



MAY 2025

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

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

DATE: May 9, 2025

Financial Report ([document](#))

Informational Reports:

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

**Asheville Regional Airport
Executive Summary
March-25**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	79,702	(8.0%)	201,485	(9.6%)
Aircraft Operations				
Commercial	2,273	5.0%	5,789	(2.7%)
Scheduled Flights	984	3.3%		
Flight Cancellations	20			
Seats	100,101	(4.6%)	253,604	(10.6%)
Load Factor	79.6%	(3.5%)	79.5%	1.1%
General Aviation	3,151	(19.8%)	7,519	(25.5%)
Military	181	(42.9%)	558	(38.4%)

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 2,414,867	(8.9%)	\$ 21,881,585	(9.2%)
Operating Expenses	1,266,420	(29.4%)	12,113,444	(28.9%)
Net Operating Revenues before Depreciation	<u>\$ 1,148,447</u>		<u>\$ 9,768,141</u>	
Net Non-Operating Revenues	<u>\$ 55,273</u>		<u>\$ 2,368,369</u>	
Grants:				
Federal Grants	\$ -		\$ 4,128,731	
NC Dept of Transportation Grants	-		6,101,598	
Total	<u>\$ -</u>		<u>\$ 10,230,329</u>	

CASH

Restricted - PFC Revenue Account	\$ 25,196,758
Restricted - BNY Mellon (Debt Service Series 2016)	\$ 1,148,639
Restricted - Bond Series 2022A	\$ 193,571,277
Restricted - Bond Series 2023	\$ 30,064,541
Designated for O&M Reserve	14,775,556
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	35,122,405
Total	<u>\$ 300,529,176</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	10,205	4,630	1,455	4,120
Allegiant	27,930		27,930	-
American	307	-		307
Avis	407	-	407	-
Delta	13,337	7,312	-	6,025
Enterprise	1,040	-	1,040	-
FAA	260	-	-	260
Signature	1,950	1,950	-	-
TSA	330	-	-	330
United	2,856	2,856	-	-
Miscellaneous	4,447	50	4,397	-
Total	<u>\$ 63,069</u>	<u>\$ 16,798</u>	<u>\$ 35,229</u>	<u>\$ 11,042</u>
% of Total Receivables	6.21%			

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	\$ 334,782,262
Year-to-Date Spending	\$ 85,219,575



MEMORANDUM

TO: Members of the Airport Authority

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

DATE: May 9, 2025

ITEM DESCRIPTION – Information Section Item A

March 2025 Traffic Report – Asheville Regional Airport

SUMMARY

March 2025 overall passenger traffic numbers were down 7.3% compared to the same period last year. Passenger traffic numbers reflect an 8.0% decrease in passenger enplanements from March 2024. Enplanements for Fiscal Year to Date total 762,317 which is a 12.4% decrease over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in March 2025 were down by 5.5%. There were 11 flight cancellations for the month.

American Airlines: American's 2025 passenger enplanements represent a 5.6% decrease over the same period last year. There were 9 flight cancellations for the month.

Delta Airlines: Enplanements for Delta in March 2025 decreased by 8.4% compared to March 2024. There were no flight cancellations for the month.

United Airlines: In March 2025, United Airlines saw a decrease in enplanements by 17.1% over the same period last year. There were no flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

March, 2025



Category	Mar 2025	Mar 2024	Percentage Change	*CYTD-2025	*CYTD-2024	Percentage Change	*MOV12-2025	*MOV12-2024	Percentage Change
Passenger Traffic									
Enplaned	79,702	86,585	-8.0%	201,485	222,825	-9.6%	1,072,857	1,145,728	-6.4%
Deplaned	80,111	85,795	-6.6%	197,641	217,207	-9.0%	1,060,362	1,138,651	-6.9%
Total	159,813	172,380	-7.3 %	399,126	440,032	-9.3 %	2,133,219	2,284,379	-6.6 %
Aircraft Operations									
Airlines	1,712	1,594	7.4%	4,421	4,602	-3.9%	22,093	21,765	1.5%
Commuter/AirTaxi	561	570	-1.6%	1,368	1,347	1.6%	9,547	9,821	-2.8%
Subtotal	2,273	2,164	5.0 %	5,789	5,949	-2.7 %	31,640	31,586	0.2 %
GeneralAviation	3,151	3,928	-19.8%	7,519	10,093	-25.5%	39,438	46,066	-14.4%
Military	181	317	-42.9%	558	906	-38.4%	2,954	4,145	-28.7%
Subtotal	3,332	4,245	-21.5 %	8,077	10,999	-26.6 %	42,392	50,211	-15.6 %
Total	5,605	6,409	-12.5 %	13,866	16,948	-18.2 %	74,032	81,797	-9.5 %
Fuel Gallons									
FF-100LL	14,546	7,013	107.4%	36,972	29,200	26.6%	176,002	184,800	-4.8%
FF-JETA-GA	156,281	97,458	60.4%	350,248	277,983	26.0%	1,878,634	1,937,857	-3.1%
Subtotal	170,827	104,471	63.5 %	387,220	307,183	26.1 %	2,054,636	2,122,657	-3.2 %
FF-JETA-AL	880,223	895,368	-1.7%	2,175,730	2,395,691	-9.2%	11,424,944	11,516,151	-0.8%
Subtotal	880,223	895,368	-1.7 %	2,175,730	2,395,691	-9.2 %	11,424,944	11,516,151	-0.8 %
Total	1,051,050	999,839	5.1 %	2,562,950	2,702,874	-5.2 %	13,479,580	13,638,808	-1.2 %

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

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

March, 2025



	Mar 2025	Mar 2024	Percentage Change	*CYTD-2025	*CYTD-2024	Percentage Change
Allegiant Air						
Enplanements	37,973	40,162	-05.45%	89,503	100,576	-11.01%
Seats	49,570	48,981	01.20%	117,849	125,865	-06.37%
Load Factor	76.60%	82.00%	-06.59%	75.95%	79.91%	-04.96%
American Airlines						
Enplanements	17,376	18,399	-05.56%	49,686	51,776	-04.04%
Seats	21,827	22,642	-03.60%	61,953	69,623	-11.02%
Load Factor	79.61%	81.26%	-02.03%	80.20%	74.37%	07.84%
Delta Air Lines						
Enplanements	18,018	19,676	-08.43%	46,273	48,108	-03.81%
Seats	20,790	23,664	-12.15%	53,808	61,874	-13.04%
Load Factor	86.67%	83.15%	04.23%	86.00%	77.75%	10.61%
Sun Country						
Enplanements	0	703	-100.00%	0	744	-100.00%
Seats	0	1,116	-100.00%	0	1,488	-100.00%
Load Factor	00.00%	62.99%	-100.00%	00.00%	50.00%	-100.00%
United Airlines						
Enplanements	6,335	7,645	-17.14%	16,023	21,621	-25.89%
Seats	7,914	8,530	-07.22%	19,994	24,710	-19.09%
Load Factor	80.05%	89.62%	-10.68%	80.14%	87.50%	-08.41%
Totals						
Enplanements	79,702	86,585	-07.95%	201,485	222,825	-09.58%
Seats	100,101	104,933	-04.60%	253,604	283,560	-10.56%
Load Factor	79.62%	82.51%	-03.50%	79.45%	78.58%	01.11%

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

Airline Flight Completions

Asheville Regional Airport

March, 2025

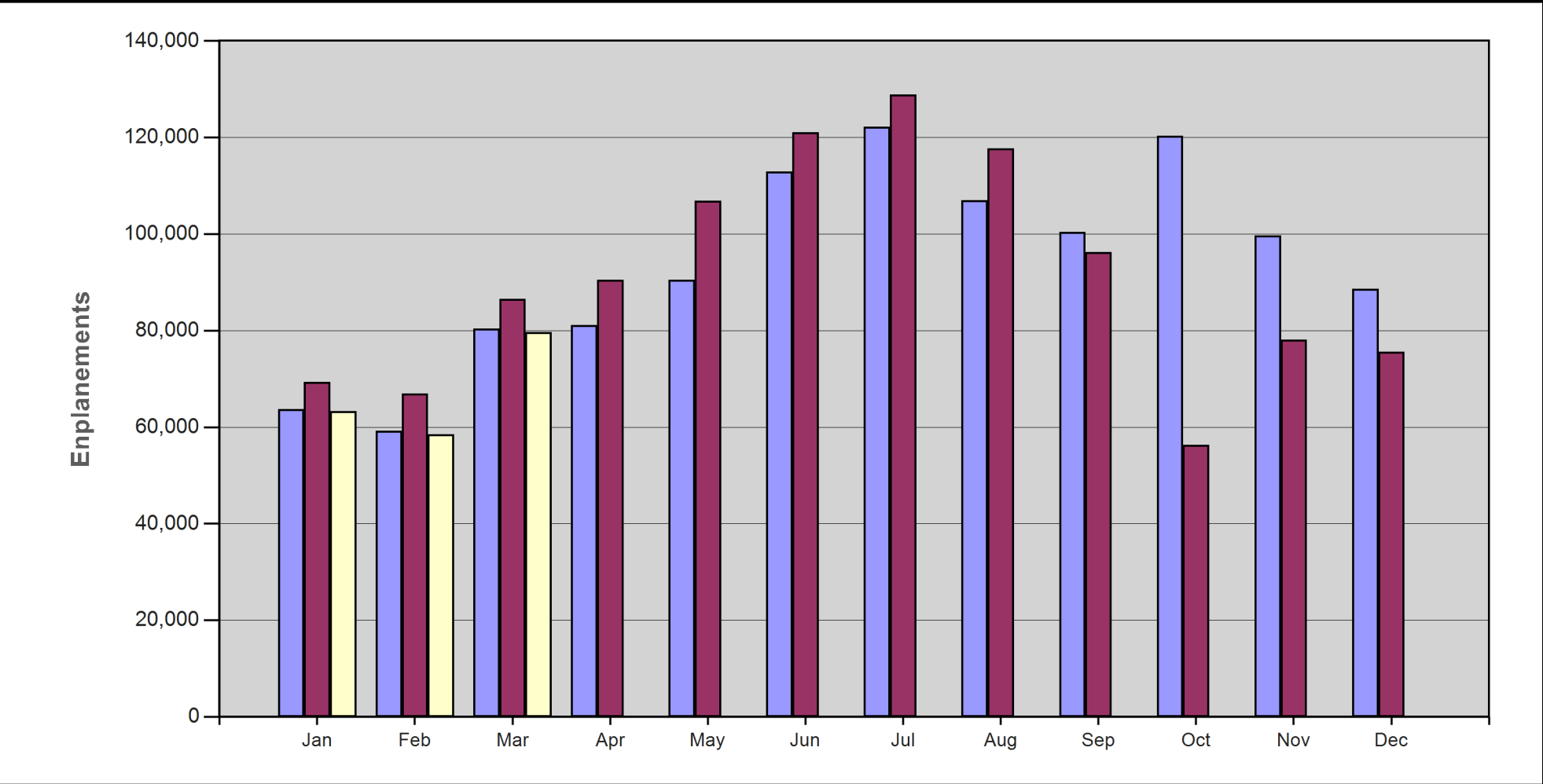


Airline	Scheduled Flights	Cancellations Due To				Total Cancellations	Percentage of Completed Flights
		Field	Mechanical	Weather	Other		
Allegiant Air	321	0	0	0	11	11	96.6%
American Airlines	311	0	0	9	0	9	97.1%
Delta Air Lines	231	0	0	0	0	0	100.0%
United Airlines	121	0	0	0	0	0	100.0%
Total	984	0	0	9	11	20	98.0%

