



JULY 2013

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: July 12, 2013

Financial Report ([document](#))

Informational Reports:

- A. May, 2013 Traffic Report ([document](#))
- B. May, 2013 Monthly Financial Report ([document](#))
- C. July, 2013 Development/Project Status Report ([document](#))

**Asheville Regional Airport
Executive Summary
May-13**

AIRPORT ACTIVITY

	<u>Month</u>	<u>Variance to Prior Year</u>	<u>Calendar Year to Date</u>	<u>Variance to Prior Year</u>
Passenger Enplanements	29,327	3.7%	114,688	(6.9%)
Aircraft Operations				
Commercial	1,571	1.6%	6,408	(8.8%)
Scheduled Flights	679	2.3%		
Flight Cancellations	13			
Seats	38,825	11.5%	171,955	2.5%
Load Factor	75.5%	(7.0%)	66.7%	(9.2%)
General Aviation	3,371	(11.3%)	13,607	(6.5%)
Military	493	102.9%	1,706	(3.9%)

FINANCIAL RESULTS

	<u>Month</u>	<u>Variance to Budget</u>	<u>Fiscal Year to Date</u>	<u>Variance to Budget</u>
Operating Revenues	\$ 753,264	11.6%	\$ 7,680,221	1.8%
Operating Expenses	622,008	(4.9%)	5,878,812	(15.9%)
Net Operating Revenues before Depreciation	<u>\$ 131,256</u>	514.9%	<u>\$ 1,801,409</u>	223.6%
Net Non-Operating Revenues	<u>\$ 196,179</u>	29.4%	<u>\$ 1,923,080</u>	15.7%
Grants:				
FAA AIP Grants	\$ -		\$ 1,294,644	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ -</u>		<u>\$ 1,294,644</u>	

CASH

Restricted	\$ 746,405
Designated for O&M Reserve	3,667,664
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	11,677,759
Total	<u>\$ 16,741,828</u>

RECEIVABLES PAST DUE

	<u>Total</u>	<u>1-30 Days</u>	<u>31-60 Days</u>	<u>Over 60 Days</u>
American Airlines (In Bankruptcy)	1,166			1,166
Departure Media	288	288		
Hertz	825	320	273	232
Landmark	1,287			1,287
TSA	9,848	9,848		
United/Express Jet/SkyWest	726	336	390	
Miscellaneous	1,075	1,035		40
US Airways	610	60	550	
Total	<u>\$ 15,825</u>	<u>\$ 11,887</u>	<u>\$ 1,213</u>	<u>\$ 2,725</u>
% of Total Receivables	<u>4.67%</u>			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

Rental Car Facilities Taxable Revenue Bond, Series 2007	
Original Amount	\$ 4,750,000
Current Balance	\$ 2,637,137

CAPITAL EXPENDITURES

Annual Budget	\$ 10,476,837
Year-to-Date Spending	\$ 2,239,908



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: July 12, 2013

ITEM DESCRIPTION – Information Section Item A

May, 2013 Traffic Report – Asheville Regional Airport

SUMMARY

May 2013 overall passenger traffic numbers were up 4.7% compared to the same period last year. Passenger traffic numbers reflect a 3.7% increase in passenger enplanements from May 2012. Enplanements for Fiscal Year to Date total 287,158 which is a 14.2% decrease over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in May 2013 were up by 103.7%. There were no flight cancellations for the month.

Delta Airlines: Delta's May 2013 enplanements increased by 8.8% compared to May 2012. There were two (2) flight cancellations for the month.

United Airlines: In May 2013, United Airlines saw a decrease in enplanements by 27.6% over the same period last year. There were no flight cancellations for the month.

US Airways: US Airways' May 2013 passenger enplanements represent a 1.1% increase over the same period last year. There were eleven (11) flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

May 2013



Category	May 2013	May 2012	Percentage Change	*CYTD-2013	*CYTD-2012	Percentage Change	*MOV12-2013	*MOV12-2012	Percentage Change
Passenger Traffic									
Enplaned	29,327	28,271	3.7%	114,688	123,210	-6.9%	309,152	364,348	-15.1%
Deplaned	<u>29,077</u>	<u>27,514</u>	5.7%	<u>113,979</u>	<u>121,130</u>	-5.9%	<u>309,023</u>	<u>361,027</u>	-14.4%
Total	58,404	55,785	4.7%	228,667	244,340	-6.4%	618,175	725,375	-14.8%
Aircraft Operations									
Airlines	369	386	-4.4%	1,864	1,436	29.8%	4,119	4,002	2.9%
Commuter /Air Taxi	<u>1,202</u>	<u>1,160</u>	3.6%	4,544	5,592	-18.7%	13,145	16,039	-18.0%
Subtotal	<u>1,571</u>	<u>1,546</u>	1.6%	<u>6,408</u>	<u>7,028</u>	-8.8%	<u>17,264</u>	<u>20,041</u>	-13.9%
General Aviation	3,371	3,800	-11.3%	13,607	14,548	-6.5%	38,250	38,410	-0.4%
Military	<u>493</u>	<u>243</u>	102.9%	<u>1,706</u>	<u>1,775</u>	-3.9%	<u>4,518</u>	<u>4,301</u>	5.0%
Subtotal	<u>3,864</u>	<u>4,043</u>	-4.4%	<u>15,313</u>	<u>16,323</u>	-6.2%	<u>42,768</u>	<u>42,711</u>	0.1%
Total	5,435	5,589	-2.8%	21,721	23,351	-7.0%	60,032	62,752	-4.3%
Fuel Gallons									
100LL	16,127	16,403	-1.7%	56,942	57,929	-1.7%	163,699	175,196	-6.6%
Jet A (GA)	105,491	89,966	17.3%	369,629	336,150	10.0%	1,127,534	1,113,468	1.3%
Subtotal	<u>121,618</u>	<u>106,369</u>	14.3%	<u>426,571</u>	<u>394,079</u>	8.2%	<u>1,291,233</u>	<u>1,288,664</u>	0.2%
Jet A (A/L)	<u>194,053</u>	<u>200,940</u>	-3.4%	<u>829,810</u>	<u>1,011,126</u>	-17.9%	<u>2,137,071</u>	<u>3,057,520</u>	-30.1%
Total	315,671	307,309	2.7%	1,256,381	1,405,205	-10.6%	3,428,304	4,346,184	-21.1%

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

Thursday, June 20, 2013

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

May 2013



	May 2013	May 2012	Percentage Change	*CYTD-2013	*CYTD-2012	Percentage Change
AirTran Airways						
Enplanements	0	0	#Num!	0	306	-100.0%
Seats	0	0	#Num!	0	468	-100.0%
Load Factor	#Num!	#Num!	#Type!	#Num!	65.4%	#Type!
Allegiant Air						
Enplanements	2,603	1,278	103.7%	12,969	6,161	110.5%
Seats	2,844	1,350	110.7%	14,616	6,600	121.5%
Load Factor	91.5%	94.7%	-3.3%	88.7%	93.3%	-4.9%
Continental Airlines						
Enplanements	0	0	#Num!	0	2,419	-100.0%
Seats	0	0	#Num!	0	5,100	-100.0%
Load Factor	#Num!	#Num!	#Type!	#Num!	47.4%	#Type!
Delta Air Lines						
Enplanements	12,476	11,466	8.8%	49,112	51,407	-4.5%
Seats	16,526	13,600	21.5%	74,407	65,450	13.7%
Load Factor	75.5%	84.3%	-10.5%	66.0%	78.5%	-16.0%
United Airlines						
Enplanements	3,679	5,078	-27.6%	11,608	17,040	-31.9%
Seats	4,550	6,174	-26.3%	16,000	23,335	-31.4%
Load Factor	80.9%	82.2%	-1.7%	72.6%	73.0%	-0.6%
US Airways						
Enplanements	10,569	10,449	1.1%	40,999	45,877	-10.6%
Seats	14,905	13,695	8.8%	66,932	66,812	0.2%
Load Factor	70.9%	76.3%	-7.1%	61.3%	68.7%	-10.8%

