



JANUARY 2024

BOARD INFORMATION PACKAGE



## **MEMORANDUM**

TO: Members of the Airport Authority

FROM: Lew Bleiweis, A.A.E., President & CEO

DATE: January 19, 2024

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

#### **Informational Reports:**

- A. November, 2023 Traffic Report ([document](#))
- B. November, 2023 Monthly Financial Report ([document](#))
- C. January, 2024 Development/Project Status Report ([document](#))

**Asheville Regional Airport  
Executive Summary  
November-23**

**AIRPORT ACTIVITY**

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
<b>Passenger Enplanements</b>	99,713	26.7%	1,037,587	23.0%
<b>Aircraft Operations</b>				
Commercial	2,683	17.7%	28,939	16.4%
Scheduled Flights	1,097	22.4%		
Flight Cancellations	1			
Seats	124,154	32.0%	1,261,559	24.0%
Load Factor	80.0%	(4.8%)	82.0%	(1.2%)
General Aviation	3,751	4.8%	42,898	(3.4%)
Military	540	29.5%	3,660	(24.0%)

**FINANCIAL RESULTS**

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
<b>Operating Revenues</b>	\$ 2,349,134	14.8%	\$ 12,847,361	15.5%
<b>Operating Expenses</b>	1,277,375	(4.0%)	5,656,552	(19.4%)
<b>Net Operating Revenues before Depreciation</b>	<u>\$ 1,071,759</u>		<u>\$ 7,190,809</u>	
<b>Net Non-Operating Revenues</b>	<u>\$ 847,504</u>		<u>\$ 4,053,274</u>	
<b>Grants:</b>				
FAA AIP Grants	\$ 841,387		\$ 8,269,638	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ 841,387</u>		<u>\$ 8,269,638</u>	

**CASH**

Restricted - PFC Revenue Account	\$ 17,265,956
Restricted - BNY Mellon (Debt Service Series 2016)	\$ 709,689
Restricted - Bond Series 2022A	\$ 195,606,418
Restricted - Bond Series 2023	\$ 169,092,449
Designated for O&M Reserve	8,250,808
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	18,687,853
Total	<u>\$ 410,263,173</u>

**RECEIVABLES PAST DUE**

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	10,390	5,288	4,802	300
Allegiant	4,735	2,441	2,041	253
American	1,260		1,260	-
Delta	17,637	16,297	570	770
FAA	470	160	-	310
Jet Blue	2,411	2,411	-	-
Paradies	5,513	-	-	5,513
TSA	3,850	1,250	810	1,790
Miscellaneous	1,895	-	-	1,895
Total	<u>\$ 48,161</u>	<u>\$ 27,847</u>	<u>\$ 9,483</u>	<u>\$ 10,831</u>
% of Total Receivables	<u>6.10%</u>			

Note: Excludes balances paid subsequent to month-end.

**REVENUE BONDS PAYABLE**

	Original Amount	Current Balance
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 12,270,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	-
Terminal Revenue Bond, Series 2022A	185,000,000	185,000,000
Terminal Revenue Bond, Series 2023	175,000,000	175,000,000
	<u>\$ 381,000,000</u>	<u>\$ 372,270,000</u>

**CAPITAL EXPENDITURES**

Annual Budget	\$ 394,922,027
Year-to-Date Spending	\$ 30,737,278



## **MEMORANDUM**

TO: Members of the Airport Authority

FROM: Lew Bleiweis, A.A.E., President & CEO

DATE: January 19, 2024

### **ITEM DESCRIPTION – Information Section Item A**

November, 2023 Traffic Report – Asheville Regional Airport

### **SUMMARY**

November, 2023 overall passenger traffic numbers were up 27.9% compared to the same period last year. Passenger traffic numbers reflect a 26.7% increase in passenger enplanements from November, 2022. Enplanements for Fiscal Year to Date total 555,392 which is a 23.7% increase over the same period last year.

### **AIRLINE PERFORMANCE**

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in November 2023 were up by 34.1%. There were no flight cancellations for the month.

American Airlines: American's November 2023 passenger enplanements represent a 16.2% increase over the same period last year. There was 1 flight cancellation for the month.

Delta Airlines: Enplanements for Delta in November 2023 increased by 21.2%. There were no flight cancellations for the month.

Sun Country: Sun Country saw a decrease in enplanements by 6.7% compared to November, 2022. There were no flight cancellations for the month.

United Airlines: In November 2023, United Airlines saw an increase in enplanements by 47.2% over the same period last year. There were no flight cancellations for the month.

# Monthly Traffic Report

## Asheville Regional Airport

### November, 2023



Category	Nov 2023	Nov 2022	Percentage Change	*CYTD-2023	**CYTD-2022	Percentage Change	*MOV12-2023	**MOV12-2022	Percentage Change
<b>Passenger Traffic</b>									
Enplaned	99,713	78,734	26.7%	1,037,587	843,692	23.0%	1,116,711	906,980	23.1%
Deplaned	99,790	77,272	29.1%	1,031,130	836,569	23.3%	1,110,538	899,957	23.4%
<b>Total</b>	<b>199,503</b>	<b>156,006</b>	<b>27.9 %</b>	<b>2,068,717</b>	<b>1,680,261</b>	<b>23.1 %</b>	<b>2,227,249</b>	<b>1,806,937</b>	<b>23.3 %</b>
<b>Aircraft Operations</b>									
Airlines	1,926	1,375	40.1%	19,421	15,444	25.8%	20,895	16,538	26.4%
Commuter/AirTaxi	757	905	-16.4%	9,518	9,428	1.0%	10,046	10,216	-1.7%
<b>Subtotal</b>	<b>2,683</b>	<b>2,280</b>	<b>17.7 %</b>	<b>28,939</b>	<b>24,872</b>	<b>16.4 %</b>	<b>30,941</b>	<b>26,754</b>	<b>15.6 %</b>
General Aviation	3,751	3,578	4.8%	42,898	44,408	-3.4%	45,507	47,750	-4.7%
Military	540	417	29.5%	3,660	4,816	-24.0%	3,984	5,321	-25.1%
<b>Subtotal</b>	<b>4,291</b>	<b>3,995</b>	<b>7.4 %</b>	<b>46,558</b>	<b>49,224</b>	<b>-5.4 %</b>	<b>49,491</b>	<b>53,071</b>	<b>-6.7 %</b>
<b>Total</b>	<b>6,974</b>	<b>6,275</b>	<b>11.1 %</b>	<b>75,497</b>	<b>74,096</b>	<b>1.9 %</b>	<b>80,432</b>	<b>79,825</b>	<b>0.8 %</b>
<b>Fuel Gallons</b>									
FF-100LL	15,039	14,473	3.9%	187,287	164,507	13.9%	192,802	180,615	6.8%
FF-JETA-GA	156,798	156,818	0.0%	1,809,768	1,775,536	1.9%	1,944,935	1,864,999	4.3%
<b>Subtotal</b>	<b>171,837</b>	<b>171,291</b>	<b>0.3 %</b>	<b>1,997,055</b>	<b>1,940,043</b>	<b>2.9 %</b>	<b>2,137,737</b>	<b>2,045,614</b>	<b>4.5 %</b>
FF-JETA-AL	1,015,985	736,707	37.9%	10,209,033	8,037,639	27.0%	10,939,857	8,635,910	26.7%
<b>Subtotal</b>	<b>1,015,985</b>	<b>736,707</b>	<b>37.9 %</b>	<b>10,209,033</b>	<b>8,037,639</b>	<b>27.0 %</b>	<b>10,939,857</b>	<b>8,635,910</b>	<b>26.7 %</b>
<b>Total</b>	<b>1,187,822</b>	<b>907,998</b>	<b>30.8 %</b>	<b>12,206,088</b>	<b>9,977,682</b>	<b>22.3 %</b>	<b>13,077,594</b>	<b>10,681,524</b>	<b>22.4 %</b>

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

\*\*Previous Year does not include charter activity.

# Airline Enplanements, Seats, and Load Factors

## Asheville Regional Airport

### November, 2023



	Nov 2023	Nov 2022	Percentage Change	*CYTD-2023	**CYTD-2022	Percentage Change
<b>Allegiant Air</b>						
Enplanements	45,250	33,756	34.1%	439,862	373,533	17.8%
Seats	56,868	41,124	38.3%	520,554	453,324	14.8%
Load Factor	80.0 %	82.0 %	-2.4%	84.0 %	82.0 %	2.4%
<b>American Airlines</b>						
Enplanements	23,648	20,357	16.2%	277,825	219,652	26.5%
Seats	30,519	23,623	29.2%	358,512	261,051	37.3%
Load Factor	77.0 %	86.0 %	-10.5%	77.0 %	84.0 %	-8.3%
<b>Delta Air Lines</b>						
Enplanements	21,909	18,074	21.2%	218,889	173,274	26.3%
Seats	26,697	20,524	30.1%	261,959	215,993	21.3%
Load Factor	82.0 %	88.0 %	-6.8%	84.0 %	80.0 %	5.0%
<b>JetBlue Airways</b>						
Enplanements	0	0	0.0%	7,409	6,167	20.1%
Seats	0	0	0.0%	8,450	7,300	15.8%
Load Factor	0.0 %	0.0 %	0.0%	88.0 %	84.0 %	4.8%
<b>Sun Country</b>						
Enplanements	1,262	1,353	-6.7%	16,004	16,308	-1.9%
Seats	1,860	1,860	0.0%	22,134	20,388	8.6%
Load Factor	68.0 %	73.0 %	-6.9%	72.0 %	80.0 %	-10.0%
<b>United Airlines</b>						
Enplanements	7,644	5,194	47.2%	77,598	54,758	41.7%
Seats	8,210	6,598	24.4%	89,950	62,511	43.9%
Load Factor	93.0 %	79.0 %	17.7%	86.0 %	88.0 %	-2.3%
<b>Totals</b>						
Enplanements	99,713	78,734	27.0%	1,037,587	843,692	23.0%
Seats	124,154	93,729	32.0%	1,261,559	1,020,567	24.0%
Load Factor	80.0 %	84.0 %	-4.8%	82.0 %	83.0 %	-1.2%

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

\*\*Previous Year does not include charter activity.

