



JANUARY 2025

BOARD INFORMATION PACKAGE



## **MEMORANDUM**

TO: Members of the Airport Authority

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

DATE: January 10, 2025

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

#### **Informational Reports:**

- A. November, 2024 Traffic Report ([document](#))
- B. November, 2024 Monthly Financial Report ([document](#))
- C. January, 2025 Development/Project Status Report ([document](#))

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

**AIRPORT ACTIVITY**

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
<b>Passenger Enplanements</b>	76,390	(23.4%)	1,016,892	(2.0%)
<b>Aircraft Operations</b>				
Commercial	2,347	(12.5%)	29,701	2.6%
Scheduled Flights	991	(9.7%)		
Flight Cancellations	33			
Seats	106,380	(14.3%)	1,326,743	5.2%
Load Factor	71.8%	(10.6%)	76.6%	(6.8%)
General Aviation	2,699	(28.1%)	39,824	(7.2%)
Military	85	(84.3%)	3,142	(14.2%)

**FINANCIAL RESULTS**

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
<b>Operating Revenues</b>	\$ 1,720,983	(29.8%)	\$ 13,119,135	(11.4%)
<b>Operating Expenses</b>	1,695,954	(28.4%)	7,083,541	(28.1%)
<b>Net Operating Revenues before Depreciation</b>	<u>\$ 25,029</u>		<u>\$ 6,035,594</u>	
<b>Net Non-Operating Revenues</b>	<u>\$ (119,800)</u>		<u>\$ 1,958,255</u>	
<b>Grants:</b>				
Federal Grants	\$ (899,822)		\$ 18,553	
NC Dept of Transportation Grants	-		1,779,960	
Total	<u>\$ (899,822)</u>		<u>\$ 1,798,513</u>	

**CASH**

Restricted - PFC Revenue Account	\$ 23,549,222
Restricted - BNY Mellon (Debt Service Series 2016)	\$ 710,231
Restricted - Bond Series 2022A	\$ 195,726,304
Restricted - Bond Series 2023	\$ 47,443,900
Designated for O&M Reserve	14,775,556
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	55,105,249
<b>Total</b>	<u>\$ 337,960,462</u>

**RECEIVABLES PAST DUE**

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	12,295	3,875	2,775	5,645
Allegiant	330	330	-	-
Delta	59,584	59,584	-	-
DreamCatcher	24,754	-	24,754	-
FAA	33,784	70	33,714	-
Paradies	4,918	4,918	-	-
Signature	350	350	-	-
TSA	1,040	710	-	330
United	46,993	-	46,753	240
Miscellaneous	6,510	1,510	-	5,000
<b>Total</b>	<u>\$ 190,558</u>	<u>\$ 71,347</u>	<u>\$ 107,996</u>	<u>\$ 11,215</u>
% of Total Receivables	17.02%			

Note: Excludes balances paid subsequent to month-end.

**REVENUE BONDS PAYABLE**

	Original Amount	Current Balance
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 10,860,000
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>\$ 370,860,000</u>

**CAPITAL EXPENDITURES**

Annual Budget	\$ 316,641,615
Year-to-Date Spending	\$ 39,066,286



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## MEMORANDUM

TO: Members of the Airport Authority  
FROM: Lew Bleiweis, A.A.E., President & CEO  
DATE: January 10, 2024

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

November 2024 Traffic Report – Asheville Regional Airport

### **SUMMARY**

November 2024 overall passenger traffic numbers were down 23.2% compared to the same period last year. Passenger traffic numbers reflect a 23.4% decrease in passenger enplanements from November 2023. Enplanements for Fiscal Year to Date total 480,908 which is a 13.4% decrease over the same period last year.

### **AIRLINE PERFORMANCE**

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in November 2024 were down by 24.1%. There were 30 flight cancellations for the month.

American Airlines: American's November 2024 passenger enplanements represent a 13.2% decrease over the same period last year. There were 3 flight cancellations for the month.

Delta Airlines: Enplanements for Delta in November 2024 decreased by 25.8% compared to November 2023. There were no flight cancellations for the month.

United Airlines: In November 2024, United Airlines saw a decrease in enplanements by 31.3% over the same period last year. There were no flight cancellations for the month.

# Monthly Traffic Report

## Asheville Regional Airport

### November, 2024



Category	Nov 2024	Nov 2023	Percentage Change	*CYTD-2024	*CYTD-2023	Percentage Change	*MOV12-2024	*MOV12-2023	Percentage Change
<b>Passenger Traffic</b>									
Enplaned	76,390	99,713	-23.4%	1,016,892	1,037,587	-2.0%	1,105,540	1,116,711	-1.0%
Deplaned	76,766	99,790	-23.1%	1,005,661	1,031,130	-2.5%	1,094,707	1,110,538	-1.4%
<b>Total</b>	<b>153,156</b>	<b>199,503</b>	<b>-23.2 %</b>	<b>2,022,553</b>	<b>2,068,717</b>	<b>-2.2 %</b>	<b>2,200,247</b>	<b>2,227,249</b>	<b>-1.2 %</b>
<b>Aircraft Operations</b>									
Airlines	1,694	1,926	-12.1%	20,782	19,421	7.0%	22,599	20,895	8.2%
Commuter/AirTaxi	653	757	-13.7%	8,919	9,518	-6.3%	9,432	10,046	-6.1%
<b>Subtotal</b>	<b>2,347</b>	<b>2,683</b>	<b>-12.5 %</b>	<b>29,701</b>	<b>28,939</b>	<b>2.6 %</b>	<b>32,031</b>	<b>30,941</b>	<b>3.5 %</b>
GeneralAviation	2,699	3,751	-28.1%	39,824	42,898	-7.2%	42,838	45,507	-5.9%
Military	85	540	-84.3%	3,142	3,660	-14.2%	3,357	3,984	-15.7%
<b>Subtotal</b>	<b>2,784</b>	<b>4,291</b>	<b>-35.1 %</b>	<b>42,966</b>	<b>46,558</b>	<b>-7.7 %</b>	<b>46,195</b>	<b>49,491</b>	<b>-6.7 %</b>
<b>Total</b>	<b>5,131</b>	<b>6,974</b>	<b>-26.4 %</b>	<b>72,667</b>	<b>75,497</b>	<b>-3.7 %</b>	<b>78,226</b>	<b>80,432</b>	<b>-2.7 %</b>
<b>Fuel Gallons</b>									
FF-100LL	13,871	15,039	-7.8%	160,722	187,287	-14.2%	175,463	192,802	-9.0%
FF-JETA-GA	118,910	156,798	-24.2%	1,688,726	1,809,768	-6.7%	1,793,719	1,944,935	-7.8%
<b>Subtotal</b>	<b>132,781</b>	<b>171,837</b>	<b>-22.7 %</b>	<b>1,849,448</b>	<b>1,997,055</b>	<b>-7.4 %</b>	<b>1,969,182</b>	<b>2,137,737</b>	<b>-7.9 %</b>
FF-JETA-AL	765,019	1,015,985	-24.7%	10,853,277	10,209,033	6.3%	11,786,823	10,939,857	7.7%
<b>Subtotal</b>	<b>765,019</b>	<b>1,015,985</b>	<b>-24.7 %</b>	<b>10,853,277</b>	<b>10,209,033</b>	<b>6.3 %</b>	<b>11,786,823</b>	<b>10,939,857</b>	<b>7.7 %</b>
<b>Total</b>	<b>897,800</b>	<b>1,187,822</b>	<b>-24.4 %</b>	<b>12,702,725</b>	<b>12,206,088</b>	<b>4.1 %</b>	<b>13,756,005</b>	<b>13,077,594</b>	<b>5.2 %</b>

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

# Airline Enplanements, Seats, and Load Factors

## Asheville Regional Airport

### November, 2024



	Nov 2024	Nov 2023	Percentage Change	*CYTD-2024	*CYTD-2023	Percentage Change
<b>Allegiant Air</b>						
Enplanements	34,363	45,250	-24.06%	423,138	439,862	-03.80%
Seats	50,730	56,868	-10.79%	548,322	520,554	05.33%
Load Factor	67.74%	79.57%	-14.87%	77.17%	84.50%	-08.67%
<b>American Airlines</b>						
Enplanements	20,522	23,648	-13.22%	263,504	277,825	-05.15%
Seats	27,948	30,519	-08.42%	357,732	358,512	-00.22%
Load Factor	73.43%	77.49%	-05.24%	73.66%	77.49%	-04.94%
<b>Delta Air Lines</b>						
Enplanements	16,251	21,909	-25.83%	219,472	218,889	00.27%
Seats	21,340	26,697	-20.07%	286,555	261,959	09.39%
Load Factor	76.15%	82.07%	-07.21%	76.59%	83.56%	-08.34%
<b>JetBlue Airways</b>						
Enplanements	0	0	00.00%	8,705	7,409	17.49%
Seats	0	0	00.00%	11,090	8,450	31.24%
Load Factor	00.00%	00.00%	00.00%	78.49%	87.68%	-10.48%
<b>Sun Country</b>						
Enplanements	0	1,262	-100.00%	9,190	16,004	-42.58%
Seats	0	1,860	-100.00%	13,020	22,134	-41.18%
Load Factor	00.00%	67.85%	-100.00%	70.58%	72.31%	-02.39%
<b>United Airlines</b>						
Enplanements	5,254	7,644	-31.27%	92,883	77,598	19.70%
Seats	6,362	8,210	-22.51%	110,024	89,950	22.32%
Load Factor	82.58%	93.11%	-11.31%	84.42%	86.27%	-02.14%
<b>Totals</b>						
Enplanements	76,390	99,713	-23.39%	1,016,892	1,037,587	-01.99%
Seats	106,380	124,154	-14.32%	1,326,743	1,261,559	05.17%
Load Factor	71.81%	80.31%	-10.58%	76.65%	82.25%	-06.81%

