



SEPTEMBER 2016

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: September 9, 2016

Financial Report ([document](#))

Informational Reports:

- A. July, 2016 Traffic Report ([document](#))
- B. July, 2016 Monthly Financial Report ([document](#))
- C. September, 2016 Development/Project Status Report ([document](#))

**Asheville Regional Airport
Executive Summary
July-16**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	46,092	7.2%	221,994	(0.6%)
Aircraft Operations				
Commercial	1,781	1.3%	9,147	5.7%
Scheduled Flights	687	6.0%		
Flight Cancellations	7			
Seats	54,352	7.2%	275,480	(1.3%)
Load Factor	84.8%	0.1%	80.6%	0.7%
General Aviation	4,193	(2.4%)	25,417	12.5%
Military	403	(31.5%)	2,445	(30.0%)

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 958,743	15.3%	\$ 958,743	15.3%
Operating Expenses	565,737	(22.2%)	565,737	(22.2%)
Net Operating Revenues before Depreciation	<u>\$ 393,006</u>	277.7%	<u>\$ 393,006</u>	277.7%
Net Non-Operating Revenues	<u>\$ 335,371</u>	3.7%	<u>\$ 335,371</u>	3.7%
Grants:				
FAA AIP Grants	\$ 1,421,713		\$ 1,421,713	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ 1,421,713</u>		<u>\$ 1,421,713</u>	

CASH

Restricted	\$ 5,328,026
Designated for O&M Reserve	4,290,100
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	10,965,543
Total	<u>\$ 21,233,669</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	7,300	5,725	1,575	-
Allegiant	4,360	688	3,539	133
American	55,510	45,084	1	10,425
Budget	2,399	1,282	-	1,117
Charah	3,630	1,438	2,192	-
Delta Airlines	42,069	785	11,918	29,366
FAA/TSA	5,555	-	-	5,555
FAA	12,178	12,178	-	-
Signature	2,000	-	2,000	-
Skywest	932	50	-	882
United	6,457	6,457	-	-
Worldwide	1,611	534	-	1,077
Miscellaneous	681	-	185	496
Total	<u>\$ 144,682</u>	<u>\$ 74,221</u>	<u>\$ 21,410</u>	<u>\$ 49,051</u>
% of Total Receivables	<u>16.48%</u>			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

CAPITAL EXPENDITURES

Annual Budget	\$ 57,762,182
Year-to-Date Spending	\$ 1,631,925



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: September 9, 2016

ITEM DESCRIPTION – Information Section Item A

July, 2016 Traffic Report – Asheville Regional Airport

SUMMARY

July, 2016 overall passenger traffic numbers were up 4.8% compared to the same period last year. Passenger traffic numbers reflect a 7.2% increase in passenger enplanements from July, 2015.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in July 2016 were up by 11.4%. There were no flight cancellations for the month.

American Airlines: American's July 2016 passenger enplanements represent a 16.5% increase over the same period last year. There were four (4) flight cancellations for the month.

Delta Airlines: Delta's July 2016 enplanements decreased by 1.4% compared to July 2015. There were no flight cancellations for the month.

United Airlines: In July 2016, United Airlines saw an increase in enplanements by 3.5% over the same period last year. There were three (3) flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

July 2016



Category	Jul 2016	Jul 2015	Percentage Change	*CYTD-2016	*CYTD-2015	Percentage Change	*MOV12-2016	*MOV12-2015	Percentage Change
Passenger Traffic									
Enplaned	46,092	42,978	7.2%	221,994	223,383	-0.6%	391,373	395,159	-1.0%
Deplaned	<u>44,369</u>	<u>43,361</u>	2.3%	<u>220,106</u>	<u>225,620</u>	-2.4%	<u>388,859</u>	<u>396,974</u>	-2.0%
Total	90,461	86,339	4.8%	442,100	449,003	-1.5%	780,232	792,133	-1.5%
Aircraft Operations									
Airlines	677	430	57.4%	3,490	3,100	12.6%	6,362	5,787	9.9%
Commuter /Air Taxi	<u>1,104</u>	<u>1,329</u>	-16.9%	5,657	5,550	1.9%	10,135	9,924	2.1%
Subtotal	<u>1,781</u>	<u>1,759</u>	1.3%	<u>9,147</u>	<u>8,650</u>	5.7%	<u>16,497</u>	<u>15,711</u>	5.0%
General Aviation	4,193	4,296	-2.4%	25,417	22,594	12.5%	44,355	41,403	7.1%
Military	<u>403</u>	<u>588</u>	-31.5%	<u>2,445</u>	<u>3,491</u>	-30.0%	<u>4,604</u>	<u>6,755</u>	-31.8%
Subtotal	<u>4,596</u>	<u>4,884</u>	-5.9%	<u>27,862</u>	<u>26,085</u>	6.8%	<u>48,959</u>	<u>48,158</u>	1.7%
Total	6,377	6,643	-4.0%	37,009	34,735	6.5%	65,456	63,869	2.5%
Fuel Gallons									
100LL	16,762	15,729	6.6%	96,946	81,163	19.4%	172,648	140,491	22.9%
Jet A (GA)	139,053	154,234	-9.8%	668,553	644,294	3.8%	1,173,164	1,160,539	1.1%
Subtotal	<u>155,815</u>	<u>169,963</u>	-8.3%	<u>765,499</u>	<u>725,457</u>	5.5%	<u>1,345,812</u>	<u>1,301,030</u>	3.4%
Jet A (A/L)	<u>285,798</u>	<u>317,172</u>	-9.9%	<u>1,332,948</u>	<u>1,417,441</u>	-6.0%	<u>2,632,199</u>	<u>2,516,307</u>	4.6%
Total	441,613	487,135	-9.3%	2,098,447	2,142,898	-2.1%	3,978,011	3,817,337	4.2%