# Airline Flight Completions Asheville Regional Airport November, 2023

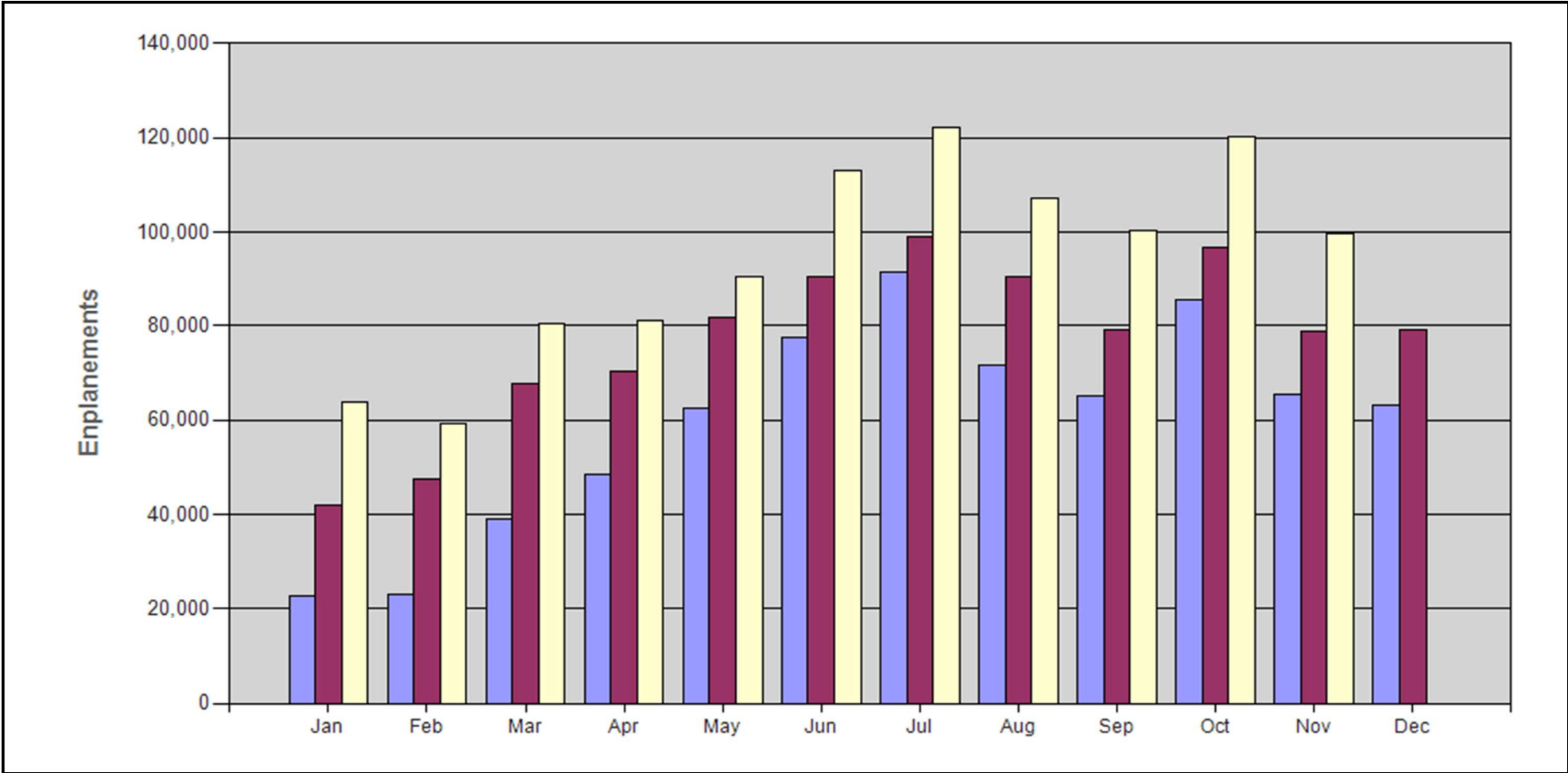


Airline	Scheduled Flights	Cancellations Due To				Total Cancellations	Percentage of Completed Flights
		Field	Mechanical	Weather	Other		
Allegiant Air	312	0	0	0	0	0	100.0%
American Airlines	400	0	0	1	0	1	99.8%
Delta Air Lines	256	0	0	0	0	0	100.0%
Sun Country	10	0	0	0	0	0	100.0%
United Airlines	119	0	0	0	0	0	100.0%
<b>Total</b>	<b>1,097</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>99.9%</b>

# Monthly Enplanements By Year

## Asheville Regional Airport

November, 2023



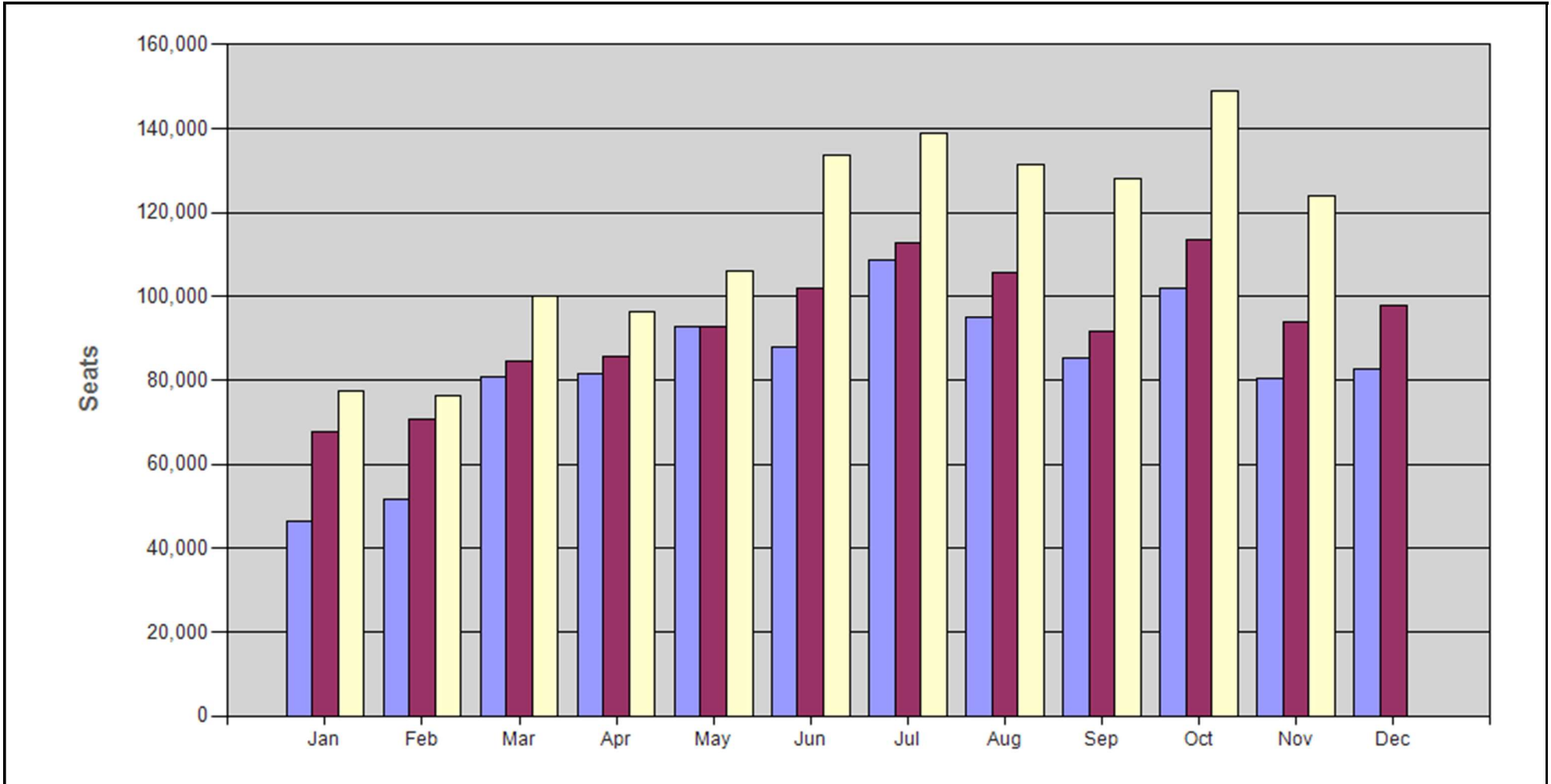
		1	2	3	4	5	6	7	8	9	10	11	12
	2021	22,658	22,977	39,029	48,371	62,546	77,489	91,609	71,735	65,120	85,762	65,431	63,288
	2022	41,920	47,636	67,677	70,365	81,758	90,545	99,028	90,425	78,972	96,632	78,734	79,124
	2023	63,676	59,276	80,380	81,093	90,502	112,970	122,224	107,019	100,405	120,329	99,713	