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

# Airline Flight Completions Asheville Regional Airport November, 2024

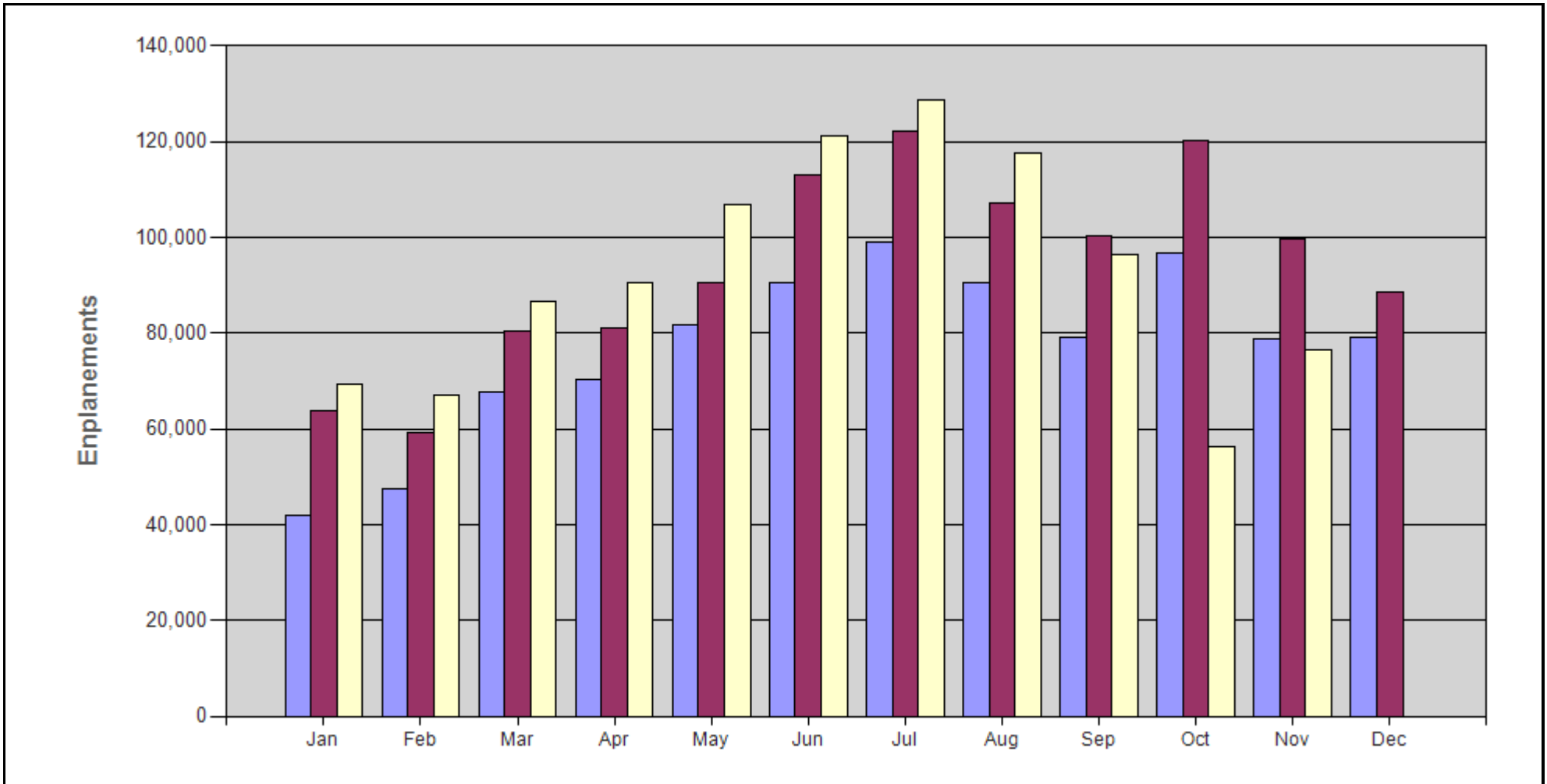


Airline	Scheduled Flights	Cancellations Due To				Total Cancellations	Percentage of Completed Flights
		Field	Mechanical	Weather	Other		
Allegiant Air	310	0	0	0	30	30	90.3%
American Airlines	382	0	1	2	0	3	99.2%
Delta Air Lines	209	0	0	0	0	0	100.0%
United Airlines	90	0	0	0	0	0	100.0%
<b>Total</b>	991	0	1	2	30	33	96.7%

# Monthly Enplanements By Year

## Asheville Regional Airport

November, 2024



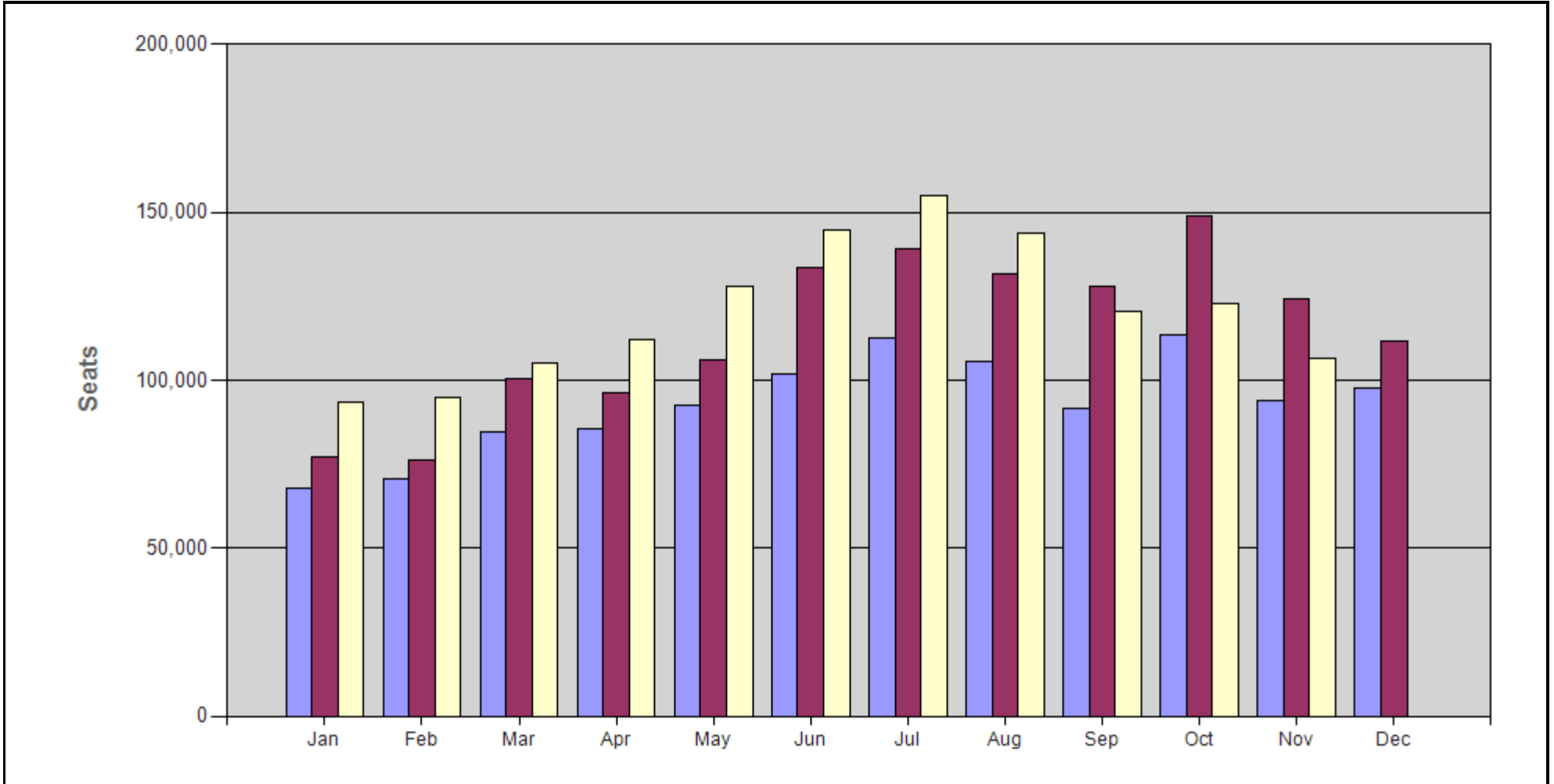
		1	2	3	4	5	6	7	8	9	10	11	12
	2022	41,920	47,636	67,677	70,365	81,758	90,545	99,028	90,425	78,972	96,632	78,734	79,124
	2023	63,676	59,276	80,380	81,093	90,502	112,970	122,224	107,019	100,405	120,329	99,713	88,648
	2024	69,298	66,942	86,585	90,518	106,873	121,083	128,856	117,738	96,274	56,335	76,390	



