



NOVEMBER 2016

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: November 18, 2016

Financial Report ([document](#))

Informational Reports:

- A. September, 2016 Traffic Report ([document](#))
- B. September, 2016 Monthly Financial Report ([document](#))
- C. November, 2016 Development/Project Status Report ([document](#))
- D. Airport Facilities Review for 3rd Quarter ([document](#))

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

AIRPORT ACTIVITY

	<u>Month</u>	<u>Variance to Prior Year</u>	<u>Calendar Year to Date</u>	<u>Variance to Prior Year</u>
Passenger Enplanements	38,597	16.2%	301,905	2.1%
Aircraft Operations				
Commercial	1,613	5.5%	12,413	5.3%
Scheduled Flights	608	(0.2%)		
Flight Cancellations	1			
Seats	45,179	3.0%	367,853	(0.6%)
Load Factor	85.4%	12.8%	82.1%	2.7%
General Aviation	3,878	6.9%	32,910	6.8%
Military	413	(4.8%)	3,182	(27.8%)

FINANCIAL RESULTS

	<u>Month</u>	<u>Variance to Budget</u>	<u>Fiscal Year to Date</u>	<u>Variance to Budget</u>
Operating Revenues	\$ 909,258	12.2%	\$ 2,825,361	11.6%
Operating Expenses	771,249	(4.7%)	2,042,704	(9.6%)
Net Operating Revenues before Depreciation	<u>\$ 138,009</u>	9,793.1%	<u>\$ 782,657</u>	188.2%
Net Non-Operating Revenues	<u>\$ 292,031</u>	(2.4%)	<u>\$ 979,442</u>	(3.8%)
Grants:				
FAA AIP Grants	\$ 1,304,278		\$ 2,875,632	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ 1,304,278</u>		<u>\$ 2,875,632</u>	

CASH

Restricted	\$ 5,730,616
Designated for O&M Reserve	4,290,100
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	9,868,393
Total	<u>\$ 20,539,109</u>

RECEIVABLES PAST DUE

	<u>Total</u>	<u>1-30 Days</u>	<u>31-60 Days</u>	<u>Over 60 Days</u>
Advertising Customers	4,850	2,475	1,175	1,200
Allegiant	4,227	-	-	4,227
American	1,589	653	-	936
Delta Airlines	20,792	330	-	20,462
FAA/TSA	5,740	185	-	5,555
FAA	10,891	10,891	-	-
Signature	2,714	177	537	2,000
Skywest	294	-	-	294
United	10,095	10,095	-	-
Worldwide	2,879	933	465	1,481
Miscellaneous	1,088	457	-	631
Total	<u>\$ 65,159</u>	<u>\$ 26,196</u>	<u>\$ 2,177</u>	<u>\$ 36,786</u>
% of Total Receivables	<u>11.87%</u>			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

	<u>Original Amount</u>	<u>Current Balance</u>
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 15,750,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	5,250,000
	<u>\$ 21,000,000</u>	<u>\$ 21,000,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 63,426,498
Year-to-Date Spending	\$ 3,337,487



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: November 18, 2016

ITEM DESCRIPTION – Information Section Item A

September, 2016 Traffic Report – Asheville Regional Airport

SUMMARY

September, 2016 overall passenger traffic numbers were up 16.1% compared to the same period last year. Passenger traffic numbers reflect a 16.2% increase in passenger enplanements from September, 2015. Enplanements for Fiscal Year to Date total 127,951 which is a 9.6% increase over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in September 2016 were up by 38.8%. There were no flight cancellations for the month.

American Airlines: American's September 2016 passenger enplanements represent a 17.7% increase over the same period last year. There was one (1) flight cancellation for the month.

Delta Airlines: Delta's September 2016 enplanements increased by 6.4% compared to September 2015. There were no flight cancellations for the month.

United Airlines: In September 2016, United Airlines saw an increase in enplanements by 4.4% over the same period last year. There were no flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

September 2016



Category	Sep 2016	Sep 2015	Percentage Change	*CYTD-2016	*CYTD-2015	Percentage Change	*MOV12-2016	*MOV12-2015	Percentage Change
Passenger Traffic									
Enplaned	38,597	33,213	16.2%	301,905	295,622	2.1%	399,045	395,494	0.9%
Deplaned	<u>38,831</u>	<u>33,503</u>	15.9%	<u>299,351</u>	<u>296,689</u>	0.9%	<u>397,035</u>	<u>397,185</u>	0.0%
Total	77,428	66,716	16.1%	601,256	592,311	1.5%	796,080	792,679	0.4%
Aircraft Operations									
Airlines	612	540	13.3%	4,753	4,129	15.1%	6,596	5,751	14.7%
Commuter /Air Taxi	<u>1,001</u>	<u>989</u>	1.2%	7,660	7,659	0.0%	10,029	10,020	0.1%
Subtotal	<u>1,613</u>	<u>1,529</u>	5.5%	<u>12,413</u>	<u>11,788</u>	5.3%	<u>16,625</u>	<u>15,771</u>	5.4%
General Aviation	3,878	3,627	6.9%	32,910	30,806	6.8%	43,636	40,951	6.6%
Military	<u>413</u>	<u>434</u>	-4.8%	<u>3,182</u>	<u>4,405</u>	-27.8%	<u>4,427</u>	<u>6,156</u>	-28.1%
Subtotal	<u>4,291</u>	<u>4,061</u>	5.7%	<u>36,092</u>	<u>35,211</u>	2.5%	<u>48,063</u>	<u>47,107</u>	2.0%
Total	5,904	5,590	5.6%	48,505	46,999	3.2%	64,688	62,878	2.9%
Fuel Gallons									
100LL	15,736	16,784	-6.2%	129,471	114,196	13.4%	172,140	152,664	12.8%
Jet A (GA)	124,704	118,971	4.8%	939,754	873,896	7.5%	1,214,763	1,142,018	6.4%
Subtotal	<u>140,440</u>	<u>135,755</u>	3.5%	<u>1,069,225</u>	<u>988,092</u>	8.2%	<u>1,386,903</u>	<u>1,294,682</u>	7.1%
Jet A (A/L)	<u>282,636</u>	<u>259,995</u>	8.7%	<u>1,894,224</u>	<u>1,973,459</u>	-4.0%	<u>2,637,457</u>	<u>2,571,588</u>	2.6%
Total	423,076	395,750	6.9%	2,963,449	2,961,551	0.1%	4,024,360	3,866,270	4.1%

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

Friday, October 21, 2016

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

September 2016



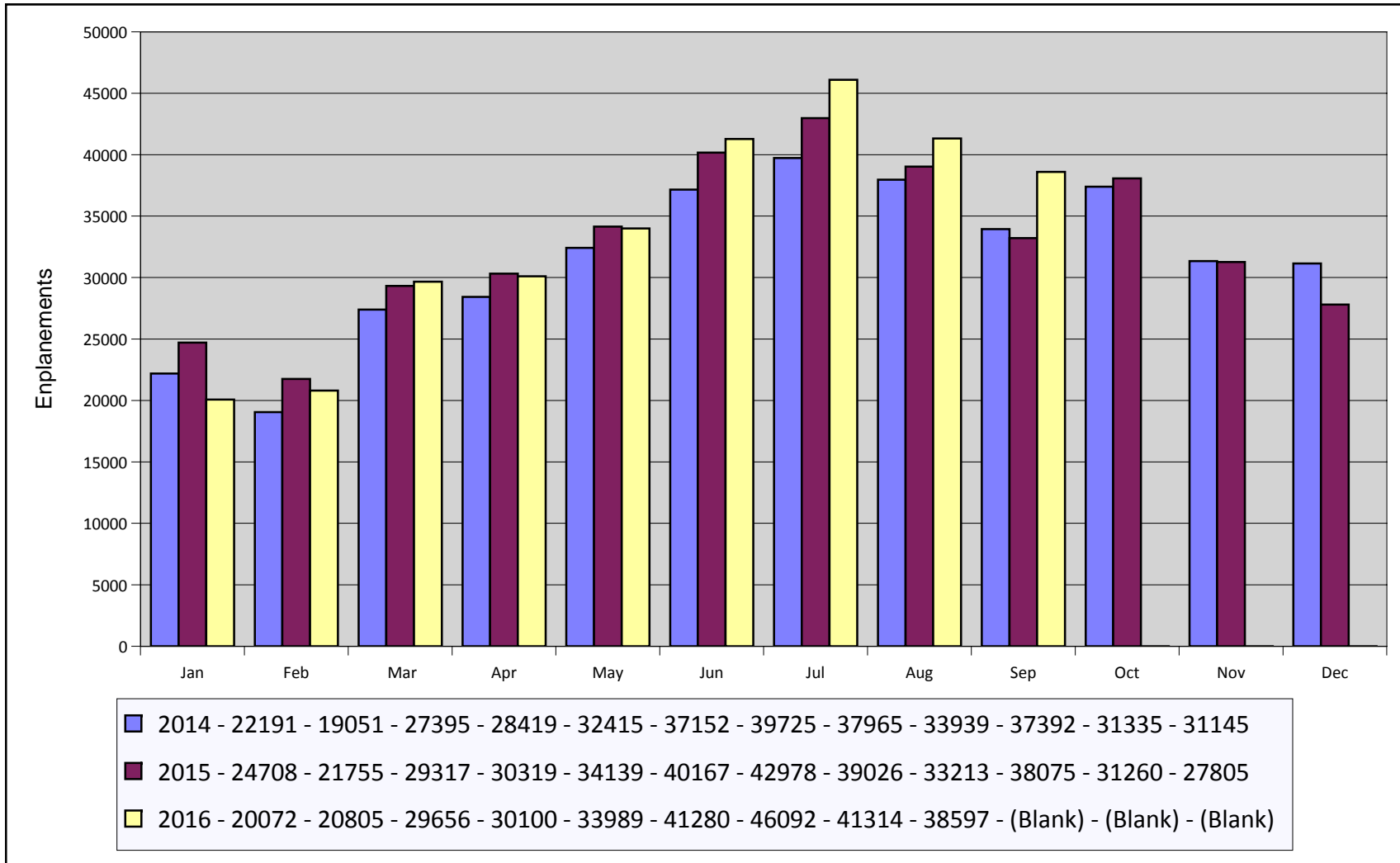
	Sep 2016	Sep 2015	Percentage Change	*CYTD-2016	*CYTD-2015	Percentage Change
Allegiant Air						
Enplanements	10,043	7,233	38.8%	90,692	83,630	8.4%
Seats	11,762	10,313	14.1%	106,085	98,563	7.6%
Load Factor	85.4%	70.1%	21.7%	85.5%	84.8%	0.8%
American Airlines						
Enplanements	10,673	9,068	17.7%	73,477	74,555	-1.4%
Seats	12,398	12,698	-2.4%	94,224	101,748	-7.4%
Load Factor	86.1%	71.4%	20.5%	78.0%	73.3%	6.4%
Delta Air Lines						
Enplanements	12,191	11,461	6.4%	104,572	104,936	-0.3%
Seats	14,269	13,965	2.2%	129,680	131,248	-1.2%
Load Factor	85.4%	82.1%	4.1%	80.6%	80.0%	0.9%
United Airlines						
Enplanements	5,690	5,451	4.4%	33,164	32,501	2.0%
Seats	6,750	6,882	-1.9%	37,864	38,380	-1.3%
Load Factor	84.3%	79.2%	6.4%	87.6%	84.7%	3.4%
Totals						
Enplanements	38,597	33,213	16.2%	301,905	295,622	2.1%
Seats	45,179	43,858	3.0%	367,853	369,939	-0.6%
Load Factor	85.4%	75.7%	12.8%	82.1%	79.9%	2.7%

