

Dismal Tahoe snow doesn't doom Vail Resorts profits

By Jason Blevins, Denver Post

Despite one of the worst winters ever for resorts around Lake Tahoe, Vail Resorts on Wednesday reported that stellar snowfall in Colorado buoyed the company's performance for the 2013-14 ski season.

"Our performance this year reflects our ability to drive outstanding performance across our business despite varied conditions," Vail Resorts chief Rob Katz said in a statement.

Lift revenue at the company's eight destination resorts – four in Colorado, three in California and Canyons in Utah – climbed 7.6 percent over the previous season. Visitor spending climbed 7.5 percent for ski lessons, 3.1 percent on food and drink and 5.1 percent on retail and equipment rentals over the 2012-13.

Ample snow and strong visitation to Vail, Beaver Creek, Breckenridge and Keystone helped Vail Resorts weather a record decline in snowfall at its Heavenly, Northstar and Kirkwood ski areas.

Total skier visits across its destination resorts climbed 2.3 percent over the 2012-13 ski season.

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