



MAY 2017

BOARD INFORMATION PACKAGE



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: May 19, 2017

Financial Report ([document](#))

Informational Reports:

- A. March, 2017 Traffic Report ([document](#))
- B. March, 2017 Monthly Financial Report ([document](#))
- C. May, 2017 Development/Project Status Report ([document](#))
- D. Airport Facilities Review for First Quarter ([document](#))

**Asheville Regional Airport
Executive Summary
March-17**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	31,640	6.7%	82,748	17.3%
Aircraft Operations				
Commercial	1,280	0.9%	3,306	6.3%
Scheduled Flights	564	3.7%		
Flight Cancellations	7			
Seats	42,046	6.3%	109,444	15.8%
Load Factor	75.3%	0.4%	75.6%	1.3%
General Aviation	3,322	(13.6%)	9,009	(7.4%)
Military	253	(21.9%)	805	3.9%

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 876,033	8.4%	\$ 7,724,234	9.3%
Operating Expenses	889,485	6.8%	6,233,548	(12.6%)
Net Operating Revenues before Depreciation	<u>\$ (13,452)</u>	44.7%	<u>\$ 1,490,686</u>	2,358.3%
Net Non-Operating Revenues	<u>\$ 268,071</u>	10.7%	<u>\$ 2,263,168</u>	4.9%
Grants:				
FAA AIP Grants	\$ 1,012,942		\$ 9,041,957	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ 1,012,942</u>		<u>\$ 9,041,957</u>	

CASH

Restricted	\$ 23,763,008
Designated for O&M Reserve	4,290,100
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	10,866,049
Total	<u>\$ 39,569,157</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	9,098	2,810	1,850	4,438
Allegiant	3,337	1,548	738	1,051
American	4,626	2,712	-	1,914
Avis	875	875	-	-
Enterprise	1,521	370	-	1,151
FAA/TSA	35,236	9,067	10,212	15,957
FAA	17,804	12,864	1,647	3,293
Hertz	870	870	-	-
Signature	2,317	140	37	2,140
Skywest	294	-	-	294
United	7,622	7,598	24	-
Worldwide	2,084	-	300	1,784
Miscellaneous	3,959	931	-	3,028
Total	<u>\$ 89,642</u>	<u>\$ 39,784</u>	<u>\$ 14,808</u>	<u>\$ 35,050</u>
% of Total Receivables	<u>21.60%</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	\$ 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	\$ 70,162,444
Year-to-Date Spending	\$ 20,630,181



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: May 19, 2017

ITEM DESCRIPTION – Information Section Item A

March, 2017 Traffic Report – Asheville Regional Airport

SUMMARY

March, 2017 overall passenger traffic numbers were up 9.8% compared to the same period last year. Passenger traffic numbers reflect a 6.7% increase in passenger enplanements from March, 2016. Enplanements for Fiscal Year to Date total 327,346 which is a 13.7% increase over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in March 2017 were down by 6.1%. There were no flight cancellations for the month.

American Airlines: American's March 2017 passenger enplanements represent a 16.7% increase over the same period last year. There were six (6) flight cancellations for the month.

Delta Airlines: Delta's March 2017 enplanements decreased by 14.8% compared to March 2016. There were no flight cancellations for the month.

United Airlines: In March 2017, United Airlines saw an increase in enplanements by 127.9% over the same period last year. There was one (1) flight cancellation for the month.

Monthly Traffic Report Asheville Regional Airport

March 2017



Category	Mar 2017	Mar 2016	Percentage Change	*CYTD-2017	*CYTD-2016	Percentage Change	*MOV12-2017	*MOV12-2016	Percentage Change
Passenger Traffic									
Enplaned	31,640	29,656	6.7%	82,748	70,533	17.3%	426,821	387,515	10.1%
Deplaned	<u>33,375</u>	<u>29,567</u>	12.9%	<u>83,649</u>	<u>69,150</u>	21.0%	<u>426,541</u>	<u>388,611</u>	9.8%
Total	65,015	59,223	9.8%	166,397	139,683	19.1%	853,362	776,126	10.0%
Aircraft Operations									
Airlines	634	487	30.2%	1,709	1,251	36.6%	6,988	5,961	17.2%
Commuter /Air Taxi	<u>646</u>	<u>782</u>	-17.4%	1,597	1,859	-14.1%	9,582	10,172	-5.8%
Subtotal	<u>1,280</u>	<u>1,269</u>	0.9%	<u>3,306</u>	<u>3,110</u>	6.3%	<u>16,570</u>	<u>16,133</u>	2.7%
General Aviation	3,322	3,846	-13.6%	9,009	9,734	-7.4%	42,664	43,922	-2.9%
Military	<u>253</u>	<u>324</u>	-21.9%	<u>805</u>	<u>775</u>	3.9%	<u>4,244</u>	<u>5,126</u>	-17.2%
Subtotal	<u>3,575</u>	<u>4,170</u>	-14.3%	<u>9,814</u>	<u>10,509</u>	-6.6%	<u>46,908</u>	<u>49,048</u>	-4.4%
Total	4,855	5,439	-10.7%	13,120	13,619	-3.7%	63,478	65,181	-2.6%
Fuel Gallons									
100LL	17,150	8,567	100.2%	33,724	34,259	-1.6%	170,625	166,492	2.5%
Jet A (GA)	73,511	80,066	-8.2%	184,122	192,261	-4.2%	1,293,673	1,161,682	11.4%
Subtotal	<u>90,661</u>	<u>88,633</u>	2.3%	<u>217,846</u>	<u>226,520</u>	-3.8%	<u>1,464,298</u>	<u>1,328,174</u>	10.2%
Jet A (A/L)	<u>250,905</u>	<u>182,150</u>	37.7%	<u>602,798</u>	<u>431,950</u>	39.6%	<u>2,797,346</u>	<u>2,699,766</u>	3.6%
Total	341,566	270,783	26.1%	820,644	658,470	24.6%	4,261,644	4,027,940	5.8%

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

Tuesday, April 25, 2017

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

March 2017



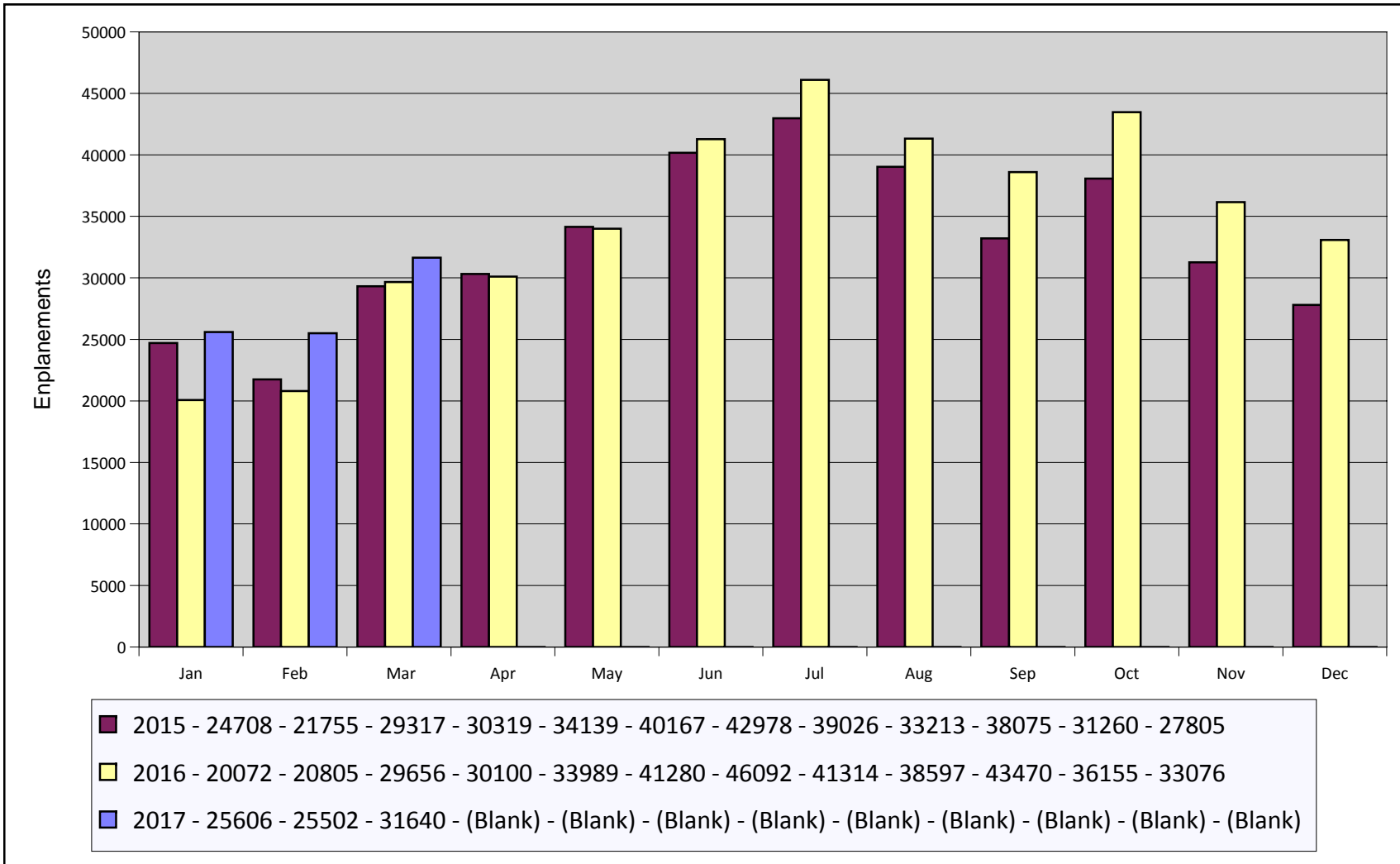
	Mar 2017	Mar 2016	Percentage Change	*CYTD-2017	*CYTD-2016	Percentage Change
Allegiant Air						
Enplanements	8,524	9,082	-6.1%	23,651	20,936	13.0%
Seats	10,414	10,989	-5.2%	28,842	24,114	19.6%
Load Factor	81.9%	82.6%	-1.0%	82.0%	86.8%	-5.6%
American Airlines						
Enplanements	7,391	6,335	16.7%	19,855	18,114	9.6%
Seats	9,702	9,543	1.7%	27,120	27,960	-3.0%
Load Factor	76.2%	66.4%	14.8%	73.2%	64.8%	13.0%
Delta Air Lines						
Enplanements	9,989	11,722	-14.8%	27,793	26,756	3.9%
Seats	14,012	16,018	-12.5%	37,786	36,586	3.3%
Load Factor	71.3%	73.2%	-2.6%	73.6%	73.1%	0.6%
United Airlines						
Enplanements	5,736	2,517	127.9%	11,449	4,727	142.2%
Seats	7,918	3,016	162.5%	15,696	5,866	167.6%
Load Factor	72.4%	83.5%	-13.2%	72.9%	80.6%	-9.5%
Totals						
Enplanements	31,640	29,656	6.7%	82,748	70,533	17.3%
Seats	42,046	39,566	6.3%	109,444	94,526	15.8%
Load Factor	75.3%	75.0%	0.4%	75.6%	74.6%	1.3%

Airline Flight Completions Asheville Regional Airport March 2017

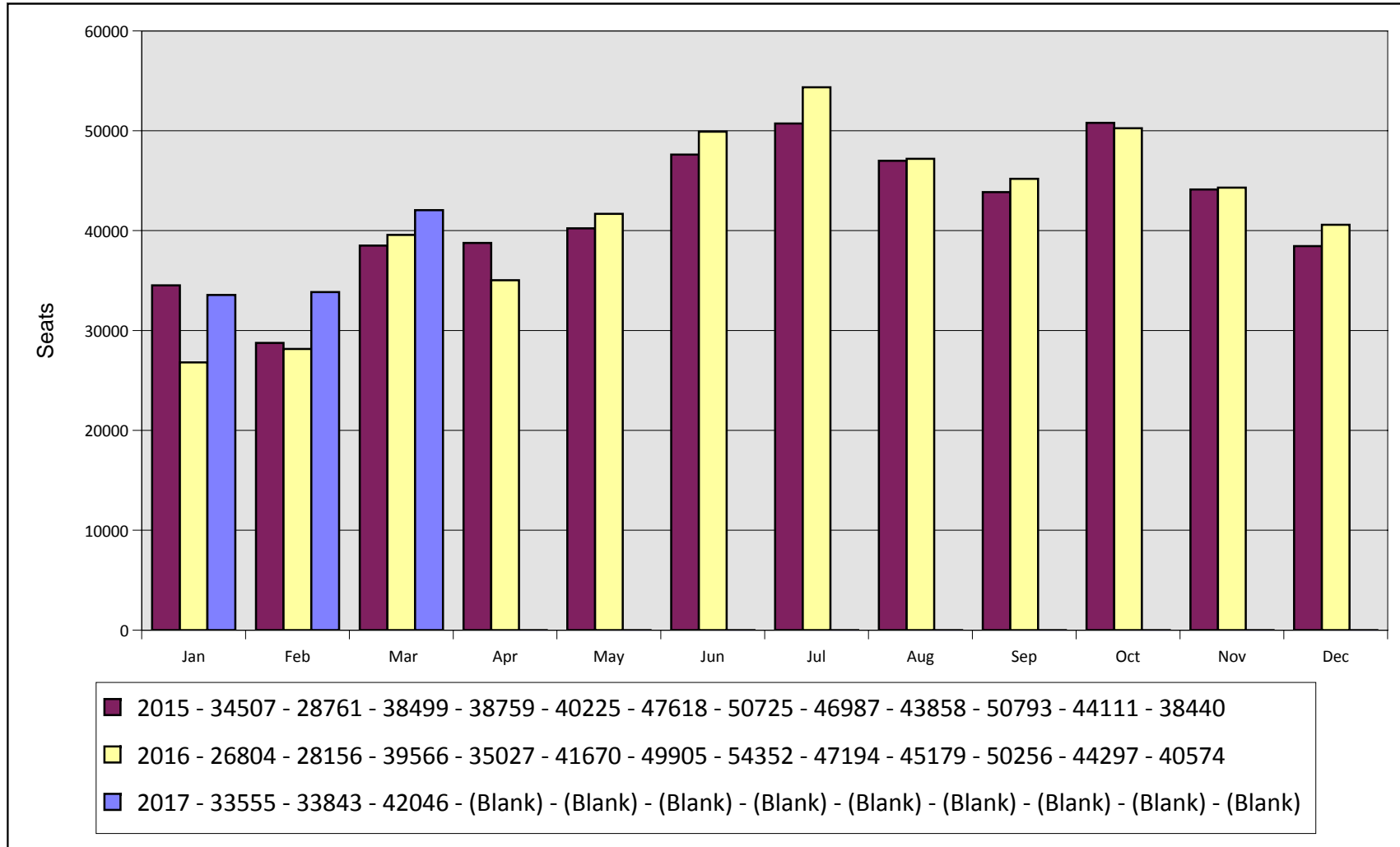


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed
			Mechanical	Weather	Other		
Allegiant Air	69	0	0	0	0	0	100.0%
American Airlines	182	0	5	1	0	6	96.7%
Delta Air Lines	201	0	0	0	0	0	100.0%
United Airlines	112	0	0	1	0	1	99.1%
Total	564	0	5	2	0	7	98.8%

