



**Tourism Board  
Thursday, December 18, 2025  
9:00 AM  
130 Kearns Road  
Council Chambers  
Snowmass Village, CO 81615**

### **Agenda**

- 1. Roll Call**
- 2. Approval of Minutes**
  - 2.A. Minutes Final 10.30.2025
- 3. Public Non-Agenda Items**  
(Limit 3 Minutes Each)
- 4. Programs for Review, Approval and/or Heads Up**
  - 4.A. 12.5.25 Budget Performance Report
  - 4.B. Blueroom Research: Monthly Research Update October 2025, Steve Halasz  
Founder & CEO
  - 4.C. Snowmass Tourism Team Updates
- 5. Other Matters Arising**
- 6. Adjournment**



**Tourism Board**  
**Thursday, October 30, 2025**  
**9:00 AM**

130 Kearns Road  
Council Chambers  
Snowmass Village, CO 81615

You can watch the meeting live online on our website at [tosv.com](https://tosv.com).

**Minutes**

**1. Roll Call**

Deric Gunshor-  
John Kenny  
Wendy Harris  
Tim McMahon  
Guion Stewart-Moore  
Joanna Mallory  
Andy Gunion- absent  
Jami Downs  
Mark Blankenau  
Britta Gustafsen- absent

**2. Public Non-Agenda Items**

(Limit 3 Minutes Each)

**3. Approval of Minutes**

3.A. Meeting Minutes 8.21.25

Approval of minutes:  
Motion to approve: Mary  
2nd: Derek

**4. Programs for Review, Approval and/or Heads Up**

4.A. Marketing and Group Sales Update

Julia:



- Business outlook
- DMP

## Virginia

- Winter Flash Sale
- Snowmass named #3 Ski Resort in North America, Condé Nast Travel Readers Choice Awards
- 4 properties nominated for Travel + Leisure's 2026 world's best: LImelight, Vicoery, Viewline, Wild Wood

## Drew:

- Groups Outlook in December and in 2026 and 2027

## Shane:

- Community Potluck, November 22nd
- Opening Day, November 27th
- Winterskol and Holiday Market 12/12--14
- Holiday Village 12/21--24

## 4.B. Airport Closure & Air Service, Bill Tomcich and Diane Jackson

Diane Jackson, Airport Director  
 Ryan Mahoney, Deputy County Manager  
 Bill Tomcich

Diane and Ryan: Presentation on redevelopment of airport  
 2027 Closure, 8 months, after ski season through "paving" season. Complete runway. The terminal and landscaping will be completed in 2029. (The old terminal will remain open)  
 2026 Closure: April 23–May 21st (needed to ensure a safe runway until the following spring)

No annual monthly closures for maintenance after the new runway is built.

Bill Tomcich: creative solutions being discussed during closure. More flights to Grand Junction, Eagle, and Rifle

United now using E175 aircraft. Delta will transition on November 9th.  
 - huge improvement: faster approach, more stable-- more comfortable for passengers.  
 -can land and take off during higher wind speeds

New for winter 2025-26:

- Direct flight to Charlotte NC-- winter only, 3x week.
- Phoenix, twice daily
- 3x daily direct flight from Chicago
- 

## **5. Other Matters Arising**

Wendy: need volunteers for Harvest for Hunger, [harvestforhunger.org](https://harvestforhunger.org)

Next weekend, Dec 18th

Tourism Talk, first week of December, invitation coming.

## **6. Adjournment**

All in favor of adjournment.



# Budget Performance Report

Date Range 01/01/25 - 12/15/25

Include Rollup Account and Rollup to Account

| Account                 | Account Description                          | Adopted<br>Budget | Budget<br>Amendments | Amended<br>Budget | Current Month<br>Transactions | YTD<br>Encumbrances | YTD<br>Transactions | Budget - YTD<br>Transactions | % Used/<br>Rec'd |
|-------------------------|----------------------------------------------|-------------------|----------------------|-------------------|-------------------------------|---------------------|---------------------|------------------------------|------------------|
| Fund 009 - Tourism Fund |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| REVENUE                 |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 402005                  | Grants                                       | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 404071                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 404071-01               | Event Revenue - Ticket Sales                 | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 404071-02               | Event Revenue - Sponsorships                 | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 404071 - Totals         |                                              | \$0.00            | \$0.00               | \$0.00            | \$0.00                        | \$0.00              | \$0.00              | \$0.00                       | +++              |
| 406007                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 406007-01               | Donations - Events                           | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 406007-02               | Donations - Ice Age Discovery                | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 406007 - Totals         |                                              | \$0.00            | \$0.00               | \$0.00            | \$0.00                        | \$0.00              | \$0.00              | \$0.00                       | +++              |
| 407001                  | Interest Income                              | 602,964.00        | .00                  | 602,964.00        | .00                           | .00                 | 980,105.45          | (377,141.45)                 | 163              |
| 407003                  | Miscellaneous Income                         | .00               | .00                  | .00               | .00                           | .00                 | 177.14              | (177.14)                     | +++              |
| 407008                  | Accounts Payable Write Offs                  | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 407018                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 407018-01               | Co-op Reimbursement                          | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 407018-02               | Co-op Reimbursement - Marketing              | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 407018 - Totals         |                                              | \$0.00            | \$0.00               | \$0.00            | \$0.00                        | \$0.00              | \$0.00              | \$0.00                       | +++              |
| 407056                  | Income - Support for Groups                  | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 413001                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 413001-04               | Lease proceeds                               | 25,000.00         | .00                  | 25,000.00         | .00                           | .00                 | .00                 | 25,000.00                    | 0                |
| 413001-06               | SBITA Proceeds                               | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 413001 - Totals         |                                              | \$25,000.00       | \$0.00               | \$25,000.00       | \$0.00                        | \$0.00              | \$0.00              | \$25,000.00                  | 0%               |
| REVENUE TOTALS          |                                              | \$627,964.00      | \$0.00               | \$627,964.00      | \$0.00                        | \$0.00              | \$980,282.59        | (\$352,318.59)               | 156%             |
| EXPENSE                 |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 501001                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 501001-01               | Payroll - Regular                            | 1,875,503.00      | .00                  | 1,875,503.00      | 66,573.22                     | .00                 | 1,592,901.58        | 282,601.42                   | 85               |
| 501001 - Totals         |                                              | \$1,875,503.00    | \$0.00               | \$1,875,503.00    | \$66,573.22                   | \$0.00              | \$1,592,901.58      | \$282,601.42                 | 85%              |
| 501002                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 501002-01               | Payroll Overtime Regular                     | 15,000.00         | .00                  | 15,000.00         | .00                           | .00                 | 6,455.76            | 8,544.24                     | 43               |
| 501002 - Totals         |                                              | \$15,000.00       | \$0.00               | \$15,000.00       | \$0.00                        | \$0.00              | \$6,455.76          | \$8,544.24                   | 43%              |
| 501003                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 501003                  | Payroll Benefits                             | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 501003-01               | Payroll Benefits - Recreation Benefit        | 33,600.00         | .00                  | 33,600.00         | 4,086.30                      | .00                 | 26,553.67           | 7,046.33                     | 79               |
| 501003-04               | Payroll Benefits - Housing Allowance         | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 501003-06               | Payroll Benefits - Retirement                | 199,836.00        | .00                  | 199,836.00        | 7,766.99                      | .00                 | 183,959.76          | 15,876.24                    | 92               |
| 501003-08               | Payroll Benefits - Medicare                  | 25,997.00         | .00                  | 25,997.00         | 1,131.36                      | .00                 | 25,264.67           | 732.33                       | 97               |
| 501003-09               | Payroll Benefits - Fica                      | 7,464.00          | .00                  | 7,464.00          | 184.85                        | .00                 | 6,246.14            | 1,217.86                     | 84               |
| 501003-10               | Payroll Benefits - Health Insurance          | 648,292.00        | .00                  | 648,292.00        | (1,473.04)                    | .00                 | 508,838.73          | 139,453.27                   | 78               |
| 501003-11               | Payroll Benefits - Seasonal Health Insurance | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 501003-12               | Payroll Benefits - Health Reimbursement      | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |



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|-------------------------|----------------------------------------------|-------------------|----------------------|-------------------|-------------------------------|---------------------|---------------------|------------------------------|------------------|
| Fund 009 - Tourism Fund |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| EXPENSE                 |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 501003                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 501003-13               | Payroll Benefits - Dental Insurance          | 8,792.00          | .00                  | 8,792.00          | .00                           | .00                 | 14,994.05           | (6,202.05)                   | 171              |
| 501003-14               | Payroll Benefits - Vision Insurance          | 3,181.00          | .00                  | 3,181.00          | .00                           | .00                 | 3,712.76            | (531.76)                     | 117              |
| 501003-15               | Payroll Benefits - Standard - Life / AD&D    | 10,827.00         | .00                  | 10,827.00         | .00                           | .00                 | 9,050.23            | 1,776.77                     | 84               |
| 501003-16               | Payroll Benefits - Cigna - Life/AD&D         | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 501003-17               | Payroll Benefits - Dependant Life            | 161.00            | .00                  | 161.00            | .00                           | .00                 | 131.20              | 29.80                        | 81               |
| 501003-18               | Payroll Benefits - Long Term Disability      | 14,163.00         | .00                  | 14,163.00         | .00                           | .00                 | 11,614.25           | 2,548.75                     | 82               |
| 501003-19               | Payroll Benefits - Unemployment Insurance    | 3,781.00          | .00                  | 3,781.00          | 156.05                        | .00                 | 3,473.34            | 307.66                       | 92               |
| 501003-20               | Payroll Benefits - Workmans Comp             | 14,653.00         | .00                  | 14,653.00         | 532.53                        | .00                 | 13,709.32           | 943.68                       | 94               |
| 501003-21               | Payroll Benefits - Taxable Life              | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 501003-22               | Payroll Benefits - Health Insurance HSA/HDHP | .00               | .00                  | .00               | 9.65                          | .00                 | 10,146.70           | (10,146.70)                  | +++              |
| 501003 - Totals         |                                              | \$970,747.00      | \$0.00               | \$970,747.00      | \$12,394.69                   | \$0.00              | \$817,694.82        | \$153,052.18                 | 84%              |
| 501004                  | Training/ Registrations                      | 17,500.00         | .00                  | 17,500.00         | .00                           | .00                 | 11,135.45           | 6,364.55                     | 64               |
| 501005                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 501005                  | Travel & Meeting Expenses                    | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 501005-01               | Travel & Meeting Expenses - Marketing        | 40,000.00         | .00                  | 40,000.00         | .00                           | .00                 | 32,134.72           | 7,865.28                     | 80               |
| 501005-02               | Travel & Meeting Expenses - Groups           | 100,000.00        | .00                  | 100,000.00        | 2,222.32                      | .00                 | 76,277.89           | 23,722.11                    | 76               |
| 501005-03               | Travel & Meeting Expenses - Special Events   | 5,000.00          | .00                  | 5,000.00          | .00                           | .00                 | 1,133.71            | 3,866.29                     | 23               |
| 501005 - Totals         |                                              | \$145,000.00      | \$0.00               | \$145,000.00      | \$2,222.32                    | \$0.00              | \$109,546.32        | \$35,453.68                  | 76%              |
| 502001                  | Legal Fees Special Counsel                   | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 502002                  | Consultant                                   | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 502003                  | Contract Service                             | 28,500.00         | .00                  | 28,500.00         | 1,095.55                      | .00                 | 6,567.80            | 21,932.20                    | 23               |
| 502004                  | Telephone                                    | 14,000.00         | .00                  | 14,000.00         | 1,000.00                      | .00                 | 11,457.96           | 2,542.04                     | 82               |
| 502007                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 502007-01               | Maintenance Agreements - Copier              | 3,000.00          | .00                  | 3,000.00          | 5.46                          | .00                 | 412.45              | 2,587.55                     | 14               |
| 502007 - Totals         |                                              | \$3,000.00        | \$0.00               | \$3,000.00        | \$5.46                        | \$0.00              | \$412.45            | \$2,587.55                   | 14%              |
| 502008                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 502008-01               | Repairs - Equipment                          | 2,000.00          | .00                  | 2,000.00          | .00                           | .00                 | .00                 | 2,000.00                     | 0                |
| 502008 - Totals         |                                              | \$2,000.00        | \$0.00               | \$2,000.00        | \$0.00                        | \$0.00              | \$0.00              | \$2,000.00                   | 0%               |
| 502009                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 502009-01               | Mailing - Postage                            | 2,500.00          | .00                  | 2,500.00          | 25.50                         | (20.70)             | 1,872.16            | 648.54                       | 74               |
| 502009-03               | Mailing - Tradeshow                          | 1,500.00          | .00                  | 1,500.00          | .00                           | .00                 | 2,634.69            | (1,134.69)                   | 176              |
| 502009 - Totals         |                                              | \$4,000.00        | \$0.00               | \$4,000.00        | \$25.50                       | (\$20.70)           | \$4,506.85          | (\$486.15)                   | 112%             |
| 502010                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 502010-03               | Utilities - Electric                         | 1,000.00          | .00                  | 1,000.00          | .00                           | .00                 | 781.28              | 218.72                       | 78               |
| 502010 - Totals         |                                              | \$1,000.00        | \$0.00               | \$1,000.00        | \$0.00                        | \$0.00              | \$781.28            | \$218.72                     | 78%              |
| 502013                  |                                              |                   |                      |                   |                               |                     |                     |                              |                  |
| 502013-01               | Leased Equipment - Copier                    | 5,000.00          | .00                  | 5,000.00          | .00                           | .00                 | 2,918.49            | 2,081.51                     | 58               |
| 502013-11               | Leased Equipment - Interest                  | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |



# Budget Performance Report

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|-------------------------|------------------------------------------|-------------------|----------------------|-------------------|-------------------------------|---------------------|---------------------|------------------------------|------------------|
| Fund 009 - Tourism Fund |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| EXPENSE                 |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| 502013                  |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| 502013-12               | Leased Equipment - Principal             | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 502013 - Totals         |                                          | \$5,000.00        | \$0.00               | \$5,000.00        | \$0.00                        | \$0.00              | \$2,918.49          | \$2,081.51                   | 58%              |
| 502017                  | Audit                                    | 10,616.00         | .00                  | 10,616.00         | .00                           | .00                 | 10,616.00           | .00                          | 100              |
| 502019                  |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| 502019                  | Software Licensing                       | 75,200.00         | .00                  | 75,200.00         | .00                           | .00                 | 66,368.87           | 8,831.13                     | 88               |
| 502019-01               | Software Licensing - Principal           | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 502019-02               | Software Licensing - Interest            | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 502019 - Totals         |                                          | \$75,200.00       | \$0.00               | \$75,200.00       | \$0.00                        | \$0.00              | \$66,368.87         | \$8,831.13                   | 88%              |
| 502029                  | Accounting & Administrative Fee          | 38,835.00         | .00                  | 38,835.00         | .00                           | .00                 | 38,835.00           | .00                          | 100              |
| 503001                  |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| 503001-02               | Advertising - Jobs                       | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 503001 - Totals         |                                          | \$0.00            | \$0.00               | \$0.00            | \$0.00                        | \$0.00              | \$0.00              | \$0.00                       | +++              |
| 503002                  | Dues, Memberships, Subscriptions         | 22,525.00         | .00                  | 22,525.00         | .00                           | .00                 | 16,622.19           | 5,902.81                     | 74               |
| 503003                  | Miscellaneous                            | 16,000.00         | .00                  | 16,000.00         | .00                           | .00                 | 10,265.64           | 5,734.36                     | 64               |
| 503005                  |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| 503005-01               | Supplies - Office                        | 10,000.00         | .00                  | 10,000.00         | 71.53                         | .00                 | 6,055.73            | 3,944.27                     | 61               |
| 503005-30               | Supplies - Events                        | 40,000.00         | .00                  | 40,000.00         | .00                           | .00                 | 16,439.94           | 23,560.06                    | 41               |
| 503005 - Totals         |                                          | \$50,000.00       | \$0.00               | \$50,000.00       | \$71.53                       | \$0.00              | \$22,495.67         | \$27,504.33                  | 45%              |
| 503006                  | Equipment                                | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 503007                  |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| 503007-01               | Building Lease Payments - Rent           | 9,100.00          | .00                  | 9,100.00          | 771.36                        | .00                 | 8,995.52            | 104.48                       | 99               |
| 503007-02               | Building Lease Payments - CAMS           | 9,100.00          | .00                  | 9,100.00          | 727.03                        | .00                 | 9,115.24            | (15.24)                      | 100              |
| 503007-06               | Building Lease Payments - Town Hall      | 125,683.00        | .00                  | 125,683.00        | .00                           | .00                 | 115,209.38          | 10,473.62                    | 92               |
| 503007-11               | Building Lease Payments - Rent Interest  | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 503007-12               | Building Lease Payments - Rent principal | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 503007 - Totals         |                                          | \$143,883.00      | \$0.00               | \$143,883.00      | \$1,498.39                    | \$0.00              | \$133,320.14        | \$10,562.86                  | 93%              |
| 503008                  |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| 503008-01               | Insurance - Building                     | 99.00             | .00                  | 99.00             | .00                           | .00                 | 105.87              | (6.87)                       | 107              |
| 503008-02               | Insurance - Vehicle                      | 725.00            | .00                  | 725.00            | .00                           | .00                 | 644.30              | 80.70                        | 89               |
| 503008 - Totals         |                                          | \$824.00          | \$0.00               | \$824.00          | \$0.00                        | \$0.00              | \$750.17            | \$73.83                      | 91%              |
| 503009                  |                                          |                   |                      |                   |                               |                     |                     |                              |                  |
| 503009-01               | Vehicle Expenses - Fuel                  | 1,500.00          | .00                  | 1,500.00          | .00                           | .00                 | 382.72              | 1,117.28                     | 26               |
| 503009-02               | Vehicle Expenses - Oil                   | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 503009-03               | Vehicle Expenses - Parts & Supplies      | 5,000.00          | .00                  | 5,000.00          | .00                           | .00                 | 525.07              | 4,474.93                     | 11               |
| 503009-04               | Vehicle Expenses - Equipment             | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 503009-06               | Vehicle Expenses - Labor                 | 4,000.00          | .00                  | 4,000.00          | .00                           | .00                 | .00                 | 4,000.00                     | 0                |
| 503009 - Totals         |                                          | \$10,500.00       | \$0.00               | \$10,500.00       | \$0.00                        | \$0.00              | \$907.79            | \$9,592.21                   | 9%               |
| 503027                  | Office Equipment                         | 10,000.00         | .00                  | 10,000.00         | .00                           | .00                 | 9,900.85            | 99.15                        | 99               |



