



SEPTEMBER 2011

BOARD INFORMATION PACKAGE



**MEMORANDUM**

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Airport Director

DATE: September, 2011

**Financial Report ([document](#))**

**Informational Reports:**

- A. July, 2011 Traffic Report ([document](#))
- B. July, 2011 Monthly Financial Report ([document](#))
- C. September, 2011 Development/Project Status Report ([document](#))

**Asheville Regional Airport Authority  
Executive Summary  
July-11**

**AIRPORT ACTIVITY**

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
<b>Passenger Enplanements</b>	40,705	2.7%	199,130	(1.8%)
<b>Aircraft Operations</b>				
Commercial	2,197	4.4%	12,152	2.8%
Scheduled Flights	951	11.0%		
Flight Cancellations	26			
Seats	51,907	16.6%	283,079	6.2%
Load Factor	78.4%	(11.9%)	70.3%	(7.5%)
General Aviation	3,933	(9.0%)	21,087	(13.9%)
Military	338	(33.1%)	2,109	(13.0%)

**FINANCIAL RESULTS**

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
<b>Operating Revenues</b>	\$ 800,180	7.0%	\$ 800,180	7.0%
<b>Operating Expenses</b>	483,172	(19.8%)	483,172	(19.8%)
<b>Net Operating Revenues before Depreciation</b>	<u>\$ 317,008</u>	117.5%	<u>\$ 317,008</u>	117.5%
<b>Net Non-Operating Revenues</b>	<u>\$ 253,753</u>	13.4%	<u>\$ 253,753</u>	13.4%
<b>Grants:</b>				
FAA AIP Grants	\$ -		\$ -	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ -</u>		<u>\$ -</u>	

**CASH**

Restricted	\$ 288,921
Designated for O&M Reserve	3,553,272
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	6,740,598
Total	<u>\$ 11,232,791</u>

**RECEIVABLES PAST DUE**

	Total	1-30 Days	31-60 Days	Over 60 Days
Charah	\$ 24,282	\$ 24,282		
Miscellaneous	1,230	1,046		184
Total	<u>\$ 25,512</u>	<u>\$ 25,328</u>	<u>\$ -</u>	<u>\$ 184</u>
% of Total Receivables	<u>3.11%</u>			

Note: Excludes balances paid subsequent to month-end.

**REVENUE BONDS PAYABLE**

Rental Car Facilities Taxable Revenue Bond, Series 2007	
Original Amount	\$ 4,750,000
Current Balance	\$ 3,459,954

**CAPITAL EXPENDITURES**

Annual Budget	\$ 9,442,851
Year-to-Date Spending	\$ -



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## MEMORANDUM

TO: Members of the Airport Authority  
FROM: Lew Bleiweis, A.A.E., Airport Director  
DATE: September, 2011

### ITEM DESCRIPTION – Information Section Item A

July, 2011 Traffic Report – Asheville Regional Airport

#### SUMMARY

July 2011 overall passenger traffic numbers were up 3.7% compared to the same period last year. Passenger traffic numbers reflect a 2.7% increase in passenger enplanements from July 2010.

#### AIRLINE PERFORMANCE

AirTran Airways: AirTran's July 2011 enplanements increased by 8.6% compared to July 2010. There were no flight cancellations for the month.

American Airlines: American Airlines saw an increase in enplanements by 2.0% compared to July, 2010. There were no flight cancellations for the month.

Continental Airlines: Year over Year passenger enplanements for Continental in July 2011 were down by 10.2%. There were two (2) flight cancellations for the month.

Delta Airlines: Delta's July 2011 enplanements decreased by 1.9% compared to July 2010. There were eight (8) flight cancellations for the month.

United Airlines: In July 2011, United Airlines saw a decrease in enplanements by 4.5% over the same period last year. There were no flight cancellations for the month.

US Airways: US Airways' July 2011 passenger enplanements represent an 8.4% increase. There were sixteen (16) flight cancellations for the month.

# Monthly Traffic Report

## Asheville Regional Airport

### July 2011



Category	Jul 2011	Jul 2010	Percentage Change	*CYTD-2011	*CYTD-2010	Percentage Change	*MOV12-2011	*MOV12-2010	Percentage Change
<b>Passenger Traffic</b>									
Enplaned	40,705	39,629	2.7%	199,130	202,787	-1.8%	365,919	330,123	10.8%
Deplaned	<u>40,705</u>	<u>38,848</u>	4.8%	<u>198,162</u>	<u>201,524</u>	-1.7%	<u>362,822</u>	<u>327,025</u>	10.9%
<b>Total</b>	<b>81,410</b>	<b>78,477</b>	<b>3.7%</b>	<b>397,292</b>	<b>404,311</b>	<b>-1.7%</b>	<b>728,741</b>	<b>657,148</b>	<b>10.9%</b>
<b>Aircraft Operations</b>									
Airlines	494	110	349.1%	1,844	535	244.7%	2,469	710	247.7%
Commuter /Air Taxi	<u>1,703</u>	<u>1,994</u>	-14.6%	10,308	11,288	-8.7%	18,625	18,671	-0.2%
<b>Subtotal</b>	<u>2,197</u>	<u>2,104</u>	4.4%	<u>12,152</u>	<u>11,823</u>	2.8%	<u>21,094</u>	<u>19,381</u>	8.8%
General Aviation	3,933	4,320	-9.0%	21,087	24,505	-13.9%	38,334	44,070	-13.0%
Military	<u>338</u>	<u>505</u>	-33.1%	<u>2,109</u>	<u>2,424</u>	-13.0%	<u>4,508</u>	<u>4,491</u>	0.4%
<b>Subtotal</b>	<u>4,271</u>	<u>4,825</u>	-11.5%	<u>23,196</u>	<u>26,929</u>	-13.9%	<u>42,842</u>	<u>48,561</u>	-11.8%
<b>Total</b>	<b>6,468</b>	<b>6,929</b>	<b>-6.7%</b>	<b>35,348</b>	<b>38,752</b>	<b>-8.8%</b>	<b>63,936</b>	<b>67,942</b>	<b>-5.9%</b>
<b>Fuel Gallons</b>									
100LL	16,161	25,697	-37.1%	105,300	123,849	-15.0%	198,288	214,476	-7.5%
Jet A (GA)	128,793	132,936	-3.1%	663,997	608,802	9.1%	1,192,488	1,129,245	5.6%
<b>Subtotal</b>	<u>144,954</u>	<u>158,633</u>	-8.6%	<u>769,297</u>	<u>732,651</u>	5.0%	<u>1,390,776</u>	<u>1,343,721</u>	3.5%
Jet A (A/L)	<u>310,699</u>	<u>326,241</u>	-4.8%	<u>1,843,182</u>	<u>1,964,162</u>	-6.2%	<u>3,396,772</u>	<u>3,067,531</u>	10.7%
<b>Total</b>	<b>455,653</b>	<b>484,874</b>	<b>-6.0%</b>	<b>2,612,479</b>	<b>2,696,813</b>	<b>-3.1%</b>	<b>4,787,548</b>	<b>4,411,252</b>	<b>8.5%</b>

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

Wednesday, August 24, 2011

# Airline Enplanements, Seats, and Load Factors

## Asheville Regional Airport

July 2011



	Jul 2011	Jul 2010	Percentage Change	*CYTD-2011	*CYTD-2010	Percentage Change
<b>AirTran Airways</b>						
Enplanements	4,082	3,758	8.6%	14,818	14,242	4.0%
Seats	4,472	3,978	12.4%	18,290	17,667	3.5%
Load Factor	91.3%	94.5%	-3.4%	81.0%	80.6%	0.5%
<b>American Airlines</b>						
Enplanements	1,139	1,117	2.0%	2,022	4,017	-49.7%
Seats	1,375	1,370	0.4%	2,367	5,152	-54.1%
Load Factor	82.8%	81.5%	1.6%	85.4%	78.0%	9.6%
<b>Continental Airlines</b>						
Enplanements	2,422	2,698	-10.2%	11,952	13,448	-11.1%
Seats	3,000	3,000	0.0%	17,250	19,300	-10.6%
Load Factor	80.7%	89.9%	-10.2%	69.3%	69.7%	-0.6%
<b>Delta Air Lines</b>						
Enplanements	16,885	17,216	-1.9%	86,750	92,829	-6.5%
Seats	19,600	19,200	2.1%	113,904	120,550	-5.5%
Load Factor	86.1%	89.7%	-3.9%	76.2%	77.0%	-1.1%
<b>Northwest Airlines</b>						
Enplanements	0	0	#Num!	0	791	-100.0%
Seats	0	0	#Num!	0	1,450	-100.0%
Load Factor	#Num!	#Num!	#Type!	#Num!	54.6%	#Type!
<b>United Airlines</b>						
Enplanements	3,057	3,201	-4.5%	15,742	16,725	-5.9%
Seats	3,600	3,550	1.4%	21,150	21,600	-2.1%
Load Factor	84.9%	90.2%	-5.8%	74.4%	77.4%	-3.9%

Wednesday, August 24, 2011

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

	Jul 2011	Jul 2010	Percentage Change	*CYTD-2011	*CYTD-2010	Percentage Change
<b>US Airways</b>						
Enplanements	12,613	11,639	8.4%	65,228	60,735	7.4%
Seats	18,510	13,420	37.9%	105,002	80,950	29.7%
Load Factor	68.1%	86.7%	-21.4%	62.1%	75.0%	-17.2%
<b>Vision Airlines</b>						
Enplanements	507	0	#Div/0!	2,618	0	#Div/0!
Seats	1,350	0	#Div/0!	5,116	0	#Div/0!
Load Factor	37.6%	#Num!	#Type!	51.2%	#Num!	#Type!
<b>Totals</b>						
Enplanements	40,705	39,629	2.7%	199,130	202,787	-1.8%
Seats	51,907	44,518	16.6%	283,079	266,669	6.2%
Load Factor	78.4%	89.0%	-11.9%	70.3%	76.0%	-7.5%