# Monthly Seats By Year

## Asheville Regional Airport

November, 2024

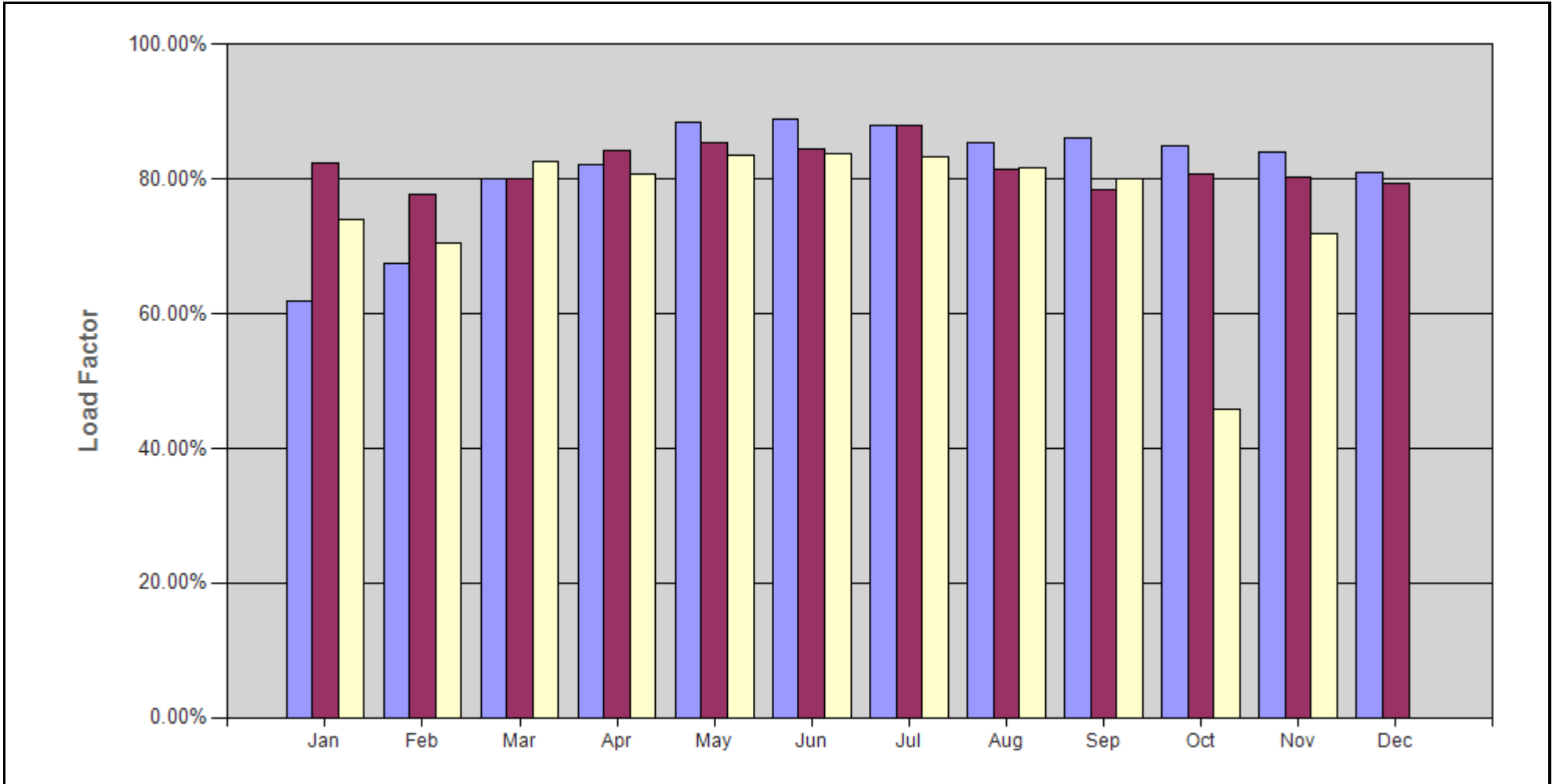


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	67,869	70,496	84,599	85,726	92,519	101,932	112,645	105,748	91,648	113,656	93,729	97,734
	2023	77,331	76,283	100,299	96,249	106,061	133,683	138,915	131,485	128,094	149,005	124,154	111,803
	2024	93,525	94,892	104,933	112,150	128,091	144,497	154,839	144,025	120,379	123,032	106,380	

# Monthly Load Factors By Year

## Asheville Regional Airport

November, 2024

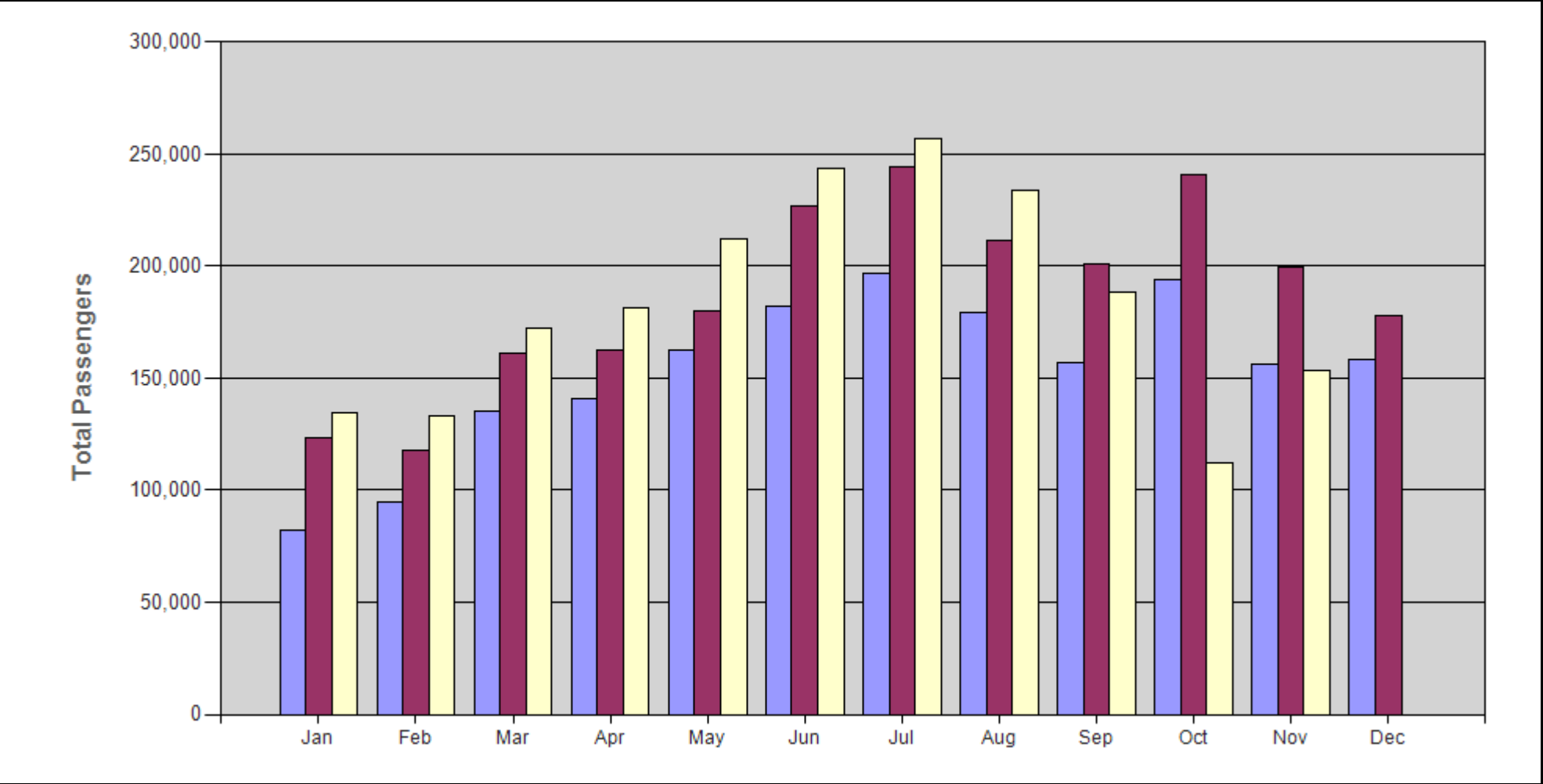


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	61.77%	67.57%	80.00%	82.08%	88.37%	88.83%	87.91%	85.51%	86.17%	85.02%	84.00%	80.96%
	2023	82.34%	77.71%	80.14%	84.25%	85.33%	84.51%	87.98%	81.39%	78.38%	80.76%	80.31%	79.29%
	2024	74.10%	70.55%	82.51%	80.71%	83.44%	83.80%	83.22%	81.75%	79.98%	45.79%	71.81%	

# Total Monthly Passengers By Year

## Asheville Regional Airport

November, 2024

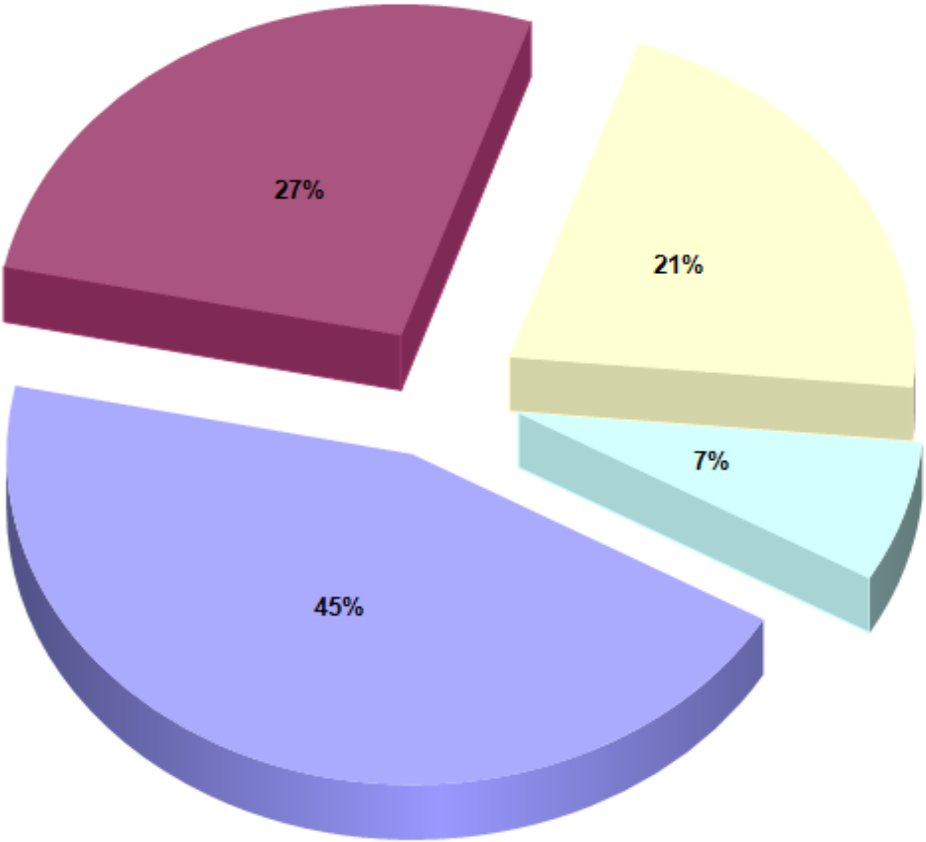


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	82,372	94,697	135,068	141,232	162,241	181,885	196,507	179,330	157,040	193,883	156,006	158,532
	2023	123,117	117,682	161,265	162,599	180,062	226,839	244,504	211,836	200,759	240,551	199,503	177,694
	2024	134,630	133,022	172,380	181,705	212,267	243,473	257,095	234,053	188,581	112,191	153,156	