# Monthly Seats By Year

## Asheville Regional Airport

November, 2023

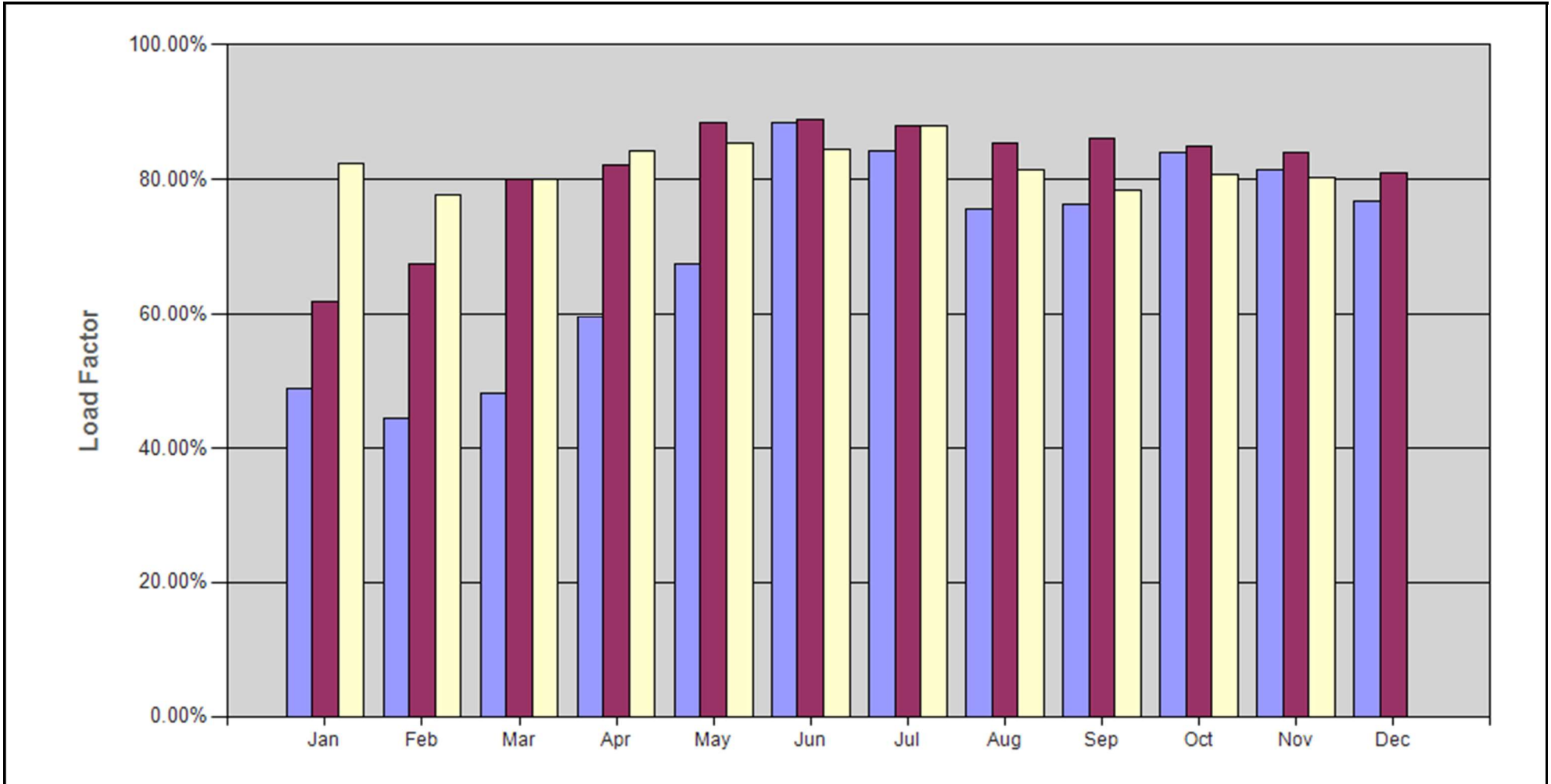


		1	2	3	4	5	6	7	8	9	10	11	12
	2021	46,325	51,620	80,905	81,345	92,780	87,651	108,793	94,971	85,335	102,158	80,261	82,435
	2022	67,869	70,496	84,599	85,726	92,519	101,932	112,645	105,748	91,648	113,656	93,729	97,734
	2023	77,331	76,283	100,299	96,249	106,061	133,683	138,915	131,485	128,094	149,005	124,154	

# Monthly Load Factors By Year

## Asheville Regional Airport

November, 2023

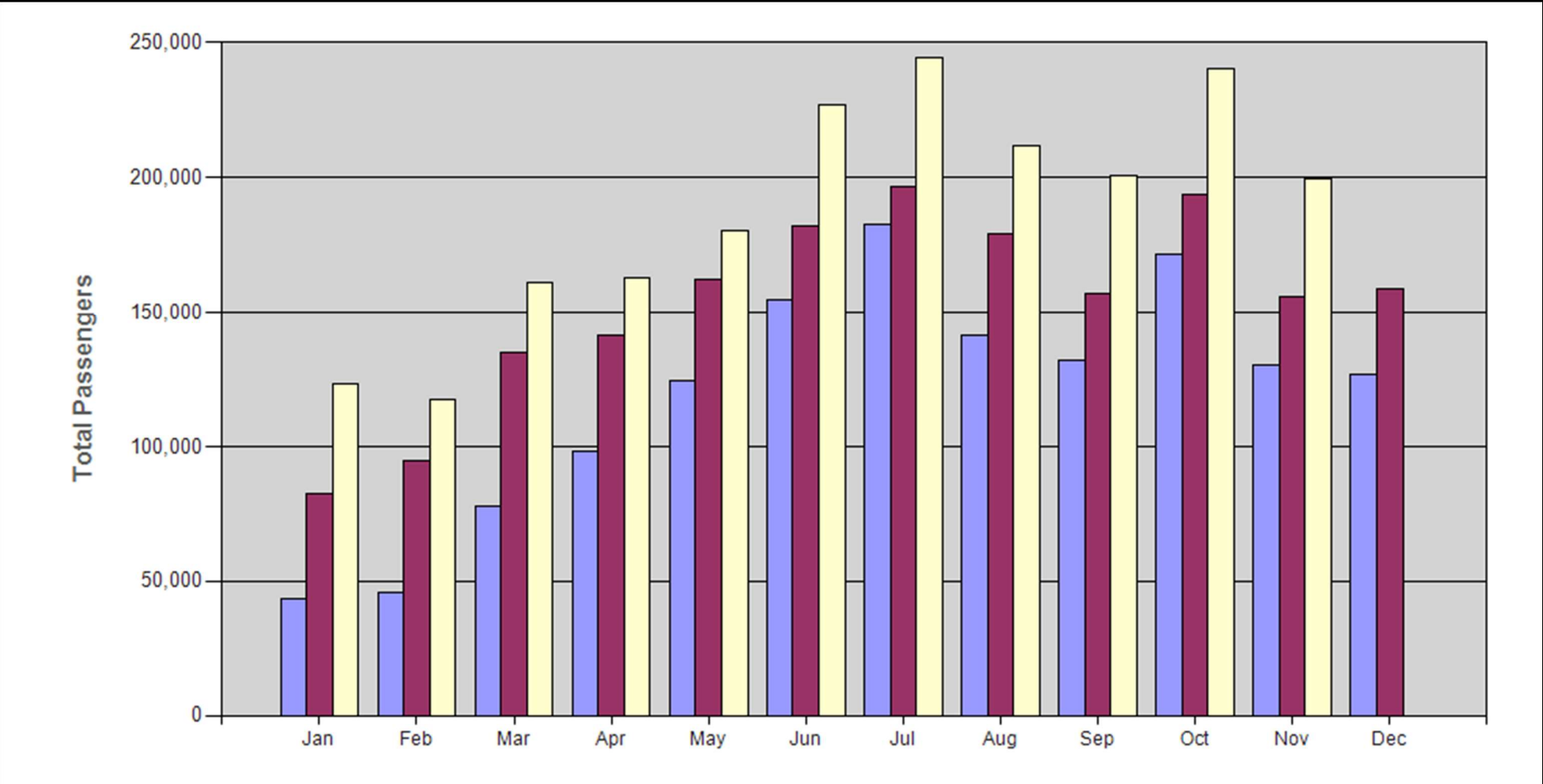


		1	2	3	4	5	6	7	8	9	10	11	12
	2021	48.91%	44.51%	48.24%	59.46%	67.41%	88.41%	84.20%	75.53%	76.31%	83.95%	81.52%	76.77%
	2022	61.77%	67.57%	80.00%	82.08%	88.37%	88.83%	87.91%	85.51%	86.17%	85.02%	84.00%	80.96%
	2023	82.34%	77.71%	80.14%	84.25%	85.33%	84.51%	87.98%	81.39%	78.38%	80.76%	80.31%	

# Total Monthly Passengers By Year

## Asheville Regional Airport

November, 2023

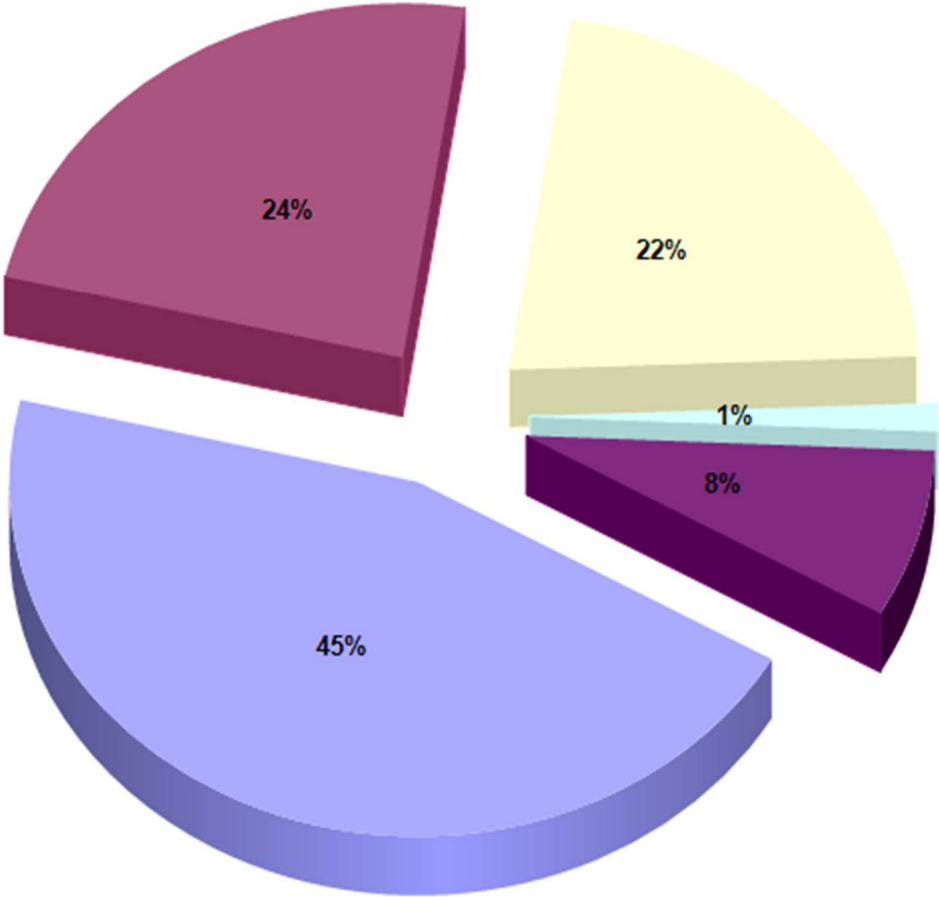


		1	2	3	4	5	6	7	8	9	10	11	12
	2021	43,630	45,617	77,862	97,905	124,151	154,749	182,470	141,577	132,022	171,476	130,131	126,676
	2022	82,372	94,697	135,068	141,232	162,241	181,885	196,507	179,330	157,040	193,883	156,006	158,532
	2023	123,117	117,682	161,265	162,599	180,062	226,839	244,504	211,836	200,759	240,551	199,503	

# Airline Market Share Analysis (Enplanements)

## Asheville Regional Airport

November, 2023



Allegiant Air American Airlines Delta Air Lines Sun Country United Airlines

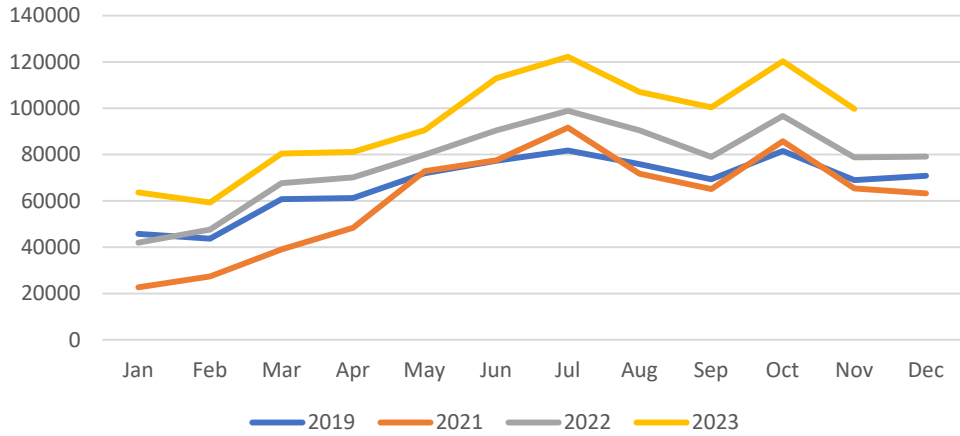
AVL - Three month schedule Summary Report  
 February to April 2024 vs. February to April 2023  
 3-Jan-24

