



NOVEMBER 2013

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: November 8, 2013

Financial Report ([document](#))

Informational Reports:

- A. September, 2013 Traffic Report ([document](#))
- B. September, 2013 Monthly Financial Report ([document](#))
- C. November, 2013 Development/Project Status Report ([document](#))
- D. Airport Facilities Review for Third Quarter ([document](#))

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

AIRPORT ACTIVITY

| | Month | Variance to Prior Year | Calendar Year to Date | Variance to Prior Year |
|-------------------------------|--------|---------------------------|--------------------------|---------------------------|
| Passenger Enplanements | 30,373 | 12.2% | 248,275 | 3.2% |
| Aircraft Operations | | | | |
| Commercial | 1,416 | (0.1%) | 12,942 | (5.8%) |
| Scheduled Flights | 523 | (14.1%) | | |
| Flight Cancellations | 5 | | | |
| Seats | 36,839 | 10.5% | 337,641 | 8.4% |
| Load Factor | 82.4% | 1.5% | 73.5% | (4.8%) |
| General Aviation | 4,707 | 29.6% | 30,519 | 2.3% |
| Military | 745 | 91.0% | 3,604 | 6.6% |

FINANCIAL RESULTS

| | Month | Variance to Budget | Fiscal Year to Date | Variance to Budget |
|---|-------------------|-----------------------|------------------------|-----------------------|
| Operating Revenues | \$ 742,894 | 8.1% | \$ 2,306,970 | 8.3% |
| Operating Expenses | 535,574 | (12.6%) | 1,553,394 | (11.9%) |
| Net Operating Revenues before Depreciation | <u>\$ 207,320</u> | 177.5% | <u>\$ 753,576</u> | 105.3% |
| Net Non-Operating Revenues | <u>\$ 220,926</u> | 25.9% | <u>\$ 704,372</u> | 22.5% |
| Grants: | | | | |
| FAA AIP Grants | \$ 171,714 | | \$ 1,018,162 | |
| NC Dept of Transportation Grants | 206,408 | | 490,794 | |
| Total | <u>\$ 378,122</u> | | <u>\$ 1,508,956</u> | |

CASH

| | |
|---------------------------------|----------------------|
| Restricted | \$ 1,547,639 |
| Designated for O&M Reserve | 3,742,872 |
| Designated for Emergency Repair | 650,000 |
| Unrestricted, Undesignated | 12,009,667 |
| Total | <u>\$ 17,950,178</u> |

RECEIVABLES PAST DUE

| | Total | 1-30 Days | 31-60 Days | Over 60 Days |
|-----------------------------------|------------------|---------------|-----------------|------------------|
| American Airlines (In Bankruptcy) | 1,166 | | | 1,166 |
| Hertz | 935 | 357 | | 578 |
| TSA | 39,040 | | 9,920 | 29,120 |
| Miscellaneous | 178 | 178 | | |
| Total | <u>\$ 41,319</u> | <u>\$ 535</u> | <u>\$ 9,920</u> | <u>\$ 30,864</u> |
| % of Total Receivables | | | | |

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 | \$ 2,477,945 |

CAPITAL EXPENDITURES

| | |
|-----------------------|---------------|
| Annual Budget | \$ 18,393,649 |
| Year-to-Date Spending | \$ 1,149,536 |



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: November 8, 2013

ITEM DESCRIPTION – Information Section Item A

September, 2013 Traffic Report – Asheville Regional Airport

SUMMARY

September 2013 overall passenger traffic numbers were up 12.9% compared to the same period last year. Passenger traffic numbers reflect a 12.2% increase in passenger enplanements from September 2012. Enplanements for Fiscal Year to Date total 102,803 which is a 14.17% increase over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in September 2013 were up by 218.3%. There were no flight cancellations for the month.

Delta Airlines: Delta's September 2013 enplanements decreased by 0.6% compared to September 2012. There were no flight cancellations for the month.

United Airlines: In September 2013, United Airlines saw a decrease in enplanements by 12.3% over the same period last year. There were no flight cancellations for the month.

US Airways: US Airways' September 2013 passenger enplanements represent a 12.9% increase over the same period last year. There were five (5) flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

September 2013



| Category | Sep 2013 | Sep 2012 | Percentage Change | *CYTD-2013 | *CYTD-2012 | Percentage Change | *MOV12-2013 | *MOV12-2012 | Percentage Change |
|----------------------------|----------------|----------------|-------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|
| Passenger Traffic | | | | | | | | | |
| Enplaned | 30,373 | 27,065 | 12.2% | 248,275 | 240,492 | 3.2% | 325,457 | 334,019 | -2.6% |
| Deplaned | <u>29,992</u> | <u>26,407</u> | 13.6% | <u>247,854</u> | <u>239,097</u> | 3.7% | <u>324,931</u> | <u>331,935</u> | -2.1% |
| Total | 60,365 | 53,472 | 12.9% | 496,129 | 479,589 | 3.4% | 650,388 | 665,954 | -2.3% |
| Aircraft Operations | | | | | | | | | |
| Airlines | 482 | 281 | 71.5% | 3,678 | 2,678 | 37.3% | 4,691 | 3,570 | 31.4% |
| Commuter /Air Taxi | <u>934</u> | <u>1,136</u> | -17.8% | 9,264 | 11,059 | -16.2% | 12,398 | 15,071 | -17.7% |
| Subtotal | <u>1,416</u> | <u>1,417</u> | -0.1% | <u>12,942</u> | <u>13,737</u> | -5.8% | <u>17,089</u> | <u>18,641</u> | -8.3% |
| General Aviation | 4,707 | 3,633 | 29.6% | 30,519 | 29,833 | 2.3% | 39,877 | 39,027 | 2.2% |
| Military | <u>745</u> | <u>390</u> | 91.0% | <u>3,604</u> | <u>3,380</u> | 6.6% | <u>4,811</u> | <u>4,201</u> | 14.5% |
| Subtotal | <u>5,452</u> | <u>4,023</u> | 35.5% | <u>34,123</u> | <u>33,213</u> | 2.7% | <u>44,688</u> | <u>43,228</u> | 3.4% |
| Total | 6,868 | 5,440 | 26.3% | 47,065 | 46,950 | 0.2% | 61,777 | 61,869 | -0.1% |
| Fuel Gallons | | | | | | | | | |
| 100LL | 7,847 | 16,460 | -52.3% | 113,137 | 123,711 | -8.5% | 154,112 | 173,526 | -11.2% |
| Jet A (GA) | 81,952 | 82,418 | -0.6% | 818,540 | 822,783 | -0.5% | 1,089,812 | 1,097,350 | -0.7% |
| Subtotal | <u>89,799</u> | <u>98,878</u> | -9.2% | <u>931,677</u> | <u>946,494</u> | -1.6% | <u>1,243,924</u> | <u>1,270,876</u> | -2.1% |
| Jet A (A/L) | <u>200,720</u> | <u>156,178</u> | 28.5% | <u>1,817,132</u> | <u>1,847,166</u> | -1.6% | <u>2,288,353</u> | <u>2,607,212</u> | -12.2% |
| Total | 290,519 | 255,056 | 13.9% | 2,748,809 | 2,793,660 | -1.6% | 3,532,277 | 3,878,088 | -8.9% |

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

Wednesday, October 23, 2013

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

September 2013



| | Sep 2013 | Sep 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 | 4,036 | 1,268 | 218.3% | 31,209 | 11,136 | 180.3% |
| Seats | 4,482 | 1,350 | 232.0% | 34,382 | 11,850 | 190.1% |
| Load Factor | 90.0% | 93.9% | -4.1% | 90.8% | 94.0% | -3.4% |
| 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 | 12,339 | 12,414 | -0.6% | 105,852 | 105,637 | 0.2% |
| Seats | 14,550 | 14,950 | -2.7% | 143,205 | 130,100 | 10.1% |
| Load Factor | 84.8% | 83.0% | 2.1% | 73.9% | 81.2% | -9.0% |
| United Airlines | | | | | | |
| Enplanements | 3,882 | 4,424 | -12.3% | 28,422 | 37,176 | -23.5% |
| Seats | 5,232 | 5,350 | -2.2% | 37,032 | 47,710 | -22.4% |
| Load Factor | 74.2% | 82.7% | -10.3% | 76.7% | 77.9% | -1.5% |
| US Airways | | | | | | |
| Enplanements | 10,116 | 8,959 | 12.9% | 82,792 | 83,818 | -1.2% |
| Seats | 12,575 | 11,684 | 7.6% | 123,022 | 116,283 | 5.8% |
| Load Factor | 80.4% | 76.7% | 4.9% | 67.3% | 72.1% | -6.6% |

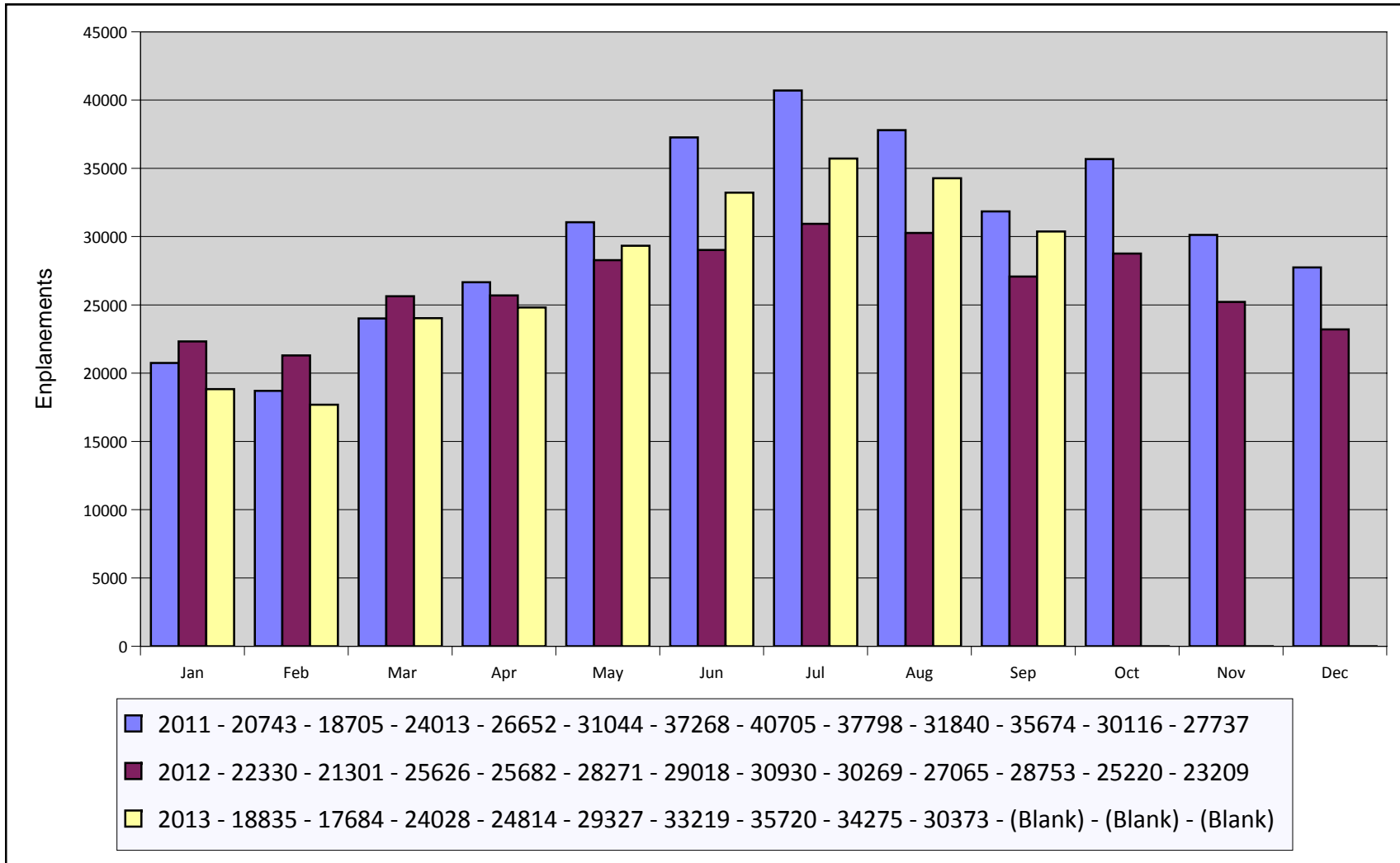
| | Sep 2013 | Sep 2012 | Percentage Change | *CYTD-2013 | *CYTD-2012 | Percentage Change |
|---------------|----------|----------|-------------------|------------|------------|-------------------|
| Totals | | | | | | |
| Enplanements | 30,373 | 27,065 | 12.2% | 248,275 | 240,492 | 3.2% |
| Seats | 36,839 | 33,334 | 10.5% | 337,641 | 311,511 | 8.4% |
| Load Factor | 82.4% | 81.2% | 1.5% | 73.5% | 77.2% | -4.8% |

