Destinations & All Destination Average

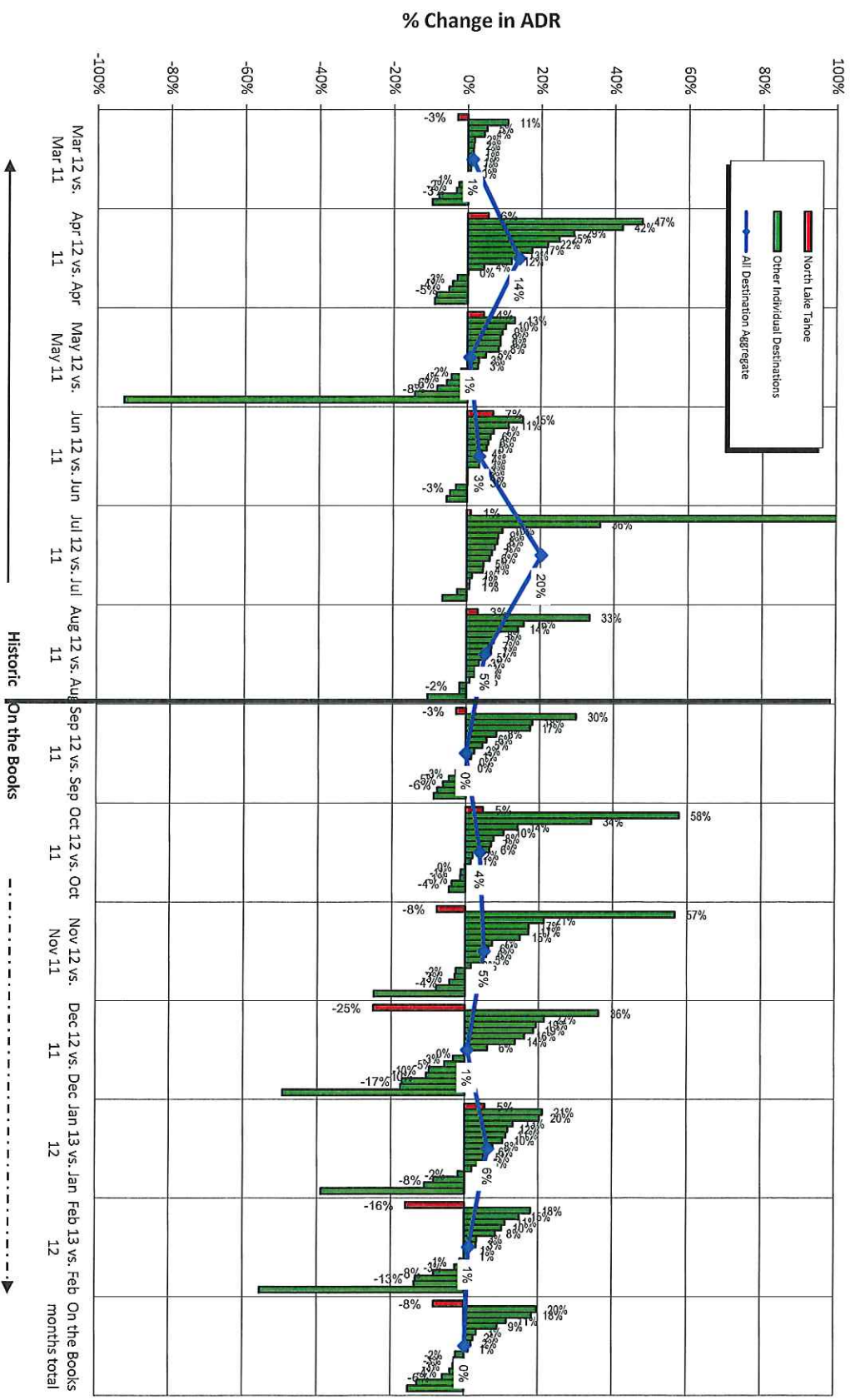


Average Daily Rate 2012/2013 Season as of Aug 31, 2012
Historic and Forecast Data
North Lake Tahoe vs All Individual Mtn Destinations & All Destination Aggregate



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Percent Change in Average Daily Rate: 2012/2013 YTD vs 2011/2012 as of August 31, 2012
 North Lake Tahoe vs all Individual Mtn Destinations & All Destination Average



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Occupancy Rate as of August 31, 2012

North Lake Tahoe Lodging Occupancy Report
Multi-Destination Comparative Report
As of August 31, 2012



| Month of Occupancy | North Lake Tahoe | | | | | | | | | | All Destination Aggregate | | | | |
|---------------------------|-------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------|-----|-----|-----|-----|
| | Highest occupancy | Next highest occupancy | Next highest occupancy | Next highest occupancy | Next highest occupancy | Next highest occupancy | Next highest occupancy | Next highest occupancy | Next highest occupancy | Next highest occupancy | | | | | |
| Mar-12 | 52% | 75% | 66% | 65% | 63% | 61% | 56% | 52% | 47% | 45% | 45% | 43% | 34% | 32% | 54% |
| Apr-12 | 42% | 38% | 33% | 31% | 28% | 27% | 22% | 20% | 19% | 18% | 17% | 17% | 9% | 8% | 23% |
| May-12 | 28% | 30% | 27% | 25% | 21% | 17% | 15% | 15% | 12% | 7% | 4% | 3% | 3% | 3% | 2% |
| Jun-12 | 45% | 62% | 51% | 45% | 40% | 38% | 31% | 29% | 28% | 27% | 23% | 18% | 14% | 14% | 15% |
| Jul-12 | 65% | 78% | 70% | 64% | 57% | 54% | 47% | 47% | 46% | 41% | 36% | 33% | 32% | 20% | 35% |
| Aug-12 | Historic | 74% | 70% | 56% | 54% | 51% | 44% | 37% | 37% | 32% | 28% | 27% | 23% | 20% | 51% |
| Sep-12 | OTB | 40% | 39% | 35% | 35% | 34% | 27% | 24% | 24% | 24% | 20% | 17% | 15% | 12% | 45% |
| Oct-12 | | 21% | 15% | 14% | 13% | 12% | 11% | 6% | 6% | 6% | 5% | 5% | 3% | 3% | 25% |
| Nov-12 | | 6% | 24% | 9% | 8% | 8% | 5% | 4% | 4% | 3% | 3% | 3% | 1% | 1% | 10% |
| Dec-12 | | 7% | 21% | 18% | 17% | 15% | 13% | 11% | 8% | 7% | 6% | 6% | 4% | 4% | 5% |
| Jan-13 | | 6% | 38% | 35% | 28% | 23% | 20% | 19% | 19% | 15% | 12% | 11% | 6% | 3% | 12% |
| Feb-13 | | 7% | 38% | 27% | 25% | 20% | 17% | 15% | 14% | 11% | 5% | 3% | 3% | 2% | 19% |
| Grand total | 32% | 38% | 35% | 32% | 32% | 28% | 25% | 25% | 23% | 24% | 24% | 23% | 23% | 21% | 26% |
| Historic months total | 49% | 55% | 48% | 48% | 45% | 35% | 38% | 36% | 31% | 30% | 29% | 25% | 25% | 23% | 38% |
| On the books months total | 15% | 21% | 21% | 19% | 17% | 15% | 14% | 13% | 12% | 12% | 8% | 8% | 6% | 5% | 15% |

