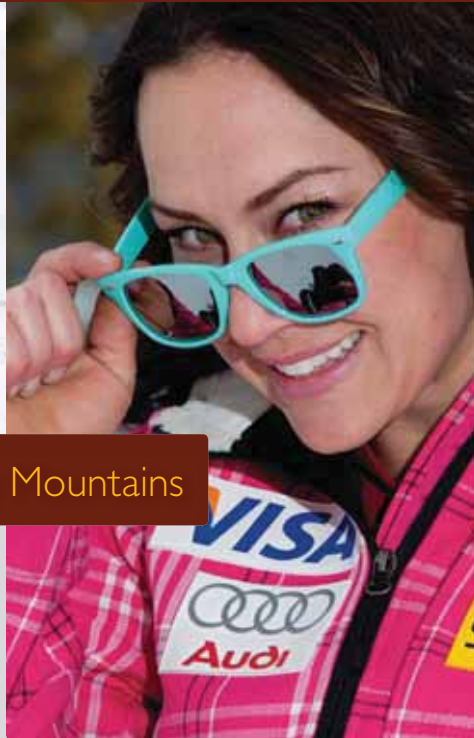




Adaptive Spirit's SkiTAM 2011 Annual Report



CTAM of the Rocky Mountains



ADAPTIVE
Spirit

SkiTAM Co-Chairs and CTAM-RM President Weigh In on SkiTAM 2011



I HAVE HAD THE GREAT fortune and opportunity to be part of SkiTAM for the past 16 years. I am also proud to be part of an industry that has provided the majority of the funding for athletes of the United States Adaptive Ski Team (USAST). Our goal does

not change — only our name. Adaptive Spirit will continue to provide you and your company with an opportunity to spend time with key industry decision makers and provide the much needed resources for adaptive athletes to achieve their Paralympic dreams. On behalf of the USAST, the SkiTAM steering committee and all our volunteers, thanks for your future support of Adaptive Spirit.

*Steve Raymond — Co-Chair
SVP National Accounts, Affiliate Sales & Marketing
Disney & ESPN Networks*

IF YOU ARE READING this, you are most likely a SkiTAM veteran. Most of our attendees keep coming back because they recognize that this truly is “the best networking event in the industry.” We are proud of that. At Cox, I’ve had the opportunity to hire many Bell-heads and Hex-heads (people from the telcos and wireless providers). They are always amazed when attending a cable-industry event. “You guys really like each other,” they say. “Cable truly is a relations-driven industry.” Yes, we do, and, yes, it is. Unlike many other industries, we have an amazing camaraderie. And this shows up in a BIG way at Adaptive Spirit’s SkiTAM event.



Thank you for keeping this partnership alive. As a SkiTAM veteran, you know how good it feels to support our incredible adaptive ski team. You’ve cried with Steve and me as we’ve watched athlete video bios and heard

their incredible, uplifting stories. And, you’ve done this while participating in a wonderful industry event.

As Steve said, the only change you will see is our name (unless you notice as we continue to fine-tune the event). Thank you for supporting SkiTAM in the past and Adaptive Spirit in the future.

*Joe Rooney — Co-Chair
SVP Branding, Advertising & Social Media
Cox Communications*

SIXTEEN YEARS AGO, the Rocky Mountain Chapter of CTAM created SkiTAM, an event that brought cable folks together to enjoy the world-renowned Colorado ski slopes and to raise much needed funds for a worthy cause.



Through the hard work of many dedicated believers in this important cause, the event has grown from 110 attendees with \$100,000 raised in 1996 to 1,047 attendees with \$1.1 million raised in 2011, with over \$6 million donated to the team during that 16-year time span!

This is the final year CTAM of the Rocky Mountains will host SkiTAM. In the fall of 2010, CTAM National announced it would phase out support of its chapters, including CTAM of the Rocky Mountains, by the end of 2011. But the event is in the most capable of hands to continue on to support the courageous and dedicated athletes of the U.S. Adaptive Ski Team. On behalf of our organization, it has been an honor and our pleasure to work with everyone to help achieve the team’s dreams and goals. We have so many wonderful and heartfelt memories of our time together. We wish you all the best in your future endeavors and we will continue to be your biggest fans!

