



AGENDA

Asheville Regional Airport Authority Regular Meeting
Friday, January 18, 2008, 8:30 a.m.
Conference Room at Administrative Offices

* NOTE TO ALL PUBLIC ATTENDEES:

The public may speak on any item on the agenda. Should someone wish to address the Airport Authority Board on a specific item, there will be request cards located in the public seating area. Be advised that these cards must be completed and presented to the Authority Secretary prior to the item being heard. Your comments will be addressed prior to the Board's discussion and you will have 5 minutes to address the Board. Thank you for your attention.

- I. CALL TO ORDER.
- II. ELECTION OF OFFICERS.
- III. PRESENTATIONS: None
- IV. CONSENT AGENDA:
 - A. Approval of the Asheville Regional Airport Authority December 14, 2007 Regular Minutes ([document](#))
 - A. Approval of the Asheville Regional Airport Authority December 14, 2007 Closed Session Minutes
- V. OLD BUSINESS:
 - A. Approval of the Final Rankings of the Request for Proposals (RFP) Submittals for Parking Management Services for the Public Parking Facility ([document](#))
- VI. NEW BUSINESS:
 - A. Approval to replace Cooling Tower Units CTW-1, CTW-2, and to add Building Automation Controls to Air Handling Units AHU-6 and AHU-7 ([document](#))



VII. DIRECTOR'S REPORT:

- A. Update on Deputy Airport Director Search
- B. Budget Workshop Update
- C. Solicitation for Rental Car Concession

VIII. INFORMATION SECTION:

(Staff presentations will not be made on these items. Staff will be available to address any questions the Board may have.)

- A. November, 2007 Traffic Report ([document](#))
- B. November, 2007 Monthly Financial Report ([document](#))
- C. January, 2008 Marketing and Public Relations Report ([document](#))
- D. January, 2008 Development/Project Status Report ([document](#))
- E. Potential Board Items for the February Regular Scheduled Meeting
 - None identified at this time

IX. AUTHORITY MEMBERS REPORTS:

X. PUBLIC AND TENANT'S COMMENTS:

XI. CLOSED SESSION: None

XII. ADJOURNMENT.

Respectfully submitted,

David N. Edwards, Jr., A.A.E.
Airport Director

Approved:

Bryan Freeborn
Chairman



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REGULAR MEETING
ASHEVILLE REGIONAL AIRPORT AUTHORITY
DECEMBER 14, 2007
8:30 AM

The Asheville Regional Airport Authority ("Authority") met on Friday, December 14, 2007, at 8:30 AM in the Conference Room at the Authority's Administrative Offices, Asheville Regional Airport ("Airport"), 61 Terminal Drive, Suite 1, Fletcher, NC 28732.

MEMBERS PRESENT: Bryan Freeborn, Chairman; Rhett Grotzinger, Vice-Chairman James E. Ellis, Secretary/Treasurer; David Hillier, Susan Fisher, Gerard P. Mozian, and Chuck McGrady (Ex-Officio Member)

MEMBERS ABSENT: David Gantt

STAFF AND LEGAL COUNSEL PRESENT: Victor Buchanan, Authority Legal Counsel; David N. Edwards, Jr., A.A.E., Airport Director ("Director"); D. David Nantz, Director of Operations and Maintenance; Royce Holden, IT Manager; Kevin Howell, Development Manager; Patti Michel, Director of Marketing and Public Relations; Beverley Vassell, Director of Administration and Finance, C. Jeff Augram, Chief of Public Safety; and Debra Roman, Administrative Assistant.

STAFF ABSENT: None

CALL TO ORDER: The Chairman welcomed everyone in attendance and called the meeting to order at 8:30 AM.

APPEARANCES: None

PRESENTATIONS:

A. Presentation of the Annual Audit Report for Fiscal Year 2006/2007: The Director introduced Ms. Bronwyn Burleson, Burleson, Early & Keel, PLLC, to the Board. Ms. Burleson presented the Authority's Fiscal Year 2006/2007 Audit Report as an unqualified opinion by Burleson, Early & Keel, PLLC.

Ms. Burleson encouraged the Board to review the Management's Discussion and Analysis portion of the audit.

Mrs. Fisher moved to accept the Audit Report as presented. Mr. Grotzinger seconded the motion, and it carried by a unanimous vote.

CONSENT AGENDA:

Mr. Grotzinger requested that items E and F be pulled from the Consent Agenda for discussion and individual vote(s).

A. Approval of the Asheville Regional Airport Authority, November 9, 2007, Regular Scheduled Meeting Minutes:

B. Approval of the Asheville Regional Airport Authority, November 9, 2007, Closed Session Minutes:

C. Approval of the Proposed 2008 Board Meeting Dates:

D. Adoption of the Asheville Regional Airport Five Year Capital Improvement Plan for FY 2008-2010:

Mr. Mozian moved to approve Consent Agenda Items C and D. Mr. Ellis seconded the motion, and it carried by a unanimous vote.

Mr. Ellis moved to approve the minutes for the November 9, 2007, Regular Meeting and the minutes for the November 9, 2007 Closed Session Minutes from the Public Inspection so long as Public inspection would frustrate the purposes thereof. Mrs. Fisher seconded the motion and, and it carried by a unanimous vote.

These items were pulled for discussion and individual vote(s):

E. Award of a Construction Contract for the Storm Drainage Extension on the North General Aviation Expansion Project: Mr. Grotzinger stated that he was pleased to see so many bidders and the monies that are being saved on the project.

Mr. Grotzinger moved to (1) award the construction contract for the storm drainage extension on the North General Aviation Expansion Project to Tennoca Construction Company in the amount of \$322,690.50, plus a contingency in the amount of \$32,269.05; and (2) authorize the Airport Director to execute the necessary documents. Mr. Ellis seconded the motion, and it carried by a unanimous vote.

F. Approval to Purchase an interactive Employee Training Program and System: Mr. Grotzinger inquired as to whether quotes were received for the purchase of this Program. The Director relayed to the Board that this was a sole source item as the American Association of Airport Executives (AAAE) have designed the Program specifically to individual airports. There was a discussion regarding different training modules available with the program and yearly maintenance costs.

Mr. Grotzinger moved to (1) approve the award of the contract to the American Association of Airport Executives in the amount of \$94,400.00 for the provision of an Interactive Employee Training Program and System and; (2) authorize the Airport Director to execute the necessary documents. Mr. Mozian seconded the motion; and it carried by a unanimous vote.

NEW BUSINESS:

A. Approval of Amended City of Asheville and the Asheville Regional Airport Authority Lease Agreement: The Director stated that he had made a presentation to the City of Asheville on November 27, 2007, with recommended changes to both the Authority's Joint Agency Agreement and the Lease Agreement. The City Council approved the Joint Agency Agreement with the exception of reducing the number of Board members and the conflict of interest language concerning Board Member appointments. The City Council supported the changes to the Lease Agreement as well, but deferred formal action on the Lease Agreement until January, 2008.

The Director relayed to the Board that with the Authority's approval of the recommended changes, the Authority will be in a position to finalize the Lease Agreement upon approval by the City Council.

Mr. Hillier moved to (1) approve the amended City of Asheville – Asheville Regional Airport Authority Lease Agreement; and (2) authorize the Authority Chairman to execute all necessary documents. Mrs. Fisher seconded the motion; and it carried by a unanimous vote.

B. Approval of Deputy Airport Director and Accounting Coordinator Positions: The Director relayed to the Board that in December of 2006 the Board suggested that from an organizational standpoint a position of Deputy Airport Director should be considered to provide for a clear succession plan in the future and to alleviate some of the day to day workload of the Airport Director. This item was discussed again in November, 2007 during the Airport Director's Annual Review.

The Director relayed to the Authority that after the Fiscal Year 2006/2007 Annual Audit, it was apparent that a further segregation of duties between Accounts Payable and Accounts Receivable would be advantageous to the organization from an accountability standpoint.

Mr. Grotzinger stated that he felt the Administration and Finance Department already had enough staff.

There was a discussion regarding the duties of the new accounting position. Mr. Mozian stated that segregation of duties was important and that he would support the

new position; but asked the Board to revisit with the Director the status of how the Finance Department is performing with this new position in a few months.

Mr. Hillier stated that he wanted to clarify that the Deputy Airport Director position was important for a clear identification of who is in charge in the absence of the Director, but that there was not a guarantee that the person hired for this position would become the future Director. Mr. Hillier also indicated that he hoped Mr. Edwards would be the Director for many years to come.

Mr. Ellis moved to approve (1) the Deputy Airport Director position; and (2) the revisions to the Level 9 salary range. Mr. Hillier seconded the motion; and it carried by a unanimous vote.

Mr. Ellis moved to approve the Accounting Coordinator position. Mr. Hillier seconded the motion, and it carried by a 5 to 1 vote, with the Chairman, Mrs. Fisher and Messrs. Hillier, Ellis and Mozian voting for the motion and Mr. Grotzinger voting against.

C. Approval of the Final Ranking of the Request for Proposals (RFP) Submittals for Parking Management Services for the Public Parking Facility:

Mr. Nantz reported to the Board that RFP Advertisements were placed for the Parking Management Services in accordance with Authority policies and six (6) responses were received. Staff reviewed the proposals and selected three (3) companies for the interview process.

In accordance with the Authority policies, the final rankings were being presented to the Board for approval. Mr. Nantz relayed to the Board that Standard Parking had the lowest percentage compensation and fixed compensation of the three final rankings. Mr. Nantz stated that Staff's recommendation was to proceed into negotiations with Standard Parking.

There was a discussion regarding a letter that the Chairman had received from Republic Parking concerning the process that was used to select a company and factors used in the process to move toward a final decision.

Mr. Nantz stated that he was very confident in the process used by Staff and asked for the Board to (1) approve the final rankings as submitted to the Board; (2) authorize Staff to begin negotiations with the first ranked firm. If negotiations for a final contract are unsuccessful, Staff will then negotiate with the next ranked firm and continue the process until a final contract is negotiated, and (3) authorize the Airport Director to execute all necessary documents.

Mr. Chris Howley, Republic Parking, approached the Board. Mr. Howley stated that he had the utmost respect for Staff and thanked Staff and the community for their support while at the airport. Mr. Howley gave a history on Republic Parking and the airports it

has served. Mr. Howley stated that he appreciated the partnership with the Authority regardless of the outcome of the Board's decision but respectfully requested that the Board revisit the rankings and choose Republic Parking as the top ranked company as they have been a proven provider in the past. There was a discussion regarding Republic Parking's proposed budget.

Ms. Patsy Bryson, Stevens and Roberts, stated to the Board that rankings are public record and that she had questions about the rankings themselves. Ms. Bryson inquired as to the selection process and urged the Board to revisit the RFP and not what Staff had presented.

Mr. Nantz stated that the RFP gave Staff allowance to further narrow down the candidates.

There was a discussion regarding the financial numbers on a handout that Mr. Howley had passed out to the Board.

The Director relayed to the Board that any of the companies that submitted a proposal could do the job and that Staff was not disputing the capabilities of any of the companies. The final ranking came down to the lowest responsive proposer.