Monthly Enplanements By Year

Asheville Regional Airport

March, 2025

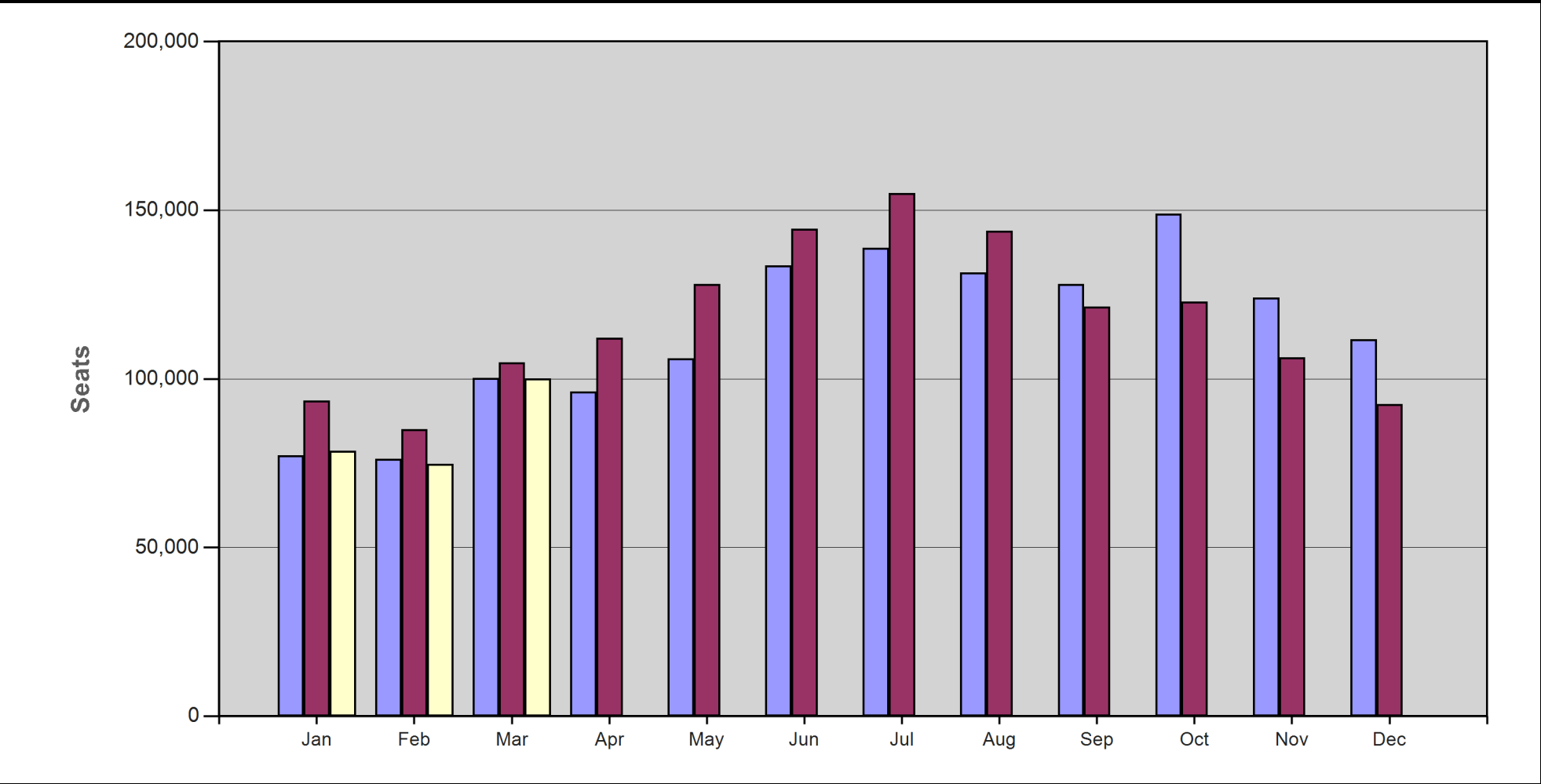


		1	2	3	4	5	6	7	8	9	10	11	12
	2023	63,676	59,276	80,380	81,093	90,502	112,970	122,224	107,019	100,405	120,329	99,713	88,648
	2024	69,298	66,942	86,585	90,518	106,873	121,083	128,856	117,738	96,274	56,335	78,083	75,612
	2025	63,282	58,501	79,702									

Monthly Seats By Year

Asheville Regional Airport

March, 2025

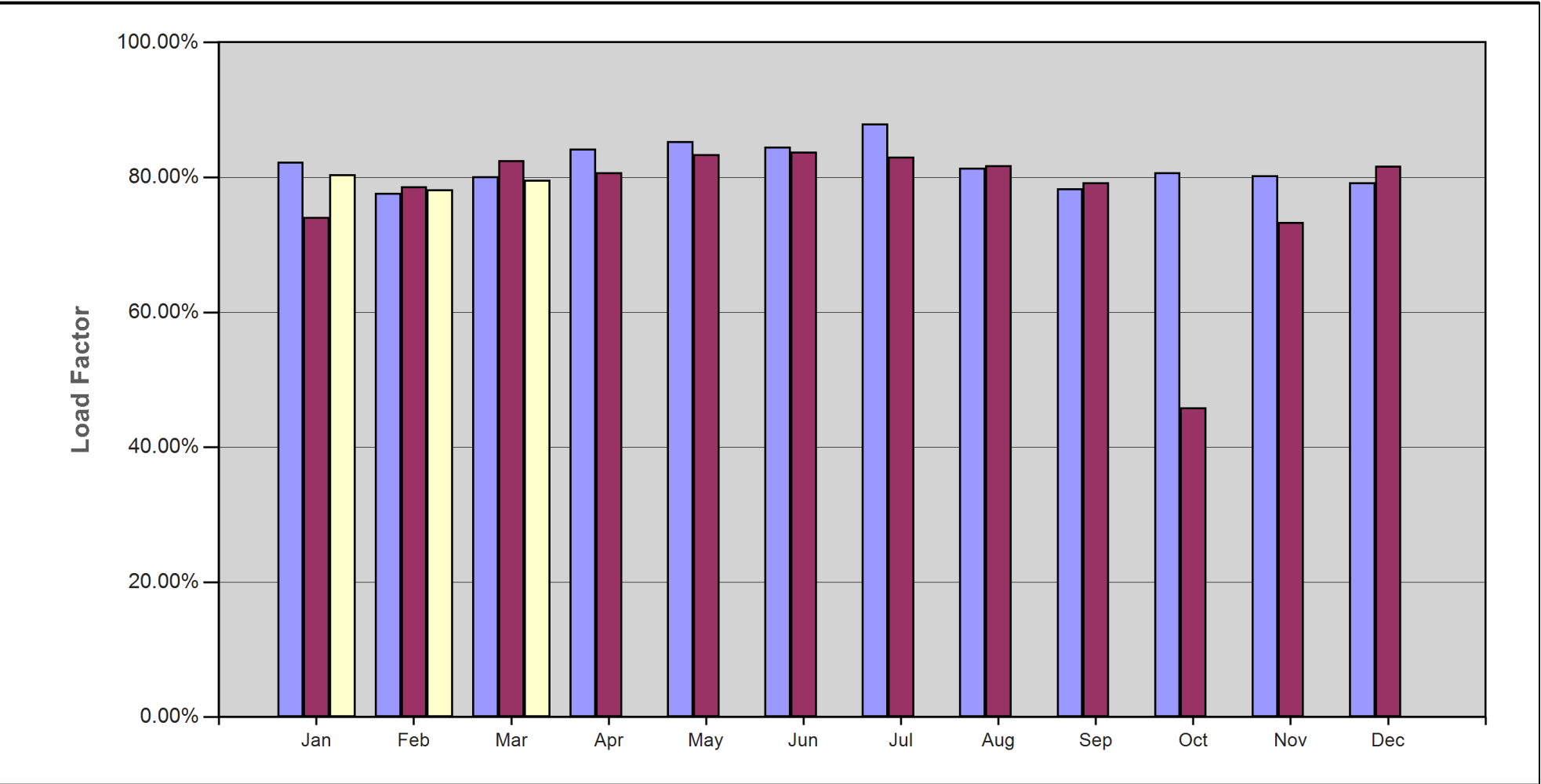


		1	2	3	4	5	6	7	8	9	10	11	12
	2023	77,331	76,283	100,299	96,249	106,061	133,683	138,915	131,485	128,094	149,005	124,154	111,803
	2024	93,525	85,102	104,933	112,150	128,091	144,497	155,097	143,970	121,457	122,864	106,380	92,511
	2025	78,671	74,832	100,101									