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|-------------------------|-------------------------------------------------|-------------------|----------------------|-------------------|-------------------------------|---------------------|---------------------|------------------------------|------------------|
| Fund 009 - Tourism Fund |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| EXPENSE                 |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| 503028                  | Sky Cab/Skittles                                | 70,000.00         | .00                  | 70,000.00         | .00                           | .00                 | 46,651.51           | 23,348.49                    | 67               |
| 507001                  |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| 507001-01               | Cash Purchases - Vehicles                       | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 507001-20               | Cash Purchases - Other                          | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 507001 - Totals         |                                                 | \$0.00            | \$0.00               | \$0.00            | \$0.00                        | \$0.00              | \$0.00              | \$0.00                       | +++              |
| 507020                  |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| 507020-01               | Capital Other - Leases                          | 25,000.00         | .00                  | 25,000.00         | .00                           | .00                 | .00                 | 25,000.00                    | 0                |
| 507020-02               | Capital Other - SBITA                           | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 507020 - Totals         |                                                 | \$25,000.00       | \$0.00               | \$25,000.00       | \$0.00                        | \$0.00              | \$0.00              | \$25,000.00                  | 0%               |
| 510001                  | Transfer Out to General                         | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 510055                  |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| 510055                  | Transfer Out to CIP                             | 900,000.00        | .00                  | 900,000.00        | .00                           | .00                 | 900,000.00          | .00                          | 100              |
| 510055-03               | Transfer Out CIP - Housing                      | 3,350,000.00      | 850,000.00           | 4,200,000.00      | .00                           | .00                 | 4,200,000.00        | .00                          | 100              |
| 510055 - Totals         |                                                 | \$4,250,000.00    | \$850,000.00         | \$5,100,000.00    | \$0.00                        | \$0.00              | \$5,100,000.00      | \$0.00                       | 100%             |
| 510056                  | Transfer Out CERF                               | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 510065                  | Debt Service Draw Site                          | 3,000,000.00      | .00                  | 3,000,000.00      | .00                           | .00                 | .00                 | 3,000,000.00                 | 0                |
| 510066                  | Debt Service Snowmass Center                    | 750,000.00        | 20,000.00            | 770,000.00        | .00                           | .00                 | .00                 | 770,000.00                   | 0                |
| 511001                  | Write Offs Accounts Receivables                 | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 550001                  |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| 550001                  | Airline Support                                 | 50,000.00         | .00                  | 50,000.00         | .00                           | .00                 | 33,599.14           | 16,400.86                    | 67               |
| 550001-01               | Airline Support - Delta                         | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 550001 - Totals         |                                                 | \$50,000.00       | \$0.00               | \$50,000.00       | \$0.00                        | \$0.00              | \$33,599.14         | \$16,400.86                  | 67%              |
| 550002                  | Signage                                         | 30,000.00         | .00                  | 30,000.00         | .00                           | .00                 | 16,133.44           | 13,866.56                    | 54               |
| 550003                  | Premiums                                        | 85,000.00         | .00                  | 85,000.00         | .00                           | .00                 | 83,929.14           | 1,070.86                     | 99               |
| 550004                  |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| 550004-01               | Summer Marketing - Collateral                   | 100,000.00        | .00                  | 100,000.00        | .00                           | .00                 | 97,722.59           | 2,277.41                     | 98               |
| 550004-02               | Summer Marketing - Advertising                  | 854,000.00        | .00                  | 854,000.00        | .00                           | .00                 | 883,471.89          | (29,471.89)                  | 103              |
| 550004-03               | Summer Marketing - Photography                  | 79,500.00         | .00                  | 79,500.00         | .00                           | .00                 | 37,912.50           | 41,587.50                    | 48               |
| 550004 - Totals         |                                                 | \$1,033,500.00    | \$0.00               | \$1,033,500.00    | \$0.00                        | \$0.00              | \$1,019,106.98      | \$14,393.02                  | 99%              |
| 550005                  |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| 550005-01               | Winter Marketing - Collateral                   | 70,655.00         | .00                  | 70,655.00         | .00                           | .00                 | 30,820.88           | 39,834.12                    | 44               |
| 550005-02               | Winter Marketing - Advertising                  | 920,000.00        | .00                  | 920,000.00        | 100,803.38                    | .00                 | 396,503.69          | 523,496.31                   | 43               |
| 550005-03               | Winter Marketing - Photography                  | 80,500.00         | .00                  | 80,500.00         | .00                           | (3,500.00)          | 20,125.00           | 63,875.00                    | 21               |
| 550005 - Totals         |                                                 | \$1,071,155.00    | \$0.00               | \$1,071,155.00    | \$100,803.38                  | (\$3,500.00)        | \$447,449.57        | \$627,205.43                 | 41%              |
| 550006                  |                                                 |                   |                      |                   |                               |                     |                     |                              |                  |
| 550006-01               | Online - Web Design & Maintenance               | 40,000.00         | .00                  | 40,000.00         | 3,555.00                      | .00                 | 29,835.50           | 10,164.50                    | 75               |
| 550006-02               | Online - Social Media                           | 47,000.00         | .00                  | 47,000.00         | 10,250.00                     | .00                 | 44,547.38           | 2,452.62                     | 95               |
| 550006-03               | Online - Search Engine Optimization & Marketing | 122,000.00        | .00                  | 122,000.00        | 10,552.20                     | .00                 | 103,326.93          | 18,673.07                    | 85               |
| 550006-04               | Online - E-mail & Content Marketing             | 3,500.00          | .00                  | 3,500.00          | .00                           | .00                 | .00                 | 3,500.00                     | 0                |



# Budget Performance Report

Date Range 01/01/25 - 12/15/25

Include Rollup Account and Rollup to Account

| Account                        | Account Description                  | Adopted<br>Budget | Budget<br>Amendments | Amended<br>Budget | Current Month<br>Transactions | YTD<br>Encumbrances | YTD<br>Transactions | Budget - YTD<br>Transactions | % Used/<br>Rec'd |
|--------------------------------|--------------------------------------|-------------------|----------------------|-------------------|-------------------------------|---------------------|---------------------|------------------------------|------------------|
| Fund 009 - Tourism Fund        |                                      |                   |                      |                   |                               |                     |                     |                              |                  |
| EXPENSE                        |                                      |                   |                      |                   |                               |                     |                     |                              |                  |
| 550006                         |                                      |                   |                      |                   |                               |                     |                     |                              |                  |
| 550006-05                      | Online - Miscellaneous               | 2,500.00          | .00                  | 2,500.00          | .00                           | .00                 | 594.76              | 1,905.24                     | 24               |
| 550006 - Totals                |                                      | \$215,000.00      | \$0.00               | \$215,000.00      | \$24,357.20                   | \$0.00              | \$178,304.57        | \$36,695.43                  | 83%              |
| 550007                         | RRC Occupancy                        | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 550008                         | Sponsorship Tool                     | 10,000.00         | .00                  | 10,000.00         | .00                           | .00                 | 6,880.42            | 3,119.58                     | 69               |
| 550009                         | Competitive Analysis                 | 50,000.00         | .00                  | 50,000.00         | .00                           | .00                 | 17,750.66           | 32,249.34                    | 36               |
| 550010                         |                                      |                   |                      |                   |                               |                     |                     |                              |                  |
| 550010                         | Summer Events                        | 1,197,590.00      | 24,000.00            | 1,221,590.00      | 15,375.00                     | .00                 | 1,305,468.63        | (83,878.63)                  | 107              |
| 550010-01                      | Town Services                        | 150,000.00        | .00                  | 150,000.00        | .00                           | .00                 | .00                 | 150,000.00                   | 0                |
| 550010 - Totals                |                                      | \$1,347,590.00    | \$24,000.00          | \$1,371,590.00    | \$15,375.00                   | \$0.00              | \$1,305,468.63      | \$66,121.37                  | 95%              |
| 550011                         | Winter Events                        | 641,000.00        | .00                  | 641,000.00        | 16,257.41                     | .00                 | 466,725.03          | 174,274.97                   | 73               |
| 550012                         | DMP Initiatives/Ice Age              | 50,000.00         | 131,567.00           | 181,567.00        | .00                           | .00                 | 30,195.12           | 151,371.88                   | 17               |
| 550013                         | Research Survey                      | 45,000.00         | .00                  | 45,000.00         | .00                           | .00                 | 31,250.00           | 13,750.00                    | 69               |
| 550014                         |                                      |                   |                      |                   |                               |                     |                     |                              |                  |
| 550014-01                      | Marketing - Collateral               | 5,000.00          | .00                  | 5,000.00          | .00                           | .00                 | .00                 | 5,000.00                     | 0                |
| 550014-02                      | Marketing - Group Sales Advertising  | 106,000.00        | .00                  | 106,000.00        | 5,171.71                      | .00                 | 77,468.71           | 28,531.29                    | 73               |
| 550014-03                      | Marketing - Group Sales Partnerships | 95,000.00         | .00                  | 95,000.00         | .00                           | .00                 | 93,188.60           | 1,811.40                     | 98               |
| 550014 - Totals                |                                      | \$206,000.00      | \$0.00               | \$206,000.00      | \$5,171.71                    | \$0.00              | \$170,657.31        | \$35,342.69                  | 83%              |
| 550015                         |                                      |                   |                      |                   |                               |                     |                     |                              |                  |
| 550015-01                      | Direct Sales - Tradeshows            | 110,350.00        | .00                  | 110,350.00        | .00                           | .00                 | 144,233.70          | (33,883.70)                  | 131              |
| 550015-03                      | Direct Sales - Client Entertainment  | 40,000.00         | .00                  | 40,000.00         | .00                           | .00                 | 22,481.03           | 17,518.97                    | 56               |
| 550015-04                      | Direct Sales - FAM                   | 157,000.00        | .00                  | 157,000.00        | 3,935.11                      | .00                 | 190,818.86          | (33,818.86)                  | 122              |
| 550015 - Totals                |                                      | \$307,350.00      | \$0.00               | \$307,350.00      | \$3,935.11                    | \$0.00              | \$357,533.59        | (\$50,183.59)                | 116%             |
| 550016                         | Support for Groups                   | 290,000.00        | .00                  | 290,000.00        | 2,205.00                      | .00                 | 192,809.04          | 97,190.96                    | 66               |
| 550017                         | One Time Expenses                    | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 560001                         | Public Relations                     | 170,025.00        | .00                  | 170,025.00        | 6,440.00                      | .00                 | 130,150.26          | 39,874.74                    | 77               |
| 560002                         | Rebate                               | 80,000.00         | .00                  | 80,000.00         | .00                           | .00                 | 67,500.00           | 12,500.00                    | 84               |
| 560003                         | Stimulus Rebate                      | .00               | .00                  | .00               | .00                           | .00                 | .00                 | .00                          | +++              |
| 560004                         | Industry Relations                   | 130,000.00        | .00                  | 130,000.00        | 1,867.68                      | .00                 | 63,447.92           | 66,552.08                    | 49               |
| 560005                         | Guest Services                       | 89,600.00         | .00                  | 89,600.00         | .00                           | .00                 | 68,133.32           | 21,466.68                    | 76               |
| EXPENSE TOTALS                 |                                      | \$17,455,853.00   | \$1,025,567.00       | \$18,481,420.00   | \$261,299.15                  | (\$3,520.70)        | \$12,708,136.73     | \$5,776,803.97               | 69%              |
| Fund 009 - Tourism Fund Totals |                                      |                   |                      |                   |                               |                     |                     |                              |                  |
| REVENUE TOTALS                 |                                      | 627,964.00        | .00                  | 627,964.00        | .00                           | .00                 | 980,282.59          | (352,318.59)                 | 156%             |
| EXPENSE TOTALS                 |                                      | 17,455,853.00     | 1,025,567.00         | 18,481,420.00     | 261,299.15                    | (3,520.70)          | 12,708,136.73       | 5,776,803.97                 | 69%              |
| Fund 009 - Tourism Fund Totals |                                      | (\$16,827,889.00) | (\$1,025,567.00)     | (\$17,853,456.00) | (\$261,299.15)                | \$3,520.70          | (\$11,727,854.14)   | (\$6,129,122.56)             |                  |
| Grand Totals                   |                                      |                   |                      |                   |                               |                     |                     |                              |                  |
| REVENUE TOTALS                 |                                      | 627,964.00        | .00                  | 627,964.00        | .00                           | .00                 | 980,282.59          | (352,318.59)                 | 156%             |



# Budget Performance Report

Date Range 01/01/25 - 12/15/25

Include Rollup Account and Rollup to Account

|                |                   |                  |                   |                |            |                   |                  |     |
|----------------|-------------------|------------------|-------------------|----------------|------------|-------------------|------------------|-----|
| EXPENSE TOTALS | 17,455,853.00     | 1,025,567.00     | 18,481,420.00     | 261,299.15     | (3,520.70) | 12,708,136.73     | 5,776,803.97     | 69% |
| Grand Totals   | (\$16,827,889.00) | (\$1,025,567.00) | (\$17,853,456.00) | (\$261,299.15) | \$3,520.70 | (\$11,727,854.14) | (\$6,129,122.56) |     |



The background of the slide is a scenic photograph of a snow-covered mountain range at dusk or dawn. The sky is a mix of soft pinks, purples, and blues. The mountains are rugged and covered in snow, with some evergreen trees visible on the lower slopes. The overall mood is serene and majestic.

# SNOWMASS

## COLORADO

# Monthly Research Update

October 2025 Review

# Executive Summary

## Research Insights - October 2025

- Room night Demand among Snowmass' Destimetrics-reporting properties has trended ahead of 2024 levels for the last several months, with properties selling 9.9% more room nights in October compared to one year prior. Room Supply has also been elevated and increased by 2.7% Year-over-Year (YoY) in October, netting a 6.8% YoY rise in Occupancy for the month. Hotels averaged 28.1% Occupancy in October.
  - Average Daily Rate (ADR) has been mirroring last year's trend for much of the year but decreased by 3.3% YoY to settle at \$228 in October. Paired with strong Demand, however, hotel Revenue grew by a healthy 6.3% YoY to reach \$1.98 million for the month.
- In October, the number of short-term rental Active Listings (as reported by AirDNA) increased by 10.8% compared to last year, while the number of Listing Days Booked (Demand) rose by 7.2% YoY. Occupancy among rentals grew by 10.6% YoY to average a 45.3% for the month.
  - ADR fell dramatically in October, dropping by 26.0% YoY to settle at \$376. This caused Revenue to decrease by 20.7% YoY to total \$2.83 million for the month.
  - This significant decrease in ADR coupled with an increase in Supply, Demand, and Occupancy suggests that the mix of rentals was somewhat different than one year prior and that smaller (studio and 1-bedroom units) were rented more frequently this year than last year.

Source: DestiMetrics, AirDNA



# Executive Summary

## Regional Insights – October 2025 - West Region Mountain Market Summary

- “Summer is done, and it finished better than we feared when it started. And while bookings in October didn’t exactly shoot the industry out the gate for winter at record speed, there was evidence of some rate resilience for December bookings that helped push ADR and revenue numbers high enough above flat for some breathing room.”
- “But occupancy is down, and an assessment of demand, which takes inventory out of the mix, is down further, reactivating some angst about visitation that we’ve gone through off and on since last December.”
- “With lifts starting to turn, temps dropping, and snow flying (not to mention a pretty good forecast from both NOAA and the Old Farmer’s Almanac), we can point directly to the economy, inflationary pressures, and political mayhem as the culprits that are causing consumers to play a bit of ‘possum. “Yet the numbers ahead, while a little weak on the demand front, are pointing to quality bookings.”
- “Incremental Fill booked in October for the winter months was far more valuable per night than last year, and the resulting revenue gain is outpacing inflation.”
- “So, with intent to travel back on the positive side of the confidence data, we may see some of those volume issues lift in the coming weeks, despite ongoing consumer worries, especially as more resorts open and more ‘backyard snow’ triggers the call of the mountains.”

Source: DestiMetrics

# Executive Summary

## Regional Insights – October 2025

### West Region Mountain Market Summary (continued)

- “Inflation and jobs data are hard to come by, but consumers are feeling the pinch and confidence slides.”
- “Rate sensitivity dominates yet revenue strengthens: December creates a paradox in the data.”
- “Summer finishes with modest – but season-high – gains, with occupancy up 1.1% and RevPAR up 3.8%. But inventory declines temper those numbers when we analyze absolute demand and revenue.”
- “Occupancy pacing in October for arrival October through March was down – just – declining 0.1%, while demand pacing was up a slight 0.6 percent; we extend thanks to Thanksgiving for the win.”
- “Early holidays are strong, with Thanksgiving setting the table, and pre-Christmas looking jolly, while the priciest days of the year from Dec. 25 to Jan. 1 struggle to find momentum.”
- “Winter occupancy softens to -0.4%, while ADR (up 3.6%) and RevPAR (up 3.2%) pick up some unexpected and welcome steam.”
- “Though winter international inbound is still down sharply--especially from Canada--things are better than they were during the summer.”

Source: DestiMetrics



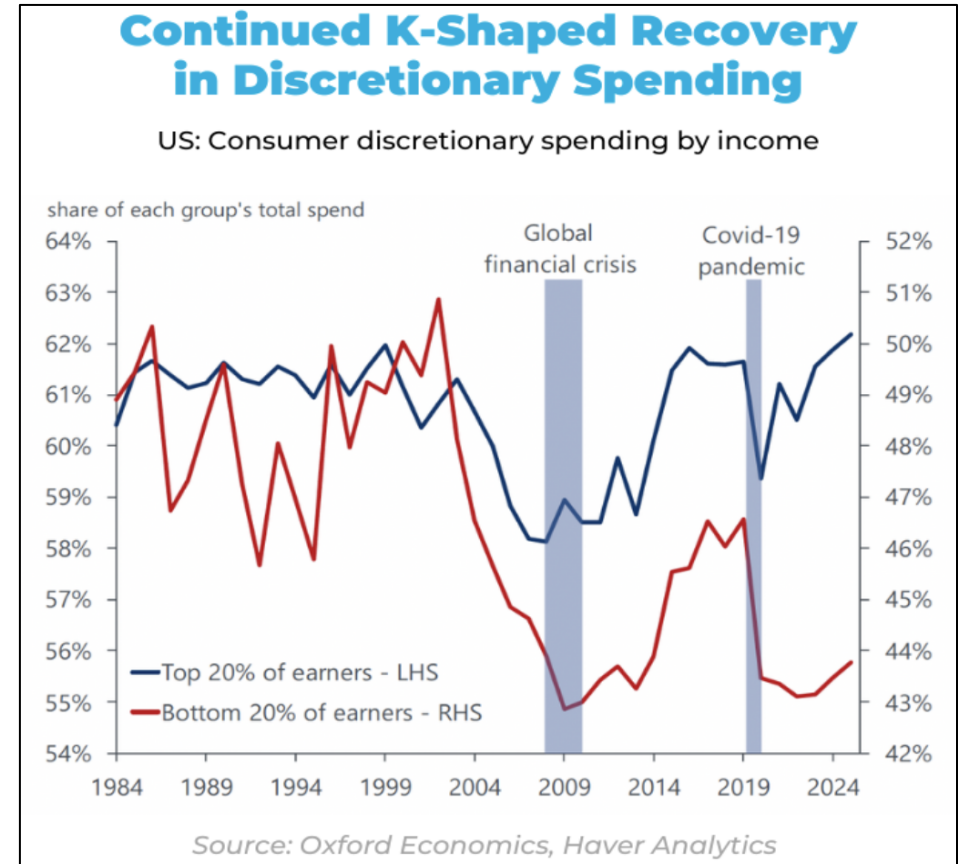
# U.S. Market Review



# U.S. Market Review

## The Bifurcated Consumer

- “High-income earners and low-income earners show a divide in both consumer confidence and debt delinquency rates.”
- “Spending is back on track after a weak first half, thanks largely to higher-income households. Retail sales surged 0.6% in August, with strength across online retail, recreation, and dining.”
- “High-income households are benefiting from recent tax cuts and wealth gains.”
- “Low-income households are squeezed by slower job growth, welfare reductions, and rising costs—a dynamic expected to persist into 2026.”

