



JANUARY 2014

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: January 10, 2014

Financial Report ([document](#))

Informational Reports:

- A. November, 2013 Traffic Report ([document](#))
- B. November, 2013 Monthly Financial Report ([document](#))
- C. January, 2014 Development/Project Status Report ([document](#))

**Asheville Regional Airport
Executive Summary
November-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	28,107	11.4%	309,129	5.0%
Aircraft Operations				
Commercial	1,321	(3.5%)	15,808	(5.3%)
Scheduled Flights	578	(4.5%)		
Flight Cancellations	11			
Seats	37,874	10.8%	415,013	8.8%
Load Factor	74.2%	0.6%	74.5%	(3.5%)
General Aviation	3,459	6.0%	38,392	4.7%
Military	314	(36.3%)	4,256	(1.4%)

FINANCIAL RESULTS

	<u>Month</u>	<u>Variance to Budget</u>	<u>Fiscal Year to Date</u>	<u>Variance to Budget</u>
Operating Revenues	\$ 698,761	5.4%	\$ 3,765,441	6.9%
Operating Expenses	529,278	(25.8%)	2,719,857	(14.9%)
Net Operating Revenues before Depreciation	<u>\$ 169,483</u>	435.6%	<u>\$ 1,045,584</u>	218.3%
Net Non-Operating Revenues	<u>\$ 188,879</u>	22.7%	<u>\$ 1,126,259</u>	25.5%
Grants:				
FAA AIP Grants	\$ 96,218		\$ 1,330,223	
NC Dept of Transportation Grants	178,879		885,397	
Total	<u>\$ 275,097</u>		<u>\$ 2,215,620</u>	

CASH

Restricted	\$ 1,475,541
Designated for O&M Reserve	3,742,872
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	11,474,664
Total	<u>\$ 17,343,077</u>

RECEIVABLES PAST DUE

	<u>Total</u>	<u>1-30 Days</u>	<u>31-60 Days</u>	<u>Over 60 Days</u>
Delta Air Lines	148,975	76,717	71,878	380
Paradies Shops	2,424	2,424		
TSA/FAA	19,305	-	9,600	9,705
US Airways	21,084	14,261	4,051	2,772
Warrior Golf	2,773	924	1,849	
Miscellaneous	959	410	506	43
Total	<u>\$ 195,520</u>	<u>\$ 94,736</u>	<u>\$ 87,884</u>	<u>\$ 12,900</u>
% of Total Receivables	<u>34.88%</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	\$ 2,397,193

CAPITAL EXPENDITURES

Annual Budget	\$ 18,394,042
Year-to-Date Spending	\$ 1,967,313



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: January 10, 2014

ITEM DESCRIPTION – Information Section Item A

November, 2013 Traffic Report – Asheville Regional Airport

SUMMARY

November 2013 overall passenger traffic numbers were up 12.3% compared to the same period last year. Passenger traffic numbers reflect an 11.4% increase in passenger enplanements from November 2012. Enplanements for Fiscal Year to Date total 165,038 which is a 13.6% increase over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in November 2013 were up by 147.9%. There were no flight cancellations for the month.

Delta Airlines: Delta's November 2013 enplanements decreased by 0.1% compared to November 2012. There were no flight cancellations for the month.

United Airlines: In November 2013, United Airlines saw an increase in enplanements by 10.3% over the same period last year. There were no flight cancellations for the month.

US Airways: US Airways' November 2013 passenger enplanements represent a 7.7% decrease over the same period last year. There were eleven (11) flight cancellations for the month.

Monthly Traffic Report Asheville Regional Airport

November 2013



Category	Nov 2013	Nov 2012	Percentage Change	*CYTD-2013	*CYTD-2012	Percentage Change	*MOV12-2013	*MOV12-2012	Percentage Change
Passenger Traffic									
Enplaned	28,107	25,220	11.4%	309,129	294,465	5.0%	332,338	322,202	3.1%
Deplaned	<u>28,432</u>	<u>25,126</u>	13.2%	<u>309,408</u>	<u>292,909</u>	5.6%	<u>332,673</u>	<u>320,600</u>	3.8%
Total	56,539	50,346	12.3%	618,537	587,374	5.3%	665,011	642,802	3.5%
Aircraft Operations									
Airlines	436	344	26.7%	4,654	3,310	40.6%	5,035	3,586	40.4%
Commuter /Air Taxi	<u>885</u>	<u>1,025</u>	-13.7%	11,154	13,381	-16.6%	11,966	14,561	-17.8%
Subtotal	<u>1,321</u>	<u>1,369</u>	-3.5%	<u>15,808</u>	<u>16,691</u>	-5.3%	<u>17,001</u>	<u>18,147</u>	-6.3%
General Aviation	3,459	3,262	6.0%	38,392	36,684	4.7%	40,899	39,411	3.8%
Military	<u>314</u>	<u>493</u>	-36.3%	<u>4,256</u>	<u>4,318</u>	-1.4%	<u>4,525</u>	<u>4,498</u>	0.6%
Subtotal	<u>3,773</u>	<u>3,755</u>	0.5%	<u>42,648</u>	<u>41,002</u>	4.0%	<u>45,424</u>	<u>43,909</u>	3.5%
Total	5,094	5,124	-0.6%	58,456	57,693	1.3%	62,425	62,056	0.6%
Fuel Gallons									
100LL	12,621	16,418	-23.1%	150,009	156,477	-4.1%	158,218	163,977	-3.5%
Jet A (GA)	97,805	75,153	30.1%	1,043,739	1,011,103	3.2%	1,126,691	1,072,942	5.0%
Subtotal	<u>110,426</u>	<u>91,571</u>	20.6%	<u>1,193,748</u>	<u>1,167,580</u>	2.2%	<u>1,284,909</u>	<u>1,236,919</u>	3.9%
Jet A (A/L)	<u>194,762</u>	<u>150,179</u>	29.7%	<u>2,220,907</u>	<u>2,190,935</u>	1.4%	<u>2,348,359</u>	<u>2,416,414</u>	-2.8%
Total	305,188	241,750	26.2%	3,414,655	3,358,515	1.7%	3,633,268	3,653,333	-0.5%

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

Friday, December 20, 2013

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

November 2013



	Nov 2013	Nov 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	5,640	2,275	147.9%	41,259	14,626	182.1%
Seats	6,862	2,480	176.7%	46,224	15,562	197.0%
Load Factor	82.2%	91.7%	-10.4%	89.3%	94.0%	-5.0%
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	11,201	11,208	-0.1%	130,398	130,290	0.1%
Seats	13,867	15,320	-9.5%	172,575	161,690	6.7%
Load Factor	80.8%	73.2%	10.4%	75.6%	80.6%	-6.2%
United Airlines						
Enplanements	2,649	2,402	10.3%	34,798	43,635	-20.3%
Seats	3,900	3,150	23.8%	45,982	55,760	-17.5%
Load Factor	67.9%	76.3%	-10.9%	75.7%	78.3%	-3.3%
US Airways						
Enplanements	8,617	9,335	-7.7%	102,674	103,189	-0.5%
Seats	13,245	13,224	0.2%	150,232	142,881	5.1%
Load Factor	65.1%	70.6%	-7.8%	68.3%	72.2%	-5.4%