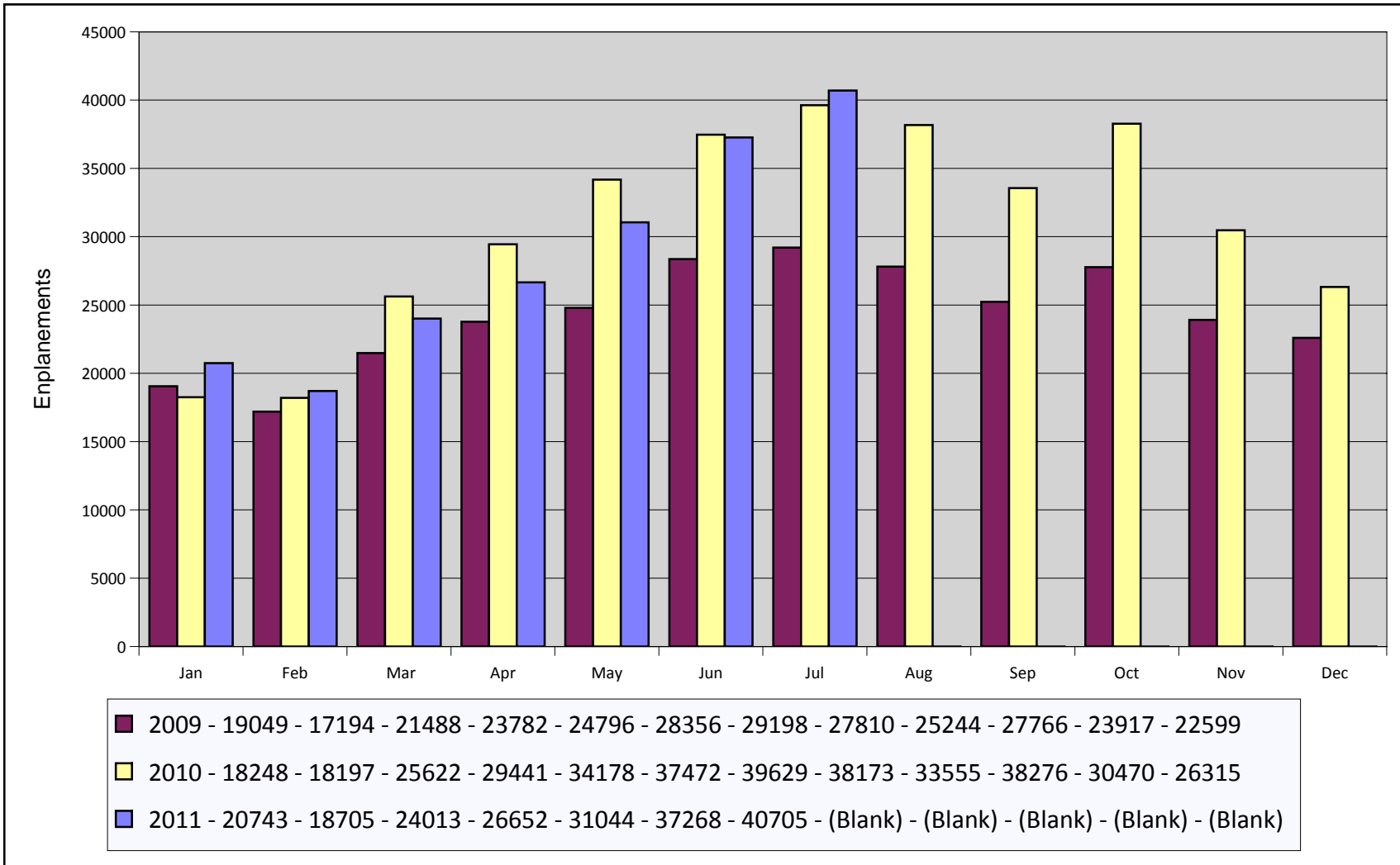
# Airline Flight Completions Asheville Regional Airport July 2011



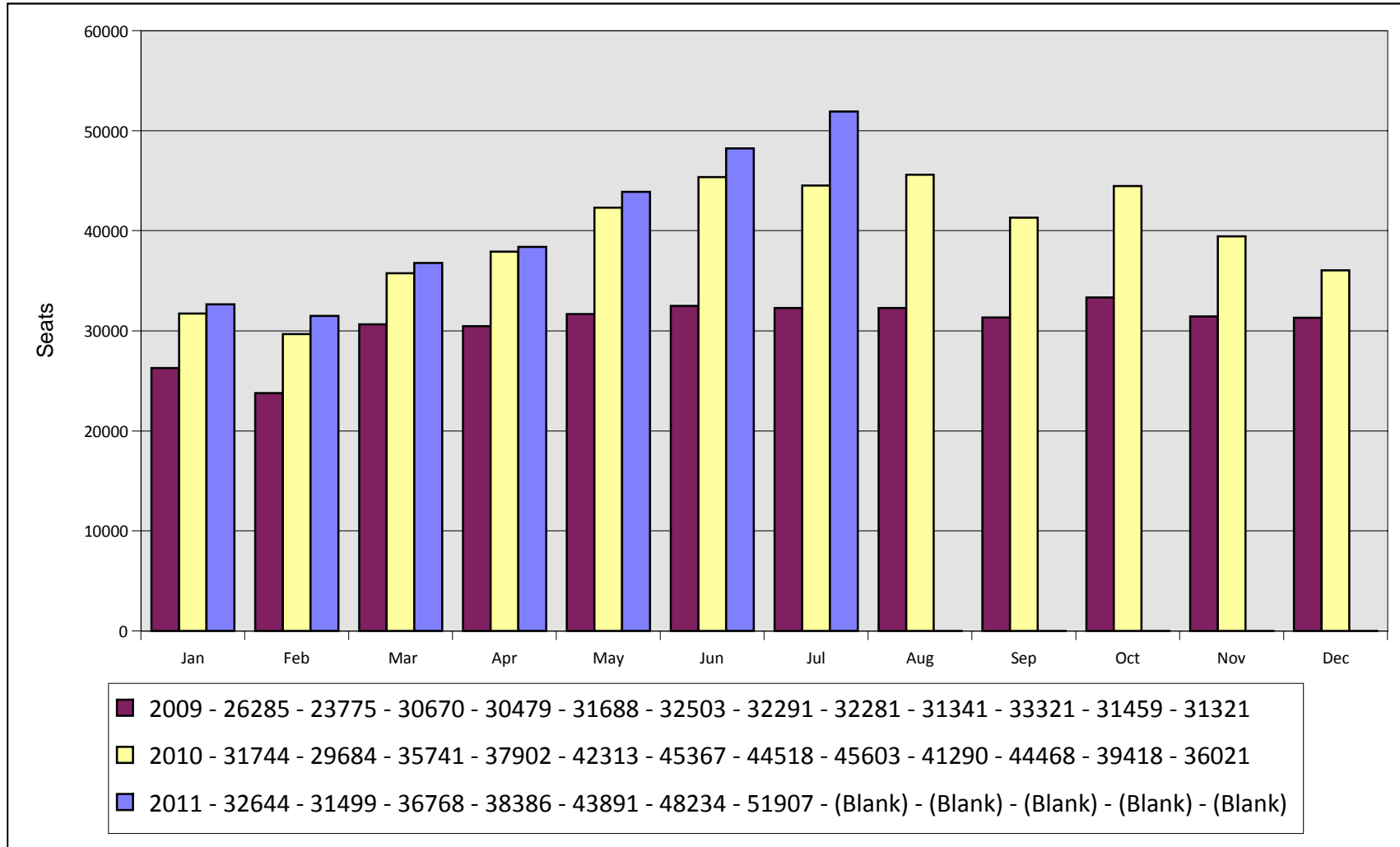
Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed
			Mechanical	Weather	Other		
AirTran Airways	36	0	0	0	0	0	100.0%
American Airlines	31	0	0	0	0	0	100.0%
Continental Airlines	62	0	0	2	0	2	96.8%
Delta Air Lines	400	0	1	7	0	8	98.3%
Northwest Airlines	0	0	0	0	0	0	#Num!
United Airlines	72	0	0	0	0	0	100.0%
US Airways	341	0	0	0	16	16	96.5%
Vision Airlines	9	0	0	0	0	0	100.0%
<b>Total</b>	<b>951</b>	<b>0</b>	<b>1</b>	<b>9</b>	<b>16</b>	<b>26</b>	<b>97.3%</b>