The Director stated that although Republic Parking historically has been responsive, Staff had not seen any proactiveness. The Director continued to explain that Staff had been asking for a new revenue control system for some years, and that although budget numbers are important they are subject to the Airport Director's approval. The Director further indicated that the only financial number not subject to approval by the Authority/Director is the fixed/percentage fee proposed by each proposer.

The Board had a discussion regarding the relationship Republic Parking has had with the airport and suggested that a Committee be formed to look into this further. After further discussion the consensus of the Board was to get further information from Staff and come back to the January, 2008 meeting for a final decision.

The Chairman stated that the Board is getting into a bad pattern of not accepting Staff's recommendation when confronted by adversity.

The Director relayed to the Board that there was nothing in the RFP that gave incumbents a preference as it would deter competition for the process. The Director stated that the Authority needs to create a level playing field for these processes if it expects to companies to take the time and effort to respond to such opportunities.

The Chairman requested from Staff detailed financial statements on the top two ranked companies. Mrs. Fisher requested information on innovative ideas companies have had in the past.

Mr. Hillier moved to table this item to the January 18, 2008 Authority Board Meeting. Mr. Grotzinger seconded the motion, and it carried by a unanimous vote.

D. Approval of a Change Order in the Amount of \$124,139.73 to I-Sys Corporation, on the Airport Security System, Access Control and CCTV Project for Security Enhancements to the Consolidated Rental Car Service Facility:

Mr. Grotzinger stated that this was a necessary item and moved to (1) approve the change order with I-Sys corporation in the amount of \$124,139.73 and; (2) authorize the Airport Director to execute the necessary documents. Mr. Ellis seconded the motion, and it carried by a unanimous vote.

DIRECTORS REPORT:

A. American Airlines Meeting Update: – The Director relayed to the Board that he had met with American Airlines for possible service to Chicago and Dallas. The Director stated that the meeting went very well and he anticipated an answer in January 2008. The Director informed the Board that he had had similar conversations with United Airlines but that they were having equipment challenges.

B. Falcon AirLink Hangar Discussion: The Director relayed to the Board that Staff is seeking schematic designs and cost estimates on a hangar for Falcon AirLink. This hangar would be located on the preferential use north apron area.

There was a discussion regarding the dimensions of the hangar.

C. Updates on Disadvantaged Business Enterprises (DBE) Seminar: The Director relayed to the Board that the Administration and Finance Department had hosted a DBE Seminar in conjunction with the City of Asheville and the North Carolina Department of Transportation (NCDOT). The Director stated that the reason for the seminar was to inform local companies how the DBE process works and the opportunities that exist with the Authority for DBE participation. The seminar had a total of 18 participating companies. Eight companies applied for DBE status and 2 site visits were conducted by NCDOT.

The Director thanked the Administration and Finance Department for a job well done.

INFORMATION SECTION:

There were discussions regarding the American Airlines service and future fare reductions

There was a discussion regarding the Canmark Survey in the Marketing Report portion of the Board Package.

The Director relayed to the Board that MSE Branded Foods was no longer utilizing the Java Coast Coffee brand and that MSE had secured a new branded coffee concept called Caribou Coffee based in Minneapolis, MN.

AUTHORITY MEMBERS REPORT: None

PUBLIC AND TENANT'S COMMENTS:

CLOSED SESSION: 10:18 AM

Mr. Grotzinger moved to go into closed session pursuant to Sections 143-318.11 (a) (3) and (6) of the General Statutes of North Carolina, in order to consult with the Authority's Legal Counsel. Mr. Ellis seconded the motion, and it carried by a unanimous vote.

OPEN SESSION: 10:39 AM

ADJOURNMENT:

The meeting adjourned at 10:39 AM by unanimous consent.

The next regular meeting of the Authority will be on Friday, January 18, 2008 at 8:30 AM in the Conference Room at the Authority's Administrative Offices, Asheville Regional Airport, 61 Terminal Drive, Suite 1, Fletcher, NC 28732.

Respectfully submitted,

James E. Ellis
Secretary-Treasurer

Approved:

Bryan Freeborn
Chairman



MEMORANDUM

TO: Members of the Airport Authority

FROM: D. David Nantz, Director of Operations and Maintenance

DATE: January 18, 2008

ITEM DESCRIPTION – Old Business Item A

Approval of the Final Rankings of the Request for Proposals (RFP) Submittals for Parking Management Services for the Public Parking Facility

BACKGROUND

A proposed final ranking was presented to the Authority Board at its regular meeting held on December 14, 2007. The Authority Board requested Staff to provide additional information for consideration at the next regularly scheduled meeting. Staff provided the requested information to the Authority Board.

ISSUES

The committee's recommendation remains unchanged with the following ranking being submitted for approval:

1. Standard Parking
2. Republic Parking
3. Ampco Parking

ALTERNATIVES

None identified at this time.

FISCAL IMPACT

As outlined in the December 14, 2007 Board Item.

Old Business Item A



RECOMMENDED ACTION

It is respectfully requested that the Authority Board resolve to (1) approve the final rankings as submitted to the Board; (2) authorize staff to begin negotiations with the first ranked firm. If negotiations for a final contract are unsuccessful, Staff will then negotiate with the next ranked firm and continue the process until a final contract is negotiated, and (3) authorize the Airport Director to execute all necessary documents.



MEMORANDUM

TO: Members of the Airport Authority

FROM: D. David Nantz, Director of Operations and Maintenance

DATE: January 18, 2007

ITEM DESCRIPTION – New Business Item A

Approval to replace Cooling Tower Units CTW-1, CTW-2, and to add Building Automation Controls to Air Handling Units AHU-6 and AHU-7

BACKGROUND

Airport Maintenance is requesting to replace two of our Cooling Tower Units that are 15+ years old. The units are well beyond their useful life and the new units will save 22.5 Million Gallons of water over the life of the equipment. Unit CTW-1 (70 ton unit) serves the ticket lobby, Main Lobby, FAA Offices, IT Equipment Room, Airline Ticket Offices, Restaurant and Bar, and Basement. Unit CTW-2 (80 ton unit) serves all of A-Boarding, Screening Check Point, and Atrium. We are requesting to replace these units in order to eliminate costly repairs or equipment replacement during the summer. Other units this age have failed, and the parts will continue to wear out more frequently and can cost several thousand dollars each year for repairs. We will add the new units to our computer monitoring system so that we can monitor the equipment and facility temperature more effectively and control the equipment operating time for additional cost savings. Adding AHU-6 and AHU-7 to the Automatic Logic Building Automation System will further add to additional energy and cost savings.

Staff supports approval of this item because it will provide additional cost savings through better use of energy, and the air cooled system will save water, chemicals, and long-term maintenance.

ISSUES

Staff requested bids from McNutt Service Group, Carrier Commercial Service, and Trane Comfort Solutions to replace each unit. The bid from Harris Integrated Solutions for the HVAC Controls is \$22,754.00, and it is from a proprietary vendor. The cost to replace

New Business Item A



CTW-1 is \$73,865.00. The cost to replace CTW-2 is \$79,965.00. The three combined projects can be completed for a total cost of \$176, 584.00. The original budget amount was \$160,000.00; however, the cost of labor, fuel, copper, aluminum, and steel materials in these machines has increased over the past year and the control component costs were under estimated by Harris Integrated Solutions.

ALTERNATIVES

Remove the upgrade of controls for AHU-6 and AHU-7 for the quoted price of \$22,754.00 from Harris Integrated Solutions. Removing the control item would bring the project within budget by \$6,170.00. The project total to complete CTW-1 and CTW-2 could then be completed for \$153,830.00.

FISCAL IMPACT

Staff estimates that the total cost of the replacement and control installation to be \$176,584.00. This amount is \$16,584.00 more than the budget estimate; however, the bid amount includes electrical, overtime, smoke detectors, and disposal of the old equipment.

RECOMMENDED ACTION

It is recommended that the Authority Board resolve to (1) approve the replacement of CTW-1 for the quoted price of \$73,865.00 from McNutt Service Group, Inc., (2) approve the replacement of CTW-2 for the quoted price of \$79,965.00 from McNutt Service Group, Inc., (3) approve the upgrade of controls for AHU-6 and AHU-7 for the quoted price of \$22,754.00 from Harris Integrated Solutions, and (4) Fund the additional cost out of the Authority's Capital Fund Balance, and (5) authorize the Airport Director to execute the necessary documents.



**MONTHLY TRAFFIC REPORT
ASHEVILLE REGIONAL AIRPORT
January 18, 2008**

SUMMARY

November 2007 overall passenger traffic numbers were up 5.4%. Passenger traffic numbers reflect a 5.2% increase in passenger enplanements from November 2006.

AIRLINE PERFORMANCE

Atlantic Southeast Airlines (ASA): Delta/ASA's November 2007 enplanements decreased by 0.2% compared to November 2006. There were a total of three (3) flight cancellations for the month.

Continental Airlines: Continental's November 2007 passenger enplanements decreased 2.4% compared to November 2006. There were four (4) flight cancellations for the month.

Northwest Airlines: Year over Year passenger enplanements for Northwest in November 2007 were up 12.3%. There were zero (0) flight cancellations for the month.

US Airways: US Airways' November 2007 passenger enplanements represent a 12.6% increase. There were five (5) flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

November 2007



Category	Nov 2007	Nov 2006	Percentage Change	*CYTD-2007	*CYTD-2006	Percentage Change	*MOV12-2007	*MOV12-2006	Percentage Change
Passenger Traffic									
Enplaned	24,048	22,852	5.2%	267,419	265,394	0.8%	289,960	287,919	0.7%
Deplaned	<u>23,534</u>	<u>22,289</u>	5.6%	<u>262,268</u>	<u>263,441</u>	-0.4%	<u>283,120</u>	<u>285,911</u>	-1.0%
Total	47,582	45,141	5.4%	529,687	528,835	0.2%	573,080	573,830	-0.1%
Aircraft Operations									
Airlines	163	204	-20.1%	1,654	2,583	-36.0%	1,822	2,764	-34.1%
Commuter /Air Taxi	<u>1,571</u>	<u>1,545</u>	1.7%	17,841	16,977	5.1%	19,286	18,408	4.8%
Subtotal	<u>1,734</u>	<u>1,749</u>	-0.9%	<u>19,495</u>	<u>19,560</u>	-0.3%	<u>21,108</u>	<u>21,172</u>	-0.3%
General Aviation	5,017	3,886	29.1%	54,443	47,032	15.8%	58,191	50,159	16.0%
Military	<u>201</u>	<u>202</u>	-0.5%	<u>2,170</u>	<u>2,177</u>	-0.3%	<u>2,327</u>	<u>2,341</u>	-0.6%
Subtotal	<u>5,218</u>	<u>4,088</u>	27.6%	<u>56,613</u>	<u>49,209</u>	15.0%	<u>60,518</u>	<u>52,500</u>	15.3%
Total	6,952	5,837	19.1%	76,108	68,769	10.7%	81,626	73,672	10.8%
Fuel Gallons									
100LL	22,920	22,342	2.6%	272,093	253,564	7.3%	290,061	269,720	7.5%
Jet A (GA)	139,174	146,393	-4.9%	1,633,393	1,441,438	13.3%	1,722,100	1,510,405	14.0%
Subtotal	<u>162,094</u>	<u>168,735</u>	-3.9%	<u>1,905,486</u>	<u>1,695,002</u>	12.4%	<u>2,012,161</u>	<u>1,780,125</u>	13.0%
Jet A (A/L)	<u>230,247</u>	<u>260,342</u>	-11.6%	<u>2,553,340</u>	<u>2,631,550</u>	-3.0%	<u>2,806,455</u>	<u>2,868,038</u>	-2.1%
Total	392,341	429,077	-8.6%	4,458,826	4,326,552	3.1%	4,818,616	4,648,163	3.7%

