



JANUARY 2021

BOARD INFORMATION PACKAGE



## **MEMORANDUM**

TO: Members of the Airport Authority

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

DATE: January 8, 2021

### **Financial Report ([document](#))**

#### **Informational Reports:**

- A. November, 2020 Traffic Report ([document](#))
- B. November, 2020 Monthly Financial Report ([document](#))
- C. January, 2021 Development/Project Status Report ([document](#))

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

**AIRPORT ACTIVITY**

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
<b>Passenger Enplanements</b>	34,804	(49.6%)	324,865	(56.0%)
<b>Aircraft Operations</b>				
Commercial	1,706	(16.8%)	15,357	(31.6%)
Scheduled Flights	622	(31.3%)		
Flight Cancellations	-			
Seats	62,538	(30.2%)	571,940	(39.4%)
Load Factor	55.7%	(27.7%)	56.8%	(27.3%)
General Aviation	3,658	(9.8%)	35,952	(19.0%)
Military	342	(10.9%)	2,055	(29.1%)

**FINANCIAL RESULTS**

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
<b>Operating Revenues</b>	\$ 834,587	(11.4%)	\$ 3,883,240	(17.6%)
<b>Operating Expenses</b>	576,630	(36.8%)	3,260,913	(32.6%)
<b>Net Operating Revenues before Depreciation</b>	<u>\$ 257,957</u>		<u>\$ 622,327</u>	
<b>Net Non-Operating Revenues</b> *	<u>\$ 713,177</u>	134.5%	<u>\$ 3,774,849</u>	148.2%
<small>* includes CARES Act funding \$545,518</small>				
<b>Broadmoor Net Income</b>	\$ (1,004)		\$ 166,173	
<b>Grants:</b>				
FAA AIP Grants	\$ 468,611		\$ 5,596,106	
NC Dept of Transportation Grants	4,892,752		5,778,022	
Total	<u>\$ 5,361,363</u>		<u>\$ 11,374,128</u>	

**CASH**

Restricted	\$ 9,714,028
Designated for O&M Reserve	5,384,122
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	2,633,994
Total	<u>\$ 18,382,144</u>
Broadmoor Cash Balance	<u>\$ 224,643</u>

**RECEIVABLES PAST DUE**

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	15,443	4,690	2,300	8,453
Allegiant	15,984	442	-	15,542
Delta	10,976	10,976	-	-
Elite	280	-	-	280
FAA	670	78	150	442
TSA	12,151	-	375	11,776
Paradies	3,490	2,412	1,079	-
Signature	337	300	-	37
Skywest	9,197	-	-	9,197
Spirit	4,404	-	-	4,404
United	28,419	16,684	-	11,735
Travelers	2,882	-	-	2,882
Worldwide	9,265	-	-	9,265
Miscellaneous	19,760	125	137	19,499
Total	<u>\$ 133,258</u>	<u>\$ 35,707</u>	<u>\$ 4,040</u>	<u>\$ 93,511</u>
% of Total Receivables	<u>11.27%</u>			

Note: Excludes balances paid subsequent to month-end.

Also excludes Board-approved deferred rents of \$265,414 for August and September

**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	\$ 71,195,660
Year-to-Date Spending	\$ 18,148,590



---

## MEMORANDUM

TO: Members of the Airport Authority

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

DATE: January 8, 2021

### **ITEM DESCRIPTION – Information Section Item A**

November, 2020 Traffic Report – Asheville Regional Airport

### **SUMMARY**

With the COVID-19 pandemic continuing to affect air travel November, 2020 overall passenger traffic numbers were down 51.2% compared to the same period last year and were down by 39.8% compared to November, 2018. Passenger traffic numbers reflect a 49.6% decrease in passenger enplanements from November, 2019 and a 38.8% decrease from November, 2018. Enplanements for Fiscal Year to Date total 153,574 which is a 44.4% decrease over the same period last year

### **AIRLINE PERFORMANCE**

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in November 2020 were down by 39.1%. There were no flight cancellations for the month.

American Airlines: American's November 2020 passenger enplanements represent a 47.9% decrease over the same period last year. There were no flight cancellations for the month.

Delta Airlines: Enplanements for Delta in November 2020 decreased by 61.0%. There were no flight cancellations for the month.

United Airlines: In November 2020, United Airlines saw a decrease in enplanements by 49.2% over the same period last year. There were no flight cancellations for the month.

# Monthly Traffic Report

## Asheville Regional Airport

### November 2020



Category	Nov 2020	Nov 2019	Percentage Change	*CYTD-2020	*CYTD-2019	Percentage Change	*MOV12-2020	*MOV12-2019	Percentage Change
<b>Passenger Traffic</b>									
Enplaned	34,804	69,003	-49.6%	324,865	738,201	-56.0%	395,757	787,795	-49.8%
Deplaned	<u>33,425</u>	<u>70,682</u>	-52.7%	<u>320,335</u>	<u>737,218</u>	-56.5%	<u>390,786</u>	<u>786,396</u>	-50.3%
<b>Total</b>	<b>68,229</b>	<b>139,685</b>	<b>-51.2%</b>	<b>645,200</b>	<b>1,475,419</b>	<b>-56.3%</b>	<b>786,543</b>	<b>1,574,191</b>	<b>-50.0%</b>
<b>Aircraft Operations</b>									
Airlines	1,010	1,223	-17.4%	8,386	12,064	-30.5%	9,578	12,884	-25.7%
Commuter/ Air Taxi	<u>696</u>	<u>828</u>	-15.9%	6,971	10,390	-32.9%	7,846	11,112	-29.4%
<b>Subtotal</b>	<u>1,706</u>	<u>2,051</u>	-16.8%	<u>15,357</u>	<u>22,454</u>	-31.6%	<u>17,424</u>	<u>23,996</u>	-27.4%
General Aviation	3,658	4,055	-9.8%	35,952	44,397	-19.0%	39,159	47,032	-16.7%
Military	<u>342</u>	<u>384</u>	-10.9%	<u>2,055</u>	<u>2,900</u>	-29.1%	<u>2,214</u>	<u>3,090</u>	-28.3%
<b>Subtotal</b>	<u>4,000</u>	<u>4,439</u>	-9.9%	<u>38,007</u>	<u>47,297</u>	-19.6%	<u>41,373</u>	<u>50,122</u>	-17.5%
<b>Total</b>	<b>5,706</b>	<b>6,490</b>	<b>-12.1%</b>	<b>53,364</b>	<b>69,751</b>	<b>-23.5%</b>	<b>58,797</b>	<b>74,118</b>	<b>-20.7%</b>
<b>Fuel Gallons</b>									
100LL	15,909	17,085	-6.9%	135,773	163,427	-16.9%	144,390	171,919	-16.0%
Jet A (GA)	112,040	103,799	7.9%	1,097,106	1,265,941	-13.3%	1,193,621	1,362,799	-12.4%
<b>Subtotal</b>	<u>127,949</u>	<u>120,884</u>	5.8%	<u>1,232,879</u>	<u>1,429,368</u>	-13.7%	<u>1,338,011</u>	<u>1,534,718</u>	-12.8%
Jet A (A/L)	<u>411,308</u>	<u>612,977</u>	-32.9%	<u>3,744,666</u>	<u>6,279,893</u>	-40.4%	<u>4,377,862</u>	<u>6,635,978</u>	-34.0%
<b>Total</b>	<b>539,257</b>	<b>733,861</b>	<b>-26.5%</b>	<b>4,977,545</b>	<b>7,709,261</b>	<b>-35.4%</b>	<b>5,715,873</b>	<b>8,170,696</b>	<b>-30.0%</b>