Airline Flight Completions Asheville Regional Airport September 2013

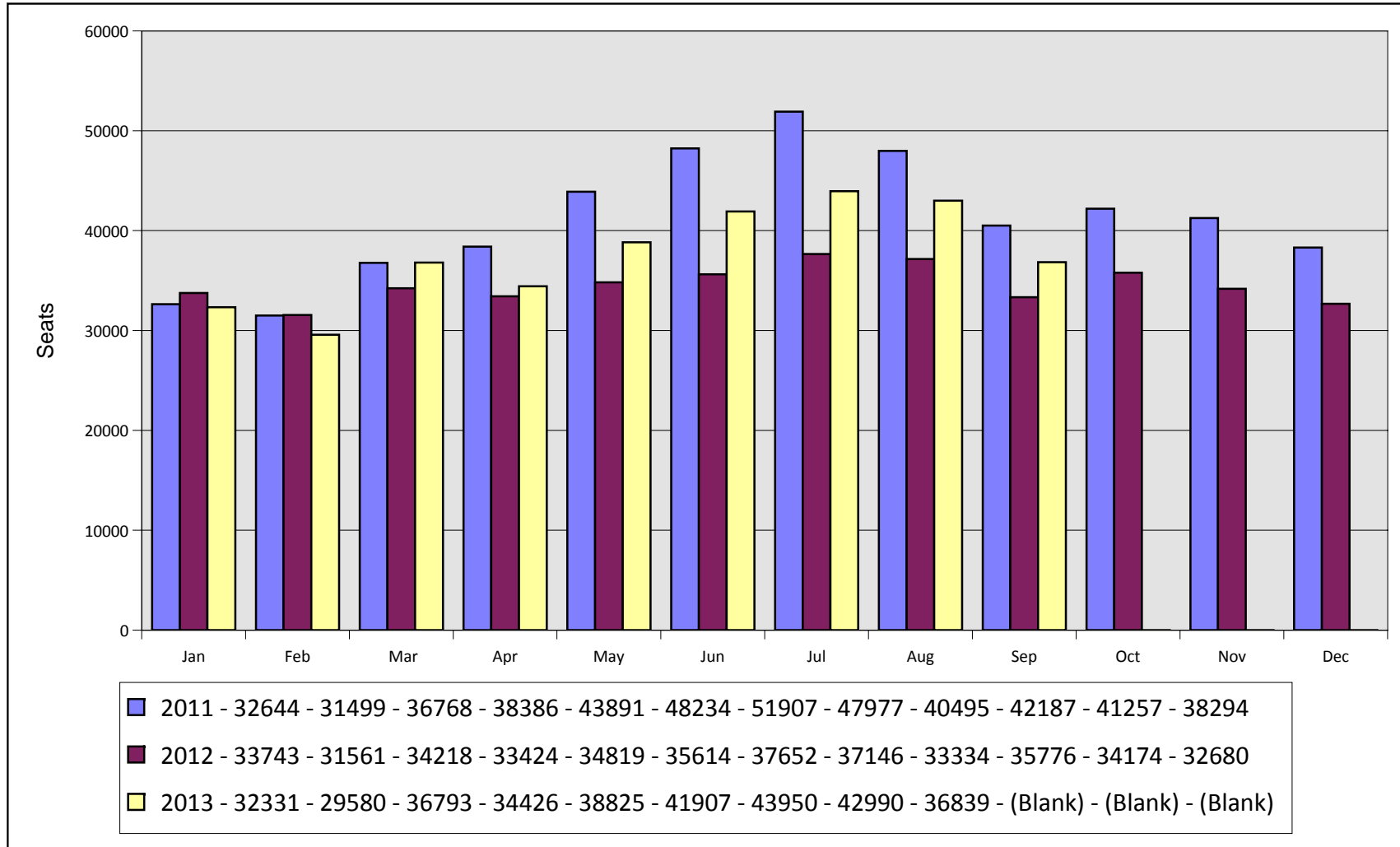


| Airline | Scheduled Flights | Field | Cancellations Due To | | | Total Cancellations | Percentage of Completed |
|-----------------|-------------------|----------|----------------------|----------|----------|---------------------|-------------------------|
| | | | Mechanical | Weather | Other | | |
| Allegiant Air | 27 | 0 | 0 | 0 | 0 | 0 | 100.0% |
| Delta Air Lines | 249 | 0 | 0 | 0 | 0 | 0 | 100.0% |
| United Airlines | 94 | 0 | 0 | 0 | 0 | 0 | 100.0% |
| US Airways | 153 | 0 | 3 | 2 | 0 | 5 | 141.8% |
| Total | 523 | 0 | 3 | 2 | 0 | 5 | 99.0% |

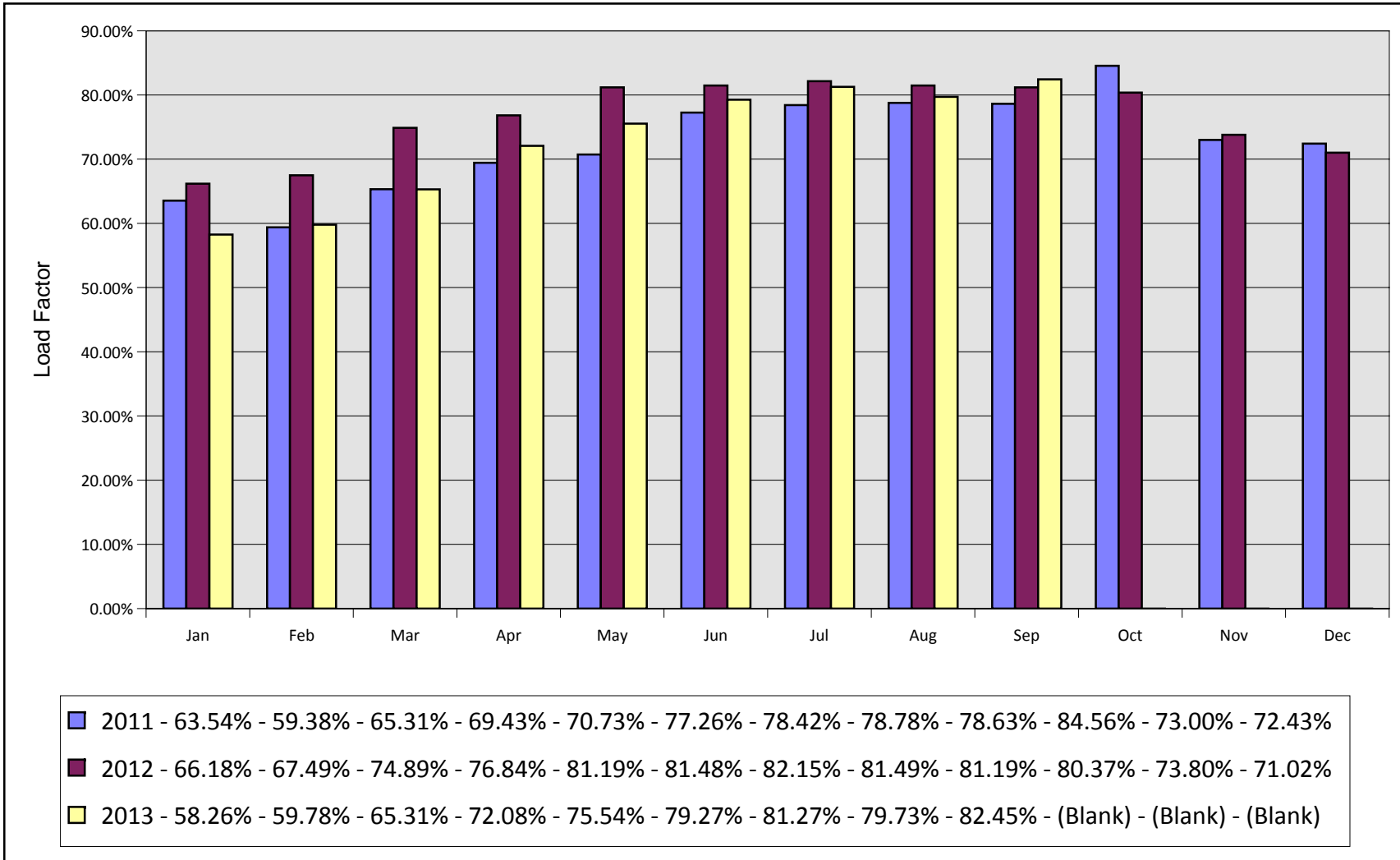
Monthly Enplanements By Year Asheville Regional Airport



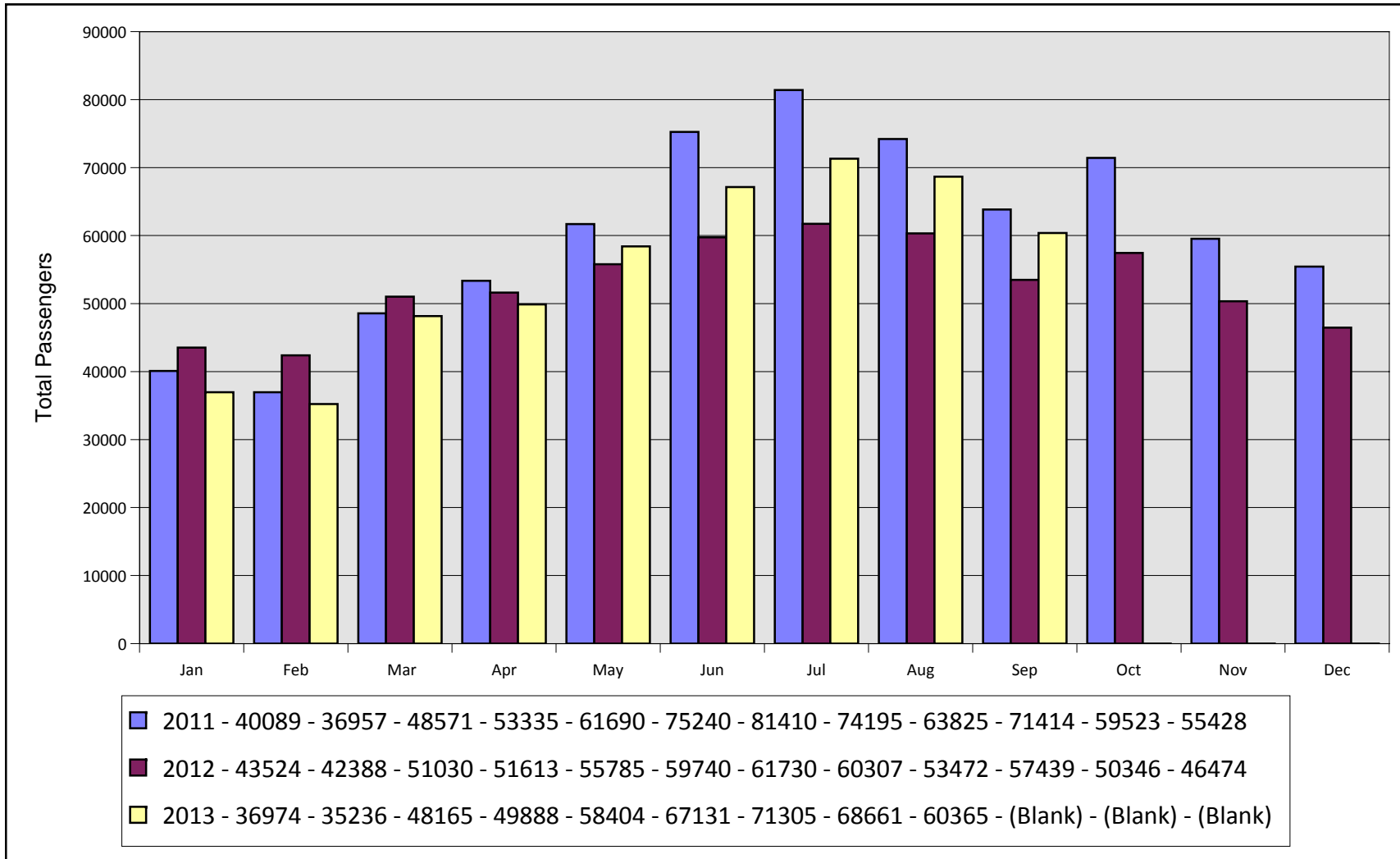
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

