



APRIL 2016

BOARD INFORMATION PACKAGE



**MEMORANDUM**

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: April 8, 2016

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

**Informational Reports:**

- A. February, 2016 Traffic Report ([document](#))
- B. February, 2016 Monthly Financial Report ([document](#))
- C. April, 2016 Development/Project Status Report ([document](#))

**Asheville Regional Airport  
Executive Summary  
February-16**

**AIRPORT ACTIVITY**

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
<b>Passenger Enplanements</b>	20,805	(4.4%)	40,877	(12.0%)
<b>Aircraft Operations</b>				
Commercial	877	1.6%	1,841	(1.9%)
Scheduled Flights	416	4.0%		
Flight Cancellations	29			
Seats	28,156	(2.1%)	54,960	(13.1%)
Load Factor	73.9%	(2.3%)	74.4%	1.3%
General Aviation	3,011	35.9%	5,888	26.7%
Military	240	(51.9%)	451	(46.6%)

**FINANCIAL RESULTS**

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
<b>Operating Revenues</b>	\$ 746,109	12.2%	\$ 6,862,363	17.3%
<b>Operating Expenses</b>	645,039	(10.2%)	4,910,826	(9.1%)
<b>Net Operating Revenues before Depreciation</b>	<u>\$ 101,070</u>	288.0%	<u>\$ 1,951,537</u>	338.8%
<b>Net Non-Operating Revenues</b>	<u>\$ 164,493</u>	15.3%	<u>\$ 1,851,916</u>	(1.4%)
<b>Grants:</b>				
FAA AIP Grants	\$ 3,452,236		\$ 10,734,209	
NC Dept of Transportation Grants	-		74,217	
Total	<u>\$ 3,452,236</u>		<u>\$ 10,808,426</u>	

**CASH**

Restricted	\$ 5,044,120
Designated for O&M Reserve	4,019,126
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	11,640,138
Total	<u>\$ 21,353,384</u>

**RECEIVABLES PAST DUE**

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	8,775	2,925	1,100	4,750
Allegiant	2,254	2,254	-	-
Budget	2,925	931		1,994
Delta Airlines	11,842	9,106	-	2,736
DOTFAA	54,565	24,354	-	30,211
Enterprise	18,718	18,527	-	191
Paradies	3,626	3,621	-	5
US Air	41,255	31,087	2	10,166
Worldwide	1,555	260	750	545
Miscellaneous	6,847	3,654	-	3,193
Total	<u>\$ 152,362</u>	<u>\$ 96,719</u>	<u>\$ 1,852</u>	<u>\$ 53,791</u>
% of Total Receivables	<u>25.25%</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	\$ 1,227,409

**CAPITAL EXPENDITURES**

Annual Budget	\$ 25,677,475
Year-to-Date Spending	\$ 12,964,447



## MEMORANDUM

TO: Members of the Airport Authority  
FROM: Lew Bleiweis, A.A.E., Executive Director  
DATE: April 8, 2016

### ITEM DESCRIPTION – Information Section Item A

February, 2016 Traffic Report – Asheville Regional Airport

### SUMMARY

February, 2016 overall passenger traffic numbers were down 4.8% compared to the same period last year. Passenger traffic numbers reflect a 4.4% decrease in passenger enplanements from February, 2015. Enplanements for Fiscal Year to Date total 257,564 which is a 2.2% decrease over the same period last year.

### AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in February 2016 were up by 0.6%. There were no flight cancellations for the month.

American Airlines: American's February 2016 passenger enplanements represent a 13.1% decrease over the same period last year. There were seventeen (17) flight cancellations for the month.

Delta Airlines: Delta's February 2016 enplanements decreased by 1.4% compared to February 2015. There were nine (9) flight cancellations for the month.

United Airlines: In February 2016, United Airlines saw a decrease in enplanements by 2.6% over the same period last year. There were three (3) flight cancellations for the month.

# Monthly Traffic Report

## Asheville Regional Airport

### February 2016



Category	Feb 2016	Feb 2015	Percentage Change	*CYTD-2016	*CYTD-2015	Percentage Change	*MOV12-2016	*MOV12-2015	Percentage Change
<b>Passenger Traffic</b>									
Enplaned	20,805	21,755	-4.4%	40,877	46,463	-12.0%	387,127	383,345	1.0%
Deplaned	<u>20,539</u>	<u>21,660</u>	-5.2%	<u>39,583</u>	<u>45,506</u>	-13.0%	<u>388,401</u>	<u>383,002</u>	1.4%
<b>Total</b>	<b>41,344</b>	<b>43,415</b>	<b>-4.8%</b>	<b>80,460</b>	<b>91,969</b>	<b>-12.5%</b>	<b>775,528</b>	<b>766,347</b>	<b>1.2%</b>
<b>Aircraft Operations</b>									
Airlines	347	364	-4.7%	764	789	-3.2%	5,947	5,978	-0.5%
Commuter /Air Taxi	<u>530</u>	<u>499</u>	6.2%	1,077	1,088	-1.0%	10,017	10,033	-0.2%
<b>Subtotal</b>	<u>877</u>	<u>863</u>	1.6%	<u>1,841</u>	<u>1,877</u>	-1.9%	<u>15,964</u>	<u>16,011</u>	-0.3%
General Aviation	3,011	2,215	35.9%	5,888	4,648	26.7%	42,772	44,798	-4.5%
Military	<u>240</u>	<u>499</u>	-51.9%	<u>451</u>	<u>844</u>	-46.6%	<u>5,257</u>	<u>6,855</u>	-23.3%
<b>Subtotal</b>	<u>3,251</u>	<u>2,714</u>	19.8%	<u>6,339</u>	<u>5,492</u>	15.4%	<u>48,029</u>	<u>51,653</u>	-7.0%
<b>Total</b>	<b>4,128</b>	<b>3,577</b>	<b>15.4%</b>	<b>8,180</b>	<b>7,369</b>	<b>11.0%</b>	<b>63,993</b>	<b>67,664</b>	<b>-5.4%</b>
<b>Fuel Gallons</b>									
100LL	17,030	8,077	110.8%	25,692	16,631	54.5%	165,926	147,251	12.7%
Jet A (GA)	53,238	44,889	18.6%	112,195	97,617	14.9%	1,163,483	1,198,778	-2.9%
<b>Subtotal</b>	<u>70,268</u>	<u>52,966</u>	32.7%	<u>137,887</u>	<u>114,248</u>	20.7%	<u>1,329,409</u>	<u>1,346,029</u>	-1.2%
Jet A (A/L)	<u>116,210</u>	<u>105,161</u>	10.5%	<u>249,800</u>	<u>262,583</u>	-4.9%	<u>2,703,909</u>	<u>2,467,729</u>	9.6%
<b>Total</b>	<b>186,478</b>	<b>158,127</b>	<b>17.9%</b>	<b>387,687</b>	<b>376,831</b>	<b>2.9%</b>	<b>4,033,318</b>	<b>3,813,758</b>	<b>5.8%</b>

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

Tuesday, March 22, 2016

# Airline Enplanements, Seats, and Load Factors

## Asheville Regional Airport

February 2016



	Feb 2016	Feb 2015	Percentage Change	*CYTD-2016	*CYTD-2015	Percentage Change
<b>Allegiant Air</b>						
Enplanements	5,930	5,893	0.6%	11,854	12,761	-7.1%
Seats	6,806	6,893	-1.3%	13,125	15,114	-13.2%
Load Factor	87.1%	85.5%	1.9%	90.3%	84.4%	7.0%
<b>American Airlines</b>						
Enplanements	5,612	6,458	-13.1%	11,779	13,681	-13.9%
Seats	8,738	9,167	-4.7%	18,417	20,422	-9.8%
Load Factor	64.2%	70.4%	-8.8%	64.0%	67.0%	-4.5%
<b>Delta Air Lines</b>						
Enplanements	8,267	8,381	-1.4%	15,034	17,311	-13.2%
Seats	11,312	11,451	-1.2%	20,568	24,582	-16.3%
Load Factor	73.1%	73.2%	-0.1%	73.1%	70.4%	3.8%
<b>United Airlines</b>						
Enplanements	996	1,023	-2.6%	2,210	2,710	-18.5%
Seats	1,300	1,250	4.0%	2,850	3,150	-9.5%
Load Factor	76.6%	81.8%	-6.4%	77.5%	86.0%	-9.9%
<b>Totals</b>						
Enplanements	20,805	21,755	-4.4%	40,877	46,463	-12.0%
Seats	28,156	28,761	-2.1%	54,960	63,268	-13.1%
Load Factor	73.9%	75.6%	-2.3%	74.4%	73.4%	1.3%