# Airline Market Share Analysis (Enplanements)

## Asheville Regional Airport

November, 2024



Allegiant Air American Airlines Delta Air Lines United Airlines

AVL - Three month schedule Summary Report  
 February 2025 to April 2025 vs. February 2024 to April 2024

26-Dec-24

Note: Representative of a sample week of a given month

Mkt Al	Travel Period			Feb 2025		Feb 2024		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	46	3,393	49	3,505	(3)	(112)	(6.1%)	(3.2%)	
AA	CLT-AVL	CLT	46	3,393	49	3,505	(3)	(112)	(6.1%)	(3.2%)	
AA	AVL-DCA	AVL	7	455	6	390	1	65	16.7%	16.7%	
AA	DCA-AVL	DCA	7	455	6	390	1	65	16.7%	16.7%	
AA	AVL-DFW	AVL	14	1,064	7	532	7	532	100.0%	100.0%	
AA	DFW-AVL	DFW	14	1,064	7	532	7	532	100.0%	100.0%	
AA	AVL-LGA	AVL	7	532	6	456	1	76	16.7%	16.7%	
AA	LGA-AVL	LGA	7	532	6	456	1	76	16.7%	16.7%	
AA	AVL-MIA	AVL	0	0	0	0	0	0	-	-	
AA	MIA-AVL	MIA	0	0	0	0	0	0	-	-	
AA	AVL-ORD	AVL	0	0	0	0	0	0	-	-	
AA	ORD-AVL	ORD	0	0	0	0	0	0	-	-	
AA	AVL-PHL	AVL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)	
AA	PHL-AVL	PHL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)	
B6	AVL-BOS	AVL	0	0	0	0	0	0	-	-	
B6	BOS-AVL	BOS	0	0	0	0	0	0	-	-	
DL	ATL-AVL	ATL	41	4,034	41	4,510	0	(476)	0.0%	(10.6%)	
DL	AVL-ATL	AVL	41	4,034	41	4,510	0	(476)	0.0%	(10.6%)	
DL	AVL-DTW	AVL	0	0	0	0	0	0	-	-	
DL	DTW-AVL	DTW	0	0	0	0	0	0	-	-	
DL	AVL-LGA	AVL	7	532	7	532	0	0	0.0%	0.0%	
DL	LGA-AVL	LGA	7	532	7	532	0	0	0.0%	0.0%	
DL	AVL-MSP	AVL	0	0	0	0	0	0	-	-	
DL	MSP-AVL	MSP	0	0	0	0	0	0	-	-	
G4	AUS-AVL	AUS	2	312	2	312	0	0	0.0%	0.0%	
G4	AVL-AUS	AVL	2	312	2	312	0	0	0.0%	0.0%	
G4	AVL-BOS	AVL	3	468	2	372	1	96	50.0%	25.8%	
G4	BOS-AVL	BOS	3	468	2	372	1	96	50.0%	25.8%	
G4	AVL-BWI	AVL	0	0	0	0	0	0	-	-	
G4	BWI-AVL	BWI	0	0	0	0	0	0	-	-	
G4	AVL-DEN	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	DEN-AVL	DEN	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	AVL-EWR	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	EWR-AVL	EWR	2	312	2	372	0	(60)	0.0%	(16.1%)	
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	12	1,872	12	2,232	0	(360)	0.0%	(16.1%)	
G4	FLL-AVL	FLL	12	1,872	12	2,232	0	(360)	0.0%	(16.1%)	
G4	AVL-HOU	AVL	0	0	0	0	0	0	-	-	
G4	HOU-AVL	HOU	0	0	0	0	0	0	-	-	
G4	AVL-LAS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	LAS-AVL	LAS	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	AVL-MCO	AVL	2	312	0	0	2	312	-	-	
G4	MCO-AVL	MCO	2	312	0	0	2	312	-	-	
G4	AVL-MDW	AVL	0	0	0	0	0	0	-	-	
G4	MDW-AVL	MDW	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	312	2	372	0	(60)	0.0%	(16.1%)	
G4	PBI-AVL	PBI	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	AVL-PGD	AVL	4	624	3	558	1	66	33.3%	11.8%	
G4	PGD-AVL	PGD	4	624	3	558	1	66	33.3%	11.8%	
G4	AVL-PHX	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	PHX-AVL	PHX	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	AVL-PIE	AVL	9	1,544	7	1,212	2	332	28.6%	27.4%	
G4	PIE-AVL	PIE	9	1,544	7	1,212	2	332	28.6%	27.4%	
G4	AVL-SFB	AVL	9	1,404	10	1,860	(1)	(456)	(10.0%)	(24.5%)	
G4	SFB-AVL	SFB	9	1,404	10	1,860	(1)	(456)	(10.0%)	(24.5%)	
G4	AVL-SRQ	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	SRQ-AVL	SRQ	2	312	2	372	0	(60)	0.0%	(16.1%)	
G4	AVL-VPS	AVL	0	0	0	0	0	0	-	-	
G4	VPS-AVL	VPS	0	0	0	0	0	0	-	-	
SY	AVL-MSP	AVL	0	0	0	0	0	0	-	-	
SY	MSP-AVL	MSP	0	0	0	0	0	0	-	-	
UA	AVL-DEN	AVL	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)	
UA	DEN-AVL	DEN	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)	
UA	AVL-EWR	AVL	7	490	7	532	0	(42)	0.0%	(7.9%)	
UA	EWR-AVL	EWR	7	490	7	532	0	(42)	0.0%	(7.9%)	
UA	AVL-IAD	AVL	0	0	0	0	0	0	-	-	
UA	IAD-AVL	IAD	0	0	0	0	0	0	-	-	
UA	AVL-ORD	AVL	14	882	14	1,002	0	(120)	0.0%	(12.0%)	
UA	ORD-AVL	ORD	14	882	14	1,002	0	(120)	0.0%	(12.0%)	
<b>Total</b>			<b>396</b>	<b>40,204</b>	<b>406</b>	<b>43,522</b>	<b>(10)</b>	<b>(3,318)</b>	<b>(2.5%)</b>	<b>(7.6%)</b>	

Mkt AI	Travel Period		Mar 2025		Mar 2024		Diff YoY		Percent Diff YoY		
	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	42	2,984	47	3,327	(5)	(343)	(10.6%)	(10.3%)
AA	CLT-AVL	CLT	AVL	42	2,984	47	3,327	(5)	(343)	(10.6%)	(10.3%)
AA	AVL-DCA	AVL	DCA	7	455	6	390	1	65	16.7%	16.7%
AA	DCA-AVL	DCA	AVL	7	455	6	390	1	65	16.7%	16.7%
AA	AVL-DFW	AVL	DFW	14	1,064	7	532	7	532	100.0%	100.0%
AA	DFW-AVL	DFW	AVL	14	1,064	7	532	7	532	100.0%	100.0%
AA	AVL-LGA	AVL	LGA	7	532	6	456	1	76	16.7%	16.7%
AA	LGA-AVL	LGA	AVL	7	532	6	456	1	76	16.7%	16.7%
AA	AVL-MIA	AVL	MIA	0	0	0	0	0	0	-	-
AA	MIA-AVL	MIA	AVL	0	0	0	0	0	0	-	-
AA	AVL-ORD	AVL	ORD	0	0	0	0	0	0	-	-
AA	ORD-AVL	ORD	AVL	0	0	0	0	0	0	-	-
AA	AVL-PHL	AVL	PHL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
AA	PHL-AVL	PHL	AVL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
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	47	4,517	45	4,950	2	(433)	4.4%	(8.7%)
DL	AVL-ATL	AVL	ATL	47	4,517	45	4,950	2	(433)	4.4%	(8.7%)
DL	AVL-LGA	AVL	LGA	7	532	7	526	0	6	0.0%	1.1%
DL	LGA-AVL	LGA	AVL	7	532	7	526	0	6	0.0%	1.1%
DL	AVL-MSP	AVL	MSP	0	0	0	0	0	0	-	-
DL	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
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	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	BOS-AVL	BOS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-BWI	AVL	BWI	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	BWI-AVL	BWI	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-DEN	AVL	DEN	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	DEN-AVL	DEN	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-EWR	AVL	EWR	3	468	2	372	1	96	50.0%	25.8%
G4	EWR-AVL	EWR	AVL	3	468	2	372	1	96	50.0%	25.8%
G4	AVL-EYW	AVL	EYW	3	468	2	312	1	156	50.0%	50.0%
G4	EYW-AVL	EYW	AVL	3	468	2	312	1	156	50.0%	50.0%
G4	AVL-FLL	AVL	FLL	15	2,340	13	2,418	2	(78)	15.4%	(3.2%)
G4	FLL-AVL	FLL	AVL	15	2,340	13	2,418	2	(78)	15.4%	(3.2%)
G4	AVL-HOU	AVL	HOU	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	HOU-AVL	HOU	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-LAS	AVL	LAS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	LAS-AVL	LAS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-MCO	AVL	MCO	4	624	0	0	4	624	-	-
G4	MCO-AVL	MCO	AVL	4	624	0	0	4	624	-	-
G4	AVL-MDW	AVL	MDW	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	MDW-AVL	MDW	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-MSP	AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	MSP-AVL	MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	PBI	4	624	2	372	2	252	100.0%	67.7%
G4	PBI-AVL	PBI	AVL	4	624	2	372	2	252	100.0%	67.7%
G4	AVL-PGD	AVL	PGD	5	780	4	744	1	36	25.0%	4.8%
G4	PGD-AVL	PGD	AVL	5	780	4	744	1	36	25.0%	4.8%
G4	AVL-PHX	AVL	PHX	3	468	2	372	1	96	50.0%	25.8%
G4	PHX-AVL	PHX	AVL	3	468	2	372	1	96	50.0%	25.8%
G4	AVL-PIE	AVL	PIE	11	1,900	8	1,428	3	472	37.5%	33.1%
G4	PIE-AVL	PIE	AVL	11	1,900	8	1,428	3	472	37.5%	33.1%
G4	AVL-SFB	AVL	SFB	12	2,008	8	1,488	4	520	50.0%	34.9%
G4	SFB-AVL	SFB	AVL	12	2,008	8	1,488	4	520	50.0%	34.9%
G4	AVL-SRQ	AVL	SRQ	4	624	2	372	2	252	100.0%	67.7%
G4	SRQ-AVL	SRQ	AVL	4	624	2	372	2	252	100.0%	67.7%
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	0	0	0	0	0	0	-	-
SY	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
UA	AVL-DEN	AVL	DEN	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)
UA	DEN-AVL	DEN	AVL	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL	EWR	7	532	7	490	0	42	0.0%	8.6%
UA	EWR-AVL	EWR	AVL	7	532	7	490	0	42	0.0%	8.6%
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	1,190	14	996	7	194	50.0%	19.5%
UA	ORD-AVL	ORD	AVL	21	1,190	14	996	7	194	50.0%	19.5%
<b>Total</b>				<b>452</b>	<b>47,340</b>	<b>424</b>	<b>46,602</b>	<b>28</b>	<b>738</b>	<b>6.6%</b>	<b>1.6%</b>