Mkt AI	Travel Period			Feb 2024		Feb 2023		Diff YoY		Percent Diff YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	
AA	AUS-AVL	AUS	AVL	0	0	0	0	0	0	-	-
AA	AVL-AUS	AVL	AUS	0	0	0	0	0	0	-	-
AA	AVL-BOS	AVL	BOS	0	0	0	0	0	0	-	-
AA	BOS-AVL	BOS	AVL	0	0	0	0	0	0	-	-
AA	AVL-CLT	AVL	CLT	49	3,505	33	3,184	16	321	48.5%	10.1%
AA	CLT-AVL	CLT	AVL	49	3,505	33	3,184	16	321	48.5%	10.1%
AA	AVL-DCA	AVL	DCA	6	390	7	455	(1)	(65)	(14.3%)	(14.3%)
AA	DCA-AVL	DCA	AVL	6	390	7	455	(1)	(65)	(14.3%)	(14.3%)
AA	AVL-DFW	AVL	DFW	7	532	7	532	0	0	0.0%	0.0%
AA	DFW-AVL	DFW	AVL	7	532	7	532	0	0	0.0%	0.0%
AA	AVL-LGA	AVL	LGA	6	456	7	477	(1)	(21)	(14.3%)	(4.4%)
AA	LGA-AVL	LGA	AVL	6	456	7	477	(1)	(21)	(14.3%)	(4.4%)
AA	AVL-MIA	AVL	MIA	0	0	0	0	0	0	-	-
AA	MIA-AVL	MIA	AVL	0	0	0	0	0	0	-	-
AA	AVL-ORD	AVL	ORD	0	0	0	0	0	0	-	-
AA	ORD-AVL	ORD	AVL	0	0	0	0	0	0	-	-
AA	AVL-PHL	AVL	PHL	7	350	0	0	7	350	-	-
AA	PHL-AVL	PHL	AVL	7	350	0	0	7	350	-	-
B6	AVL-BOS	AVL	BOS	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	AVL	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	AVL	41	4,510	39	3,984	2	526	5.1%	13.2%
DL	AVL-ATL	AVL	ATL	41	4,510	39	3,984	2	526	5.1%	13.2%
DL	AVL-DTW	AVL	DTW	0	0	0	0	0	0	-	-
DL	DTW-AVL	DTW	AVL	0	0	0	0	0	0	-	-
DL	AVL-LGA	AVL	LGA	7	532	13	952	(6)	(420)	(46.2%)	(44.1%)
DL	LGA-AVL	LGA	AVL	7	532	13	952	(6)	(420)	(46.2%)	(44.1%)
DL	AVL-MSP	AVL	MSP	0	0	1	132	(1)	(132)	(100.0%)	(100.0%)
DL	MSP-AVL	MSP	AVL	0	0	1	132	(1)	(132)	(100.0%)	(100.0%)
G4	AUS-AVL	AUS	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	AUS	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	BOS	2	372	2	372	0	0	0.0%	0.0%
G4	BOS-AVL	BOS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-BWI	AVL	BWI	0	0	0	0	0	0	-	-
G4	BWI-AVL	BWI	AVL	0	0	0	0	0	0	-	-
G4	AVL-DEN	AVL	DEN	2	372	2	312	0	60	0.0%	19.2%
G4	DEN-AVL	DEN	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-EWR	AVL	EWR	2	372	2	372	0	0	0.0%	0.0%
G4	EWR-AVL	EWR	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-EYW	AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	FLL	12	2,232	12	2,004	0	228	0.0%	11.4%
G4	FLL-AVL	FLL	AVL	12	2,232	12	2,004	0	228	0.0%	11.4%
G4	AVL-HOU	AVL	HOU	0	0	0	0	0	0	-	-
G4	HOU-AVL	HOU	AVL	0	0	0	0	0	0	-	-
G4	AVL-LAS	AVL	LAS	2	372	2	312	0	60	0.0%	19.2%
G4	LAS-AVL	LAS	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-MDW	AVL	MDW	0	0	0	0	0	0	-	-
G4	MDW-AVL	MDW	AVL	0	0	0	0	0	0	-	-
G4	AVL-MSP	AVL	MSP	2	372	2	372	0	0	0.0%	0.0%
G4	MSP-AVL	MSP	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-PBI	AVL	PBI	2	372	2	312	0	60	0.0%	19.2%
G4	PBI-AVL	PBI	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-PGD	AVL	PGD	3	558	4	714	(1)	(156)	(25.0%)	(21.8%)
G4	PGD-AVL	PGD	AVL	3	558	4	714	(1)	(156)	(25.0%)	(21.8%)
G4	AVL-PHX	AVL	PHX	2	372	0	0	2	372	-	-
G4	PHX-AVL	PHX	AVL	2	372	0	0	2	372	-	-
G4	AVL-PIE	AVL	PIE	7	1,212	6	1,116	1	96	16.7%	8.6%
G4	PIE-AVL	PIE	AVL	7	1,212	6	1,116	1	96	16.7%	8.6%
G4	AVL-SFB	AVL	SFB	10	1,860	10	1,830	0	30	0.0%	1.6%
G4	SFB-AVL	SFB	AVL	10	1,860	10	1,830	0	30	0.0%	1.6%
G4	AVL-SRQ	AVL	SRQ	2	372	2	372	0	0	0.0%	0.0%
G4	SRQ-AVL	SRQ	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	VPS	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	AVL	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
SY	MSP-AVL	MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
UA	AVL-DEN	AVL	DEN	7	490	0	0	7	490	-	-
UA	DEN-AVL	DEN	AVL	7	490	0	0	7	490	-	-
UA	AVL-EWR	AVL	EWR	7	532	7	514	0	18	0.0%	3.5%
UA	EWR-AVL	EWR	AVL	7	532	7	514	0	18	0.0%	3.5%
UA	AVL-IAD	AVL	IAD	0	0	0	0	0	0	-	-
UA	IAD-AVL	IAD	AVL	0	0	0	0	0	0	-	-
UA	AVL-ORD	AVL	ORD	14	1,002	21	1,190	(7)	(188)	(33.3%)	(15.8%)
UA	ORD-AVL	ORD	AVL	14	1,002	21	1,190	(7)	(188)	(33.3%)	(15.8%)
<b>Total</b>				<b>406</b>	<b>43,522</b>	<b>374</b>	<b>41,008</b>	<b>32</b>	<b>2,514</b>	<b>8.6%</b>	<b>6.1%</b>

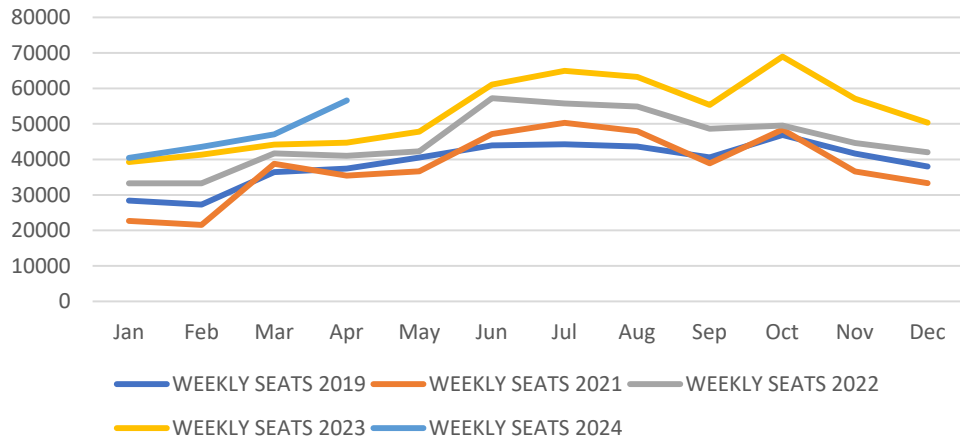
Mkt AI	Travel Period		Mar 2024		Mar 2023		Diff YoY		Percent Diff YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AUS-AVL	AUS	0	0	0	0	0	0	-	-
AA	AVL-AUS	AVL	0	0	0	0	0	0	-	-
AA	AVL-BOS	AVL	0	0	0	0	0	0	-	-
AA	BOS-AVL	BOS	0	0	0	0	0	0	-	-
AA	AVL-CLT	AVL	49	3,479	41	3,781	8	(302)	19.5%	(8.0%)
AA	CLT-AVL	CLT	49	3,479	41	3,781	8	(302)	19.5%	(8.0%)
AA	AVL-DCA	AVL	6	390	7	455	(1)	(65)	(14.3%)	(14.3%)
AA	DCA-AVL	DCA	6	390	7	455	(1)	(65)	(14.3%)	(14.3%)
AA	AVL-DFW	AVL	7	532	14	1,064	(7)	(532)	(50.0%)	(50.0%)
AA	DFW-AVL	DFW	7	532	14	1,064	(7)	(532)	(50.0%)	(50.0%)
AA	AVL-LGA	AVL	7	532	7	477	0	55	0.0%	11.5%
AA	LGA-AVL	LGA	7	532	7	477	0	55	0.0%	11.5%
AA	AVL-MIA	AVL	0	0	0	0	0	0	-	-
AA	MIA-AVL	MIA	0	0	0	0	0	0	-	-
AA	AVL-ORD	AVL	0	0	0	0	0	0	-	-
AA	ORD-AVL	ORD	0	0	0	0	0	0	-	-
AA	AVL-PHL	AVL	7	350	0	0	7	350	-	-
AA	PHL-AVL	PHL	7	350	0	0	7	350	-	-
B6	AVL-BOS	AVL	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	45	4,950	39	4,290	6	660	15.4%	15.4%
DL	AVL-ATL	AVL	45	4,950	39	4,290	6	660	15.4%	15.4%
DL	AVL-LGA	AVL	7	526	13	946	(6)	(420)	(46.2%)	(44.4%)
DL	LGA-AVL	LGA	7	526	13	946	(6)	(420)	(46.2%)	(44.4%)
DL	AVL-MSP	AVL	0	0	1	132	(1)	(132)	(100.0%)	(100.0%)
DL	MSP-AVL	MSP	0	0	1	132	(1)	(132)	(100.0%)	(100.0%)
G4	AUS-AVL	AUS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-AUS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-BOS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	BOS-AVL	BOS	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-BWI	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	BWI-AVL	BWI	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-DEN	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	DEN-AVL	DEN	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-EWR	AVL	2	372	2	342	0	30	0.0%	8.8%
G4	EWR-AVL	EWR	2	372	2	342	0	30	0.0%	8.8%
G4	AVL-EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	13	2,418	12	2,043	1	375	8.3%	18.4%
G4	FLL-AVL	FLL	13	2,418	12	2,043	1	375	8.3%	18.4%
G4	AVL-HOU	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	HOU-AVL	HOU	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-LAS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	LAS-AVL	LAS	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-MDW	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	MDW-AVL	MDW	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-MSP	AVL	2	372	2	342	0	30	0.0%	8.8%
G4	MSP-AVL	MSP	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-PBI	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	PBI-AVL	PBI	2	372	2	342	0	30	0.0%	8.8%
G4	AVL-PGD	AVL	4	744	4	744	0	0	0.0%	0.0%
G4	PGD-AVL	PGD	4	744	4	744	0	0	0.0%	0.0%
G4	AVL-PHX	AVL	2	372	0	0	2	372	-	-
G4	PHX-AVL	PHX	2	372	0	0	2	372	-	-
G4	AVL-PIE	AVL	8	1,428	6	1,056	2	372	33.3%	35.2%
G4	PIE-AVL	PIE	8	1,428	6	1,056	2	372	33.3%	35.2%
G4	AVL-SFB	AVL	8	1,488	8	1,488	0	0	0.0%	0.0%
G4	SFB-AVL	SFB	8	1,488	8	1,488	0	0	0.0%	0.0%
G4	AVL-SRQ	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	SRQ-AVL	SRQ	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
SY	MSP-AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
UA	AVL-DEN	AVL	7	490	0	0	7	490	-	-
UA	DEN-AVL	DEN	7	490	0	0	7	490	-	-
UA	AVL-EWR	AVL	7	490	7	490	0	0	0.0%	0.0%
UA	EWR-AVL	EWR	7	490	7	490	0	0	0.0%	0.0%
UA	AVL-IAD	AVL	0	0	0	0	0	0	-	-
UA	IAD-AVL	IAD	0	0	0	0	0	0	-	-
UA	AVL-ORD	AVL	14	996	21	1,050	(7)	(54)	(33.3%)	(5.1%)
UA	ORD-AVL	ORD	14	996	21	1,050	(7)	(54)	(33.3%)	(5.1%)
<b>Total</b>			<b>430</b>	<b>47,058</b>	<b>412</b>	<b>44,984</b>	<b>18</b>	<b>2,074</b>	<b>4.4%</b>	<b>4.6%</b>