Tuesday, March 22, 2016

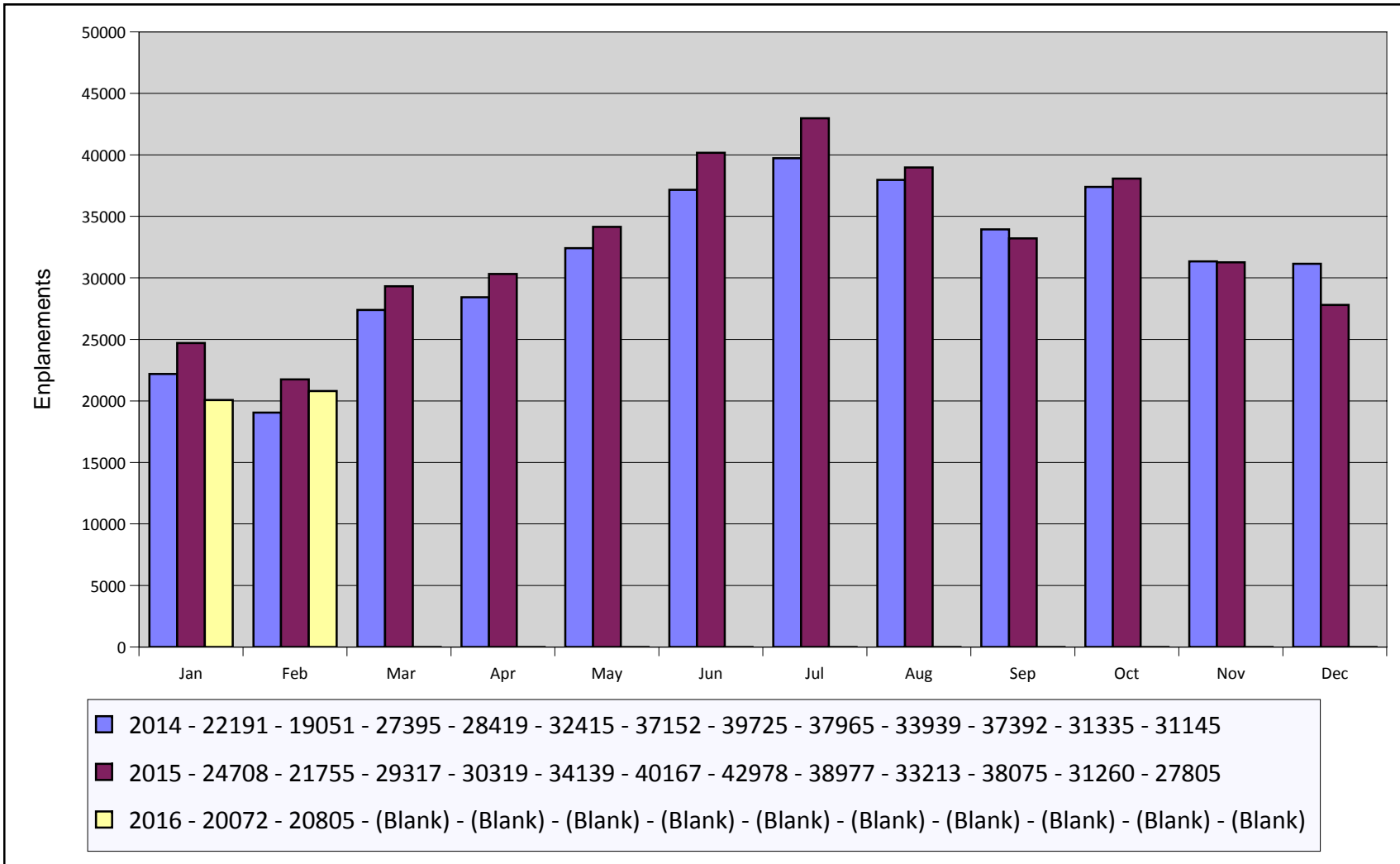
\*CTYD = Calendar Year to Date and \*Mov12 = Moving Twelve Months.

# Airline Flight Completions Asheville Regional Airport February 2016



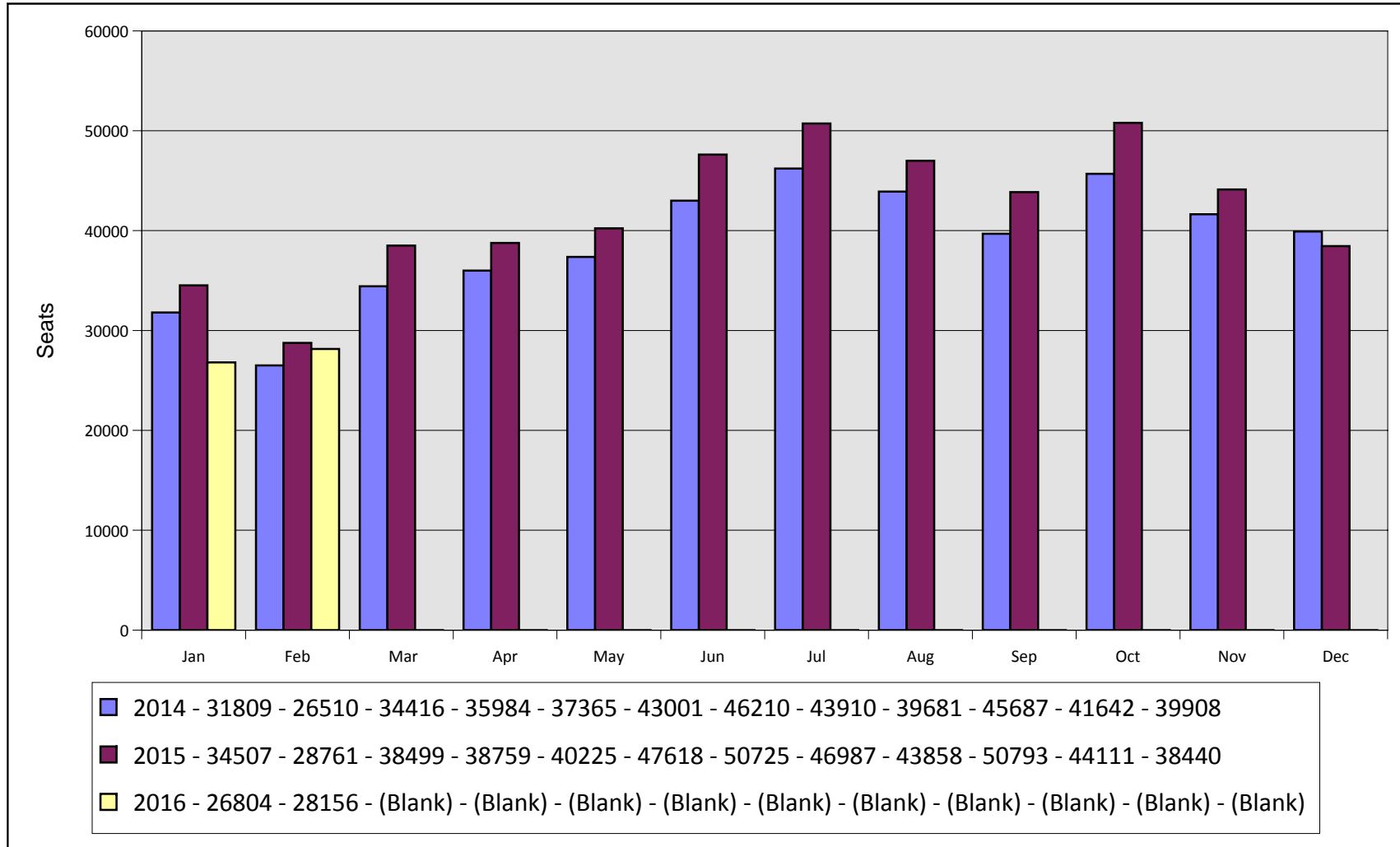
Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed
			Mechanical	Weather	Other		
Allegiant Air	41	0	0	0	0	0	100.0%
American Airlines	190	0	7	10	0	17	91.1%
Delta Air Lines	156	0	0	9	0	9	94.2%
United Airlines	29	0	0	3	0	3	89.7%
<b>Total</b>	416	0	7	22	0	29	93.0%