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

Monday, December 21, 2020

# Airline Enplanements, Seats, and Load Factors

## Asheville Regional Airport

November 2020



	Nov 2020	Nov 2019	Percentage Change	*CYTD-2020	*CYTD-2019	Percentage Change
<b>Allegiant Air</b>						
Enplanements	18,209	29,922	-39.1%	155,280	307,668	-49.5%
Seats	31,899	41,190	-22.6%	258,087	403,950	-36.1%
Load Factor	57.1%	72.6%	-21.4%	60.2%	76.2%	-21.0%
<b>American Airlines</b>						
Enplanements	8,538	16,390	-47.9%	88,750	159,671	-44.4%
Seats	13,793	20,314	-32.1%	151,368	192,005	-21.2%
Load Factor	61.9%	80.7%	-23.3%	58.6%	83.2%	-29.5%
<b>Delta Air Lines</b>						
Enplanements	5,009	12,857	-61.0%	51,115	145,921	-65.0%
Seats	11,146	14,681	-24.1%	101,163	165,825	-39.0%
Load Factor	44.9%	87.6%	-48.7%	50.5%	88.0%	-42.6%
<b>Elite Airways</b>						
Enplanements	0	0	#Num!	0	823	-100.0%
Seats	0	0	#Num!	0	1,640	-100.0%
Load Factor	#Num!	#Num!	#Type!	#Num!	50.2%	#Type!
<b>Spirit Airlines</b>						
Enplanements	0	3,839	-100.0%	5,505	47,172	-88.3%
Seats	0	6,148	-100.0%	10,614	85,856	-87.6%
Load Factor	#Num!	62.4%	#Type!	51.9%	54.9%	-5.6%
<b>United Airlines</b>						
Enplanements	3,048	5,995	-49.2%	24,215	76,946	-68.5%
Seats	5,700	7,300	-21.9%	50,708	95,010	-46.6%
Load Factor	53.5%	82.1%	-34.9%	47.8%	81.0%	-41.0%

Monday, December 21, 2020

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

	Nov 2020	Nov 2019	Percentage Change	*CYTD-2020	*CYTD-2019	Percentage Change
<b>Totals</b>						
Enplanements	34,804	69,003	-49.6%	324,865	738,201	-56.0%
Seats	62,538	89,633	-30.2%	571,940	944,286	-39.4%
Load Factor	55.7%	77.0%	-27.7%	56.8%	78.2%	-27.3%

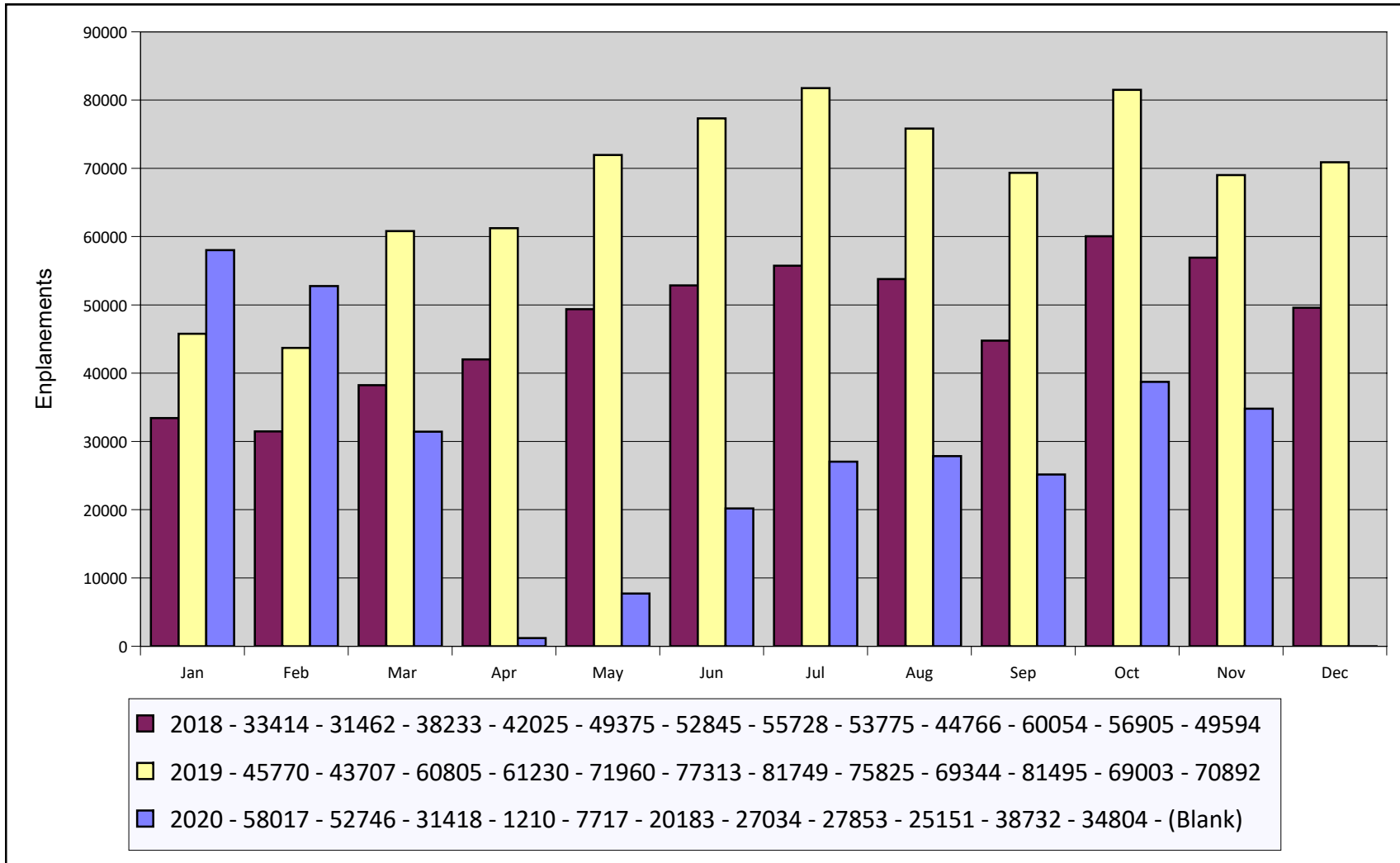
# Airline Flight Completions Asheville Regional Airport November 2020



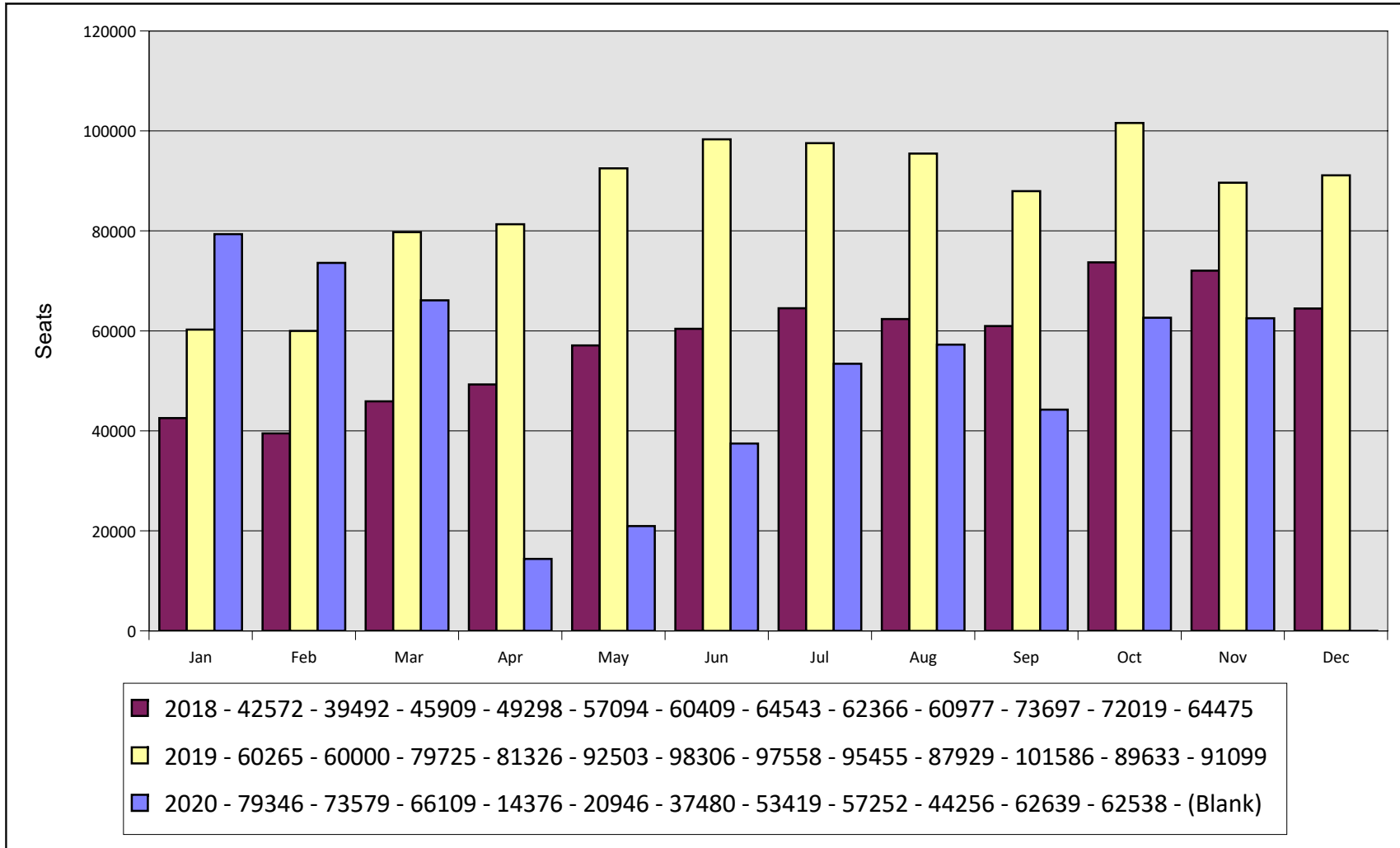
Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed Flights
			Mechanical	Weather	Other		
Allegiant Air	176	0	0	0	0	0	100.0%
American Airlines	185	0	0	0	0	0	100.0%
Delta Air Lines	147	0	0	0	0	0	100.0%
United Airlines	114	0	0	0	0	0	100.0%
<b>Total</b>	<b>622</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100.0%</b>