Airline Flight Completions Asheville Regional Airport September 2016

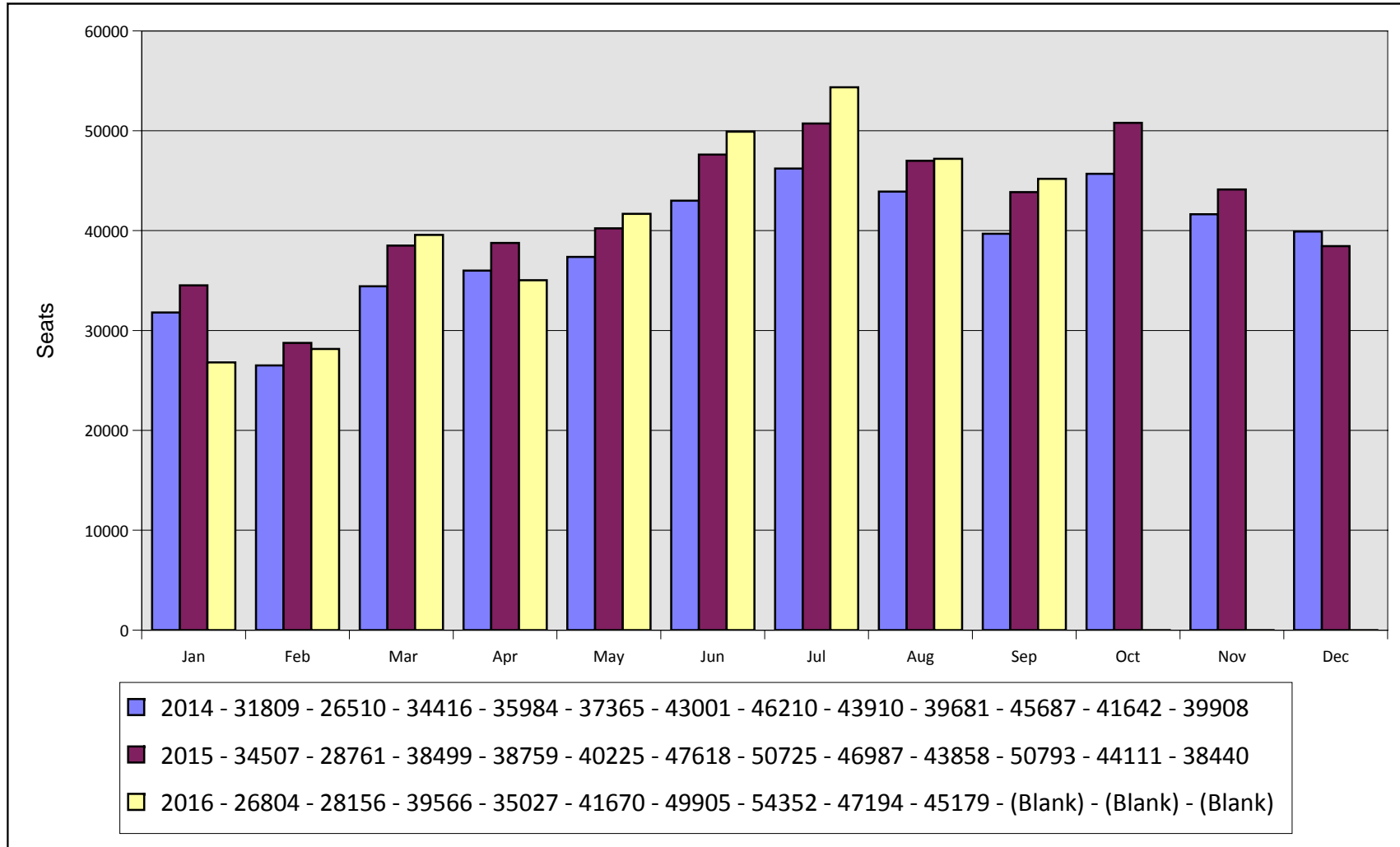


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed
			Mechanical	Weather	Other		
Allegiant Air	75	0	0	0	0	0	100.0%
American Airlines	198	0	0	1	0	1	99.5%
Delta Air Lines	200	0	0	0	0	0	100.0%
United Airlines	135	0	0	0	0	0	100.0%
Total	608	0	0	1	0	1	99.8%

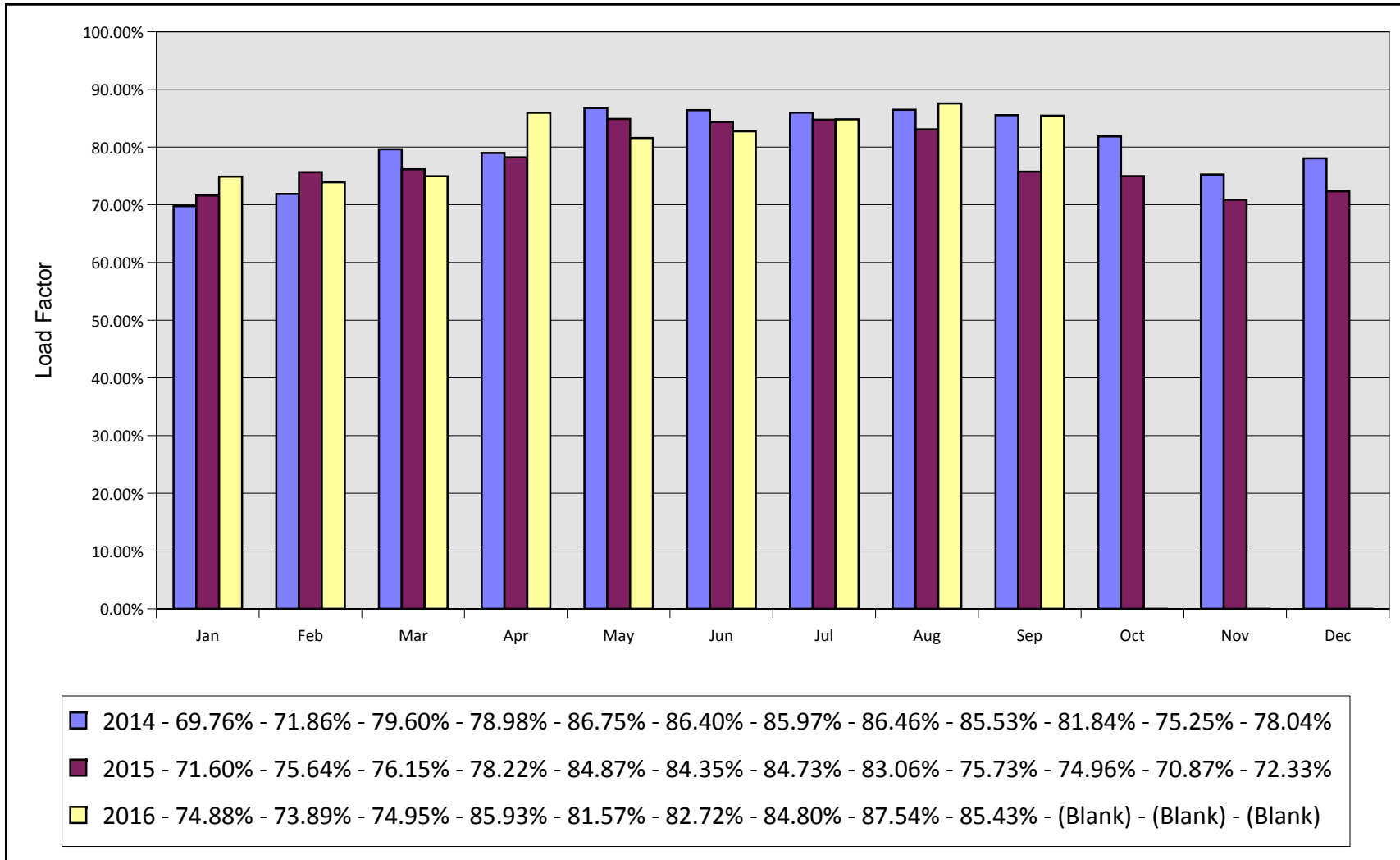
Monthly Enplanements By Year Asheville Regional Airport



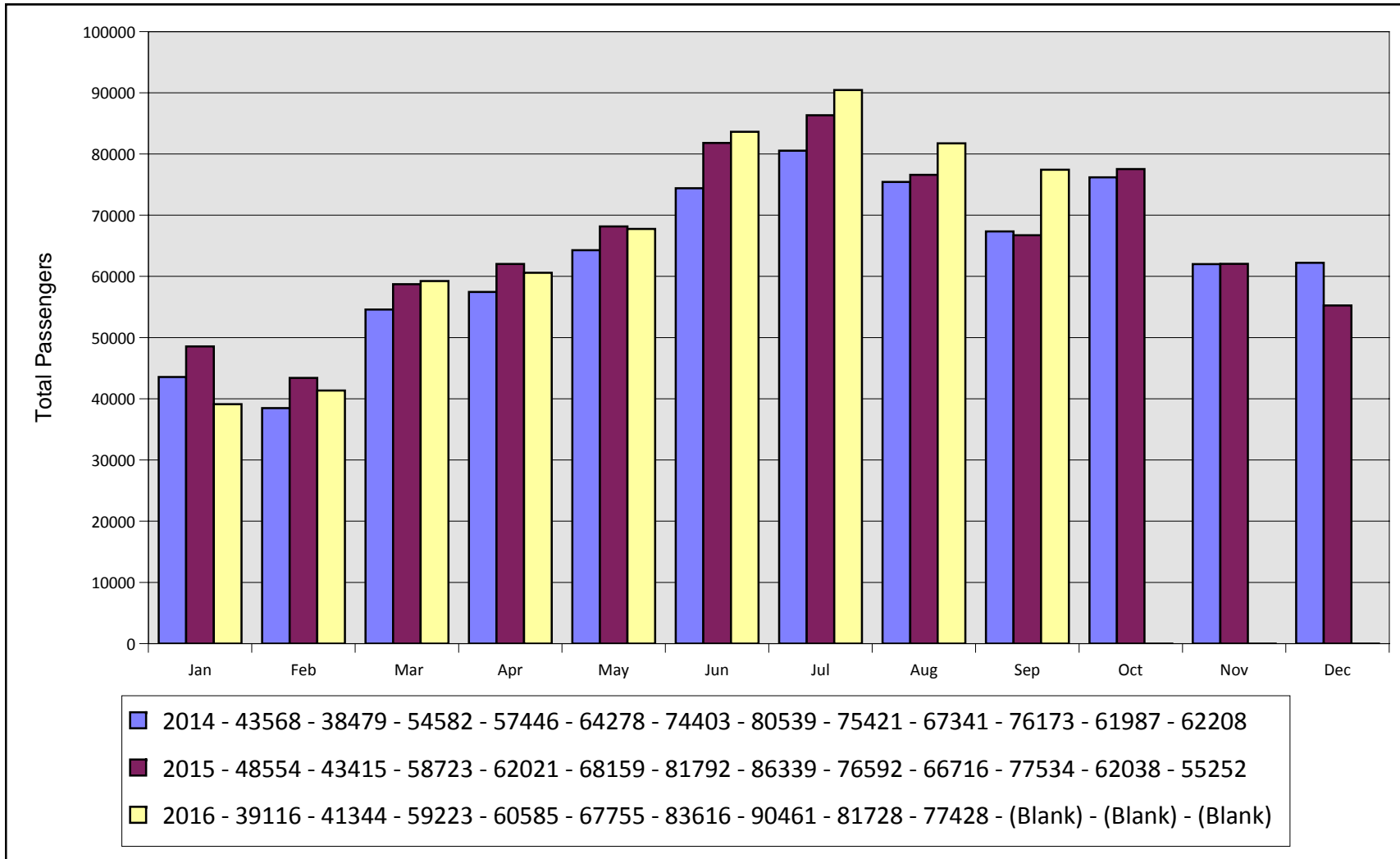
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

