



JULY 2025

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

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

DATE: July 11, 2025

Financial Report ([document](#))

Informational Reports:

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

Asheville Regional Airport Executive Summary May-25				
AIRPORT ACTIVITY				
	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	95,851	(10.3%)	381,095	(9.3%)
Aircraft Operations				
Commercial	2,840	(3.8%)	11,105	(2.6%)
Scheduled Flights	1,119	(4.3%)		
Flight Cancellations	-			
Seats	116,121	(9.3%)	473,930	(9.5%)
Load Factor	82.5%	(1.1%)	80.4%	(0.2%)
General Aviation	3,226	(21.3%)	13,931	(22.3%)
Military	176	(35.8%)	848	(41.4%)
FINANCIAL RESULTS				
	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 2,586,018	(12.3%)	\$ 26,945,929	(9.7%)
Operating Expenses	2,166,154	(5.2%)	15,602,418	(26.1%)
Net Operating Revenues before Depreciation	<u>\$ 419,864</u>		<u>\$ 11,343,511</u>	
Net Non-Operating Revenues	<u>\$ 191,416</u>		<u>\$ 2,650,641</u>	
Grants:				
Federal Grants	\$ 1,788,232		\$ 15,329,791	
NC Dept of Transportation Grants	-		8,262,417	
Total	<u>\$ 1,788,232</u>		<u>\$ 23,592,208</u>	
CASH				
Restricted - PFC Revenue Account			\$ 25,779,186	
Restricted - BNY Mellon (Debt Service Series 2016)			\$ 1,583,021	
Restricted - Bond Series 2022A			\$ 194,936,150	
Restricted - Bond Series 2023			\$ 4,560,610	
Designated for O&M Reserve			14,775,556	
Designated for Emergency Repair			650,000	
Unrestricted, Undesignated			52,701,969	
Total			<u>\$ 294,986,492</u>	
RECEIVABLES PAST DUE				
	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	18,005	7,440	4,850	5,715
Avis	407	-	-	407
Delta	13,172	-	-	13,172
FAA	750	160	330	260
Paradies	7,788	3,084	4,704	-
Signature	2,370	420	-	1,950
TSA	330	-	-	330
United	700	-	700	-
Miscellaneous	4,707	4,138	497	72
Total	<u>\$ 48,229</u>	<u>\$ 15,242</u>	<u>\$ 11,081</u>	<u>\$ 21,906</u>
% of Total Receivables	<u>3.69%</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	\$ 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		\$ 104,924,401		



MEMORANDUM

TO: Members of the Airport Authority

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

DATE: July 11, 2025

ITEM DESCRIPTION – Information Section Item A

May 2025 Traffic Report – Asheville Regional Airport

SUMMARY

May 2025 overall passenger traffic numbers were down 10.1% compared to the same period last year. Passenger traffic numbers reflect a 10.3% decrease in passenger enplanements from May 2024. Enplanements for Fiscal Year to Date total 943,633 which is an 11.8% decrease over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in May 2025 were down by 9.5%. There were no flight cancellations for the month.

American Airlines: American's passenger enplanements in May 2025 were flat compared to the same period last year. There were no flight cancellations for the month.

Delta Airlines: Enplanements for Delta in May 2025 decreased by 14.3% compared to May 2024. There were no flight cancellations for the month.

United Airlines: In May 2025, United Airlines saw a decrease in enplanements by 19.1% over the same period last year. There were no flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

May, 2025



Category	May 2025	May 2024	Percentage Change	*CYTD-2025	*CYTD-2024	Percentage Change	*MOV12-2025	*MOV12-2024	Percentage Change
Passenger Traffic									
Enplaned	95,851	106,873	-10.3%	381,095	420,216	-9.3%	1,055,076	1,171,524	-9.9%
Deplaned	94,987	105,394	-9.9%	376,706	413,788	-9.0%	1,042,846	1,164,166	-10.4%
Total	190,838	212,267	-10.1 %	757,801	834,004	-9.1 %	2,097,922	2,335,690	-10.2 %
Aircraft Operations									
Airlines	1,942	2,137	-9.1%	8,235	8,569	-3.9%	21,940	22,806	-3.8%
Commuter/AirTaxi	898	815	10.2%	2,870	2,830	1.4%	9,566	9,412	1.6%
Subtotal	2,840	2,952	-3.8 %	11,105	11,399	-2.6 %	31,506	32,218	-2.2 %
GeneralAviation	3,226	4,100	-21.3%	13,931	17,939	-22.3%	38,004	45,299	-16.1%
Military	176	274	-35.8%	848	1,448	-41.4%	2,702	3,992	-32.3%
Subtotal	3,402	4,374	-22.2 %	14,779	19,387	-23.8 %	40,706	49,291	-17.4 %
Total	6,242	7,326	-14.8 %	25,884	30,786	-15.9 %	72,212	81,509	-11.4 %
Fuel Gallons									
FF-100LL	13,549	14,837	-8.7%	58,167	66,468	-12.5%	159,929	191,276	-16.4%
FF-JETA-GA	184,535	201,990	-8.6%	652,947	600,872	8.7%	1,858,444	1,946,928	-4.5%
Subtotal	198,084	216,827	-8.6 %	711,114	667,340	6.6 %	2,018,373	2,138,204	-5.6 %
FF-JETA-AL	981,978	1,090,049	-9.9%	4,063,241	4,498,530	-9.7%	11,209,616	12,036,423	-6.9%
Subtotal	981,978	1,090,049	-9.9 %	4,063,241	4,498,530	-9.7 %	11,209,616	12,036,423	-6.9 %
Total	1,180,062	1,306,876	-9.7 %	4,774,355	5,165,870	-7.6 %	13,227,989	14,174,627	-6.7 %

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

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

May, 2025



	May 2025	May 2024	Percentage Change	*CYTD-2025	*CYTD-2024	Percentage Change
Allegiant Air						
Enplanements	37,480	41,420	-09.51%	162,672	177,484	-08.35%
Seats	47,351	48,879	-03.13%	211,409	219,351	-03.62%
Load Factor	79.15%	84.74%	-06.60%	76.95%	80.91%	-04.89%
American Airlines						
Enplanements	29,277	29,563	-00.97%	100,838	104,388	-03.40%
Seats	35,662	36,601	-02.57%	124,911	135,695	-07.95%
Load Factor	82.10%	80.77%	01.65%	80.73%	76.93%	04.94%
Delta Air Lines						
Enplanements	21,320	24,879	-14.31%	86,062	94,952	-09.36%
Seats	23,936	30,491	-21.50%	99,338	118,747	-16.34%
Load Factor	89.07%	81.59%	09.17%	86.64%	79.96%	08.35%
Sun Country						
Enplanements	0	1,398	-100.00%	0	3,431	-100.00%
Seats	0	1,860	-100.00%	0	5,208	-100.00%
Load Factor	00.00%	75.16%	-100.00%	00.00%	65.88%	-100.00%
United Airlines						
Enplanements	7,774	9,613	-19.13%	31,523	39,961	-21.12%
Seats	9,172	10,260	-10.60%	38,272	44,800	-14.57%
Load Factor	84.76%	93.69%	-09.53%	82.37%	89.20%	-07.66%
Totals						
Enplanements	95,851	106,873	-10.31%	381,095	420,216	-09.31%
Seats	116,121	128,091	-09.34%	473,930	523,801	-09.52%
Load Factor	82.54%	83.44%	-01.08%	80.41%	80.22%	00.24%