Mkt AI	Travel Period		Apr 2025		Apr 2024		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	42	3,402	55	3,974	(13)	(572)	(23.6%)	(14.4%)
AA	CLT-AVL	CLT	42	3,402	55	3,974	(13)	(572)	(23.6%)	(14.4%)
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	7	532	11	1,132	(4)	(600)	(36.4%)	(53.0%)
AA	DFW-AVL	DFW	7	532	11	1,132	(4)	(600)	(36.4%)	(53.0%)
AA	AVL-LGA	AVL	9	607	7	532	2	75	28.6%	14.1%
AA	LGA-AVL	LGA	9	607	7	532	2	75	28.6%	14.1%
AA	AVL-MIA	AVL	7	532	0	0	7	532	-	-
AA	MIA-AVL	MIA	7	532	0	0	7	532	-	-
AA	AVL-ORD	AVL	7	532	7	350	0	182	0.0%	52.0%
AA	ORD-AVL	ORD	7	532	7	350	0	182	0.0%	52.0%
AA	AVL-PHL	AVL	7	350	7	350	0	0	0.0%	0.0%
AA	PHL-AVL	PHL	7	350	7	350	0	0	0.0%	0.0%
B6	AVL-BOS	AVL	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	47	5,170	45	4,950	2	220	4.4%	4.4%
DL	AVL-ATL	AVL	47	5,170	45	4,950	2	220	4.4%	4.4%
DL	AVL-LGA	AVL	13	910	13	952	0	(42)	0.0%	(4.4%)
DL	LGA-AVL	LGA	13	910	13	952	0	(42)	0.0%	(4.4%)
DL	AVL-MSP	AVL	0	0	7	924	(7)	(924)	(100.0%)	(100.0%)
DL	MSP-AVL	MSP	0	0	7	924	(7)	(924)	(100.0%)	(100.0%)
G4	AUS-AVL	AUS	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	7	1,092	4	744	3	348	75.0%	46.8%
G4	BOS-AVL	BOS	7	1,092	4	744	3	348	75.0%	46.8%
G4	AVL-BWI	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	BWI-AVL	BWI	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-DEN	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	DEN-AVL	DEN	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-EWR	AVL	3	468	2	372	1	96	50.0%	25.8%
G4	EWR-AVL	EWR	3	468	2	372	1	96	50.0%	25.8%
G4	AVL-EYW	AVL	3	468	2	312	1	156	50.0%	50.0%
G4	EYW-AVL	EYW	3	468	2	312	1	156	50.0%	50.0%
G4	AVL-FLL	AVL	13	2,028	12	2,232	1	(204)	8.3%	(9.1%)
G4	FLL-AVL	FLL	13	2,028	12	2,232	1	(204)	8.3%	(9.1%)
G4	AVL-HOU	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	HOU-AVL	HOU	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-LAS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	LAS-AVL	LAS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-MCO	AVL	3	468	0	0	3	468	-	-
G4	MCO-AVL	MCO	3	468	0	0	3	468	-	-
G4	AVL-MDW	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	MDW-AVL	MDW	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
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	3	468	2	372	1	96	50.0%	25.8%
G4	PBI-AVL	PBI	3	468	2	372	1	96	50.0%	25.8%
G4	AVL-PGD	AVL	4	624	3	558	1	66	33.3%	11.8%
G4	PGD-AVL	PGD	4	624	3	558	1	66	33.3%	11.8%
G4	AVL-PHX	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	PHX-AVL	PHX	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-PIE	AVL	9	1,462	7	1,242	2	220	28.6%	17.7%
G4	PIE-AVL	PIE	9	1,462	7	1,242	2	220	28.6%	17.7%
G4	AVL-SFB	AVL	10	1,560	6	1,116	4	444	66.7%	39.8%
G4	SFB-AVL	SFB	10	1,560	6	1,116	4	444	66.7%	39.8%
G4	AVL-SRQ	AVL	4	624	2	372	2	252	100.0%	67.7%
G4	SRQ-AVL	SRQ	4	624	2	372	2	252	100.0%	67.7%
G4	AVL-VPS	AVL	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
SY	MSP-AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
UA	AVL-DEN	AVL	7	532	7	490	0	42	0.0%	8.6%
UA	DEN-AVL	DEN	7	532	7	490	0	42	0.0%	8.6%
UA	AVL-EWR	AVL	7	350	7	490	0	(140)	0.0%	(28.6%)
UA	EWR-AVL	EWR	7	350	7	490	0	(140)	0.0%	(28.6%)
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	1,232	21	1,336	0	(104)	0.0%	(7.8%)
UA	ORD-AVL	ORD	21	1,232	21	1,336	0	(104)	0.0%	(7.8%)
<b>Total</b>			<b>500</b>	<b>50,852</b>	<b>518</b>	<b>53,996</b>	<b>(18)</b>	<b>(3,144)</b>	<b>(3.5%)</b>	<b>(5.8%)</b>







**MEMORANDUM**

TO: Members of the Airport Authority  
 FROM: Janet Burnette, Chief Financial Officer  
 DATE: January 10, 2025

**ITEM DESCRIPTION – Information Section Item B**

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

**SUMMARY**

Operating Revenues for the month of November were \$1,720,983, 29.8% under budget. Operating Expenses for the month were \$1,695,954, 28.4% under budget. As a result, Net Operating Revenues before Depreciation were \$25,029. Net Non-Operating Revenues were (\$119,800).

Year-to-date Operating Revenues were \$13,119,135, 11.4% under budget. Year-to-date Operating Expenses were \$7,083,541, 28.1% under budget. Year-to-date Net Operating Revenues before Depreciation were \$6,035,594. Net Non-Operating Revenues for the year were \$1,958,255.

**REVENUES**

Significant variations to budget for November were:

Terminal space rent – airlines	(\$118,217)	(23.71%)	Under budget due to Hurricane Helene
Landing fees	(\$399,776)	(139.71%)	Prior months reporting corrections
Auto Parking	(\$235,437)	(23.54%)	Under budget due to Hurricane Helene
Rental Car – car rentals	\$56,093	20.62%	Rental car rentals higher than anticipated
Ground transportation	(\$6,475)	(22.19%)	Under budget due to Hurricane Helene
Other Leases & Fees	(\$14,484)	(89.59%)	Payments made from last month's AA AE funding for GARAA employee disaster relief



**EXPENSES**

Significant variations to budget for November were:

Professional services	(\$28,205)	(56.22%)	Professional services less than anticipated
Contractual services	(\$188,706)	(44.46%)	Required services less than anticipated
Travel & training	(\$13,473)	(50.75%)	Minimal travel during month
Utility services	(\$14,711)	(28.11%)	Minimal water & gas billing during month
Promotional activities	(\$28,068)	(72.59%)	Minimal activities during month
Operating supplies	(\$54,188)	(63.23%)	Supply purchases less than budget
Publications, memberships, etc	\$24,258	345.83%	ACI membership
Repairs & maintenance	\$22,375	58.31%	Sealcoating Terminal Drive

**STATEMENT OF NET ASSETS**

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$6.7M mostly due to terminal construction project.

Construction in Progress – Construction in Progress increased by \$7.5M mostly due to terminal construction project.

Property and Equipment, Net – Property and Equipment, Net decreased by \$690K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT  
INVESTMENT AND INTEREST INCOME SUMMARY  
As of November 30, 2024**

<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	2.26%	\$ 37,431,894	\$ 59,560
NC Capital Management Trust - Cash Portfolio	4.59% *	33,098,611	124,402
Petty Cash		300	
<b><u>Restricted Cash:</u></b>			
Bank of America - PFC Revenue	2.26%	3,972,521	7,201
NC Capital Mgt Truts - PFC Revenue	4.59% *	19,576,701	73,579
BNY Mellon		710,231	
NC Capital Mgt Trust - 2022A Construction	4.59% *	171,383,684	644,018
NC Capital Mgt Trust - 2022A Parity Reserve	4.59% *	14,466,608	54,373
NC Capital Mgt Trust - 2022A Capitalized Interest	4.59% *	9,876,012	37,250
NC Capital Mgt Trust - 2023 Construction	4.59% *	37,973,232	180,109
NC Capital Mgt Trust - 2023 Capitalized Interest	4.59% *	9,470,668	35,596
<b>Total</b>		<b><u>\$ 337,960,462</u></b>	<b><u>\$ 1,216,088</u></b>

\* Interest Rate = 30-day yield at month end

**Investment Diversification:**

Banks	12%
NC Capital Management Trust	88%
Commercial Paper	0%
Federal Agencies	0%
US Treasuries	0%
	<b><u>100%</u></b>