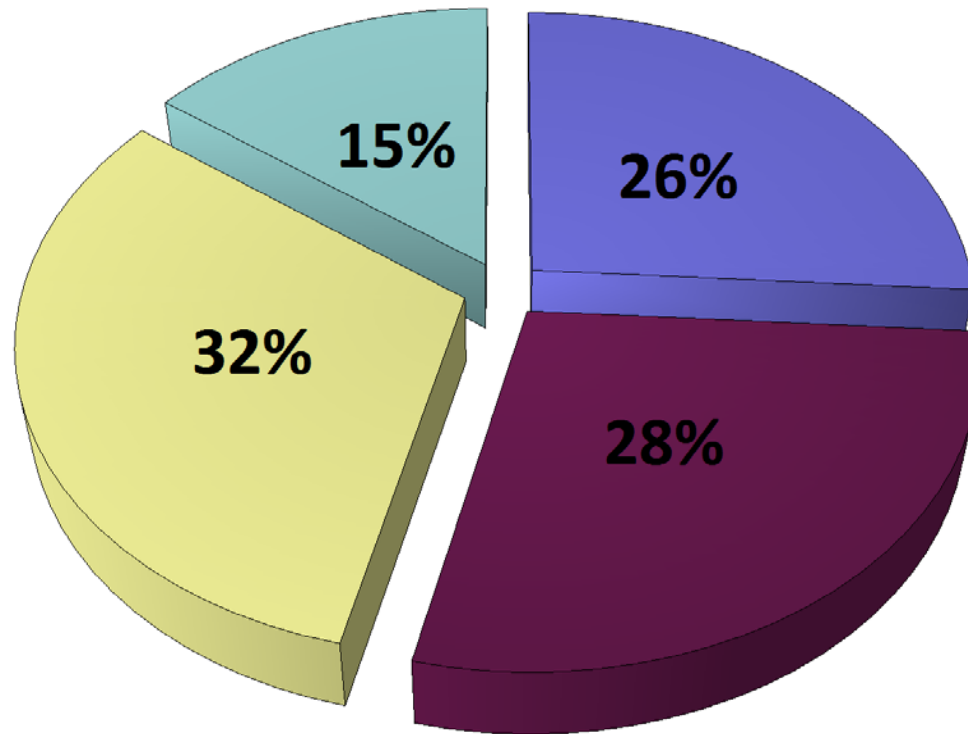


Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From September 2016 Through September 2016



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

Travel Period			Nov 2016		Nov 2015		Diff		Percent Diff	
Mkt AI	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	46	2,691	55	3,136	(9)	(445)	(16.4%)	(14.2%)
AA	CLT	AVL	46	2,691	55	3,127	(9)	(436)	(16.4%)	(13.9%)
DL	ATL	AVL	46	3,742	47	3,819	(1)	(77)	(2.1%)	(2.0%)
DL	AVL	ATL	46	3,682	47	3,819	(1)	(137)	(2.1%)	(3.6%)
G4	AVL	BWI	1	166	0	0	1	166		
G4	AVL	EWR	3	498	0	0	3	498		
G4	AVL	FLL	7	1,173	2	332	5	841	250.0%	253.3%
G4	AVL	PBI	0	0	3	498	(3)	(498)	(100.0%)	(100.0%)
G4	AVL	PGD	3	498	2	343	1	155	50.0%	45.2%
G4	AVL	PIE	4	675	4	675	0	0	0.0%	0.0%
G4	AVL	SFB	3	498	3	498	0	0	0.0%	0.0%
G4	BWI	AVL	1	166	0	0	1	166		
G4	EWR	AVL	3	498	0	0	3	498		
G4	FLL	AVL	7	1,173	2	332	5	841	250.0%	253.3%
G4	PBI	AVL	0	0	3	498	(3)	(498)	(100.0%)	(100.0%)
G4	PGD	AVL	3	498	2	343	1	155	50.0%	45.2%
G4	PIE	AVL	4	675	4	675	0	0	0.0%	0.0%
G4	SFB	AVL	3	498	3	498	0	0	0.0%	0.0%
UA	AVL	EWR	7	350	4	200	3	150	75.0%	75.0%
UA	AVL	ORD	11	550	7	350	4	200	57.1%	57.1%
UA	EWR	AVL	7	350	4	200	3	150	75.0%	75.0%
UA	ORD	AVL	11	550	7	350	4	200	57.1%	57.1%
Total			262	21,622	254	19,693	8	1,929	3.1%	9.8%

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

Travel Period			Dec 2016		Dec 2015		Diff		Percent Diff	
Mkt AI	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	42	2,370	47	2,673	(5)	(303)	(10.6%)	(11.3%)
AA	CLT	AVL	42	2,357	47	2,673	(5)	(316)	(10.6%)	(11.8%)
DL	ATL	AVL	41	2,975	40	3,313	1	(338)	2.5%	(10.2%)
DL	AVL	ATL	41	2,975	40	3,352	1	(377)	2.5%	(11.2%)
G4	AVL	BWI	2	332	0	0	2	332		
G4	AVL	EWR	4	664	0	0	4	664		
G4	AVL	FLL	5	841	2	332	3	509	150.0%	153.3%
G4	AVL	PBI	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)
G4	AVL	PGD	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	PIE	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	SFB	2	332	2	332	0	0	0.0%	0.0%
G4	BWI	AVL	2	332	0	0	2	332		
G4	EWR	AVL	4	664	0	0	4	664		
G4	FLL	AVL	5	841	2	332	3	509	150.0%	153.3%
G4	PBI	AVL	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)
G4	PGD	AVL	2	332	2	332	0	0	0.0%	0.0%
G4	PIE	AVL	2	332	2	332	0	0	0.0%	0.0%
G4	SFB	AVL	2	332	2	332	0	0	0.0%	0.0%
UA	AVL	EWR	7	350	6	300	1	50	16.7%	16.7%
UA	AVL	ORD	11	550	7	350	4	200	57.1%	57.1%
UA	EWR	AVL	7	350	6	300	1	50	16.7%	16.7%
UA	ORD	AVL	11	550	7	350	4	200	57.1%	57.1%
Total			236	18,143	220	16,631	16	1,512	7.3%	9.1%

Schedule Weekly Summary Report for nonstop Passenger (Air - All) flights from AVL to for travel January 2017 vs. January 2016

Travel Period			Jan 2017		Jan 2016		Diff		Percent Diff	
Mkt AI	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	38	2,109	46	2,352	(8)	(243)	(17.4%)	(10.3%)
AA	CLT	AVL	38	2,109	46	2,352	(8)	(243)	(17.4%)	(10.3%)
DL	ATL	AVL	37	2,793	38	3,141	(1)	(348)	(2.6%)	(11.1%)
DL	AVL	ATL	37	2,793	38	3,141	(1)	(348)	(2.6%)	(11.1%)
G4	AVL	EWR	4	664	0	0	4	664		
G4	AVL	FLL	4	675	2	332	2	343	100.0%	103.3%
G4	AVL	PBI	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)
G4	AVL	PGD	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	PIE	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	SFB	2	332	2	332	0	0	0.0%	0.0%
G4	EWR	AVL	4	664	0	0	4	664		
G4	FLL	AVL	4	675	2	332	2	343	100.0%	103.3%
G4	PBI	AVL	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)
G4	PGD	AVL	2	332	2	332	0	0	0.0%	0.0%
G4	PIE	AVL	2	332	2	332	0	0	0.0%	0.0%
G4	SFB	AVL	2	332	2	332	0	0	0.0%	0.0%
UA	AVL	ORD	14	700	7	350	7	350	100.0%	100.0%
UA	ORD	AVL	14	700	7	350	7	350	100.0%	100.0%
Total			206	15,874	202	15,006	4	868	2.0%	5.8%



MEMORANDUM

TO: Members of the Airport Authority
FROM: Janet Burnette, Director of Finance & Accounting
DATE: November 18, 2016

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
Month of September, 2016 (Month 3 of FY2017)

SUMMARY

Operating Revenues for the month of September were \$909,258, 12.19% over budget. Operating Expenses for the month were \$771,249, 4.67% under budget. As a result, Net Operating Revenues before Depreciation were \$136,614 over budget. Net Non-Operating Revenues were \$292,031, 2.38% under budget.

Year-to-date Operating Revenues were \$2,825,361, 11.63% over budget. Year-to-date Operating Expenses were \$2,042,704, 9.59% below budget. Year-to-date Net Operating Revenues before Depreciation were \$511,074 over budget. Net Non-Operating Revenues for the year were \$979,442, 3.83% under budget.

REVENUES

Significant variations to budget for September were:

Term. Rentals - Airlines	\$36,900	30.78%	Non-signatory rates and enplanements over budget
Concessions	\$11,045	34.63%	Enplanements over budget
Auto Parking	\$38,778	15.28%	Enplanements over budget
Landing Fees	\$17,109	26.26%	Non-signatory rates and enplanements over budget



EXPENSES

Significant variations to budget for September were:

Personnel Services	\$101,304	24.15%	Three payrolls in September
Professional Services	(\$23,377)	(55.52%)	Bond Consultants were paid last month
Other Contractual Services	(\$42,102)	(33.72%)	Parking shuttle service has not yet invoiced
Subscriptions, Memberships	\$14,893	930.23%	Timing of membership payments
Contingency	(\$12,500)	(100.00%)	No Contingency funds needed
Business Development	(\$25,000)	(100.00%)	No Business Development costs for month

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Accounts Receivable – Accounts Receivable decreased by 206k mainly due to collection on airline (American and Delta) accounts.

Grants Receivable – Grants Receivable increased by \$1,304k due to spending for the Airfield Redevelopment project.

Construction in Progress – Construction in Progress increased by \$1,519k mainly due to the Airfield Redevelopment project.

Property and Equipment, Net – Property and Equipment, Net decreased by \$391k due to depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of September 30, 2016**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.20%	\$ 5,373,195	892
First Citizens - Money Market Account	0.05%	6,390,792	262
NC Capital Management Trust - Cash Portfolio		17,225	4
NC Capital Management Trust - Term Portfolio		3,027,081	1,516
Petty Cash		200	
 <u>Restricted Cash:</u>			
Wells Fargo - CFC Revenue Account	0.00%	0	0
Bank of America - PFC Revenue Account	0.20%	5,730,616	930
 Total		 <u>\$ 20,539,109</u>	 <u>\$ 3,604</u>

Investment Diversification:

Banks	85%
NC Capital Management Trust	15%
Commercial Paper	0%
Federal Agencies	0%
US Treasuries	0%
	<u>100%</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month Ended September 30, 2016**

	Current Month	Prior Period
Cash and Investments Beginning of Period	<u>\$ 20,392,573</u>	<u>\$ 21,233,669</u>
Net Income/(Loss) Before Capital Contributions	38,820	212,462
Depreciation	391,221	391,221
Decrease/(Increase) in Receivables	(1,205,612)	178,477
Increase/(Decrease) in Payables	1,119,863	(1,592,578)
Decrease/(Increase) in Prepaid Expenses	17,177	6,033
Decrease/(Increase) in Fixed Assets	(1,519,211)	(186,351)
Principal Payments of Bond Maturities	-	-
Capital Contributions	<u>1,304,278</u>	<u>149,640</u>
Increase(Decrease) in Cash	<u>146,536</u>	<u>(841,096)</u>
Cash and Investments End of Period	<u>\$ 20,539,109</u>	<u>\$ 20,392,573</u>