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

Airline Flight Completions

Asheville Regional Airport

May, 2025

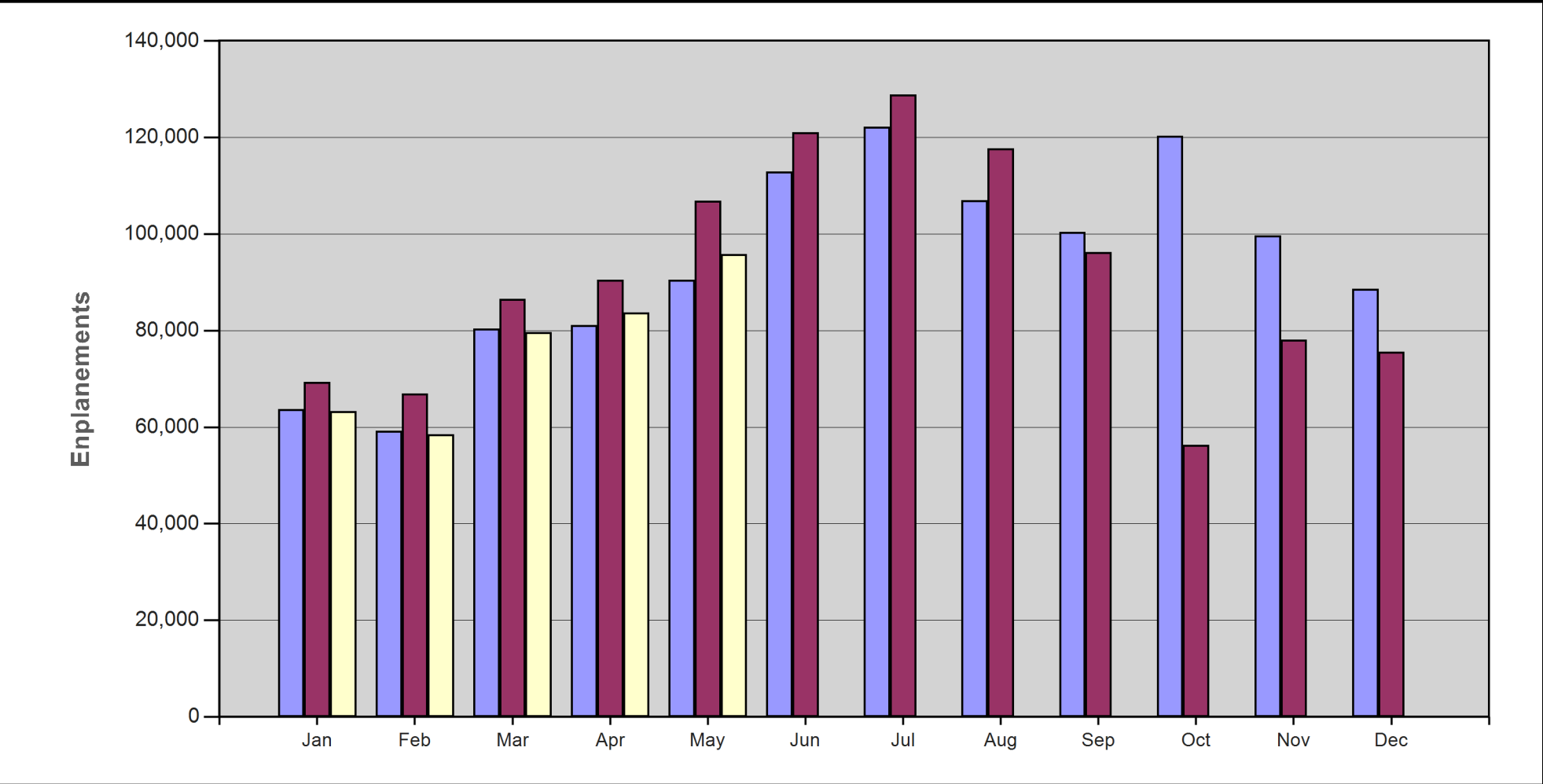


Airline	Scheduled Flights	Cancellations Due To				Total Cancellations	Percentage of Completed Flights
		Field	Mechanical	Weather	Other		
Allegiant Air	270	0	0	0	0	0	100.0%
American Airlines	443	0	0	0	0	0	100.0%
Delta Air Lines	264	0	0	0	0	0	100.0%
United Airlines	142	0	0	0	0	0	100.0%
Total	1,119	0	0	0	0	0	100.0%

Monthly Enplanements By Year

Asheville Regional Airport

May, 2025

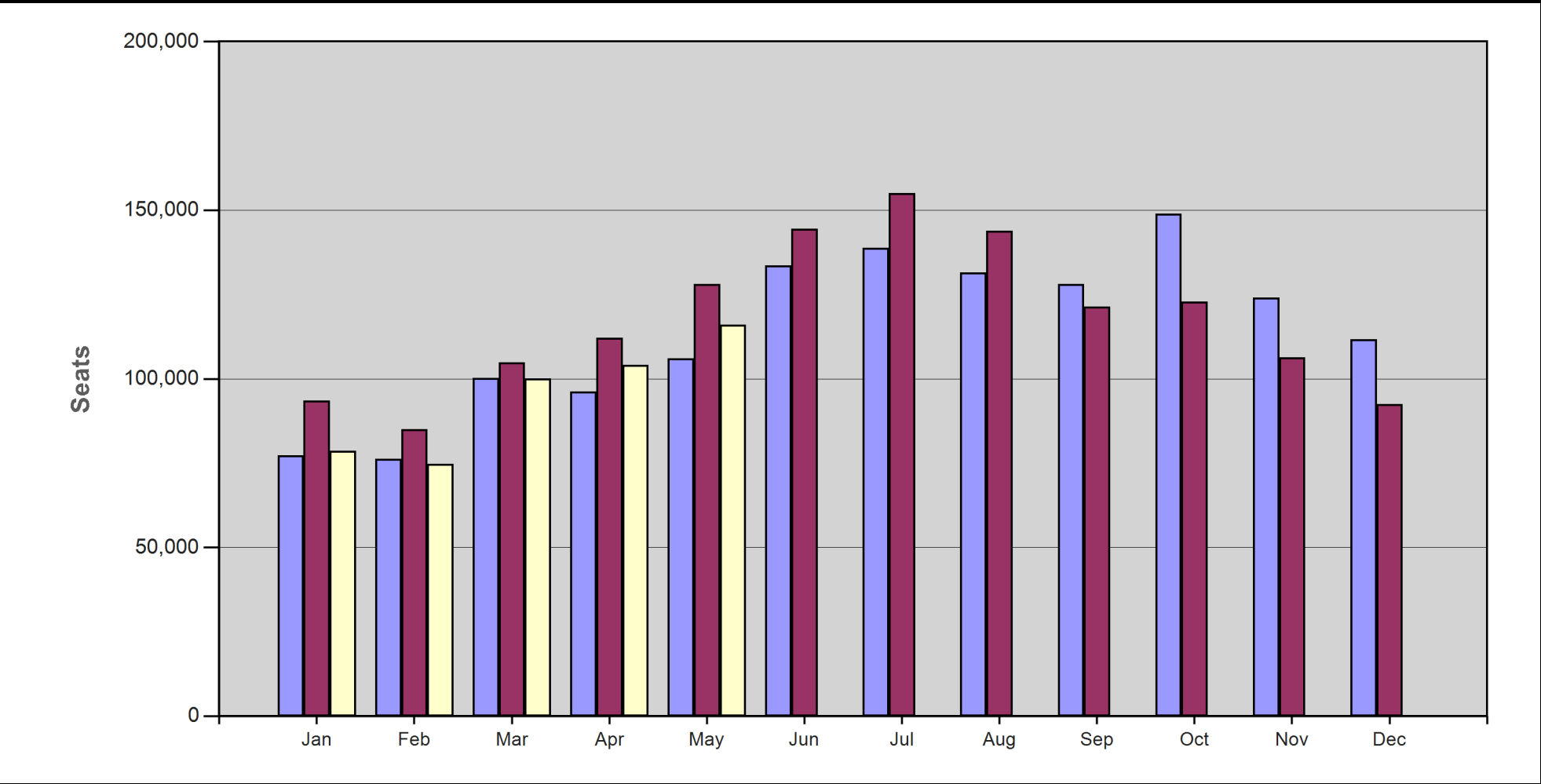


		1	2	3	4	5	6	7	8	9	10	11	12
	2023	63,676	59,276	80,380	81,093	90,502	112,970	122,224	107,019	100,405	120,329	99,713	88,648
	2024	69,298	66,942	86,585	90,518	106,873	121,083	128,856	117,738	96,274	56,335	78,083	75,612
	2025	63,282	58,501	79,702	83,759	95,851							