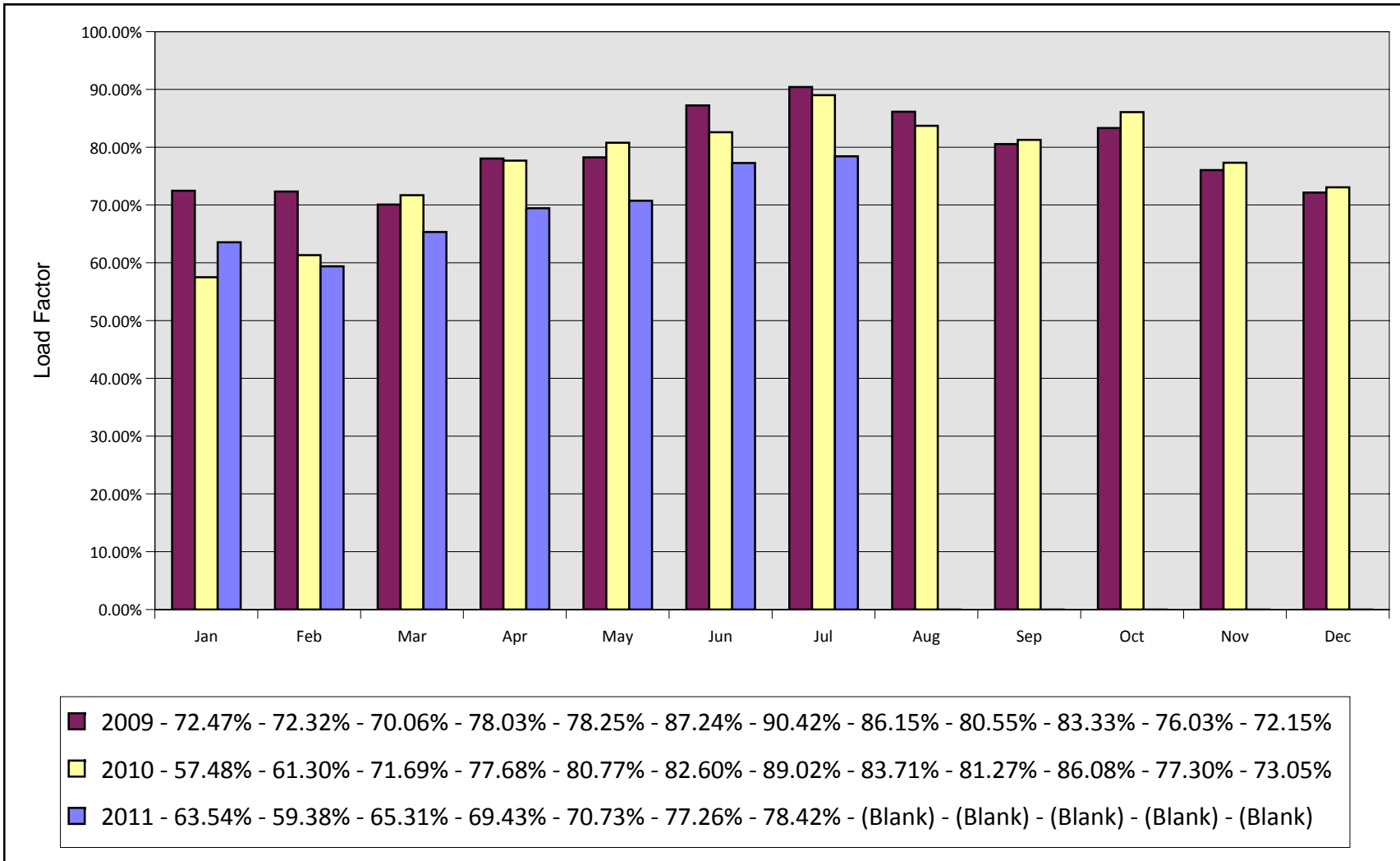
# Monthly Enplanements By Year Asheville Regional Airport



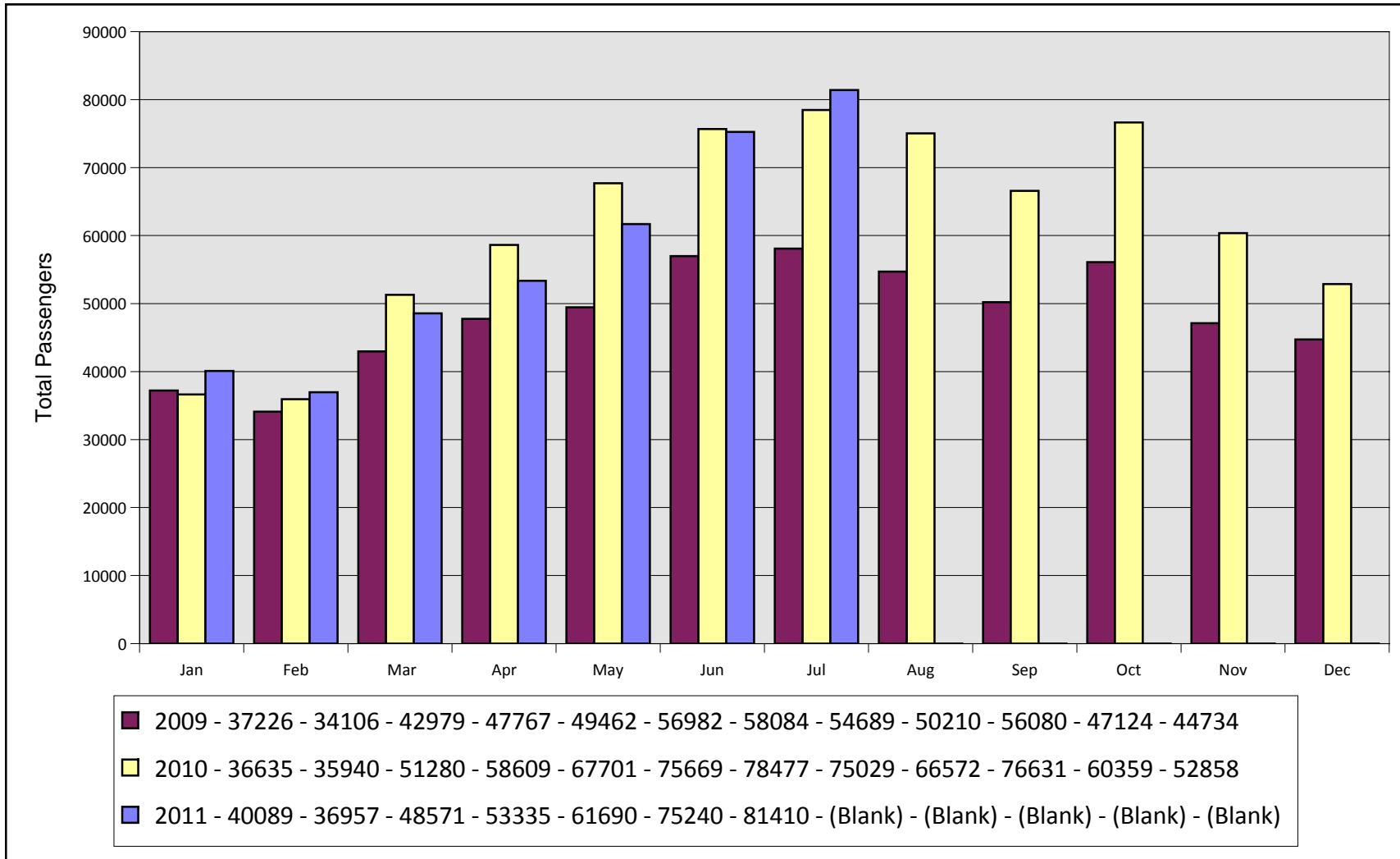
# Monthly Seats By Year Asheville Regional Airport