# Monthly Enplanements By Year Asheville Regional Airport

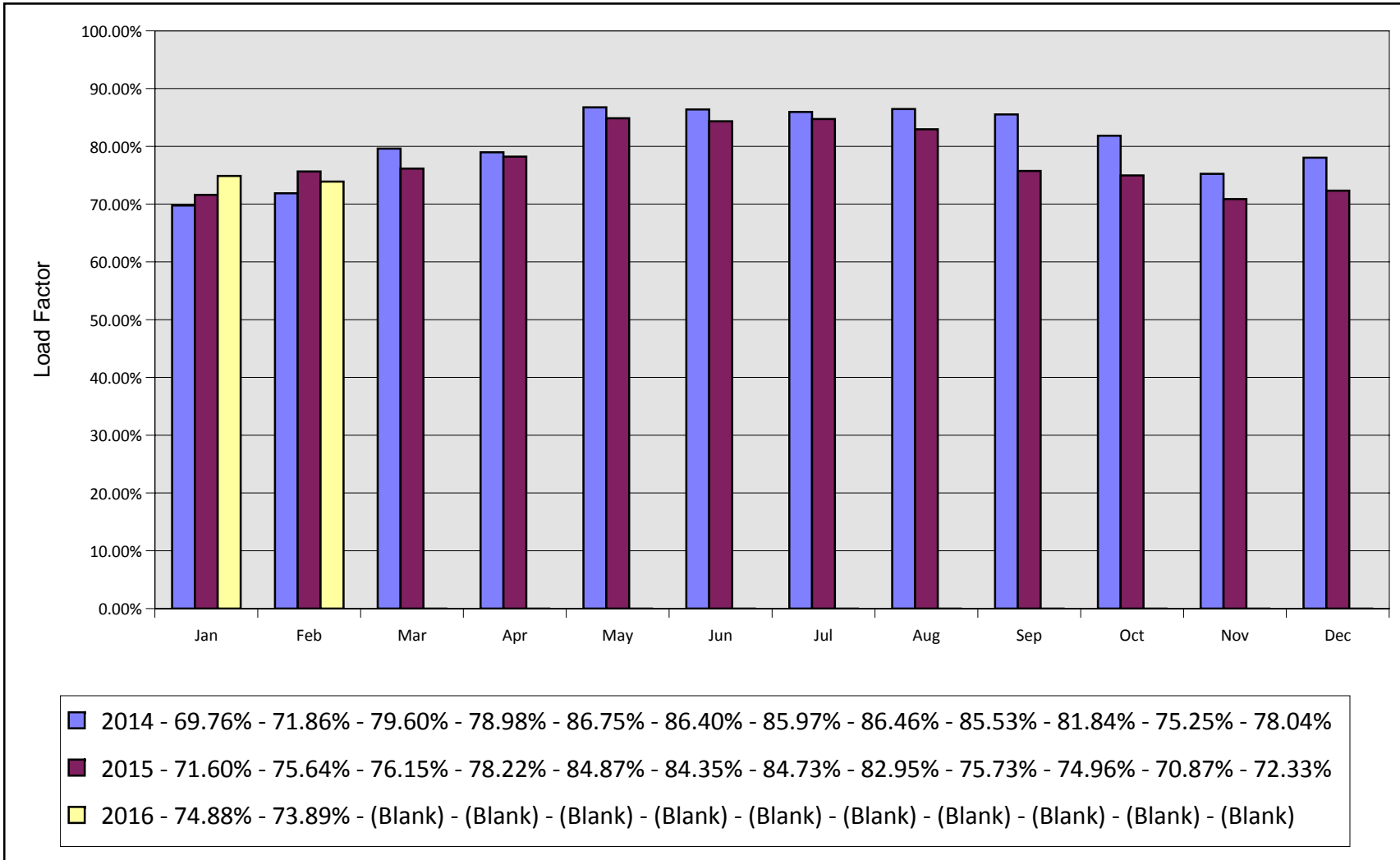




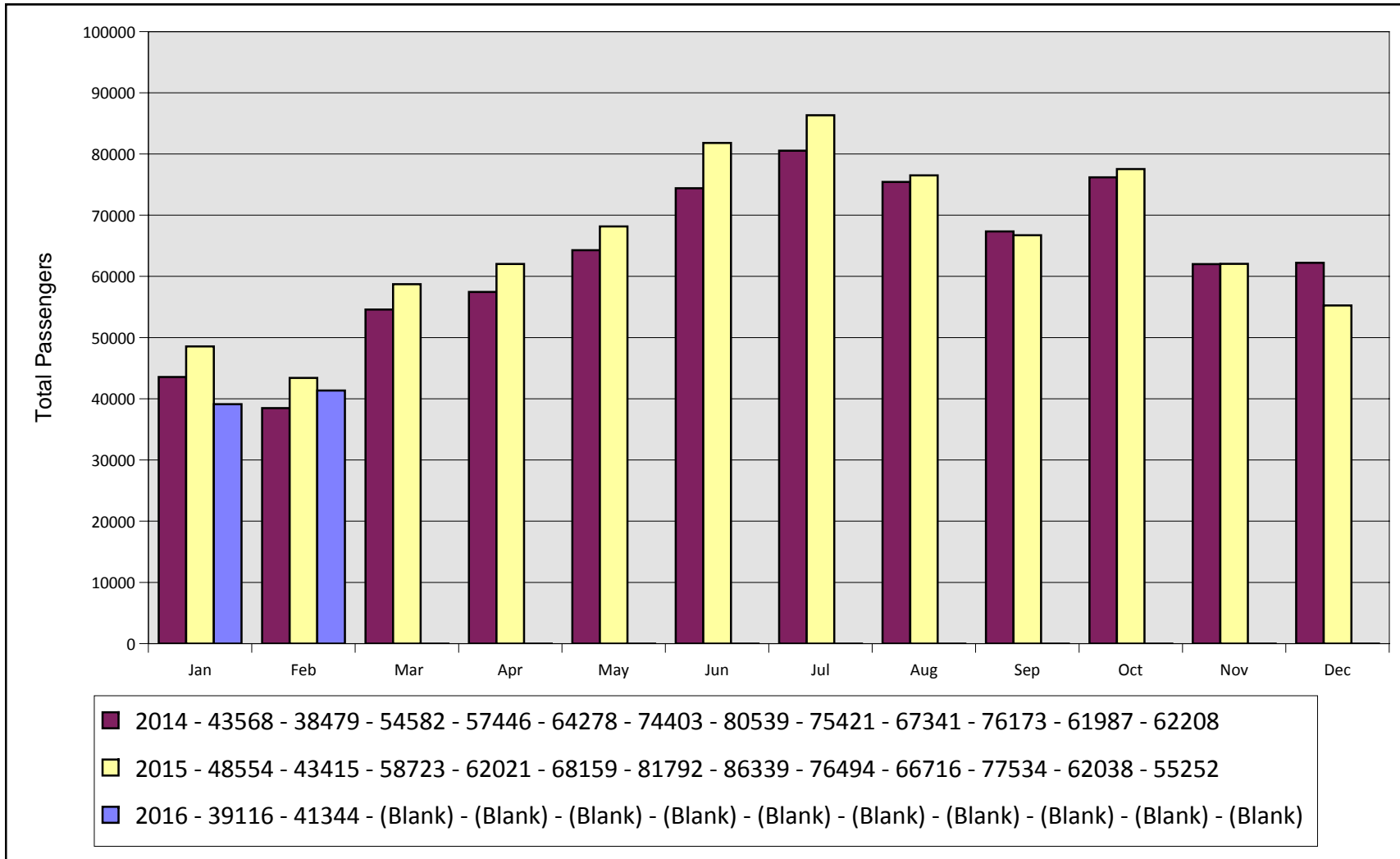
# Monthly Seats By Year Asheville Regional Airport