Thursday, June 20, 2013

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

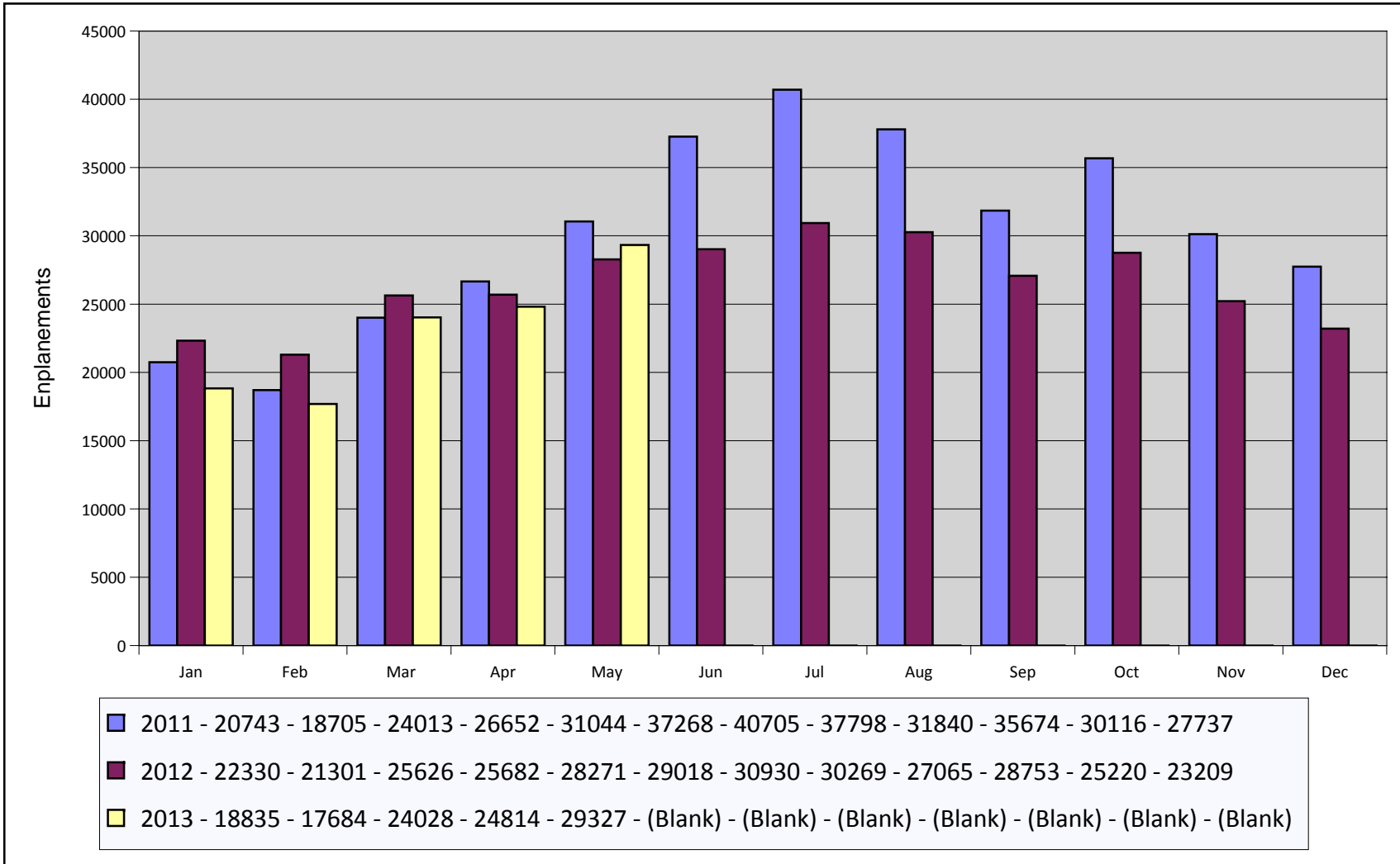
	May 2013	May 2012	Percentage Change	*CYTD-2013	*CYTD-2012	Percentage Change
Totals						
Enplanements	29,327	28,271	3.7%	114,688	123,210	-6.9%
Seats	38,825	34,819	11.5%	171,955	167,765	2.5%
Load Factor	75.5%	81.2%	-7.0%	66.7%	73.4%	-9.2%

Airline Flight Completions Asheville Regional Airport May 2013

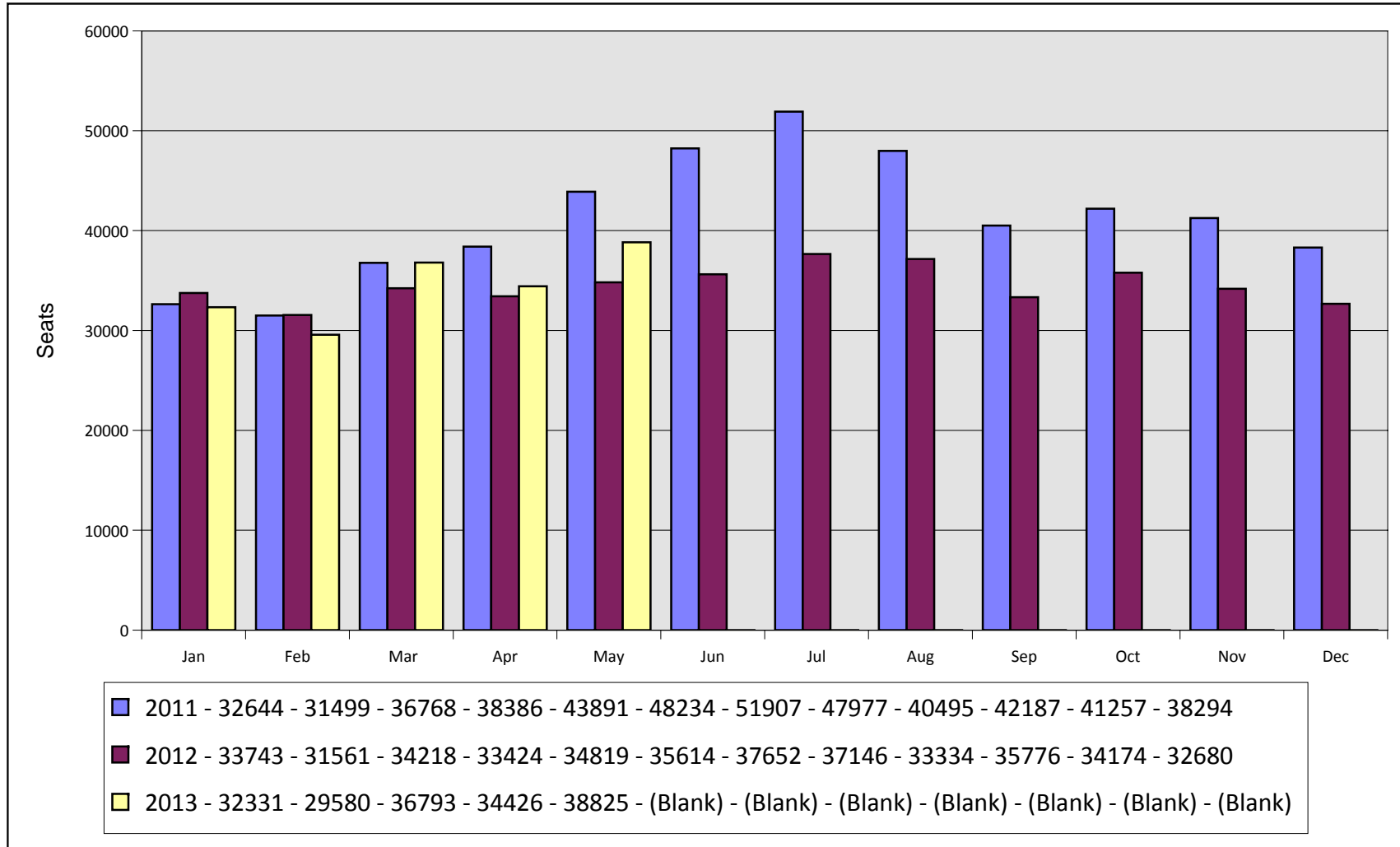


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed
			Mechanical	Weather	Other		
Allegiant Air	18	0	0	0	0	0	100.0%
Delta Air Lines	290	0	0	2	0	2	99.3%
United Airlines	91	0	0	0	0	0	100.0%
US Airways	280	0	10	1	0	11	96.8%
Total	679	0	10	3	0	13	98.1%

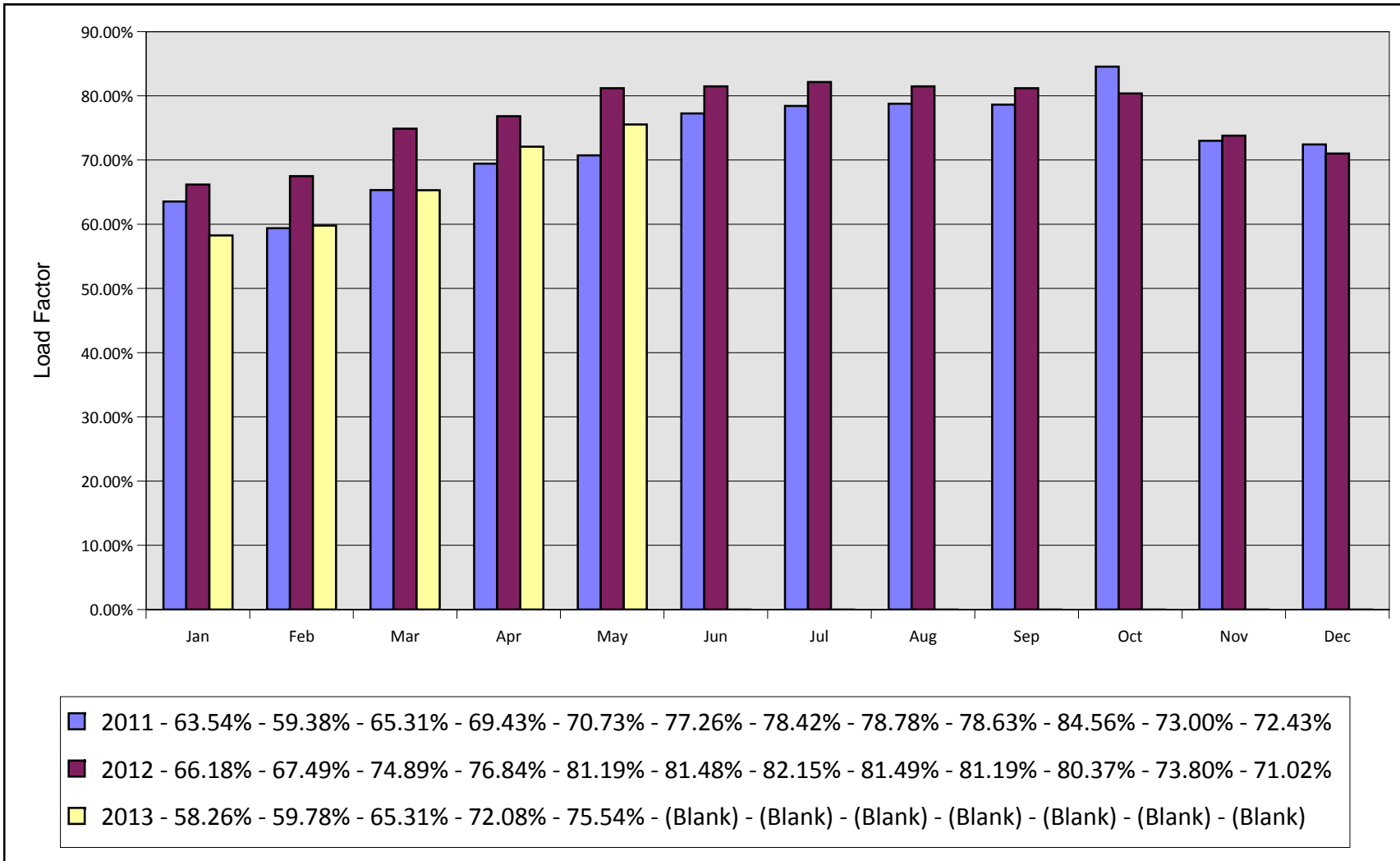
Monthly Enplanements By Year Asheville Regional Airport



