



SEPTEMBER 2020

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, A.A.E., Executive Director

DATE: September 4, 2020

Financial Report ([document](#))

Informational Reports:

- A. July, 2020 Traffic Report ([document](#))
- B. July, 2020 Monthly Financial Report ([document](#))
- C. September, 2020 Development/Project Status Report ([document](#))

**Asheville Regional Airport
Executive Summary
July-20**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	27,034	(66.9%)	198,325	(55.2%)
Aircraft Operations				
Commercial	1,540	(37.6%)	8,652	(34.3%)
Scheduled Flights	648	(38.1%)		
Flight Cancellations	117			
Seats	53,419	(45.2%)	345,255	(39.4%)
Load Factor	50.6%	(39.6%)	57.4%	(26.1%)
General Aviation	4,156	(21.0%)	21,389	(19.9%)
Military	115	(63.1%)	937	(48.0%)

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 611,290	(35.1%)	\$ 611,290	(35.1%)
Operating Expenses	811,324	(12.8%)	811,324	(12.8%)
Net Operating Revenues before Depreciation	<u>\$ (200,034)</u>		<u>\$ (200,034)</u>	
Net Non-Operating Revenues	<u>\$ 109,485</u>	(64.0%)	<u>\$ 109,485</u>	(64.0%)
Grants:				
FAA AIP Grants	\$ (3,186)		\$ (3,186)	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ (3,186)</u>		<u>\$ (3,186)</u>	

CASH

Restricted	\$ 10,796,937
Designated for O&M Reserve	5,384,122
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	2,703,933
Total	<u>\$ 19,534,992</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	39,454	8,913	7,850	22,692
Allegiant	85,852	70,992	312	14,548
FAA	217	70	-	147
TSA	9,826	280	210	9,336
Paradies	2,790	2,350	440	-
Skywest	5,320	5,320	-	-
Spirit	19,682	5,226	5,226	9,231
Worldwide	6,818	723	-	6,095
Miscellaneous	22,889	320	187	22,382
Total	<u>\$ 192,847</u>	<u>\$ 94,192</u>	<u>\$ 14,225</u>	<u>\$ 84,430</u>
% of Total Receivables	<u>28.32%</u>			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

	Original Amount	Current Balance
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 15,750,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	555,000
	<u>\$ 21,000,000</u>	<u>\$ 16,305,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 54,989,537
Year-to-Date Spending	\$ 2,581,102



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: September 4, 2020

ITEM DESCRIPTION – Information Section Item A

July, 2020 Traffic Report – Asheville Regional Airport

SUMMARY

With the COVID-19 pandemic continuing to affect air travel July, 2020 overall passenger traffic numbers were down 67.3% compared to the same period last year and were down by 52.2% compared to July, 2018. Passenger traffic numbers reflect a 66.9% decrease in passenger enplanements from July, 2019 and a 51.5% decrease from July, 2018.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in July 2020 were down by 63.1%. There were 113 flight cancellations for the month.

American Airlines: American's July 2020 passenger enplanements represent a 50.2% decrease over the same period last year. There were 4 flight cancellations for the month.

Delta Airlines: Enplanements for Delta in July 2020 decreased by 73.8%. There were no flight cancellations for the month.

United Airlines: In July 2020, United Airlines saw a decrease in enplanements by 83.3% over the same period last year. There were no flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

July 2020



Category	Jul 2020	Jul 2019	Percentage Change	*CYTD-2020	*CYTD-2019	Percentage Change	*MOV12-2020	*MOV12-2019	Percentage Change
Passenger Traffic									
Enplaned	27,034	81,749	-66.9%	198,325	442,534	-55.2%	564,884	707,628	-20.2%
Deplaned	<u>26,275</u>	<u>81,520</u>	-67.8%	<u>194,905</u>	<u>439,294</u>	-55.6%	<u>563,280</u>	<u>703,043</u>	-19.9%
Total	53,309	163,269	-67.3%	393,230	881,828	-55.4%	1,128,164	1,410,671	-20.0%
Aircraft Operations									
Airlines	817	1,118	-26.9%	4,705	7,013	-32.9%	10,948	11,333	-3.4%
Commuter/ Air Taxi	<u>723</u>	<u>1,349</u>	-46.4%	3,947	6,148	-35.8%	9,064	11,004	-17.6%
Subtotal	<u>1,540</u>	<u>2,467</u>	-37.6%	<u>8,652</u>	<u>13,161</u>	-34.3%	<u>20,012</u>	<u>22,337</u>	-10.4%
General Aviation	4,156	5,262	-21.0%	21,389	26,719	-19.9%	42,274	41,198	2.6%
Military	<u>115</u>	<u>312</u>	-63.1%	<u>937</u>	<u>1,803</u>	-48.0%	<u>2,193</u>	<u>3,036</u>	-27.8%
Subtotal	<u>4,271</u>	<u>5,574</u>	-23.4%	<u>22,326</u>	<u>28,522</u>	-21.7%	<u>44,467</u>	<u>44,234</u>	0.5%
Total	5,811	8,041	-27.7%	30,978	41,683	-25.7%	64,479	66,571	-3.1%
Fuel Gallons									
100LL	15,746	16,725	-5.9%	72,433	98,424	-26.4%	146,053	171,959	-15.1%
Jet A (GA)	147,538	193,068	-23.6%	503,336	726,355	-30.7%	1,139,437	1,407,212	-19.0%
Subtotal	<u>163,284</u>	<u>209,793</u>	-22.2%	<u>575,769</u>	<u>824,779</u>	-30.2%	<u>1,285,490</u>	<u>1,579,171</u>	-18.6%
Jet A (A/L)	<u>360,708</u>	<u>668,441</u>	-46.0%	<u>2,207,941</u>	<u>3,593,435</u>	-38.6%	<u>5,527,595</u>	<u>5,589,931</u>	-1.1%
Total	523,992	878,234	-40.3%	2,783,710	4,418,214	-37.0%	6,813,085	7,169,102	-5.0%

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

Thursday, August 20, 2020

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

July 2020



	Jul 2020	Jul 2019	Percentage Change	*CYTD-2020	*CYTD-2019	Percentage Change
Allegiant Air						
Enplanements	13,481	36,539	-63.1%	94,938	186,649	-49.1%
Seats	25,086	42,762	-41.3%	154,185	242,649	-36.5%
Load Factor	53.7%	85.4%	-37.1%	61.6%	76.9%	-20.0%
American Airlines						
Enplanements	8,282	16,623	-50.2%	53,848	92,626	-41.9%
Seats	13,929	19,432	-28.3%	97,673	110,918	-11.9%
Load Factor	59.5%	85.5%	-30.5%	55.1%	83.5%	-34.0%
Delta Air Lines						
Enplanements	3,895	14,893	-73.8%	30,503	88,552	-65.6%
Seats	9,196	16,370	-43.8%	54,275	100,760	-46.1%
Load Factor	42.4%	91.0%	-53.4%	56.2%	87.9%	-36.1%
Elite Airways						
Enplanements	0	265	-100.0%	0	537	-100.0%
Seats	0	460	-100.0%	0	1,080	-100.0%
Load Factor	#Num!	57.6%	#Type!	#Num!	49.7%	#Type!
Spirit Airlines						
Enplanements	0	5,197	-100.0%	5,505	30,328	-81.8%
Seats	0	8,918	-100.0%	10,614	58,422	-81.8%
Load Factor	#Num!	58.3%	#Type!	51.9%	51.9%	-0.1%
United Airlines						
Enplanements	1,376	8,232	-83.3%	13,531	43,842	-69.1%
Seats	5,208	9,616	-45.8%	28,508	55,854	-49.0%
Load Factor	26.4%	85.6%	-69.1%	47.5%	78.5%	-39.5%

