

Drop in skier visits brings Vail Resorts revenue down

By L. Wayne Hicks, Denver Business Journal

Vail Resorts Inc. Tuesday reported 14.6 percent fewer skier visits to its mountain resorts in the second quarter, which ended Jan. 31, and every other indicator decreased as well.

The Broomfield-based company, whose holdings include ski resorts in Vail, Breckenridge, Keystone and Beaver Creek in Colorado, and Heavenly and Northstar in California, counted 2.9 million skier visits in the quarter, off from nearly 3.4 million a year earlier.

Numbers were down for each of Vail Resort's revenue streams – mountain, lodging and real estate – pulling the company's total revenue down to \$373.3 million from \$395.1 million a year earlier. Vail Resorts posted a profit of \$46.4 million for the quarter, off from \$54.5 million in the second quarter of 2011.

Rob Katz, CEO of Vail Resorts, said in a statement that the company's Colorado resorts "have seen the lowest snowfall levels in over 30 years ..." He also pointed out that Vail Resorts "reported only modest declines across our major revenue lines in what many would consider a worst-case weather scenario, which followed last season's record-setting snowfall."

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