Friday, December 20, 2013

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

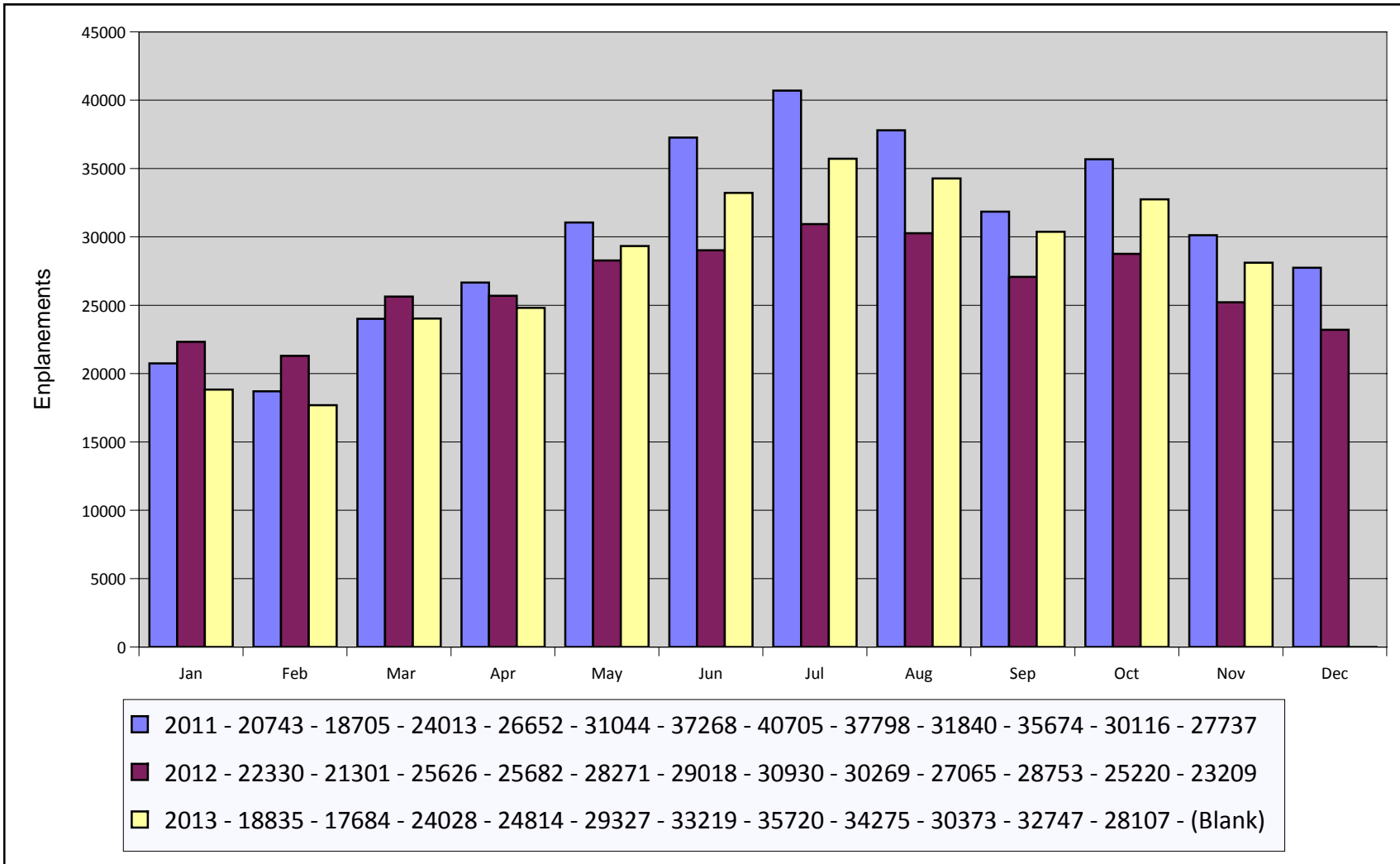
	Nov 2013	Nov 2012	Percentage Change	*CYTD-2013	*CYTD-2012	Percentage Change
Totals						
Enplanements	28,107	25,220	11.4%	309,129	294,465	5.0%
Seats	37,874	34,174	10.8%	415,013	381,461	8.8%
Load Factor	74.2%	73.8%	0.6%	74.5%	77.2%	-3.5%

Airline Flight Completions Asheville Regional Airport November 2013

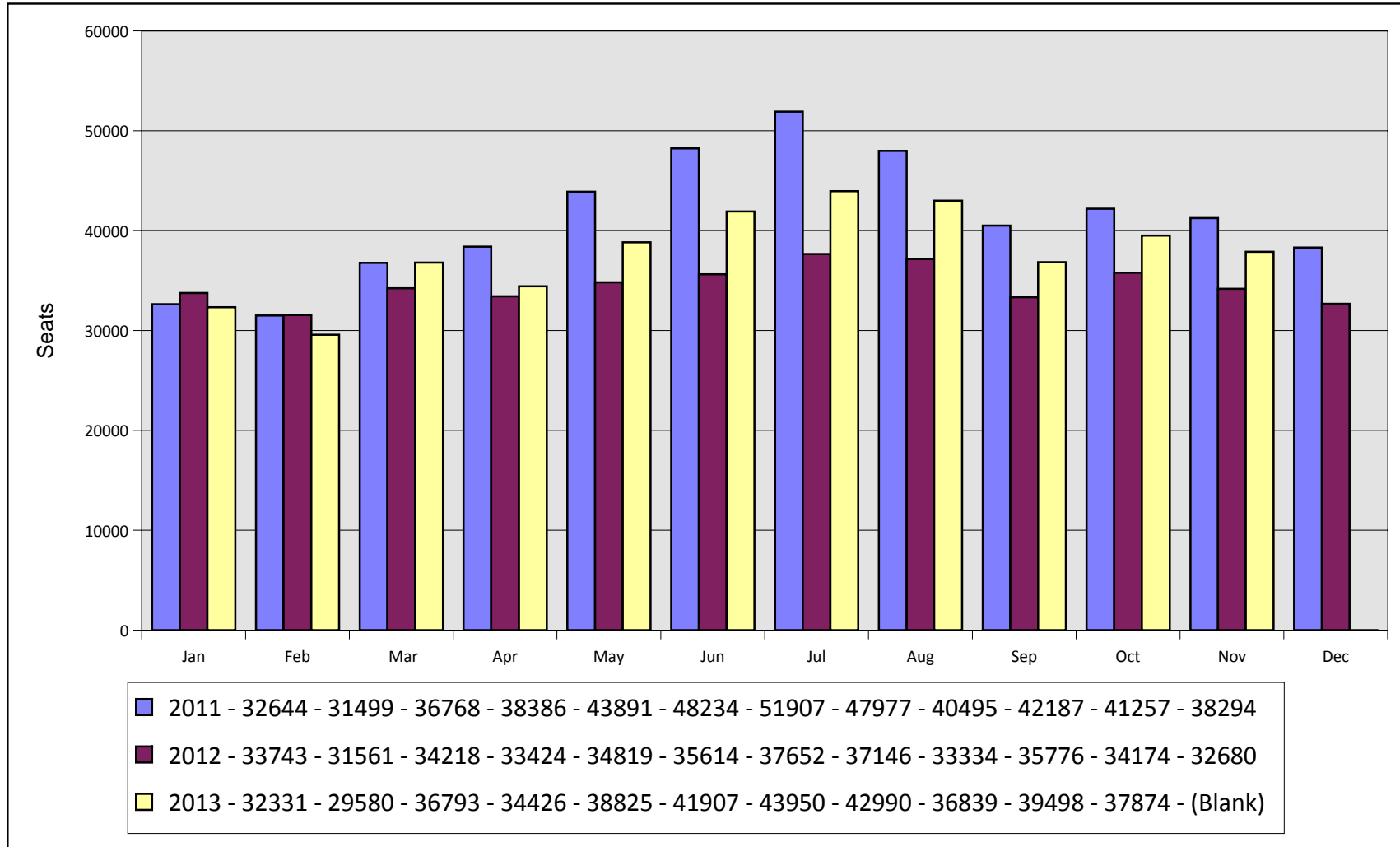


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed
			Mechanical	Weather	Other		
Allegiant Air	42	0	0	0	0	0	100.0%
Delta Air Lines	238	0	0	0	0	0	100.0%
United Airlines	69	0	0	0	0	0	100.0%
US Airways	229	0	8	3	0	11	95.2%
Total	578	0	8	3	0	11	98.1%