Thursday, August 20, 2020

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

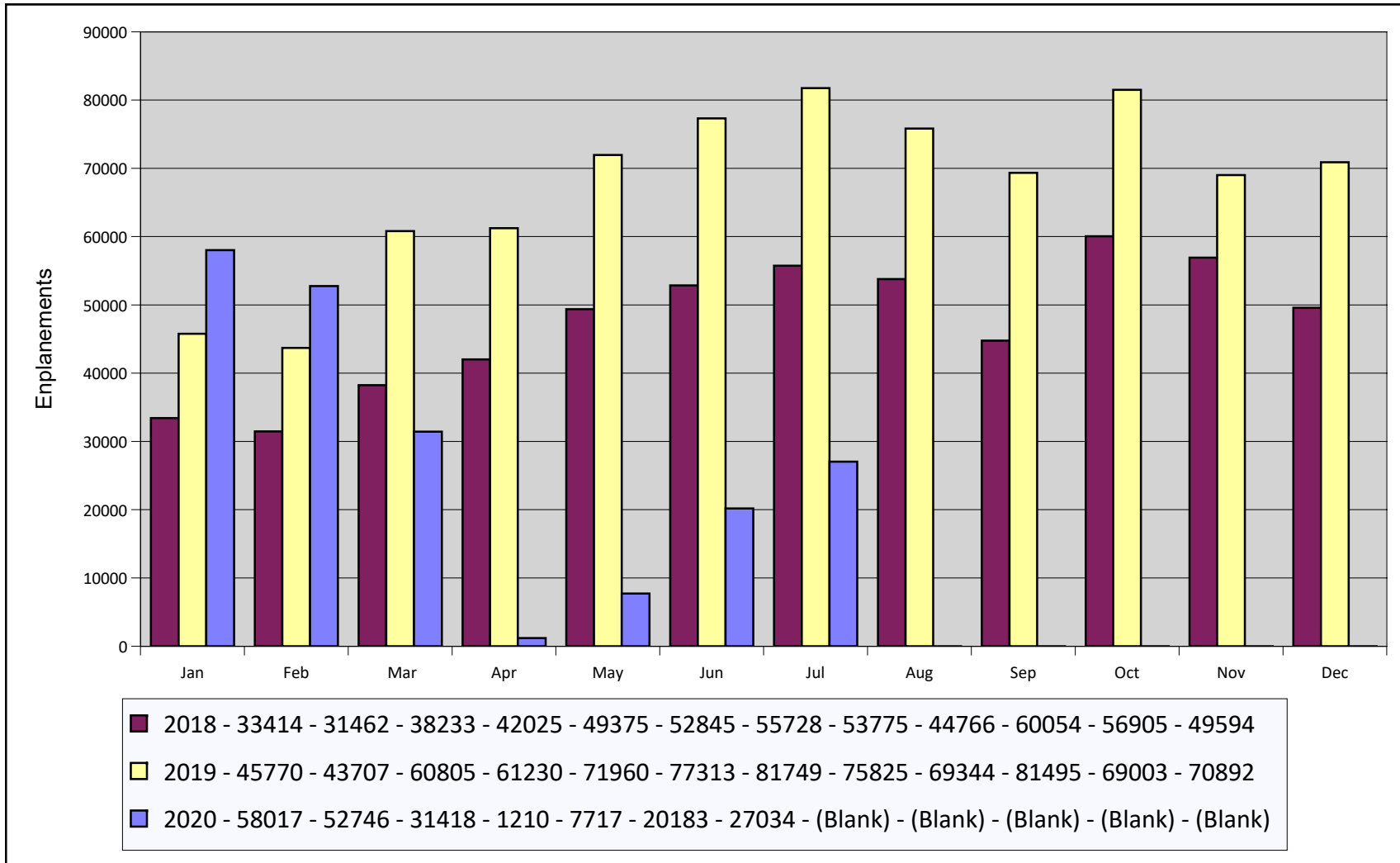
	Jul 2020	Jul 2019	Percentage Change	*CYTD-2020	*CYTD-2019	Percentage Change
Totals						
Enplanements	27,034	81,749	-66.9%	198,325	442,534	-55.2%
Seats	53,419	97,558	-45.2%	345,255	569,683	-39.4%
Load Factor	50.6%	83.8%	-39.6%	57.4%	77.7%	-26.1%

Airline Flight Completions Asheville Regional Airport July 2020

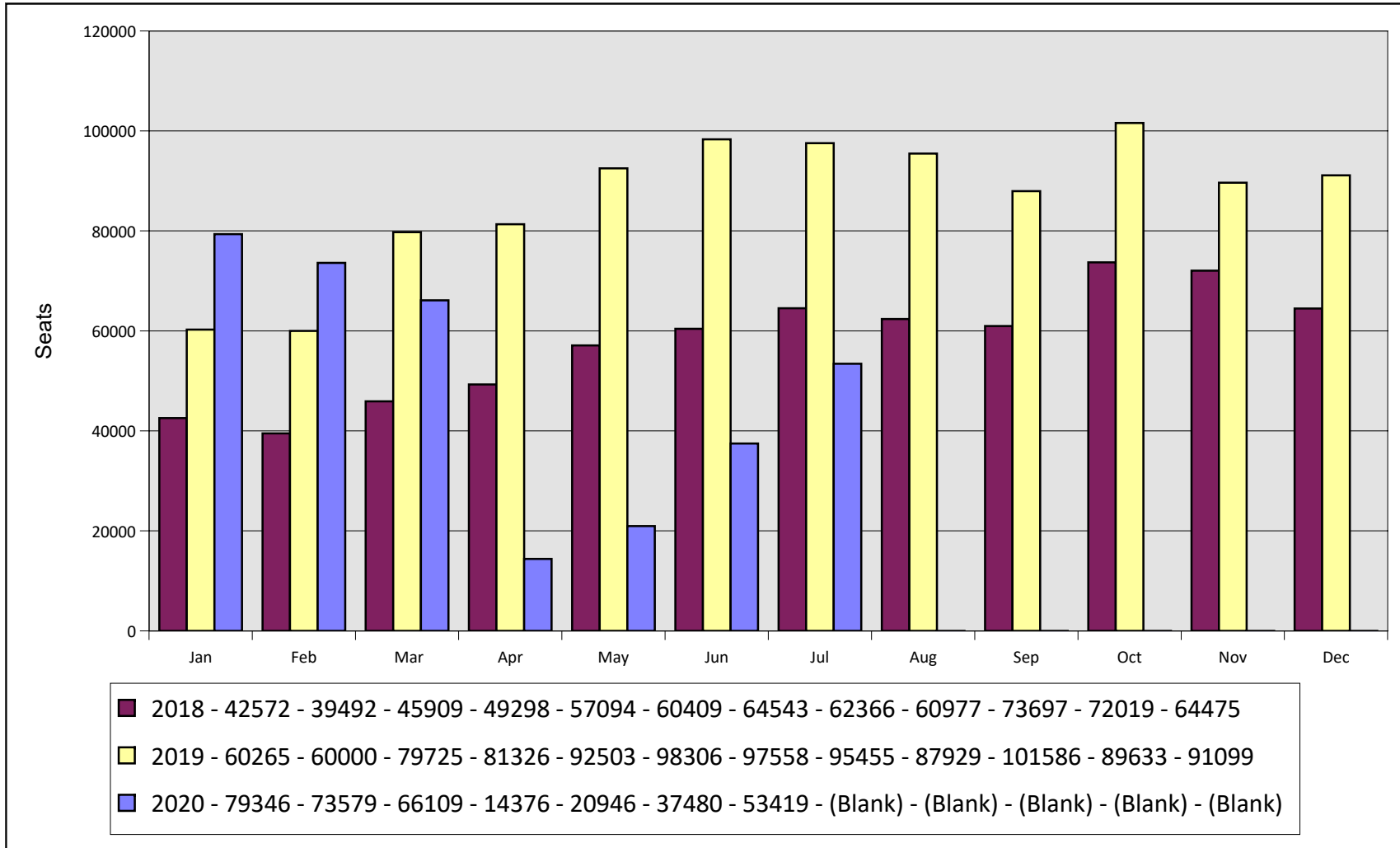


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed Flights
			Mechanical	Weather	Other		
Allegiant Air	254	0	0	0	113	113	55.5%
American Airlines	189	0	0	4	0	4	82.0%
Delta Air Lines	120	0	0	0	0	0	100.0%
United Airlines	85	0	0	0	0	0	100.0%
Total	648	0	0	4	113	117	81.9%