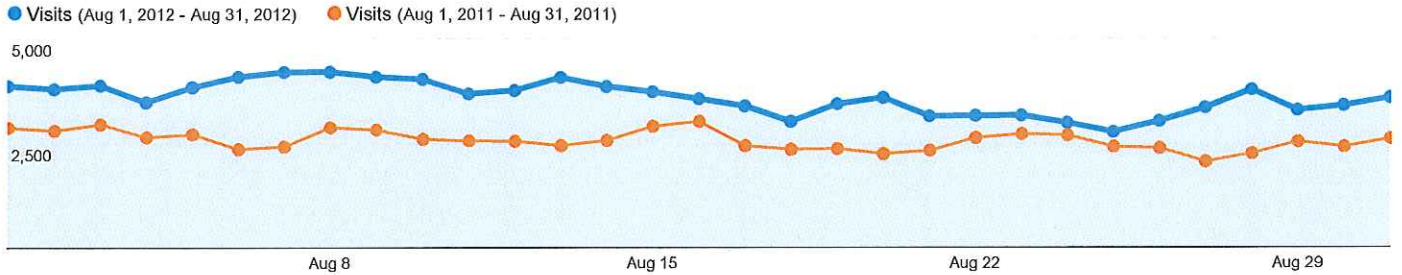
% Change in Occupancy Rate as of August 31, 2012

| Month Compared | North Lake Tahoe | | | | | | | | | | All Destination Aggregate | | | | |
|---------------------------|------------------|------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------------|------|------|------|-----|
| | Strongest pacing | 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 | | | | | |
| Mar 12 vs. Mar 11 | 2% | 7% | 7% | 4% | 4% | 3% | 2% | 2% | -2% | -4% | -5% | -5% | -1% | -2% | 4% |
| Apr 12 vs. Apr 11 | 4% | 59% | 34% | 20% | 15% | 2% | 1% | -1% | -7% | -7% | -15% | -9% | -10% | -12% | -3% |
| May 12 vs. May 11 | -2% | 4039% | 126% | 38% | 37% | 29% | 29% | 21% | 20% | -7% | -15% | -17% | -19% | -30% | -6% |
| Jun 12 vs. Jun 11 | 9% | 52% | 43% | 30% | 28% | 17% | 17% | 16% | 16% | 8% | 8% | 5% | 3% | 2% | 16% |
| Jul 12 vs. Jul 11 | -5% | 35% | 14% | 14% | 13% | 10% | 10% | 10% | 4% | 4% | 1% | 0% | 0% | -3% | 4% |
| Aug 12 vs. Aug 11 | Historic | 24% | 23% | 19% | 15% | 10% | 8% | 7% | 5% | 5% | 1% | 1% | 1% | -1% | 6% |
| Sep 12 vs. Sep 11 | OTB | 0% | 44% | 24% | 17% | 16% | 14% | 13% | 11% | 5% | -1% | -5% | -15% | -16% | 4% |
| Oct 12 vs. Oct 11 | | 15% | 118% | 115% | 62% | 48% | 29% | 27% | 18% | 15% | 13% | 13% | 5% | 1% | 22% |
| Nov 12 vs. Nov 11 | | 63% | 144% | 41% | 14% | 14% | 11% | 8% | 7% | -5% | -8% | -9% | -18% | -69% | 5% |
| Dec 12 vs. Dec 11 | | -1% | 217% | 98% | 17% | 8% | 3% | -4% | -10% | -8% | -20% | -24% | -29% | -34% | 12% |
| Jan 13 vs. Jan 12 | | -38% | 257% | 64% | 39% | 37% | 29% | 10% | 1% | 1% | -3% | -4% | -9% | -11% | 3% |
| Jan 13 vs. Jan 12 | | 4% | 405% | 90% | 34% | 33% | 26% | 22% | 12% | 17% | 6% | 4% | -2% | -4% | 18% |
| Grand total | 0% | 148% | 11% | 10% | 9% | 6% | 5% | 5% | 3% | 3% | 0% | 0% | -2% | -5% | 4% |
| Historic months total | 0% | 15% | 13% | 12% | 9% | 8% | 7% | 7% | 3% | 3% | 2% | 1% | -2% | -4% | 4% |
| On the books months total | 1% | 29% | 28% | 20% | 13% | 9% | 7% | 7% | 2% | 1% | -2% | -6% | -6% | -13% | 5% |

Visitors Overview

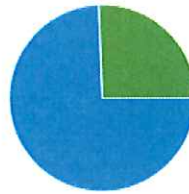
change in % of visits: +0.00%

Overview



88,820 people visited this site

- Visits: 39.82%**
110,925 vs 79,334
- Unique Visitors: 38.80%**
88,820 vs 63,993
- Pageviews: 17.83%**
433,699 vs 368,082
- Pages / Visit: -15.73%**
3.91 vs 4.64
- Avg. Visit Duration: -16.00%**
00:03:03 vs 00:03:38
- Bounce Rate: 10.14%**
39.23% vs 35.62%
- % New Visits: -0.37%**
74.28% vs 74.55%



- 74.34% New Visitor**
82,463 Visits
- 25.66% Returning Visitor**
28,462 Visits

| Language | Visits | % Visits |
|----------------------------|----------------|---------------|
| 1. en-us | | |
| Aug 1, 2012 - Aug 31, 2012 | 100,802 | 90.87% |
| Aug 1, 2011 - Aug 31, 2011 | 73,465 | 92.60% |
| % Change | 37.21% | -1.87% |
| 2. en | | |
| Aug 1, 2012 - Aug 31, 2012 | 5,771 | 5.20% |
| Aug 1, 2011 - Aug 31, 2011 | 2,251 | 2.84% |
| % Change | 156.37% | 83.36% |
| 3. en-gb | | |
| Aug 1, 2012 - Aug 31, 2012 | 793 | 0.71% |
| Aug 1, 2011 - Aug 31, 2011 | 505 | 0.64% |
| % Change | 57.03% | 12.31% |
| 4. de-de | | |
| Aug 1, 2012 - Aug 31, 2012 | 401 | 0.36% |
| Aug 1, 2011 - Aug 31, 2011 | 256 | 0.32% |