Mkt AI	Travel Period		Apr 2024		Apr 2023		Diff YoY		Percent Diff YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AUS-AVL	AUS	0	0	0	0	0	0	-	-
AA	AVL-AUS	AVL	0	0	0	0	0	0	-	-
AA	AVL-BOS	AVL	0	0	0	0	0	0	-	-
AA	BOS-AVL	BOS	0	0	0	0	0	0	-	-
AA	AVL-CLT	AVL	55	4,026	40	3,040	15	986	37.5%	32.4%
AA	CLT-AVL	CLT	55	4,026	40	3,040	15	986	37.5%	32.4%
AA	AVL-DCA	AVL	14	910	7	532	7	378	100.0%	71.1%
AA	DCA-AVL	DCA	14	910	7	532	7	378	100.0%	71.1%
AA	AVL-DFW	AVL	14	1,582	7	896	7	686	100.0%	76.6%
AA	DFW-AVL	DFW	14	1,582	7	896	7	686	100.0%	76.6%
AA	AVL-LGA	AVL	7	532	7	455	0	77	0.0%	16.9%
AA	LGA-AVL	LGA	7	532	7	455	0	77	0.0%	16.9%
AA	AVL-MIA	AVL	0	0	0	0	0	0	-	-
AA	MIA-AVL	MIA	0	0	0	0	0	0	-	-
AA	AVL-ORD	AVL	7	455	0	0	7	455	-	-
AA	ORD-AVL	ORD	7	455	0	0	7	455	-	-
AA	AVL-PHL	AVL	7	350	7	350	0	0	0.0%	0.0%
AA	PHL-AVL	PHL	7	350	7	350	0	0	0.0%	0.0%
B6	AVL-BOS	AVL	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	46	5,060	39	4,478	7	582	17.9%	13.0%
DL	AVL-ATL	AVL	46	5,060	39	4,478	7	582	17.9%	13.0%
DL	AVL-LGA	AVL	21	1,470	13	952	8	518	61.5%	54.4%
DL	LGA-AVL	LGA	21	1,470	13	952	8	518	61.5%	54.4%
DL	AVL-MSP	AVL	7	1,099	3	471	4	628	133.3%	133.3%
DL	MSP-AVL	MSP	7	1,099	3	471	4	628	133.3%	133.3%
G4	AUS-AVL	AUS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-AUS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-BOS	AVL	4	744	2	372	2	372	100.0%	100.0%
G4	BOS-AVL	BOS	4	744	2	372	2	372	100.0%	100.0%
G4	AVL-BWI	AVL	2	372	2	342	0	30	0.0%	8.8%
G4	BWI-AVL	BWI	2	372	2	342	0	30	0.0%	8.8%
G4	AVL-DEN	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	DEN-AVL	DEN	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-EWR	AVL	2	372	3	558	(1)	(186)	(33.3%)	(33.3%)
G4	EWR-AVL	EWR	2	372	3	558	(1)	(186)	(33.3%)	(33.3%)
G4	AVL-EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	12	2,232	12	1,992	0	240	0.0%	12.0%
G4	FLL-AVL	FLL	12	2,232	12	1,992	0	240	0.0%	12.0%
G4	AVL-HOU	AVL	2	372	2	342	0	30	0.0%	8.8%
G4	HOU-AVL	HOU	2	372	2	342	0	30	0.0%	8.8%
G4	AVL-LAS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	LAS-AVL	LAS	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-MDW	AVL	2	372	2	342	0	30	0.0%	8.8%
G4	MDW-AVL	MDW	2	372	2	342	0	30	0.0%	8.8%
G4	AVL-MSP	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	MSP-AVL	MSP	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-PBI	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	PBI-AVL	PBI	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-PGD	AVL	3	558	4	714	(1)	(156)	(25.0%)	(21.8%)
G4	PGD-AVL	PGD	3	558	4	714	(1)	(156)	(25.0%)	(21.8%)
G4	AVL-PHX	AVL	2	372	0	0	2	372	-	-
G4	PHX-AVL	PHX	2	372	0	0	2	372	-	-
G4	AVL-PIE	AVL	7	1,242	6	1,026	1	216	16.7%	21.1%
G4	PIE-AVL	PIE	7	1,242	6	1,026	1	216	16.7%	21.1%
G4	AVL-SFB	AVL	6	1,116	6	1,038	0	78	0.0%	7.5%
G4	SFB-AVL	SFB	6	1,116	6	1,038	0	78	0.0%	7.5%
G4	AVL-SRQ	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	SRQ-AVL	SRQ	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	2	372	2	372	0	0	0.0%	0.0%
SY	MSP-AVL	MSP	2	372	2	372	0	0	0.0%	0.0%
UA	AVL-DEN	MSP	7	490	0	0	7	490	-	-
UA	DEN-AVL	MSP	7	490	0	0	7	490	-	-
UA	AVL-EWR	AVL	14	700	7	476	7	224	100.0%	47.1%
UA	EWR-AVL	EWR	14	700	7	476	7	224	100.0%	47.1%
UA	AVL-IAD	AVL	0	0	0	0	0	0	-	-
UA	IAD-AVL	IAD	0	0	0	0	0	0	-	-
UA	AVL-ORD	AVL	14	1,022	21	1,050	(7)	(28)	(33.3%)	(2.7%)
UA	ORD-AVL	ORD	14	1,022	21	1,050	(7)	(28)	(33.3%)	(2.7%)
<b>Total</b>			<b>542</b>	<b>56,608</b>	<b>412</b>	<b>44,564</b>	<b>130</b>	<b>12,044</b>	<b>31.6%</b>	<b>27.0%</b>

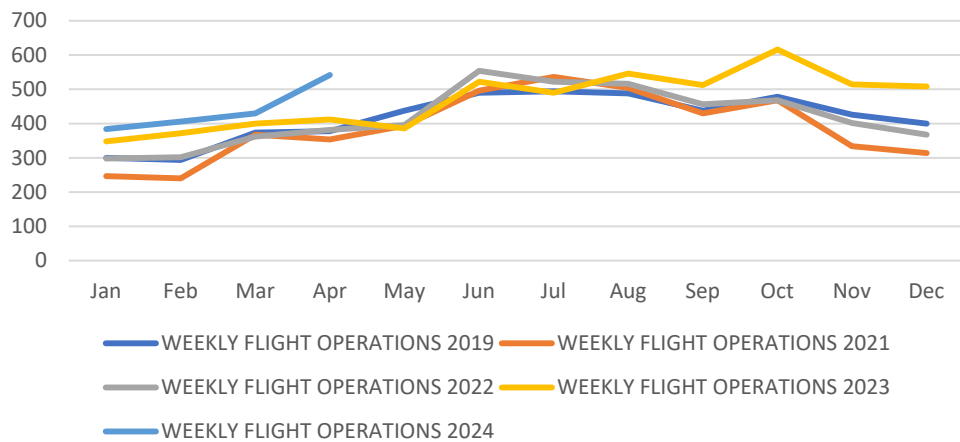
### MONTHLY ENPLANEMENTS



### WEEKLY SEATS



### WEEKLY FLIGHT OPERATIONS







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## MEMORANDUM

TO: Members of the Airport Authority  
FROM: Janet Burnette, Chief Financial Officer  
DATE: January 19, 2024

### ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances  
Month of November 2023

### SUMMARY

Operating Revenues for the month of November were \$2,349,134, 14.8% over budget. Operating Expenses for the month were \$1,277,375, 4.0% under budget. As a result, Net Operating Revenues before Depreciation were \$1,071,759. Net Non-Operating Revenues were \$847,504.

Year-to-date Operating Revenues were \$12,847,361, 15.5% over budget. Year-to-date Operating Expenses were \$5,656,552, 19.4% under budget. Year-to-date Net Operating Revenues before Depreciation were \$7,190,809. Net Non-Operating Revenues for the year were \$4,053,274.