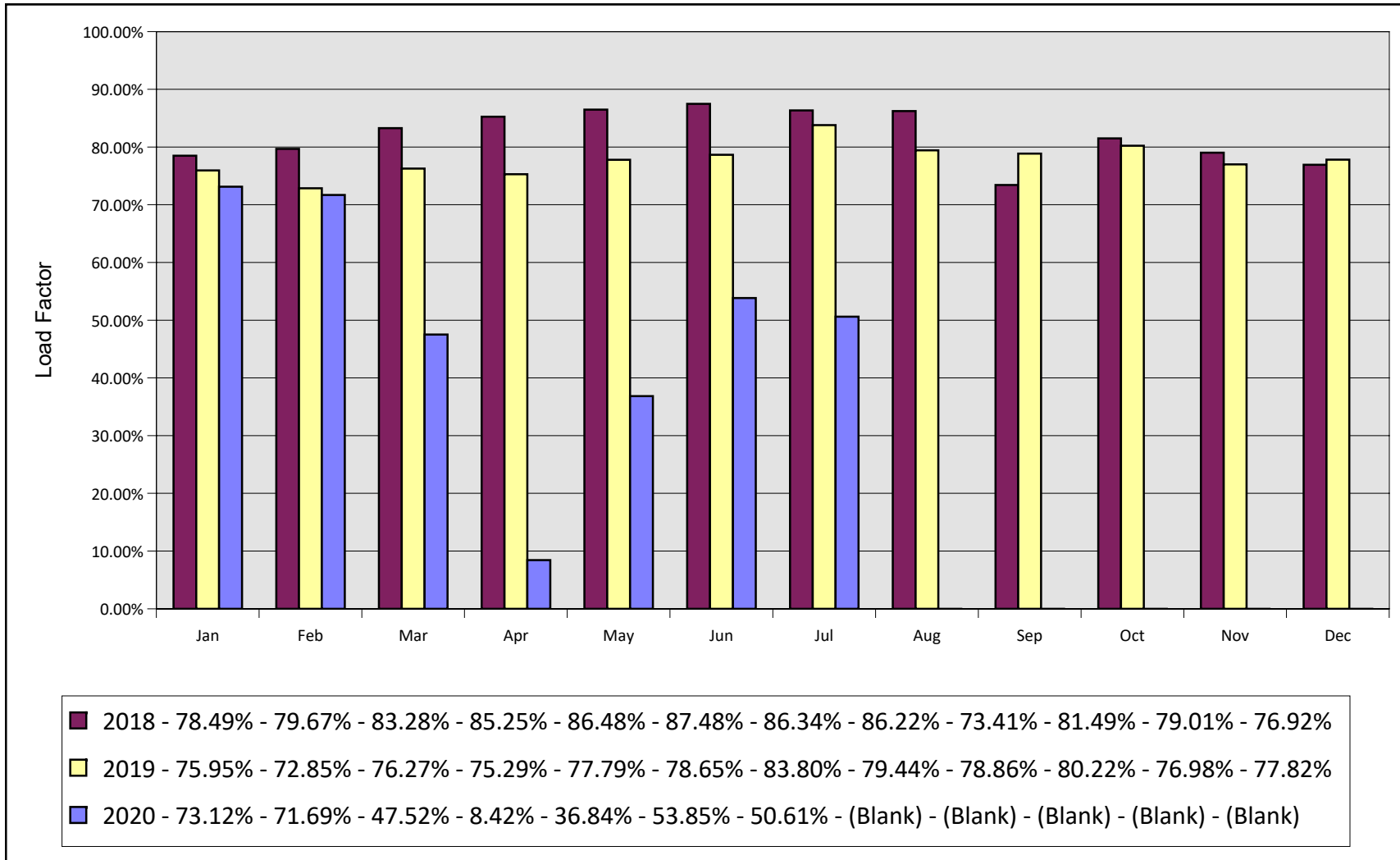
Monthly Enplanements By Year Asheville Regional Airport



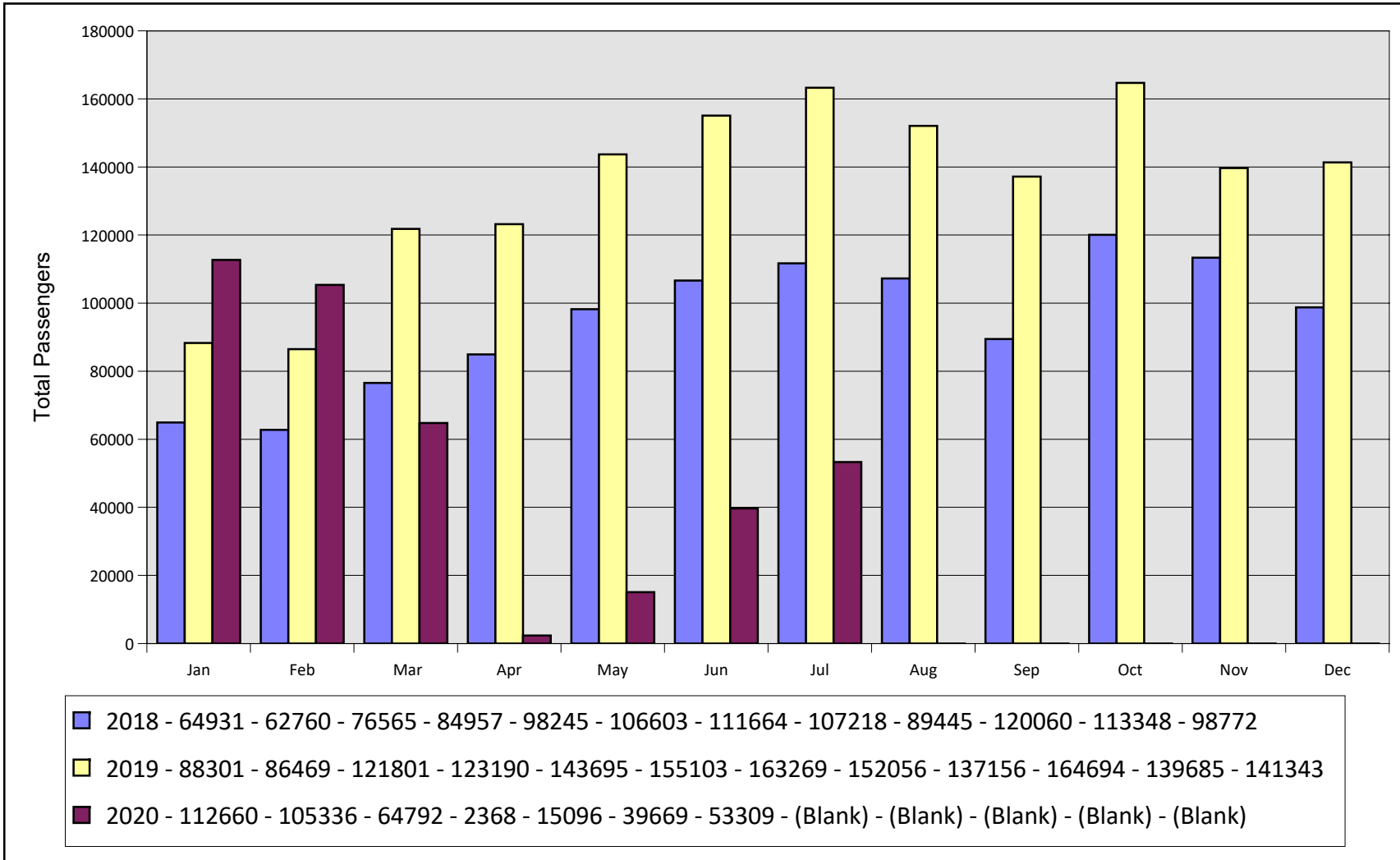
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

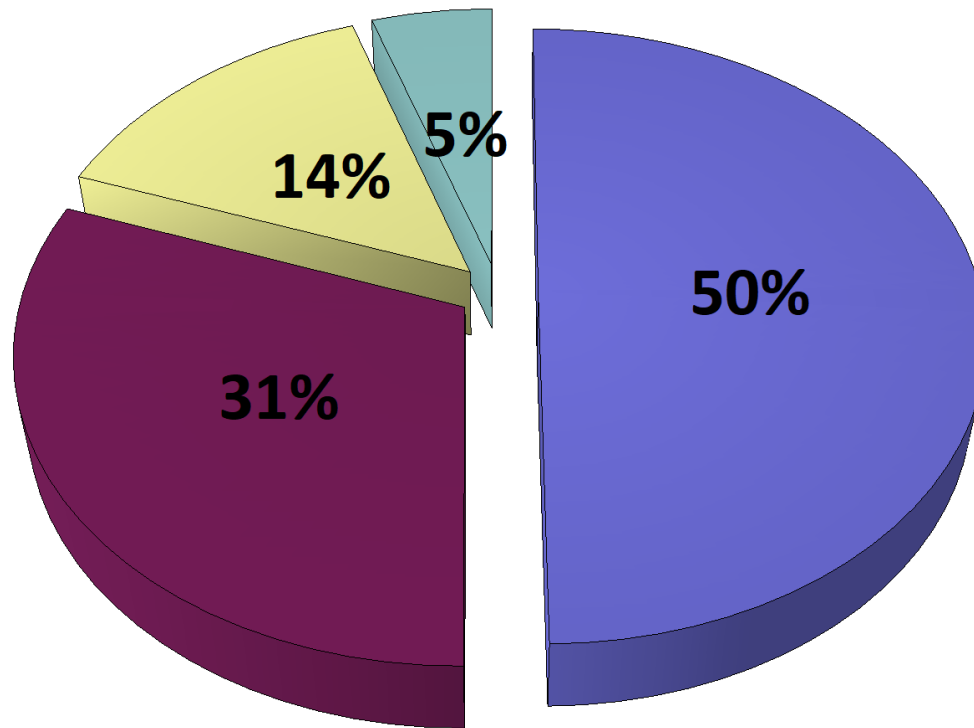


Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From July 2020 Through July 2020