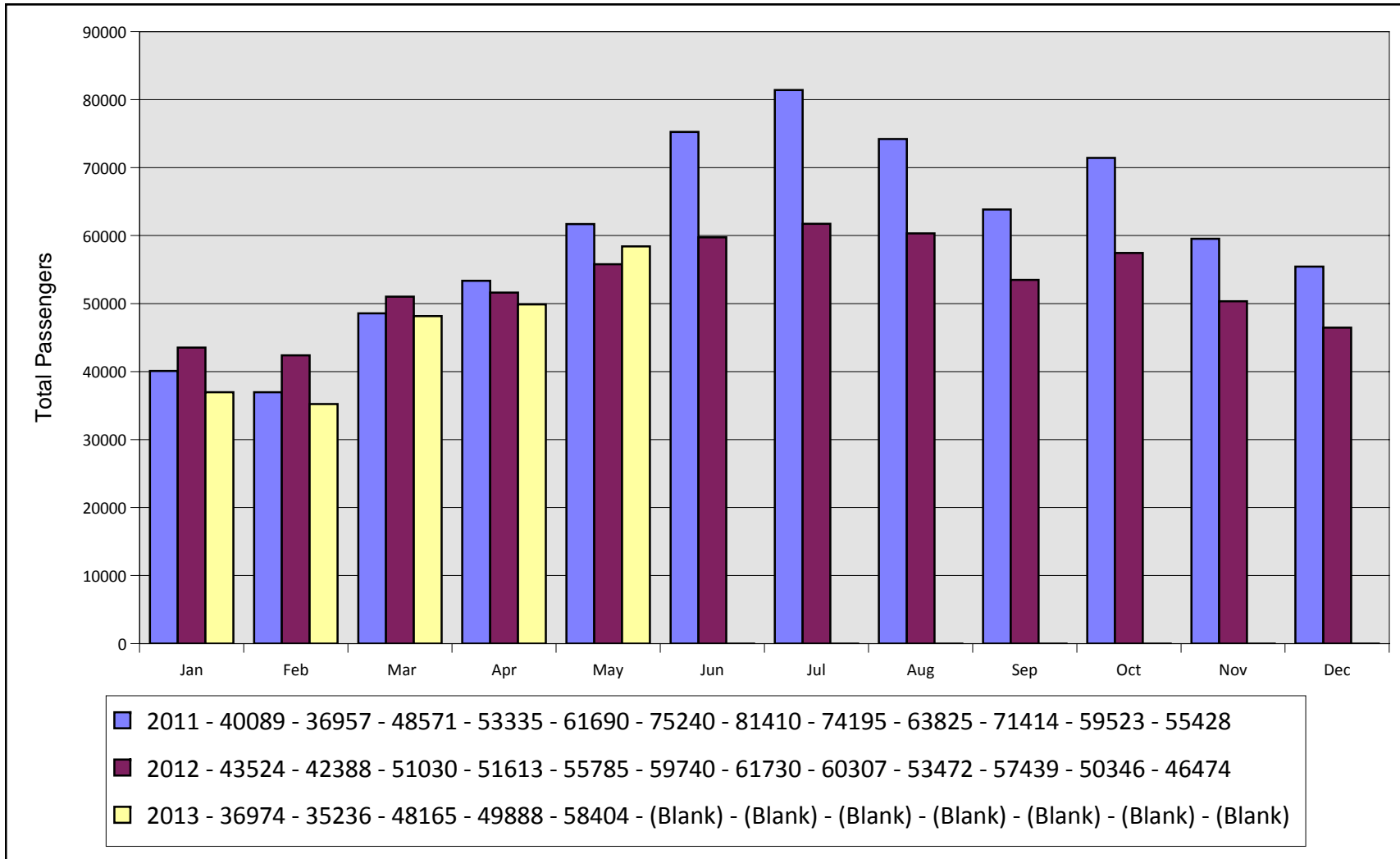
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport



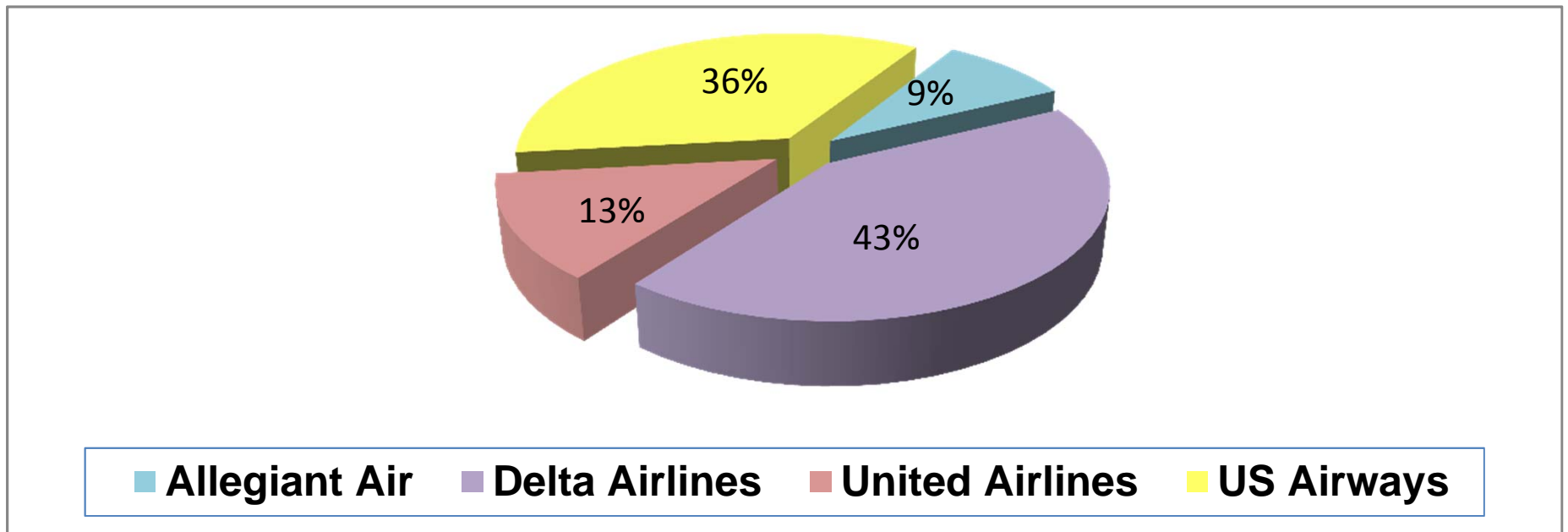
Total Monthly Passengers By Year Asheville Regional Airport



