



SEPTEMBER 2013

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: September 13, 2013

Financial Report ([document](#))

Informational Reports:

- A. July, 2013 Traffic Report ([document](#))
- B. July, 2013 Monthly Financial Report ([document](#))
- C. September, 2013 Development/Project Status Report ([document](#))

**Asheville Regional Airport
Executive Summary
July-13**

AIRPORT ACTIVITY

	<u>Month</u>	<u>Variance to Prior Year</u>	<u>Calendar Year to Date</u>	<u>Variance to Prior Year</u>
Passenger Enplanements	35,720	15.5%	183,627	0.3%
Aircraft Operations				
Commercial	1,786	(0.4%)	9,900	(6.0%)
Scheduled Flights	768	1.5%		
Flight Cancellations	28			
Seats	43,950	16.7%	257,812	7.0%
Load Factor	81.3%	(1.1%)	71.2%	(6.3%)
General Aviation	4,175	11.7%	21,382	(4.5%)
Military	410	21.7%	2,488	(1.8%)

FINANCIAL RESULTS

	<u>Month</u>	<u>Variance to Budget</u>	<u>Fiscal Year to Date</u>	<u>Variance to Budget</u>
Operating Revenues	\$ 797,342	9.8%	\$ 797,342	9.8%
Operating Expenses	503,056	(14.0%)	503,056	(14.0%)
Net Operating Revenues before Depreciation	<u>\$ 294,286</u>	107.8%	<u>\$ 294,286</u>	107.8%
Net Non-Operating Revenues	<u>\$ 233,626</u>	12.8%	<u>\$ 233,626</u>	12.8%
Grants:				
FAA AIP Grants	\$ -		\$ -	
NC Dept of Transportation Grants	156,254		156,254	
Total	<u>\$ 156,254</u>		<u>\$ 156,254</u>	

CASH

Restricted	\$ 1,125,352
Designated for O&M Reserve	3,742,872
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	11,792,220
Total	<u>\$ 17,310,444</u>

RECEIVABLES PAST DUE

	<u>Total</u>	<u>1-30 Days</u>	<u>31-60 Days</u>	<u>Over 60 Days</u>
American Airlines (In Bankruptcy)	1,166			1,166
Hertz	578	578		
TSA	29,120	9,600	9,920	9,600
United/Express Jet/SkyWest	15,981	8,445	7,417	119
Miscellaneous	412	201	211	
US Airways	536	391		145
Total	<u>\$ 47,793</u>	<u>\$ 19,215</u>	<u>\$ 17,548</u>	<u>\$ 11,030</u>
% of Total Receivables	<u>11.03%</u>			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

Rental Car Facilities Taxable Revenue Bond, Series 2007	
Original Amount	\$ 4,750,000
Current Balance	\$ 2,557,924

CAPITAL EXPENDITURES

Annual Budget	\$ 16,836,604
Year-to-Date Spending	\$ 551,367



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, A.A.E., Executive Director

DATE: September 13, 2013

ITEM DESCRIPTION – Information Section Item A

July, 2013 Traffic Report – Asheville Regional Airport

SUMMARY

July 2013 overall passenger traffic numbers were up 15.5% compared to the same period last year. Passenger traffic numbers reflect a 15.5% increase in passenger enplanements from July 2012.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in July 2013 were up by 312.8%. There were no flight cancellations for the month.

Delta Airlines: Delta's July 2013 enplanements increased by 3.9% compared to July 2012. There were twelve (12) flight cancellations for the month.

United Airlines: In July 2013, United Airlines saw a decrease in enplanements by 16.2% over the same period last year. There were no flight cancellations for the month.

US Airways: US Airways' July 2013 passenger enplanements represent a 10.9% increase over the same period last year. There were sixteen (16) flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

July 2013



Category	Jul 2013	Jul 2012	Percentage Change	*CYTD-2013	*CYTD-2012	Percentage Change	*MOV12-2013	*MOV12-2012	Percentage Change
Passenger Traffic									
Enplaned	35,720	30,930	15.5%	183,627	183,158	0.3%	318,143	346,323	-8.1%
Deplaned	<u>35,585</u>	<u>30,800</u>	15.5%	<u>183,476</u>	<u>182,652</u>	0.5%	<u>316,998</u>	<u>343,872</u>	-7.8%
Total	71,305	61,730	15.5%	367,103	365,810	0.4%	635,141	690,195	-8.0%
Aircraft Operations									
Airlines	444	292	52.1%	2,734	2,028	34.8%	4,397	3,660	20.1%
Commuter /Air Taxi	<u>1,342</u>	<u>1,501</u>	-10.6%	7,166	8,501	-15.7%	12,858	15,626	-17.7%
Subtotal	<u>1,786</u>	<u>1,793</u>	-0.4%	<u>9,900</u>	<u>10,529</u>	-6.0%	<u>17,255</u>	<u>19,286</u>	-10.5%
General Aviation	4,175	3,738	11.7%	21,382	22,382	-4.5%	38,191	38,562	-1.0%
Military	<u>410</u>	<u>337</u>	21.7%	<u>2,488</u>	<u>2,534</u>	-1.8%	<u>4,541</u>	<u>4,265</u>	6.5%
Subtotal	<u>4,585</u>	<u>4,075</u>	12.5%	<u>23,870</u>	<u>24,916</u>	-4.2%	<u>42,732</u>	<u>42,827</u>	-0.2%
Total	6,371	5,868	8.6%	33,770	35,445	-4.7%	59,987	62,113	-3.4%
Fuel Gallons									
100LL	16,221	16,247	-0.2%	81,348	90,773	-10.4%	155,261	170,663	-9.0%
Jet A (GA)	127,943	127,437	0.4%	624,545	591,547	5.6%	1,127,053	1,120,388	0.6%
Subtotal	<u>144,164</u>	<u>143,684</u>	0.3%	<u>705,893</u>	<u>682,320</u>	3.5%	<u>1,282,314</u>	<u>1,291,051</u>	-0.7%
Jet A (A/L)	<u>296,586</u>	<u>234,079</u>	26.7%	<u>1,371,505</u>	<u>1,453,666</u>	-5.7%	<u>2,236,226</u>	<u>2,862,388</u>	-21.9%
Total	440,750	377,763	16.7%	2,077,398	2,135,986	-2.7%	3,518,540	4,153,439	-15.3%

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

Tuesday, August 20, 2013

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

July 2013



	Jul 2013	Jul 2012	Percentage Change	*CYTD-2013	*CYTD-2012	Percentage Change
AirTran Airways						
Enplanements	0	0	#Num!	0	306	-100.0%
Seats	0	0	#Num!	0	468	-100.0%
Load Factor	#Num!	#Num!	#Type!	#Num!	65.4%	#Type!
Allegiant Air						
Enplanements	5,296	1,283	312.8%	22,677	8,576	164.4%
Seats	5,634	1,350	317.3%	25,086	9,150	174.2%
Load Factor	94.0%	95.0%	-1.1%	90.4%	93.7%	-3.6%
Continental Airlines						
Enplanements	0	0	#Num!	0	2,419	-100.0%
Seats	0	0	#Num!	0	5,100	-100.0%
Load Factor	#Num!	#Num!	#Type!	#Num!	47.4%	#Type!
Delta Air Lines						
Enplanements	15,390	14,812	3.9%	78,431	79,192	-1.0%
Seats	18,366	17,500	4.9%	110,609	98,250	12.6%
Load Factor	83.8%	84.6%	-1.0%	70.9%	80.6%	-12.0%
United Airlines						
Enplanements	4,401	5,251	-16.2%	20,278	27,451	-26.1%
Seats	5,400	6,298	-14.3%	26,350	35,723	-26.2%
Load Factor	81.5%	83.4%	-2.2%	77.0%	76.8%	0.1%
US Airways						
Enplanements	10,633	9,584	10.9%	62,241	65,214	-4.6%
Seats	14,550	12,504	16.4%	95,767	92,340	3.7%
Load Factor	73.1%	76.6%	-4.7%	65.0%	70.6%	-8.0%