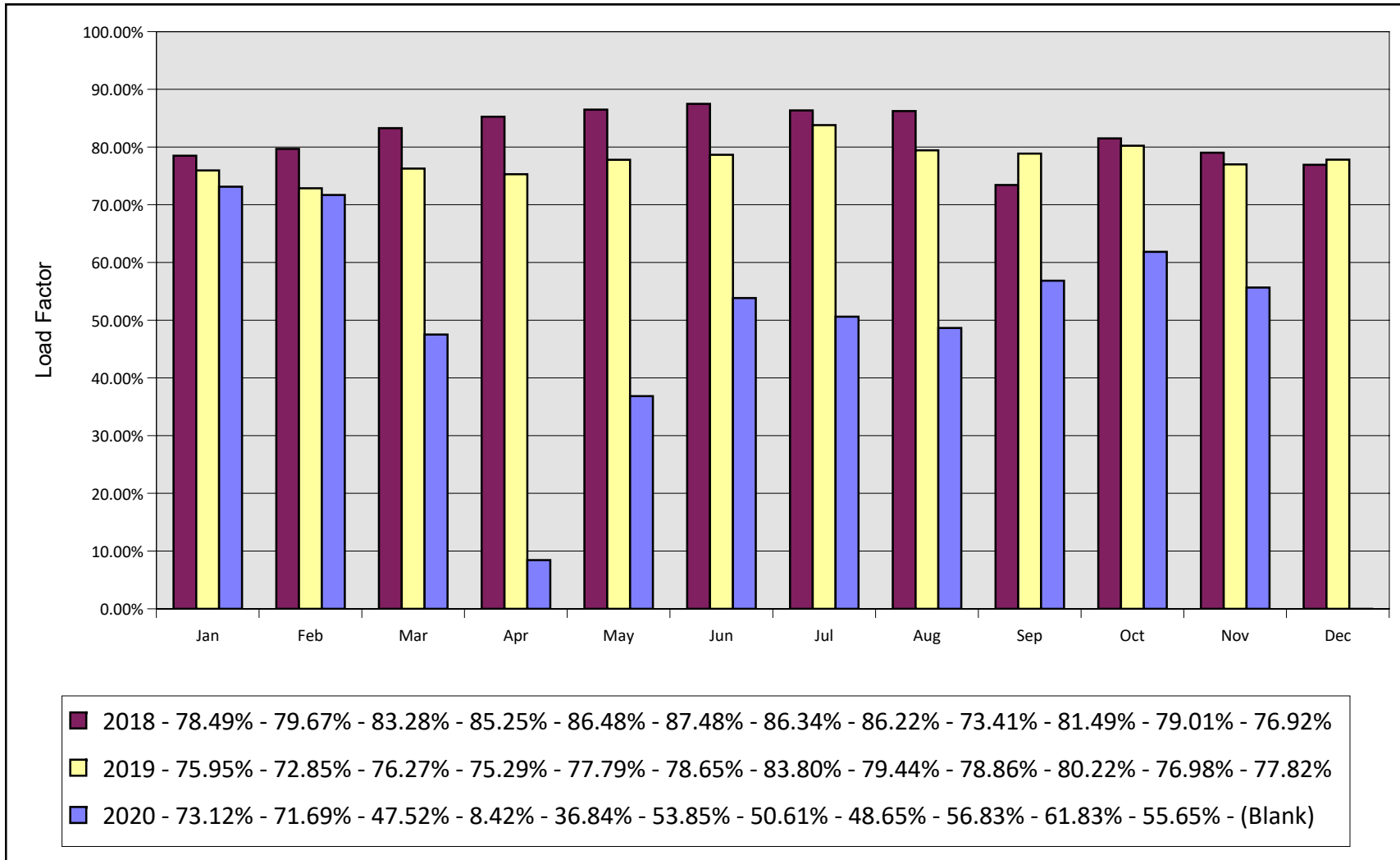
# Monthly Enplanements By Year Asheville Regional Airport



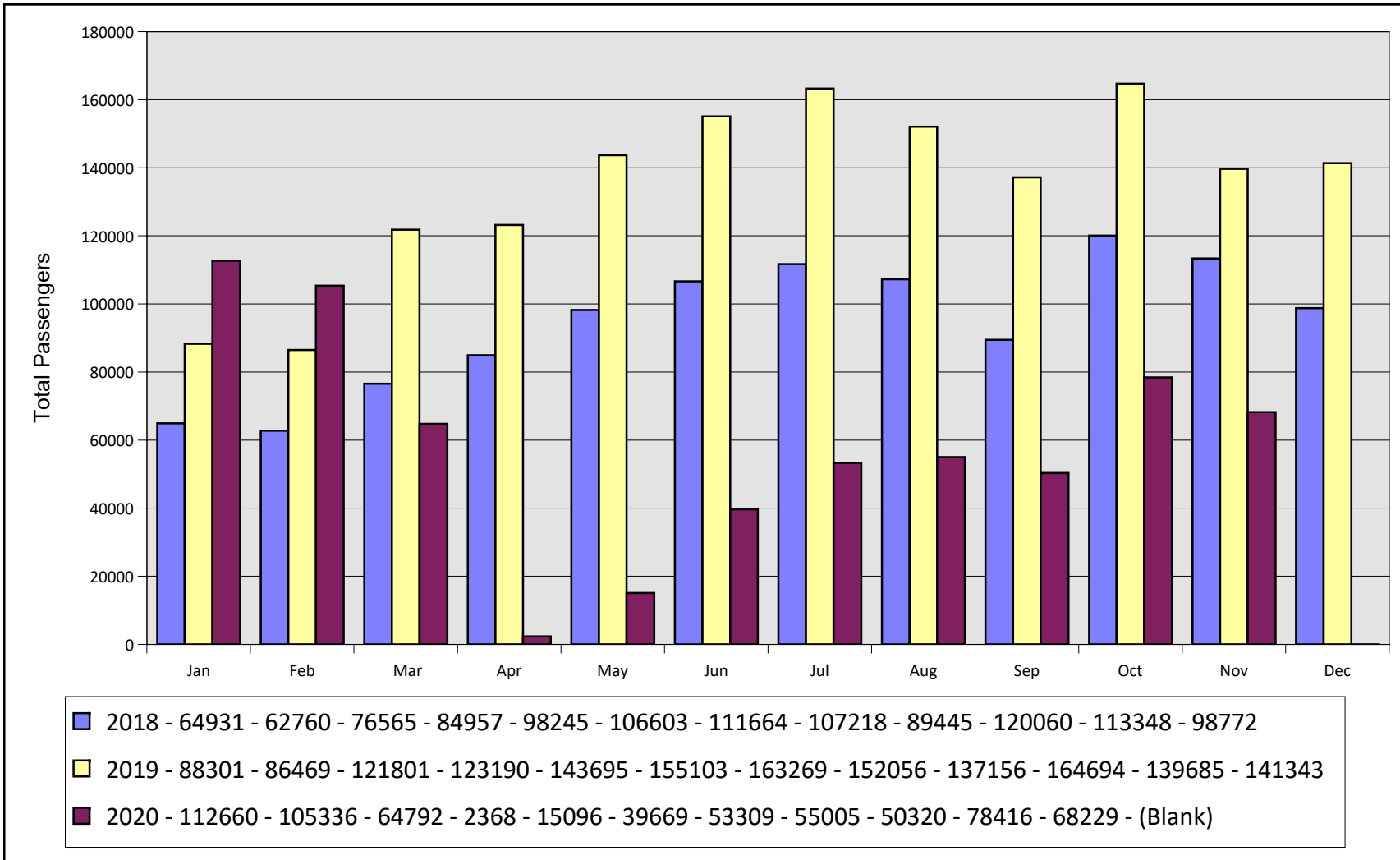
# Monthly Seats By Year Asheville Regional Airport