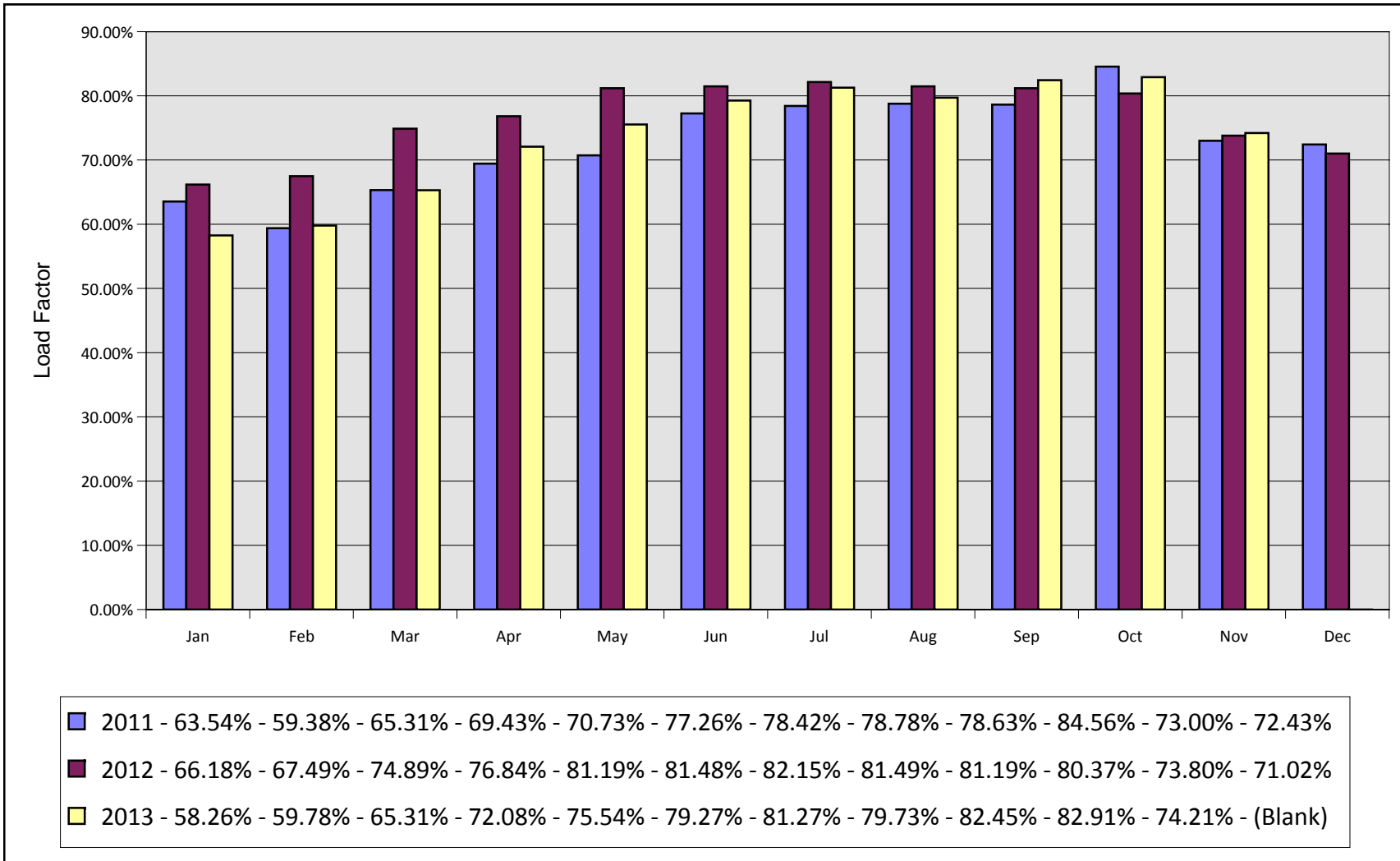
Monthly Enplanements By Year Asheville Regional Airport



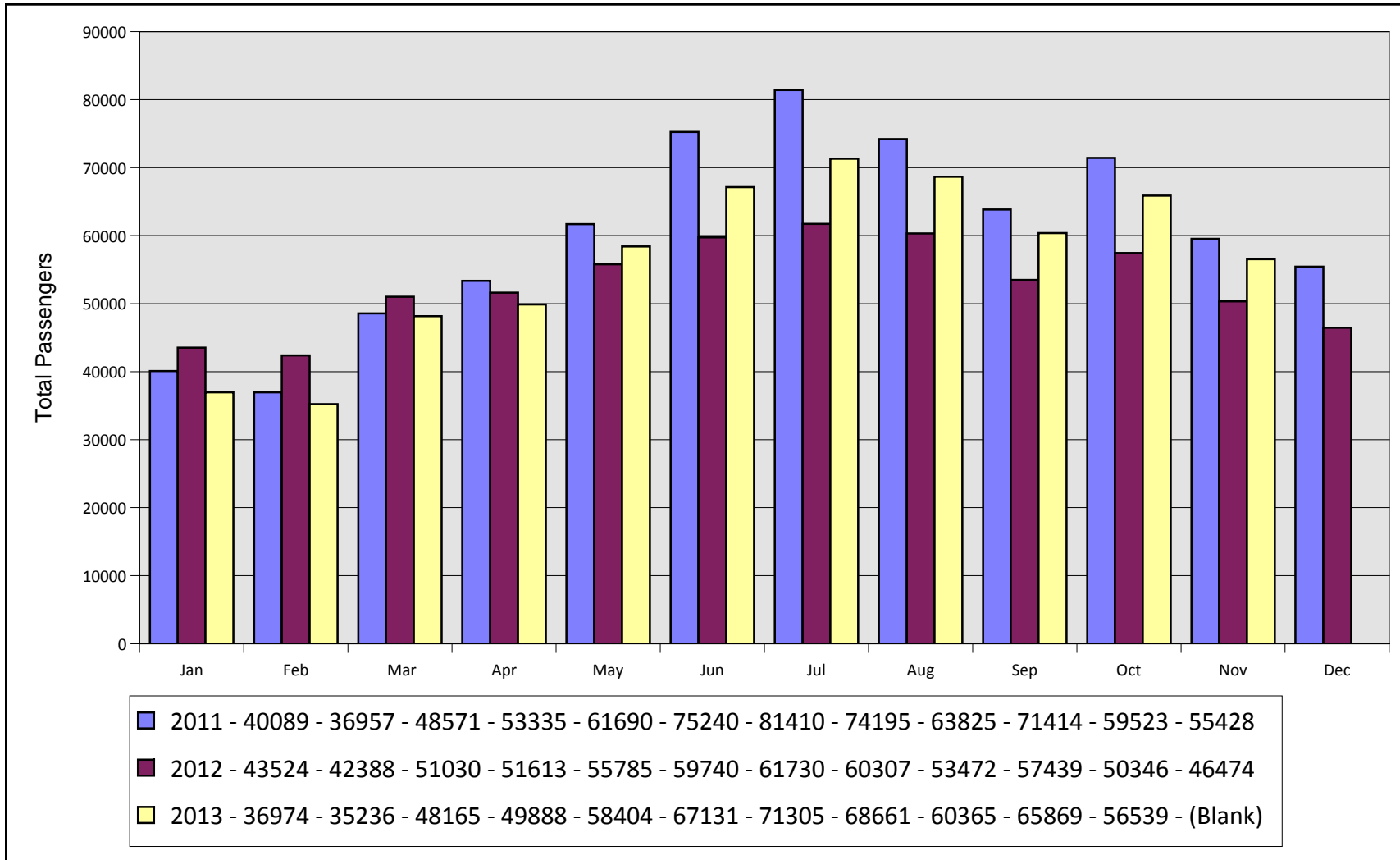
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