*CYTD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

Tuesday, August 23, 2016

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

July 2016



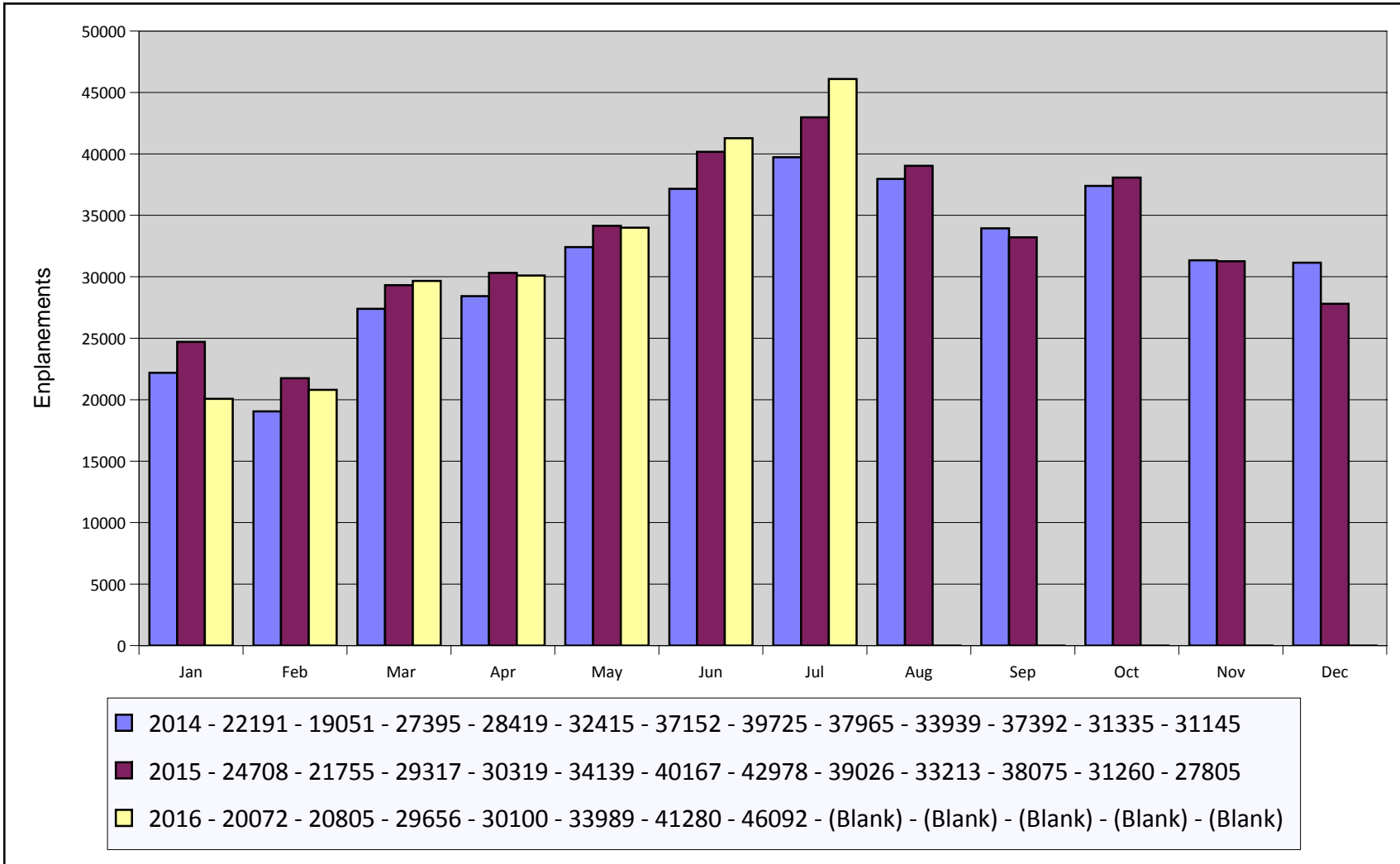
	Jul 2016	Jul 2015	Percentage Change	*CYTD-2016	*CYTD-2015	Percentage Change
Allegiant Air						
Enplanements	17,017	15,270	11.4%	67,930	64,980	4.5%
Seats	20,366	17,714	15.0%	79,871	74,673	7.0%
Load Factor	83.6%	86.2%	-3.1%	85.0%	87.0%	-2.3%
American Airlines						
Enplanements	9,660	8,293	16.5%	52,822	56,453	-6.4%
Seats	11,362	9,997	13.7%	70,282	77,323	-9.1%
Load Factor	85.0%	83.0%	2.5%	75.2%	73.0%	2.9%
Delta Air Lines						
Enplanements	13,719	13,913	-1.4%	79,619	80,502	-1.1%
Seats	16,474	16,632	-0.9%	100,629	102,050	-1.4%
Load Factor	83.3%	83.7%	-0.4%	79.1%	78.9%	0.3%
United Airlines						
Enplanements	5,696	5,502	3.5%	21,623	21,448	0.8%
Seats	6,150	6,382	-3.6%	24,698	25,048	-1.4%
Load Factor	92.6%	86.2%	7.4%	87.5%	85.6%	2.2%
Totals						
Enplanements	46,092	42,978	7.2%	221,994	223,383	-0.6%
Seats	54,352	50,725	7.2%	275,480	279,094	-1.3%
Load Factor	84.8%	84.7%	0.1%	80.6%	80.0%	0.7%

Airline Flight Completions Asheville Regional Airport July 2016

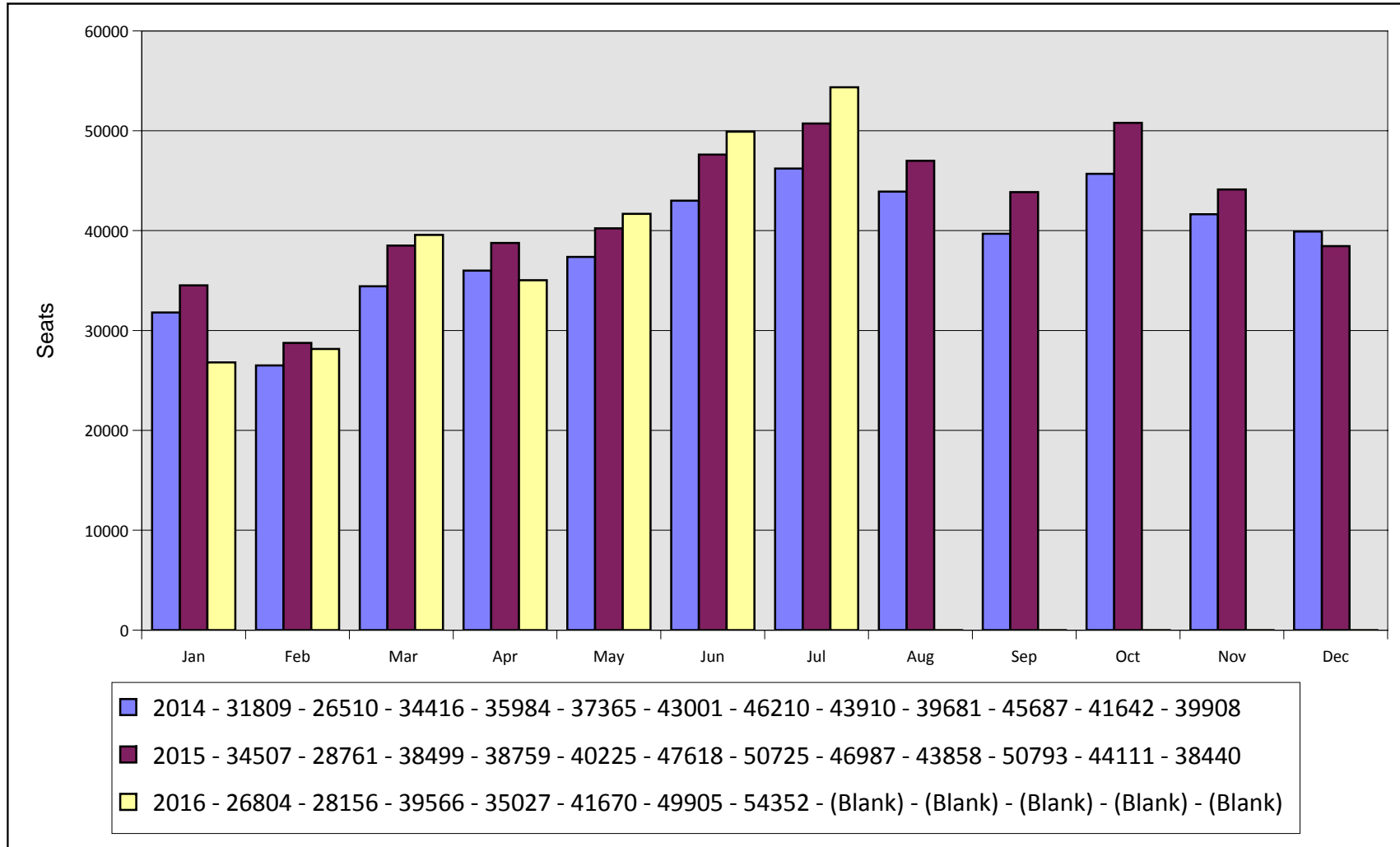


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed Flights
			Mechanical	Weather	Other		
Allegiant Air	122	0	0	0	0	0	100.0%
American Airlines	207	0	4	0	0	4	98.1%
Delta Air Lines	232	0	0	0	0	0	100.0%
United Airlines	126	0	0	0	3	3	97.6%
Total	687	0	4	0	3	7	99.0%