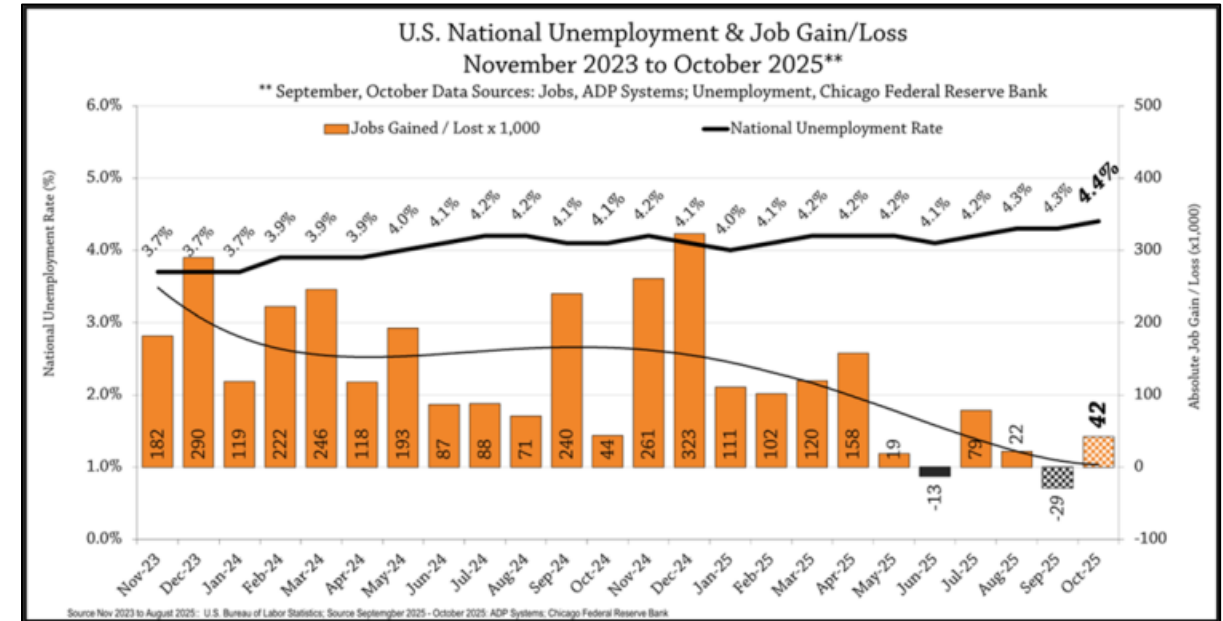


Source: Tourism Economics (9/30/2025)

# U.S. Market Review

## The National Unemployment Rate

- “Private sector employers added 42,000 jobs to payrolls in October, according to ADP.”
- “The job growth is a reversal of September’s decline of -29,000, which is a slight revision of the originally-reported -32,000 loss for that month.”
- “The Leisure and Hospitality sector lost a modest -6,000 positions in October after losing jobs in September as well.”
- “The national unemployment rate increased in October to 4.4 percent. This is a slight increase from the 4.3 percent unemployment rate in September.”
- “4.4 percent unemployment is the highest since October 2021 and reflects recent job losses in June and September, as well as an overall slowing of job growth that first manifested in 2024 but accelerated dramatically in the early part of 2025.”
- “Like slower job creation, a higher unemployment rate can create angst among consumers and potentially suppress discretionary spending, particularly when combined with increased inflation.”



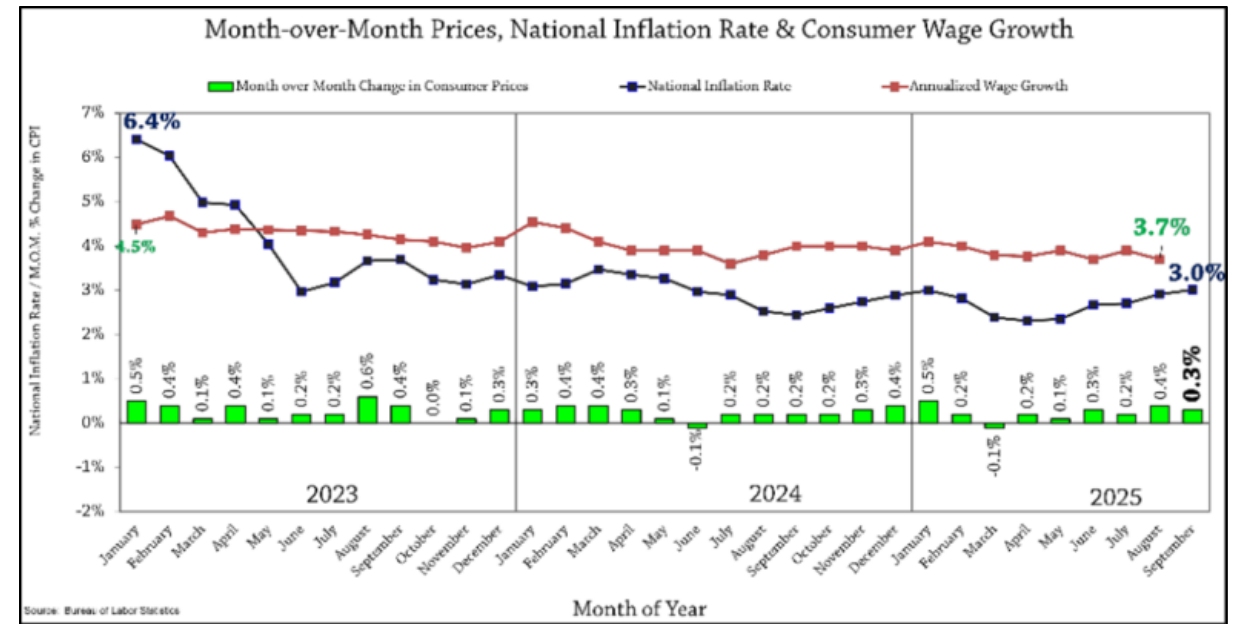
*“Note: Employment data from the Bureau of Labor Statistics (BLS) is currently not available. For September and October jobs data we are citing Automatic Data Processing (“ADP”). The ADP National Employment Report is an independent measure of the labor market based on the anonymized weekly payroll data of more than 26 million private-sector employees in the United States. For September and October, the national unemployment data we are citing is from the Chicago Federal Reserve Bank, which uses multiple sources to reach its conclusions. Both data sets will be restated when / if official BLS data becomes available.”*

Source: DestiMetrics (11/14/2025)

# U.S. Market Review

## The National Inflation Rate

- “The national inflation rate increased in September, with pricing rising 0.3 percent from August, and inflation is now up 3.0 percent year-over-year.”
- “This is slightly better than the consensus expectation of a 3.1 percent inflation rate.”
- “Prices were considerably higher for gasoline and airfares, up 4.1 and 2.7 percent from August, respectively.”
- “The increases in both of those categories adds pressure to consumers planning travel for the upcoming winter season and may have played a role in the softer-than-expected finish to the month of October.”



“Note: Inflation data for October are not yet available due to the government shutdown.”

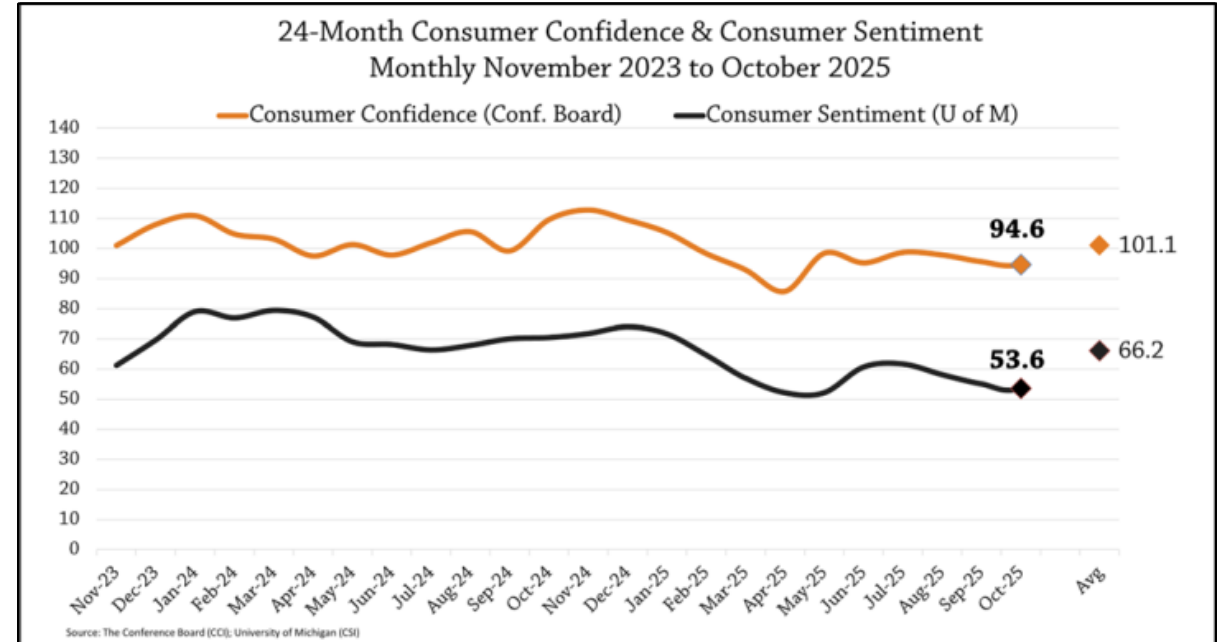
Source: DestiMetrics (11/14/2025)



# U.S. Market Review

## The Consumer Confidence and Consumer Sentiment Index

- The CCI was down 1.0 point, with consumers feeling a bit better about near-term business conditions this month, but a bit worse about the extended outlook, with the two almost cancelling each other out.”
- “The CCI is now at 94.6 points, its lowest reading since April and the third time it has dipped below 95 points this year.”
- “The CSI was also down in October, losing 1.5 points to finish the month at 53.6 points, its lowest level since May.”
- “The CSI is largely in lockstep with the CCI, particularly regarding the forces at-play, with inflation at the top of the list of concerns and the shutdown also playing a role.”
- “While financial markets like the Dow Jones can help bolster consumers’ mood and intentions, there is little evidence of that occurring this month as both of these consumer measures barely moved from their mediocre positions last month, and with most of that movement downward.”

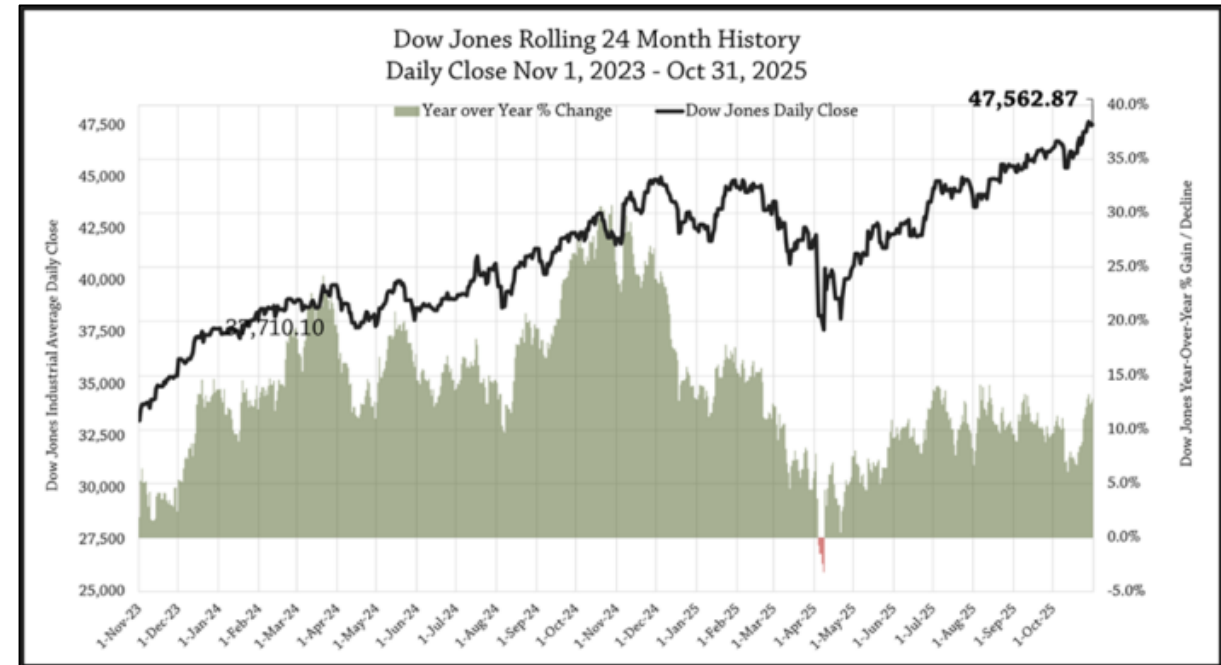


Source: DestiMetrics (11/14/2025)

# U.S. Market Review

## The Dow Jones Industrial Average

- “The DJIA increased considerably in October, adding 2.5 percent, or 1,164.9 points, to finish the month with a dramatic 47,562.9 points.”
- “This is the third consecutive monthly record for the Dow following last month’s 1.9 percent gain and a strong 3.2 percent pickup in August.”
- “Markets looked at strong corporate performance for big tech like Amazon and Apple, and an anticipated--and ultimately delivered--interest rate cut of 0.25 percent as signs that the economy was on track.”
- “However, while strength on Wall Street can help boost consumers’ mood as retirement accounts accumulate value, many analysts are sounding alarms around the seemingly endless gains and their apparent detachment from consumer, employer, and inflation data, all of which are struggling.”

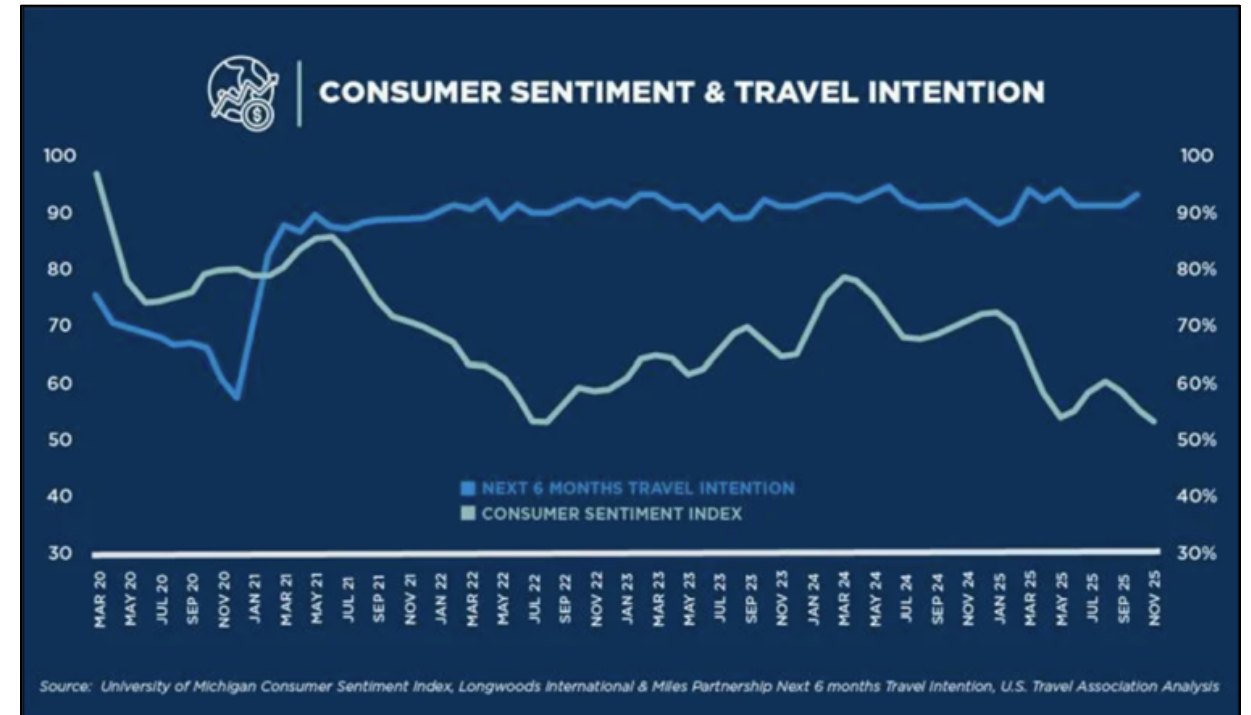


Source: DestiMetrics (11/14/2025)

# U.S. Market Review

## U.S. Travel Intent

- “Amid economic uncertainty, Americans still want to travel.”
- “Slower job growth, inflation pressures and prolonged uncertainty pushed consumer sentiment sharply down during the shutdown—the University of Michigan Index of Consumer Sentiment fell to 50.3, one of its lowest readings in decades.”
- “Yet travel remains a clear priority. Surveys from Longwoods International, Miles Partnership and Future Partners all show steady trip intent, even as roughly 10% of travelers say uncertainty could lead them to cancel holiday plans.”
- “Americans recognize the broader risks, but they continue to plan trips.”
- “Six-month travel intentions have held strong since pandemic restrictions ended, despite major swings in overall sentiment.”

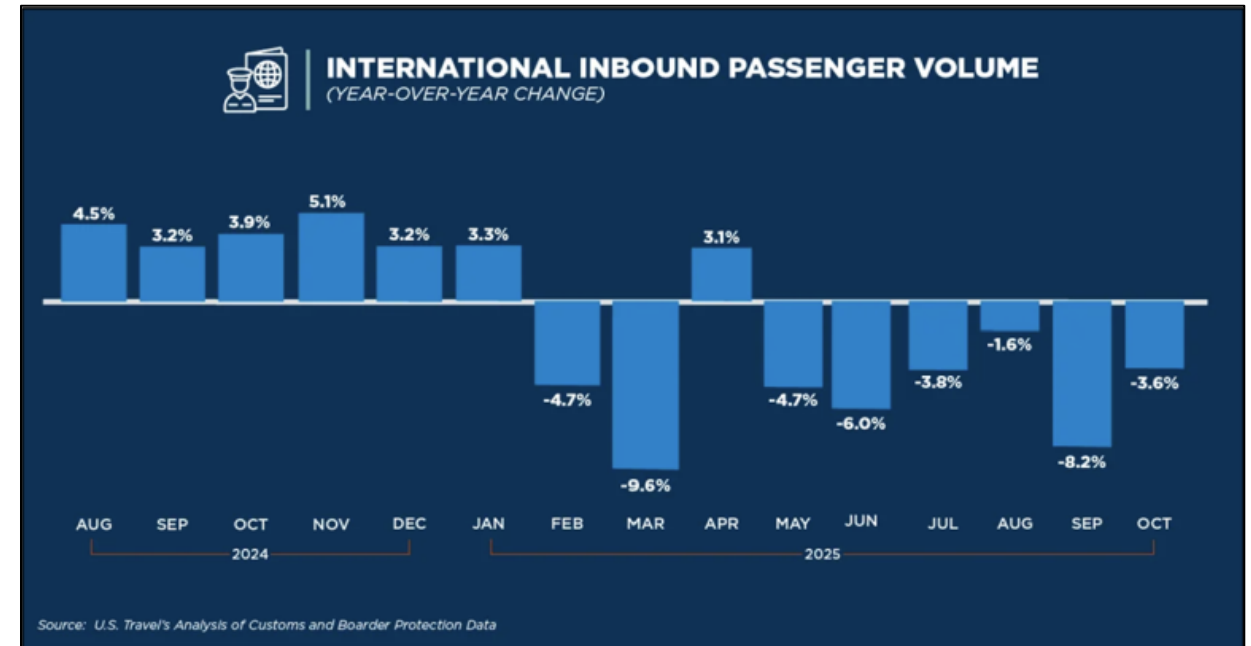


Source: U.S. Travel Association (11/18/2025)

# U.S. Market Review

## International Travel Demand

- “Inbound travel continues to underperform. October marked the sixth straight month of decline, putting 2025 on track to be the first year of reduced inbound travel since 2020.”
- “This is critical: international visitors are one of America’s largest exports.”
- “In 2024, overseas travel to the U.S. generated \$179 billion, more than the value of all agricultural exports combined. And the average overseas visitor spends over \$4,000 per trip.”
- “Overall arrivals: CBP data shows October international arrivals fell 3.6% year-over-year, only a slight improvement from September.”
- “Canadians continue to stay away: October land crossings fell 31%, with air travel down 24%. Year-to-date, Canadian visits are down 24%, totaling 4.1 million fewer trips.”