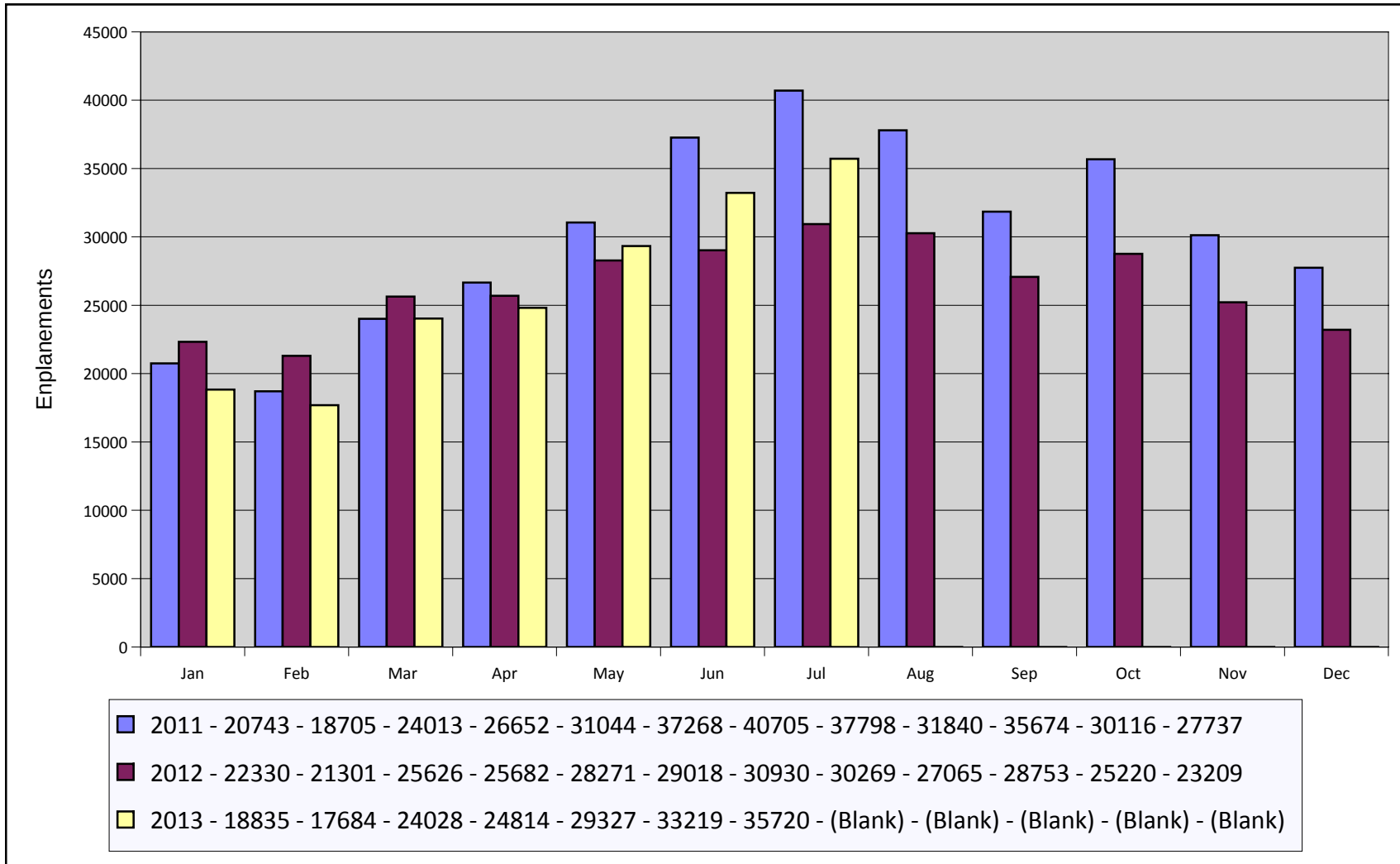
	Jul 2013	Jul 2012	Percentage Change	*CYTD-2013	*CYTD-2012	Percentage Change
Totals						
Enplanements	35,720	30,930	15.5%	183,627	183,158	0.3%
Seats	43,950	37,652	16.7%	257,812	241,031	7.0%
Load Factor	81.3%	82.1%	-1.1%	71.2%	76.0%	-6.3%

Airline Flight Completions Asheville Regional Airport July 2013

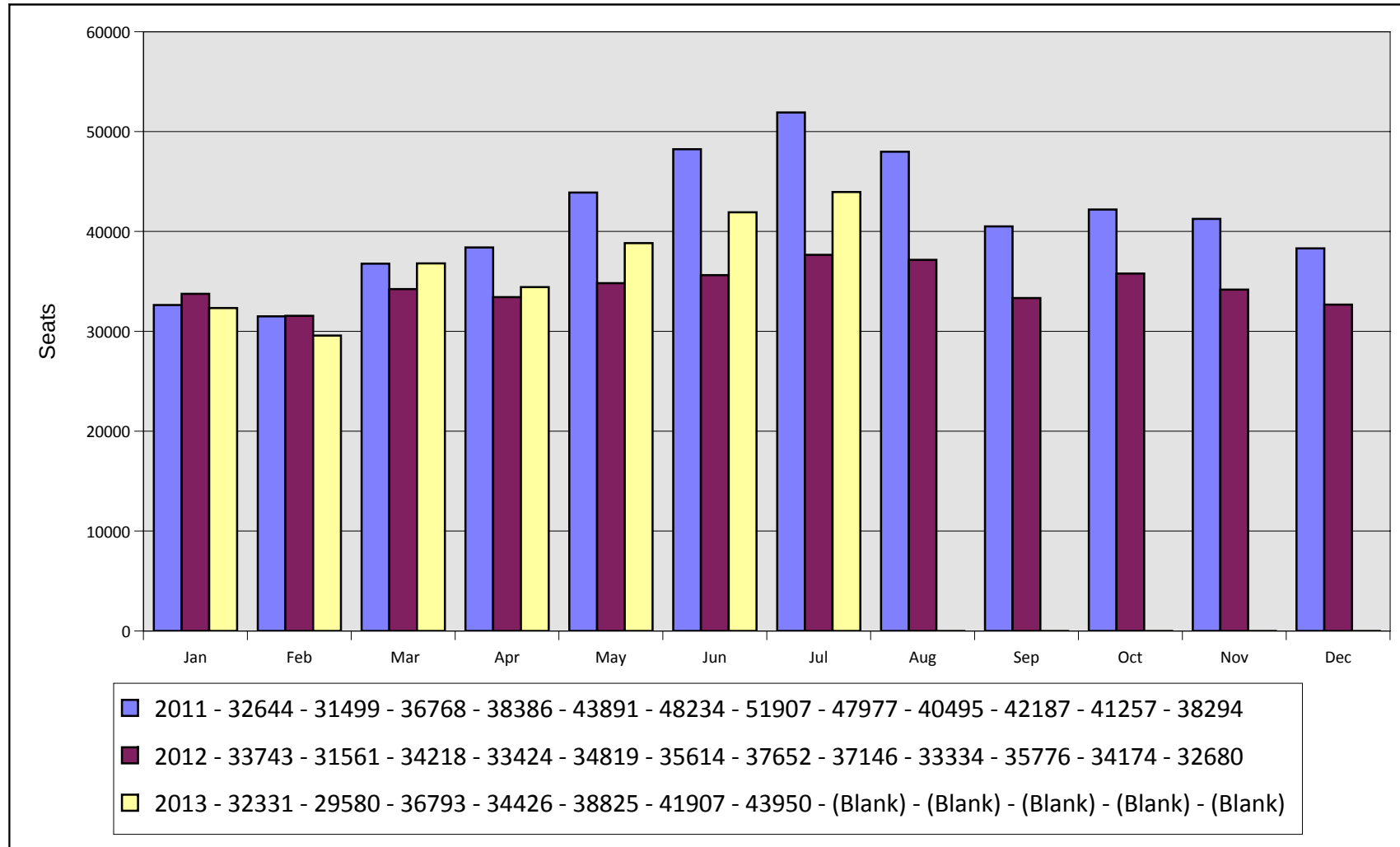


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed
			Mechanical	Weather	Other		
Allegiant Air	35	0	0	0	0	0	100.0%
Delta Air Lines	346	0	2	10	0	12	96.0%
United Airlines	108	0	0	0	0	0	100.0%
US Airways	279	0	11	5	0	16	95.3%
Total	768	0	13	15	0	28	96.4%

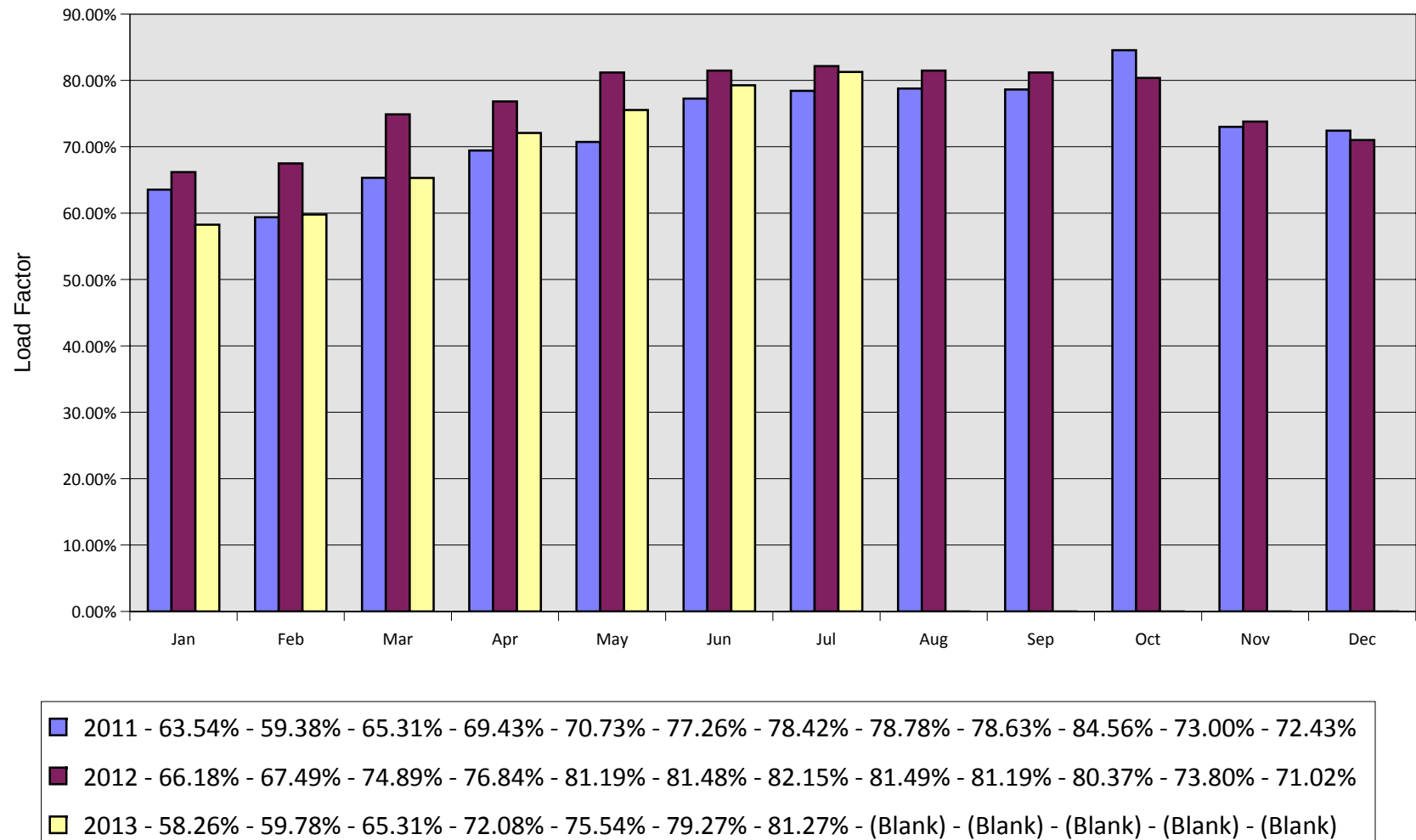
Monthly Enplanements By Year Asheville Regional Airport