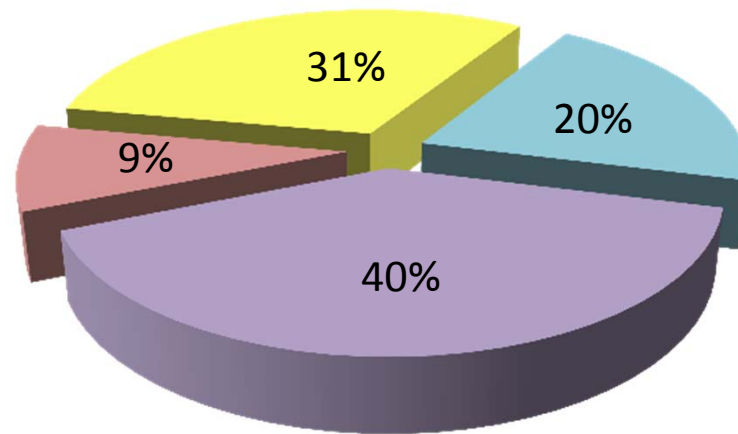


Total Monthly Passengers By Year Asheville Regional Airport

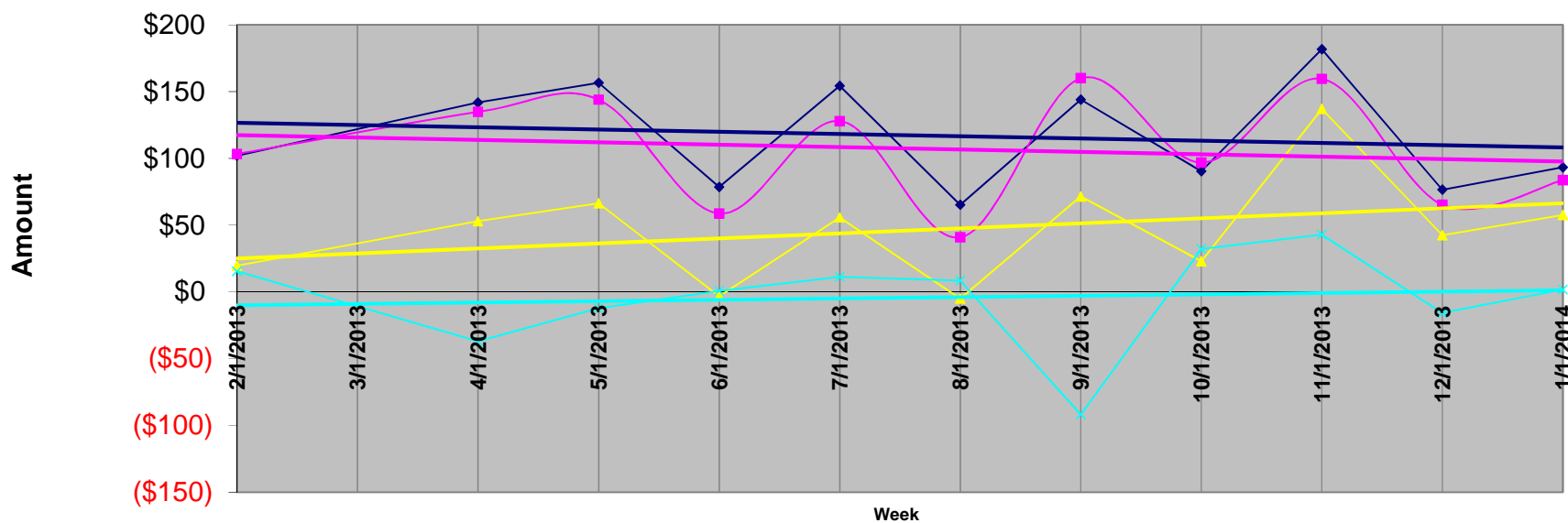


Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From November 2013 Through November 2013



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 1/1/14
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	\$469	\$394	\$354	\$422	\$559	\$75	\$115	\$47	(\$90)	
ATL	Atlanta	\$254		\$334	\$250	\$254	\$254	(\$80)	\$4	\$0	
AUS	Austin	\$383	\$235	\$325	\$406	\$375	\$148	\$58	(\$23)	\$8	
BWI	Baltimore	\$359	\$254	\$187	\$221	\$420	\$105	\$172	\$138	(\$61)	
BOS	Boston	\$380	\$221	\$142	\$248	\$376	\$159	\$238	\$132	\$4	
ORD	Chicago	\$258	\$254	\$341	\$241	\$274	\$4	(\$83)	\$17	(\$16)	
CVG	Cincinnati	\$320	\$256	\$325	\$412	\$360	\$64	(\$5)	(\$92)	(\$40)	
CLE	Cleveland	\$220	\$252	\$354	\$250	\$278	(\$32)	(\$134)	(\$30)	(\$58)	
DFW	Dallas	\$265	\$215	\$335	\$252	\$364	\$50	(\$70)	\$13	(\$99)	
DEN	Denver	\$403	\$263	\$315	\$376	\$359	\$140	\$88	\$27	\$44	
DTW	Detroit	\$254	\$253	\$370	\$250	\$361	\$1	(\$116)	\$4	(\$107)	
FLL	Fort Lauderdale	\$406	\$303	\$346	\$378	\$408	\$103	\$60	\$28	(\$2)	
RSW	Ft. Myers	\$393	\$233	\$345	\$295	\$277	\$160	\$48	\$98	\$116	
BDL	Hartford	\$366	\$254	\$228	\$358	\$426	\$112	\$138	\$8	(\$60)	
IAH	Houston	\$449	\$255	\$363	\$308	\$363	\$194	\$86	\$141	\$86	
IND	Indianapolis	\$360	\$233	\$261	\$247	\$416	\$127	\$99	\$113	(\$56)	
JAX	Jacksonville	\$356	\$212	\$270	\$220	\$352	\$144	\$86	\$136	\$4	
MCI	Kansas City	\$380	\$254	\$234	\$258	\$366	\$126	\$146	\$122	\$14	
LAS	Las Vegas	\$459	\$444	\$373	\$389	\$474	\$15	\$86	\$70	(\$15)	
LAX	Los Angeles	\$486	\$376	\$309	\$448	\$380	\$110	\$177	\$38	\$106	
MHT	Manchester	\$380	\$259	\$144	\$249	\$376	\$121	\$236	\$131	\$4	
MEM	Memphis	\$424	\$300	\$360	\$362	\$380	\$124	\$64	\$62	\$44	
MIA	Miami	\$415	\$228	\$346	\$411	\$403	\$187	\$69	\$4	\$12	
MKE	Milwaukee	\$370	\$256	\$290	\$257	\$341	\$114	\$80	\$113	\$29	
MSP	Minneapolis/Saint Pau	\$417	\$258	\$397	\$410	\$436	\$159	\$20	\$7	(\$19)	
BNA	Nashville	\$315	\$337	\$218	\$191	\$315	(\$22)	\$97	\$124	\$0	
MSY	New Orleans	\$373	\$239	\$277	\$302	\$349	\$134	\$96	\$71	\$24	

LGA	New York	\$356	\$232	\$211	\$252	\$274	\$124	\$145	\$104	\$82
EWR	Newark	\$294	\$254	\$299	\$302	\$359	\$40	(\$5)	(\$8)	(\$65)
MCO	Orlando	\$360	\$233	\$268	\$288	\$343	\$127	\$92	\$72	\$17
PHL	Philadelphia	\$290	\$340	\$244	\$261	\$356	(\$50)	\$46	\$29	(\$66)
PHX	Phoenix	\$410	\$393	\$341	\$443	\$350	\$17	\$69	(\$33)	\$60
PIT	Pittsburgh	\$356	\$235	\$240	\$265	\$356	\$121	\$116	\$91	\$0
PDX	Portland	\$468	\$293	\$256	\$336	\$457	\$175	\$212	\$132	\$11
PVD	Providence	\$380	\$268	\$144	\$248	\$366	\$112	\$236	\$132	\$14
RDU	Raleigh/Durham	\$319	\$192	\$246	\$333	\$304	\$127	\$73	(\$14)	\$15
RIC	Richmond	\$360	\$254	\$274	\$348	\$316	\$106	\$86	\$12	\$44
STL	Saint Louis	\$360	\$252	\$254	\$255	\$356	\$108	\$106	\$105	\$4
SLC	Salt Lake City	\$544	\$525	\$394	\$586	\$604	\$19	\$150	(\$42)	(\$60)
SAT	San Antonio	\$383	\$321	\$281	\$264	\$376	\$62	\$102	\$119	\$7
SAN	San Diego	\$413	\$399	\$334	\$439	\$380	\$14	\$79	(\$26)	\$33
SFO	San Francisco	\$484	\$384	\$346	\$421	\$394	\$100	\$138	\$63	\$90
SRQ	Sarasota/Bradenton	\$343	\$357	\$274	\$299	\$369	(\$14)	\$69	\$44	(\$26)
SEA	Seattle	\$484	\$372	\$291	\$331	\$388	\$112	\$193	\$153	\$96
SYR	Syracuse	\$370	\$322	\$224	\$391	\$369	\$48	\$146	(\$21)	\$1
TPA	Tampa	\$333	\$223	\$325	\$279	\$366	\$110	\$8	\$54	(\$33)
YYZ	Toronto	\$465	\$510	\$449	\$360	\$487	(\$45)	\$16	\$105	(\$22)
DCA	Washington DC	\$360	\$227	\$214	\$211	\$356	\$133	\$146	\$149	\$4
IAD	Washington DC	\$360	\$227	\$214	\$211	\$356	\$133	\$146	\$149	\$4
PBI	West Palm Beach	\$393	\$283	\$346	\$379	\$388	\$110	\$47	\$14	\$5

*These sample airfares were available 1/1/14, 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.