Monthly Load Factors By Year

Asheville Regional Airport

March, 2025

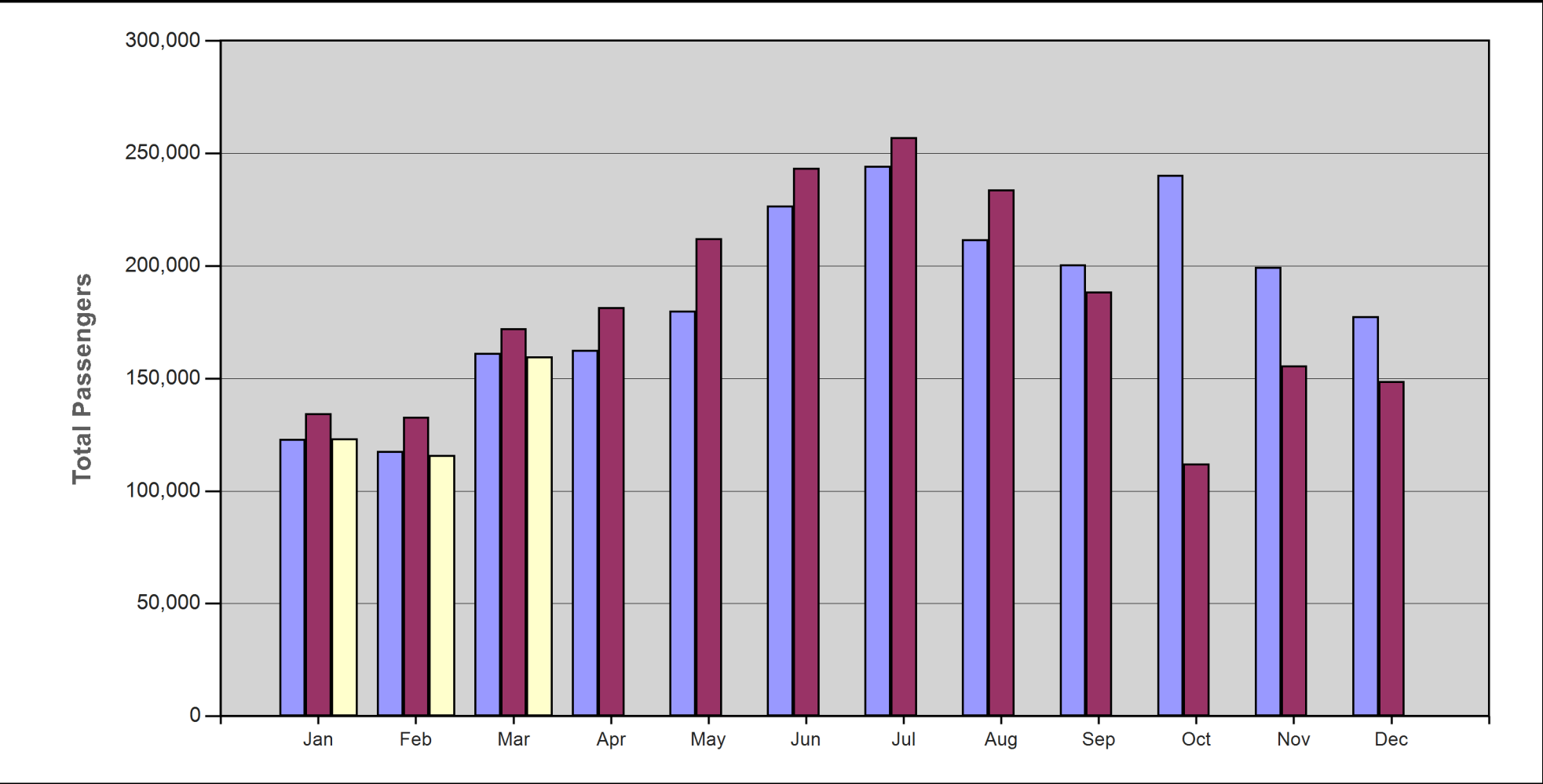


		1	2	3	4	5	6	7	8	9	10	11	12
	2023	82.34%	77.71%	80.14%	84.25%	85.33%	84.51%	87.98%	81.39%	78.38%	80.76%	80.31%	79.29%
	2024	74.10%	78.66%	82.51%	80.71%	83.44%	83.80%	83.08%	81.78%	79.27%	45.85%	73.40%	81.73%
	2025	80.44%	78.18%	79.62%									

Total Monthly Passengers By Year

Asheville Regional Airport

March, 2025

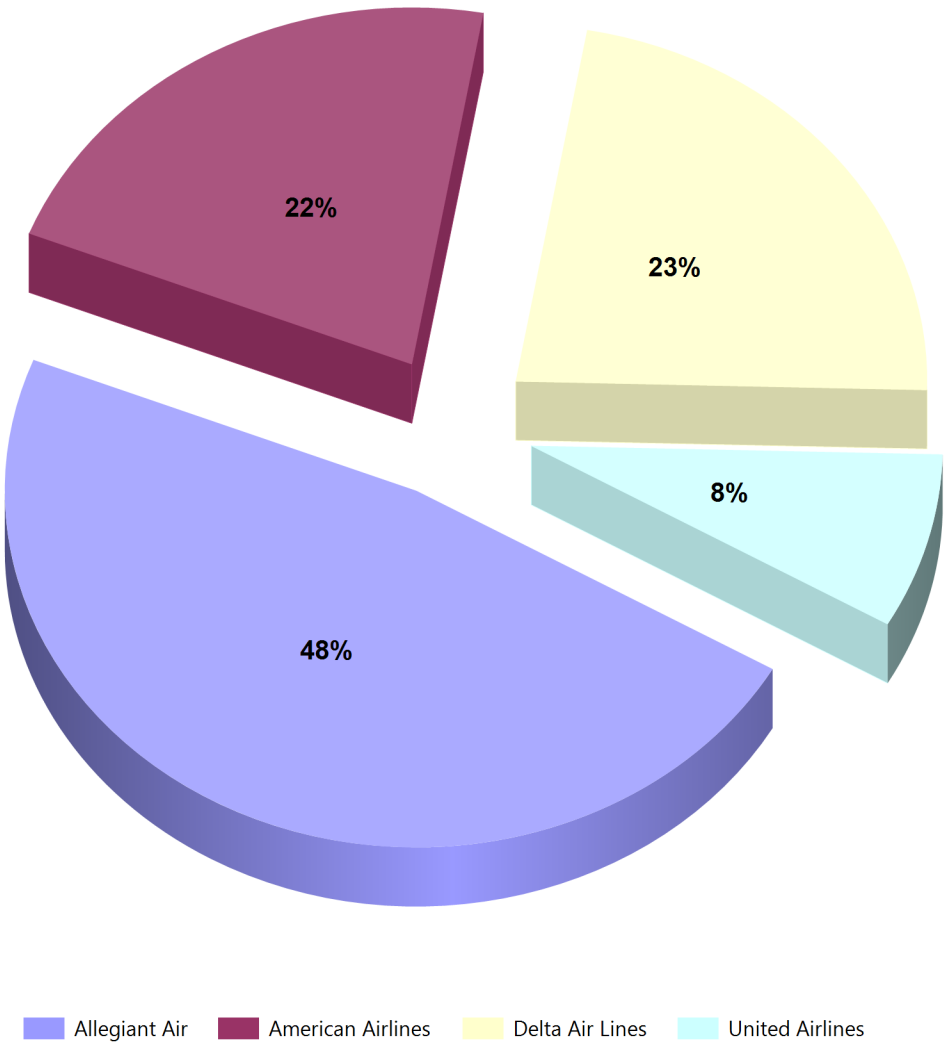


		1	2	3	4	5	6	7	8	9	10	11	12
	2023	123,117	117,682	161,265	162,599	180,062	226,839	244,504	211,836	200,759	240,551	199,503	177,694
	2024	134,630	133,022	172,380	181,705	212,267	243,473	257,095	234,053	188,581	112,191	155,790	148,938
	2025	123,260	116,053	159,813									

Airline Market Share Analysis (Enplanements)

Asheville Regional Airport

March, 2025



AVL - Three month schedule Summary Report
June 2025 to August 2025 vs. June 2024 to August 2024

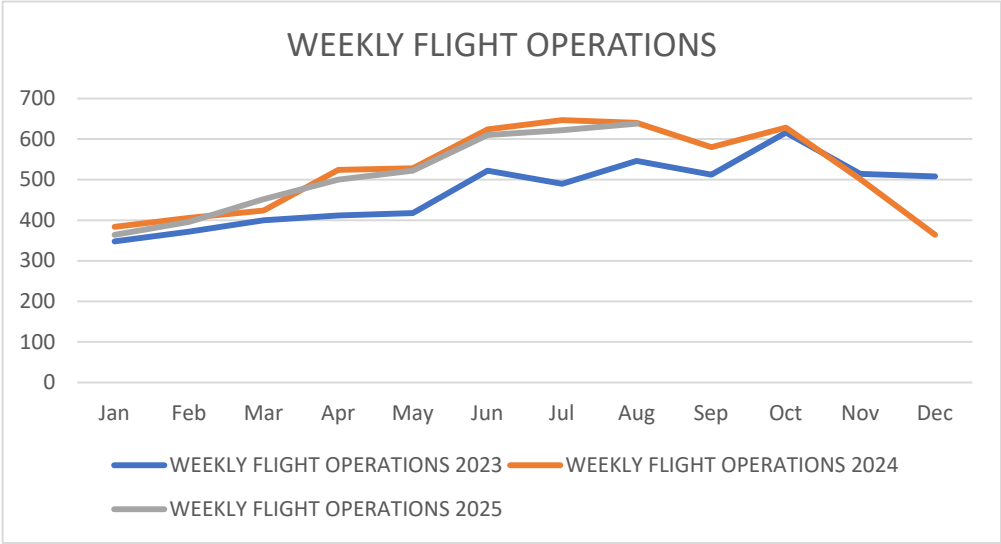
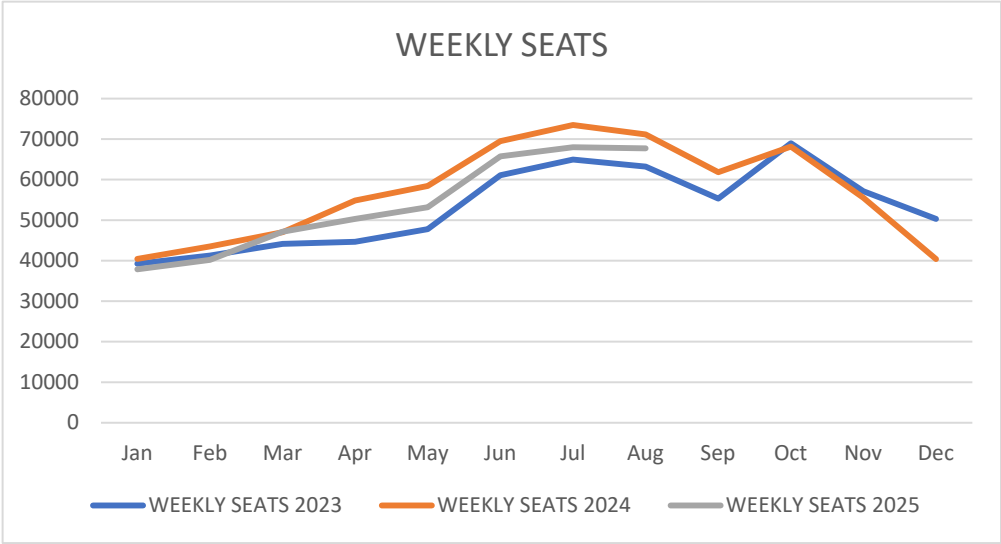
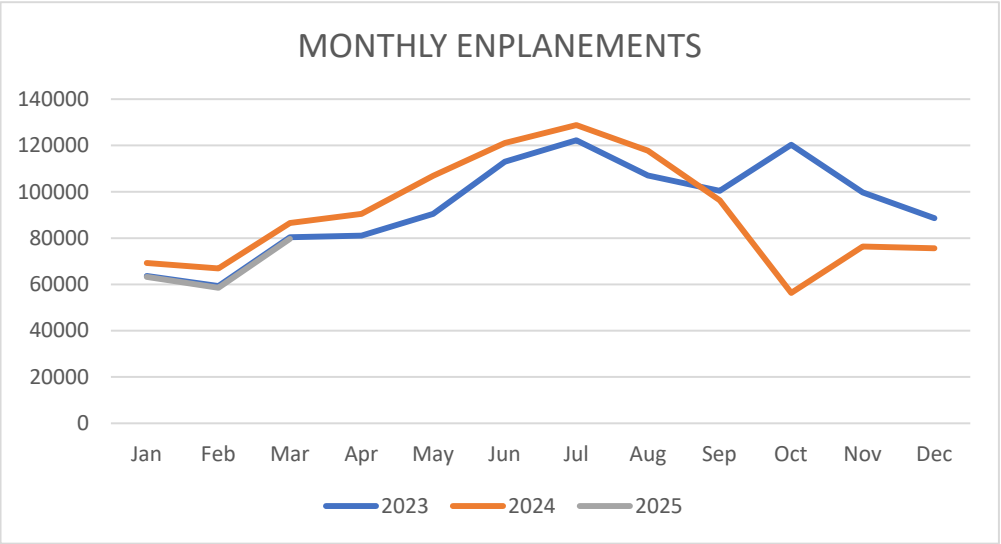
23-Apr-25