*Mary Millar — CTAM of the Rocky Mountains President
Manager of Marketing Operations
Comcast*

About Adaptive Spirit's SkiTAM

Mission

AdaptiveSpirit's mission is to fund dreams. We provide financial support for the U.S. Adaptive Ski Team and fund the pursuit of National, World Cup and Paralympic glory by helping the athletes meet the high cost of training, travel and equipment. Adaptive Spirit also believes that, just as these remarkable young men and women have adapted to the reality of their physical situations, one of the greatest talents any person could possess is the ability to adapt to whatever life has in store.

What Is Adaptive Spirit's SkiTAM Event?

This three-day event brings together cable industry executives and their families from all over the country and is widely recognized as one of the industry's top-ranked networking opportunities. Thanks to sponsor support, along with corporate and individual donations to the organization's Athlete Partner Program, its annual fund-raising event in Vail has provided most of the USAST operating budget for the last 16 seasons, enabling the U.S. team to become one of the leading adaptive ski teams in the world.

During the SkiTAM event, USAST athletes are teamed up with cable-industry members. This allows the athlete to build a connection with the executives. This connection has grown over the years and brings the same sponsors back year after year. 2011 marked the "Sweet 16" SkiTAM event with 1,047 participants and 70 sponsor companies.

History

In 1995, CTAM of the Rocky Mountains (a regional chapter of CTAM, the cable industry's association of marketing executives) wanted to create an event that could raise money for a worthy cause and become a signature event for the chapter. The chapter's board members learned that the USAST had lost its funding and was in danger of disbanding. The chapter leadership quickly concluded that the team's survival was the perfect cause for a Rocky Mountain-based organization to embrace, and an event designed to fund the team had the potential to draw executives from across the country.

CTAM's board of directors agreed to lend the chapter seed money to launch the event and four months later the first

SkiTAM was held in Vail in 1996. SkiTAM '96 attracted 110 attendees and raised \$100,000 for the team — an amount that, at the time, seemed remarkable. That dollar figure, along with the support of the cable industry, caught the attention of the U.S. Ski and Snowboard Association (USSA) and helped secure the USAST's standing and its future as a team. It also triggered a chain reaction of events that led to SkiTAM ultimately emerging as the team's financial lifeblood.

Within the past year the SkiTAM name was changed to Adaptive Spirit. The organization will operate under the umbrella name, Adaptive Spirit. And the annual SkiTAM event will still be held in Vail. The cable industry's financial support and sponsorship will continue to fund the development and training of those remarkable athletes, but now Adaptive Spirit's specific messaging, influence and strategic partnerships will be expanded to include the broader adaptive community.

No Excuses Unlimited

No Excuses Unlimited's mission is to foster skiing competitions for members of the U.S. Adaptive Ski Team (USAST). The board and advisers of No Excuses Unlimited include a number of longtime SkiTAM supporters, SkiTAM Steering Committee members and former USAST members.

SkiTAM partners with No Excuses Unlimited to provide the opportunity for the event's sponsors and participants to make tax-deductible charitable donations to the team. In addition, No Excuses functions as the administrator for SkiTAM's Athlete Partner Program (APP).

In 2011, No Excuses donated to the U.S. Olympic Committee (USOC) to subsidize a new staff position that focuses on fund-raising specifically for Paralympic sports. With this additional financial support, the USOC was able to engage Steve Whisnant, who has an extensive background in fund development in the nonprofit environment.

No Excuses Unlimited is a 501(c)(3) organization and meets the public support tests of IRS Standards Section 509(a)(1). More information about No Excuses Unlimited, including a secure online donation process, is available at NoExcusesUnlimited.org.

What a satisfying, fun event. As much as I loved the skiing, the racing and the chance to reconnect with old cable friends at the closing dinner, the greatest joy for me comes from skiing and talking with many adaptive athletes.

—Trygve Myhren
President, Myhren Media, Inc.
Chairman, University of Denver



2011 SkiTAM Financial Overview

Financial Summary

Held March 31 to April 3 in Vail, SkiTAM 2011 generated \$1,092,897 in total revenue. After event expenses, the SkiTAM Steering Committee approved a net donation of \$601,770 to the USAST. The 16th Annual SkiTAM had 1,047 participants and 70 industry sponsors. In addition, No Excuses Unlimited received \$53,524 in contributions from the silent auction, raffle and individual donations. These funds will be used to support the Athlete Partner Program. Thus, the net balance with which the Steering Committee will organize the 2012 event sits at \$35,224.

