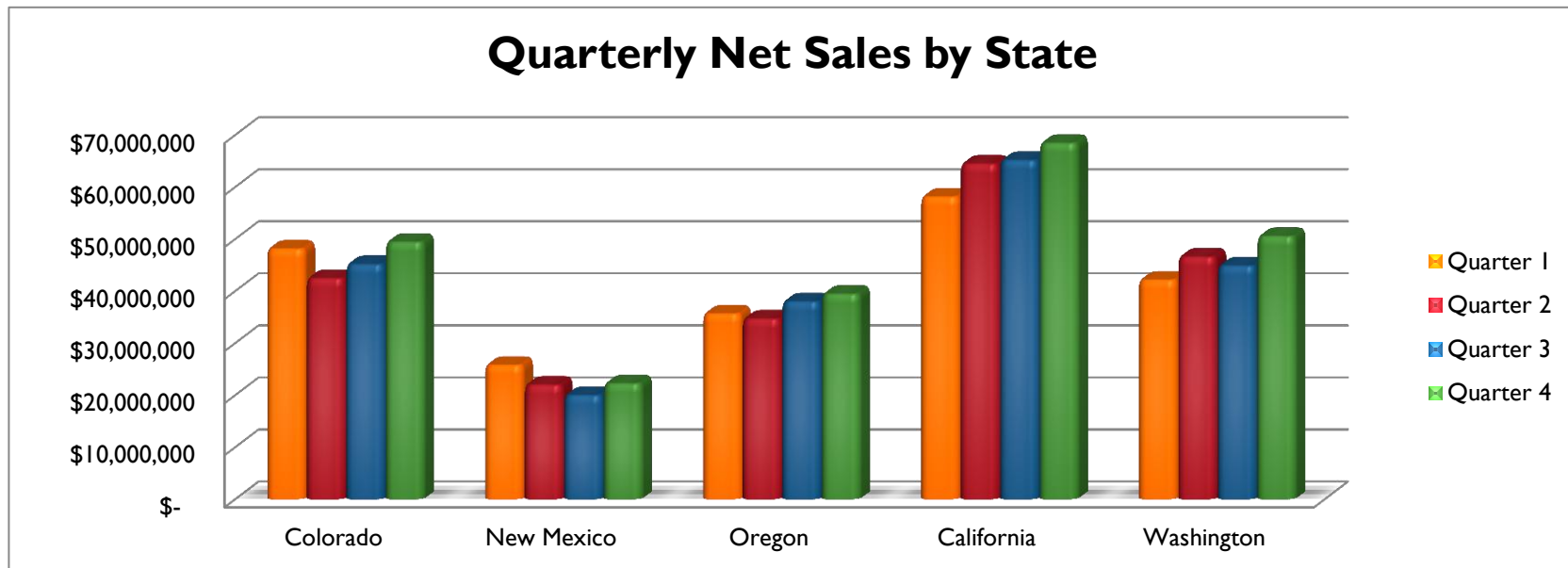


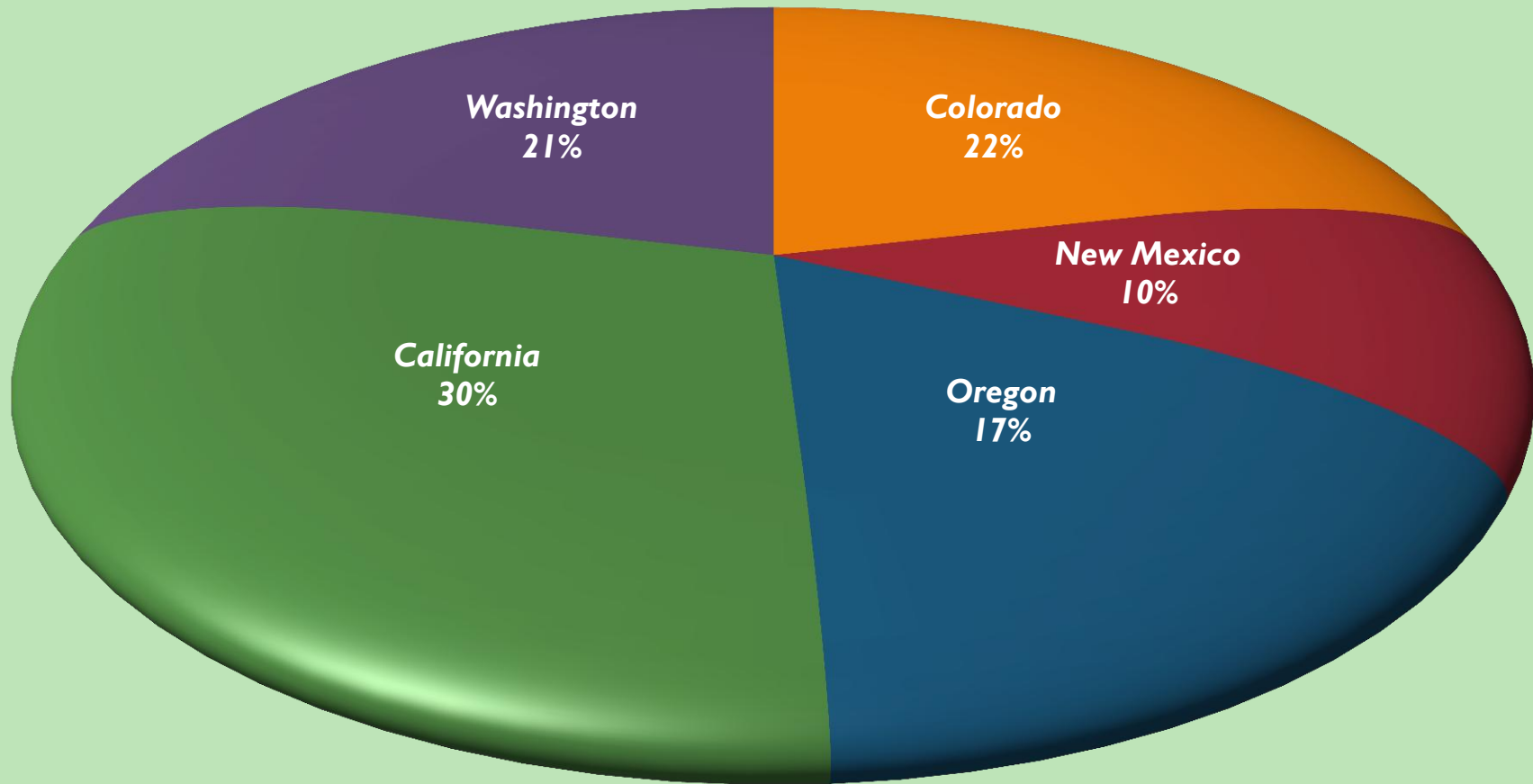
Front Range Action Sports

Annual Net Sales 2012

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	Percent of Net Sales	Trend
Colorado	\$ 48,123,789	\$ 42,468,256	\$ 45,159,681	\$ 49,452,695	\$ 185,204,421	21.45%	
New Mexico	25,783,516	21,985,365	19,987,269	22,252,487	90,008,637	10.43%	
Oregon	35,658,498	34,689,526	37,986,369	39,456,899	147,791,292	17.12%	
California	58,123,789	64,468,256	65,159,681	68,452,695	256,204,421	29.67%	
Washington	42,143,258	46,598,456	44,874,332	50,546,222	184,162,268	21.33%	
Total Sales	\$ 209,832,850	\$ 210,209,859	\$ 213,167,332	\$ 230,160,998	\$ 863,371,039		



Annual Net Sales by State



Seattle Facility: Inventory Status of Apparel

As of December 31, 2012

Total Items in Stock 4,236
Average Price \$ 68.42
Median Price \$ 52.92
Lowest Price \$ 2.99
Highest Price \$ 310.25

Number of Ski Products 7
Ski Quantity in Stock 224

