



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

December 31, 2023

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

CRAA Operating Revenue & Expenses

For the Period Ending December 31, 2023

(\$ In Thousands)

REVENUE	2023				2022	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
Aeronautical Revenue						
Passenger Airline Revenue	\$39,140	\$42,447	(\$3,307)	-7.8%		
Cargo Airline Revenue	3,085	4,954	(1,868)	-37.7%		
Other Aeronautical Revenue	14,430	18,558	(4,128)	-22.2%		
Total Aeronautical Revenue	56,655	65,958	(9,303)	-14.1%		
Non-Aeronautical Revenue						
Parking Revenue	51,094	46,231	4,863	10.5%		
Ground Transportation Revenue	16,761	14,194	2,567	18.1%		
Concession Revenue	6,562	6,660	(98)	-1.5%		
Hotel Revenue	8,925	8,388	536	6.4%		
Other Non-Aeronautical Revenue	4,473	3,621	852	23.5%		
Total Non-Aeronautical Revenue	87,814	79,093	8,721	11.0%		
	144,469	145,052	(582)	-0.4%	135,736	6.4%
EXPENSES						
Employee Wages & Benefits	41,636	44,211	2,575	5.8%		
Material & Supplies	5,191	7,590	2,399	31.6%		
Purchase of Services	49,171	55,737	6,565	11.8%		
Other Expenses	(228)	0	228	-		
Interest Expense	31	0	(31)	-		
	95,802	107,538	11,736	10.9%	92,824	3.2%
OPERATING INCOME BEFORE DEPR. & COVID RELIEF						
	48,667	37,514	11,154	29.7%	42,912	13.4%
COVID RELIEF	22,006	13,002	9,004	69.3%	24,104	-8.7%
OPERATING INCOME BEFORE DEPR.						
	\$70,674	\$50,516	\$20,158	39.9%	\$67,016	5.5%

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has an unfavorable budget variance of (\$582).

PASSENGER AIRLINE - (\$3,307)

The unfavorable variance is due to reduced operating costs driving lower than planned cost recoveries from the airlines.

CARGO AIRLINE - (\$1,868)

The unfavorable variance is due to lower aircraft landed weights and cargo volumes at LCK.

OTHER AERONAUTICAL - (\$4,128)

The unfavorable variance is due to lower cargo volumes and aircraft turns.

PARKING - \$4,863

The favorable variance is driven by higher volume of passengers using the garage.

GROUND TRANSPORTATION - \$2,567

The favorable variance is due to higher than planned transactions for TNC's.

HOTEL - \$536

The favorable variance is due to higher occupancy rates at the hotels.

OTHER NON-AERONAUTICAL - \$852

The favorable variance is due to higher than planned rental income.

EXPENSES

Total Operating Expenses have a favorable budget variance of \$11,736.

EMPLOYEE WAGES & BENEFITS - \$2,575

The favorable variance is due to higher than planned vacancies and lower than expected health insurance cost versus the budget.

MATERIALS & SUPPLIES - \$2,399

The favorable variance is due to a decrease in snow supplies, fuel, and FBO ground fuel.

PURCHASE OF SERVICES - \$6,565

The favorable variance is due to the timing of spend for miscellaneous services, advertising & marketing, professional services, software maintenance, staff development & training, equipment maintenance and rental, and lower than planned spend for contract labor.

OTHER EXPENSES - \$228

The favorable variance is due to insurance recovery for damages caused by last year's winter storms.

COVID RELIEF

COVID Relief has a favorable budget variance of \$11,154.

The favorable variance is due to the acceleration of COVID Relief grant funds ahead of plan.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