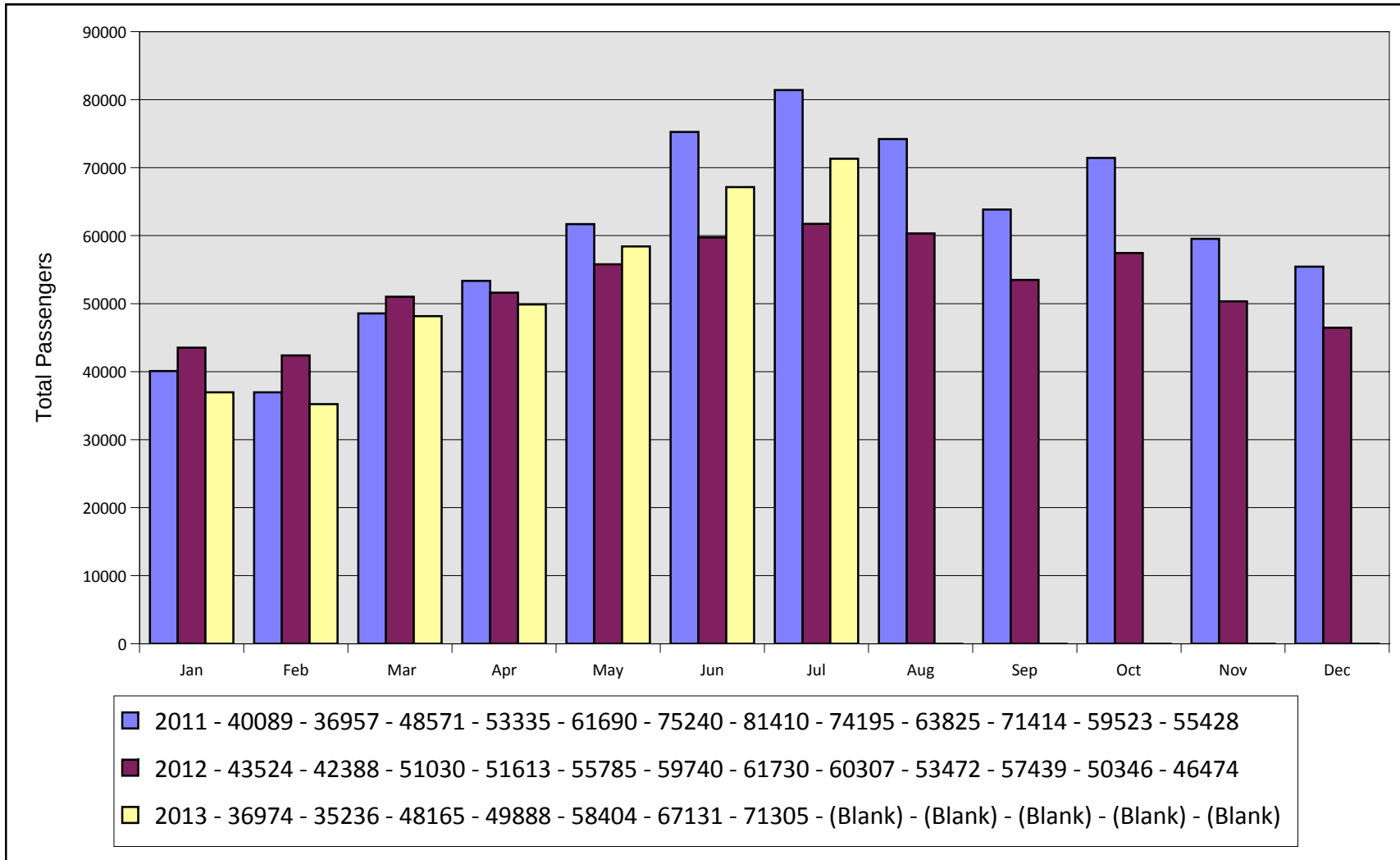
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport



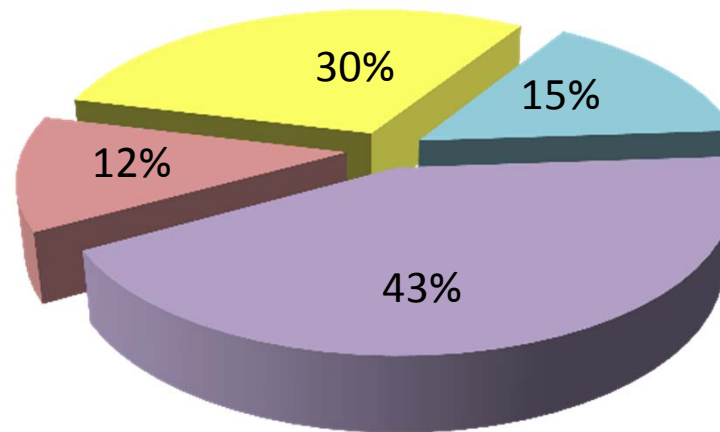
Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements)

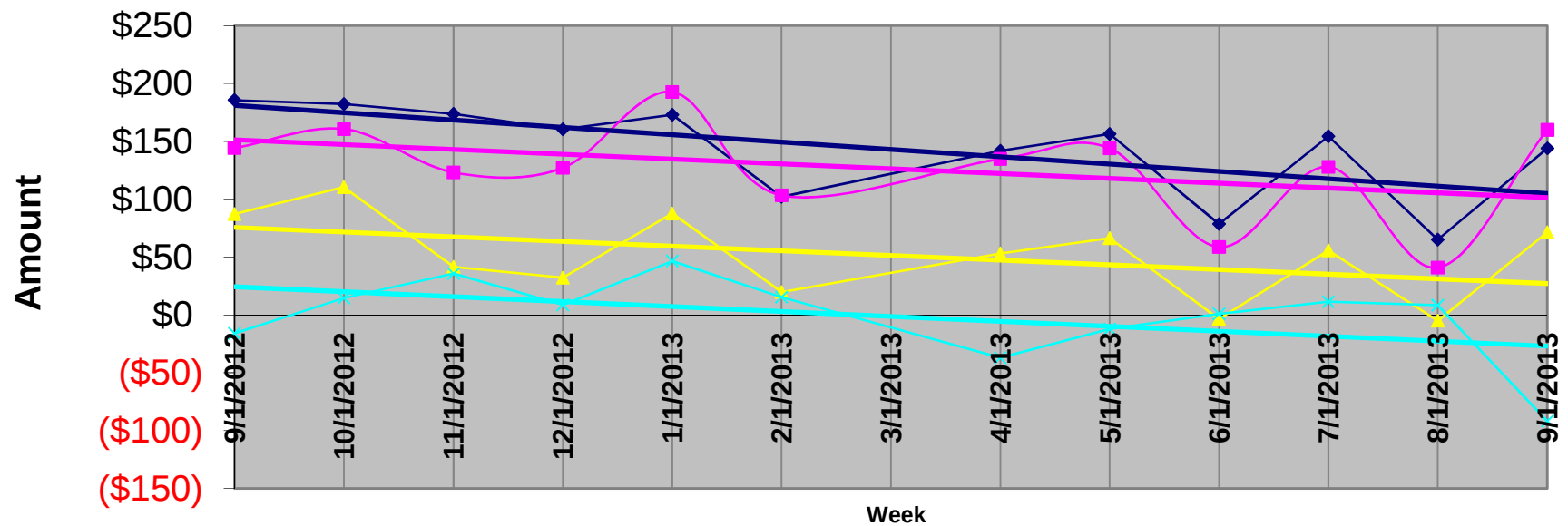
Asheville Regional Airport

Report Period From July 2013 Through July 2013



■ Allegiant Air ■ Delta Airlines ■ United Airlines ■ US Airways

AVL Average Airfare Differences 21 Day Advance Purchase, 3 Day Stay



◆ ATL ■ CLT ▲ GSP ✕ TRI — Linear (ATL) — Linear (CLT) — Linear (GSP) — Linear (TRI)