# Monthly Load Factors By Year Asheville Regional Airport

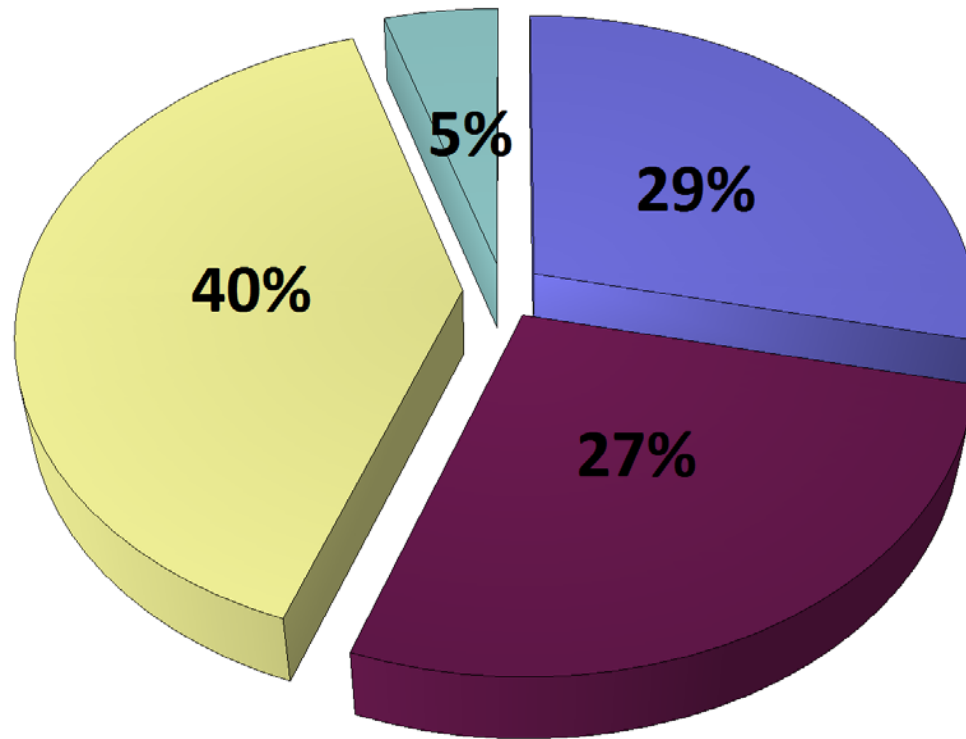


# Total Monthly Passengers By Year Asheville Regional Airport



# Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From February 2016 Through February 2016



Schedule Weekly Summary Report for nonstop Passenger (Air - All) flights from AVL for travel April 2016 vs. April 2015

Travel Period			Apr 2016		Apr 2015		Diff		Percent Diff	
Mkt AI	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	48	2,325	0	0	48	2,325		
AA	CLT	AVL	48	2,325	0	0	48	2,325		
DL	ATL	AVL	46	3,194	38	3,207	8	(13)	21.1%	(0.4%)
DL	AVL	ATL	46	3,194	38	3,184	8	10	21.1%	0.3%
G4	AVL	FLL	2	332	2	354	0	(22)	0.0%	(6.2%)
G4	AVL	PBI	2	332	2	354	0	(22)	0.0%	(6.2%)
G4	AVL	PGD	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	PIE	2	332	3	531	(1)	(199)	(33.3%)	(37.5%)
G4	AVL	SFB	2	332	2	332	0	0	0.0%	0.0%
G4	FLL	AVL	2	332	2	354	0	(22)	0.0%	(6.2%)
G4	PBI	AVL	2	332	2	354	0	(22)	0.0%	(6.2%)
G4	PGD	AVL	2	332	2	332	0	0	0.0%	0.0%
G4	PIE	AVL	2	332	3	531	(1)	(199)	(33.3%)	(37.5%)
G4	SFB	AVL	2	332	2	332	0	0	0.0%	0.0%
UA	AVL	ORD	18	900	18	900	0	0	0.0%	0.0%
UA	ORD	AVL	18	900	18	900	0	0	0.0%	0.0%
US	AVL	CLT	0	0	48	2,655	(48)	(2,655)	(100.0%)	(100.0%)
US	CLT	AVL	0	0	48	2,655	(48)	(2,655)	(100.0%)	(100.0%)
			244	16,158	230	17,307	14	(1,149)	6.1%	(6.6%)

Schedule Weekly Summary Report for nonstop Passenger (Air - All) flights from AVL for travel May 2016 vs. May 2015

Travel Period			May 2016		May 2015		Diff		Percent Diff	
Mkt AI	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	47	2,444	0	0	47	2,444		
AA	CLT	AVL	47	2,444	0	0	47	2,444		
DL	ATL	AVL	45	3,856	39	3,734	6	122	15.4%	3.3%
DL	AVL	ATL	45	3,856	39	3,734	6	122	15.4%	3.3%
G4	AVL	FLL	2	332	2	354	0	(22)	0.0%	(6.2%)
G4	AVL	PBI	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	PGD	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	PIE	4	664	3	531	1	133	33.3%	25.0%
G4	AVL	SFB	3	498	3	509	0	(11)	0.0%	(2.2%)
G4	FLL	AVL	2	332	2	354	0	(22)	0.0%	(6.2%)
G4	PBI	AVL	2	332	2	332	0	0	0.0%	0.0%
G4	PGD	AVL	2	332	2	332	0	0	0.0%	0.0%
G4	PIE	AVL	4	664	3	531	1	133	33.3%	25.0%
G4	SFB	AVL	3	498	3	509	0	(11)	0.0%	(2.2%)
UA	AVL	ORD	15	750	15	750	0	0	0.0%	0.0%
UA	ORD	AVL	15	750	15	750	0	0	0.0%	0.0%
US	AVL	CLT	0	0	47	2,699	(47)	(2,699)	(100.0%)	(100.0%)
US	CLT	AVL	0	0	47	2,699	(47)	(2,699)	(100.0%)	(100.0%)
			240	18,416	226	18,482	14	(66)	6.2%	(0.4%)

Schedule Weekly Summary Report for nonstop Passenger (Air - All) flights from AVL for travel June 2016 vs. June 2015

Travel Period			Jun 2016		Jun 2015		Diff		Percent Diff	
Mkt AI	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	53	2,939	0	0	53	2,939		
AA	CLT	AVL	54	2,989	0	0	54	2,989		
DL	ATL	AVL	52	3,988	50	3,735	2	253	4.0%	6.8%
DL	AVL	ATL	52	3,988	50	3,735	2	253	4.0%	6.8%
DL	AVL	LGA	1	50	1	50	0	0	0.0%	0.0%
DL	LGA	AVL	1	50	1	50	0	0	0.0%	0.0%
G4	AVL	BWI	2	332	0	0	2	332		
G4	AVL	FLL	4	675	4	708	0	(33)	0.0%	(4.7%)
G4	AVL	JAX	2	332	0	0	2	332		
G4	AVL	PBI	4	664	4	664	0	0	0.0%	0.0%
G4	AVL	PGD	4	664	4	664	0	0	0.0%	0.0%
G4	AVL	PIE	5	841	5	885	0	(44)	0.0%	(5.0%)
G4	AVL	SFB	4	664	4	686	0	(22)	0.0%	(3.2%)
G4	BWI	AVL	2	332	0	0	2	332		
G4	FLL	AVL	4	675	4	708	0	(33)	0.0%	(4.7%)
G4	JAX	AVL	2	332	0	0	2	332		
G4	PBI	AVL	4	664	4	664	0	0	0.0%	0.0%
G4	PGD	AVL	4	664	4	664	0	0	0.0%	0.0%
G4	PIE	AVL	5	841	5	885	0	(44)	0.0%	(5.0%)
G4	SFB	AVL	4	664	4	686	0	(22)	0.0%	(3.2%)
UA	AVL	EWR	4	200	7	350	(3)	(150)	(42.9%)	(42.9%)
UA	AVL	ORD	19	950	22	1,100	(3)	(150)	(13.6%)	(13.6%)
UA	EWR	AVL	4	200	7	350	(3)	(150)	(42.9%)	(42.9%)
UA	ORD	AVL	19	950	22	1,100	(3)	(150)	(13.6%)	(13.6%)
US	AVL	CLT	0	0	48	2,665	(48)	(2,665)	(100.0%)	(100.0%)
US	CLT	AVL	0	0	48	2,665	(48)	(2,665)	(100.0%)	(100.0%)
			309	24,648	298	23,014	11	1,634	3.7%	7.1%



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## MEMORANDUM

TO: Members of the Airport Authority  
FROM: Janet Burnette, Director of Finance & Accounting  
DATE: April 8, 2016

### ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances  
Month of February, 2016 (Month 8 of FY2016)

### SUMMARY

Operating Revenues for the month of February were \$746,109, 12.23% over budget. Operating Expenses for the month were \$645,039, 10.23% under budget. As a result, Net Operating Revenues before Depreciation were \$154,819 over budget. Net Non-Operating Revenues were \$164,493, 15.28% over budget.