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

Tuesday, January 08, 2008

Airline Flight Completions Asheville Regional Airport November 2007



Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed Flights
			Mechanical	Weather	Other		
Continental Airlines	83	0	1	3	0	4	95.2%
Delta Air Lines	257	0	0	1	2	3	98.8%
Northwest Airlines	84	0	0	0	0	0	100.0%
US Airways	259	0	4	1	0	5	98.1%
Total	683	0	5	5	2	12	98.2%

Tuesday, January 08, 2008

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

November 2007

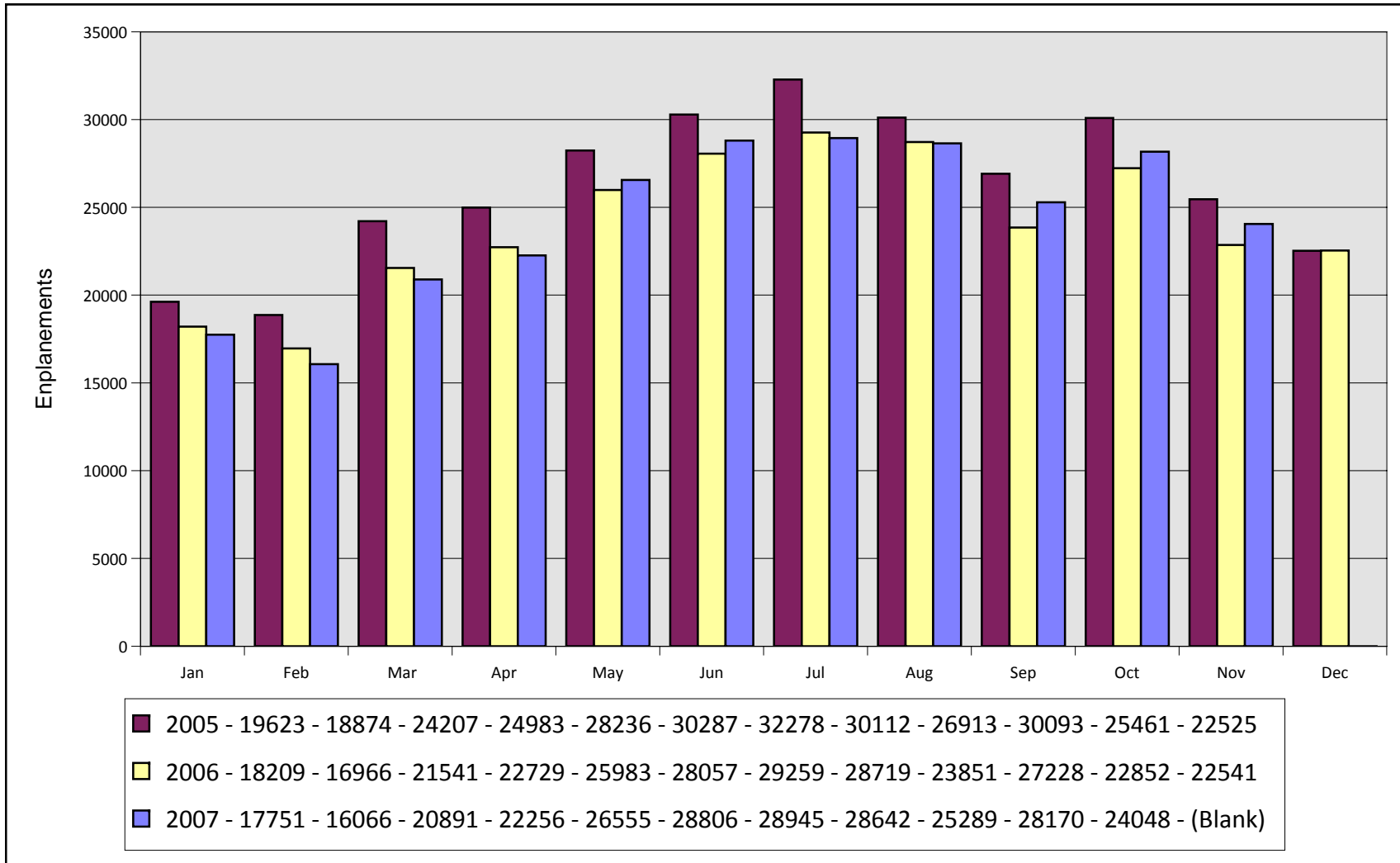


	Nov 2007	Nov 2006	Percentage Change	*CYTD-2007	*CYTD-2006	Percentage Change
Continental Airlines						
Enplanements	2,735	2,801	-2.4%	29,067	29,097	-0.1%
Seats	3,703	3,777	-2.0%	37,976	40,811	-6.9%
Load Factor	73.9%	74.2%	-0.4%	76.5%	71.3%	7.4%
Delta Air Lines						
Enplanements	9,790	9,808	-0.2%	111,553	114,480	-2.6%
Seats	13,237	13,492	-1.9%	143,607	156,199	-8.1%
Load Factor	74.0%	72.7%	1.7%	77.7%	73.3%	6.0%
Northwest Airlines						
Enplanements	3,213	2,860	12.3%	33,297	31,468	5.8%
Seats	4,200	4,350	-3.4%	46,896	46,146	1.6%
Load Factor	76.5%	65.7%	16.4%	71.0%	68.2%	4.1%
US Airways						
Enplanements	8,310	7,383	12.6%	93,502	90,349	3.5%
Seats	11,515	11,609	-0.8%	126,293	141,252	-10.6%
Load Factor	72.2%	63.6%	13.5%	74.0%	64.0%	15.7%
Totals						
Enplanements	24,048	22,852	5.2%	267,419	265,394	0.8%
Seats	32,655	33,228	-1.7%	354,772	384,408	-7.7%
Load Factor	73.6%	68.8%	7.1%	75.4%	69.0%	9.2%