AVL - Three month schedule Summary Report
September to November 2020 vs. 2019

Mkt AI	Travel Period		Sep-20		Sep-19		Diff		Percent Diff	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	35	2,660	55	3,778	(20)	(1,118)	(36.4%)	(29.6%)
AA	CLT	AVL	35	2,660	55	3,778	(20)	(1,118)	(36.4%)	(29.6%)
AA	AVL	DFW	7	532	7	532	0	0	0.0%	0.0%
AA	DFW	AVL	7	532	7	532	0	0	0.0%	0.0%
AA	AVL	LGA	0	0	2	152	(2)	(152)	(100.0%)	(100.0%)
AA	LGA	AVL	0	0	2	152	(2)	(152)	(100.0%)	(100.0%)
AA	AVL	PHL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
AA	PHL	AVL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
DL	ATL	AVL	33	2,746	46	3,972	(13)	(1,226)	(28.3%)	(30.9%)
DL	AVL	ATL	33	2,746	46	3,972	(13)	(1,226)	(28.3%)	(30.9%)
DL	AVL	DTW	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
DL	DTW	AVL	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
G4	AVL	BOS	2	372	0	0	2	372	0.0%	(16.1%)
G4	BOS	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	BWI	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	BWI	AVL	2	312	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL	DEN	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	DEN	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL	EWR	2	372	4	744	(2)	(372)	(50.0%)	(50.0%)
G4	EWR	AVL	2	372	4	744	(2)	(372)	(50.0%)	(50.0%)
G4	AVL	FLL	4	708	14	2,523	(10)	(1,815)	(71.4%)	(71.9%)
G4	FLL	AVL	4	708	14	2,523	(10)	(1,815)	(71.4%)	(71.9%)
G4	AVL	HOU	2	372	0	0	2	372	0.0%	(16.1%)
G4	HOU	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	MDW	2	372	0	0	2	372	0.0%	(16.1%)
G4	MDW	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	PBI	2	372	0	0	2	372	0.0%	(16.1%)
G4	PBI	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	PGD	2	372	2	354	0	18	0.0%	5.1%
G4	PGD	AVL	2	372	2	354	0	18	0.0%	5.1%
G4	AVL	PIE	4	708	9	1,629	(5)	(921)	(55.6%)	(56.5%)
G4	PIE	AVL	4	708	9	1,629	(5)	(921)	(55.6%)	(56.5%)
G4	AVL	SFB	4	654	5	900	(1)	(246)	(20.0%)	(27.3%)
G4	SFB	AVL	4	654	5	900	(1)	(246)	(20.0%)	(27.3%)
G4	AVL	SRQ	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	SRQ	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
NK	AVL	FLL	0	0	7	1,015	(7)	(1,015)	(100.0%)	(100.0%)
NK	FLL	AVL	0	0	7	1,015	(7)	(1,015)	(100.0%)	(100.0%)
NK	AVL	MCO	0	0	3	435	(3)	(435)	(100.0%)	(100.0%)
NK	MCO	AVL	0	0	3	435	(3)	(435)	(100.0%)	(100.0%)
NK	AVL	TPA	0	0	2	290	(2)	(290)	(100.0%)	(100.0%)
NK	TPA	AVL	0	0	2	290	(2)	(290)	(100.0%)	(100.0%)
UA	AVL	EWR	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
UA	EWR	AVL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
UA	AVL	IAD	13	650	14	700	(1)	(50)	(7.1%)	(7.1%)
UA	IAD	AVL	13	650	14	700	(1)	(50)	(7.1%)	(7.1%)
UA	AVL	ORD	14	700	28	1,400	(14)	(700)	(50.0%)	(50.0%)
UA	ORD	AVL	14	700	28	1,400	(14)	(700)	(50.0%)	(50.0%)
Total			256	23,804	438	40,580	(182)	(16,776)	(41.6%)	(41.3%)

Mkt AI	Travel Period		Oct-20		Oct-19		Diff		Percent Diff	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	49	3,350	55	3,767	(6)	(417)	(10.9%)	(11.1%)
AA	CLT	AVL	49	3,350	55	3,767	(6)	(417)	(10.9%)	(11.1%)
AA	AVL	DFW	7	532	7	532	0	0	0.0%	0.0%
AA	DFW	AVL	7	532	7	532	0	0	0.0%	0.0%
AA	AVL	LGA	7	532	2	152	5	380	250.0%	250.0%
AA	LGA	AVL	7	532	2	152	5	380	250.0%	250.0%
AA	AVL	ORD	1	65	0	0	1	65	0.0%	0.0%
AA	ORD	AVL	1	65	0	0	1	65	0.0%	0.0%
AA	PHL	PHL	7	350	7	350	0	0	0.0%	0.0%
AA	PHL	AVL	7	350	7	350	0	0	0.0%	0.0%
DL	ATL	AVL	33	2,508	48	3,721	(15)	(1,213)	(31.3%)	(32.6%)
DL	AVL	ATL	33	2,508	48	3,721	(15)	(1,213)	(31.3%)	(32.6%)
DL	AVL	DTW	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
DL	DTW	AVL	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
G4	AUS	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	AUS	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	BOS	2	372	0	0	2	372	0.0%	(16.1%)
G4	BOS	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	BWI	2	342	3	558	(1)	(216)	(33.3%)	(38.7%)
G4	BWI	AVL	2	342	3	558	(1)	(216)	(33.3%)	(38.7%)
G4	AVL	DEN	2	372	2	372	0	0	0.0%	0.0%
G4	DEN	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL	EWR	4	744	5	930	(1)	(186)	(20.0%)	(20.0%)
G4	EWR	AVL	4	744	5	930	(1)	(186)	(20.0%)	(20.0%)
G4	AVL	FLL	17	3,072	18	3,276	(1)	(204)	(5.6%)	(6.2%)
G4	FLL	AVL	17	3,072	18	3,276	(1)	(204)	(5.6%)	(6.2%)
G4	AVL	HOU	2	372	0	0	2	372	0.0%	(16.1%)
G4	HOU	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	MDW	2	372	0	0	2	372	0.0%	(16.1%)
G4	MDW	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	PBI	2	372	0	0	2	372	0.0%	(16.1%)
G4	PBI	AVL	2	372	0	0	2	372	0.0%	(16.1%)
G4	AVL	PGD	5	921	5	903	0	18	0.0%	2.0%
G4	PGD	AVL	5	921	5	903	0	18	0.0%	2.0%
G4	AVL	PIE	14	2,415	12	2,157	2	258	16.7%	12.0%
G4	PIE	AVL	14	2,415	12	2,157	2	258	16.7%	12.0%
G4	AVL	SFB	12	2,163	12	2,073	0	90	0.0%	4.3%
G4	SFB	AVL	12	2,163	12	2,073	0	90	0.0%	4.3%
G4	AVL	SRQ	2	354	2	372	0	(18)	0.0%	(4.8%)
G4	SRQ	AVL	2	354	2	372	0	(18)	0.0%	(4.8%)
NK	AVL	FLL	0	0	7	1,015	(7)	(1,015)	(100.0%)	(100.0%)
NK	FLL	AVL	0	0	7	1,015	(7)	(1,015)	(100.0%)	(100.0%)
NK	AVL	MCO	0	0	3	435	(3)	(435)	(100.0%)	(100.0%)
NK	MCO	AVL	0	0	3	435	(3)	(435)	(100.0%)	(100.0%)
NK	AVL	TPA	0	0	2	290	(2)	(290)	(100.0%)	(100.0%)
NK	TPA	AVL	0	0	2	290	(2)	(290)	(100.0%)	(100.0%)
UA	AVL	EWR	7	350	7	350	0	0	0.0%	0.0%
UA	EWR	AVL	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	IAD	21	1,050	14	700	7	350	50.0%	50.0%
UA	IAD	AVL	21	1,050	14	700	7	350	50.0%	50.0%
UA	AVL	ORD	28	1,582	28	1,400	0	182	0.0%	13.0%
UA	ORD	AVL	28	1,582	28	1,400	0	182	0.0%	13.0%
Total			456	45,124	480	46,806	(24)	(1,682)	(5.0%)	(3.6%)