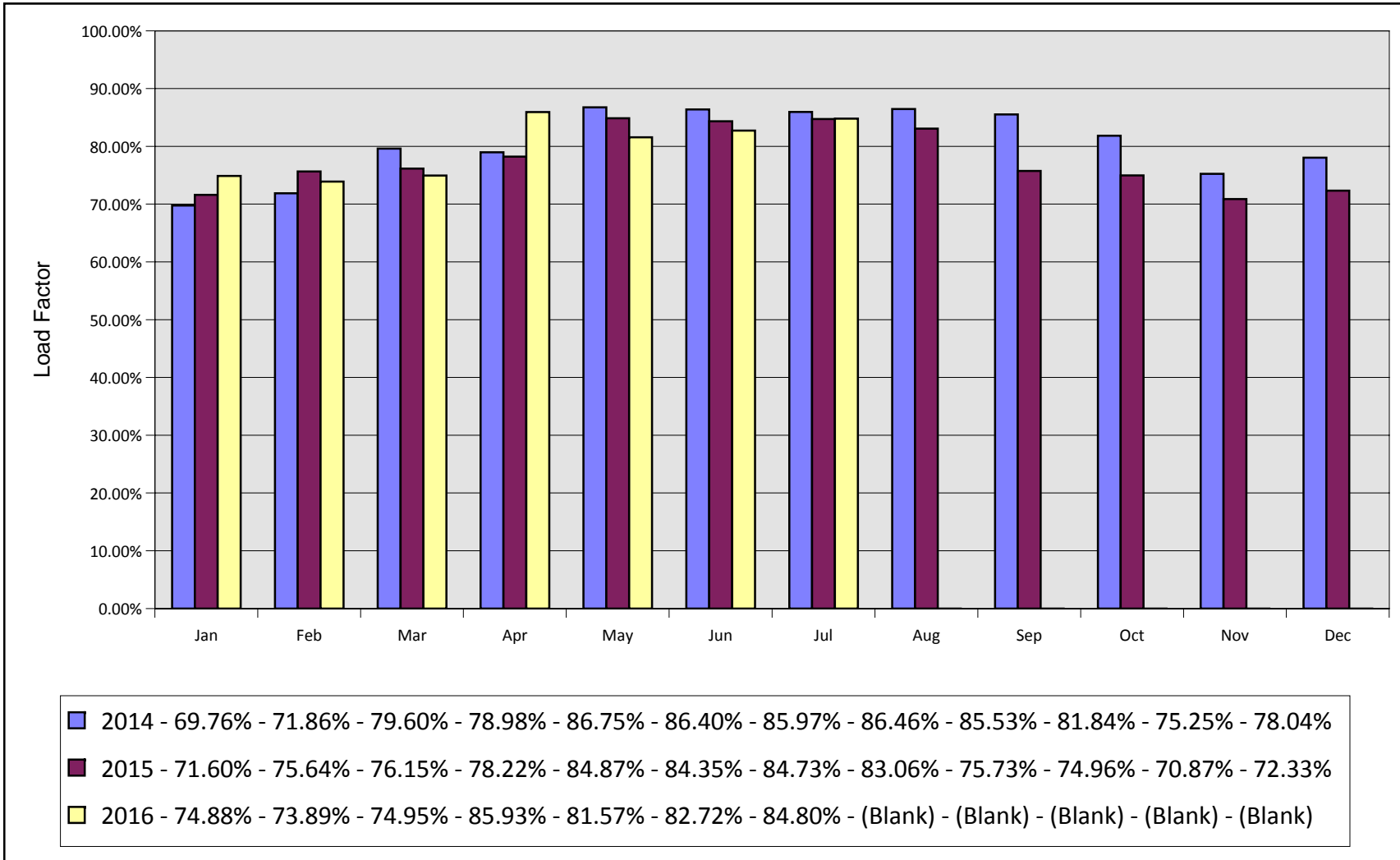
Monthly Enplanements By Year Asheville Regional Airport



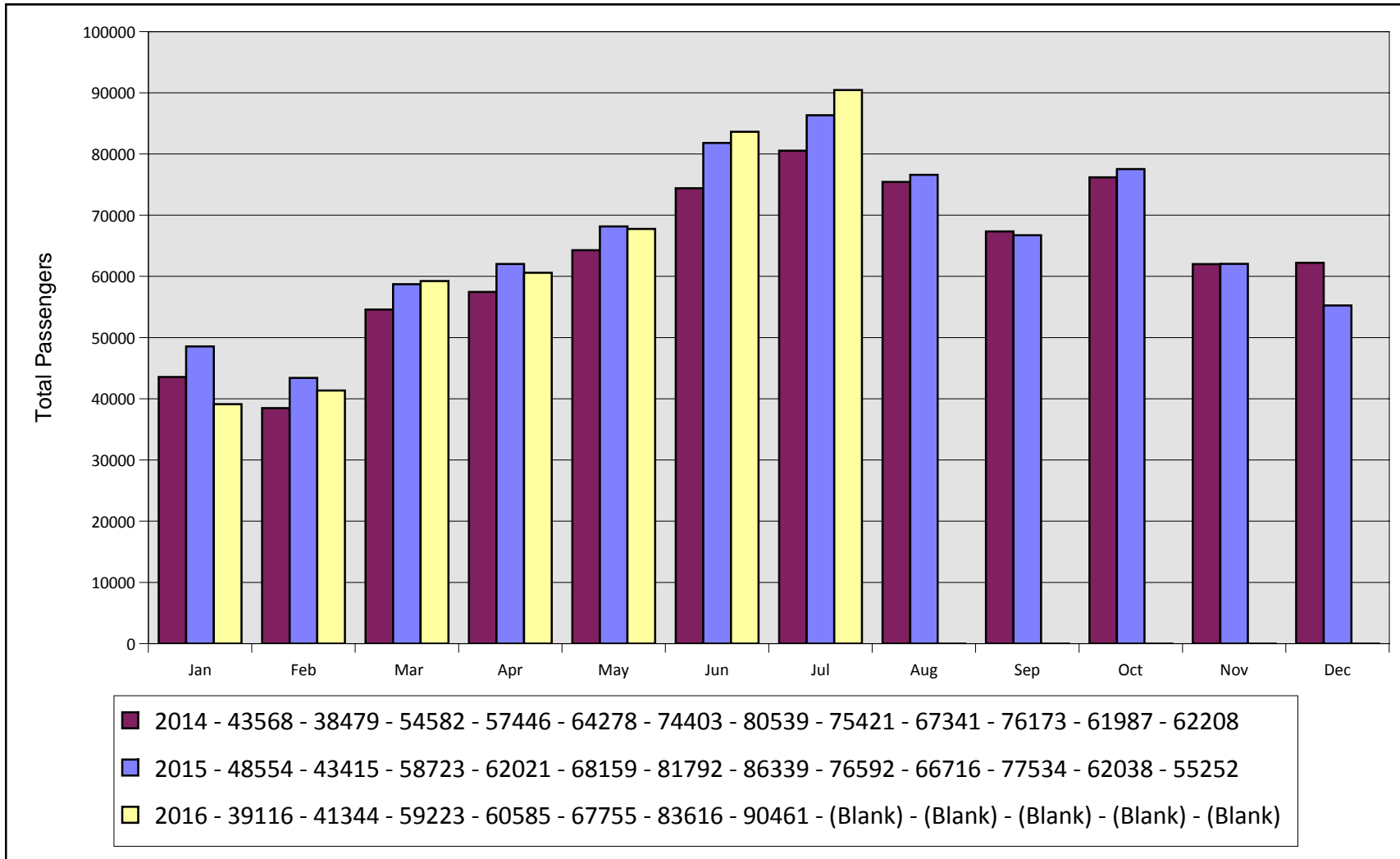
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