Source: U.S. Travel Association (11/18/2025)



# U.S. Market Review

## U.S. Hotel Forecast

- “CoStar and Tourism Economics further downgraded performance projections in the final U.S. hotel forecast revision of 2025.”
- “For 2025, occupancy was lowered 0.2 percentage points to 62.3%, while average daily rate (ADR) was maintained at +0.8% for the year.”
- “Revenue per available room (RevPAR) was downgraded 0.3 ppts to -0.4%. The last total-year RevPAR declines in the U.S. occurred in 2020 and 2009.”
- “Similar adjustments were made for 2026: occupancy (-0.3 ppts), ADR (-0.1 ppts) and RevPAR (-0.3 ppts).”

| U.S. Hotel Forecast             |             |               |               |
|---------------------------------|-------------|---------------|---------------|
| YoY – year over year (% change) |             |               |               |
|                                 | 2024 Actual | 2025 Forecast | 2026 Forecast |
| Supply (YoY)                    | +0.5%       | +0.8%         | +0.9%         |
| Demand (YoY)                    | +0.6%       | -0.4%         | +0.5%         |
| Occupancy                       | 63.1%       | 62.3%         | 62.0%         |
| ADR (YoY)                       | +1.8%       | +0.8%         | +0.9%         |
| RevPAR (YoY)                    | +1.9%       | -0.4%         | +0.5%         |

Source: STR, CoStar, Tourism Economics (11/11/2025)



# Aspen Airport Metrics



# Aspen Airport: Total Passenger Volume

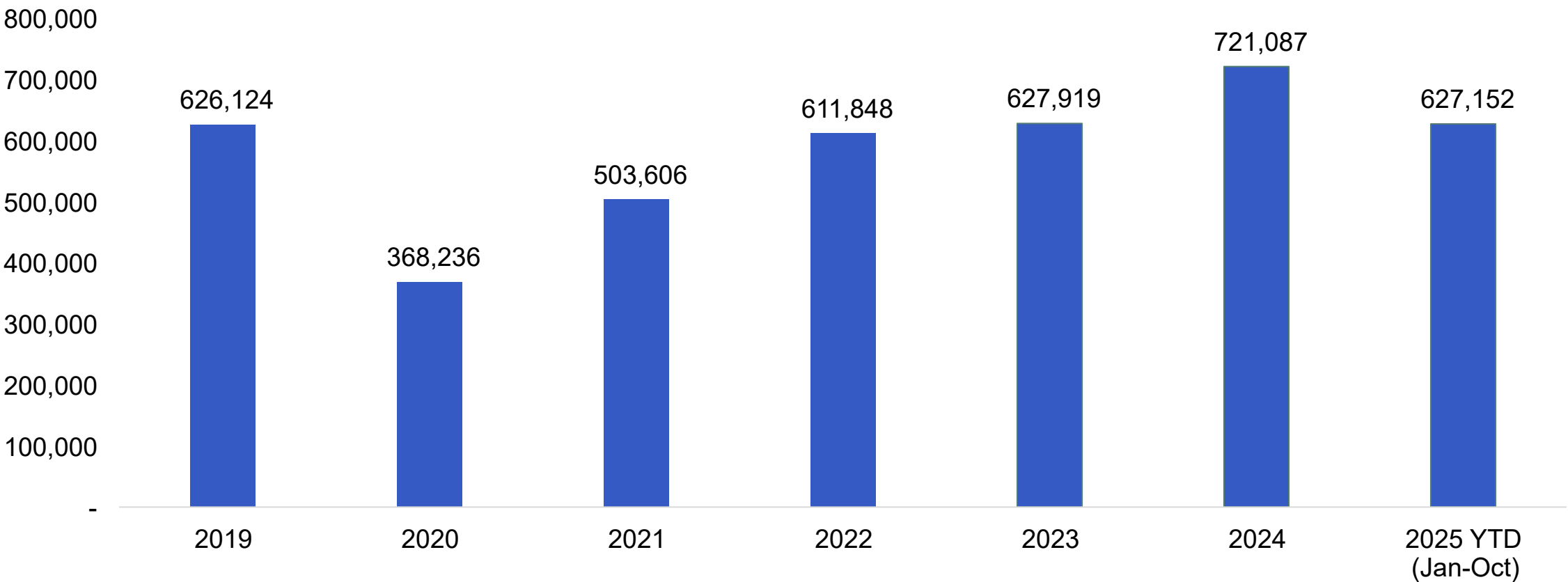
| Total Passengers    |                |                |                               |                |                               |
|---------------------|----------------|----------------|-------------------------------|----------------|-------------------------------|
| <u>Month</u>        | <u>2025</u>    | <u>2024</u>    | <u>% Change 2025 vs. 2024</u> | <u>2023</u>    | <u>% Change 2025 vs. 2023</u> |
| January             | 91,385         | 83,441         | 9.5%                          | 75,573         | 20.9%                         |
| February            | 88,140         | 86,746         | 1.6%                          | 78,727         | 12.0%                         |
| March               | 101,865        | 93,710         | 8.7%                          | 84,031         | 21.2%                         |
| April               | 41,641         | 38,260         | 8.8%                          | 26,472         | 57.3%                         |
| May                 | 3,526*         | 13,081         | -73.0%                        | 10,702         | -67.1%                        |
| June                | 57,030         | 57,464         | -0.8%                         | 51,143         | 11.5%                         |
| July                | 72,436         | 74,416         | -2.7%                         | 64,926         | 11.6%                         |
| August              | 69,038         | 70,733         | -2.4%                         | 63,247         | 9.2%                          |
| September           | 56,186         | 53,577         | 4.9%                          | 47,244         | 18.9%                         |
| October             | 45,905         | 44,890         | 2.3%                          | 33,229         | 38.1%                         |
| November            |                | 31,124         |                               | 26,662         |                               |
| December            |                | 73,645         |                               | 65,963         |                               |
| <b>Year-to-Date</b> | <b>627,152</b> | <b>616,318</b> | <b>1.8%</b>                   | <b>535,294</b> | <b>17.2%</b>                  |
| <b>Total</b>        |                | 721,087        |                               | 627,919        |                               |

Source: Airplanners / Fly Aspen Snowmass

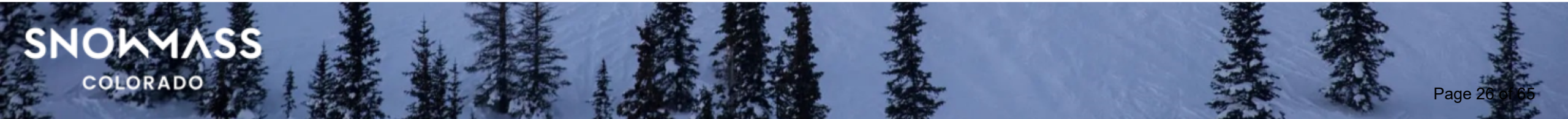
\*Aspen Airport was only open for 4 full days in May 2025

# Aspen Airport: Yearly Passenger Volume

Total Passengers by Year (2019 - 2025)



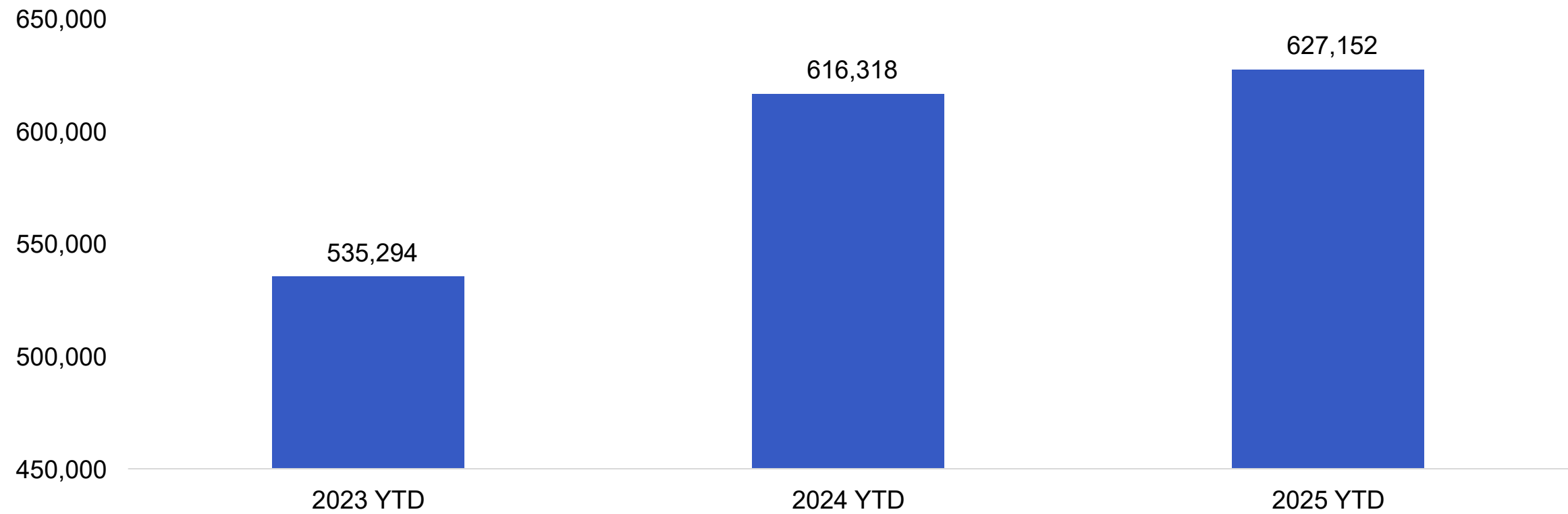
Source: Airplanners / Fly Aspen Snowmass



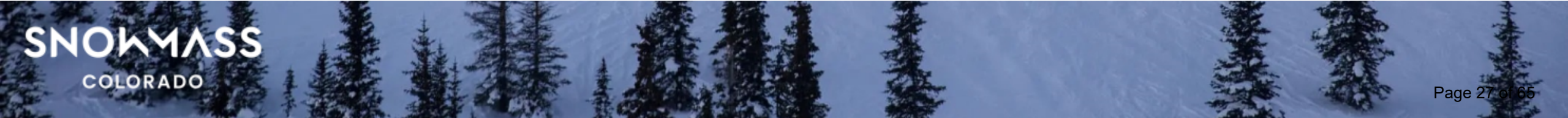


# Aspen Airport: Passenger Volume Pacing

Total Passengers Pacing YTD (Jan – Oct)



Source: Airplanners / Fly Aspen Snowmass





# DestiMetrics Lodging Data



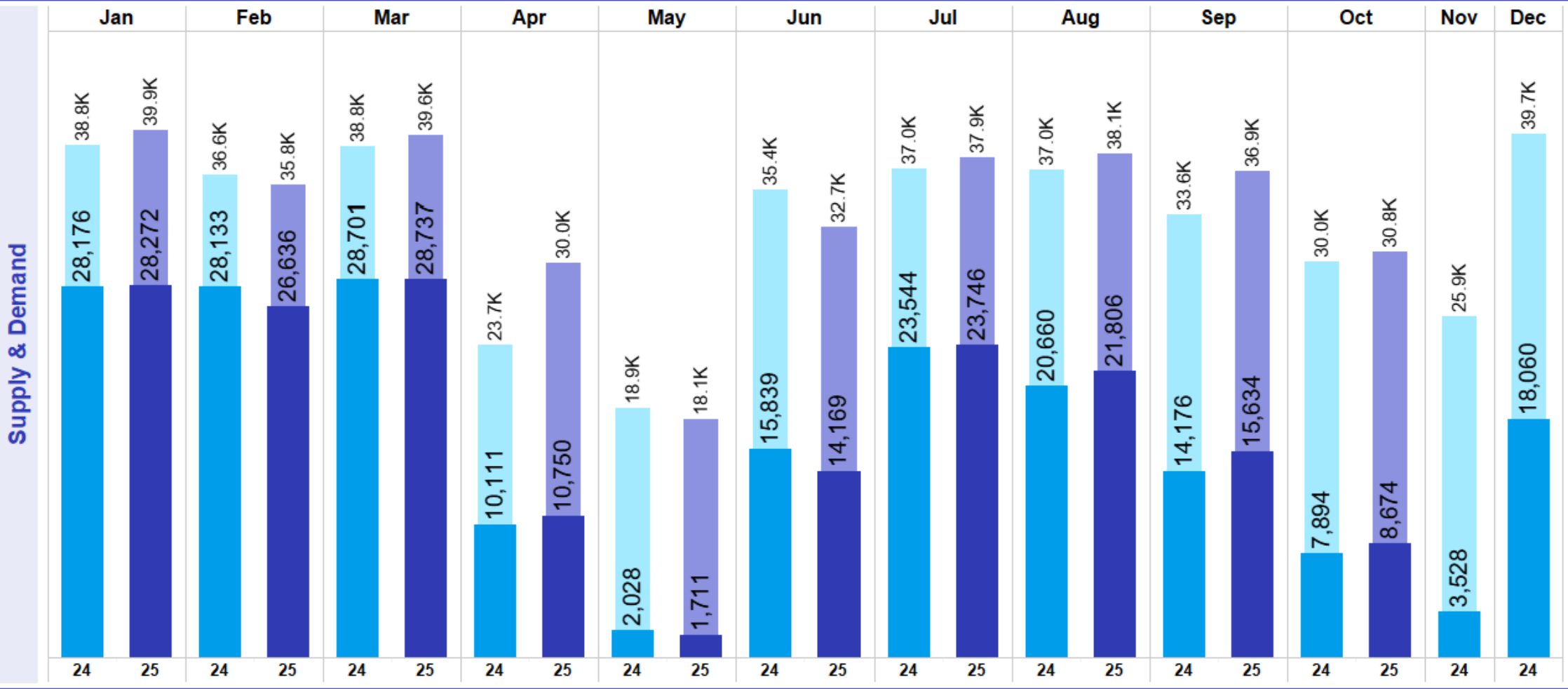
Snowmass Village Monthly Lodging Performance

October 2025

Source: DestiMetrics



|     |           |  |          |  |         |  |        |  |        |  |             |  |
|-----|-----------|--|----------|--|---------|--|--------|--|--------|--|-------------|--|
| YOY | Occupancy |  | ADR      |  | RevPAR  |  | Supply |  | Demand |  | Revenue     |  |
|     | 28.1%     |  | \$227.85 |  | \$64.11 |  | 30,828 |  | 8,674  |  | \$1,976,361 |  |
|     | 6.8%      |  | -3.3%    |  | 3.5%    |  | 2.7%   |  | 9.9%   |  | 6.3%        |  |



- 24, Demand
- 24, Supply
- 25, Demand
- 25, Supply

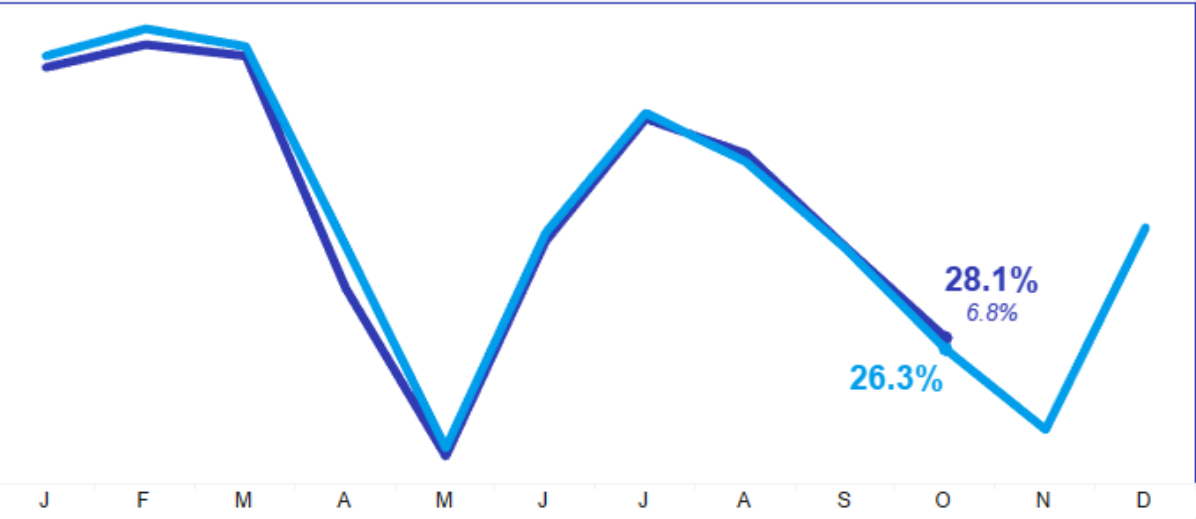
Snowmass Village Monthly Lodging Performance