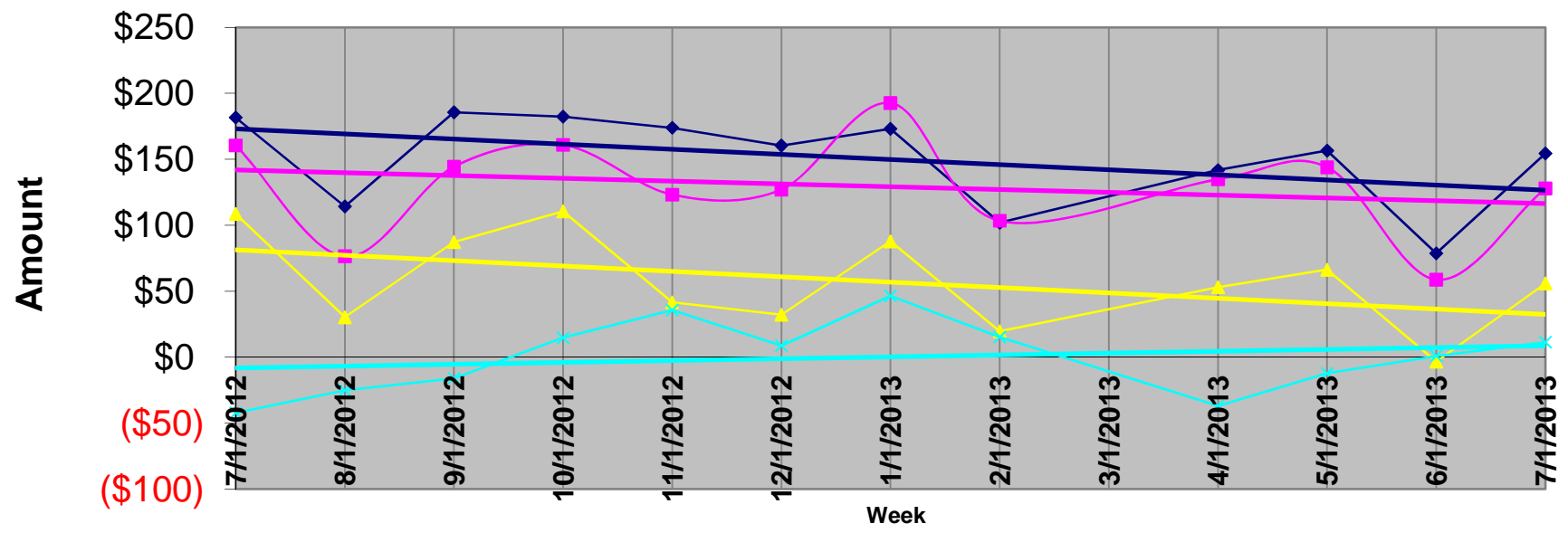
Airline Market Share Analysis (Enplanements)

Asheville Regional Airport

Report Period From May 2013 Through May 2013



AVL Average Airfare Differences 21 Day Advance Purchase, 3 Day Stay



◆ ATL
 ■ CLT
 ▲ GSP
 × TRI
 — Linear (ATL)
 — Linear (CLT)
 — Linear (GSP)
 — Linear (TRI)

Asheville Regional Airport
Sample airfares as of 7/1/13
21 Day Advance Purchase, 3 day Stay

							<u>Difference in Fares</u>				
		<u>ASHEVILLE</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>	
ABQ	Albuquerque	\$618	\$498	\$364	\$413	\$656	\$120	\$254	\$205	(\$38)	
ATL	Atlanta	\$429		\$354	\$347	\$408	\$429	\$75	\$82	\$21	
AUS	Austin	\$598	\$373	\$332	\$515	\$598	\$225	\$266	\$83	\$0	
BWI	Baltimore	\$490	\$265	\$238	\$279	\$590	\$225	\$252	\$211	(\$100)	
BOS	Boston	\$503	\$315	\$234	\$416	\$516	\$188	\$269	\$87	(\$13)	
ORD	Chicago	\$321	\$343	\$386	\$275	\$408	(\$22)	(\$65)	\$46	(\$87)	
CVG	Cincinnati	\$443	\$367	\$585	\$582	\$444	\$76	(\$142)	(\$139)	(\$1)	
CLE	Cleveland	\$490	\$376	\$462	\$308	\$469	\$114	\$28	\$182	\$21	
DFW	Dallas	\$523	\$269	\$507	\$453	\$497	\$254	\$16	\$70	\$26	
DEN	Denver	\$615	\$319	\$435	\$523	\$568	\$296	\$180	\$92	\$47	
DTW	Detroit	\$462	\$341	\$479	\$408	\$488	\$121	(\$17)	\$54	(\$26)	
FLL	Fort Lauderdale	\$483	\$301	\$332	\$463	\$277	\$182	\$151	\$20	\$206	
RSW	Ft. Myers	\$483	\$340	\$316	\$493	\$277	\$143	\$167	(\$10)	\$206	
BDL	Hartford	\$596	\$364	\$342	\$441	\$596	\$232	\$254	\$155	\$0	
IAH	Houston	\$492	\$388	\$436	\$395	\$496	\$104	\$56	\$97	(\$4)	
IND	Indianapolis	\$472	\$364	\$298	\$515	\$586	\$108	\$174	(\$43)	(\$114)	
JAX	Jacksonville	\$470	\$275	\$310	\$511	\$586	\$195	\$160	(\$41)	(\$116)	
MCI	Kansas City	\$503	\$391	\$337	\$461	\$479	\$112	\$166	\$42	\$24	
LAS	Las Vegas	\$610	\$439	\$407	\$547	\$558	\$171	\$203	\$63	\$52	
LAX	Los Angeles	\$723	\$383	\$493	\$583	\$624	\$340	\$230	\$140	\$99	
MHT	Manchester	\$523	\$346	\$202	\$443	\$516	\$177	\$321	\$80	\$7	
MEM	Memphis	\$524	\$273	\$449	\$458	\$537	\$251	\$75	\$66	(\$13)	
MIA	Miami	\$483	\$264	\$426	\$473	\$314	\$219	\$57	\$10	\$169	
MKE	Milwaukee	\$393	\$371	\$299	\$439	\$500	\$22	\$94	(\$46)	(\$107)	
MSP	Minneapolis/Saint Pau	\$497	\$390	\$584	\$481	\$539	\$107	(\$87)	\$16	(\$42)	
BNA	Nashville	\$439	\$405	\$296	\$354	\$435	\$34	\$143	\$85	\$4	
MSY	New Orleans	\$483	\$285	\$304	\$421	\$479	\$198	\$179	\$62	\$4	

LGA	New York	\$376	\$304	\$254	\$352	\$314	\$72	\$122	\$24	\$62
EWR	Newark	\$374	\$336	\$414	\$386	\$496	\$38	(\$40)	(\$12)	(\$122)
MCO	Orlando	\$473	\$283	\$256	\$292	\$277	\$190	\$217	\$181	\$196
PHL	Philadelphia	\$346	\$423	\$308	\$473	\$486	(\$77)	\$38	(\$127)	(\$140)
PHX	Phoenix	\$610	\$431	\$507	\$525	\$470	\$179	\$103	\$85	\$140
PIT	Pittsburgh	\$472	\$334	\$295	\$421	\$486	\$138	\$177	\$51	(\$14)
PDX	Portland	\$853	\$457	\$535	\$667	\$718	\$396	\$318	\$186	\$135
PVD	Providence	\$520	\$329	\$202	\$456	\$479	\$191	\$318	\$64	\$41
RDU	Raleigh/Durham	\$443	\$249	\$404	\$502	\$534	\$194	\$39	(\$59)	(\$91)
RIC	Richmond	\$470	\$355	\$442	\$419	\$436	\$115	\$28	\$51	\$34
STL	Saint Louis	\$473	\$358	\$304	\$441	\$486	\$115	\$169	\$32	(\$13)
SLC	Salt Lake City	\$719	\$480	\$649	\$549	\$869	\$239	\$70	\$170	(\$150)
SAT	San Antonio	\$503	\$355	\$330	\$525	\$549	\$148	\$173	(\$22)	(\$46)
SAN	San Diego	\$610	\$495	\$527	\$597	\$589	\$115	\$83	\$13	\$21
SFO	San Francisco	\$617	\$501	\$524	\$645	\$685	\$116	\$93	(\$28)	(\$68)
SRQ	Sarasota/Bradenton	\$383	\$339	\$316	\$379	\$314	\$44	\$67	\$4	\$69
SEA	Seattle	\$689	\$519	\$573	\$626	\$708	\$170	\$116	\$63	(\$19)
SYR	Syracuse	\$500	\$378	\$354	\$508	\$496	\$122	\$146	(\$8)	\$4
TPA	Tampa	\$393	\$325	\$316	\$356	\$314	\$68	\$77	\$37	\$79
YYZ	Toronto	\$494	\$464	\$495	\$512	\$487	\$30	(\$1)	(\$18)	\$7
DCA	Washington DC	\$490	\$326	\$254	\$262	\$486	\$164	\$236	\$228	\$4
IAD	Washington DC	\$493	\$383	\$254	\$255	\$486	\$110	\$239	\$238	\$7
PBI	West Palm Beach	\$483	\$263	\$332	\$516	\$277	\$220	\$151	(\$33)	\$206

*These sample airfares were available 7/1/13, based on a 21 day advance purchase and a 3 day stay. Other restrictions may apply. To obtain the most up-to-date pricing information for your travel needs, please contact your travel agent or visit specific airline or airline booking websites. Airfares are subject to change without notice - and lower airfares are often not available on all dates. Please see our "Low Fares" section on our web site for any last minute airfare specials.

\$154 \$128 \$56 \$11

Average Fare difference

Blue highlighted numbers represent fare differentials in excess of \$35 for GSP, \$70 for CLT, \$100 for ATL, and \$35 for TRI.

