



JANUARY 2023

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, A.A.E., President & CEO

DATE: January 5, 2023

Financial Report ([document](#))

Informational Reports:

- A. November, 2022 Traffic Report ([document](#))
- B. November, 2022 Monthly Financial Report ([document](#))
- C. January, 2023 Development/Project Status Report ([document](#))

**Asheville Regional Airport
Executive Summary
November-22**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	78,734	20.3%	843,692	29.3%
Aircraft Operations				
* Commercial	2,280	15.1%	24,872	0.3%
Scheduled Flights	896	30.6%		
Flight Cancellations	50			
Seats	94,771	19.0%	1,015,427	11.4%
Load Factor	83.1%	1.1%	83.1%	16.1%
General Aviation	3,578	(9.7%)	44,408	7.5%
Military	417	(17.3%)	4,816	23.6%
* Current year commercial operations include charter flight data				

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 1,946,150	15.0%	\$ 10,465,403	23.7%
Operating Expenses	970,953	(17.1%)	4,838,580	(21.8%)
Net Operating Revenues before Depreciation	<u>\$ 975,197</u>		<u>\$ 5,626,823</u>	
Net Non-Operating Revenues	<u>\$ 197,370</u> *		<u>\$ 1,899,865</u>	
* Includes Series 2022A Bond Interest Expense \$983,723 to be paid from the Bond Capitalized Interest account semi-annually				
Grants:				
FAA AIP Grants	\$ 2,131,476		\$ 7,550,979	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ 2,131,476</u>		<u>\$ 7,550,979</u>	

CASH

Restricted - PFC Revenue Account	\$ 14,887,720
Restricted - BNY Mellon (Debt Service Series 2016)	\$ 708,798
Restricted - Bond Series 2022A	\$ 196,919,316
Designated for O&M Reserve	6,970,340
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	26,282,338
Total	<u>\$ 246,418,512</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	14,023	4,800	4,100	5,123
Allegiant	159,678	159,678	-	-
American	21,107	11,264	9,842	-
Enterprise	5,378	5,378	-	-
FAA	33,741	16,797	16,797	147
Jet Blue	1,779	1,779	-	-
TSA	3,550	1,155	770	1,625
Miscellaneous	4,423	4,168	-	255
Total	<u>\$ 243,678</u>	<u>\$ 205,019</u>	<u>\$ 31,509</u>	<u>\$ 7,150</u>
% of Total Receivables	21.62%			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

	Original Amount	Current Balance
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 13,645,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	-
Terminal Revenue Bond, Series 2022A	185,000,000	185,000,000
	<u>\$ 206,000,000</u>	<u>\$ 198,645,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 298,285,329
Year-to-Date Spending	\$ 13,390,206