### REVENUES

Significant variations to budget for November were:

Term space rentals - airlines	\$38,259	12.06%	Enplanements over budget
Landing fees	\$51,404	22.31%	Landings over budget
Concessions	\$54,731	85.14%	Advertising and food sales over budget
Auto parking	\$132,037	16.50%	Parking higher than anticipated
Ground transportation	\$17,357	81.87%	TURO and TNC fees

Information Section – Item B



## **EXPENSES**

Significant variations to budget for November were:

Operating supplies	\$49,000	89.51%	Bag tag restock, liquid disposal bins
Memberships & dues	\$22,520	355.20%	ACI membership
Repairs & maintenance	\$28,082	158.06%	Pavement sensor, tree removal, etc.
Business development	\$17,481	52.44%	PHX route campaign

## **STATEMENT OF NET ASSETS**

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents increased by \$1.6M mostly due to the receipt of grant funding.

Accounts Receivable – Accounts Receivable decreased by \$500K mostly due to payments by airlines and rental car companies.

Passenger Facility Charges Receivable – Passenger Facility Charges Receivable increased by \$500K due to payment lost in mail and subsequently reissued in December.

Grants Receivable – Grants Receivable decreased by \$5.8KM due to receipt of grant funding.

Construction in Progress – Construction in Progress increased by \$8.2M mostly due to the terminal, ATC tower and south parking lot construction projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$687K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT  
INVESTMENT AND INTEREST INCOME SUMMARY  
As of November 30, 2023**

<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	1.60%	\$ 5,889,234	19,137
NC Capital Management Trust - Cash Portfolio		21,699,227	93,403
Petty Cash		200	
 <b><u>Restricted Cash:</u></b>			
Bank of America - PFC Revenue Account	1.60%	17,265,956	31,727
BNY Mellon		709,689	
NC Capital Mgt Trust - 2022A Construction		162,100,369	697,421
NC Capital Mgt Trust - 2022A Parity Reserve		13,743,127	59,156
NC Capital Mgt Trust - 2022A Capitalized Interest		19,762,922	85,397
NC Capital Mgt Trust - 2023 Construction		150,062,937	645,935
NC Capital Mgt Trust - 2023 Capitalized Interest		19,029,512	81,911
 <b>Total</b>		 <b><u>\$ 410,263,173</u></b>	 <b><u>\$ 1,714,087</u></b>

**Investment Diversification:**

Banks	6%
NC Capital Management Trust	94%
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 November 30, 2023**

	<b>Current Month</b>	<b>Prior Period</b>
<b>Cash and Investments Beginning of Period</b>	<b>\$ 408,678,075</b>	<b>\$ 410,753,051</b>
Net Income/(Loss) Before Capital Contributions	<b>1,231,560</b>	<b>1,649,572</b>
Depreciation	<b>687,703</b>	<b>687,703</b>
Decrease/(Increase) in Receivables	<b>5,653,696</b>	<b>(923,640)</b>
Increase/(Decrease) in Payables	<b>1,332,453</b>	<b>1,736,045</b>
Decrease/(Increase) in Prepaid Expenses	<b>40,000</b>	<b>202,000</b>
Decrease/(Increase) in Fixed Assets	<b>(8,201,701)</b>	<b>(6,080,766)</b>
Principal Payments of Bond Maturities	<b>-</b>	<b>-</b>
Capital Contributions	<b>841,387</b>	<b>654,110</b>
Prior period adjustment - Forfeiture Funds	<b>-</b>	<b>-</b>
<b>Increase(Decrease) in Cash</b>	<b>1,585,098</b>	<b>(2,074,976)</b>
<b>Cash and Investments End of Period</b>	<b>\$ 410,263,173</b>	<b>\$ 408,678,075</b>

**ASHEVILLE REGIONAL AIRPORT  
STATEMENT OF FINANCIAL POSITION  
As of November 30, 2023**

	<u>Current Month</u>	<u>Last Month</u>
<b><u>ASSETS</u></b>		
<b>Current Assets:</b>		
<b>Unrestricted Net Assets:</b>		
Cash and Cash Equivalents	\$27,588,661	\$27,752,683
Accounts Receivable	789,573	1,300,253
Passenger Facility Charges Receivable	1,200,000	700,000
Refundable Sales Tax Receivable	431,843	289,859
Grants Receivable	1,226,947	7,011,947
Prepaid Expenses	15,399,414	15,439,414
GASB 87 Short-term Lease Receivable	1,762,290	1,762,290
Total Unrestricted Assets	<u>48,398,728</u>	<u>54,256,446</u>
<b>Restricted Assets:</b>		
Cash and Cash Equivalents	382,674,512	380,925,392
Total Restricted Assets	<u>382,674,512</u>	<u>380,925,392</u>
Total Current Assets	<u>431,073,240</u>	<u>435,181,838</u>
<b>Noncurrent Assets:</b>		
Construction in Progress	94,556,176	86,354,475
Net Pension Asset - LGERS	(2,625,838)	(2,625,838)
Benefit Payment - OPEB	526,250	526,250
Contributions in Current Year	2,088,580	2,088,580
GASB 87 Long-term Lease Receivable	14,624,992	14,624,992
Property and Equipment - Net	177,396,009	178,083,712
Total Noncurrent Assets	<u>286,566,169</u>	<u>279,052,171</u>
	<u>\$717,639,409</u>	<u>\$714,234,009</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>Current Liabilities:</b>		
<b>Payable from Unrestricted Assets:</b>		
Accounts Payable & Accrued Liabilities	\$38,134	\$50,724
Customer Deposits	88,018	88,017
Unearned Revenue	385,615	640,057
Construction Contract Retainages	2,046,190	2,046,190
Revenue Bond Payable - Current	1,410,000	1,410,000
GASB 87 Short-term Deferred Revenue	2,257,607	2,257,607
Interest Payable	9,130,148	7,530,664
Total Payable from Unrestricted Assets	<u>15,355,712</u>	<u>14,023,259</u>
Total Current Liabilities	<u>15,355,712</u>	<u>14,023,259</u>
<b>Noncurrent Liabilities:</b>		
Pension Deferrals - OPEB	247,467	247,467
Other Postemployment Benefits	1,435,875	1,435,875
Compensated Absences	721,851	721,851
Net Pension Obligation-LEO Special Separation Allowance	703,270	703,270
GASB 87 Long-term Deferred Revenue	13,753,750	13,753,750
Revenue Bond Payable - 2016 - Noncurrent	10,860,000	10,860,000
Revenue Bond Payable - 2022A - Noncurrent	196,541,352	196,541,352
Revenue Bond Payable - 2023 - Noncurrent	188,346,050	188,346,050
Total Noncurrent Liabilities	<u>412,609,615</u>	<u>412,609,615</u>
Total Liabilities	<u>427,965,327</u>	<u>426,632,874</u>
<b>Net Assets:</b>		
Invested in Capital Assets	259,682,185	252,168,187
Restricted	382,674,512	380,925,392
Unrestricted	<u>(352,682,615)</u>	<u>(345,492,444)</u>
Total Net Assets	<u>289,674,082</u>	<u>287,601,135</u>
	<u>\$717,639,409</u>	<u>\$714,234,009</u>



# Income Statement

Through 11/30/23

Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Fund Category <b>Governmental Funds</b>						
Fund Type <b>General Fund</b>						
Fund <b>10 - General Fund</b>						
<i>Operating revenues</i>						
Terminal space rentals - non airline	25,018.89	125,094.45	125,586.67	(492.22)	301,408.00	176,313.55
Terminal space rentals - airline	355,412.99	1,944,788.69	1,744,345.68	200,443.01	3,964,422.00	2,019,633.31
Landing fees	281,795.32	1,551,779.98	1,267,151.16	284,628.82	2,879,889.00	1,328,109.02
Concessions	119,011.02	593,427.81	353,540.00	239,887.81	803,500.00	210,072.19
Auto parking	932,037.39	5,153,035.59	4,400,000.00	753,035.59	10,000,000.00	4,846,964.41
Rental car - car rentals	357,648.51	2,173,717.84	1,961,506.80	212,211.04	4,457,970.00	2,284,252.16
Rental car - facility rent	63,311.23	317,323.51	318,934.17	(1,610.66)	765,442.00	448,118.49
Commerce ground transportation	38,557.34	268,936.68	116,600.00	152,336.68	265,000.00	(3,936.68)
FBOs	117,924.31	605,977.84	554,442.92	51,534.92	1,330,663.00	724,685.16
Building leases	4,424.23	21,928.13	21,530.83	397.30	51,674.00	29,745.87
Land leases	30,431.05	151,417.90	131,354.58	20,063.32	315,251.00	163,833.10
Other leases and fees	23,562.28	(60,067.02)	127,416.67	(187,483.69)	305,800.00	365,867.02
<i>Operating revenues Totals</i>	<b>\$2,349,134.56</b>	<b>\$12,847,361.40</b>	<b>\$11,122,409.47</b>	<b>\$1,724,951.93</b>	<b>\$25,441,019.00</b>	<b>\$12,593,657.60</b>
<i>Non-operating revenue and expense</i>						
Customer facility charges	218,790.00	1,231,756.25	968,000.00	263,756.25	2,200,000.00	968,243.75
Passenger facility charges	505,635.09	2,034,388.03	1,672,000.00	362,388.03	3,800,000.00	1,765,611.97
Interest revenue	1,714,086.90	8,735,721.58	5,000,000.00	3,735,721.58	12,000,000.00	3,264,278.42
Interest expense	(1,599,484.63)	(7,997,423.15)	(7,966,618.33)	(30,804.82)	(19,119,884.00)	(11,122,460.85)
Gain or loss on disposal of assets	.00	40,055.00	.00	40,055.00	.00	(40,055.00)
P-card rebate	8,326.66	8,326.66	.00	8,326.66	.00	(8,326.66)
Miscellaneous	150.00	450.00	.00	450.00	.00	(450.00)
<i>Non-operating revenue and expense Totals</i>	<b>\$847,504.02</b>	<b>\$4,053,274.37</b>	<b>(\$326,618.33)</b>	<b>\$4,379,892.70</b>	<b>(\$1,119,884.00)</b>	<b>(\$5,173,158.37)</b>
Capital contributions	841,386.60	8,269,638.36	.00	8,269,638.36	.00	(8,269,638.36)
<i>Operating expenses</i>						
Personnel services	680,705.49	3,202,921.60	4,158,655.66	(955,734.06)	10,801,703.00	7,598,781.40



