



JULY 2024

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

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

DATE: July 12, 2024

Financial Report ([document](#))

Informational Reports:

- A. May, 2024 Traffic Report ([document](#))
- B. May, 2024 Monthly Financial Report ([document](#))
- C. July, 2024 Development/Project Status Report ([document](#))

**Asheville Regional Airport
Executive Summary
May-24**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	106,873	18.1%	420,216	12.1%
Aircraft Operations				
Commercial	2,952	15.7%	11,399	9.1%
Scheduled Flights	1,169	25.2%		
Flight Cancellations	6			
Seats	128,091	21.0%	533,591	17.0%
Load Factor	83.4%	(2.4%)	78.8%	(3.7%)
General Aviation	4,100	(15.9%)	17,939	(3.3%)
Military	274	(14.9%)	1,448	8.8%

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 2,535,942	11.8%	\$ 26,490,251	15.4%
Operating Expenses	1,714,067	(2.8%)	13,120,795	(18.0%)
Net Operating Revenues before Depreciation	<u>\$ 821,875</u>		<u>\$ 13,369,456</u>	
Net Non-Operating Revenues	<u>\$ 892,445</u>		<u>\$ 8,083,814</u>	
Grants:				
FAA AIP Grants	\$ 548,768		\$ 17,793,678	
NC Dept of Transportation Grants	2,097,235		8,388,942	
Total	<u>\$ 2,646,003</u>		<u>\$ 26,182,620</u>	

CASH

Restricted - PFC Revenue Account	\$ 20,286,886
Restricted - BNY Mellon (Debt Service Series 2016)	\$ 1,414,689
Restricted - Bond Series 2022A	\$ 195,774,132
Restricted - Bond Series 2023	\$ 109,767,180
Designated for O&M Reserve	8,250,808
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	50,243,604
Total	<u>\$ 386,387,299</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	29,410	12,775	9,535	7,100
Allegiant	79,259	-	-	79,259
American	860	860	-	-
Avis	183	183	-	-
Delta	18,585	-	-	18,585
FAA	240	240	-	-
TSA	7,180	900	1,380	4,900
United	240	-	-	240
Miscellaneous	9,860	9,180	589	91
Total	<u>\$ 145,817</u>	<u>\$ 24,138</u>	<u>\$ 11,504</u>	<u>\$ 110,175</u>
% of Total Receivables	<u>12.75%</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	\$ 12,270,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	-
Terminal Revenue Bond, Series 2022A	185,000,000	185,000,000
Terminal Revenue Bond, Series 2023	175,000,000	175,000,000
	<u>\$ 381,000,000</u>	<u>\$ 372,270,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 396,287,917
Year-to-Date Spending	\$ 81,123,737



MEMORANDUM

TO: Members of the Airport Authority

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

DATE: July 12, 2024

ITEM DESCRIPTION – Information Section Item A

May 2024 Traffic Report – Asheville Regional Airport

SUMMARY

May 2024 overall passenger traffic numbers were up 17.9% compared to the same period last year. Passenger traffic numbers reflect an 18.1% increase in passenger enplanements from May 2023. Enplanements for Fiscal Year to Date total 1,070,261 which is a 17.9% increase over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in May 2024 were up by 12.1%. There were no flight cancellations for the month.

American Airlines: American's May 2024 passenger enplanements represent a 23.1% increase over the same period last year. There were 6 flight cancellations for the month.

Delta Airlines: Enplanements for Delta in May 2024 increased by 14.6%. There were no flight cancellations for the month.

Sun Country: Sun Country saw a decrease in enplanements by 4.6% compared to May, 2023. There were no flight cancellations for the month.

United Airlines: In May 2024, United Airlines saw an increase in enplanements by 51.4% over the same period last year. There were no flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

May, 2024



Category	May 2024	May 2023	Percentage Change	*CYTD-2024	*CYTD-2023	Percentage Change	*MOV12-2024	*MOV12-2023	Percentage Change
Passenger Traffic									
Enplaned	106,873	90,502	18.1%	420,216	374,927	12.1%	1,171,524	988,387	18.5%
Deplaned	105,394	89,560	17.7%	413,788	369,798	11.9%	1,164,166	979,521	18.9%
Total	212,267	180,062	17.9 %	834,004	744,725	12.0 %	2,335,690	1,967,908	18.7 %
Aircraft Operations									
Airlines	2,137	1,520	40.6%	8,569	7,001	22.4%	22,806	18,246	25.0%
Commuter/AirTaxi	815	1,032	-21.0%	2,830	3,449	-18.0%	9,412	10,346	-9.0%
Subtotal	2,952	2,552	15.7 %	11,399	10,450	9.1 %	32,218	28,592	12.7 %
General Aviation	4,100	4,872	-15.9%	17,939	18,552	-3.3%	45,299	47,778	-5.2%
Military	274	322	-14.9%	1,448	1,331	8.8%	3,992	4,086	-2.3%
Subtotal	4,374	5,194	-15.8 %	19,387	19,883	-2.5 %	49,291	51,864	-5.0 %
Total	7,326	7,746	-5.4 %	30,786	30,333	1.5 %	81,509	80,456	1.3 %
Fuel Gallons									
FF-100LL	14,837	15,344	-3.3%	66,468	77,220	-13.9%	191,276	187,269	2.1%
FF-JETA-GA	201,990	186,320	8.4%	600,872	568,705	5.7%	1,946,928	1,906,522	2.1%
Subtotal	216,827	201,664	7.5 %	667,340	645,925	3.3 %	2,138,204	2,093,791	2.1 %
FF-JETA-AL	1,090,049	801,895	35.9%	4,498,530	3,604,686	24.8%	12,036,423	9,437,749	27.5%
Subtotal	1,090,049	801,895	35.9 %	4,498,530	3,604,686	24.8 %	12,036,423	9,437,749	27.5 %
Total	1,306,876	1,003,559	30.2 %	5,165,870	4,250,611	21.5 %	14,174,627	11,531,540	22.9 %

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

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

May, 2024



	May 2024	May 2023	Percentage Change	*CYTD-2024	*CYTD-2023	Percentage Change
Allegiant Air						
Enplanements	41,420	36,963	12.1%	177,484	161,538	9.9%
Seats	48,879	42,951	13.8%	219,351	190,833	14.9%
Load Factor	84.7 %	86.1 %	-1.2%	80.9 %	84.6 %	-4.7%
American Airlines						
Enplanements	29,563	24,007	23.1%	104,388	92,266	13.1%
Seats	36,601	28,552	28.2%	135,695	117,933	15.1%
Load Factor	80.8 %	84.1 %	-3.6%	76.9 %	78.2 %	-1.3%
Delta Air Lines						
Enplanements	24,879	21,715	14.6%	94,952	87,757	8.2%
Seats	30,491	25,284	20.6%	128,537	106,607	20.6%
Load Factor	81.6 %	85.9 %	-4.7%	73.9 %	82.3 %	-9.8%
Sun Country						
Enplanements	1,398	1,466	-4.6%	3,431	7,139	-51.9%
Seats	1,860	2,232	-16.7%	5,208	10,044	-48.2%
Load Factor	75.2 %	65.7 %	13.6%	65.9 %	71.1 %	-7.0%
United Airlines						
Enplanements	9,613	6,351	51.4%	39,961	26,227	52.4%
Seats	10,260	7,042	45.7%	44,800	30,806	45.4%
Load Factor	93.7 %	90.2 %	4.4%	89.2 %	85.1 %	4.7%
Totals						
Enplanements	106,873	90,502	18.0%	420,216	374,927	12.0%
Seats	128,091	106,061	21.0%	533,591	456,223	17.0%
Load Factor	83.4 %	85.3 %	-2.4%	78.8 %	82.2 %	-3.7%

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

Airline Flight Completions

Asheville Regional Airport

May, 2024

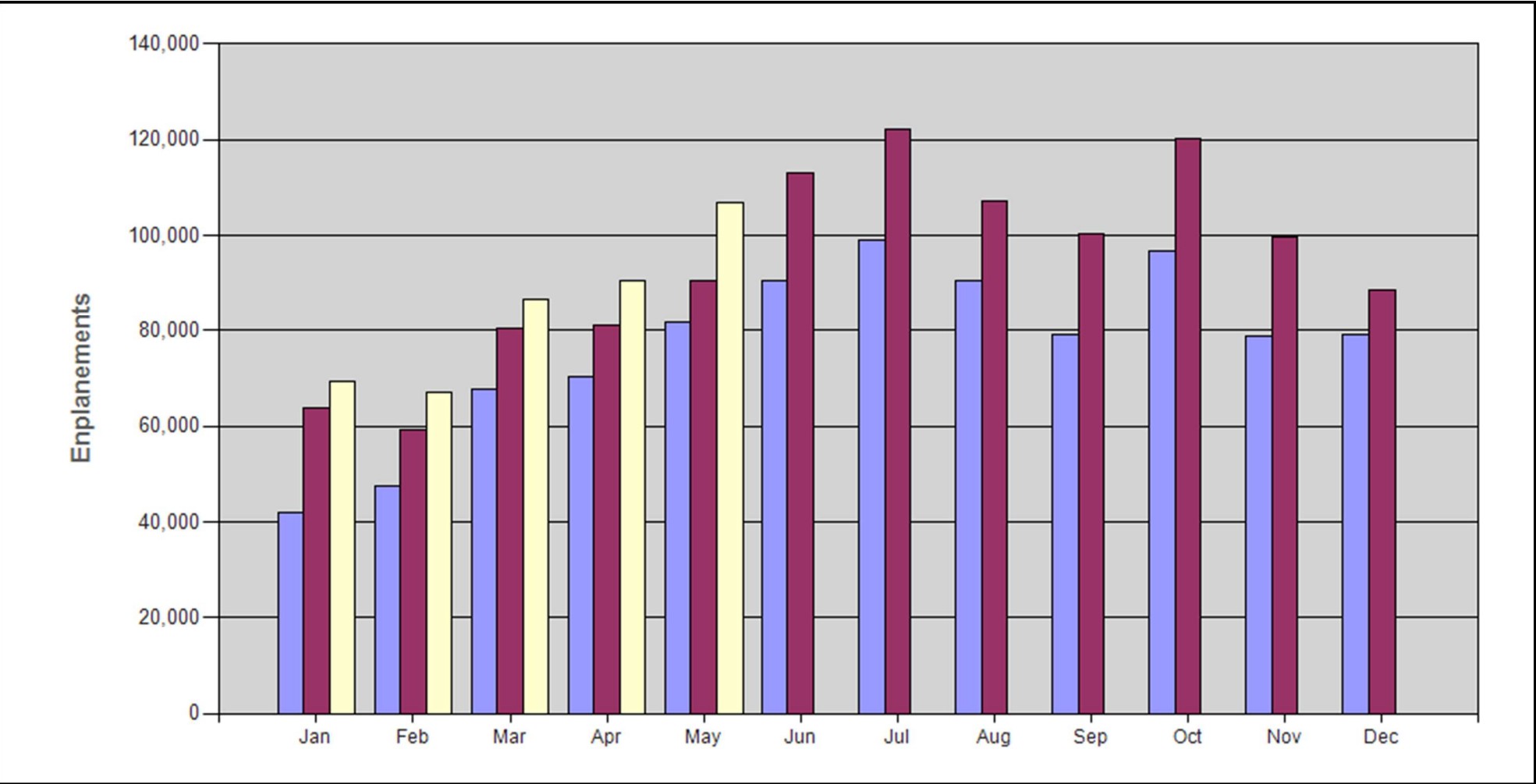


Airline	Scheduled Flights	Cancellations Due To				Total Cancellations	Percentage of Completed Flights
		Field	Mechanical	Weather	Other		
Allegiant Air	268	0	0	0	0	0	100.0%
American Airlines	457	0	0	3	3	6	98.7%
Delta Air Lines	286	0	0	0	0	0	100.0%
Sun Country	10	0	0	0	0	0	100.0%
United Airlines	148	0	0	0	0	0	100.0%
Total	1,169	0	0	3	3	6	99.5%