# Monthly Load Factors By Year Asheville Regional Airport

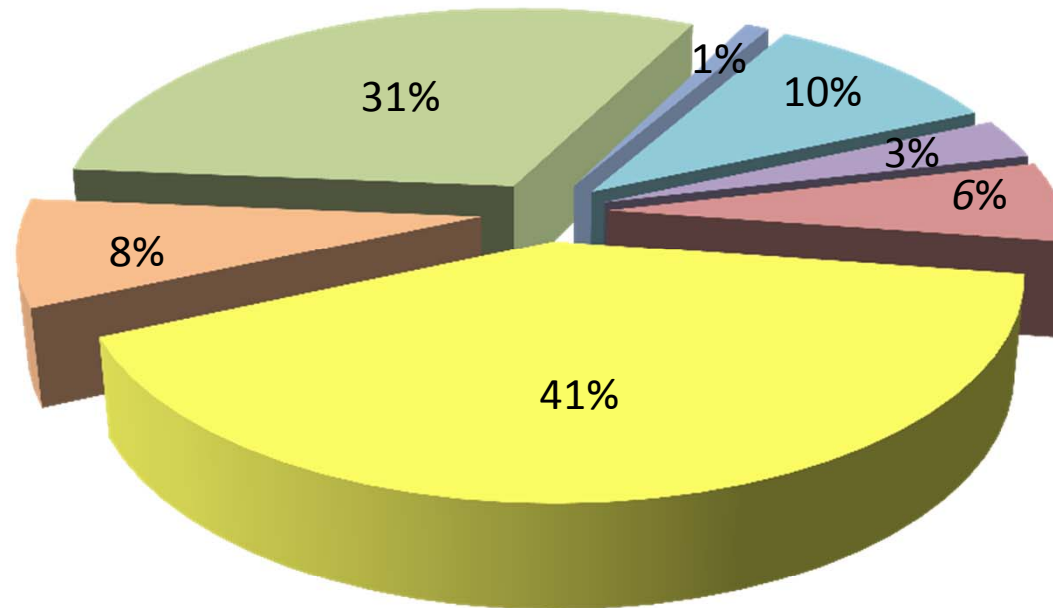


# Total Monthly Passengers By Year Asheville Regional Airport



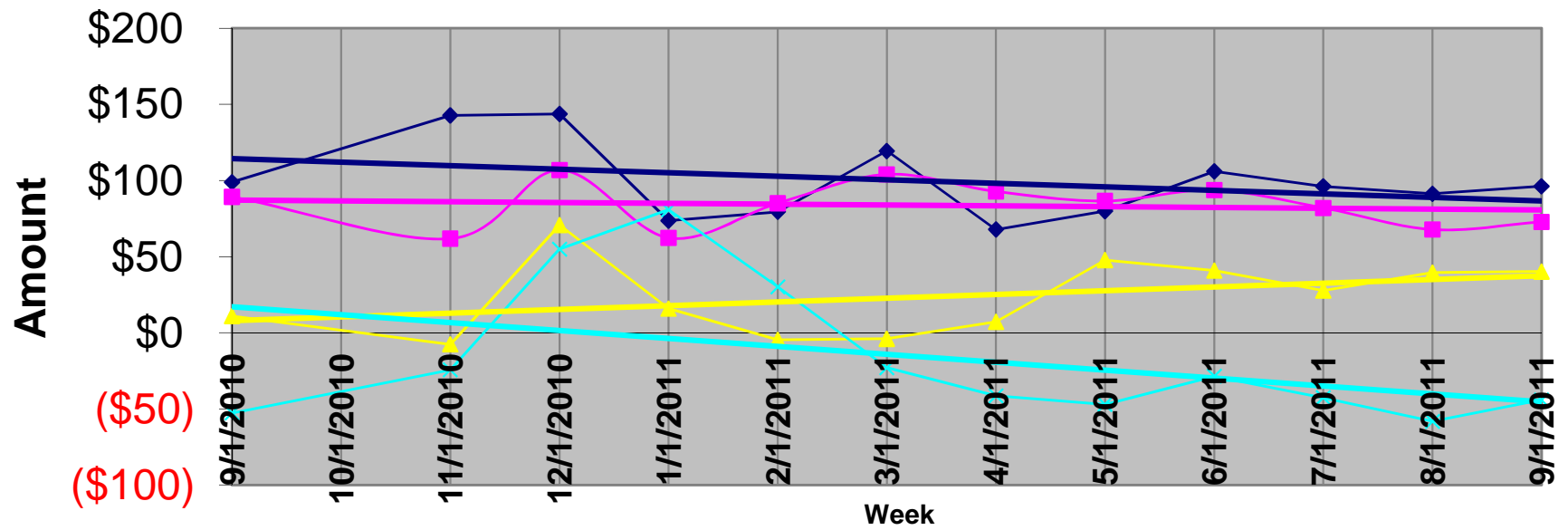
# Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From July 2011 Through July 2011



- |                 |                   |                      |
|-----------------|-------------------|----------------------|
| AirTran Airways | American Airlines | Continental Airlines |
| Delta Air Lines | United Airlines   | US Airways           |
| Vision Airlines |                   |                      |

## 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 8/25/11**  
**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	\$354	\$307	\$377	\$426	\$388	\$47	(\$23)	(\$72)	(\$34)	
ATL	Atlanta	\$343		\$157	\$238	\$375	\$343	\$186	\$105	(\$32)	
AUS	Austin	\$354	\$319	\$300	\$366	\$399	\$35	\$54	(\$12)	(\$45)	
BWI	Baltimore	\$310	\$209	\$177	\$246	\$395	\$101	\$133	\$64	(\$85)	
BOS	Boston	\$363	\$239	\$163	\$303	\$367	\$124	\$200	\$60	(\$4)	
ORD	Chicago	\$290	\$209	\$257	\$250	\$287	\$81	\$33	\$40	\$3	
CVG	Cincinnati	\$296	\$217	\$276	\$214	\$381	\$79	\$20	\$82	(\$85)	
CLE	Cleveland	\$404	\$249	\$277	\$301	\$311	\$155	\$127	\$103	\$93	
DFW	Dallas	\$343	\$239	\$279	\$351	\$304	\$104	\$64	(\$8)	\$39	
DEN	Denver	\$390	\$279	\$314	\$294	\$355	\$111	\$76	\$96	\$35	
DTW	Detroit	\$299	\$203	\$279	\$234	\$394	\$96	\$20	\$65	(\$95)	
FLL	Fort Lauderdale	\$350	\$187	\$239	\$266	\$443	\$163	\$111	\$84	(\$93)	
RSW	Ft. Myers	\$350	\$199	\$239	\$266	\$468	\$151	\$111	\$84	(\$118)	
BDL	Hartford	\$375	\$279	\$237	\$345	\$408	\$96	\$138	\$30	(\$33)	
IAH	Houston	\$468	\$227	\$296	\$327	\$437	\$241	\$172	\$141	\$31	
IND	Indianapolis	\$337	\$189	\$234	\$254	\$458	\$148	\$103	\$83	(\$121)	
JAX	Jacksonville	\$327	\$179	\$239	\$243	\$391	\$148	\$88	\$84	(\$64)	
MCI	Kansas City	\$347	\$197	\$234	\$264	\$360	\$150	\$113	\$83	(\$13)	
LAS	Las Vegas	\$608	\$483	\$579	\$630	\$486	\$125	\$29	(\$22)	\$122	
LAX	Los Angeles	\$350	\$328	\$310	\$378	\$370	\$22	\$40	(\$28)	(\$20)	
MHT	Manchester	\$384	\$289	\$191	\$366	\$373	\$95	\$193	\$18	\$11	
MEM	Memphis	\$434	\$164	\$273	\$269	\$374	\$270	\$161	\$165	\$60	
MIA	Miami	\$323	\$199	\$307	\$306	\$406	\$124	\$16	\$17	(\$83)	
MKE	Milwaukee	\$326	\$207	\$238	\$271	\$320	\$119	\$88	\$55	\$6	
MSP	Minneapolis/Saint Pau	\$417	\$229	\$297	\$353	\$481	\$188	\$120	\$64	(\$64)	
BNA	Nashville	\$263	\$371	\$236	\$198	\$405	(\$108)	\$27	\$65	(\$142)	
MSY	New Orleans	\$342	\$248	\$257	\$295	\$387	\$94	\$85	\$47	(\$45)	

LGA	New York	\$268	\$249	\$213	\$264	\$278	\$19	\$55	\$4	(\$10)
EWR	Newark	\$267	\$269	\$277	\$263	\$455	(\$2)	(\$10)	\$4	(\$188)
MCO	Orlando	\$161	\$189	\$215	\$236	\$276	(\$28)	(\$54)	(\$75)	(\$115)
PHL	Philadelphia	\$282	\$209	\$239	\$238	\$262	\$73	\$43	\$44	\$20
PHX	Phoenix	\$327	\$279	\$294	\$296	\$337	\$48	\$33	\$31	(\$10)
PIT	Pittsburgh	\$337	\$189	\$234	\$253	\$398	\$148	\$103	\$84	(\$61)
PDX	Portland	\$411	\$516	\$447	\$456	\$462	(\$105)	(\$36)	(\$45)	(\$51)
PVD	Providence	\$374	\$308	\$171	\$328	\$399	\$66	\$203	\$46	(\$25)
RDU	Raleigh/Durham	\$310	\$159	\$217	\$223	\$360	\$151	\$93	\$87	(\$50)
RIC	Richmond	\$320	\$169	\$219	\$229	\$432	\$151	\$101	\$91	(\$112)
STL	Saint Louis	\$347	\$199	\$239	\$266	\$431	\$148	\$108	\$81	(\$84)
SLC	Salt Lake City	\$371	\$349	\$419	\$438	\$393	\$22	(\$48)	(\$67)	(\$22)
SAT	San Antonio	\$350	\$239	\$277	\$306	\$385	\$111	\$73	\$44	(\$35)
SAN	San Diego	\$417	\$381	\$379	\$423	\$382	\$36	\$38	(\$6)	\$35
SFO	San Francisco	\$440	\$339	\$362	\$420	\$412	\$101	\$78	\$20	\$28
SRQ	Sarasota/Bradenton	\$210	\$189	\$239	\$256	\$443	\$21	(\$29)	(\$46)	(\$233)
SEA	Seattle	\$429	\$393	\$399	\$413	\$468	\$36	\$30	\$16	(\$39)
SYR	Syracuse	\$344	\$309	\$239	\$414	\$418	\$35	\$105	(\$70)	(\$74)
TPA	Tampa	\$170	\$189	\$239	\$256	\$433	(\$19)	(\$69)	(\$86)	(\$263)
YYZ	Toronto	\$625	\$500	\$582	\$628	\$627	\$125	\$43	(\$3)	(\$2)
DCA	Washington DC	\$355	\$249	\$257	\$216	\$389	\$106	\$98	\$139	(\$34)
IAD	Washington DC	\$355	\$249	\$268	\$214	\$394	\$106	\$87	\$141	(\$39)
PBI	West Palm Beach	\$350	\$192	\$239	\$266	\$412	\$158	\$111	\$84	(\$62)

\*These sample fares were available 8/25/11, 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 the following web sites: [www.aa.com](http://www.aa.com); [www.airtran.com](http://www.airtran.com); [www.continental.com](http://www.continental.com); [www.delta.com](http://www.delta.com); [www.united.com](http://www.united.com); [www.usairways.com](http://www.usairways.com); [www.travelocity.com](http://www.travelocity.com); [www.orbitz.com](http://www.orbitz.com); or [www.expedia.com](http://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.