October 2025

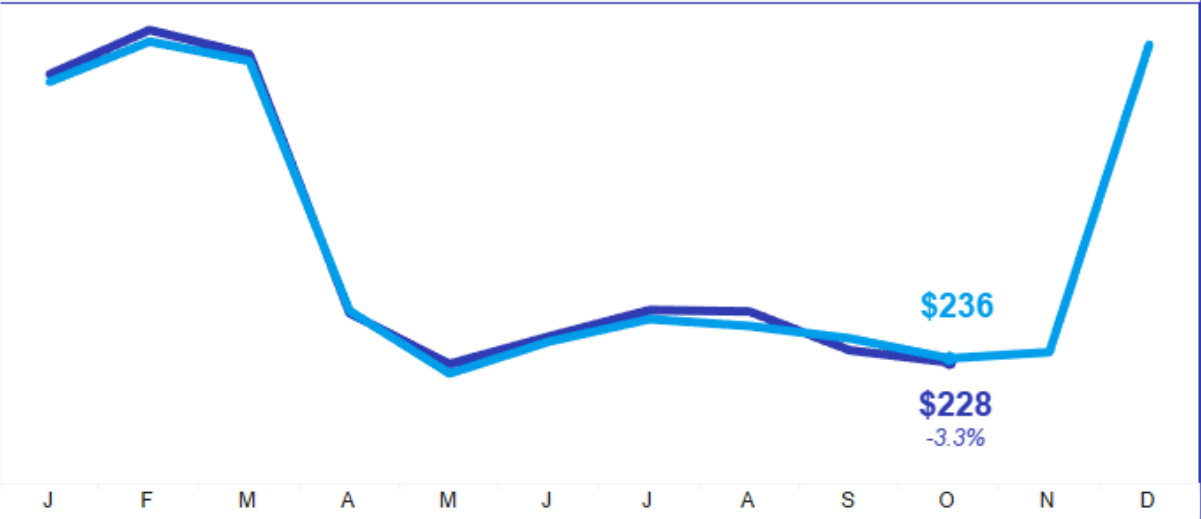
Source: DestiMetrics



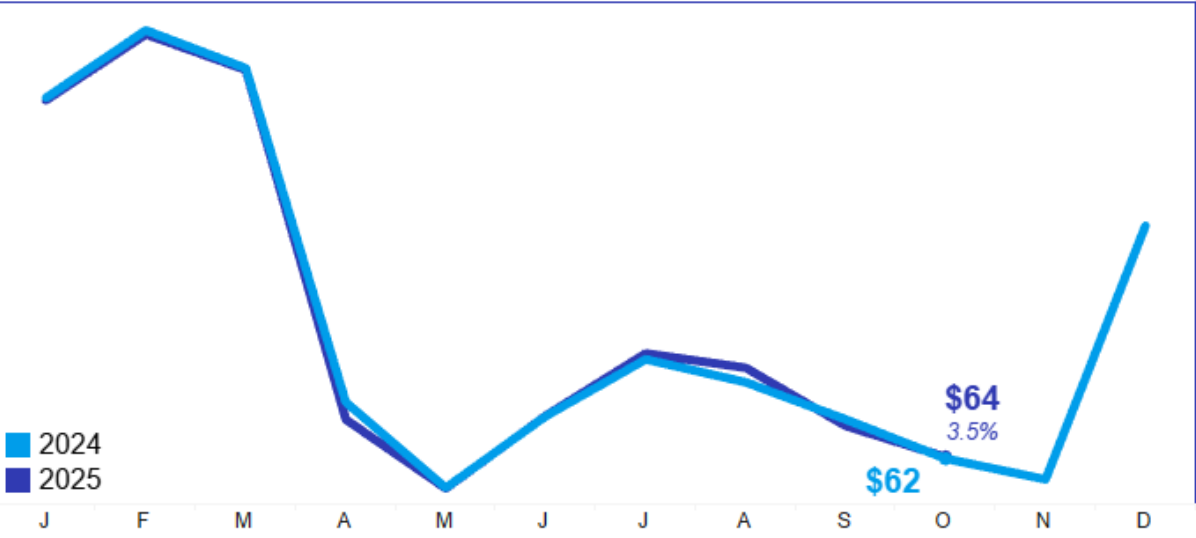
Occupancy



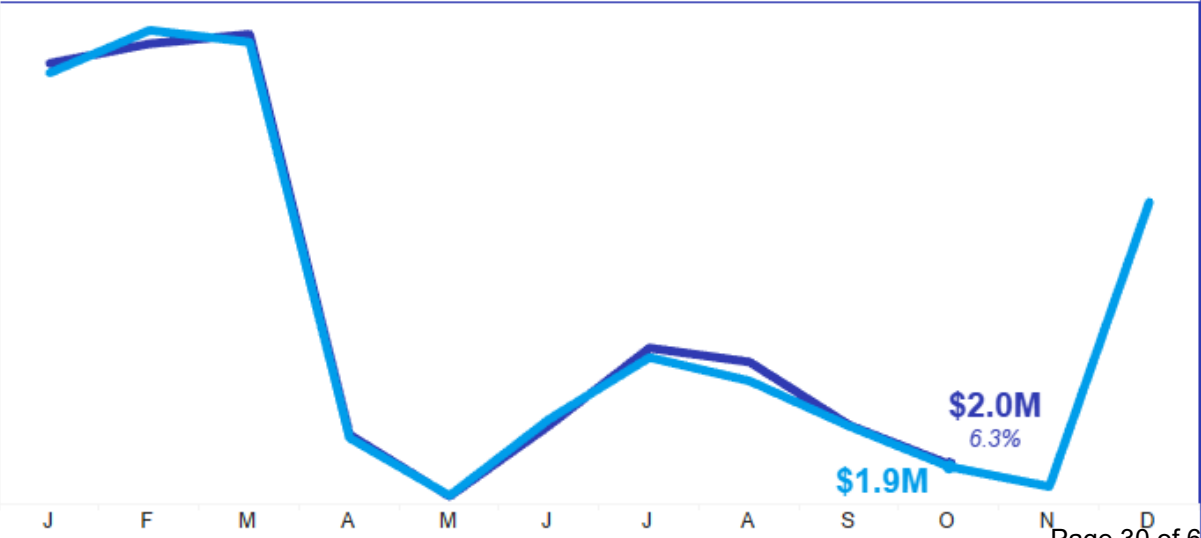
Average Daily Rate



Revenue Per Available Room



Revenue





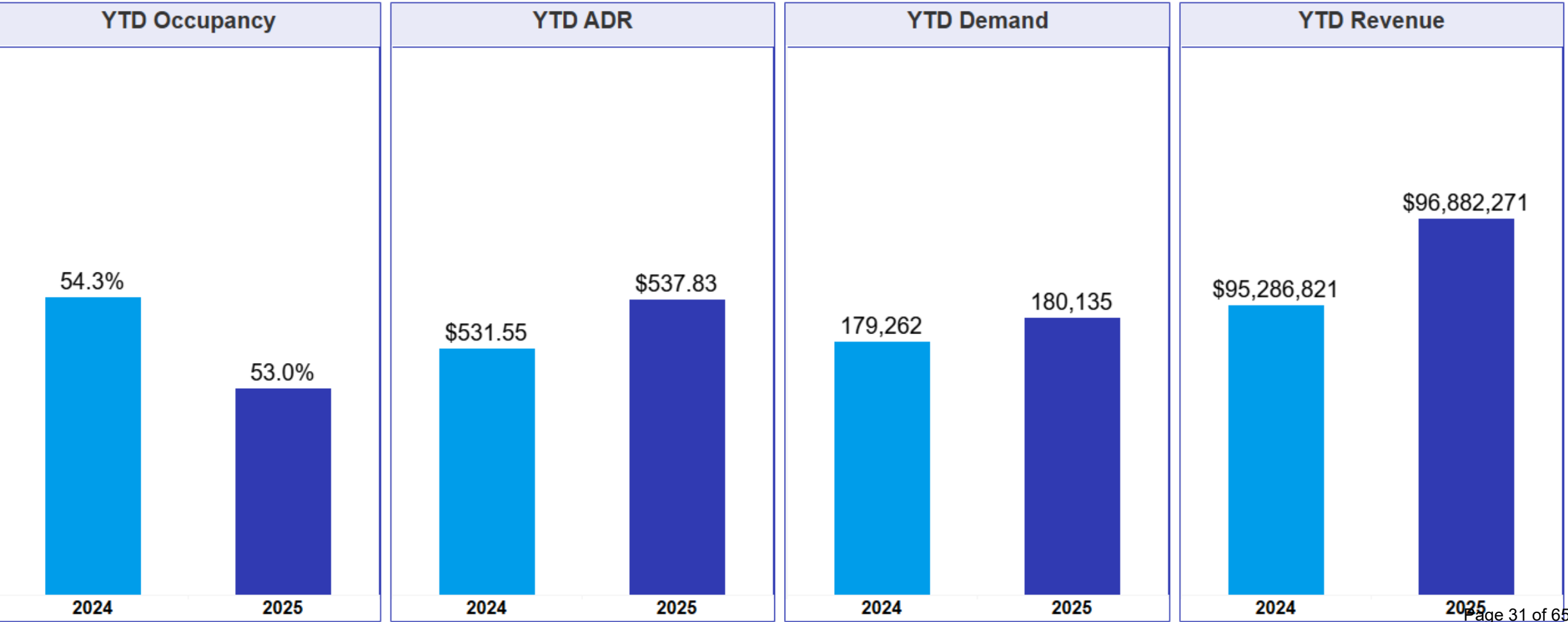
Snowmass Village Monthly Lodging Performance

Year To Date Through October 2025

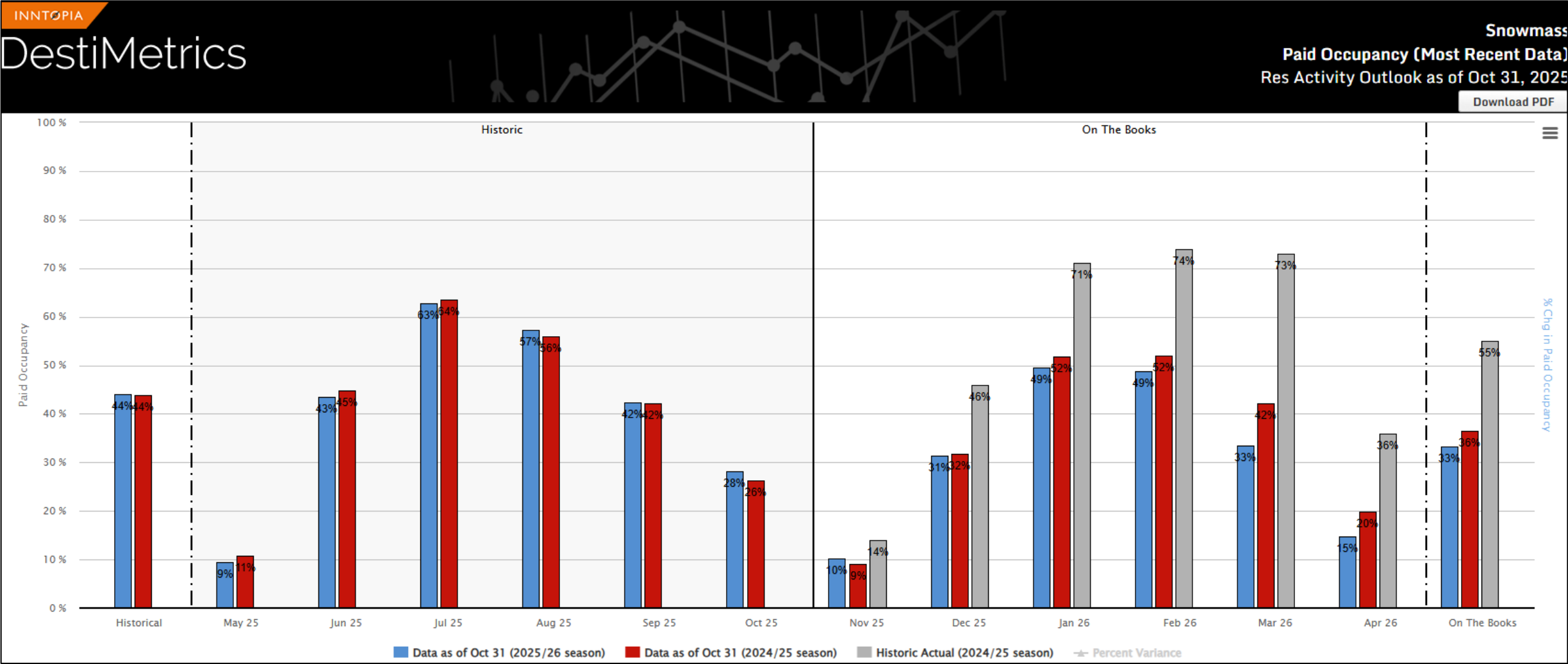
Source: DestiMetrics



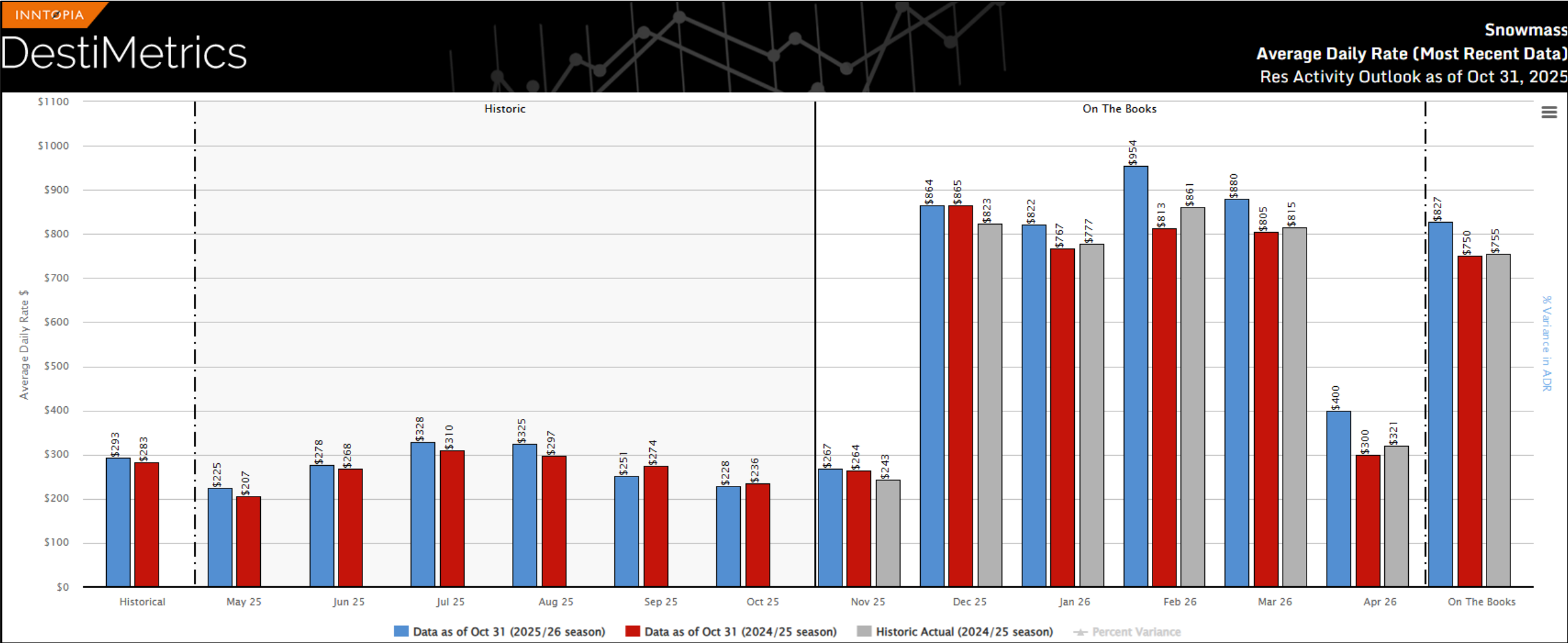
| YOY YTD '25 | Occupancy | ADR      | RevPAR   | Supply  | Demand  | Revenue      |
|-------------|-----------|----------|----------|---------|---------|--------------|
|             | 53.0%     | \$537.83 | \$285.18 | 339,724 | 180,135 | \$96,882,271 |
|             | -2.4%     | 1.2%     | -1.3%    | 3.0%    | 0.5%    | 1.7%         |



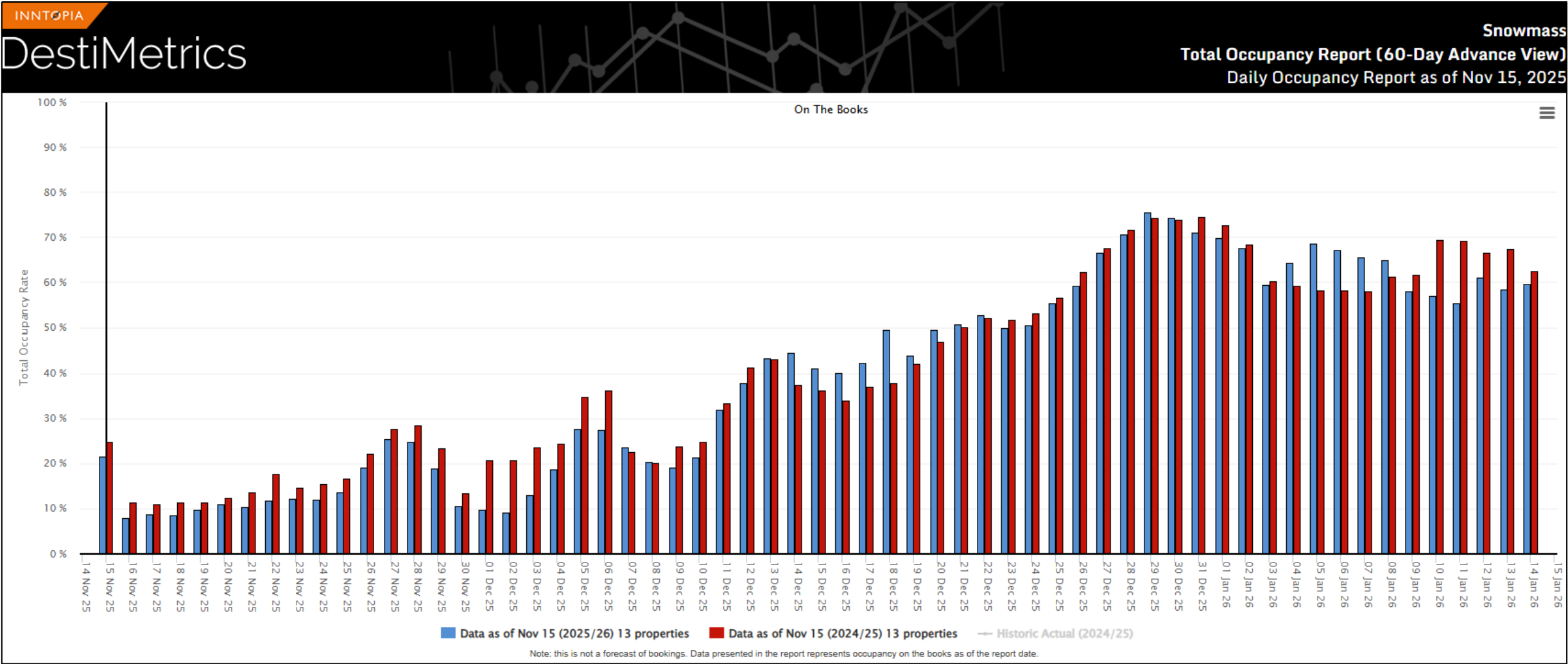
# DestiMetrics – Occupancy (Historical & On The Books vs. 2024/25 Season)