| | | | |
|-----|----------------------------|----------------|----------------|
| | % Change | 56.64% | 12.03% |
| 5. | es | | |
| | Aug 1, 2012 - Aug 31, 2012 | 353 | 0.32% |
| | Aug 1, 2011 - Aug 31, 2011 | 361 | 0.46% |
| | % Change | -2.22% | -30.06% |
| 6. | pt-br | | |
| | Aug 1, 2012 - Aug 31, 2012 | 314 | 0.28% |
| | Aug 1, 2011 - Aug 31, 2011 | 273 | 0.34% |
| | % Change | 15.02% | -17.74% |
| 7. | es-es | | |
| | Aug 1, 2012 - Aug 31, 2012 | 292 | 0.26% |
| | Aug 1, 2011 - Aug 31, 2011 | 206 | 0.26% |
| | % Change | 41.75% | 1.38% |
| 8. | de | | |
| | Aug 1, 2012 - Aug 31, 2012 | 246 | 0.22% |
| | Aug 1, 2011 - Aug 31, 2011 | 306 | 0.39% |
| | % Change | -19.61% | -42.50% |
| 9. | fr | | |
| | Aug 1, 2012 - Aug 31, 2012 | 194 | 0.17% |
| | Aug 1, 2011 - Aug 31, 2011 | 276 | 0.35% |
| | % Change | -29.71% | -49.73% |
| 10. | en_us | | |
| | Aug 1, 2012 - Aug 31, 2012 | 175 | 0.16% |
| | Aug 1, 2011 - Aug 31, 2011 | 67 | 0.08% |
| | % Change | 161.19% | 86.81% |

[view full report](#)

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August Property Referral Report - Alpha Listing

Referrals

| | |
|--|-----|
| Agate Bay Realty Vacation Rentals | 276 |
| Agate Bay Realty Vacation Rentals Cool Deals | 25 |
| Alpine Rental Group | 46 |
| Americas Best Value Inn Tahoe City | 232 |
| Book Tahoe Rentals | 1 |
| Brockway Springs Resort | 418 |
| Cal Neva Resort Casino Hotel | 374 |
| Cal Neva Resort Casino Hotel Cool Deals | 337 |
| Cedar Glen Lodge | 630 |
| Cedar Glen Lodge Cool Deals | 8 |
| Chaney House | 125 |
| Chinquapin / Packard Realty | 21 |
| Cottage Inn at Lake Tahoe | 278 |
| Ferrari's Crown Resort | 322 |
| Firelite Lodge | 128 |
| Franciscan Lakeside Lodge | 441 |
| Goldfish Properties | 126 |
| Granlibakken Conference Center & Resort | 323 |
| Granlibakken Conference Center & Resort Cool Deals | 226 |
| Hauserman Rental Group | 234 |
| Holiday House | 314 |
| Holiday House Cool Deals | 1 |
| Hyatt Regency Lake Tahoe Resort, Spa and Casino | 798 |
| Hyatt Regency Lake Tahoe Resort, Spa and Casino Cool Deals | 946 |
| Ice Lakes Lodge at Royal Gorge XC Ski Resort | 85 |
| Incline at Tahoe Realty | 206 |
| Incline Vacation Rentals | 143 |
| Incline Vacation Rentals Cool Deals | 30 |
| Kingswood Village Vacation Rentals | 74 |
| Lake of the Sky Motor Inn | 115 |
| Lake Tahoe Accommodations | 70 |
| Lake Tahoe Accommodations. | 170 |
| Lake Tahoe Deluxe Vacation Rentals | 140 |
| LakeFrontHouse.com | 108 |
| Martis Valley Associates Property Rentals | 16 |
| Meeks Bay Resort & Marina | 193 |
| Mother Natures Inn | 153 |
| Mourelatos Lakeshore Resort | 310 |
| Mourelatos Lakeshore Resort Cool Deals | 260 |
| North Tahoe Rental Company | 144 |
| Northstar Condominiums | 118 |
| Northstar Mountain Home Vacation Rentals | 55 |
| Northstar Resort | 343 |
| Northstar Resort Cool Deals | 204 |

| | |
|--|-----|
| Olympic Village Inn | 122 |
| Painted Rock Lodge | 163 |
| Parkside Inn at Incline | 190 |
| PepperTree Inn | 224 |
| PlumpJack Squaw Valley Inn | 148 |
| Prudential California Realty | 1 |
| Rainbow Lodge | 116 |
| Red Wolf Lakeside Lodge | 150 |
| Red Wolf Lodge at Squaw Valley | 43 |
| RedAwning.com Vacation Rentals | 153 |
| RedAwning.com Vacation Rentals Cool Deals | 26 |
| Resort at Squaw Creek | 227 |
| Resort at Squaw Creek Cool Deals | 80 |
| River Ranch Lodge and Restaurant | 258 |
| Rustic Cottage Inn | 139 |
| Shooting Star Bed & Breakfast | 127 |
| Shore House at Lake Tahoe | 331 |
| Squaw Valley Lodge | 118 |
| Squaw Valley Lodge Cool Deals | 84 |
| Stanford Alpine Chalet | 252 |
| Stay In Lake Tahoe | 354 |
| Stay In Lake Tahoe Cool Deals | 18 |
| Stevenson's Holliday Inn | 186 |
| Sunnyside Restaurant & Lodge | 397 |
| Tahoe Biltmore Lodge & Casino | 464 |
| Tahoe Biltmore Lodge & Casino Cool Deals | 68 |
| Tahoe City Inn | 123 |
| Tahoe City Inn Cool Deals | 147 |
| Tahoe Edgelake Beach Club | 62 |
| Tahoe Exclusive Properties - Carr Long Real Estate | 47 |
| Tahoe Exclusive Vacation Rentals | 71 |
| Tahoe Getaways Vacation Rentals | 861 |
| Tahoe Getaways Vacation Rentals Cool Deals | 293 |
| Tahoe Luxury Properties | 212 |
| Tahoe Marina Lodge | 149 |
| Tahoe Mountain Club | 75 |
| Tahoe Mountain Resorts Lodging | 129 |
| Tahoe Mountain Resorts Lodging Cool Deals | 244 |
| Tahoe North Shore Lodge | 59 |
| Tahoe North Visitor's & Convention Bureau | 5 |
| Tahoe Real Estate Group | 2 |
| Tahoe Sands Resort | 86 |
| Tahoe Tavern Properties | 59 |
| Tahoe Vistana Inn | 119 |
| Tahoe Woodside Vacation Rentals | 111 |
| TahoeRentals.com ~ Wells and Bennett Realtors | 154 |
| Tahoma Lodge | 268 |

| | |
|---|-------|
| Tahoma Meadows Bed & Breakfast | 165 |
| Tamarack Lodge | 64 |
| The Border House | 150 |
| The Lodge at Sugar Bowl | 76 |
| The Ritz-Carlton, Lake Tahoe | 280 |
| The Ritz-Carlton, Lake Tahoe Cool Deals | 258 |
| The Village at Squaw Valley | 185 |
| The Village at Squaw Valley Cool Deals | 1403 |
| Vacation Station, Inc. | 154 |
| Vacation Tahoe by O'Neal Brokers | 87 |
| Waters of Tahoe Properties | 299 |
| West Lake Properties at Tahoe | 84 |
| West Shore Cafe & Inn | 228 |
| | 20715 |