Monthly Enplanements By Year

Asheville Regional Airport

May, 2024

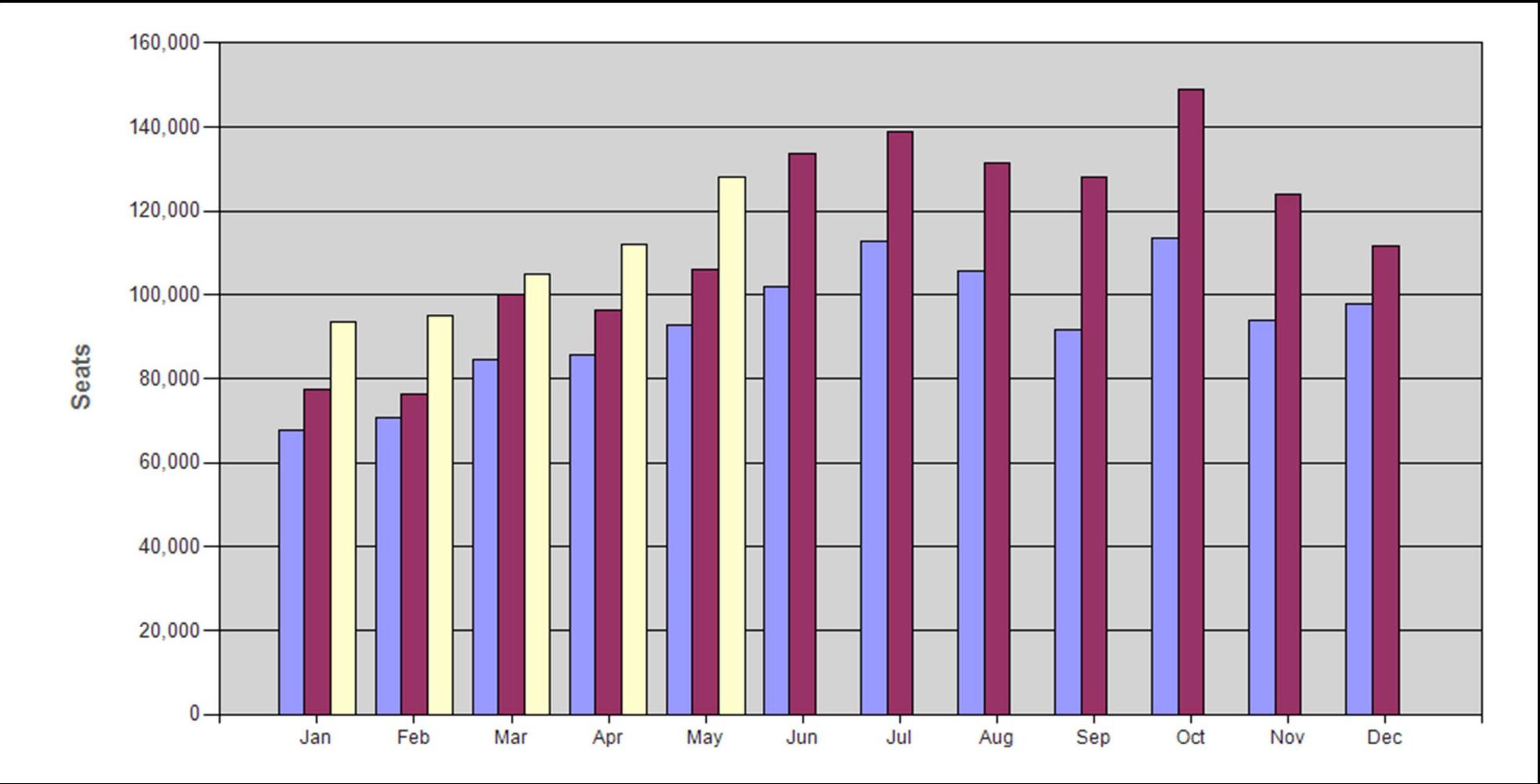


		1	2	3	4	5	6	7	8	9	10	11	12
2022		41,920	47,636	67,677	70,365	81,758	90,545	99,028	90,425	78,972	96,632	78,734	79,124
2023		63,676	59,276	80,380	81,093	90,502	112,970	122,224	107,019	100,405	120,329	99,713	88,648
2024		69,298	66,942	86,585	90,518	106,873							

Monthly Seats By Year

Asheville Regional Airport

May, 2024

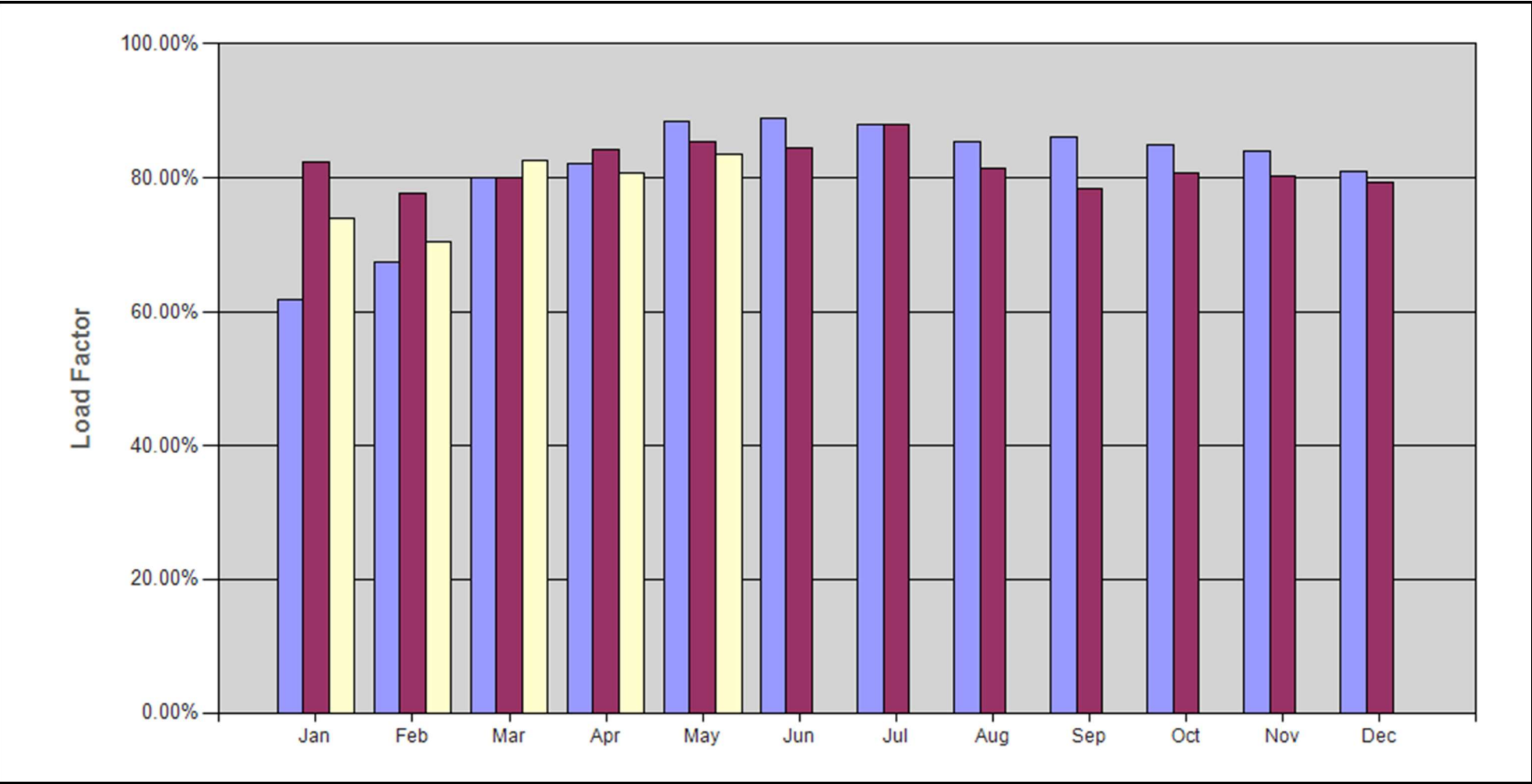


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	67,869	70,496	84,599	85,726	92,519	101,932	112,645	105,748	91,648	113,656	93,729	97,734
	2023	77,331	76,283	100,299	96,249	106,061	133,683	138,915	131,485	128,094	149,005	124,154	111,803
	2024	93,525	94,892	104,933	112,150	128,091							