# DestiMetrics – Average Daily Rate (Historical & On The Books vs. 2024/25 Season)



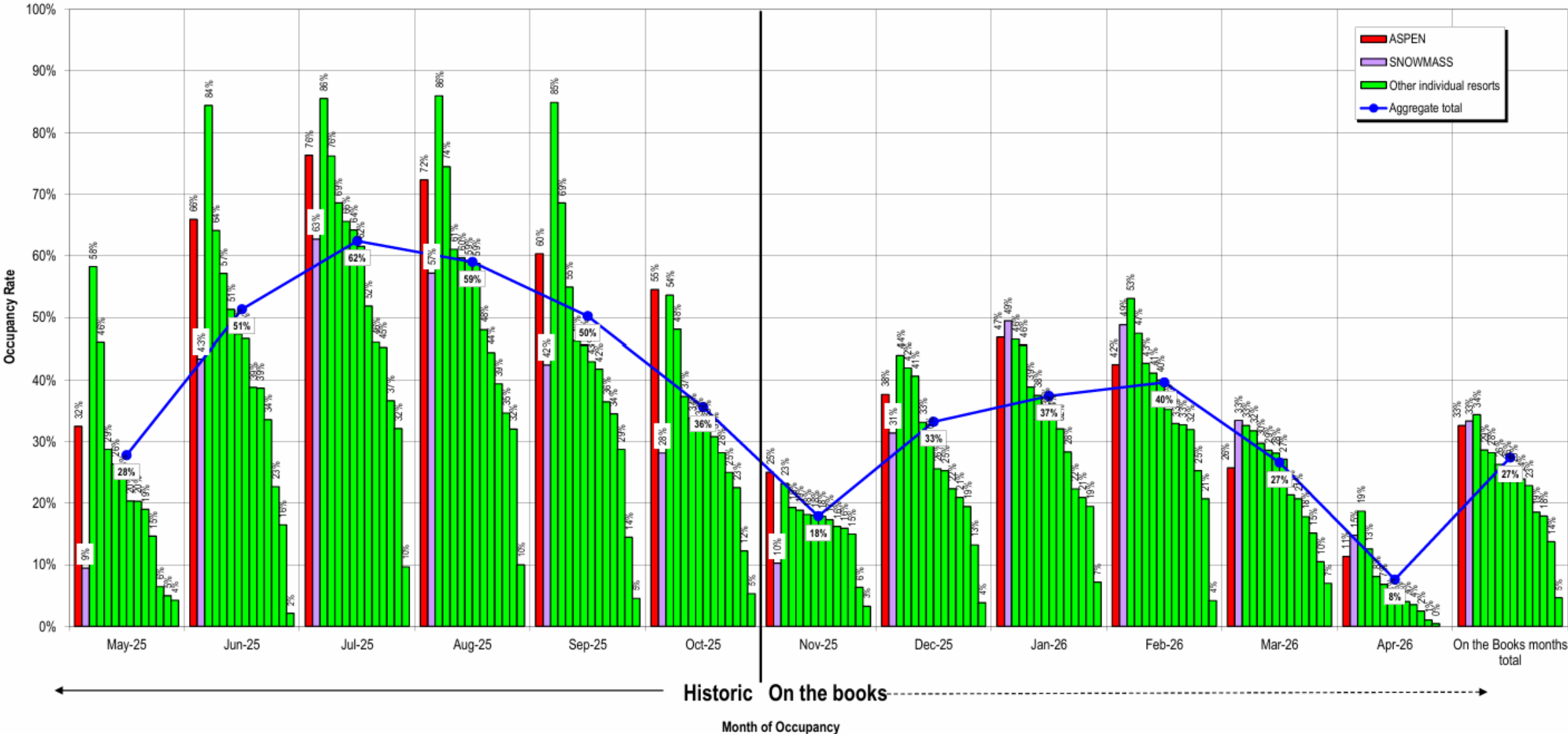
# DestiMetrics – Occupancy On The Books by Day





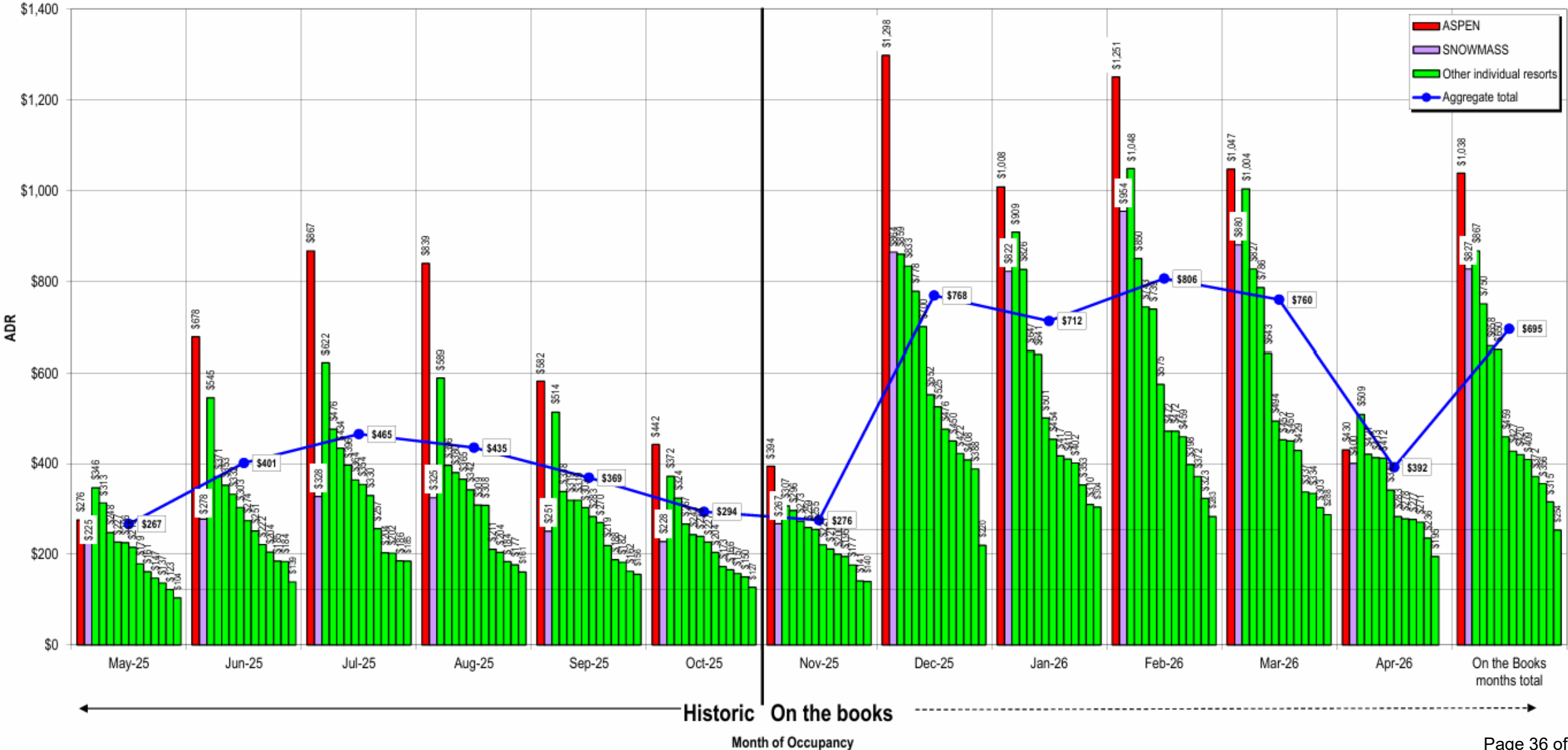
# DestiMetrics – Competitive Set Occupancy

Occupancy Rate: Aspen & Snowmass vs. Other Mountain Resorts



# DestiMetrics – Competitive Set ADR

ADR: Aspen & Snowmass vs. Other Mountain Resorts

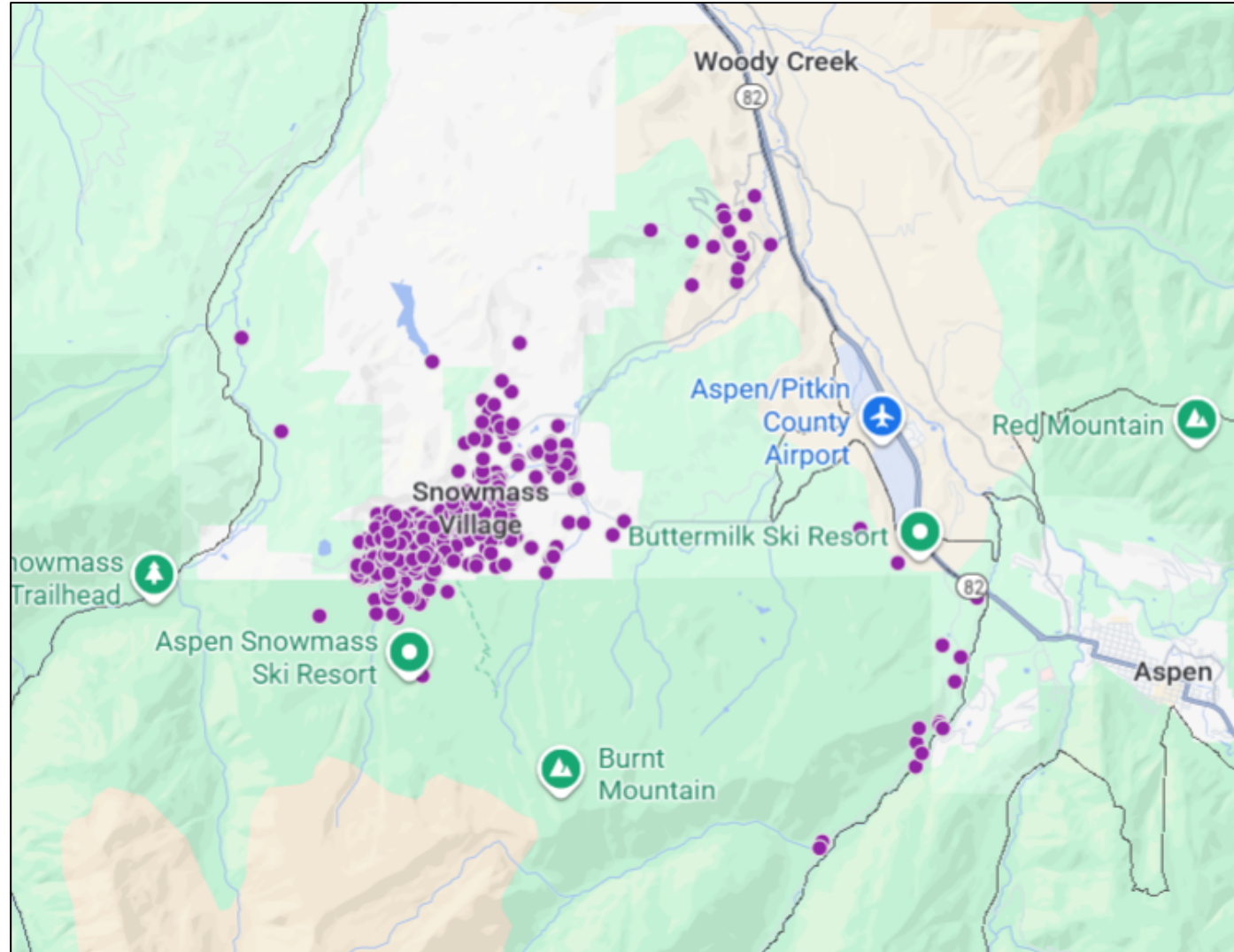


An aerial photograph of a snowy mountain resort at dusk. A ski lift with several chairs is visible on the left, ascending a snow-covered slope. In the center, a large, multi-story building with many lit windows and balconies is the focal point. The building has a modern design with white and dark accents. To the right of the main building, there are other smaller structures and more snow-covered slopes. The background features rolling mountains under a twilight sky with soft orange and purple hues. The overall scene is serene and picturesque, typical of a winter ski destination.

# Airbnb & Vrbo Short Term Rental Data



# Snowmass Village's AirDNA Geographical Boundary





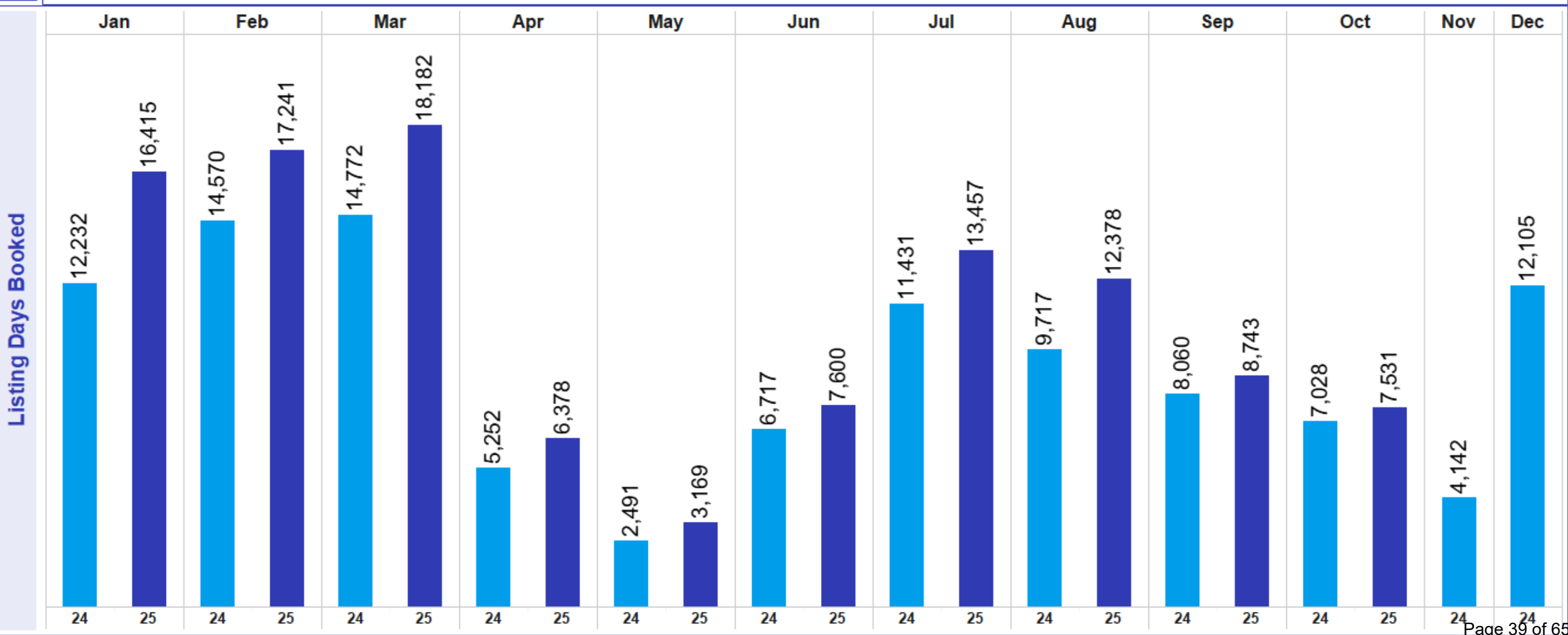
Snowmass Village Monthly Short-Term Rental Performance

October 2025



Source: AirDNA, 'Entire Place' Listings Only

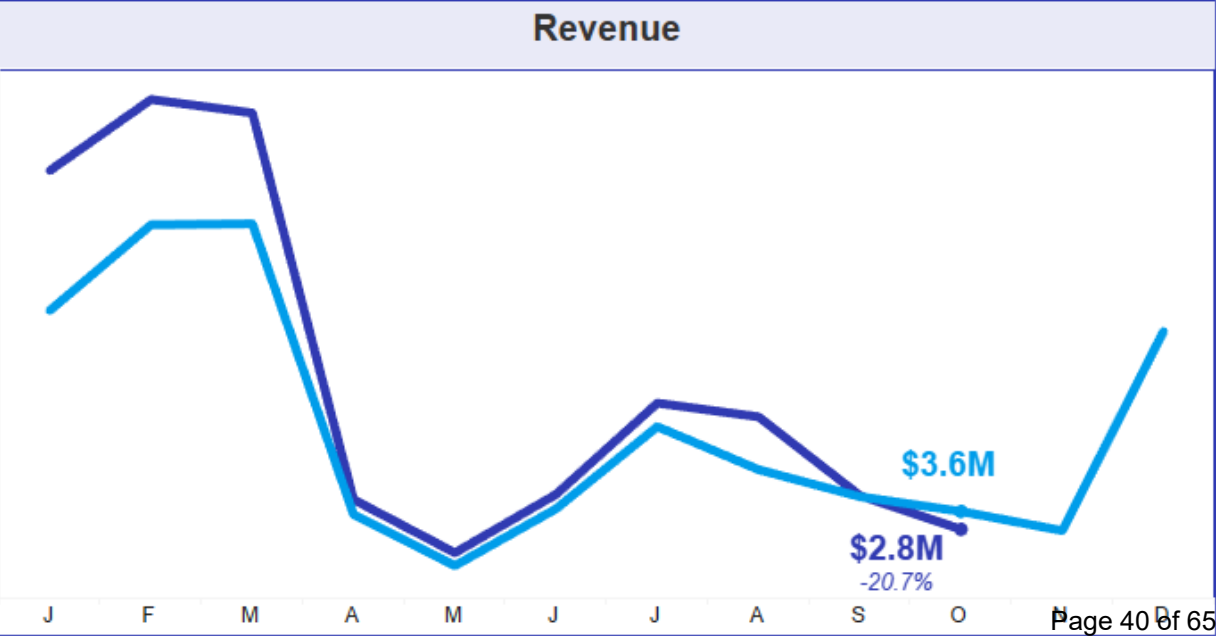
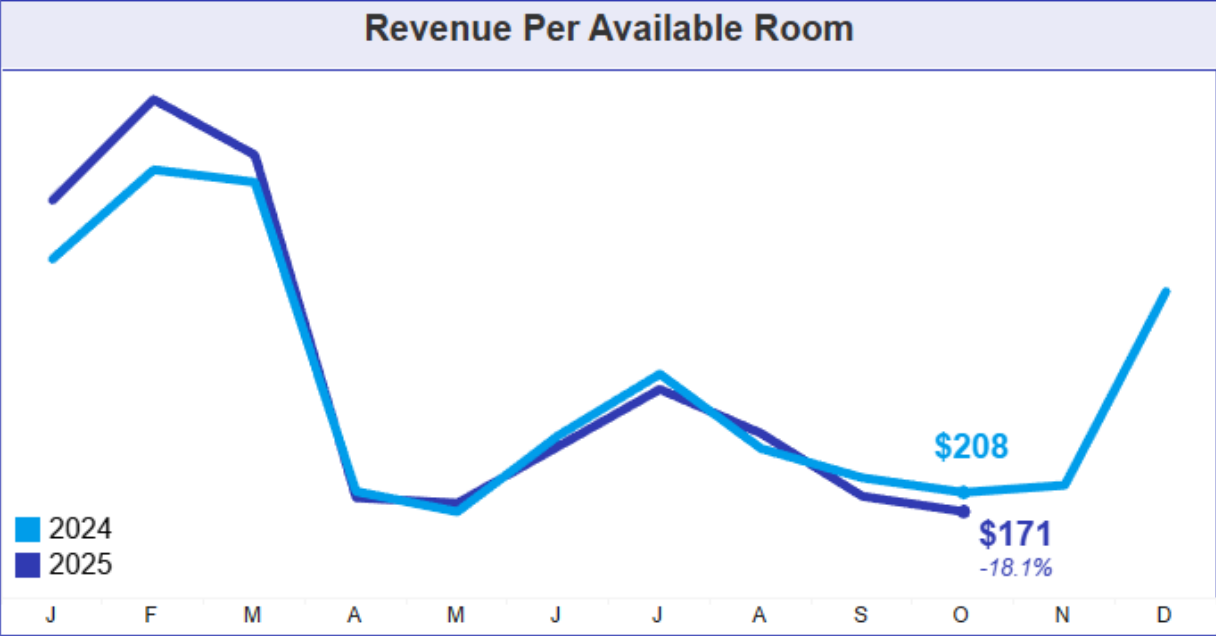
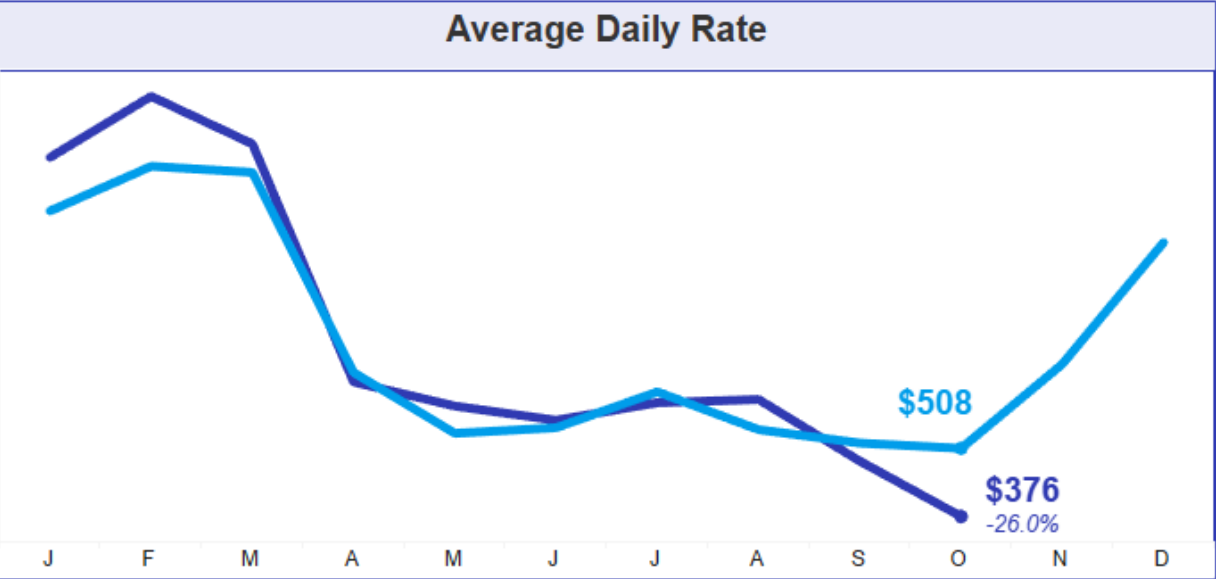
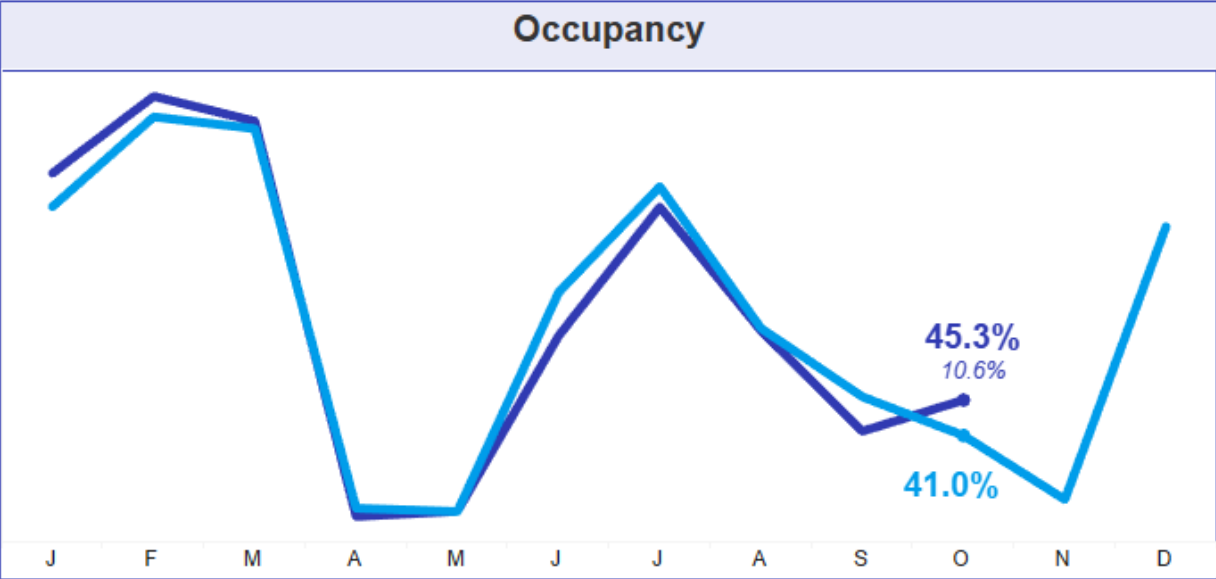
|     |         |           |          |          |                 |                     |             |
|-----|---------|-----------|----------|----------|-----------------|---------------------|-------------|
| YOY | Oct '25 | Occupancy | ADR      | RevPAR   | Active Listings | Listing Days Booked | Revenue     |
|     |         | 45.3%     | \$376.06 | \$170.50 | 749             | 7,531               | \$2,832,108 |
|     |         | 10.6%     | -26.0%   | -18.1%   | 10.8%           | 7.2%                | -20.7%      |