\$93 \$84 \$58 \$2

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 1/1/14
0 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	\$1,059	\$785	\$1,098	\$893	\$1,274	\$274	(\$39)	\$166	(\$215)
ATL	Atlanta	\$370		\$634	\$416	\$406	\$370	(\$264)	(\$46)	(\$36)
AUS	Austin	\$670	\$453	\$458	\$815	\$633	\$217	\$212	(\$145)	\$37
BWI	Baltimore	\$580	\$470	\$424	\$399	\$760	\$110	\$156	\$181	(\$180)
BOS	Boston	\$633	\$573	\$357	\$641	\$666	\$60	\$276	(\$8)	(\$33)
ORD	Chicago	\$434	\$446	\$630	\$431	\$760	(\$12)	(\$196)	\$3	(\$326)
CVG	Cincinnati	\$549	\$347	\$695	\$752	\$580	\$202	(\$146)	(\$203)	(\$31)
CLE	Cleveland	\$548	\$560	\$841	\$473	\$518	(\$12)	(\$293)	\$75	\$30
DFW	Dallas	\$505	\$694	\$653	\$536	\$917	(\$189)	(\$148)	(\$31)	(\$412)
DEN	Denver	\$690	\$494	\$742	\$889	\$693	\$196	(\$52)	(\$199)	(\$3)
DTW	Detroit	\$747	\$776	\$781	\$687	\$974	(\$29)	(\$34)	\$60	(\$227)
FLL	Fort Lauderdale	\$811	\$622	\$795	\$929	\$921	\$189	\$16	(\$118)	(\$110)
RSW	Ft. Myers	\$1,131	\$693	\$1,125	\$1,261	\$1,129	\$438	\$6	(\$130)	\$2
BDL	Hartford	\$636	\$466	\$380	\$579	\$978	\$170	\$256	\$57	(\$342)
IAH	Houston	\$663	\$505	\$896	\$524	\$916	\$158	(\$233)	\$139	(\$253)
IND	Indianapolis	\$806	\$353	\$357	\$507	\$842	\$453	\$449	\$299	(\$36)
JAX	Jacksonville	\$579	\$401	\$372	\$770	\$822	\$178	\$207	(\$191)	(\$243)
MCI	Kansas City	\$633	\$436	\$429	\$739	\$599	\$197	\$204	(\$106)	\$34
LAS	Las Vegas	\$938	\$836	\$917	\$1,067	\$1,009	\$102	\$21	(\$129)	(\$71)
LAX	Los Angeles	\$919	\$797	\$710	\$1,063	\$965	\$122	\$209	(\$144)	(\$46)
MHT	Manchester	\$670	\$535	\$417	\$625	\$666	\$135	\$253	\$45	\$4
MEM	Memphis	\$756	\$558	\$1,101	\$741	\$756	\$198	(\$345)	\$15	\$0
MIA	Miami	\$691	\$618	\$776	\$725	\$576	\$73	(\$85)	(\$34)	\$115
MKE	Milwaukee	\$693	\$539	\$429	\$601	\$636	\$154	\$264	\$92	\$57
MSP	Minneapolis/Saint Paul	\$858	\$522	\$834	\$869	\$880	\$336	\$24	(\$11)	(\$22)
BNA	Nashville	\$475	\$519	\$366	\$369	\$475	(\$44)	\$109	\$106	\$0
MSY	New Orleans	\$603	\$470	\$380	\$659	\$599	\$133	\$223	(\$56)	\$4

LGA	New York	\$639	\$533	\$417	\$497	\$636	\$106	\$222	\$142	\$3
EWR	Newark	\$504	\$560	\$1,089	\$580	\$636	(\$56)	(\$585)	(\$76)	(\$132)
MCO	Orlando	\$860	\$563	\$818	\$778	\$989	\$297	\$42	\$82	(\$129)
PHL	Philadelphia	\$434	\$845	\$372	\$421	\$576	(\$411)	\$62	\$13	(\$142)
PHX	Phoenix	\$793	\$914	\$881	\$917	\$759	(\$121)	(\$88)	(\$124)	\$34
PIT	Pittsburgh	\$576	\$540	\$519	\$515	\$576	\$36	\$57	\$61	\$0
PDX	Portland	\$861	\$742	\$713	\$963	\$817	\$119	\$148	(\$102)	\$44
PVD	Providence	\$670	\$638	\$357	\$641	\$599	\$32	\$313	\$29	\$71
RDU	Raleigh/Durham	\$479	\$393	\$426	\$577	\$770	\$86	\$53	(\$98)	(\$291)
RIC	Richmond	\$543	\$472	\$576	\$657	\$476	\$71	(\$33)	(\$114)	\$67
STL	Saint Louis	\$543	\$542	\$380	\$599	\$576	\$1	\$163	(\$56)	(\$33)
SLC	Salt Lake City	\$911	\$745	\$904	\$952	\$817	\$166	\$7	(\$41)	\$94
SAT	San Antonio	\$633	\$566	\$392	\$818	\$629	\$67	\$241	(\$185)	\$4
SAN	San Diego	\$1,073	\$762	\$836	\$954	\$971	\$311	\$237	\$119	\$102
SFO	San Francisco	\$1,120	\$828	\$842	\$1,003	\$809	\$292	\$278	\$117	\$311
SRQ	Sarasota/Bradenton	\$830	\$689	\$760	\$833	\$1,029	\$141	\$70	(\$3)	(\$199)
SEA	Seattle	\$995	\$899	\$743	\$963	\$998	\$96	\$252	\$32	(\$3)
SYR	Syracuse	\$640	\$498	\$396	\$842	\$636	\$142	\$244	(\$202)	\$4
TPA	Tampa	\$633	\$563	\$612	\$710	\$599	\$70	\$21	(\$77)	\$34
YYZ	Toronto	\$745	\$944	\$905	\$635	\$694	(\$199)	(\$160)	\$110	\$51
DCA	Washington DC	\$580	\$534	\$916	\$480	\$576	\$46	(\$336)	\$100	\$4
IAD	Washington DC	\$580	\$534	\$868	\$480	\$576	\$46	(\$288)	\$100	\$4
PBI	West Palm Beach	\$893	\$676	\$812	\$931	\$874	\$217	\$81	(\$38)	\$19

*These sample airfares were available 1/1/14, 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.

\$115 \$41 (\$10) (\$48)

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.

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel January 2014 vs. January 2013

Mktg Al	Travel Period			Jan 2014		Jan 2013		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	43	2,744	54	3,239	(11)	(495)	(20.4%)	(15.3%)
DL	AVL	ATL	164	43	2,744	54	3,239	(11)	(495)	(20.4%)	(15.3%)
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	1	50	0	0	1	50		
UA	AVL	ORD	536	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
UA	EWR	AVL	583	1	50	0	0	1	50		
UA	ORD	AVL	536	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
US	AVL	CLT	92	48	2,752	60	3,102	(12)	(350)	(20.0%)	(11.3%)
US	CLT	AVL	92	47	2,702	60	3,102	(13)	(400)	(21.7%)	(12.9%)
TOTAL				213	14,398	264	15,410	(51)	(1,012)	(19.3%)	(6.6%)

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel February 2014 vs. February 2013

Mktg Al	Travel Period			Feb 2014		Feb 2013		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	46	2,894	53	3,140	(7)	(246)	(13.2%)	(7.8%)
DL	AVL	ATL	164	46	2,894	53	3,140	(7)	(246)	(13.2%)	(7.8%)
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	ORD	536	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
UA	ORD	AVL	536	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
US	AVL	CLT	92	47	2,642	61	3,152	(14)	(510)	(23.0%)	(16.2%)
US	CLT	AVL	92	47	2,642	61	3,152	(14)	(510)	(23.0%)	(16.2%)
TOTAL				216	14,428	264	15,312	(48)	(884)	(18.2%)	(5.8%)

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel March 2014 vs. March 2013

Mktg Al	Travel Period			Mar 2014		Mar 2013		Diff		Percent Diff	
	Orig	Dest	Miles	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	46	3,175	53	3,140	(7)	35	(13.2%)	1.1%
DL	AVL	ATL	164	46	3,175	53	3,140	(7)	35	(13.2%)	1.1%
DL	AVL	DTW	470	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
DL	AVL	LGA	599	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
DL	DTW	AVL	470	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
DL	LGA	AVL	599	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
G4	AVL	FLL	660	2	332	3	498	(1)	(166)	(33.3%)	(33.3%)
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	3	498	(1)	(166)	(33.3%)	(33.3%)
G4	FLL	AVL	660	2	332	3	498	(1)	(166)	(33.3%)	(33.3%)
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	3	498	(1)	(166)	(33.3%)	(33.3%)
UA	AVL	ORD	536	14	700	14	700	0	0	0.0%	0.0%
UA	ORD	AVL	536	14	700	14	700	0	0	0.0%	0.0%
US	AVL	CLT	92	46	2,590	62	3,185	(16)	(595)	(25.8%)	(18.7%)
US	CLT	AVL	92	46	2,590	62	3,185	(16)	(595)	(25.8%)	(18.7%)
TOTAL				228	15,586	298	17,442	(70)	(1,856)	(23.5%)	(10.6%)



MEMORANDUM

TO: Members of the Airport Authority
FROM: Vickie Thomas, Director of Finance & Accounting
DATE: January 10, 2014

ITEM DESCRIPTION – Information Section Item B

Asheville Regional Airport – Explanation of Extraordinary Variances
Month of November, 2013 (Month 5 of FY2014)

SUMMARY

Operating Revenues for the month of November were \$698,761, 5.37% over budget. Operating Expenses for the month were \$529,278, 25.83% under budget. As a result, Net Operating Revenues before Depreciation were \$219,990 over budget. Net Non-Operating Revenues were \$188,879, 22.73% over budget.