August Property Referral Report - Totals Listing

Referrals

| | |
|--|------|
| The Village at Squaw Valley Cool Deals | 1403 |
| Hyatt Regency Lake Tahoe Resort, Spa and Casino Cool Deals | 946 |
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| Mourelatos Lakeshore Resort | 310 |
| Waters of Tahoe Properties | 299 |
| Tahoe Getaways Vacation Rentals Cool Deals | 293 |
| The Ritz-Carlton, Lake Tahoe | 280 |
| Cottage Inn at Lake Tahoe | 278 |
| Agate Bay Realty Vacation Rentals | 276 |
| Tahoma Lodge | 268 |
| Mourelatos Lakeshore Resort Cool Deals | 260 |
| River Ranch Lodge and Restaurant | 258 |
| The Ritz-Carlton, Lake Tahoe Cool Deals | 258 |
| Stanford Alpine Chalet | 252 |
| Tahoe Mountain Resorts Lodging Cool Deals | 244 |
| Hauserman Rental Group | 234 |
| Americas Best Value Inn Tahoe City | 232 |
| West Shore Cafe & Inn | 228 |
| Resort at Squaw Creek | 227 |
| Granlibakken Conference Center & Resort Cool Deals | 226 |
| PepperTree Inn | 224 |
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| Incline at Tahoe Realty | 206 |
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| Stevenson's Holliday Inn | 186 |
| The Village at Squaw Valley | 185 |
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| Tahoma Meadows Bed & Breakfast | 165 |
| Painted Rock Lodge | 163 |

| | |
|--|-----|
| TahoeRentals.com ~ Wells and Bennett Realtors | 154 |
| Vacation Station, Inc. | 154 |
| Mother Natures Inn | 153 |
| RedAwning.com Vacation Rentals | 153 |
| Red Wolf Lakeside Lodge | 150 |
| The Border House | 150 |
| Tahoe Marina Lodge | 149 |
| PlumpJack Squaw Valley Inn | 148 |
| Tahoe City Inn Cool Deals | 147 |
| North Tahoe Rental Company | 144 |
| Incline Vacation Rentals | 143 |
| Lake Tahoe Deluxe Vacation Rentals | 140 |
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| Shooting Star Bed & Breakfast | 127 |
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| | |
|--|-------|
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| Agate Bay Realty Vacation Rentals Cool Deals | 25 |
| Chinquapin / Packard Realty | 21 |
| Stay In Lake Tahoe Cool Deals | 18 |
| Martis Valley Associates Property Rentals | 16 |
| Cedar Glen Lodge Cool Deals | 8 |
| Tahoe North Visitor's & Convention Bureau | 5 |
| Tahoe Real Estate Group | 2 |
| Book Tahoe Rentals | 1 |
| Holiday House Cool Deals | 1 |
| Prudential California Realty | 1 |
| | 20715 |

And
up we
go.



July 2012
Passenger and Cargo Traffic Statistics
Reno-Tahoe International Airport

August 31, 2012



U.S. DOMESTIC INDUSTRY OVERVIEW FOR JULY 2012
All RNO Carriers Systemwide – year over year comparison

| | |
|----------------------|--|
| Average Load Factor: | 87.4%, down (0.5) pts. |
| Number of Flights *: | Down (2.0%) |
| Capacity of Seats *: | Down (1.3%) |
| Crude Oil **: | \$87.68 per barrel in July 2012 vs. \$96.67 per barrel in July 2011 |

RNO OVERVIEW FOR JULY 2012 – year over year comparison

| | |
|----------------------------|-------------------|
| Total Passengers: | Down (4.9%) |
| Avg. Enplaned Load Factor: | 86.0% up 4.4 pts. |
| Passenger Flights: | Down (7.2%) |
| Total Seats: | Down (13.0%) |
| Total Cargo: | Up 1.8% |

*Source: RNO Monthly Flight Activity Reports; *APGDat; ** U.S. Energy Information Administration*

HIGHLIGHTS

July 2012 vs. July 2011

Total Passengers
Down (4.9%)

Enplaned Passengers
Down (4.6%)

Deplaned Passengers
Down (5.1%)

**Average Enplaned Load
Factor**
86.0%, up 4.4 points

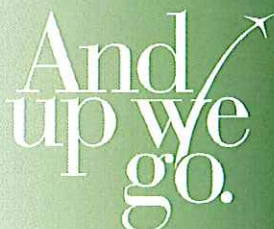
Total Cargo
Up 1.8%

JULY 2012 SUMMARY

Reno-Tahoe International Airport (RNO) served 347,060 passengers in July 2012, a decrease of (4.9%) versus the same period last year. This represents the smallest year-over-year decline reported this year. Softer-than-anticipated demand and fewer charter flights, accompanied with high fuel costs, were the primary reasons for the year-over-year passenger decline at RNO. According to the Bureau of Transportation Statistics, U.S. airlines paid 5.2% more for jet fuel during the first two quarters of 2012 versus last year, while the fuel consumption fell (2.1%) for the same period, reflecting a nationwide decrease in travel. Calendar year-to-date passenger traffic at RNO is down (9.3%) at 2,045,071.

During July 2012, conventions and events in the Reno-Tahoe region attracted 7,400 more visitors than last year. This increase was primarily driven by the Veterans of Foreign Wars (VFW) Convention. Despite the presence of this convention, RNO still experienced a year-over-year decline in passenger traffic.

Reno-Tahoe International Airport handled 9,096,013 pounds of cargo in July 2012, an increase of 1.8% versus last year. The growth in cargo volume is primarily driven by a general increase in domestic air cargo demand. The U.S. Census Bureau reported that overall retail sales increased 3.7% in July 2012 versus July 2011. Non-store retailers (i.e. e-commerce) sales increased 11.8% for the same period, a large contributor to northern Nevada air cargo. However, globally there are mixed results. Several cargo airlines have reduced capacity due to weak demand caused by instability and uncertainty in the world's major economies, as reported by airports and airlines across the globe. In July 2012, Hong Kong International Airport, one of the largest cargo hubs in the world, reported a year-over-year decrease of (1.6%) in cargo volume. Air France-KLM, one of the largest cargo carriers, reported a decrease of (5.5%) for the same period. Calendar year-to-date





cargo volume at RNO is down (1.9%) at 62,672,880 pounds.

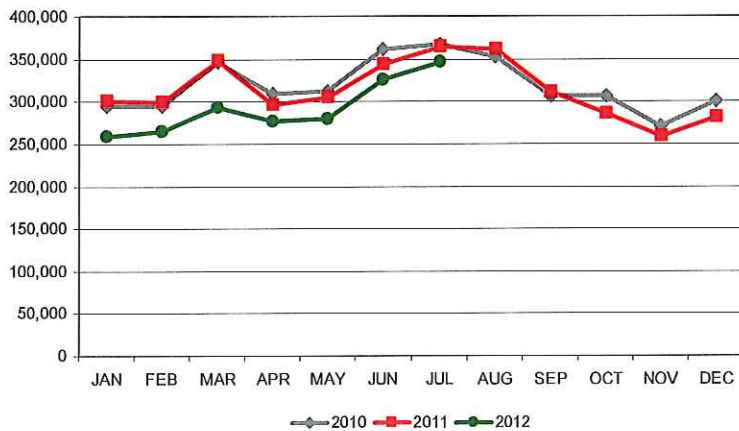
In July 2012, RNO was served by six major airlines providing 66 nonstop departures each day to 15 destinations. RNO reported a (7.2%) decrease in the number of flights and a (13.0%) decrease in total seats versus July of last year. The U.S. domestic airlines are forced to eliminate excess capacity from their networks to offset high operating costs. United Airlines reduced its non-stop flights to Denver from four flights a day to three flights a day. United Airlines also reduced its non-stop daily flights to Los Angeles from three flights a day to one flight a day.