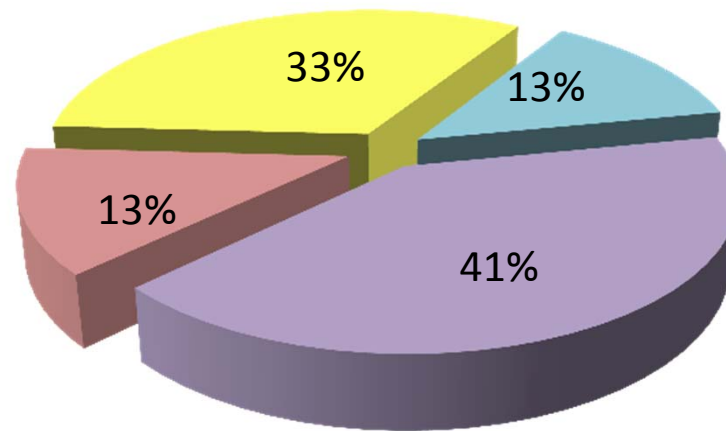


Total Monthly Passengers By Year Asheville Regional Airport



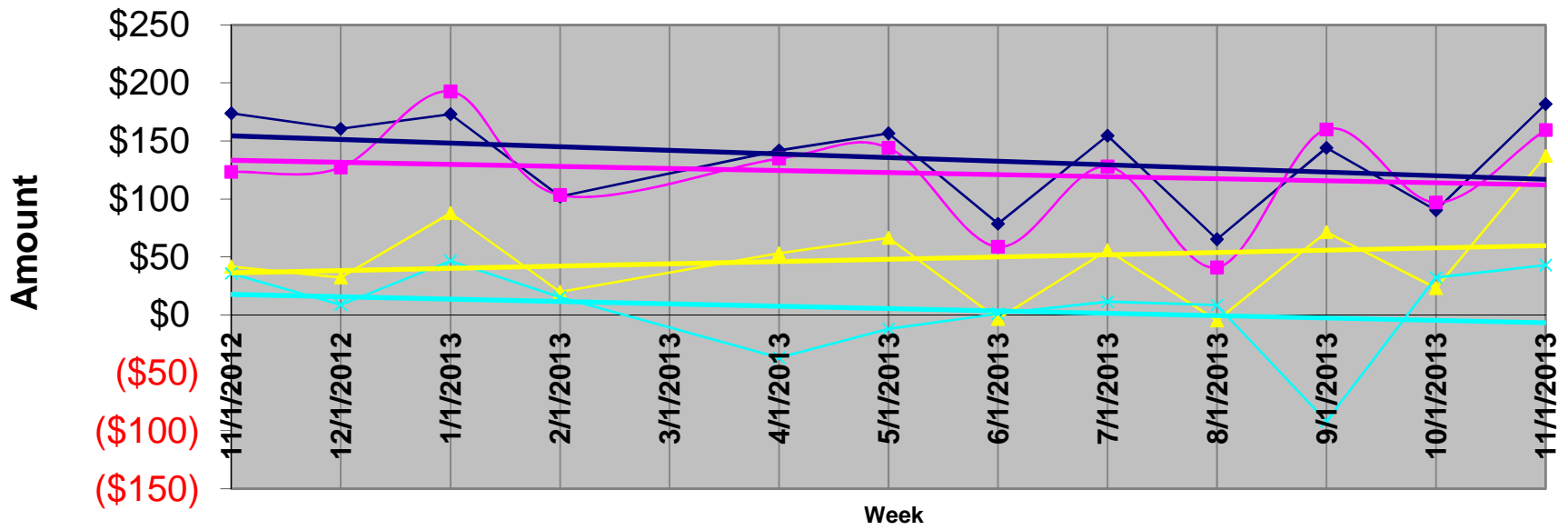
Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From September 2013 Through September 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 11/1/13
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 | \$401 | \$331 | \$322 | \$391 | \$596 | \$70 | \$79 | \$10 | (\$195) |
| ATL | Atlanta | \$328 | | \$382 | \$263 | \$254 | \$328 | (\$54) | \$65 | \$74 |
| AUS | Austin | \$483 | \$323 | \$289 | \$388 | \$364 | \$160 | \$194 | \$95 | \$119 |
| BWI | Baltimore | \$450 | \$253 | \$192 | \$211 | \$536 | \$197 | \$258 | \$239 | (\$86) |
| BOS | Boston | \$434 | \$221 | \$140 | \$236 | \$474 | \$213 | \$294 | \$198 | (\$40) |
| ORD | Chicago | \$301 | \$273 | \$318 | \$255 | \$341 | \$28 | (\$17) | \$46 | (\$40) |
| CVG | Cincinnati | \$400 | \$308 | \$481 | \$542 | \$450 | \$92 | (\$81) | (\$142) | (\$50) |
| CLE | Cleveland | \$439 | \$256 | \$376 | \$306 | \$446 | \$183 | \$63 | \$133 | (\$7) |
| DFW | Dallas | \$480 | \$229 | \$413 | \$366 | \$364 | \$251 | \$67 | \$114 | \$116 |
| DEN | Denver | \$500 | \$253 | \$315 | \$363 | \$274 | \$247 | \$185 | \$137 | \$226 |
| DTW | Detroit | \$354 | \$233 | \$447 | \$330 | \$334 | \$121 | (\$93) | \$24 | \$20 |
| FLL | Fort Lauderdale | \$459 | \$213 | \$274 | \$264 | \$274 | \$246 | \$185 | \$195 | \$185 |
| RSW | Ft. Myers | \$460 | \$254 | \$298 | \$268 | \$274 | \$206 | \$162 | \$192 | \$186 |
| BDL | Hartford | \$614 | \$273 | \$266 | \$338 | \$600 | \$341 | \$348 | \$276 | \$14 |
| IAH | Houston | \$449 | \$252 | \$368 | \$355 | \$453 | \$197 | \$81 | \$94 | (\$4) |
| IND | Indianapolis | \$540 | \$229 | \$257 | \$259 | \$596 | \$311 | \$283 | \$281 | (\$56) |
| JAX | Jacksonville | \$450 | \$193 | \$244 | \$219 | \$352 | \$257 | \$206 | \$231 | \$98 |
| MCI | Kansas City | \$480 | \$255 | \$214 | \$247 | \$456 | \$225 | \$266 | \$233 | \$24 |
| LAS | Las Vegas | \$570 | \$339 | \$253 | \$271 | \$540 | \$231 | \$317 | \$299 | \$30 |
| LAX | Los Angeles | \$484 | \$384 | \$352 | \$433 | \$450 | \$100 | \$132 | \$51 | \$34 |
| MHT | Manchester | \$480 | \$259 | \$173 | \$239 | \$476 | \$221 | \$307 | \$241 | \$4 |
| MEM | Memphis | \$554 | \$233 | \$291 | \$379 | \$484 | \$321 | \$263 | \$175 | \$70 |
| MIA | Miami | \$460 | \$238 | \$346 | \$430 | \$274 | \$222 | \$114 | \$30 | \$186 |
| MKE | Milwaukee | \$373 | \$273 | \$276 | \$269 | \$319 | \$100 | \$97 | \$104 | \$54 |
| MSP | Minneapolis/Saint Pau | \$454 | \$273 | \$412 | \$323 | \$532 | \$181 | \$42 | \$131 | (\$78) |
| BNA | Nashville | \$399 | \$337 | \$238 | \$186 | \$395 | \$62 | \$161 | \$213 | \$4 |
| MSY | New Orleans | \$460 | \$213 | \$245 | \$240 | \$272 | \$247 | \$215 | \$220 | \$188 |

| | | | | | | | | | | |
|-----|--------------------|-------|-------|-------|-------|-------|---------|--------|--------|---------|
| LGA | New York | \$356 | \$269 | \$232 | \$287 | \$274 | \$87 | \$124 | \$69 | \$82 |
| EWR | Newark | \$330 | \$254 | \$278 | \$312 | \$456 | \$76 | \$52 | \$18 | (\$126) |
| MCO | Orlando | \$450 | \$213 | \$214 | \$231 | \$274 | \$237 | \$236 | \$219 | \$176 |
| PHL | Philadelphia | \$290 | \$277 | \$230 | \$294 | \$446 | \$13 | \$60 | (\$4) | (\$156) |
| PHX | Phoenix | \$573 | \$347 | \$236 | \$388 | \$507 | \$226 | \$337 | \$185 | \$66 |
| PIT | Pittsburgh | \$450 | \$235 | \$222 | \$255 | \$368 | \$215 | \$228 | \$195 | \$82 |
| PDX | Portland | \$583 | \$354 | \$356 | \$405 | \$503 | \$229 | \$227 | \$178 | \$80 |
| PVD | Providence | \$480 | \$240 | \$162 | \$237 | \$456 | \$240 | \$318 | \$243 | \$24 |
| RDU | Raleigh/Durham | \$444 | \$173 | \$337 | \$318 | \$334 | \$271 | \$107 | \$126 | \$110 |
| RIC | Richmond | \$450 | \$233 | \$274 | \$348 | \$326 | \$217 | \$176 | \$102 | \$124 |
| STL | Saint Louis | \$450 | \$253 | \$268 | \$245 | \$446 | \$197 | \$182 | \$205 | \$4 |
| SLC | Salt Lake City | \$569 | \$329 | \$572 | \$391 | \$543 | \$240 | (\$3) | \$178 | \$26 |
| SAT | San Antonio | \$480 | \$253 | \$267 | \$249 | \$388 | \$227 | \$213 | \$231 | \$92 |
| SAN | San Diego | \$570 | \$360 | \$304 | \$421 | \$476 | \$210 | \$266 | \$149 | \$94 |
| SFO | San Francisco | \$487 | \$437 | \$344 | \$430 | \$442 | \$50 | \$143 | \$57 | \$45 |
| SRQ | Sarasota/Bradenton | \$360 | \$238 | \$274 | \$356 | \$274 | \$122 | \$86 | \$4 | \$86 |
| SEA | Seattle | \$583 | \$355 | \$306 | \$435 | \$509 | \$228 | \$277 | \$148 | \$74 |
| SYR | Syracuse | \$460 | \$338 | \$231 | \$391 | \$456 | \$122 | \$229 | \$69 | \$4 |
| TPA | Tampa | \$297 | \$247 | \$242 | \$262 | \$274 | \$50 | \$55 | \$35 | \$23 |
| YYZ | Toronto | \$468 | \$570 | \$506 | \$500 | \$499 | (\$102) | (\$38) | (\$32) | (\$31) |
| DCA | Washington DC | \$450 | \$262 | \$214 | \$211 | \$446 | \$188 | \$236 | \$239 | \$4 |
| IAD | Washington DC | \$445 | \$305 | \$214 | \$287 | \$446 | \$140 | \$231 | \$158 | (\$1) |
| PBI | West Palm Beach | \$459 | \$213 | \$298 | \$264 | \$274 | \$246 | \$161 | \$195 | \$185 |

*These sample fares were available 11/1/13, 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.

\$182 \$160 \$137 \$43

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 11/1/13
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 | \$1,115 | \$637 | \$799 | \$893 | \$1,210 | \$478 | \$316 | \$222 | (\$95) | |
| ATL | Atlanta | \$655 | | \$948 | \$510 | \$494 | \$655 | (\$293) | \$145 | \$161 | |
| AUS | Austin | \$633 | \$594 | \$413 | \$801 | \$630 | \$39 | \$220 | (\$168) | \$3 | |
| BWI | Baltimore | \$693 | \$432 | \$256 | \$287 | \$720 | \$261 | \$437 | \$406 | (\$27) | |
| BOS | Boston | \$630 | \$534 | \$256 | \$639 | \$626 | \$96 | \$374 | (\$9) | \$4 | |
| ORD | Chicago | \$535 | \$462 | \$630 | \$504 | \$720 | \$73 | (\$95) | \$31 | (\$185) | |
| CVG | Cincinnati | \$563 | \$509 | \$756 | \$712 | \$548 | \$54 | (\$193) | (\$149) | \$15 | |
| CLE | Cleveland | \$543 | \$492 | \$770 | \$449 | \$536 | \$51 | (\$227) | \$94 | \$7 | |
| DFW | Dallas | \$630 | \$828 | \$860 | \$496 | \$842 | (\$198) | (\$230) | \$134 | (\$212) | |
| DEN | Denver | \$653 | \$415 | \$481 | \$814 | \$956 | \$238 | \$172 | (\$161) | (\$303) | |
| DTW | Detroit | \$801 | \$649 | \$713 | \$492 | \$672 | \$152 | \$88 | \$309 | \$129 | |
| FLL | Fort Lauderdale | \$600 | \$482 | \$396 | \$652 | \$626 | \$118 | \$204 | (\$52) | (\$26) | |
| RSW | Ft. Myers | \$947 | \$613 | \$392 | \$611 | \$596 | \$334 | \$555 | \$336 | \$351 | |
| BDL | Hartford | \$860 | \$476 | \$380 | \$576 | \$856 | \$384 | \$480 | \$284 | \$4 | |
| IAH | Houston | \$626 | \$680 | \$887 | \$655 | \$913 | (\$54) | (\$261) | (\$29) | (\$287) | |
| IND | Indianapolis | \$1,122 | \$465 | \$357 | \$504 | \$922 | \$657 | \$765 | \$618 | \$200 | |
| JAX | Jacksonville | \$836 | \$381 | \$372 | \$560 | \$832 | \$455 | \$464 | \$276 | \$4 | |
| MCI | Kansas City | \$633 | \$537 | \$380 | \$736 | \$599 | \$96 | \$253 | (\$103) | \$34 | |
| LAS | Las Vegas | \$790 | \$630 | \$625 | \$928 | \$786 | \$160 | \$165 | (\$138) | \$4 | |
| LAX | Los Angeles | \$1,098 | \$558 | \$627 | \$948 | \$1,096 | \$540 | \$471 | \$150 | \$2 | |
| MHT | Manchester | \$630 | \$495 | \$288 | \$639 | \$626 | \$135 | \$342 | (\$9) | \$4 | |
| MEM | Memphis | \$716 | \$505 | \$791 | \$701 | \$716 | \$211 | (\$75) | \$15 | \$0 | |
| MIA | Miami | \$603 | \$514 | \$661 | \$758 | \$626 | \$89 | (\$58) | (\$155) | (\$23) | |
| MKE | Milwaukee | \$692 | \$549 | \$375 | \$599 | \$665 | \$143 | \$317 | \$93 | \$27 | |
| MSP | Minneapolis/Saint Paul | \$894 | \$725 | \$986 | \$609 | \$843 | \$169 | (\$92) | \$285 | \$51 | |
| BNA | Nashville | \$562 | \$664 | \$341 | \$309 | \$438 | (\$102) | \$221 | \$253 | \$124 | |
| MSY | New Orleans | \$603 | \$545 | \$375 | \$656 | \$596 | \$58 | \$228 | (\$53) | \$7 | |

| | | | | | | | | | | |
|-----|--------------------|---------|-------|---------|-------|---------|---------|---------|---------|---------|
| LGA | New York | \$669 | \$614 | \$745 | \$409 | \$946 | \$55 | (\$76) | \$260 | (\$277) |
| EWR | Newark | \$613 | \$522 | \$730 | \$516 | \$596 | \$91 | (\$117) | \$97 | \$17 |
| MCO | Orlando | \$543 | \$541 | \$344 | \$351 | \$596 | \$2 | \$199 | \$192 | (\$53) |
| PHL | Philadelphia | \$500 | \$834 | \$364 | \$371 | \$536 | (\$334) | \$136 | \$129 | (\$36) |
| PHX | Phoenix | \$793 | \$828 | \$465 | \$914 | \$786 | (\$35) | \$328 | (\$121) | \$7 |
| PIT | Pittsburgh | \$540 | \$494 | \$366 | \$512 | \$536 | \$46 | \$174 | \$28 | \$4 |
| PDX | Portland | \$813 | \$692 | \$494 | \$963 | \$809 | \$121 | \$319 | (\$150) | \$4 |
| PVD | Providence | \$630 | \$600 | \$256 | \$638 | \$596 | \$30 | \$374 | (\$8) | \$34 |
| RDU | Raleigh/Durham | \$972 | \$516 | \$494 | \$574 | \$908 | \$456 | \$478 | \$398 | \$64 |
| RIC | Richmond | \$540 | \$530 | \$618 | \$654 | \$436 | \$10 | (\$78) | (\$114) | \$104 |
| STL | Saint Louis | \$540 | \$641 | \$379 | \$599 | \$536 | (\$101) | \$161 | (\$59) | \$4 |
| SLC | Salt Lake City | \$1,050 | \$810 | \$953 | \$996 | \$1,259 | \$240 | \$97 | \$54 | (\$209) |
| SAT | San Antonio | \$633 | \$673 | \$389 | \$830 | \$626 | (\$40) | \$244 | (\$197) | \$7 |
| SAN | San Diego | \$793 | \$530 | \$675 | \$920 | \$786 | \$263 | \$118 | (\$127) | \$7 |
| SFO | San Francisco | \$1,098 | \$620 | \$529 | \$962 | \$806 | \$478 | \$569 | \$136 | \$292 |
| SRQ | Sarasota/Bradenton | \$683 | \$635 | \$392 | \$908 | \$656 | \$48 | \$291 | (\$225) | \$27 |
| SEA | Seattle | \$813 | \$644 | \$748 | \$963 | \$809 | \$169 | \$65 | (\$150) | \$4 |
| SYR | Syracuse | \$603 | \$800 | \$390 | \$803 | \$596 | (\$197) | \$213 | (\$200) | \$7 |
| TPA | Tampa | \$620 | \$603 | \$352 | \$572 | \$596 | \$17 | \$268 | \$48 | \$24 |
| YYZ | Toronto | \$763 | \$935 | \$1,081 | \$758 | \$692 | (\$172) | (\$318) | \$5 | \$71 |
| DCA | Washington DC | \$540 | \$496 | \$760 | \$421 | \$536 | \$44 | (\$220) | \$119 | \$4 |
| IAD | Washington DC | \$535 | \$642 | \$740 | \$485 | \$536 | (\$107) | (\$205) | \$50 | (\$1) |
| PBI | West Palm Beach | \$853 | \$454 | \$452 | \$610 | \$596 | \$399 | \$401 | \$243 | \$257 |

*These sample airfares were available 11/1/13, 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.