Year-to-date Operating Revenues were \$6,862,363, 17.32% over budget. Year-to-date Operating Expenses were \$4,910,826, 9.13% below budget. Year-to-date Net Operating Revenues before Depreciation were \$1,506,753 over budget. Net Non-Operating Revenues for the year were \$1,851,916, 1.43% below budget.

### REVENUES

Significant variations to budget for February were:

Term. Rentals - Airlines	\$28,244	33.37%	Enplanements over budget
Parking	\$34,726	17.45%	Enplanements over budget
Concessions	\$8,356	33.34%	Enplanements over budget

Information Section – Item B



## **EXPENSES**

Significant variations to budget for February were:

Other Contractual Services	\$16,674	22.59%	I.T. Contracts
Repairs & Maintenance	\$11,531	51.00%	Construction of I.T. Offices
Operating Supplies	\$37,023	207.31%	Purchase of Deicing Chemicals

## **STATEMENT OF NET ASSETS**

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by 678k mainly due to spending on the Airfield Redevelopment project.

Grants Receivable – Grants Receivable increased by \$3,452k due to spending on Airfield Redevelopment project.

Construction in Progress – Construction in Progress increased by \$3,967k mainly due to spending on the Airfield Redevelopment project.

Property and Equipment, Net – Property and Equipment, Net decreased by \$373k for the current month's depreciation.

**ASHEVILLE REGIONAL AIRPORT  
INVESTMENT AND INTEREST INCOME SUMMARY  
As of February 29, 2016**

<b><u>Institution:</u></b>	<b><u>Interest Rate</u></b>	<b><u>Investment Amount</u></b>	<b><u>Monthly Interest</u></b>
Bank of America - Operating Account	0.20%	\$ 6,885,282	1,258
First Citizens - Money Market Account	0.05%	6,388,924	253
NC Capital Management Trust - Cash Portfolio		17,192	5
NC Capital Management Trust - Term Portfolio		3,017,666	946
Petty Cash		200	
 <b><u>Restricted Cash:</u></b>			
Wells Fargo - CFC Revenue Account	0.00%	380,407	0
Bank of America - PFC Revenue Account	0.20%	4,663,713	737
 <b>Total</b>		 <b><u>\$ 21,353,384</u></b>	 <b><u>\$ 3,199</u></b>

**Investment Diversification:**

Banks	86%
NC Capital Management Trust	14%
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 February 29, 2016**

	<b>Current Month</b>	<b>Prior Period</b>
<b>Cash and Investments Beginning of Period</b>	<b>\$ 22,032,014</b>	<b>\$ 22,645,877</b>
Net Income/(Loss) Before Capital Contributions	(108,366)	(71,603)
Depreciation	373,929	373,929
Decrease/(Increase) in Receivables	(3,442,048)	(44,702)
Increase/(Decrease) in Payables	3,041,298	(730,730)
Decrease/(Increase) in Prepaid Expenses	17,586	17,586
Decrease/(Increase) in Fixed Assets	(3,967,174)	(204,123)
Principal Payments of Bond Maturities	(46,091)	(45,869)
Capital Contributions	3,452,236	91,649
<b>Increase(Decrease) in Cash</b>	<b>(678,630)</b>	<b>(613,863)</b>
<b>Cash and Investments End of Period</b>	<b>\$ 21,353,384</b>	<b>\$ 22,032,014</b>

**Asheville Regional Airport**  
**Detailed Statement of Revenue, Expenses and Changes in Net Assets**  
**For the Month Ending February 29, 2016**

	<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>
<b>Operating Revenue:</b>									
Terminal Space Rentals - Non Airline	\$17,865	\$17,985	(\$120)	(0.67%)	\$145,119	\$145,591	(\$472)	(0.32%)	\$217,532
Terminal Space Rentals - Airline	112,875	84,631	28,244	33.37%	1,154,321	872,972	281,349	32.23%	1,339,356
Concessions	33,421	25,065	8,356	33.34%	305,376	220,020	85,356	38.79%	353,780
Auto Parking	233,726	199,000	34,726	17.45%	2,078,526	1,815,000	263,526	14.52%	2,820,000
Rental Car - Car Rentals	111,474	114,124	(2,650)	(2.32%)	897,617	912,989	(15,372)	(1.68%)	1,369,497
Rental Car - Facility Rent	52,721	52,052	669	1.29%	410,910	410,608	302	0.07%	616,292
Commercial Ground Transportation	370	-	370	100.00%	47,668	17,500	30,168	172.39%	41,100
Landing Fees	47,814	45,125	2,689	5.96%	568,093	356,001	212,092	59.58%	536,604
FBO'S	80,061	79,989	72	0.09%	668,798	669,612	(814)	(0.12%)	997,468
Building Leases	12,833	8,705	4,128	47.42%	69,107	69,600	(493)	(0.71%)	104,631
Land Leases	6,905	2,163	4,742	219.23%	17,346	17,307	39	0.23%	25,969
Other Leases/Fees	36,044	35,978	66	0.18%	499,482	341,907	157,575	46.09%	545,021
<b>Total Operating Revenue</b>	<b>\$746,109</b>	<b>\$664,817</b>	<b>\$81,292</b>	<b>12.23%</b>	<b>\$6,862,363</b>	<b>\$5,849,107</b>	<b>\$1,013,256</b>	<b>17.32%</b>	<b>\$8,967,250</b>
<b>Operating Expenses:</b>									
Personnel Services	\$356,668	\$382,393	(\$25,725)	(6.73%)	\$2,982,023	\$3,154,418	(\$172,395)	(5.47%)	\$4,953,098
Professional Services	9,640	15,899	(6,259)	(39.37%)	169,863	187,493	(17,630)	(9.40%)	256,171
Accounting & Auditing	-	-	-	100.00%	7,000	6,200	800	12.90%	15,000
Other Contractual Services	90,483	73,809	16,674	22.59%	548,544	559,092	(10,548)	(1.89%)	856,667
Travel & Training	16,942	12,868	4,074	31.66%	119,890	93,095	26,795	28.78%	178,400
Communications & Freight	6,816	6,017	799	13.28%	57,499	48,136	9,363	19.45%	72,198
Utility Services	38,980	45,372	(6,392)	(14.09%)	276,966	319,065	(42,099)	(13.19%)	466,427
Rentals & Leases	1,184	991	193	19.48%	7,804	7,932	(128)	(1.61%)	11,900
Insurance	17,128	18,793	(1,665)	(8.86%)	132,717	150,344	(17,627)	(11.72%)	225,500
Repairs & Maintenance	34,142	22,611	11,531	51.00%	176,284	197,763	(21,479)	(10.86%)	276,781
Advertising, Printing & Binding	4,199	1,772	2,427	136.96%	70,100	111,461	(41,361)	(37.11%)	198,635
Promotional Activities	4,757	3,697	1,060	28.67%	55,823	51,576	4,247	8.23%	119,490
Other Current Charges & Obligations	6,700	6,874	(174)	(2.53%)	61,483	58,992	2,491	4.22%	86,500
Office Supplies	130	750	(620)	(82.67%)	4,889	6,000	(1,111)	(18.52%)	9,000
Operating Supplies	54,882	17,859	37,023	207.31%	193,058	267,594	(74,536)	(27.85%)	356,543
Books, Publications, Subscriptions & Mem	2,388	1,361	1,027	75.46%	42,356	40,162	2,194	5.46%	46,597
Contingency	-	100,000	(100,000)	(100.00%)	-	100,000	(100,000)	(100.00%)	89,509
Emergency Repair	-	7,500	(7,500)	(100.00%)	4,527	45,000	(40,473)	(89.94%)	75,000
Business Development	-	-	-	100.00%	-	-	-	100.00%	300,000
<b>Total Operating Expenses</b>	<b>\$645,039</b>	<b>\$718,566</b>	<b>(\$73,527)</b>	<b>(10.23%)</b>	<b>\$4,910,826</b>	<b>\$5,404,323</b>	<b>(\$493,497)</b>	<b>(9.13%)</b>	<b>\$8,593,416</b>