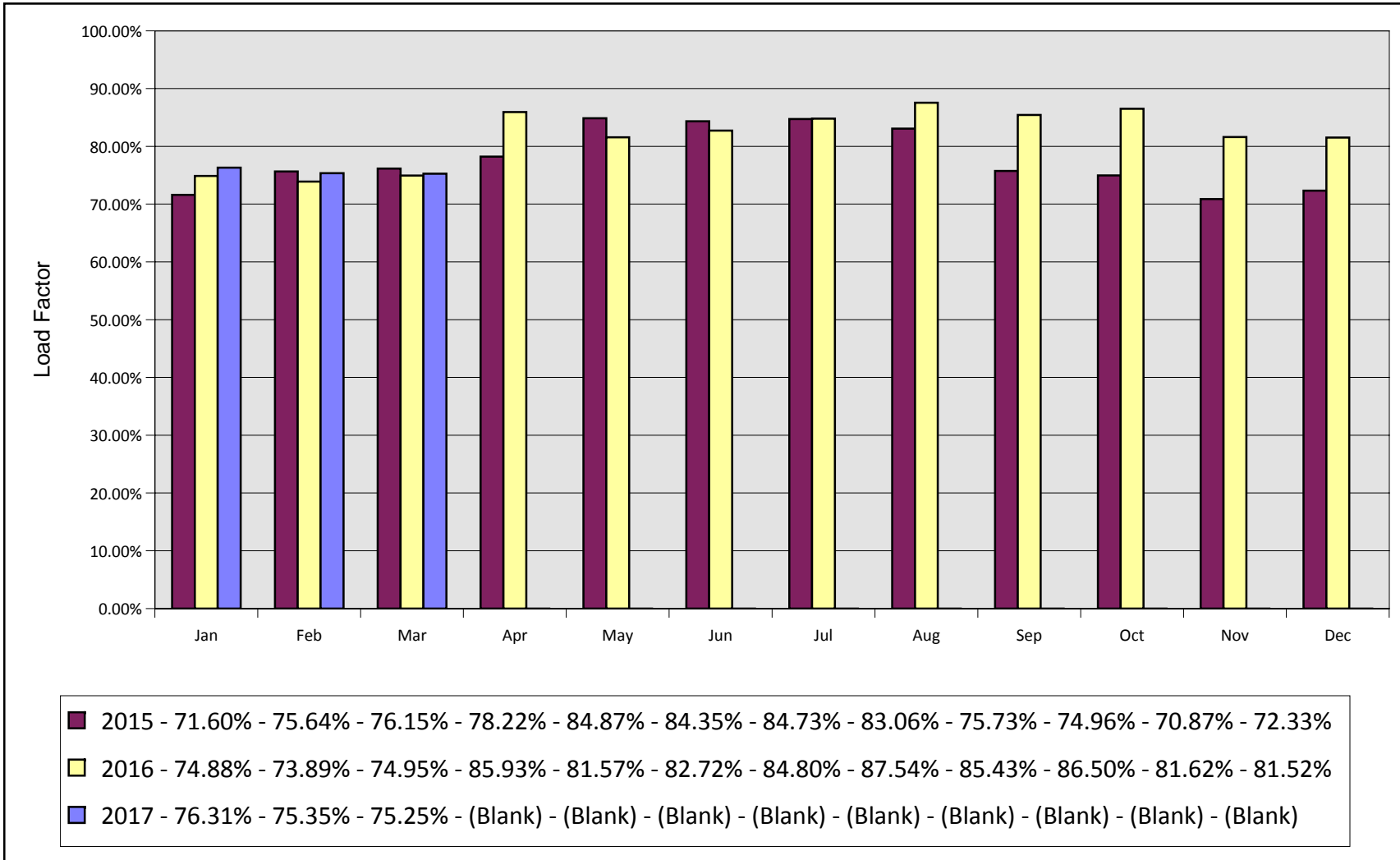
Monthly Enplanements By Year Asheville Regional Airport



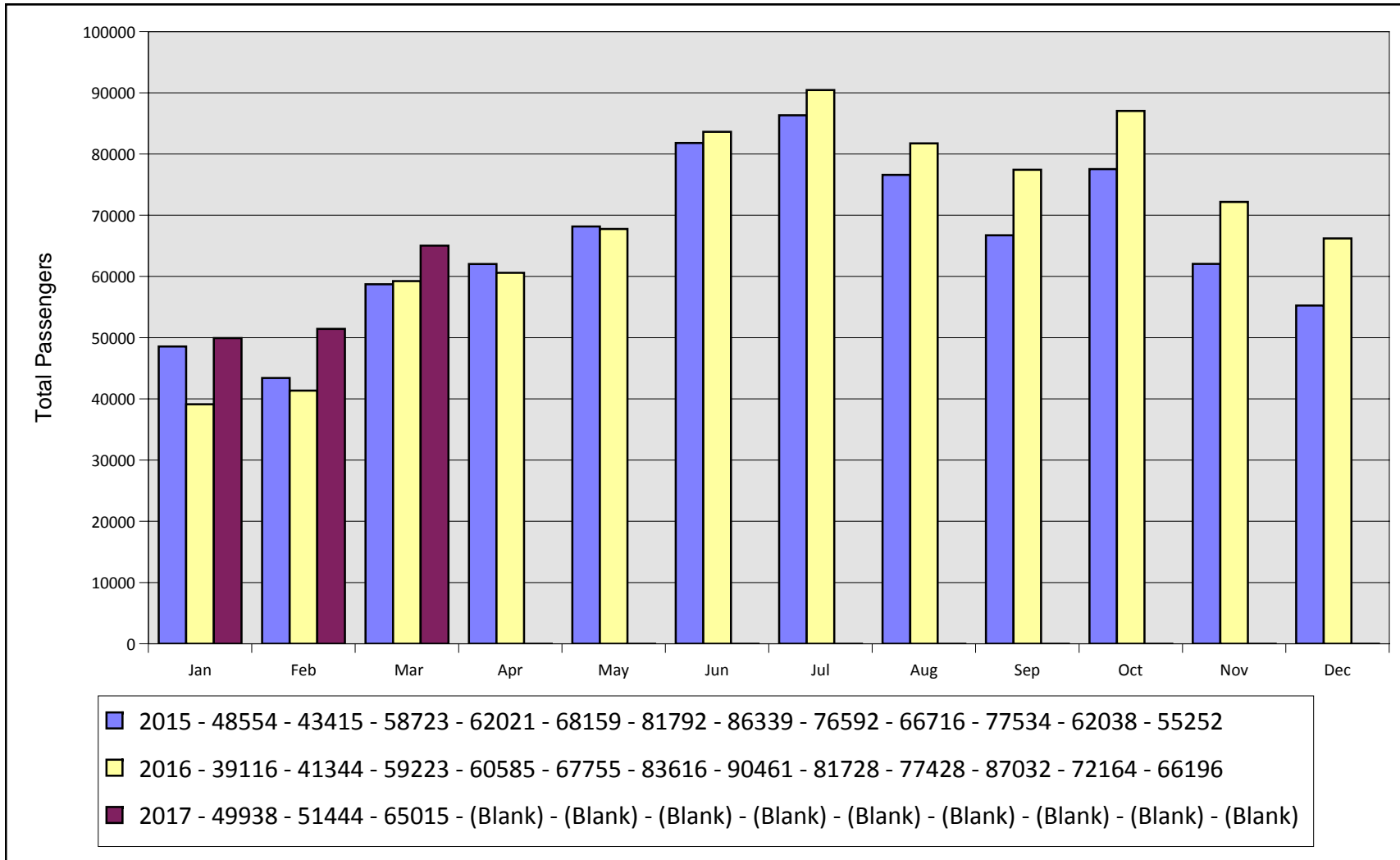
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

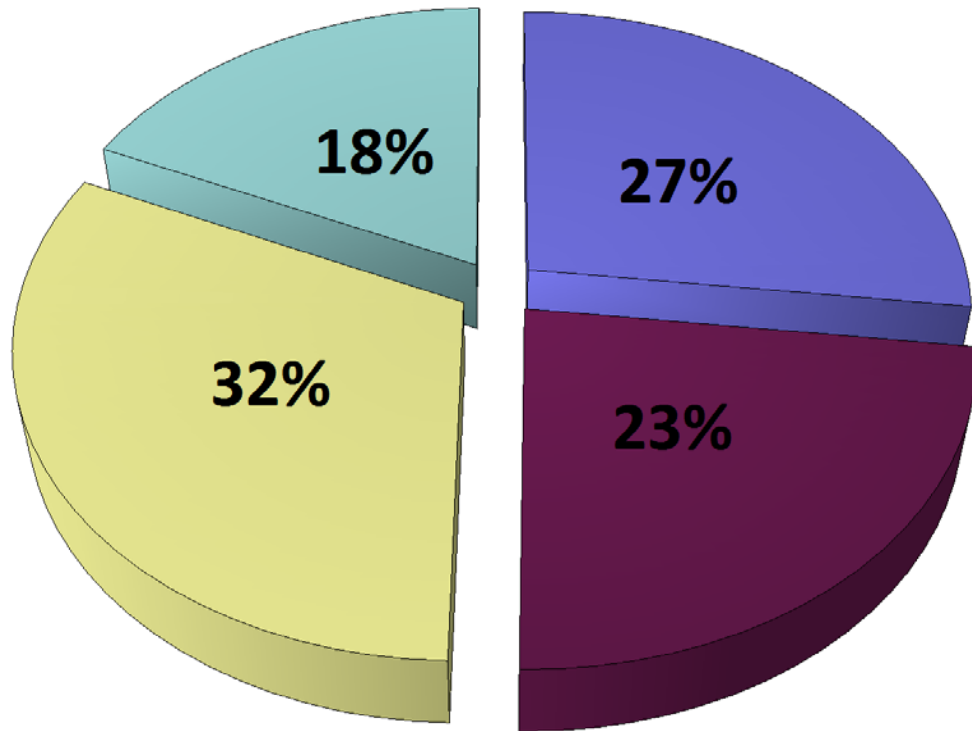


Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From March 2017 Through March 2017



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

Mkt	Air	Travel Period		May 2017		May 2016		Diff		Percent Diff	
		Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL	CLT	48	2,583	47	2,444	1	139	2.1%	5.7%	
AA	CLT	AVL	48	2,596	47	2,444	1	152	2.1%	6.2%	
DL	ATL	AVL	47	3,680	45	3,848	2	(168)	4.4%	(4.4%)	
DL	AVL	ATL	47	3,680	45	3,848	2	(168)	4.4%	(4.4%)	
G4	AVL	BWI	2	332	0	0	2	332			
G4	AVL	EWR	4	664	0	0	4	664			
G4	AVL	FLL	5	863	2	332	3	531	150.0%	159.9%	
G4	AVL	PBI	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)	
G4	AVL	PGD	4	686	2	332	2	354	100.0%	106.6%	
G4	AVL	PIE	3	498	4	664	(1)	(166)	(25.0%)	(25.0%)	
G4	AVL	SFB	4	664	3	498	1	166	33.3%	33.3%	
G4	BWI	AVL	2	332	0	0	2	332			
G4	EWR	AVL	4	664	0	0	4	664			
G4	FLL	AVL	5	863	2	332	3	531	150.0%	159.9%	
G4	PBI	AVL	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)	
G4	PGD	AVL	4	686	2	332	2	354	100.0%	106.6%	
G4	PIE	AVL	3	498	4	664	(1)	(166)	(25.0%)	(25.0%)	
G4	SFB	AVL	4	664	3	498	1	166	33.3%	33.3%	
UA	AVL	EWR	7	826	0	0	7	826			
UA	AVL	ORD	21	1,050	15	750	6	300	40.0%	40.0%	
UA	EWR	AVL	7	826	0	0	7	826			
UA	ORD	AVL	21	1,050	15	750	6	300	40.0%	40.0%	
Total			290	23,705	240	18,400	50	5,305	20.8%	28.8%	