# Monthly Load Factors By Year Asheville Regional Airport

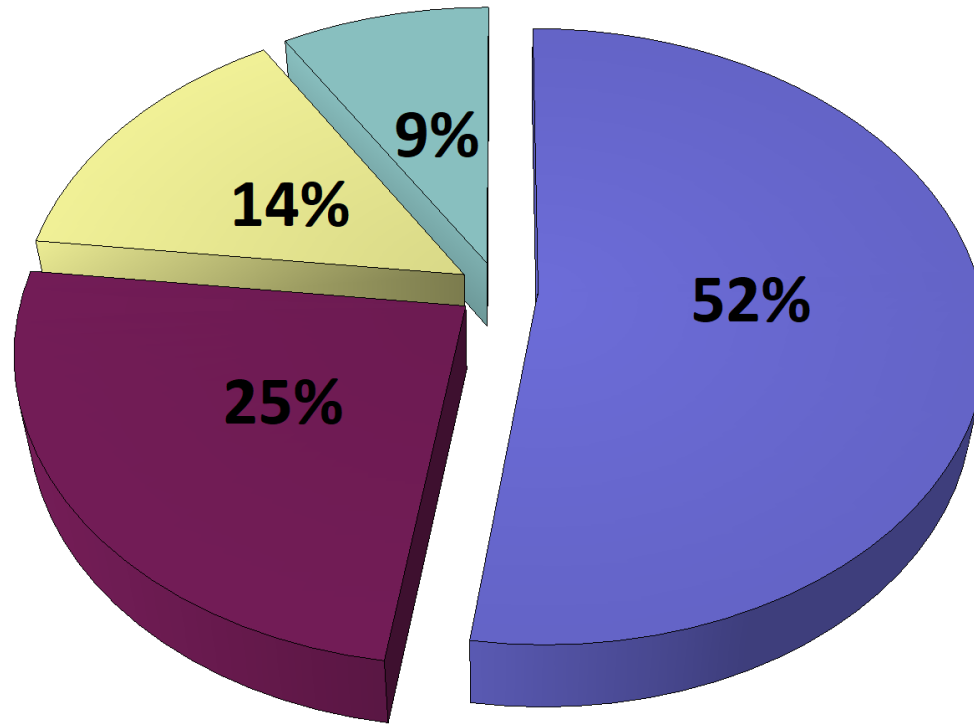


# Total Monthly Passengers By Year Asheville Regional Airport



# Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From November 2020 Through November 2020



AVL - Three month schedule Summary Report  
 January 2021 to March 2021 vs. January 2020 to March 2020  
 Updated: December 29, 2020

Mkt AI	Travel Period		Jan-21		Jan-20		Diff		Percent Diff	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	39	2,821	54	3,358	(15)	(537)	(27.8%)	(16.0%)
AA	CLT	AVL	39	2,832	53	3,325	(14)	(493)	(26.4%)	(14.8%)
AA	AVL	DFW	7	532	9	684	(2)	(152)	(22.2%)	(22.2%)
AA	DFW	AVL	7	532	9	652	(2)	(120)	(22.2%)	(18.4%)
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	521	(7)	(521)	(100.0%)	(100.0%)
AA	PHL	AVL	0	0	7	521	(7)	(521)	(100.0%)	(100.0%)
DL	ATL	AVL	32	2,276	47	3,134	(15)	(858)	(31.9%)	(27.4%)
DL	AVL	ATL	32	2,276	47	3,100	(15)	(824)	(31.9%)	(26.6%)
G4	AVL	BWI	0	0	1	177	(1)	(177)	(100.0%)	(100.0%)
G4	BWI	AVL	0	0	1	177	(1)	(177)	(100.0%)	(100.0%)
G4	AVL	EWR	3	531	2	354	1	177	50.0%	50.0%
G4	EWR	AVL	3	531	2	354	1	177	50.0%	50.0%
G4	AVL	FLL	7	1,239	12	2,124	(5)	(885)	(41.7%)	(41.7%)
G4	FLL	AVL	7	1,239	12	2,124	(5)	(885)	(41.7%)	(41.7%)
G4	AVL	HOU	2	354	0	0	2	354		
G4	HOU	AVL	2	354	0	0	2	354		
G4	AVL	PBI	2	354	2	354	0	0	0.0%	0.0%
G4	PBI	AVL	2	354	2	354	0	0	0.0%	0.0%
G4	AVL	PGD	2	354	2	354	0	0	0.0%	0.0%
G4	PGD	AVL	2	354	2	354	0	0	0.0%	0.0%
G4	AVL	PIE	4	708	11	1,947	(7)	(1,239)	(63.6%)	(63.6%)
G4	PIE	AVL	4	708	11	1,947	(7)	(1,239)	(63.6%)	(63.6%)
G4	AVL	SFB	5	885	13	2,301	(8)	(1,416)	(61.5%)	(61.5%)
G4	SFB	AVL	5	885	13	2,301	(8)	(1,416)	(61.5%)	(61.5%)
G4	AVL	SRQ	3	531	2	354	1	177	50.0%	50.0%
G4	SRQ	AVL	3	531	2	354	1	177	50.0%	50.0%
NK	AVL	MCO	0	0	5	910	(5)	(910)	(100.0%)	(100.0%)
NK	MCO	AVL	0	0	5	910	(5)	(910)	(100.0%)	(100.0%)
UA	AVL	EWR	0	0	0	0	0	0		
UA	EWR	AVL	0	0	0	0	0	0		
UA	AVL	IAD	11	550	14	700	(3)	(150)	(21.4%)	(21.4%)
UA	IAD	AVL	12	600	14	700	(2)	(100)	(14.3%)	(14.3%)
UA	AVL	ORD	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
UA	ORD	AVL	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
<b>Total</b>			<b>249</b>	<b>23,031</b>	<b>393</b>	<b>36,149</b>	<b>(144)</b>	<b>(13,118)</b>	<b>(36.6%)</b>	<b>(36.3%)</b>

Mkt AI	Travel Period		Feb-21		Feb-20		Diff		Percent Diff	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	39	2,920	54	3,342	(15)	(422)	(27.8%)	(12.6%)
AA	CLT	AVL	39	2,920	54	3,342	(15)	(422)	(27.8%)	(12.6%)
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	532	(7)	(532)	(100.0%)	(100.0%)
AA	PHL	AVL	0	0	7	532	(7)	(532)	(100.0%)	(100.0%)
DL	ATL	AVL	31	2,174	47	2,952	(16)	(778)	(34.0%)	(26.4%)
DL	AVL	ATL	31	2,174	47	2,952	(16)	(778)	(34.0%)	(26.4%)
G4	AVL	EWR	2	354	2	354	0	0	0.0%	0.0%
G4	EWR	AVL	2	354	2	354	0	0	0.0%	0.0%
G4	AVL	FLL	6	1,062	12	2,124	(6)	(1,062)	(50.0%)	(50.0%)
G4	FLL	AVL	6	1,062	12	2,124	(6)	(1,062)	(50.0%)	(50.0%)
G4	AVL	HOU	2	354	0	0	2	354		
G4	HOU	AVL	2	354	0	0	2	354		
G4	AVL	PBI	2	354	2	354	0	0	0.0%	0.0%
G4	PBI	AVL	2	354	2	354	0	0	0.0%	0.0%
G4	AVL	PGD	2	354	2	354	0	0	0.0%	0.0%
G4	PGD	AVL	2	354	2	354	0	0	0.0%	0.0%
G4	AVL	PIE	4	708	11	1,947	(7)	(1,239)	(63.6%)	(63.6%)
G4	PIE	AVL	4	708	11	1,947	(7)	(1,239)	(63.6%)	(63.6%)
G4	AVL	SFB	4	708	13	2,310	(9)	(1,602)	(69.2%)	(69.4%)
G4	SFB	AVL	4	708	13	2,310	(9)	(1,602)	(69.2%)	(69.4%)
G4	AVL	SRQ	2	354	2	354	0	0	0.0%	0.0%
G4	SRQ	AVL	2	354	2	354	0	0	0.0%	0.0%
NK	AVL	MCO	0	0	5	910	(5)	(910)	(100.0%)	(100.0%)
NK	MCO	AVL	0	0	5	910	(5)	(910)	(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	1,540	14	700	14	840	100.0%	120.0%
UA	ORD	AVL	28	1,540	14	700	14	840	100.0%	120.0%
<b>Total</b>			<b>314</b>	<b>25,628</b>	<b>388</b>	<b>35,234</b>	<b>(74)</b>	<b>(9,606)</b>	<b>(19.1%)</b>	<b>(27.3%)</b>