\$96      \$73      \$40      (\$44)

**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 8/25/11**  
**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	\$926	\$690	\$589	\$837	\$770	\$236	\$337	\$89	\$156
ATL	Atlanta	\$538		\$577	\$257	\$557	\$538	(\$39)	\$281	(\$19)
AUS	Austin	\$783	\$541	\$464	\$697	\$713	\$242	\$319	\$86	\$70
BWI	Baltimore	\$417	\$355	\$261	\$284	\$717	\$62	\$156	\$133	(\$300)
BOS	Boston	\$730	\$612	\$306	\$695	\$737	\$118	\$424	\$35	(\$7)
ORD	Chicago	\$383	\$429	\$651	\$335	\$413	(\$46)	(\$268)	\$48	(\$30)
CVG	Cincinnati	\$737	\$472	\$826	\$512	\$816	\$265	(\$89)	\$225	(\$79)
CLE	Cleveland	\$723	\$637	\$690	\$413	\$573	\$86	\$33	\$310	\$150
DFW	Dallas	\$435	\$611	\$698	\$471	\$599	(\$176)	(\$263)	(\$36)	(\$164)
DEN	Denver	\$843	\$389	\$610	\$801	\$555	\$454	\$233	\$42	\$288
DTW	Detroit	\$651	\$446	\$742	\$233	\$599	\$205	(\$91)	\$418	\$52
FLL	Fort Lauderdale	\$615	\$213	\$483	\$578	\$740	\$402	\$132	\$37	(\$125)
RSW	Ft. Myers	\$669	\$447	\$511	\$593	\$730	\$222	\$158	\$76	(\$61)
BDL	Hartford	\$540	\$565	\$511	\$635	\$749	(\$25)	\$29	(\$95)	(\$209)
IAH	Houston	\$779	\$580	\$956	\$369	\$896	\$199	(\$177)	\$410	(\$117)
IND	Indianapolis	\$659	\$305	\$495	\$617	\$609	\$354	\$164	\$42	\$50
JAX	Jacksonville	\$787	\$317	\$463	\$845	\$732	\$470	\$324	(\$58)	\$55
MCI	Kansas City	\$753	\$505	\$437	\$784	\$730	\$248	\$316	(\$31)	\$23
LAS	Las Vegas	\$919	\$632	\$538	\$917	\$882	\$287	\$381	\$2	\$37
LAX	Los Angeles	\$856	\$373	\$459	\$772	\$769	\$483	\$397	\$84	\$87
MHT	Manchester	\$791	\$667	\$388	\$695	\$746	\$124	\$403	\$96	\$45
MEM	Memphis	\$956	\$381	\$766	\$688	\$674	\$575	\$190	\$268	\$282
MIA	Miami	\$581	\$253	\$597	\$565	\$658	\$328	(\$16)	\$16	(\$77)
MKE	Milwaukee	\$663	\$446	\$508	\$695	\$589	\$217	\$155	(\$32)	\$74
MSP	Minneapolis/Saint Paul	\$540	\$618	\$677	\$433	\$772	(\$78)	(\$137)	\$107	(\$232)
BNA	Nashville	\$422	\$578	\$484	\$279	\$559	(\$156)	(\$62)	\$143	(\$137)
MSY	New Orleans	\$607	\$473	\$384	\$595	\$601	\$134	\$223	\$12	\$6

LGA	New York	\$430	\$529	\$397	\$425	\$474	(\$99)	\$33	\$5	(\$44)
EWR	Newark	\$407	\$677	\$721	\$428	\$684	(\$270)	(\$314)	(\$21)	(\$277)
MCO	Orlando	\$279	\$431	\$360	\$294	\$329	(\$152)	(\$81)	(\$15)	(\$50)
PHL	Philadelphia	\$598	\$671	\$393	\$494	\$558	(\$73)	\$205	\$104	\$40
PHX	Phoenix	\$557	\$722	\$615	\$403	\$690	(\$165)	(\$58)	\$154	(\$133)
PIT	Pittsburgh	\$547	\$501	\$469	\$443	\$627	\$46	\$78	\$104	(\$80)
PDX	Portland	\$931	\$686	\$659	\$835	\$879	\$245	\$272	\$96	\$52
PVD	Providence	\$789	\$668	\$388	\$695	\$736	\$121	\$401	\$94	\$53
RDU	Raleigh/Durham	\$805	\$347	\$437	\$719	\$612	\$458	\$368	\$86	\$193
RIC	Richmond	\$1,010	\$460	\$493	\$1,012	\$732	\$550	\$517	(\$2)	\$278
STL	Saint Louis	\$639	\$465	\$373	\$535	\$679	\$174	\$266	\$104	(\$40)
SLC	Salt Lake City	\$782	\$702	\$629	\$676	\$631	\$80	\$153	\$106	\$151
SAT	San Antonio	\$781	\$461	\$466	\$718	\$599	\$320	\$315	\$63	\$182
SAN	San Diego	\$903	\$789	\$545	\$896	\$883	\$114	\$358	\$7	\$20
SFO	San Francisco	\$898	\$525	\$493	\$833	\$852	\$373	\$405	\$65	\$46
SRQ	Sarasota/Bradenton	\$791	\$407	\$511	\$770	\$779	\$384	\$280	\$21	\$12
SEA	Seattle	\$1,003	\$459	\$663	\$901	\$735	\$544	\$340	\$102	\$268
SYR	Syracuse	\$782	\$417	\$482	\$766	\$730	\$365	\$300	\$16	\$52
TPA	Tampa	\$237	\$471	\$362	\$795	\$779	(\$234)	(\$125)	(\$558)	(\$542)
YYZ	Toronto	\$1,139	\$650	\$988	\$1,133	\$1,091	\$489	\$151	\$6	\$48
DCA	Washington DC	\$440	\$462	\$530	\$879	\$671	(\$22)	(\$90)	(\$439)	(\$231)
IAD	Washington DC	\$440	\$521	\$465	\$924	\$676	(\$81)	(\$25)	(\$484)	(\$236)
PBI	West Palm Beach	\$672	\$283	\$511	\$595	\$592	\$389	\$161	\$77	\$80

\$186      \$143      \$48      (\$7)

**Average Fare difference**

\*These sample airfares were available 8/25/11, 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 the following web sites: [www.aa.com](http://www.aa.com); [www.airtran.com](http://www.airtran.com); [www.continental.com](http://www.continental.com); [www.delta.com](http://www.delta.com); [www.united.com](http://www.united.com); [www.usairways.com](http://www.usairways.com); [www.travelocity.com](http://www.travelocity.com); [www.orbitz.com](http://www.orbitz.com); or [www.expedia.com](http://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.**

Schedule Summary Report for all Airlines for Passenger nonstop flights between AVL and ALL for Sep11 vs. Sep10

Mktg Airline	Org	Dst	Miles	Ops/Week				Seats/Week			
				Sep11	Sep10	Diff	Pct Chg	Sep11	Sep10	Diff	Pct Chg
AA	AVL	DFW	848	0	7	-7	-100.00	0	308	-308	-100.00
AA	DFW	AVL	848	0	7	-7	-100.00	0	308	-308	-100.00
CO	AVL	EWR	583	11	11	0	0.00	550	550	0	0.00
CO	AVL	IAH	834	7	7	0	0.00	350	350	0	0.00
CO	EWR	AVL	583	11	11	0	0.00	550	550	0	0.00
CO	IAH	AVL	834	7	7	0	0.00	350	350	0	0.00
DL	ATL	AVL	164	56	60	-4	-6.67	2,800	3,000	-200	-6.67
DL	AVL	ATL	164	56	60	-4	-6.67	2,800	3,000	-200	-6.67
DL	AVL	DTW	470	13	14	-1	-7.14	650	700	-50	-7.14
DL	AVL	LGA	599	7	7	0	0.00	350	350	0	0.00
DL	DTW	AVL	470	13	14	-1	-7.14	650	700	-50	-7.14
DL	LGA	AVL	599	7	7	0	0.00	350	350	0	0.00
FL	AVL	MCO	488	4	3	1	33.33	468	351	117	33.33
FL	AVL	TPA	514	3	0	3	100.00	351	0	351	100.00
FL	MCO	AVL	488	4	3	1	33.33	468	351	117	33.33
FL	TPA	AVL	514	3	0	3	100.00	351	0	351	100.00
UA	AVL	ORD	536	16	15	1	6.67	800	750	50	6.67
UA	ORD	AVL	536	16	15	1	6.67	800	750	50	6.67
US	AVL	CLT	92	52	58	-6	-10.34	2,987	3,187	-200	-6.28
US	AVL	PHL	503	1	0	1	100.00	50	0	50	100.00
US	CLT	AVL	92	52	58	-6	-10.34	2,987	3,187	-200	-6.28
US	PHL	AVL	503	1	0	1	100.00	50	0	50	100.00
TOTAL				340	364	-24	-6.59	18,712	19,092	-380	-1.99

Schedule Summary Report for all Airlines for Passenger nonstop flights between AVL and ALL for Oct11 vs. Oct10

Mktg Airline	Org	Dst	Miles	Ops/Week				Seats/Week			
				Oct11	Oct10	Diff	Pct Chg	Oct11	Oct10	Diff	Pct Chg
AA	AVL	DFW	848	0	7	-7	-100.00	0	308	-308	-100.00
AA	DFW	AVL	848	0	7	-7	-100.00	0	308	-308	-100.00
CO	AVL	EWR	583	13	13	0	0.00	650	650	0	0.00
CO	AVL	IAH	834	7	7	0	0.00	350	350	0	0.00
CO	EWR	AVL	583	13	13	0	0.00	650	650	0	0.00
CO	IAH	AVL	834	7	7	0	0.00	350	350	0	0.00
DL	ATL	AVL	164	56	64	-8	-12.50	2,800	3,200	-400	-12.50
DL	AVL	ATL	164	56	64	-8	-12.50	2,800	3,200	-400	-12.50
DL	AVL	DTW	470	13	13	0	0.00	650	650	0	0.00
DL	AVL	LGA	599	7	7	0	0.00	350	350	0	0.00
DL	DTW	AVL	470	13	13	0	0.00	650	650	0	0.00
DL	LGA	AVL	599	7	7	0	0.00	350	350	0	0.00
FL	AVL	MCO	488	3	6	-3	-50.00	351	742	-391	-52.70
FL	AVL	TPA	514	4	0	4	100.00	468	0	468	100.00
FL	MCO	AVL	488	3	6	-3	-50.00	351	742	-391	-52.70
FL	TPA	AVL	514	4	0	4	100.00	468	0	468	100.00
UA	AVL	ORD	536	16	15	1	6.67	800	750	50	6.67
UA	ORD	AVL	536	16	15	1	6.67	800	750	50	6.67
US	AVL	CLT	92	53	61	-8	-13.11	2,937	3,330	-393	-11.80
US	AVL	PHL	503	1	0	1	100.00	50	0	50	100.00
US	CLT	AVL	92	53	61	-8	-13.11	2,937	3,330	-393	-11.80
US	PHL	AVL	503	1	0	1	100.00	50	0	50	100.00
TOTAL				346	386	-40	-10.36	18,812	20,660	-1,848	-8.94