Mkt	Air	Travel Period		Jun 2017		Jun 2016		Diff		Percent Diff	
		Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
7Q	AVL	VRB	2	94	0	0	2	94			
7Q	VRB	AVL	2	94	0	0	2	94			
AA	AVL	CLT	54	3,194	47	2,431	7	763	14.9%	31.4%	
AA	CLT	AVL	54	3,194	47	2,431	7	763	14.9%	31.4%	
DL	ATL	AVL	47	3,680	52	3,873	(5)	(193)	(9.6%)	(5.0%)	
DL	AVL	ATL	47	3,680	52	3,933	(5)	(253)	(9.6%)	(6.4%)	
DL	AVL	LGA	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)	
DL	LGA	AVL	0	0	1	50	(1)	(50)	(100.0%)	(100.0%)	
G4	AVL	BWI	2	332	2	332	0	0	0.0%	0.0%	
G4	AVL	EWR	4	664	0	0	4	664			
G4	AVL	FLL	5	852	4	675	1	177	25.0%	26.2%	
G4	AVL	JAX	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)	
G4	AVL	PBI	0	0	4	664	(4)	(664)	(100.0%)	(100.0%)	
G4	AVL	PGD	4	664	4	664	0	0	0.0%	0.0%	
G4	AVL	PIE	5	852	5	841	0	11	0.0%	1.3%	
G4	AVL	SFB	5	841	4	664	1	177	25.0%	26.7%	
G4	BWI	AVL	2	332	2	332	0	0	0.0%	0.0%	
G4	EWR	AVL	4	664	0	0	4	664			
G4	FLL	AVL	5	852	4	675	1	177	25.0%	26.2%	
G4	JAX	AVL	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)	
G4	PBI	AVL	0	0	4	664	(4)	(664)	(100.0%)	(100.0%)	
G4	PGD	AVL	4	664	4	664	0	0	0.0%	0.0%	
G4	PIE	AVL	5	852	5	841	0	11	0.0%	1.3%	
G4	SFB	AVL	5	841	4	664	1	177	25.0%	26.7%	
UA	AVL	EWR	7	954	4	200	3	754	75.0%	377.0%	
UA	AVL	ORD	25	1,250	19	950	6	300	31.6%	31.6%	
UA	EWR	AVL	7	954	4	200	3	754	75.0%	377.0%	
UA	ORD	AVL	25	1,250	19	950	6	300	31.6%	31.6%	
Total			320	26,754	296	23,412	24	3,342	8.1%	14.3%	

Mkt	Air	Travel Period		Jul 2017		Jul 2016		Diff		Percent Diff	
		Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
7Q	AVL	VRB	2	94	0	0	2	94			
7Q	VRB	AVL	2	94	0	0	2	94			
AA	AVL	CLT	54	3,194	47	2,587	7	607	14.9%	23.5%	
AA	CLT	AVL	54	3,194	47	2,587	7	607	14.9%	23.5%	
DL	ATL	AVL	55	3,772	53	3,743	2	29	3.8%	0.8%	
DL	AVL	ATL	55	3,772	53	3,743	2	29	3.8%	0.8%	
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	2	332	0	0	0.0%	0.0%	
G4	AVL	EWR	4	664	0	0	4	664			
G4	AVL	FLL	5	852	4	675	1	177	25.0%	26.2%	
G4	AVL	JAX	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)	
G4	AVL	PBI	0	0	4	664	(4)	(664)	(100.0%)	(100.0%)	
G4	AVL	PGD	4	675	4	664	0	11	0.0%	1.7%	
G4	AVL	PIE	6	1,007	6	1,007	0	0	0.0%	0.0%	
G4	AVL	SFB	5	852	5	841	0	11	0.0%	1.3%	
G4	BWI	AVL	2	332	2	332	0	0	0.0%	0.0%	
G4	EWR	AVL	4	664	0	0	4	664			
G4	FLL	AVL	5	852	4	675	1	177	25.0%	26.2%	
G4	JAX	AVL	0	0	2	332	(2)	(332)	(100.0%)	(100.0%)	
G4	PBI	AVL	0	0	4	664	(4)	(664)	(100.0%)	(100.0%)	
G4	PGD	AVL	4	675	4	664	0	11	0.0%	1.7%	
G4	PIE	AVL	6	1,007	6	1,007	0	0	0.0%	0.0%	
G4	SFB	AVL	5	852	5	841	0	11	0.0%	1.3%	
UA	AVL	EWR	7	1,050	7	350	0	700	0.0%	200.0%	
UA	AVL	ORD	28	1,400	22	1,100	6	300	27.3%	27.3%	
UA	EWR	AVL	7	1,050	7	350	0	700	0.0%	200.0%	
UA	ORD	AVL	28	1,400	22	1,100	6	300	27.3%	27.3%	
Total			346	27,884	314	24,690	32	3,194	10.2%	12.9%	



MEMORANDUM

TO: Members of the Airport Authority
FROM: Janet Burnette, Director of Finance & Accounting
DATE: May 19, 2017

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
Month of May 2017 (Month 9 of FY2017)

SUMMARY

Operating Revenues for the month of March were \$876,033, 8.36% over budget. Operating Expenses for the month were \$889,485, 6.81% over budget. As a result, Net Operating Revenues before Depreciation were (\$13,452), 44.66% over budget. Net Non-Operating Revenues were \$268,071, 10.66% over budget.

Year-to-date Operating Revenues were \$7,724,234, 9.29% over budget. Year-to-date Operating Expenses were \$6,233,548, 12.62% below budget. Year-to-date Net Operating Revenues before Depreciation were \$1,490,686, 2,358.27% over budget. Net Non-Operating Revenues for the year were \$2,263,168, 4.89% over budget.

REVENUES

Significant variations to budget for March were:

Concessions	\$13,985	42.02%	Enplanements over budget
Auto Parking	\$40,463	15.96%	Enplanements over budget
Other Leases/Fees	\$10,435	25.16%	Received asset forfeiture funds



EXPENSES

Significant variations to budget for March were:

Personnel Services	\$134,135	31.82%	Three pay periods during March
Professional Services	\$13,453	34.85%	Legal title search for FAA sponsorship
Other Contractual Services	(\$15,768)	(12.73%)	Parking shuttle cost less than estimated
Utility Services	(\$13,627)	(35.26%)	Electricity costs low – No invoices for water in March
Operating Supplies	(\$10,640)	(31.20%)	Timing of supply purchases
Advertising, Printing & Binding	\$16,975	109.45%	Timing of TV advertising

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by 2,427k mainly due to parking garage construction and Airfield Redevelopment project.

Grants Receivable – Grants Receivable increased by 1,012k due to spending on the Airfield Redevelopment project.

Construction in Progress – Construction in Progress increased by \$2,517k mainly due to the Airfield Redevelopment project and the parking garage.

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

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of March 31, 2017**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.20%	\$ 6,357,440	1,423
First Citizens - Money Market Account	0.05%	6,392,384	272
NC Capital Management Trust - Cash Portfolio		17,258	7
NC Capital Management Trust - Term Portfolio		3,038,867	2,313
Petty Cash		200	
 <u>Restricted Cash:</u>			
BNY Mellon		16,493,129	383
Bank of America - PFC Revenue Account	0.20%	6,664,278	1,109
		605,601	
Total		<u>\$ 39,569,157</u>	<u>\$ 5,507</u>

Investment Diversification:

Banks	92%
NC Capital Management Trust	8%
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 March 31, 2017**

	Current Month	Prior Period
Cash and Investments Beginning of Period	<u>\$ 41,997,048</u>	<u>\$ 41,929,153</u>
Net Income/(Loss) Before Capital Contributions	(136,602)	(131,567)
Depreciation	391,221	391,221
Decrease/(Increase) in Receivables	(1,143,480)	1,582,946
Increase/(Decrease) in Payables	(51,711)	75,244
Decrease/(Increase) in Prepaid Expenses	17,177	17,177
Decrease/(Increase) in Fixed Assets	(2,517,438)	(2,515,111)
Principal Payments of Bond Maturities	-	-
Capital Contributions	<u>1,012,942</u>	<u>647,985</u>
Increase(Decrease) in Cash	<u>(2,427,891)</u>	<u>67,895</u>
Cash and Investments End of Period	<u><u>\$ 39,569,157</u></u>	<u><u>\$ 41,997,048</u></u>

Asheville Regional Airport
Detailed Statement of Revenue, Expenses and Changes in Net Assets
For the Month Ending March 31, 2017

	<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	\$19,978	\$17,769	\$2,209	12.43%	\$169,754	\$162,077	\$7,677	4.74%	\$215,060
Terminal Space Rentals - Airline	112,553	122,430	(9,877)	(8.07%)	1,221,274	1,081,033	140,241	12.97%	1,469,851
Concessions	47,266	33,281	13,985	42.02%	372,713	301,102	71,611	23.78%	422,180
Auto Parking	294,063	253,600	40,463	15.96%	2,546,922	2,062,400	484,522	23.49%	2,820,000
Rental Car - Car Rentals	131,552	122,909	8,643	7.03%	1,176,914	1,108,021	68,893	6.22%	1,478,398
Rental Car - Facility Rent	51,336	50,458	878	1.74%	469,017	460,644	8,373	1.82%	616,308
Commercial Ground Transportation	1,364	677	687	101.48%	60,881	31,126	29,755	95.60%	49,850
Landing Fees	60,536	65,527	(4,991)	(7.62%)	369,774	550,783	(181,009)	(32.86%)	754,800
FBO'S	81,876	82,704	(828)	(1.00%)	751,318	762,904	(11,586)	(1.52%)	1,018,889
Building Leases	12,923	12,758	165	1.29%	115,318	114,775	543	0.47%	152,509
Land Leases	10,676	4,894	5,782	118.14%	48,539	44,069	4,470	10.14%	58,748
Other Leases/Fees	51,910	41,475	10,435	25.16%	421,810	388,894	32,916	8.46%	533,611
Total Operating Revenue	\$876,033	\$808,482	\$67,551	8.36%	\$7,724,234	\$7,067,828	\$656,406	9.29%	\$9,590,204
Operating Expenses:									
Personnel Services	\$555,725	\$421,590	\$134,135	31.82%	\$3,528,056	\$3,818,483	(\$290,427)	(7.61%)	\$5,154,981
Professional Services	52,061	38,608	13,453	34.85%	324,092	319,875	4,217	1.32%	449,700
Accounting & Auditing	-	20,000	(20,000)	(100.00%)	9,900	40,000	(30,100)	(75.25%)	40,000
Other Contractual Services	108,130	123,898	(15,768)	(12.73%)	915,438	1,020,570	(105,132)	(10.30%)	1,393,549
Travel & Training	27,169	29,607	(2,438)	(8.23%)	119,344	134,601	(15,257)	(11.33%)	210,121
Communications & Freight	3,905	6,564	(2,659)	(40.51%)	50,790	59,078	(8,288)	(14.03%)	78,770
Utility Services	25,018	38,645	(13,627)	(35.26%)	279,427	347,801	(68,374)	(19.66%)	463,735
Rentals & Leases	2,132	1,992	140	7.03%	17,145	17,925	(780)	(4.35%)	23,900
Insurance	16,695	19,708	(3,013)	(15.29%)	147,502	177,375	(29,873)	(16.84%)	236,500
Repairs & Maintenance	20,723	22,729	(2,006)	(8.83%)	247,968	215,701	32,267	14.96%	285,028
Advertising, Printing & Binding	32,485	15,510	16,975	109.45%	112,451	123,794	(11,343)	(9.16%)	201,315
Promotional Activities	4,323	3,933	390	9.92%	52,541	54,900	(2,359)	(4.30%)	85,850
Other Current Charges & Obligations	15,591	7,374	8,217	111.43%	83,707	70,866	12,841	18.12%	93,000
Office Supplies	485	750	(265)	(35.33%)	5,125	6,750	(1,625)	(24.07%)	9,000
Operating Supplies	23,465	34,105	(10,640)	(31.20%)	232,796	357,974	(125,178)	(34.97%)	471,859
Books, Publications, Subscriptions & Mem	1,578	1,526	52	3.41%	47,629	56,895	(9,266)	(16.29%)	62,487
Contingency	-	-	-	100.00%	-	-	-	100.00%	81,639
Emergency Repair	-	21,250	(21,250)	(100.00%)	2,499	86,250	(83,751)	(97.10%)	150,000
Business Development	-	25,000	(25,000)	(100.00%)	57,138	225,000	(167,862)	(74.61%)	300,000
Total Operating Expenses	\$889,485	\$832,789	\$56,696	6.81%	\$6,233,548	\$7,133,838	(\$900,290)	(12.62%)	\$9,791,434