Quantity in Stock	Item #	Item Name	Retail Price	Category	Sport	Stock Level
	57	465888 Airflow Hat	2.99	Hats	Hiking	OK
	18	165332 Mini Crew Socks	6.45	Socks and Gloves	Fitness	Order
	28	456897 Wicked Heavy Socks	9.35	Socks and Gloves	Skiing	Order
	22	143699 Cool Tie Bandana	9.99	Hats	Hiking	Order
	48	122465 Striped Crew Socks	14.99	Socks and Gloves	Fitness	Order
	65	144589 Sun Runner Cap	18.98	Hats	Fitness	OK
	46	156448 Vaporwick Endurance	19.95	Hats	Fitness	Order
	49	165589 Explorer Hat	19.95	Hats	Hiking	Order
	23	135647 Sleeveless Tee	19.99	Tops and Tees	Fitness	Order
	26	146897 V-Neck Tank	24.99	Tops and Tees	Fitness	Order
	58	465899 Gripper Gloves	25.55	Socks and Gloves	Skiing	OK
	82	132456 Rainbreaker	25.95	Hats	Hiking	OK
	29	124567 Sun Gloves	25.99	Socks and Gloves	Hiking	Order
	145	468952 Tinted Visor	28.95	Hats	Hiking	OK
	45	178952 Microlight Windbreaker	29.49	Jackets	Biking	Order
	46	145779 Select Gel	29.92	Shorts	Biking	Order