Mkt AI	Travel Period		Mar-21		Mar-20		Diff		Percent Diff	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	49	3,350	46	2,909	3	441	6.5%	15.2%
AA	CLT	AVL	49	3,350	46	2,909	3	441	6.5%	15.2%
AA	AVL	DFW	7	532	14	1,064	(7)	(532)	(50.0%)	(50.0%)
AA	DFW	AVL	7	532	14	1,064	(7)	(532)	(50.0%)	(50.0%)
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	14	987	(7)	(637)	(50.0%)	(64.5%)
AA	PHL	AVL	7	350	14	987	(7)	(637)	(50.0%)	(64.5%)
DL	ATL	AVL	54	3,424	48	3,151	6	273	12.5%	8.7%
DL	AVL	ATL	54	3,424	48	3,151	6	273	12.5%	8.7%
G4	AVL	AUS	2	354	0	0	2	354		
G4	AUS	AVL	2	354	0	0	2	354		
G4	AVL	BOS	2	354	0	0	2	354		
G4	BOS	AVL	2	354	0	0	2	354		
G4	AVL	BWI	2	312	2	312	0	0	0.0%	0.0%
G4	BWI	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL	DEN	2	354	1	177	1	177	100.0%	100.0%
G4	DEN	AVL	2	354	1	177	1	177	100.0%	100.0%
G4	AVL	EWR	2	354	2	354	0	0	0.0%	0.0%
G4	EWR	AVL	2	354	2	354	0	0	0.0%	0.0%
G4	AVL	FLL	19	3,363	19	3,363	0	0	0.0%	0.0%
G4	FLL	AVL	19	3,363	19	3,363	0	0	0.0%	0.0%
G4	AVL	HOU	2	354	0	0	2	354		
G4	HOU	AVL	2	354	0	0	2	354		
G4	AVL	LAS	2	354	0	0	2	354		
G4	LAS	AVL	2	354	0	0	2	354		
G4	AVL	MDW	2	354	0	0	2	354		
G4	MDW	AVL	2	354	0	0	2	354		
G4	AVL	PBI	2	354	2	354	0	0	0.0%	0.0%
G4	PBI	AVL	2	354	2	354	0	0	0.0%	0.0%
G4	AVL	PGD	3	531	3	489	0	42	0.0%	8.6%
G4	PGD	AVL	3	531	3	489	0	42	0.0%	8.6%
G4	AVL	PIE	9	1,593	9	1,530	0	63	0.0%	4.1%
G4	PIE	AVL	9	1,593	9	1,530	0	63	0.0%	4.1%
G4	AVL	SFB	11	1,863	13	2,196	(2)	(333)	(15.4%)	(15.2%)
G4	SFB	AVL	11	1,863	13	2,196	(2)	(333)	(15.4%)	(15.2%)
G4	AVL	SRQ	2	354	2	354	0	0	0.0%	0.0%
G4	SRQ	AVL	2	354	2	354	0	0	0.0%	0.0%
NK	AVL	MCO	0	0	5	725	(5)	(725)	(100.0%)	(100.0%)
NK	MCO	AVL	0	0	5	725	(5)	(725)	(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	1,540	14	700	14	840	100.0%	120.0%
UA	ORD	AVL	28	1,540	14	700	14	840	100.0%	120.0%
<b>Total</b>			<b>484</b>	<b>43,952</b>	<b>420</b>	<b>39,034</b>	<b>64</b>	<b>4,918</b>	<b>15.2%</b>	<b>12.6%</b>




---

## MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Director of Finance & Accounting

DATE: January 8, 2021

### ITEM DESCRIPTION – Information Section Item B

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

### SUMMARY

Operating Revenues for the month of November were \$834,587, 11.4% under budget. Operating Expenses for the month were \$576,630, 36.8% under budget. As a result, Net Operating Revenues before Depreciation were \$257,957. Net Non-Operating Revenues were \$713,177, 134.5% over budget, which includes CARES Act funding of \$545,518.

Year-to-date Operating Revenues we \$3,883,240, 17.6% under budget. Year-to-date Operating Expenses were \$3,260,913, 32.6% under budget. Year-to-date Net Operating Revenues before Depreciation were \$622,326. Net Non-Operating Revenues for the year were \$3,774,849, 148.2% over budget

### REVENUES

Significant variations to budget for November were:

Terminal rent – Airlines	(\$24,722)	(15.19%)	Enplanements under budget
Landing fees	\$13,934	19.77%	Landings exceeded budget
Concessions	(\$12,674)	(29.38%)	Enplanements under budget
Auto parking	(\$109,669)	(37.40%)	Enplanements under budget
Rental car-car rentals	\$35,836	23.26%	Rentals exceeded budget
Ground transportation	(\$9,832)	(53.73%)	Enplanements under budget

Information Section – Item B





## **EXPENSES**

Significant variations to budget for November were:

Contractual services	(\$75,923)	(70.81%)	Parking mgmt invoices less than budget
Professional services	\$14,258	46.34%	Non-aeronautical land plan
Utility services	(\$9,618)	(21.17%)	Low electricity and natural gas usage
Promotional activities	(\$20,858)	(91.76%)	Limited activities
Operating supplies	(\$18,817)	(52.48%)	Low supply costs
Repairs & maintenance	(\$10,791)	(61.02)%	Minimal repair costs for month

## **STATEMENT OF NET ASSETS**

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$3.6MM due to airfield redevelopment project.

Construction in Progress – Construction in Progress increased by \$1.0MM due to the airfield redevelopment, terminal design and south apron construction projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$439K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT  
INVESTMENT AND INTEREST INCOME SUMMARY  
As of November 30, 2020**

<b><u>Institution:</u></b>	<b><u>Interest Rate</u></b>	<b><u>Investment Amount</u></b>	<b><u>Monthly Interest</u></b>
Bank of America - Operating Account	0.80%	\$ 8,183,864	1,041
NC Capital Management Trust - Cash Portfolio		484,052	1
NC Capital Management Trust - Term Portfolio		0	73
Petty Cash		200	
 <b><u>Restricted Cash:</u></b>			
BNY Mellon		710,750	
Bank of America - PFC Revenue Account	0.80%	9,003,278	101
NC Capital Management Trust - Term Port - PFC		0	99
 <b>Total</b>		 <b><u>\$ 18,382,144</u></b>	 <b><u>\$ 1,315</u></b>

**Investment Diversification:**

Banks	97%
NC Capital Management Trust	3%
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 November 30, 2020**

	<b>Current Month</b>	<b>Prior Period</b>
<b>Cash and Investments Beginning of Period</b>	<u>\$ 22,022,231</u>	<u>\$ 22,776,762</u>
Net Income/(Loss) Before Capital Contributions	531,703	837,767
Depreciation	439,430	439,431
Decrease/(Increase) in Receivables	(38,167)	(280,837)
Increase/(Decrease) in Payables	(8,920,271)	4,089,669
Decrease/(Increase) in Prepaid Expenses	-	-
Decrease/(Increase) in Fixed Assets	(1,014,145)	(8,911,470)
Principal Payments of Bond Maturities	-	-
Capital Contributions	5,361,363	3,070,909
Fund Balance Adjustment - Forfeiture funds	-	-
<b>Increase(Decrease) in Cash</b>	<u>(3,640,087)</u>	<u>(754,531)</u>
<b>Cash and Investments End of Period</b>	<u><u>\$ 18,382,144</u></u>	<u><u>\$ 22,022,231</u></u>

