

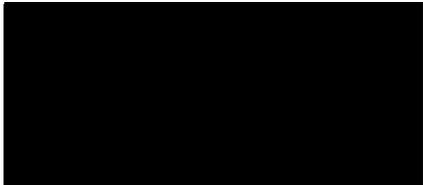
Beaver Run 2016 Average Equalized Revenue					
<i>Unit Type</i>	<i>Description</i>	<i>Building 1</i>	<i>Building 2</i>	<i>Building 3</i>	<i>Building 4</i>
A	1B Mtn	\$37,642	\$36,914	\$39,512	
A1	1B Top Floor		\$43,682	\$41,426	
B	2B Mtn	\$57,421	\$66,079	\$67,070	
C	1B Ski	\$38,648	\$41,773	\$44,821	
D	2B Ski	\$69,961	\$72,824	\$73,543	
EF	2B 2 story	\$55,420	\$58,314	\$63,313	
G	3B	\$81,776	\$76,780	\$76,699	
H	4B	\$106,475	\$107,326	\$109,090	
Studio					\$33,403
Breck Studio	Flipped Studio	Average including units out of service for remodel in 2016			\$31,997
		Average revenue for units with full year of rental income			\$33,694
CO Ste					\$39,647
Summit Suite	Flipped CO Suite	Average including units out of service for remodel in 2016			\$41,582
		Average revenue for units with full year of rental income			\$42,996
P1	Bldg 4 1B				\$44,393
P2	Bldg 4 2B				\$61,364
P2K	Bldg 4 3B				\$83,968

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OWNER RENTAL STATEMENT

Through - 12/31/16



Unit #
Owner# 1000DT

DESCRIPTION	< CURRENT MONTH	YEAR > YTD	< PREVIOUS YEAR > MONTH	YTD
Opening Balance	0.00			
Payments from Owner	0.00			
Balance	0.00	0.00	0.00	0.00
REVENUES				
Gross Rent	10628.00	63127.65	9133.00	54945.14
Comp and Trade	-558.27	-3565.90	-472.48	-2724.29
Travel Agent Comm	-571.19	-571.19	0.00	0.00
Net Revenue	9498.54	58990.56	8660.52	52220.85
EXPENSES				
Rental Program Expenses	-4226.85	-26250.78	-3853.93	-23238.27
Maintenance Work Orders	0.00	-682.61	0.00	-210.15
Outside Services	0.00	-197.20	0.00	-145.35
Refurbishment	0.00	0.00	0.00	-704.80
Housekeeping Furnishing	0.00	0.00	0.00	0.00
Miscellaneous	60.00	680.00	200.00	790.00
Taxes-License/Fees	-125.00	-125.00	-125.00	-125.00
Owner Stay Transfers	0.00	0.00	0.00	0.00
Refurb Unit Inspection	0.00	-113.00	0.00	-110.00
Housekeeping Cleaning	-90.00	-239.77	0.00	-239.77
Total Expenses	-4381.85	-26928.36	-3778.93	-23983.34
Owner Rental Profit/Loss	5116.69	32062.20	4881.59	28237.51
Owner Payment(s)	-5116.69	-32062.20	-4881.59	-33203.81
Balance Due	0.00	0.00	0.00	-4966.30

If you have any questions, please contact Sue O'Brien at
 (800) 288-1282 or sue@beaverrun.com
 P.O. Box 2115
 Breckenridge, CO 80424

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OWNER RENTAL STATEMENT

Through - 12/31/16

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US

DESCRIPTION	< CURRENT MONTH	YEAR > YTD	< PREVIOUS YEAR > MONTH	YTD
Opening Balance	-2294.06			
Payments from Owner	0.00			
Balance	-2294.06	0.00	0.00	0.00
REVENUES				
Gross Rent	3423.00	37849.87	7123.50	31461.72
Comp and Trade	-179.80	-2032.48	-368.52	-1293.82
Travel Agent Comm	-451.36	-451.36	0.00	0.00
Net Revenue	2791.84	35366.03	6754.98	30167.90
EXPENSES				
Rental Program Expenses	-1242.37	-15737.89	-3005.97	-13424.73
Maintenance Work Orders	0.00	0.00	-50.00	-604.33
Outside Services	0.00	0.00	-45.00	-259.15
Refurbishment	0.00	-92.13	0.00	0.00
Housekeeping Furnishing	0.00	0.00	0.00	0.00
Miscellaneous	-752.00	-9024.00	0.00	-8449.00
Taxes-License/Fees	-100.00	-100.00	-100.00	-100.00
Owner Stay Transfers	-34.75	-216.58	0.00	-197.11
Refurb Unit Inspection	0.00	-108.00	0.00	-105.00
Housekeeping Cleaning	0.00	-75.00	0.00	-155.00
Total Expenses	-2129.12	-25353.60	-3200.97	-23294.32
Owner Rental Profit/Loss	-1631.34	10012.43	3554.01	6873.58
Owner Payment(s)	0.00	-11643.77	-2640.77	-6886.01
Balance Due	-1631.34	-1631.34	913.24	-12.43