Note: Representative of a sample week of a given month

Mkt AI	Travel Period		Orig	Dest	Jun 2025		Jun 2024		Diff YoY		Percent Diff YoY	
					Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL-CLT	AVL	CLT		42	3,454	49	3,669	(7)	(215)	(14.3%)	(5.9%)
AA	CLT-AVL	CLT	AVL		42	3,454	49	3,669	(7)	(215)	(14.3%)	(5.9%)
AA	AVL-DCA	AVL	DCA		14	910	14	987	0	(77)	0.0%	(7.8%)
AA	DCA-AVL	DCA	AVL		14	910	14	987	0	(77)	0.0%	(7.8%)
AA	AVL-DFW	AVL	DFW		15	1,704	15	1,698	0	6	0.0%	0.4%
AA	DFW-AVL	DFW	AVL		15	1,704	15	1,698	0	6	0.0%	0.4%
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		14	1,064	13	845	1	219	7.7%	25.9%
AA	ORD-AVL	ORD	AVL		14	1,064	13	845	1	219	7.7%	25.9%
AA	AVL-PHL	AVL	PHL		13	650	14	726	(1)	(76)	(7.1%)	(10.5%)
AA	PHL-AVL	PHL	AVL		13	650	14	726	(1)	(76)	(7.1%)	(10.5%)
B6	AVL-BOS	AVL	BOS		4	560	7	940	(3)	(380)	(42.9%)	(40.4%)
B6	BOS-AVL	BOS	AVL		4	560	7	940	(3)	(380)	(42.9%)	(40.4%)
DL	ATL-AVL	ATL	AVL		52	5,679	46	5,060	6	619	13.0%	12.2%
DL	AVL-ATL	AVL	ATL		52	5,679	46	5,060	6	619	13.0%	12.2%
DL	AVL-BOS	AVL	BOS		2	145	0	0	2	145	-	-
DL	BOS-AVL	BOS	AVL		2	145	0	0	2	145	-	-
DL	AVL-LGA	AVL	LGA		13	952	13	988	0	(36)	0.0%	(3.6%)
DL	LGA-AVL	LGA	AVL		13	952	13	988	0	(36)	0.0%	(3.6%)
DL	AVL-MSP	AVL	MSP		1	76	7	924	(6)	(848)	(85.7%)	(91.8%)
DL	MSP-AVL	MSP	AVL		1	76	7	924	(6)	(848)	(85.7%)	(91.8%)
G4	AUS-AVL	AUS	AVL		2	360	2	312	0	48	0.0%	15.4%
G4	AVL-AUS	AVL	AUS		2	360	2	312	0	48	0.0%	15.4%
G4	AVL-BOS	AVL	BOS		4	720	4	744	0	(24)	0.0%	(3.2%)
G4	BOS-AVL	BOS	AVL		4	720	4	744	0	(24)	0.0%	(3.2%)
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		3	540	4	744	(1)	(204)	(25.0%)	(27.4%)
G4	DEN-AVL	DEN	AVL		3	540	4	744	(1)	(204)	(25.0%)	(27.4%)
G4	AVL-EWR	AVL	EWR		4	720	3	558	1	162	33.3%	29.0%
G4	EWR-AVL	EWR	AVL		4	720	3	558	1	162	33.3%	29.0%
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		15	2,700	15	2,790	0	(90)	0.0%	(3.2%)
G4	FLL-AVL	FLL	AVL		15	2,700	15	2,790	0	(90)	0.0%	(3.2%)
G4	AVL-HOU	AVL	HOU		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	HOU-AVL	HOU	AVL		2	360	2	372	0	(12)	0.0%	(3.2%)
G5	AVL-IAD	AVL	IAD		2	360	0	0	2	360	-	-
G6	IAD-AVL	IAD	AVL		2	360	0	0	2	360	-	-
G4	AVL-LAS	AVL	LAS		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	LAS-AVL	LAS	AVL		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-MCO	AVL	MCO		4	720	4	744	0	(24)	0.0%	(3.2%)
G4	MCO-AVL	MCO	AVL		4	720	4	744	0	(24)	0.0%	(3.2%)
G4	AVL-MDW	AVL	MDW		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	MDW-AVL	MDW	AVL		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-MSP	AVL	MSP		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	MSP-AVL	MSP	AVL		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-PBI	AVL	PBI		4	720	4	744	0	(24)	0.0%	(3.2%)
G4	PBI-AVL	PBI	AVL		4	720	4	744	0	(24)	0.0%	(3.2%)
G4	AVL-PGD	AVL	PGD		6	1,032	6	1,116	0	(84)	0.0%	(7.5%)
G4	PGD-AVL	PGD	AVL		6	1,032	6	1,116	0	(84)	0.0%	(7.5%)
G4	AVL-PHX	AVL	PHX		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	PHX-AVL	PHX	AVL		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-PIE	AVL	PIE		10	1,748	13	2,358	(3)	(610)	(23.1%)	(25.9%)
G4	PIE-AVL	PIE	AVL		10	1,748	13	2,358	(3)	(610)	(23.1%)	(25.9%)
G4	AVL-SFB	AVL	SFB		10	1,810	11	2,028	(1)	(218)	(9.1%)	(10.7%)
G4	SFB-AVL	SFB	AVL		10	1,810	11	2,028	(1)	(218)	(9.1%)	(10.7%)
G4	AVL-SRQ	AVL	SRQ		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	SRQ-AVL	SRQ	AVL		2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-VPS	AVL	VPS		1	180	1	186	0	(6)	0.0%	(3.2%)
G4	VPS-AVL	VPS	AVL		1	180	1	186	0	(6)	0.0%	(3.2%)
SY	AVL-MSP	AVL	MSP		0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
SY	MSP-AVL	MSP	AVL		0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
UA	AVL-DEN	AVL	DEN		7	570	7	882	0	(312)	0.0%	(35.4%)
UA	DEN-AVL	DEN	AVL		7	570	7	882	0	(312)	0.0%	(35.4%)
UA	AVL-EWR	AVL	EWR		14	700	14	1,010	0	(310)	0.0%	(30.7%)
UA	EWR-AVL	EWR	AVL		14	700	14	1,016	0	(316)	0.0%	(31.1%)
UA	AVL-ORD	AVL	ORD		19	1,102	18	1,264	1	(162)	5.6%	(12.8%)
UA	ORD-AVL	ORD	AVL		19	1,102	18	1,264	1	(162)	5.6%	(12.8%)
Total					610	65,728	632	71,344	(22)	(5,616)	(3.5%)	(7.9%)