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

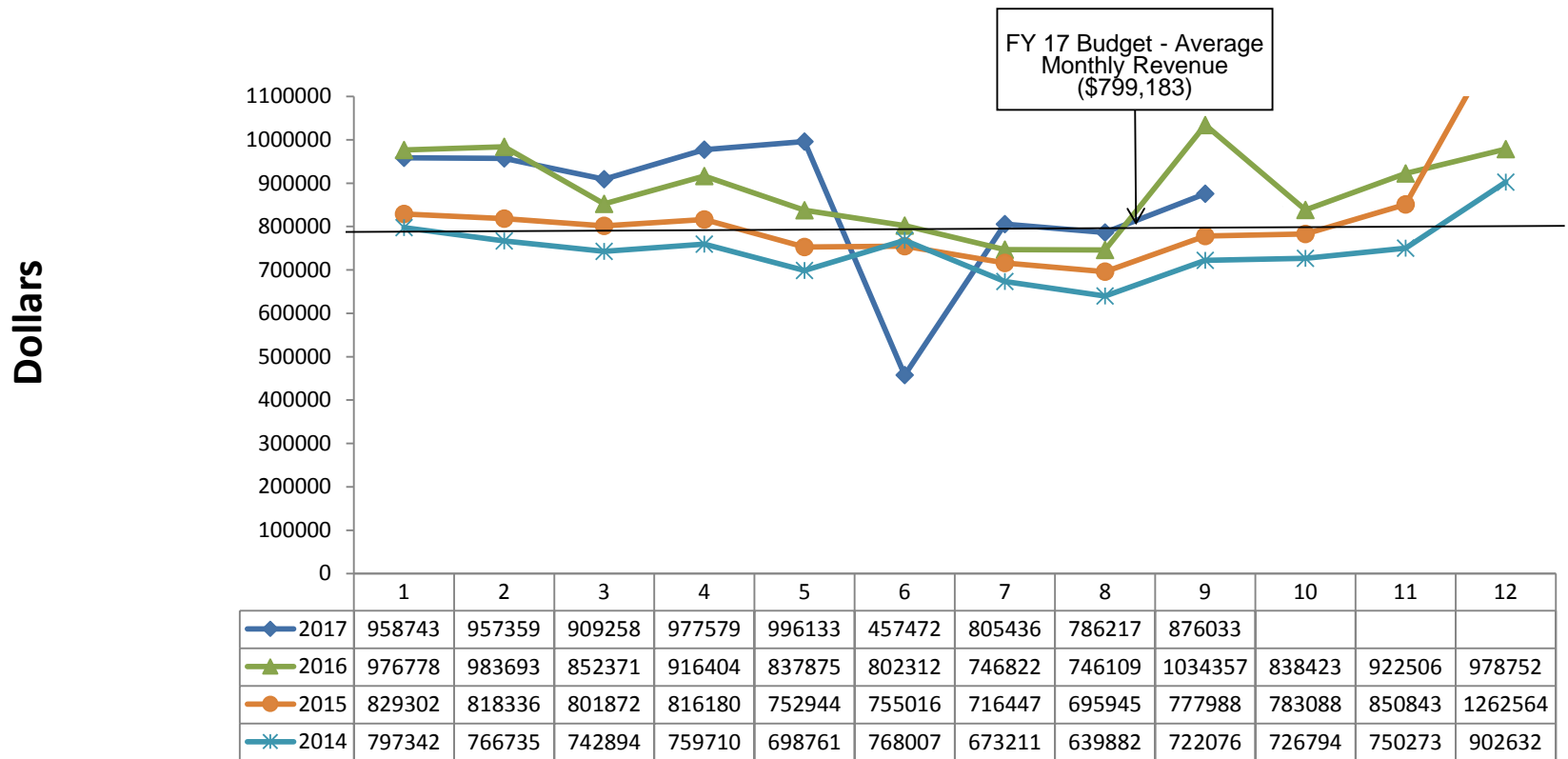
For the Month Ending March 31, 2017

	<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 before Depreciation	(\$13,452)	(\$24,307)	\$10,855	(44.66%)	\$1,490,686	(\$66,010)	\$1,556,696	(2,358.27%)	(\$201,230)
Depreciation	391,221	-	\$391,221	100.00%	3,520,989	-	\$3,520,989	100.00%	-
Operating Income(Loss) Before Non-Operating Revenue and Expenses	(\$404,673)	(\$24,307)	(\$380,366)	1,564.84%	(\$2,030,303)	(\$66,010)	(\$1,964,293)	2,975.75%	(\$201,230)
Non-Operating Revenue and Expense									
Customer Facility Charges	\$91,090	\$85,860	\$5,230	6.09%	\$1,064,608	\$956,950	\$107,658	11.25%	\$ 1,300,000
Passenger Facility Charges	171,474	153,765	17,709	11.52%	1,303,857	1,178,865	124,992	10.60%	1,708,500
Interest Revenue	5,507	2,615	2,892	110.59%	59,614	21,843	37,771	172.92%	30,000
Interest Expense	-	-	-	100.00%	(155,143)	-	(155,143)	100.00%	-
Bond Expense	-	-	-	100.00%	(52,500)	-	(52,500)	100.00%	-
Reimbursable Cost Revenues	-	53,693	(53,693)	(100.00%)	2,055	198,378	(196,323)	(98.96%)	214,000
Reimbursable Cost Expenses	-	(53,693)	53,693	(100.00%)	(2,055)	(198,378)	196,323	(98.96%)	(214,000)
Gain/Loss on Disposal of Assets	-	0	(0)	0.00%	42,732	0	42,732	0.00%	-
Non-Operating Revenue-Net	\$268,071	\$242,240	\$25,831	10.66%	\$2,263,168	\$2,157,658	\$105,510	4.89%	\$3,038,500
Income (Loss) Before Capital Contributions	(\$136,602)	\$217,933	(\$354,535)	(162.68%)	\$232,865	\$2,091,648	(\$1,858,783)	(88.87%)	\$2,837,270
Capital Contributions	\$1,012,942	\$0	\$1,012,942	100.00%	\$9,041,957	\$0	\$9,041,957	100.00%	\$0
Increase in Net Assets	\$876,340	\$217,933	\$658,407	302.11%	\$9,274,822	\$2,091,648	\$7,183,174	343.42%	\$2,837,270

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of March 31, 2017**

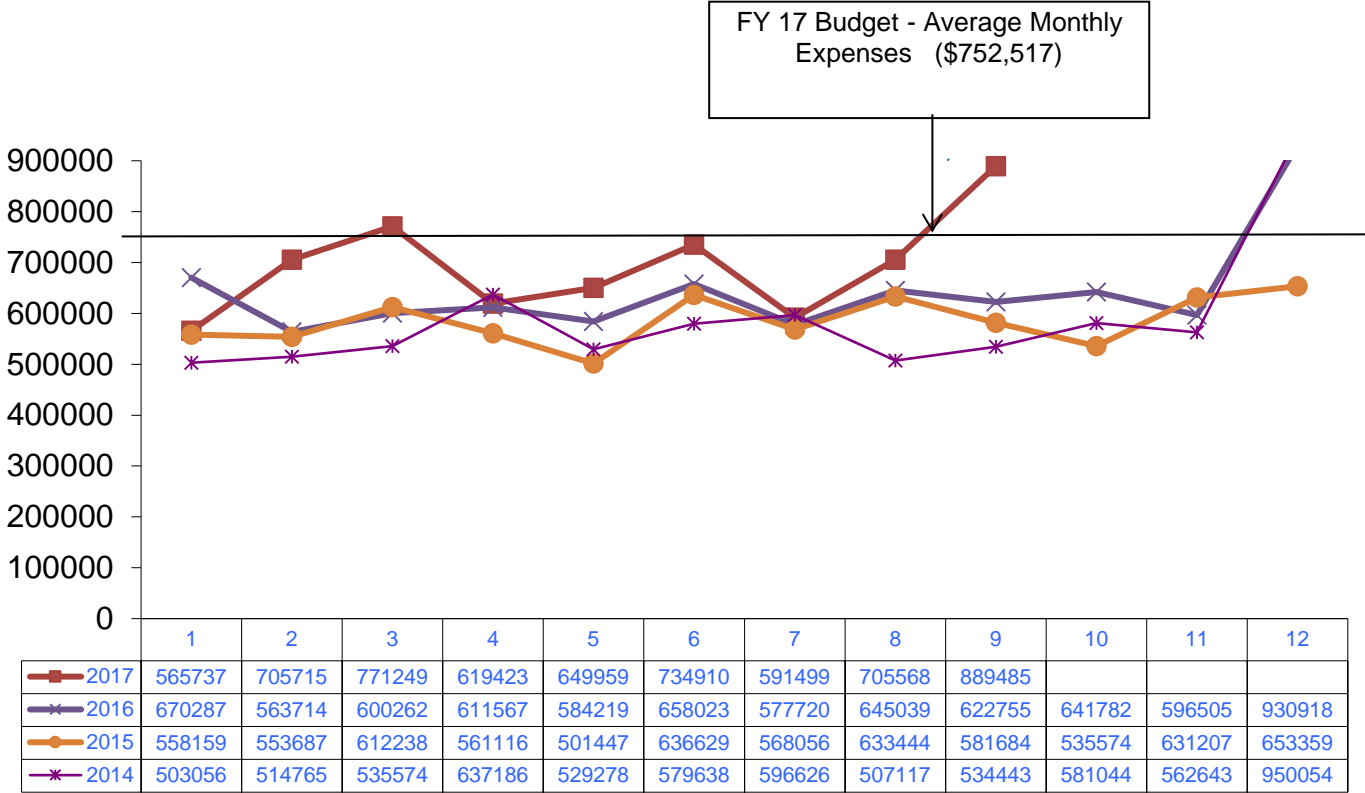
	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$15,806,149	\$14,134,066
Accounts Receivable	444,650	467,088
Passenger Facility Charges Receivable	125,000	125,000
Refundable Sales Tax Receivable	450,651	297,676
Grants Receivable	1,741,420	728,478
Prepaid Expenses	51,680	68,856
Total Unrestricted Assets	18,619,550	15,821,164
Restricted Assets:		
Cash and Cash Equivalents	23,763,008	27,862,981
Total Restricted Assets	23,763,008	27,862,981
Total Current Assets	42,382,558	43,684,145
Noncurrent Assets:		
Construction in Progress	50,649,112	48,131,674
Net Pension Asset - LGRS	(226,282)	(226,282)
Contributions in Current Year	222,035	222,035
Property and Equipment - Net	57,862,700	58,253,921
Total Noncurrent Assets	108,507,565	106,381,348
	\$150,890,123	\$150,065,493
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$2,930,197	\$2,915,567
Customer Deposits	17,210	17,210
Unearned Revenue	383,058	449,400
Construction Contract Retainages	739,012	739,012
Revenue Bond Payable - Current	955,000	955,000
Total Payable from Unrestricted Assets	5,024,477	5,076,189
Total Current Liabilities	5,024,477	5,076,189
Noncurrent Liabilities:		
Other Postemployment Benefits	1,202,917	1,202,917
Compensated Absences	326,896	326,896
Net Pension Obligation-LEO Special Separation Allowance	9,893	9,893
Revenue Bond Payable - Noncurrent	20,045,000	20,045,000
Total Noncurrent Liabilities	21,584,706	21,584,706
Total Liabilities	26,609,183	26,660,895
Net Assets:		
Invested in Capital Assets	87,511,812	85,385,595
Restricted	23,763,008	27,862,981
Unrestricted	13,006,120	10,156,022
Total Net Assets	124,280,940	123,404,598
	\$150,890,123	\$150,065,493

ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month March 2017



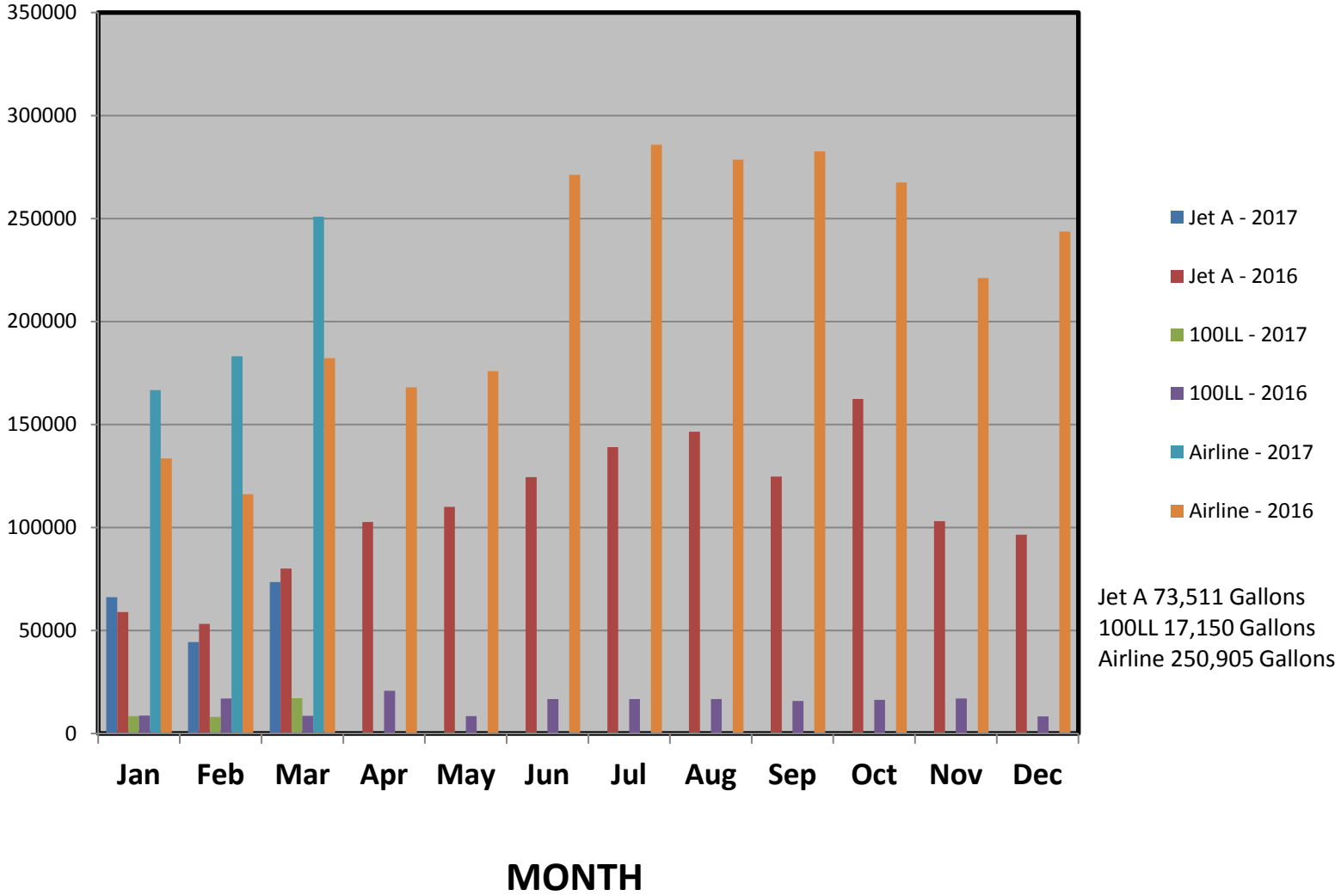
ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month March 2017