Monthly Seats By Year

Asheville Regional Airport

May, 2025

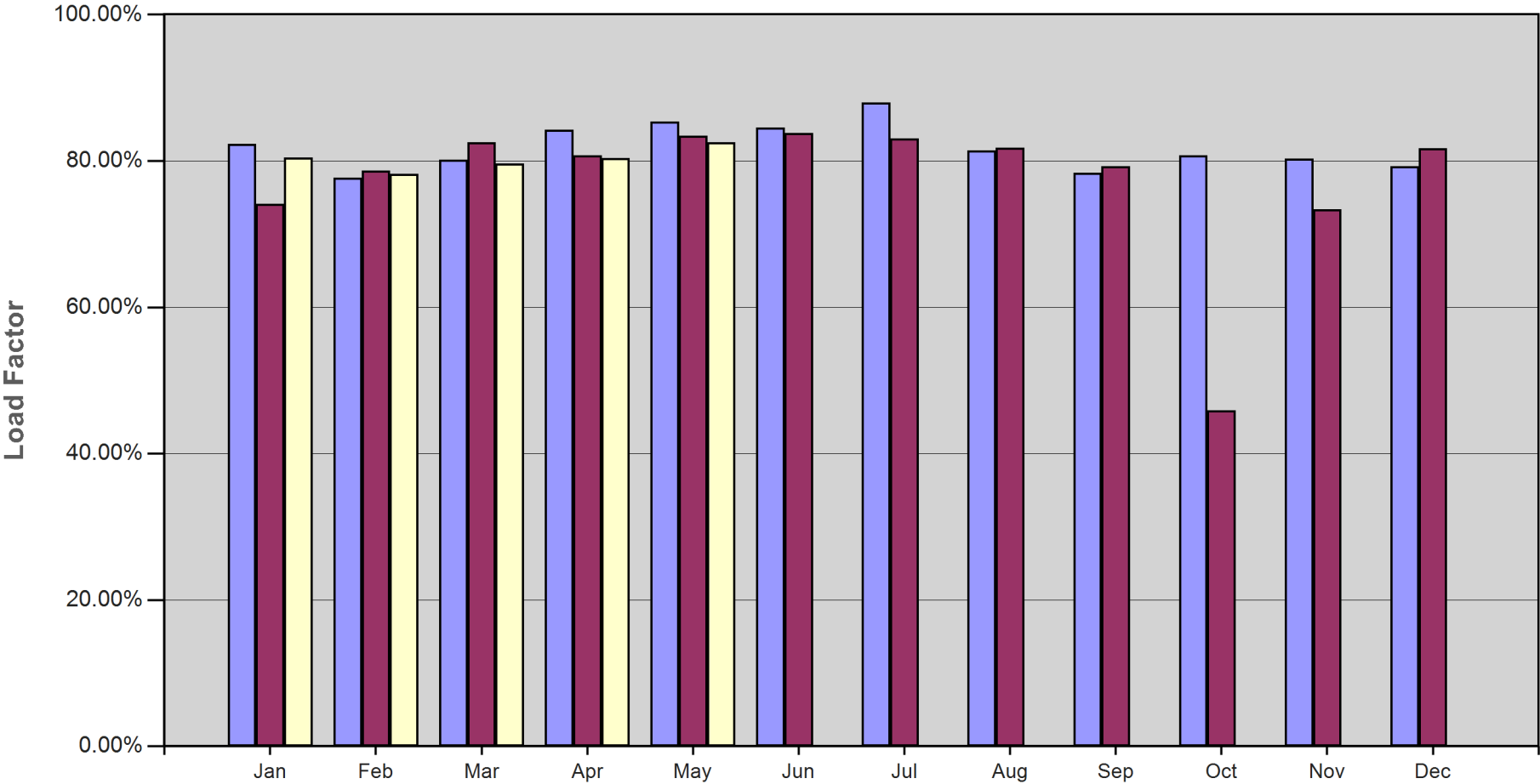


		1	2	3	4	5	6	7	8	9	10	11	12
	2023	77,331	76,283	100,299	96,249	106,061	133,683	138,915	131,485	128,094	149,005	124,154	111,803
	2024	93,525	85,102	104,933	112,150	128,091	144,497	155,097	143,970	121,457	122,864	106,380	92,511
	2025	78,671	74,832	100,101	104,205	116,121							

Monthly Load Factors By Year

Asheville Regional Airport

May, 2025

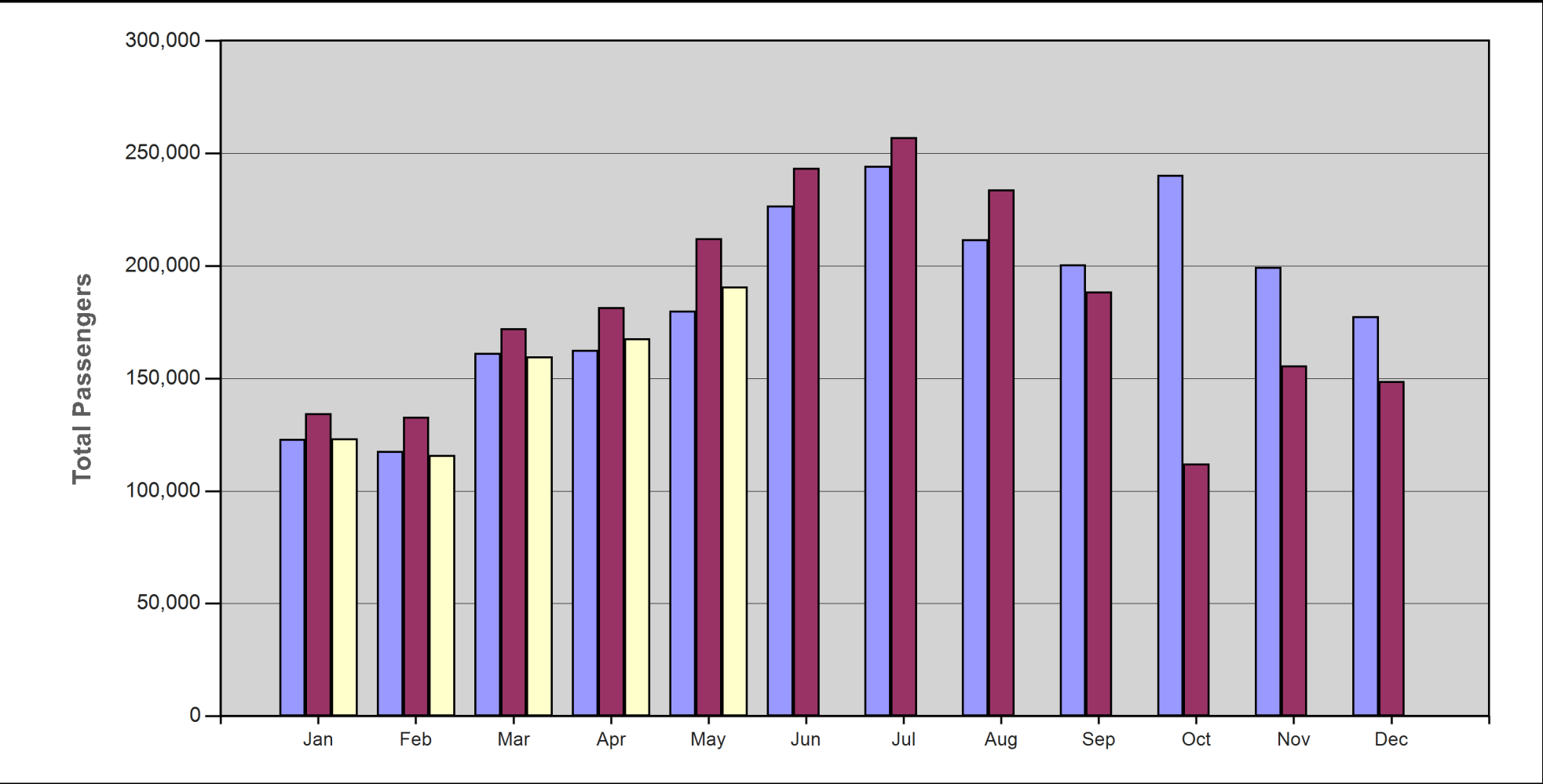


		1	2	3	4	5	6	7	8	9	10	11	12
	2023	82.34%	77.71%	80.14%	84.25%	85.33%	84.51%	87.98%	81.39%	78.38%	80.76%	80.31%	79.29%
	2024	74.10%	78.66%	82.51%	80.71%	83.44%	83.80%	83.08%	81.78%	79.27%	45.85%	73.40%	81.73%
	2025	80.44%	78.18%	79.62%	80.38%	82.54%							

Total Monthly Passengers By Year

Asheville Regional Airport

May, 2025

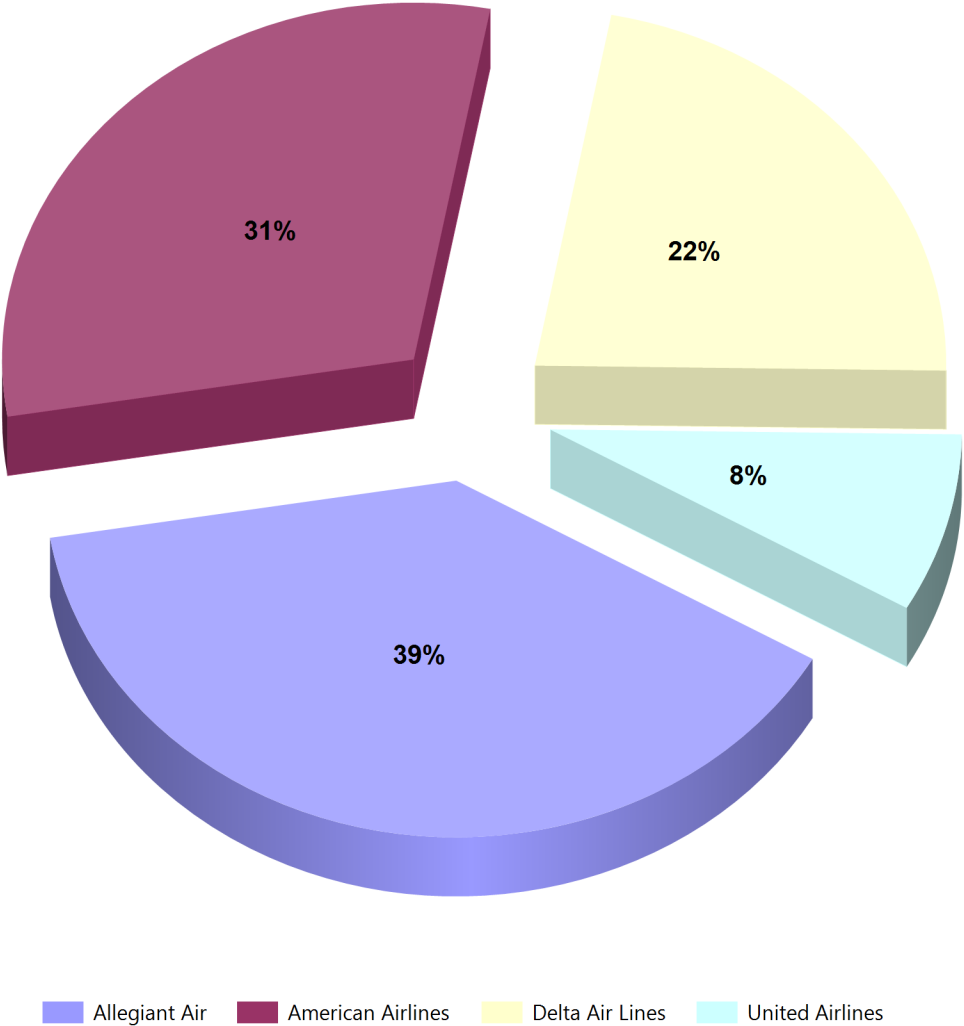


		1	2	3	4	5	6	7	8	9	10	11	12
	2023	123,117	117,682	161,265	162,599	180,062	226,839	244,504	211,836	200,759	240,551	199,503	177,694
	2024	134,630	133,022	172,380	181,705	212,267	243,473	257,095	234,053	188,581	112,191	155,790	148,938
	2025	123,260	116,053	159,813	167,837	190,838							