Quantity in Stock	Item #	Item Name	Retail Price	Category	Sport	Stock Level
	65	784955 Forerunner Jersey	29.95	Tops and Tees	Fitness	OK
	78	435623 Hand Base Layer	29.95	Tops and Tees	Hiking	OK
	23	165436 Windstopper Gloves	29.99	Socks and Gloves	Skiing	Order
	26	132567 Wicked Tank Top	29.99	Tops and Tees	Hiking	Order
	78	114568 Vented Explorer	34.78	Hats	Hiking	OK
	42	135649 Undercover Cami	34.99	Tops and Tees	Fitness	Order
	69	186332 Wicked Lite	36.59	Tops and Tees	Fitness	OK
	45	476952 Run Luxe	39.59	Shorts	Fitness	Order
	68	146589 Micro Mellon	39.95	Tops and Tees	Fitness	OK
	42	612158 Sarara	39.95	Hats	Hiking	Order
	78	156897 Hardwear Pacer	39.95	Shorts	Fitness	OK
	28	145642 Micro Zip Hoodie	39.95	Jackets	Fitness	Order
	132	146699 Adventure	44.59	Shorts	Hiking	OK
	42	198211 Organic Trailblazer	44.59	Pants	Hiking	Order
	51	456983 E-motion	44.95	Shorts	Fitness	OK
	78	143256 Fundamental Woven Stretch	45.65	Shorts	Fitness	OK
	55	165325 Velocity Cross-trainer	49.56	Shoes	Fitness	OK
	125	480782 Trail Sandals	49.95	Shoes	Hiking	OK
	78	136599 Beach Water	49.95	Shoes	Fitness	OK
	12	114635 Thermo Mittens	49.95	Socks and Gloves	Skiing	Order
	16	147274 Whisper 3/4 Length	49.95	Pants	Biking	Order
	75	132564 Desert Convertible	55.89	Pants	Hiking	OK
	89	784231 Modern Fit Capri	59.59	Pants	Fitness	OK
	46	478223 Circles Jersey	65.54	Tops and Tees	Biking	Order
	46	165456 Leno Hardcore	65.75	Tops and Tees	Hiking	Order
	105	132569 Global Traveler	65.89	Pants	Hiking	OK
	22	198877 Dri-Fit Running	65.89	Pants	Fitness	Order
	32	115689 Deluxe Biking Shorts	69.52	Pants	Biking	Order
	45	145622 Tie Breaker	69.55	Tops and Tees	Fitness	Order

Quantity in Stock	Item #	Item Name	Retail Price	Category	Sport	Stock Level
	45	112564 Classic LTD	69.89	Tops and Tees	Biking	Order
	46	445661 Radius Transition Sportop	69.95	Jackets	Biking	Order
	48	295536 Micro Pullover Hoodie	69.95	Jackets	Fitness	Order
	48	135648 Icebreaker	70.56	Tops and Tees	Biking	Order
	16	146535 Solar Vest	72.89	Jackets	Hiking	Order
	37	146598 Salome Fast 4	76.95	Jackets	Hiking	Order
	23	146689 Women's Snow Pants	85.65	Pants	Skiing	Order
	15	612256 Men's Snow Pants	88.65	Pants	Skiing	Order
	45	124564 Metro Hoodie	89.45	Jackets	Fitness	Order
	79	165466 Polo Special	89.45	Tops and Tees	Hiking	OK
	45	114564 Bite Rite	89.95	Shoes	Biking	Order
	175	489655 Venice H2	95.65	Shoes	Hiking	OK
	64	132256 Windmill 4	95.65	Jackets	Fitness	OK
	45	446275 XXT Trainer	95.75	Shoes	Hiking	Order
	49	156899 Elite Jazz	99.98	Shorts	Biking	Order
	29	445618 UltraSensor Slice	105.45	Shorts	Biking	Order
	185	132589 Progrid Nova 8	110.95	Shoes	Fitness	OK
	28	154658 Vagabond	110.95	Jackets	Biking	Order
	45	164535 Gel-Trainer	115.95	Shoes	Fitness	Order
	65	117895 Celerater	115.95	Shoes	Hiking	OK
	62	123897 Flame GTO	115.95	Shoes	Hiking	OK
	16	145689 Ultra Bibs	130.89	Shorts	Biking	Order
	36	465894 Fleece Hoodie	135.95	Jackets	Biking	Order
	145	132655 Gel-Jump	139.95	Shoes	Fitness	OK
	78	145635 Outdoor Research	150.95	Jackets	Hiking	OK
	65	132568 Granite Divide	168.35	Jackets	Skiing	OK
	46	146553 K Face	179.95	Jackets	Hiking	Order
	32	146895 Theta BC	224.99	Jackets	Hiking	Order
	46	165498 Canadian Winter	310.25	Jackets	Hiking	Order