Asheville Regional Airport
Sample airfares as of 9/1/13
21 Day Advance Purchase, 3 day Stay

							<u>Difference in Fares</u>			
		<u>ASHEVILLE</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>
ABQ	Albuquerque	\$615	\$491	\$354	\$497	\$749	\$124	\$261	\$118	(\$134)
ATL	Atlanta	\$375		\$334	\$311	\$456	\$375	\$41	\$64	(\$81)
AUS	Austin	\$480	\$359	\$323	\$485	\$497	\$121	\$157	(\$5)	(\$17)
BWI	Baltimore	\$450	\$249	\$204	\$233	\$550	\$201	\$246	\$217	(\$100)
BOS	Boston	\$465	\$252	\$186	\$414	\$551	\$213	\$279	\$51	(\$86)
ORD	Chicago	\$380	\$313	\$366	\$285	\$491	\$67	\$14	\$95	(\$111)
CVG	Cincinnati	\$407	\$409	\$464	\$542	\$550	(\$2)	(\$57)	(\$135)	(\$143)
CLE	Cleveland	\$450	\$334	\$338	\$345	\$546	\$116	\$112	\$105	(\$96)
DFW	Dallas	\$480	\$249	\$202	\$199	\$464	\$231	\$278	\$281	\$16
DEN	Denver	\$500	\$330	\$286	\$444	\$574	\$170	\$214	\$56	(\$74)
DTW	Detroit	\$398	\$320	\$463	\$368	\$523	\$78	(\$65)	\$30	(\$125)
FLL	Fort Lauderdale	\$460	\$254	\$282	\$374	\$450	\$206	\$178	\$86	\$10
RSW	Ft. Myers	\$460	\$346	\$316	\$486	\$526	\$114	\$144	(\$26)	(\$66)
BDL	Hartford	\$622	\$324	\$274	\$415	\$683	\$298	\$348	\$207	(\$61)
IAH	Houston	\$458	\$368	\$416	\$359	\$523	\$90	\$42	\$99	(\$65)
IND	Indianapolis	\$450	\$344	\$277	\$412	\$695	\$106	\$173	\$38	(\$245)
JAX	Jacksonville	\$450	\$254	\$264	\$475	\$631	\$196	\$186	(\$25)	(\$181)
MCI	Kansas City	\$480	\$323	\$240	\$438	\$526	\$157	\$240	\$42	(\$46)
LAS	Las Vegas	\$570	\$398	\$401	\$524	\$628	\$172	\$169	\$46	(\$58)
LAX	Los Angeles	\$613	\$508	\$420	\$419	\$592	\$105	\$193	\$194	\$21
MHT	Manchester	\$499	\$332	\$188	\$377	\$558	\$167	\$311	\$122	(\$59)
MEM	Memphis	\$554	\$253	\$437	\$362	\$600	\$301	\$117	\$192	(\$46)
MIA	Miami	\$460	\$254	\$346	\$374	\$450	\$206	\$114	\$86	\$10
MKE	Milwaukee	\$377	\$293	\$298	\$448	\$615	\$84	\$79	(\$71)	(\$238)
MSP	Minneapolis/Saint Pau	\$454	\$373	\$537	\$484	\$576	\$81	(\$83)	(\$30)	(\$122)
BNA	Nashville	\$399	\$337	\$272	\$235	\$500	\$62	\$127	\$164	(\$101)
MSY	New Orleans	\$460	\$265	\$265	\$398	\$526	\$195	\$195	\$62	(\$66)

LGA	New York	\$363	\$251	\$180	\$287	\$464	\$112	\$183	\$76	(\$101)
EWR	Newark	\$353	\$330	\$266	\$330	\$533	\$23	\$87	\$23	(\$180)
MCO	Orlando	\$450	\$263	\$251	\$257	\$440	\$187	\$199	\$193	\$10
PHL	Philadelphia	\$342	\$403	\$241	\$305	\$546	(\$61)	\$101	\$37	(\$204)
PHX	Phoenix	\$570	\$411	\$338	\$502	\$657	\$159	\$232	\$68	(\$87)
PIT	Pittsburgh	\$450	\$282	\$232	\$398	\$546	\$168	\$218	\$52	(\$96)
PDX	Portland	\$662	\$333	\$366	\$565	\$669	\$329	\$296	\$97	(\$7)
PVD	Providence	\$480	\$319	\$162	\$357	\$566	\$161	\$318	\$123	(\$86)
RDU	Raleigh/Durham	\$404	\$229	\$294	\$420	\$594	\$175	\$110	(\$16)	(\$190)
RIC	Richmond	\$450	\$314	\$274	\$344	\$501	\$136	\$176	\$106	(\$51)
STL	Saint Louis	\$450	\$339	\$296	\$418	\$546	\$111	\$154	\$32	(\$96)
SLC	Salt Lake City	\$579	\$443	\$533	\$533	\$794	\$136	\$46	\$46	(\$215)
SAT	San Antonio	\$480	\$335	\$304	\$502	\$509	\$145	\$176	(\$22)	(\$29)
SAN	San Diego	\$639	\$403	\$404	\$533	\$676	\$236	\$235	\$106	(\$37)
SFO	San Francisco	\$559	\$481	\$356	\$572	\$757	\$78	\$203	(\$13)	(\$198)
SRQ	Sarasota/Bradenton	\$397	\$344	\$274	\$356	\$556	\$53	\$123	\$41	(\$159)
SEA	Seattle	\$580	\$459	\$366	\$562	\$628	\$121	\$214	\$18	(\$48)
SYR	Syracuse	\$460	\$362	\$218	\$404	\$537	\$98	\$242	\$56	(\$77)
TPA	Tampa	\$370	\$337	\$311	\$343	\$500	\$33	\$59	\$27	(\$130)
YYZ	Toronto	\$446	\$464	\$436	\$472	\$622	(\$18)	\$10	(\$26)	(\$176)
DCA	Washington DC	\$450	\$266	\$214	\$211	\$546	\$184	\$236	\$239	(\$96)
IAD	Washington DC	\$450	\$266	\$214	\$291	\$546	\$184	\$236	\$159	(\$96)
PBI	West Palm Beach	\$460	\$243	\$328	\$374	\$435	\$217	\$132	\$86	\$25

*These sample airfares were available 9/1/13, based on a 21 day advance purchase and a 3 day stay. Other restrictions may apply. To obtain the most up-to-date pricing information for your travel needs, please contact your travel agent or visit specific airline or airline booking websites. Airfares are subject to change without notice - and lower airfares are often not available on all dates. Please see our "Low Fares" section on our web site for any last minute airfare specials.

\$144 \$160 \$71 (\$92)

Average Fare difference

Blue highlighted numbers represent fare differentials in excess of \$35 for GSP, \$70 for CLT, \$100 for ATL, and \$35 for TRI.

Asheville Regional Airport
Sample airfares as of 9/1/13
0 Day Advance Purchase, 3 day Stay

							Difference in Fares			
		<u>ASHEVILLE</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>
ABQ	Albuquerque	\$885	\$617	\$909	\$977	\$889	\$268	(\$24)	(\$92)	(\$4)
ATL	Atlanta	\$538		\$925	\$635	\$618	\$538	(\$387)	(\$97)	(\$80)
AUS	Austin	\$810	\$569	\$413	\$808	\$639	\$241	\$397	\$2	\$171
BWI	Baltimore	\$759	\$542	\$525	\$424	\$727	\$217	\$234	\$335	\$32
BOS	Boston	\$810	\$683	\$410	\$757	\$633	\$127	\$400	\$53	\$177
ORD	Chicago	\$700	\$566	\$630	\$493	\$720	\$134	\$70	\$207	(\$20)
CVG	Cincinnati	\$680	\$610	\$756	\$713	\$540	\$70	(\$76)	(\$33)	\$140
CLE	Cleveland	\$540	\$639	\$818	\$403	\$540	(\$99)	(\$278)	\$137	\$0
DFW	Dallas	\$630	\$699	\$925	\$653	\$872	(\$69)	(\$295)	(\$23)	(\$242)
DEN	Denver	\$650	\$488	\$496	\$873	\$956	\$162	\$154	(\$223)	(\$306)
DTW	Detroit	\$634	\$626	\$885	\$467	\$672	\$8	(\$251)	\$167	(\$38)
FLL	Fort Lauderdale	\$600	\$484	\$509	\$683	\$626	\$116	\$91	(\$83)	(\$26)
RSW	Ft. Myers	\$600	\$616	\$561	\$699	\$596	(\$16)	\$39	(\$99)	\$4
BDL	Hartford	\$939	\$708	\$380	\$694	\$935	\$231	\$559	\$245	\$4
IAH	Houston	\$745	\$603	\$896	\$650	\$913	\$142	(\$151)	\$95	(\$168)
IND	Indianapolis	\$1,112	\$421	\$357	\$671	\$958	\$691	\$755	\$441	\$154
JAX	Jacksonville	\$964	\$383	\$372	\$844	\$884	\$581	\$592	\$120	\$80
MCI	Kansas City	\$1,010	\$539	\$376	\$777	\$603	\$471	\$634	\$233	\$407
LAS	Las Vegas	\$790	\$718	\$566	\$819	\$786	\$72	\$224	(\$29)	\$4
LAX	Los Angeles	\$1,133	\$839	\$641	\$1,014	\$1,096	\$294	\$492	\$119	\$37
MHT	Manchester	\$630	\$561	\$361	\$745	\$626	\$69	\$269	(\$115)	\$4
MEM	Memphis	\$716	\$505	\$965	\$718	\$716	\$211	(\$249)	(\$2)	\$0
MIA	Miami	\$775	\$514	\$651	\$819	\$626	\$261	\$124	(\$44)	\$149
MKE	Milwaukee	\$690	\$551	\$380	\$751	\$806	\$139	\$310	(\$61)	(\$116)
MSP	Minneapolis/Saint Paul	\$914	\$624	\$980	\$869	\$849	\$290	(\$66)	\$45	\$65
BNA	Nashville	\$559	\$666	\$362	\$310	\$442	(\$107)	\$197	\$249	\$117
MSY	New Orleans	\$775	\$592	\$375	\$663	\$596	\$183	\$400	\$112	\$179