# Snowmass Village Monthly Short-Term Rental Performance

## October 2025

Source: AirDNA, 'Entire Place' Listings Only





# Group Sales



Snowmass Village Monthly Sales Activity Report

October 2025

Source: IDSS



|     |         |               |                  |                  |             |     |         |               |                  |                  |             |
|-----|---------|---------------|------------------|------------------|-------------|-----|---------|---------------|------------------|------------------|-------------|
| YOY | Oct '25 | Booked Events | Total Attendance | Contracted Rooms | Total Rooms | YOY | YTD '25 | Booked Events | Total Attendance | Contracted Rooms | Total Rooms |
|     |         | 10            | 575              | 320              | 1,336       |     |         | 123           | 4,332            | 7,404            | 13,989      |
|     |         | 3             | -806             | -590             | -3,753      |     |         | 9             | -8,811           | -17,076          | -18,350     |

| Booked Events |                  |                       |                                                 |               |                    |                    |                  |             |
|---------------|------------------|-----------------------|-------------------------------------------------|---------------|--------------------|--------------------|------------------|-------------|
| Event ID      | Definite Date    | Event Status          | Event Name                                      | New or Repeat | Arrival Date       | End Date           | Total Attendance | Total Rooms |
| 86141         | October 15, 2025 | Definite              | Transom Capital Customer Event 2026             | Repeat        | January 28, 2026   | January 30, 2026   | 35               | 90          |
| 85783         | October 20, 2025 | Definite              | 2026 LTAM Asset Management Meeting              | New           | March 13, 2026     | March 23, 2026     | 50               | 216         |
| 86285         | October 24, 2025 | Definite              | 2026 Member Leadership Retreat                  | New           | June 27, 2026      | July 2, 2026       | 65               | 240         |
| 86023         | October 6, 2025  | Definite Non Contract | Morgan and Ben 2026                             | New           | September 25, 2026 | September 27, 2026 | 130              | 80          |
| 86008         | October 13, 2025 | Definite Non Contract | 2026 X Games Aspen _ Extended Block             | New           | January 22, 2026   | January 26, 2026   | 30               | 75          |
| 86035         | October 24, 2025 | Definite Non Contract | Poplawsky/Gres Redstone Wedding 2026            | New           | June 5, 2026       | June 8, 2026       | 50               | 30          |
| 86291         | October 27, 2025 | Definite Non Contract | Dagny Helander Wedding with Aspen Vail Weddings | New           | June 12, 2026      | June 14, 2026      | 65               | 30          |
| 86029         | October 28, 2025 | Definite Non Contract | Kosi Events' June 26th Wedding 2026             | New           | June 24, 2026      | June 27, 2026      | 150              | 75          |
| 85721         | October 29, 2025 | Definite Non Contract | Outside Life College Group December 2025        | New           | December 14, 2025  | December 19, 2025  | 0                | 250         |
| 86179         | October 29, 2025 | Definite Non Contract | Winters Eve 2025                                | Repeat        | December 11, 2025  | December 14, 2025  | 0                | 250         |
| Grand Total   |                  |                       |                                                 |               |                    |                    |                  | 1,336       |



# Website Metrics

# Top Pages – October 2025

| Rank | Page Path and Screen Class               | Views  | Active Users | Views Per Active User | Average Engagement Time |
|------|------------------------------------------|--------|--------------|-----------------------|-------------------------|
| 1    | /winter/                                 | 31,871 | 28,171       | 1.13                  | 1 second                |
| 2    | /                                        | 13,906 | 11,770       | 1.18                  | 6 seconds               |
| 3    | /snowmass-lodging/                       | 3,844  | 2,698        | 1.42                  | 17 seconds              |
| 4    | /lodging/                                | 3,674  | 2,380        | 1.54                  | 45 seconds              |
| 5    | /events/                                 | 2,126  | 1,320        | 1.61                  | 34 seconds              |
| 6    | /things-to-do/                           | 1,621  | 1,230        | 1.32                  | 14 seconds              |
| 7    | /activities/                             | 1,403  | 976          | 1.44                  | 45 seconds              |
| 8    | /summer/                                 | 1,060  | 1,015        | 1.04                  | 1 second                |
| 9    | /groups-meetings/ski-groups/             | 1,058  | 924          | 1.15                  | 17 seconds              |
| 10   | /dining/                                 | 916    | 608          | 1.51                  | 65 seconds              |
| 11   | /specials/                               | 773    | 613          | 1.26                  | 31 seconds              |
| 12   | /activity/snowmobiling/                  | 717    | 499          | 1.44                  | 27 seconds              |
| 13   | /groups-meetings/weddings-social-events/ | 650    | 634          | 1.03                  | 5 seconds               |
| 14   | /about-us/maps-travel/trail-maps/        | 613    | 502          | 1.22                  | 17 seconds              |
| 15   | /things-to-do-5/ski-area/                | 590    | 490          | 1.20                  | 20 seconds              |

Source: GA4



# Top Cities – October 2025

| Rank | City              | Sessions | Average Engagement Time | Event Counts |
|------|-------------------|----------|-------------------------|--------------|
| 1    | (not set)         | 14,793   | 24 seconds              | 65,898       |
| 2    | Chicago, IL       | 1,665    | 9 seconds               | 6,081        |
| 3    | Los Angeles, CA   | 1,651    | 7 seconds               | 5,789        |
| 4    | New York, NY      | 1,618    | 6 seconds               | 5,914        |
| 5    | Houston, TX       | 1,510    | 8 seconds               | 5,733        |
| 6    | Dallas, TX        | 1,072    | 11 seconds              | 4,417        |
| 7    | Atlanta, GA       | 785      | 12 seconds              | 3,033        |
| 8    | Charlotte, NC     | 749      | 5 seconds               | 2,581        |
| 9    | San Francisco, CA | 555      | 2 seconds               | 1,802        |
| 10   | Austin, TX        | 546      | 8 seconds               | 1,989        |
| 11   | Miami, FL         | 484      | 13 seconds              | 2,073        |
| 12   | Fort Worth, TX    | 469      | 6 seconds               | 1,624        |
| 13   | San Jose, CA      | 425      | 8 seconds               | 1,563        |
| 14   | Denver, CO        | 413      | 7 seconds               | 1,356        |
| 15   | San Diego, CA     | 341      | 11 seconds              | 1,354        |

Source: GA4

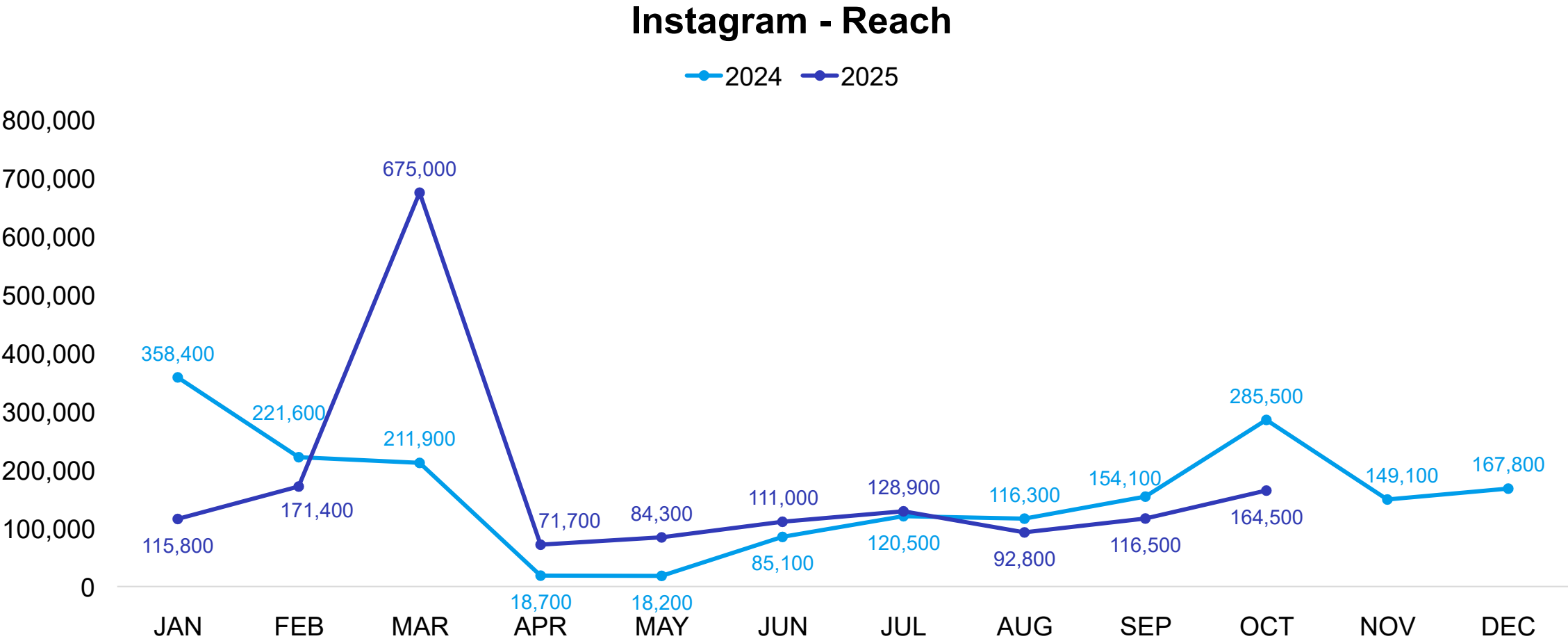




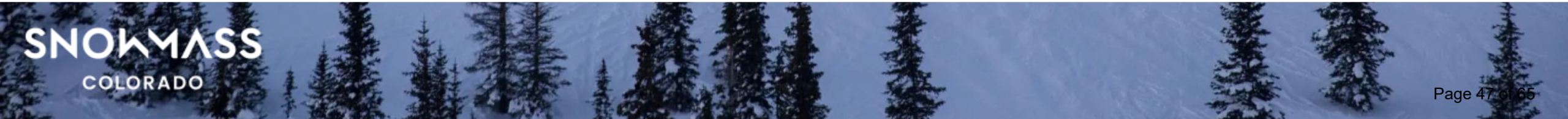
# Social Media



# Instagram – Reach



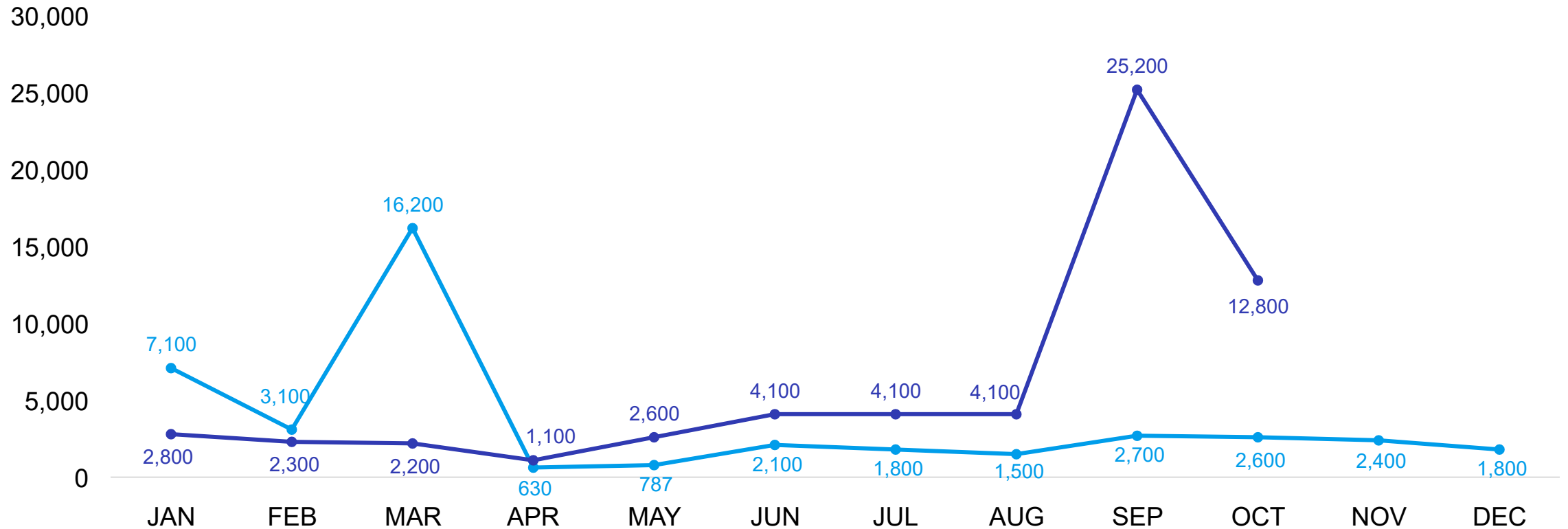
Source: Instagram



# Facebook – Content Interactions

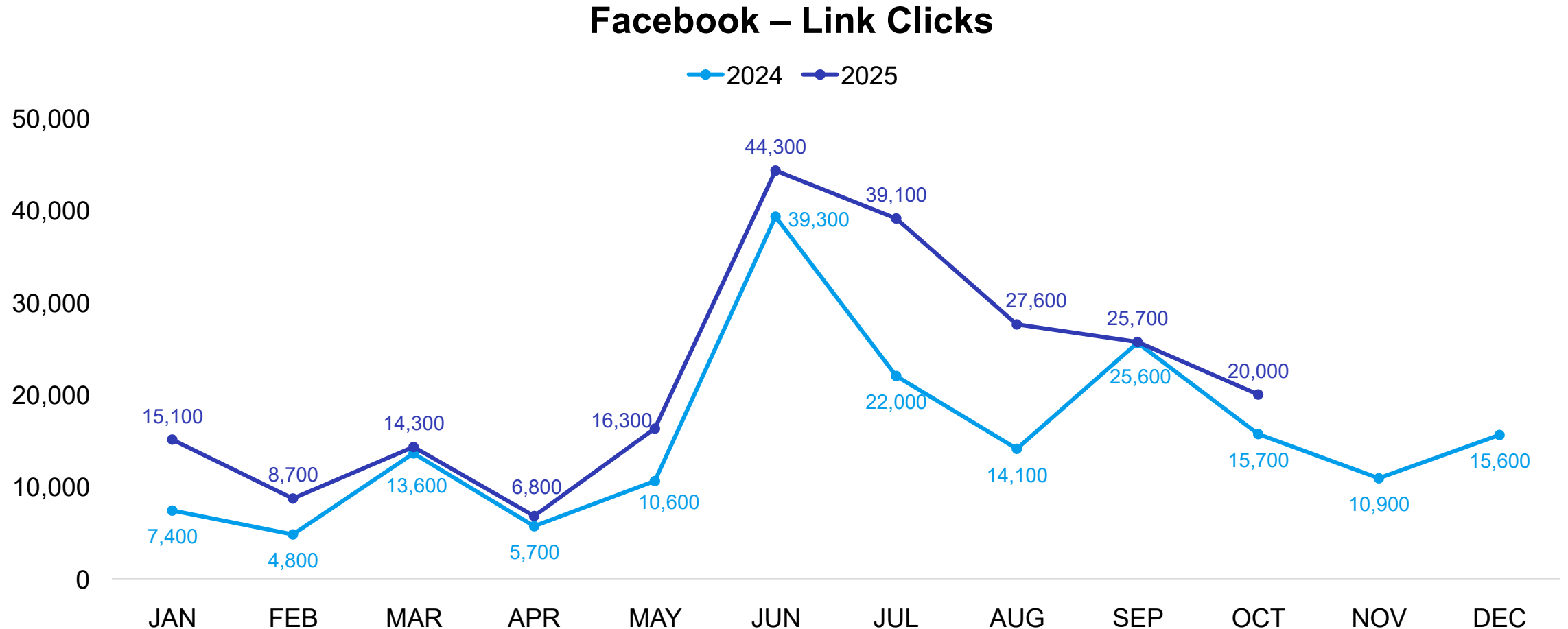
## Facebook – Content Interactions

— 2024 — 2025



Source: Facebook

# Facebook – Link Clicks



Source: Facebook



# Public Relations Metrics



# Media Hosting & Outreach

*In August & September 2025, Snowmass Tourism PR co-hosted 10 journalists in Snowmass Village. Snowmass Tourism coordinated transportation, lodging, and itineraries, in addition to hosting meals and activities. Snowmass Tourism PR worked with stakeholders in partnership for hosting.*