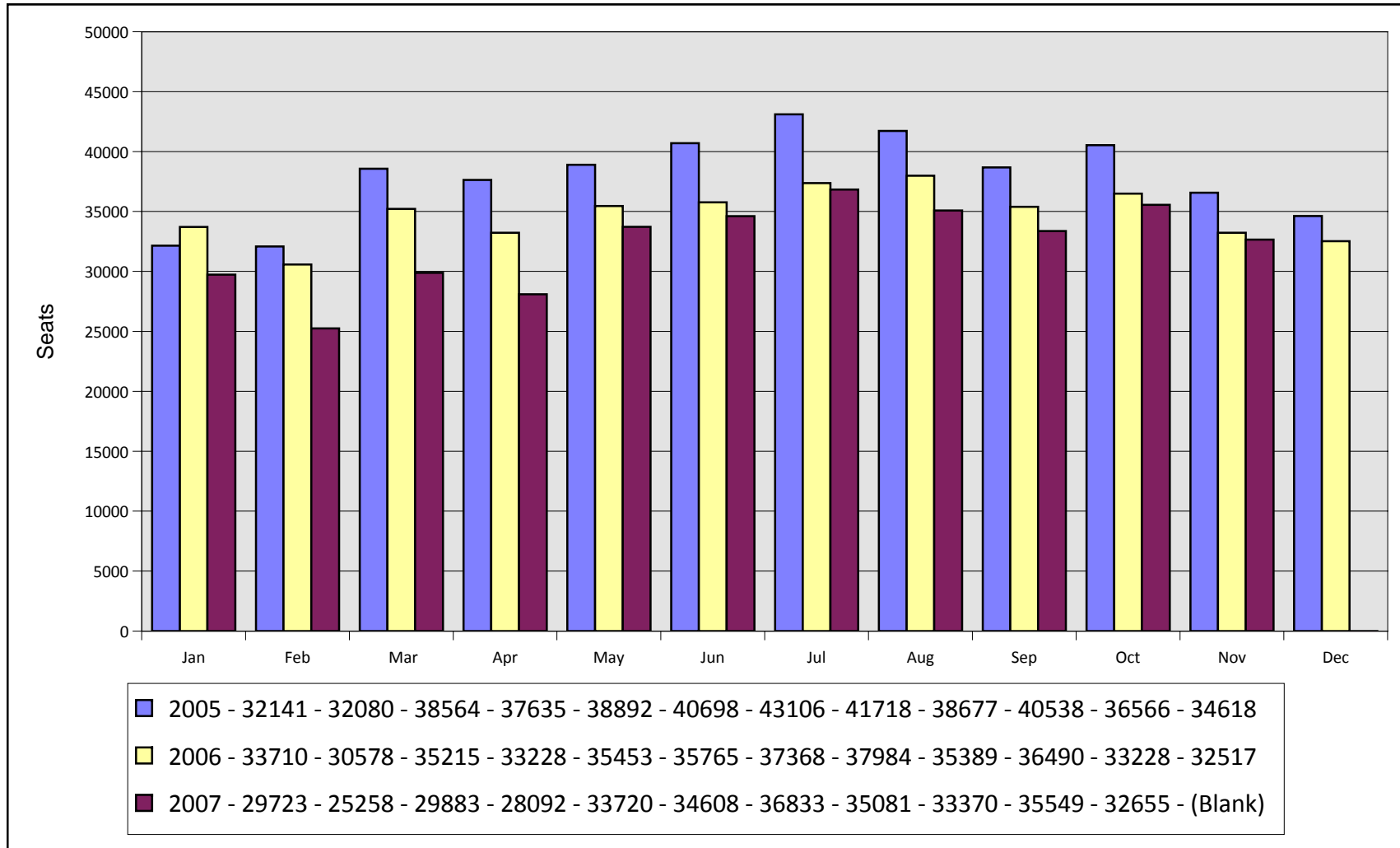
Tuesday, January 08, 2008

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

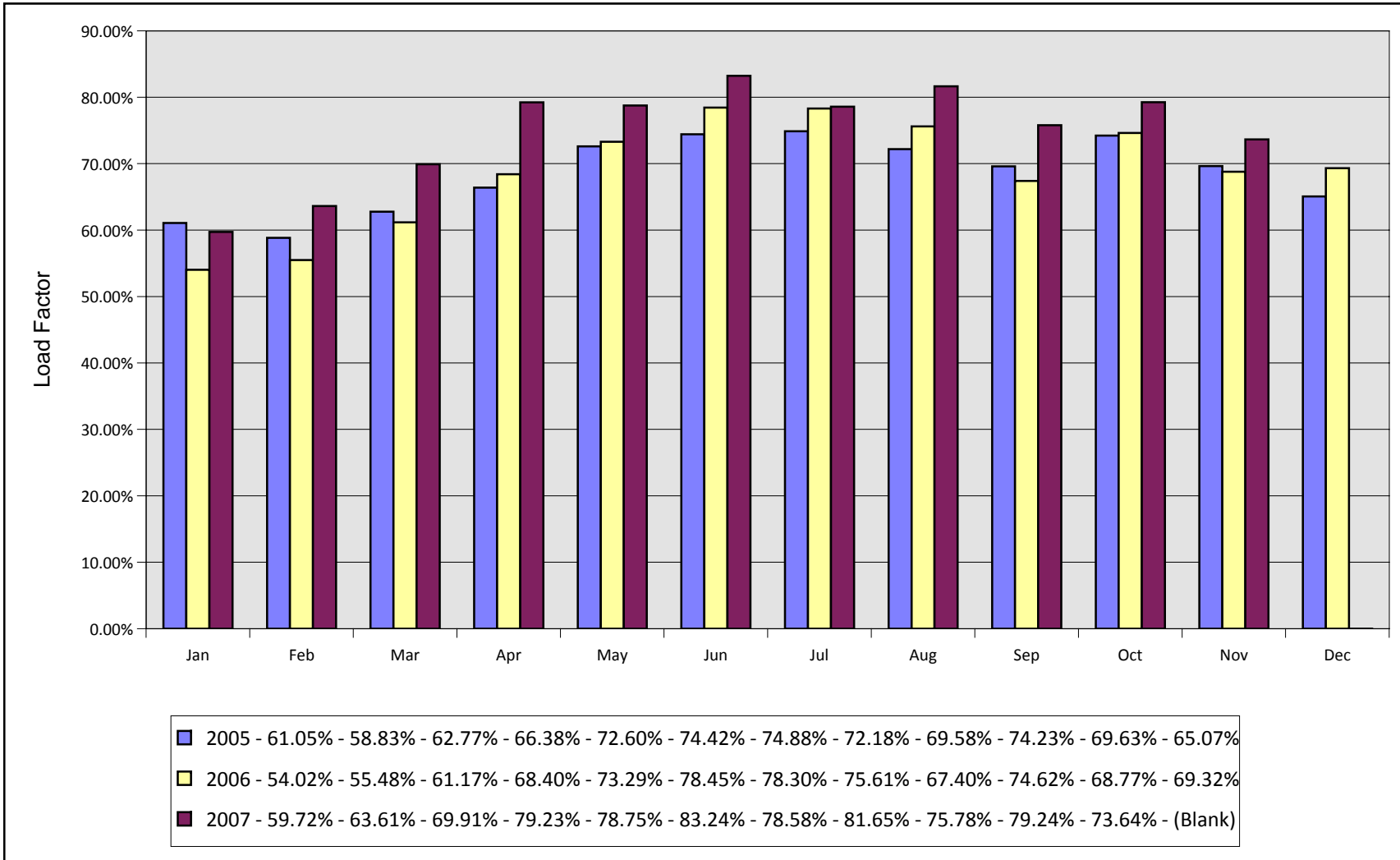
Monthly Enplanements By Year Asheville Regional Airport



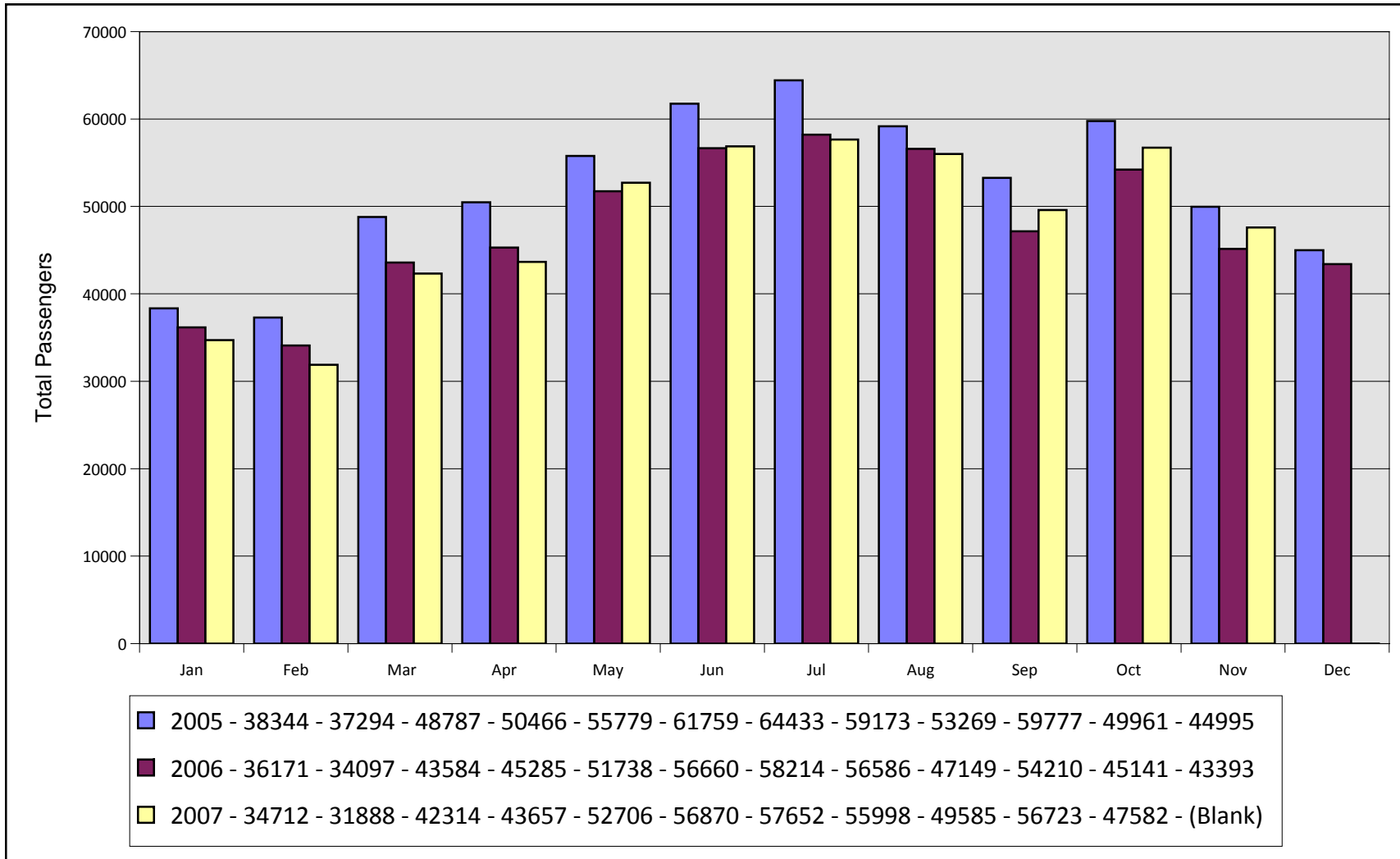
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

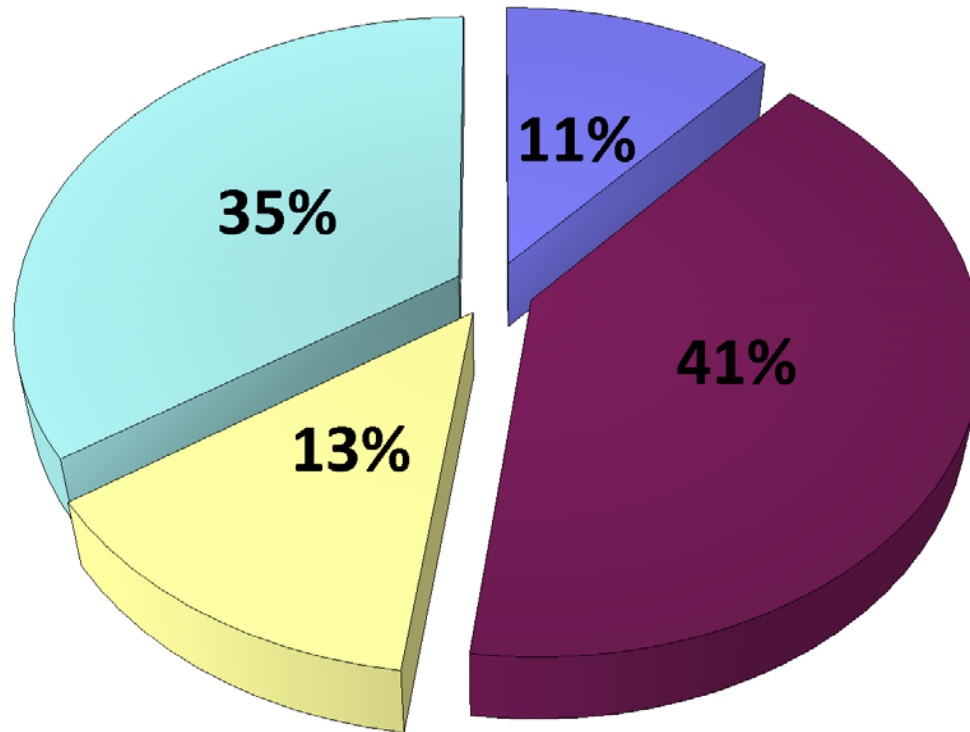


Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From November 2007 Through November 2007



Asheville Regional Airport
Sample airfares as of 01/10/08
21 Day Advance Purchase, 3 day Stay