As of 2011, Adaptive Spirit will change its fiscal year to July 1 through June 30 to synch up with that of the U.S. Olympic Committee. Finally, with the administrative shift from USSA to the USOC, an endowment fund created in 2008 in conjunction with USSA was recaptured and transferred to No Excuses Unlimited, where it now sits pending a new investment strategy.



Statement of activities

For the twelve months ending June 30, 2010 and 2011¹

	JUNE 30, 2010	JUNE 30, 2011
Revenues		
Athlete Partner Program ²	\$ 7,808	\$ 7,729
General	\$ 32,045	\$ 13,476
Individual registrations	\$ 168,065	\$ 193,751
Lift tickets	\$ 41,048	\$ 46,790
Paralympic trip income	\$ 14,478	\$ —
Sponsorships	\$ 783,173	\$ 831,151
Total revenues	\$ 1,046,617	\$ 1,092,897
Expenses		
Administrative	\$ 41,059	\$ 45,954
Athlete Partner Program ²	\$ 4,335	\$ 3,434
Event	\$ 281,462	\$ 292,197
Marketing	\$ 46,907	\$ 56,712
Paralympics	\$ 44,410	\$ —
Publicity	\$ 4,046	\$ 1,732
Race	\$ 8,793	\$ 18,617
Sponsorship	\$ 18,418	\$ 8,387
Video	\$ 25,185	\$ 28,871
Total expenses	\$ 474,615	\$ 455,903
Net Before Donations	\$ 572,002	\$ 636,994
Donations		
APP donation ³	\$ 44,461	\$ 53,524
USAST donation ⁴	\$ 513,500	\$ 601,770
Total donations	\$ 557,961	\$ 655,294
Net revenue	\$ 14,041	\$ 35,224
In-kind services	\$ 23,736	\$ 81,480

(1) With the team management change from the USSA to the USOC, SkiTAM adjusted its budget year to follow the USOC budget year.

(2) APP items paid or contributed directly to No Excuses Unlimited are not included in these figures.

(3) This figure represents the total amount raised by SkiTAM for APP.

(4) USAST primary donation of \$600,000 was budgeted but not paid as of June 30, 2011.

2011 SkiTAM Financial Overview, Continued

Statement of financial position

Based on reports dated June 30, 2010 and 2011

Assets	JUNE 30, 2010	JUNE 30, 2011
Cash and cash equivalents	\$ 837,541	\$ 992,555
Accounts receivable and prepaid expenses	\$ 2,000	\$ 5,600
Property and equipment ¹	\$ 9,092	\$ 6,726
Total assets	\$ 848,633	\$ 1,004,881

Liabilities and Equity

USAST Donation ²	\$ 520,689	\$ 600,000
Accounts Payable	\$ —	\$ 10,000
Equity	\$ 327,944	\$ 394,881
Total liabilities and equity	\$ 848,633	\$ 1,004,881

Assets not Held by SkiTAM But Generated by the Event

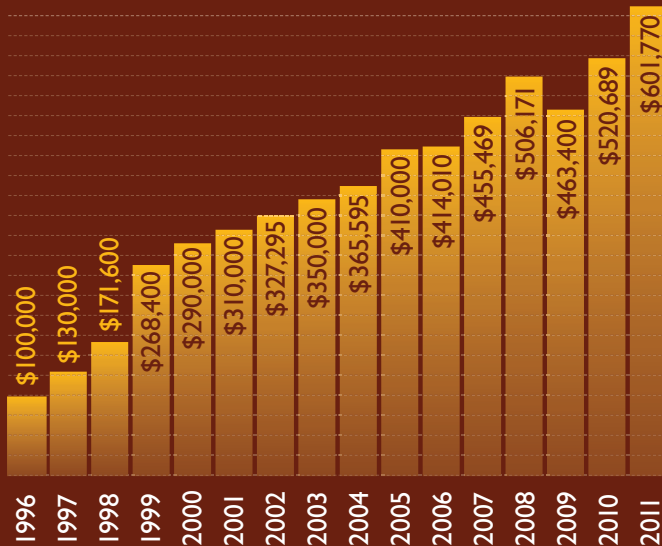
Adaptive Spirit Endowment Fund ³	\$ —	\$ 861,503
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(1) Due to changing from SkiTAM to Adaptive Spirit, a number of marketing assets no longer have value and were removed from inventory.