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OWNER RENTAL STATEMENT

Through - 12/31/16

[Redacted]
[Redacted]
[Redacted]
[Redacted] US

[Redacted]
[Redacted]

SELECTED TRANSACTION DETAIL

Date	Unit	Cat	Description	Reference	Credit	Debit
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12/31/16	[Redacted]	DC	Rental Program Expenses			1242.37
12/31/16	[Redacted]	OS	2017 BOLT License			100.00
12/31/16	[Redacted]	OS	Dues - 12/2016	Dues		727.00
12/31/16	[Redacted]	OS	Processing fee 12/2016	Latefee		25.00
12/14/16	[Redacted]	WS	INH50R80Y-Roberts, Joann			34.75

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OWNER RENTAL STATEMENT

Through - 12/31/16

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 US

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DESCRIPTION	< CURRENT YEAR >		< PREVIOUS YEAR >	
	MONTH	YTD	MONTH	YTD
----- UNIT SUMMARY -----				
Unit # ██████████				
Nights in Period	31	366	31	365
Owner Stay (O)	0	37	0	0
Maintenance/OOO	14	25	0	0

Nights Available	17	304	31	365

Comp (C)	0	8	0	0
FIT/Transient (F)	0	1	0	0
Group: Non-Conferenc (G)	0	11	0	0
Other	7	115	0	0

Occupied Nights	7	135	0	0
Vacant Nights	10	169	31	365
Unit Occupancy	41.18%	44.41%	0.0%	0.0%

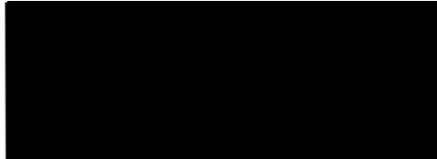
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OWNER RENTAL STATEMENT

Through - 12/31/16



Unit # [REDACTED]
Owner# 1000CA

DESCRIPTION	< CURRENT MONTH	2016 Totals		< PREVIOUS MONTH	2015 Totals	
		YEAR YTD	YEAR YTD		YEAR YTD	YEAR YTD
Opening Balance	0.00					
Payments from Owner	0.00					
Balance	0.00	0.00		0.00	0.00	
REVENUES						
Gross Rent	6351.43	34347.40		5568.97	31031.80	
Comp and Trade	-333.63	-1939.93		-288.10	-1507.33	
Travel Agent Comm	-233.28	-251.77		0.00	0.00	
Net Revenue	5784.52	32155.70		5280.87	29524.47	
EXPENSES						
Rental Program Expenses	-2574.11	-14309.29		-2349.99	-13138.40	
Maintenance Work Orders	0.00	-116.45		0.00	-197.82	
Outside Services	0.00	-43.45		0.00	-136.52	
Refurbishment	0.00	0.00		0.00	0.00	
Housekeeping Furnishing	0.00	0.00		0.00	0.00	
Miscellaneous	0.00	0.00		0.00	0.00	
Taxes-License/Fees	-75.00	-75.00		-75.00	-75.00	
Owner Stay Transfers	0.00	-19.75		0.00	-39.99	
Refurb Unit Inspection	0.00	-108.00		0.00	-105.00	
Housekeeping Cleaning	0.00	0.00		0.00	-80.00	
Total Expenses	-2649.11	-14671.94		-2424.99	-13772.73	
Owner Rental Profit/Loss	3135.41	17483.76		2855.88	15751.74	
Owner Payment(s)	-3135.41	-17483.76		-2855.88	-18760.37	
Balance Due	0.00	0.00		0.00	-3008.63	

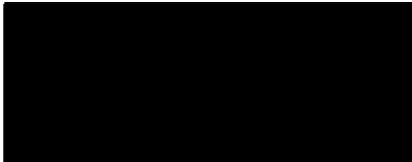
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OWNER RENTAL STATEMENT

Through - 12/31/16



Owner# 1000CA

DESCRIPTION	< CURRENT YEAR >		< PREVIOUS YEAR >	
	MONTH	YTD	MONTH	YTD
----- UNIT SUMMARY -----				
Unit # [REDACTED]				
Nights in Period	31	366	31	365
Owner Stay (O)	0	2	0	0
Maintenance/OOO	0	9	0	0

Nights Available	31	355	31	365

Comp (C)	0	1	0	0
FIT/Transient (F)	0	9	0	0
Group: Non-Conferenc (G)	3	18	0	0
Other	18	152	0	0

Occupied Nights	21	180	0	0
Vacant Nights	10	175	31	365
Unit Occupancy	67.74%	50.70%	0.0%	0.0%

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