Dollars



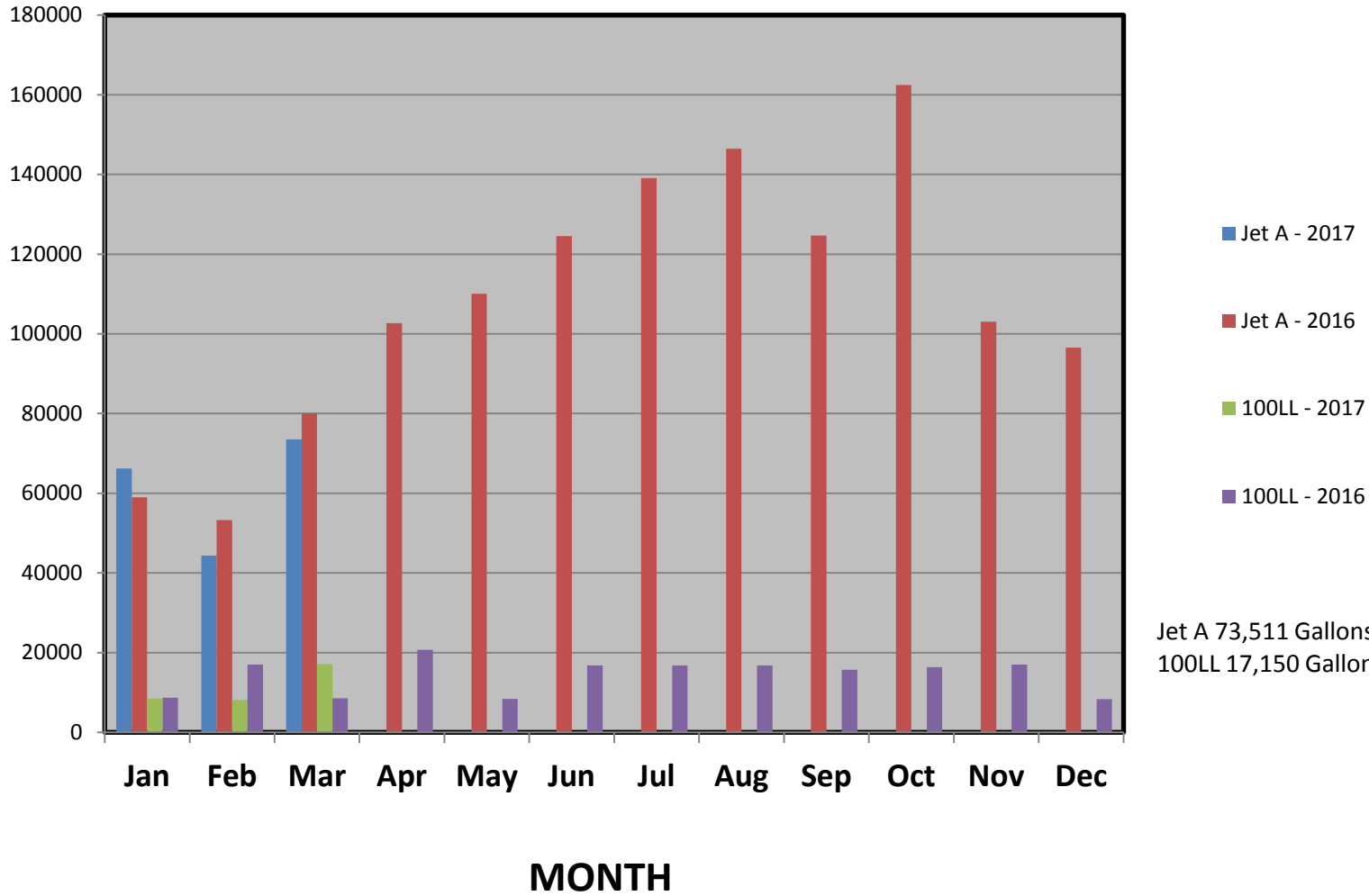
**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
March 2017**

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**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
March 2017**

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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 05/01/2017)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 05/01/2017)	Start Date	End Date	Current Project Status (as of 05/01/2017)
1	Airfield Re-Development Project	Budget for the complete project				\$64,000,000.00	\$15,900,000.00		\$79,900,000.00	53.0%	\$42,953,469			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%	(Overall total included in above number)	83%	\$372,161	Dec-12	Jun-16	Project Management work primarily complete.
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%	(Overall total included in above number)	95.0%	\$1,748,887	Jun-13	Dec-16	Project Management work continues, pending Contractor resolution.
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%	(Overall total included in above number)	50.4%	\$1,210,574	Dec-14	May-18	Phase IV Project Management underway.
1D	Airfield Re-Development Project	New Runway Design	AVCON	\$1,902,676.06	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	94.2%	\$1,793,257	Mar-13	May-18	Phase IV Project Management underway.
1E	Airfield Re-Development Project	Miscellaneous and Administrative Expenses			N/A	N/A	\$0.00	0.00%	(Overall total included in above number)		\$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	76.1%	\$1,239,107	Oct-15	Nov-17	Construction service and RPR Management continues.
3	Expand Air Carrier Apron	Design additional apron space to hold RON Aircraft.	Delta Airport Consultants	\$99,000.00	N/A	N/A	\$0.00	0.00%	\$99,000.00	6.2%	\$6,200	Feb-17	Jun-17	Airport to review 60% plans submitted.

Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 05/01/2017)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 05/01/2017)	Start Date	End Date	Current Project Status (as of 05/01/2017)
1	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	\$74,717.86	0.53%	\$14,707,884.40	82.9%	\$11,678,830	Apr-16	Jan-17	Punch list items on NAVAIDS nearing completion.
2	Parking Garage	Construct a 5 level parking garage for passenger/public parking.	Delta Airport Consultants	\$1,627,575.00	American South General Contractors	\$20,244,000.00	\$93,605.00	0.46%	\$21,938,700.00	49.6%	\$10,104,783	Sep-16	Nov-17	Precast panels expected to be fully installed by Mid-May. Brackets and poles to hold metal panels continue to be installed, weather has created slight delay in ground floor preparations.
3	Permanent Runway 17-35 Construction, NAVAIDS and Taxiway Conversion	Construct new runway and convert temporary runway to a taxiway	RS&H and AVCON Inc.	Amount Included in Phase 3 Design Fees	Cedar Peaks Enterprises Inc.	\$33,703,095.70	\$0.00	0.00%	\$34,703,095.70	0.0%	\$0	Mar-17	Jun-18	P209 materials being stored in stage area, grading on South end in A2 area has begun.
4	Expand Air Carrier Apron	Construct additional apron pavement for RON Aircraft	N/A	\$0.00	N/A	\$0.00	\$0.00	0.00%	\$0.00	0.0%	\$0			Design is in progress.

(Construction and Administrative Costs included)

Airportsurvey.com



AVL

Airport Facilities Review For 1st Quarter 2017

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.

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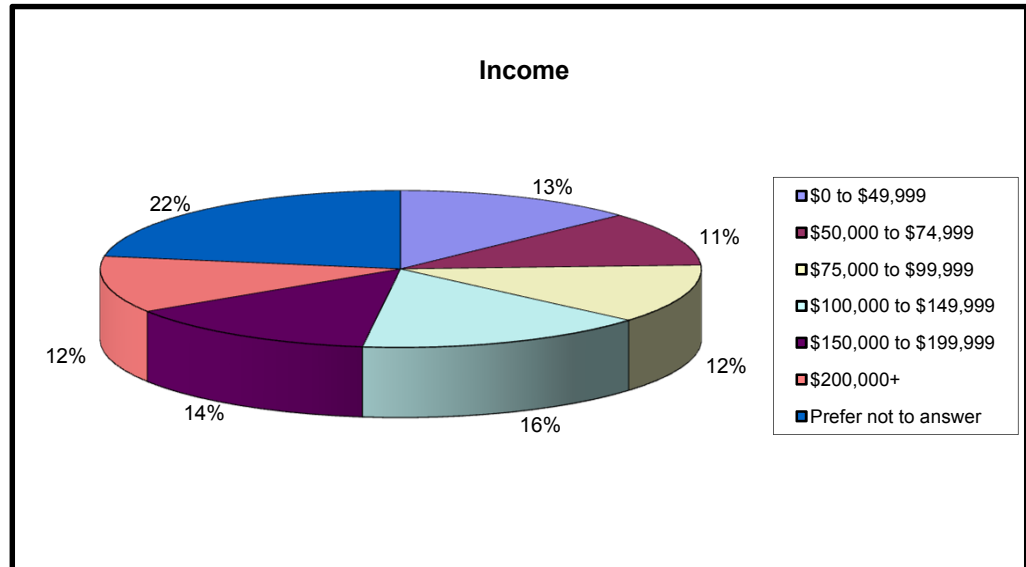
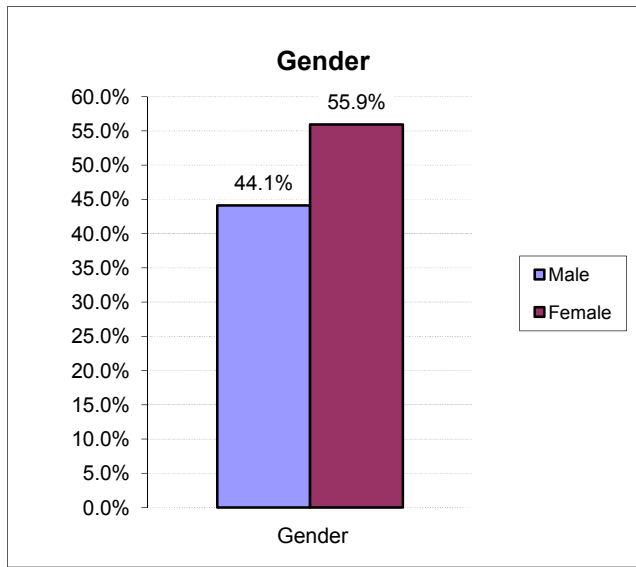
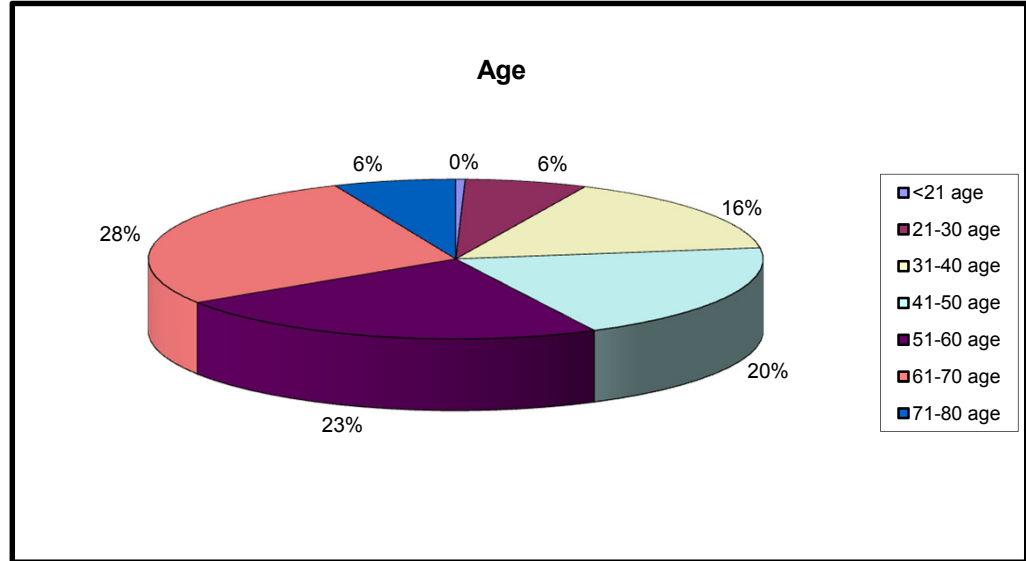
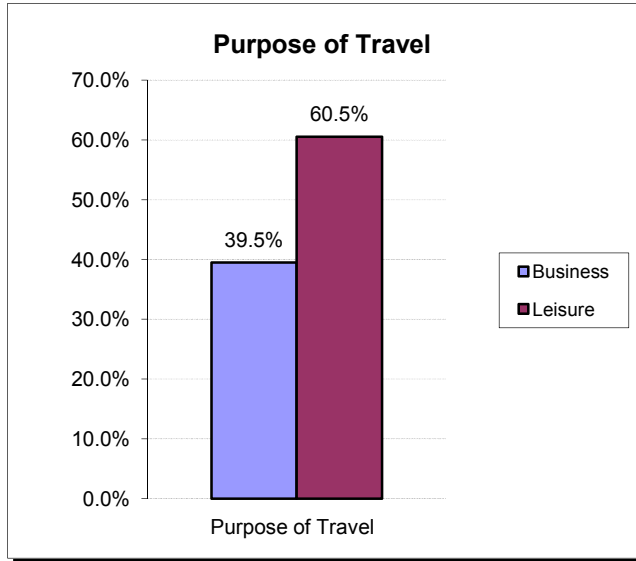
Overview