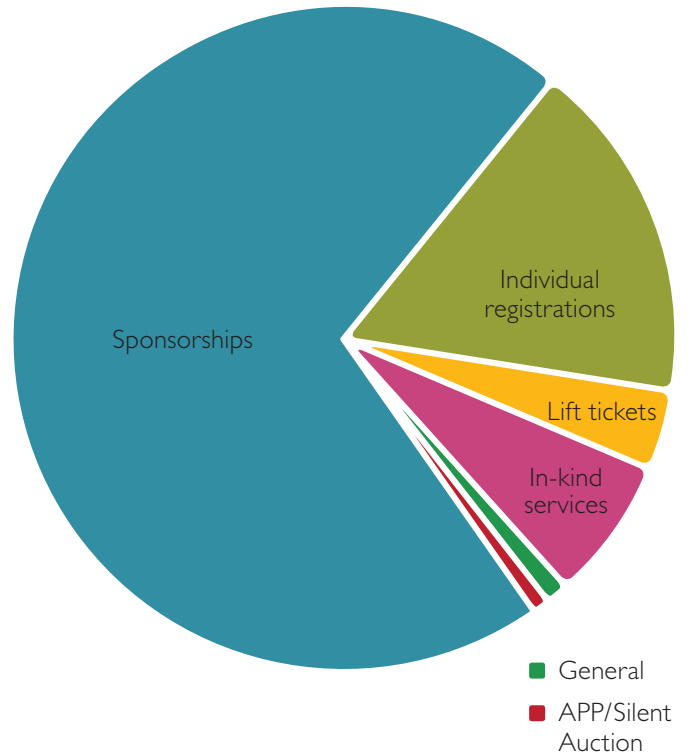
(2) USAST donation is budgeted but was not paid out by June 30.

(3) In 2008, an endowment fund was created by the SkiTAM event revenue and sent to be managed by the U.S. Ski & Snowboard Association in order to provide continuing funding for the adaptive ski team. With the administrative change from the USSA to the USOC, the endowment fund was recaptured from USSA and is held by No Excuses Unlimited pending a new investment strategy.

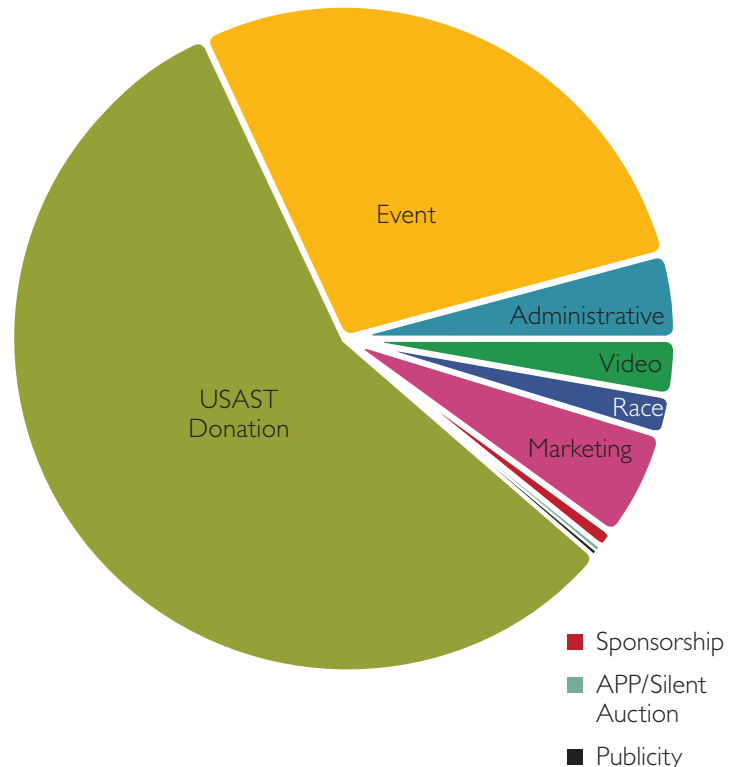
SkiTAM Donations to the USAST



Sources Of Funds



Uses Of Funds



2011 SkiTAM Highlights

Since 1996, SkiTAM has been a weekend where industry members and their families converge in Vail to help support the USAST, recognize their achievements from the previous year and celebrate the end of a rigorous months-long training and competitive season. 2011 was no exception.