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

**For the Month Ending February 29, 2016**

	Current Month Actual	Current Month Budget	Variance \$	Variance %	YTD Actual	YTD Budget	Variance \$	Variance %	Annual Budget
<b>Operating Revenue before Depreciation</b>	\$101,070	(\$53,749)	\$154,819	(288.04%)	\$1,951,537	\$444,784	\$1,506,753	338.76%	\$373,834
Depreciation	373,929	-	373,929	100.00%	2,991,432	-	\$2,991,432	100.00%	-
<b>Operating Income(Loss) Before Non-Operating Revenue and Expenses</b>	(\$272,859)	(\$53,749)	(\$219,110)	407.65%	(\$1,039,895)	\$444,784	(\$1,484,679)	(333.80%)	\$373,834
<b>Non-Operating Revenue and Expense</b>									
Customer Facility Charges	\$66,190	\$65,000	\$1,190	1.83%	\$908,429	\$811,000	\$97,429	12.01%	\$ 1,250,000
Passenger Facility Charges	101,249	82,000	19,249	23.47%	975,666	1,108,500	(132,834)	(11.98%)	1,642,500
Interest Revenue	3,199	1,833	1,366	74.52%	22,915	14,667	8,248	56.24%	22,000
Interest Expense	(6,145)	(6,145)	-	0.00%	(55,295)	(55,296)	1	(0.00%)	(77,640)
Reimbursable Cost Revenues	-	21,400	(21,400)	(100.00%)	33,611	191,100	(157,489)	(82.41%)	276,700
Reimbursable Cost Expenses	-	(21,400)	21,400	(100.00%)	(33,611)	(191,100)	157,489	(82.41%)	(276,700)
Gain/Loss on Disposal of Assets	-	0	(0)	0.00%	201	0	201	0.00%	
<b>Non-Operating Revenue-Net</b>	\$164,493	\$142,688	\$21,805	15.28%	\$1,851,916	\$1,878,871	(\$26,955)	(1.43%)	\$2,836,860
<b>Income (Loss) Before Capital Contributions</b>	(\$108,366)	\$88,939	(\$197,305)	(221.84%)	\$812,021	\$2,323,655	(\$1,511,634)	(65.05%)	\$3,210,694
<b>Capital Contributions</b>	\$3,452,236	\$0	\$3,452,236	100.00%	\$10,808,426	\$0	\$10,808,426	100.00%	\$0
<b>Increase in Net Assets</b>	\$3,343,870	\$88,939	\$3,254,931	3,659.73%	\$11,620,447	\$2,323,655	\$9,296,792	400.09%	\$3,210,694

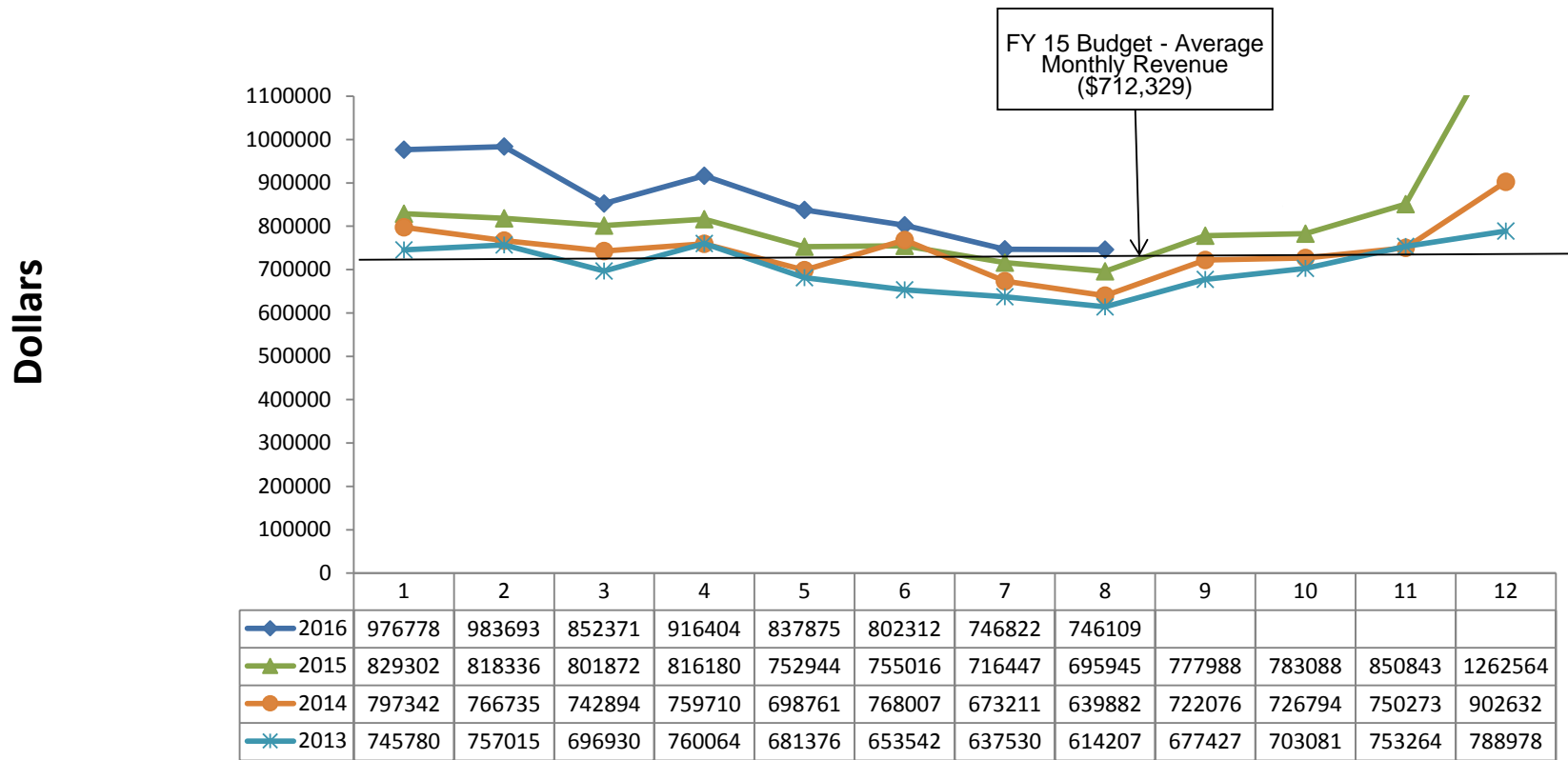
**ASHEVILLE REGIONAL AIRPORT  
STATEMENT OF FINANCIAL POSITION  
As of February 29, 2016**

<b><u>ASSETS</u></b>	<b><u>Current Month</u></b>	<b><u>Last Month</u></b>
<b>Current Assets:</b>		
<b>Unrestricted Net Assets:</b>		
Cash and Cash Equivalents	\$16,309,264	\$17,037,645
Accounts Receivable	603,454	622,884
Passenger Facility Charges Receivable	170,000	170,000
Refundable Sales Tax Receivable	51,078	41,836
Grants Receivable	7,800,982	4,348,746
Prepaid Expenses	70,494	88,080
Total Unrestricted Assets	<u>25,005,272</u>	<u>22,309,191</u>
<b>Restricted Assets:</b>		
Cash and Cash Equivalents	5,044,120	4,994,369
Total Restricted Assets	<u>5,044,120</u>	<u>4,994,369</u>
Total Current Assets	<u>30,049,392</u>	<u>27,303,560</u>
<b>Noncurrent Assets:</b>		
Construction in Progress	30,170,290	26,203,116
Property and Equipment - Net	56,935,897	57,309,826
Total Noncurrent Assets	<u>87,106,187</u>	<u>83,512,942</u>
	<u>\$117,155,579</u>	<u>\$110,816,502</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>Current Liabilities:</b>		
<b>Payable from Unrestricted Assets:</b>		
Accounts Payable & Accrued Liabilities	\$3,536,407	\$557,254
Customer Deposits	17,125	17,125
Unearned Revenue	471,330	409,184
Construction Contract Retainages	540,638	540,638
Revenue Bond Payable - Current	570,744	568,003
Total Payable from Unrestricted Assets	<u>5,136,244</u>	<u>2,092,204</u>
Total Current Liabilities	<u>5,136,244</u>	<u>2,092,204</u>
<b>Noncurrent Liabilities:</b>		
Other Postemployment Benefits	1,721,636	1,721,636
Compensated Absences	382,113	382,113
Net Pension Obligation-LEO Special Separation Allowance	(11,941)	(11,941)
Revenue Bond Payable - Noncurrent	656,666	705,497
Total Noncurrent Liabilities	<u>2,748,474</u>	<u>2,797,305</u>
Total Liabilities	<u>7,884,718</u>	<u>4,889,509</u>
<b>Net Assets:</b>		
Invested in Capital Assets	85,878,777	82,239,442
Restricted	5,044,120	4,994,369
Unrestricted	18,347,964	18,693,182
Total Net Assets	<u>109,270,861</u>	<u>105,926,993</u>
	<u>\$117,155,579</u>	<u>\$110,816,502</u>

