

**Antlers at Christie Base**  
**Estimated Annual Gross Rental Revenue**

<b><u>4 Bedroom</u></b>	<b><u>Winter Season</u></b>	<b><u>November – April</u></b>	
<u>Number of Paid Nights</u>	<u>Average Daily Rate</u>		<u>Total</u>
95	\$1,075.00		\$102,125

<b><u>4 Bedroom</u></b>	<b><u>Summer Season</u></b>	<b><u>May – October</u></b>	
<u>Number of Paid Nights</u>	<u>Average Daily Rate</u>		<u>Total</u>
20	\$525.00		\$10,500

**Annual Estimated Gross Rental Revenue \*\$112,625**

**\*Gross rental revenue estimates are based on comparable unit types and location, and are reflected prior to deduction of applicable rental management fees and other owner charges. As with any rental revenue estimates, revenues are subject to snow conditions, airline availability into Hayden, and general economic and market conditions. These estimates do not reflect any owner usage and are not a guarantee of actual gross rental revenues. Steamboat Resorts does not make any representation of any kind, directly or indirectly, regarding the amount of rental income which may be received by the owner or with respect to the tax, investment or other economic benefits or advantages, if any, to be realized from owning or renting the unit.**

## Jamie Morgan

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**From:** Leslie Knutson [Lknutson@steamboatresorts.com]  
**Sent:** August 23, 2008 9:59 AM  
**To:** jamie@kreissighomes.com  
**Subject:** Antlers revenue estimates  
**Attachments:** Antlers at Christie Base 4b revised May 08.doc

Hello Jamie,

I have attached our Antler's estimates for your review.

Please note that I did reduce the summer number due the very soft summer we are experiencing at the Antlers.

Please remember that these numbers are not a guarantee.

The Holsapple's unit grossed approximately 57,000 with heavy owner usage.

Please let me know if you have any questions.

Leslie Knutson  
Director of Reservations and Travel  
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