		<u>Difference in Fares</u>								
		<u>ASHEVILLE</u>	<u>GREENVILLE</u>	<u>CHARLOTTE</u>	<u>ATLANTA</u>	<u>TRI-CITIES</u>	<u>GREENVILLE</u>	<u>CHARLOTTE</u>	<u>ATLANTA</u>	<u>TRI-CITIES</u>
ABQ	Albuquerque	\$383	\$388	\$358	\$317	\$404	(\$5)	\$25	\$66	(\$21)
ATL	Atlanta	\$330	\$311	\$117		\$290	\$19	\$213	\$330	\$40
AUS	Austin	\$347	\$344	\$249	\$279	\$362	\$3	\$98	\$68	(\$15)
BWI	Baltimore	\$200	\$332	\$191	\$169	\$337	(\$132)	\$9	\$31	(\$137)
BOS	Boston	\$200	\$325	\$137	\$179	\$355	(\$125)	\$63	\$21	(\$155)
ORD	Chicago	\$322	\$316	\$175	\$159	\$337	\$6	\$147	\$163	(\$15)
CVG	Cincinnati	\$298	\$236	\$340	\$223	\$328	\$62	(\$42)	\$75	(\$30)
CLE	Cleveland	\$345	\$218	\$286	\$169	\$337	\$127	\$59	\$176	\$8
DFW	Dallas	\$401	\$276	\$306	\$189	\$407	\$125	\$95	\$212	(\$6)
DEN	Denver	\$267	\$346	\$254	\$239	\$457	(\$79)	\$13	\$28	(\$190)
DTW	Detroit	\$289	\$288	\$269	\$169	\$289	\$1	\$20	\$120	\$0
FLL	Fort Lauderdale	\$356	\$316	\$178	\$159	\$382	\$40	\$178	\$197	(\$26)
RSW	Ft. Myers	\$482	\$304	\$258	\$159	\$449	\$178	\$224	\$323	\$33
BDL	Hartford	\$290	\$195	\$198	\$298	\$407	\$95	\$92	(\$8)	(\$117)
IAH	Houston	\$325	\$328	\$292	\$184	\$385	(\$3)	\$33	\$141	(\$60)
IND	Indianapolis	\$323	\$188	\$194	\$159	\$337	\$135	\$129	\$164	(\$14)
JAX	Jacksonville	\$337	\$219	\$198	\$129	\$337	\$118	\$139	\$208	\$0
MCI	Kansas City	\$401	\$308	\$194	\$169	\$407	\$93	\$207	\$232	(\$6)
LAS	Las Vegas	\$496	\$360	\$309	\$278	\$516	\$136	\$187	\$218	(\$20)
LAX	Los Angeles	\$415	\$405	\$234	\$279	\$513	\$10	\$181	\$136	(\$98)
MHT	Manchester	\$200	\$326	\$218	\$264	\$315	(\$126)	(\$18)	(\$64)	(\$115)
MEM	Memphis	\$354	\$232	\$242	\$124	\$284	\$122	\$112	\$230	\$70
MIA	Miami	\$393	\$320	\$177	\$159	\$407	\$73	\$216	\$234	(\$14)
MKE	Milwaukee	\$399	\$250	\$197	\$157	\$395	\$149	\$202	\$242	\$4
MSP	Minneapolis/Saint Paul	\$349	\$340	\$227	\$169	\$367	\$9	\$122	\$180	(\$18)
BNA	Nashville	\$396	\$229	\$217	\$356	\$553	\$167	\$179	\$40	(\$157)
MSY	New Orleans	\$404	\$300	\$339	\$403	\$469	\$104	\$65	\$1	(\$65)
LGA	New York	\$365	\$315	\$137	\$189	\$355	\$50	\$228	\$176	\$10
EWR	Newark	\$319	\$292	\$137	\$179	\$355	\$27	\$182	\$140	(\$36)
MCO	Orlando	\$360	\$236	\$197	\$159	\$345	\$124	\$163	\$201	\$15
PHL	Philadelphia	\$200	\$206	\$198	\$169	\$200	(\$6)	\$2	\$31	\$0
PHX	Phoenix	\$401	\$458	\$396	\$311	\$517	(\$57)	\$5	\$90	(\$116)
PIT	Pittsburgh	\$305	\$238	\$198	\$159	\$305	\$67	\$107	\$146	\$0
PDX	Portland	\$463	\$415	\$233	\$342	\$472	\$48	\$230	\$121	(\$9)

Asheville Regional Airport
Sample airfares as of 01/10/08
21 Day Advance Purchase, 3 day Stay

PVD	Providence	\$200	\$195	\$198	\$264	\$228	\$5	\$2	(\$64)	(\$28)
RDU	Raleigh/Durham	\$315	\$236	\$236	\$119	\$315	\$79	\$79	\$196	\$0
RIC	Richmond	\$425	\$236	\$256	\$139	\$230	\$189	\$169	\$286	\$195
STL	Saint Louis	\$331	\$244	\$276	\$159	\$337	\$87	\$55	\$172	(\$6)
SLC	Salt Lake City	\$397	\$458	\$332	\$331	\$472	(\$61)	\$65	\$66	(\$75)
SAT	San Antonio	\$359	\$354	\$376	\$319	\$376	\$5	(\$17)	\$40	(\$17)
SAN	San Diego	\$444	\$422	\$234	\$259	\$519	\$22	\$210	\$185	(\$75)
SFO	San Francisco	\$521	\$458	\$234	\$279	\$513	\$63	\$287	\$242	\$8
SRQ	Sarasota/Bradenton	\$407	\$290	\$258	\$159	\$418	\$117	\$149	\$248	(\$11)
SEA	Seattle	\$443	\$458	\$218	\$350	\$538	(\$15)	\$225	\$93	(\$95)
SYR	Syracuse	\$321	\$326	\$158	\$287	\$407	(\$5)	\$163	\$34	(\$86)
TPA	Tampa	\$340	\$226	\$236	\$159	\$386	\$114	\$104	\$181	(\$46)
YYZ	Toronto	\$564	\$517	\$398	\$296	\$588	\$47	\$166	\$268	(\$24)
DCA	Washington DC	\$200	\$315	\$198	\$169	\$337	(\$115)	\$2	\$31	(\$137)
IAD	Washington DC	\$200	\$294	\$198	\$169	\$337	(\$94)	\$2	\$31	(\$137)
PBI	West Palm Beach	\$487	\$305	\$275	\$157	\$405	\$182	\$212	\$330	\$82
							\$44	\$115	\$140	(\$34) Average Fare difference

*These sample airfares were available 01/10/08, 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 professional travel agent or visit the following web sites: www.continental.com; www.delta.com; www.nwa.com; www.usairways.com; www.travelocity.com; www.orbitz.com; or www.expedia.com. Airfares are subject to change without notice - and lower airfares are often not available on all dates. Please see our "special airfares" section on our web site for any last minute airfare specials. Sample airfares will be updated each Tuesday.

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 01/10/08
0 Day Advance Purchase, 3 day Stay

		Difference in Fares								
		<u>ASHEVILLE</u>	<u>GREENVILLE</u>	<u>CHARLOTTE</u>	<u>ATLANTA</u>	<u>TRI-CITIES</u>	<u>GREENVILLE</u>	<u>CHARLOTTE</u>	<u>ATLANTA</u>	<u>TRI-CITIES</u>
ABQ	Albuquerque	\$540	\$1,026	\$1,056	\$661	\$1,000	(\$486)	(\$516)	(\$121)	(\$460)
ATL	Atlanta	\$668	\$649	\$491		\$548	\$19	\$177	\$668	\$120
AUS	Austin	\$840	\$915	\$554	\$642	\$980	(\$75)	\$286	\$198	(\$140)
BWI	Baltimore	\$240	\$672	\$431	\$481	\$888	(\$432)	(\$191)	(\$241)	(\$648)
BOS	Boston	\$240	\$736	\$198	\$465	\$585	(\$496)	\$42	(\$225)	(\$345)
ORD	Chicago	\$617	\$442	\$389	\$542	\$651	\$175	\$228	\$75	(\$34)
CVG	Cincinnati	\$757	\$972	\$603	\$803	\$913	(\$215)	\$154	(\$46)	(\$156)
CLE	Cleveland	\$769	\$696	\$637	\$521	\$867	\$73	\$132	\$248	(\$98)
DFW	Dallas	\$703	\$658	\$469	\$471	\$817	\$45	\$234	\$232	(\$114)
DEN	Denver	\$267	\$768	\$585	\$640	\$747	(\$501)	(\$318)	(\$373)	(\$480)
DTW	Detroit	\$613	\$673	\$492	\$448	\$787	(\$60)	\$121	\$165	(\$174)
FLL	Fort Lauderdale	\$821	\$655	\$348	\$365	\$580	\$166	\$473	\$456	\$241
RSW	Ft. Myers	\$705	\$751	\$338	\$481	\$833	(\$46)	\$367	\$224	(\$128)
BDL	Hartford	\$657	\$235	\$348	\$761	\$713	\$422	\$309	(\$104)	(\$56)
IAH	Houston	\$560	\$832	\$703	\$392	\$811	(\$272)	(\$143)	\$168	(\$251)
IND	Indianapolis	\$560	\$235	\$198	\$435	\$766	\$325	\$362	\$125	(\$206)
JAX	Jacksonville	\$659	\$761	\$228	\$341	\$806	(\$102)	\$431	\$318	(\$147)
MCI	Kansas City	\$888	\$860	\$198	\$519	\$785	\$28	\$690	\$369	\$103
LAS	Las Vegas	\$722	\$622	\$358	\$379	\$623	\$100	\$364	\$343	\$99
LAX	Los Angeles	\$887	\$898	\$262	\$565	\$904	(\$11)	\$625	\$322	(\$17)
MHT	Manchester	\$240	\$838	\$258	\$700	\$463	(\$598)	(\$18)	(\$460)	(\$223)
MEM	Memphis	\$1,126	\$868	\$558	\$486	\$712	\$258	\$568	\$640	\$414
MIA	Miami	\$1,081	\$729	\$442	\$524	\$875	\$352	\$639	\$557	\$206
MKE	Milwaukee	\$767	\$290	\$197	\$364	\$837	\$477	\$570	\$403	(\$70)
MSP	Minneapolis/Saint Paul	\$679	\$1,023	\$612	\$541	\$1,023	(\$344)	\$67	\$138	(\$344)
BNA	Nashville	\$771	\$613	\$553	\$1,047	\$845	\$158	\$218	(\$276)	(\$74)
MSY	New Orleans	\$771	\$1,056	\$419	\$559	\$605	(\$285)	\$352	\$212	\$166
LGA	New York	\$600	\$725	\$357	\$478	\$788	(\$125)	\$243	\$122	(\$188)
EWR	Newark	\$841	\$583	\$357	\$541	\$781	\$258	\$484	\$300	\$60
MCO	Orlando	\$590	\$463	\$280	\$269	\$521	\$127	\$310	\$321	\$69
PHL	Philadelphia	\$240	\$255	\$198	\$611	\$240	(\$15)	\$42	(\$371)	\$0
PHX	Phoenix	\$882	\$625	\$458	\$575	\$929	\$257	\$424	\$307	(\$47)
PIT	Pittsburgh	\$466	\$618	\$228	\$491	\$426	(\$152)	\$238	(\$25)	\$40
PDX	Portland	\$875	\$861	\$493	\$693	\$927	\$14	\$382	\$182	(\$52)

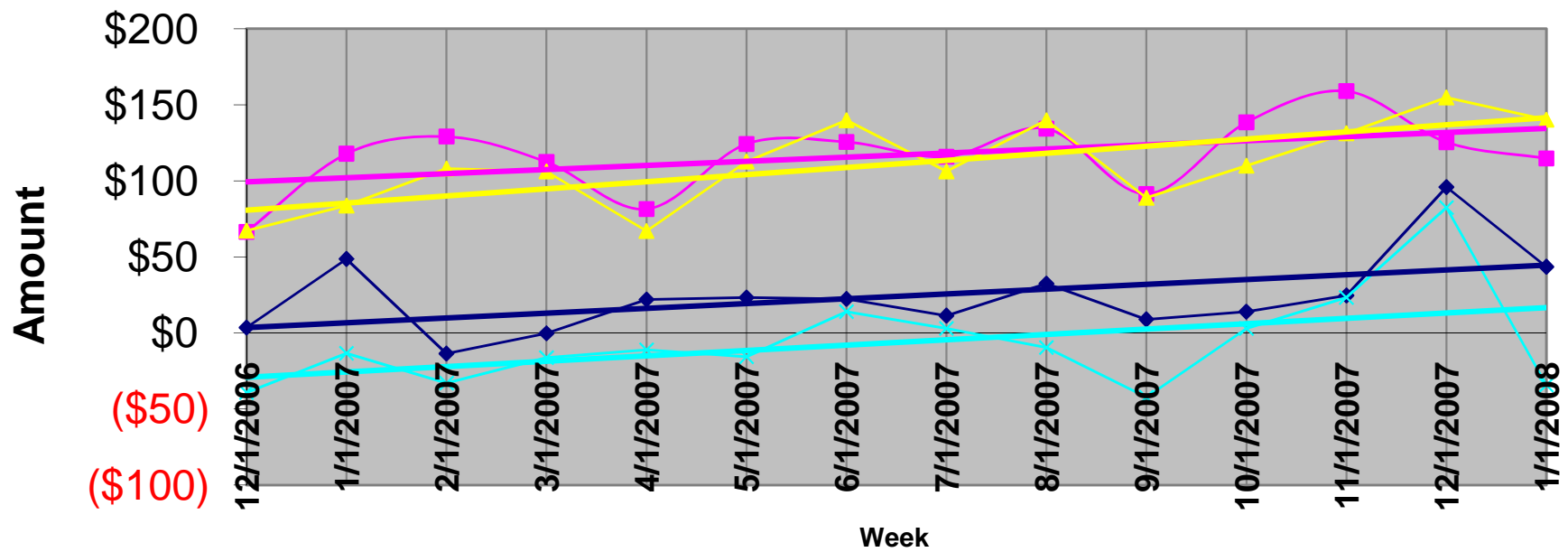
Asheville Regional Airport
Sample airfares as of 01/10/08
0 Day Advance Purchase, 3 Day Stay