## **B Public Relations / Snowmass Tourism Individual Visits**

- Freelance (Forbes, 5280 Magazine) Brittany Anas
- Freelance (NatGeo, Runner's World, Outside) Paige Trivola
- Mountain Living Lisa Blake
- Rocky Mountain Bride Laura Osborn
- The Heidi Guide/ CO Homes & Lifestyles Heidi Kerr-Schlaefer
- The Manuel Mark Reif

## **Colorado Tourism International Media**

- Dynamic Seniors and I-Trekkings (FRA) Bernard Frantz
- Wines by Renee/ Elle Gourmet (CAN) Renee Sferrazza

## **Viceroy Snowmass Individual Hostings**

- Freelance (Yahoo Creators) Meagan Drillinger
- Freelance (Afar, Travel + Leisure, Yahoo Creators) Becca Blond

*Source: Snowmass Tourism Public Relations Report, August & September 2025*

# Media Highlights

*Media coverage highlights from August & September 2025 include:*

- **5280 Magazine:** 9 Oktoberfest Celebrations In Denver And Beyond For Every Kind Of Reveler
- **5280 Magazine:** Up, Up & Away
- **9news:** 9 Things To Do In Colorado This Labor Day Weekend
- **Aspen Daily News:** Snowmass Bids Summer Adieu With Inaugural Oktoberfest
- **Axios Denver:** 1 Big Thing: It's Lederhosen Season And What's Happening This Weekend
- **Colorado Expression:** 10 Fresh Ideas To Celebrate The Fall Season
- **Colorado Homes & Lifestyles:** Culinary Creativity Is Celebrated At The 2025 Heritage Fire Tour
- **Denverite:** Things To Do In Denver This Weekend, Sept. 12-14
- **England Times (UK):** I Went To A US State With 125 Billionaires – It Was Like South Of France With Cowboys
- **Fast Company Magazine (MEX):** Aspen Wants To Be Everyone's Home
- **Fodor's Travel:** The 15 Most Colorful Small Towns In America
- **Heiditown.Com:** Secret Snowmass: A Guide To Three Affordable Eating Options
- **In Good Taste Denver:** What's In Good Taste In September
- **Insidehook:** Hack The Tourist Traps With These Small-town Alternatives
- **The Manuel:** Inside Snowmass: The Colorado Gem Mixing Alpine Thrills With Laid-back Luxury
- **Travel +Leisure:** 19 Charming U.S. Towns Where Fall Foliage Is Absolutely Magical
- **Travel + Leisure:** World's Best Awards
- **Travel + Leisure:** We Asked 9 Travel Experts Their Favorite Ski Destinations In The U.S.—And They All Picked The Same Place

*Source: Snowmass Tourism Public Relations Report, August & September 2025*

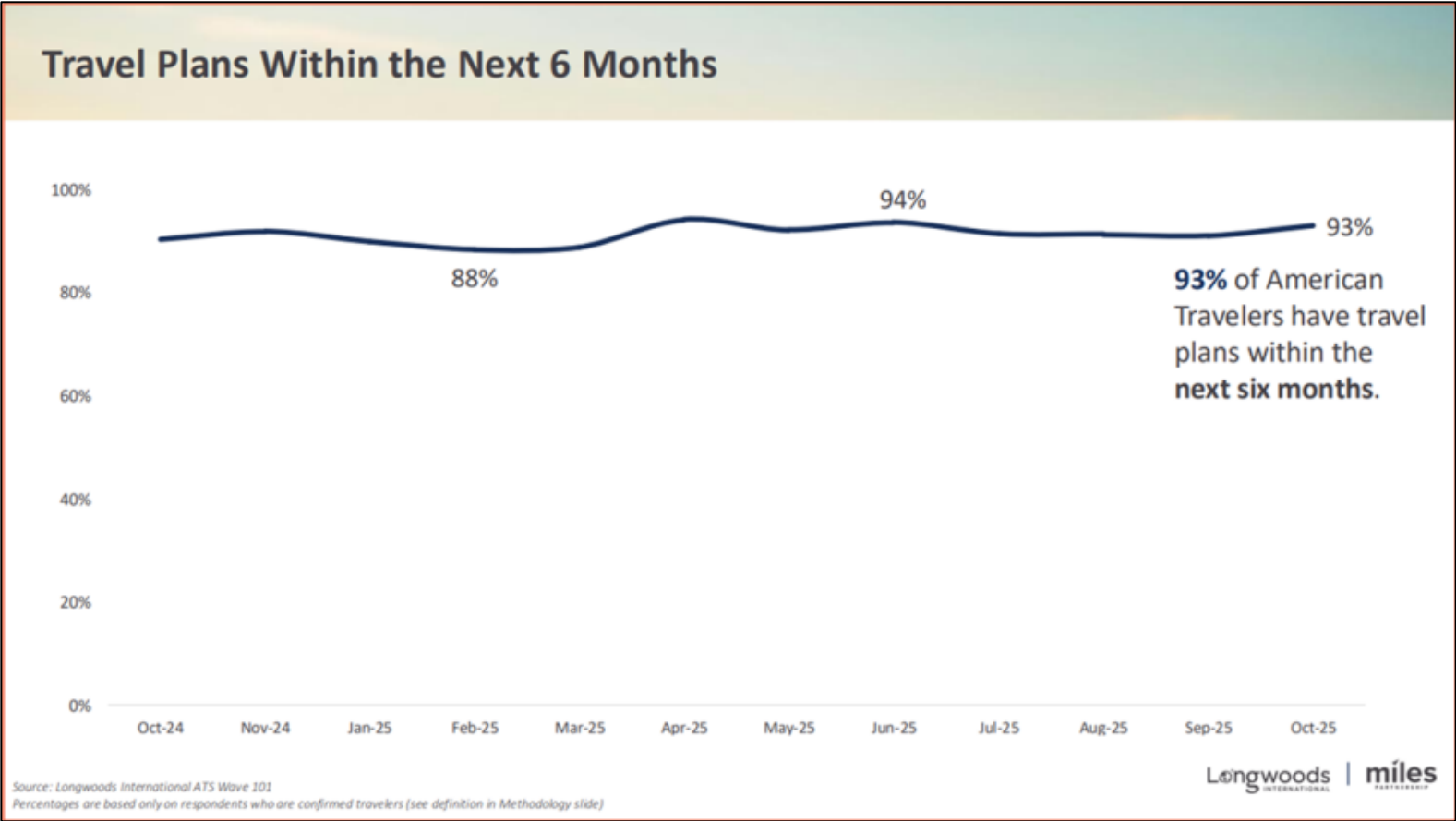


A wide-angle photograph of a snowy mountain landscape. In the foreground, a smooth, snow-covered slope leads down. Four skiers are visible in the middle ground, moving down the slope. The background features a dense forest of evergreen trees, some snow-covered, and a small village with wooden houses. In the far distance, majestic snow-capped mountain peaks rise against a clear, bright blue sky. The overall scene is bright and crisp, typical of a winter day in a ski resort.

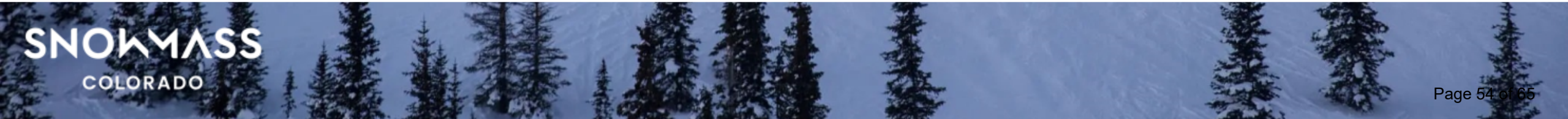
# Consumer Sentiment

# American Travel Sentiment Study Wave 101

\*Survey fielded October 7, 2025; U.S. National Sample of 1,000 adults 18+



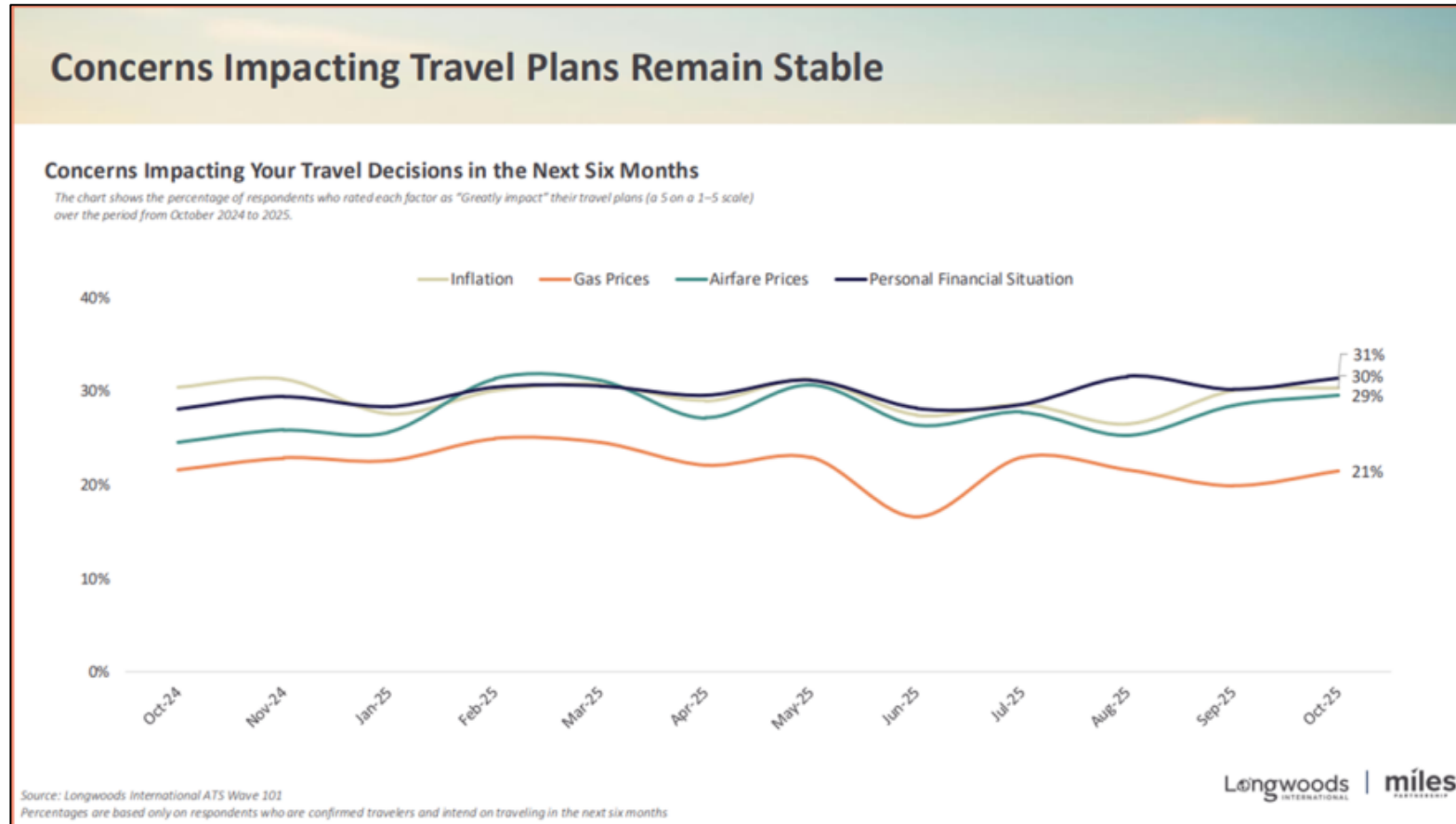
Source: Longwoods International





# American Travel Sentiment Study Wave 101

\*Survey fielded October 7, 2025; U.S. National Sample of 1,000 adults 18+

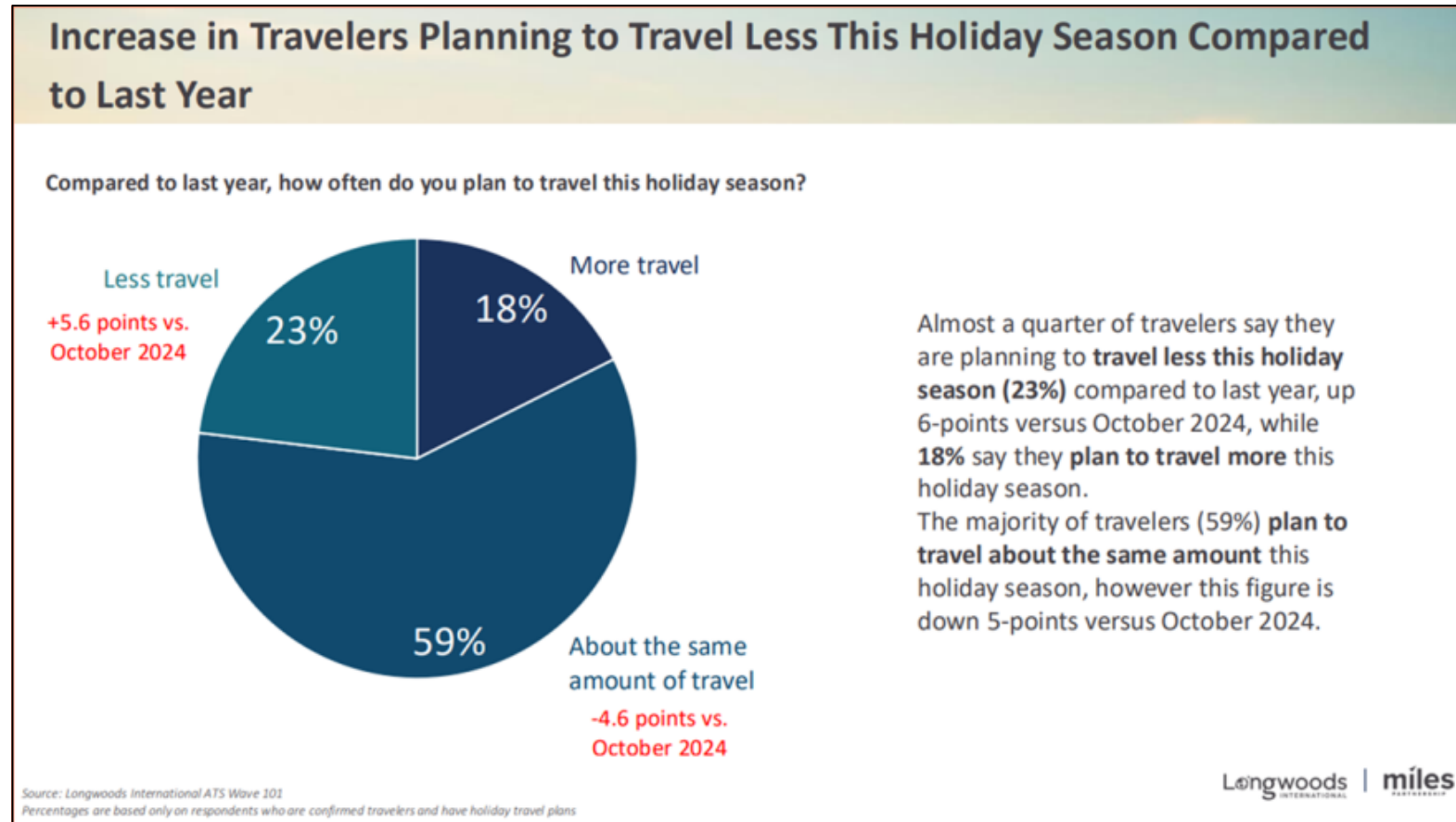


Source: Longwoods International



# American Travel Sentiment Study Wave 101

\*Survey fielded October 7, 2025; U.S. National Sample of 1,000 adults 18+



Source: Longwoods International

# SNOWMASS

## COLORADO



**BLUE ROOM**  
RESEARCH



An aerial photograph of a vast, snow-covered mountain range. The peaks are rugged and covered in a thick layer of snow, with some areas showing exposed rock. The slopes are marked with numerous ski trails, creating a complex pattern of light and dark lines. The lighting suggests a low sun, casting long shadows and highlighting the textures of the snow and rock.

# SNOWMASS

## COLORADO

# Tourism Advisory Board

December 18, 2025



# Marketing Winter Priorities

Winter 2025/2026

- Data Deep Dive
- Social Audit & Strategy
- Scout Launch + Reporting
- International Support
- Video Producer – September & December Love Letters
- Photo Libraries → Canto



# Marketing 2026 Planning

- Agency Strategic Planning
- New Campaign Development for Q3 Launch
- Website Rebuild for Q3 Launch
- New Messaging
  - Field Guide
  - Snowmass Heritage
  - How To Snowmass
- 2027 Airport Closure Planning



# Snowmass Superstars

Celebrating those who go above and beyond to make Snowmass a welcoming community, a vibrant village, and a memorable mountain destination

**Nominate a  
Superstar!**



[www.gosnowmass.com/snowmass-superstars](http://www.gosnowmass.com/snowmass-superstars)



Each month, one lucky Snowmass Superstar will be drawn at random to receive a gift certificate to a Snowmass Village business

Voting is now open for December!





**SNOWMASS**  
COLORADO

# Special Events



## SNOWMASS

### HOLIDAY ACTIVITIES

Celebrate the Holidays  
in Snowmass



**DECEMBER 21-24**  
**Holiday Bell Tones**  
Carolers  
Throughout the  
Village 2-4pm

**Photos with Santa**  
The Collective 3-5pm

**S'mores**  
S'mores carts 3:30-4:30pm

**DECEMBER 21**  
**Kidtoons** The Collective 3-5pm

**DECEMBER 21-23**  
**Live Reindeer Exhibit**  
Base Village 4-6pm

**DECEMBER 22**  
**Dog Photos with Santa** The Collective 2-3pm

**DECEMBER 23**  
**Ice Sculpture Demo** Base Village

**DECEMBER 23-24**  
**Sensory Santa with Challenge Aspen** The Collective 5-6pm

**DECEMBER 24**  
**Ice Sculpture Demo** Snowmass Mall

**FREE!**



FIND MORE FUN AT [GOSNOWMASS.COM](https://www.gosnowmass.com)



# Group Sales

## On The Books – End of Year Numbers & Predictions

- 2025 is currently sitting at 28,500 actualized room nights
- We anticipate the final number to fall just under or just over the 30K threshold. This will be dependent on the ski clubs currently in house
- Last year's actuals finished at just under 25,000
- 2025's results will put us on par with 2019 and a few thousand actualized rooms behind 2022



# Group Sales

## Pending Hosted Opportunities

- HelmsBriscoe Client Summit – December 2026
- Confab Summit – April '26
- SITE Mountain West Summit – Fall '28
- Smart Meeting Multi-Day – September '26
- Retreats Resources Road Show – August '26
- Lux Week Snowmass – December '26
- SITE ISA – April '27
- Meetings Made Easy Annual Summit – September '27





THANK YOU!