USOC Assumes Team Governance

The U.S. Ski and Snowboard Association (USSA) and U.S. Paralympics, a division of the U.S. Olympic Committee, announced the transition to manage elite Paralympic alpine and cross-country skiing. Effective December 20, 2010, the USOC assumed governance and management responsibility for the high-performance and development services of adaptive skiing.

The management model is similar to the structure currently used by the USOC and other national governing bodies to successfully manage paralympic track and field, swimming and cycling. It allows for focused support of elite teams while also leveraging the USOC's direct connection to the International Paralympic Committee, leaders of paralympic skiing globally.

In the past decade, international governance of the sport itself has shifted to the International Paralympic Committee. With the growth of the USOC's Paralympics Division over that same time, it is now in the best position to manage the sport through its relationship with the IPC. Adaptive Spirit is pleased with the new governance body for the team and looks forward to working with the USOC to further develop competitive adaptive skiing.

Generosity Begets Generosity

At the 2010 Paralympic Games in Vancouver, Jon Kreamelmeyer, the U.S. Nordic development coach, traded team jackets with Hideki Arai, his Japanese counterpart, as a symbol of cultural brotherhood. The coat remained wrapped and stored in Kreamelmeyer's house for over a year, as he did not have an occasion to wear it. But the bond it had created remained special to the coach.

At the SkiTAM 2011 banquet, however, the jacket once again emerged as a poignant symbol of cultural oneness, as it was auctioned live, with the proceeds benefiting the Red Cross disaster relief efforts in Japan, following the tragic



Susan Burgstiner, Marketing On Demand president and SkiTAM social chair, Sara Hazel, American Red Cross development manager, and Mike Losier of Liberty Global at the check presentation ceremony held at the Mile High Chapter Offices of the American Red Cross.

earthquake and subsequent tsunami that left thousands of people in need of help.

At the banquet, the event took on an emotionally charged atmosphere with bids coming in from all corners of the room, before finally topping out at a remarkable \$10,000. The winning bidder was Mike Losier, a Liberty Global employee, who worked nine years in Japan and who still has a number of friends and colleagues there. Mike said later, "My wife and I had discussed how we would give back to the country during its time of crisis, and when this opportunity became available she said go for it! We are thrilled to help on a personal level and, as an added bonus the coat fits my wife perfectly."

In addition to the \$10,000 donated for the jacket, individual SkiTAM attendees made donations that evening, while Liberty Global announced it would match all employee donations at 100 percent. Also, Amdocs, a SkiTAM platinum sponsor, matched 50 percent of Mr. Losier's donation. When all was said and done, a total of \$38,800 had been raised for the Red Cross at SkiTAM 2011.

As for Kreamelmeyer, he said following the auction: "I never imagined we would have this kind of response. I expected the jacket to raise \$500, or \$1,000 at most."

2011 SkiTAM Highlights, Continued



CTAM of the Rocky Mountains Bids Us Farewell

As a matter of policy, CTAM began phasing out its support of its regional chapters in 2011. While the CTAM chapters continue to evaluate their options for 2012 and beyond, this change will not affect the future of SkiTAM, which will continue unabated. However, the organization's Rocky Mountain Chapter, which originally conceived and created SkiTAM back in 1995, will no longer serve as the event's host. Our sponsorships and loyal attendees remain strong and committed and plans are under way to make 2012 another not-to-miss event.

Adaptive Spirit 2012 Preview

Over the past 12 months, our committee has been working to evolve SkiTAM into a new vision, known as Adaptive Spirit. The new brand, which speaks to the spirit of Paralympic sport, will broaden both the appeal and the influence of this event, while keeping us true to our mission of supporting the U.S. Adaptive Ski Team.

Yes, the cable industry's annual rite of spring will continue unabated with the Adaptive Spirit SkiTAM Event taking place March 29 through April 1, 2012 in Vail. And yes, it will continue to bring industry executives together with the U.S. Adaptive Ski Team and be one of the best networking events in the industry. It's just that now, the event will operate under the umbrella name Adaptive Spirit. The cable industry's financial support and sponsorship will continue to fund the development and training of those remarkable athletes, but now Adaptive Spirit's specific messaging, influence

and strategic partnerships will be expanded to include the broader adaptive community.

And what had once been a one-stop shop for event information on SkiTAM.com has now evolved into a fully integrated, multi-purpose website at www.adaptivespirit.com. Now it encompasses up-to-the-moment event information, as well as entertaining, insightful and often inspirational features and stories on the remarkable men and women who compete at the highest level of adaptive athletics.