Monthly Load Factors By Year

Asheville Regional Airport

May, 2024

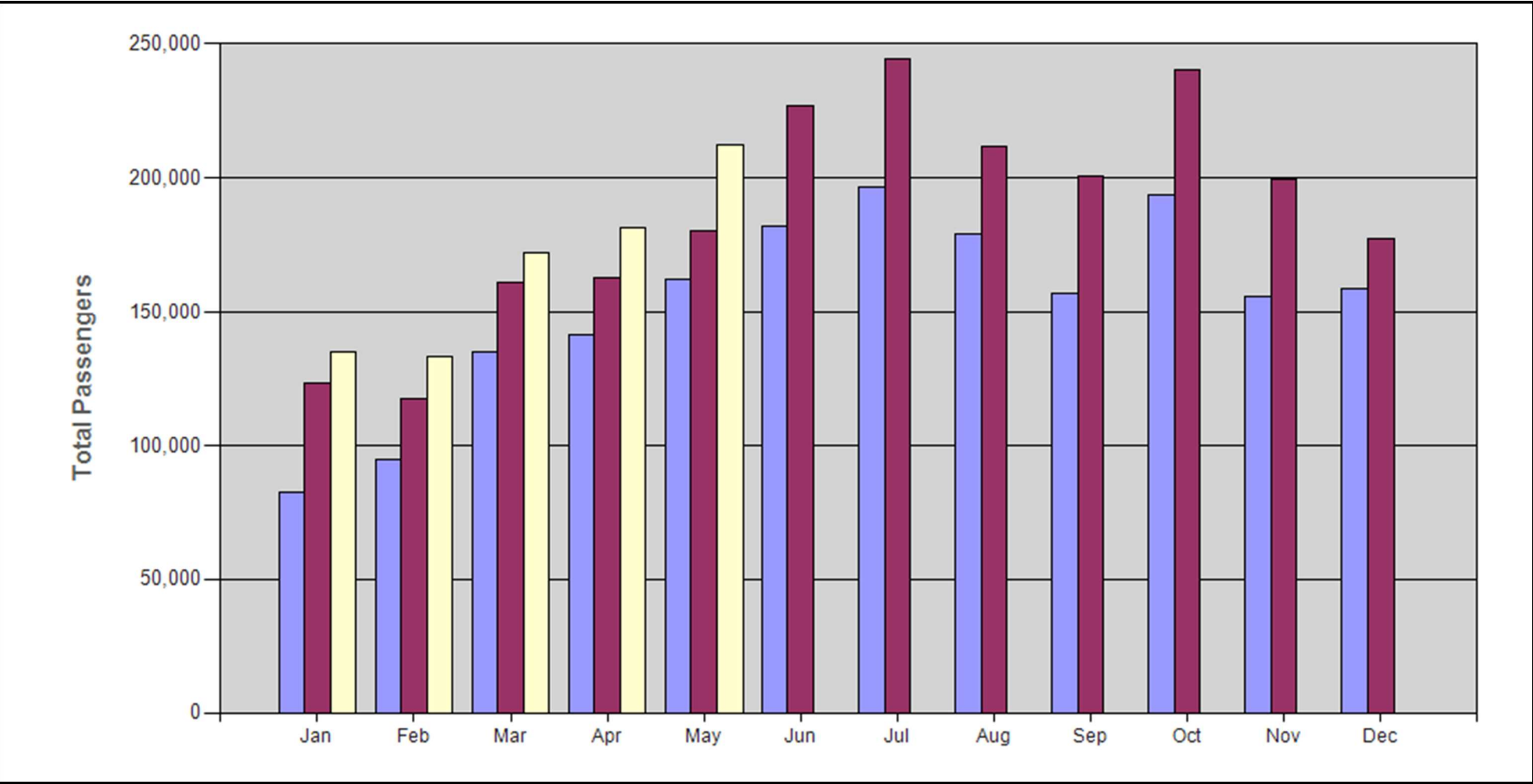


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	61.77%	67.57%	80.00%	82.08%	88.37%	88.83%	87.91%	85.51%	86.17%	85.02%	84.00%	80.96%
	2023	82.34%	77.71%	80.14%	84.25%	85.33%	84.51%	87.98%	81.39%	78.38%	80.76%	80.31%	79.29%
	2024	74.10%	70.55%	82.51%	80.71%	83.44%							

Total Monthly Passengers By Year

Asheville Regional Airport

May, 2024

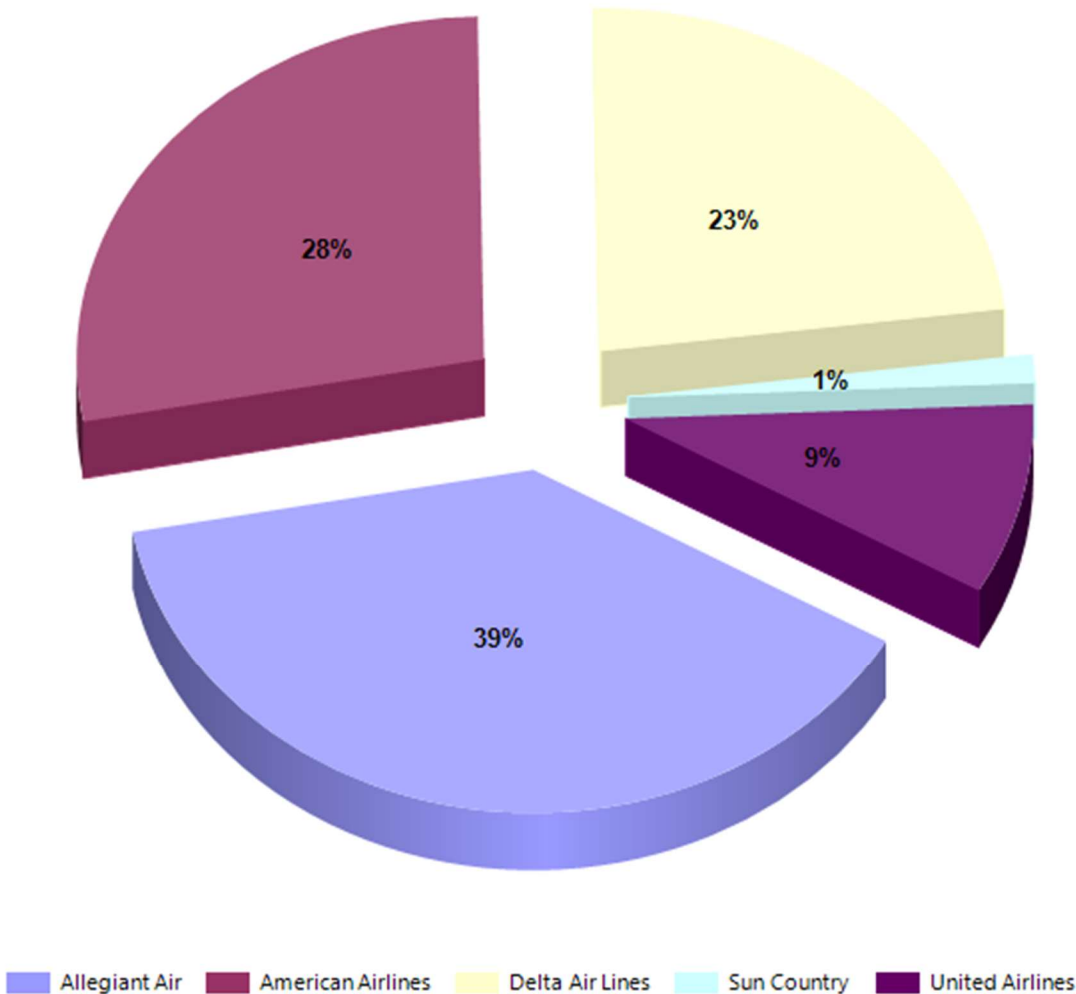


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	82,372	94,697	135,068	141,232	162,241	181,885	196,507	179,330	157,040	193,883	156,006	158,532
	2023	123,117	117,682	161,265	162,599	180,062	226,839	244,504	211,836	200,759	240,551	199,503	177,694
	2024	134,630	133,022	172,380	181,705	212,267							

Airline Market Share Analysis (Enplanements)

Asheville Regional Airport

May, 2024

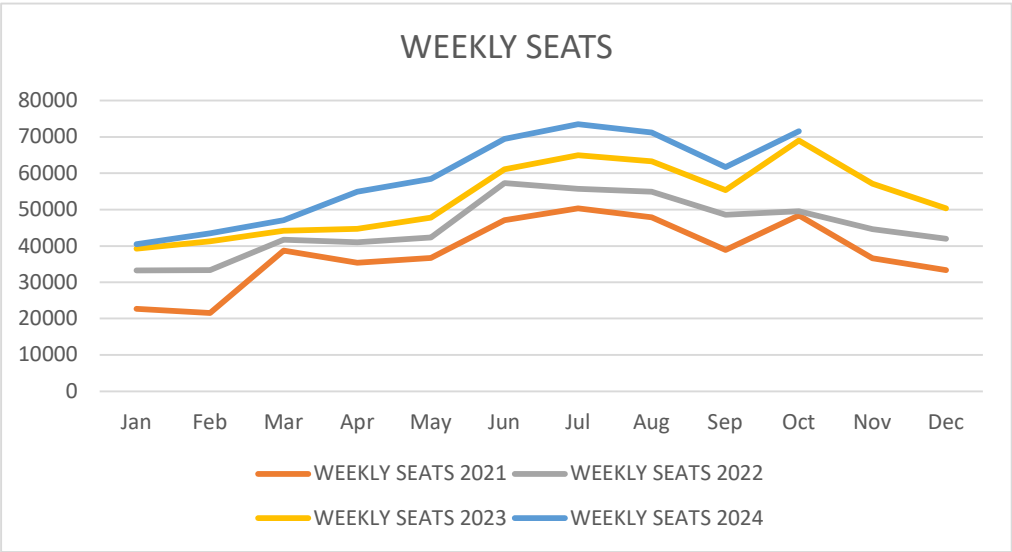
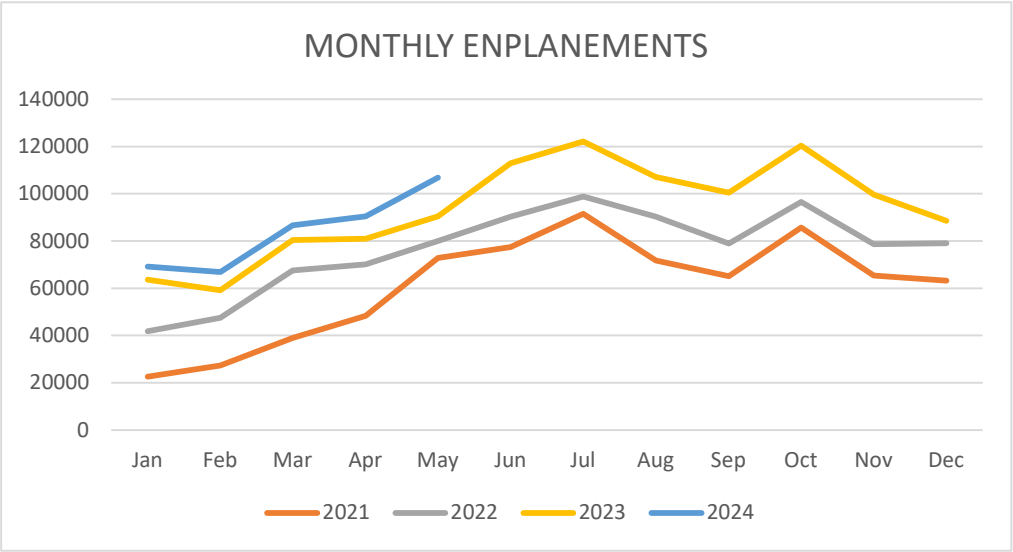