Asheville Regional Airport
Sample airfares as of 7/1/13
0 Day Advance Purchase, 3 day Stay

							<u>Difference in Fares</u>				
		<u>ASHEVILLE</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>	
ABQ	Albuquerque	\$653	\$684	\$909	\$995	\$889	(\$31)	(\$256)	(\$342)	(\$236)	
ATL	Atlanta	\$648		\$948	\$511	\$591	\$648	(\$300)	\$137	\$57	
AUS	Austin	\$633	\$698	\$420	\$827	\$633	(\$65)	\$213	(\$194)	\$0	
BWI	Baltimore	\$540	\$512	\$444	\$307	\$720	\$28	\$96	\$233	(\$180)	
BOS	Boston	\$630	\$507	\$256	\$756	\$626	\$123	\$374	(\$126)	\$4	
ORD	Chicago	\$400	\$490	\$650	\$390	\$720	(\$90)	(\$250)	\$10	(\$320)	
CVG	Cincinnati	\$440	\$610	\$756	\$712	\$436	(\$170)	(\$316)	(\$272)	\$4	
CLE	Cleveland	\$540	\$513	\$923	\$402	\$536	\$27	(\$383)	\$138	\$4	
DFW	Dallas	\$630	\$606	\$964	\$628	\$887	\$24	(\$334)	\$2	(\$257)	
DEN	Denver	\$915	\$526	\$549	\$882	\$1,009	\$389	\$366	\$33	(\$94)	
DTW	Detroit	\$662	\$550	\$790	\$682	\$655	\$112	(\$128)	(\$20)	\$7	
FLL	Fort Lauderdale	\$600	\$491	\$593	\$676	\$626	\$109	\$7	(\$76)	(\$26)	
RSW	Ft. Myers	\$623	\$657	\$569	\$707	\$619	(\$34)	\$54	(\$84)	\$4	
BDL	Hartford	\$932	\$714	\$468	\$696	\$928	\$218	\$464	\$236	\$4	
IAH	Houston	\$623	\$690	\$934	\$620	\$916	(\$67)	(\$311)	\$3	(\$293)	
IND	Indianapolis	\$919	\$426	\$362	\$670	\$922	\$493	\$557	\$249	(\$3)	
JAX	Jacksonville	\$919	\$429	\$539	\$926	\$918	\$490	\$380	(\$7)	\$1	
MCI	Kansas City	\$630	\$476	\$380	\$776	\$596	\$154	\$250	(\$146)	\$34	
LAS	Las Vegas	\$790	\$634	\$628	\$1,059	\$786	\$156	\$162	(\$269)	\$4	
LAX	Los Angeles	\$1,143	\$671	\$744	\$1,014	\$1,037	\$472	\$399	\$129	\$106	
MHT	Manchester	\$633	\$514	\$288	\$752	\$629	\$119	\$345	(\$119)	\$4	
MEM	Memphis	\$719	\$486	\$1,031	\$714	\$719	\$233	(\$312)	\$5	\$0	
MIA	Miami	\$600	\$436	\$922	\$788	\$626	\$164	(\$322)	(\$188)	(\$26)	
MKE	Milwaukee	\$690	\$501	\$380	\$749	\$1,133	\$189	\$310	(\$59)	(\$443)	
MSP	Minneapolis/Saint Paul	\$883	\$624	\$1,092	\$839	\$843	\$259	(\$209)	\$44	\$40	
BNA	Nashville	\$439	\$664	\$366	\$278	\$435	(\$225)	\$73	\$161	\$4	
MSY	New Orleans	\$600	\$512	\$380	\$656	\$596	\$88	\$220	(\$56)	\$4	

LGA	New York	\$430	\$604	\$728	\$575	\$599	(\$174)	(\$298)	(\$145)	(\$169)
EWR	Newark	\$501	\$649	\$788	\$556	\$596	(\$148)	(\$287)	(\$55)	(\$95)
MCO	Orlando	\$563	\$438	\$496	\$429	\$619	\$125	\$67	\$134	(\$56)
PHL	Philadelphia	\$600	\$865	\$637	\$371	\$536	(\$265)	(\$37)	\$229	\$64
PHX	Phoenix	\$782	\$901	\$707	\$1,064	\$786	(\$119)	\$75	(\$282)	(\$4)
PIT	Pittsburgh	\$540	\$483	\$366	\$560	\$536	\$57	\$174	(\$20)	\$4
PDX	Portland	\$810	\$654	\$494	\$1,014	\$806	\$156	\$316	(\$204)	\$4
PVD	Providence	\$630	\$482	\$494	\$756	\$600	\$148	\$136	(\$126)	\$30
RDU	Raleigh/Durham	\$972	\$515	\$494	\$762	\$907	\$457	\$478	\$210	\$65
RIC	Richmond	\$540	\$522	\$644	\$662	\$436	\$18	(\$104)	(\$122)	\$104
STL	Saint Louis	\$540	\$527	\$378	\$596	\$536	\$13	\$162	(\$56)	\$4
SLC	Salt Lake City	\$789	\$690	\$1,041	\$1,021	\$939	\$99	(\$252)	(\$232)	(\$150)
SAT	San Antonio	\$653	\$489	\$405	\$840	\$633	\$164	\$248	(\$187)	\$20
SAN	San Diego	\$793	\$655	\$678	\$1,014	\$809	\$138	\$115	(\$221)	(\$16)
SFO	San Francisco	\$1,090	\$836	\$626	\$1,005	\$810	\$254	\$464	\$85	\$280
SRQ	Sarasota/Bradenton	\$600	\$547	\$535	\$654	\$596	\$53	\$65	(\$54)	\$4
SEA	Seattle	\$810	\$665	\$748	\$976	\$806	\$145	\$62	(\$166)	\$4
SYR	Syracuse	\$600	\$516	\$390	\$816	\$596	\$84	\$210	(\$216)	\$4
TPA	Tampa	\$620	\$499	\$372	\$814	\$596	\$121	\$248	(\$194)	\$24
YYZ	Toronto	\$753	\$973	\$1,199	\$815	\$684	(\$220)	(\$446)	(\$62)	\$69
DCA	Washington DC	\$540	\$450	\$843	\$485	\$536	\$90	(\$303)	\$55	\$4
IAD	Washington DC	\$540	\$486	\$814	\$485	\$536	\$54	(\$274)	\$55	\$4
PBI	West Palm Beach	\$600	\$448	\$593	\$881	\$596	\$152	\$7	(\$281)	\$4

*These sample airfares were available 7/1/13, based on a 0 day advance purchase and a 3 day stay. Other restrictions may apply. To obtain the most up-to-date pricing information for your travel needs, please contact your travel agent or visit specific airline or airline booking websites. Airfares are subject to change without notice - and lower airfares are often not available on all dates. Please see our "Low Fares" section on our web site for any last minute airfare specials.

\$104 \$40 (\$49) (\$28)

Average Fare difference

Blue highlighted numbers represent fare differentials in excess of \$35 for GSP, \$70 for CLT, \$100 for ATL, and \$35 for TRI.

Schedule Weekly Summary Enhanced Report for travel July 2013 vs. July 2012

All flights, seats, and ASMs given are per week.

Mktg Al	Travel Period			Jul 2013		Jul 2012		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	63	3,676	65	3,250	(2)	426	(3.1%)	13.1%
DL	AVL	ATL	164	63	3,682	65	3,250	(2)	432	(3.1%)	13.3%
DL	AVL	DTW	470	14	700	14	700	0	0	0.0%	0.0%
DL	AVL	LGA	599	7	350	8	400	(1)	(50)	(12.5%)	(12.5%)
DL	DTW	AVL	470	14	700	14	700	0	0	0.0%	0.0%
DL	LGA	AVL	599	7	350	8	400	(1)	(50)	(12.5%)	(12.5%)
G4	AVL	FLL	660	2	332	0	0	2	332		
G4	AVL	PIE	518	2	332	0	0	2	332		
G4	AVL	SFB	465	4	664	2	300	2	364	100.0%	121.3%
G4	FLL	AVL	660	2	332	0	0	2	332		
G4	PIE	AVL	518	2	332	0	0	2	332		
G4	SFB	AVL	465	4	664	2	300	2	364	100.0%	121.3%
UA	AVL	EWR	583	9	450	7	350	2	100	28.6%	28.6%
UA	AVL	IAH	834	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
UA	AVL	ORD	536	16	800	16	800	0	0	0.0%	0.0%
UA	EWR	AVL	583	9	450	7	350	2	100	28.6%	28.6%
UA	IAH	AVL	834	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
UA	ORD	AVL	536	16	800	16	800	0	0	0.0%	0.0%
US	AVL	CLT	92	63	3,477	56	2,787	7	690	12.5%	24.8%
US	AVL	DCA	384	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	AVL	PHL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	CLT	AVL	92	63	3,477	56	2,787	7	690	12.5%	24.8%
US	DCA	AVL	384	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	PHL	AVL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
TOTAL				360	21,568	354	18,074	6	3,494	1.7%	19.3%

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel August 2013 vs. August 2012

Mktg Al	Travel Period			Aug 2013		Aug 2012		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	59	3,440	57	2,850	2	590	3.5%	20.7%
DL	AVL	ATL	164	59	3,440	55	2,750	4	690	7.3%	25.1%
DL	AVL	DTW	470	14	700	8	400	6	300	75.0%	75.0%
DL	AVL	LGA	599	7	350	8	400	(1)	(50)	(12.5%)	(12.5%)
DL	DTW	AVL	470	14	700	8	400	6	300	75.0%	75.0%
DL	LGA	AVL	599	7	350	8	400	(1)	(50)	(12.5%)	(12.5%)
G4	AVL	FLL	660	2	332	0	0	2	332		
G4	AVL	PIE	518	1	166	0	0	1	166		
G4	AVL	SFB	465	2	332	2	300	0	32	0.0%	10.7%
G4	FLL	AVL	660	2	332	0	0	2	332		
G4	PIE	AVL	518	1	166	0	0	1	166		
G4	SFB	AVL	465	2	332	2	300	0	32	0.0%	10.7%
UA	AVL	EWR	583	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	IAH	834	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
UA	AVL	ORD	536	16	800	16	800	0	0	0.0%	0.0%
UA	EWR	AVL	583	7	350	7	350	0	0	0.0%	0.0%
UA	IAH	AVL	834	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
UA	ORD	AVL	536	16	800	16	800	0	0	0.0%	0.0%
US	AVL	CLT	92	63	3,477	56	2,787	7	690	12.5%	24.8%
US	AVL	DCA	384	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	AVL	PHL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	CLT	AVL	92	63	3,477	56	2,787	7	690	12.5%	24.8%
US	DCA	AVL	384	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	PHL	AVL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
TOTAL				342	19,894	324	16,574	18	3,320	5.6%	20.0%

