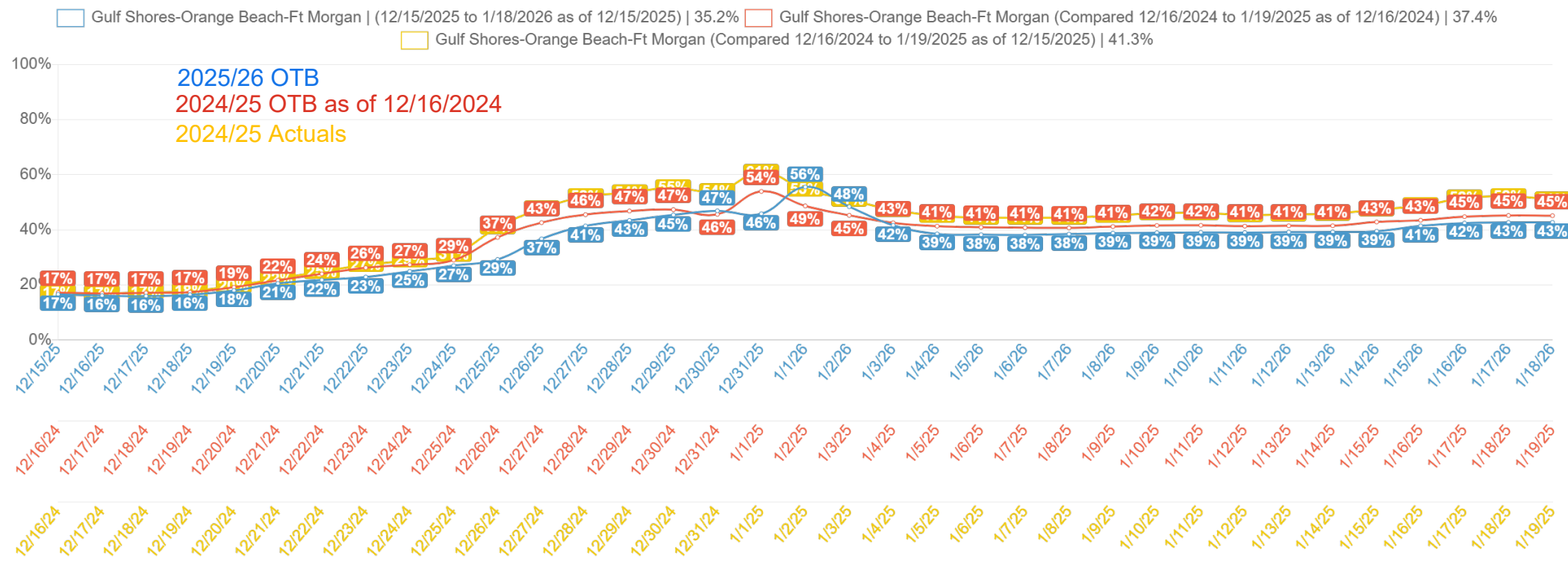
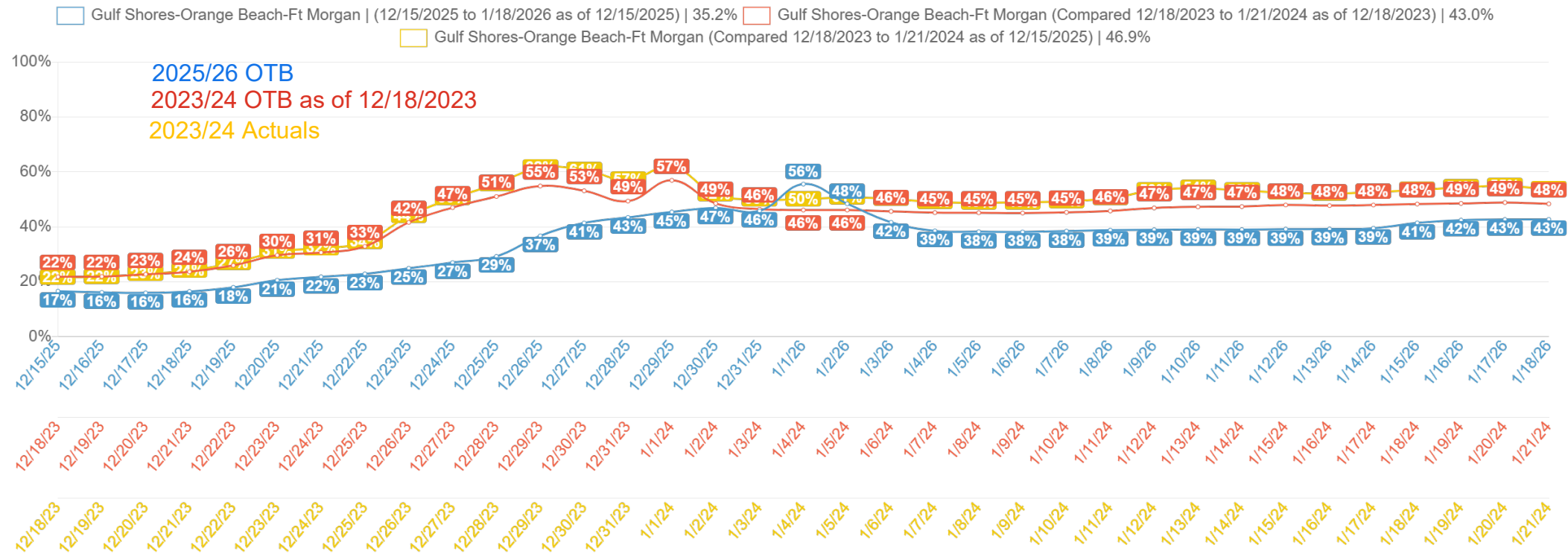