PVD	Providence	\$260	\$255	\$198	\$771	\$268	\$5	\$62	(\$511)	(\$8)
RDU	Raleigh/Durham	\$791	\$996	\$663	\$536	\$479	(\$205)	\$128	\$255	\$312
RIC	Richmond	\$575	\$936	\$513	\$481	\$270	(\$361)	\$62	\$94	\$305
STL	Saint Louis	\$870	\$613	\$454	\$371	\$969	\$257	\$416	\$499	(\$99)
SLC	Salt Lake City	\$594	\$1,224	\$599	\$654	\$925	(\$630)	(\$5)	(\$60)	(\$331)
SAT	San Antonio	\$838	\$915	\$973	\$649	\$1,125	(\$77)	(\$135)	\$189	(\$287)
SAN	San Diego	\$641	\$671	\$458	\$560	\$931	(\$30)	\$183	\$81	(\$290)
SFO	San Francisco	\$671	\$776	\$458	\$589	\$748	(\$105)	\$213	\$82	(\$77)
SRQ	Sarasota/Bradenton	\$886	\$934	\$517	\$392	\$797	(\$48)	\$369	\$494	\$89
SEA	Seattle	\$672	\$647	\$288	\$573	\$928	\$25	\$384	\$99	(\$256)
SYR	Syracuse	\$537	\$690	\$198	\$651	\$773	(\$153)	\$339	(\$114)	(\$236)
TPA	Tampa	\$686	\$858	\$258	\$237	\$722	(\$172)	\$428	\$449	(\$36)
YYZ	Toronto	\$1,573	\$1,072	\$1,326	\$436	\$1,110	\$501	\$247	\$1,137	\$463
DCA	Washington DC	\$240	\$788	\$600	\$481	\$873	(\$548)	(\$360)	(\$241)	(\$633)
IAD	Washington DC	\$240	\$778	\$543	\$608	\$873	(\$538)	(\$303)	(\$368)	(\$633)
PBI	West Palm Beach	\$934	\$1,279	\$563	\$444	\$791	(\$345)	\$371	\$490	\$143
							(\$68)	\$215	\$149	(\$90) Average Fare difference

*These sample airfares were available 01/10/08, 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 professional travel agent or visit the following web sites: www.continental.com; www.delta.com; www.nwa.com; www.usairways.com; www.travelocity.com; www.orbitz.com; or www.expedia.com. Airfares are subject to change without notice - and lower airfares are often not available on all dates. Please see our "special airfares" section on our web site for any last minute airfare specials. Sample airfares will be updated each Tuesday.

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

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



**ASHEVILLE REGIONAL AIRPORT
EXPLANATION OF EXTRAORDINARY VARIANCES
MONTH ENDED NOVEMBER 30, 2007
(Month 05 of FY-2008)**

SUMMARY

Operating Revenue (page 4 of 10) for the month of November was \$648,756; an increase of 10.44% over the budgeted amount. Year-to-date Operating Revenue is 15.94% over the budget figure. Operating Expenses (page 4 of 10) were 6.72% lower than the budget amount on a year-to-date basis. Passenger Facility Charges earned were \$70,384. Income from Investments was approximately \$21,295 greater than the budget estimate. Operating Revenue from operations and land use before depreciation was \$173,632 for the month of November 2007.

REVENUES

Revenues from Parking and Fixed Based Operations were higher than the budget amount as the airport continues to benefit from increased activities in those areas.

Operating Revenue for the month of November 2007 was approximately \$22,865 more than the amount of Operating Revenue at the Airport for the month of November 2006 (\$625,891). Year to date Operating Revenue is \$3,405,274; an increase of 16% over the budget figure.

EXPENSES

Total Operating Expenses for the month were 4.3% higher than the budget amount but 6.72% under budget on a year to date basis. Expenses in the areas of Professional Services, Utilities, Insurance, Communications and Repair and Maintenance were higher than budgeted amounts. The higher than budgeted professional services expenses include legal fees for consultation for the 2007 Series Bond issue, while expenses for Repair and Maintenance were higher than budgeted due to repairs of a damaged garage door in Public Safety. Expenses for communications continue to trend upwards but should level off once express deliveries and postage slow down after the holidays.

Operating Expenses were \$17,959 more than that reported for the same period in the previous year.

STATEMENT OF NET ASSETS

As compared to the November 2007, Statement of Net Assets, there are no major changes to report.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
For the Month Ended November 2007**

<u>Institution:</u>	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America			4.41%	\$ 759,394	\$ 5,415
Petty Cash				100	
NC Capital Trust				2,775,265	11,452
Restricted Cash:					
PFC Revenue Account			2.76%	496,406	1,056
DPS Checking-Restricted			0.05%	4,070	0
Wachovia-Gov. Advantage Acct.			4.00%	2,271,225	6,309
Rental Car Project Fund			4.37%	5,533,241	19,429
CFC Revenue			0.00%	236,651	-
<u>Commercial Paper:</u>					
General Electric	08/15/07	11/13/07	5.34%		4,345
Neptune Funding	11/16/07	03/13/08	5.47%	982,398	2,503
<u>Federal Agencies:</u>					
FNMA	08/15/07	02/13/08	5.12%	975,127	3,943
Federal Home LN MTG Corp	08/15/07	01/28/08	5.14%	977,175	3,967
Total				<u>\$ 15,011,052</u>	<u>\$ 58,420</u>

Investment Diversification:

1.BANKS	9.97%
2.CAP.TRUST	18.49%
3.GOV.ADV.ACCT.	51.99%
4.COM.PAPER	7%
5. FED. AGY	13%
	<u>100.00%</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month Ended November, 2007**

	<u>Month</u>	<u>Prior Period</u>
Cash and Investments Beginning of Period (Month 11-01-07, Prior Period 10-01-07)	\$ 15,621,366	\$ 11,450,447
Net Income before Contributions	173,633	165,236
Depreciation	244,827	245,925
Decrease/(Increase) in Receivables	146,419	(139,811)
Increase/(Decrease) in Payables	1,219,787	453,485
Decrease/(Increase) in Prepaid Expenses	23,530	17,709
(Increase) in Long Term Assets	(2,350,743)	(1,061,056)
Contributed Capital		
Carryback of Payments to Prior Period	(67,767)	(260,569)
Bonds Payable - Current		88,374
Bonds Payable - Non-Current		4,661,626
Increase(Decrease) in Cash	<u>(610,314)</u>	<u>4,170,919</u>
Cash and Investments End of Period (11/30/2007)	<u>\$ 15,011,052</u>	<u>\$ 15,621,366</u>

Asheville Regional Airport Authority
 Summary
 Statement of Revenues and Expenditures
 For the Five Months Ending November 30, 2007

	<u>November Actual</u>	<u>November BUDGET</u>	<u>Variance %</u>	<u>YTD Actual</u>	<u>YTD BUDGET</u>	<u>Variance %</u>	<u>ANNUAL BUDGET</u>
Operating Revenue:							
Space Rent	\$135,686	\$139,278	(2.58%)	\$834,252	\$696,392	19.80%	\$1,671,340
Concessions	20,319	11,021	84.37%	79,993	55,104	45.17%	132,250
Parking	193,407	179,167	7.95%	1,029,073	895,833	14.87%	2,150,000
Rental Car Income	166,408	122,670	35.66%	696,313	613,352	13.53%	1,472,045
Landing Fees	44,074	54,667	(19.38%)	312,534	273,333	14.34%	656,000
Fixed Base Operators	64,145	54,044	18.69%	334,009	270,219	23.61%	648,525
Land Use Fees	13,873	14,125	(1.78%)	66,177	70,626	(6.30%)	169,502
Other Operating Income	10,844	12,449	(12.89%)	52,923	62,246	(14.98%)	149,390
Total Operating Revenue	<u>\$648,756</u>	<u>\$587,421</u>	<u>10.44%</u>	<u>\$3,405,274</u>	<u>\$2,937,105</u>	<u>15.94%</u>	<u>\$7,049,052</u>
Operating Expenses:							
Salaries	\$138,099	\$155,079	(10.95%)	\$781,835	\$845,145	(7.49%)	\$1,999,867
Salary Related Expenses	61,784	70,092	(11.85%)	332,311	384,251	(13.52%)	908,699
Professional Services	34,664	17,638	96.53%	100,870	117,188	(13.92%)	240,650
Travel and Training	7,471	13,977	(46.55%)	42,052	69,885	(39.83%)	167,725
Communications	4,174	3,598	16.01%	21,686	17,992	20.53%	43,430
Insurance	21,790	17,292	26.01%	96,905	86,458	12.08%	207,500
Utilities	31,643	30,750	2.90%	155,056	153,750	0.85%	369,000
Contracted Services	52,172	71,981	(27.52%)	277,939	357,903	(22.34%)	859,768
Repairs and Maintenance	77,278	25,926	198.07%	211,338	129,629	63.03%	311,614
Advertising	23,742	19,310	22.95%	97,827	96,552	1.32%	238,450
Supplies	22,306	29,893	(25.38%)	128,476	149,464	(14.04%)	379,303
Total Operating Expenses	<u>\$475,123</u>	<u>\$455,536</u>	<u>4.30%</u>	<u>\$2,246,295</u>	<u>\$2,408,217</u>	<u>(6.72%)</u>	<u>\$5,726,006</u>
Revenue from Operations and Land Use before Depreciation	<u>\$173,633</u>	<u>\$131,885</u>	<u>31.65%</u>	<u>\$1,158,979</u>	<u>\$528,888</u>	<u>119.14%</u>	<u>\$1,323,046</u>