# ASHEVILLE REGIONAL AIRPORT

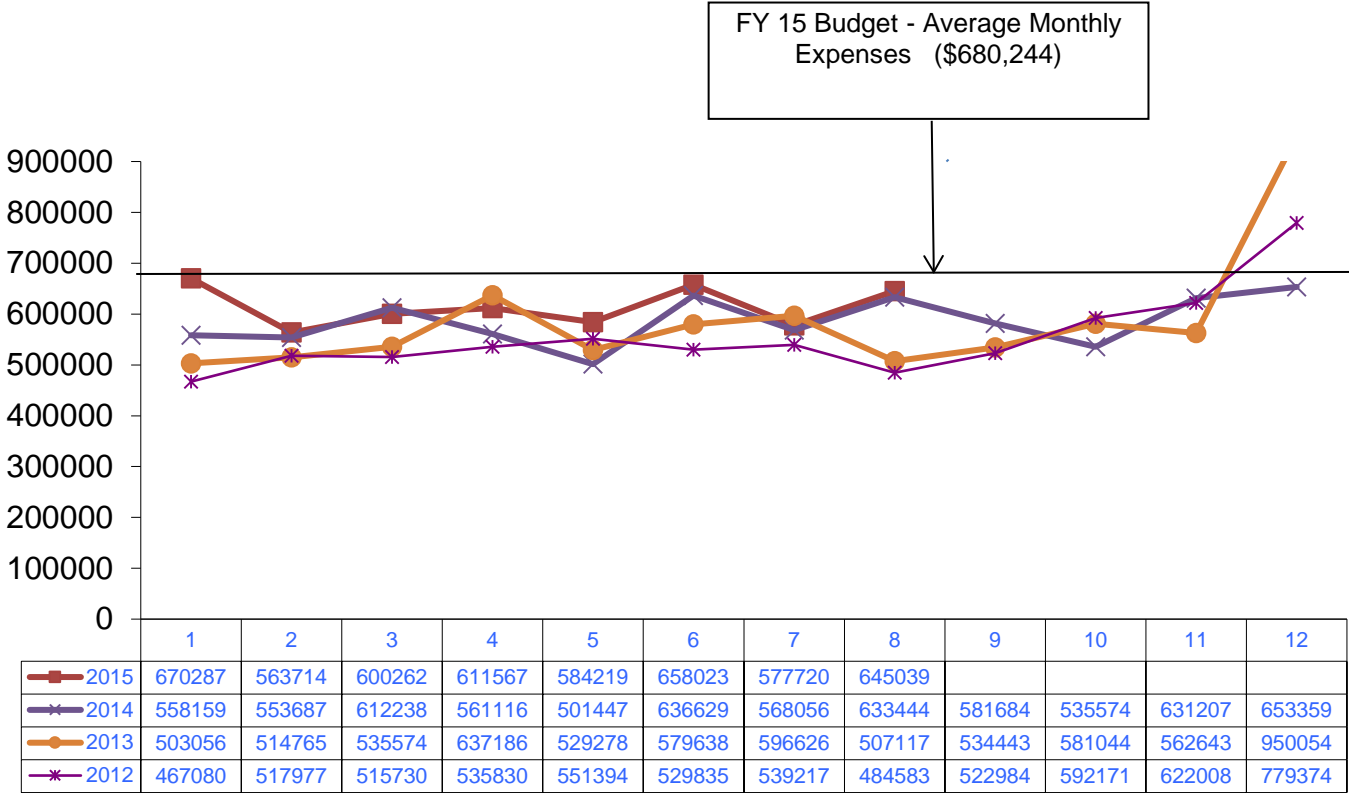
## Annual Operating Revenue by Month

### February 2016



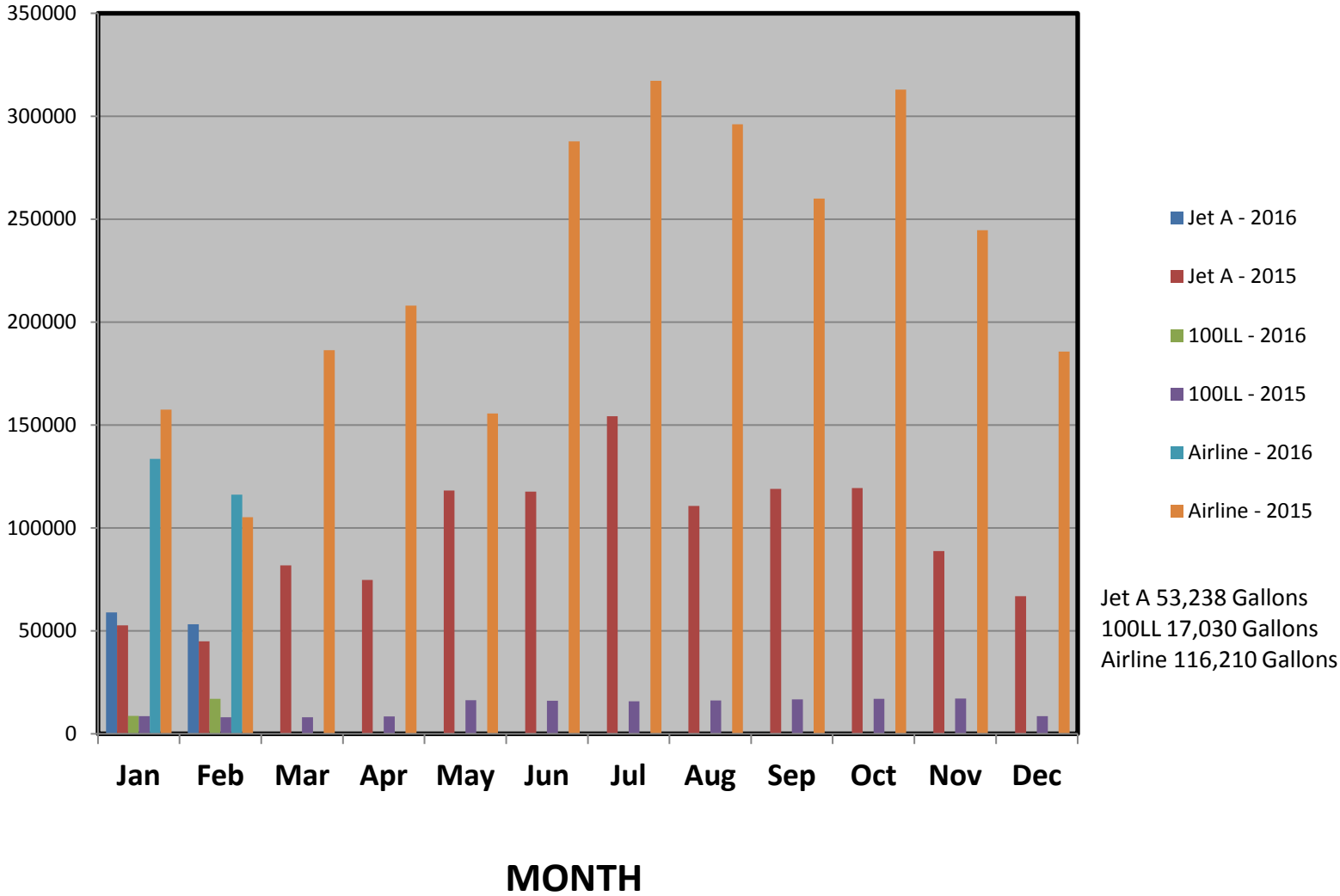
# ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month February 2016