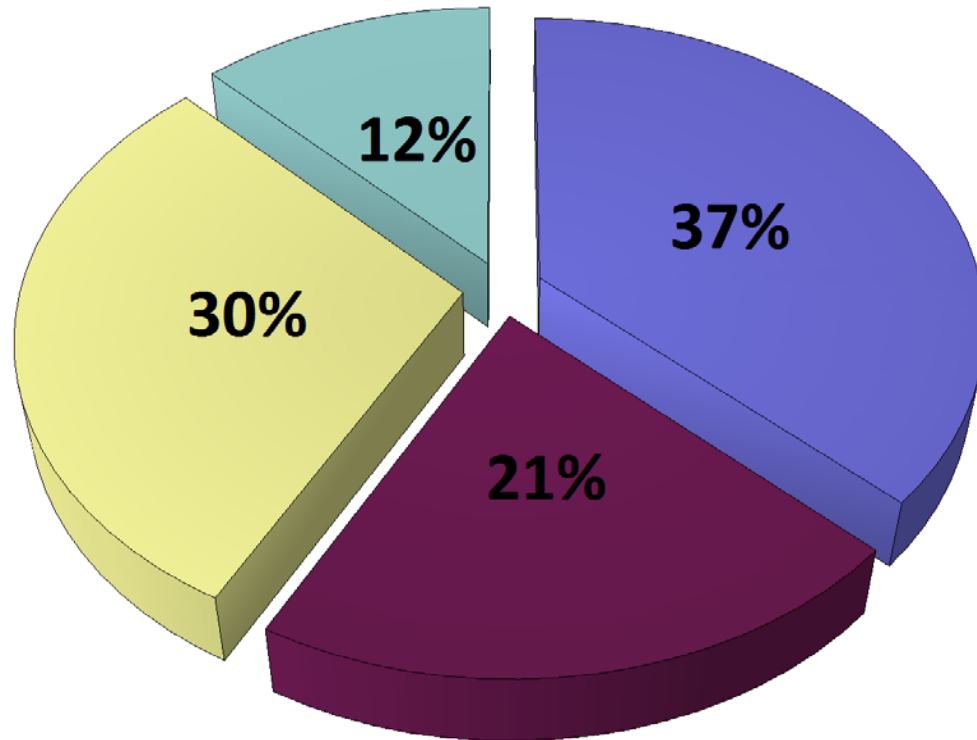


Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From July 2016 Through July 2016



Schedule Weekly Summary Report for nonstop Passenger (Air - All) flights from AVL to for travel September 2016 vs. September 2015

Travel Period			Sep 2016		Sep 2015		Diff		Percent Diff	
Mkt Al	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	46	2,897	0	0	46	2,897		
AA	CLT	AVL	46	2,897	0	0	46	2,897		
DL	ATL	AVL	48	3,336	47	3,396	1	(60)	2.1%	(1.8%)
DL	AVL	ATL	48	3,336	47	3,396	1	(60)	2.1%	(1.8%)
G4	AVL	BWI	2	332	0	0	2	332		
G4	AVL	FLL	5	863	2	343	3	520	150.0%	151.6%
G4	AVL	PBI	0	0	2	343	(2)	(343)	(100.0%)	(100.0%)
G4	AVL	PGD	3	520	2	332	1	188	50.0%	56.6%
G4	AVL	PIE	3	509	4	675	(1)	(166)	(25.0%)	(24.6%)
G4	AVL	SFB	3	509	2	343	1	166	50.0%	48.4%
G4	BWI	AVL	2	332	0	0	2	332		
G4	FLL	AVL	5	863	2	343	3	520	150.0%	151.6%
G4	PBI	AVL	0	0	2	343	(2)	(343)	(100.0%)	(100.0%)
G4	PGD	AVL	3	520	2	332	1	188	50.0%	56.6%
G4	PIE	AVL	3	509	4	675	(1)	(166)	(25.0%)	(24.6%)
G4	SFB	AVL	3	509	2	343	1	166	50.0%	48.4%
UA	AVL	EWR	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	ORD	25	1,250	25	1,250	0	0	0.0%	0.0%
UA	EWR	AVL	7	350	7	350	0	0	0.0%	0.0%
UA	ORD	AVL	25	1,250	25	1,250	0	0	0.0%	0.0%
US	AVL	CLT	0	0	52	3,098	(52)	(3,098)	(100.0%)	(100.0%)
US	CLT	AVL	0	0	52	3,098	(52)	(3,098)	(100.0%)	(100.0%)
Total			284	21,132	286	20,260	(2)	872	(0.7%)	4.3%

Schedule Weekly Summary Report for nonstop Passenger (Air - All) flights from AVL to for travel October 2016 vs. October 2015

Travel Period			Oct 2016		Oct 2015		Diff		Percent Diff	
Mkt Al	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	46	2,888	0	0	46	2,888		
AA	CLT	AVL	46	2,888	0	0	46	2,888		
DL	ATL	AVL	48	3,720	47	3,370	1	350	2.1%	10.4%
DL	AVL	ATL	48	3,720	47	3,370	1	350	2.1%	10.4%
G4	AVL	BWI	2	332	0	0	2	332		
G4	AVL	FLL	6	1,018	4	675	2	343	50.0%	50.8%
G4	AVL	PBI	0	0	4	686	(4)	(686)	(100.0%)	(100.0%)
G4	AVL	PGD	4	697	3	498	1	199	33.3%	40.0%
G4	AVL	PIE	6	1,029	5	841	1	188	20.0%	22.4%
G4	AVL	SFB	4	664	4	686	0	(22)	0.0%	(3.2%)
G4	BWI	AVL	2	332	0	0	2	332		
G4	FLL	AVL	6	1,018	4	675	2	343	50.0%	50.8%
G4	PBI	AVL	0	0	4	686	(4)	(686)	(100.0%)	(100.0%)
G4	PGD	AVL	4	697	3	498	1	199	33.3%	40.0%
G4	PIE	AVL	6	1,029	5	841	1	188	20.0%	22.4%
G4	SFB	AVL	4	664	4	686	0	(22)	0.0%	(3.2%)
UA	AVL	EWR	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	ORD	25	1,250	25	1,250	0	0	0.0%	0.0%
UA	EWR	AVL	7	350	7	350	0	0	0.0%	0.0%
UA	ORD	AVL	25	1,250	25	1,250	0	0	0.0%	0.0%
US	AVL	CLT	0	0	53	3,161	(53)	(3,161)	(100.0%)	(100.0%)
US	CLT	AVL	0	0	53	3,161	(53)	(3,161)	(100.0%)	(100.0%)
Total			296	23,896	304	23,034	(8)	862	(2.6%)	3.7%

Schedule Weekly Summary Report for nonstop Passenger (Air - All) flights from AVL to for travel November 2016 vs. November 2015

Travel Period			42675		42309		Diff		Percent Diff	
Mkt Al	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	47	2,739	55	3,136	(8)	(397)	(14.5%)	(12.7%)
AA	CLT	AVL	46	2,691	55	3,127	(9)	(436)	(16.4%)	(13.9%)
DL	ATL	AVL	45	3,486	47	3,819	(2)	(333)	(4.3%)	(8.7%)
DL	AVL	ATL	46	3,622	47	3,819	(1)	(197)	(2.1%)	(5.2%)
G4	AVL	BWI	1	166	0	0	1	166		
G4	AVL	EWR	3	498	0	0	3	498		
G4	AVL	FLL	7	1,173	2	332	5	841	250.0%	253.3%
G4	AVL	PBI	0	0	3	498	(3)	(498)	(100.0%)	(100.0%)
G4	AVL	PGD	3	498	2	343	1	155	50.0%	45.2%
G4	AVL	PIE	4	675	4	675	0	0	0.0%	0.0%
G4	AVL	SFB	3	498	3	498	0	0	0.0%	0.0%
G4	BWI	AVL	1	166	0	0	1	166		
G4	EWR	AVL	3	498	0	0	3	498		
G4	FLL	AVL	7	1,173	2	332	5	841	250.0%	253.3%
G4	PBI	AVL	0	0	3	498	(3)	(498)	(100.0%)	(100.0%)
G4	PGD	AVL	3	498	2	343	1	155	50.0%	45.2%
G4	PIE	AVL	4	675	4	675	0	0	0.0%	0.0%
G4	SFB	AVL	3	498	3	498	0	0	0.0%	0.0%
UA	AVL	EWR	7	350	4	200	3	150	75.0%	75.0%
UA	AVL	ORD	11	550	7	350	4	200	57.1%	57.1%
UA	EWR	AVL	7	350	4	200	3	150	75.0%	75.0%
UA	ORD	AVL	11	550	7	350	4	200	57.1%	57.1%
Total			262	21,354	254	19,693	8	1,661	3.1%	8.4%



MEMORANDUM

TO: Members of the Airport Authority
FROM: Janet Burnette, Director of Finance & Accounting
DATE: September 9, 2016

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
Month of July, 2016 (Month 1 of FY2017)

SUMMARY

Operating Revenues for the month of July were \$958,743, 15.34% over budget. Operating Expenses for the month were \$565,737, 22.20% under budget. As a result, Net Operating Revenues before Depreciation were \$288,948 over budget. Net Non-Operating Revenues were \$335,371, 3.66% over budget.