LGA	New York	\$666	\$631	\$734	\$464	\$665	\$35	(\$68)	\$202	\$1
EWR	Newark	\$953	\$805	\$780	\$674	\$771	\$148	\$173	\$279	\$182
MCO	Orlando	\$540	\$438	\$339	\$357	\$596	\$102	\$201	\$183	(\$56)
PHL	Philadelphia	\$672	\$799	\$514	\$421	\$536	(\$127)	\$158	\$251	\$136
PHX	Phoenix	\$935	\$894	\$528	\$1,064	\$786	\$41	\$407	(\$129)	\$149
PIT	Pittsburgh	\$540	\$600	\$361	\$561	\$536	(\$60)	\$179	(\$21)	\$4
PDX	Portland	\$823	\$690	\$494	\$1,015	\$814	\$133	\$329	(\$192)	\$9
PVD	Providence	\$630	\$629	\$228	\$765	\$603	\$1	\$402	(\$135)	\$27
RDU	Raleigh/Durham	\$1,049	\$520	\$446	\$721	\$908	\$529	\$603	\$328	\$141
RIC	Richmond	\$540	\$551	\$540	\$663	\$443	(\$11)	\$0	(\$123)	\$97
STL	Saint Louis	\$540	\$590	\$382	\$597	\$536	(\$50)	\$158	(\$57)	\$4
SLC	Salt Lake City	\$931	\$652	\$806	\$1,015	\$944	\$279	\$125	(\$84)	(\$13)
SAT	San Antonio	\$810	\$676	\$392	\$815	\$639	\$134	\$418	(\$5)	\$171
SAN	San Diego	\$1,143	\$690	\$678	\$1,005	\$931	\$453	\$465	\$138	\$212
SFO	San Francisco	\$1,192	\$805	\$626	\$1,005	\$819	\$387	\$566	\$187	\$373
SRQ	Sarasota/Bradenton	\$762	\$657	\$392	\$925	\$656	\$105	\$370	(\$163)	\$106
SEA	Seattle	\$823	\$767	\$734	\$976	\$819	\$56	\$89	(\$153)	\$4
SYR	Syracuse	\$600	\$627	\$390	\$803	\$596	(\$27)	\$210	(\$203)	\$4
TPA	Tampa	\$620	\$588	\$373	\$825	\$596	\$32	\$247	(\$205)	\$24
YYZ	Toronto	\$985	\$1,036	\$1,194	\$905	\$869	(\$51)	(\$209)	\$80	\$116
DCA	Washington DC	\$690	\$658	\$782	\$485	\$536	\$32	(\$92)	\$205	\$154
IAD	Washington DC	\$544	\$549	\$837	\$500	\$536	(\$5)	(\$293)	\$44	\$8
PBI	West Palm Beach	\$850	\$533	\$657	\$924	\$596	\$317	\$193	(\$74)	\$254

\$154	\$176	\$40	\$57
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Average Fare difference

*These sample airfares were available 9/1/13, based on a 0 day advance purchase and a 3 day stay. Other restrictions may apply. To obtain the most up-to-date pricing information for your travel needs, please contact your travel agent or visit specific airline or airline booking websites. Airfares are subject to change without notice - and lower airfares are often not available on all dates. Please see our "Low Fares" section on our web site for any last minute airfare specials.

Blue highlighted numbers represent fare differentials in excess of \$35 for GSP, \$70 for CLT, \$100 for ATL, and \$35 for TRI.

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel September 2013 vs. September 2012

Mktg Al	Travel Period			Sep 2013		Sep 2012		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	54	3,120	55	3,289	(1)	(169)	(1.8%)	(5.1%)
DL	AVL	ATL	164	54	3,190	55	3,289	(1)	(99)	(1.8%)	(3.0%)
DL	AVL	DTW	470	7	350	7	350	0	0	0.0%	0.0%
DL	DTW	AVL	470	7	350	7	350	0	0	0.0%	0.0%
G4	AVL	FLL	660	2	332	0	0	2	332		
G4	AVL	PIE	518	2	332	0	0	2	332		
G4	AVL	SFB	465	2	332	2	300	0	32	0.0%	10.7%
G4	FLL	AVL	660	2	332	0	0	2	332		
G4	PIE	AVL	518	2	332	0	0	2	332		
G4	SFB	AVL	465	2	332	2	300	0	32	0.0%	10.7%
UA	AVL	EWR	583	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	ORD	536	16	800	16	800	0	0	0.0%	0.0%
UA	EWR	AVL	583	7	350	7	350	0	0	0.0%	0.0%
UA	ORD	AVL	536	16	800	16	800	0	0	0.0%	0.0%
US	AVL	CLT	92	52	3,011	52	2,702	0	309	0.0%	11.4%
US	AVL	PHL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	CLT	AVL	92	52	3,011	52	2,702	0	309	0.0%	11.4%
US	PHL	AVL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
TOTAL				284	17,324	280	15,682	4	1,642	1.4%	10.5%

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel October 2013 vs. October 2012

Mktg Al	Travel Period			Oct 2013		Oct 2012		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	53	3,322	56	3,339	(3)	(17)	(5.4%)	(0.5%)
DL	AVL	ATL	164	53	3,322	56	3,339	(3)	(17)	(5.4%)	(0.5%)
DL	AVL	DTW	470	7	350	7	350	0	0	0.0%	0.0%
DL	DTW	AVL	470	7	350	7	350	0	0	0.0%	0.0%
G4	AVL	FLL	660	2	332	0	0	2	332		
G4	AVL	PIE	518	3	498	0	0	3	498		
G4	AVL	SFB	465	2	332	2	300	0	32	0.0%	10.7%
G4	FLL	AVL	660	2	332	0	0	2	332		
G4	PIE	AVL	518	3	498	0	0	3	498		
G4	SFB	AVL	465	2	332	2	300	0	32	0.0%	10.7%
UA	AVL	EWR	583	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	IAH	834	0	0	2	100	(2)	(100)	(100.0%)	(100.0%)
UA	AVL	ORD	536	14	700	16	800	(2)	(100)	(12.5%)	(12.5%)
UA	EWR	AVL	583	7	350	7	350	0	0	0.0%	0.0%
UA	IAH	AVL	834	0	0	2	100	(2)	(100)	(100.0%)	(100.0%)
UA	ORD	AVL	536	14	700	16	800	(2)	(100)	(12.5%)	(12.5%)
US	AVL	CLT	92	54	3,226	61	3,135	(7)	91	(11.5%)	2.9%
US	AVL	PHL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
US	CLT	AVL	92	54	3,226	61	3,135	(7)	91	(11.5%)	2.9%
US	PHL	AVL	503	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)
TOTAL				284	18,220	304	16,848	(20)	1,372	(6.6%)	8.1%

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel November 2013 vs. November 2012

Mktg Al	Travel Period			Nov 2013		Nov 2012		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	51	2,970	55	3,289	(4)	(319)	(7.3%)	(9.7%)
DL	AVL	ATL	164	51	2,970	55	3,289	(4)	(319)	(7.3%)	(9.7%)
DL	AVL	DTW	470	7	350	7	350	0	0	0.0%	0.0%
DL	DTW	AVL	470	7	350	7	350	0	0	0.0%	0.0%
G4	AVL	FLL	660	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	PGD	588	2	332	0	0	2	332		
G4	AVL	PIE	518	2	332	0	0	2	332		
G4	AVL	SFB	465	2	332	2	332	0	0	0.0%	0.0%
G4	FLL	AVL	660	2	332	2	332	0	0	0.0%	0.0%
G4	PGD	AVL	588	2	332	0	0	2	332		
G4	PIE	AVL	518	2	332	0	0	2	332		
G4	SFB	AVL	465	2	332	2	332	0	0	0.0%	0.0%
UA	AVL	EWR	583	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	ORD	536	8	400	7	350	1	50	14.3%	14.3%
UA	EWR	AVL	583	7	350	7	350	0	0	0.0%	0.0%
UA	ORD	AVL	536	8	400	7	350	1	50	14.3%	14.3%
US	AVL	CLT	92	53	3,219	62	3,185	(9)	34	(14.5%)	1.1%
US	CLT	AVL	92	53	3,219	62	3,185	(9)	34	(14.5%)	1.1%
TOTAL				268	17,234	284	16,376	(16)	858	(5.6%)	5.2%



MEMORANDUM

TO: Members of the Airport Authority

FROM: Vickie Thomas, Director of Finance & Accounting

DATE: September 13, 2013

ITEM DESCRIPTION – Information Section Item B

Asheville Regional Airport – Explanation of Extraordinary Variances
Month of July, 2013 (Month 1 of FY2014)

SUMMARY

Operating Revenues for the month of July were \$797,342, 9.76% over budget. Operating Expenses for the month were \$503,056, 13.98% under budget. As a result, Net Operating Revenues before Depreciation were \$152,684 over budget. Net Non-Operating Revenues were \$233,626, 12.79% over budget.