Denver Facility: Inventory Status of Apparel

As of December 31, 2012

Total Items in Stock 4,186
 Average Price \$ 59.90
 Median Price \$ 49.39
 Lowest Price \$ 2.99
 Highest Price \$ 229.95

Number of Ski Products 8
 Ski Quantity in Stock 353

Quantity in Stock	Item #	Item Name	Retail Price	Category	Sport	Stock Level
	58	965888 Cotton Visor	2.99	Hats	Biking	OK
	35	658752 Bandana	4.99	Hats	Hiking	Order
	18	765332 Mini Crew Socks	6.45	Socks and Gloves	Fitness	Order
	58	729567 Striped Crew Socks	14.99	Socks and Gloves	Fitness	OK
	96	796689 Sun Runner Cap	18.98	Hats	Fitness	OK
	25	956897 Wicked Heavy Socks	19.35	Socks and Gloves	Skiing	Order
	44	789955 Training Short	19.95	Pants	Fitness	Order
	56	756998 Vaporwick Endurance	19.95	Hats	Fitness	OK
	150	799589 Explorer Hat	19.95	Hats	Hiking	OK
	25	735699 Sleeveless Tee	19.99	Tops and Tees	Fitness	Order
	87	779568 Sun Mask	24.98	Hats	Skiing	OK
	29	732567 V-Neck Tank	24.99	Tops and Tees	Fitness	Order
	48	965899 Women's Gripper Gloves	25.55	Socks and Gloves	Skiing	Order
	75	862785 Rainbreaker	25.95	Hats	Hiking	OK
	36	956983 Sun Gloves	25.99	Socks and Gloves	Hiking	Order
	45	729569 San Diego Tee	26.33	Tops and Tees	Fitness	Order

Quantity in Stock	Item #	Item Name	Retail Price	Category	Sport	Stock Level
	42	995678 Microlight Windbreaker	29.49	Jackets	Biking	Order
	125	968952 Adventure Hat	29.87	Hats	Hiking	OK
	118	756899 Select Gel	29.92	Shorts	Biking	OK
	78	769535 Base Layer	29.95	Tops and Tees	Hiking	OK
	55	777895 Foldup Rain Parka	29.95	Jackets	Hiking	OK
	15	658322 Micro Zip Hoodie	29.95	Jackets	Fitness	Order
	42	756897 Ski Gloves	29.99	Socks and Gloves	Skiing	Order
	23	765956 Wicked Tank Top	29.99	Tops and Tees	Hiking	Order
	25	765325 Nylon Hoodie	35.69	Jackets	Biking	Order
	66	731195 Wicked Lite	36.59	Tops and Tees	Fitness	OK
	46	635841 Run Lux	39.59	Shorts	Fitness	Order
	46	796589 Micro Mellon	39.95	Tops and Tees	Fitness	Order
	48	796553 Tan Sahara	39.95	Hats	Hiking	Order
	69	779635 Pacer	39.95	Shorts	Fitness	OK
	62	779569 Foldup Rain Pants	39.95	Pants	Hiking	OK
	28	772569 Cargo Lights	43.95	Shorts	Biking	Order
	98	795779 Adventure	44.59	Shorts	Hiking	OK
	35	761598 Trailblazer	44.59	Pants	Hiking	Order
	42	789237 Fit in Motion Shorts	44.95	Shorts	Fitness	Order
	98	793256 Fundamental Woven Stretch	45.65	Shorts	Fitness	OK
	36	769336 Stretch Shorts	49.22	Shorts	Hiking	Order
	15	796897 Velocity Cross-trainer	49.56	Shoes	Fitness	Order
	45	775689 Padded Bike Shorts	49.65	Pants	Biking	Order
	64	978223 Long Jersey	49.95	Tops and Tees	Biking	OK
	46	765589 Beach Water	49.95	Shoes	Fitness	Order
	25	795689 Wool Mittens	49.95	Socks and Gloves	Skiing	Order
	23	622475 Light 3/4 Length	49.95	Pants	Biking	Order
	95	980782 Fit and Fun Shoes	49.99	Shoes	Fitness	OK
	36	732569 Desert Convertible	55.89	Pants	Hiking	Order