AVL - Three month schedule Summary Report
August to October 2024 vs. August to October 2023
1-Jul-24

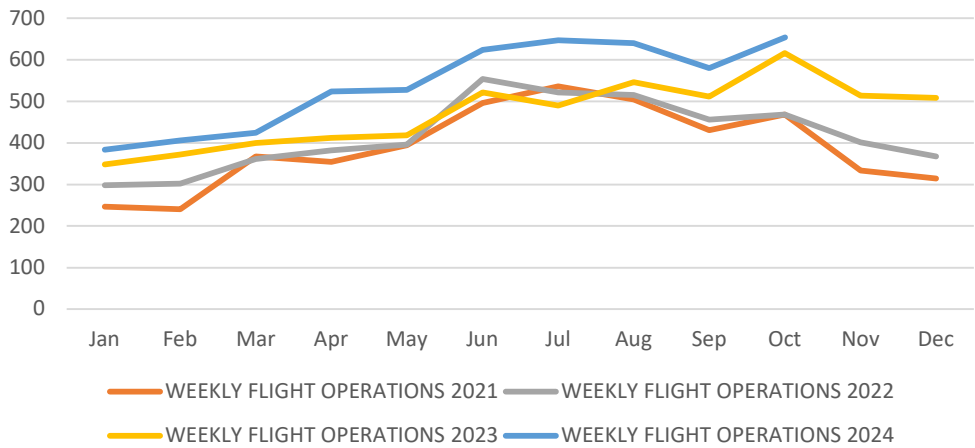
Mkt AI	Travel Period		Orig	Dest	Aug 2024		Aug 2023		Diff YoY		Percent Diff YoY	
	Ops/Week	Seats			Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats		
AA	AUS-AVL	AUS	AVL	0	0	0	0	0	0	-	-	
AA	AVL-AUS	AVL	AUS	0	0	0	0	0	0	-	-	
AA	AVL-BOS	AVL	BOS	0	0	0	0	0	0	-	-	
AA	BOS-AVL	BOS	AVL	0	0	0	0	0	0	-	-	
AA	AVL-CLT	AVL	CLT	48	3,504	49	4,786	(1)	(1,282)	(2.0%)	(26.8%)	
AA	CLT-AVL	CLT	AVL	47	3,376	49	4,786	(2)	(1,410)	(4.1%)	(29.5%)	
AA	AVL-DCA	AVL	DCA	14	921	7	532	7	389	100.0%	73.1%	
AA	DCA-AVL	DCA	AVL	14	921	7	532	7	389	100.0%	73.1%	
AA	AVL-DFW	AVL	DFW	14	1,582	14	1,872	0	(290)	0.0%	(15.5%)	
AA	DFW-AVL	DFW	AVL	14	1,582	14	1,872	0	(290)	0.0%	(15.5%)	
AA	AVL-LGA	AVL	LGA	9	684	7	532	2	152	28.6%	28.6%	
AA	LGA-AVL	LGA	AVL	9	684	7	532	2	152	28.6%	28.6%	
AA	AVL-MIA	AVL	MIA	7	532	7	532	0	0	0.0%	0.0%	
AA	MIA-AVL	MIA	AVL	7	532	7	532	0	0	0.0%	0.0%	
AA	AVL-ORD	AVL	ORD	13	845	13	911	0	(66)	0.0%	(7.2%)	
AA	ORD-AVL	ORD	AVL	13	845	13	911	0	(66)	0.0%	(7.2%)	
AA	AVL-PHL	AVL	PHL	18	975	14	726	4	249	28.6%	34.3%	
AA	PHL-AVL	PHL	AVL	19	1,040	14	726	5	314	35.7%	43.3%	
B6	AVL-BOS	AVL	BOS	7	980	7	700	0	280	0.0%	40.0%	
B6	BOS-AVL	BOS	AVL	7	980	7	700	0	280	0.0%	40.0%	
DL	ATL-AVL	ATL	AVL	46	5,060	41	4,510	5	550	12.2%	12.2%	
DL	AVL-ATL	AVL	ATL	46	5,060	41	4,510	5	550	12.2%	12.2%	
DL	AVL-DTW	AVL	DTW	0	0	0	0	0	0	-	-	
DL	DTW-AVL	DTW	AVL	0	0	0	0	0	0	-	-	
DL	AVL-LGA	AVL	LGA	13	958	13	988	0	(30)	0.0%	(3.0%)	
DL	LGA-AVL	LGA	AVL	13	958	13	988	0	(30)	0.0%	(3.0%)	
DL	AVL-MSP	AVL	MSP	7	924	3	471	4	453	133.3%	96.2%	
DL	MSP-AVL	MSP	AVL	7	924	3	471	4	453	133.3%	96.2%	
G4	AUS-AVL	AUS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	AVL-AUS	AVL	AUS	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	AVL-BOS	AVL	BOS	3	558	3	558	0	0	0.0%	0.0%	
G4	BOS-AVL	BOS	AVL	3	558	3	558	0	0	0.0%	0.0%	
G4	AVL-BWI	AVL	BWI	2	372	2	372	0	0	0.0%	0.0%	
G4	BWI-AVL	BWI	AVL	2	372	2	372	0	0	0.0%	0.0%	
G4	AVL-DEN	AVL	DEN	3	558	4	744	(1)	(186)	(25.0%)	(25.0%)	
G4	DEN-AVL	DEN	AVL	3	558	4	744	(1)	(186)	(25.0%)	(25.0%)	
G4	AVL-EWR	AVL	EWR	3	558	3	558	0	0	0.0%	0.0%	
G4	EWR-AVL	EWR	AVL	3	558	3	558	0	0	0.0%	0.0%	
G4	AVL-EYW	AVL	EYW	2	312	2	312	0	0	0.0%	0.0%	
G4	EYW-AVL	EYW	AVL	2	312	2	312	0	0	0.0%	0.0%	
G4	AVL-FLL	AVL	FLL	16	2,922	13	2,319	3	603	23.1%	26.0%	
G4	FLL-AVL	FLL	AVL	16	2,922	13	2,319	3	603	23.1%	26.0%	
G4	AVL-HOU	AVL	HOU	2	372	2	372	0	0	0.0%	0.0%	
G4	HOU-AVL	HOU	AVL	2	372	2	372	0	0	0.0%	0.0%	
G4	AVL-LAS	AVL	LAS	2	372	2	372	0	0	0.0%	0.0%	
G4	LAS-AVL	LAS	AVL	2	372	2	372	0	0	0.0%	0.0%	
G4	AVL-MCO	AVL	MCO	4	744	0	0	4	744	-	-	
G4	MCO-AVL	MCO	AVL	4	744	0	0	4	744	-	-	
G4	AVL-MDW	AVL	MDW	2	372	2	372	0	0	0.0%	0.0%	
G4	MDW-AVL	MDW	AVL	2	372	2	372	0	0	0.0%	0.0%	
G4	AVL-MSP	AVL	MSP	2	372	2	372	0	0	0.0%	0.0%	
G4	MSP-AVL	MSP	AVL	2	372	2	372	0	0	0.0%	0.0%	
G4	AVL-PBI	AVL	PBI	4	744	2	372	2	372	100.0%	100.0%	
G4	PBI-AVL	PBI	AVL	4	744	2	372	2	372	100.0%	100.0%	
G4	AVL-PGD	AVL	PGD	5	921	4	744	1	177	25.0%	23.8%	
G4	PGD-AVL	PGD	AVL	5	921	4	744	1	177	25.0%	23.8%	
G4	AVL-PHX	AVL	PHX	2	372	2	372	0	0	0.0%	0.0%	
G4	PHX-AVL	PHX	AVL	2	372	2	372	0	0	0.0%	0.0%	
G4	AVL-PIE	AVL	PIE	13	2,358	9	1,674	4	684	44.4%	40.9%	
G4	PIE-AVL	PIE	AVL	13	2,358	9	1,674	4	684	44.4%	40.9%	
G4	AVL-SFB	AVL	SFB	12	2,205	10	1,800	2	405	20.0%	22.5%	
G4	SFB-AVL	SFB	AVL	12	2,205	10	1,800	2	405	20.0%	22.5%	
G4	AVL-SRQ	AVL	SRQ	3	552	2	372	1	180	50.0%	48.4%	
G4	SRQ-AVL	SRQ	AVL	3	552	2	372	1	180	50.0%	48.4%	
G4	AVL-VPS	AVL	VPS	1	186	1	186	0	0	0.0%	0.0%	
G4	VPS-AVL	VPS	AVL	1	186	1	186	0	0	0.0%	0.0%	
SY	AVL-MSP	AVL	MSP	2	372	2	372	0	0	0.0%	0.0%	
SY	MSP-AVL	MSP	AVL	2	372	2	372	0	0	0.0%	0.0%	
UA	AVL-DEN	AVL	DEN	7	906	0	0	7	906	-	-	
UA	DEN-AVL	DEN	AVL	7	906	0	0	7	906	-	-	
UA	AVL-EWR	AVL	EWR	14	1,064	14	986	0	78	0.0%	7.9%	
UA	EWR-AVL	EWR	AVL	14	1,064	14	986	0	78	0.0%	7.9%	
UA	AVL-IAD	AVL	IAD	0	0	0	0	0	0	-	-	
UA	IAD-AVL	IAD	AVL	0	0	0	0	0	0	-	-	
UA	AVL-ORD	AVL	ORD	18	1,140	21	1,414	(3)	(274)	(14.3%)	(19.4%)	
UA	ORD-AVL	ORD	AVL	18	1,140	21	1,414	(3)	(274)	(14.3%)	(19.4%)	
Total				640	71,155	558	63,150	82	8,005	14.7%	12.7%	