Mkt AI	Travel Period		Nov-20		Nov-19		Diff		Percent Diff	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	49	3,350	55	3,855	(6)	(505)	(10.9%)	(13.1%)
AA	CLT	AVL	49	3,350	55	3,855	(6)	(505)	(10.9%)	(13.1%)
AA	AVL	DFW	7	532	7	532	0	0	0.0%	0.0%
AA	DFW	AVL	7	532	7	532	0	0	0.0%	0.0%
AA	AVL	LGA	7	532	2	152	5	380	250.0%	250.0%
AA	LGA	AVL	7	532	2	152	5	380	250.0%	250.0%
AA	AVL	PHL	7	350	7	350	0	0	0.0%	0.0%
AA	PHL	AVL	7	350	7	350	0	0	0.0%	0.0%
DL	AVL	AVL	54	3,944	48	3,572	6	372	12.5%	10.4%
DL	AVL	ATL	54	3,970	48	3,572	6	398	12.5%	11.1%
G4	AUS	AVL	2	372	0	0	2	372		
G4	AVL	AUS	2	372	0	0	2	372		
G4	AVL	BOS	2	372	0	0	2	372		
G4	BOS	AVL	2	372	0	0	2	372		
G4	AVL	BWI	2	342	2	372	0	(30)	0.0%	(8.1%)
G4	BWI	AVL	2	342	2	372	0	(30)	0.0%	(8.1%)
G4	AVL	DEN	2	372	2	372	0	0	0.0%	0.0%
G4	DEN	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL	EWR	4	744	5	930	(1)	(186)	(20.0%)	(20.0%)
G4	EWR	AVL	4	744	5	930	(1)	(186)	(20.0%)	(20.0%)
G4	AVL	FLL	16	2,904	14	2,550	2	354	14.3%	13.9%
G4	FLL	AVL	16	2,904	14	2,550	2	354	14.3%	13.9%
G4	AVL	HOU	2	372	0	0	2	372		
G4	HOU	AVL	2	372	0	0	2	372		
G4	AVL	MDW	2	372	0	0	2	372		
G4	MDW	AVL	2	372	0	0	2	372		
G4	AVL	PBI	2	372	0	0	2	372		
G4	PBI	AVL	2	372	0	0	2	372		
G4	AVL	PGD	4	744	3	549	1	195	33.3%	35.5%
G4	PGD	AVL	4	744	3	549	1	195	33.3%	35.5%
G4	AVL	PIE	11	1,884	10	1,833	1	51	10.0%	2.8%
G4	PIE	AVL	11	1,884	10	1,833	1	51	10.0%	2.8%
G4	AVL	SFB	11	1,947	14	2,565	(3)	(618)	(21.4%)	(24.1%)
G4	SFB	AVL	11	1,947	14	2,565	(3)	(618)	(21.4%)	(24.1%)
G4	AVL	SRQ	2	354	2	372	0	(18)	0.0%	(4.8%)
G4	SRQ	AVL	2	354	2	372	0	(18)	0.0%	(4.8%)
NK	AVL	FLL	0	0	3	435	(3)	(435)	(100.0%)	(100.0%)
NK	FLL	AVL	0	0	3	435	(3)	(435)	(100.0%)	(100.0%)
NK	AVL	MCO	0	0	5	873	(5)	(873)	(100.0%)	(100.0%)
NK	MCO	AVL	0	0	5	873	(5)	(873)	(100.0%)	(100.0%)
UA	AVL	EWR	7	350	0	0	7	350		
UA	EWR	AVL	7	350	0	0	7	350		
UA	AVL	IAD	21	1,050	14	700	7	350	50.0%	50.0%
UA	IAD	AVL	21	1,050	14	700	7	350	50.0%	50.0%
UA	AVL	ORD	28	1,582	21	1,050	7	532	33.3%	50.7%
UA	ORD	AVL	28	1,582	21	1,050	7	532	33.3%	50.7%
Total			484	45,708	428	42,124	56	3,584	13.1%	8.5%



MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Director of Finance & Accounting

DATE: September 4, 2020

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
 Month of July 2020

SUMMARY

Operating Revenues for the month of July were \$611,290, 35.1% under budget. Operating Expenses for the month were \$811,324, 12.8% under budget. As a result, Net Operating Revenues before Depreciation were (\$200,034). Net Non-Operating Revenues were \$109,485, 64.0% under budget.

REVENUES

Significant variations to budget for July were:

Terminal rent – Airlines	(\$62,428)	(38.37%)	Enplanements under budget and July rent waivers
FBOs	(\$78,433)	(90.07%)	July rent waivers
Auto parking	(\$124,763)	(42.54%)	Enplanements under budget – pandemic
Rental car – facility rent	(\$55,130)	(100.00%)	July rent waivers
Ground transportation	(\$9,563)	(52.26%)	Enplanements under budget – pandemic



EXPENSES

Significant variations to budget for July were:

Professional services	(\$30,771)	(100.00%)	No invoices for payment during month
Other contractual services	(\$73,300)	(68.37%)	Timing of invoices and projects
Travel & training	(\$10,537)	(105.79%)	Travel significantly reduced
Utility services	(\$18,025)	(39.68%)	Low utility usage for month
Insurance	\$257,328	933.69%	Paid full year costs but budgeted only one month
Operating supplies	(\$27,839)	(77.65%)	Low supply costs for month

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$7.422MM mainly due to expenditures on the airfield (\$1.028MM), security system (\$220K), parking lots (\$250K), terminal design (\$263K), terminal infrastructure (\$424K), south apron (\$477K), terminal EA (\$51K), ALTA survey (\$50K), Broadmoor purchase (\$2.589MM) and the annual bond payment (\$1.280MM).

Prepaid Expenses – Prepaid Expenses increased by \$1.052MM due to the recording of FAA reimbursables

Construction in Progress – Construction in Progress increased by \$2.581MM mainly due to the airfield redevelopment, terminal infrastructure, south apron construction and parking lot projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$439K due to capitalization of assets.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of July 31, 2020**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.80%	\$ 1,849,942	715
First Citizens - Money Market Account	0.35%	404,451	0
NC Capital Management Trust - Cash Portfolio		18,099	1
NC Capital Management Trust - Term Portfolio		6,465,364	1,128
Petty Cash		200	
 <u>Restricted Cash:</u>			
BNY Mellon		142,151	
Bank of America - PFC Revenue Account	0.80%	323,838	55
NC Capital Management Trust - Term Port - PFC		10,330,947	1,257
 Total		 <u>\$ 19,534,992</u>	 <u>\$ 3,156</u>

Investment Diversification:

Banks	14%
NC Capital Management Trust	86%
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, 2020**

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ 26,957,527	\$ 28,199,319
Net Income/(Loss) Before Capital Contributions	(529,979)	(750,196)
Depreciation	439,431	445,924
Decrease/(Increase) in Receivables	(158,500)	(1,376,854)
Increase/(Decrease) in Payables	(3,309,199)	3,811,440
Decrease/(Increase) in Prepaid Expenses	-	-
Decrease/(Increase) in Fixed Assets	(2,581,102)	(4,475,471)
Principal Payments of Bond Maturities	(1,280,000)	-
Capital Contributions	(3,186)	1,103,365
Fund Balance Adjustment - Forfeiture funds	-	-
Increase(Decrease) in Cash	(7,422,535)	(1,241,792)
Cash and Investments End of Period	\$ 19,534,992	\$ 26,957,527

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of July 31, 2020**

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$8,738,055	\$14,812,133
Investments	0	0
Accounts Receivable	680,811	604,583
Passenger Facility Charges Receivable	150,000	75,000
Refundable Sales Tax Receivable	230,971	220,512
Grants Receivable	2,503,883	2,507,069
Prepaid Expenses	1,052,702	150
Total Unrestricted Assets	13,356,422	18,219,447
Restricted Assets:		
Cash and Cash Equivalents	10,796,937	12,145,394
Total Restricted Assets	10,796,937	12,145,394
Total Current Assets	24,153,359	30,364,841
Noncurrent Assets:		
Construction in Progress	99,287,972	96,706,870
Net Pension Asset - LGERS	(1,178,625)	(1,178,625)
Benefit Payment - OPEB	50,329	50,329
Contributions in Current Year	951,989	951,989
Property and Equipment - Net	69,748,446	70,187,877
Total Noncurrent Assets	168,860,111	166,718,440
	\$193,013,470	\$197,083,281
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$1,253,722	\$4,475,435
Customer Deposits	12,785	12,785
Unearned Revenue	246,176	154,253
Unearned Revenue - Constr	2,498,972	2,498,972
Construction Contracts Payable	0	0
Construction Contract Retainages	1,520,209	1,520,209
Revenue Bond Payable - Current	1,315,000	1,280,000
Interest Payable	32,567	211,976
Total Payable from Unrestricted Assets	6,879,431	10,153,630
Total Current Liabilities	6,879,431	10,153,630
Noncurrent Liabilities:		
Pension Deferrals - OPEB	82,080	82,080
Other Postemployment Benefits	1,318,276	1,318,276
Compensated Absences	461,562	461,562
Net Pension Obligation-LEO Special Separation Allowance	453,052	453,052
Revenue Bond Payable - Noncurrent	14,990,000	16,305,000
Total Noncurrent Liabilities	17,304,970	18,619,970
Total Liabilities	24,184,401	28,773,600
Net Assets:		
Invested in Capital Assets	152,731,418	149,309,747
Restricted	10,796,937	12,145,394
Unrestricted	5,300,714	6,854,540
Total Net Assets	168,829,069	168,309,681
	\$193,013,470	\$197,083,281