**ASHEVILLE REGIONAL AIRPORT  
STATEMENT OF CHANGES IN FINANCIAL POSITION  
For the Month November 2024**

	<b>Current Month</b>	<b>Prior Period</b>
<b>Cash and Investments Beginning of Period</b>	<b>\$ 344,630,435</b>	<b>\$ 351,268,200</b>
Net Income/(Loss) Before Capital Contributions	<b>(785,054)</b>	<b>347,022</b>
Depreciation	<b>690,283</b>	<b>690,283</b>
Decrease/(Increase) in Receivables	<b>140,708</b>	<b>1,934,170</b>
Increase/(Decrease) in Payables	<b>1,769,569</b>	<b>1,367,639</b>
Decrease/(Increase) in Prepaid Expenses	<b>-</b>	<b>-</b>
Decrease/(Increase) in Fixed Assets	<b>(7,585,657)</b>	<b>(11,018,357)</b>
Principal Payments of Bond Maturities	<b>-</b>	<b>-</b>
Capital Contributions	<b>(899,822)</b>	<b>41,478</b>
Prior period adjustment - Forfeiture Funds	<b>-</b>	<b>-</b>
<b>Increase(Decrease) in Cash</b>	<b><u>(6,669,973)</u></b>	<b><u>(6,637,765)</u></b>
<b>Cash and Investments End of Period</b>	<b><u>\$ 337,960,462</u></b>	<b><u>\$ 344,630,435</u></b>

**ASHEVILLE REGIONAL AIRPORT  
STATEMENT OF FINANCIAL POSITION  
As of November 30, 2024**

	<u>Current Month</u>	<u>Last Month</u>
<b><u>ASSETS</u></b>		
<b>Current Assets:</b>		
<b>Unrestricted Net Assets:</b>		
Cash and Cash Equivalents	\$70,530,805	\$50,330,435
Accounts Receivable	1,249,503	1,446,523
Passenger Facility Charges Receivable	200,000	450,000
Refundable Sales Tax Receivable	1,130,917	824,606
Grants Receivable	99,773	99,773
Prepaid Expenses	14,388,710	14,388,710
GASB 87 Short-term Lease Receivable	1,865,594	1,865,594
Total Unrestricted Assets	<u>89,465,302</u>	<u>69,405,641</u>
<b>Restricted Assets:</b>		
Cash and Cash Equivalents	267,429,657	294,300,000
Total Restricted Assets	<u>267,429,657</u>	<u>294,300,000</u>
Total Current Assets	<u>356,894,959</u>	<u>363,705,641</u>
<b>Noncurrent Assets:</b>		
Construction in Progress	207,503,705	199,918,048
Net Pension Asset - LGERS	(3,724,851)	(3,724,851)
Benefit Payment - OPEB	150,674	150,674
Contributions in Current Year	2,787,406	2,787,406
GASB 87 Long-term Lease Receivable	12,759,398	12,759,398
Property and Equipment - Net	171,580,167	172,270,449
Total Noncurrent Assets	<u>391,056,499</u>	<u>384,161,124</u>
	<u>\$747,951,458</u>	<u>\$747,866,765</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>Current Liabilities:</b>		
<b>Payable from Unrestricted Assets:</b>		
Accounts Payable & Accrued Liabilities	\$57,345	\$62,570
Customer Deposits	108,903	108,903
Unearned Revenue	431,267	317,896
Construction Contract Retainages	6,408,276	6,408,276
Revenue Bond Payable - Current	1,445,000	1,445,000
GASB 87 Short-term Deferred Revenue	2,215,750	2,215,750
Interest Payable	8,048,129	6,386,706
Total Payable from Unrestricted Assets	<u>18,714,670</u>	<u>16,945,101</u>
Total Current Liabilities	<u>18,714,670</u>	<u>16,945,101</u>
<b>Noncurrent Liabilities:</b>		
Pension Deferrals - OPEB	258,047	258,047
Other Postemployment Benefits	1,312,319	1,312,319
Compensated Absences	1,059,423	1,059,423
Net Pension Obligation-LEO Special Separation Allowance	942,674	942,674
GASB 87 Long-term Deferred Revenue	11,538,000	11,538,000
Revenue Bond Payable - 2016 - Noncurrent	9,415,000	9,415,000
Revenue Bond Payable - 2022A - Noncurrent	196,143,374	196,143,374
Revenue Bond Payable - 2023 - Noncurrent	187,899,320	187,899,320
Total Noncurrent Liabilities	<u>408,568,157</u>	<u>408,568,157</u>
Total Liabilities	<u>427,282,827</u>	<u>425,513,258</u>
<b>Net Assets:</b>		
Invested in Capital Assets	368,223,872	361,328,497
Restricted	267,429,657	294,300,000
Unrestricted	(314,984,898)	(333,274,990)
Total Net Assets	<u>320,668,631</u>	<u>322,353,507</u>
	<u>\$747,951,458</u>	<u>\$747,866,765</u>



# Income Statement

Through 11/30/24  
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	25,196.42	125,947.28	126,371.25	(423.97)	303,291.00	177,343.72
Terminal space rentals - airline	380,367.09	2,219,242.18	2,804,533.65	(585,291.47)	6,232,297.00	4,013,054.82
Landing fees	(113,634.27)	1,874,336.44	2,146,066.65	(271,730.21)	4,769,037.00	2,894,700.56
Concessions	82,563.16	521,402.50	564,412.50	(43,010.00)	1,254,250.00	732,847.50
Auto parking	764,563.06	4,815,903.68	5,625,000.00	(809,096.32)	12,500,000.00	7,684,096.32
Rental car - car rentals	328,155.98	2,045,539.81	2,040,471.90	5,067.91	4,534,382.00	2,488,842.19
Rental car - facility rent	72,183.66	360,918.30	351,130.83	9,787.47	842,714.00	481,795.70
Commerce ground transportation	22,708.03	229,329.65	231,750.00	(2,420.35)	515,000.00	285,670.35
FBOs	117,041.46	612,506.56	604,395.83	8,110.73	1,450,550.00	838,043.44
Building leases	2,139.72	13,778.05	18,610.59	(4,832.54)	38,038.00	24,259.95
Land leases	38,015.88	192,469.86	214,065.83	(21,595.97)	513,758.00	321,288.14
Other leases and fees	1,682.69	107,760.65	80,833.33	26,927.32	194,000.00	86,239.35
<i>Operating revenues Totals</i>	<u>\$1,720,982.88</u>	<u>\$13,119,134.96</u>	<u>\$14,807,642.37</u>	<u>(\$1,688,507.41)</u>	<u>\$33,147,317.00</u>	<u>\$20,028,182.04</u>
<i>Non-operating revenue and expense</i>						
Customer facility charges	238,117.00	1,396,730.50	1,273,950.00	122,780.50	2,682,000.00	1,285,269.50
Passenger facility charges	72,788.60	1,457,733.20	2,025,000.00	(567,266.80)	4,500,000.00	3,042,266.80
Interest revenue	1,216,087.80	7,137,090.03	4,250,000.00	2,887,090.03	10,200,000.00	3,062,909.97
Interest expense	(1,661,423.25)	(8,048,128.73)	(7,983,382.08)	(64,746.65)	(19,160,117.00)	(11,111,988.27)
P-card rebate	14,480.05	14,480.05	.00	14,480.05	.00	(14,480.05)
Miscellaneous	150.00	350.00	.00	350.00	.00	(350.00)
<i>Non-operating revenue and expense Totals</i>	<u>(\$119,799.80)</u>	<u>\$1,958,255.05</u>	<u>(\$434,432.08)</u>	<u>\$2,392,687.13</u>	<u>(\$1,778,117.00)</u>	<u>(\$3,736,372.05)</u>
Capital contributions	(899,821.61)	1,798,513.67	.00	1,798,513.67	.00	(1,798,513.67)