# Income Statement

Through 11/30/23

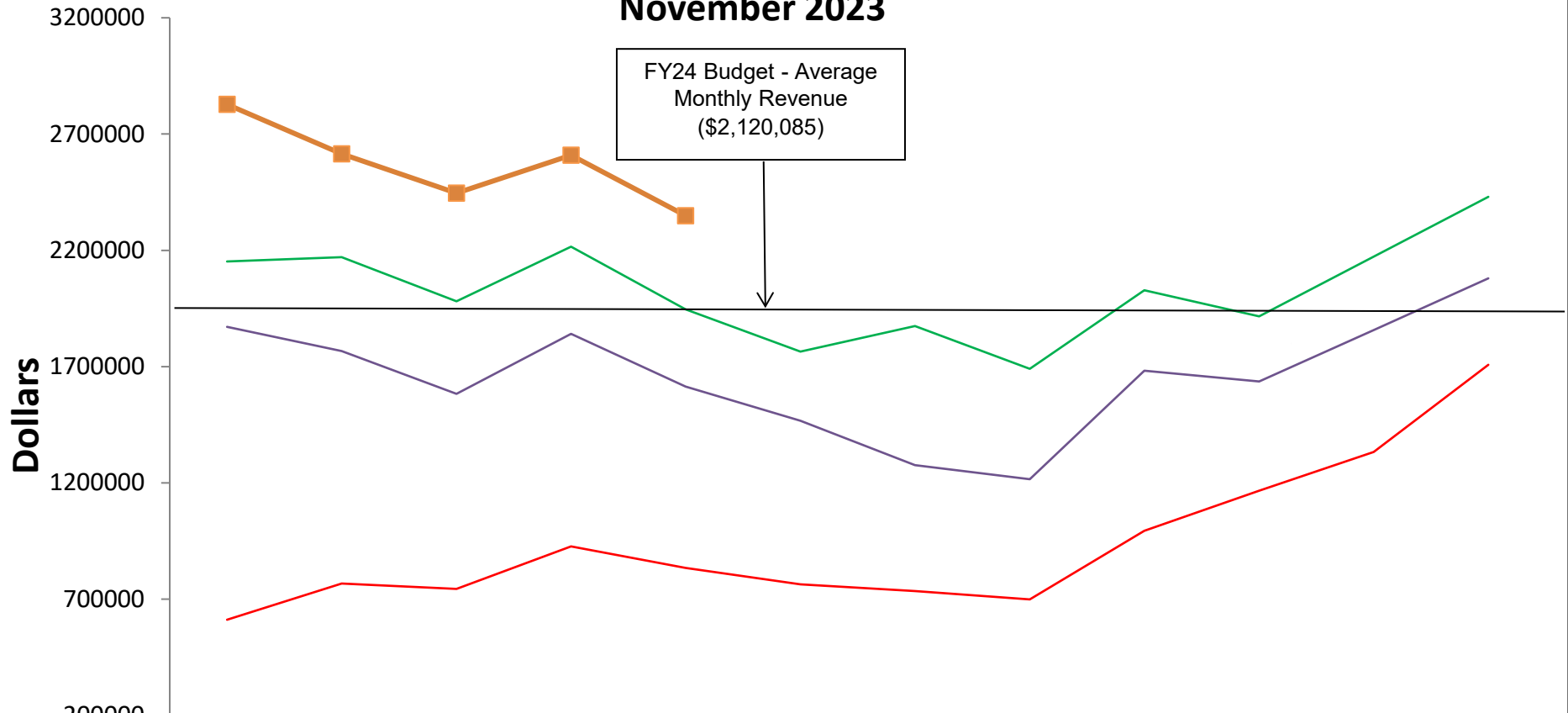
Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Professional services	46,152.93	188,103.63	240,291.67	(52,188.04)	576,700.00	388,596.37
Other contractual services	206,101.47	865,725.37	1,049,017.50	(183,292.13)	2,517,642.00	1,651,916.63
Travel and training	16,743.48	49,694.11	112,408.33	(62,714.22)	269,780.00	220,085.89
Communiations	6,351.62	20,343.09	24,041.67	(3,698.58)	57,700.00	37,356.91
Utility services	38,752.83	163,452.66	206,485.42	(43,032.76)	495,565.00	332,112.34
Rentals and leases	6,067.32	19,350.80	8,545.83	10,804.97	20,510.00	1,159.20
Insurance	350.00	367,692.22	364,725.41	2,966.81	398,607.00	30,914.78
Advertising, printing and binding	1,367.90	4,382.14	4,145.83	236.31	9,950.00	5,567.86
Promotional activities	33,080.06	148,098.48	140,666.67	7,431.81	337,600.00	189,501.52
Other current charges and obligations	4,839.98	33,329.70	44,385.42	(11,055.72)	106,525.00	73,195.30
Operating supplies	103,740.57	280,331.62	273,704.17	6,627.45	656,890.00	376,558.38
Publications, subscriptions, memberships, etc.	28,859.54	41,284.70	31,700.00	9,584.70	76,080.00	34,795.30
Repairs and maintenance	45,849.02	122,761.88	88,833.33	33,928.55	213,200.00	90,438.12
Small equipment	7,598.87	49,143.46	38,125.00	11,018.46	91,500.00	42,356.54
Contingency	.00	.00	41,666.67	(41,666.67)	100,000.00	100,000.00
Emergency repairs	.00	37,328.13	20,833.33	16,494.80	50,000.00	12,671.87
Business development	50,814.09	55,791.89	166,666.67	(110,874.78)	400,000.00	344,208.11
Bad debt expense	.00	6,816.99	.00	6,816.99	.00	(6,816.99)
<i>Operating expenses Totals</i>	<i>\$1,277,375.17</i>	<i>\$5,656,552.47</i>	<i>\$7,014,898.56</i>	<i>(\$1,358,346.09)</i>	<i>\$17,179,952.00</i>	<i>\$11,523,399.53</i>
<i>Depreciation</i>						
Depreciation	687,703.58	3,438,517.90	.00	3,438,517.90	.00	(3,438,517.90)
<i>Depreciation Totals</i>	<i>\$687,703.58</i>	<i>\$3,438,517.90</i>	<i>\$0.00</i>	<i>\$3,438,517.90</i>	<i>\$0.00</i>	<i>(\$3,438,517.90)</i>
Grand Totals						
<b>REVENUE TOTALS</b>	4,038,025.18	25,170,274.13	10,795,791.14	14,374,482.99	24,321,135.00	(849,139.13)
<b>EXPENSE TOTALS</b>	1,965,078.75	9,095,070.37	7,014,898.56	2,080,171.81	17,179,952.00	8,084,881.63
Grand Total Net Gain (Loss)	\$2,072,946.43	\$16,075,203.76	\$3,780,892.58	\$12,294,311.18	\$7,141,183.00	\$8,934,020.76

# ASHEVILLE REGIONAL AIRPORT

## Annual Operating Revenue by Month

### November 2023



FY24 Budget - Average  
Monthly Revenue  
(\$2,120,085)

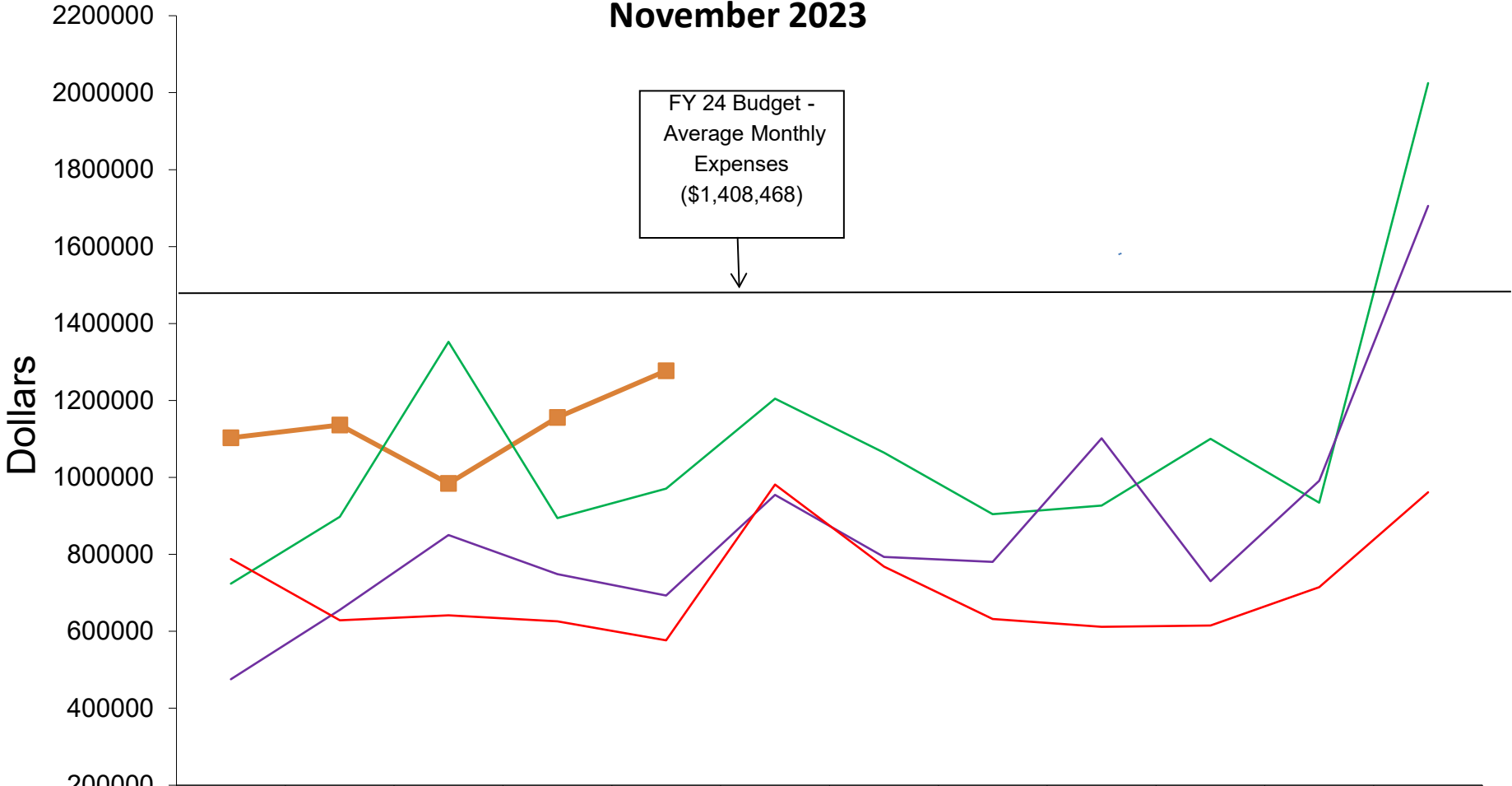
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
—■— 2024	2827482	2615398	2446265	2609082	2349134							
— 2023	2151973	2170060	1981276	2215944	1946150	1764811	1874458	1690357	2027726	1915691	2173346	2430077
— 2022	1870783	1766994	1582459	1840835	1614185	1467415	1275749	1215598	1682310	1636179	1857453	2079519
— 2021	611290	767485	743365	926512	834587	763375	735131	699104	993500	1166582	1332640	1707683