\$136 \$159 \$61 \$7

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 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% |

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

| Mktg Al | Travel Period | | | Dec 2013 | | Dec 2012 | | Diff | | Percent Diff | |
|---------|---------------|------|-------|----------|--------|----------|--------|----------|-------|--------------|----------|
| | Orig | Dest | Miles | Ops/Week | Seats | Ops/Week | Seats | Ops/Week | Seats | Ops/Week | Seats |
| DL | ATL | AVL | 164 | 46 | 3,014 | 44 | 2,729 | 2 | 285 | 4.5% | 10.4% |
| DL | AVL | ATL | 164 | 46 | 3,014 | 45 | 2,784 | 1 | 230 | 2.2% | 8.3% |
| DL | AVL | DTW | 470 | 0 | 0 | 6 | 300 | (6) | (300) | (100.0%) | (100.0%) |
| DL | AVL | LGA | 599 | 0 | 0 | 2 | 100 | (2) | (100) | (100.0%) | (100.0%) |
| DL | DTW | AVL | 470 | 0 | 0 | 7 | 350 | (7) | (350) | (100.0%) | (100.0%) |
| DL | LGA | AVL | 599 | 0 | 0 | 2 | 100 | (2) | (100) | (100.0%) | (100.0%) |
| 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 | 354 | 2 | 332 | 0 | 22 | 0.0% | 6.6% |
| 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 | 354 | 2 | 332 | 0 | 22 | 0.0% | 6.6% |
| UA | AVL | EWR | 583 | 6 | 300 | 7 | 350 | (1) | (50) | (14.3%) | (14.3%) |
| UA | AVL | ORD | 536 | 7 | 350 | 7 | 350 | 0 | 0 | 0.0% | 0.0% |
| UA | EWR | AVL | 583 | 6 | 300 | 7 | 350 | (1) | (50) | (14.3%) | (14.3%) |
| UA | ORD | AVL | 536 | 7 | 350 | 7 | 350 | 0 | 0 | 0.0% | 0.0% |
| US | AVL | CLT | 92 | 51 | 3,102 | 59 | 3,009 | (8) | 93 | (13.6%) | 3.1% |
| US | CLT | AVL | 92 | 51 | 3,102 | 59 | 3,009 | (8) | 93 | (13.6%) | 3.1% |
| TOTAL | | | | 236 | 16,232 | 260 | 15,109 | (24) | 1,123 | (9.2%) | 7.4% |

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%) |



MEMORANDUM

TO: Members of the Airport Authority

FROM: Vickie Thomas, Director of Finance & Accounting

DATE: November 8, 2013

ITEM DESCRIPTION – Information Section Item B

Asheville Regional Airport – Explanation of Extraordinary Variances
Month of September, 2013 (Month 3 of FY2014)

SUMMARY

Operating Revenues for the month of September were \$742,894, 8.08% over budget. Operating Expenses for the month were \$535,574, 12.59% under budget. As a result, Net Operating Revenues before Depreciation were \$132,621 over budget. Net Non-Operating Revenues were \$220,926, 25.87% over budget.

Year-to-date Operating Revenues were \$2,306,970, 8.27% over budget. Year-to-date Operating Expenses were \$1,553,394, 11.92% below budget. Year-to-date Net Operating Revenues before Depreciation were \$386,449 over budget. Net Non-Operating Revenues for the year were \$704,372, 22.51% over budget.

REVENUES

Significant variations to budget for September were:

| | | | |
|----------------------------|----------|--------|--|
| Auto Parking | \$57,224 | 29.50% | Enplanements over budget. |
| Customer Facility Charges | \$31,330 | 39.66% | Enplanements over budget & CFCs budgeted conservatively. |
| Passenger Facility Charges | \$11,537 | 10.78% | Enplanements over budget. |

EXPENSES

Significant variations to budget for September were:

| | | | |
|-----------------------|------------|----------|---|
| Personnel Services | (\$12,083) | (3.54%) | 5 FTE vacant positions. |
| Repairs & Maintenance | (\$34,565) | (67.69%) | Timing of Repairs & Maintenance spending. |

Information Section – Item B



STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents increased by \$864k mainly due to the drawdown of the Airfield Redevelopment grant recently issued by the FAA.

Grants Receivable – Grants Receivable decreased by \$442k mainly due to the drawdown of the Airfield Redevelopment grant, partially offset by the increase in the grant receivable from the NC DOT for spending on the ARFF Facility project.

Construction in Progress – Construction in Progress increased by \$427k mainly due to budgeted 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 September 30, 2013**

| <u>Institution:</u> | <u>Interest Rate</u> | <u>Investment Amount</u> | <u>Monthly Interest</u> |
|--|---------------------------------|-------------------------------------|------------------------------------|
| Bank of America - Operating Account | 0.20% | \$ 6,996,467 | 1,029 |
| First Citizens - Money Market Account | 0.10% | 6,380,541 | 524 |
| NC Capital Management Trust - Cash Portfolio | | 17,170 | 0 |
| NC Capital Management Trust - Term Portfolio | | 3,008,161 | 255 |
| Petty Cash | | 200 | |
| <u>Restricted Cash:</u> | | | |
| Wells Fargo - CFC Revenue Account | 0.00% | 560,586 | 0 |
| Bank of America - PFC Revenue Account | 0.20% | 987,053 | 150 |
| Total | | <u>\$ 17,950,178</u> | <u>\$ 1,958</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 September 30, 2013

| | <u>Current Month</u> | <u>Prior Period</u> |
|---|-----------------------------|-----------------------------|
| Cash and Investments Beginning of Period | \$ 17,085,800 | \$ 17,310,444 |
| Net Income/(Loss) Before Capital Contributions | 30,000 | 103,542 |
| Depreciation | 398,246 | 398,246 |
| Decrease/(Increase) in Receivables | 537,062 | (1,076,018) |
| Increase/(Decrease) in Payables | (29,314) | (432,052) |
| Decrease/(Increase) in Prepaid Expenses | 17,734 | 17,734 |
| Decrease/(Increase) in Fixed Assets | (427,386) | (170,783) |
| Principal Payments of Bond Maturities | (40,086) | (39,893) |
| Capital Contributions | 378,122 | 974,580 |
| Increase(Decrease) in Cash | <u>864,378</u> | <u>(224,644)</u> |
| Cash and Investments End of Period | <u>\$ 17,950,178</u> | <u>\$ 17,085,800</u> |

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

For the Month Ending September 30, 2013

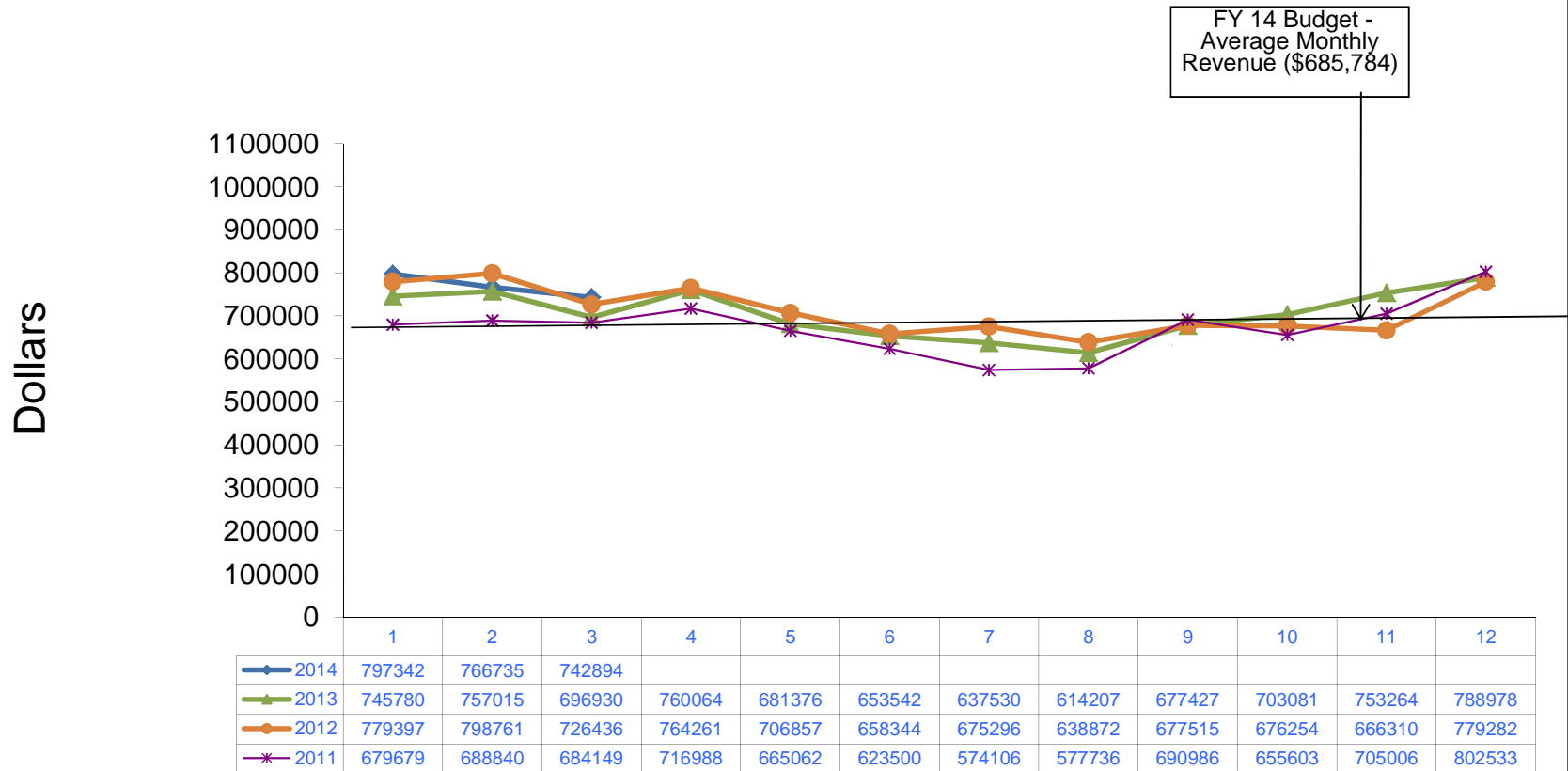
| | <u>Current Month Actual</u> | <u>Current Month Budget</u> | <u>Variance \$</u> | <u>Variance %</u> | <u>YTD Actual</u> | <u>YTD Budget</u> | <u>Variance \$</u> | <u>Variance %</u> | <u>Annual Budget</u> |
|---|---------------------------------|---------------------------------|--------------------|-------------------|-----------------------|-----------------------|--------------------|-------------------|--------------------------|
| Operating Revenue: | | | | | | | | | |
| Terminal Space Rentals - Non Airline | \$17,554 | \$17,554 | \$0 | 0.00% | \$52,663 | \$52,663 | \$0 | 0.00% | \$213,411 |
| Terminal Space Rentals - Airline | 107,189 | 107,106 | 83 | 0.08% | 351,342 | 345,373 | 5,969 | 1.73% | 1,240,000 |
| Concessions | 18,476 | 18,315 | 161 | 0.88% | 59,149 | 57,945 | 1,204 | 2.08% | 249,915 |
| Auto Parking | 251,224 | 194,000 | 57,224 | 29.50% | 741,551 | 606,000 | 135,551 | 22.37% | 2,371,000 |
| Rental Car - Car Rentals | 112,153 | 113,882 | (1,729) | (1.52%) | 346,296 | 348,572 | (2,276) | (0.65%) | 1,373,510 |
| Rental Car - Facility Rent | 47,990 | 47,900 | 90 | 0.19% | 145,272 | 147,092 | (1,820) | (1.24%) | 592,179 |
| Commercial Ground Transportation | 1,024 | 300 | 724 | 241.33% | 7,016 | 5,500 | 1,516 | 27.56% | 36,900 |
| Landing Fees | 48,056 | 42,667 | 5,389 | 12.63% | 165,830 | 138,001 | 27,829 | 20.17% | 548,000 |
| FBO'S | 79,236 | 80,129 | (893) | (1.11%) | 243,810 | 246,387 | (2,577) | (1.05%) | 966,739 |
| Building Leases | 11,625 | 11,479 | 146 | 1.27% | 34,802 | 34,437 | 365 | 1.06% | 137,751 |
| Land Leases | 2,109 | 2,099 | 10 | 0.48% | 6,307 | 6,297 | 10 | 0.16% | 25,208 |
| Other Leases/Fees | 46,258 | 51,952 | (5,694) | (10.96%) | 152,932 | 142,546 | 10,386 | 7.29% | 474,800 |
| Total Operating Revenue | \$742,894 | \$687,383 | \$55,511 | 8.08% | \$2,306,970 | \$2,130,813 | \$176,157 | 8.27% | \$8,229,413 |
| Operating Expenses: | | | | | | | | | |
| Personnel Services | \$329,340 | \$341,423 | (\$12,083) | (3.54%) | \$989,458 | \$1,048,694 | (\$59,236) | (5.65%) | \$4,547,573 |
| Professional Services | 7,341 | 13,569 | (6,228) | (45.90%) | 26,183 | 44,907 | (18,724) | (41.70%) | 202,328 |
| Accounting & Auditing | 3,100 | 3,100 | - | 0.00% | 6,200 | 6,200 | - | 0.00% | 15,000 |
| Other Contractual Services | 50,070 | 50,710 | (640) | (1.26%) | 164,869 | 172,581 | (7,712) | (4.47%) | 646,888 |
| Travel & Training | 7,069 | 10,055 | (2,986) | (29.70%) | 15,614 | 20,415 | (4,801) | (23.52%) | 159,035 |
| Communications & Freight | 4,639 | 6,694 | (2,055) | (30.70%) | 17,239 | 20,082 | (2,843) | (14.16%) | 80,323 |
| Utility Services | 29,870 | 28,024 | 1,846 | 6.59% | 95,944 | 99,858 | (3,914) | (3.92%) | 432,015 |
| Rentals & Leases | 941 | 1,026 | (85) | (8.28%) | 2,797 | 3,078 | (281) | (9.13%) | 12,316 |
| Insurance | 15,884 | 19,125 | (3,241) | (16.95%) | 48,557 | 57,375 | (8,818) | (15.37%) | 229,500 |
| Repairs & Maintenance | 16,495 | 51,060 | (34,565) | (67.69%) | 42,267 | 102,305 | (60,038) | (58.69%) | 339,682 |
| Advertising, Printing & Binding | 14,519 | 19,356 | (4,837) | (24.99%) | 31,835 | 30,268 | 1,567 | 5.18% | 194,100 |
| Promotional Activities | 18,746 | 22,725 | (3,979) | (17.51%) | 25,984 | 33,700 | (7,716) | (22.90%) | 109,725 |
| Other Current Charges & Obligations | 6,528 | 9,332 | (2,804) | (30.05%) | 18,882 | 22,446 | (3,564) | (15.88%) | 93,700 |
| Office Supplies | 211 | 1,000 | (789) | (78.90%) | 1,233 | 3,000 | (1,767) | (58.90%) | 12,000 |
| Operating Supplies | 15,377 | 15,482 | (105) | (0.68%) | 49,611 | 64,933 | (15,322) | (23.60%) | 297,777 |
| Books, Publications, Subscriptions & Meml | 1,194 | 1,178 | 16 | 1.36% | 2,471 | 7,019 | (4,548) | (64.80%) | 43,782 |
| Contingency | 0 | 5,325 | (5,325) | (100.00%) | 0 | 5,325 | (5,325) | (100.00%) | 53,250 |
| Emergency Repair | 0 | 9,000 | (9,000) | (100.00%) | 0 | 9,000 | (9,000) | (100.00%) | 90,000 |
| Business Development | 14,250 | 4,500 | 9,750 | 216.67% | 14,250 | 12,500 | 1,750 | 14.00% | 300,000 |
| Total Operating Expenses | \$535,574 | \$612,684 | (\$77,110) | (12.59%) | \$1,553,394 | \$1,763,686 | (\$210,292) | (11.92%) | \$7,858,994 |