Asheville Regional Airport
Detailed Statement of Revenue, Expenses and Changes in Net Assets
For the Month Ending September 30, 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>
Operating Revenue:									
Terminal Space Rentals - Non Airline	\$17,865	\$18,077	(\$212)	(1.17%)	\$53,591	\$54,231	(\$640)	(1.18%)	\$215,060
Terminal Space Rentals - Airline	156,783	119,883	36,900	30.78%	506,791	412,107	94,684	22.98%	1,469,851
Concessions	42,935	31,890	11,045	34.63%	126,770	104,942	21,828	20.80%	422,180
Auto Parking	292,578	253,800	38,778	15.28%	897,427	758,600	138,827	18.30%	2,820,000
Rental Car - Car Rentals	112,995	123,109	(10,114)	(8.22%)	341,617	371,557	(29,940)	(8.06%)	1,478,398
Rental Car - Facility Rent	50,068	48,139	1,929	4.01%	154,417	147,062	7,355	5.00%	616,308
Commercial Ground Transportation	3,263	499	2,764	553.91%	14,173	10,032	4,141	41.28%	49,850
Landing Fees	82,268	65,159	17,109	26.26%	259,422	208,287	51,135	24.55%	754,800
FBO'S	84,200	86,145	(1,945)	(2.26%)	256,678	264,344	(7,666)	(2.90%)	1,018,889
Building Leases	12,680	12,756	(76)	(0.60%)	38,024	38,234	(210)	(0.55%)	152,509
Land Leases	3,956	4,897	(941)	(19.22%)	13,747	14,691	(944)	(6.43%)	58,748
Other Leases/Fees	49,667	46,108	3,559	7.72%	162,704	146,811	15,893	10.83%	533,611
Total Operating Revenue	\$909,258	\$810,462	\$98,796	12.19%	\$2,825,361	\$2,530,898	\$294,463	11.63%	\$9,590,204
Operating Expenses:									
Personnel Services	\$520,720	\$419,416	\$101,304	24.15%	\$1,231,869	\$1,267,910	(\$36,041)	(2.84%)	\$5,154,981
Professional Services	18,731	42,108	(23,377)	(55.52%)	177,818	78,225	99,593	127.32%	429,700
Accounting & Auditing	500	5,000	(4,500)	(90.00%)	500	5,000	(4,500)	(90.00%)	40,000
Other Contractual Services	82,742	124,844	(42,102)	(33.72%)	206,911	278,437	(71,526)	(25.69%)	1,405,549
Travel & Training	13,139	13,707	(568)	(4.14%)	31,726	37,520	(5,794)	(15.44%)	210,121
Communications & Freight	7,600	6,564	1,036	15.78%	18,256	19,693	(1,437)	(7.30%)	78,770
Utility Services	29,384	38,645	(9,261)	(23.96%)	101,113	115,934	(14,821)	(12.78%)	463,735
Rentals & Leases	1,980	992	988	99.60%	5,441	2,975	2,466	82.89%	11,900
Insurance	10,807	19,708	(8,901)	(45.16%)	44,198	59,125	(14,927)	(25.25%)	236,500
Repairs & Maintenance	21,508	22,729	(1,221)	(5.37%)	60,527	69,888	(9,361)	(13.39%)	278,230
Advertising, Printing & Binding	3,562	12,710	(9,148)	(71.97%)	24,057	23,581	476	2.02%	201,315
Promotional Activities	350	9,258	(8,908)	(96.22%)	5,793	21,925	(16,132)	(73.58%)	85,850
Other Current Charges & Obligations	8,933	7,874	1,059	13.45%	20,461	22,622	(2,161)	(9.55%)	93,000
Office Supplies	746	750	(4)	(0.53%)	1,812	2,250	(438)	(19.47%)	9,000
Operating Supplies	34,053	39,411	(5,358)	(13.60%)	87,546	116,933	(29,387)	(25.13%)	478,564
Books, Publications, Subscriptions & Mem	16,494	1,601	14,893	930.23%	23,790	6,047	17,743	293.42%	62,487
Contingency	-	12,500	(12,500)	(100.00%)	-	37,500	(37,500)	(100.00%)	150,000
Emergency Repair	-	6,250	(6,250)	(100.00%)	886	18,750	(17,864)	(95.27%)	75,000
Business Development	-	25,000	(25,000)	(100.00%)	-	75,000	(75,000)	(100.00%)	300,000
Total Operating Expenses	\$771,249	\$809,067	(\$37,818)	(4.67%)	\$2,042,704	\$2,259,315	(\$216,611)	(9.59%)	\$9,764,702

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

For the Month Ending September 30, 2016

	Current Month Actual	Current Month Budget	Variance \$	Variance %	YTD Actual	YTD Budget	Variance \$	Variance %	Annual Budget
Operating Revenue before Depreciation	\$138,009	\$1,395	\$136,614	9,793.12%	\$782,657	\$271,583	\$511,074	188.18%	(\$174,498)
Depreciation	391,221	-	391,221	100.00%	1,173,663	-	\$1,173,663	100.00%	-
Operating Income(Loss) Before Non-Operating Revenue and Expenses	(\$253,212)	\$1,395	(\$254,607)	(18,251.40%)	(\$391,006)	\$271,583	(\$662,589)	(243.97%)	(\$174,498)
Non-Operating Revenue and Expense									
Customer Facility Charges	\$126,399	\$110,830	\$15,569	14.05%	\$435,502	\$410,630	\$24,872	6.06%	\$ 1,300,000
Passenger Facility Charges	162,028	153,765	8,263	5.37%	531,359	529,635	1,724	0.33%	1,708,500
Interest Revenue	3,604	2,022	1,582	78.24%	11,690	6,345	5,345	84.24%	30,000
Interest Expense	-	-	-	100.00%				100.00%	
Reimbursable Cost Revenues	-	50,354	(50,354)	(100.00%)	891	125,361	(124,470)	(99.29%)	214,000
Reimbursable Cost Expenses	-	(17,833)	17,833	(100.00%)	-	(53,500)	53,500	(100.00%)	(214,000)
Gain/Loss on Disposal of Assets	-	0	(0)	0.00%		0	(0)	0.00%	
Non-Operating Revenue-Net	\$292,031	\$299,138	(\$7,107)	(2.38%)	\$979,442	\$1,018,471	(\$39,029)	(3.83%)	\$3,038,500
Income (Loss) Before Capital Contributions	\$38,819	\$300,533	(\$261,714)	(87.08%)	\$588,436	\$1,290,054	(\$701,618)	(54.39%)	\$2,864,002
Capital Contributions	\$1,304,278	\$0	\$1,304,278	100.00%	\$2,875,632	\$0	\$2,875,632	100.00%	\$0
Increase in Net Assets	\$1,343,097	\$300,533	\$1,042,564	346.90%	\$3,464,068	\$1,290,054	\$2,174,014	168.52%	\$2,864,002

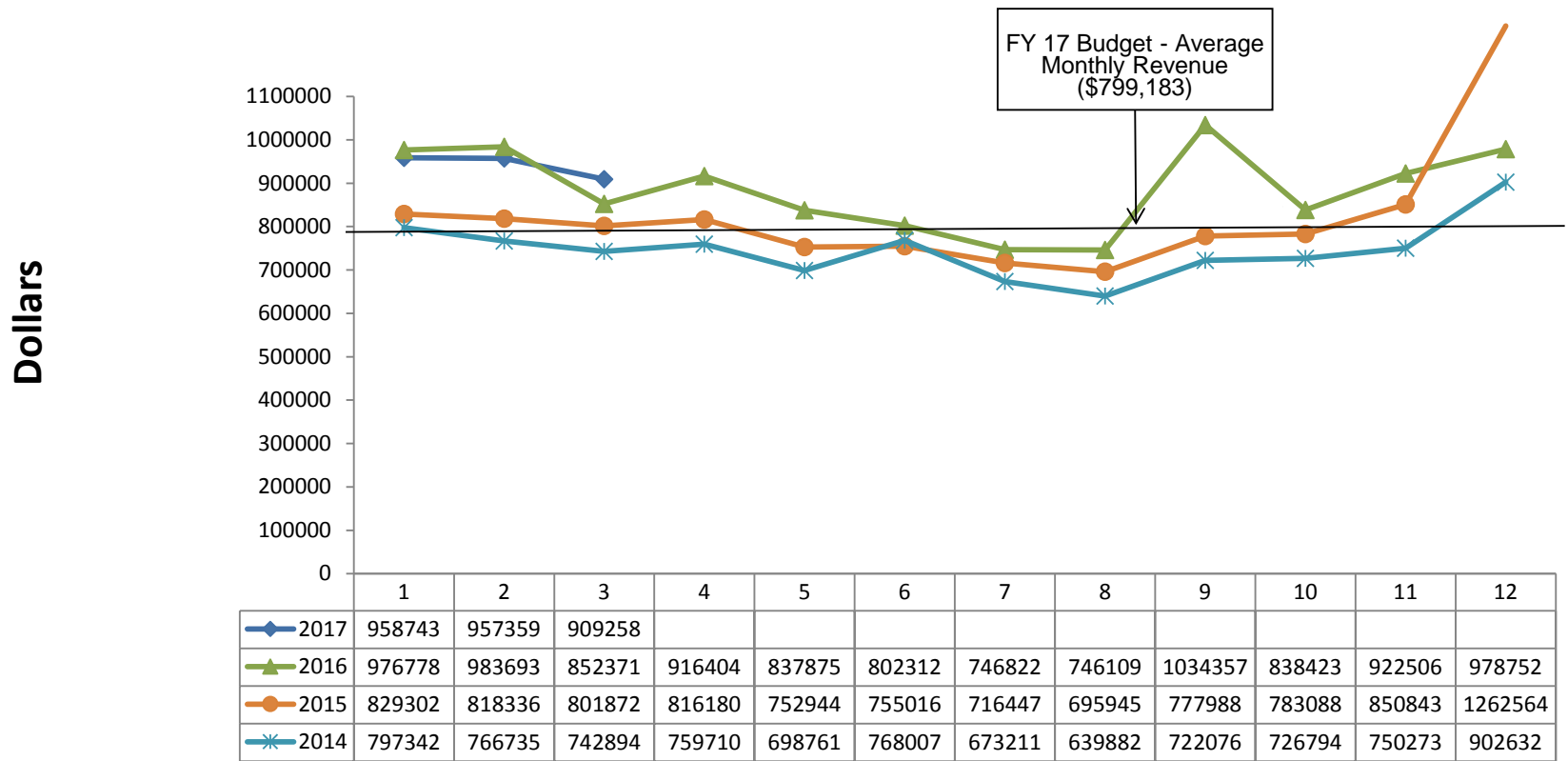
**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of September 30, 2016**

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$14,808,493	\$14,729,915
Accounts Receivable	579,232	786,090
Passenger Facility Charges Receivable	280,000	185,000
Refundable Sales Tax Receivable	49,814	36,622
Grants Receivable	7,548,528	6,244,250
Prepaid Expenses	165,882	183,059
Total Unrestricted Assets	23,431,949	22,164,936
Restricted Assets:		
Cash and Cash Equivalents	5,730,616	5,662,658
Total Restricted Assets	5,730,616	5,662,658
Total Current Assets	29,162,565	27,827,594
Noncurrent Assets:		
Construction in Progress	33,356,418	31,837,207
Net Pension Asset - LGRS	286,204	286,204
Contributions in Current Year	204,511	204,511
Property and Equipment - Net	60,238,195	60,629,416
Total Noncurrent Assets	94,085,328	92,957,338
	\$123,247,893	\$120,784,932
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$1,640,637	\$500,282
Customer Deposits	17,210	17,210
Unearned Revenue	387,517	408,010
Construction Contract Retainages	739,012	739,012
Revenue Bond Payable - Current	0	0
Total Payable from Unrestricted Assets	2,784,376	1,664,514
Total Current Liabilities	2,784,376	1,664,514
Noncurrent Liabilities:		
Other Postemployment Benefits	1,789,181	1,789,181
Compensated Absences	402,986	402,986
Net Pension Obligation-LEO Special Separation Allowance	9,893	9,893
Revenue Bond Payable - Noncurrent	0	0
Total Noncurrent Liabilities	2,202,060	2,202,060
Total Liabilities	4,986,436	3,866,574
Net Assets:		
Invested in Capital Assets	93,594,613	92,466,623
Restricted	5,730,616	5,662,658
Unrestricted	18,936,228	18,789,077
Total Net Assets	118,261,457	116,918,358
	\$123,247,893	\$120,784,932