Year-to-date Operating Revenues were \$3,765,441, 6.88% over budget. Year-to-date Operating Expenses were \$2,719,857, 14.86% below budget. Year-to-date Net Operating Revenues before Depreciation were \$717,044 over budget. Net Non-Operating Revenues for the year were \$1,126,259, 25.48% over budget.

REVENUES

Significant variations to budget for November were:

Auto Parking	\$22,910	11.84%	Enplanements over budget.
Customer Facility Charges	\$19,704	29.41%	Enplanements over budget & CFCs budgeted conservatively.
Passenger Facility Charges	\$15,026	15.49%	Enplanements over budget.



EXPENSES

Significant variations to budget for November were:

Personnel Services	(\$36,039)	(10.14%)	7 FTE vacant positions.
Operating Supplies	(\$36,725)	(55.09%)	Deicing chemicals not purchased in November.
Books & Memberships	(\$11,890)	(96.56%)	Timing of Books & Memberships spending.
Business Development	(\$58,250)	(92.09%)	Timing of Advertising billing by Allegiant.

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$313k mainly due to spending on the Airfield Redevelopment and the ARFF Facility projects.

Construction in Progress – Construction in Progress increased by \$336k mainly due to spending on the Airfield Redevelopment and the ARFF Facility projects.

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

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of November 30, 2013**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.20%	\$ 6,459,990	1,082
First Citizens - Money Market Account	0.07%	6,381,450	367
NC Capital Management Trust - Cash Portfolio		17,171	0
NC Capital Management Trust - Term Portfolio		3,008,725	269
Petty Cash		200	
 <u>Restricted Cash:</u>			
Wells Fargo - CFC Revenue Account	0.00%	253,690	0
Bank of America - PFC Revenue Account	0.20%	1,221,851	193
 Total		 <u>\$ 17,343,077</u>	 <u>\$ 1,911</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 November 30, 2013

	<u>Current Month</u>	<u>Prior Period</u>
Cash and Investments Beginning of Period	\$ 17,656,305	\$ 17,950,178
Net Income/(Loss) Before Capital Contributions	(39,884)	(42,714)
Depreciation	398,246	398,246
Decrease/(Increase) in Receivables	(305,198)	(551,030)
Increase/(Decrease) in Payables	(282,716)	(25,656)
Decrease/(Increase) in Prepaid Expenses	17,734	17,734
Decrease/(Increase) in Fixed Assets	(336,034)	(481,742)
Principal Payments of Bond Maturities	(40,473)	(40,279)
Capital Contributions	275,097	431,568
Increase(Decrease) in Cash	<u>(313,228)</u>	<u>(293,873)</u>
Cash and Investments End of Period	<u>\$ 17,343,077</u>	<u>\$ 17,656,305</u>

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

For the Month Ending November 30, 2013

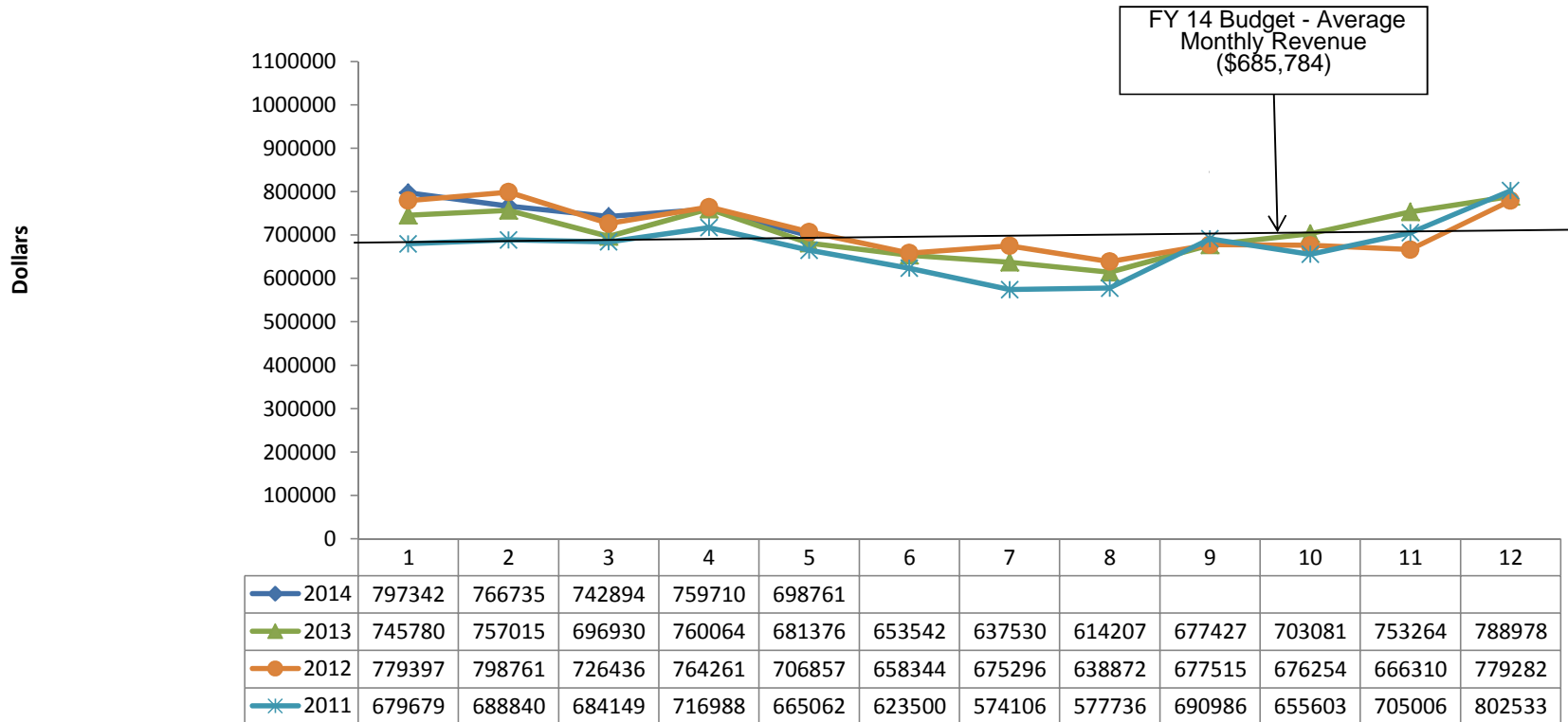
	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>Annual Budget</u>
Operating Revenue:									
Terminal Space Rentals - Non Airline	\$17,861	\$17,861	\$0	0.00%	\$88,384	\$88,385	(\$1)	(0.00%)	\$213,411
Terminal Space Rentals - Airline	101,634	99,886	1,748	1.75%	565,881	557,715	8,166	1.46%	1,240,000
Concessions	19,547	16,315	3,232	19.81%	98,673	92,575	6,098	6.59%	249,915
Auto Parking	216,410	193,500	22,910	11.84%	1,207,443	1,030,500	176,943	17.17%	2,371,000
Rental Car - Car Rentals	111,996	113,882	(1,886)	(1.66%)	571,323	576,336	(5,013)	(0.87%)	1,373,510
Rental Car - Facility Rent	47,990	47,901	89	0.19%	244,086	246,514	(2,428)	(0.98%)	592,179
Commercial Ground Transportation	1,260	500	760	152.00%	9,447	6,400	3,047	47.61%	36,900
Landing Fees	48,330	43,667	4,663	10.68%	266,452	228,335	38,117	16.69%	548,000
FBO'S	80,140	79,729	411	0.52%	407,000	407,945	(945)	(0.23%)	966,739
Building Leases	11,613	11,479	134	1.17%	58,028	57,395	633	1.10%	137,751
Land Leases	2,120	2,099	21	1.00%	10,558	10,495	63	0.60%	25,208
Other Leases/Fees	39,860	36,302	3,558	9.80%	238,166	220,470	17,696	8.03%	474,800
Total Operating Revenue	\$698,761	\$663,121	\$35,640	5.37%	\$3,765,441	\$3,523,065	\$242,376	6.88%	\$8,229,413
Operating Expenses:									
Personnel Services	\$319,424	\$355,463	(\$36,039)	(10.14%)	\$1,644,961	\$1,767,208	(\$122,247)	(6.92%)	\$4,547,573
Professional Services	16,709	18,119	(1,410)	(7.78%)	62,941	80,645	(17,704)	(21.95%)	202,328
Accounting & Auditing	0	0	-	0.00%	6,200	6,200	-	0.00%	15,000
Other Contractual Services	49,986	47,960	2,026	4.22%	264,783	276,401	(11,618)	(4.20%)	646,888
Travel & Training	8,228	14,655	(6,427)	(43.86%)	37,887	47,760	(9,873)	(20.67%)	159,035
Communications & Freight	6,353	6,694	(341)	(5.09%)	28,746	33,470	(4,724)	(14.11%)	80,323
Utility Services	29,752	32,724	(2,972)	(9.08%)	162,265	169,143	(6,878)	(4.07%)	432,015
Rentals & Leases	941	1,026	(85)	(8.28%)	5,060	5,130	(70)	(1.36%)	12,316
Insurance	15,884	19,125	(3,241)	(16.95%)	80,324	95,625	(15,301)	(16.00%)	229,500
Repairs & Maintenance	13,310	22,060	(8,750)	(39.66%)	91,510	156,550	(65,040)	(41.55%)	339,682
Advertising, Printing & Binding	16,932	25,856	(8,924)	(34.51%)	66,270	82,480	(16,210)	(19.65%)	194,100
Promotional Activities	8,893	5,950	2,943	49.46%	38,545	50,050	(11,505)	(22.99%)	109,725
Other Current Charges & Obligations	6,924	6,832	92	1.35%	32,853	37,310	(4,457)	(11.95%)	93,700
Office Supplies	575	1,000	(425)	(42.50%)	2,327	5,000	(2,673)	(53.46%)	12,000
Operating Supplies	29,943	66,668	(36,725)	(55.09%)	94,910	155,224	(60,314)	(38.86%)	297,777
Books, Publications, Subscriptions & Meml	424	12,314	(11,890)	(96.56%)	6,916	28,997	(22,081)	(76.15%)	43,782
Contingency	0	4,932	(4,932)	(100.00%)	0	15,582	(15,582)	(100.00%)	52,857
Emergency Repair	0	9,000	(9,000)	(100.00%)	0	27,000	(27,000)	(100.00%)	90,000
Business Development	5,000	63,250	(58,250)	(92.09%)	93,359	154,750	(61,391)	(39.67%)	300,000
Total Operating Expenses	\$529,278	\$713,628	(\$184,350)	(25.83%)	\$2,719,857	\$3,194,525	(\$474,668)	(14.86%)	\$7,858,601