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel September 2013 vs. September 2012

Mktg Al	Travel Period			Sep 2013		Sep 2012		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	54	3,120	55	3,289	(1)	(169)	(1.8%)	(5.1%)
DL	AVL	ATL	164	54	3,190	55	3,289	(1)	(99)	(1.8%)	(3.0%)
DL	AVL	DTW	470	7	350	7	350	0	0	0.0%	0.0%
DL	DTW	AVL	470	7	350	7	350	0	0	0.0%	0.0%
G4	AVL	FLL	660	2	332	0	0	2	332		
G4	AVL	PIE	518	2	332	0	0	2	332		
G4	AVL	SFB	465	2	332	2	300	0	32	0.0%	10.7%
G4	FLL	AVL	660	2	332	0	0	2	332		
G4	PIE	AVL	518	2	332	0	0	2	332		
G4	SFB	AVL	465	2	332	2	300	0	32	0.0%	10.7%
UA	AVL	EWR	583	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	ORD	536	16	800	16	800	0	0	0.0%	0.0%
UA	EWR	AVL	583	7	350	7	350	0	0	0.0%	0.0%
UA	ORD	AVL	536	16	800	16	800	0	0	0.0%	0.0%
US	AVL	CLT	92	52	3,011	52	2,702	0	309	0.0%	11.4%
US	AVL	PHL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	CLT	AVL	92	52	3,011	52	2,702	0	309	0.0%	11.4%
US	PHL	AVL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
TOTAL				284	17,324	280	15,682	4	1,642	1.4%	10.5%



MEMORANDUM

TO: Members of the Airport Authority

FROM: Vickie Thomas, Director of Finance & Accounting

DATE: July 12, 2013

ITEM DESCRIPTION – Information Section Item B

Asheville Regional Airport – Explanation of Extraordinary Variances
Month of May, 2013 (Month 11 of FY-2013)

SUMMARY

Operating Revenues for the month of May were \$753,264, 11.56% over budget. Operating Expenses for the month were \$622,008, 4.87% under budget. As a result, Net Operating Revenues before Depreciation were \$109,910 over budget. Net Non-Operating Revenues were \$196,179, 29.42% over budget.

Year-to-date Operating Revenues were \$7,680,221, 1.8% over budget. Year-to-date Operating Expenses were \$5,878,812, 15.87% below budget. Year-to-date Net Operating Revenues before Depreciation were \$1,244,637 over budget. Net Non-Operating Revenues for the year were \$1,923,080, 15.74% over budget.

REVENUES

Significant variations to budget for May were:

Concessions	\$29,273	191.28%	Percentage fee earned over MAG on Departure Media advertising contract for contract year-ended 1/31/13.
Auto Parking	\$31,118	16.35%	Enplanements over budget.
Customer Facility Charges	\$25,004	31.76%	Enplanements over budget & CFCs budgeted conservatively.
Passenger Facility Charges	\$18,503	21.89%	Enplanements over budget.



EXPENSES

Significant variations to budget for May were:

Professional Services	\$15,362	107.99%	Timing of Professional Services spending.
Other Contractual Services	(\$10,310)	(17.37%)	Timing of Other Contractual Services spending.
Repairs & Maintenance	\$37,364	196.93%	Timing of Repairs & Maintenance spending.
Advertising, Printing & Binding	\$18,808	83.22%	Timing of Advertising, Printing & Binding spending.
Business Development	(\$60,938)	(93.12%)	No Allegiant advertising spending.

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Property and Equipment, Net – Property and Equipment, Net decreased by \$431k due to the current month's depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of May 31, 2013**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.20%	\$ 6,592,629	1,139
First Citizens - Money Market Account	0.15%	6,378,391	813
NC Capital Management Trust - Cash Portfolio		17,170	1
NC Capital Management Trust - Term Portfolio		3,007,033	315
Petty Cash		200	
 <u>Restricted Cash:</u>			
Wells Fargo - CFC Revenue Account	0.00%	267,685	0
Bank of America - PFC Revenue Account	0.20%	478,720	73
 Total		 <u>\$ 16,741,828</u>	 <u>\$ 2,340</u>

Investment Diversification:

Banks	82%
NC Capital Management Trust	18%
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 May 31, 2013

	<u>Current Month</u>	<u>Prior Period</u>
Cash and Investments Beginning of Period	\$ 16,774,510	\$ 16,682,282
Net Income/(Loss) Before Capital Contributions	(103,676)	(96,453)
Depreciation	431,111	431,111
Decrease/(Increase) in Receivables	91,397	16,998
Increase/(Decrease) in Payables	(249,320)	(19,402)
Decrease/(Increase) in Prepaid Expenses	19,238	12,446
Decrease/(Increase) in Fixed Assets	(182,111)	(172,733)
Principal Payments of Bond Maturities	(39,321)	(39,132)
Capital Contributions		(40,607)
Increase(Decrease) in Cash	<u>(32,682)</u>	<u>92,228</u>
Cash and Investments End of Period	<u>\$ 16,741,828</u>	<u>\$ 16,774,510</u>