REVENUES

Significant variations to budget for July were:

Auto Parking	\$47,410	22.90%	Enplanements over budget.
Landing Fees	\$11,908	24.47%	Enplanements over budget.
Customer Facility Charges	\$17,354	17.71%	Enplanements over budget & CFCs budgeted conservatively.

EXPENSES

Significant variations to budget for July were:

Personnel Services	(\$19,024)	(5.29%)	4 vacant positions.
Repairs & Maintenance	(\$17,342)	(61.53%)	Timing of Repairs & Maintenance spending.
Operating Supplies	(\$19,392)	(62.97%)	Timing of Operating Supplies spending.



STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents increased by \$301k mainly due to positive operating cash flow with enplanements exceeding budgeted amounts and low operating expenses as is normal at the beginning of the fiscal year.

Construction in Progress – Construction in Progress increased by \$551k with the ARFF Facility Construction and Airfield Redevelopment projects getting underway.

Property and Equipment, Net – Property and Equipment, Net decreased by \$398k of current month's depreciation.

Accounts Payable & Accrued Liabilities – Accounts Payable & Accrued Liabilities increased by \$489k mainly due to higher construction invoices for the ARFF Facility Construction and Airfield Redevelopment projects.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of July 31, 2013**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.20% x	\$ 6,780,601	1,168
First Citizens - Money Market Account	0.10% x	6,379,474	542
NC Capital Management Trust - Cash Portfolio		17,170	1
NC Capital Management Trust - Term Portfolio		3,007,646	350
Petty Cash		200	
 <u>Restricted Cash:</u>			
Wells Fargo - CFC Revenue Account	0.00%	394,712	0
Bank of America - PFC Revenue Account	0.20% x	730,641	111
 Total		 <u>\$ 17,310,444</u>	 <u>\$ 2,172</u>

Investment Diversification:

Banks	83%
NC Capital Management Trust	17%
Commercial Paper	0%
Federal Agencies	0%
US Treasuries	0%
	<u>100%</u>

ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month Ended July 31, 2013

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ 17,009,191	\$ 16,741,828
Net Income/(Loss) Before Capital Contributions	129,666	(439,572)
Depreciation	398,246	431,111
Decrease/(Increase) in Receivables	(127,326)	(423,024)
Increase/(Decrease) in Payables	519,168	586,399
Decrease/(Increase) in Prepaid Expenses	(183,686)	15,972
Decrease/(Increase) in Fixed Assets	(551,367)	(140,475)
Principal Payments of Bond Maturities	(39,702)	(39,511)
Capital Contributions	156,254	276,463
Increase(Decrease) in Cash	301,253	267,363
Cash and Investments End of Period	\$ 17,310,444	\$ 17,009,191

Asheville Regional Airport
Detailed Statement of Revenue, Expenses and Changes in Net Assets

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For the Month Ending July 31, 2013

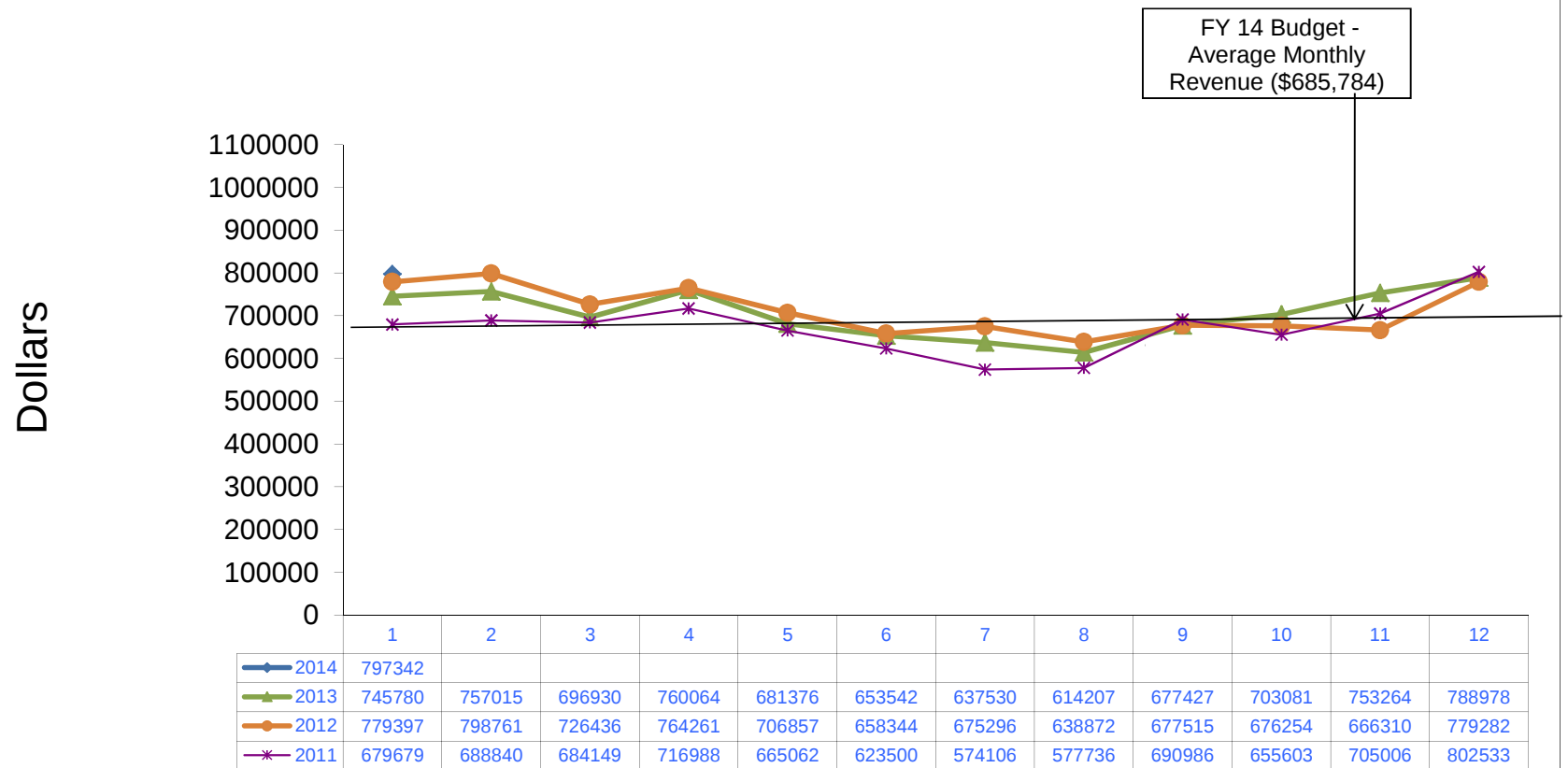
	Current Month Actual	Current Month Budget	Variance \$	Variance %	YTD Actual	YTD Budget	Variance \$	Variance %	Annual Budget
Operating Revenue:									
Terminal Space Rentals - Non Airline	\$17,554	\$17,554	\$0	0.00%	\$17,554	\$17,554	\$0	0.00%	\$213,411
Terminal Space Rentals - Airline	124,051	120,251	3,800	3.16%	124,051	120,251	3,800	3.16%	1,240,000
Concessions	20,941	20,315	626	3.08%	20,941	20,315	626	3.08%	249,915
Auto Parking	254,410	207,000	47,410	22.90%	254,410	207,000	47,410	22.90%	2,371,000
Rental Car - Car Rentals	121,918	120,808	1,110	0.92%	121,918	120,808	1,110	0.92%	1,373,510
Rental Car - Facility Rent	46,530	46,752	(222)	(0.47%)	46,530	46,752	(222)	(0.47%)	592,179
Commercial Ground Transportation	4,874	4,500	374	8.31%	4,874	4,500	374	8.31%	36,900
Landing Fees	60,575	48,667	11,908	24.47%	60,575	48,667	11,908	24.47%	548,000
FBO'S	82,647	82,529	118	0.14%	82,647	82,529	118	0.14%	966,739
Building Leases	11,578	11,479	99	0.86%	11,578	11,479	99	0.86%	137,751
Land Leases	2,099	2,099	-	0.00%	2,099	2,099	-	0.00%	25,208
Other Leases/Fees	50,165	44,472	5,693	12.80%	50,165	44,472	5,693	12.80%	474,800
Total Operating Revenue	\$797,342	\$726,426	\$70,916	9.76%	\$797,342	\$726,426	\$70,916	9.76%	\$8,229,413
Operating Expenses:									
Personnel Services	\$340,428	\$359,452	(\$19,024)	(5.29%)	\$340,428	\$359,452	(\$19,024)	(5.29%)	\$4,547,573
Professional Services	12,096	18,819	(6,723)	(35.72%)	12,096	18,819	(6,723)	(35.72%)	202,328
Accounting & Auditing	-	3,100	(3,100)	(100.00%)	-	3,100	(3,100)	(100.00%)	15,000
Other Contractual Services	58,161	58,814	(653)	(1.11%)	58,161	58,814	(653)	(1.11%)	646,888
Travel & Training	2,649	5,305	(2,656)	(50.07%)	2,649	5,305	(2,656)	(50.07%)	159,035
Communications & Freight	5,484	6,694	(1,210)	(18.08%)	5,484	6,694	(1,210)	(18.08%)	80,323
Utility Services	28,272	32,164	(3,892)	(12.10%)	28,272	32,164	(3,892)	(12.10%)	432,015
Rentals & Leases	915	1,026	(111)	(10.82%)	915	1,026	(111)	(10.82%)	12,316
Insurance	15,884	19,125	(3,241)	(16.95%)	15,884	19,125	(3,241)	(16.95%)	229,500
Repairs & Maintenance	10,843	28,185	(17,342)	(61.53%)	10,843	28,185	(17,342)	(61.53%)	339,682
Advertising, Printing & Binding	6,504	1,156	5,348	462.63%	6,504	1,156	5,348	462.63%	194,100
Promotional Activities	2,950	3,900	(950)	(24.36%)	2,950	3,900	(950)	(24.36%)	109,725
Other Current Charges & Obligations	6,626	6,782	(156)	(2.30%)	6,626	6,782	(156)	(2.30%)	93,700
Office Supplies	319	1,000	(681)	(68.10%)	319	1,000	(681)	(68.10%)	12,000
Operating Supplies	11,402	30,794	(19,392)	(62.97%)	11,402	30,794	(19,392)	(62.97%)	297,777
Books, Publications, Subscriptions & Meml	523	4,508	(3,985)	(88.40%)	523	4,508	(3,985)	(88.40%)	43,782
Contingency	0	0	-	0.00%	0	0	-	0.00%	53,250
Emergency Repair	0	0	-	0.00%	0	0	-	0.00%	90,000
Business Development	-	4,000	(4,000)	(100.00%)	-	4,000	(4,000)	(100.00%)	300,000
Total Operating Expenses	\$503,056	\$584,824	(\$81,768)	(13.98%)	\$503,056	\$584,824	(\$81,768)	(13.98%)	\$7,858,994