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

For the Five Months Ending November 30, 2007

	November Actual	November BUDGET	Variance %	YTD Actual	YTD BUDGET	Variance %	ANNUAL BUDGET
Operating Revenue:							
Terminal	\$253,648	\$220,170	15.21%	\$1,440,011	\$1,100,848	30.81%	\$2,642,035
Airfield	118,422	116,983	1.23%	524,276	584,913	(10.37%)	1,403,790
Hangar	64,145	54,044	18.69%	334,008	270,219	23.61%	648,525
Parking Lot/Roadway	198,668	183,050	8.53%	1,041,996	915,250	14.23%	2,196,600
Land Use Fees	13,873	13,175	5.30%	64,983	65,876	(1.36%)	158,102
Total Operating Revenue	\$648,756	\$587,422	10.44%	\$3,405,274	\$2,937,106	15.94%	\$7,049,052
Operating Expenses:							
Administrative	\$203,969	\$192,663	5.87%	\$1,374,455	\$1,093,854	25.65%	\$2,205,630
Terminal	139,203	137,037	1.58%	447,992	685,183	(34.62%)	2,010,344
Airfield	104,085	100,767	3.29%	242,256	503,834	(51.92%)	1,209,202
Hangar				6,750		0.00%	
Parking Lot	27,867	24,454	13.96%	174,843	122,271	43.00%	293,450
Land Use Expenses		615	(100.00%)		3,075	(100.00%)	7,380
Total Operating Expenses	\$475,124	\$455,536	4.30%	\$2,246,296	\$2,408,217	(6.72%)	\$5,726,006
Operating Revenue before Depreciation	\$173,632	\$131,886	31.65%	\$1,158,978	\$528,889	119.13%	\$1,323,046
Depreciation	244,827	247,359	(1.02%)	1,229,581	1,236,793	(0.58%)	2,968,302
Operating Income(Loss) Before Non-Operating Revenue and Expenses	(\$71,195)	(\$115,473)	(38.34%)	(\$70,603)	(\$707,904)	(90.03%)	(\$1,645,256)
Non-Operating Revenue and Expense							
Customer Facility Charges	69,878	62,500	11.80%	380,552	312,500	21.78%	750,000
Passenger Facility Charges	70,384	100,000	(29.62%)	509,899	500,000	1.98%	1,200,000
Interest Revenue	58,420	37,125	57.36%	262,964	185,625	41.66%	445,500
Sale of Assets				60		0.00%	
Non-Operating Revenue-Net	\$198,682	\$199,625	(0.47%)	\$1,153,475	\$998,125	15.56%	\$2,395,500
Income (Loss) Before Capital Contributions	\$127,487	\$84,152	51.50%	\$1,082,872	\$290,221	273.12%	\$750,244
Increase in Net Assets	\$127,487	\$84,152	51.50%	\$1,082,872	\$290,221	273.12%	\$750,244

ASHEVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF FINANCIAL POSITION
November 30, 2007

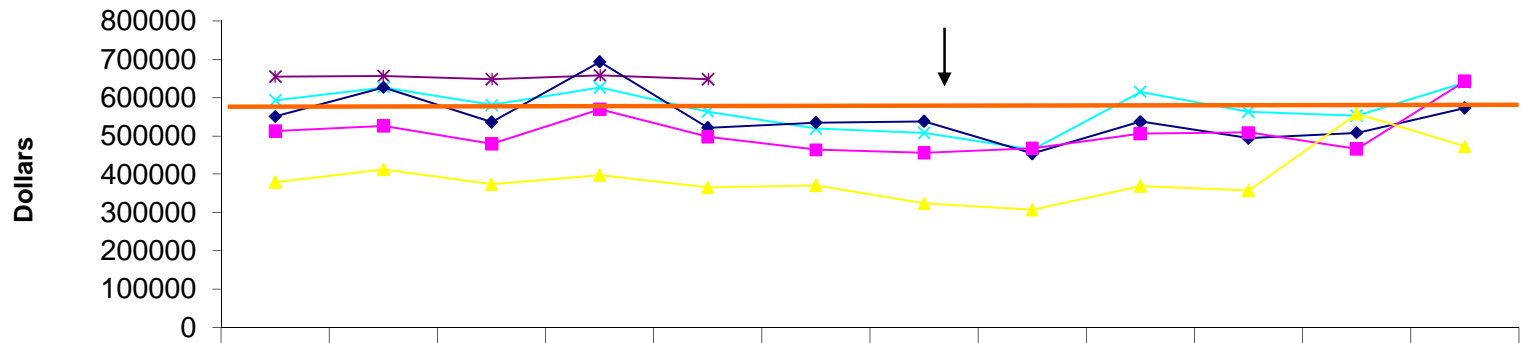
	<u>November</u>	<u>Last Month</u>
ASSETS		
Current Assets		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$3,534,759	\$4,459,296
Investments	2,934,700	3,926,301
Accounts Receivable	1,250,973	1,336,150
Prepaid Expenses	163,679	187,209
Total Unrestricted Assets	<u>7,884,111</u>	<u>9,908,956</u>
Restricted Assets:		
Capital Funds	7,610	7,610
Cash and Cash Equivalents	8,541,593	7,235,769
Receivables		
Passenger Facility Charge Funds: Receivables		
Total Restricted Assets	<u>8,549,203</u>	<u>7,243,379</u>
Total Current Assets	16,433,314	17,152,335
Noncurrent Assets		
Capital Assets	7,990,948	5,640,205
Property and Equipment - Net	40,307,163	40,551,990
TOTAL ASSETS	<u>\$64,731,425</u>	<u>\$63,344,530</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	<u>\$2,412,665</u>	<u>\$1,192,878</u>
Total Payable from Unrestricted Assets	2,412,665	1,192,878
Payable from Restricted Assets:		
Construction Contracts Payable	605,319	605,319
Construction Contract Retainages	155,790	155,790
Bonds Payable - Current Portion	88,374	88,374
Total Payable From Restricted Assets	<u>849,483</u>	<u>849,483</u>
Total Current Liabilities	3,262,148	2,042,361
Non-Current Liabilities:		
Rental Car Project Bond	<u>4,661,626</u>	<u>4,661,626</u>
Total Non-Current Liabilities	4,661,626	4,661,626
Total Liabilities	7,923,774	6,703,987
Net Assets:		
Invested in Capital Assets	40,307,163	40,551,990
Unrestricted	<u>16,500,489</u>	<u>16,088,554</u>
Total Net Assets	<u>56,807,652</u>	<u>56,640,544</u>
TOTAL LIABILITIES	<u>\$64,731,426</u>	<u>\$63,344,531</u>

ASHEVILLE REGIONAL AIRPORT

Annual Operating Revenue by Month

November, 2007

FY 08 Budget - Average Monthly Revenue (\$587,421)

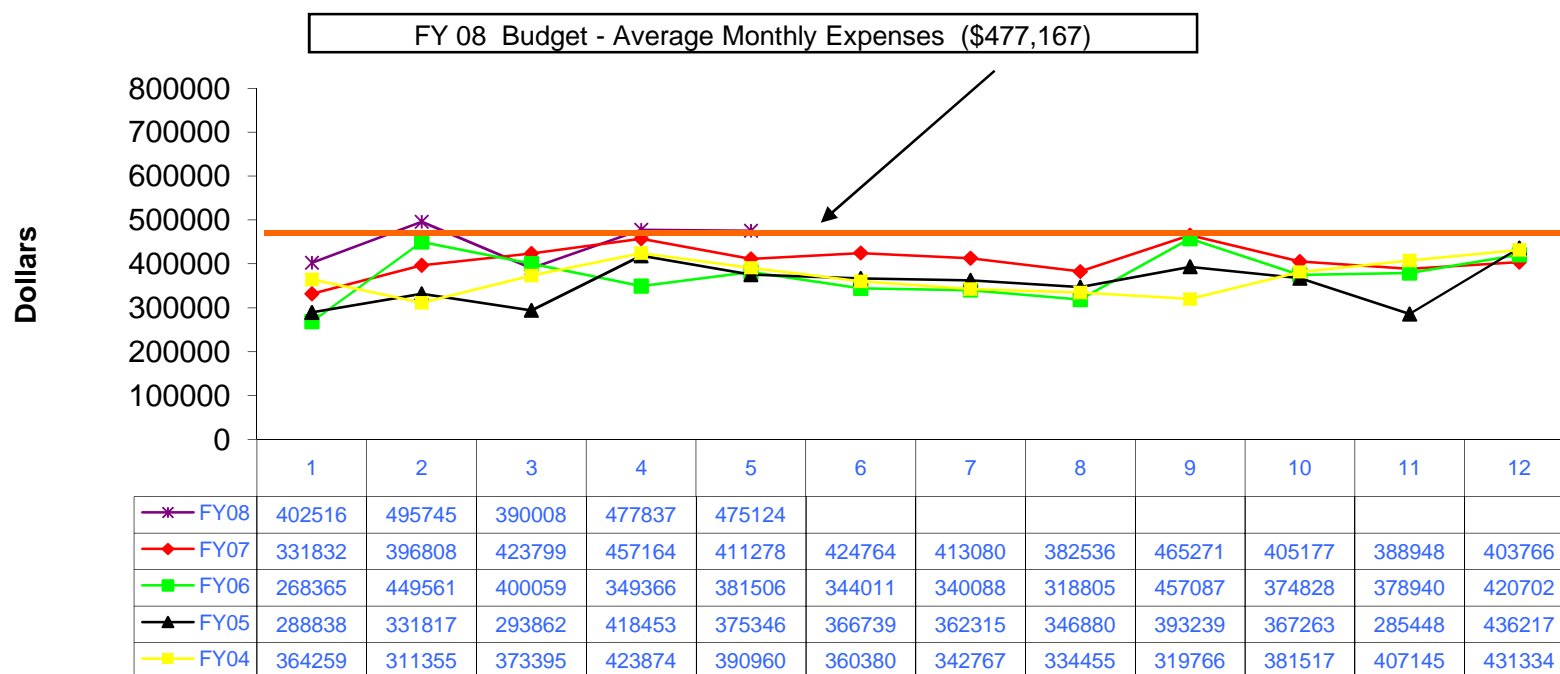


	1	2	3	4	5	6	7	8	9	10	11	12
—*— FY08	655534	656783	648431	658747	648756							
—x— FY07	592750	627337	580621	625891	563611	519593	508302	464227	615527	563120	552537	639989
—◆— FY06	551169	626951	536289	693778	521553	534797	538160	454010	537163	493600	508415	573150
—■— FY05	512270	525602	478761	569244	497099	463057	455443	467994	506025	508500	465822	643703
—▲— FY04	379488	412747	373131	397784	365512	371070	322804	306651	369230	357373	558497	472316