Income Statement

Through 07/31/20

Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Fund Category Governmental Funds						
Fund Type General Fund						
Fund 10 - General Fund						
<i>Operating revenues</i>						
Terminal space rentals - non airline	21,457.42	21,457.42	21,755.25	(297.83)	261,063.00	239,605.58
Terminal space rentals - airline	100,292.95	100,292.95	162,720.83	(62,427.88)	1,952,650.00	1,852,357.05
Landing fees	71,350.68	71,350.68	70,471.50	879.18	845,658.00	774,307.32
Concessions	42,985.60	42,985.60	43,139.50	(153.90)	517,674.00	474,688.40
Auto parking	168,492.80	168,492.80	293,255.42	(124,762.62)	3,519,065.00	3,350,572.20
Rental car - car rentals	149,049.44	149,049.44	154,041.17	(4,991.73)	1,848,494.00	1,699,444.56
Rental car - facility rent	.00	.00	55,129.83	(55,129.83)	661,558.00	661,558.00
Commerce ground transportation	8,734.54	8,734.54	18,297.58	(9,563.04)	219,571.00	210,836.46
FBO's	8,649.81	8,649.81	87,083.17	(78,433.36)	1,044,998.00	1,036,348.19
Building leases	9,944.80	9,944.80	9,944.75	.05	119,337.00	109,392.20
Land leases	9,557.11	9,557.11	6,065.42	3,491.69	72,785.00	63,227.89
Other leases and fees	20,775.25	20,775.25	20,316.67	458.58	243,800.00	223,024.75
<i>Operating revenues Totals</i>	\$611,290.40	\$611,290.40	\$942,221.08	(\$330,930.68)	\$11,306,653.00	\$10,695,362.60
<i>Non-operating revenue and expense</i>						
Customer facility charges	114,839.25	114,839.25	116,666.67	(1,827.42)	1,400,000.00	1,285,160.75
Passenger facility charges	75,056.85	75,056.85	179,166.67	(104,109.82)	2,150,000.00	2,074,943.15
Broadmoor operating expenses	(51,000.00)	(51,000.00)	.00	(51,000.00)	.00	51,000.00
Interest revenue	3,155.78	3,155.78	8,333.33	(5,177.55)	100,000.00	96,844.22
Interest expense	(32,566.49)	(32,566.49)	.00	(32,566.49)	.00	32,566.49
Gain or loss on disposal of assets	.00	.00	.00	.00	.00	.00
P-card rebate	.00	.00	.00	.00	.00	.00
<i>Non-operating revenue and expense Totals</i>	\$109,485.39	\$109,485.39	\$304,166.67	(\$194,681.28)	\$3,650,000.00	\$3,540,514.61
Capital contributions	(3,185.90)	(3,185.90)	.00	(3,185.90)	.00	3,185.90
<i>Operating expenses</i>						
Personnel services	432,459.05	432,459.05	568,632.58	(136,173.53)	6,823,591.00	6,391,131.95