REVENUES

Significant variations to budget for July were:

Term. Rentals - Airlines	\$48,469	36.53%	Non-signatory rates and enplanements over budget
Concessions	\$ 8,476	22.72%	Enplanements over budget
Landing Fees	\$30,932	51.76%	Non-signatory rates and enplanements over budget
Auto Parking	\$33,300	13.19%	Enplanements over budget



EXPENSES

Significant variations to budget for July were:

Personnel Services	(\$135,632)	(31.86%)	Several vacant positions, budget divided by 12 months rather than 26 pay periods
Professional Services	\$29,359	169.63%	Bond Consultants & LGC application fee
Other Contractual Services	\$20,547	26.97%	Parking Contractor, Microsoft annual license
Advertising, Printing & Binding	\$12,498	226.82%	Air Service Development
Operating Supplies	(\$21,070)	(58.03%)	Timing of supply purchases

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by 693k mainly due to spending on Airfield Redevelopment project.

Grants Receivable – Grants Receivable increased by \$524k due to spending for the Airfield Redevelopment project.

Construction in Progress – Construction in Progress decreased by \$4,135 mainly due to capitalization of assets.

Property and Equipment, Net – Property and Equipment, Net increased by \$5,580k due to capitalization of assets.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of July 31, 2016**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.20%	\$ 6,474,152	1,490
First Citizens - Money Market Account	0.05%	6,390,260	270
NC Capital Management Trust - Cash Portfolio		17,217	5
NC Capital Management Trust - Term Portfolio		3,023,814	1,335
Petty Cash		200	
 <u>Restricted Cash:</u>			
Wells Fargo - CFC Revenue Account	0.00%	17	0
Bank of America - PFC Revenue Account	0.20%	5,328,009	897
 Total		 <u>\$ 21,233,669</u>	 <u>\$ 3,997</u>

Investment Diversification:

Banks	86%
NC Capital Management Trust	14%
Commercial Paper	0%
Federal Agencies	0%
US Treasuries	0%
	<u>100%</u>

ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month Ended July 31, 2016

	Current Month	Prior Period
Cash and Investments Beginning of Period	<u>\$ 21,927,143</u>	<u>\$ 18,572,736</u>
Net Income/(Loss) Before Capital Contributions	337,156	(52,309)
Depreciation	391,221	373,929
Decrease/(Increase) in Receivables	(391,730)	2,212,431
Increase/(Decrease) in Payables	(634,351)	1,449,418
Decrease/(Increase) in Prepaid Expenses	(185,560)	14,204
Decrease/(Increase) in Fixed Assets	(1,631,924)	(4,031,565)
Principal Payments of Bond Maturities	-	-
Capital Contributions	<u>1,421,714</u>	<u>3,388,299</u>
Increase(Decrease) in Cash	<u>(693,474)</u>	<u>3,354,407</u>
Cash and Investments End of Period	<u>\$ 21,233,669</u>	<u>\$ 21,927,143</u>

Asheville Regional Airport
Detailed Statement of Revenue, Expenses and Changes in Net Assets
For the Month Ending July 31, 2016

	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>Annual Budget</u>
Operating Revenue:									
Terminal Space Rentals - Non Airline	\$17,860	\$18,077	(\$217)	(1.20%)	\$17,860	\$18,077	(\$217)	(1.20%)	\$215,060
Terminal Space Rentals - Airline	181,165	132,696	48,469	36.53%	181,165	132,696	48,469	36.53%	1,469,851
Concessions	45,782	37,306	8,476	22.72%	45,782	37,306	8,476	22.72%	422,180
Auto Parking	285,700	252,400	33,300	13.19%	285,700	252,400	33,300	13.19%	2,820,000
Rental Car - Car Rentals	115,683	124,359	(8,676)	(6.98%)	115,683	124,359	(8,676)	(6.98%)	1,478,398
Rental Car - Facility Rent	50,068	48,198	1,870	3.88%	50,068	48,198	1,870	3.88%	616,308
Commercial Ground Transportation	6,590	7,859	(1,269)	(16.15%)	6,590	7,859	(1,269)	(16.15%)	49,850
Landing Fees	90,693	59,761	30,932	51.76%	90,693	59,761	30,932	51.76%	754,800
FBO'S	86,107	87,734	(1,627)	(1.85%)	86,107	87,734	(1,627)	(1.85%)	1,018,889
Building Leases	13,702	12,739	963	7.56%	13,702	12,739	963	7.56%	152,509
Land Leases	4,896	4,897	(1)	(0.02%)	4,896	4,897	(1)	(0.02%)	58,748
Other Leases/Fees	60,497	45,203	15,294	33.83%	60,497	45,203	15,294	33.83%	533,611
Total Operating Revenue	\$958,743	\$831,229	\$127,514	15.34%	\$958,743	\$831,229	\$127,514	15.34%	\$9,590,204
Operating Expenses:									
Personnel Services	\$290,114	\$425,746	(\$135,632)	(31.86%)	\$290,114	\$425,746	(\$135,632)	(31.86%)	\$5,154,981
Professional Services	46,667	17,308	29,359	169.63%	46,667	17,308	29,359	169.63%	226,700
Accounting & Auditing	-	-	-	100.00%	-	-	-	100.00%	40,000
Other Contractual Services	96,745	76,198	20,547	26.97%	96,745	76,198	20,547	26.97%	905,549
Travel & Training	6,702	12,907	(6,205)	(48.07%)	6,702	12,907	(6,205)	(48.07%)	210,121
Communications & Freight	6,561	6,564	(3)	(0.05%)	6,561	6,564	(3)	(0.05%)	78,770
Utility Services	29,410	38,645	(9,235)	(23.90%)	29,410	38,645	(9,235)	(23.90%)	463,735
Rentals & Leases	980	992	(12)	(1.21%)	980	992	(12)	(1.21%)	11,900
Insurance	16,695	19,708	(3,013)	(15.29%)	16,695	19,708	(3,013)	(15.29%)	236,500
Repairs & Maintenance	18,244	24,429	(6,185)	(25.32%)	18,244	24,429	(6,185)	(25.32%)	278,230
Advertising, Printing & Binding	18,008	5,510	12,498	226.82%	18,008	5,510	12,498	226.82%	201,315
Promotional Activities	5,182	8,058	(2,876)	(35.69%)	5,182	8,058	(2,876)	(35.69%)	85,850
Other Current Charges & Obligations	8,304	7,374	930	12.61%	8,304	7,374	930	12.61%	93,000
Office Supplies	410	750	(340)	(45.33%)	410	750	(340)	(45.33%)	9,000
Operating Supplies	15,241	36,311	(21,070)	(58.03%)	15,241	36,311	(21,070)	(58.03%)	447,061
Books, Publications, Subscriptions & Mem	5,588	2,921	2,667	91.30%	5,588	2,921	2,667	91.30%	62,487
Contingency		12,500	(12,500)	(100.00%)		12,500	(12,500)	(100.00%)	150,000
Emergency Repair	886	6,250	(5,364)	(85.82%)	886	6,250	(5,364)	(85.82%)	75,000
Business Development	-	25,000	(25,000)	(100.00%)	-	25,000	(25,000)	(100.00%)	300,000
Total Operating Expenses	\$565,737	\$727,171	(\$161,434)	(22.20%)	\$565,737	\$727,171	(\$161,434)	(22.20%)	\$9,030,199