Dollars

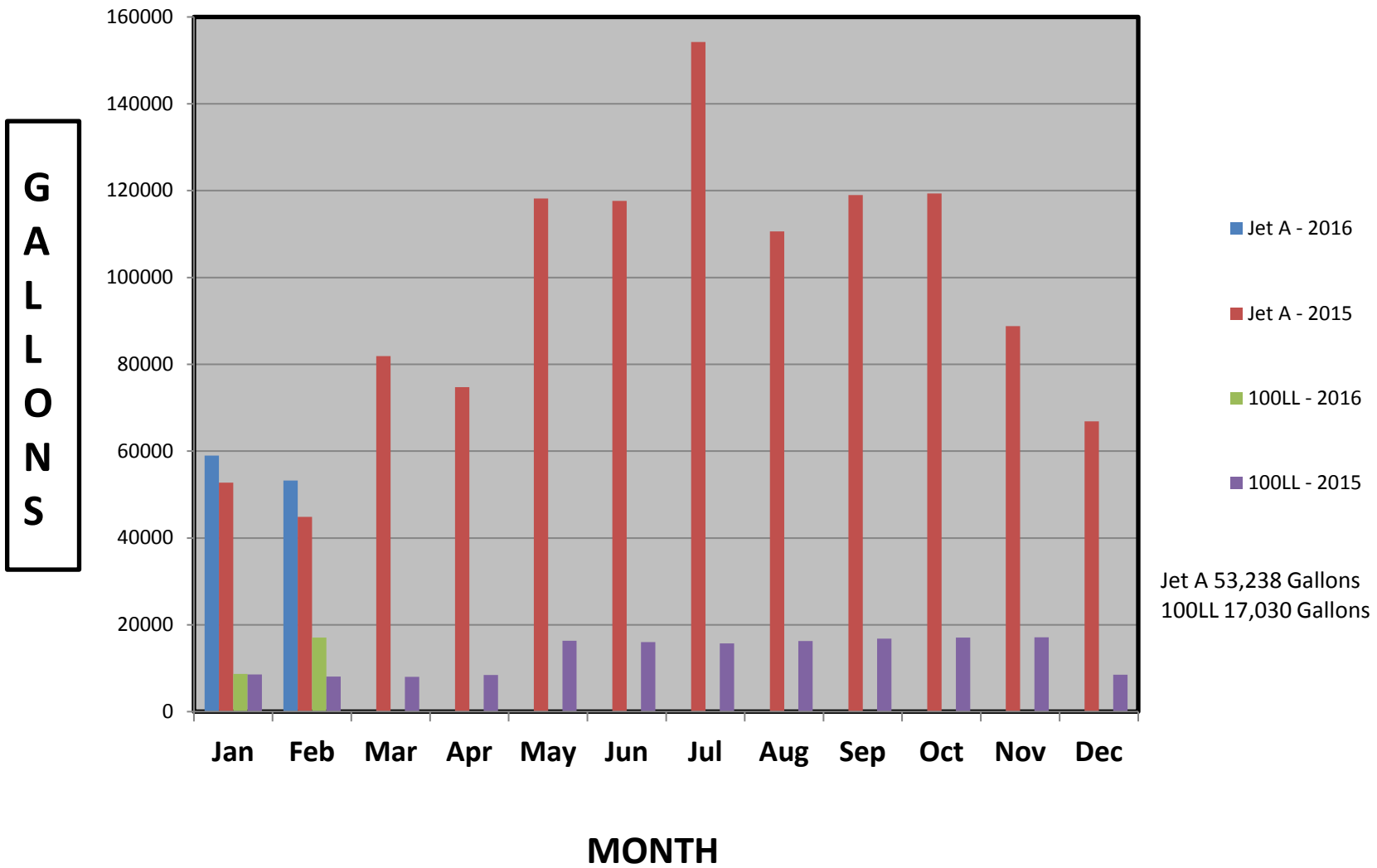


**ASHEVILLE REGIONAL AIRPORT  
FUEL SALES - GALLONS  
February 2016**

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**ASHEVILLE REGIONAL AIRPORT  
GENERAL AVIATION FUEL SALES - GALLONS  
February 2016**





Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 04/01/2016)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 04/01/2016)	Start Date	End Date	Current Project Status (as of 04/01/2016)
1	Airfield Re-Development Project	Budget for the complete project				\$64,000,000.00	\$11,800,000.00		\$75,800,000.00	36.7%	\$27,837,002.62			All Engineer contracts, completed construction contracts and expenses will be inclusive of budget.
1A	Airfield Re-Development Project	Phase I - Design Services	RS&H	\$447,983.00	N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>	83%	\$371,120.73	Dec-12	Jun-16	Project Management work continues.
1B	Airfield Re-Development Project	Phase II - Design Services and Project Management.	RS&H	\$1,842,318.00	N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>	89.0%	\$1,638,522.62	Jun-13	Jun-16	Project Management work continues.
1C	Airfield Re-Development Project	Phase III and IV - Design Services and Project Management.	RS&H	\$2,399,826.00	N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>	5.50%	\$136,741.70	Dec-14	May-18	BP-3 Contract is awarded.
1D	Airfield Re-Development Project	New Runway Design	Michael Baker Engineering Inc.	\$397,257.94	N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>	100%	\$397,257.94	Mar-13	Sep-14	Contract is completed.
1E	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>	100.0%	\$1,837,826.00	Mar-13	Jun-16	Construction support services continue.
1F	Airfield Re-Development Project	New Runway Design	AVCON	\$1,902,676.06	N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>	30.3%	\$577,799.36	Mar-13	May-18	BP-3 Contract is awarded.
1G	Airfield Re-Development Project	Miscellaneous and Administrative Expenses			N/A	N/A	\$0.00	0.00%	<i>(Overall total included in above number)</i>		\$2,476,229.21	Jan-13	Dec-17	Misc., Admin., \$642K FAA Reimbursable expenses and land acquisition costs of 1.5M are included in this figure.
2	Parking Garage Project	Design and EA for approximately 1500 spaces of covered parking garage.	Delta Airport Consultants	\$1,627,575.00	N/A	N/A	\$0.00	0.00%	\$1,627,575.00	23%	\$373,630.00	Oct-15	May-16	Design is approximately 60% complete and continues to work towards final plans.

Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 04/01/2016)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 04/01/2016)	Start Date	End Date	Current Project Status (as of 04/01/2016)
1	Westside Area 3	Construction for the Westside Project to level land utilizing engineered ash to fill and top with soil embankment/cap for future development.	AVCON	\$278,060.00	Charah	N/A	\$62,700.00	22.50%	\$340,760 * <i>(project expenses are being reimbursed by Charah through a separate agreement)</i>	88.0%	\$300,200.32	Mar-13	Mar-16	Work is completed and Charah continues to monitor erosion control under warranty period.
2	Area 2	Construction for the Ash Fill on the NE for future development.	AVCON	\$466,140.00	Charah	N/A	\$0.00	0.00%	\$466,140 * <i>(project expenses are being reimbursed by Charah through a separate agreement)</i>	17.8%	\$83,252.03	Dec-14	May-17	Presently on hold.

**Greater Asheville Regional Airport Authority**  
**Project Report - April 2016**

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 04/01/2016)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 04/01/2016)	Start Date	End Date	Current Project Status (as of 04/01/2016)
3	Temporary Runway 17-35 Paving, Lighting and NAVAIDS	Construction of new temporary runway - parallel taxiway B	RS&H and AVCON, Inc.	Amount included in Phase 3 Design Fees	Harrison Construction Company	\$12,435,884.00	\$76,222.32	0.61%	\$13,057,678.00	85.0%	\$11,118,769.22	Mar-15	Dec-15	LLWAS Tower has been temporarily relocated to airport property and awaiting final move to permanent site.
4	Permanent Runway 17-35 Site preparation and NAVAIDS	Demolition of old runway 16/34, site preparation and NAVAID placement.	RS&H and AVCON, Inc.	Amount included in Phase 3 Design Fees	GLF Construction Corporation	\$14,007,508.90	\$0.00	0.00%	\$14,707,884.40	0.0%	\$0.00	Apr-16	Dec-16	Site preparation will begin in April 2016.
5	Water Hydrant Service Station	Install deicing truck refill station	Delta Airport Consultants	\$16,500.00 (Development Operating Budget)	T&K Utilities, Inc.	\$29,500.00	\$0.00	0.00%	\$56,000.00	90.3%	\$50,604.38	Jul-15	Dec-15	Work is completed. Warranty item is being addressed.