Operating Revenue before Depreciation	\$294,286	\$141,602	\$152,684	107.83%	\$294,286	\$141,602	\$152,684	107.83%	\$370,419
Depreciation	398,246	-	398,246	100.00%	398,246	-	398,246	100.00%	-
Operating Income(Loss) Before Non-Operating Revenue and Expenses	(\$103,960)	\$141,602	(\$245,562)	(173.42%)	(\$103,960)	\$141,602	(\$245,562)	(173.42%)	\$370,419
Non-Operating Revenue and Expense									
Customer Facility Charges	\$115,354	\$98,000	\$17,354	17.71%	\$115,354	\$98,000	\$17,354	17.71%	\$ 900,000
Passenger Facility Charges	128,634	120,000	8,634	7.20%	128,634	120,000	8,634	7.20%	1,150,000
Interest Revenue	2,172	1,666	506	30.37%	2,172	1,666	506	30.37%	20,000
Interest Expense	(12,534)	(12,533)	(1)	0.01%	(12,534)	(12,533)	(1)	0.01%	(137,554)
Reimbursable Cost Revenues	11,351	29,166	(17,815)	(61.08%)	11,351	29,166	(17,815)	(61.08%)	350,000
Reimbursable Cost Expenses	(11,351)	(29,166)	17,815	(61.08%)	(11,351)	(29,166)	17,815	(61.08%)	(350,000)
Gain/Loss on Disposal of Assets	0	0	-	0.00%	0	0	-	0.00%	
Non-Operating Revenue-Net	\$233,626	\$207,133	\$26,493	12.79%	\$233,626	\$207,133	\$26,493	12.79%	\$1,932,446
Income (Loss) Before Capital Contributions	\$129,666	\$348,735	(\$219,069)	(62.82%)	\$129,666	\$348,735	(\$219,069)	(62.82%)	\$2,302,865
Capital Contributions	\$156,254	\$0	\$156,254	100.00%	\$156,254	\$0	\$156,254	100.00%	\$0
Increase in Net Assets	\$285,920	\$348,735	(\$62,815)	(18.01%)	\$285,920	\$348,735	(\$62,815)	(18.01%)	\$2,302,865

ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of July 31, 2013

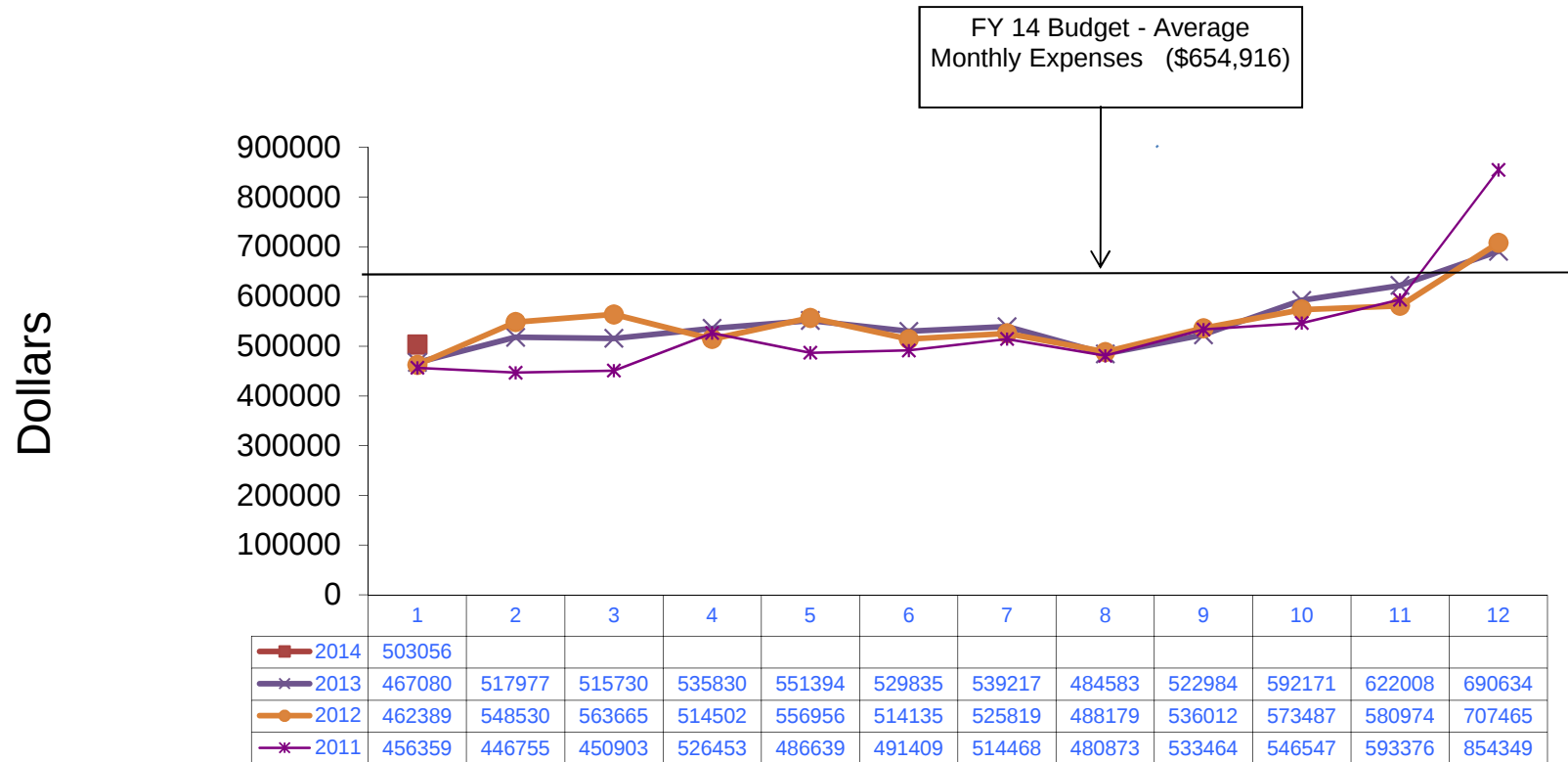
	<u>Current Month</u>	<u>Last Month</u>
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$16,185,092	\$16,131,453
Accounts Receivable	509,219	494,882
Passenger Facility Charges Receivable	184,000	228,600
Refundable Sales Tax Receivable	95,634	94,283
Grants Receivable	411,541	255,288
Prepaid Expenses	194,195	10,509
Total Unrestricted Assets	<u>17,579,681</u>	<u>17,215,015</u>
Restricted Assets:		
Cash and Cash Equivalents	1,125,352	877,738
Total Restricted Assets	<u>1,125,352</u>	<u>877,738</u>
Total Current Assets	<u>18,705,033</u>	<u>18,092,753</u>
Noncurrent Assets:		
Construction in Progress	3,038,402	4,934,499
Property and Equipment - Net	62,653,285	60,431,438
Total Noncurrent Assets	<u>65,691,687</u>	<u>65,365,937</u>
	<u>\$84,396,720</u>	<u>\$83,458,690</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$1,560,668	\$1,071,012
Customer Deposits	1,675	1,675
Unearned Revenue	165,963	136,205
Construction Contract Retainages	11,356	11,356
Revenue Bond Payable - Current	491,629	489,269
Total Payable from Unrestricted Assets	<u>2,231,291</u>	<u>1,709,517</u>
Total Current Liabilities	<u>2,231,291</u>	<u>1,709,517</u>
Noncurrent Liabilities:		
Other Postemployment Benefits	852,101	769,875
Compensated Absences	379,579	379,579
Net Pension Obligation-LEO Special Separation Allowance	(37,547)	(43,831)
Revenue Bond Payable - Noncurrent	2,066,295	2,108,357
Total Noncurrent Liabilities	<u>3,260,428</u>	<u>3,213,980</u>
Total Liabilities	<u>5,491,719</u>	<u>4,923,497</u>
Net Assets:		
Invested in Capital Assets	63,122,407	62,756,955
Restricted	1,125,352	877,738
Unrestricted	14,657,242	14,900,500
Total Net Assets	<u>78,905,001</u>	<u>78,535,193</u>
	<u>\$84,396,720</u>	<u>\$83,458,690</u>