However, Alaska Airlines began two non-stop daily flights between Reno and San Jose on July 4, providing outstanding connections to the entire Alaska network each day. In addition, American Airlines increased its non-stop flights between Reno and Los Angeles from three flights a day to four flights a day on August 21.

Effective January 6, 2013, Southwest Airlines will offer new non-stop seasonal flights between Reno and Ontario, California. The new flight will enhance Reno's connections to the L.A. Basin area during the peak ski season.

In July 2012, the average enplaned load factor for scheduled airlines was 86.0%, 4.4 load factor points higher than in the July of the prior year. This represents the highest load factor at RNO since September 2009.

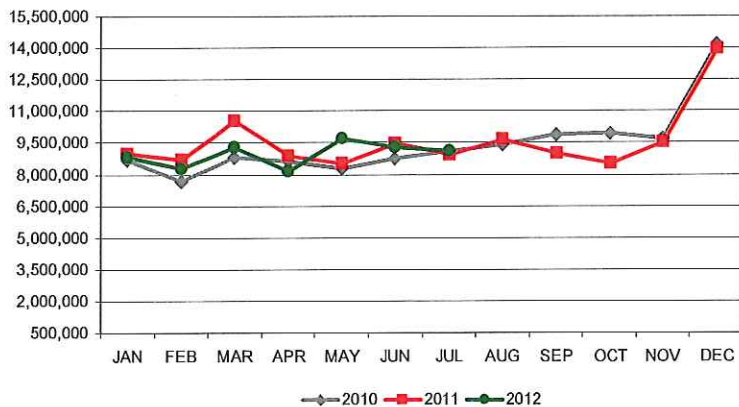
Total Passengers



TOTAL PASSENGERS

In July 2012, total passenger traffic at RNO decreased (4.9%) versus last year. Year-over-year passenger traffic of Alaska Airlines increased of 42.4%. Delta Air Lines' passenger traffic decreased (30.0%), United Airlines dropped (21.5%), US Airways was down (2.0%), American Airlines was down (1.6%) and Southwest Airlines reported a passenger traffic decline of (0.2%) for the same period.

Total Cargo

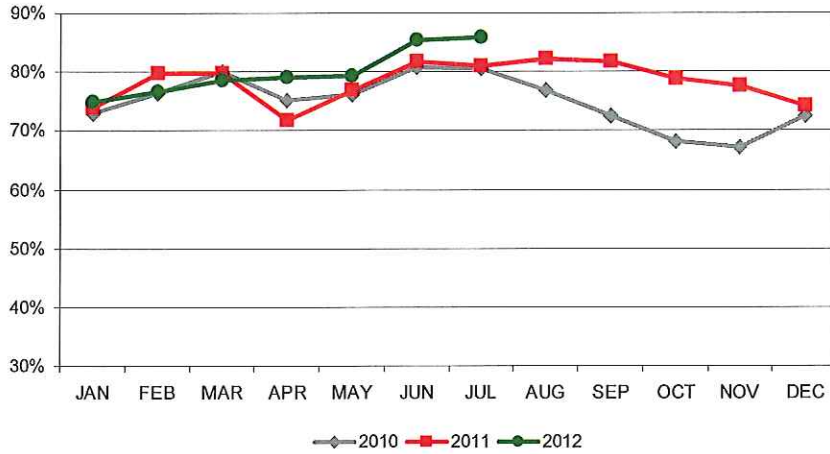


TOTAL CARGO

Total cargo volume at RNO increased 1.8% in July 2012 versus the same period last year. Year-over-year cargo volume of UPS was up 9.9%. FedEx and Ameriflight reported a decrease of (1.3%) and (10.5%) respectively, for the same period.

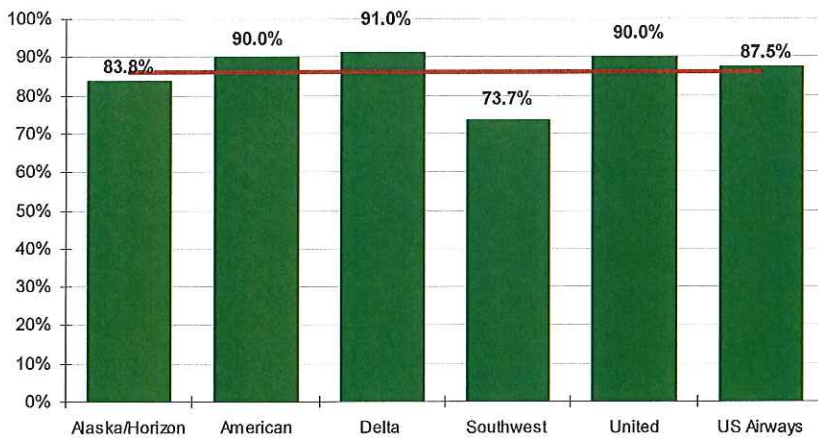


Average Enplaned Load Factors



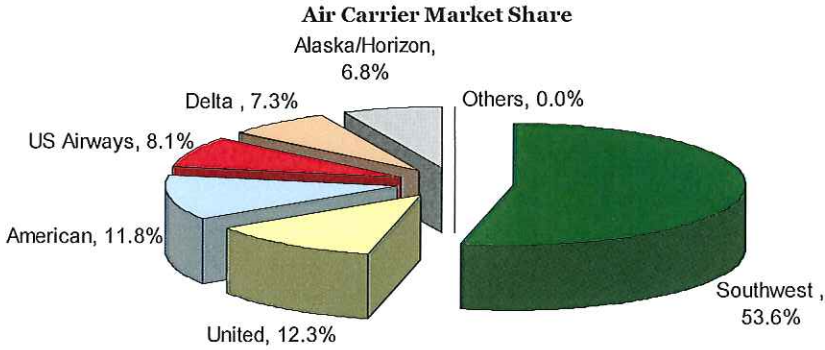
| Airline | RNO | Network | Difference |
|------------|-------|---------|------------|
| Alaska | 83.8% | 88.3% | (4.5) |
| American | 90.0% | 87.0% | 3.0 |
| Delta | 91.0% | 87.8% | 3.2 |
| Southwest | 73.7% | 84.6% | (10.9) |
| United | 90.0% | 86.6% | 3.4 |
| US Airways | 87.5% | 86.7% | 0.8 |

Enplaned Load Factors by Airlines



AIRLINE LOAD FACTORS

In July 2012, the average enplaned load factor at RNO was 86.0%, an increase of 4.4 load factor points versus last year.