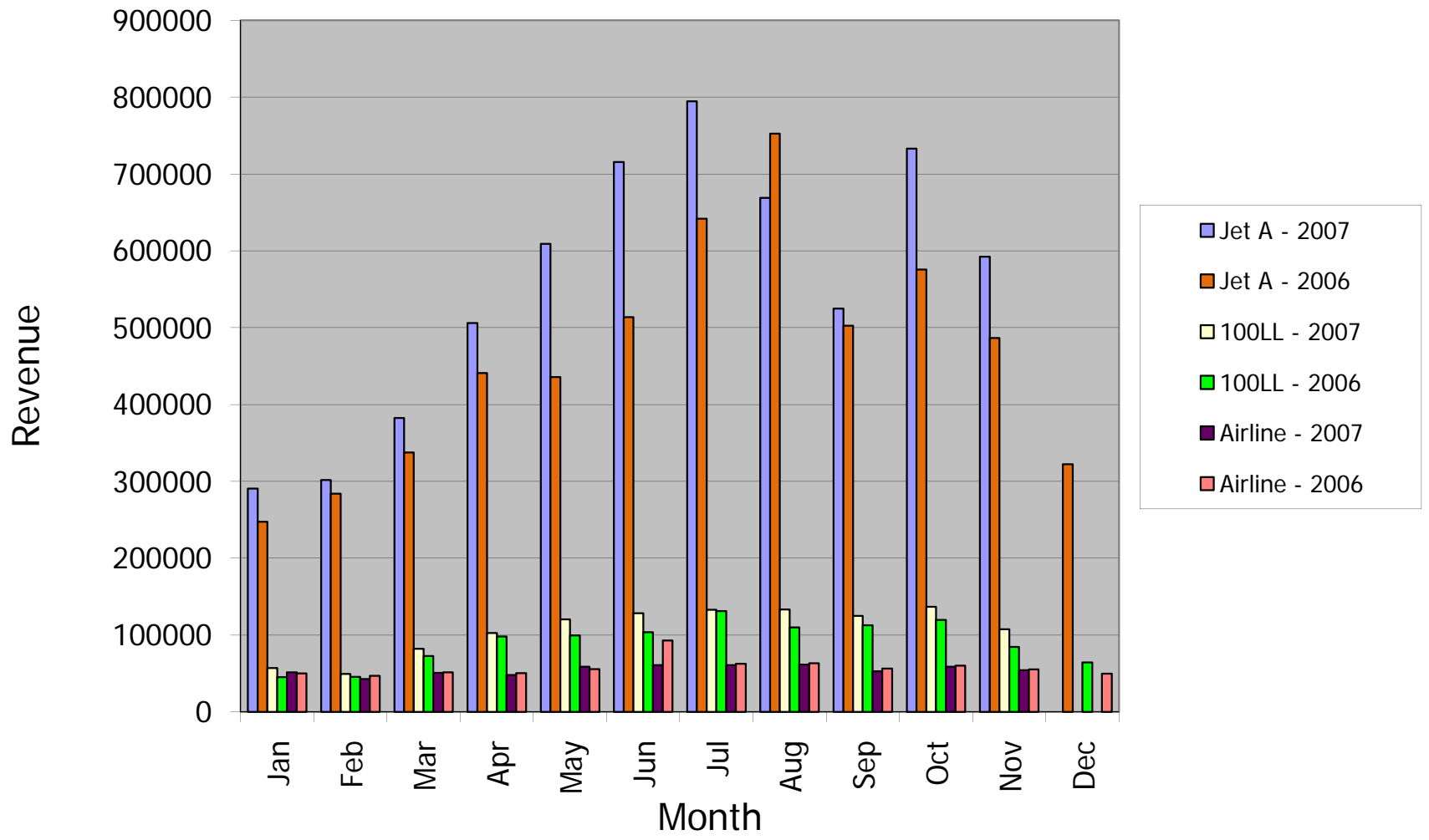
ASHEVILLE REGIONAL AIRPORT

Annual Operating Expenses by Month

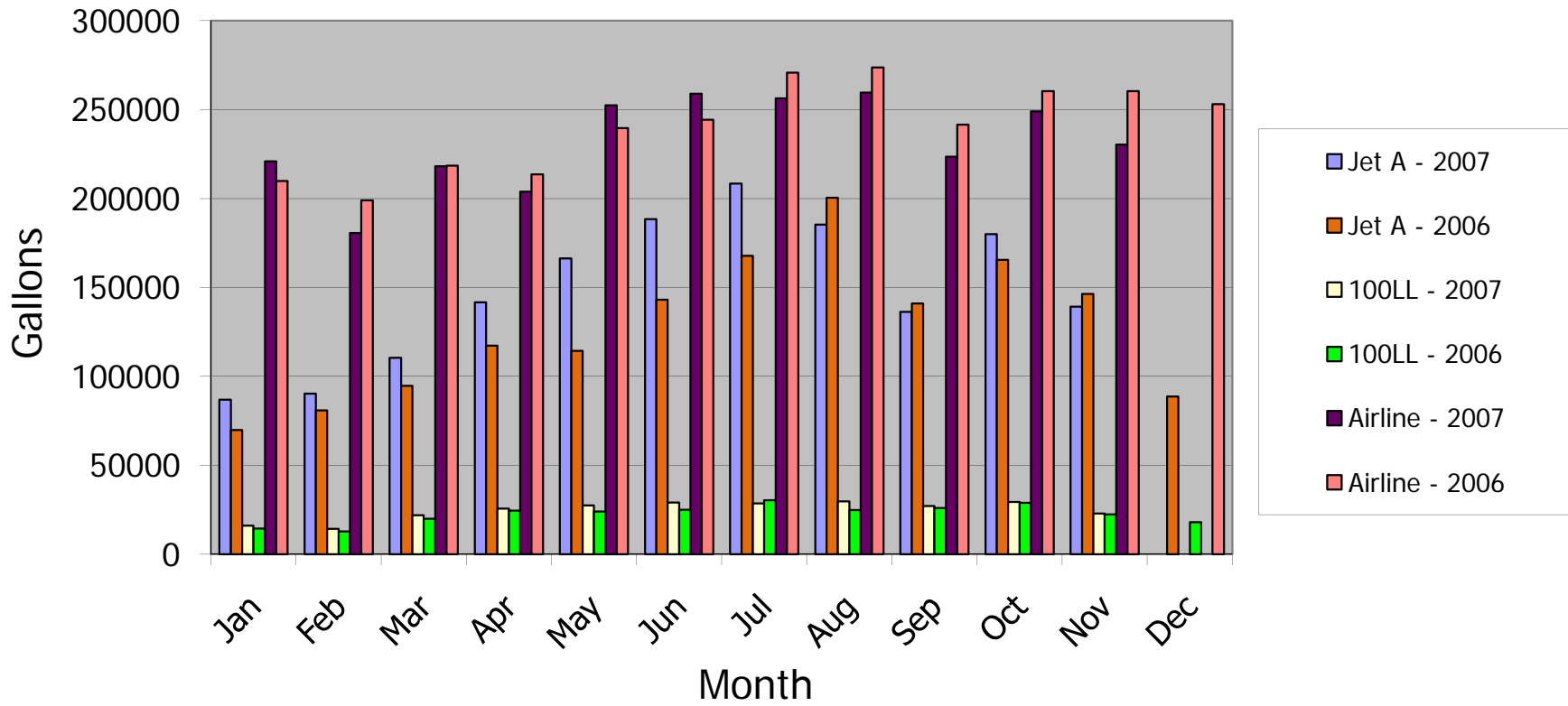
November 2007



AVL Fuels Sales - Revenue November 2007



AVL Fuels Sales - Gallons November 2007





MARKETING & PUBLIC RELATIONS REPORT

January, 2008

- Art Program – We have sold five pieces of artwork from Exhibit 3 totaling \$1510 in sales and a net profit to the Authority of \$302. Exhibit Four begins today and runs through April 8.
- Completed third quarter television ad buys with WLOS and Charter. Completed Ad Buy with WHKP Radio for third and fourth quarter.
- Completed ad buy and artwork for WNC Magazine (January/February Issue); WNC Insurance specialties program; Rutherford County Newcomer Guide; Heart of Brevard website feature page.
- Preparing FY 08/09 budget
- Completed hiring process for Guest Services personnel, 2 FT and 2 PT employees
- Working on Business Traveler Forum taking place February 19.
- Completed move of Marketing Supply room.
- Completed mid-year review of staff goals.
- Solidified Henderson County Chamber sponsorships

Asheville Regional Airport Authority
Project Report - January 2008

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 12/31/07)	Percent of Original Contract	Total Project Cost	Percent Complete	Expensed to Date (thru 11/30/07)	Start Date	End Date	Current Project Status (as of 1/11/08)
Planning Phase														
1	Landside Access, Roadway and Parking Planning and Programming	This project involves the site evaluation and planning study for landside roadway access and parking areas for the airport.	WK Dickson	\$169,812.00	na	na	na	na	\$169,812.00	0%	\$0.00	Dec-07		A project kick-off meeting was held in December 2007 with Authority Staff and WK Dickson. A second project meeting is scheduled for February.
Design Phase														
2	22,000 Sq Ft Bulk Hangar	A 22,000 sq ft bulk hangar will be constructed on existing ramp area adjacent to the Lacy Griffin Building. The hangar will be under a management agreement with Million Air.	LPA Group	\$265,535.00	na	na	na	na	\$265,535.00	0%	\$0.00	Dec-07	May-08	Survey and soils testing have been completed at the site. Design kick-off was held with the architecture and engineering team in January.
Construction Phase														
3	Consolidated Rental Car Service Facility	The Rental Car Service Facility will include service and storage facilities for 5 rental car companies. The facilities include areas for maintenance, car wash, fuel, vacuum and parking storage.	LPA Group	\$525,920.10	Buncombe Construction Co.	\$6,778,500.00	\$84,929.00	1.25%	\$7,389,349.10	55%	\$ 3,195,118.73	April '07	Mar-08	Fuel tanks have been installed, roof panel installation is underway, the final paving course is complete on the north and south parking lots, the base course is complete in the middle parking lot and roadway.
4	Regional Boarding Ramp Project	The Regional Boarding Ramp (RBR) Project includes the purchase and installation of regional boarding ramps, pre-conditioned air units, and 400hz fixed ground power units at the "B" Boarding gate positions.	RS&H	\$24,500.00	Construction Logic	\$780,810.00	-\$72,567.00	-9.29%	\$1,343,000.00	40%	\$ 593,840.33	Oct-06	Feb-08	The contractor is behind schedule by approximately 3 weeks. Phase 1 is nearing completion and Phase 2 & 3 are underway.
5	Terminal Renovation and Expansion - Phase 1	The Terminal Renovation and Expansion - Phase 1 Project includes enlarging the baggage claim area and airline ticket office areas. Improvements and modifications include additional square footage and increased baggage capacity.	SchenkelShultz	\$614,300.00	Perry Bartsch Jr.	\$ 4,479,000.00	\$91,281.00	2.03%	\$5,184,581.00	30%	\$ 645,175.59	Jul-06	Jul-08	Demolition in area #1 is complete, demolition in area #2 is nearing completion. Footers have been started, fireproofing is underway, electrical and plumbing rough-in is also underway.
6	Security System & Access Control Project	The Security System & Access Control Project includes the design and professional services for replacing and improving the current ACS and CCTV systems.	Faith Group	\$185,870.00	I-Sys	\$ 1,473,984.00	\$0.00	0.00%	\$1,659,854.00	35%	\$ 296,536.39	Jul-06	Mar-08	Ductbank installation is complete between the terminal and the rental car facility and between the terminal and the Maintenance Facility. The access control server has been installed and conduit installation in the terminal is underway.
Punch List Phase														
NA														
Close-Out Phase														
NA														