Find us where you live online—Facebook, Twitter, LinkedIn, YouTube or our Adaptive Spirit blog. Through your involvement in the Adaptive Spirit community, you'll learn fun facts about the athletes, have a chance to win prizes, engage in dialogue with like-minded colleagues and help raise critical dollars for the USAST.



Teaming With Tigris To Build Sponsor Value

In the past, SkiTAM has been thrilled with the impact our sponsorships deliver, and we wish to build on this as we move forward to become Adaptive Spirit. So we've retained tigris sponsorship & marketing to help elevate SkiTAM's profile as a sponsorship property and assist with our sponsorship initiatives. Tigris's client work spans the spectrum from large national corporations to smaller local outfits. Their work includes KeyBank, Chick-fil-A, Vail Resorts, Metropolitan State College of Denver, Xcel Energy, the Denver Botanic Gardens and Madison Square Garden. They earned their "sponsorship stripes" through years of experience in the field. Tigris will help Adaptive Spirit develop strategies for integrating SkiTAM's benefits into larger, more comprehensive packages; manage existing sponsorships and discover new opportunities. They will provide us with tools that instill a sense of accountability and advocacy. SkiTAM believes the tigris tagline says it all: "Most firms have their niche, their specialty, their sweet spot. Ours happens to be sponsorship."

Stay tuned for new sponsorship opportunities and greater value for the 2012 Adaptive Spirit SkiTAM Event.

2011 SkiTAM Sponsors

SkiTAM wouldn't be possible without the generous support of our outstanding sponsors. Please join us in thanking the following sponsors for their support, the fundamental reason for the success of SkiTAM XVI:

Platinum

Amdocs
Cisco Systems
Cox Communications
Disney & ESPN Networks
Ericsson
Microsoft
NBC Universal
Time Warner Cable

Gold

ARRIS
Bright House Networks
Convergys
Juniper Networks
Sadler & Dorchester
Samsung

Silver

CAS Group
EMC Consulting

Fujitsu
GameSnake.com
Halogen TV
HBO
Humax USA, Inc.
MTV Networks
Oracle
SeaChange International
Technicolor
Turner Broadcasting, Inc.
Xavient Information

Bronze

Advocate Networks
AETN
Alcatel-Lucent
Avail-TVN
BigBand Networks
Cognizant
Comcast Spotlight
Concurrent

CSG Systems
Fox Networks
Huawei Technologies
iN DEMAND Networks
INT2
Knotice
MavTV
McKinsey & Company
Motorola Mobility
MRV Optical
Communications
Systems
Myhren Media
NESN
Nokia Siemens Networks
Outdoor Channel
RGB Networks
Sand Cherry Associates
Scripps Networks
Starz Entertainment

TV Guide Network
Univision
Communications Inc.
The Weather Channel

Activity Sponsors

Ericsson
MRV Optical
Communications
Systems
Harris Corporation
Avail-TVN
Microsoft
Google
Motorola Mobility
Disney & ESPN Networks
Contec Holdings
Capgemini
Playboy
Doner

Deloitte
TV One
Comcast Media Center
Blast Radius
Intel
iN DEMAND Networks
CSG Systems
Peak Resource Group
Hallmark Channels
ION Media Networks
Time Warner Cable
Sports

Industry Participation

SkiTAM represents a wide variety of companies who do business in the cable and related telecommunications industries. The companies provide a wide range of services at many different levels and consumer bases. There were 163 unique companies in attendance among the 1,047 SkiTAM 2011 participants. Here is a list highlighting those companies.