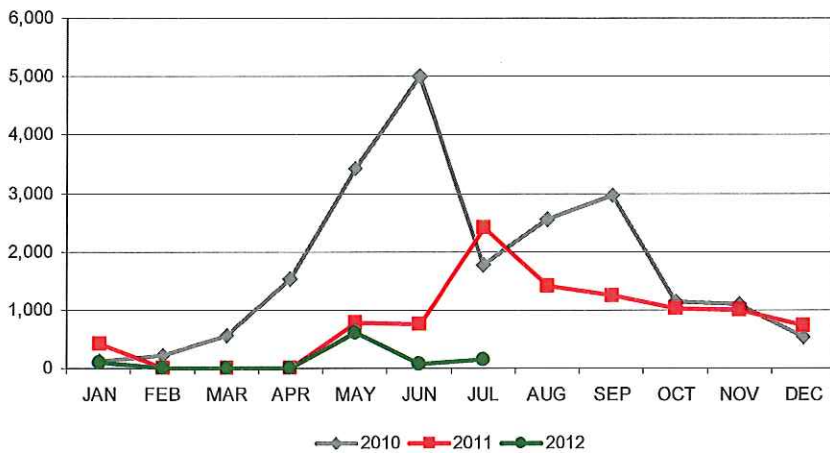


AIRLINE MARKET SHARE

In July 2012, Southwest Airlines carried a total of 186,059 passengers with a passenger market share of 53.6%. The next highest market share was United Airlines at 12.3% followed by American Airlines with 11.8%, US Airways with 8.1%, Delta Air Lines at 7.3% and Alaska Airlines carried 6.8% of the total passengers at Reno-Tahoe International Airport.

| Air Carrier Market Share | | | |
|---------------------------------|--------|--------|------------|
| | Jul-12 | Jul-11 | YOY Change |
| Alaska/Horizon | 6.8% | 4.6% | 2.3 |
| American | 11.8% | 11.4% | 0.4 |
| Delta | 7.3% | 10.0% | (2.6) |
| Southwest | 53.6% | 51.1% | 2.5 |
| United | 12.3% | 14.9% | (2.6) |
| US Airways | 8.1% | 7.9% | 0.2 |
| Others | 0.0% | 0.2% | (0.2) |

Total Domestic Charter Passengers

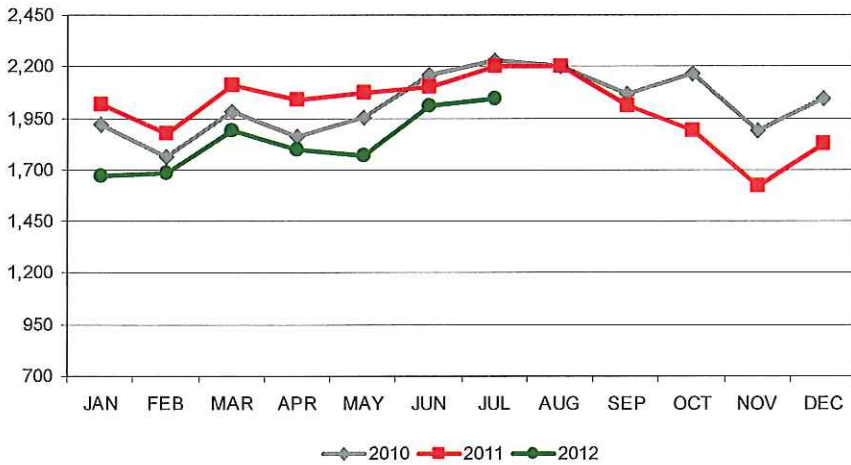


DOMESTIC CHARTER PASSENGERS

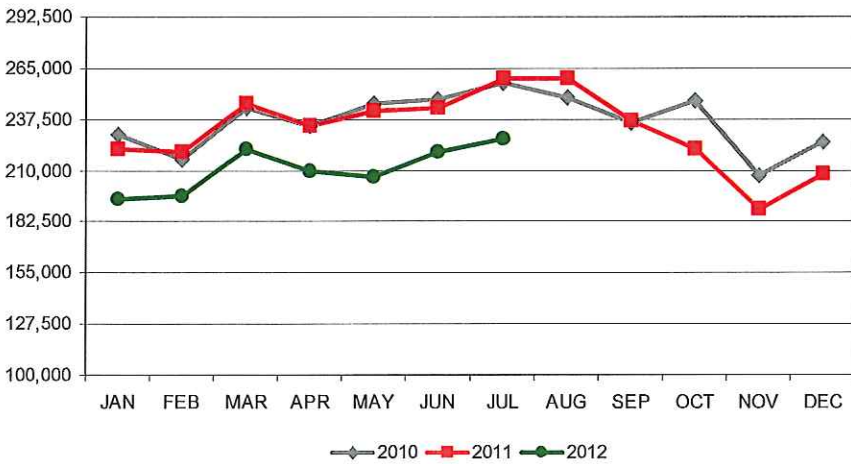
RNO served 144 domestic charter passengers during the month of July 2012, a decrease of (94.0%) versus the same period last year.



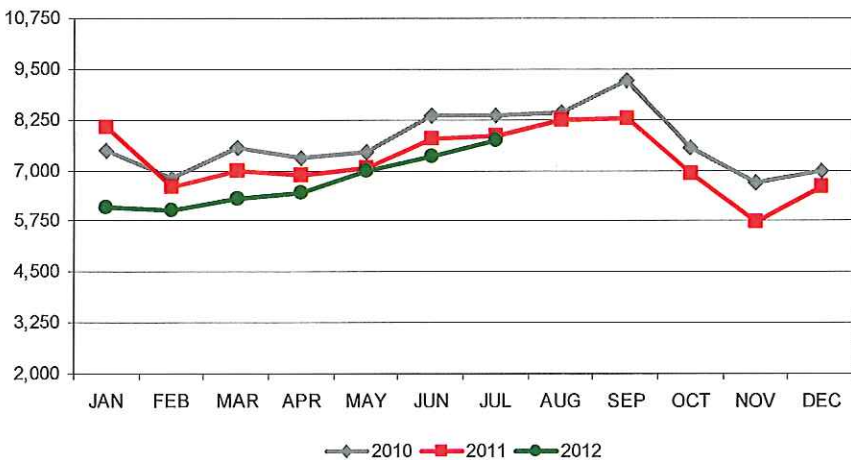
Monthly Scheduled Departures



Monthly Scheduled Seats



Total Operations



Schedule Changes

Alaska Airlines

- Started twice daily non-stop service to San Jose in June 2012

American Airlines

- Daily non-stop flights to Los Angeles increased from three flights a day to four flights a day on August 21, 2012

Delta Air Lines

- Started non-stop seasonal flight to Minneapolis in July 2011
- This flight was temporarily discontinued in June 2012 and is expected to return during the winter holidays

Southwest Airlines

- Eliminated non-stop service to Boise in January 2012
- Eliminated non-stop service to San Jose in April 2012
- Begins non-stop daily flights (seasonal) to Ontario, CA in January 2013

TOTAL OPERATIONS

A total of 7,729 operations occurred at RNO in July 2012, down (1.7%) versus the same period last year. Total operations include Air Carrier, Air Taxi, General Aviation and Military operations as reported by the FAA.