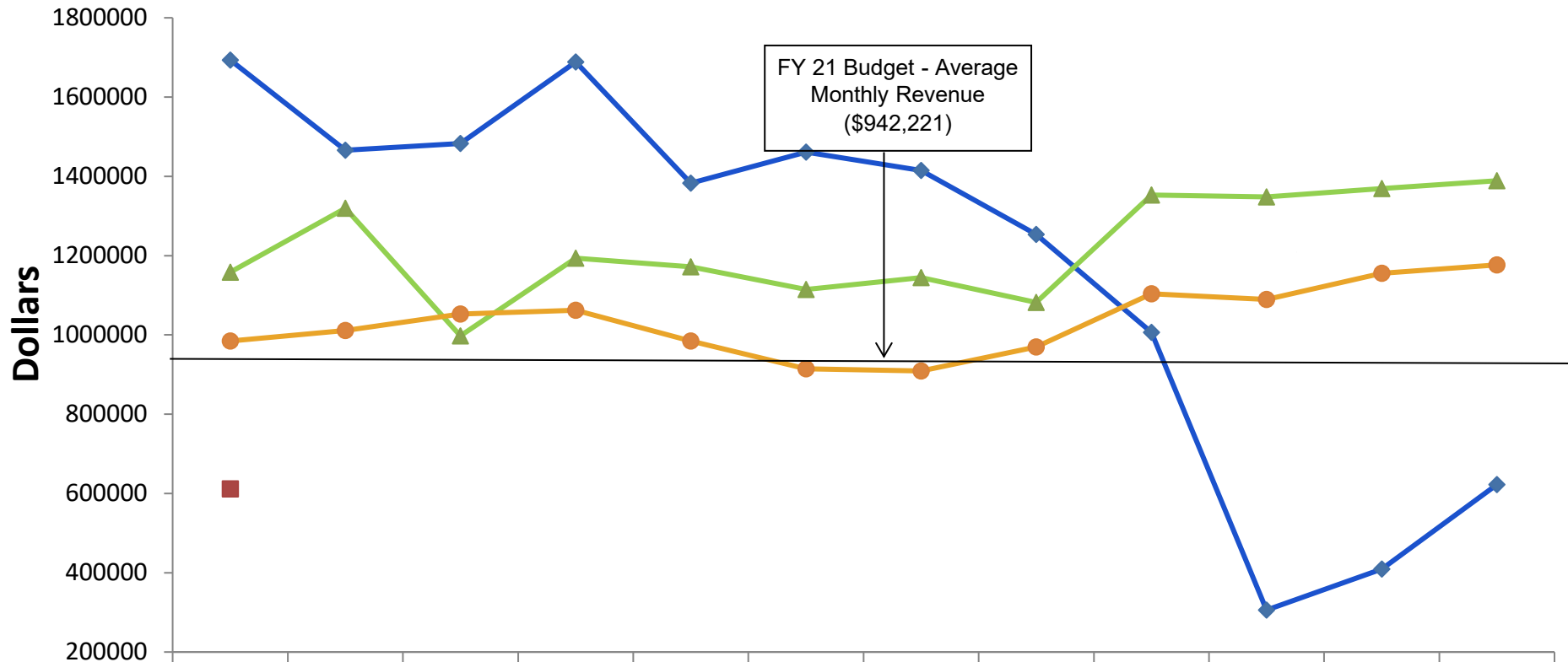
Income Statement

Through 07/31/20

Summary Listing

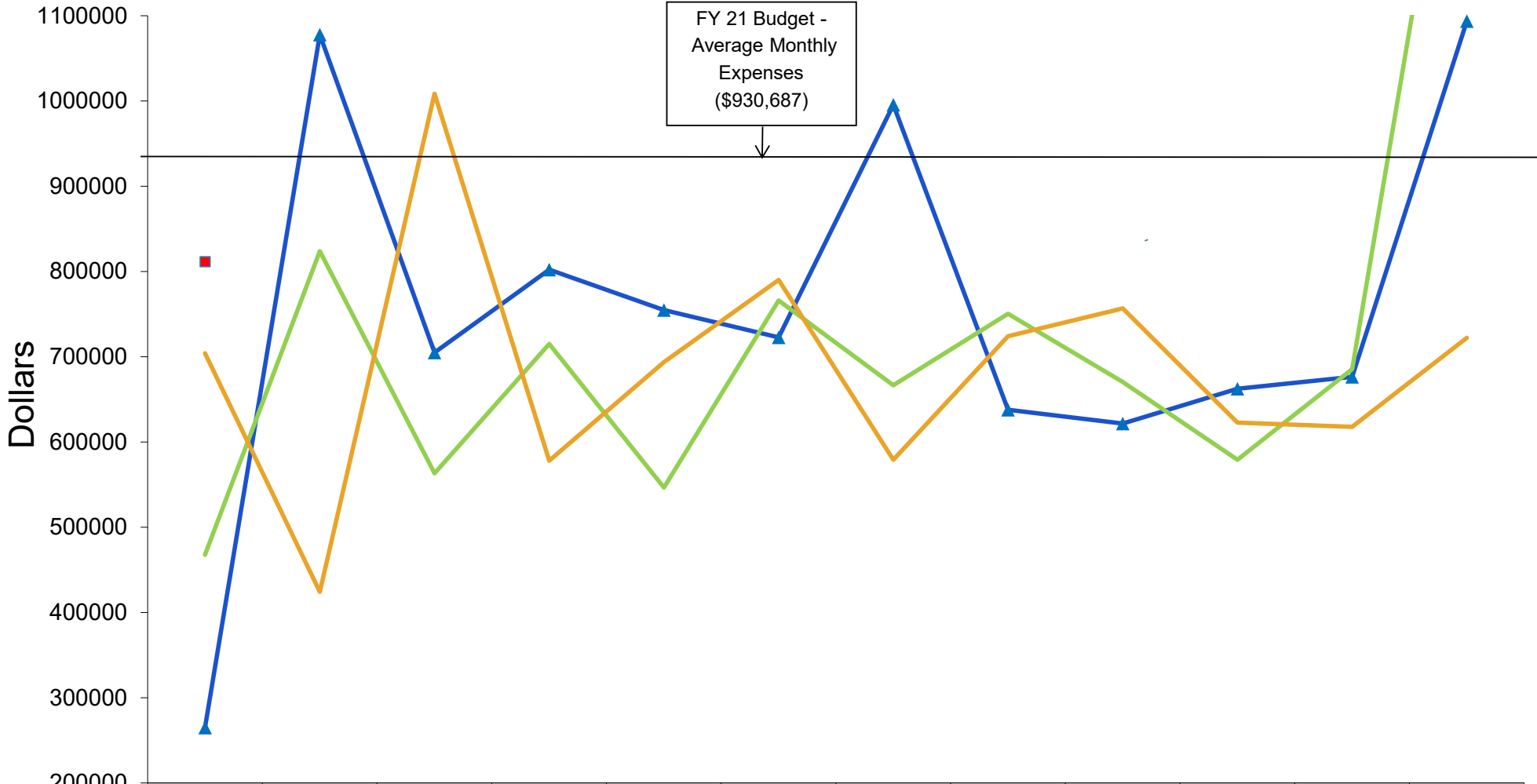
Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Professional services	.00	.00	30,770.83	(30,770.83)	369,250.00	369,250.00
Other contractual services	33,914.10	33,914.10	107,214.58	(73,300.48)	1,286,575.00	1,252,660.90
Travel and training	(576.90)	(576.90)	9,960.00	(10,536.90)	119,520.00	120,096.90
Communiations	3,196.04	3,196.04	4,795.00	(1,598.96)	57,540.00	54,343.96
Utility services	27,401.10	27,401.10	45,426.42	(18,025.32)	545,117.00	517,715.90
Rentals and leases	1,233.65	1,233.65	1,271.67	(38.02)	15,260.00	14,026.35
Insurance	284,888.47	284,888.47	27,560.42	257,328.05	330,725.00	45,836.53
Advertising, printing and binding	.00	.00	1,069.17	(1,069.17)	12,830.00	12,830.00
Promotional activities	8,850.00	8,850.00	22,731.25	(13,881.25)	272,775.00	263,925.00
Other current charges and obligations	1,880.82	1,880.82	5,675.00	(3,794.18)	68,100.00	66,219.18
Operating supplies	8,015.05	8,015.05	35,854.42	(27,839.37)	430,253.00	422,237.95
Publications, subscriptions, memberships, etc.	.00	.00	6,625.67	(6,625.67)	79,508.00	79,508.00
Repairs and maintenance	8,778.46	8,778.46	17,683.33	(8,904.87)	212,200.00	203,421.54
Small equipment	1,284.01	1,284.01	7,916.67	(6,632.66)	95,000.00	93,715.99
Contingency	.00	.00	8,333.33	(8,333.33)	100,000.00	100,000.00
Emergency repairs	.00	.00	4,166.67	(4,166.67)	50,000.00	50,000.00
Business development	.00	.00	25,000.00	(25,000.00)	300,000.00	300,000.00
<i>Operating expenses Totals</i>	\$811,323.85	\$811,323.85	\$930,687.00	(\$119,363.15)	\$11,168,244.00	\$10,356,920.15
<i>Depreciation</i>						
Depreciation	439,431.00	439,431.00	.00	439,431.00	.00	(439,431.00)
<i>Depreciation Totals</i>	\$439,431.00	\$439,431.00	\$0.00	\$439,431.00	\$0.00	(\$439,431.00)
Grand Totals						
REVENUE TOTALS	717,589.89	717,589.89	1,246,387.75	(528,797.86)	14,956,653.00	14,239,063.11
EXPENSE TOTALS	1,250,754.85	1,250,754.85	930,687.00	320,067.85	11,168,244.00	9,917,489.15
Grand Total Net Gain (Loss)	(\$533,164.96)	(\$533,164.96)	\$315,700.75	(\$848,865.71)	\$3,788,409.00	(\$4,321,573.96)

ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month July 2020



	1	2	3	4	5	6	7	8	9	10	11	12
2021	611290											
2020	1693639	1465826	1482983	1688471	1382894	1461166	1414955	1253245	1006396	305847	409453	622404
2019	1157880	1319448	997702	1193707	1171956	1114742	1144401	1081933	1352795	1348310	1369108	1388974
2018	984749	1011431	1052878	1062064	984291	914297	909078	969671	1103476	1089449	1155693	1176670

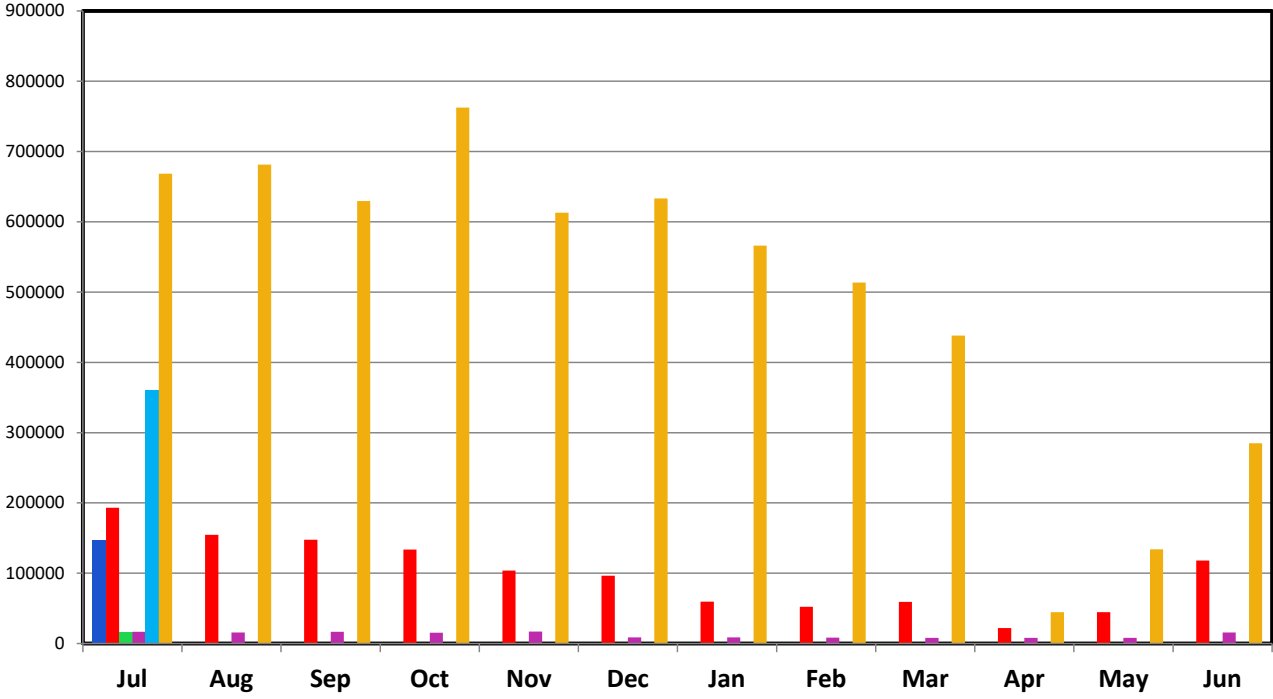
ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month July 2020



	1	2	3	4	5	6	7	8	9	10	11	12
2021	811324											
2020	264978	1077831	704819	802144	754800	722727	995620	637669	621479	662302	676330	1093523
2019	467701	823824	563350	714938	546502	766012	666544	750376	670406	579071	685414	1480804
2018	704085	424161	1008520	578153	693612	790093	579052	724027	756743	622562	617623	722128