# Income Statement

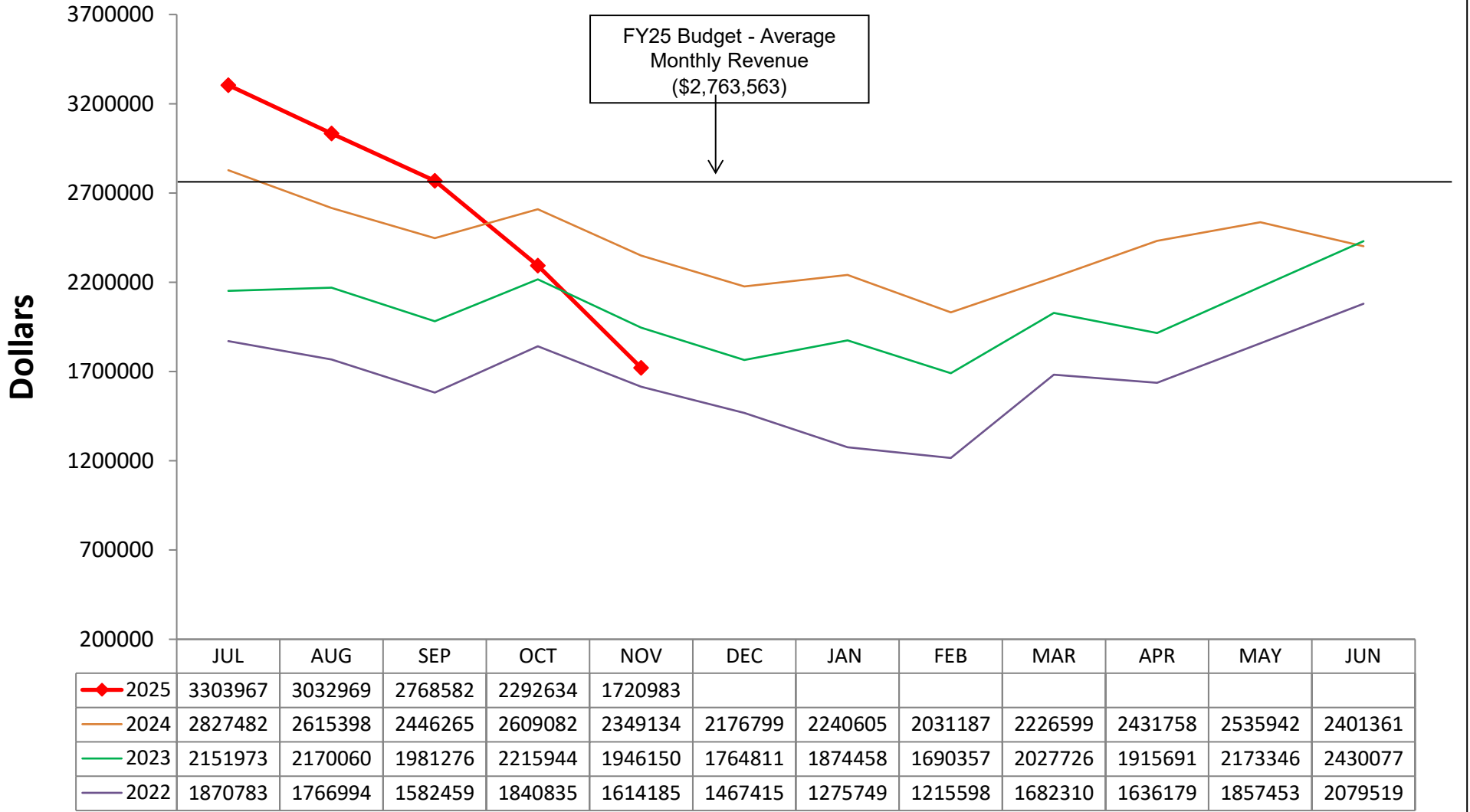
Through 11/30/24  
Summary Listing

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	1,166,913.39	4,271,809.81	5,768,538.56	(1,496,728.75)	13,637,207.00	9,365,397.19
Professional services	21,964.40	194,101.20	250,845.83	(56,744.63)	602,030.00	407,928.80
Other contractual services	235,777.32	1,130,521.94	1,794,974.58	(664,452.64)	4,307,939.00	3,177,417.06
Travel and training	13,075.68	42,042.25	132,741.67	(90,699.42)	318,580.00	276,537.75
Communications	4,371.51	23,010.30	29,729.17	(6,718.87)	71,350.00	48,339.70
Utility services	37,623.14	182,934.61	261,670.83	(78,736.22)	628,010.00	445,075.39
Rentals and leases	5,910.82	28,476.91	26,879.17	1,597.74	64,510.00	36,033.09
Insurance	(110.21)	404,602.09	412,800.00	(8,197.91)	480,000.00	75,397.91
Advertising, printing and binding	1,810.43	3,140.02	6,229.17	(3,089.15)	14,950.00	11,809.98
Promotional activities	10,598.90	43,726.88	193,333.33	(149,606.45)	464,000.00	420,273.12
Other current charges and obligations	4,368.42	27,018.64	46,729.17	(19,710.53)	112,150.00	85,131.36
Operating supplies	31,510.18	299,493.54	428,493.75	(129,000.21)	1,028,385.00	728,891.46
Publications, subscriptions, memberships, etc.	31,272.78	52,110.88	35,072.50	17,038.38	84,174.00	32,063.12
Repairs and maintenance	60,750.01	291,264.35	191,875.00	99,389.35	460,500.00	169,235.65
Small equipment	2,737.56	21,907.65	42,291.67	(20,384.02)	101,500.00	79,592.35
Contingency	.00	.00	41,666.67	(41,666.67)	100,000.00	100,000.00
Emergency repairs	.00	.00	20,833.33	(20,833.33)	50,000.00	50,000.00
Business development	67,380.09	67,380.09	166,666.67	(99,286.58)	400,000.00	332,619.91
<i>Operating expenses Totals</i>	<u>\$1,695,954.42</u>	<u>\$7,083,541.16</u>	<u>\$9,851,371.06</u>	<u>(\$2,767,829.90)</u>	<u>\$22,925,285.00</u>	<u>\$15,841,743.84</u>
<i>Depreciation</i>						
Depreciation	690,283.00	3,451,415.00	.00	3,451,415.00	.00	(3,451,415.00)
<i>Depreciation Totals</i>	<u>\$690,283.00</u>	<u>\$3,451,415.00</u>	<u>\$0.00</u>	<u>\$3,451,415.00</u>	<u>\$0.00</u>	<u>(\$3,451,415.00)</u>
Grand Totals						
<b>REVENUE TOTALS</b>	701,361.47	16,875,903.68	14,373,210.29	2,502,693.39	31,369,200.00	14,493,296.32
<b>EXPENSE TOTALS</b>	2,386,237.42	10,534,956.16	9,851,371.06	683,585.10	22,925,285.00	12,390,328.84
Grand Total Net Gain (Loss)	<u>(\$1,684,875.95)</u>	<u>\$6,340,947.52</u>	<u>\$4,521,839.23</u>	<u>\$1,819,108.29</u>	<u>\$8,443,915.00</u>	<u>(\$2,102,967.48)</u>

