

# Vail reports \$73.4 mil. quarterly loss

By Jason Blevins, Denver Post

Vail Resorts lost \$73.4 million in the first quarter of fiscal 2014, compared to \$60.6 million for the same period last year.

The resort company typically loses big in the August-through-October first quarter, when it ramps up for the ski season without actually hosting skiers.

Vail Resort chief Rob Katz said in a statement that the net loss was expected and was higher than last year due to expenses from its acquisition of Utah's Canyons ski area and two urban ski areas outside Minneapolis and Detroit. Those acquisitions in the last year generated \$7.6 million in net losses, including \$2.7 million for "integration and litigation related costs," according to the company's earnings statement.

Sales of the Epic Pass through Dec. 7 were up 13 percent, with dollar volume up 16 percent over the same early season last year.

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