Travel Period			Jul 2025		Jul 2024		Diff YoY		Percent Diff YoY		
Mkt AI	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	
AA	AVL-CLT	AVL	CLT	42	3,454	49	3,542	(7)	(88)	(14.3%)	(2.5%)
AA	CLT-AVL	CLT	AVL	42	3,454	50	3,670	(8)	(216)	(16.0%)	(5.9%)
AA	AVL-DCA	AVL	DCA	14	910	14	987	0	(77)	0.0%	(7.8%)
AA	DCA-AVL	DCA	AVL	14	910	14	987	0	(77)	0.0%	(7.8%)
AA	AVL-DFW	AVL	DFW	15	1,704	15	1,698	0	6	0.0%	0.4%
AA	DFW-AVL	DFW	AVL	15	1,704	15	1,698	0	6	0.0%	0.4%
AA	AVL-LGA	AVL	LGA	9	684	9	684	0	0	0.0%	0.0%
AA	LGA-AVL	LGA	AVL	9	684	9	684	0	0	0.0%	0.0%
AA	AVL-MIA	AVL	MIA	7	844	7	532	0	312	0.0%	58.6%
AA	MIA-AVL	MIA	AVL	7	844	7	532	0	312	0.0%	58.6%
AA	AVL-ORD	AVL	ORD	14	1,064	13	845	1	219	7.7%	25.9%
AA	ORD-AVL	ORD	AVL	14	1,064	13	845	1	219	7.7%	25.9%
AA	AVL-PHL	AVL	PHL	14	700	14	752	0	(52)	0.0%	(6.9%)
AA	PHL-AVL	PHL	AVL	14	700	14	752	0	(52)	0.0%	(6.9%)
B6	AVL-BOS	AVL	BOS	4	560	7	940	(3)	(380)	(42.9%)	(40.4%)
B6	BOS-AVL	BOS	AVL	4	560	7	940	(3)	(380)	(42.9%)	(40.4%)
DL	ATL-AVL	ATL	AVL	52	5,720	46	5,060	6	660	13.0%	13.0%
DL	AVL-ATL	AVL	ATL	52	5,720	46	5,060	6	660	13.0%	13.0%
DL	AVL-BOS	AVL	BOS	2	152	0	0	2	152	-	-
DL	BOS-AVL	BOS	AVL	2	152	0	0	2	152	-	-
DL	AVL-LGA	AVL	LGA	13	910	13	988	0	(78)	0.0%	(7.9%)
DL	LGA-AVL	LGA	AVL	13	910	13	988	0	(78)	0.0%	(7.9%)
DL	AVL-MSP	AVL	MSP	1	76	7	924	(6)	(848)	(85.7%)	(91.8%)
DL	MSP-AVL	MSP	AVL	1	76	7	924	(6)	(848)	(85.7%)	(91.8%)
G4	AUS-AVL	AUS	AVL	2	360	2	312	0	48	0.0%	15.4%
G4	AVL-AUS	AVL	AUS	2	360	2	312	0	48	0.0%	15.4%
G4	AVL-BOS	AVL	BOS	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	BOS-AVL	BOS	AVL	4	720	4	744	0	(24)	0.0%	(3.2%)
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	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	DEN-AVL	DEN	AVL	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	AVL-EWR	AVL	EWR	4	720	3	558	1	162	33.3%	29.0%
G4	EWR-AVL	EWR	AVL	4	720	3	558	1	162	33.3%	29.0%
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	17	3,060	16	2,910	1	150	6.3%	5.2%
G4	FLL-AVL	FLL	AVL	17	3,060	16	2,910	1	150	6.3%	5.2%
G4	AVL-HOU	AVL	HOU	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	HOU-AVL	HOU	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-IAD	AVL	IAD	2	360	0	0	2	360	-	-
G4	IAD-AVL	IAD	AVL	2	360	0	0	2	360	-	-
G4	AVL-LAS	AVL	LAS	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	LAS-AVL	LAS	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-MCO	AVL	MCO	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	MCO-AVL	MCO	AVL	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	AVL-MDW	AVL	MDW	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	MDW-AVL	MDW	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-MSP	AVL	MSP	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	MSP-AVL	MSP	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-PBI	AVL	PBI	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	PBI-AVL	PBI	AVL	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	AVL-PGD	AVL	PGD	6	984	7	1,293	(1)	(309)	(14.3%)	(23.9%)
G4	PGD-AVL	PGD	AVL	6	984	7	1,293	(1)	(309)	(14.3%)	(23.9%)
G4	AVL-PHX	AVL	PHX	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	PHX-AVL	PHX	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-PIE	AVL	PIE	12	2,128	13	2,358	(1)	(230)	(7.7%)	(9.8%)
G4	PIE-AVL	PIE	AVL	12	2,128	13	2,358	(1)	(230)	(7.7%)	(9.8%)
G4	AVL-SFB	AVL	SFB	10	1,752	12	2,205	(2)	(453)	(16.7%)	(20.5%)
G4	SFB-AVL	SFB	AVL	10	1,752	12	2,205	(2)	(453)	(16.7%)	(20.5%)
G4	AVL-SRQ	AVL	SRQ	2	360	3	552	(1)	(192)	(33.3%)	(34.8%)
G4	SRQ-AVL	SRQ	AVL	2	360	3	552	(1)	(192)	(33.3%)	(34.8%)
G4	AVL-VPS	AVL	VPS	1	180	1	186	0	(6)	0.0%	(3.2%)
G4	VPS-AVL	VPS	AVL	1	180	1	186	0	(6)	0.0%	(3.2%)
SY	AVL-MSP	AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
SY	MSP-AVL	MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
UA	AVL-DEN	AVL	DEN	7	570	7	906	0	(336)	0.0%	(37.1%)
UA	DEN-AVL	DEN	AVL	7	570	7	906	0	(336)	0.0%	(37.1%)
UA	AVL-EWR	AVL	EWR	14	700	14	1,064	0	(364)	0.0%	(34.2%)
UA	EWR-AVL	EWR	AVL	14	700	14	1,064	0	(364)	0.0%	(34.2%)
UA	AVL-ORD	AVL	ORD	19	1,050	18	1,252	1	(202)	5.6%	(16.1%)
UA	ORD-AVL	ORD	AVL	19	1,050	18	1,252	1	(202)	5.6%	(16.1%)
Total			622	67,988	645	73,008	(23)	(5,020)	(3.6%)	(6.9%)	

Travel Period				Aug 2025		Aug 2024		Diff YoY		Percent Diff YoY	
Mkt AI		Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL-CLT	AVL	CLT	47	3,668	48	3,526	(1)	142	(2.1%)	4.0%
AA	CLT-AVL	CLT	AVL	47	3,668	47	3,398	0	270	0.0%	7.9%
AA	AVL-DCA	AVL	DCA	14	910	14	921	0	(11)	0.0%	(1.2%)
AA	DCA-AVL	DCA	AVL	14	910	14	921	0	(11)	0.0%	(1.2%)
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	14	1,064	9	684	5	380	55.6%	55.6%
AA	LGA-AVL	LGA	AVL	14	1,064	9	684	5	380	55.6%	55.6%
AA	AVL-MIA	AVL	MIA	7	636	7	532	0	104	0.0%	19.5%
AA	MIA-AVL	MIA	AVL	7	636	7	532	0	104	0.0%	19.5%
AA	AVL-ORD	AVL	ORD	14	1,009	13	856	1	153	7.7%	17.9%
AA	ORD-AVL	ORD	AVL	14	1,009	13	856	1	153	7.7%	17.9%
AA	AVL-PHL	AVL	PHL	14	700	18	975	(4)	(275)	(22.2%)	(28.2%)
AA	PHL-AVL	PHL	AVL	14	700	19	1,040	(5)	(340)	(26.3%)	(32.7%)
B6	AVL-BOS	AVL	BOS	4	560	7	980	(3)	(420)	(42.9%)	(42.9%)
B6	BOS-AVL	BOS	AVL	4	560	7	980	(3)	(420)	(42.9%)	(42.9%)
DL	ATL-AVL	ATL	AVL	52	5,720	46	5,060	6	660	13.0%	13.0%
DL	AVL-ATL	AVL	ATL	52	5,720	46	5,060	6	660	13.0%	13.0%
DL	AVL-BOS	AVL	BOS	2	152	0	0	2	152	-	-
DL	BOS-AVL	BOS	AVL	2	152	0	0	2	152	-	-
DL	AVL-LGA	AVL	LGA	13	910	13	958	0	(48)	0.0%	(5.0%)
DL	LGA-AVL	LGA	AVL	13	910	13	958	0	(48)	0.0%	(5.0%)
DL	AVL-MSP	AVL	MSP	1	76	7	924	(6)	(848)	(85.7%)	(91.8%)
DL	MSP-AVL	MSP	AVL	1	76	7	924	(6)	(848)	(85.7%)	(91.8%)
G4	AUS-AVL	AUS	AVL	2	360	2	312	0	48	0.0%	15.4%
G4	AVL-AUS	AVL	AUS	2	360	2	312	0	48	0.0%	15.4%
G4	AVL-BOS	AVL	BOS	4	720	3	558	1	162	33.3%	29.0%
G4	BOS-AVL	BOS	AVL	4	720	3	558	1	162	33.3%	29.0%
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	4	720	3	558	1	162	33.3%	29.0%
G4	DEN-AVL	DEN	AVL	4	720	3	558	1	162	33.3%	29.0%
G4	AVL-EWR	AVL	EWR	3	540	3	558	0	(18)	0.0%	(3.2%)
G4	EWR-AVL	EWR	AVL	3	540	3	558	0	(18)	0.0%	(3.2%)
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	17	3,060	16	2,922	1	138	6.3%	4.7%
G4	FLL-AVL	FLL	AVL	17	3,060	16	2,922	1	138	6.3%	4.7%
G4	AVL-HOU	AVL	HOU	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	HOU-AVL	HOU	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-IAD	AVL	IAD	2	360	0	0	2	360	-	-
G4	IAD-AVL	IAD	AVL	2	360	0	0	2	360	-	-
G4	AVL-LAS	AVL	LAS	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	LAS-AVL	LAS	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-MCO	AVL	MCO	2	360	4	744	(2)	(384)	(50.0%)	(51.6%)
G4	MCO-AVL	MCO	AVL	2	360	4	744	(2)	(384)	(50.0%)	(51.6%)
G4	AVL-MDW	AVL	MDW	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	MDW-AVL	MDW	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-MSP	AVL	MSP	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	MSP-AVL	MSP	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-PBI	AVL	PBI	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	PBI-AVL	PBI	AVL	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	AVL-PGD	AVL	PGD	6	1,032	5	921	1	111	20.0%	12.1%
G4	PGD-AVL	PGD	AVL	6	1,032	5	921	1	111	20.0%	12.1%
G4	AVL-PHX	AVL	PHX	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	PHX-AVL	PHX	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-PIE	AVL	PIE	12	2,142	13	2,358	(1)	(216)	(7.7%)	(9.2%)
G4	PIE-AVL	PIE	AVL	12	2,142	13	2,358	(1)	(216)	(7.7%)	(9.2%)
G4	AVL-SFB	AVL	SFB	10	1,752	12	2,205	(2)	(453)	(16.7%)	(20.5%)
G4	SFB-AVL	SFB	AVL	10	1,752	12	2,205	(2)	(453)	(16.7%)	(20.5%)
G4	AVL-SRQ	AVL	SRQ	2	360	3	552	(1)	(192)	(33.3%)	(34.8%)
G4	SRQ-AVL	SRQ	AVL	2	360	3	552	(1)	(192)	(33.3%)	(34.8%)
G4	AVL-VPS	AVL	VPS	1	180	1	186	0	(6)	0.0%	(3.2%)
G4	VPS-AVL	VPS	AVL	1	180	1	186	0	(6)	0.0%	(3.2%)
SY	AVL-MSP	AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
SY	MSP-AVL	MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
UA	AVL-DEN	AVL	DEN	7	570	7	906	0	(336)	0.0%	(37.1%)
UA	DEN-AVL	DEN	AVL	7	570	7	906	0	(336)	0.0%	(37.1%)
UA	AVL-EWR	AVL	EWR	14	700	14	1,064	0	(364)	0.0%	(34.2%)
UA	EWR-AVL	EWR	AVL	14	700	14	1,064	0	(364)	0.0%	(34.2%)
UA	AVL-ORD	AVL	ORD	21	1,183	18	1,140	3	43	16.7%	3.8%
UA	ORD-AVL	ORD	AVL	21	1,183	18	1,140	3	43	16.7%	3.8%
Total				638	67,716	640	71,221	(2)	(3,505)	(0.3%)	(4.9%)





MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Chief Financial Officer

DATE: May 9, 2025

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
Month of March 2025

SUMMARY

Operating Revenues for the month of March were \$2,414,867, 8.9% under budget. Operating Expenses for the month were \$1,266,420, 29.4% under budget. As a result, Net Operating Revenues before Depreciation were \$1,148,447. Net Non-Operating Revenues were \$55,273.