A&E Television Networks	Comcast Cable	Google	MTV Networks	The Inspiration Networks
Advocate Networks	Comcast Spotlight	Gospel Music Channel	NBC Universal	The Weather Channel
Alcatel-Lucent	Concurrent Computer Corporation	Hallmark Channels	Neustar	Time Warner Cable
Amdocs	Convergys	Halogen TV	New England Sports Network	Trident Microsystems Inc.
ARRIS	Cox Communications	HBO	Nokia Siemens Networks	Turner Networks
AT&T U-Verse TV	CSG Systems	Horowitz Associates, Inc.	Olympusat	TV Guide Network
Avail-TVN	Current TV	HSN	Oracle	TV One
BBC America	Deloitte Services	Huawei Technologies	Outdoor Channel	Universal Electronics
BigBand Networks	Digitas	Humax USA, Inc.	RGB Networks	Univision Networks
Blast Radius	DIRECTV	iN DEMAND Networks	Rogers Cable	Wave Broadband
Bright House Networks	DISH Network	Insight Communications	Samsung	WFN: World Fishing Network
Broadcom	Disney & ESPN Networks	INT2	Sand Cherry Associates	WildBlue
Cable ONE	EMC Consulting	Intel Corporation	Scripps Networks	Communications
Cablevision Systems	Ericsson	ION Media Networks	SeaChange International	Xavient Information
Canoe Ventures	Fox Networks	Juniper Networks	Sportsman Channel	
Capgemini	Fox News Channel	Liberty Global	Starz Entertainment	
CAS Group	Frontier Communications	MavTV	Suddenlink	
Charter Communications	Fujitsu Network	McKinsey & Company	Communications	
Cisco Systems	General Communications Inc.	Microsoft	Synacor	
Cognizant		MRV Optical	Technicolor	
Columbus Communications		Communications Systems	Tellabs	

SkiTAM remains one of the most inspirational and a must-attend events on the cable calendar.

The weekend brings together an amazing mix of athletes and key industry participants in an unrivaled setting for networking, all while making a significant impact on the team.

—Stephen Goldstein,
VP & GM Set Top Box
Samsung Electronics
America



Each year I am humbled by the athletes' refusal to accept anything less than excellence. They are truly an inspiration and role models for all of us.

— Marc Aldrich
Cable Segment Vice President
Cisco Systems



2011 SkiTAM Steering Committee

SkiTAM Co-Chairs

Joe Rooney, SVP Brand Marketing,
Advertising & Social Media, Cox Communications
Steve Raymond, SVP National Accounts,
Affiliate Sales & Marketing, Disney & ESPN Networks

Sponsorship Co-Chairs

Nancy Heffernan, Director Video Marketing,
Cox Communications
Steve Apodaca, President Operations,
Charter Communications
Todd Stewart, Corporate VP Advertising,
Bright House Networks

Athlete Partner Program Co-Chairs

Bill Futera, EVP/CFO, Bright House Networks
Steve Havey, SVP Marketing, Contec Holdings Ltd.

Silent Auction Co-Chairs

Patty Bullington, Corporate Director of Marketing,
Charter Communications
Nomi Bergman, President, Bright House Networks

Committee Communications Chair

Debbie Barackman-Flippo, DBF Solutions, LLC

Race Co-Chairs

Anne Marie Hukriede, Senior Director Client Services,
Sadler & Dorchester
Brad Parobek, Amdocs

Social Chair and Event Administrator

Susan Burgstiner, President, Marketing On Demand Inc.

Volunteer Chair

Lori Wood, Senior Associate Marketing, Digitas

Marketing Chair

Anne Marie Hukriede, Senior Director Client Services,
Sadler & Dorchester

Event Video Chair

Alex D'Addio, D'Addio Communications



Publicity Co-Chairs

Steve Belgard
Stephanie Howell, Manager Press Relations, Comcast Cable

CTAM-RM Liaison

Sara Viard, Director Key Account, World Fishing Network

Legal Liaison

Amy Bauer, Legal Writing Professor,
University of Colorado Law School

USAST Liaisons

Ray Watkins, Head Alpine Coach, U.S. Adaptive Ski Team
Jon Kreamelmeyer, Head Nordic Coach,
U.S. Adaptive Ski Team
Matt Cramer, Paralympic Division, U.S. Olympic Committee

U.S. Adaptive Ski Team

As of December 2010, the U.S. Adaptive Ski Team is governed by U.S. Paralympics (USP). A division of the U.S. Olympic Committee, USP is the national governing body (NGB) for paralympic skiing in the United States. USP provides support and programs for the national teams. They also assist with grassroots development, athlete identification and competition opportunities in collaboration with partner organizations and ski clubs around the country on a local basis. More information is available at USParalympics.org.



SAVE THE DATE!



The 17th annual Adaptive Spirit SkiTAM Event will take place March 29 through April 1, 2012, in Vail. We look forward to seeing everyone in Vail to help raise money and support the team. To become a sponsor of the event or to learn more about Adaptive Spirit, visit our website at www.adaptivespirit.com.

See you on the mountain!



ADAPTIVE
Spirit

www.adaptivespirit.com