Gulf Shores-Orange Beach-Ft Morgan Adjusted Paid & Owner Occupancy

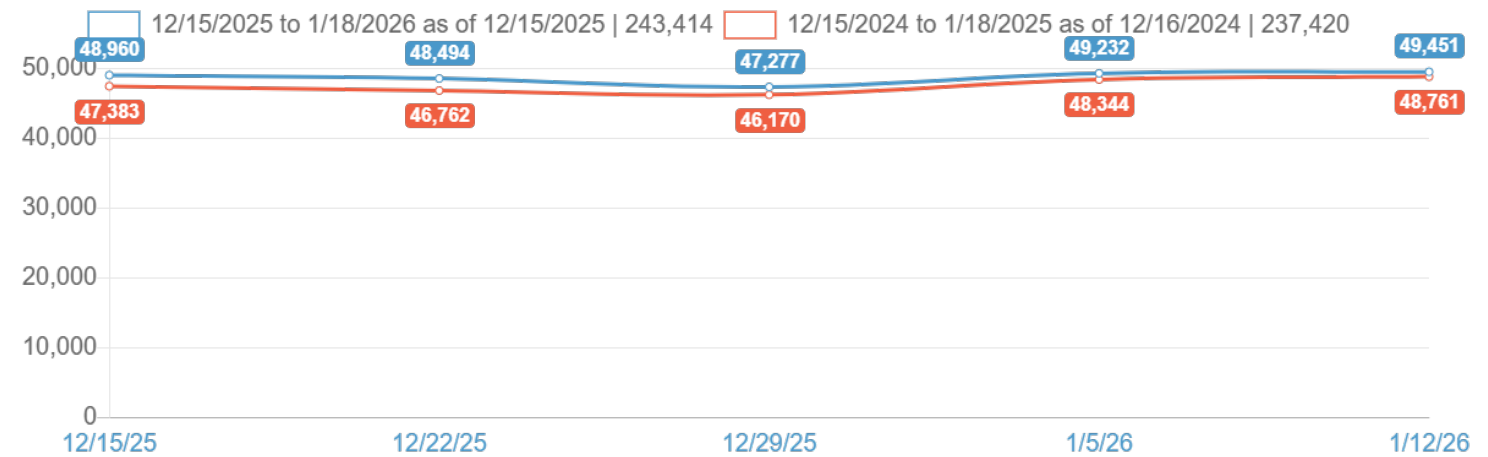


Gulf Shores-Orange Beach-Ft Morgan Adjusted Paid & Owner Occupancy

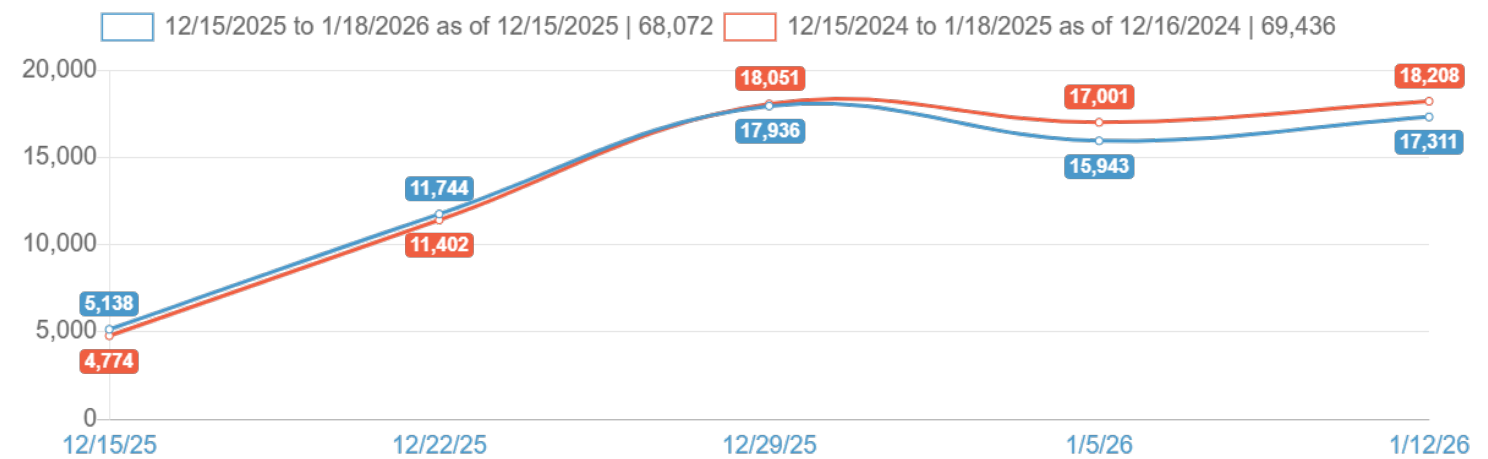


KPI	Value	Compared	Difference