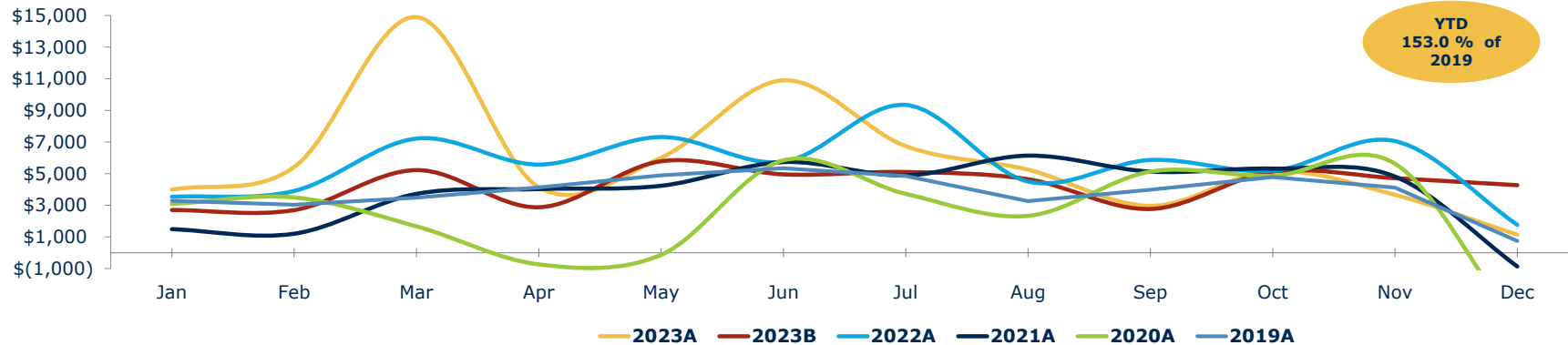
2023 Revenue exceeded 2022 Revenue by \$8,733 and 2023 Expenses were higher than 2022 Expenses by (\$2,978).

An increase in the number of enplanements from prior year is driving the increase in revenue. Expenses have increased primarily related to salaries and wages, services, and contract labor other.

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending November 30, 2023
(\$ In Thousands)

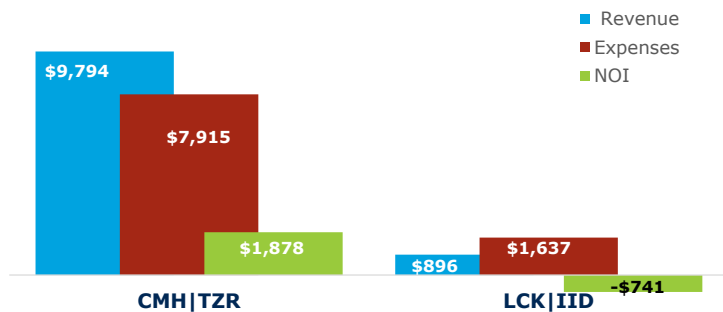
CRAA OPERATING INCOME



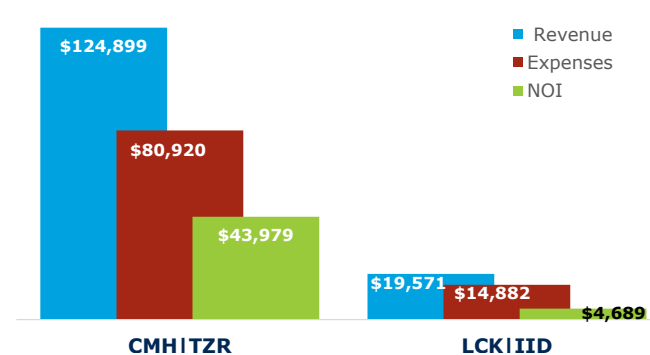
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2023A	\$ 3,985	\$ 5,419	\$ 14,899	\$ 4,143	\$ 6,010	\$ 10,905	\$ 6,739	\$ 5,251	\$ 2,965	\$ 5,161	\$ 3,663	\$ 1,138	\$ 70,278	\$ 70,278
2023B	\$ 2,704	\$ 2,697	\$ 5,225	\$ 2,877	\$ 5,785	\$ 4,956	\$ 5,105	\$ 4,647	\$ 2,766	\$ 5,130	\$ 4,715	\$ 4,272	\$ 50,879	\$ 50,879
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343	\$ 4,502	\$ 5,865	\$ 5,179	\$ 7,058	\$ 1,762	\$ 67,016	\$ 67,017
2021A	\$ 1,492	\$ 1,203	\$ 3,722	\$ 4,026	\$ 4,234	\$ 5,733	\$ 4,888	\$ 6,140	\$ 5,130	\$ 5,321	\$ 4,816	\$ (869)	\$ 45,836	\$ 45,836
2020A	\$ 3,085	\$ 3,495	\$ 1,669	\$ (736)	\$ (130)	\$ 5,845	\$ 3,722	\$ 2,332	\$ 5,130	\$ 4,860	\$ 5,628	\$ (4,746)	\$ 30,154	\$ 30,154
2019A	\$ 3,288	\$ 3,036	\$ 3,485	\$ 4,137	\$ 4,896	\$ 5,342	\$ 4,851	\$ 3,259	\$ 3,987	\$ 4,778	\$ 4,125	\$ 744	\$ 45,928	\$ 45,928