Asheville Regional Airport
Detailed Statement of Revenue, Expenses and Changes in Net Assets

For the Month Ending July 31, 2016

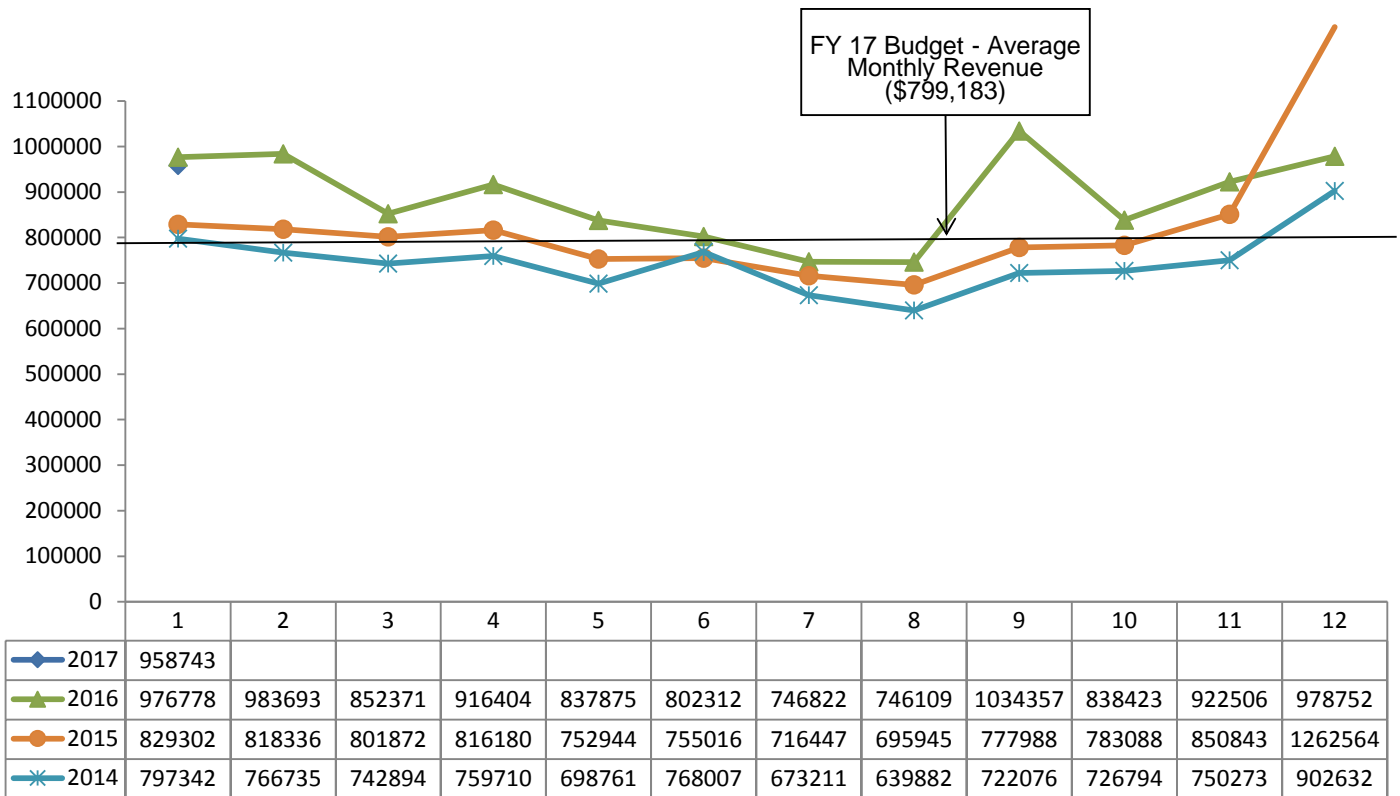
	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>Annual Budget</u>
Operating Revenue before Depreciation	\$393,006	\$104,058	\$288,948	277.68%	\$393,006	\$104,058	\$288,948	277.68%	\$560,005
Depreciation	391,221	-	\$391,221	100.00%	391,221	-	\$391,221	100.00%	-
Operating Income(Loss) Before Non-Operating Revenue and Expenses	\$1,785	\$104,058	(\$102,273)	(98.28%)	\$1,785	\$104,058	(\$102,273)	(98.28%)	\$560,005
Non-Operating Revenue and Expense									
Customer Facility Charges	\$159,872	\$150,490	\$9,382	6.23%	\$159,872	\$150,490	\$9,382	6.23%	\$ 1,300,000
Passenger Facility Charges	170,611	170,850	(239)	(0.14%)	170,611	170,850	(239)	(0.14%)	1,708,500
Interest Revenue	3,997	2,178	1,819	83.52%	3,997	2,178	1,819	83.52%	30,000
Interest Expense	-	-	-	100.00%	-	-	-	100.00%	-
Reimbursable Cost Revenues	891	-	891	100.00%	891	-	891	100.00%	214,000
Reimbursable Cost Expenses	-	-	-	100.00%	-	-	-	100.00%	(214,000)
Gain/Loss on Disposal of Assets	-	0	(0)	0.00%	-	0	(0)	0.00%	-
Non-Operating Revenue-Net	\$335,371	\$323,518	\$11,853	3.66%	\$335,371	\$323,518	\$11,853	3.66%	\$3,038,500
Income (Loss) Before Capital Contributions	\$337,156	\$427,576	(\$90,420)	(21.15%)	\$337,156	\$427,576	(\$90,420)	(21.15%)	\$3,598,505
Capital Contributions	\$1,421,714	\$0	\$1,421,714	100.00%	\$1,421,714	\$0	\$1,421,714	100.00%	\$0
Increase in Net Assets	\$1,758,870	\$427,576	\$1,331,294	311.36%	\$1,758,870	\$427,576	\$1,331,294	311.36%	\$3,598,505

ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of July 31, 2016

	<u>Current Month</u>	<u>Last Month</u>
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$15,905,643	\$16,712,643
Accounts Receivable	908,836	808,003
Passenger Facility Charges Receivable	320,000	240,000
Refundable Sales Tax Receivable	106,994	91,960
Grants Receivable	6,094,610	5,570,373
Prepaid Expenses	189,093	3,532
Total Unrestricted Assets	<u>23,525,176</u>	<u>23,426,511</u>
Restricted Assets:		
Cash and Cash Equivalents	5,328,026	5,214,500
Total Restricted Assets	<u>5,328,026</u>	<u>5,214,500</u>
 Total Current Assets	 <u>28,853,202</u>	 <u>28,641,011</u>
Noncurrent Assets:		
Construction in Progress	31,650,656	35,786,395
Net Pension Asset - LGERS	286,204	286,204
Contributions in Current Year	204,511	204,511
Property and Equipment - Net	61,020,637	55,440,181
Total Noncurrent Assets	<u>93,162,008</u>	<u>91,717,291</u>
	<u>\$122,015,210</u>	<u>\$120,358,302</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$2,208,919	\$2,708,600
Customer Deposits	17,210	17,210
Unearned Revenue	291,951	425,730
Construction Contract Retainages	739,012	540,638
Revenue Bond Payable - Current	0	0
Total Payable from Unrestricted Assets	<u>3,257,092</u>	<u>3,692,178</u>
 Total Current Liabilities	 <u>3,257,092</u>	 <u>3,692,178</u>
Noncurrent Liabilities:		
Other Postemployment Benefits	1,721,636	1,721,636
Compensated Absences	382,113	382,113
Net Pension Obligation-LEO Special Separation Allowance	(11,941)	(11,941)
Revenue Bond Payable - Noncurrent	0	0
Total Noncurrent Liabilities	<u>2,091,808</u>	<u>2,091,808</u>
 Total Liabilities	 <u>5,348,900</u>	 <u>5,783,986</u>
Net Assets:		
Invested in Capital Assets	92,671,293	91,226,576
Restricted	5,328,026	5,214,500
Unrestricted	18,666,991	18,133,240
Total Net Assets	<u>116,666,310</u>	<u>114,574,316</u>
	<u>\$122,015,210</u>	<u>\$120,358,302</u>