Year-to-date Operating Revenues were \$21,881,585, 9.2% under budget. Year-to-date Operating Expenses were \$12,113,444, 28.9% under budget. Year-to-date Net Operating Revenues before Depreciation were \$9,768,141. Net Non-Operating Revenues for the year were \$2,368,369.

REVENUES

Significant variations to budget for March were:

Terminal space rent - airlines	(\$111,867)	(22.44%)	Under budget due to Hurricane Helene
Landing fees	(\$87,894)	(23.04%)	Under budget due to Hurricane Helene
Concessions	(\$18,018)	(17.96%)	Under budget due to Hurricane Helene
Rental car-car rentals	(\$30,898)	(8.52%)	Rental car sales lower than budgeted
Ground transportation	(\$14,068)	(34.15%)	Under budget due to Hurricane Helene



EXPENSES

Significant variations to budget for March were:

Professional services	(\$8,941)	(17.82%)	Professional services less than anticipated
Contractual services	(\$128,439)	(35.78%)	Required services and invoicing less than anticipated for month
Travel & training	(\$9,124)	(34.37%)	Minimal travel during month
Insurance	(\$9,929)	(103.43%)	No insurance invoicing during month
Promotional activities	(\$34,821)	(90.05%)	Minimal advertising during month
Operating supplies	(\$26,846)	(31.33%)	Supply purchases less than anticipated
Repairs and maintenance	(\$18,807)	(49.01%)	Minimal repairs during month

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$9.1M mostly due to terminal and ATC tower construction projects.

Grants Receivable – Grants Receivable decreased by \$2.2M due to receipt of grant funding.

Construction in Progress – Construction in Progress increased by \$13.9M mostly due to terminal and ATC tower construction projects.

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

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of March 31, 2025**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	2.16%	\$ 16,972,901	\$ 39,755
NC Capital Management Trust - Cash Portfolio	4.23% *	33,574,760	120,250
Petty Cash		300	
<u>Restricted Cash:</u>			
Bank of America - PFC Revenue	2.16%	5,338,431	9,014
NC Capital Mgt Truts - PFC Revenue	4.23% *	19,858,327	71,124
BNY Mellon		1,148,639	
NC Capital Mgt Trust - 2022A Construction	4.23% *	173,959,442	622,997
NC Capital Mgt Trust - 2022A Parity Reserve	4.23% *	14,674,721	52,558
NC Capital Mgt Trust - 2022A Capitalized Interest	4.23% *	4,937,114	17,733
NC Capital Mgt Trust - 2023 Construction	4.23% *	25,035,795	103,691
NC Capital Mgt Trust - 2023 Capitalized Interest	4.23% *	5,028,746	18,011
Total		<u>\$ 300,529,176</u>	<u>\$ 1,055,133</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 March 2025

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ 309,626,238	\$ 323,726,238
Net Income/(Loss) Before Capital Contributions	513,437	30,319
Depreciation	690,283	690,283
Decrease/(Increase) in Receivables	1,910,474	956,640
Increase/(Decrease) in Payables	1,752,533	(8,094,233)
Decrease/(Increase) in Prepaid Expenses		(1,096)
Decrease/(Increase) in Fixed Assets	(13,963,789)	(8,595,721)
Principal Payments of Bond Maturities	-	-
Capital Contributions	-	913,808
Prior period adjustment - Forfeiture Funds	-	-
Increase(Decrease) in Cash	<u>(9,097,062)</u>	<u>(14,100,000)</u>
Cash and Investments End of Period	<u>\$ 300,529,176</u>	<u>\$ 309,626,238</u>

ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of March 31, 2025

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$50,547,961	\$47,579,460
Accounts Receivable	1,092,530	848,462
Passenger Facility Charges Receivable	350,000	350,000
Refundable Sales Tax Receivable	1,615,714	1,540,582
Grants Receivable	99,774	2,329,448
Prepaid Expenses	14,389,807	14,389,806
GASB 87 Short-term Lease Receivable	1,865,594	1,865,594
Total Unrestricted Assets	<u>69,961,380</u>	<u>68,903,352</u>
Restricted Assets:		
Cash and Cash Equivalents	249,981,215	262,046,778
Total Restricted Assets	<u>249,981,215</u>	<u>262,046,778</u>
Total Current Assets	<u>319,942,595</u>	<u>330,950,130</u>
Noncurrent Assets:		
Construction in Progress	253,656,995	239,693,206
Net Pension Asset - LGERS	(3,724,852)	(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	<u>168,819,035</u>	<u>169,509,318</u>
Total Noncurrent Assets	<u>434,448,656</u>	<u>421,175,151</u>
	<u>\$754,391,251</u>	<u>\$752,125,281</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$43,509	\$48,808
Customer Deposits	119,463	119,463
Unearned Revenue	319,091	157,935
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	4,790,029	3,193,353
Total Payable from Unrestricted Assets	<u>15,341,118</u>	<u>13,588,585</u>
Total Current Liabilities	<u>15,341,118</u>	<u>13,588,585</u>
Noncurrent Liabilities:		
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	<u>187,899,320</u>	<u>187,899,320</u>
Total Noncurrent Liabilities	<u>408,568,157</u>	<u>408,568,157</u>
Total Liabilities	<u>423,909,275</u>	<u>422,156,742</u>
Net Assets:		
Invested in Capital Assets	411,616,030	398,342,524
Restricted	249,981,215	262,046,778
Unrestricted	<u>(331,115,269)</u>	<u>(330,420,763)</u>
Total Net Assets	<u>330,481,976</u>	<u>329,968,539</u>
	<u>\$754,391,251</u>	<u>\$752,125,281</u>



Income Statement

Through 03/31/25
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	25,359.75	227,386.28	227,468.25	(81.97)	303,291.00	75,904.72
Terminal space rentals - airline	386,716.72	3,641,424.31	4,518,415.33	(876,991.02)	6,232,297.00	2,590,872.69
Landing fees	293,628.59	2,878,699.29	3,457,551.83	(578,852.54)	4,769,037.00	1,890,337.71
Concessions	82,322.46	851,844.43	909,331.25	(57,486.82)	1,254,250.00	402,405.57
Auto parking	1,016,606.69	8,289,186.48	9,062,500.00	(773,313.52)	12,500,000.00	4,210,813.52
Rental car - car rentals	331,852.98	3,342,187.31	3,287,426.95	54,760.36	4,534,382.00	1,192,194.69
Rental car - facility rent	72,183.66	649,652.94	632,035.50	17,617.44	842,714.00	193,061.06
Commerce ground transportation	27,132.22	368,353.19	373,375.00	(5,021.81)	515,000.00	146,646.81
FBOs	123,252.21	1,085,917.97	1,087,912.50	(1,994.53)	1,450,550.00	364,632.03
Building leases	5,285.87	30,451.14	29,711.19	739.95	38,038.00	7,586.86
Land leases	36,959.91	352,869.59	363,115.10	(10,245.51)	454,481.77	101,612.18
Other leases and fees	13,565.83	163,612.45	145,500.00	18,112.45	194,000.00	30,387.55
<i>Operating revenues Totals</i>	\$2,414,866.89	\$21,881,585.38	\$24,094,342.89	(\$2,212,757.51)	\$33,088,040.77	\$11,206,455.39
<i>Non-operating revenue and expense</i>						
Customer facility charges	250,118.00	2,293,379.00	1,944,450.00	348,929.00	2,682,000.00	388,621.00
Passenger facility charges	346,698.73	2,941,721.40	3,262,500.00	(320,778.60)	4,500,000.00	1,558,278.60
Interest revenue	1,055,133.07	11,488,075.61	7,650,000.00	3,838,075.61	10,200,000.00	(1,288,075.61)
Interest expense	(1,596,676.37)	(14,370,087.33)	(14,370,087.75)	.42	(19,160,117.00)	(4,790,029.67)
P-card rebate	.00	14,480.05	.00	14,480.05	.00	(14,480.05)
Miscellaneous	.00	800.00	.00	800.00	.00	(800.00)
<i>Non-operating revenue and expense Totals</i>	\$55,273.43	\$2,368,368.73	(\$1,513,137.75)	\$3,881,506.48	(\$1,778,117.00)	(\$4,146,485.73)
Capital contributions	.00	10,230,329.07	.00	10,230,329.07	.00	(10,230,329.07)