| | | | | | | | | | |
|---|------------------|------------------|--------------------|-----------------|--------------------|------------------|--------------------|-----------------|--------------------|
| Operating Revenue before Depreciation | \$207,320 | \$74,699 | \$132,621 | 177.54% | \$753,576 | \$367,127 | \$386,449 | 105.26% | \$370,419 |
| Depreciation | <u>398,246</u> | <u>-</u> | <u>398,246</u> | <u>100.00%</u> | <u>1,194,738</u> | <u>-</u> | <u>1,194,738</u> | <u>100.00%</u> | <u>-</u> |
| Operating Income(Loss) Before Non-Operating Revenue and Expenses | (\$190,926) | \$74,699 | (\$265,625) | (355.59%) | (\$441,162) | \$367,127 | (\$808,289) | (220.17%) | \$370,419 |
| Non-Operating Revenue and Expense | | | | | | | | | |
| Customer Facility Charges | \$110,330 | \$79,000 | \$31,330 | 39.66% | \$351,212 | \$270,000 | \$81,212 | 30.08% | \$ 900,000 |
| Passenger Facility Charges | 118,537 | 107,000 | 11,537 | 10.78% | 381,762 | 337,000 | 44,762 | 13.28% | 1,150,000 |
| Interest Revenue | 1,958 | 1,666 | 292 | 17.53% | 6,172 | 4,998 | 1,174 | 23.49% | 20,000 |
| Interest Expense | (12,150) | (12,149) | (1) | 0.01% | (37,025) | (37,024) | (1) | 0.00% | (137,554) |
| Reimbursable Cost Revenues | 26,211 | 29,166 | (2,955) | (10.13%) | 37,562 | 87,498 | (49,936) | (57.07%) | 350,000 |
| Reimbursable Cost Expenses | (23,960) | (29,166) | 5,206 | (17.85%) | (35,311) | (87,498) | 52,187 | (59.64%) | (350,000) |
| Gain/Loss on Disposal of Assets | <u>0</u> | <u>0</u> | <u>-</u> | <u>0.00%</u> | <u>0</u> | <u>0</u> | <u>-</u> | <u>0.00%</u> | |
| Non-Operating Revenue-Net | \$220,926 | \$175,517 | \$45,409 | 25.87% | \$704,372 | \$574,974 | \$129,398 | 22.51% | \$1,932,446 |
| Income (Loss) Before Capital Contributions | <u>\$30,000</u> | <u>\$250,216</u> | <u>(\$220,216)</u> | <u>(88.01%)</u> | <u>\$263,210</u> | <u>\$942,101</u> | <u>(\$678,891)</u> | <u>(72.06%)</u> | <u>\$2,302,865</u> |
| Capital Contributions | <u>\$378,122</u> | <u>\$0</u> | <u>\$378,122</u> | <u>100.00%</u> | <u>\$1,508,956</u> | <u>\$0</u> | <u>\$1,508,956</u> | <u>100.00%</u> | <u>\$0</u> |
| Increase in Net Assets | <u>\$408,122</u> | <u>\$250,216</u> | <u>\$157,906</u> | <u>63.11%</u> | <u>\$1,772,166</u> | <u>\$942,101</u> | <u>\$830,065</u> | <u>88.11%</u> | <u>\$2,302,865</u> |

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

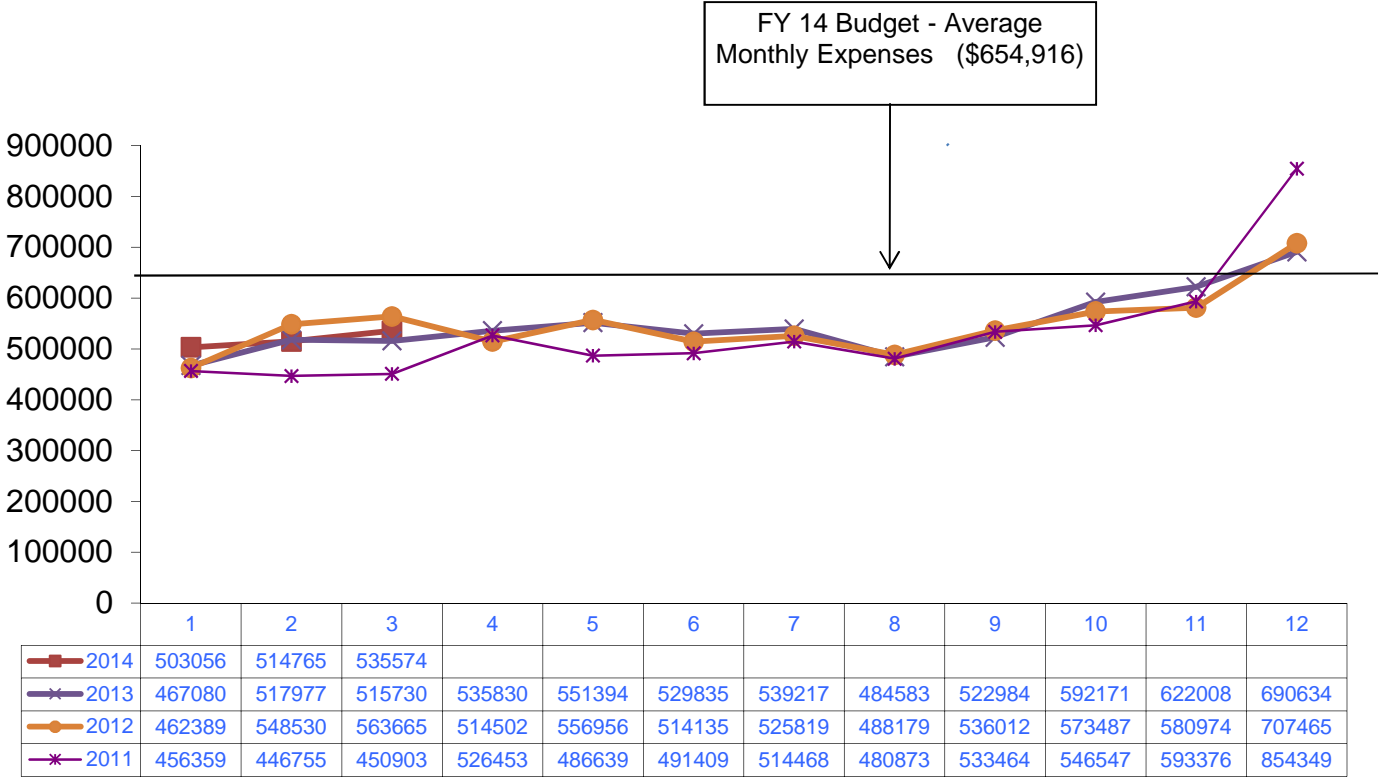
| | Current Month | Last Month |
|---|--------------------------|-----------------------|
| <u>ASSETS</u> | | |
| Current Assets: | | |
| Unrestricted Net Assets: | | |
| Cash and Cash Equivalents | \$16,402,539 | \$15,809,384 |
| Accounts Receivable | 504,942 | 544,283 |
| Passenger Facility Charges Receivable | 181,000 | 244,000 |
| Refundable Sales Tax Receivable | 109,640 | 102,009 |
| Grants Receivable | 943,769 | 1,386,121 |
| Prepaid Expenses | 158,727 | 176,461 |
| Total Unrestricted Assets | 18,300,617 | 18,262,258 |
| Restricted Assets: | | |
| Cash and Cash Equivalents | 1,547,639 | 1,276,416 |
| Total Restricted Assets | 1,547,639 | 1,276,416 |
| Total Current Assets | 19,848,256 | 19,538,674 |
| Noncurrent Assets: | | |
| Construction in Progress | 3,636,571 | 3,209,185 |
| Property and Equipment - Net | 61,856,793 | 62,255,039 |
| Total Noncurrent Assets | 65,493,364 | 65,464,224 |
| | \$85,341,620 | \$85,002,898 |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| Current Liabilities: | | |
| Payable from Unrestricted Assets: | | |
| Accounts Payable & Accrued Liabilities | \$1,053,620 | \$1,082,598 |
| Customer Deposits | 1,675 | 1,675 |
| Unearned Revenue | 211,643 | 211,979 |
| Construction Contract Retainages | 11,356 | 11,356 |
| Revenue Bond Payable - Current | 496,385 | 494,001 |
| Total Payable from Unrestricted Assets | 1,774,679 | 1,801,609 |
| Total Current Liabilities | 1,774,679 | 1,801,609 |
| 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 | 1,981,560 | 2,024,029 |
| Total Noncurrent Liabilities | 3,175,693 | 3,218,162 |
| Total Liabilities | 4,950,372 | 5,019,771 |
| Net Assets: | | |
| Invested in Capital Assets | 63,004,063 | 62,934,838 |
| Restricted | 1,547,639 | 1,276,416 |
| Unrestricted | 15,839,546 | 15,771,873 |
| Total Net Assets | 80,391,248 | 79,983,127 |
| | \$85,341,620 | \$85,002,898 |

ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month September 2013



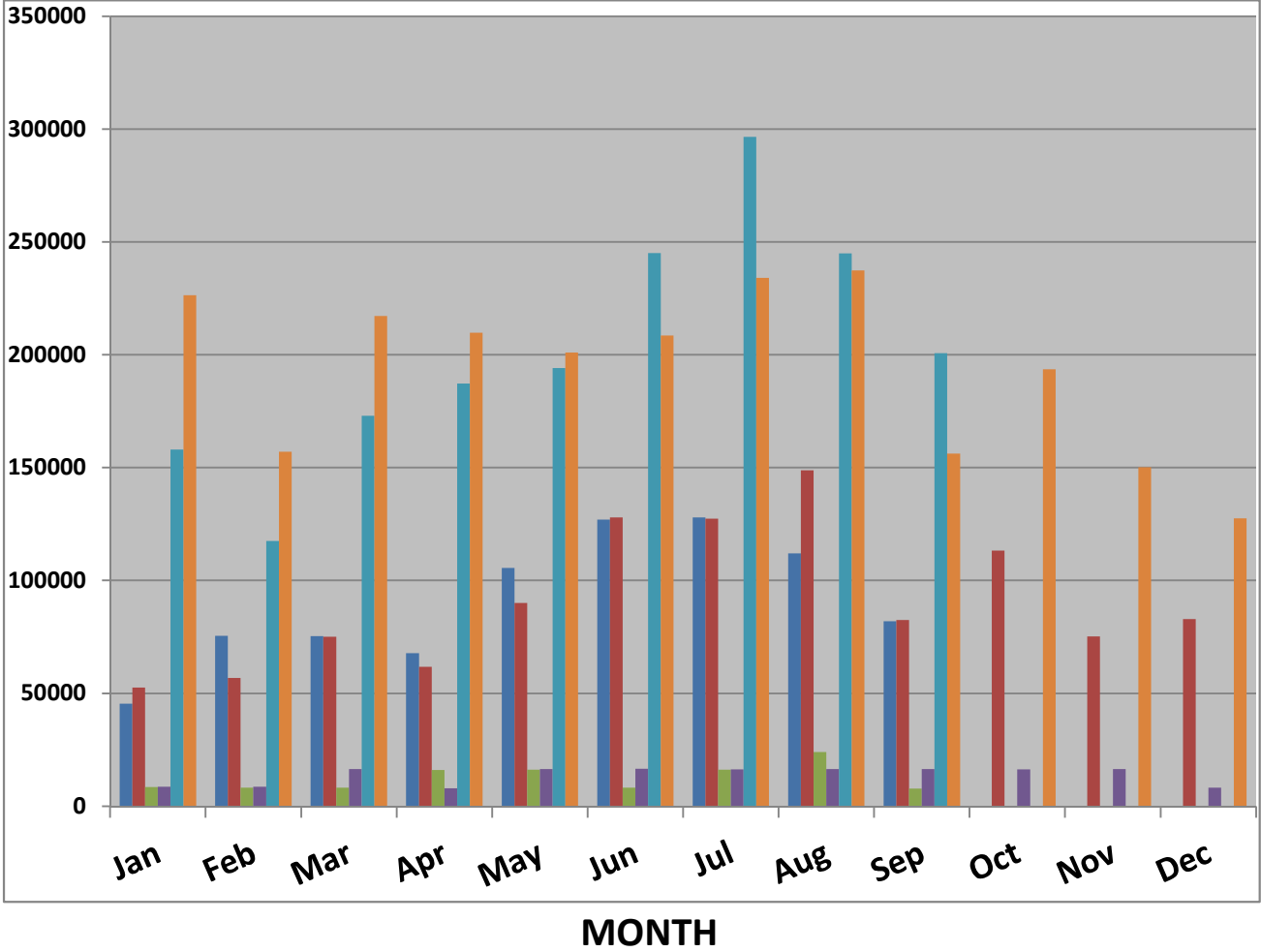
ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month September 2013

Dollars



ASHEVILLE REGIONAL AIRPORT FUEL SALES - GALLONS September 2013

G
A
L
L
O
N
S



JetA 81,952 Gallons
 100LL 7,847 Gallons
 Airline 200,720 Gallons

| Planning Phase | | | | | | | | | | | | | | |
|----------------|--------------|---------------------|----------------------------------|--------------------------------|--------------------|--------------------------------|---------------------------------|------------------------------|-----------------------------|------------------|------------------------------------|------------|----------|---|
| Project Number | Project Name | Project Description | Professional Services Consultant | Professional Services Contract | General Contractor | Original Construction Contract | Change Orders (thru 11/01/2013) | Percent of Original Contract | Board Approved Project Cost | Percent Complete | Expensed to Date (thru 11/01/2013) | Start Date | End Date | Current Project Status (as of 11/01/2013) |

| Design Phase | | | | | | | | | | | | | | |
|----------------|---------------------------------|---|----------------------------------|--------------------------------|--------------------|--------------------------------|---------------------------------|------------------------------|---|------------------|------------------------------------|------------|----------|---|
| Project Number | Project Name | Project Description | Professional Services Consultant | Professional Services Contract | General Contractor | Original Construction Contract | Change Orders (thru 11/01/2013) | Percent of Original Contract | Board Approved Project Cost | Percent Complete | Expensed to Date (thru 11/01/2013) | Start Date | End Date | Current Project Status (as of 11/01/2013) |
| 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 | 100% | \$841,298.25 | Sep-11 | Mar-13 | Received approved ALP Set from FAA. Completed with no further invoices pending and paid in full. This item will be removed from future reports. |
| 2 | Airfield Re-Development Project | Budget for the complete project | | | | | | | \$64,000,000.00 | | | | | All Engineer contracts and expenses will be inclusive of budget. |
| 2A | Airfield Re-Development Project | Phase I - Design Services | RS&H | \$447,983.00 | N/A | N/A | \$0.00 | 0.00% | <i>(Overall total included in above number)</i> | 59% | \$266,924.32 | Dec-12 | Mar-14 | 60% plans have been received by RS&H for review for Temp Runway. |
| 2B | 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% | <i>(Overall total included in above number)</i> | 3.1% | \$55,428.88 | Jun-13 | Dec-15 | Project Management work continues to establish milestones to be met and phases of construction. |
| 2C | Airfield Re-Development Project | Temporary Runway/Taxiway Design | AVCON | \$1,837,826.00 | N/A | N/A | \$0.00 | 0.00% | <i>(Overall total included in above number)</i> | 26.0% | \$471,621.03 | Mar-13 | Mar-14 | 60% plans are in design for the temporary runway. |
| 2D | Airfield Re-Development Project | New Runway Design | Michael Baker Engineering Inc. | \$2,299,934.00 | N/A | N/A | \$0.00 | 0.00% | <i>(Overall total included in above number)</i> | 10.6% | \$243,951.32 | Mar-13 | Mar-14 | 30% plans turned in for review by Project Manager. |
| 2E | Airfield Re-Development Project | Miscellaneous and Administrative Expenses | | | N/A | N/A | \$0.00 | 0.00% | <i>(Overall total included in above number)</i> | | \$70,586.14 | 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 11/01/2013) | Percent of Original Contract | Board Approved Project Cost | Percent Complete | Expensed to Date (thru 11/01/2013) | Start Date | End Date | Current Project Status (as of 11/01/2013) |
| 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* <i>(project expenses are being reimbursed by Charah through a separate agreement)</i> | 71% | \$242,550.39 | Feb-11 | Jul-15 | Area 1-1A has been inspected by NCDENR to mark these areas as completed. Ash fill will continue in other areas, 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 * <i>(project expenses are being reimbursed by Charah through a separate agreement)</i> | 14.0% | \$39,638.97 | Mar-13 | Jul-15 | Night work operations continue with excavation in Area 3 and ash fill to make up for rain dealys earlier in the year. |
| 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) | 29.8% | \$1,265,969.72 | Jun-13 | Jul-14 | ARFF construction work includes; administrative portion slab poured with metal walls going up; mezzanine level floor to be poured by end of Oct and apparatus bay walls erected and floor slab poured. |

Amounts are based on invoices received and processed through Development.

Airportsurvey.com



AVL

Airport Facilities Review For 3rd Quarter 2013

Welcome

- Welcome to the Airportsurvey.com Airport Facilities Review for the recent quarter, a complimentary data set provided to Airportsurvey.com participating airports
- The following slides provide non-weighted scores and ratings based on an independent survey of air travelers
- Note that passenger responses are based on perception, rather than objective assessment
- Value Added Services available from Canmark include:
 - Report analysis
 - Statistical testing
 - Air carrier responses
 - Non-facility responses
 - Tailored comparison sets
 - Passenger demographics
 - Sample size enhancement
 - Targeted and customized reporting
 - Custom survey questions and content

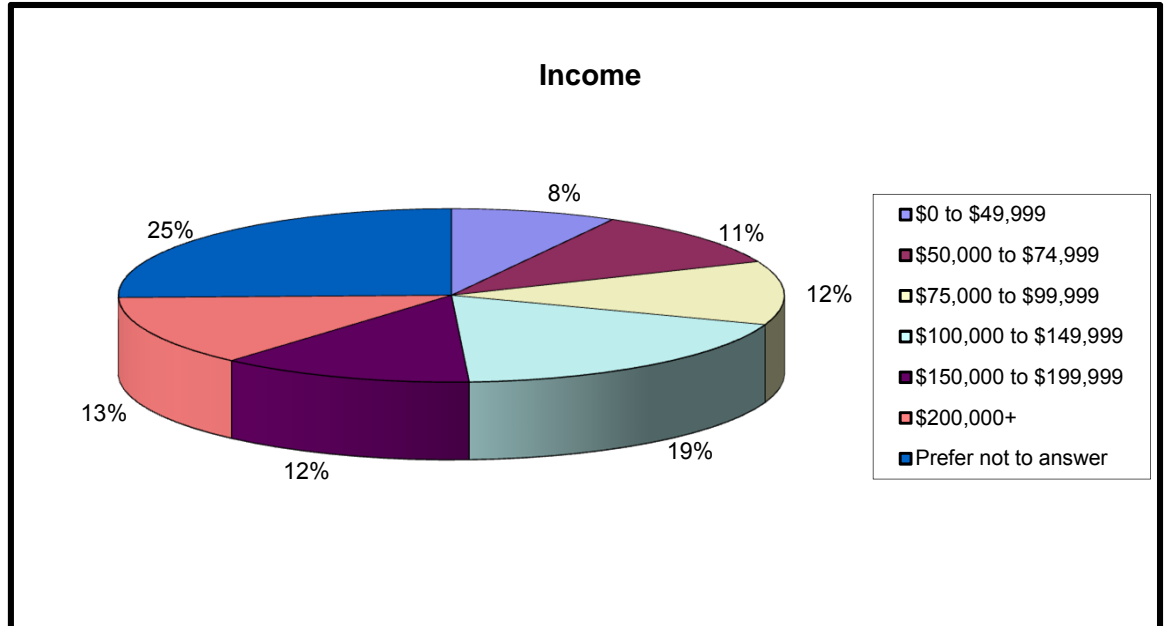
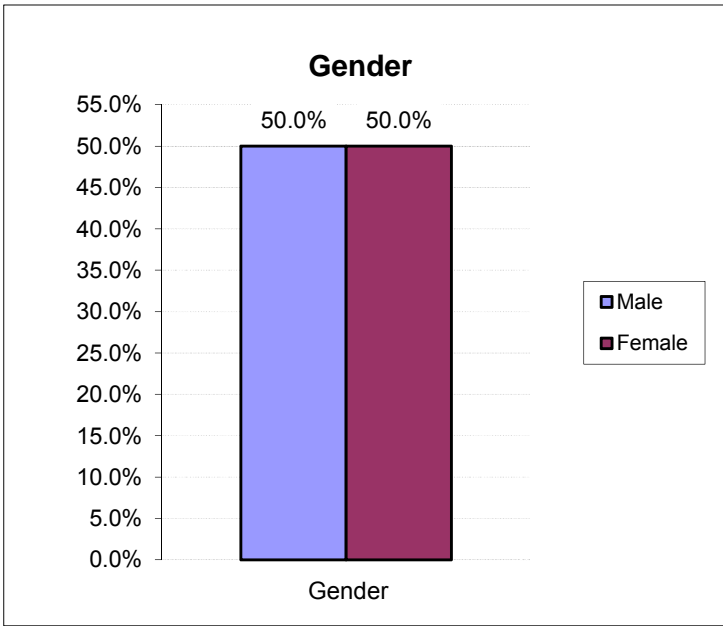
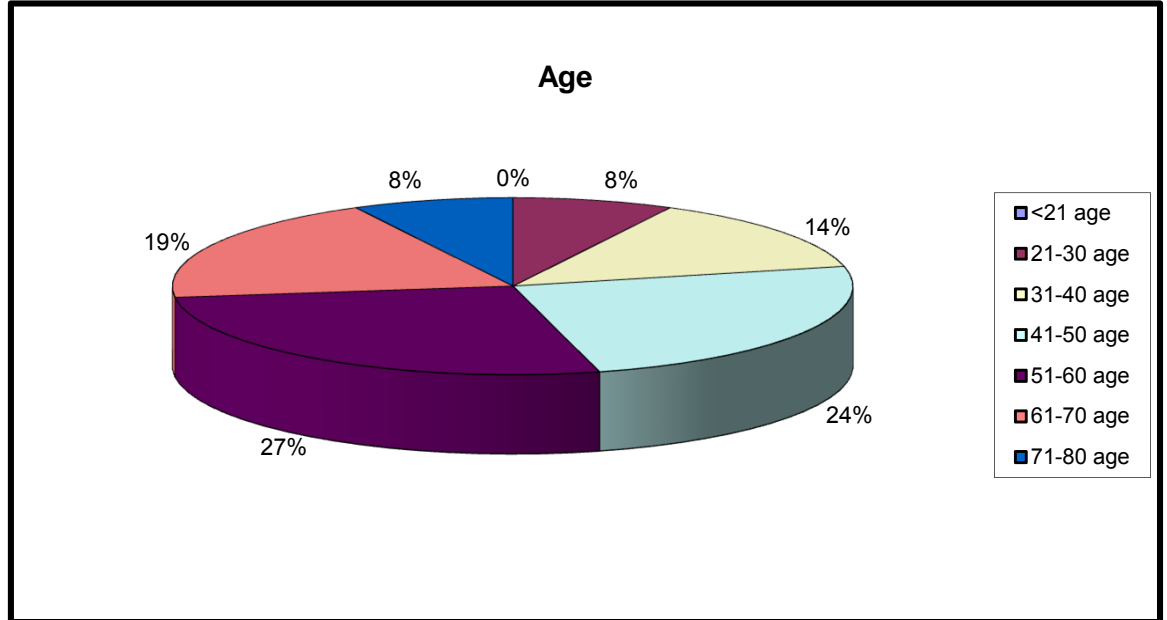
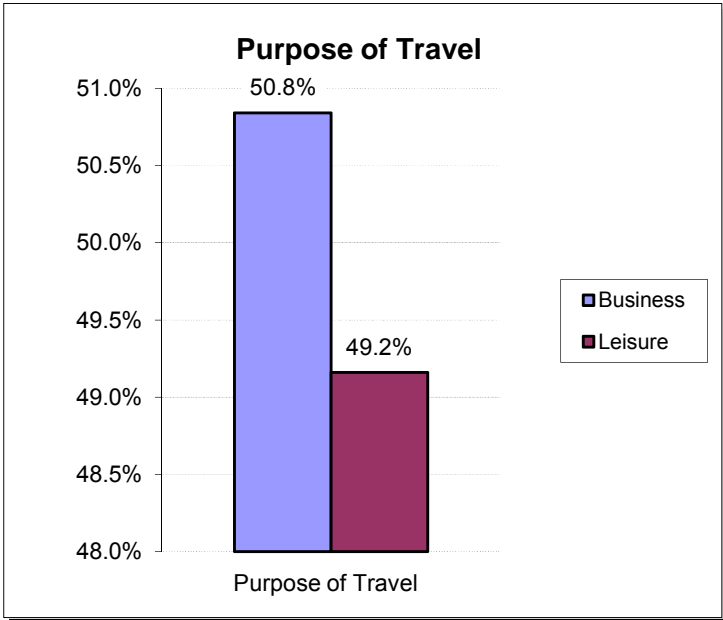
No representations are made as to the completeness or accuracy of information contained herein. Airport facility raw data is available upon request.