Mkt AI	Travel Period		Sep 2024		Sep 2023		Diff YoY		Percent Diff YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AUS-AVL	AUS	0	0	0	0	0	0	-	-
AA	AVL-AUS	AVL	0	0	0	0	0	0	-	-
AA	AVL-BOS	AVL	0	0	0	0	0	0	-	-
AA	BOS-AVL	BOS	0	0	0	0	0	0	-	-
AA	AVL-CLT	AVL	54	4,720	51	4,744	3	(24)	5.9%	(0.5%)
AA	CLT-AVL	CLT	54	4,720	51	4,722	3	(2)	5.9%	(0.0%)
AA	AVL-DCA	AVL	7	455	14	910	(7)	(455)	(50.0%)	(50.0%)
AA	DCA-AVL	DCA	7	455	14	910	(7)	(455)	(50.0%)	(50.0%)
AA	AVL-DFW	AVL	14	1,582	14	1,582	0	0	0.0%	0.0%
AA	DFW-AVL	DFW	14	1,582	14	1,582	0	0	0.0%	0.0%
AA	AVL-LGA	AVL	9	684	7	532	2	152	28.6%	28.6%
AA	LGA-AVL	LGA	9	684	7	532	2	152	28.6%	28.6%
AA	AVL-MIA	AVL	7	532	6	456	1	76	16.7%	16.7%
AA	MIA-AVL	MIA	7	532	6	456	1	76	16.7%	16.7%
AA	AVL-ORD	AVL	13	845	7	532	6	313	85.7%	58.8%
AA	ORD-AVL	ORD	13	845	7	532	6	313	85.7%	58.8%
AA	AVL-PHL	AVL	22	1,100	14	700	8	400	57.1%	57.1%
AA	PHL-AVL	PHL	22	1,100	14	700	8	400	57.1%	57.1%
B6	AVL-BOS	AVL	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	46	5,060	46	5,060	0	0	0.0%	0.0%
DL	AVL-ATL	AVL	46	5,060	46	5,060	0	0	0.0%	0.0%
DL	AVL-LGA	AVL	13	946	14	1,028	(1)	(82)	(7.1%)	(8.0%)
DL	LGA-AVL	LGA	13	946	14	1,028	(1)	(82)	(7.1%)	(8.0%)
DL	AVL-MSP	AVL	5	660	3	471	2	189	66.7%	40.1%
DL	MSP-AVL	MSP	5	660	3	471	2	189	66.7%	40.1%
G4	AUS-AVL	AUS	2	312	2	342	0	(30)	0.0%	(8.8%)
G4	AVL-AUS	AVL	2	312	2	342	0	(30)	0.0%	(8.8%)
G4	AVL-BOS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	BOS-AVL	BOS	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-BWI	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	BWI-AVL	BWI	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-DEN	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	DEN-AVL	DEN	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-EWR	AVL	2	372	3	558	(1)	(186)	(33.3%)	(33.3%)
G4	EWR-AVL	EWR	2	372	3	558	(1)	(186)	(33.3%)	(33.3%)
G4	AVL-EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	11	2,028	11	1,947	0	81	0.0%	4.2%
G4	FLL-AVL	FLL	11	2,028	11	1,947	0	81	0.0%	4.2%
G4	AVL-HOU	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	HOU-AVL	HOU	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-LAS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	LAS-AVL	LAS	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-MCO	AVL	2	372	0	0	2	372	-	-
G4	MCO-AVL	MCO	2	372	0	0	2	372	-	-
G4	AVL-MDW	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	MDW-AVL	MDW	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	MSP-AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	PBI-AVL	PBI	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-PGD	AVL	4	744	4	732	0	12	0.0%	1.6%
G4	PGD-AVL	PGD	4	744	4	732	0	12	0.0%	1.6%
G4	AVL-PHX	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	PHX-AVL	PHX	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-PIE	AVL	9	1,512	8	1,488	1	24	12.5%	1.6%
G4	PIE-AVL	PIE	9	1,512	8	1,488	1	24	12.5%	1.6%
G4	AVL-SFB	AVL	8	1,488	8	1,479	0	9	0.0%	0.6%
G4	SFB-AVL	SFB	8	1,488	8	1,479	0	9	0.0%	0.6%
G4	AVL-SRQ	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	SRQ-AVL	SRQ	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	2	372	2	372	0	0	0.0%	0.0%
SY	MSP-AVL	MSP	2	372	2	372	0	0	0.0%	0.0%
UA	AVL-DEN	AVL	7	1,050	0	0	7	1,050	-	-
UA	DEN-AVL	DEN	7	1,050	0	0	7	1,050	-	-
UA	AVL-EWR	AVL	14	980	14	986	0	(6)	0.0%	(0.6%)
UA	EWR-AVL	EWR	14	980	14	986	0	(6)	0.0%	(0.6%)
UA	AVL-IAD	AVL	0	0	0	0	0	0	-	-
UA	IAD-AVL	IAD	0	0	0	0	0	0	-	-
UA	AVL-ORD	AVL	21	1,764	21	1,584	0	180	0.0%	11.4%
UA	ORD-AVL	ORD	21	1,764	21	1,578	0	186	0.0%	11.8%
Total			580	61,732	542	59,042	38	2,690	7.0%	4.6%

Travel Period				Oct 2024		Oct 2023		Diff YoY		Percent Diff YoY	
Mkt AI		Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AUS-AVL	AUS	AVL	0	0	0	0	0	0	-	-
AA	AVL-AUS	AVL	AUS	0	0	0	0	0	0	-	-
AA	AVL-BOS	AVL	BOS	0	0	0	0	0	0	-	-
AA	BOS-AVL	BOS	AVL	0	0	0	0	0	0	-	-
AA	AVL-CLT	AVL	CLT	59	5,135	63	5,527	(4)	(392)	(6.3%)	(7.1%)
AA	CLT-AVL	CLT	AVL	59	5,135	63	5,527	(4)	(392)	(6.3%)	(7.1%)
AA	AVL-DCA	AVL	DCA	14	910	14	1,064	0	(154)	0.0%	(14.5%)
AA	DCA-AVL	DCA	AVL	14	910	14	1,064	0	(154)	0.0%	(14.5%)
AA	AVL-DFW	AVL	DFW	14	1,582	14	1,582	0	0	0.0%	0.0%
AA	DFW-AVL	DFW	AVL	14	1,582	14	1,582	0	0	0.0%	0.0%
AA	AVL-LGA	AVL	LGA	9	684	7	532	2	152	28.6%	28.6%
AA	LGA-AVL	LGA	AVL	9	684	7	532	2	152	28.6%	28.6%
AA	AVL-MIA	AVL	MIA	7	532	6	664	1	(132)	16.7%	(19.9%)
AA	MIA-AVL	MIA	AVL	7	532	6	664	1	(132)	16.7%	(19.9%)
AA	AVL-ORD	AVL	ORD	13	845	7	455	6	390	85.7%	85.7%
AA	ORD-AVL	ORD	AVL	13	845	7	455	6	390	85.7%	85.7%
AA	AVL-PHL	AVL	PHL	21	1,050	14	700	7	350	50.0%	50.0%
AA	PHL-AVL	PHL	AVL	21	1,050	14	700	7	350	50.0%	50.0%
B6	AVL-BOS	AVL	BOS	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	AVL	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	AVL	46	5,060	46	5,060	0	0	0.0%	0.0%
DL	AVL-ATL	AVL	ATL	46	5,060	46	5,060	0	0	0.0%	0.0%
DL	AVL-LGA	AVL	LGA	13	910	13	946	0	(36)	0.0%	(3.8%)
DL	LGA-AVL	LGA	AVL	13	910	13	946	0	(36)	0.0%	(3.8%)
DL	AVL-MSP	AVL	MSP	5	660	3	399	2	261	66.7%	65.4%
DL	MSP-AVL	MSP	AVL	5	660	3	399	2	261	66.7%	65.4%
G4	AUS-AVL	AUS	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	AUS	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	BOS	4	744	4	744	0	0	0.0%	0.0%
G4	BOS-AVL	BOS	AVL	4	744	4	744	0	0	0.0%	0.0%
G4	AVL-BWI	AVL	BWI	3	558	2	372	1	186	50.0%	50.0%
G4	BWI-AVL	BWI	AVL	3	558	2	372	1	186	50.0%	50.0%
G4	AVL-DEN	AVL	DEN	2	372	2	372	0	0	0.0%	0.0%
G4	DEN-AVL	DEN	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-EWR	AVL	EWR	2	372	4	744	(2)	(372)	(50.0%)	(50.0%)
G4	EWR-AVL	EWR	AVL	2	372	4	744	(2)	(372)	(50.0%)	(50.0%)
G4	AVL-EYW	AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	FLL	14	2,586	14	2,478	0	108	0.0%	4.4%
G4	FLL-AVL	FLL	AVL	14	2,586	14	2,478	0	108	0.0%	4.4%
G4	AVL-HOU	AVL	HOU	2	372	2	372	0	0	0.0%	0.0%
G4	HOU-AVL	HOU	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-LAS	AVL	LAS	2	372	2	372	0	0	0.0%	0.0%
G4	LAS-AVL	LAS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-MCO	AVL	MCO	2	372	0	0	2	372	-	-
G4	MCO-AVL	MCO	AVL	2	372	0	0	2	372	-	-
G4	AVL-MDW	AVL	MDW	2	372	2	372	0	0	0.0%	0.0%
G4	MDW-AVL	MDW	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-MSP	AVL	MSP	0	0	4	744	(4)	(744)	(100.0%)	(100.0%)
G4	MSP-AVL	MSP	AVL	0	0	4	744	(4)	(744)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	PBI	5	930	4	726	1	204	25.0%	28.1%
G4	PBI-AVL	PBI	AVL	5	930	4	726	1	204	25.0%	28.1%
G4	AVL-PGD	AVL	PGD	7	1,296	5	918	2	378	40.0%	41.2%
G4	PGD-AVL	PGD	AVL	7	1,296	5	918	2	378	40.0%	41.2%
G4	AVL-PHX	AVL	PHX	2	372	2	372	0	0	0.0%	0.0%
G4	PHX-AVL	PHX	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-PIE	AVL	PIE	13	2,154	13	2,409	0	(255)	0.0%	(10.6%)
G4	PIE-AVL	PIE	AVL	13	2,154	13	2,409	0	(255)	0.0%	(10.6%)
G4	AVL-SFB	AVL	SFB	14	2,598	12	2,232	2	366	16.7%	16.4%
G4	SFB-AVL	SFB	AVL	14	2,598	12	2,232	2	366	16.7%	16.4%
G4	AVL-SRQ	AVL	SRQ	4	720	4	714	0	6	0.0%	0.8%
G4	SRQ-AVL	SRQ	AVL	4	720	4	714	0	6	0.0%	0.8%
G4	AVL-VPS	AVL	VPS	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	AVL	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	MSP	2	372	2	372	0	0	0.0%	0.0%
SY	MSP-AVL	MSP	AVL	2	372	2	372	0	0	0.0%	0.0%
UA	AVL-DEN	AVL	DEN	7	882	7	490	0	392	0.0%	80.0%
UA	DEN-AVL	DEN	AVL	7	882	7	490	0	392	0.0%	80.0%
UA	AVL-EWR	AVL	EWR	14	980	14	998	0	(18)	0.0%	(1.8%)
UA	EWR-AVL	EWR	AVL	14	980	14	998	0	(18)	0.0%	(1.8%)
UA	AVL-IAD	AVL	IAD	0	0	0	0	0	0	-	-
UA	IAD-AVL	IAD	AVL	0	0	0	0	0	0	-	-
UA	AVL-ORD	AVL	ORD	21	1,372	21	1,050	0	322	0.0%	30.7%
UA	ORD-AVL	ORD	AVL	21	1,372	21	1,050	0	322	0.0%	30.7%
Total				654	71,576	622	68,808	32	2,768	5.1%	4.0%



WEEKLY FLIGHT OPERATIONS





MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Chief Financial Officer

DATE: July 12, 2024

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
Month of May 2024

SUMMARY

Operating Revenues for the month of May were \$2,535,942, 11.8% over budget. Operating Expenses for the month were \$1,714,067, 2.8% under budget. As a result, Net Operating Revenues before Depreciation were \$821,875. Net Non-Operating Revenues were \$892,445.