Quantity in Stock	Item #	Item Name	Retail Price	Category	Sport	Stock Level
	32	778952 Cargo	56.45	Shorts	Biking	Order
	85	995667 Capri Light	59.59	Pants	Fitness	OK
	54	735698 Leno Hardcore	65.75	Tops and Tees	Hiking	OK
	87	736599 Global Traveler	65.89	Pants	Hiking	OK
	19	711853 Xtreme Janes	65.89	Shoes	Fitness	Order
	44	795635 Classic LTD	69.89	Tops and Tees	Biking	Order
	66	935623 Transition Sportop	69.95	Jackets	Biking	OK
	46	758815 Micro Pullover Hoodie	69.95	Jackets	Fitness	Order
	36	795692 Iceland Windbreaker	70.56	Jackets	Biking	Order
	18	735697 Solar Vest	72.89	Jackets	Hiking	Order
	87	796598 Salome Fast 4	76.95	Jackets	Hiking	OK
	54	796699 Women's Snow Pants	85.65	Pants	Skiing	OK
	10	672758 Men's Snow Pants	88.65	Pants	Skiing	Order
	32	796535 Country Hoodie	89.45	Jackets	Fitness	Order
	66	732956 Polo Special	89.45	Tops and Tees	Hiking	OK
	25	765998 Soft Shell Jacket	89.95	Jackets	Hiking	Order
	45	723897 Trail Runner I	89.95	Shoes	Hiking	Order
	46	722965 Women's Deluxe Windbreaker	95.65	Jackets	Fitness	Order
	125	989655 Men's Hightop	98.46	Shoes	Hiking	OK
	58	759658 French Tour	99.98	Shorts	Biking	OK
	41	765966 Men's Cross Trainers	99.99	Shoes	Fitness	Order
	145	732589 Super Nova	110.95	Shoes	Fitness	OK
	36	672256 Vagabond	110.95	Jackets	Biking	Order
	122	765936 Fast Trainer	115.95	Shoes	Fitness	OK
	122	732655 Gel-Jump	139.95	Shoes	Fitness	OK
	62	732568 Granite Divide	168.35	Jackets	Skiing	OK
	64	732256 Men's Down Parka	179.95	Jackets	Hiking	OK
	62	795622 Pedal Fast	215.95	Shoes	Biking	OK
	66	796895 Down Full Parka	229.95	Jackets	Hiking	OK

Apparel Inventory Summary

As of December 31, 2012

	Seattle		Denver	
Total Items in Stock		4,236		4,186
Average Price	\$	68.42	\$	59.90
Median Price	\$	52.92	\$	49.39
Lowest Price	\$	2.99	\$	2.99
Highest Price	\$	310.25	\$	229.95

Direct Expenses by Quarter

Summary, December 2012

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Annual Total	% of Total
Sales Expense	\$ 4,458,578	\$ 4,678,712	\$ 4,887,953	\$ 5,325,215	\$ 19,350,458	53%
Administrative Expens	1,311,774	1,587,963	1,689,563	1,856,878	6,446,178	18%
Rent Expense	1,317,470	1,317,470	1,317,470	1,317,470	5,269,880	14%
Interest Expense	129,713	138,963	115,786	128,963	513,425	1%
Advertising Expense	964,872	1,184,532	1,278,741	1,581,372	5,009,517	14%
Totals by Quarter	\$ 8,182,407	\$ 8,907,640	\$ 9,289,513	\$ 10,209,898	\$ 36,589,458	



Expenses 5-Year Forecast

Forecasted Increase **3.5%**

Year	2012	2013	2014	2015	2016
Projected Expenses	\$ 36,589,458	\$ 37,870,089	\$ 39,195,542	\$ 40,567,386	\$ 41,987,245