Schedule Summary Report for all Airlines for Passenger nonstop flights between AVL and ALL for Nov11 vs. Nov10

Mktg Airline	Org	Dst	Miles	Ops/Week				Seats/Week			
				Nov11	Nov10	Diff	Pct Chg	Nov11	Nov10	Diff	Pct Chg
CO	AVL	EWR	583	13	13	0	0.00	650	650	0	0.00
CO	AVL	IAH	834	7	7	0	0.00	350	350	0	0.00
CO	EWR	AVL	583	13	13	0	0.00	650	650	0	0.00
CO	IAH	AVL	834	7	7	0	0.00	350	350	0	0.00
DL	ATL	AVL	164	57	59	-2	-3.39	2,850	2,950	-100	-3.39
DL	AVL	ATL	164	57	59	-2	-3.39	2,850	2,950	-100	-3.39
DL	AVL	DTW	470	12	7	5	71.43	600	350	250	71.43
DL	AVL	LGA	599	7	7	0	0.00	350	350	0	0.00
DL	DTW	AVL	470	12	7	5	71.43	600	350	250	71.43
DL	LGA	AVL	599	7	7	0	0.00	350	350	0	0.00
FL	AVL	MCO	488	4	3	1	33.33	468	351	117	33.33
FL	MCO	AVL	488	4	3	1	33.33	468	351	117	33.33
UA	AVL	ORD	536	14	14	0	0.00	700	700	0	0.00
UA	ORD	AVL	536	14	14	0	0.00	700	700	0	0.00
US	AVL	CLT	92	55	59	-4	-6.78	2,997	3,171	-174	-5.49
US	AVL	LGA	599	0	11	-11	-100.00	0	550	-550	-100.00
US	AVL	PHL	503	1	0	1	100.00	50	0	50	100.00
US	CLT	AVL	92	55	58	-3	-5.17	2,997	3,121	-124	-3.97
US	LGA	AVL	599	0	12	-12	-100.00	0	600	-600	-100.00
US	PHL	AVL	503	1	0	1	100.00	50	0	50	100.00
TOTAL				340	360	-20	-5.56	18,030	18,844	-814	-4.32



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## MEMORANDUM

TO: Members of the Airport Authority

FROM: Vickie Thomas, Director of Finance & Accounting

DATE: September, 2011

### ITEM DESCRIPTION – Information Section Item B

Asheville Regional Airport – Explanation of Extraordinary Variances  
Month Ended July, 2011 (Month 1 of FY-2012)

### SUMMARY

Operating Revenues for the month of July were \$800,180, 6.96% over budget. Operating Expenses for the month were \$483,172, 19.79% under budget. As a result, Net Operating Revenues before Depreciation were \$171,267 over budget. Net Non-Operating Revenues were \$253,753, 13.43% over budget.

### REVENUES

Significant variations to budget for July were:

Terminal Space Rentals-Airline	\$31,483	29.01%	Enplanements higher than budgeted. Also, budget based on prior year info before had revised sq ft with A Gates.
Landing Fees	\$32,679	97.80%	Enplanements higher than budgeted. Also, budget based on prior year info before had increased percentage of commercial airline operations.
Reimbursable Costs	(\$25,396)	(54.99%)	Timing of Avcon costs billed to Charah.
Customer Facility Charges	\$22,380	22.61%	Enplanements higher than budgeted.

Information Section – Item B



## **EXPENSES**

Significant variations to budget for July were:

Personnel Services	(\$30,590)	(9.07%)	2.5 FTE vacant positions and portion of pay adjustments not awarded July 1 <sup>st</sup> .
Repair & Maintenance	(\$18,632)	(59.21%)	Timing of Repair & Maintenance spending.
Operating Supplies	(\$20,295)	(62.63%)	Timing of Operating Supplies spending.
Reimbursable Costs	(\$25,396)	(54.99%)	Timing of Avcon costs billed to Charah.

## **STATEMENT OF NET ASSETS**

Significant variations to prior month were:

Property and Equipment, Net – Property and Equipment, Net decreased by \$391k due to the current month's depreciation.

**ASHEVILLE REGIONAL AIRPORT  
INVESTMENT AND INTEREST INCOME SUMMARY  
As of July 31, 2011**

<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			0.30%	\$ 4,138,331	1,097
Petty Cash				100	
NC Capital Management Trust				217,063	4
Wachovia-Gov. Advantage Acct.			0.02%	3,815,366	310
PFC Revenue Account			0.30%	815,155	184
Additional Collateral Fund			0.02%	1,957,855	155
 <u>Restricted Cash:</u>					
CFC Revenue			0.02%	288,921	4
				0	
<b>Total</b>				<b>\$ 11,232,791</b>	<b>\$ 1,754</b>

Investment Diversification:

1.BANKS	46.67%
2.CAP.TRUST	1.93%
3.GOV.ADV.ACCTS.	51.40%
4.COM.PAPER	0.00%
5. FED. AGY	0%
	100.00%



**ASHEVILLE REGIONAL AIRPORT**  
**STATEMENT OF CHANGES IN FINANCIAL POSITION**  
**For the Month Ended July 30, 2011**

	<b>Current Month</b>	<b>Prior Period</b>
<b>Cash and Investments Beginning of Period</b>	<b>\$ 11,115,574</b>	<b>\$ 10,300,118</b>
Net Income/(Loss) Before Capital Contributions	180,215	(102,379)
Depreciation	390,546	349,711
Decrease/(Increase) in Receivables	(99,599)	248,063
Increase/(Decrease) in Payables	(174,474)	(330,923)
Decrease/(Increase) in Prepaid Expenses	(144,346)	(8,907)
Decrease/(Increase) in Long Term Assets	245	53,258
Principal Payments of Bond Maturities	(35,370)	(35,200)
Contributed Capital	-	641,833
<b>Increase(Decrease) in Cash</b>	<b>117,217</b>	<b>815,456</b>
<b>Cash and Investments End of Period</b>	<b>\$ 11,232,791</b>	<b>\$ 11,115,574</b>