ASHEVILLE REGIONAL AIRPORT

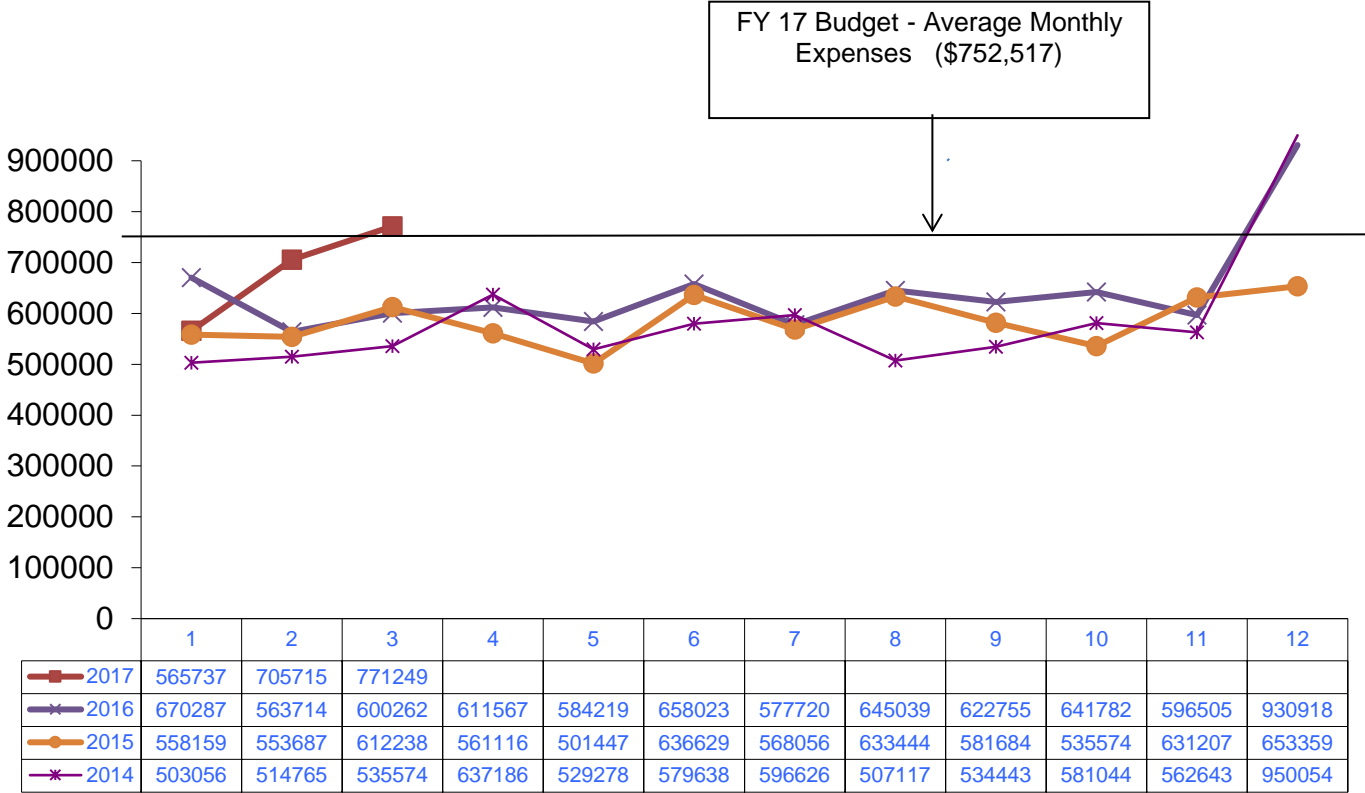
Annual Operating Revenue by Month

September 2016



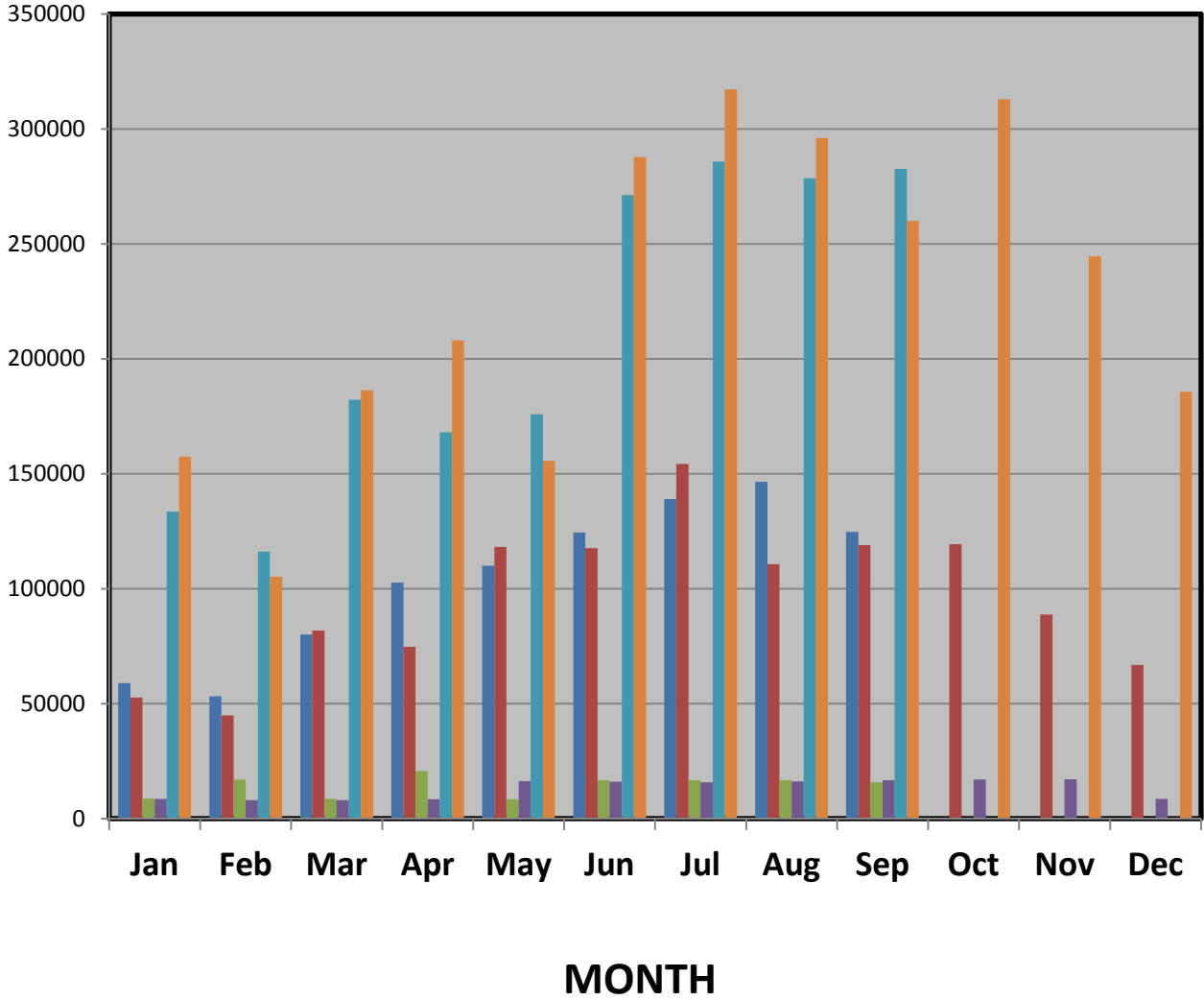
ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month September 2016

Dollars



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

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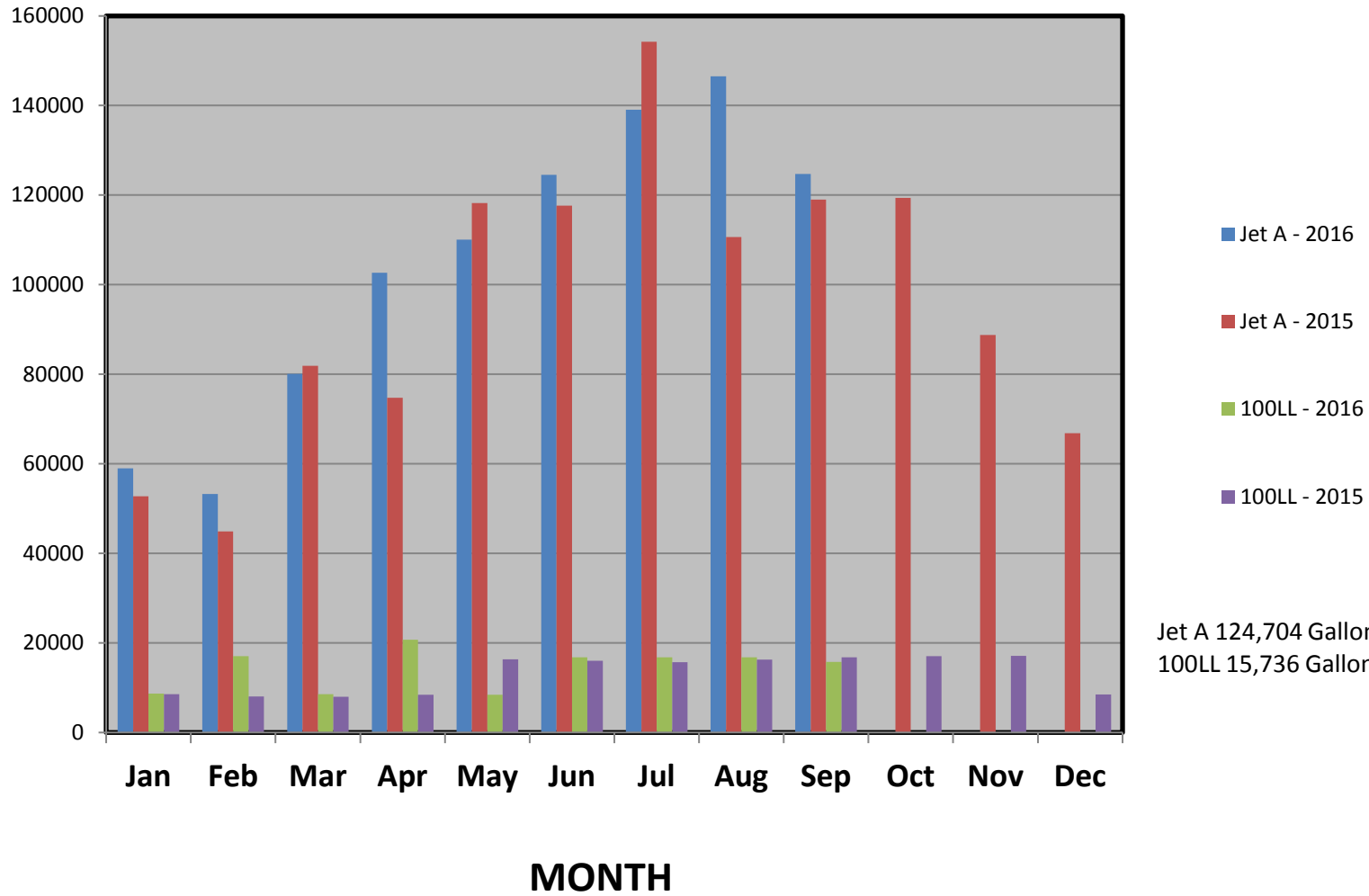


- Jet A - 2016
- Jet A - 2015
- 100LL - 2016
- 100LL - 2015
- Airline - 2016
- Airline - 2015

Jet A 124,704 Gallons
100LL 15,736 Gallons
Airline 282,636 Gallons

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

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Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 11/01/2016)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 11/01/2016)	Start Date	End Date	Current Project Status (as of 11/01/2016)
1	Airfield Re-Development Project	Budget for the complete project				\$64,000,000.00	\$11,800,000.00		\$75,800,000.00	50.7%	\$38,429,983			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%	\$372,161	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>	94%	\$1,732,741	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>	21.60%	\$519,058	Dec-14	May-18	BP-4 design at 100% and under review.
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>	78.7%	\$1,497,717	Mar-13	May-18	BP-4 design at 100% and under review.
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>		\$3,766,649	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 1300 spaces of covered parking garage.	Delta Airport Consultants	\$1,627,575.00	N/A	N/A	\$0.00	0.00%	\$1,627,575.00	64.3%	\$1,046,336	Oct-15	Nov-17	Construction service and RPR Management continues.
Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 11/01/2016)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 11/01/2016)	Start Date	End Date	Current Project Status (as of 11/01/2016)
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>	93.6%	\$318,991	Mar-13	Mar-16	Project is complete. No further reporting will be required.
2	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	59.0%	\$8,262,140	Apr-16	Dec-16	Boring under taxiway A complete, South elevation being brought to grade, MALSR towers installed, shelters installed and night work in force.
3	Building Demolition and Site Restoration	Demolition of Old DPS Facility and Fire Tower and site restoration	None	None	DH Griffin	\$60,000.00	\$0.00	0.00%	\$66,000.00	98.0%	\$0.00	Jul-16	Sep-16	Coordinating with Contractor to complete punch list items and schedule payment.
4	Parking Garage	Construct a 5 level parking garage for passenger/public parking.	Delta Airport Consultants	\$1,627,575.00	American South General Contractors	\$20,894,000.00	\$0.00	0.00%	\$21,938,700.00	0.07%	\$153,506	Sep-16	Oct-17	Site preparation is well underway, trench for new fiber optic line in progress, dirt removal, fencing and erosion control in place.