Airline Market Share Analysis (Enplanements)

Asheville Regional Airport

May, 2025

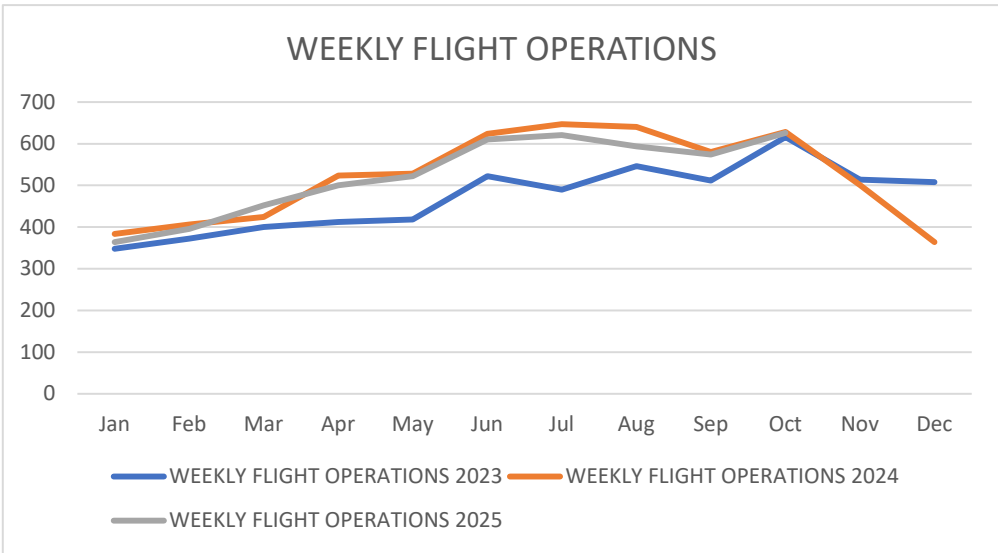
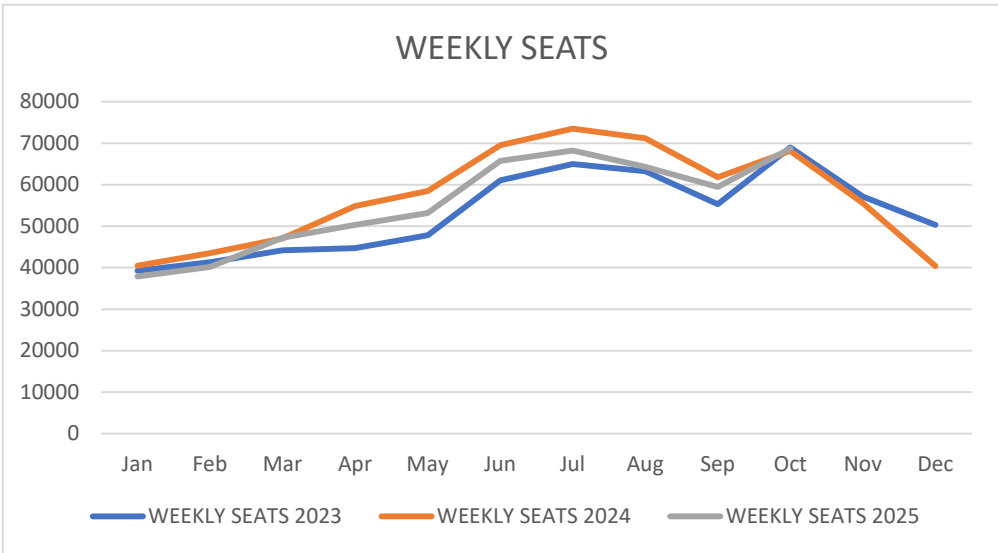
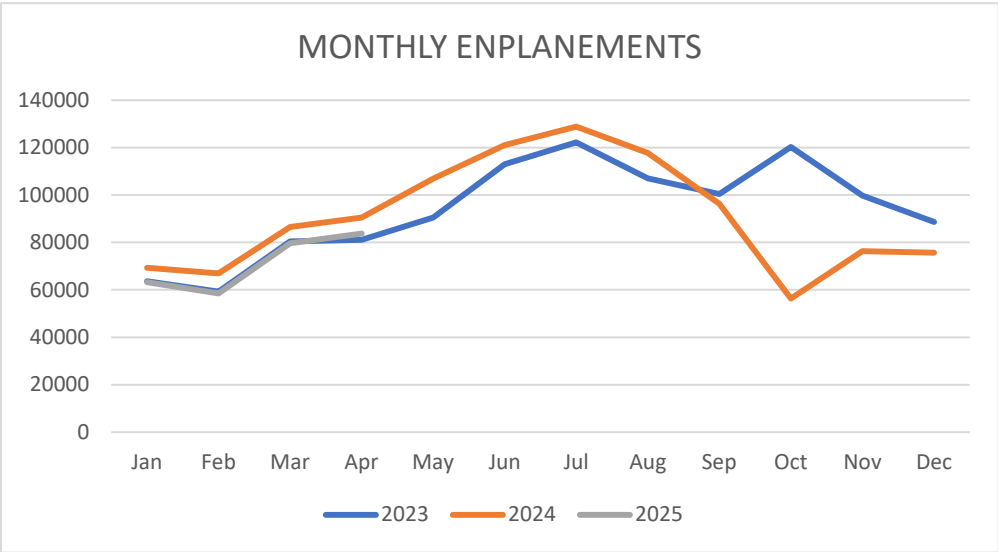


AVL - Three Month Schedule Summary Report
August 2025 to October 2025 vs. August 2024 to October 2024
27-Jun-25
Note: Representative of a sample week of a given month.

Mkt AI	Travel Period		Aug 2025		Aug 2024		Diff YoY		Percent Diff YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL-CLT	AVL CLT	43	3,564	48	3,526	(5)	38	(10.4%)	1.1%
AA	CLT-AVL	CLT AVL	43	3,564	47	3,398	(4)	166	(8.5%)	4.9%
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	9	673	9	684	0	(11)	0.0%	(1.6%)
AA	LGA-AVL	LGA AVL	9	673	9	684	0	(11)	0.0%	(1.6%)
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	5,679	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	958	0	(6)	0.0%	(0.6%)
DL	LGA-AVL	LGA AVL	13	952	13	958	0	(6)	0.0%	(0.6%)
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	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	14	2,520	16	2,922	(2)	(402)	(12.5%)	(13.8%)
G4	FLL-AVL	FLL AVL	14	2,520	16	2,922	(2)	(402)	(12.5%)	(13.8%)
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	5	852	5	921	0	(69)	0.0%	(7.5%)
G4	PGD-AVL	PGD AVL	5	852	5	921	0	(69)	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	12	2,122	13	2,358	(1)	(236)	(7.7%)	(10.0%)
G4	PIE-AVL	PIE AVL	12	2,122	13	2,358	(1)	(236)	(7.7%)	(10.0%)
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	7	350	14	1,064	(7)	(714)	(50.0%)	(67.1%)
UA	EWR-AVL	EWR AVL	7	350	14	1,064	(7)	(714)	(50.0%)	(67.1%)
UA	AVL-ORD	AVL ORD	19	1,050	18	1,140	1	(90)	5.6%	(7.9%)
UA	ORD-AVL	ORD AVL	19	1,050	18	1,140	1	(90)	5.6%	(7.9%)
Total							(46)	(6,953)	(7.2%)	(9.8%)