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

For the Month Ending July 31, 2011

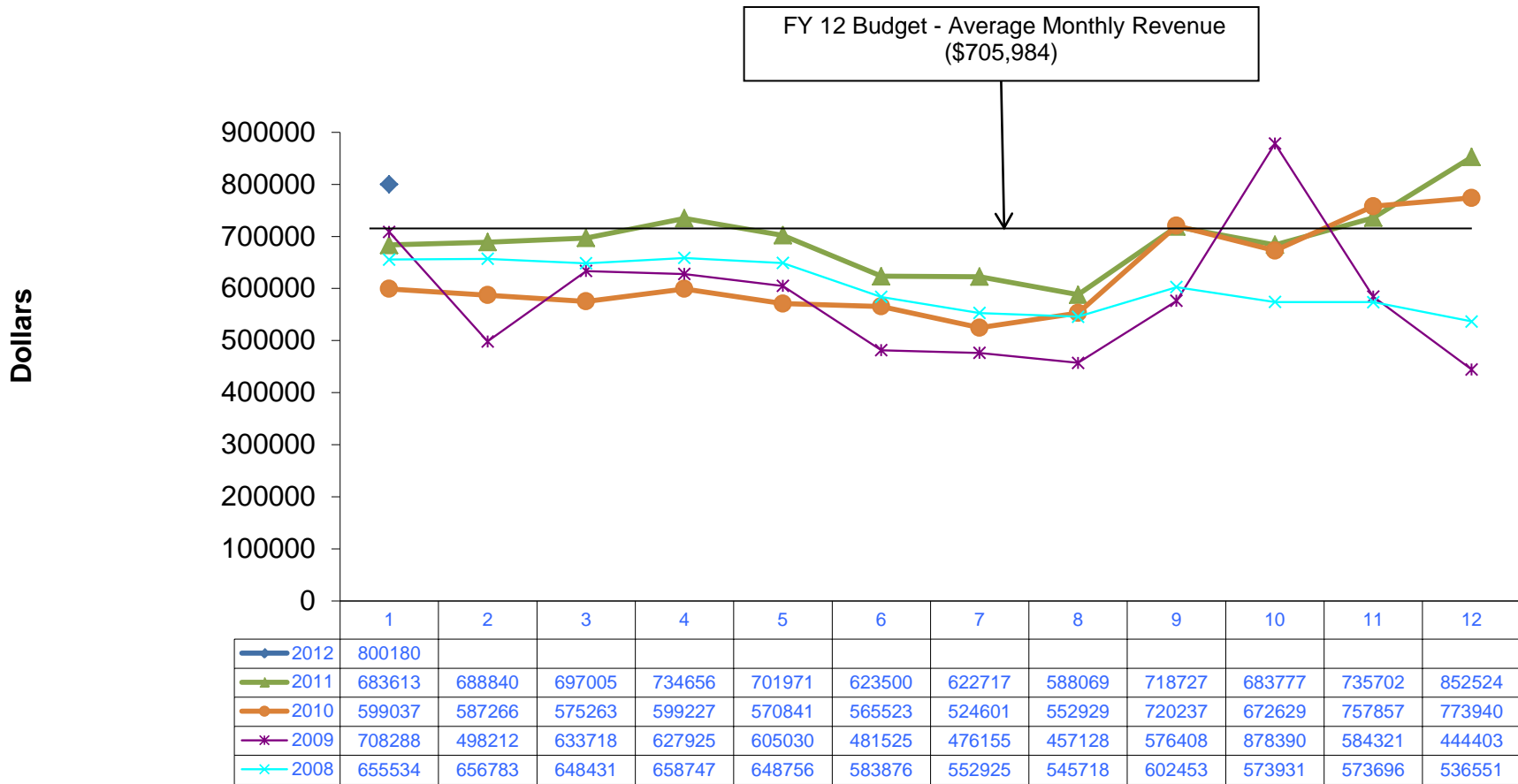
	<u>July Actual</u>	<u>July Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>Annual Budget</u>
<b>Operating Revenue:</b>									
Terminal Space Rentals - Non Airline	\$16,967	\$17,184	(\$217)	(1.26%)	\$16,967	\$17,184	(\$217)	(1.26%)	\$206,204
Terminal Space Rentals - Airline	140,022	108,539	31,483	29.01%	140,022	108,539	31,483	29.01%	1,200,905
Concessions	21,319	16,996	4,323	25.44%	21,319	16,996	4,323	25.44%	188,950
Auto Parking	226,396	234,000	(7,604)	(3.25%)	226,396	234,000	(7,604)	(3.25%)	2,615,200
Rental Car - Car Rentals	106,095	104,824	1,271	1.21%	106,095	104,824	1,271	1.21%	1,294,778
Rental Car - Facility Rent	42,961	44,518	(1,557)	(3.50%)	42,961	44,518	(1,557)	(3.50%)	547,447
Commercial Ground Transportation	14,150	10,200	3,950	38.73%	14,150	10,200	3,950	38.73%	27,200
Landing Fees	66,094	33,415	32,679	97.80%	66,094	33,415	32,679	97.80%	417,397
FBO'S/SASO'S	81,454	75,011	6,443	8.59%	81,454	75,011	6,443	8.59%	900,136
Building Leases	10,170	12,253	(2,083)	(17.00%)	10,170	12,253	(2,083)	(17.00%)	147,030
Land Leases	1,915	1,966	(51)	(2.59%)	1,915	1,966	(51)	(2.59%)	23,590
Other Leases/Fees	51,854	43,009	8,845	20.57%	51,854	43,009	8,845	20.57%	449,570
Reimbursable Costs	20,783	46,179	(25,396)	(54.99%)	20,783	46,179	(25,396)	(54.99%)	453,405
<b>Total Operating Revenue</b>	<b>\$800,180</b>	<b>\$748,094</b>	<b>\$52,086</b>	<b>6.96%</b>	<b>\$800,180</b>	<b>\$748,094</b>	<b>\$52,086</b>	<b>6.96%</b>	<b>\$8,471,812</b>
<b>Operating Expenses:</b>									
Personnel Services	\$306,665	\$337,255	(\$30,590)	(9.07%)	\$306,665	\$337,255	(\$30,590)	(9.07%)	\$4,069,180
Professional Services	8,576	10,003	(1,427)	(14.27%)	8,576	10,003	(1,427)	(14.27%)	235,340
Accounting & Auditing	-	1,000	(1,000)	(100.00%)	-	1,000	(1,000)	(100.00%)	20,000
Other Contractual Services	47,847	56,946	(9,099)	(15.98%)	47,847	56,946	(9,099)	(15.98%)	705,114
Travel & Training	5,666	9,986	(4,320)	(43.26%)	5,666	9,986	(4,320)	(43.26%)	205,550
Communications & Freight	5,175	6,029	(854)	(14.16%)	5,175	6,029	(854)	(14.16%)	69,408
Utility Services	30,519	35,092	(4,573)	(13.03%)	30,519	35,092	(4,573)	(13.03%)	470,045
Rentals & Leases	1,050	1,060	(10)	(0.94%)	1,050	1,060	(10)	(0.94%)	14,920
Insurance	15,303	17,146	(1,843)	(10.75%)	15,303	17,146	(1,843)	(10.75%)	205,750
Repairs & Maintenance	12,836	31,468	(18,632)	(59.21%)	12,836	31,468	(18,632)	(59.21%)	356,972
Advertising, Printing & Binding	2,219	443	1,776	400.90%	2,219	443	1,776	400.90%	198,013
Promotional Activities	5,234	4,517	717	15.87%	5,234	4,517	717	15.87%	94,000
Other Current Charges & Obligations	5,458	6,166	(708)	(11.48%)	5,458	6,166	(708)	(11.48%)	82,600
Office Supplies	603	1,098	(495)	(45.08%)	603	1,098	(495)	(45.08%)	13,175
Operating Supplies	12,111	32,406	(20,295)	(62.63%)	12,111	32,406	(20,295)	(62.63%)	305,547
Books, Publications, Subscriptions & Meml	1,432	3,864	(2,432)	(62.94%)	1,432	3,864	(2,432)	(62.94%)	40,430
Contingency	-	-	-	0.00%	-	-	-	0.00%	47,500
Emergency Repair	1,695	1,695	-	0.00%	1,695	1,695	-	0.00%	100,000
Reimbursable Costs	20,783	46,179	(25,396)	(54.99%)	20,783	46,179	(25,396)	(54.99%)	453,405
Business Development	-	-	-	0.00%	-	-	-	0.00%	300,000
<b>Total Operating Expenses</b>	<b>\$483,172</b>	<b>\$602,353</b>	<b>(\$119,181)</b>	<b>(19.79%)</b>	<b>\$483,172</b>	<b>\$602,353</b>	<b>(\$119,181)</b>	<b>(19.79%)</b>	<b>\$7,986,949</b>

<b>Operating Revenue before Depreciation</b>	\$317,008	\$145,741	\$171,267	117.51%	\$317,008	\$145,741	\$171,267	117.51%	\$484,863
Depreciation	390,546	-	390,546	0.00%	390,546	-	\$390,546	0.00%	-
<b>Operating Income(Loss) Before Non-Operating Revenue and Expenses</b>	(\$73,538)	\$145,741	(\$219,279)	(150.46%)	(\$73,538)	\$145,741	(\$219,279)	(150.46%)	\$484,863
<b>Non-Operating Revenue and Expense</b>									
Customer Facility Charges	\$121,380	\$99,000	\$22,380	22.61%	\$121,380	\$99,000	\$22,380	22.61%	\$ 900,000
Passenger Facility Charges	147,484	139,500	7,984	5.72%	147,484	139,500	7,984	5.72%	1,395,000
Interest Revenue	1,754	2,083	(329)	(15.79%)	1,754	2,083	(329)	(15.79%)	25,000
Interest Expense	(16,865)	(16,865)	-	0.00%	(16,865)	(16,865)	-	0.00%	(190,932)
Sale of Assets	-	-	-	0.00%	-	-	-	0.00%	-
<b>Non-Operating Revenue-Net</b>	\$253,753	\$223,718	\$30,035	13.43%	\$253,753	\$223,718	\$30,035	13.43%	\$2,129,068
<b>Income (Loss) Before Capital Contributions</b>	\$180,215	\$369,459	(\$189,244)	(51.22%)	\$180,215	\$369,459	(\$189,244)	(51.22%)	\$2,613,931
<b>Capital Contributions</b>	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	0.00%	\$0
<b>Increase in Net Assets</b>	\$180,215	\$369,459	(\$189,244)	(51.22%)	\$180,215	\$369,459	(\$189,244)	(51.22%)	\$2,613,931

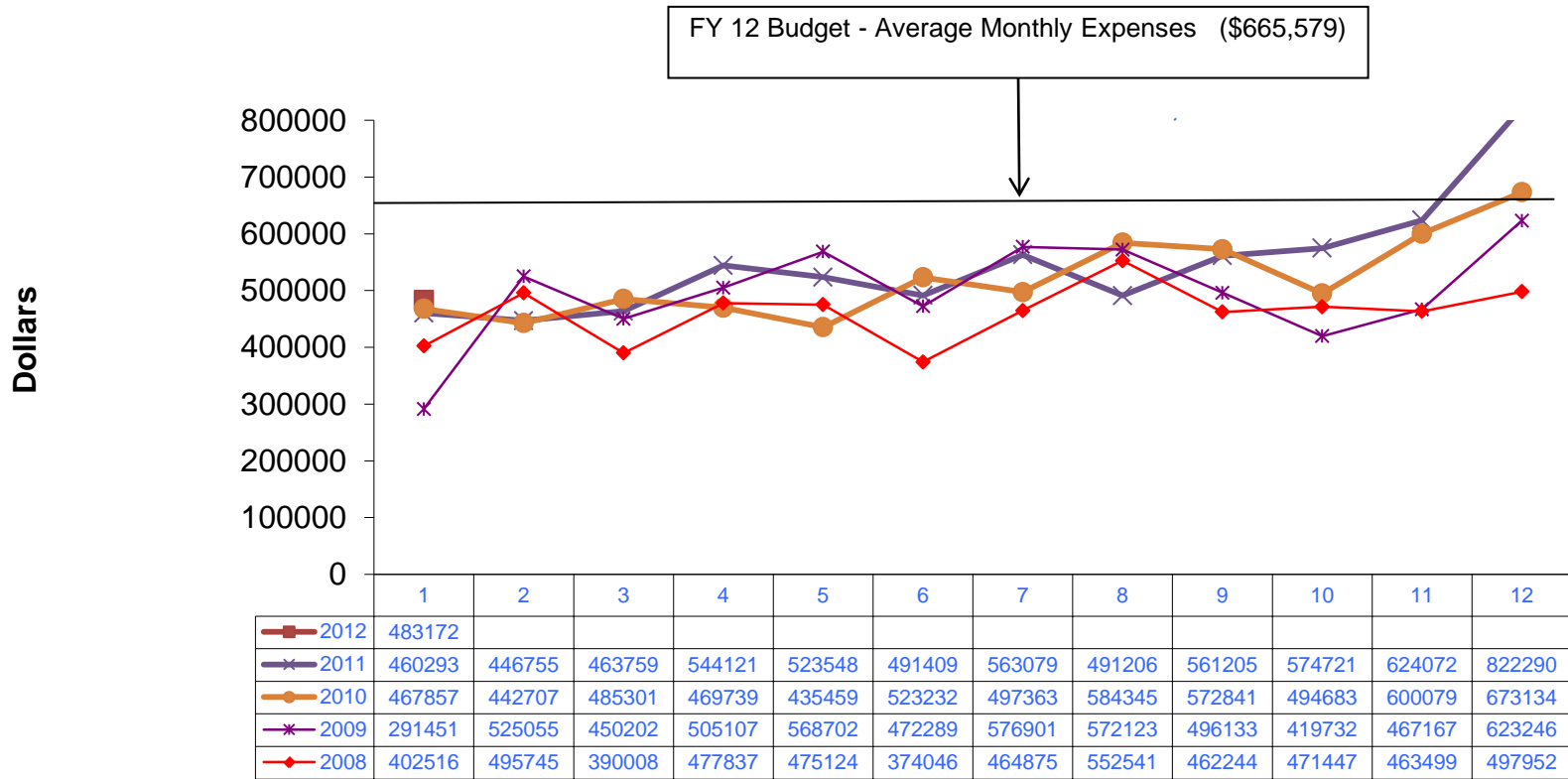
**ASHEVILLE REGIONAL AIRPORT AUTHORITY**  
**STATEMENT OF FINANCIAL POSITION**  
**As of July 31, 2011**