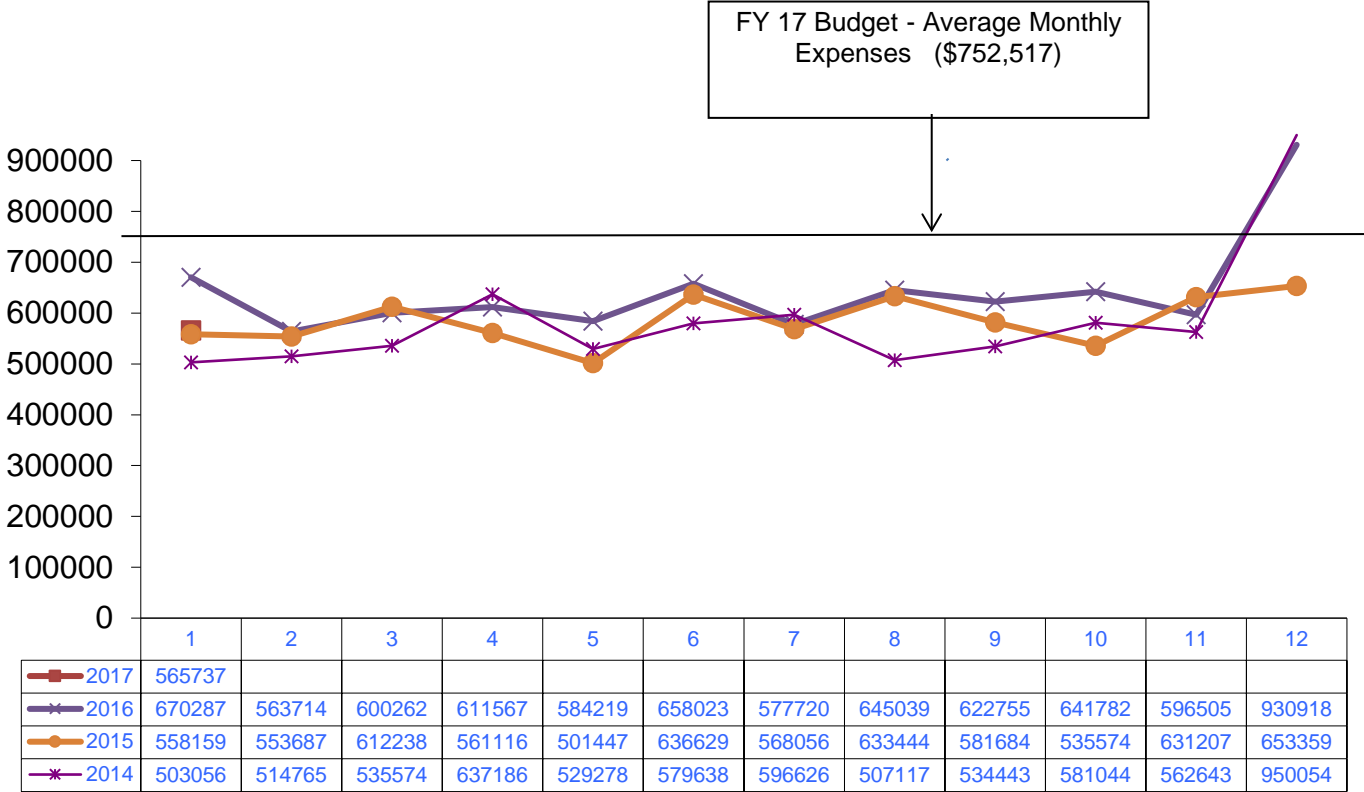
ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month July 2016

Dollars



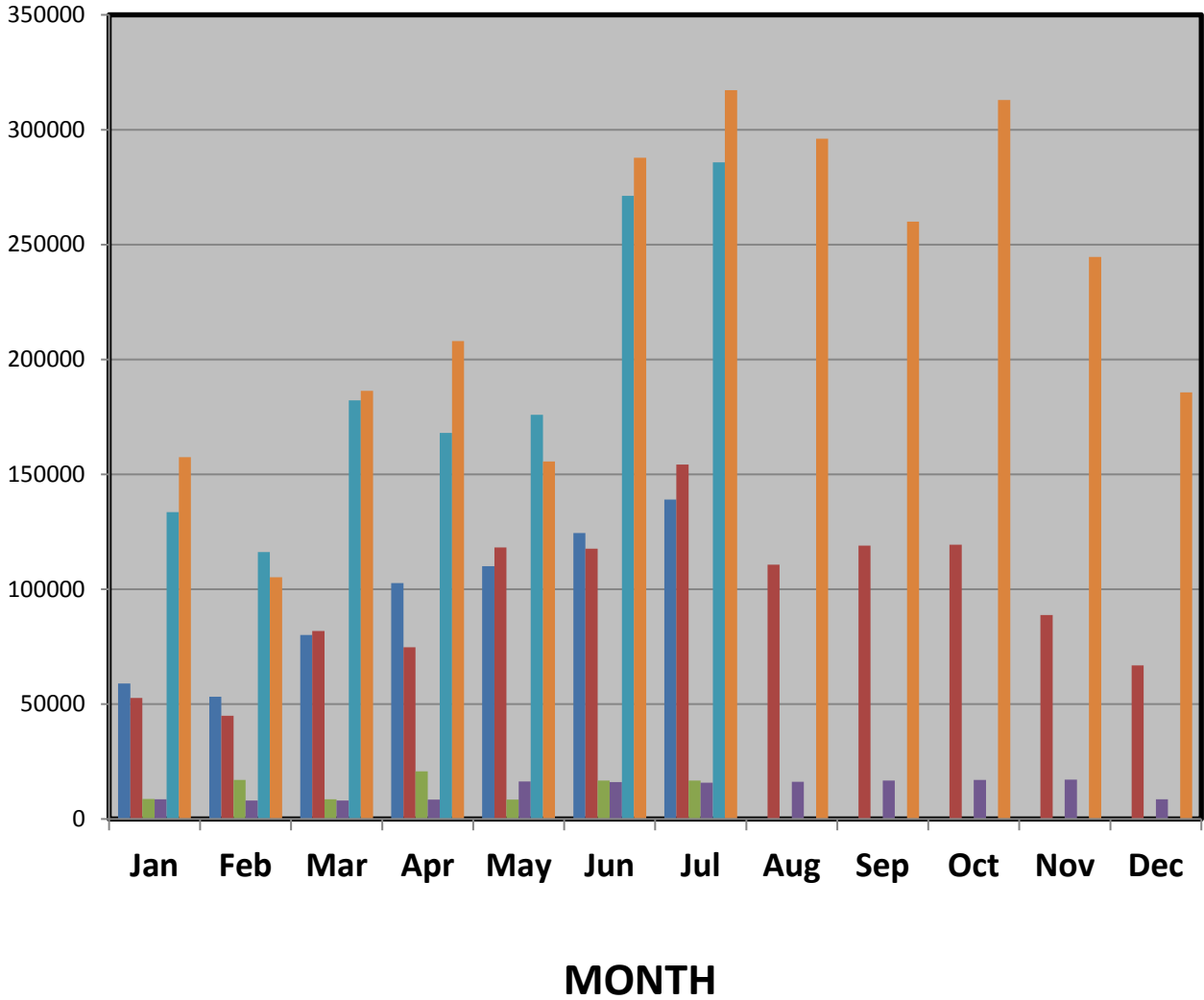
ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month July 2016

