

# Season pass sales help Vail Resorts' earnings

By Jason Blevins, Denver Post

Booming season pass sales and an expanding foot print in the West's top ski destination states of Colorado, Utah and California are helping Vail Resorts thrive despite fickle snowfall.

North America's largest resort operator on Monday reported \$1.4 billion in revenue for its fiscal 2015 year, up 11.6 percent from the previous year. This is the sixth time in the last decade that Vail's revenues have topped \$1 billion.

Almost all of the 2015 revenue came from on-mountain and lodging operations, despite the worst winter on record in California, where Vail operates three resorts. Vail's earnings from resort revenue – defined as lodging and mountain earnings before interest, taxes, depreciation and amortization, or EBITDA – climbed 36 percent to \$365.8 million.

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