Airportsurvey.com



AVL

Airport Facilities Review For 3rd Quarter 2016

Welcome

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

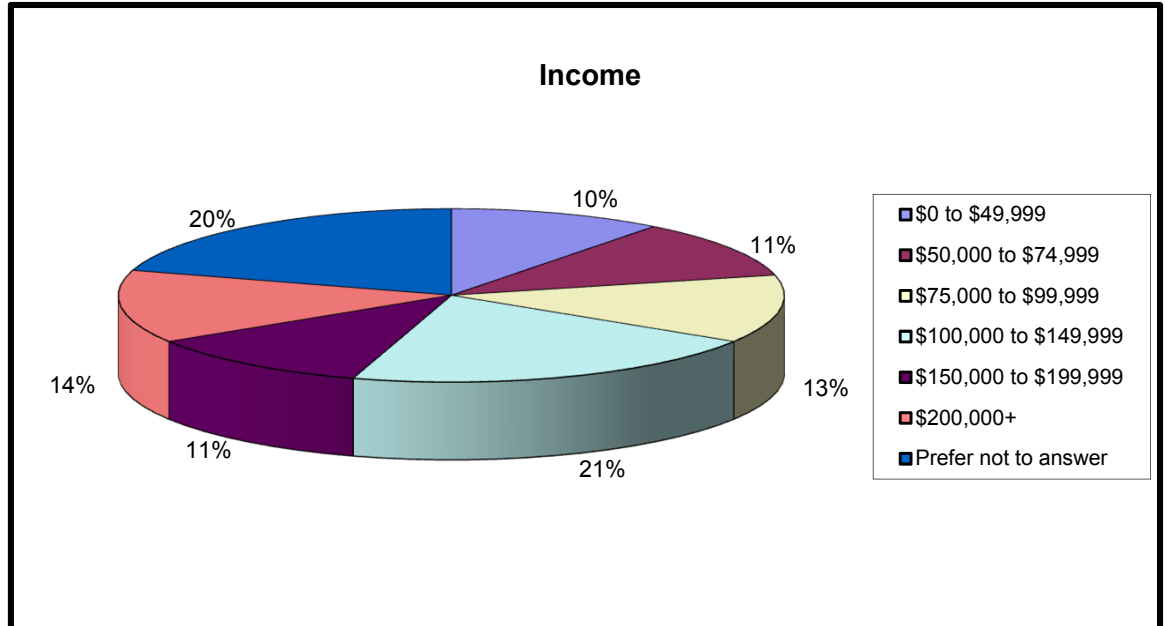
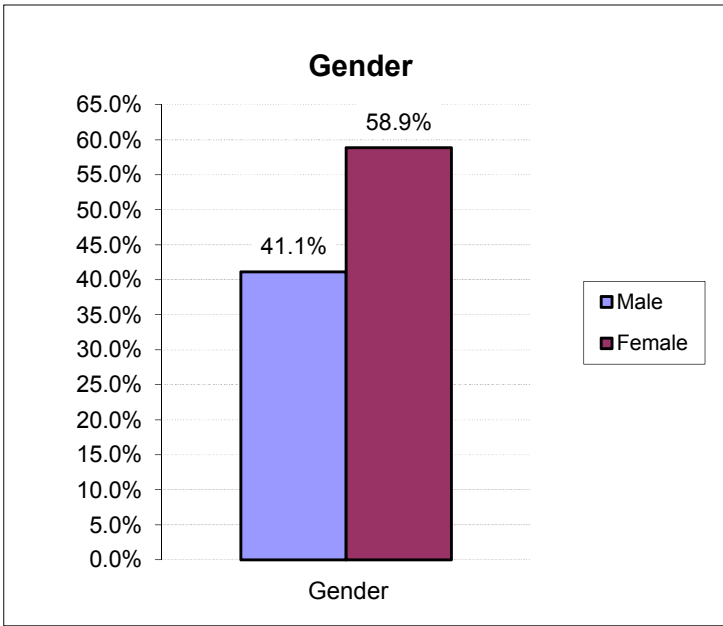
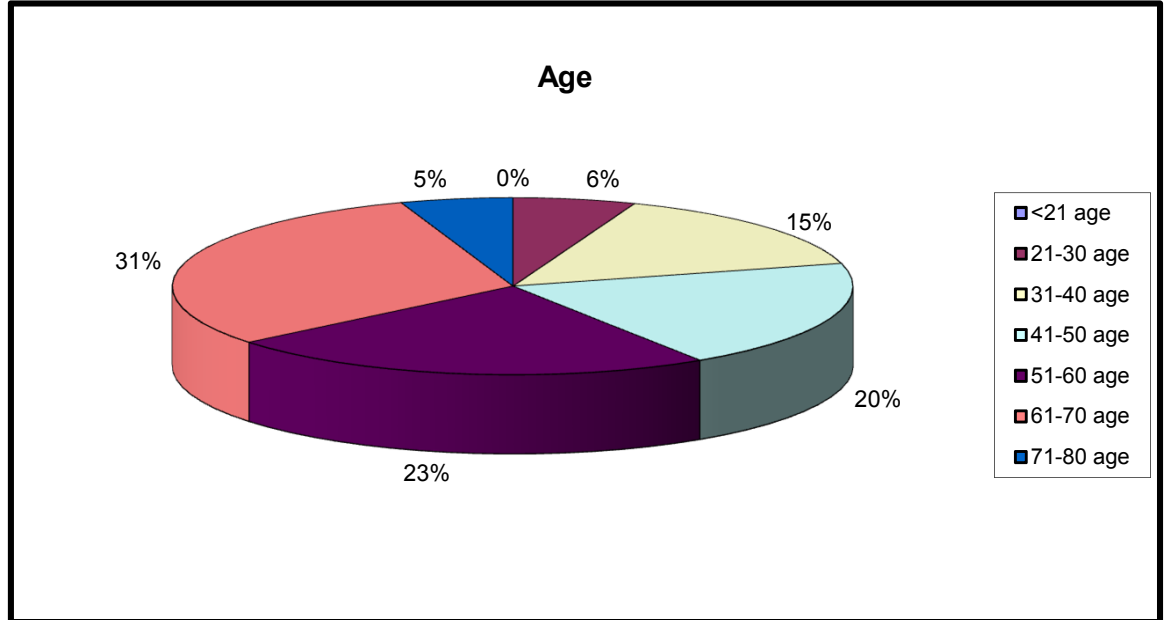
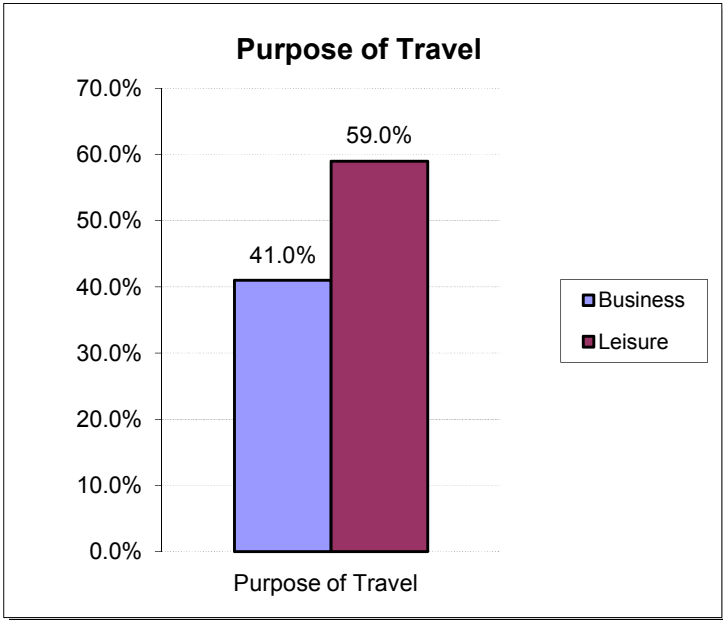
No representations are made as to the completeness or accuracy of information contained herein. Airport facility raw data is available upon request.

Overview

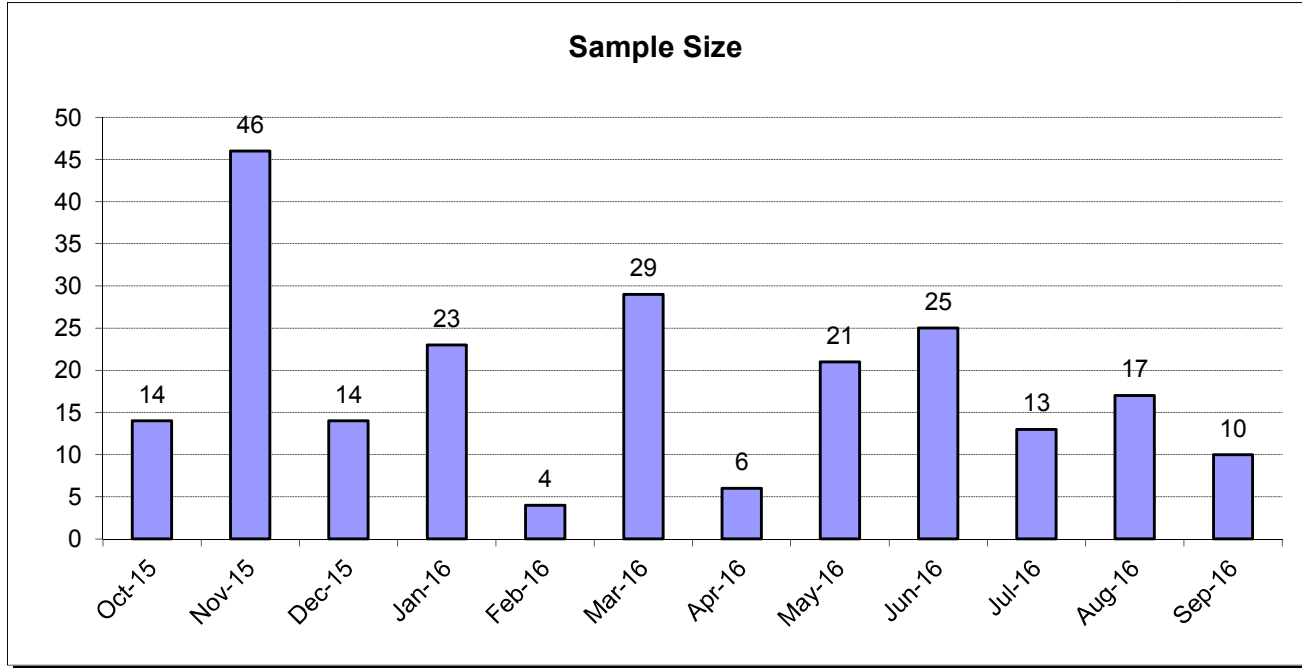
- ***Airportsurvey.com*** is an ongoing, all-inclusive online passenger satisfaction survey program from Canmark Research Center
- Invitations to take the survey are distributed at select airports across the country
- Over 30 airports participate
- Each survey invitation card is single-use, and must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

*Updated 4rd Quarter 2012

Passenger Demographics



General Findings



Sample is clustered around airport invitation distribution dates.