Dollars



**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
July 2016**

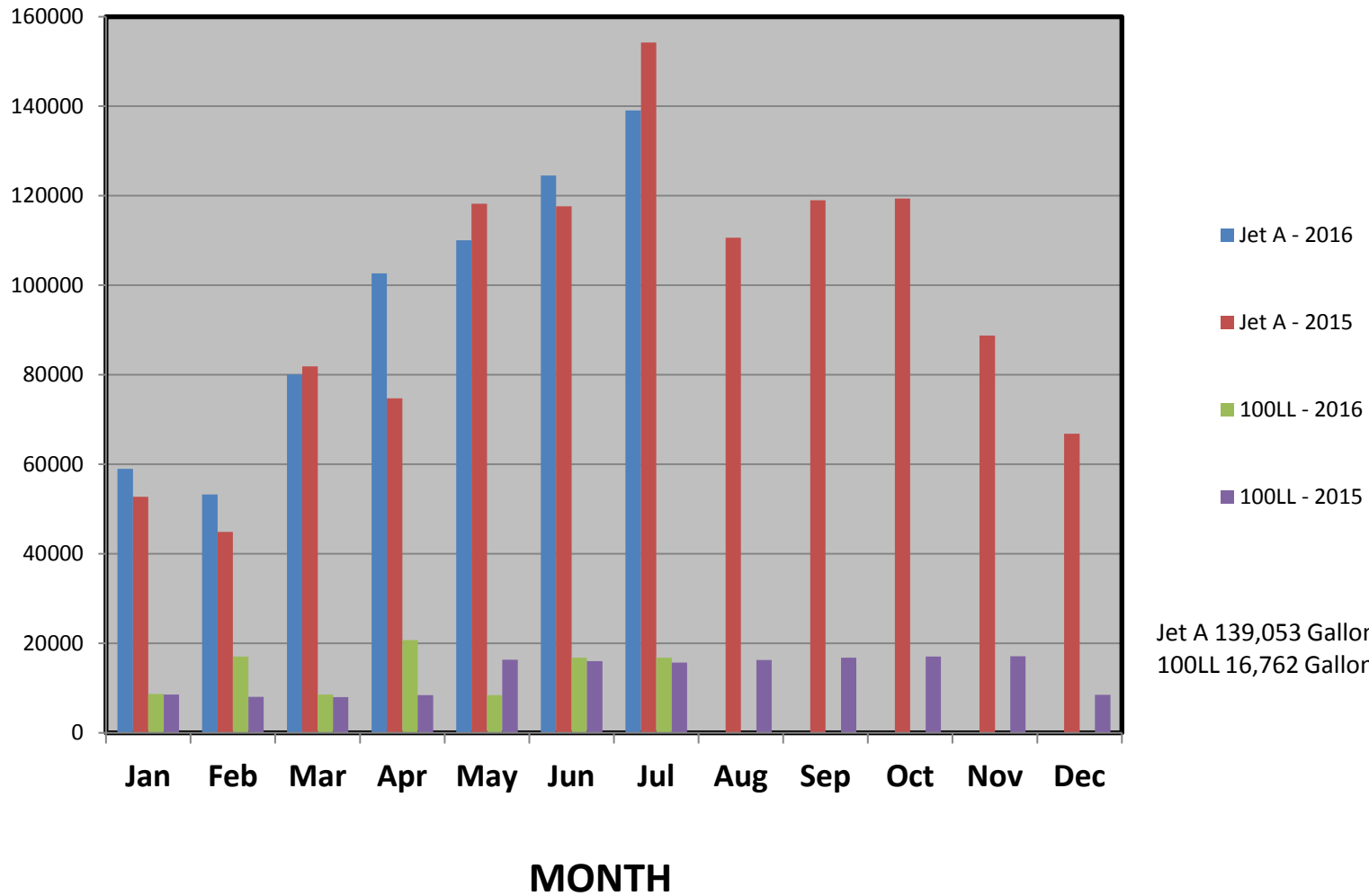
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Jet A 139,053 Gallons
100LL 16,762 Gallons
Airline 285,798 Gallons

**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
July 2016**

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Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 09/01/2016)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 09/01/2016)	Start Date	End Date	Current Project Status (as of 09/01/2016)
1	Airfield Re-Development Project	Budget for the complete project				\$64,000,000.00	\$11,800,000.00		\$75,800,000.00	45.2%	\$34,305,117.28			All Engineer contracts, completed construction contracts and expenses will be inclusive of budget.
1A	Airfield Re-Development Project	Phase I - Design Services	RS&H	\$447,983.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	83%	\$372,160.73	Dec-12	Jun-16	Project Management work continues.
1B	Airfield Re-Development Project	Phase II - Design Services and Project Management.	RS&H	\$1,842,318.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	94%	\$1,732,740.81	Jun-13	Jun-16	Project Management work continues.
1C	Airfield Re-Development Project	Phase III and IV - Design Services and Project Management.	RS&H	\$2,399,826.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	21.60%	\$519,058.41	Dec-14	May-18	BP-4 design at 90%
1F	Airfield Re-Development Project	New Runway Design	AVCON	\$1,902,676.06	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	67.8%	\$1,290,557.74	Mar-13	May-18	BP-4 design at 90%
1G	Airfield Re-Development Project	Miscellaneous and Administrative Expenses			N/A	N/A	\$0.00	0.00%	(Overall total included in above number)		\$3,766,649.15	Jan-13	Dec-17	Misc., Admin., \$642K FAA Reimbursable expenses and land acquisition costs of 1.5M are included in this figure.
2	Parking Garage Project	Design and EA for approximately 1300 spaces of covered parking garage.	Delta Airport Consultants	\$1,627,575.00	N/A	N/A	\$0.00	0.00%	\$1,627,575.00	61.8%	\$1,006,700.00	Oct-15	Nov-17	Design complete. Constructive services pending with start of project.

Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 09/01/2016)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 09/01/2016)	Start Date	End Date	Current Project Status (as of 09/01/2016)
1	Westside Area 3	Construction for the Westside Project to level land utilizing engineered ash to fill and top with soil embankment/cap for future development.	AVCON	\$278,060.00	Charah	N/A	\$62,700.00	22.50%	\$340,760 * (project expenses are being reimbursed by Charah through a separate agreement)	93.4%	\$318,511.18	Mar-13	Mar-16	Work is completed and Charah continues to monitor erosion control under warranty period.
2	Permanent Runway 17-35 Site preparation and NAVAIDS	Demolition of old runway 16/34, site preparation and NAVAID placement.	RS&H and AVCON, Inc.	Amount included in Phase 3 Design Fees	GLF Construction Corporation	\$14,007,508.90	\$0.00	0.00%	\$14,707,884.40	31.0%	\$4,357,504.25	Apr-16	Dec-16	Drainage structures being installed along H280, temporary fence installed, small portion of old runway remains to be milled.
3	Building Demolition and Site Restoration	Demolition of Old DPS Facility and Fire Tower and site restoration	None	None	DH Griffin	\$60,000.00	\$0.00	0.00%	\$66,000.00	0.0%	\$0.00	Jul-16	Sep-16	Old DPS Facility and Fire Tower building are both down and removed. Site restoration continues.
4	Parking Garage	Construct a 5 level parking garage for passenger/public parking.	Delta Airport Consultants	\$1,627,575.00	American South General Contractors	\$20,894,000.00	\$0.00	0.00%	\$21,938,700.00	0.0%	\$0.00	Sep-16	Oct-17	American South Contractors is a parent low bid and contract documents are in process of being executed. Work scheduled to begin Oct 3, 2016.