Overview

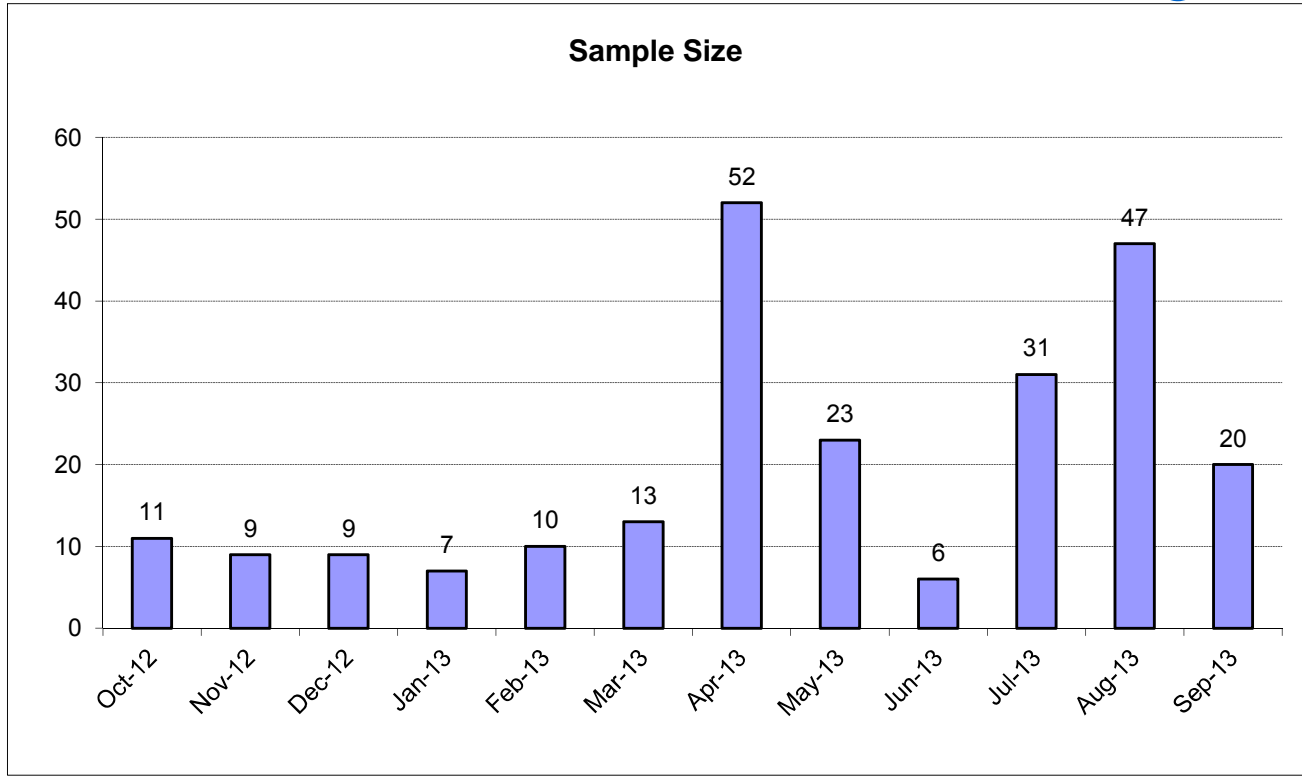
- ***Airportsurvey.com*** is an ongoing, all-inclusive online passenger satisfaction survey program from Canmark Research Center
- Invitations to take the survey are distributed at select airports across the country
- Over 30 airports participate
- Each survey invitation card is single-use, and must reference an actual flight
- Survey distribution occurs approximately three days per month
- Response scale is 1 through 5: Poor, Fair, Good, Very Good, Excellent
- Survey participants have a chance to win round-trip airline tickets
- Response rates vary from 10% to 20% based on location
- Facilities attributes are scored according to check-in airport
- Airports are grouped into three tiers according to DOT originating revenue*

*Updated 4rd Quarter 2012

Passenger Demographics



General Findings



Sample is clustered around airport invitation distribution dates.

Sample reflects passengers intercepted at arrival airports who rated check-in airport.

| | AVL | Similar | +/- | Pct |
|---|------|---------|------|-------|
| Overall | 4.38 | 4.21 | 0.17 | 3.9% |
| Availability of parking | 4.29 | 4.14 | 0.15 | 3.5% |
| Cost of parking | 3.52 | 3.48 | 0.04 | 1.0% |
| Clear, easy to follow signs | 4.31 | 4.05 | 0.26 | 6.0% |
| Cleanliness | 4.48 | 4.29 | 0.19 | 4.2% |
| Restrooms | 4.41 | 4.15 | 0.26 | 6.0% |
| Concessions / restaurants | 3.70 | 3.59 | 0.11 | 3.1% |
| Transportation to your gate / concourse / terminal | 4.43 | 3.97 | 0.47 | 10.5% |
| Security: Wait time at checkpoint | 4.50 | 4.20 | 0.31 | 6.8% |
| Security: Professionalism of personnel | 4.55 | 4.26 | 0.29 | 6.5% |
| Security: Confidence in airport security procedures | 4.40 | 4.08 | 0.32 | 7.3% |

Statistical means testing not performed on results

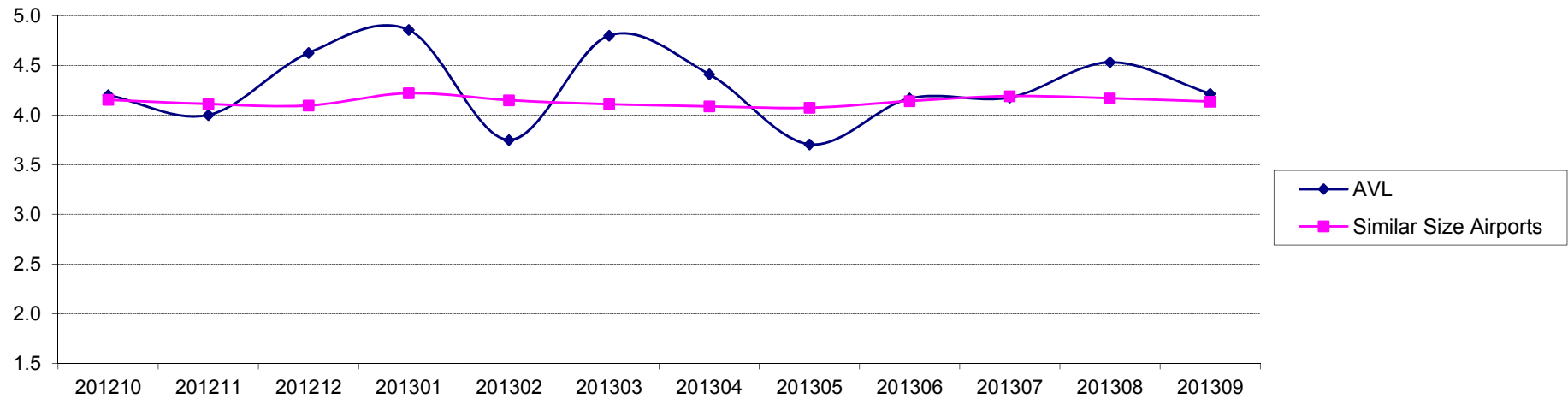
| | |
|------------------|------------|
| AVL | |
| Responses | 238 |

Overall Satisfaction with Airport Facilities

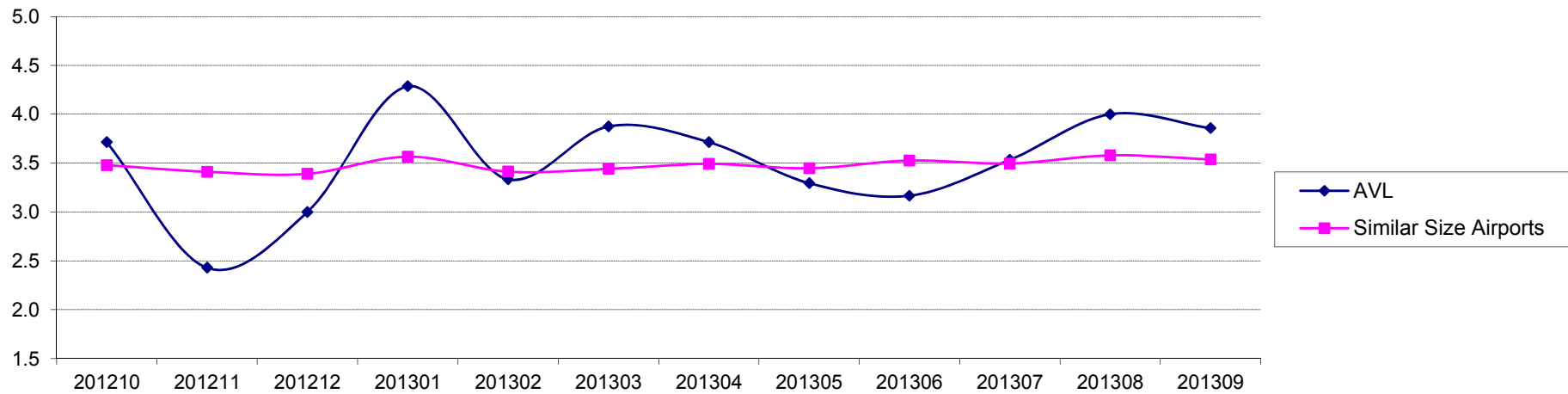


Parking Satisfaction

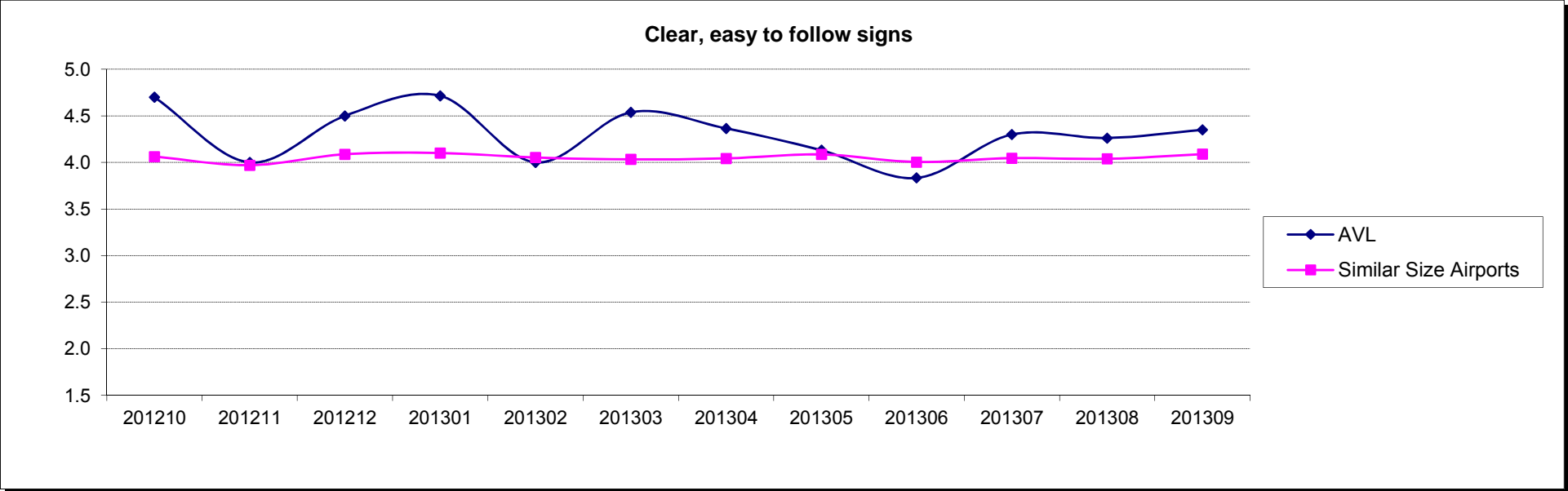
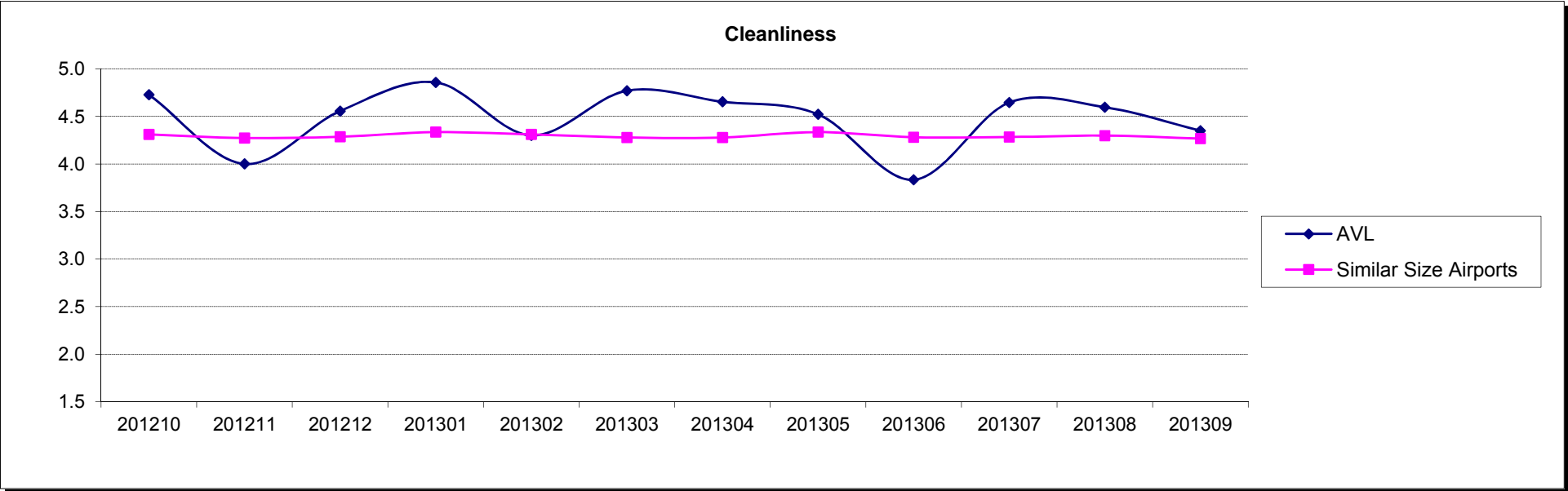
Availability of parking