# ASHEVILLE REGIONAL AIRPORT

## Annual Operating Revenue by Month

### November 2024



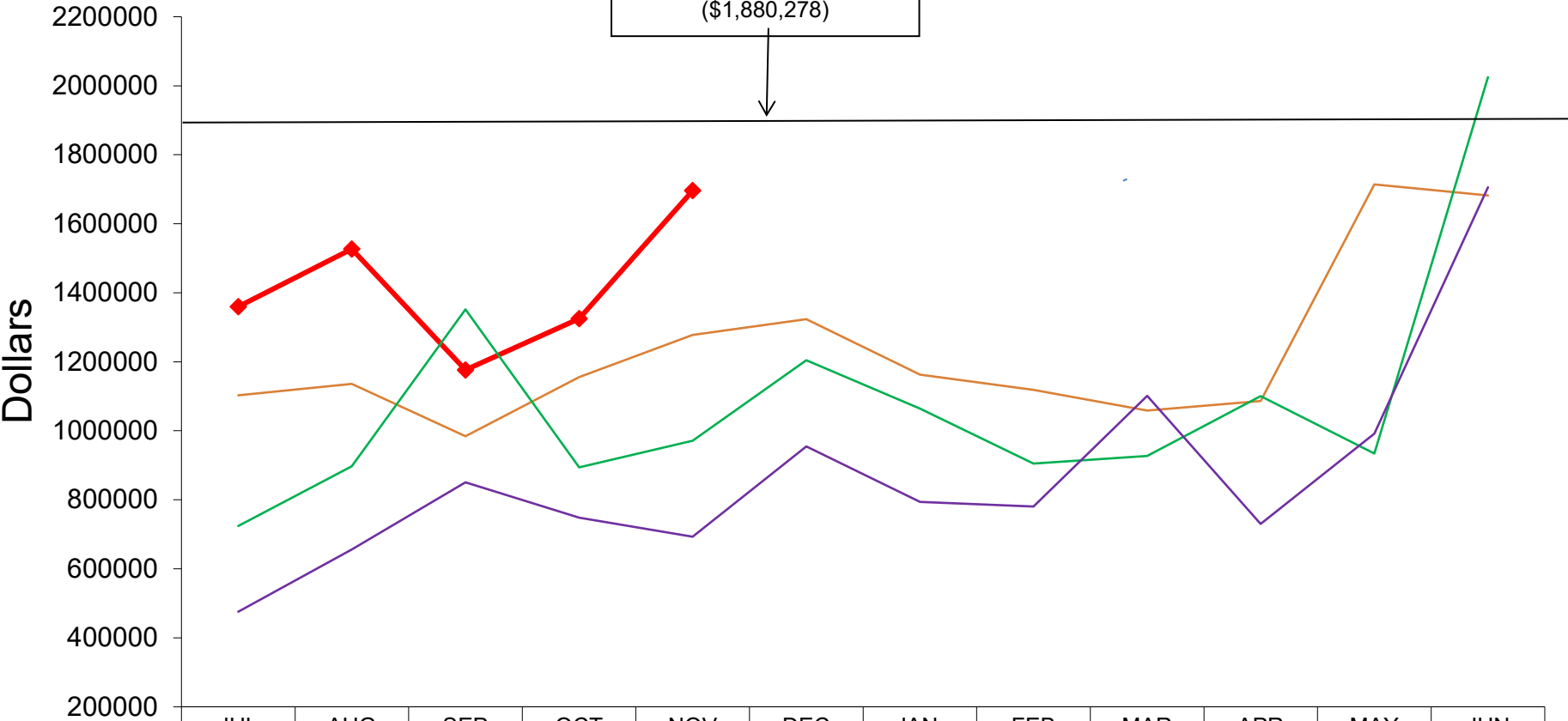


# ASHEVILLE REGIONAL AIRPORT

## Annual Operating Expenses by Month

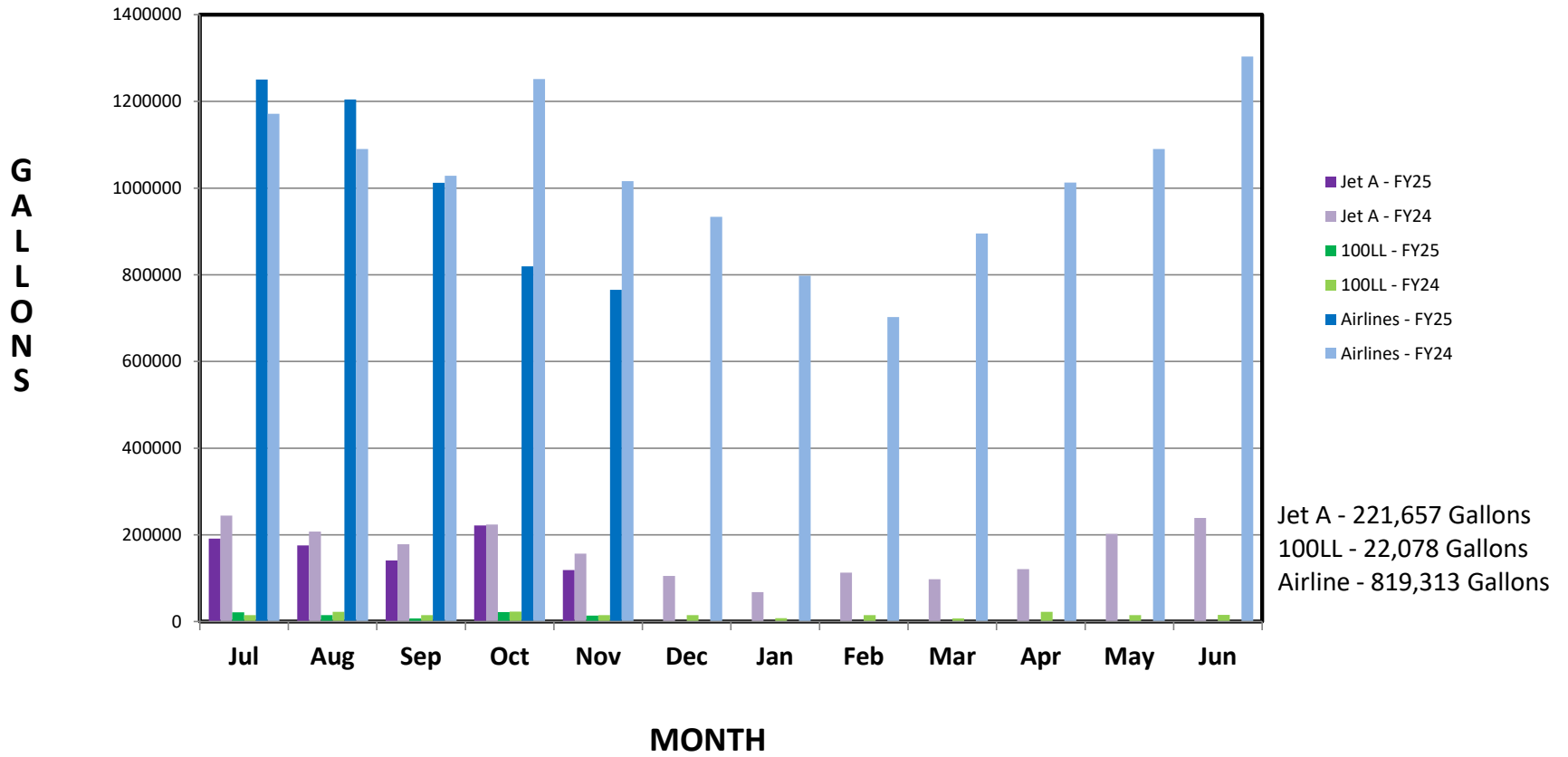
### November 2024

FY 25 Budget - Average  
Monthly Expenses  
(\$1,880,278)

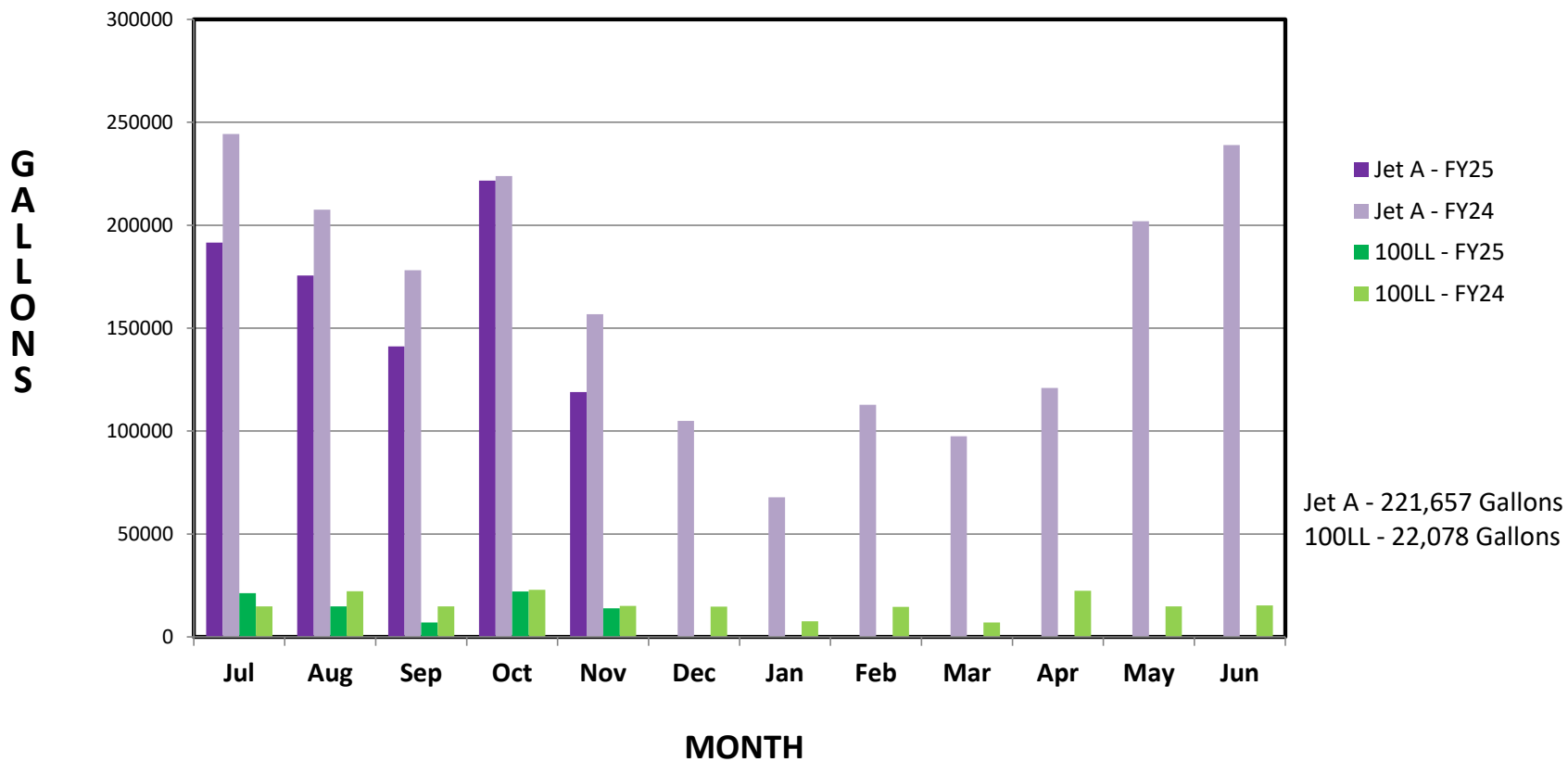


	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
2025	1359848	1526496	1176297	1324945	1695955							
2024	1103108	1135951	984187	1155931	1277375	1323577	1162760	1118844	1058605	1086390	1714067	1682357
2023	723941	897398	1352214	894073	970953	1204680	1064287	904765	926762	1100224	934182	2024815
2022	475489	656101	850419	748420	692984	954472	793428	780593	1101373	730109	991519	1705678

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



**ASHEVILLE REGIONAL AIRPORT  
GENERAL AVIATION FUEL SALES - GALLONS  
November 2024**



Greater Asheville Regional Airport Authority  
Construction Project Report - January 2025

**Design Phase**

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 1/1/2025)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 1/1/2025)	Start Date	End Date	Current Project Status (as of 1/1/2025)
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	82.5%	\$16,870,188	Nov-19	Apr-27	CA services continue.
2	Terminal Building Renovations	Program Management Services	Parsons Transportation Group, Inc.	\$1,661,444	N/A	N/A	\$0	0.0%	\$1,661,444	26.3%	\$436,161	Jul-23	Dec-27	Project management continues. Ongoing ORAT services.
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	Mar-25	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	50.8%	\$282,410	May-24	May-25	Project management continues.
5	Airport Master Plan	Update Current Master Plan	CHA	\$989,004	N/A	N/A	\$45,547	0.0%	\$1,034,551	97.1%	\$1,004,254	Jul-21	Feb-25	Waiting on Master Plan and ALP approval from FAA.
6	South Parking Lot	Design and Construction Administration	AVCON	\$374,976	N/A	N/A	\$80,441	0.0%	\$455,417	94.7%	\$431,189	Jan-23	Mar-25	Project management in process.
7	Taxiway A Rehabilitation	Design and Construction Administration	AVCON	\$1,129,142	N/A	N/A	\$0	0.0%	\$1,129,142	16.6%	\$187,706	Jun-24	Feb-25	Design and CA Services in process.
8	RON Apron	Design and Construction Administration	McFarland Johnson	\$408,380	N/A	N/A	\$0	0.0%	\$408,380	0.0%	\$0	Nov-24	Mar-26	Design services continue. GeoTech testing in progress.
9	Overlook Parking Lot	Design and Construction Administration	Kimley-Horn	\$1,778,149	N/A	N/A	\$0	0.0%	\$1,778,149	1.9%	\$33,161	Nov-24	Mar-26	Design services continue. Begin environmental and surveying.

**Construction Phase**

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 1/1/2025)	Percent of Original Contract	*Board Approved Project Cost	Percent Complete	Expensed to Date (thru 1/1/2025)	Start Date	End Date	Current Project Status (as of 1/1/2025)
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 (Consolidated into one CGMP-3)	Gresham Smith	Construction Cost	Hensel Phelps	\$345,792,821	\$0	0.00%	\$345,792,821	40.2%	\$138,945,014	Jan-22	Apr-27	Temp power turned on. Baggage Handling System equipment installation in progress. Terrazzo install begins in January. CEP equipment testing under way. South Bag Claim steel in January.
2	Air Traffic Control Tower	Construction of ATCT and Base Building Facility	Pond	Construction Cost	J Kokolakis Contracting	\$44,344,052	\$2,462,297	0.00%	\$46,561,255	59.3%	\$27,602,489	Dec-22	Mar-25	Tower cab set. Water is turned on. Base Building progressing with rough-ins of mechanical equipment. NCDOT progressing new road.
3	South Parking Lot	Construction work including clearing, paving, stormwater pipe and landscaping	AVCON	Construction Cost	Tennoca Construction Company	\$8,388,839	\$488,047	0.00%	\$10,897,307	67.2%	\$7,324,846	Jun-23	Mar-25	Permitting received for ROFA Improvements. Work will begin in January.

\*(bal of approved contract)