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

For the Month Ending May 31, 2013

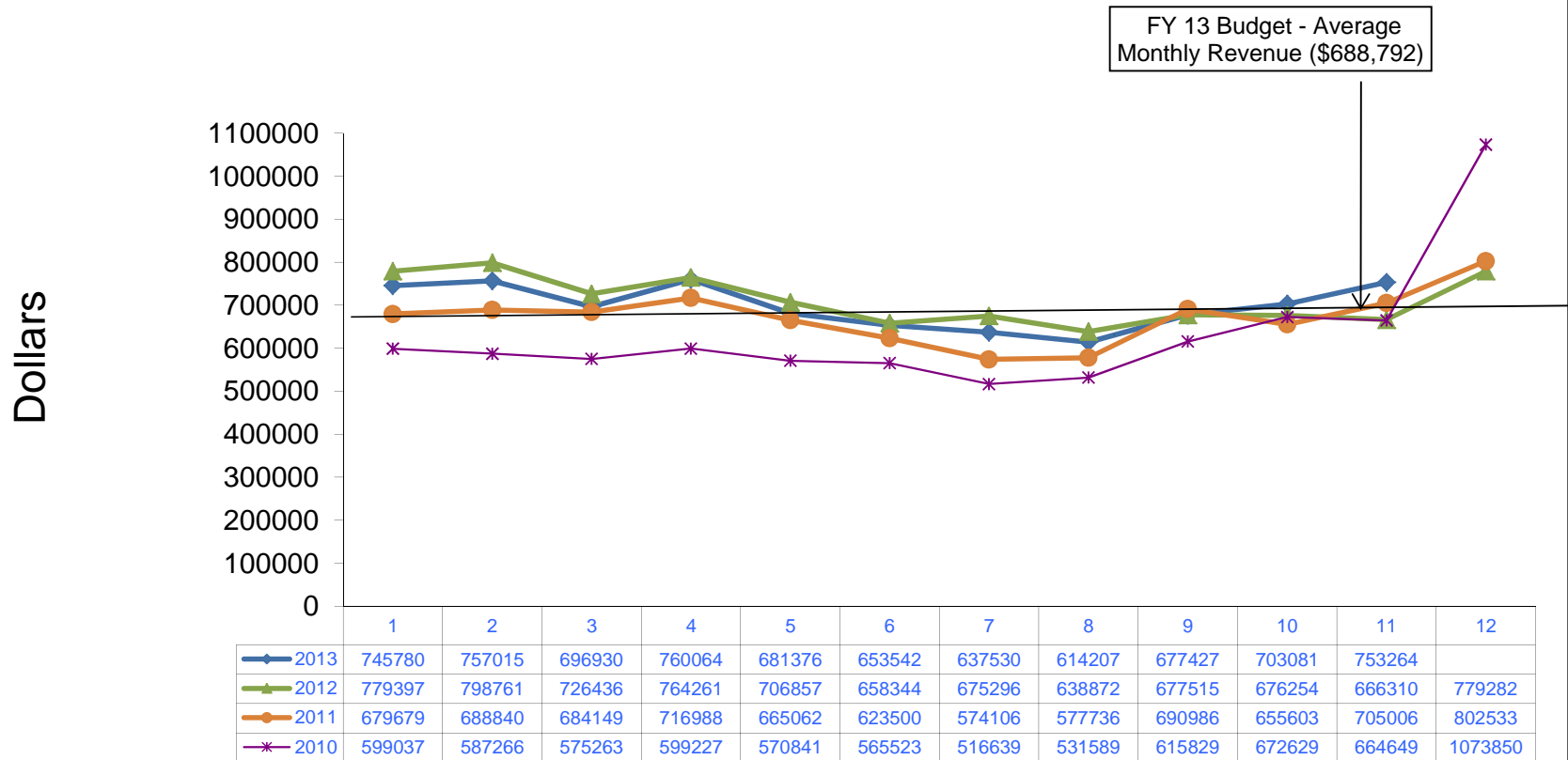
	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>Annual Budget</u>
Operating Revenue:									
Terminal Space Rentals - Non Airline	\$17,554	\$17,553	\$1	0.01%	\$192,202	\$192,194	\$8	0.00%	\$209,756
Terminal Space Rentals - Airline	113,131	108,031	5,100	4.72%	1,154,596	1,178,830	(24,234)	(2.06%)	1,290,000
Concessions	44,577	15,304	29,273	191.28%	210,062	171,270	38,792	22.65%	189,975
Auto Parking	221,487	190,369	31,118	16.35%	2,267,646	2,214,474	53,172	2.40%	2,415,800
Rental Car - Car Rentals	121,369	112,681	8,688	7.71%	1,335,979	1,243,463	92,516	7.44%	1,356,230
Rental Car - Facility Rent	46,530	45,123	1,407	3.12%	524,880	509,534	15,346	3.01%	558,145
Commercial Ground Transportation	1,607	-	1,607	100.00%	24,660	15,000	9,660	64.40%	32,000
Landing Fees	53,073	56,184	(3,111)	(5.54%)	516,401	554,687	(38,286)	(6.90%)	617,000
FBO'S/SASO'S	80,907	80,055	852	1.06%	887,245	880,028	7,217	0.82%	961,840
Building Leases	11,494	11,668	(174)	(1.49%)	119,101	128,348	(9,247)	(7.20%)	140,017
Land Leases	2,099	2,060	39	1.89%	22,948	22,660	288	1.27%	24,716
Other Leases/Fees	39,436	36,201	3,235	8.94%	424,502	433,725	(9,223)	(2.13%)	470,022
Total Operating Revenue	\$753,264	\$675,229	\$78,035	11.56%	\$7,680,222	\$7,544,213	\$136,009	1.80%	\$8,265,501
Operating Expenses:									
Personnel Services	\$340,043	\$348,638	(\$8,595)	(2.47%)	\$3,556,426	\$3,722,241	(\$165,815)	(4.45%)	\$4,129,995
Professional Services	29,587	14,225	15,362	107.99%	141,950	226,271	(84,321)	(37.27%)	236,400
Accounting & Auditing	6,200	3,100	3,100	0.00%	12,400	12,400	-	0.00%	15,000
Other Contractual Services	49,060	59,370	(10,310)	(17.37%)	600,174	665,049	(64,875)	(9.75%)	722,408
Travel & Training	13,897	19,727	(5,830)	(29.55%)	119,584	173,555	(53,971)	(31.10%)	187,240
Communications & Freight	5,452	5,775	(323)	(5.59%)	61,963	66,021	(4,058)	(6.15%)	72,348
Utility Services	24,044	31,805	(7,761)	(24.40%)	330,258	412,819	(82,561)	(20.00%)	453,509
Rentals & Leases	916	1,068	(152)	(14.23%)	12,030	13,398	(1,368)	(10.21%)	15,020
Insurance	15,981	16,778	(797)	(4.75%)	177,313	184,558	(7,245)	(3.93%)	201,308
Repairs & Maintenance	56,337	18,973	37,364	196.93%	330,558	371,920	(41,362)	(11.12%)	389,400
Advertising, Printing & Binding	41,407	22,599	18,808	83.22%	136,455	177,767	(41,312)	(23.24%)	200,692
Promotional Activities	7,717	3,385	4,332	127.98%	90,336	98,915	(8,579)	(8.67%)	103,100
Other Current Charges & Obligations	6,626	6,340	286	4.51%	61,743	75,294	(13,551)	(18.00%)	82,680
Office Supplies	924	1,015	(91)	(8.97%)	6,992	11,160	(4,168)	(37.35%)	12,175
Operating Supplies	14,880	18,090	(3,210)	(17.74%)	130,905	345,517	(214,612)	(62.11%)	372,618
Books, Publications, Subscriptions & Meml	1,309	2,057	(748)	(36.36%)	31,170	39,492	(8,322)	(21.07%)	41,435
Contingency	0	5,500	(5,500)	(100.00%)	0	36,500	(36,500)	(100.00%)	177,082
Emergency Repair	3,128	10,000	(6,872)	(68.72%)	64,305	90,000	(25,695)	(28.55%)	100,000
Business Development	4,500	65,438	(60,938)	(93.12%)	14,250	264,564	(250,314)	(94.61%)	300,000
Total Operating Expenses	\$622,008	\$653,883	(\$31,875)	(4.87%)	\$5,878,812	\$6,987,441	(\$1,108,629)	(15.87%)	\$7,812,410

Operating Revenue before Depreciation	\$131,256	\$21,346	\$109,910	514.90%	\$1,801,410	\$556,772	\$1,244,638	223.55%	\$453,091
Depreciation	431,111	-	431,111	100.00%	4,742,223	-	4,742,223	100.00%	-
Operating Income(Loss) Before Non-Operating Revenue and Expenses	(\$299,855)	\$21,346	(\$321,201)	(1,504.74%)	(\$2,940,813)	\$556,772	(\$3,497,585)	(628.19%)	\$453,091
Non-Operating Revenue and Expense									
Customer Facility Charges	\$103,738	\$78,734	\$25,004	31.76%	\$935,880	\$816,116	\$119,764	14.67%	\$ 900,000
Passenger Facility Charges	103,015	84,512	18,503	21.89%	1,081,088	983,914	97,174	9.88%	1,050,000
Interest Revenue	2,340	1,250	1,090	87.20%	30,189	13,750	16,439	119.56%	15,000
Interest Expense	(12,914)	(12,914)	-	0.00%	(152,290)	(152,290)	-	0.00%	(165,014)
Reimbursable Cost Revenues	12,274	29,167	(16,893)	(57.92%)	116,508	320,837	(204,329)	(63.69%)	350,000
Reimbursable Cost Expenses	(12,274)	(29,167)	16,893	(57.92%)	(116,508)	(320,837)	204,329	(63.69%)	(350,000)
Sale of Assets	-	-	-	0.00%	28,213	-	28,213	100.00%	-
Non-Operating Revenue-Net	\$196,179	\$151,582	\$44,597	29.42%	\$1,923,080	\$1,661,490	\$261,590	15.74%	\$1,799,986
Income (Loss) Before Capital Contributions	(\$103,676)	\$172,928	(\$276,604)	(159.95%)	(\$1,017,733)	\$2,218,262	(\$3,235,995)	(145.88%)	\$2,253,077
Capital Contributions	\$0	\$0	\$0	100.00%	\$1,294,644	\$0	\$1,294,644	100.00%	\$0
Increase in Net Assets	(\$103,676)	\$172,928	(\$276,604)	(159.95%)	\$276,911	\$2,218,262	(\$1,941,351)	(87.52%)	\$2,253,077

ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of May 31, 2013

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$15,995,423	\$16,176,682
Accounts Receivable	362,825	373,464
Passenger Facility Charges Receivable	151,000	151,000
Refundable Sales Tax Receivable	81,029	74,979
Grants Receivable	55,173	141,981
Prepaid Expenses	26,481	45,719
Total Unrestricted Assets	16,671,931	16,963,825
Restricted Assets:		
Cash and Cash Equivalents	746,405	597,828
Total Restricted Assets	746,405	597,828
 Total Current Assets	 17,418,336	 17,561,653
Noncurrent Assets:		
Construction in Progress	4,432,453	4,250,342
Property and Equipment - Net	61,224,120	61,655,231
Total Noncurrent Assets	65,656,573	65,905,573
	\$83,074,909	\$83,467,226
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$495,224	\$692,800
Customer Deposits	1,675	1,675
Unearned Revenue	169,730	221,474
Construction Contract Retainages	0	0
Revenue Bond Payable - Current	486,919	484,581
Total Payable from Unrestricted Assets	1,153,548	1,400,530
 Total Current Liabilities	 1,153,548	 1,400,530
Noncurrent Liabilities:		
Other Postemployment Benefits	769,875	769,875
Compensated Absences	346,796	346,796
Net Pension Obligation-LEO Special Separation Allowance	(43,831)	(43,831)
Revenue Bond Payable - Noncurrent	2,150,218	2,191,877
Total Noncurrent Liabilities	3,223,058	3,264,717
 Total Liabilities	 4,376,606	 4,665,247
Net Assets:		
Invested in Capital Assets	63,019,436	63,229,115
Restricted	746,405	597,828
Unrestricted	14,932,462	14,975,036
Total Net Assets	78,698,303	78,801,979
	\$83,074,909	\$83,467,226