Travel Period			Sep 2025		Sep 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	44	3,688	54	4,720	(10)	(1,032)	(18.5%)	(21.9%)
AA	CLT-AVL	CLT	AVL	44	3,688	54	4,720	(10)	(1,032)	(18.5%)	(21.9%)
AA	AVL-DCA	AVL	DCA	14	910	7	455	7	455	100.0%	100.0%
AA	DCA-AVL	DCA	AVL	14	910	7	455	7	455	100.0%	100.0%
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	607	9	684	0	(77)	0.0%	(11.3%)
AA	LGA-AVL	LGA	AVL	9	607	9	684	0	(77)	0.0%	(11.3%)
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	922	13	856	0	66	0.0%	7.7%
AA	ORD-AVL	ORD	AVL	13	922	13	856	0	66	0.0%	7.7%
AA	AVL-PHL	AVL	PHL	13	650	20	1,000	(7)	(350)	(35.0%)	(35.0%)
AA	PHL-AVL	PHL	AVL	13	650	20	1,000	(7)	(350)	(35.0%)	(35.0%)
B6	AVL-BOS	AVL	BOS	2	280	0	0	2	280	-	-
B6	BOS-AVL	BOS	AVL	2	280	0	0	2	280	-	-
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	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	1	76	5	660	(4)	(584)	(80.0%)	(88.5%)
DL	MSP-AVL	MSP	AVL	1	76	5	660	(4)	(584)	(80.0%)	(88.5%)
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	3	540	2	372	1	168	50.0%	45.2%
G4	BOS-AVL	BOS	AVL	3	540	2	372	1	168	50.0%	45.2%
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	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	DEN-AVL	DEN	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-EWR	AVL	EWR	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	EWR-AVL	EWR	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-EYW	AVL	EYW	2	360	2	312	0	48	0.0%	15.4%
G4	EYW-AVL	EYW	AVL	2	360	2	312	0	48	0.0%	15.4%
G4	AVL-FLL	AVL	FLL	11	1,990	11	2,028	0	(38)	0.0%	(1.9%)
G4	FLL-AVL	FLL	AVL	11	1,990	11	2,028	0	(38)	0.0%	(1.9%)
G4	AVL-HOU	AVL	HOU	0	0	0	0	0	0	-	-
G4	HOU-AVL	HOU	AVL	0	0	0	0	0	0	-	-
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	2	372	0	(12)	0.0%	(3.2%)
G4	MCO-AVL	MCO	AVL	2	360	2	372	0	(12)	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	0	0	0	0	0	0	-	-
G4	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
G4	AVL-PBI	AVL	PBI	4	720	2	372	2	348	100.0%	93.5%
G4	PBI-AVL	PBI	AVL	4	720	2	372	2	348	100.0%	93.5%
G4	AVL-PGD	AVL	PGD	4	720	4	744	0	(24)	0.0%	(3.2%)
G4	PGD-AVL	PGD	AVL	4	720	4	744	0	(24)	0.0%	(3.2%)
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	9	1,670	9	1,530	0	140	0.0%	9.2%
G4	PIE-AVL	PIE	AVL	9	1,670	9	1,530	0	140	0.0%	9.2%
G4	AVL-SFB	AVL	SFB	9	1,650	8	1,488	1	162	12.5%	10.9%
G4	SFB-AVL	SFB	AVL	9	1,650	8	1,488	1	162	12.5%	10.9%
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	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	AVL	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	MSP	1	186	2	372	(1)	(186)	(50.0%)	(50.0%)
SY	MSP-AVL	MSP	AVL	1	186	2	372	(1)	(186)	(50.0%)	(50.0%)
UA	AVL-DEN	AVL	DEN	7	682	7	1,050	0	(368)	0.0%	(35.0%)
UA	DEN-AVL	DEN	AVL	7	682	7	1,050	0	(368)	0.0%	(35.0%)
UA	AVL-EWR	AVL	EWR	14	700	14	1,028	0	(328)	0.0%	(31.9%)
UA	EWR-AVL	EWR	AVL	14	700	14	1,022	0	(322)	0.0%	(31.5%)
UA	AVL-ORD	AVL	ORD	21	1,232	21	1,764	0	(532)	0.0%	(30.2%)
UA	ORD-AVL	ORD	AVL	21	1,232	21	1,764	0	(532)	0.0%	(30.2%)
Total											
				574	59,438	576	61,680	(2)	(2,242)	(0.3%)	(3.6%)

Travel Period			Oct 2025		Oct 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	49	4,634	54	4,554	(5)	80	(9.3%)	1.8%
AA	CLT-AVL	CLT	AVL	49	4,634	54	4,554	(5)	80	(9.3%)	1.8%
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	7	1,050	7	532	100.0%	50.7%
AA	DFW-AVL	DFW	AVL	14	1,582	7	1,050	7	532	100.0%	50.7%
AA	AVL-LGA	AVL	LGA	9	684	9	673	0	11	0.0%	1.6%
AA	LGA-AVL	LGA	AVL	9	684	9	673	0	11	0.0%	1.6%
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	987	13	856	1	131	7.7%	15.3%
AA	ORD-AVL	ORD	AVL	14	987	13	856	1	131	7.7%	15.3%
AA	AVL-PHL	AVL	PHL	14	700	21	1,050	(7)	(350)	(33.3%)	(33.3%)
AA	PHL-AVL	PHL	AVL	14	700	21	1,050	(7)	(350)	(33.3%)	(33.3%)
B6	AVL-BOS	AVL	BOS	2	280	0	0	2	280	-	-
B6	BOS-AVL	BOS	AVL	2	280	0	0	2	280	-	-
DL	ATL-AVL	ATL	AVL	52	5,720	37	4,070	15	1,650	40.5%	40.5%
DL	AVL-ATL	AVL	ATL	52	5,720	36	3,960	16	1,760	44.4%	44.4%
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	952	0	(42)	0.0%	(4.4%)
DL	LGA-AVL	LGA	AVL	13	910	13	952	0	(42)	0.0%	(4.4%)
DL	AVL-MSP	AVL	MSP	1	76	5	660	(4)	(584)	(80.0%)	(88.5%)
DL	MSP-AVL	MSP	AVL	1	76	5	660	(4)	(584)	(80.0%)	(88.5%)
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	3	558	(3)	(558)	(100.0%)	(100.0%)
G4	BWI-AVL	BWI	AVL	0	0	3	558	(3)	(558)	(100.0%)	(100.0%)
G4	AVL-DEN	AVL	DEN	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	DEN-AVL	DEN	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-EWR	AVL	EWR	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	EWR-AVL	EWR	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-EYW	AVL	EYW	2	360	2	312	0	48	0.0%	15.4%
G4	EYW-AVL	EYW	AVL	2	360	2	312	0	48	0.0%	15.4%
G4	AVL-FLL	AVL	FLL	15	2,850	15	2,772	0	78	0.0%	2.8%
G4	FLL-AVL	FLL	AVL	15	2,850	15	2,772	0	78	0.0%	2.8%
G4	AVL-HOU	AVL	HOU	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	HOU-AVL	HOU	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
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	2	342	0	18	0.0%	5.3%
G4	MCO-AVL	MCO	AVL	2	360	2	342	0	18	0.0%	5.3%
G4	AVL-MDW	AVL	MDW	2	380	2	372	0	8	0.0%	2.2%
G4	MDW-AVL	MDW	AVL	2	380	2	372	0	8	0.0%	2.2%
G4	AVL-MSP	AVL	MSP	0	0	0	0	0	0	-	-
G4	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
G4	AVL-PBI	AVL	PBI	4	720	5	930	(1)	(210)	(20.0%)	(22.6%)
G4	PBI-AVL	PBI	AVL	4	720	5	930	(1)	(210)	(20.0%)	(22.6%)
G4	AVL-PGD	AVL	PGD	6	1,080	7	1,296	(1)	(216)	(14.3%)	(16.7%)
G4	PGD-AVL	PGD	AVL	6	1,080	7	1,296	(1)	(216)	(14.3%)	(16.7%)
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	15	2,750	13	2,172	2	578	15.4%	26.6%
G4	PIE-AVL	PIE	AVL	15	2,750	13	2,172	2	578	15.4%	26.6%
G4	AVL-SFB	AVL	SFB	14	2,540	14	2,598	0	(58)	0.0%	(2.2%)
G4	SFB-AVL	SFB	AVL	14	2,540	14	2,598	0	(58)	0.0%	(2.2%)
G4	AVL-SRQ	AVL	SRQ	4	720	4	720	0	0	0.0%	0.0%
G4	SRQ-AVL	SRQ	AVL	4	720	4	720	0	0	0.0%	0.0%
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	1	186	0	0	1	186	-	-
SY	MSP-AVL	MSP	AVL	1	186	0	0	1	186	-	-
UA	AVL-DEN	AVL	DEN	7	490	4	504	3	(14)	75.0%	(2.8%)
UA	DEN-AVL	DEN	AVL	7	490	4	504	3	(14)	75.0%	(2.8%)
UA	AVL-EWR	AVL	EWR	14	700	7	532	7	168	100.0%	31.6%
UA	EWR-AVL	EWR	AVL	14	700	7	532	7	168	100.0%	31.6%
UA	AVL-ORD	AVL	ORD	20	1,182	11	732	9	450	81.8%	61.5%
UA	ORD-AVL	ORD	AVL	20	1,182	11	732	9	450	81.8%	61.5%
Total								57	4,692	10.0%	7.3%





MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Chief Financial Officer

DATE: July 11, 2025

ITEM DESCRIPTION – Information Section Item B

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

SUMMARY

Operating Revenues for the month of May were \$2,586,018, 12.3% under budget. Operating Expenses for the month were \$2,166,154, 5.2% under budget. As a result, Net Operating Revenues before Depreciation were \$419,864. Net Non-Operating Revenues were \$191,416.

Year-to-date Operating Revenues were \$26,945,929, 9.7% under budget. Year-to-date Operating Expenses were \$15,602,418, 26.1% under budget. Year-to-date Net Operating Revenues before Depreciation were \$11,343,511. Net Non-Operating Revenues for the year were \$2,650,641.

REVENUES

Significant variations to budget for May were:

Terminal space rent - airlines	(\$96,568)	(17.22%)	Under budget due to Hurricane Helene
Landing fees	(\$82,731)	(19.27%)	Under budget due to Hurricane Helene
Concessions	(\$10,018)	(8.88%)	Under budget due to Hurricane Helene
Auto Parking	(\$164,947)	(14.66%)	Under budget due to Hurricane Helene
Ground transportation	(\$10,688)	(23.06%)	Under budget due to Hurricane Helene



EXPENSES

Significant variations to budget for May were:

Professional services	\$69,582	138.70%	Employee recruitment & investor services
Contractual services	\$84,762	25.57%	Temporary help – custodial services
Travel & training	(\$15,678)	(59.05%)	Minimal travel during month
Utilities	\$22,687	43.35%	Higher utility invoicing than anticipated
Promotional activities	(\$22,203)	(57.42%)	Minimal promotions during month
Operating supplies	(\$10,769)	(12.57%)	Supply purchases less than anticipated
Repairs & maintenance	\$16,413	42.77%	Rental car signage
Small equipment	\$18,485	218.54%	Equipment for airfield painting

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$8.2M mostly due to terminal construction project.