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

	AVL	Similar	+/-	Pct
Overall	4.20	4.23	(0.02)	-0.6%
Availability of parking	3.66	4.12	(0.45)	-12.3%
Cost of parking	3.39	3.67	(0.28)	-8.1%
Clear, easy to follow signs	4.22	4.22	0.00	0.0%
Cleanliness	4.40	4.30	0.09	2.1%
Availability of restrooms	4.40	4.31	0.09	2.0%
Cleanliness of restrooms	4.37	4.24	0.13	2.9%
Concessions / restaurants	3.62	3.76	(0.15)	-4.1%
Transportation to your gate / concourse / terminal	4.16	4.13	0.04	0.9%
Overall departure airport concourse	4.26	4.19	0.07	1.8%
Security: Wait time at checkpoint	4.21	4.23	(0.02)	-0.5%
Security: Professionalism of personnel	4.34	4.30	0.04	0.9%
Security: Confidence in airport security procedures	4.21	4.12	0.10	2.3%

Statistical means testing not performed on results

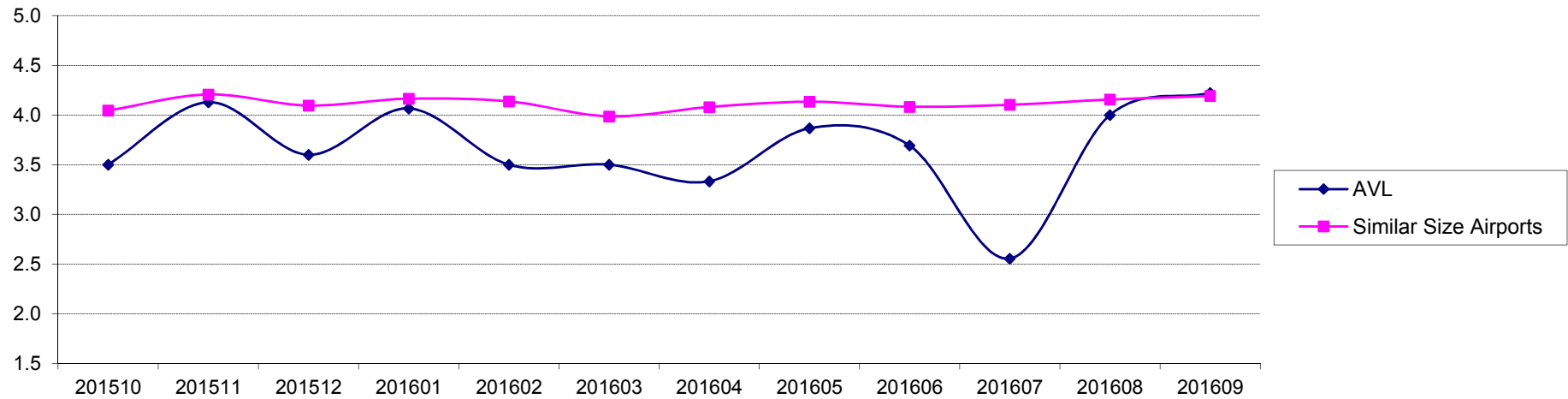
AVL	
Responses	222

Overall Satisfaction with Airport Facilities

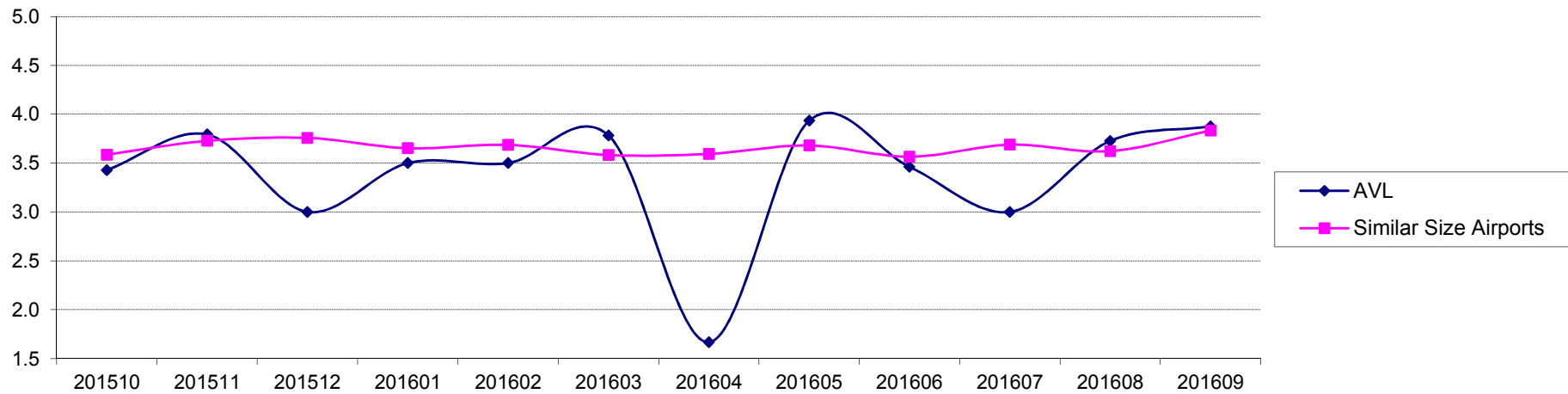


Parking Satisfaction

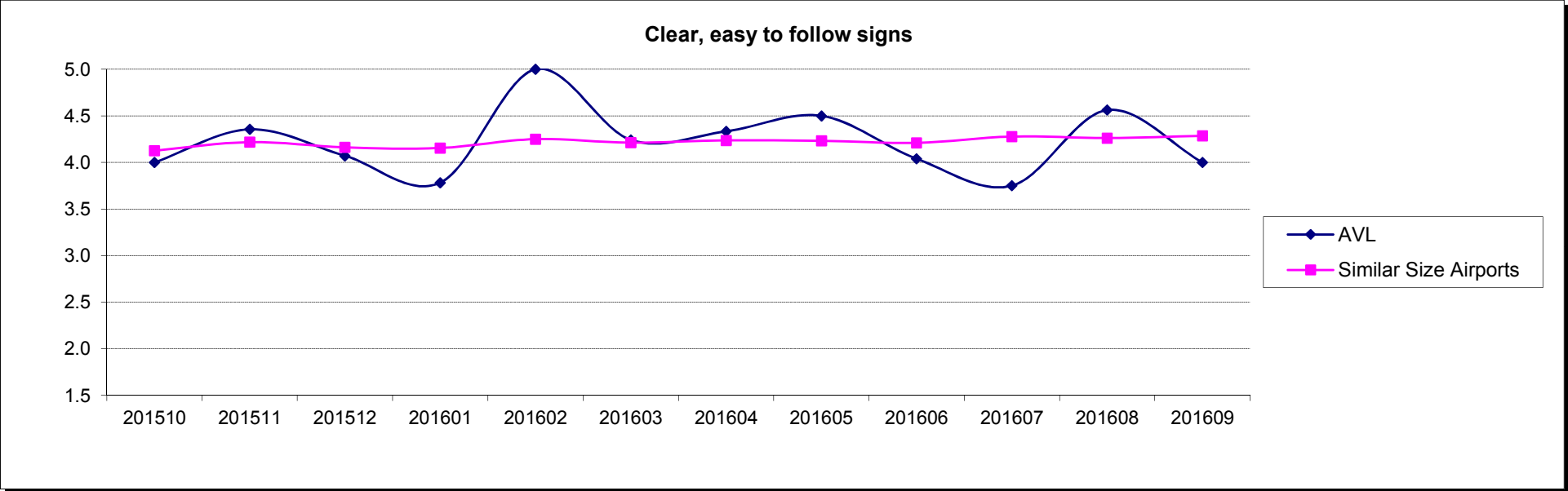
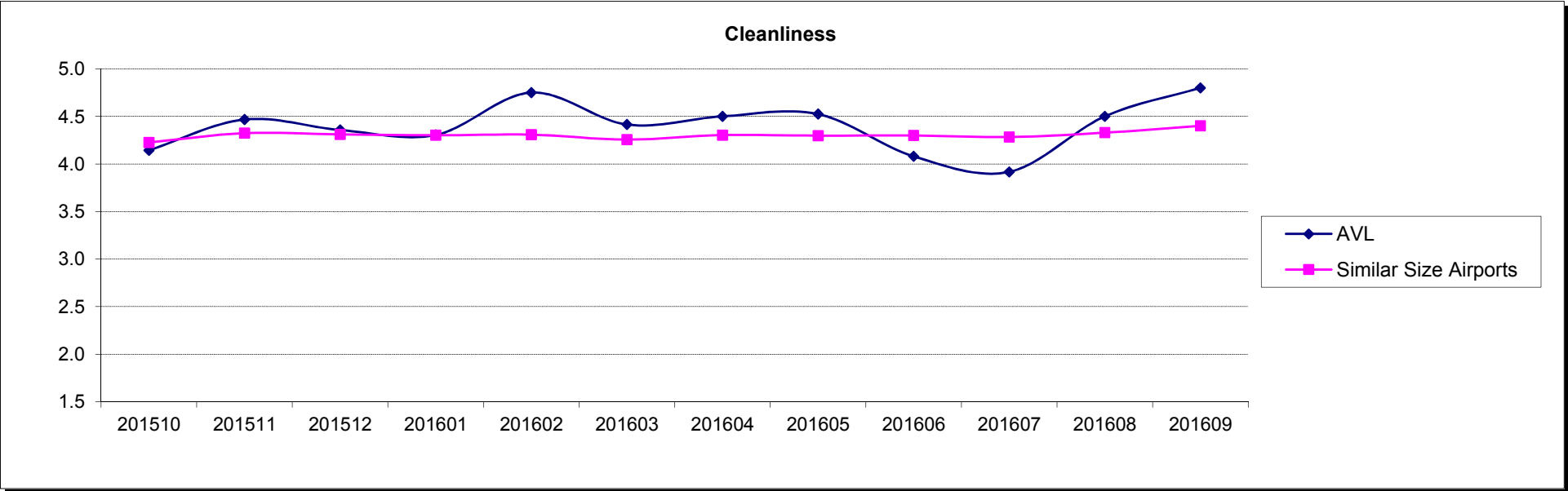
Availability of parking