- ***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*

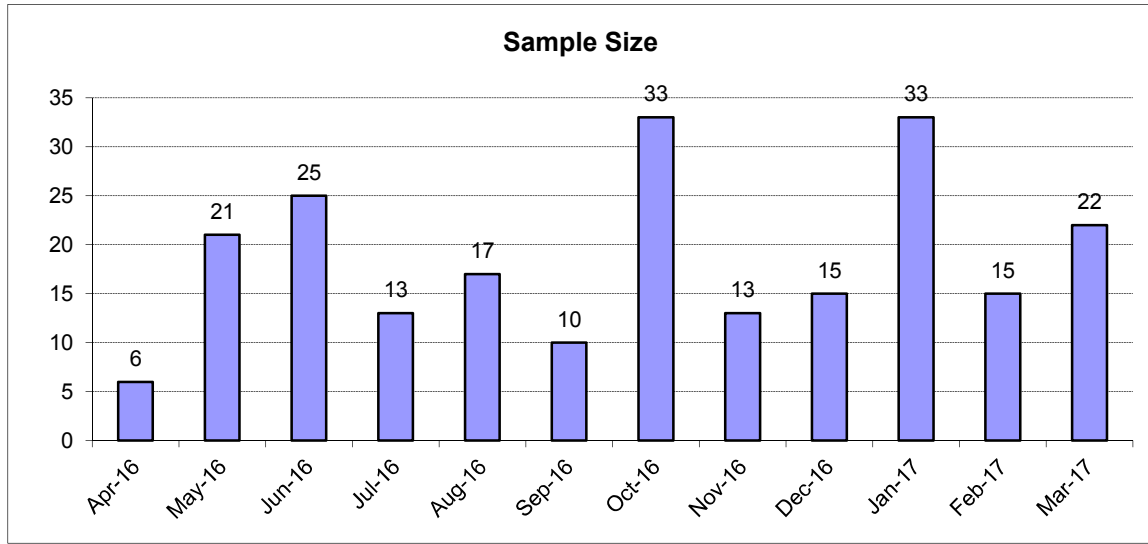
*Updated 4rd Quarter 2012

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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	4.26	4.27	(0.01)	-0.2%
Availability of parking	3.49	4.12	(0.63)	-18.1%
Cost of parking	3.35	3.66	(0.32)	-9.4%
Clear, easy to follow signs	4.21	4.27	(0.06)	-1.4%
Cleanliness	4.41	4.34	0.07	1.6%
Availability of restrooms	4.42	4.34	0.08	1.8%
Cleanliness of restrooms	4.35	4.27	0.08	1.9%
Concessions / restaurants	3.63	3.76	(0.13)	-3.6%
Transportation to your gate / concourse / terminal	4.16	4.16	0.00	0.1%
Airport Wi-Fi ease of use	4.10	3.94	0.16	3.9%
Overall airport Wi-Fi	4.05	3.85	0.20	5.0%
Overall departure airport concourse	4.22	4.18	0.03	0.7%
Security: Wait time at checkpoint	4.24	4.29	(0.05)	-1.3%
Security: Professionalism of personnel	4.34	4.35	(0.02)	-0.4%
Security: Confidence in airport security procedures	4.27	4.18	0.09	2.0%

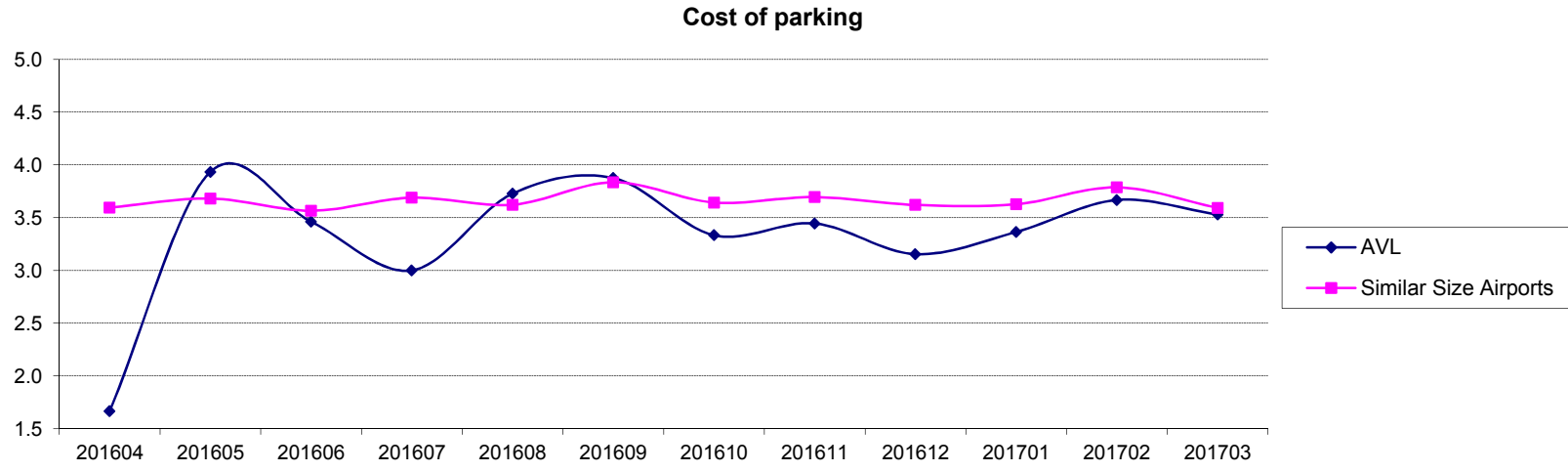
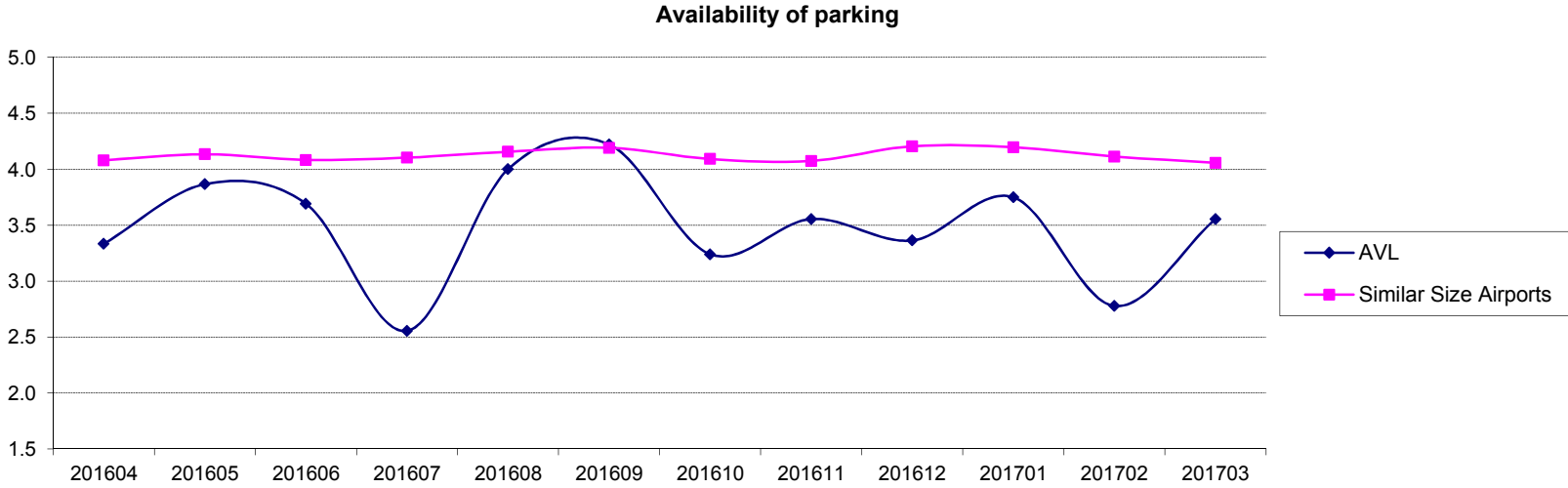
Statistical means testing not performed on results

AVL	
Responses	223

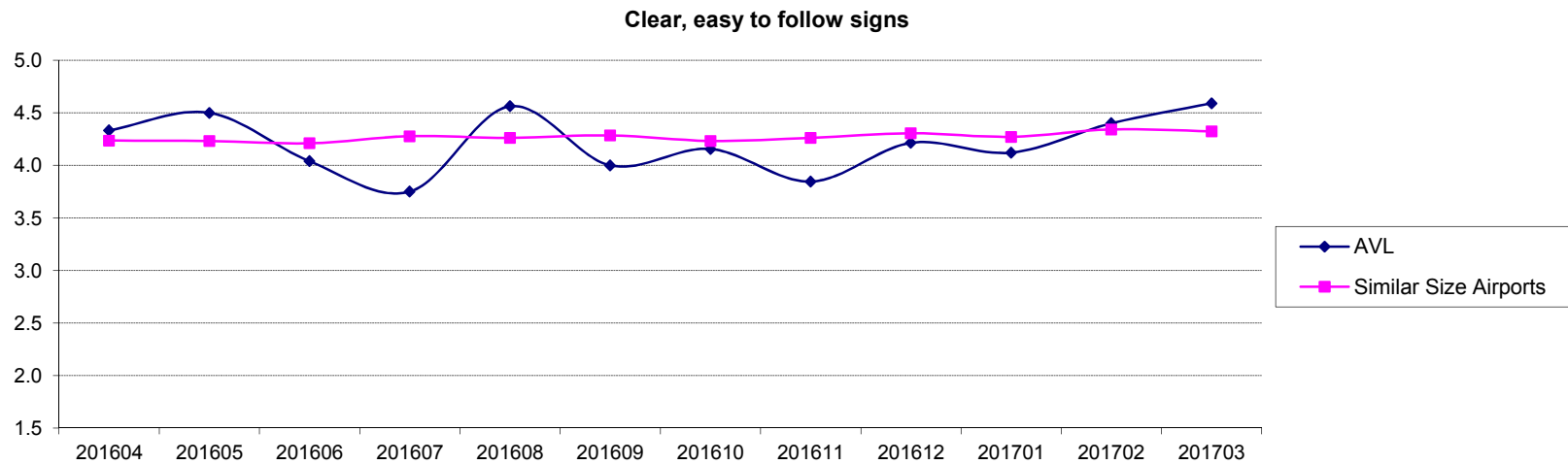
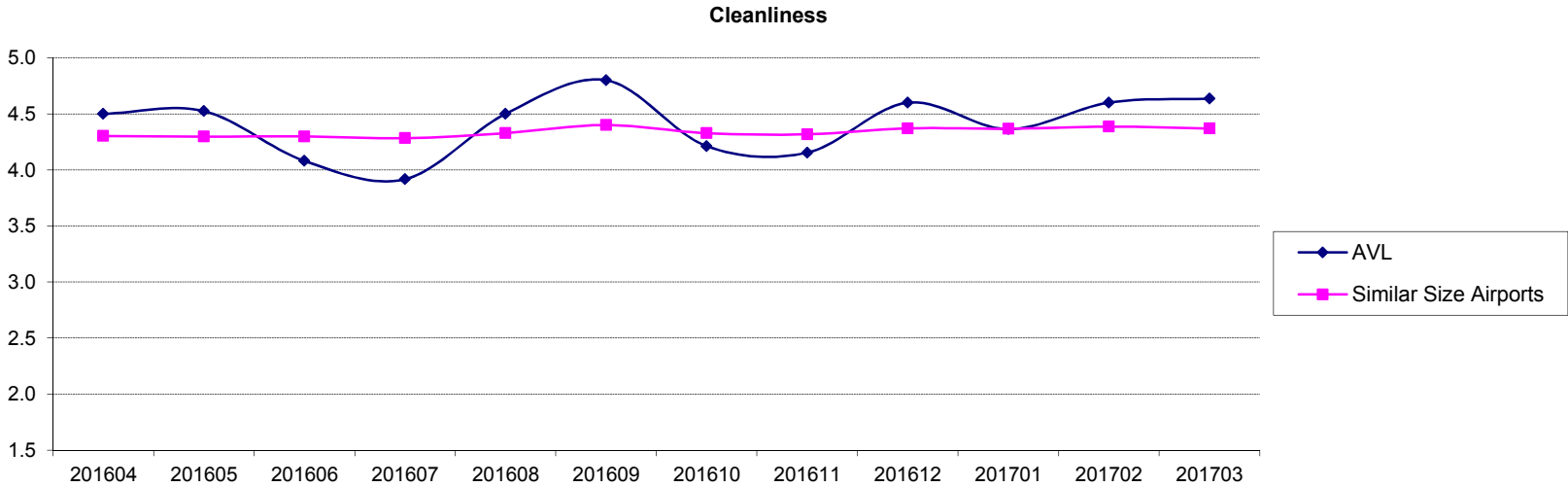
Overall Satisfaction with Airport Facilities