NET OPERATING INCOME BY BUSINESS UNIT

Current Month



Year to Date

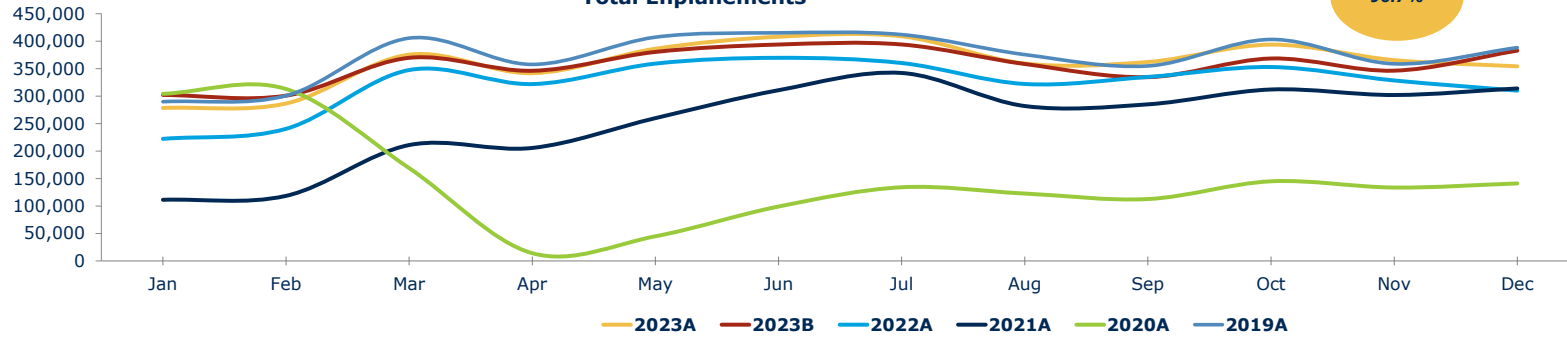


COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending November 30, 2023

YTD
96.7%

Total Enplanements



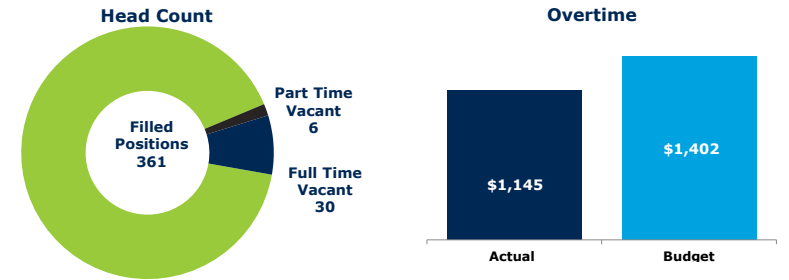
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2023A	278,512	286,572	375,452	341,808	386,223	408,111	408,843	359,283	362,080	393,736	365,465	354,226	4,320,311	4,320,311
2023B	302,142	300,831	369,688	346,106	380,431	393,888	393,979	358,480	334,512	368,454	346,325	382,783	4,277,619	4,277,619
2022A	222,186	240,471	347,495	321,887	359,205	369,711	360,214	322,065	334,910	352,962	328,493	310,012	3,869,611	3,869,611
2021A	111,275	118,453	210,938	205,662	259,913	310,756	342,122	281,943	285,019	312,057	302,002	313,940	3,054,080	3,054,080
2020A	304,148	312,941	168,934	14,073	44,882	99,030	134,108	122,658	112,642	144,926	133,589	141,025	1,732,956	1,732,956
2019A	289,819	300,752	405,545	357,710	407,261	415,156	411,979	375,560	354,900	403,173	358,786	388,231	4,468,872	4,468,872

The current month actual reflects a forecast for enplanement totals.