Grants Receivable – Grants Receivable increased by \$1.8M due to terminal construction.

Construction in Progress – Construction in Progress increased by \$10.2M 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 May 31, 2025**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	2.16%	\$ 14,308,800	\$ 61,177
NC Capital Management Trust - Cash Portfolio	4.20% *	53,818,425	127,122
Petty Cash		300	
<u>Restricted Cash:</u>			
Bank of America - PFC Revenue	2.16%	268,828	3,906
NC Capital Mgt Truts - PFC Revenue	4.20% *	25,510,358	83,099
NC Capital Mgt Trust - 2016 Debt Service Fund	4.20%	1,583,021	4,943
NC Capital Mgt Trust - 2022A Construction	4.20% *	175,220,985	622,834
NC Capital Mgt Trust - 2022A Parity Reserve	4.20% *	14,778,193	52,533
NC Capital Mgt Trust - 2022A Capitalized Interest	4.20% *	4,936,972	17,591
NC Capital Mgt Trust - 2023 Construction	4.20% *	12,254	12,254
NC Capital Mgt Trust - 2023 Capitalized Interest	4.20% *	4,548,356	17,456
Total		<u>\$ 294,986,492</u>	<u>\$ 1,002,915</u>

* Interest Rate = 30-day yield at month end

Investment Diversification:

Banks	5%
NC Capital Management Trust	95%
Commercial Paper	0%
Federal Agencies	0%
US Treasuries	0%
	<u>100%</u>

ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month May 2025

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ 303,162,774	\$ 300,529,176
Net Income/(Loss) Before Capital Contributions	(79,003)	556,079
Depreciation	690,283	690,283
Decrease/(Increase) in Receivables	(2,092,426)	(2,268,164)
Increase/(Decrease) in Payables	1,783,848	1,524,052
Decrease/(Increase) in Prepaid Expenses	(7,729)	-
Decrease/(Increase) in Fixed Assets	(10,259,560)	(9,442,298)
Principal Payments of Bond Maturities	-	-
Capital Contributions	1,788,232	11,573,646
Forfeiture Funds	73	-
Increase(Decrease) in Cash	(8,176,282)	2,633,598
Cash and Investments End of Period	\$ 294,986,492	\$ 303,162,774

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

	<u>Current Month</u>	<u>Last Month</u>
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$68,127,525	\$52,180,385
Accounts Receivable	1,395,487	1,276,596
Passenger Facility Charges Receivable	800,000	750,000
Refundable Sales Tax Receivable	1,875,239	1,739,936
Grants Receivable	3,447,882	1,659,650
Prepaid Expenses	14,397,536	14,389,807
GASB 87 Short-term Lease Receivable	1,865,594	1,865,594
Total Unrestricted Assets	<u>91,909,263</u>	<u>73,861,968</u>
Restricted Assets:		
Cash and Cash Equivalents	226,858,967	250,982,389
Total Restricted Assets	<u>226,858,967</u>	<u>250,982,389</u>
Total Current Assets	<u>318,768,230</u>	<u>324,844,357</u>
Noncurrent Assets:		
Construction in Progress	273,358,853	263,099,293
Net Pension Asset - LGERS	(3,724,852)	(3,724,852)
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	167,438,469	168,128,752
Total Noncurrent Assets	<u>452,769,948</u>	<u>443,200,671</u>
	<u>\$771,538,178</u>	<u>\$768,045,028</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$235,271	\$50,473
Customer Deposits	119,463	119,463
Unearned Revenue	241,876	239,502
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	7,983,382	6,386,706
Total Payable from Unrestricted Assets	<u>18,649,018</u>	<u>16,865,170</u>
Total Current Liabilities	<u>18,649,018</u>	<u>16,865,170</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	187,899,320	187,899,320
Total Noncurrent Liabilities	<u>408,568,157</u>	<u>408,568,157</u>
Total Liabilities	<u>427,217,175</u>	<u>425,433,327</u>
Net Assets:		
Invested in Capital Assets	429,937,322	420,368,045
Restricted	226,858,967	250,982,389
Unrestricted	(312,475,286)	(328,738,733)
Total Net Assets	<u>344,321,003</u>	<u>342,611,701</u>
	<u>\$771,538,178</u>	<u>\$768,045,028</u>



Income Statement

Through 05/31/25
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	278,105.78	278,016.75	89.03	303,291.00	25,185.22
Terminal space rentals - airline	464,338.77	4,510,944.73	5,609,067.30	(1,098,122.57)	6,232,297.00	1,721,352.27
Landing fees	346,482.64	3,536,871.21	4,292,133.30	(755,262.09)	4,769,037.00	1,232,165.79
Concessions	102,864.03	1,048,362.47	1,128,825.00	(80,462.53)	1,254,250.00	205,887.53
Auto parking	960,052.85	10,247,031.91	11,250,000.00	(1,002,968.09)	12,500,000.00	2,252,968.09
Rental car - car rentals	394,299.77	4,104,433.64	4,080,943.80	23,489.84	4,534,382.00	429,948.36
Rental car - facility rent	72,183.66	794,020.26	772,487.83	21,532.43	842,714.00	48,693.74
Commerce ground transportation	35,662.10	434,189.82	463,500.00	(29,310.18)	515,000.00	80,810.18
FBOs	121,261.17	1,322,798.95	1,329,670.83	(6,871.88)	1,450,550.00	127,751.05
Building leases	5,285.87	41,022.88	35,261.79	5,761.09	38,038.00	(2,984.88)
Land leases	35,782.34	425,915.58	424,026.22	1,889.36	454,481.77	28,566.19
Other leases and fees	22,444.82	202,231.29	177,833.33	24,397.96	194,000.00	(8,231.29)
<i>Operating revenues Totals</i>	\$2,586,017.77	\$26,945,928.52	\$29,841,766.16	(\$2,895,837.64)	\$33,088,040.77	\$6,142,112.25
<i>Non-operating revenue and expense</i>						
Customer facility charges	319,308.00	2,890,706.50	2,413,800.00	476,906.50	2,682,000.00	(208,706.50)
Passenger facility charges	465,869.25	3,808,821.27	4,050,000.00	(241,178.73)	4,500,000.00	691,178.73
Interest revenue	1,002,914.63	13,499,223.14	9,350,000.00	4,149,223.14	10,200,000.00	(3,299,223.14)
Interest expense	(1,596,676.37)	(17,563,440.07)	(17,563,440.58)	.51	(19,160,117.00)	(1,596,676.93)
P-card rebate	.00	14,480.05	.00	14,480.05	.00	(14,480.05)
Miscellaneous	.00	850.00	.00	850.00	.00	(850.00)
<i>Non-operating revenue and expense Totals</i>	\$191,415.51	\$2,650,640.89	(\$1,749,640.58)	\$4,400,281.47	(\$1,778,117.00)	(\$4,428,757.89)
Capital contributions	1,788,231.90	23,592,207.65	.00	23,592,207.65	.00	(23,592,207.65)