	<b>July</b>	<b>Last Month</b>
<b><u>ASSETS</u></b>		
<b>Current Assets:</b>		
<b>Unrestricted Net Assets:</b>		
Cash and Cash Equivalents	\$10,943,870	\$10,890,553
Accounts Receivable	834,300	611,817
Passenger Facility Charges Receivable	207,000	207,000
Refundable Sales Tax Receivable	177,473	175,726
Grants Receivable	3,064	127,694
Prepaid Expenses	181,466	37,120
Total Unrestricted Assets	12,347,173	12,049,910
<b>Restricted Assets:</b>		
Cash and Cash Equivalents	288,921	225,021
Total Restricted Assets	288,921	225,021
Total Current Assets	12,636,094	12,274,931
<b>Noncurrent Assets:</b>		
Construction in Progress	650,905	651,150
Property and Equipment - Net	69,154,792	69,545,338
Total Noncurrent Assets	69,805,697	70,196,488
	\$82,441,791	\$82,471,419
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>Current Liabilities:</b>		
<b>Payable from Unrestricted Assets:</b>		
Accounts Payable & Accrued Liabilities	\$467,571	\$681,034
Customer Deposits	750	750
Unearned Revenue	211,494	172,504
Construction Contract Retainages	0	0
Revenue Bond Payable - Current	437,993	435,890
Total Payable from Unrestricted Assets	1,117,808	1,290,178
Total Current Liabilities	1,117,808	1,290,178
<b>Noncurrent Liabilities:</b>		
Other Postemployment Benefits	675,326	675,326
Compensated Absences	284,140	284,140
Net Pension Obligation-LEO Special Separation Allowance	(29,392)	(29,392)
Revenue Bond Payable - Noncurrent	3,021,961	3,059,434
Total Noncurrent Liabilities	3,952,035	3,989,508
Total Liabilities	5,069,843	5,279,686
<b>Net Assets:</b>		
Invested in Capital Assets	66,345,743	66,701,164
Restricted	288,921	225,021
Unrestricted	10,737,284	10,265,548
Total Net Assets	77,371,948	77,191,733
	\$82,441,791	\$82,471,419

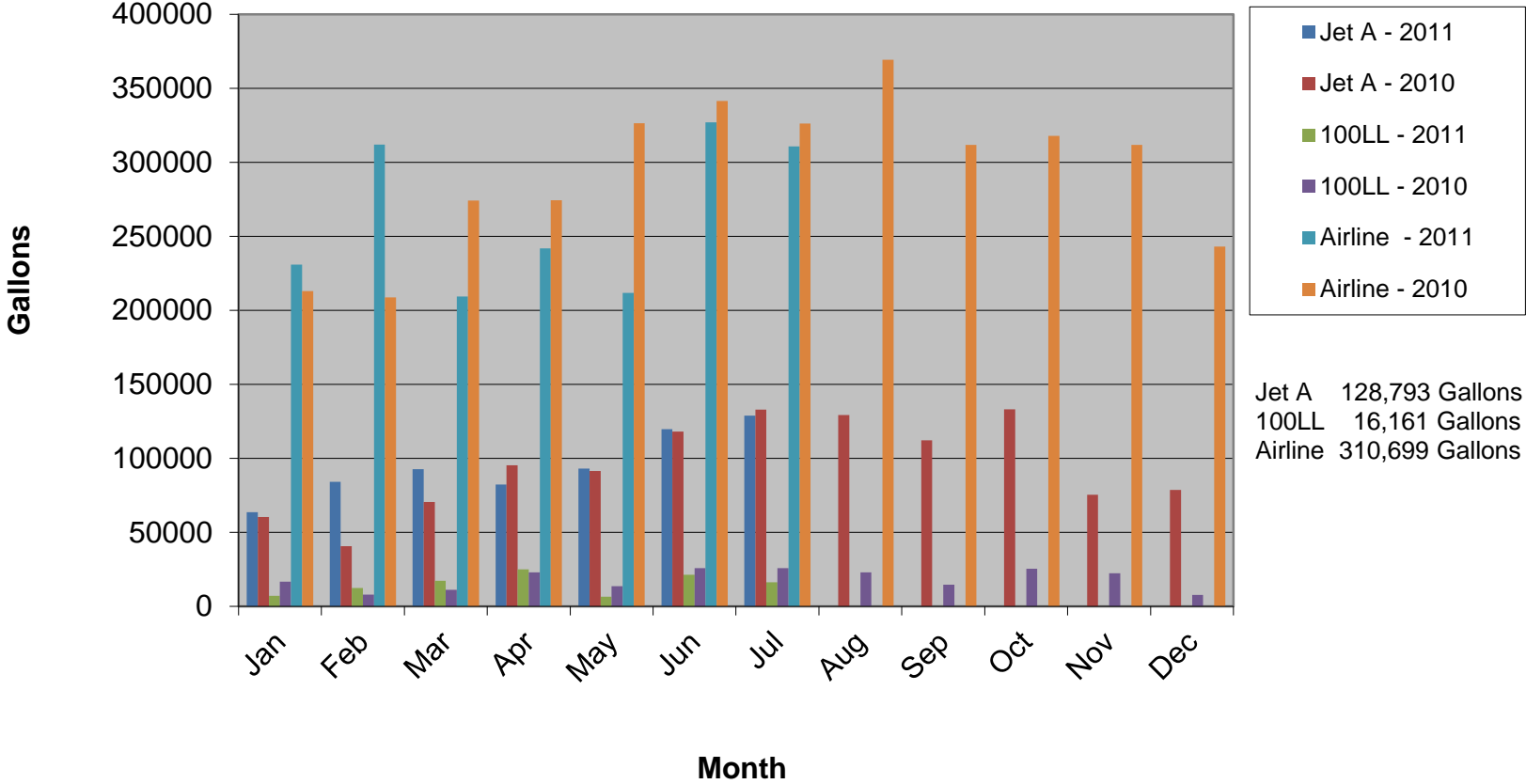
# ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month July 2011



# ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month July 2011



# AVL Fuels Sales - Gallons July 2011



**Asheville Regional Airport Authority**  
**Project Report - September 2011**

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 09/01/2011)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 09/01/2011)	Start Date	End Date	Current Project Status (as of 09/01/2011)
<b>Planning Phase</b>														
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	\$0.00	0.00%	\$832,500.00	0%	\$0.00	Sep-11	Jan-13	Contract executed in September 2011 and Notice to Proceed issued.
<b>Design Phase</b>														
1	Environmental Assessment - New Taxiway Construction and Runway 16/34 Reconstruction	An environmental assessment is needed as a prerequisite to obtain FAA funding. Funding is for the new construction of the additional taxiway and the reconstruction of runway 16/34.	LPA Group	\$193,293.00	N/A	N/A	\$0.00	0.00%	\$212,622.00	95%	\$189,427.14	Sep-10	Aug-11	Finding Of No Significant Impact (FONSI) issued by FAA late August 2011. Now in 30 day advertisement period.
2	ARFF Facility	Design and construct a new Aircraft Rescue and Firefighting Facility consisting of up to 5 vehicle bays; operations support; dispatch and communication office; training and living spaces.	LPA Group	\$541,409.00	N/A	N/A	\$0.00	0.00%	\$541,409.00	0%	\$0.00	Jul-11	Jul-13	Notice to Proceed Preliminary Design Phase issued July 2011.
<b>Construction Phase</b>														
1	Westside Area 4 Phase 1 and 1A Construction	Construction for the Westside Project to level land utilizing engineered ash to fill and top with soil embankment/cap for future development.	AVCON	\$290,000.00	Charah	N/A	\$42,750.00	14.74%	\$325,000.00* <i>(project expenses are being reimbursed by Charah through a separate agreement)</i>	75%	\$249,160.18	Jul-10	Dec-11	Ash work continues as weather permits. The haul road has been constructed to allow entrance to the south end subcell area.
2	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>	11%	\$42,308.50	Feb-11	Jan-12	Preliminary plans for Phase 2 were reviewed by Charah and approved. AVCON will receive their copy.
3	B-Gates Renovations	Update current interior decore to have a resembled look to the new Gates 1-3. This will include new terrazzo floor, matching carpet, column wraps and possible airline counters.	N/A	N/A	Perry Bartsch Jr. Construction	\$184,097.00	\$0.00	0.00%	\$250,000.00	0.00%	\$0.00	Sep-11	Dec-11	Notice of Award has been submitted to Contractor and Contract is executed. Notice to Proceed and Pre-Construction Meeting will be performed beginning of September. Work is expected to begin September 2011.