Operating Revenue before Depreciation	\$169,483	(\$50,507)	\$219,990	(435.56%)	\$1,045,584	\$328,540	\$717,044	218.25%	\$370,812
Depreciation	398,246	-	398,246	100.00%	1,991,230	-	1,991,230	100.00%	-
Operating Income(Loss) Before Non-Operating Revenue and Expenses	(\$228,763)	(\$50,507)	(\$178,256)	352.93%	(\$945,646)	\$328,540	(\$1,274,186)	(387.83%)	\$370,812
Non-Operating Revenue and Expense									
Customer Facility Charges	\$86,704	\$67,000	\$19,704	29.41%	\$560,528	\$431,000	\$129,528	30.05%	\$ 900,000
Passenger Facility Charges	112,026	97,000	15,026	15.49%	616,188	519,000	97,188	18.73%	1,150,000
Interest Revenue	1,911	1,666	245	14.71%	10,286	8,330	1,956	23.48%	20,000
Interest Expense	(11,762)	(11,762)	-	0.00%	(60,743)	(60,742)	(1)	0.00%	(137,554)
Reimbursable Cost Revenues	15,109	29,166	(14,057)	(48.20%)	52,671	145,830	(93,159)	(63.88%)	350,000
Reimbursable Cost Expenses	(15,109)	(29,166)	14,057	(48.20%)	(52,671)	(145,830)	93,159	(63.88%)	(350,000)
Gain/Loss on Disposal of Assets	0	0	-	0.00%	0	0	-	0.00%	
Non-Operating Revenue-Net	\$188,879	\$153,904	\$34,975	22.73%	\$1,126,259	\$897,588	\$228,671	25.48%	\$1,932,446
Income (Loss) Before Capital Contributions	(\$39,884)	\$103,397	(\$143,281)	(138.57%)	\$180,613	\$1,226,128	(\$1,045,515)	(85.27%)	\$2,303,258
Capital Contributions	\$275,097	\$0	\$275,097	100.00%	\$2,215,620	\$0	\$2,215,620	100.00%	\$0
Increase in Net Assets	\$235,213	\$103,397	\$131,816	127.49%	\$2,396,233	\$1,226,128	\$1,170,105	95.43%	\$2,303,258

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of November 30, 2013**

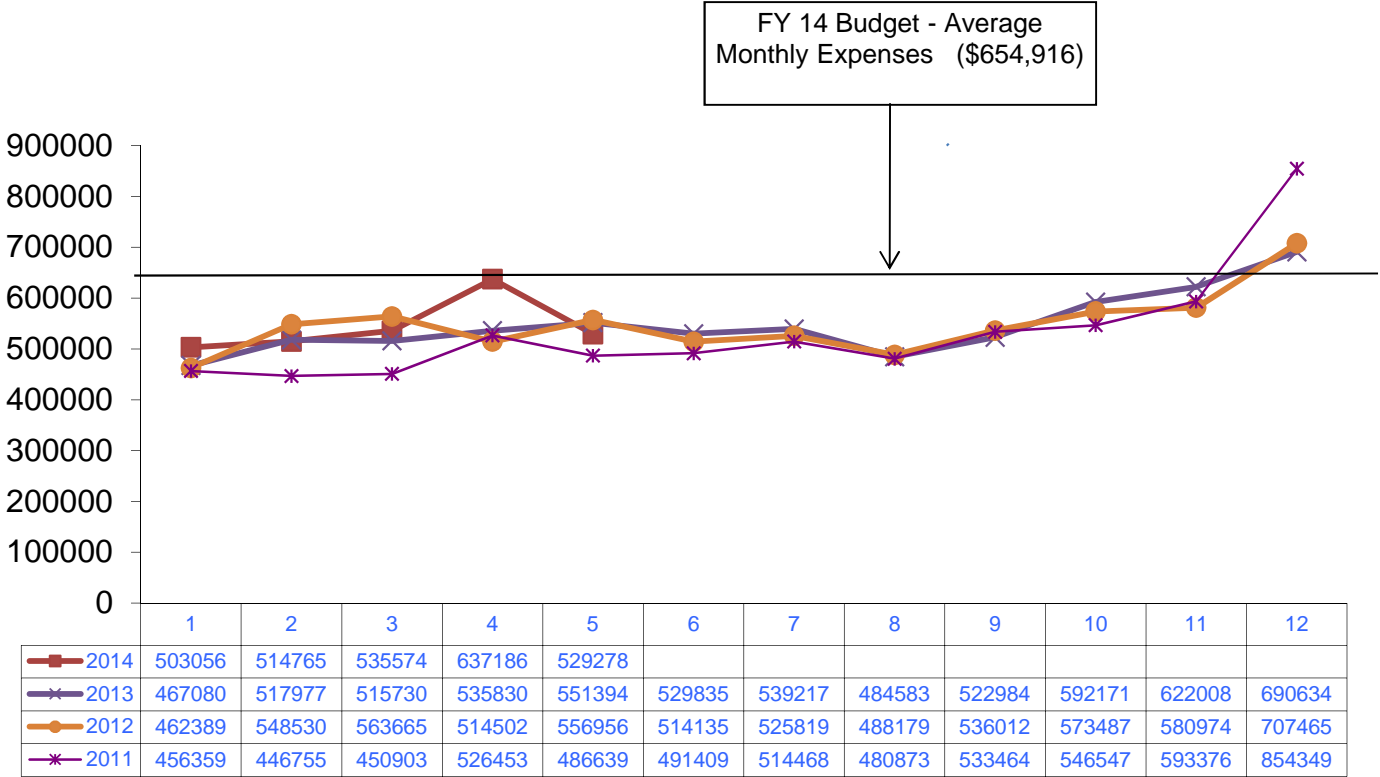
<u>ASSETS</u>	<u>Current Month</u>	<u>Last Month</u>
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$15,867,536	\$15,889,006
Accounts Receivable	636,509	616,558
Passenger Facility Charges Receivable	181,000	181,000
Refundable Sales Tax Receivable	127,637	117,487
Grants Receivable	1,650,433	1,375,336
Prepaid Expenses	123,258	140,993
Total Unrestricted Assets	<u>18,586,373</u>	<u>18,320,380</u>
Restricted Assets:		
Cash and Cash Equivalents	1,475,541	1,767,299
Total Restricted Assets	<u>1,475,541</u>	<u>1,767,299</u>
 Total Current Assets	 <u>20,061,914</u>	 <u>20,087,679</u>
Noncurrent Assets:		
Construction in Progress	4,454,348	4,118,314
Property and Equipment - Net	61,060,301	61,458,547
Total Noncurrent Assets	<u>65,514,649</u>	<u>65,576,861</u>
	<u>\$85,576,563</u>	<u>\$85,664,540</u>
 <u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$747,309	\$1,005,559
Customer Deposits	1,675	1,675
Unearned Revenue	209,582	234,048
Construction Contract Retainages	11,356	11,356
Revenue Bond Payable - Current	501,187	498,780
Total Payable from Unrestricted Assets	<u>1,471,109</u>	<u>1,751,418</u>
 Total Current Liabilities	 <u>1,471,109</u>	 <u>1,751,418</u>
Noncurrent Liabilities:		
Other Postemployment Benefits	852,101	852,101
Compensated Absences	379,579	379,579
Net Pension Obligation-LEO Special Separation Allowance	(37,547)	(37,547)
Revenue Bond Payable - Noncurrent	1,896,006	1,938,886
Total Noncurrent Liabilities	<u>3,090,139</u>	<u>3,133,019</u>
 Total Liabilities	 <u>4,561,248</u>	 <u>4,884,437</u>
Net Assets:		
Invested in Capital Assets	63,117,456	63,139,195
Restricted	1,475,541	1,767,299
Unrestricted	16,422,318	15,873,609
Total Net Assets	<u>81,015,315</u>	<u>80,780,103</u>
	<u>\$85,576,563</u>	<u>\$85,664,540</u>

ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month November 2013



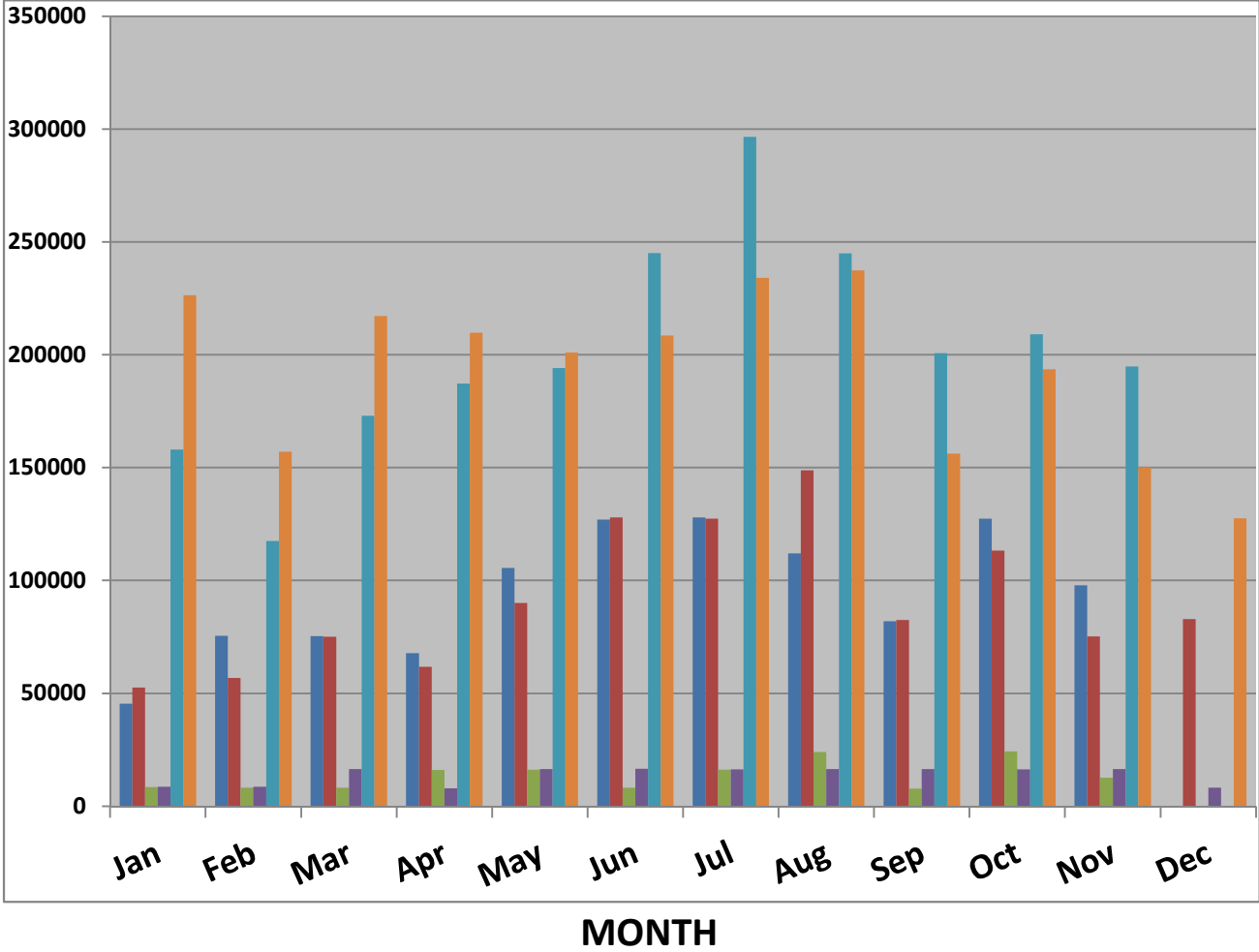
ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month November 2013

Dollars



ASHEVILLE REGIONAL AIRPORT FUEL SALES - GALLONS November 2013

G
A
L
L
O
N
S



- Jet A - 2013
- Jet A - 2012
- 100LL - 2013
- 100LL - 2012
- Airline - 2013
- Airline - 2012

JetA 97,805 Gallons
 100LL 12,621 Gallons
 Airline 194,762 Gallons

Planning Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 1/01/2014)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 1/01/2014)	Start Date	End Date	Current Project Status (as of 1/01/2014)
Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 1/01/2014)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 1/01/2014)	Start Date	End Date	Current Project Status (as of 1/01/2014)
1	Airfield Re-Development Project	Budget for the complete project							\$64,000,000.00		\$1,569,021.07			All Engineer contracts and expenses will be inclusive of budget.
1A	Airfield Re-Development Project	Phase I - Design Services	RS&H	\$447,983.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	64%	\$288,113.26	Dec-12	Mar-14	90% plans are expected to be reviewed in Mid-January for Temp Runway. FAA reviews on key items needed to be completed prior to moving forward.
1B	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)	6.5%	\$120,635.18	Jun-13	Dec-15	Project Management work continues to establish milestones to be met and phases of construction. RPR has been selected.
1C	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)	33.4%	\$613,717.20	Mar-13	Mar-14	90% Ph-I plans complete. 30% Ph-II plans are in review for the temporary runway.
1D	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)	12.4%	\$286,853.95	Mar-13	Mar-14	30% plans turned in for review by Project Manager.
1E	Airfield Re-Development Project	Miscellaneous and Administrative Expenses			N/A	N/A	\$0.00	0.00%	(Overall total included in above number)		\$259,726.21	Jan-13	Dec-17	Misc. and Administrative expenses outside of the Engineers contracts
Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 1/01/2014)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 1/01/2014)	Start Date	End Date	Current Project Status (as of 1/01/2014)
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)	71%	\$248,732.43	Feb-11	Jul-15	Ash fill will continue, weather permitting. Phase 2 cap has been completed with ash placement in two contact cell areas remaining.
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)	22.5%	\$62,972.81	Mar-13	Jul-15	Area 3 wildlife fence is installed, sewer tie in has been completed and line deployment has begun. Ash placement begins 1-2-2014.
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	\$124,422.50	1.60%	\$543,409.00 (Design) & \$4,534,750.00 (Construction)	36.1%	\$1,728,579.77	Jun-13	Jul-14	ARFF construction work includes; administrative portion dried in with metal roof installed, metal wall framing, metal roof on apparatus bay with roll-up doors installed for vehicle access and electrical systems continue to be installed.

Amounts are based on invoices received and processed through Development.