Cost of parking



Cleanliness and Signage



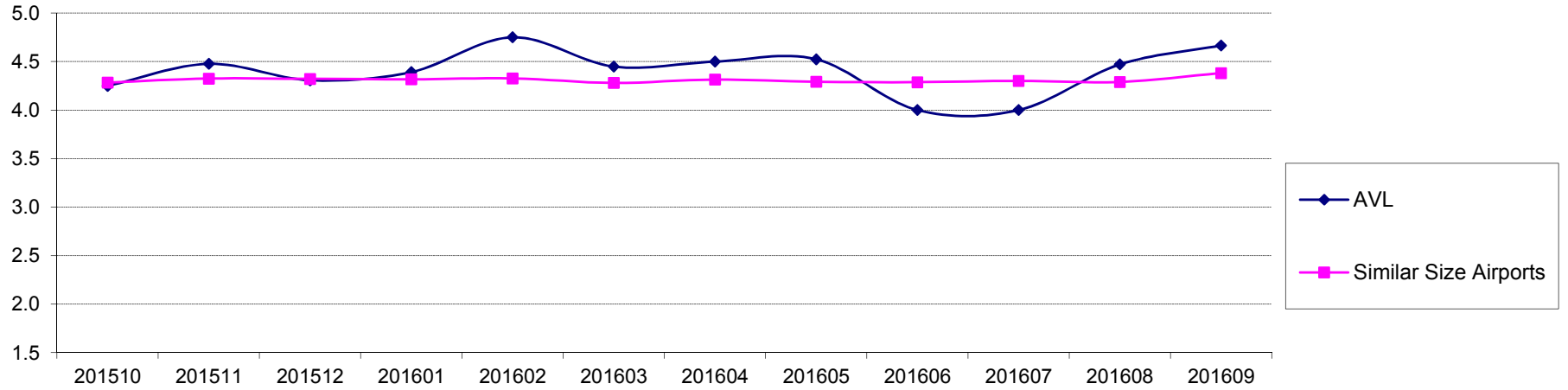
Concessions

Concessions/Restaurants

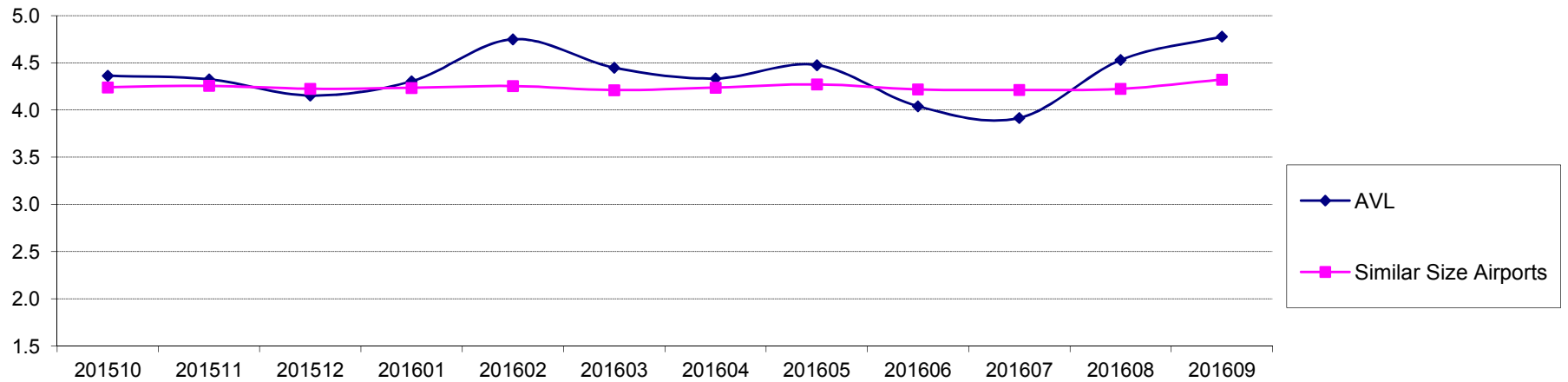


Restrooms

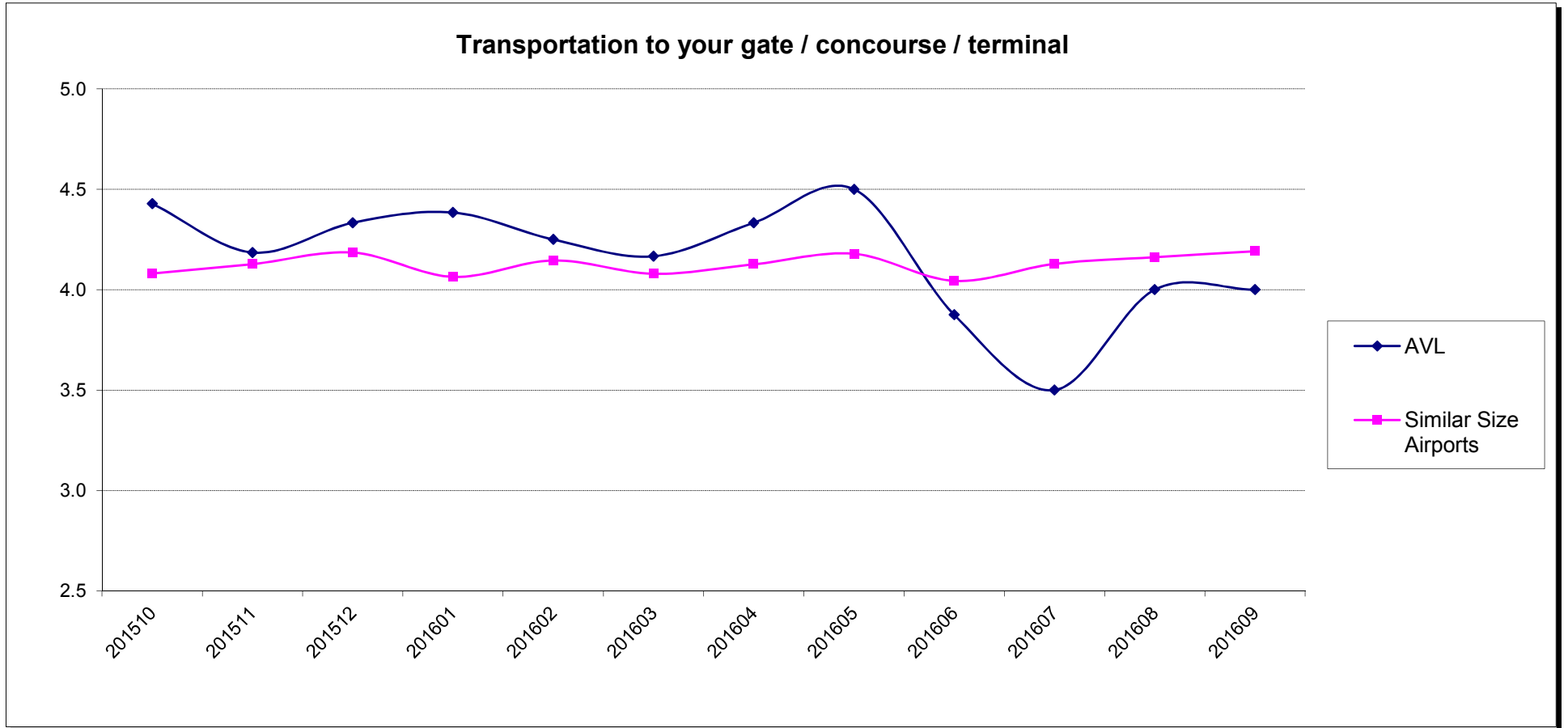
Availability of Restrooms



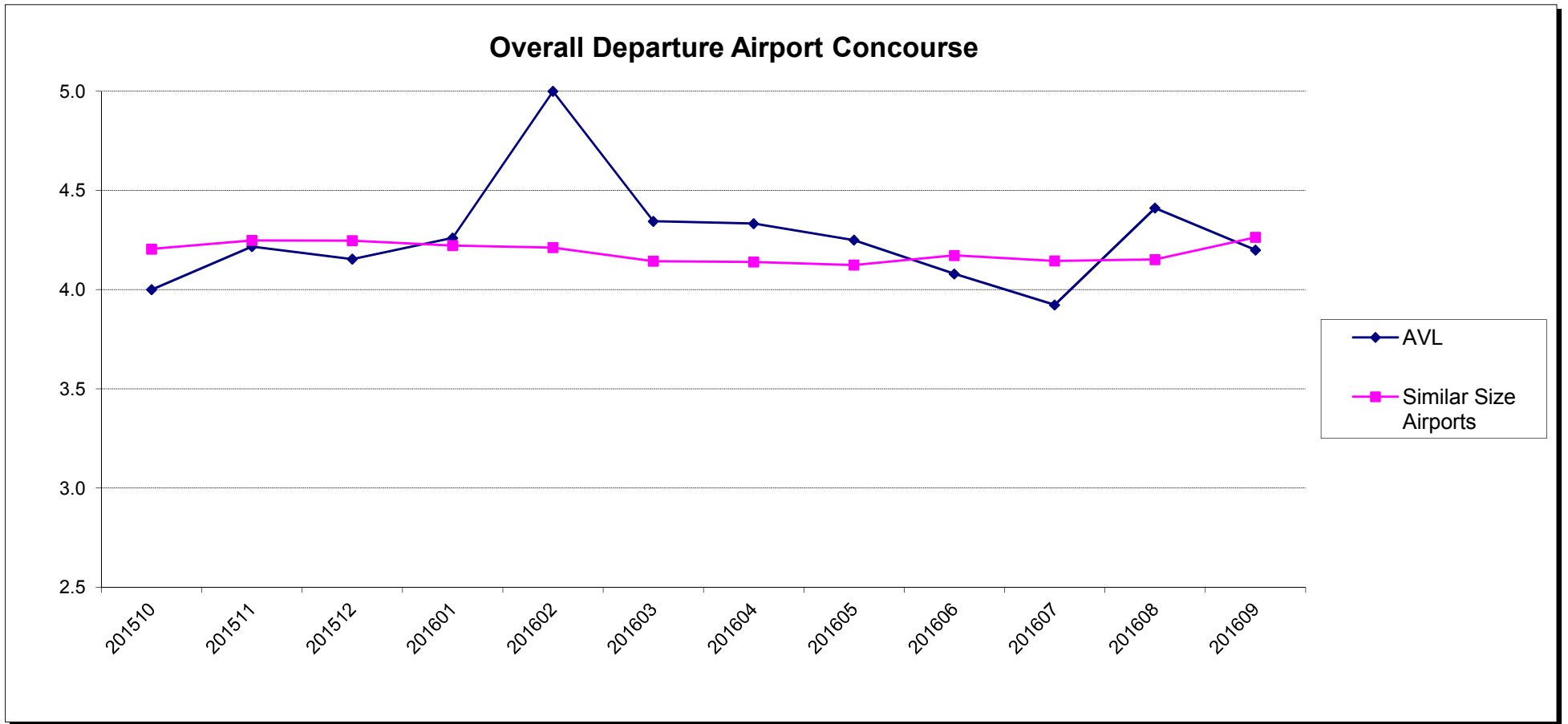
Cleanliness of Restrooms



Transportation to Departure Gate

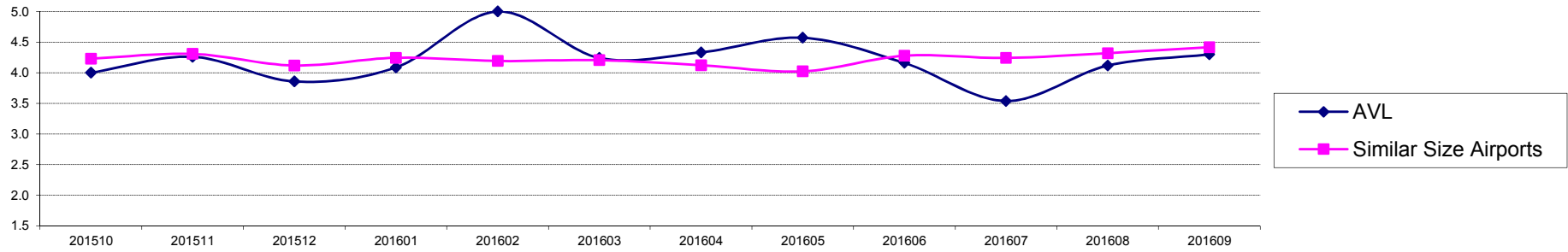


Overall Departure Airport Concourse

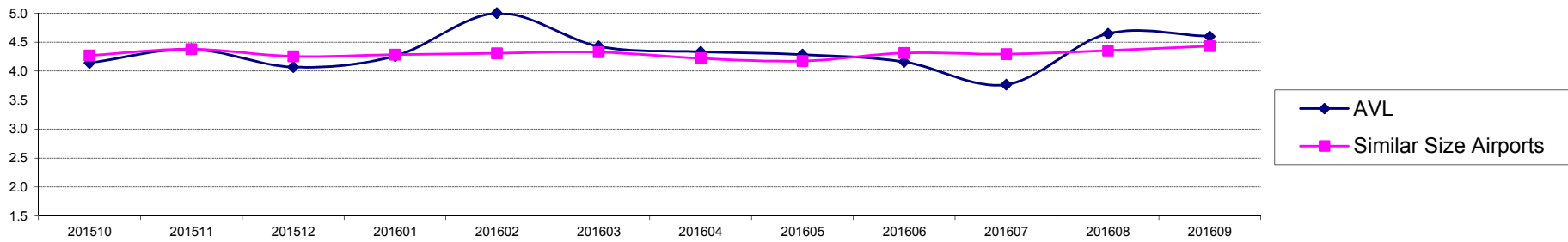


Airport Security

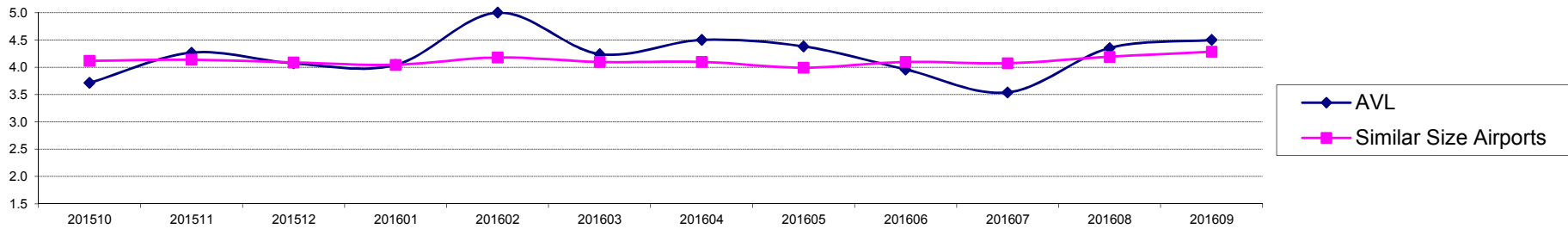
Security: Wait time at checkpoint



Security: Professionalism of security personnel



Security: Confidence in airport security procedures



Appendix A - Geographic Breakdown of Respondents

AL	1	VA	1
AR	2	VT	1
AZ	1	WI	2
CA	5	EUROPE	2
CO	2		
CT	1		
FL	9		
GA	1		
IL	2		
IN	1		
KY	1		
LA	1		
MA	2		
MD	2		
ME	1		
MI	3		
MN	1		
NC	141		
NE	2		
NJ	2		
NY	5		
OH	3		
OR	3		
PA	2		
RI	2		
TX	4		

Note: Only includes passengers who indicated state of residence

Proprietary and Confidential

Appendix B - About Canmark

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

Appendix C - Contacts

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