Year-to-date Operating Revenues were \$26,490,251, 15.4% over budget. Year-to-date Operating Expenses were \$13,120,795, 18.0% under budget. Year-to-date Net Operating Revenues before Depreciation were \$13,369,456. Net Non-Operating Revenues for the year were \$8,083,814.

REVENUES

Significant variations to budget for May were:

Landing fees	\$34,459	13.29%	Landings over budget
Concessions	\$49,680	68.70%	Advertising contracts & food sales over budget
Auto parking	\$142,098	15.79%	Parking higher than anticipated
Ground transportation	\$22,810	95.64%	TNC & TURO activity higher than budget
Land Leases	\$12,437	47.34%	DreamCatcher ground lease



EXPENSES

Significant variations to budget for May were:

Contractual services	\$26,520	12.64%	EASE to ACUS support
Professional services	\$109,402	188.43%	Legal & rating agency fees
Rentals and leases	\$4,345	254.22%	Modular unit rentals
Insurance	(\$7,972)	(100.00%)	No insurance billing during month
Promotional activities	(\$11,372)	(38.16%)	Promotions lower than budgeted
Repairs & maintenance	\$43,816	225.47%	RAC move/queuing area/gate replacement

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$4.8M mostly due to terminal, ATC tower and south parking lot construction projects.

Construction in Progress – Construction in Progress increased by \$8.3M mostly due to the terminal, ATC tower and south parking lot construction projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$687K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of May 31, 2024**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	2.26%	\$ 26,865,872	70,448
NC Capital Management Trust - Cash Portfolio	5.23% *	32,278,340	101,297
Petty Cash		200	
<u>Restricted Cash:</u>			
Bank of America - PFC Revenue	2.26%	1,195,340	2,199
NC Capital Mgt Truts - PFC Revenue	5.23% *	19,091,546	84,363
BNY Mellon		1,414,689	
NC Capital Mgt Trust - 2022A Construction	5.23% *	166,842,127	736,993
NC Capital Mgt Trust - 2022A Parity Reserve	5.23% *	14,108,093	62,342
NC Capital Mgt Trust - 2022A Capitalized Interest	5.23% *	14,823,912	65,769
NC Capital Mgt Trust - 2023 Construction	5.23% *	96,019,665	435,864
NC Capital Mgt Trust - 2023 Capitalized Interest	5.23% *	13,747,515	60,749
Total		<u>\$ 386,387,299</u>	<u>\$ 1,620,024</u>

* Interest Rate = 30-day yield at month end

Investment Diversification:

Banks	8%
NC Capital Management Trust	92%
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, 2024

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ 391,204,749	\$ 391,810,097
Net Income/(Loss) Before Capital Contributions	1,026,617	1,270,623
Depreciation	687,703	687,704
Decrease/(Increase) in Receivables	(664,208)	(23,799)
Increase/(Decrease) in Payables	1,861,608	1,519,480
Decrease/(Increase) in Prepaid Expenses	-	-
Decrease/(Increase) in Fixed Assets	(8,277,938)	(8,847,761)
Principal Payments of Bond Maturities	-	-
Capital Contributions	548,768	4,788,405
Prior period adjustment - Forfeiture Funds	-	-
Increase(Decrease) in Cash	(4,817,450)	(605,348)
Cash and Investments End of Period	\$ 386,387,299	\$ 391,204,749

ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of May 31, 2024

	<u>Current Month</u>	<u>Last Month</u>
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$59,144,412	\$59,223,554
Accounts Receivable	1,143,641	882,339
Passenger Facility Charges Receivable	950,000	825,000
Refundable Sales Tax Receivable	1,192,132	942,118
Grants Receivable	997,874	969,982
Prepaid Expenses	15,399,414	15,399,414
GASB 87 Short-term Lease Receivable	1,762,290	1,762,290
Total Unrestricted Assets	<u>80,589,763</u>	<u>80,004,697</u>
Restricted Assets:		
Cash and Cash Equivalents	327,242,887	331,981,195
Total Restricted Assets	<u>327,242,887</u>	<u>331,981,195</u>
Total Current Assets	<u>407,832,650</u>	<u>411,985,892</u>
Noncurrent Assets:		
Construction in Progress	144,942,635	136,664,697
Net Pension Asset - LGERS	(2,625,838)	(2,625,838)
Benefit Payment - OPEB	526,250	526,250
Contributions in Current Year	2,088,580	2,088,580
GASB 87 Long-term Lease Receivable	14,624,992	14,624,992
Property and Equipment - Net	173,269,788	173,957,491
Total Noncurrent Assets	<u>332,826,407</u>	<u>325,236,172</u>
	<u>\$740,659,057</u>	<u>\$737,222,064</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$147,362	\$83,506
Customer Deposits	140,102	141,112
Unearned Revenue	380,730	181,452
Construction Contract Retainages	2,046,190	2,046,190
Revenue Bond Payable - Current	1,410,000	1,410,000
GASB 87 Short-term Deferred Revenue	2,257,607	2,257,607
Interest Payable	7,997,423	6,397,939
Total Payable from Unrestricted Assets	<u>14,379,414</u>	<u>12,517,806</u>
Total Current Liabilities	<u>14,379,414</u>	<u>12,517,806</u>
Noncurrent Liabilities:		
Pension Deferrals - OPEB	247,467	247,467
Other Postemployment Benefits	1,435,875	1,435,875
Compensated Absences	721,851	721,851
Net Pension Obligation-LEO Special Separation Allowance	703,270	703,270
GASB 87 Long-term Deferred Revenue	13,753,750	13,753,750
Revenue Bond Payable - 2016 - Noncurrent	10,860,000	10,860,000
Revenue Bond Payable - 2022A - Noncurrent	196,541,352	196,541,352
Revenue Bond Payable - 2023 - Noncurrent	188,346,050	188,346,050
Total Noncurrent Liabilities	<u>412,609,615</u>	<u>412,609,615</u>
Total Liabilities	<u>426,989,029</u>	<u>425,127,421</u>
Net Assets:		
Invested in Capital Assets	305,942,423	298,352,188
Restricted	327,242,887	331,981,195
Unrestricted	(319,515,282)	(318,238,740)
Total Net Assets	<u>313,670,028</u>	<u>312,094,643</u>
	<u>\$740,659,057</u>	<u>\$737,222,064</u>



Income Statement

Through 05/31/24
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	25,179.01	276,168.51	276,290.67	(122.16)	301,408.00	25,239.49
Terminal space rentals - airline	364,125.61	3,884,278.64	3,567,979.80	316,298.84	3,964,422.00	80,143.36
Landing fees	293,648.87	3,027,277.67	2,591,900.10	435,377.57	2,879,889.00	(147,388.67)
Concessions	121,995.30	1,194,802.10	723,150.00	471,652.10	803,500.00	(391,302.10)
Auto parking	1,042,098.29	10,939,995.66	9,000,000.00	1,939,995.66	10,000,000.00	(939,995.66)
Rental car - car rentals	392,237.19	4,119,792.21	4,012,173.00	107,619.21	4,457,970.00	338,177.79
Rental car - facility rent	64,006.39	697,886.05	701,655.17	(3,769.12)	765,442.00	67,555.95
Commerce ground transportation	46,659.70	516,110.67	238,500.00	277,610.67	265,000.00	(251,110.67)
FBOs	124,033.75	1,304,948.17	1,219,774.42	85,173.75	1,330,663.00	25,714.83
Building leases	3,169.85	47,347.05	47,367.83	(20.78)	51,674.00	4,326.95
Land leases	38,707.45	372,721.17	288,980.08	83,741.09	315,251.00	(57,470.17)
Other leases and fees	20,080.35	108,922.88	280,316.67	(171,393.79)	305,800.00	196,877.12
<i>Operating revenues Totals</i>	<u>\$2,535,941.76</u>	<u>\$26,490,250.78</u>	<u>\$22,948,087.73</u>	<u>\$3,542,163.05</u>	<u>\$25,441,019.00</u>	<u>(\$1,049,231.78)</u>
<i>Non-operating revenue and expense</i>						
Customer facility charges	306,228.75	2,456,055.25	1,980,000.00	476,055.25	2,200,000.00	(256,055.25)
Passenger facility charges	565,677.55	4,539,559.53	3,420,000.00	1,119,559.53	3,800,000.00	(739,559.53)
Interest revenue	1,620,023.92	18,633,239.80	11,000,000.00	7,633,239.80	12,000,000.00	(6,633,239.80)
Interest expense	(1,599,484.63)	(17,594,330.93)	(17,526,560.33)	(67,770.60)	(19,119,884.00)	(1,525,553.07)
Gain or loss on disposal of assets	.00	40,055.00	.00	40,055.00	.00	(40,055.00)
P-card rebate	.00	8,326.66	.00	8,326.66	.00	(8,326.66)
Miscellaneous	.00	908.84	.00	908.84	.00	(908.84)
<i>Non-operating revenue and expense Totals</i>	<u>\$892,445.59</u>	<u>\$8,083,814.15</u>	<u>(\$1,126,560.33)</u>	<u>\$9,210,374.48</u>	<u>(\$1,119,884.00)</u>	<u>(\$9,203,698.15)</u>
Capital contributions	548,767.83	26,182,619.72	.00	26,182,619.72	.00	(26,182,619.72)