**ASHEVILLE REGIONAL AIRPORT  
STATEMENT OF FINANCIAL POSITION  
As of November 30, 2020**

	<b>Current Month</b>	<b>Last Month</b>
<b><u>ASSETS</u></b>		
<b>Current Assets:</b>		
<b>Unrestricted Net Assets:</b>		
Cash and Cash Equivalents	\$8,668,116	\$12,010,646
Investments	0	0
Accounts Receivable	1,182,254	1,170,651
Passenger Facility Charges Receivable	250,000	350,000
Refundable Sales Tax Receivable	76,201	55,773
Grants Receivable	631,005	524,869
Prepaid Expenses	1,052,702	1,052,702
Total Unrestricted Assets	11,860,278	15,164,641
<b>Restricted Assets:</b>		
Cash and Cash Equivalents	9,714,028	10,011,585
Total Restricted Assets	9,714,028	10,011,585
Total Current Assets	21,574,307	25,176,226
<b>Noncurrent Assets:</b>		
Construction in Progress	114,855,460	113,841,315
Net Pension Asset - LGERS	(1,239,231)	(1,239,231)
Benefit Payment - OPEB	78,015	78,015
Contributions in Current Year	799,995	799,995
Property and Equipment - Net	67,110,722	67,550,153
Total Noncurrent Assets	181,604,961	181,030,247
	\$203,179,268	\$206,206,473
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>Current Liabilities:</b>		
<b>Payable from Unrestricted Assets:</b>		
Accounts Payable & Accrued Liabilities	(\$32,845)	\$4,049,380
Customer Deposits	12,785	12,785
Unearned Revenue	167,900	145,760
Unearned Revenue - Constr	0	4,892,752
Construction Contracts Payable	0	0
Construction Contract Retainages	1,520,209	1,520,209
Revenue Bond Payable - Current	1,315,000	1,315,000
Interest Payable	162,832	130,266
Total Payable from Unrestricted Assets	3,145,881	12,066,152
Total Current Liabilities	3,145,881	12,066,152
<b>Noncurrent Liabilities:</b>		
Pension Deferrals - OPEB	287,535	287,535
Other Postemployment Benefits	1,198,974	1,198,974
Compensated Absences	461,562	461,562
Net Pension Obligation-LEO Special Separation Allowance	439,521	439,521
Revenue Bond Payable - Noncurrent	14,990,000	14,990,000
Total Noncurrent Liabilities	17,377,592	17,377,592
Total Liabilities	20,523,473	29,443,744
<b>Net Assets:</b>		
Invested in Capital Assets	165,661,182	165,086,468
Restricted	9,714,028	10,011,585
Unrestricted	7,280,584	1,664,676
Total Net Assets	182,655,795	176,762,729
	\$203,179,268	\$206,206,473



# Income Statement

Through 11/30/20

Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Fund Category <b>Governmental Funds</b>						
Fund Type <b>General Fund</b>						
Fund <b>10 - General Fund</b>						
<i>Operating revenues</i>						
Terminal space rentals - non airline	21,738.28	107,848.82	108,776.25	(927.43)	261,063.00	153,214.18
Terminal space rentals - airline	137,998.74	613,295.69	813,604.17	(200,308.48)	1,952,650.00	1,339,354.31
Landing fees	84,405.23	374,837.92	352,357.50	22,480.42	845,658.00	470,820.08
Concessions	30,465.37	173,818.66	215,697.50	(41,878.84)	517,674.00	343,855.34
Auto parking	183,586.01	904,008.20	1,466,277.08	(562,268.88)	3,519,065.00	2,615,056.80
Rental car - car rentals	189,876.68	895,729.76	770,205.83	125,523.93	1,848,494.00	952,764.24
Rental car - facility rent	52,004.87	208,019.48	275,649.17	(67,629.69)	661,558.00	453,538.52
Commerce ground transportation	8,465.42	39,276.71	91,487.92	(52,211.21)	219,571.00	180,294.29
FBOs	88,318.85	368,424.20	435,415.83	(66,991.63)	1,044,998.00	676,573.80
Building leases	9,965.58	49,765.56	49,723.75	41.81	119,337.00	69,571.44
Land leases	9,591.41	46,152.76	30,327.08	15,825.68	72,785.00	26,632.24
Other leases and fees	18,170.90	102,062.07	101,583.33	478.74	243,800.00	141,737.93
<i>Operating revenues Totals</i>	<b>\$834,587.34</b>	<b>\$3,883,239.83</b>	<b>\$4,711,105.42</b>	<b>(\$827,865.59)</b>	<b>\$11,306,653.00</b>	<b>\$7,423,413.17</b>
<i>Non-operating revenue and expense</i>						
Customer facility charges	134,028.00	657,708.75	583,333.33	74,375.42	1,400,000.00	742,291.25
Passenger facility charges	59,551.87	621,719.11	895,833.33	(274,114.22)	2,150,000.00	1,528,280.89
Cares Act grant	545,517.50	2,548,863.79	.00	2,548,863.79	.00	(2,548,863.79)
Interest revenue	2,128.54	10,226.67	41,666.67	(31,440.00)	100,000.00	89,773.33
Interest expense	(32,566.49)	(162,832.45)	.00	(162,832.45)	.00	162,832.45
Reimbursable cost expenses	.00	4,645.97	.00	4,645.97	.00	(4,645.97)
Gain or loss on disposal of assets	.00	90,000.00	.00	90,000.00	.00	(90,000.00)
P-card rebate	4,517.13	4,517.13	.00	4,517.13	.00	(4,517.13)
<i>Non-operating revenue and expense Totals</i>	<b>\$713,176.55</b>	<b>\$3,774,848.97</b>	<b>\$1,520,833.33</b>	<b>\$2,254,015.64</b>	<b>\$3,650,000.00</b>	<b>(\$124,848.97)</b>
Capital contributions	5,361,362.91	11,374,128.07	.00	11,374,128.07	.00	(11,374,128.07)
<i>Operating expenses</i>						



