

TRUE KEY VOCATIONS

RENTAL MANAGEMENT OVERVIEW



CULTUS GROÿE

INTRODUCTION

Thank you for your interest in our rental management program for short term vacation rentals at Cultus Grove in beautiful Cultus Lake, British Columbia.

True Key Vacations is a wholly owned subsidiary of True Key Hotels & Resorts. Because of this, True Key Vacations enjoys the same senior leadership and the resources and expertise needed to provide vacation home owners with industry-leading returns.

Our team of professionals share in the company's commitment to service excellence. We have solid working relationships with a network of quality service providers and access to customer databases in the feeder markets relevant to the communities we operate in.

This document is an introduction to True Key Vacations, our rental management program and the advantages of participation.

We look forward to working with you and delivering an exceptional vacation property ownership experience to you, your family and friends.

Welcome to the rewarding world of True Key Vacations.

TRUE KEY VACATIONS LTD.

Per:

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TRUE KEY ADVANTAGE WORKS FOR YOU

As the short-term vacation rental manager at Cultus Grove, True Key Vacations is **committed to delivering strong rental revenue**—often meeting or exceeding what owners may achieve through private platforms like Airbnb or VRBO—while also providing exceptional guest and owner experiences.

Our **hassle-free model** allows vacation home owners to earn income with complete peace of mind. A dedicated team of **service professionals cares for each property**, communicates openly, and proactively addresses any challenges that may come with being an absentee owner.

True Key Vacations **manages the entire rental process on your behalf**—from promotion to guest care to housekeeping—ensuring your home is well-cared for, **generating revenue**, and providing memorable experiences for guests.

Whether it's stocking the condo with linens, responding to an after-hours noise complaint, or coordinating a special request like flowers for a celebration, our team is here to help. **We drive strong occupancy and revenue** through a comprehensive mix of sales, marketing, and operational strategies designed for success in today's vacation rental market.

Our sales and marketing team leverages best-in-class technology and software to optimize rental rates, execute targeted digital campaigns, enhance e-commerce positioning, build robust guest databases, and support owner exchange and communication platforms. **True Key Vacations is a proud brand of True Key Hotels & Resorts**, backed by the full strength of its expertise and operational infrastructure.

By working with True Key Vacations, you will enjoy better returns and peace of mind knowing you have a dedicated team of professionals caring for your investment.

RENTAL PROGRAM STRUCTURE

The structure of the True Key Vacations rental program is as follows:

1. Revenues distributed based on a 70/30 revenue split (70% to the owner / 30% to True Key Vacations).
2. Revenue distributed on a unit specific basis (non-pooled).
3. Travel agent commissions and credit card commissions are deducted from the gross revenue before the 70/30 split.
4. The owner's portion of revenues is held in a trust account until paid out at the end of each month.
Distributions are sent with a detailed accounting statement within 30 days of the end of the month.
5. The rental management arrangement is formalized through a Vacation Rental Management Agreement.
6. Owners in the rental management program are entitled to participate in True Key owner discount programs.
7. Commonly occurring costs are allocated as follows:

MANAGER

- Sales and Marketing
- Rental Guest Housekeeping
- Clerical and Accounting
- Guest Services Staff
- Bank Charges
- Business License
- Property Management System
- Platform STR Registration Fees
- Insurance (liability)
- Office Equipment and Software
- Renter Damage

OWNER

- Utilities, Cable, TV, Telephone and Internet
- Annual Deep Clean and Carpet Cleaning
- Owner Housekeeping (after owner use)
- Mortgage (if applicable)
- Repairs & Maintenance (normal wear and tear)
- Insurance
- Linens, Towels and Restocking
- Property Taxes
- Strata Fees (if applicable)

TRUE KEY VACATION DELIVERABLES

Included with Vacation Rental Services:

- ✓ Owners enjoy peace of mind knowing that their property is being professionally and proactively managed.
- ✓ Guest Services Agents to assist with:
 - Reservations
 - Check in
 - Check out
 - Door lock management
 - Concierge services
 - Payment processing
 - Noise complaints
 - Rental guest communications
 - Coordination of housekeeping services
 - Reputation management
 - Amenity access
 - Parking access
- ✓ Active rate yielding based on supply and demand in the market both locally and regionally.
- ✓ Strategic sales and marketing campaigns and professional listing management.
- ✓ Ensure ongoing compliance with provincial short term rental legislation and registry.
- ✓ Promotion of property on all major on-line travel agents such as Booking.com, VRBO and AirBNB.
- ✓ Our website with easy to use booking portal, offering direct non-commission bookings.
- ✓ Clear accounting, communication, regular financial reporting, and on-time distribution of owner revenue.
- ✓ Owner portal for owners to see key performance indicators for their property and to make owner bookings.
- ✓ Monthly management reports highlighting key performance indicators along with important owner updates and operational activities.
- ✓ Collecting and remitting all provincial, municipal and federal taxes.
- ✓ Maintain property management system for accounting, all guest reservations and financial tracking.

OTHER OWNER BENEFITS

Available for an affordable fee for owners in rental program:

- Departure housekeeping for owner stays.
- Maintenance staff to provide groundskeeping, repairs and maintenance services.
- Interior refurbishment and upgrades.
- Attractive travel discounts to visit other True Key managed properties.

SALES & MARKETING

True Key Vacations drives occupancy and revenue through targeted, data-driven sales and marketing campaigns. Our in-house team leverages digital advertising, email marketing, social media, SEO, and strategic partnerships to promote True Key Vacations properties effectively. We tailor campaigns to seasonal demand and destination appeal, using advanced pricing tools and analytics to optimize performance and ensure maximum visibility and bookings.

DIGITAL MARKETING	DATABASE DEVELOPMENT	WEBSITE DEVELOPMENT
SOCIAL MEDIA	PUBLIC RELATIONS	GRAPHIC DESIGN
CHANNEL MANAGEMENT	TRADESHOWS & EVENTS	REVENUE MANAGEMENT

CULTUS GROVE OWNERSHIP POTENTIAL

At Cultus Grove, your ownership experience should be nothing short of exceptional—and the True Key Vacations team is here to make that a reality. This unique opportunity also presents potential for rental income to help offset ownership costs.

Due to the unique product Cultus Grove is offering, there are limited comparables available to gain market insights from. To help illustrate earning potential, our team has gathered insights from KEYDATA for Cultus Lake and the comparable nearby market, Harrison Hot Springs. Based on the information gathered, we're optimistic about the potential rental performance and have outlined blended statistics published by KEYDATA below which illustrate conservative earning potentials. These statistics are derived from aggregated short term rental data points collected for Cultus Lake for 2025 and for Harrison Hot Springs from 2024/25. Owners may employ strategies to exceed market performance by limiting owner usage, investing in thoughtful furnishings & amenities and allowing pets.

1 BEDROOM CONDO - Annual KEYDATA Statistics

Room Nights	Rate	Occupancy	Revenue	Length of Stay	Booking Window
129 to 187	\$142 to \$170	35% to 51%	\$20,100 to \$26,634	2.5 to 4 Nights	31 to 67 Nights

2 BEDROOM CONDO - Annual KEYDATA Statistics

Room Nights	Rate	Occupancy	Revenue	Length of Stay	Booking Window
106 to 193	\$280 to \$347	29% to 53%	\$30,000 - \$65,631	3.3 to 6 Nights	40 to 124 Nights

3 BEDROOM CONDO - Annual KEYDATA Statistics

Room Nights	Rate	Occupancy	Revenue	Length of Stay	Booking Window
97 to 178	\$362 to \$401	27% to 49%	\$36,187 - \$70,171	3 to 4.3 Nights	29 to 149 Nights

Note, this is a general snapshot based on historical and current market trends and does not account for owner usage, changes in market conditions or other factors that may impact rental performance. Actual performance may vary.

ABOUT TRUE KEY VACATIONS

True Key Vacations is a trusted vacation rental management company specializing in providing seamless, worry-free solutions for property owners and unforgettable experiences for guests. With a focus on premium properties in some of British Columbia's most sought-after destinations, True Key Vacations offers expert management services, including marketing, reservations, housekeeping, and rate management.

Our team is dedicated to maximizing rental revenue for property owners while ensuring exceptional guest satisfaction. Whether it's a cozy beachfront cottage or a luxurious mountain retreat, True Key Vacations connects travelers with the perfect getaway, creating memorable stays that showcase the best of the West Coast lifestyle.

True Key Vacations is proud to be part of the True Key Hotels & Resorts collection, a company renowned for delivering superior hospitality and innovative property management solutions.

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