Nights Available	243,414	237,420	3%
Guest Nights	68,072	69,436	-2%
Avg. Length of Stay	23.4	24.7	-5%
Avg. Booking Window	171	179	-4%

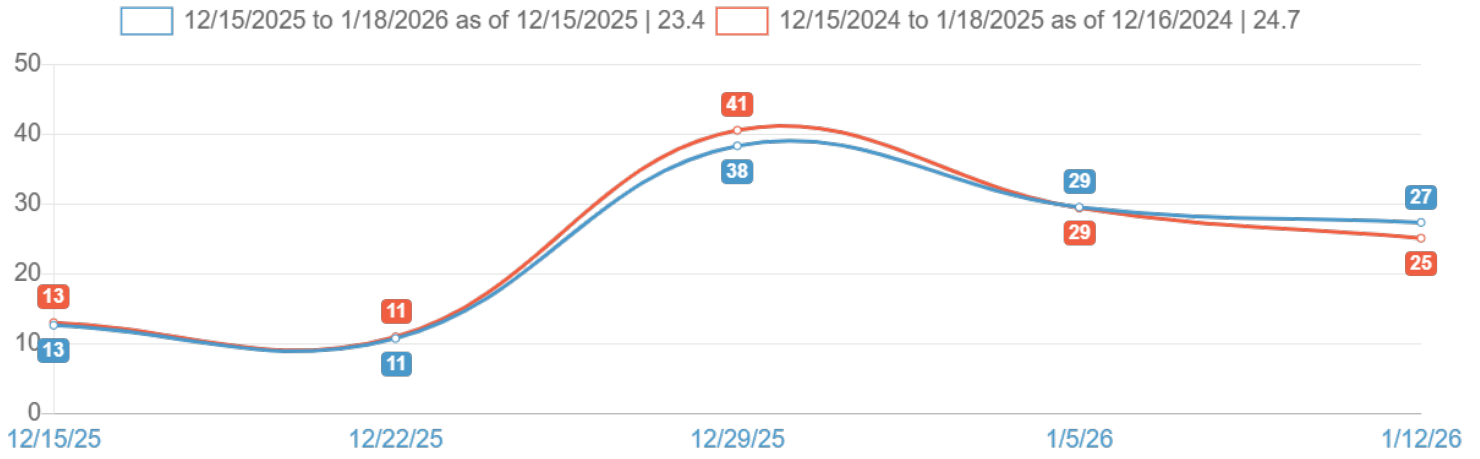
Nights Available



Guest Nights



Avg. Length of Stay



Avg. Booking Window