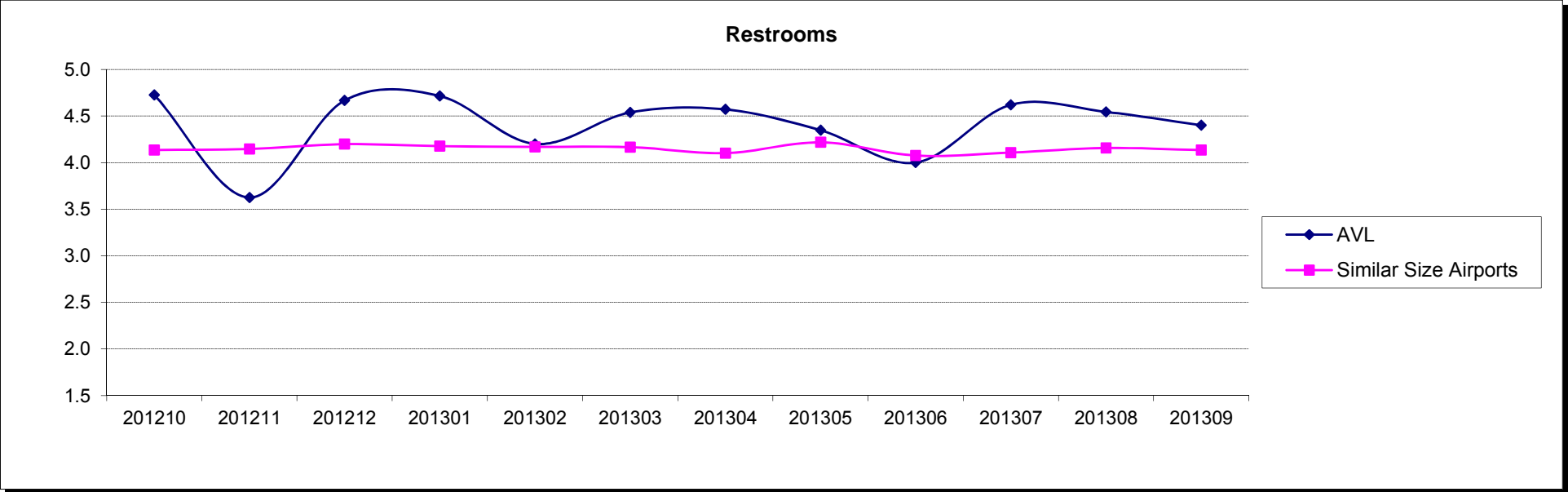
Cost of parking



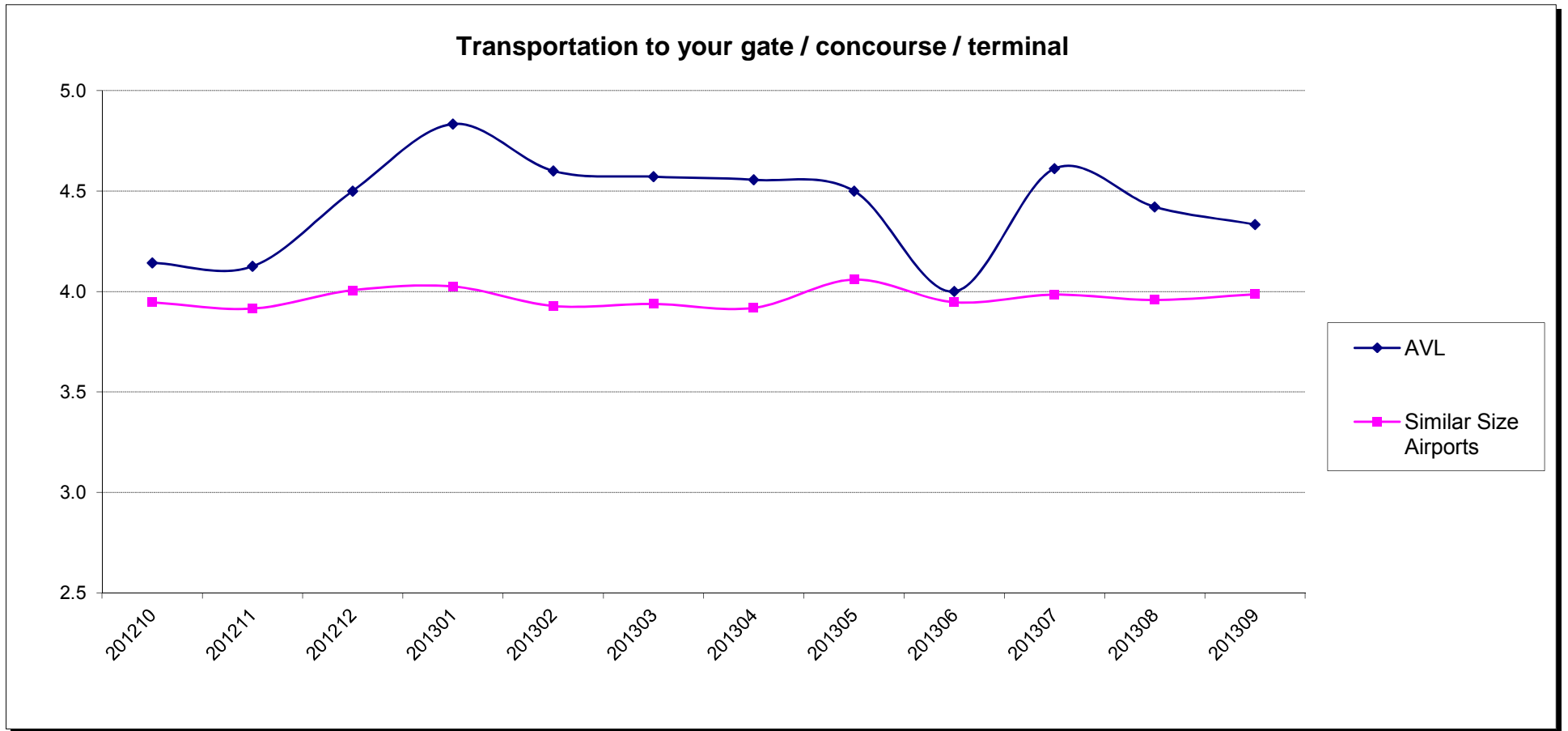
Cleanliness and Signage



Concessions and Restrooms

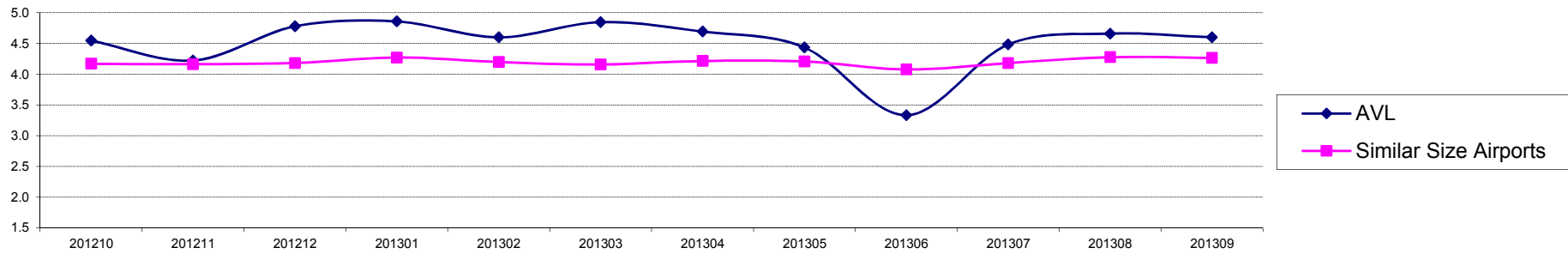


Transportation to Departure Gate

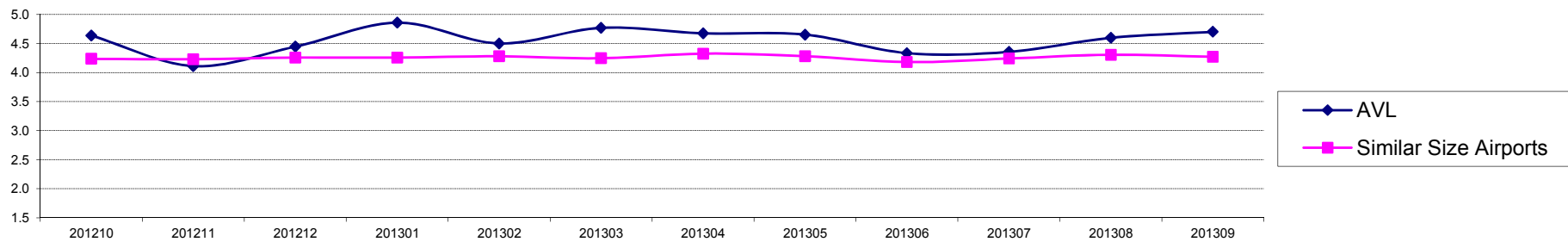


Airport Security

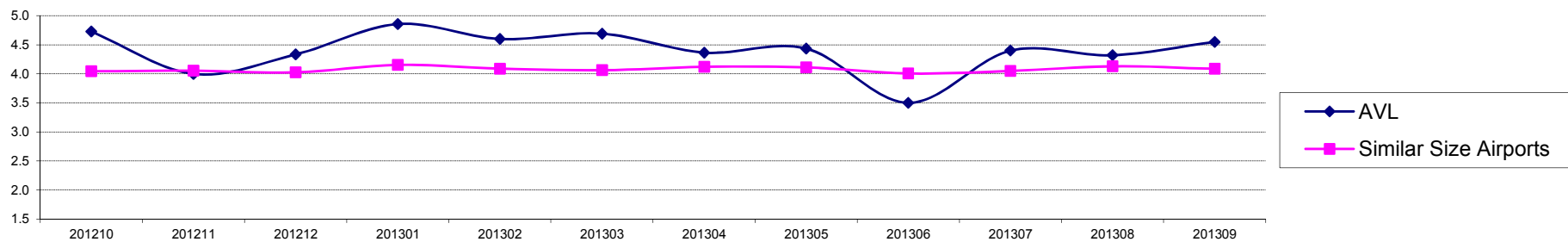
Security: Wait time at checkpoint



Security: Professionalism of security personnel



Security: Confidence in airport security procedures



Appendix A - Geographic Breakdown of Respondents

| | | | |
|----|-----|--------|---|
| AK | 2 | TX | 6 |
| CA | 7 | UT | 2 |
| CO | 1 | VA | 2 |
| CT | 1 | VT | 1 |
| DE | 1 | WA | 3 |
| FL | 14 | WI | 2 |
| GA | 2 | WV | 1 |
| ID | 1 | WY | 1 |
| IL | 3 | ASIA | 2 |
| KS | 1 | CANADA | 2 |
| LA | 4 | | |
| MA | 1 | | |
| MD | 4 | | |
| ME | 1 | | |
| MI | 1 | | |
| MN | 2 | | |
| MO | 2 | | |
| MT | 1 | | |
| NC | 133 | | |
| NE | 2 | | |
| NJ | 2 | | |
| NY | 10 | | |
| OH | 1 | | |
| OK | 1 | | |
| PA | 7 | | |
| SC | 3 | | |

Note: Only includes passengers who indicated state of residence

Appendix B - About Canmark

- Since 1993 Canmark Technologies has combined market research, programming, and technical expertise with thoughtful attention to client needs. Our problem-solving orientation has earned the respect of business clients and market researchers across North America.
- With an experienced staff of technical experts and project managers specializing in various fields of data capture and manipulation, programming and software development, web design and scripting, Canmark is able to leverage superior technology and know-how to support projects of all types and scope in the most cost-effective manner possible.
- Areas of expertise include survey development and delivery, project and data management services, requirements gathering, data sampling, paper and web forms management, custom lasering and printing, distribution logistics, data processing, custom programming for data cleansing, reporting and data analysis, and project consulting.
- We stand ready to meet your data needs, if you have any questions, please do not hesitate to contact us.

Appendix C - Contacts

Paul Isaacs, President
pisaacs@canmarktech.com
1-877-441-2057, ext. 11