Income Statement

Through 05/31/24

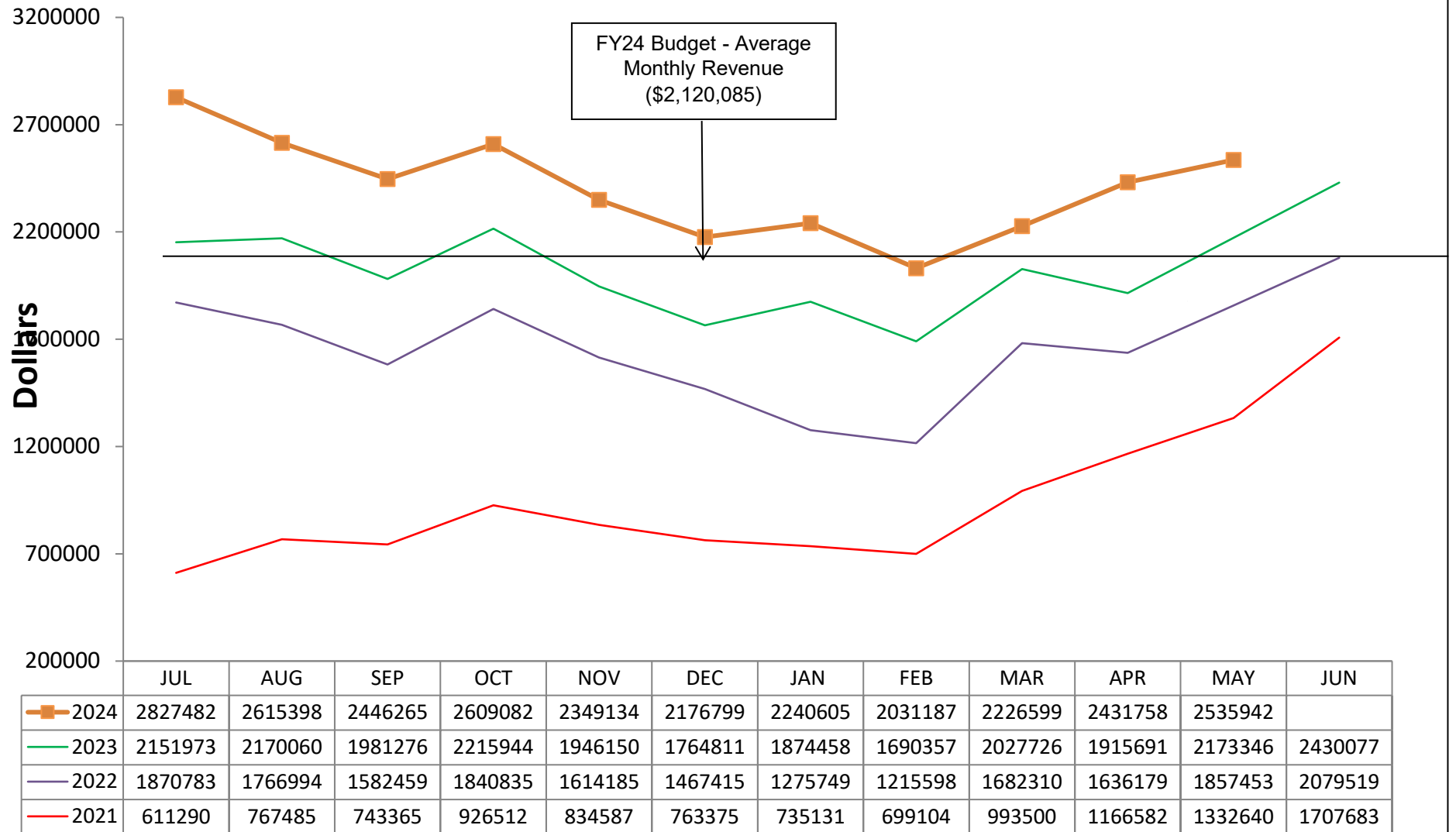
Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
<i>Operating expenses</i>						
Personnel services	1,062,904.14	8,072,347.00	9,988,431.87	(1,916,084.87)	10,821,703.00	2,749,356.00
Professional services	167,459.91	509,950.89	638,641.67	(128,690.78)	696,700.00	186,749.11
Other contractual services	236,323.63	1,961,501.65	2,307,838.50	(346,336.85)	2,517,642.00	556,140.35
Travel and training	24,711.78	157,717.10	247,298.33	(89,581.23)	269,780.00	112,062.90
Communications	6,629.62	48,754.76	52,891.67	(4,136.91)	57,700.00	8,945.24
Utility services	48,504.68	414,878.17	454,267.92	(39,389.75)	495,565.00	80,686.83
Rentals and leases	6,054.21	53,499.52	18,800.83	34,698.69	20,510.00	(32,989.52)
Insurance	.00	367,847.22	388,641.83	(20,794.61)	398,607.00	30,759.78
Advertising, printing and binding	1,130.75	11,746.00	9,120.83	2,625.17	9,950.00	(1,796.00)
Promotional activities	18,427.21	293,316.35	327,800.00	(34,483.65)	357,600.00	64,283.65
Other current charges and obligations	13,782.36	82,455.47	97,647.92	(15,192.45)	106,525.00	24,069.53
Operating supplies	45,801.21	591,832.13	620,482.50	(28,650.37)	676,890.00	85,057.87
Publications, subscriptions, memberships, etc.	6,486.95	68,501.46	69,740.00	(1,238.54)	76,080.00	7,578.54
Repairs and maintenance	63,248.95	282,092.81	213,766.67	68,326.14	233,200.00	(48,892.81)
Small equipment	12,712.75	104,528.72	83,875.00	20,653.72	91,500.00	(13,028.72)
Contingency	.00	.00	73,333.33	(73,333.33)	80,000.00	80,000.00
Emergency repairs	.00	37,328.13	45,833.33	(8,505.20)	50,000.00	12,671.87
Business development	.00	55,791.89	366,666.67	(310,874.78)	400,000.00	344,208.11
Bad debt expense	(111.00)	6,705.99	.00	6,705.99	.00	(6,705.99)
<i>Operating expenses Totals</i>	<i>\$1,714,067.15</i>	<i>\$13,120,795.26</i>	<i>\$16,005,078.86</i>	<i>(\$2,884,283.60)</i>	<i>\$17,359,952.00</i>	<i>\$4,239,156.74</i>
<i>Depreciation</i>						
Depreciation	687,703.58	7,564,739.38	.00	7,564,739.38	.00	(7,564,739.38)
<i>Depreciation Totals</i>	<i>\$687,703.58</i>	<i>\$7,564,739.38</i>	<i>\$0.00</i>	<i>\$7,564,739.38</i>	<i>\$0.00</i>	<i>(\$7,564,739.38)</i>
Grand Totals						
REVENUE TOTALS	3,977,155.18	60,756,684.65	21,821,527.40	38,935,157.25	24,321,135.00	(36,435,549.65)
EXPENSE TOTALS	2,401,770.73	20,685,534.64	16,005,078.86	4,680,455.78	17,359,952.00	(3,325,582.64)
Grand Total Net Gain (Loss)	\$1,575,384.45	\$40,071,150.01	\$5,816,448.54	\$34,254,701.47	\$6,961,183.00	\$33,109,967.01

ASHEVILLE REGIONAL AIRPORT

Annual Operating Revenue by Month

May 2024



ASHEVILLE REGIONAL AIRPORT

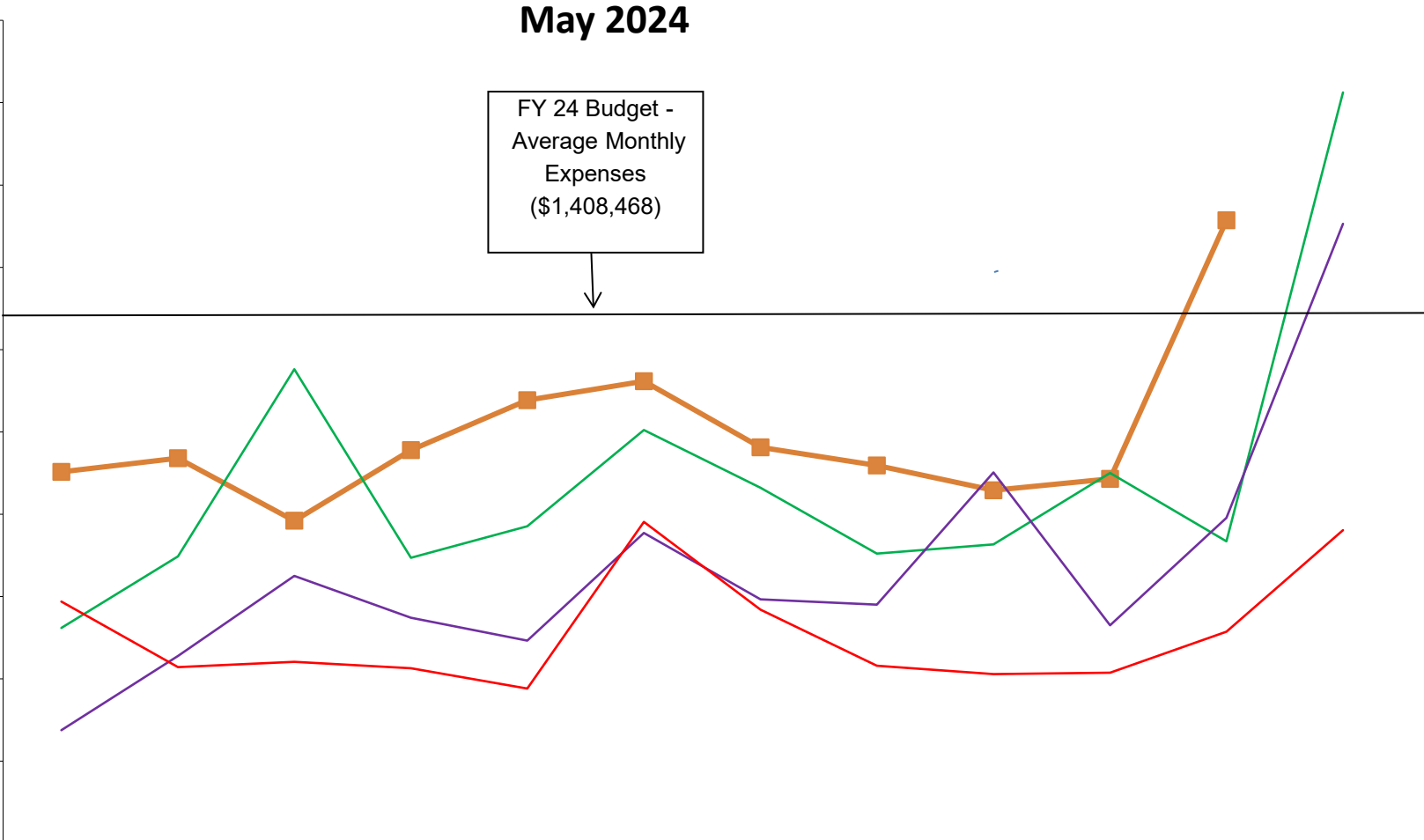
Annual Operating Expenses by Month

May 2024

FY 24 Budget -
Average Monthly
Expenses
(\$1,408,468)