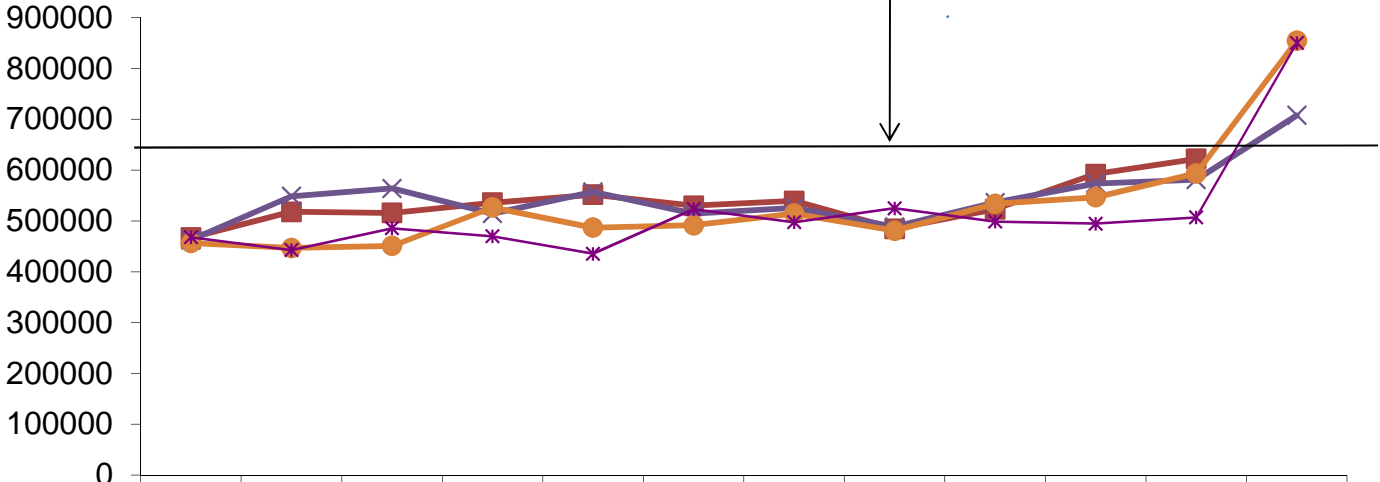
ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month May 2013



ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month May 2013

FY 13 Budget - Average Monthly Expenses (\$644,611)

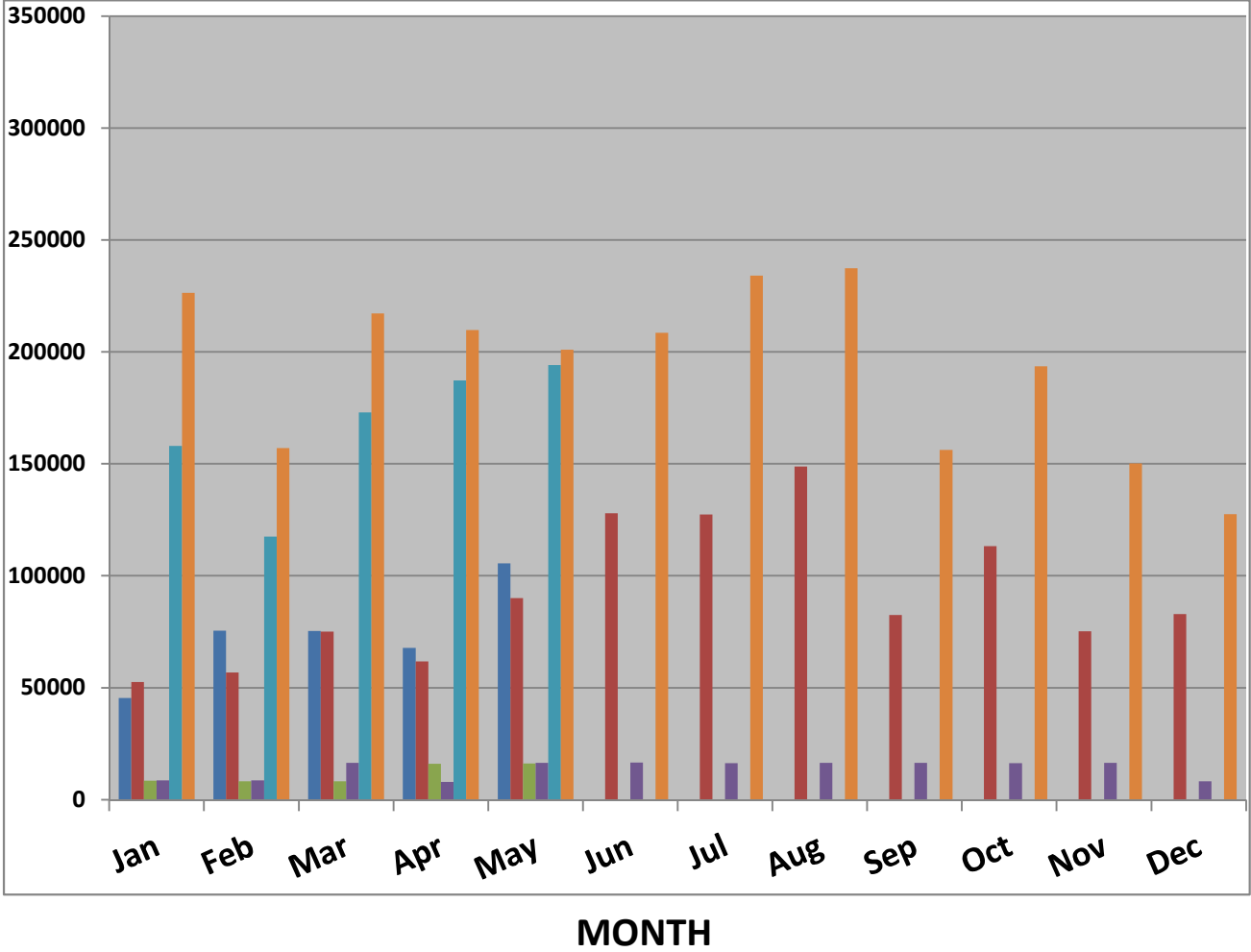
Dollars



	1	2	3	4	5	6	7	8	9	10	11	12
2013	467080	517977	515730	535830	551394	529835	539217	484583	522984	592171	622008	
2012	462389	548530	563665	514502	556956	514135	525819	488179	536012	573487	580974	707465
2011	456359	446755	450903	526453	486639	491409	514468	480873	533464	546547	593376	854349
2010	467857	442707	485301	469739	435459	523232	497363	524824	498652	494683	506871	849896

**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
May 2013**

**G
A
L
L
O
N
S**



- Jet A - 2013
- Jet A - 2012
- 100LL - 2013
- 100LL - 2012
- Airline - 2013
- Airline - 2012

JetA 105,491 Gallons
100LL 16,127 Gallons
Airline 194,053 Gallons

Planning Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 07/01/2013)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 07/01/2013)	Start Date	End Date	Current Project Status (as of 07/01/2013)
Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 07/01/2013)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 07/01/2013)	Start Date	End Date	Current Project Status (as of 07/01/2013)
1	Airport Master Plan	To update and bring current the plans for development and improvements to promote growth at the airport	Delta Airport Consultants	\$832,500.00	N/A	N/A	\$26,000.00	3.00%	\$858,500.00	97%	\$816,875.00	Sep-11	Mar-13	Received final Master Plan documents and Executive Summary booklets. Awaiting FAA approval of Airport Layout Plan.
2	Airfield Re-Development Project	Phase I - Design and construct a parallel taxiway/ temporary runway and relocate current runway 75 feet to the west of current location.	RS&H	\$447,983.00	N/A	N/A	\$0.00	0.00%	\$64,000,000.00	0.30%	\$210,010.34	Feb-13	Mar-14	Phase I Preliminary design is still underway.
2A	Airfield Re-Development Project	Phase II - Project Management.	RS&H	\$1,842,318.00	N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>	0.00%	\$0.00	Jun-13	Dec-15	Phase II Project Management Services have been approved.
2B	Airfield Re-Development Project	See description above	AVCON	\$1,837,826.00	N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>	0.10%	\$39,652.20	Mar-13	Mar-14	Preliminary 30% design is still underway due to be completed by July 15th.
2C	Airfield Re-Development Project	See description above	Michael Baker Engineering Inc.	\$2,299,934.00	N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>	0.10%	\$40,579.11	Mar-13	Mar-14	Preliminary 30% design is still underway due to be completed by July 15th.
Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 07/01/2013)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 07/01/2013)	Start Date	End Date	Current Project Status (as of 07/01/2013)
1	Westside Phase 2	Construction for the Westside Project to level land utilizing engineered ash to fill and top with soil embankment/cap for future development.	AVCON	\$349,732.00	Charah	N/A	\$0.00	0.00%	\$349,732.00* <i>(project expenses are being reimbursed by Charah through a separate agreement)</i>	69%	\$224,447.86	Feb-11	Jul-15	Ash fill will continue weather permitting. Area 4 ash placement has begun in Phase 2B.
2	Westside Area 3	North section on West of the Airfield needs to be developed to accommodate new temporary runway.	AVCON	\$278,060.00	Charah	N/A	\$0.00	0.00%	\$278,060 * <i>(project expenses are being reimbursed by Charah through a separate agreement)</i>	4%	\$9,402.73	Mar-13	Jul-15	No further work is needed in the Borrow Area. Wildlife fence work continues, due to be completed at the end of July. Sediment basin construction is 95% complete.
3	ARFF Facility Construction	Design, Project Management and Construction of a new Aircraft Rescue Fire Fighting Building.	LPA/BAKER	\$543,409.00	Goforth Builders Inc.	\$4,122,500.00	\$66,829.58	1.60%	\$541,409.00 (Design) & \$4,534,750.00 (Construction)	11.0%	\$502,222.54	Mar-13	May-14	Construction permits have been received. Utility work is in full swing with the sewer line installed and water line half way. Electricity is established for the Triturator and perimeter fence for job site installed.

Amounts are based on invoices received and processed through Development.