Reno-Tahoe International Airport

| Total Passengers July-12 | | | | | |
|-----------------------------|------------------|------------------|-----------------|----------------|-----------------|
| | Passengers | | YOY % Change | Passengers | |
| | 2010 | 2011 | | 2012 | YOY % Change |
| JAN | 293,756 | 300,125 | 2.2% | 259,012 | -13.7% |
| FEB | 294,662 | 299,090 | 1.5% | 265,017 | -11.4% |
| MAR | 346,846 | 348,583 | 0.5% | 292,939 | -16.0% |
| 1st Quarter | 935,264 | 947,798 | 1.3% | 816,968 | -13.8% |
| APR | 309,533 | 295,537 | -4.5% | 275,926 | -6.6% |
| MAY | 312,378 | 304,220 | -2.6% | 279,857 | -8.0% |
| JUN | 361,406 | 343,054 | -5.1% | 325,260 | -5.2% |
| 2nd Quarter | 983,317 | 942,811 | -4.1% | 881,043 | -6.6% |
| JUL | 367,997 | 364,849 | -0.9% | 347,060 | -4.9% |
| AUG | 352,764 | 361,348 | 2.4% | | |
| SEP | 306,045 | 311,031 | 1.6% | | |
| 3rd Quarter | 1,026,806 | 1,037,228 | 1.0% | | |
| OCT | 306,953 | 285,490 | -7.0% | | |
| NOV | 270,586 | 259,425 | -4.1% | | |
| DEC | 300,467 | 281,403 | -6.3% | | |
| 4th Quarter | 878,006 | 826,318 | -5.9% | | |
| TOTAL | 3,823,393 | 3,754,155 | -1.8% | | |
| YTD Total | | 2,255,458 | | 2,045,071 | -9.3% |

| Total Scheduled Enplaned Passengers July-12 | | | | |
|--|------------------|------------------|-----------|-----------------|
| | 2010 | 2011 | 2012 | YOY % Change |
| JAN | 148,805 | 151,753 | 131,484 | -13.4% |
| FEB | 145,935 | 149,253 | 131,201 | -12.1% |
| MAR | 173,783 | 176,029 | 148,163 | -15.8% |
| APR | 155,967 | 148,920 | 138,938 | -6.7% |
| MAY | 154,683 | 151,672 | 138,309 | -8.8% |
| JUN | 173,887 | 169,309 | 161,607 | -4.5% |
| JUL | 184,017 | 179,717 | 172,563 | -4.0% |
| AUG | 174,797 | 178,906 | | |
| SEP | 154,522 | 158,663 | | |
| OCT | 154,380 | 143,851 | | |
| NOV | 134,723 | 129,071 | | |
| DEC | 145,532 | 136,483 | | |
| TOTAL | 1,901,031 | 1,873,627 | | |
| YTD Total | | 1,126,653 | 1,022,265 | -9.3% |

| Total Cargo July-12 | | | | | |
|------------------------|--------------------|--------------------|-----------------|-------------------|-----------------|
| | Cargo in Pounds | | YOY % Change | Pounds | |
| | 2010 | 2011 | | 2012 | YOY % Change |
| JAN | 8,695,804 | 8,959,543 | 3.0% | 8,813,491 | 3,997 |
| FEB | 7,679,924 | 8,674,321 | 12.9% | 8,274,037 | 3,752 |
| MAR | 8,814,895 | 10,513,446 | 19.3% | 9,304,722 | 4,220 |
| 1st Quarter | 25,190,623 | 28,147,310 | 11.7% | 26,392,250 | 11,969 |
| APR | 8,633,892 | 8,870,669 | 2.7% | 8,175,766 | 3,708 |
| MAY | 8,273,448 | 8,510,228 | 2.9% | 9,706,074 | 4,402 |
| JUN | 8,737,038 | 9,437,259 | 8.0% | 9,302,777 | 4,219 |
| 2nd Quarter | 25,644,378 | 26,818,156 | 4.6% | 27,184,617 | 12,329 |
| JUL | 9,113,694 | 8,932,737 | -2.0% | 9,096,013 | 4,125 |
| AUG | 9,388,206 | 9,646,833 | 2.8% | | |
| SEP | 9,871,400 | 8,958,988 | -9.2% | | |
| 3rd Quarter | 28,373,300 | 27,538,558 | -2.9% | | |
| OCT | 9,915,411 | 8,527,399 | -14.0% | | |
| NOV | 9,706,711 | 9,494,432 | -2.2% | | |
| DEC | 14,186,519 | 13,928,256 | -1.8% | | |
| 4th Quarter | 33,808,641 | 31,950,087 | -5.5% | | |
| TOTAL | 102,358,767 | 113,016,942 | 10.4% | | |
| YTD Total | | 63,898,203 | | 62,672,880 | 28,423 |

| Total Deplaned Passengers July-12 | | | | |
|--------------------------------------|------------------|------------------|-----------|-----------------|
| | 2010 | 2011 | 2012 | YOY % Change |
| JAN | 144,826 | 148,053 | 127,179 | -14.1% |
| FEB | 148,506 | 149,837 | 133,816 | -10.7% |
| MAR | 172,823 | 172,554 | 144,776 | -16.1% |
| APR | 152,986 | 146,617 | 136,988 | -6.6% |
| MAY | 155,702 | 152,207 | 141,282 | -7.2% |
| JUN | 184,651 | 173,343 | 163,571 | -5.6% |
| JUL | 183,031 | 183,814 | 174,432 | -5.1% |
| AUG | 176,391 | 181,611 | | |
| SEP | 150,035 | 151,844 | | |
| OCT | 151,999 | 141,158 | | |
| NOV | 134,860 | 129,993 | | |
| DEC | 154,682 | 144,557 | | |
| TOTAL | 1,910,492 | 1,875,588 | | |
| YTD Total | | 1,126,425 | 1,022,044 | -9.3% |

| Load Factors July-12 | | | | |
|-------------------------|--------------|--------|--------|-------|
| | Enplaned PAX | Jul-12 | Jul-11 | Diff. |
| Alaska/Horizon | 11,780 | 83.8% | 87.8% | -4.0 |
| American | 19,912 | 90.0% | 91.2% | -1.2 |
| Delta | 12,698 | 91.0% | 81.6% | 9.5 |
| Southwest | 92,860 | 73.7% | 64.4% | 9.3 |
| United | 21,416 | 90.0% | 82.5% | 7.5 |
| US Airways | 13,961 | 87.5% | 81.9% | 5.6 |