Income Statement

Through 03/31/25

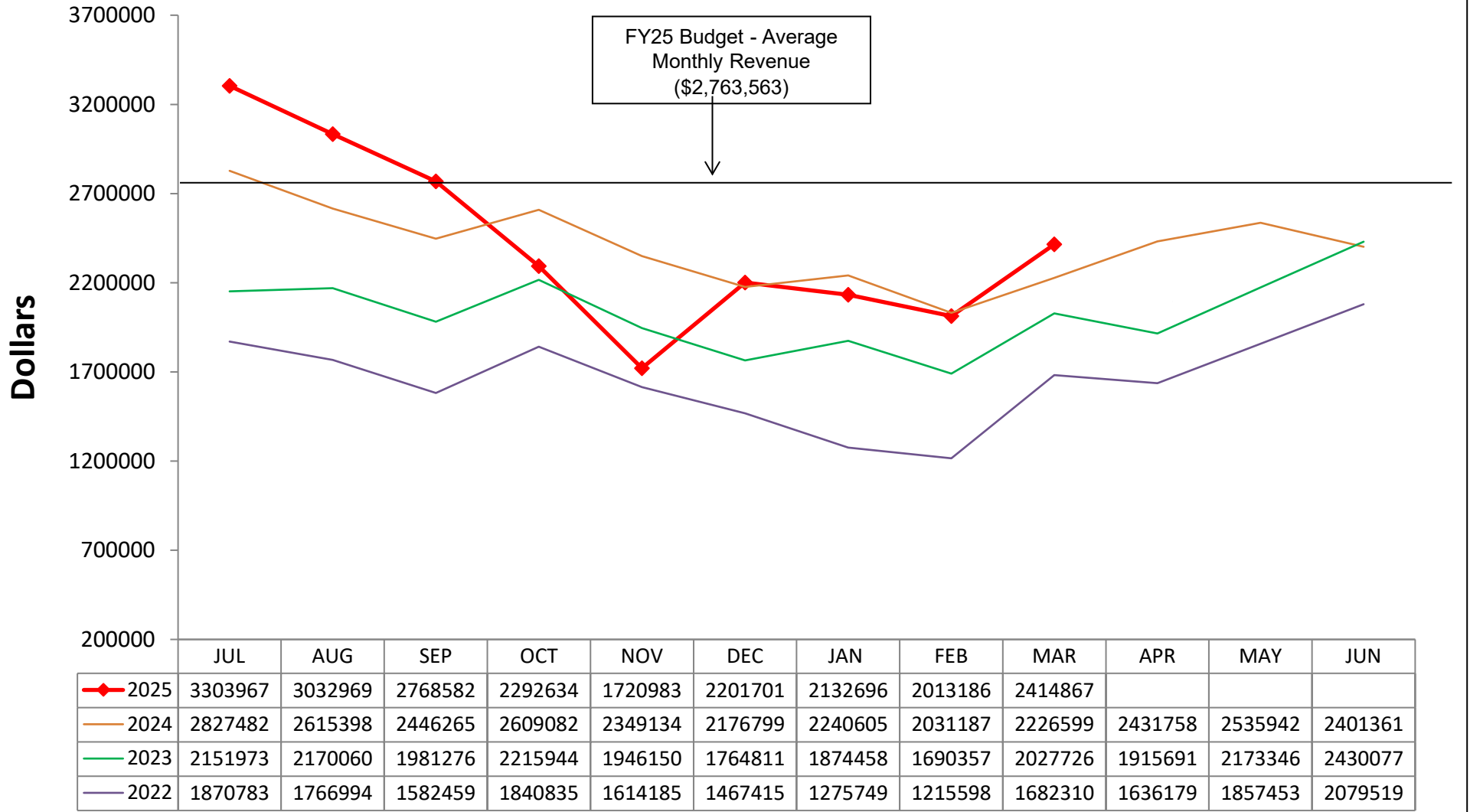
Summary Listing

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	809,755.00	7,517,711.31	9,968,798.32	(2,451,087.01)	13,637,207.00	6,119,495.69
Professional services	41,228.54	332,403.62	451,522.50	(119,118.88)	602,030.00	269,626.38
Other contractual services	230,556.36	1,968,999.79	3,230,954.25	(1,261,954.46)	4,307,939.00	2,338,939.21
Travel and training	17,424.69	101,559.56	238,935.00	(137,375.44)	318,580.00	217,020.44
Communications	10,637.00	48,782.94	53,512.50	(4,729.56)	71,350.00	22,567.06
Utility services	47,049.83	375,436.86	471,007.50	(95,570.64)	628,010.00	252,573.14
Rentals and leases	5,442.33	50,859.07	48,382.50	2,476.57	64,510.00	13,650.93
Insurance	(329.00)	407,591.09	451,200.00	(43,608.91)	480,000.00	72,408.91
Advertising, printing and binding	1,323.56	5,448.22	11,212.50	(5,764.28)	14,950.00	9,501.78
Promotional activities	3,845.95	123,914.88	348,000.00	(224,085.12)	464,000.00	340,085.12
Other current charges and obligations	8,791.91	58,346.60	84,112.50	(25,765.90)	112,150.00	53,803.40
Operating supplies	58,852.48	505,474.55	771,288.75	(265,814.20)	1,028,385.00	522,910.45
Publications, subscriptions, memberships, etc.	3,181.26	76,075.80	63,130.50	12,945.30	84,174.00	8,098.20
Repairs and maintenance	19,568.37	414,741.40	345,375.00	69,366.40	460,500.00	45,758.60
Small equipment	9,091.79	58,718.22	76,125.00	(17,406.78)	101,500.00	42,781.78
Contingency	.00	.00	75,000.00	(75,000.00)	100,000.00	100,000.00
Emergency repairs	.00	.00	37,500.00	(37,500.00)	50,000.00	50,000.00
Business development	.00	67,380.09	300,000.00	(232,619.91)	400,000.00	332,619.91
<i>Operating expenses Totals</i>	<i>\$1,266,420.07</i>	<i>\$12,113,444.00</i>	<i>\$17,026,056.82</i>	<i>(\$4,912,612.82)</i>	<i>\$22,925,285.00</i>	<i>\$10,811,841.00</i>
<i>Depreciation</i>						
Depreciation	690,283.00	6,212,547.00	.00	6,212,547.00	.00	(6,212,547.00)
<i>Depreciation Totals</i>	<i>\$690,283.00</i>	<i>\$6,212,547.00</i>	<i>\$0.00</i>	<i>\$6,212,547.00</i>	<i>\$0.00</i>	<i>(\$6,212,547.00)</i>
Grand Totals						
REVENUE TOTALS	2,470,140.32	34,480,283.18	22,581,205.14	11,899,078.04	31,309,923.77	(3,170,359.41)
EXPENSE TOTALS	1,956,703.07	18,325,991.00	17,026,056.82	1,299,934.18	22,925,285.00	4,599,294.00
Grand Total Net Gain (Loss)	\$513,437.25	\$16,154,292.18	\$5,555,148.32	\$10,599,143.86	\$8,384,638.77	\$7,769,653.41