ASHEVILLE REGIONAL AIRPORT **Annual Operating Revenue by Month** **July 2013**



ASHEVILLE REGIONAL AIRPORT **Annual Operating Expenses by Month** **July 2013**

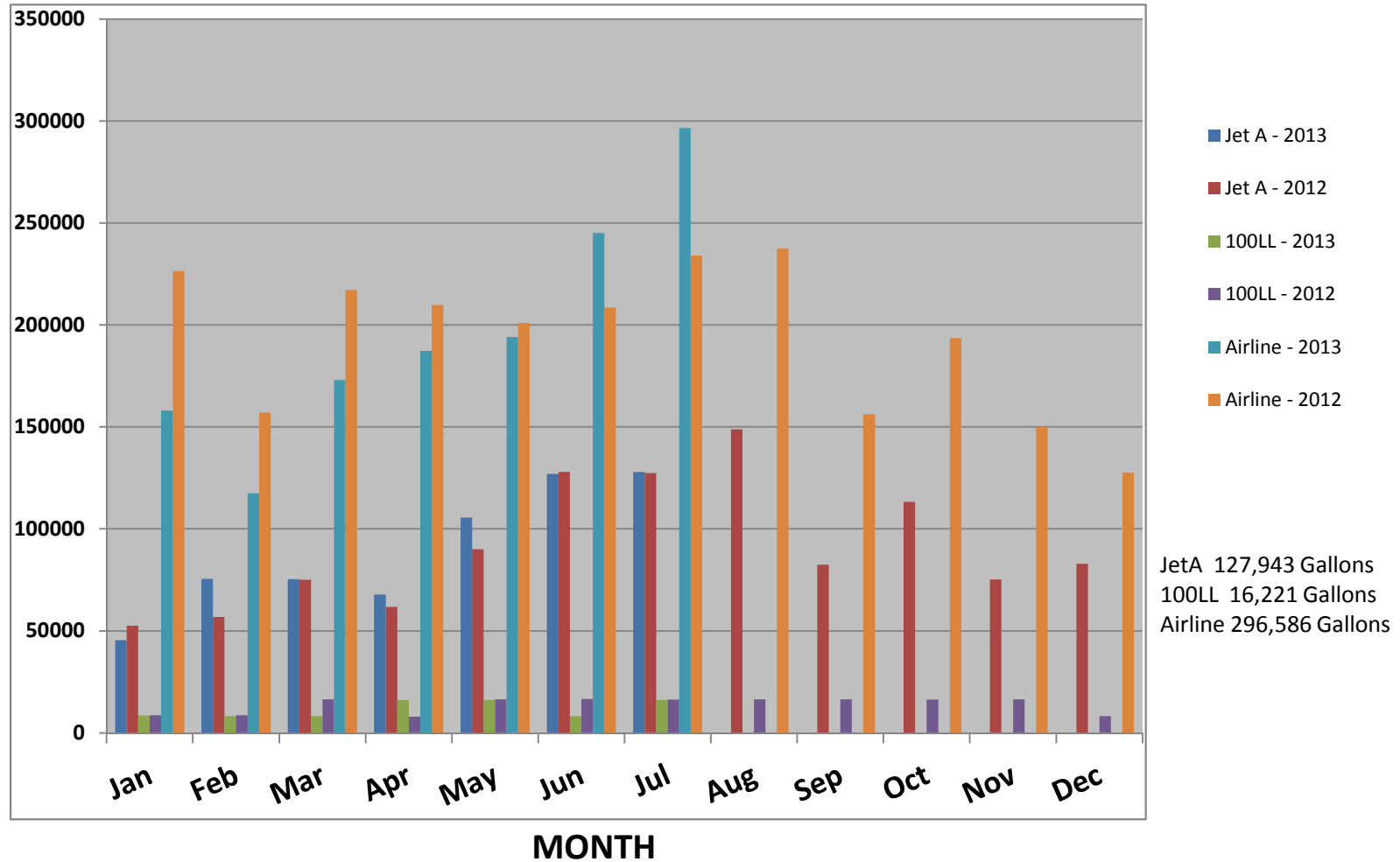
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ASHEVILLE REGIONAL AIRPORT FUEL SALES - GALLONS July 2013

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Planning Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 09/01/2013)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 09/01/2013)	Start Date	End Date	Current Project Status (as of 09/01/2013)
Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 09/01/2013)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 09/01/2013)	Start Date	End Date	Current Project Status (as of 09/01/2013)
1	Airport Master Plan	To update and bring current the plans for development and improvements to promote growth at the airport	Delta Airport Consultants	\$832,500.00	N/A	N/A	\$26,000.00	3.00%	\$858,500.00	99%	\$852,821.25	Sep-11	Mar-13	Awaiting FAA approval of Airport Layout Plan.
2	Airfield Re-Development Project	Phase I - Design Services	RS&H	\$447,983.00	N/A	N/A	\$0.00	0.00%	\$64,000,000.00	94%	\$421,511.68	Feb-13	Mar-14	30% plans have been received for review.
2A	Airfield Re-Development Project	Phase II - Design Services and Project Management.	RS&H	\$1,842,318.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	1.2%	\$22,379.56	Jun-13	Dec-15	Project Management work continues to establish milestones to be met.
2B	Airfield Re-Development Project	Temporary Runway/Taxiway Design	AVCON	\$1,837,826.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	19%	\$346,135.78	Mar-13	Mar-14	30% plans are under review.
2C	Airfield Re-Development Project	New Runway Design	Michael Baker Engineering Inc.	\$2,299,934.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	9.4%	\$212,687.10	Mar-13	Mar-14	30% plans are under review.
Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 09/01/2013)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 09/01/2013)	Start Date	End Date	Current Project Status (as of 09/01/2013)
1	Westside Phase 2	Construction for the Westside Project to level land utilizing engineered ash to fill and top with soil embankment/cap for future development.	AVCON	\$349,732.00	Charah	N/A	\$0.00	0.00%	\$349,732.00* (project expenses are being reimbursed by Charah through a separate agreement)	70%	\$236,126.53	Feb-11	Jul-15	Ash fill will continue weather permitting.
2	Westside Area 3	North section on West of the Airfield needs to be developed to accommodate new temporary runway.	AVCON	\$278,060.00	Charah	N/A	\$0.00	0.00%	\$278,060 * (project expenses are being reimbursed by Charah through a separate agreement)	7%	\$19,851.57	Mar-13	Jul-15	Work continues to clear, grub and grade area for fill. Wildlife fence work continues.
3	ARFF Facility Construction	Design, Project Management and Construction of a new Aircraft Rescue Fire Fighting Building.	LPA/BAKER	\$541,409.00	Goforth Builders Inc.	\$4,122,500.00	\$66,829.58	1.60%	\$543,409.00 (Design) & \$4,534,750.00 (Construction)	17%	\$788,596.92	Mar-13	May-14	Triturator is functioning with minor items to complete. ARFF building plumbing and conduit is placed in vehicle bays, foundation block is set with concrete. Retaining wall forms with rebar reinforcement is prepared for concrete pour.
Amounts are based on invoices received and processed through Development.														