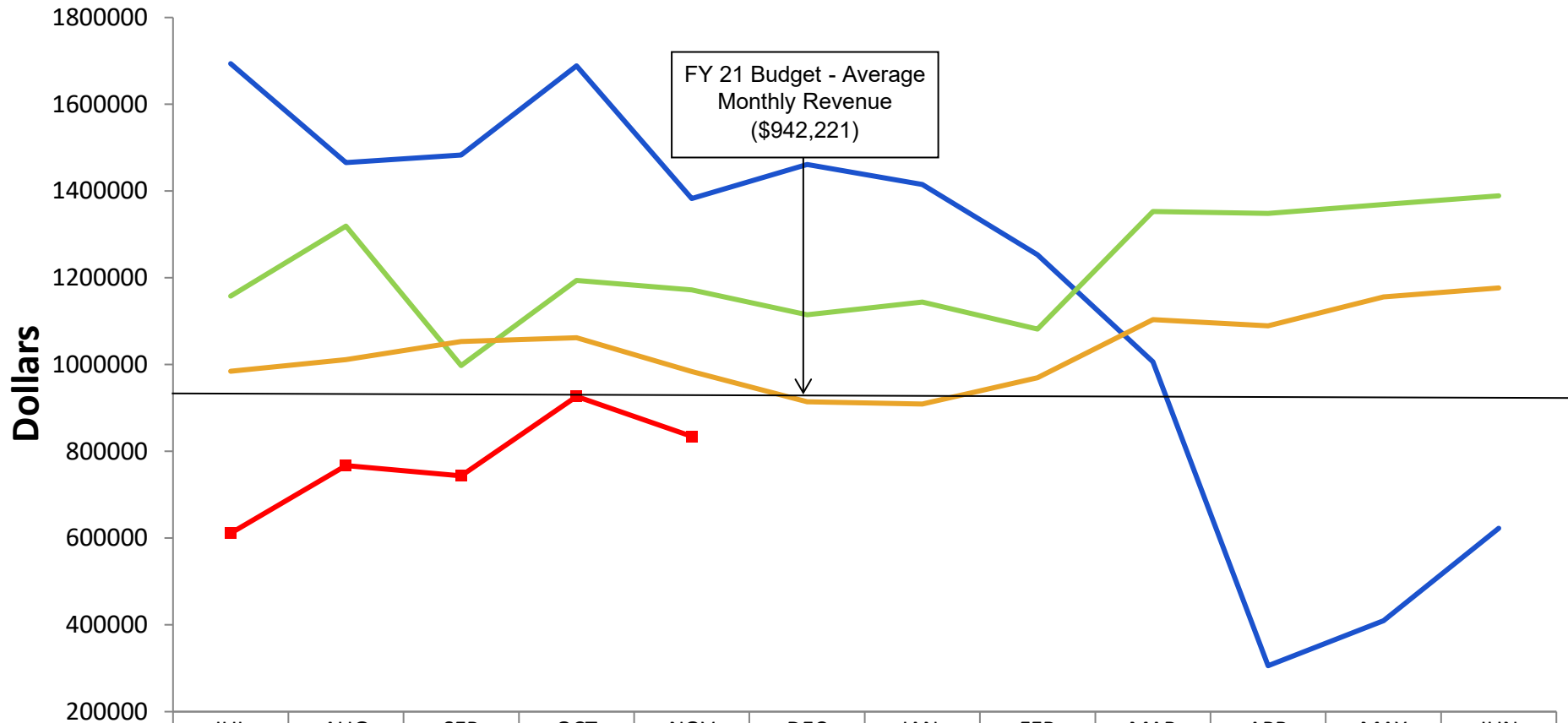
# Income Statement

Through 11/30/20

Summary Listing

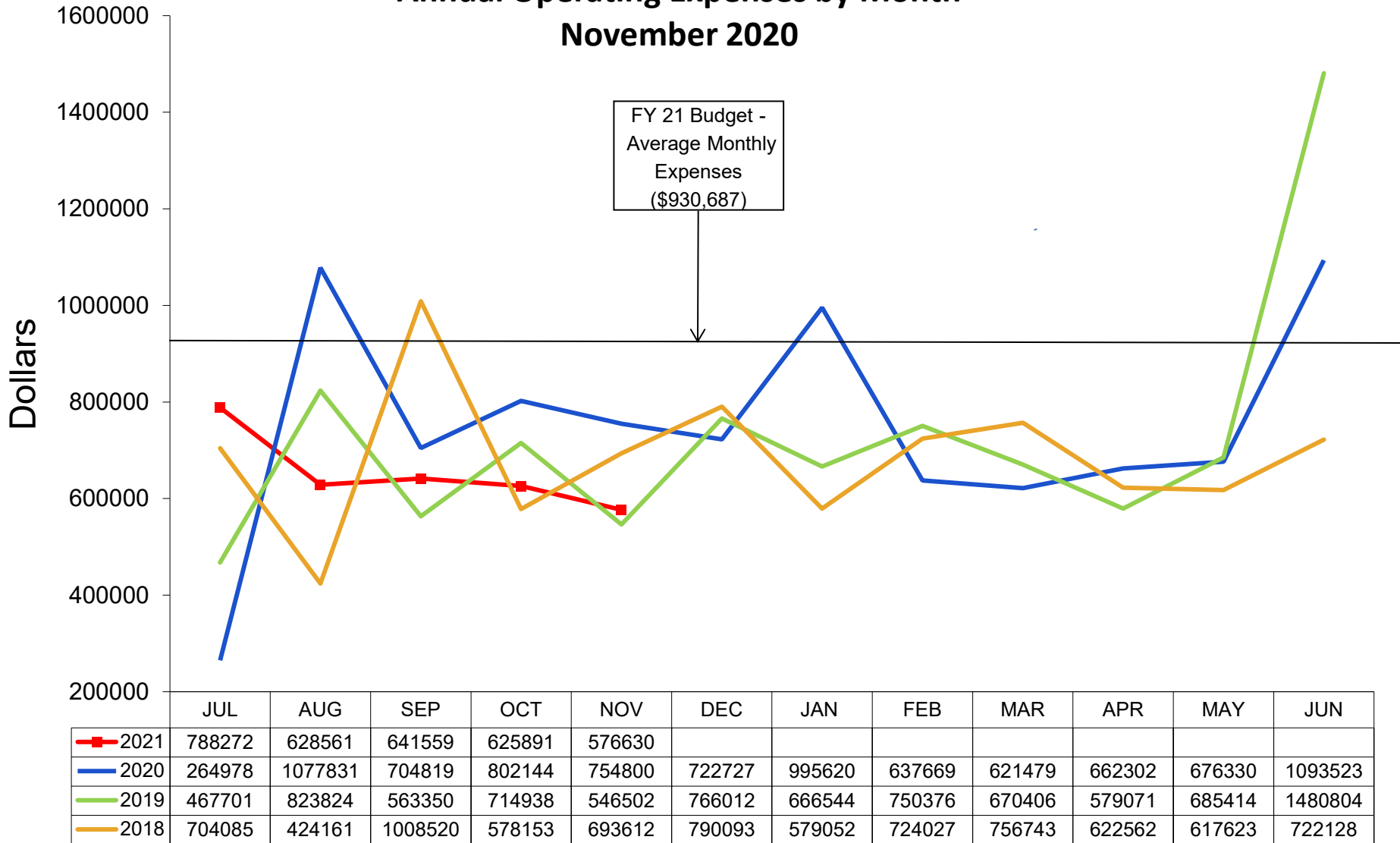
Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Personnel services	406,918.02	2,140,201.81	2,863,955.00	(723,753.19)	6,873,492.00	4,733,290.19
Professional services	45,029.28	150,568.58	153,854.17	(3,285.59)	369,250.00	218,681.42
Other contractual services	31,291.51	295,046.10	536,072.92	(241,026.82)	1,286,575.00	991,528.90
Travel and training	4,812.77	6,027.78	49,800.00	(43,772.22)	119,520.00	113,492.22
Communiations	4,011.00	24,130.15	23,975.00	155.15	57,540.00	33,409.85
Utility services	35,808.67	127,767.14	227,132.08	(99,364.94)	545,117.00	417,349.86
Rentals and leases	1,275.79	6,420.81	6,358.33	62.48	15,260.00	8,839.19
Insurance	1,223.00	257,233.47	300,000.00	(42,766.53)	466,169.00	208,935.53
Advertising, printing and binding	785.24	785.24	5,345.83	(4,560.59)	12,830.00	12,044.76
Promotional activities	1,873.68	24,265.33	113,656.25	(89,390.92)	272,775.00	248,509.67
Other current charges and obligations	2,330.72	15,083.02	28,375.00	(13,291.98)	68,100.00	53,016.98
Operating supplies	17,036.95	74,614.66	179,272.08	(104,657.42)	430,253.00	355,638.34
Publications, subscriptions, memberships, etc.	3,888.59	49,701.61	33,128.33	16,573.28	79,508.00	29,806.39
Repairs and maintenance	6,892.61	62,485.24	88,416.67	(25,931.43)	212,200.00	149,714.76
Small equipment	6,771.96	16,625.62	39,583.33	(22,957.71)	95,000.00	78,374.38
Contingency	.00	.00	41,666.67	(41,666.67)	100,000.00	100,000.00
Emergency repairs	6,680.23	9,956.79	20,833.33	(10,876.54)	50,000.00	40,043.21
Business development	.00	.00	125,000.00	(125,000.00)	300,000.00	300,000.00
<i>Operating expenses Totals</i>	<i>\$576,630.02</i>	<i>\$3,260,913.35</i>	<i>\$4,836,425.00</i>	<i>(\$1,575,511.65)</i>	<i>\$11,353,589.00</i>	<i>\$8,092,675.65</i>
<i>Depreciation</i>						
Depreciation	439,431.00	2,197,155.00	.00	2,197,155.00	.00	(2,197,155.00)
<i>Depreciation Totals</i>	<i>\$439,431.00</i>	<i>\$2,197,155.00</i>	<i>\$0.00</i>	<i>\$2,197,155.00</i>	<i>\$0.00</i>	<i>(\$2,197,155.00)</i>
Grand Totals						
REVENUE TOTALS	6,909,126.80	19,032,216.87	6,231,938.75	12,800,278.12	14,956,653.00	(4,075,563.87)
EXPENSE TOTALS	1,016,061.02	5,458,068.35	4,836,425.00	621,643.35	11,353,589.00	5,895,520.65
Grand Total Net Gain (Loss)	\$5,893,065.78	\$13,574,148.52	\$1,395,513.75	\$12,178,634.77	\$3,603,064.00	\$9,971,084.52

## ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month November 2020



	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
2021	611290	767485	743365	926512	834587							
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