# ASHEVILLE REGIONAL AIRPORT

## Annual Operating Expenses by Month

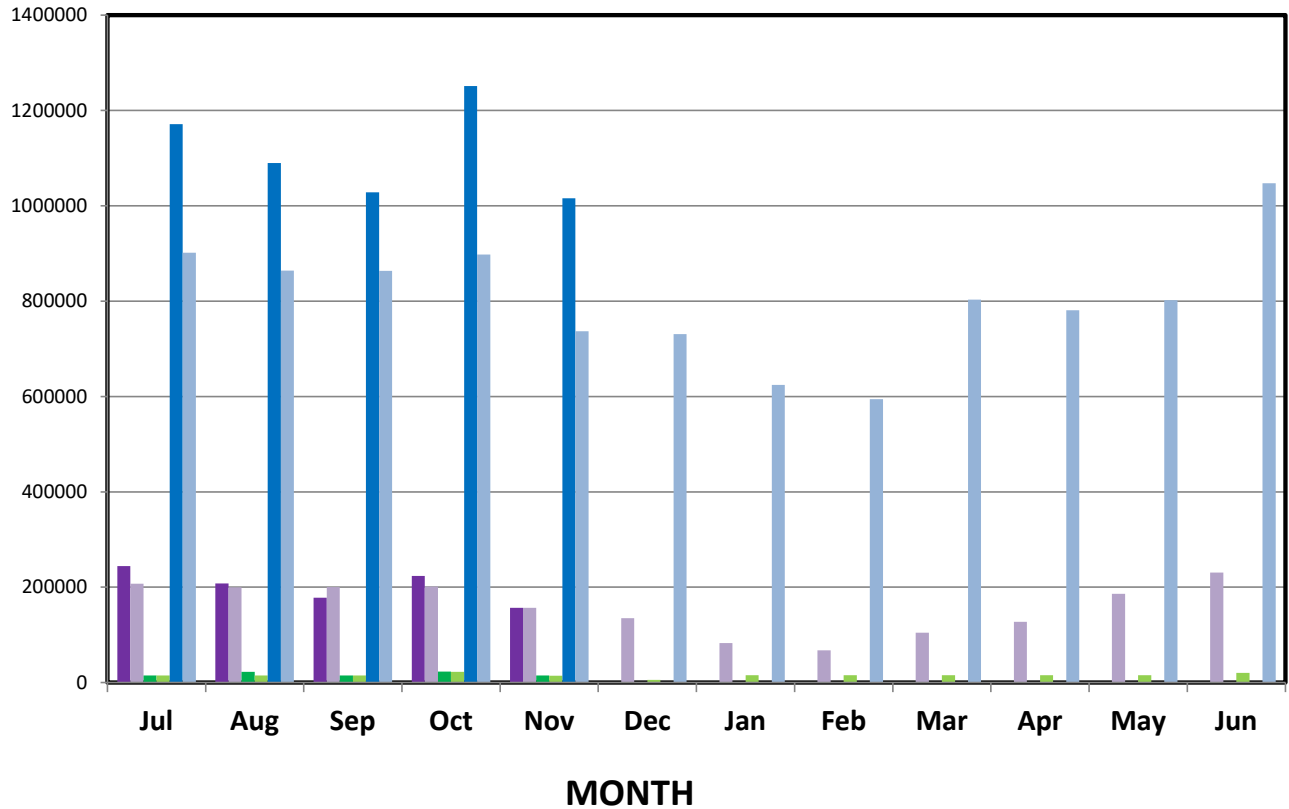
### November 2023



	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
2024	1103108	1135951	984187	1155931	1277375							
2023	723941	897398	1352214	894073	970953	1204680	1064287	904765	926762	1100224	934182	2024815
2022	475489	656101	850419	748420	692984	954472	793428	780593	1101373	730109	991519	1705678
2021	788272	628561	641559	625891	576630	981507	768156	632342	611610	614830	714835	961373

**ASHEVILLE REGIONAL AIRPORT  
FUEL SALES - GALLONS  
November 2023**

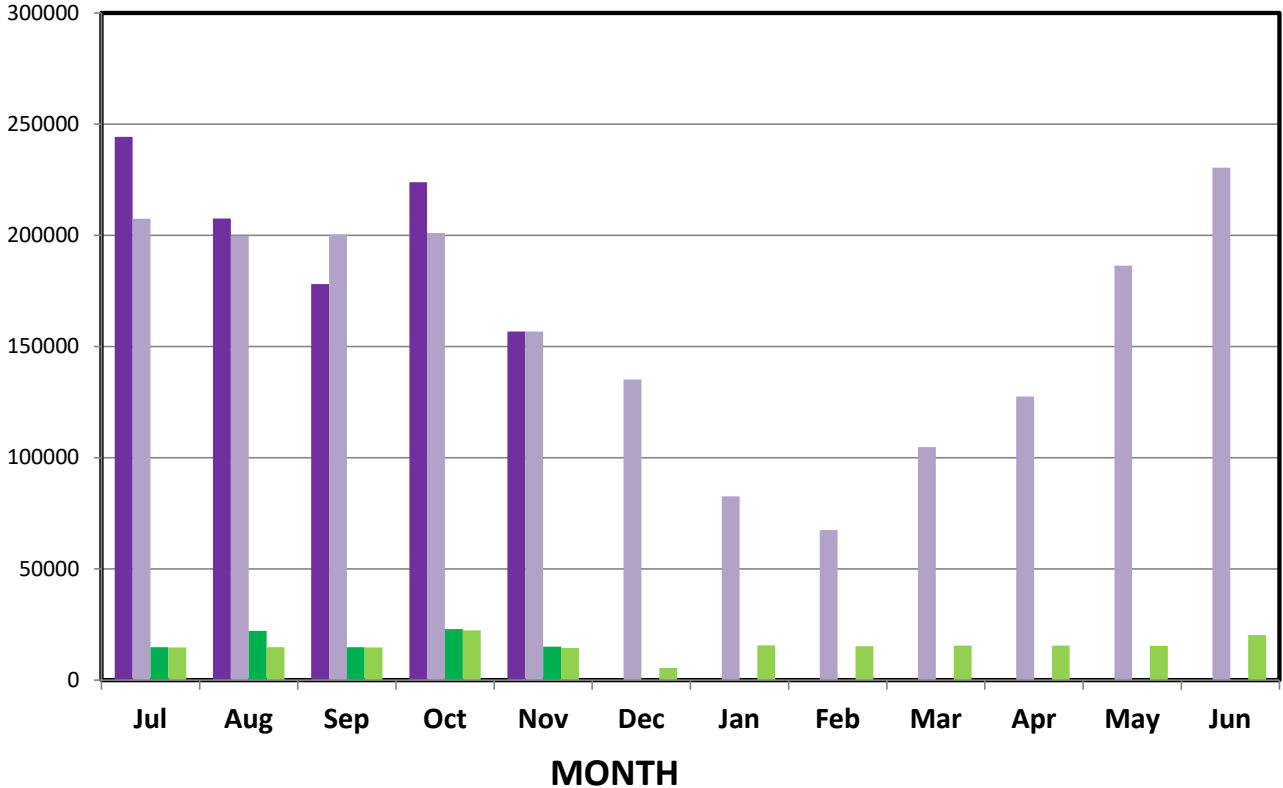
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Jet A - 156,798 Gallons  
100LL - 15,039 Gallons  
Airline - 1,015,986 Gallons

**ASHEVILLE REGIONAL AIRPORT  
GENERAL AVIATION FUEL SALES - GALLONS  
November 2023**

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- Jet A - FY24
- Jet A - FY23
- 100LL - FY24
- 100LL - FY23

Jet A - 156,798 Gallons  
100LL - 15,039 Gallons

**Design Phase**

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 1/1/2024)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 1/1/2024)	Start Date	End Date	Current Project Status (as of 1/1/2024)
1	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794.00	N/A	N/A	\$7,843,633	60.4%	\$20,141,760	73.9%	\$14,885,670	Nov-19	Apr-27	CA services continue.
2	Terminal Building Renovations	Program Management Services	Parsons Transportation Group, Inc.	\$1,279,968.00	N/A	N/A	\$0	0.0%	\$1,279,968	30.3%	\$388,435	Jul-23	Dec-27	Project management continues.
3	Air Traffic Control Tower	Design new facility	Pond Company	\$4,157,923.00	N/A	N/A	\$661,133	15.9%	\$4,819,056	88.0%	\$4,239,040	Mar-21	Dec-24	Project management in process.
4	Airport Master Plan	Update current Master Plan	CHA	\$989,004.00	N/A	N/A	\$0	0.0%	\$989,004	79.3%	\$784,369	Jul-21	Dec-23	Progressing financial report & scheduling final PAC Meeting.
5	South Parking Lot	Enabling Pre-Construction work including design, tree removal and clearing.	AVCON	\$374,976.00	N/A	N/A	\$0	0.0%	\$374,976	91.7%	\$343,957	Jan-23	Nov-23	Project management in process.

**Construction Phase**

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 1/1/2024)	Percent of Original Contract	*Board Approved Project Cost	Percent Complete	Expensed to Date (thru 1/1/2024)	Start Date	End Date	Current Project Status (as of 1/1/2024)
1	Terminal Building Modernization - CMR Construction	CGMP-1 Utilities relocation \$6,215,900 CGMP-2 CEP and Equipment Purchase \$77,999,756 and CGMP-3 \$261,577,165	Gresham Smith	Construction Cost	Hensel Phelps	\$345,792,821.00	\$0	0.00%	\$345,792,821.00	16.0%	\$55,313,990	Jan-22	Apr-27	CEP permanent power is on. Airline offices successfully moved into temp space. Rental Car offices move in January. North Concourse foundations completed and steel installation begins in January.
2	Air Traffic Control Tower	Construction of ATCT and Base Building Facility	Pond	Construction Cost	J Kokolakis Contracting	\$44,344,052.00	\$0	0.00%	\$46,561,255.00	14.1%	\$6,557,479	Dec-22	Dec-24	Progressing foundations for Base Building and Tower.
3	South Parking Lot	Construction work including clearing, paving, stormwater pipe and landscaping	AVCON	Construction Cost	Tennoca Construction Company	\$8,388,839.20	\$69,583.81	0.00%	\$10,897,307.01	40.4%	\$4,400,003	Jun-23	Jul-24	Phase 1A and 2 completed. Remaining Phase 1 and 3 (entrance road, stormwater structure, improvements around ILS building) will begin in January.

\*(bal of approved contract)