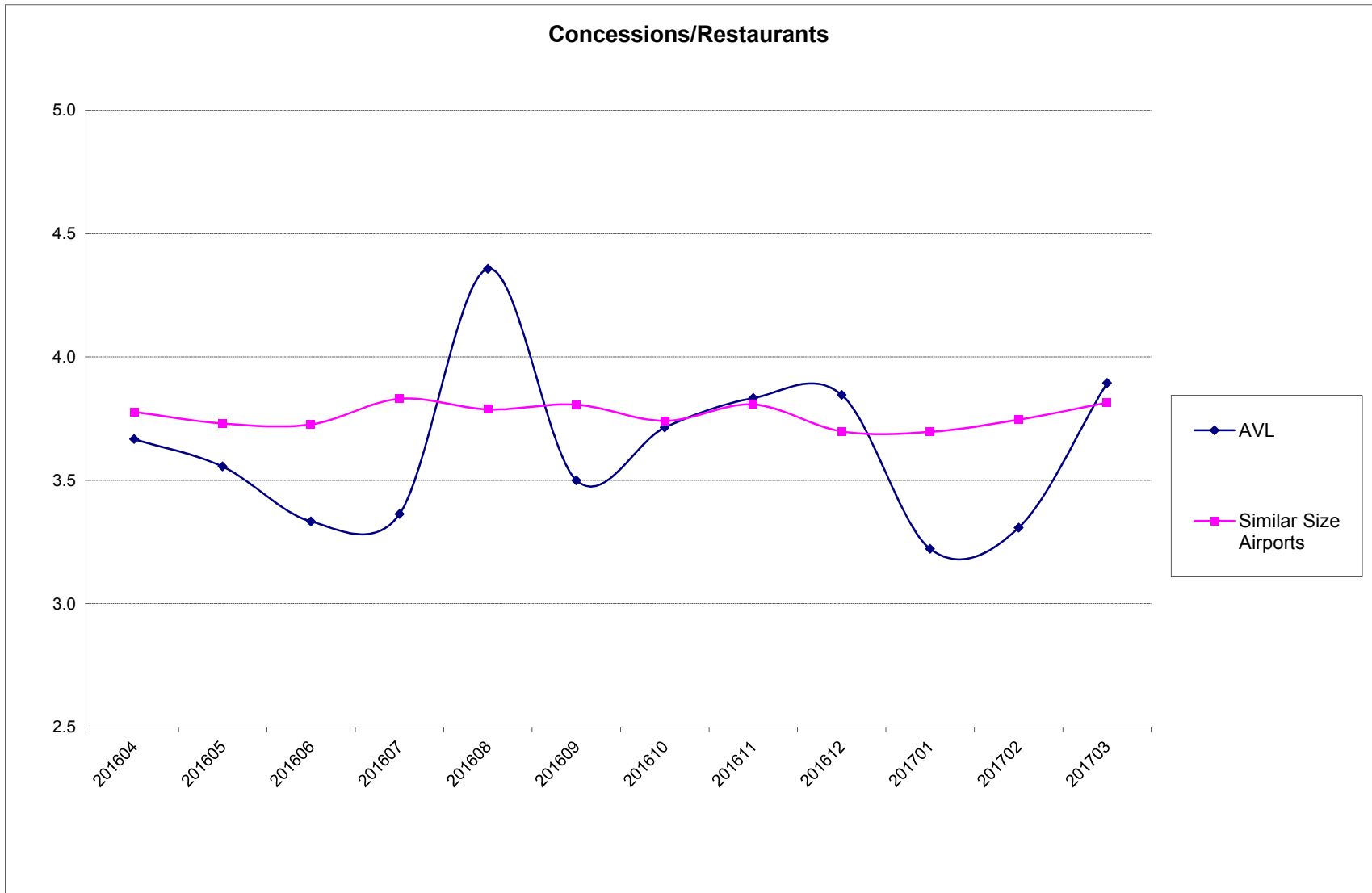
Parking Satisfaction



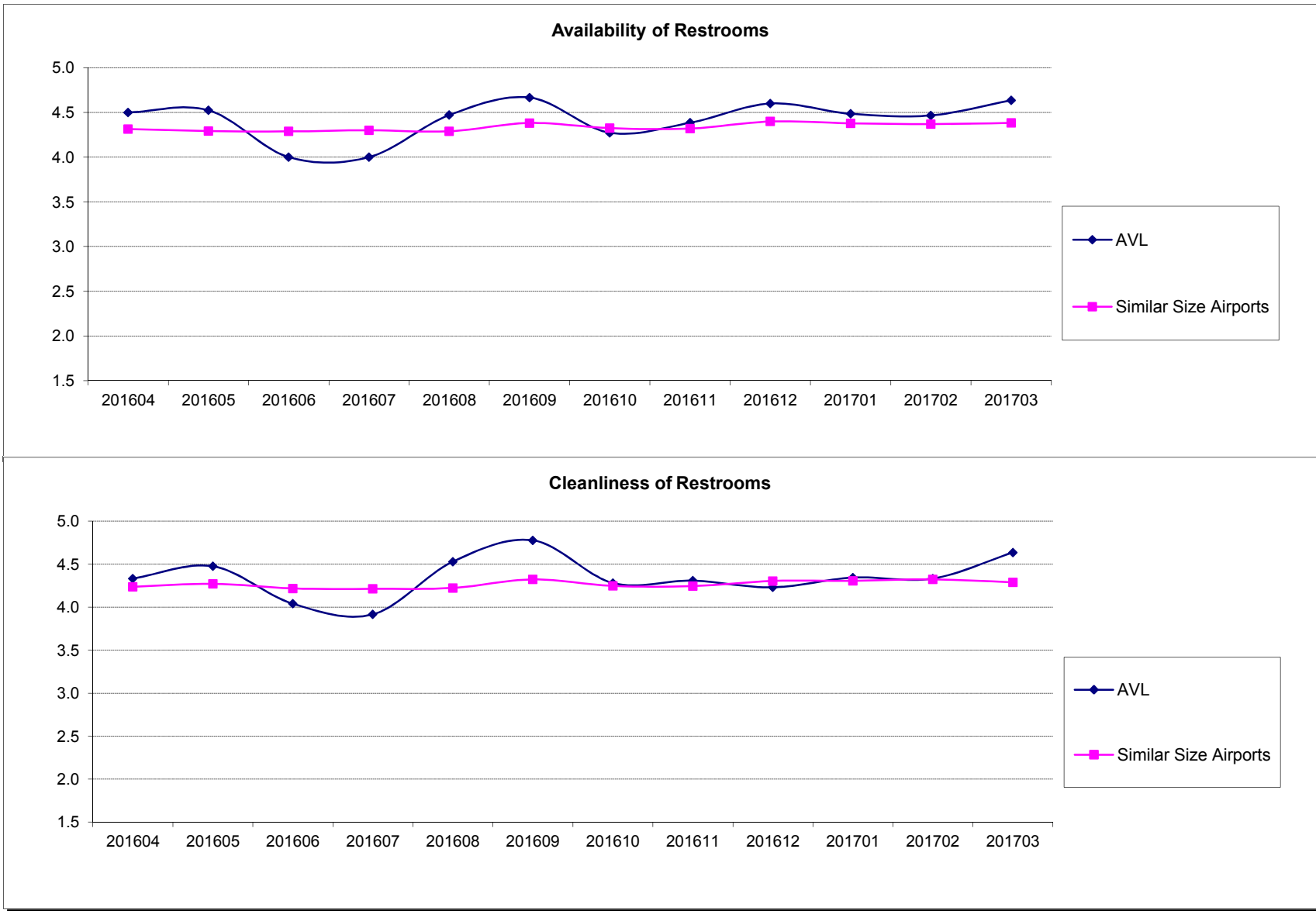
Cleanliness and Signage



Concessions

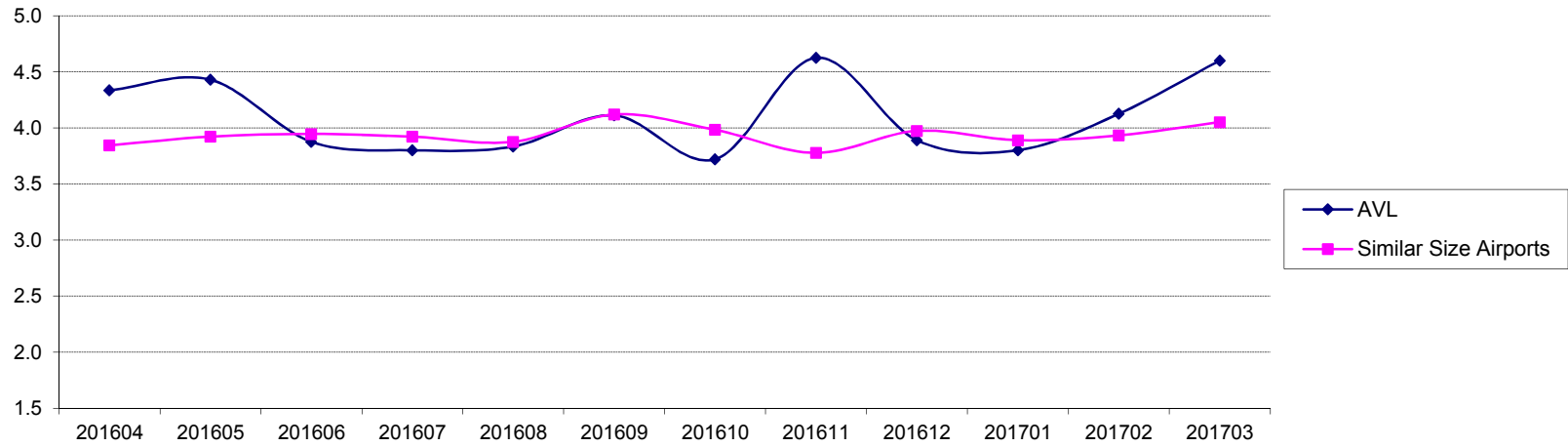


Restrooms

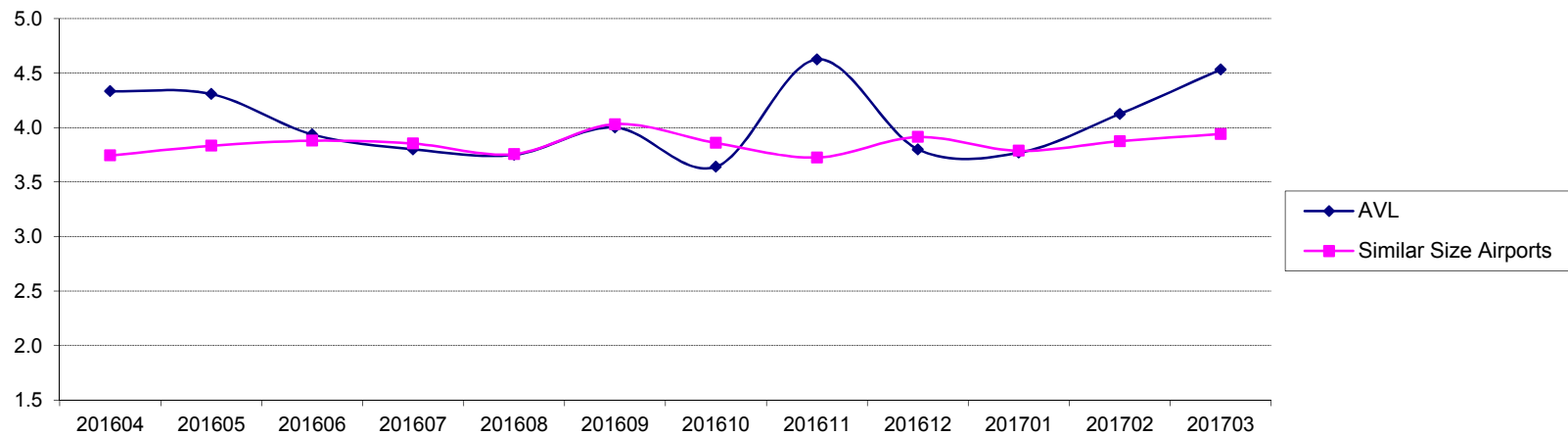


Wi-Fi

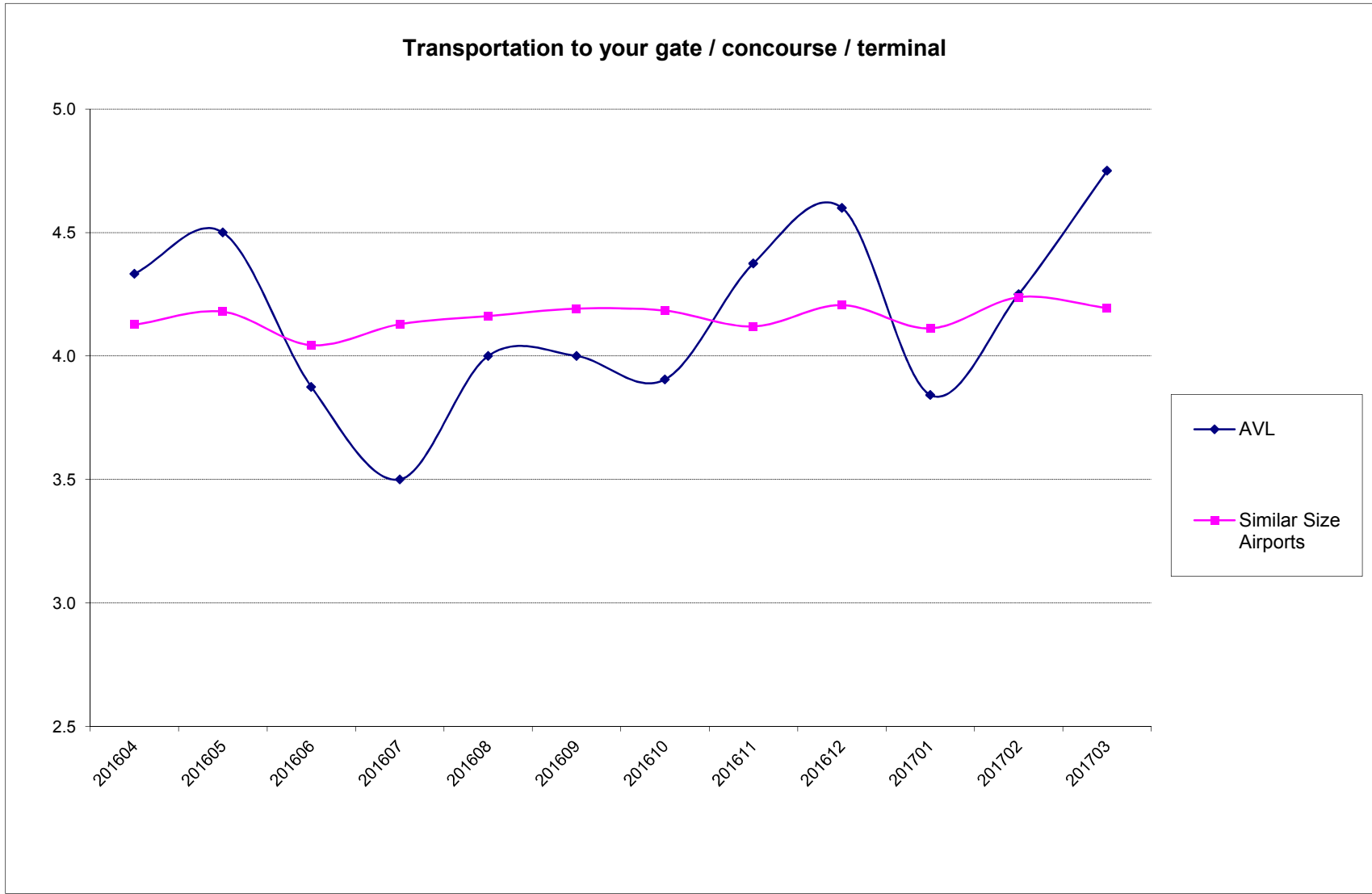
Airport Wi-Fi ease of use



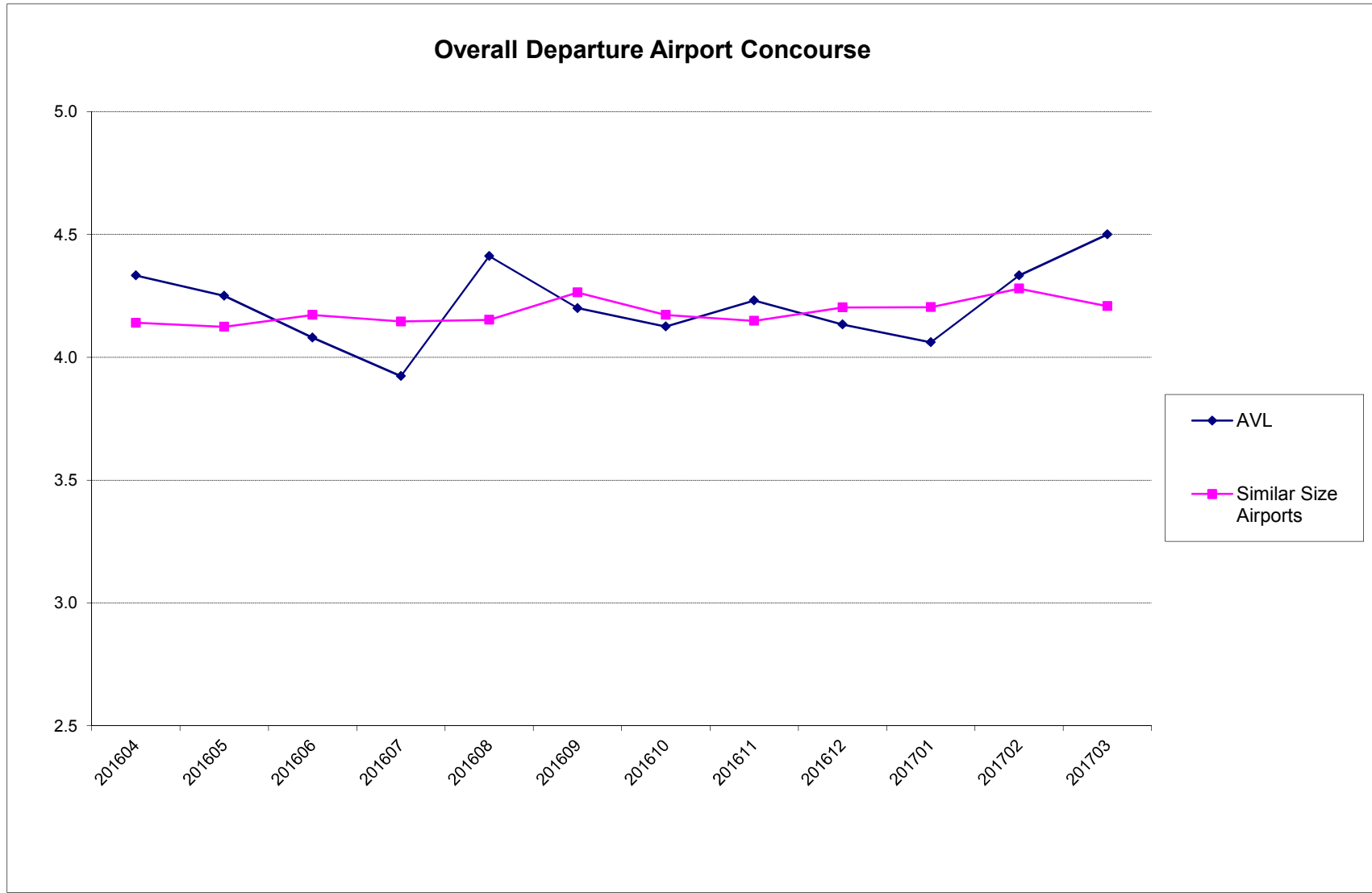
Overall satisfaction with airport Wi-Fi



Transportation to Departure Gate

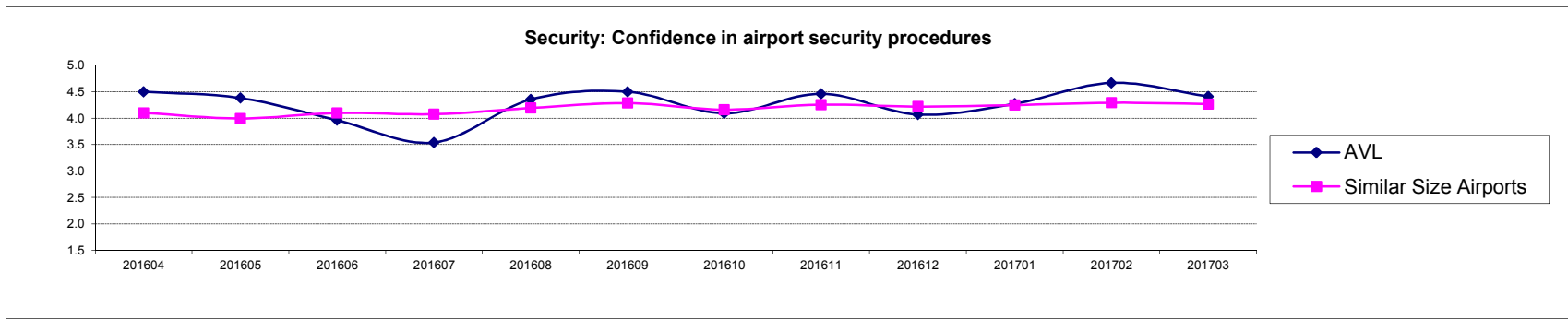
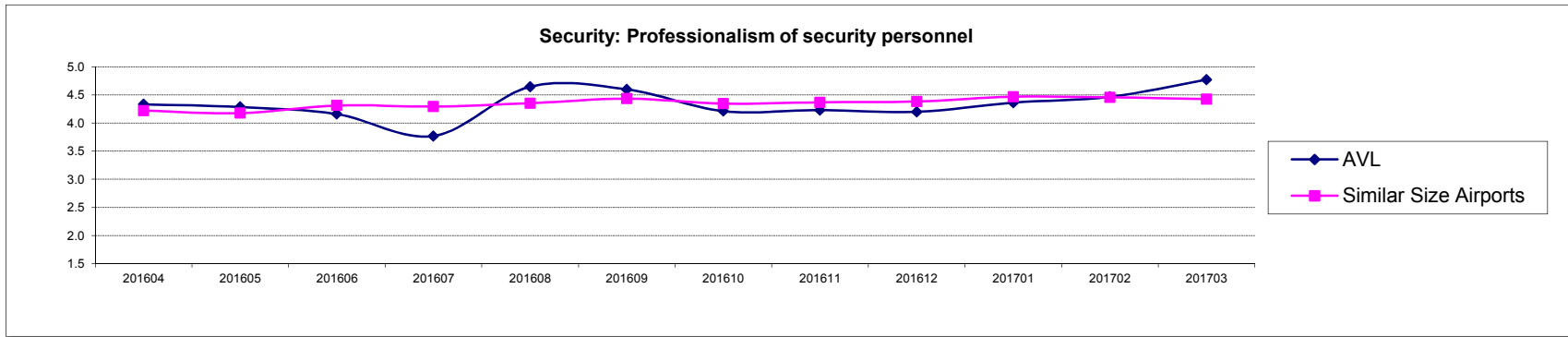
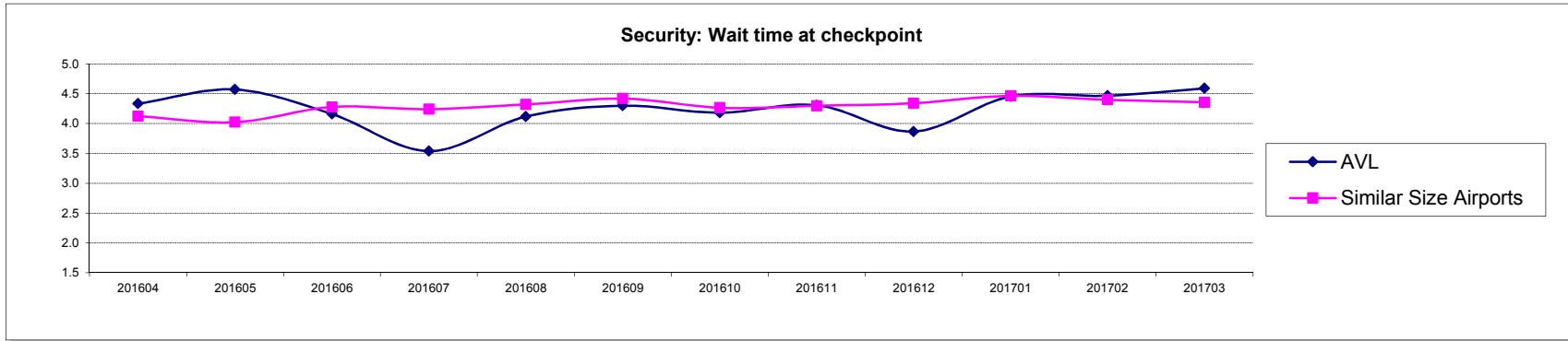


Overall Departure Airport Concourse



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Airport Security



Appendix A - Geographic Breakdown of Respondents

AR	1	WA	2
CA	6	EUROPE	2
DC	1		
FL	14		
GA	1		
IA	1		
IL	2		
IN	1		
LA	3		
MA	5		
MD	2		
ME	1		
MI	3		
MN	1		
NC	138		
NE	2		
NH	1		
NJ	1		
NV	1		
NY	7		
OH	3		
PA	1		
RI	1		
SC	3		
TX	6		
VA	2		

Note: Only includes passengers who indicated state of residence

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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



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