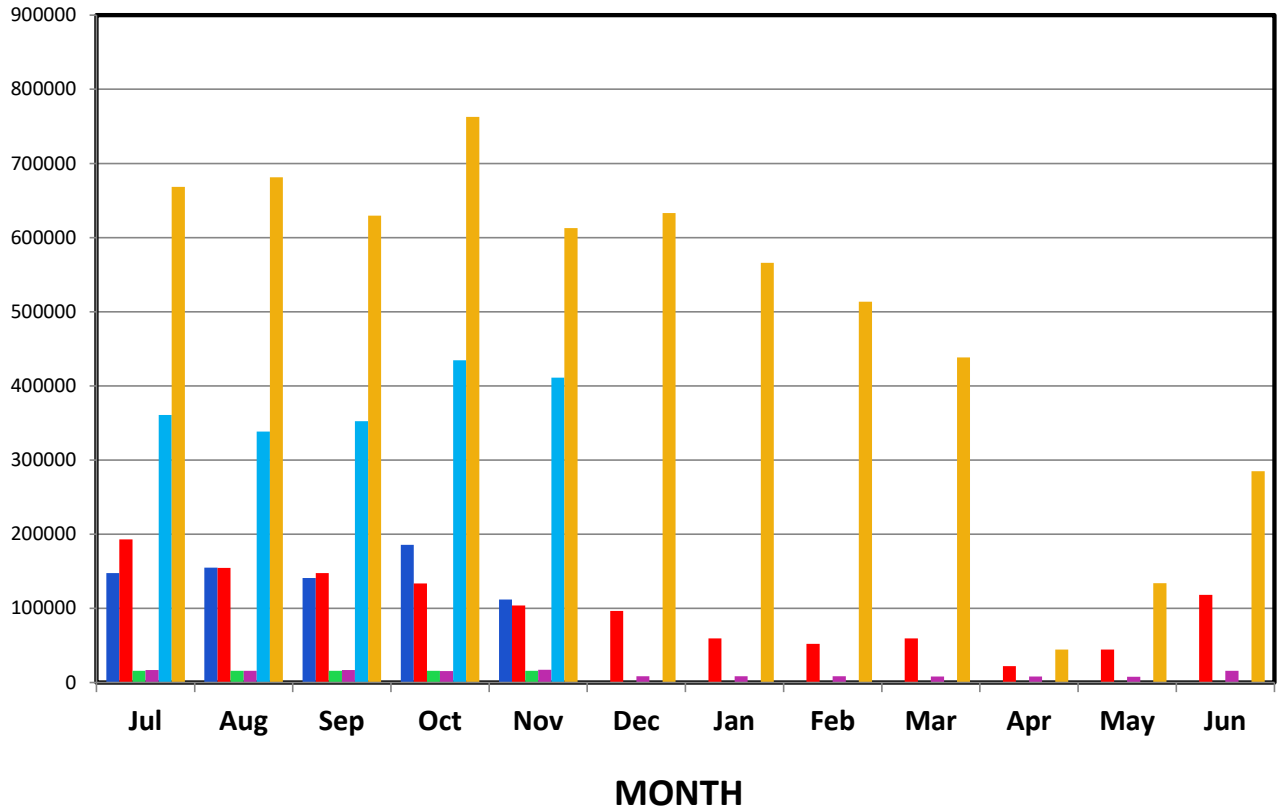
## ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month November 2020





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

**G  
A  
L  
L  
O  
N  
S**

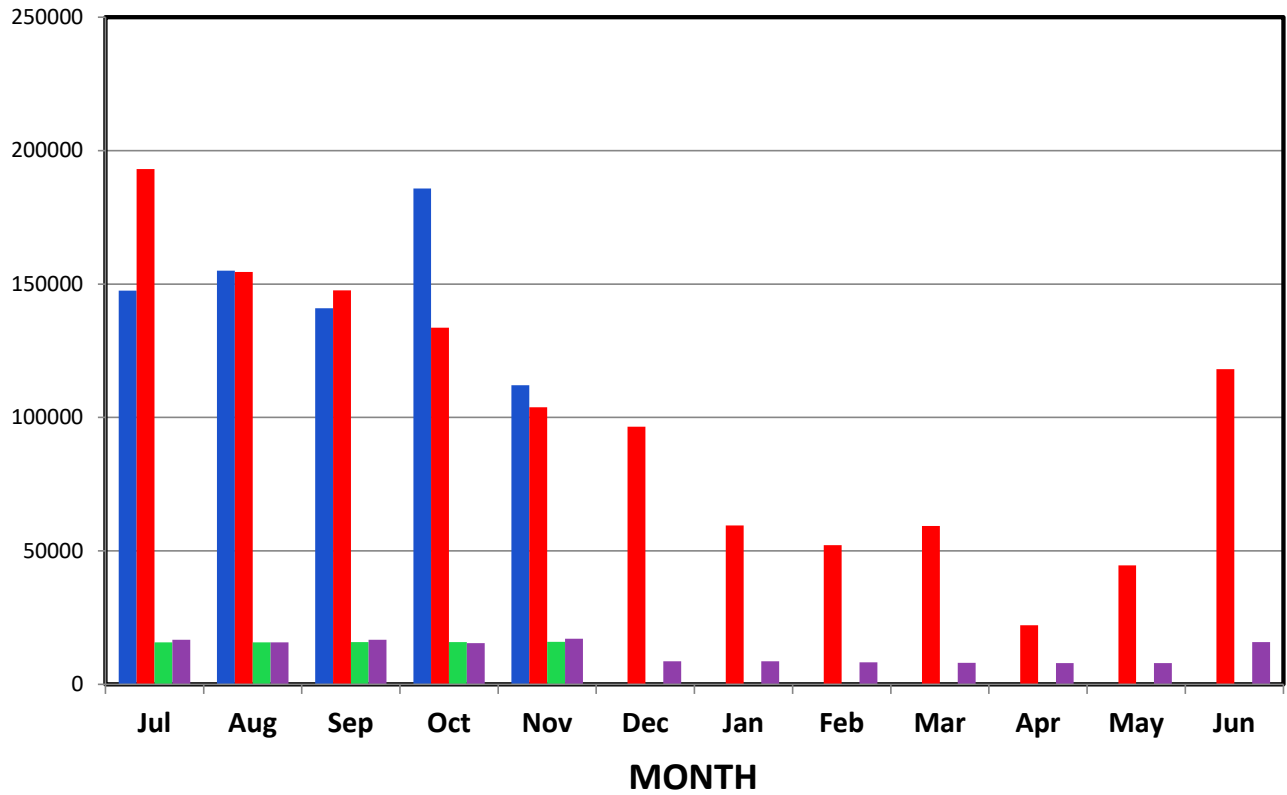


- Jet A - FY21
- Jet A - FY20
- 100LL - FY21
- 100LL - FY20
- Airline - FY21
- Airline - FY20

Jet A - 112,040 Gallons  
 100LL - 15,909 Gallons  
 Airline - 411,308 Gallons

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

**G  
A  
L  
L  
O  
N  
S**



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

Jet A - 112,040 Gallons  
100LL - 15,909 Gallons

Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 01/01/2021)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 01/01/2021)	Start Date	End Date	Current Project Status (as of 01/01/2021)
1	Airfield Re-Development Project	Budget for the complete project				\$64,100,000.00	\$50,900,000.00		\$115,000,000.00	63.5%	\$73,068,175			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)	37%	\$552,352	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)	60.0%	\$59,563	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	99.0%	\$327,261	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	72.7%	\$1,016,063	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	Jan-21	Project close out 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	18.5%	\$2,590,128	Nov-19	Apr-21	Schematic Design for Terminal Building continues with CMR engagement.
6	Terminal Building Renovations	Pre-Construction CMR	Hensel Phelps	\$1,088,270.00	N/A	N/A	\$0.00	0.0%	\$1,088,270.00	0.0%	\$0	Dec-20	Dec-21	CMR contract in place. Notice to Proceed sent.
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	96.7%	\$284,069	May-19	Jan-21	Project close out in process.

Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 01/01/2021)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 01/01/2021)	Start Date	End Date	Current Project Status (as of 01/01/2021)
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	61.8%	\$13,753,857	Apr-20	May-21	NAVAIDS work and temporary runway conversion 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	72.5%	\$8,722,297	Apr-20	Dec-20	Paving completed. No further reports for this portion.
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	92.8%	\$2,040,930	May-19	Jan-21	Project close out in process.
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	38.9%	\$3,541,009	Sep-19	Jan-21	Lower retain wall in progress and earthwork. Apron work scheduled for late January.
5	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	84.7%	\$1,563,883	Nov-19	Jan-21	Project close out in process.
6	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	96.7%	\$1,807,315	Nov-19	Jan-21	Project close out in process.