ASHEVILLE REGIONAL AIRPORT

Annual Operating Revenue by Month

March 2025

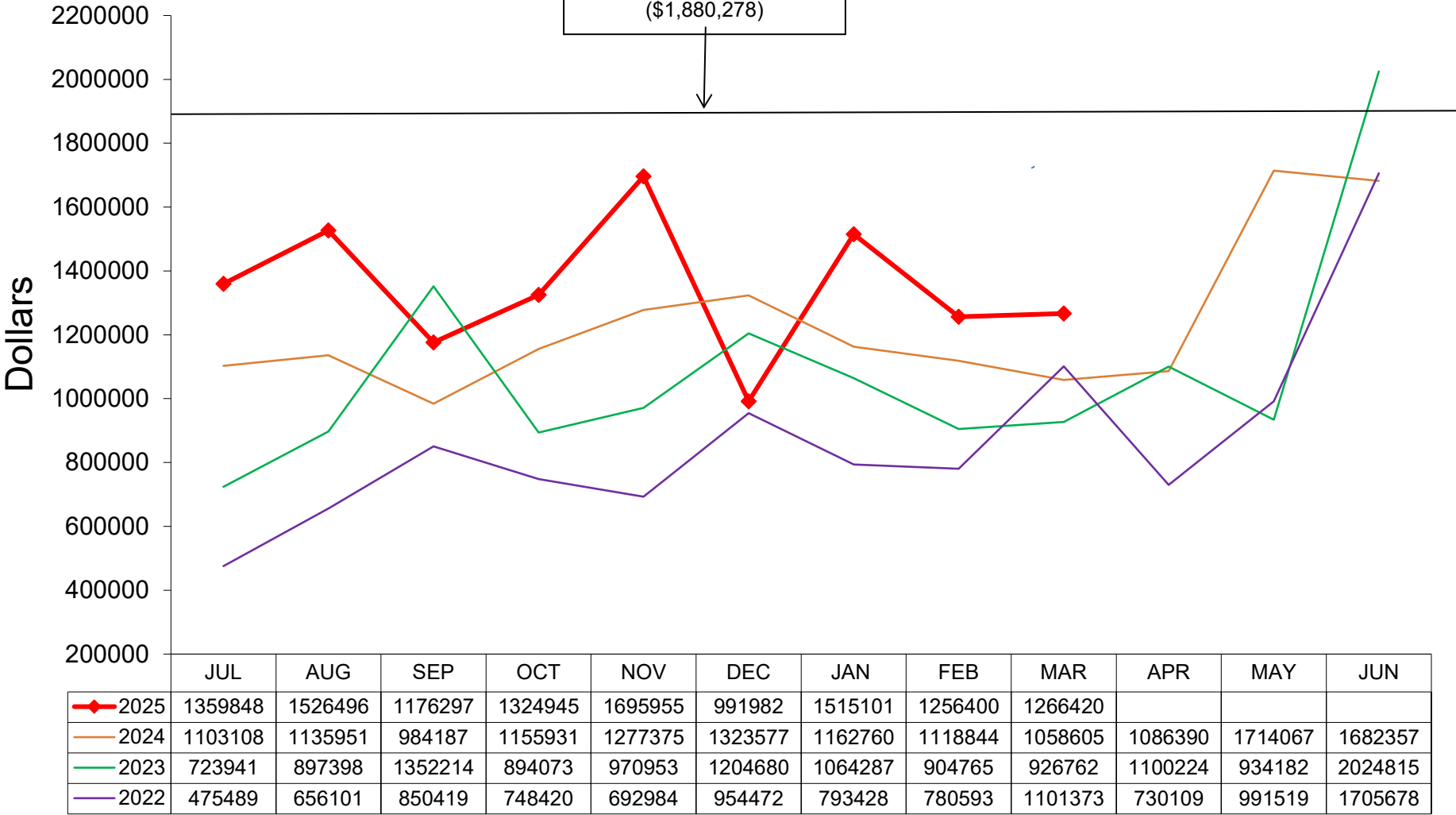


ASHEVILLE REGIONAL AIRPORT

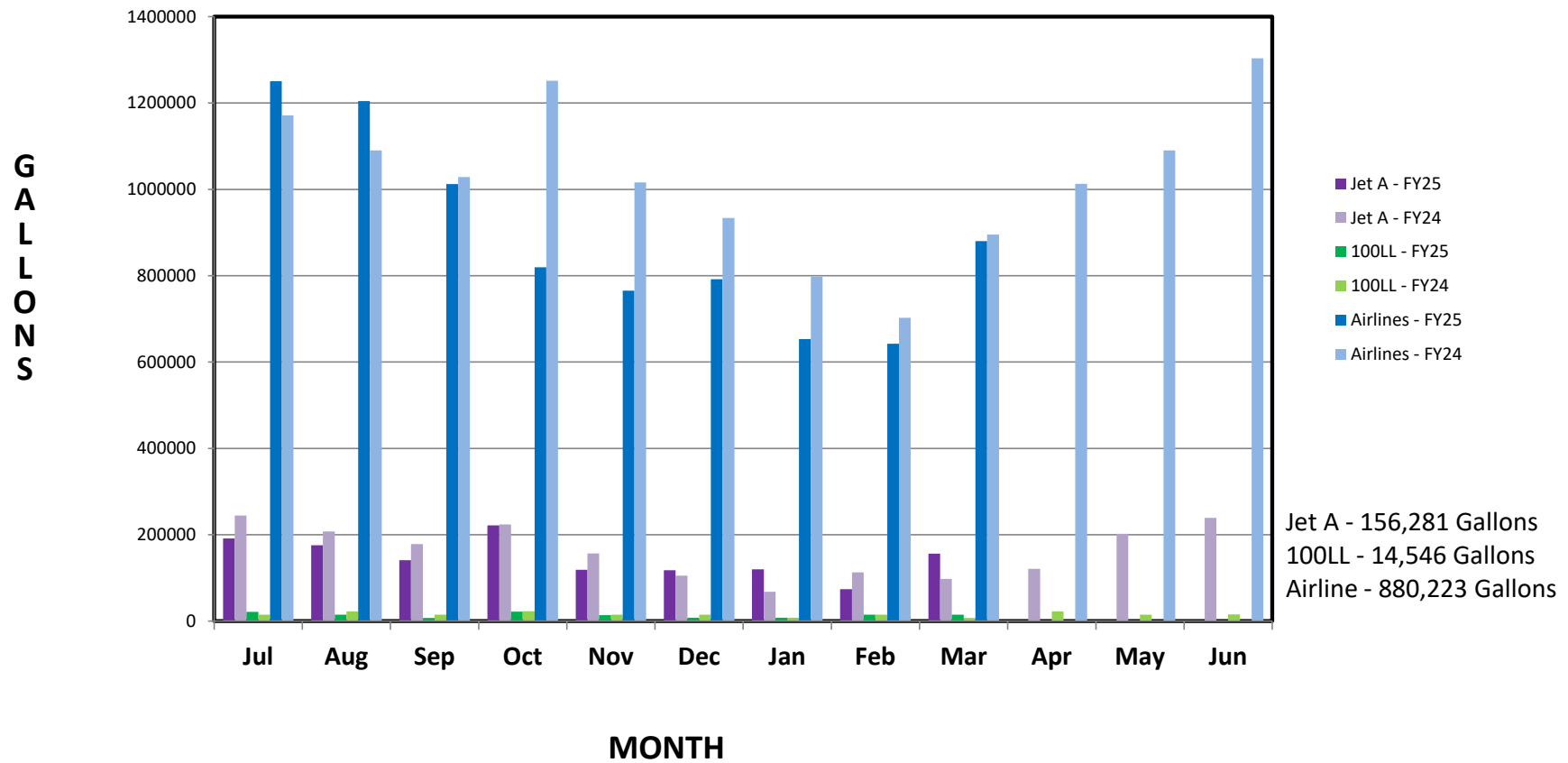
Annual Operating Expenses by Month

March 2025

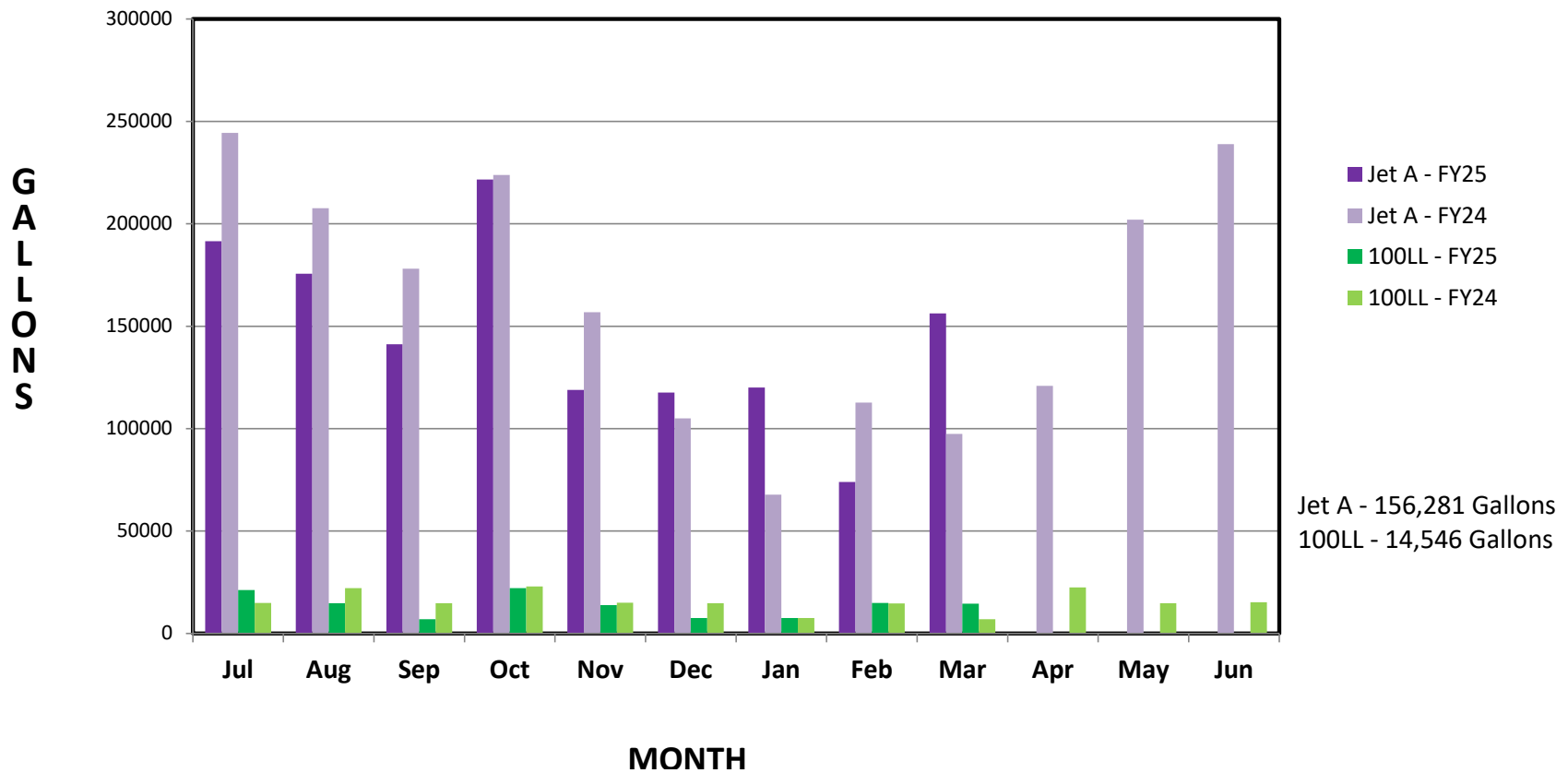
FY 25 Budget - Average
Monthly Expenses
(\$1,880,278)



**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
March 2025**



**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
March 2025**



Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 5/1/2025)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 5/1/2025)	Start Date	End Date	Current Project Status (as of 5/1/2025)
1	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794	N/A	N/A	\$8,565,433	60.4%	\$21,174,227	84.8%	\$17,957,507	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	52.8%	\$877,765	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	89.3%	\$4,490,988	Mar-21	May-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	82.0%	\$456,112	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	Apr-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	Jul-25	CA Services in process.
7	Taxiway A Rehabilitation	Design and Construction Administration	AVCON	\$1,129,142	N/A	N/A	\$0	0.0%	\$1,129,142	34.2%	\$385,902	Jun-24	Dec-25	Design is merging with RON Apron project.
8	RON Apron	Design and Construction Administration	McFarland Johnson	\$408,380	N/A	N/A	\$0	0.0%	\$408,380	34.7%	\$141,659	Nov-24	Mar-26	Hanger demo is underway. Design is merging with Taxiway A Rehabilitation project.
9	Overlook Parking Lot	Design and Construction Administration	Kimley-Horn	\$1,778,149	N/A	N/A	\$0	0.0%	\$1,778,149	24.2%	\$429,795	Nov-24	Mar-26	Design services continue, working towards 60%.
10	Parking Garage & Improvements	Design and Construction Administration	McFarland Johnson	\$4,964,318	N/A	N/A	\$0	0.0%	\$4,964,318	0.0%	\$0	Mar-25	Mar-27	Design services continue. Held Kickoff meeting with NCDOT.
Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 5/1/2025)	Percent of Original Contract	*Board Approved Project Cost	Percent Complete	Expensed to Date (thru 5/1/2025)	Start Date	End Date	Current Project Status (as of 5/1/2025)
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	\$14,277,586	0.00%	\$360,070,407	47.7%	\$171,725,811	Jan-22	Apr-27	Terrazzo flooring complete. Carpet installation continues. Concession areas progressing. Baggage Handling System equipment testing in progress. CEP commissioning under way. Apron reconstruction continuing.
2	Air Traffic Control Tower	Construction of ATCT and Base Building Facility	Pond	Construction Cost	J Kokolakis Contracting	\$44,344,052	**\$2,615,069	0.00%	\$46,561,255	76.1%	\$35,428,707	Dec-22	Jun-25	Parking lot progressing. Power to Base Building complete. FAA starts preliminary TRACON work in May. Tower Substantial completion in June.
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	May-25	Additional field survey complete. ROFA Improvements scheduled to begin in June.
4	RON Parking - Hangar Demolition	Hangar Demolition for RON Parking Project	McFarland Johnson	Construction Cost	DH Griffin	\$141,200.00	\$0	0.00%	\$170,000	0.0%	\$0	Apr-25	Jun-25	Fence installed. Hanger 1 & 2 demolition completed. Hanger 3 demolition in progress.
							** (CCDs & CO)	* (bal of approved contract)						