**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
July 2020**

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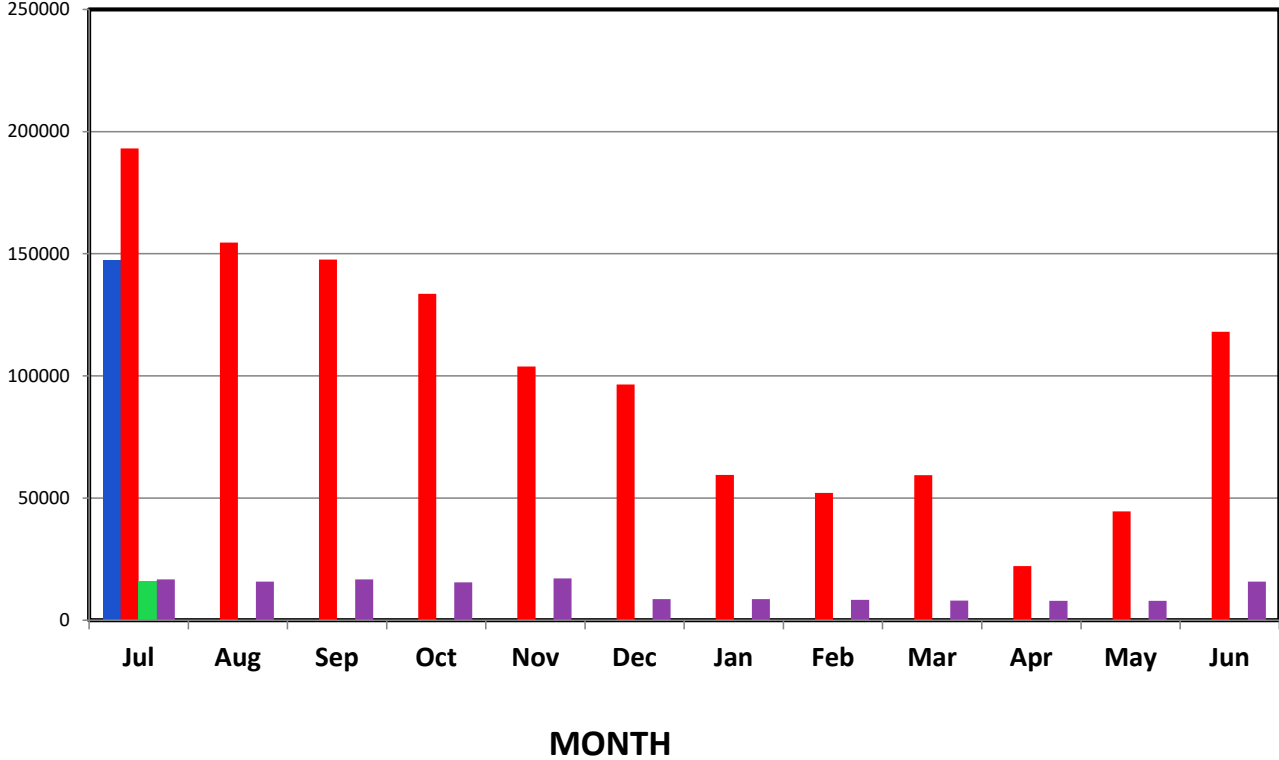


- Jet A - FY21
- Jet A - FY20
- 100LL - FY21
- 100LL - FY20
- Airline - FY21
- Airline - FY20

Jet A - 118,083 Gallons
 100LL - 15,814 Gallons
 Airline - 284,865 Gallons

**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
July 2020**

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- Jet A - FY21
- Jet A - FY20
- 100LL - FY21
- 100LL - FY20

Jet A - 118,083 Gallons
100LL - 15,814 Gallons

Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 09/01/2020)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 09/01/2020)	Start Date	End Date	Current Project Status (as of 09/01/2020)
1	Airfield Re-Development Project	Budget for the complete project				\$64,100,000.00	\$50,900,000.00		\$115,000,000.00	59.8%	\$68,869,531			All Engineer contracts, completed construction contracts and expenses will be inclusive of budget.
1A	Airfield Re-Development Project	Phase III and IV - Design Services and Project Management. Vol 2	RS&H	\$1,460,329.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	91.5%	\$1,336,397	Aug-19	Dec-20	Phase IV Project Management continues.
1B	Airfield Re-Development Project	Phase III and IV - Design Services and Project Management. Vol 3	RS&H	\$1,487,205.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	20%	\$297,765	Aug-19	May-21	Phase IV Project Management continues.
1C	Airfield Re-Development Project	New Runway Design Vol3	AVCON	\$99,271.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	45.0%	\$44,672	Aug-19	Dec-20	Phase IV Project Management continues.
1D	Airfield Re-Development Project	Miscellaneous and Administrative Expenses			N/A	N/A	\$0.00	0.0%	(Overall total included in above number)	0.0%	\$4,042,174	Jan-13	Dec-19	Miscellaneous Administrative Expenses, Reimbursable Agreement and Land Acquisition
2	Airport Security and Identity Management	Security system, ID badging and CCTV camera equipment	Faith Group LLC	\$327,486.27	N/A	N/A	\$0.00	0.0%	\$327,486.27	96.6%	\$316,495	Aug-18	Aug-20	Project closeout pending. Asbuilt being reviewed.
3	Apron Expansion South	Terminal apron to be expanded and added for aircraft use.	Parrish and Partners	\$821,196.00	N/A	N/A	\$575,702.00	19.3%	\$1,396,898.00	61.3%	\$856,398	Nov-18	Feb-21	Project Management in process.
4	Terminal Building Renovations	Phase 1 - Utility Modernization of Water and Sewer	Gresham Smith	\$168,820.00	N/A	N/A	\$0.00	0.0%	\$168,820.00	89.6%	\$151,280	Jan-19	Aug-20	Project Management in process.
5	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794.00	N/A	N/A	\$0.00	0.0%	\$12,608,794.00	13.3%	\$1,672,415	Nov-19	Apr-21	Design concept for Terminal Building continues to be developed.
7	Parking Lots	Design of additional parking areas across Highway 280	AVCON	\$189,962.00	N/A	N/A	\$103,796.00	54.6%	\$293,758.00	96.1%	\$282,428	May-19	Aug-20	Project Management in process.

Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 09/01/2020)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 09/01/2020)	Start Date	End Date	Current Project Status (as of 09/01/2020)
1	Permanent Runway 17-35 Construction, NAVAIDS and Taxiway Conversion	Construct new runway and convert temporary runway to a taxiway	RS&H and AVCON Inc.	Amount Included in Phase 3 Design Fees	Travelers	\$22,222,792.84	\$0.00	0.0%	\$22,222,792.84	24.3%	\$5,397,977	Apr-20	May-21	Errision control maintenance and electrical work continues.
2	Permanent Runway 17-35 Construction, NAVAIDS and Taxiway	Construct new runway and convert temporary runway to a taxiway	RS&H and AVCON Inc.	Amount Included in Phase 3 Design Fees	APAC/Harrison Construction	\$11,988,517.25	\$42,067.00	0.35%	\$12,030,584.00	14.2%	\$1,704,997	Apr-20	Dec-20	Runway is paved, shoulders and taxiway connections are being paved.
3	Airport Security & Identity Management System	Replace, Upgrade and Install new Security System	Faith Group	Amount in Design Fees	Johnson Control, Inc.	\$2,197,707.00	\$69,993.15	3.2%	\$2,605,672.28	89.1%	\$2,021,477	May-19	Aug-20	Close out pending.
4	Apron Expansion South	Terminal apron to be expanded and added for aircraft use.	Parrish and Partners	Amount in Design Fees	Zachary Construction	\$9,087,857.00	\$320,821.88	3.53%	\$9,542,250.00	29.2%	\$2,748,935	Sep-19	Dec-20	Employee lot is open, preload material continues to be moved. Stormwater drain being installed.
6	Parking Lots	Additional parking lots to be constructed and paved for public use.	AVCON Inc	Amount in Design Fees	Chatham Civil Contracting	\$1,905,330.90	-\$59,304.00	-3.1%	\$2,095,863.90	73.0%	\$1,334,700	Nov-19	Aug-20	Punch list items completed. Close out pendig.
7	Terminal Building Phase 1 - Utility Modernization	Update current utilities in front of the terminal.	Gresham Smith	Amount in Design Fees	Patton Construction Group	\$1,868,160.00	\$12,848.00	0.68%	\$2,054,976.00	93.3%	\$1,755,569	Nov-19	Aug-20	Punch list items near completion.