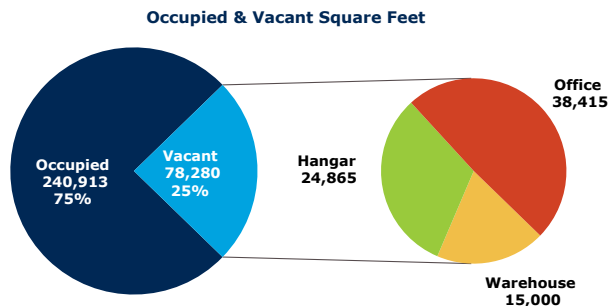
UTILITY COSTS



CRAA SALARIES & WAGES

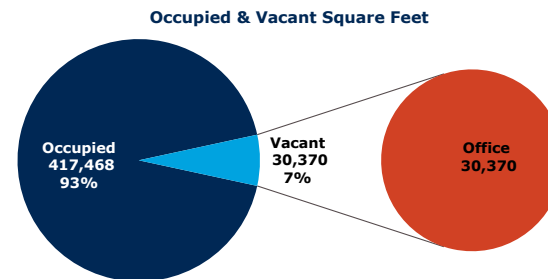


CMH LEASABLE BUILDINGS



Includes only those buildings in a current leasable state.

LCK LEASABLE BUILDINGS



Includes only those buildings in a current leasable state.

COLUMBUS REGIONAL AIRPORT AUTHORITY

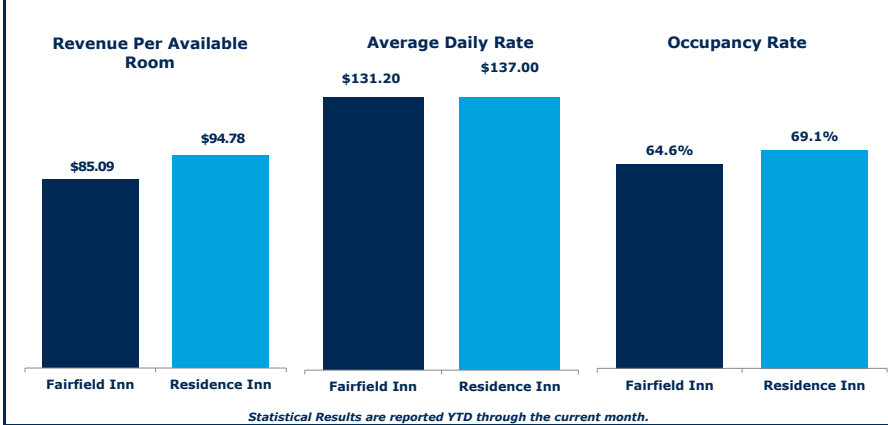
JOHN GLENN INTERNATIONAL

For the Period Ending December 31, 2023

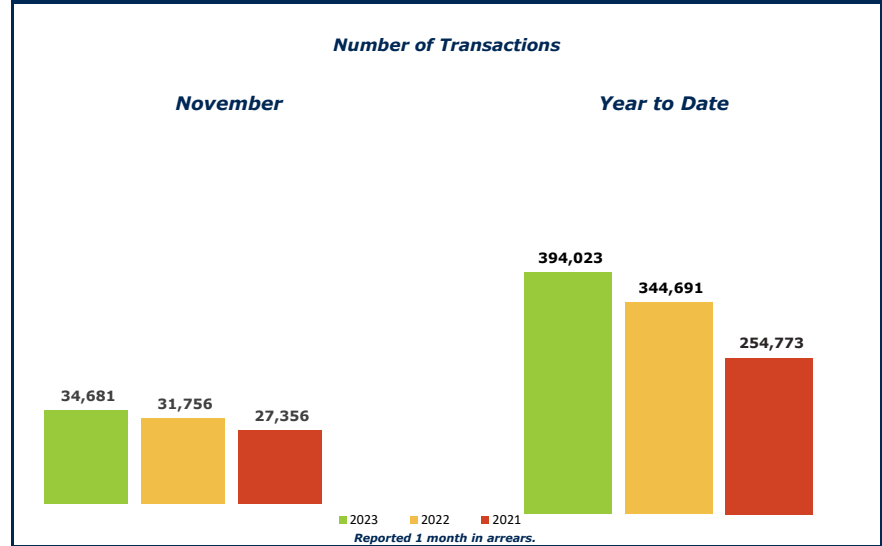
(\$ In Thousands)

HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$8,619	\$8,024	\$594
EXPENSES	5,538	5,689	152
Net Operating Income	\$3,081	\$2,335	\$746



RENTAL CAR ACTIVITY (Year over Year / Year to Date)



JOHN GLENN COLUMBUS GATES