Source: RNO Monthly Flight Activity Reports

Monthly Report August 2012

CONFERENCE REVENUE STATISTICS

North Shore Properties

Year to Date Bookings/Monthly Production Detail FY 12/13

Prepared By: Anna Atwood, Marketing Executive Assistant

| | <u>FY 12/13</u> | <u>FY 11/12</u> | <u>Variance</u> |
|---|-----------------|-----------------|-----------------|
| Total Revenue Booked as of 8/31/12: | \$1,131,811 | \$1,534,695 | -26% |
| Forecasted Commission for this Revenue: | \$51,248 | \$126,951 | -60% |
| Number of Room Nights: | 7135 | 8716 | -18% |
| Number of Delegates: | 3151 | 4258 | -26% |
| Annual Revenue Goal: | \$1,750,000 | \$1,700,000 | |
| Annual Commission Goal: | \$75,000 | \$125,000 | |
| Number of Tentative Bookings: | 63 | 36 | 75% |

| <u>Monthly Detail/Activity</u> | <u>August-12</u> | | <u>August-11</u> | |
|---------------------------------|------------------|--|------------------|------|
| <u>Number of Groups Booked:</u> | 1 | | 5 | -80% |
| Revenue Booked: | \$2,902 | | \$464,992 | -99% |
| Projected Commission: | \$0 | | \$46,076 | |
| Room Nights: | 25 | | 1758 | -99% |
| Number of Delegates: | 25 | | 823 | -97% |
| Booked Group Types: | 1 Film Crew | | 3 Corp, 1 Smf, : | |
| Lost Business, # of Groups: | 3 | | 0 | |

| <u>Arrived in the month</u> | <u>August-12</u> | * Est. | <u>August-11</u> | |
|-----------------------------|---------------------------------------|--------|-------------------|------|
| Number of Groups: | 8 | | 4 | |
| Revenue Arrived: | \$430,379 | | \$371,268 | 16% |
| Projected Commission: | \$23,733 | | \$36,583 | -35% |
| Room Nights: | 2423 | | 541 | 348% |
| Number of Delegates: | 727 | | 220 | 230% |
| Arrived Group Types: | 2 Corp, 4 Assoc., 1Smf 1 Film Crew | | 1 Corp., 1 Assoc. | |

| <u>Monthly Detail/Activity</u> | <u>July-12</u> | | <u>July-11</u> | |
|---------------------------------|-----------------------------|--|-----------------|------|
| <u>Number of Groups Booked:</u> | 9 | | 5 | 80% |
| Revenue Booked: | \$168,743 | | \$737,507 | -77% |
| Projected Commission: | \$6,118 | | \$36,875 | -83% |
| Room Nights: | 953 | | 2873 | -67% |
| Number of Delegates: | 379 | | 890 | -57% |
| Booked Group Types: | 5 Corp, 1 Assoc. 3 Smerf | | 1 Corp, 4 Assoc | |
| Lost Business, # of Groups: | 4 | | 0 | |

| <u>Arrived in the month</u> | <u>July-12</u> | * Est. | <u>July-11</u> | |
|-----------------------------|---------------------------|--------|-------------------|------|
| Number of Groups: | 3 | | 2 | |
| Revenue Arrived: | \$73,083 | | \$61,096 | 20% |
| Projected Commission: | \$0 | | \$4,855 | |
| Room Nights: | 419 | | 541 | -23% |
| Number of Delegates: | 202 | | 220 | -8% |
| Arrived Group Types: | 1 Corp., 1 Assoc. 1 Govt. | | 1 Corp., 1 Assoc. | |

Future Year Bookings, booked in this fiscal year:

| | | |
|--------------|--------------------|--------------------|
| | | (Goal) |
| For 2013/14: | \$1,211,445 | \$1,200,000 |
| For 2014/15: | \$2,504,383 | \$800,000 |

NUMBER OF LEADS Generated as of 8/31/12: 31

Total Number of Leads Generated in Previous Years:

2011/2012: 119
2010/2011: 92
2009/2010: 107
2008/2009: 151
2007/2008: 209
2006/2007: 205

Monthly Report August 2012
CONFERENCE REVENUE STATISTICS

South Lake Tahoe

Year to Date Bookings/Monthly Production Detail FY 12/13

Prepared By: Anna Atwood, Marketing Executive Assistant

| | <u>FY 12/13</u> | <u>FY 11/12</u> | <u>Variance</u> |
|---|-----------------|-----------------|-----------------|
| Total Revenue Booked as of 8/31/12: | \$191,194 | \$146,945 | 30% |
| Forecasted Commission for this Revenue: | \$11,657 | \$7,630 | 53% |
| Number of Room Nights: | 2012 | 1823 | 10% |
| Number of Delegates: | 1450 | 1205 | 20% |
| Annual Commission Goal: | \$16,000 | \$15,000 | |
| Number of Tentative Bookings: | 41 | 36 | 14% |

| <u>Monthly Detail/Activity</u> | <u>August-12</u> | <u>August-11</u> |
|--|------------------|------------------|
| <u>Number of Groups Booked:</u> | 0 | 0 |
| Revenue Booked: | \$0 | \$0 |
| Projected Commission: | \$0 | \$0 |
| Room Nights: | 0 | 0 |
| Number of Delegates: | 0 | 0 |
| Booked Group Types: | | 0 |

| <u>Arrived in the month</u> | <u>August-12</u> | <u>Est.</u> | <u>August-11</u> |
|-----------------------------|------------------|-------------|------------------|
| Number of Groups: | 1 | | 1 |
| Revenue Arrived: | \$32,220 | | \$33,959 |
| Projected Commission: | \$4,833 | | \$5,093 |
| Room Nights: | 200 | | 372 |
| Number of Delegates: | 90 | | 75 |
| Arrived Group Types: | 1 Corp. | | 1 Govt. |

| <u>Monthly Detail/Activity</u> | <u>July-12</u> | <u>July-11</u> |
|--|----------------|----------------|
| <u>Number of Groups Booked:</u> | 1 | 0 |
| Revenue Booked: | \$5,004 | \$0 |
| Projected Commission: | \$500 | \$0 |
| Room Nights: | 40 | 0 |
| Number of Delegates: | 40 | 0 |
| Booked Group Types: | 1 Assoc. | 0 |
| Lost Business, # of Groups: | 0 | 2 |

| <u>Arrived in the month</u> | <u>July-12</u> | <u>Est.</u> | <u>July-11</u> |
|-----------------------------|----------------|-------------|----------------|
| Number of Groups: | 1 | | 0 |
| Revenue Arrived: | \$5,731 | | \$0 |
| Projected Commission: | \$859 | | \$0 |
| Room Nights: | 32 | | 0 |
| Number of Delegates: | 40 | | 0 |
| Arrived Group Types: | 1 Smerf | | 0 |

NUMBER OF LEADS Generated as of 8/31/12:

31

Total Number of Leads Generated in Previous Years:

2011/2012: 119

2010/2011: 92

2009/2010: 107

2008/2009: 151

2007/2008: 209

2006/2007: 205