Income Statement

Through 05/31/25

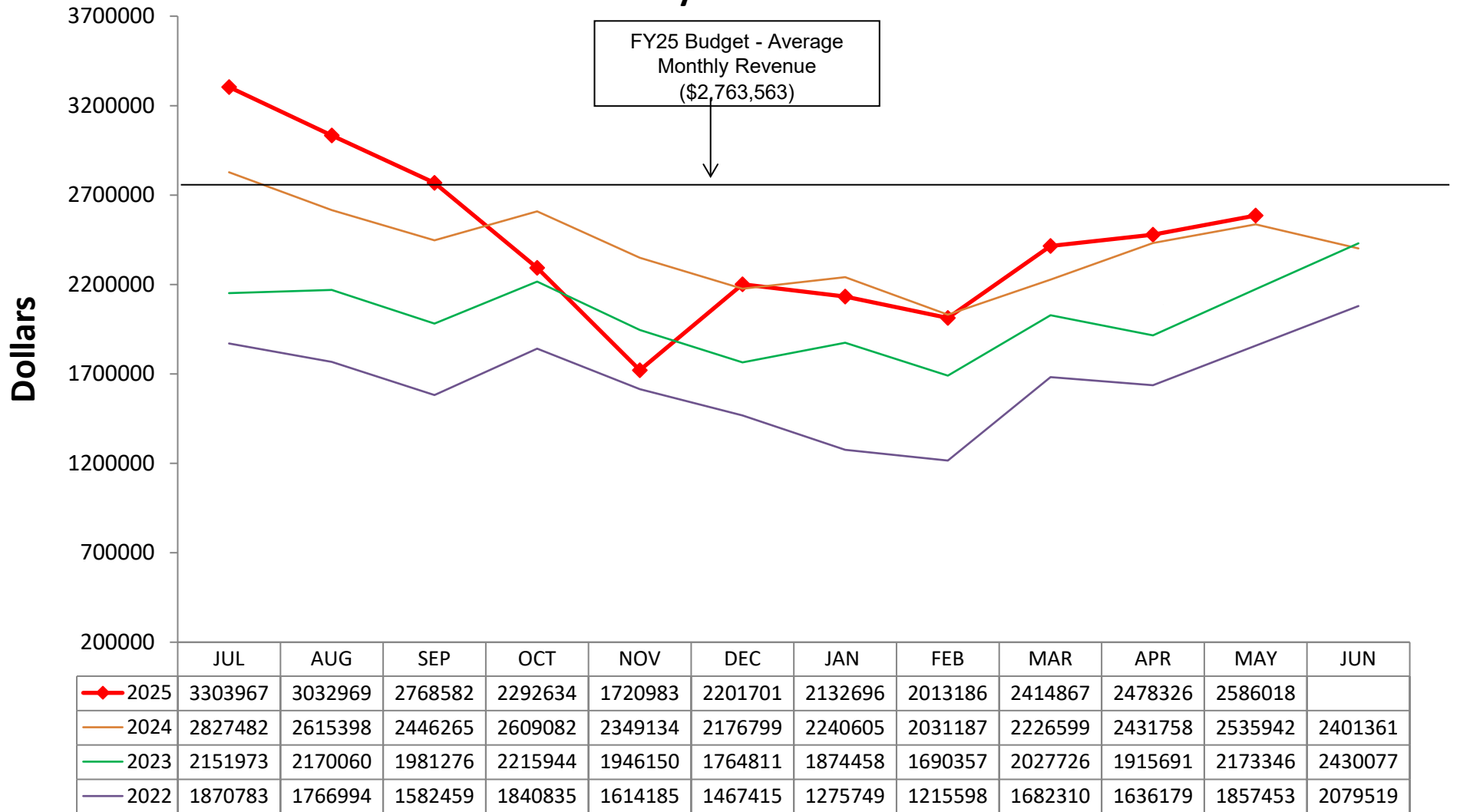
Summary Listing

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	1,343,087.37	9,673,109.77	12,587,142.06	(2,914,032.29)	13,637,207.00	3,964,097.23
Professional services	119,751.64	493,453.88	551,860.83	(58,406.95)	602,030.00	108,576.12
Other contractual services	416,257.32	2,647,982.66	3,921,444.08	(1,273,461.42)	4,277,939.00	1,629,956.34
Travel and training	10,870.44	127,213.88	292,031.67	(164,817.79)	318,580.00	191,366.12
Communications	10,439.36	64,264.48	65,404.17	(1,139.69)	71,350.00	7,085.52
Utility services	75,021.49	506,139.80	575,675.83	(69,536.03)	628,010.00	121,870.20
Rentals and leases	8,291.68	62,650.75	59,134.17	3,516.58	64,510.00	1,859.25
Insurance	340.00	407,931.09	470,400.00	(62,468.91)	480,000.00	72,068.91
Advertising, printing and binding	138.86	7,344.03	13,704.17	(6,360.14)	14,950.00	7,605.97
Promotional activities	16,463.61	145,456.75	425,333.33	(279,876.58)	464,000.00	318,543.25
Other current charges and obligations	8,457.35	75,776.50	102,804.17	(27,027.67)	112,150.00	36,373.50
Operating supplies	74,929.65	635,660.73	942,686.25	(307,025.52)	1,028,385.00	392,724.27
Publications, subscriptions, memberships, etc.	374.05	77,674.85	77,159.50	515.35	84,174.00	6,499.15
Repairs and maintenance	54,787.70	506,451.09	422,125.00	84,326.09	460,500.00	(45,951.09)
Small equipment	26,943.20	103,927.48	93,041.67	10,885.81	101,500.00	(2,427.48)
Contingency	.00	.00	91,666.67	(91,666.67)	100,000.00	100,000.00
Emergency repairs	.00	.00	45,833.33	(45,833.33)	50,000.00	50,000.00
Business development	.00	67,380.09	366,666.67	(299,286.58)	400,000.00	332,619.91
<i>Operating expenses Totals</i>	<i>\$2,166,153.72</i>	<i>\$15,602,417.83</i>	<i>\$21,104,113.56</i>	<i>(\$5,501,695.73)</i>	<i>\$22,895,285.00</i>	<i>\$7,292,867.17</i>
<i>Depreciation</i>						
Depreciation	690,283.00	7,593,113.00	.00	7,593,113.00	.00	(7,593,113.00)
<i>Depreciation Totals</i>	<i>\$690,283.00</i>	<i>\$7,593,113.00</i>	<i>\$0.00</i>	<i>\$7,593,113.00</i>	<i>\$0.00</i>	<i>(\$7,593,113.00)</i>
Grand Totals						
REVENUE TOTALS	4,565,665.18	53,188,777.06	28,092,125.58	25,096,651.48	31,309,923.77	(21,878,853.29)
EXPENSE TOTALS	2,856,436.72	23,195,530.83	21,104,113.56	2,091,417.27	22,895,285.00	(300,245.83)
Grand Total Net Gain (Loss)	\$1,709,228.46	\$29,993,246.23	\$6,988,012.02	\$23,005,234.21	\$8,414,638.77	(\$21,578,607.46)