Dollars

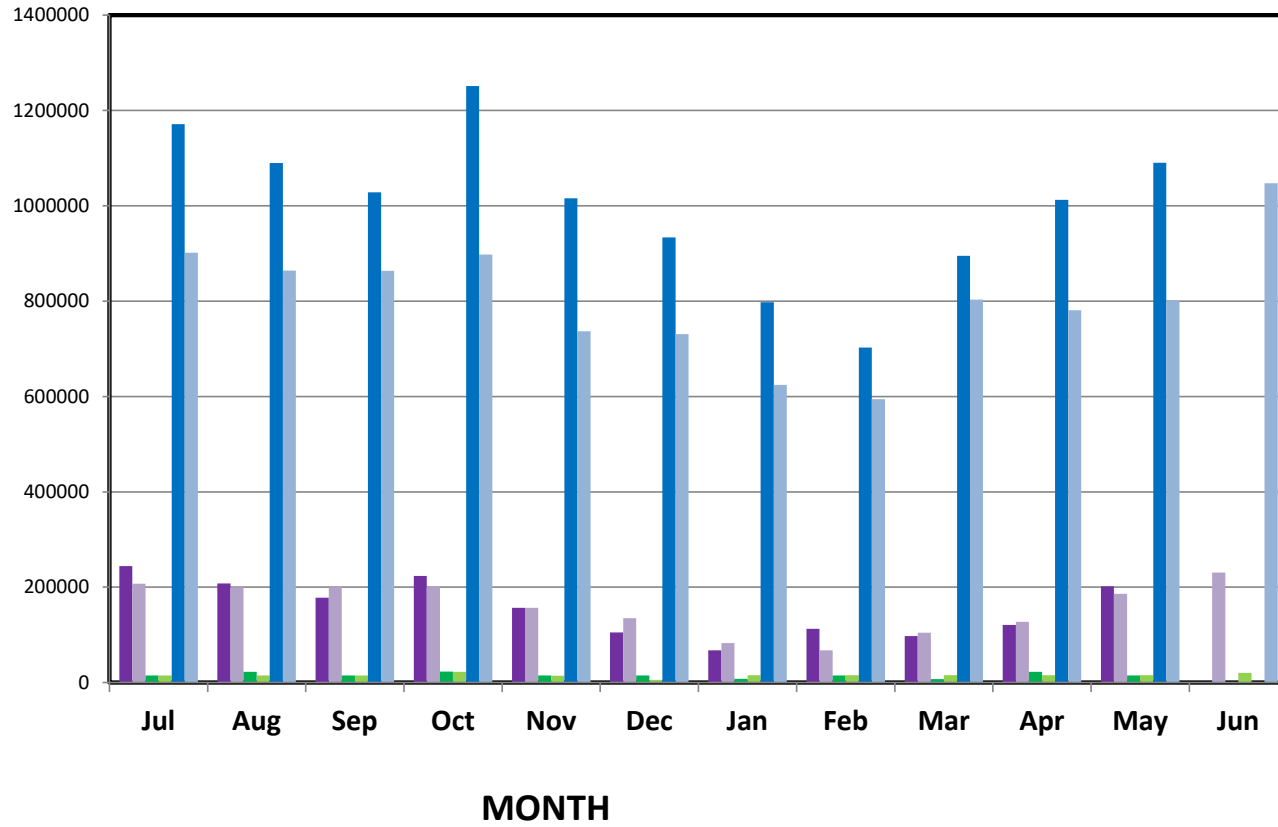
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200000



	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
2024	1103108	1135951	984187	1155931	1277375	1323577	1162760	1118844	1058605	1086390	1714067	
2023	723941	897398	1352214	894073	970953	1204680	1064287	904765	926762	1100224	934182	2024815
2022	475489	656101	850419	748420	692984	954472	793428	780593	1101373	730109	991519	1705678
2021	788272	628561	641559	625891	576630	981507	768156	632342	611610	614830	714835	961373

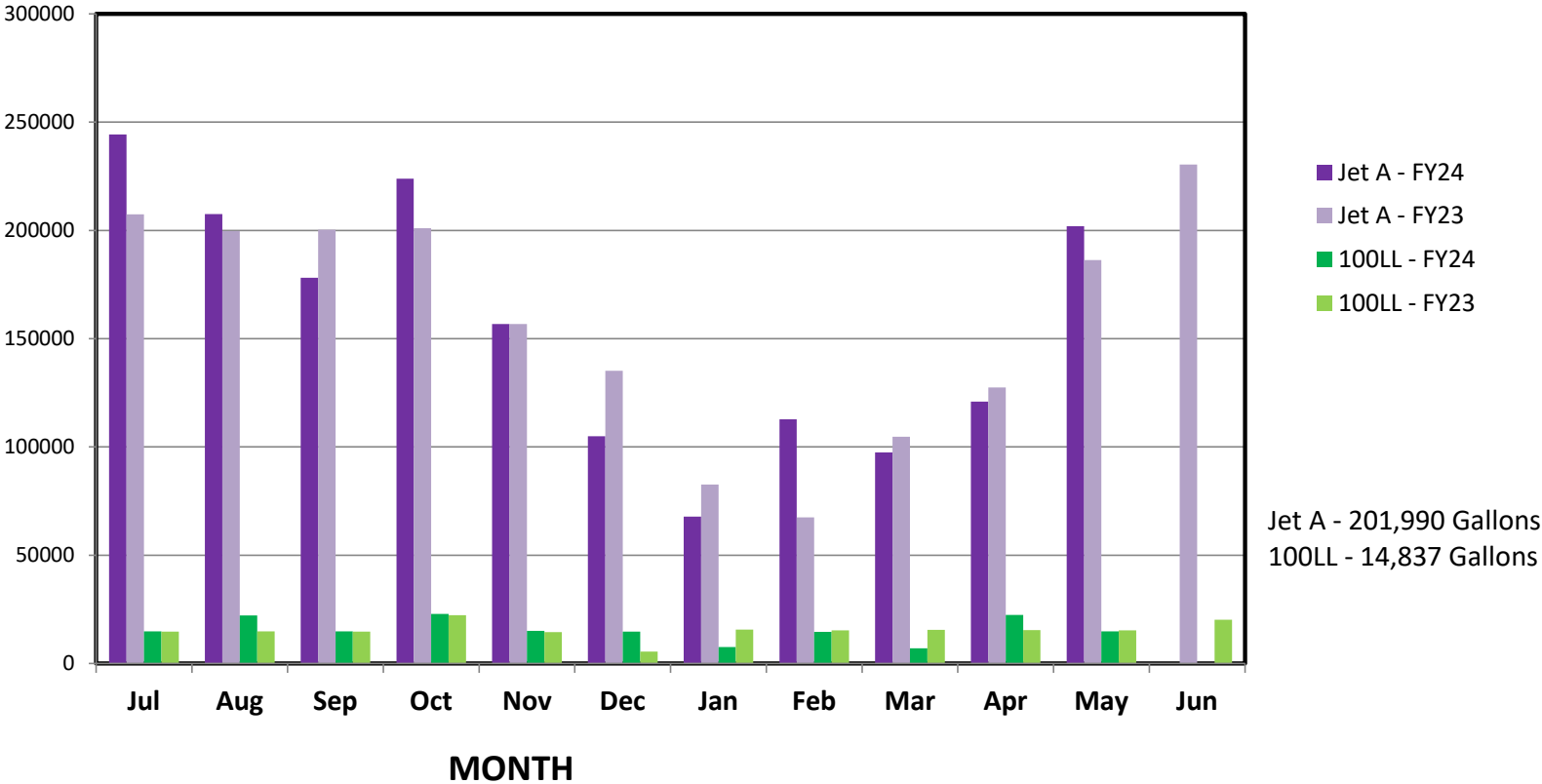
**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
May 2024**

GALLONS



Jet A - 201,990 Gallons
100LL - 14,837 Gallons
Airline - 1,090,049 Gallons

ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
May 2024



Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 7/1/2024)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 7/1/2024)	Start Date	End Date	Current Project Status (as of 7/1/2024)
1	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794	N/A	N/A	\$7,843,633	60.4%	\$20,452,427	77.4%	\$15,827,484	Nov-19	Apr-27	CA services continue.
2	Terminal Building Renovations	Program Management Services	Parsons Transportation Group, Inc.	\$1,279,968	N/A	N/A	\$0	0.0%	\$1,279,968	68.8%	\$880,995	Jul-23	Dec-27	Project management continues.
3	Air Traffic Control Tower	Design new facility	Pond Company	\$4,157,923	N/A	N/A	\$872,978	15.9%	\$5,030,901	88.6%	\$4,456,337	Mar-21	Dec-24	CA services continue.
4	Air Traffic Control Tower	RPR Services	Parsons Transportation Group, Inc.	\$556,000	N/A	N/A	\$0	0.0%	\$556,000	1.3%	\$7,174	May-24	May-25	Project management continues.
5	Airport Master Plan	Update Current Master Plan	CHA	\$989,004	N/A	N/A	\$0	0.0%	\$989,004	92.6%	\$916,118	Jul-21	Apr-24	Finalizing ALP and Working Papers.
6	South Parking Lot	Design and Construction Administration	AVCON	\$374,976	N/A	N/A	\$80,441	0.0%	\$455,417	94.4%	\$430,128	Jan-23	Jul-24	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 7/1/2024)	Percent of Original Contract	*Board Approved Project Cost	Percent Complete	Expensed to Date (thru 7/1/2024)	Start Date	End Date	Current Project Status (as of 7/1/2024)
1	Terminal Building Modernization - CMR Construction	CGMP-1 Utilities relocation \$6,215,900 CGMP-2 CEP and Equipment Purchase \$77,999,756 and CGMP-3 \$261,577,165	Gresham Smith	Construction Cost	Hensel Phelps	\$345,792,821	\$0	0.00%	\$345,792,821	26.7%	\$92,248,768	Jan-22	Apr-27	North Concourse exterior framing & fire proofing continues. North ATO steel erection complete. South Bag Claim Expansion foundations begin July.
2	Air Traffic Control Tower	Construction of ATCT and Base Building Facility	Pond	Construction Cost	J Kokolakis Contracting	\$44,344,052	**\$1,027,820	0.00%	\$46,561,255	37.6%	\$17,529,001	Dec-22	Mar-25	Base Building steel erection completed. Backfilling of Tracon and stem wall finished. Precast starts in July.
3	South Parking Lot	Construction work including clearing, paving, stormwater pipe and landscaping	AVCON	Construction Cost	Tennoca Construction Company	\$8,388,839	\$134,990	0.00%	\$10,897,307	61.5%	\$6,699,125	Jun-23	Jul-24	New entrance off Terminal Drive behind Gas Station completed. Ground transportation moved June 18th. ROFA Improvements wating on permitting.
							** (CCDs & CO)		*(bal of approved contract)					