ASHEVILLE REGIONAL AIRPORT

Annual Operating Revenue by Month

May 2025

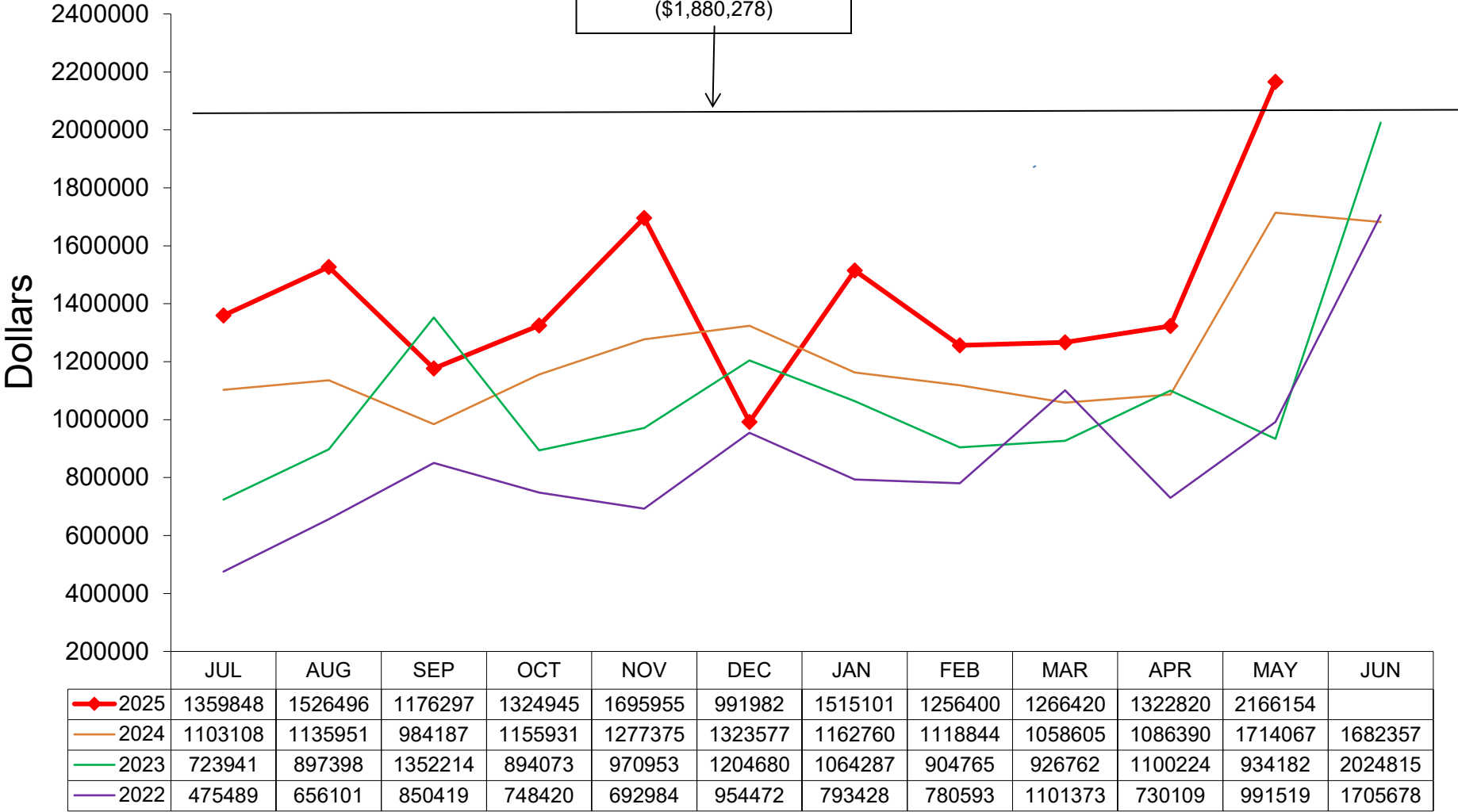


ASHEVILLE REGIONAL AIRPORT

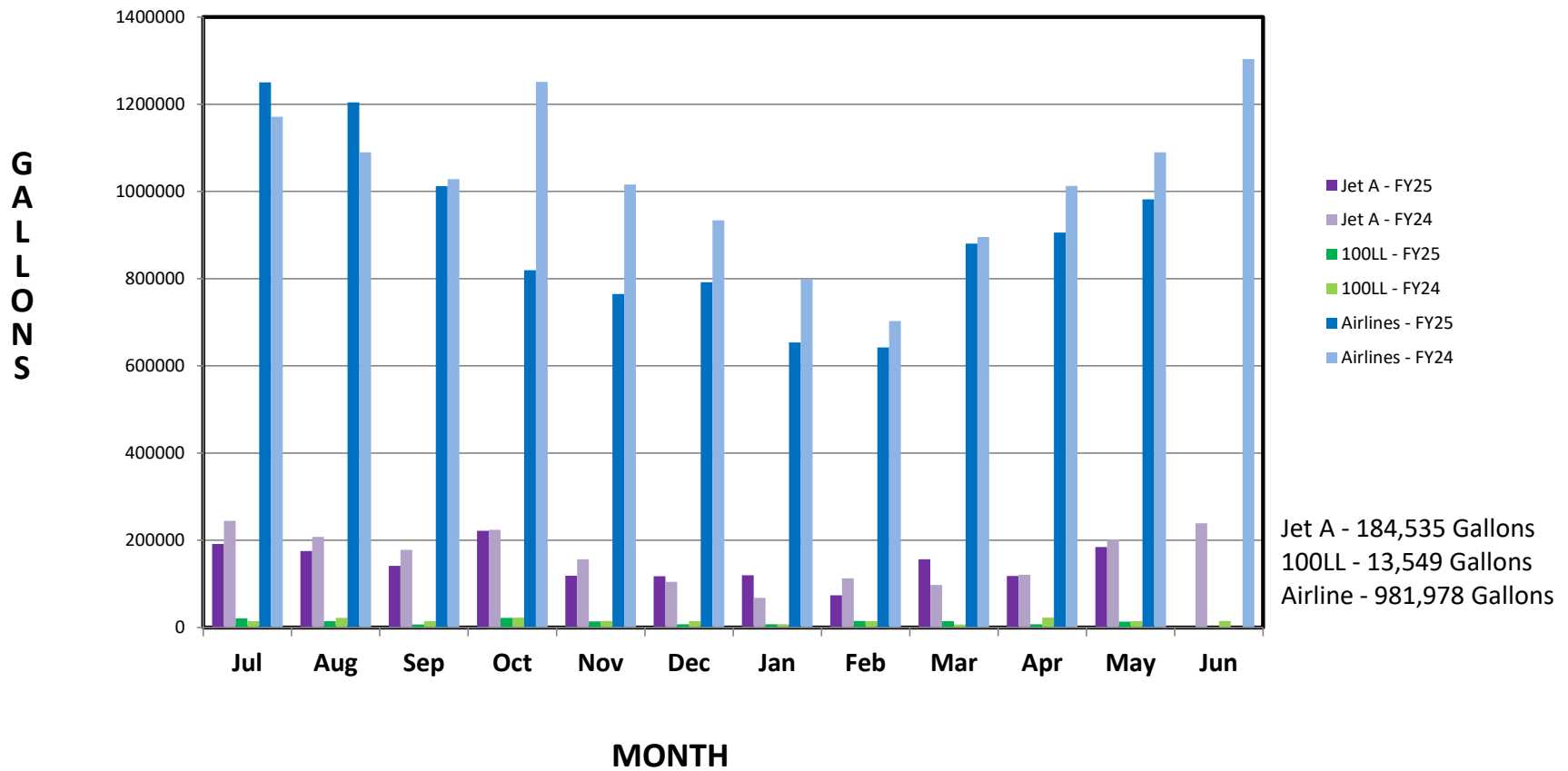
Annual Operating Expenses by Month

May 2025

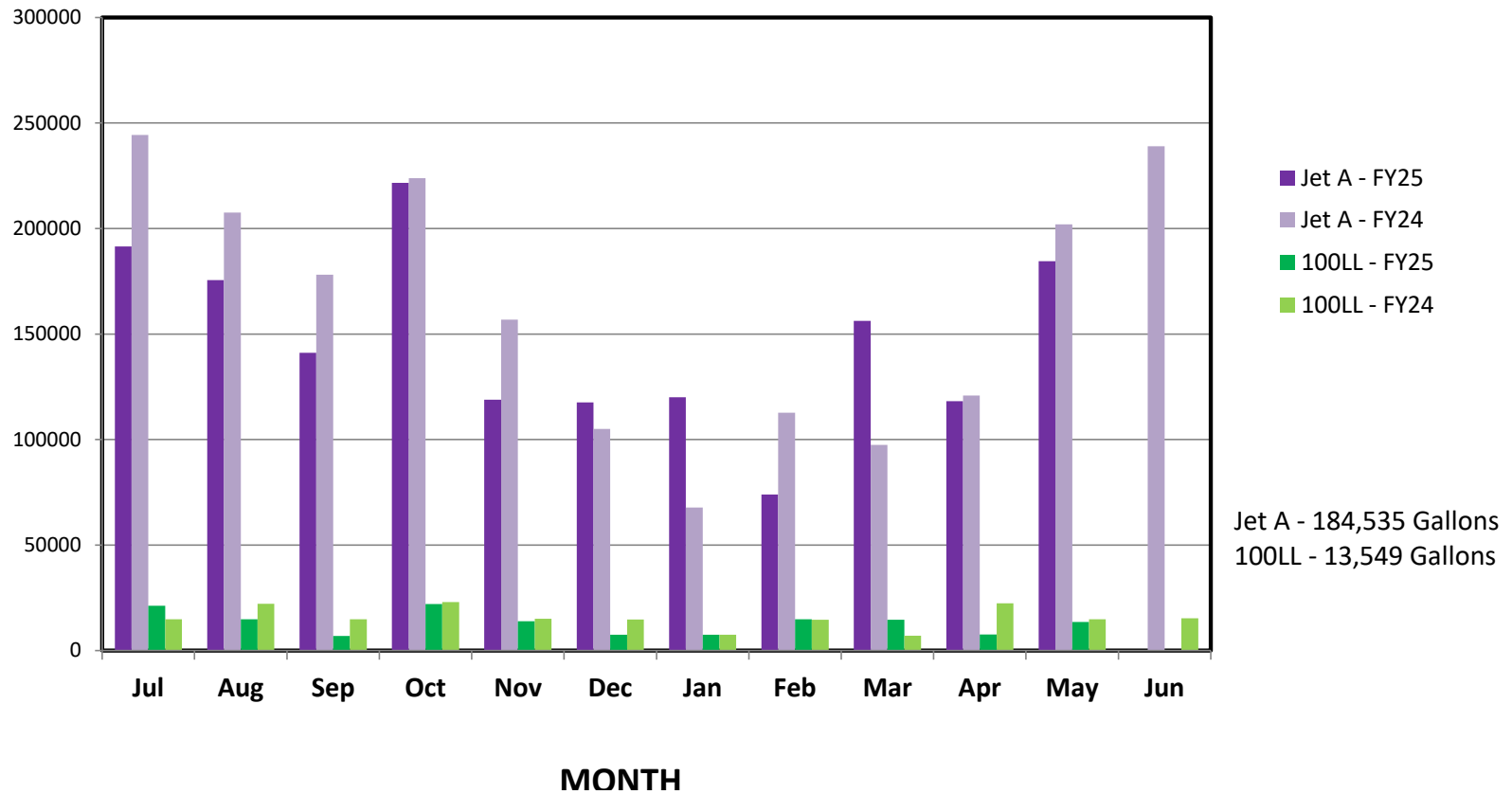
FY 25 Budget - Average
Monthly Expenses
(\$1,880,278)



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



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



Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 7/1/2025)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 7/1/2025)	Start Date	End Date	Current Project Status (as of 7/1/2025)
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	86.6%	\$18,346,077	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	70.2%	\$1,166,955	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.	\$385,804	N/A	N/A	\$0	0.0%	\$385,804	13.2%	\$51,100	May-24	Dec-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	Jul-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	45.7%	\$516,496	Jun-24	Dec-25	Design merged with RON Apron project. Bid Advertismment was published. Bidding closes in July.
8	RON Apron	Design and Construction Administration	McFarland Johnson	\$408,380	N/A	N/A	\$143,260	0.0%	\$551,640	31.1%	\$171,443	Nov-24	Mar-26	Design merged with Taxiway A Rehabilitation project. Bid Advertismment was published. Bidding closes in July.
9	Overlook Parking Lot	Design and Construction Administration	Kimley-Horn	\$1,778,149	N/A	N/A	\$316,662	0.0%	\$2,094,811	31.7%	\$663,708	Nov-24	Mar-26	Design services continue. Working towards 90% plans.
10	Parking Garage & Improvements	Design and Construction Administration	McFarland Johnson	\$4,964,318	N/A	N/A	\$0	0.0%	\$4,964,318	0.8%	\$40,538	Mar-25	Mar-27	Planning phase design services progressing. Survey complete & traffic analysis underway.
Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 7/1/2025)	Percent of Original Contract	*Board Approved Project Cost	Percent Complete	Expensed to Date (thru 7/1/2025)	Start Date	End Date	Current Project Status (as of 7/1/2025)
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	54.1%	\$194,781,048	Jan-22	Apr-27	New Ticket Lobby opened. New TSA Checkpoint opened. New North Concourse opened. Apron reconstruction progressing.
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	85.1%	\$39,645,104	Dec-22	Jul-25	Parking lot progressing. Cab glass installed. Tower rough-ins and exterior metal panels progressing.
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	Sep-25	ROFA Improvements scheduled to begin in July.
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 demolition completed. Paving work out for bidding.
							** (CCDs & CO)	* (bal of approved contract)						