

CRAA Board | Finance & Audit Committee



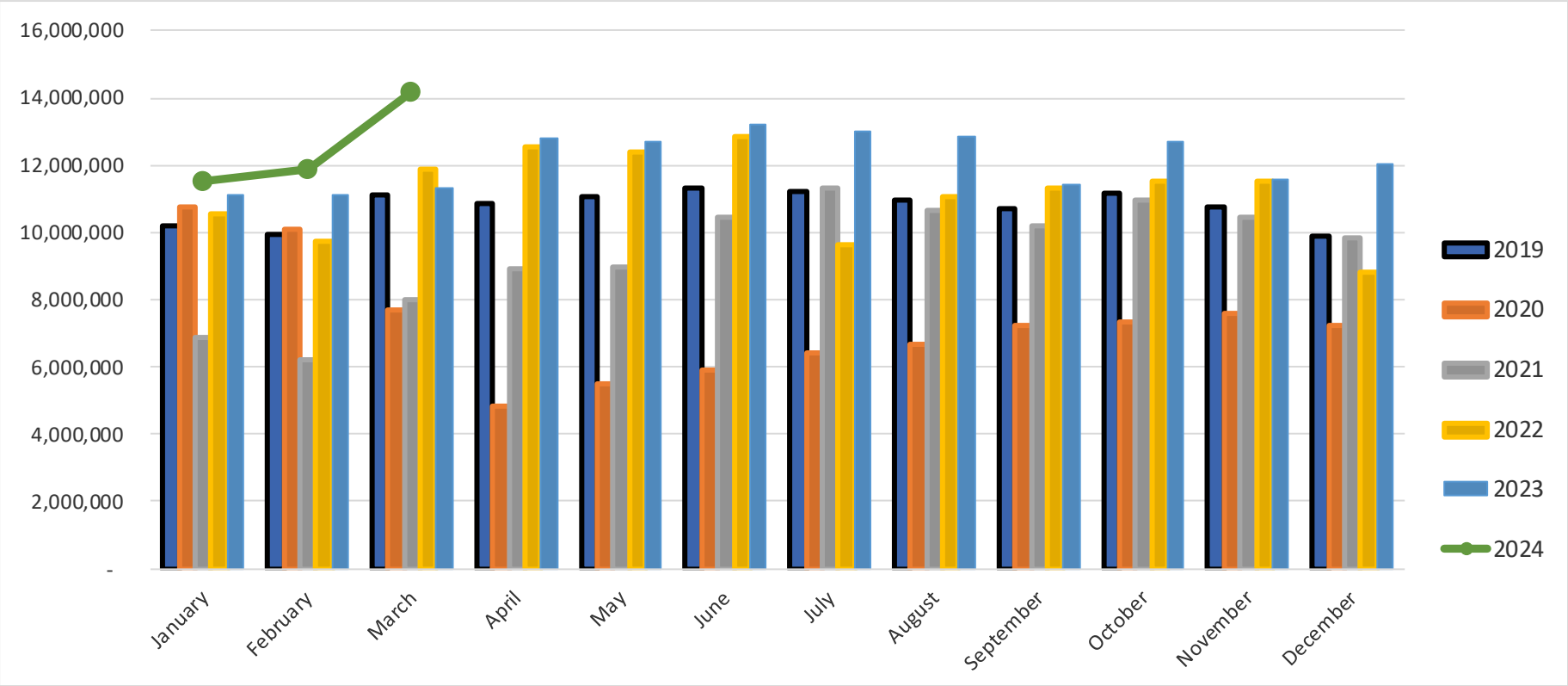
COLUMBUS
REGIONAL AIRPORT AUTHORITY

**Fabio Spino
Chief Financial Officer
March 2024
Financial Presentation - Unaudited
April 24, 2024**

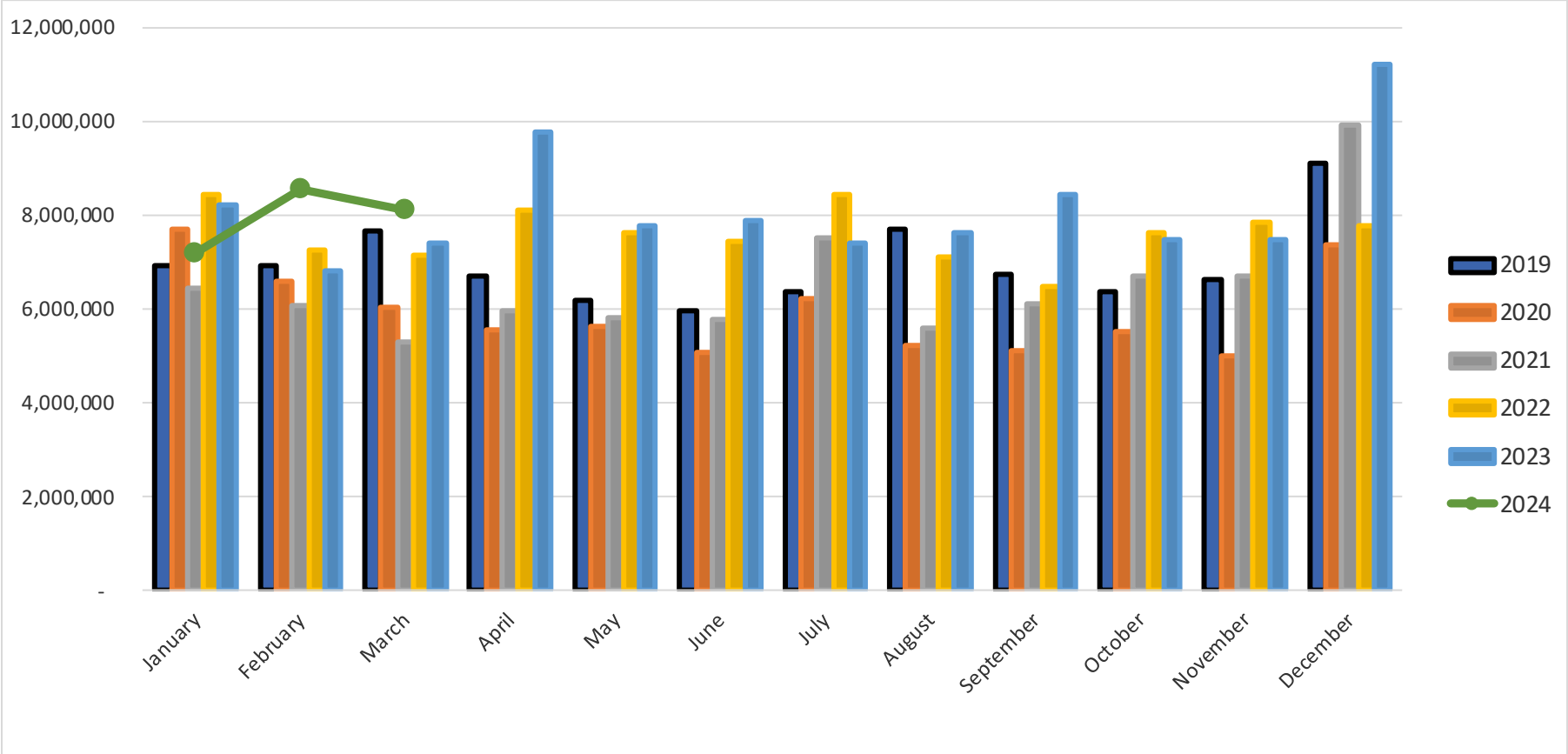
Activity Report: March 2024

Activity	Month	FYTD	Budget	March 2024	March 2023	FYTD 2024	FYTD 2023	FYTD Budget
Revenue	25%	12%	10%	\$ 14,172,661	\$ 11,299,112	\$ 37,572,935	\$ 33,541,957	\$ 34,235,669
Expenses	10%	7%	-7%	\$ 8,114,144	\$ 7,384,577	\$ 23,852,276	\$ 22,391,030	\$ 25,778,129
NOI (before Depreciation)	55%	23%	62%	\$ 6,058,517	\$ 3,914,535	\$ 13,720,659	\$ 11,150,927	\$ 8,457,539
Food & Beverage (revenues)	-36%	-10%	3%	\$ 291,570	\$ 455,015	\$ 820,685	\$ 907,217	\$ 799,919
Retail (revenues)	-109%	-134%	10%	\$ 154,845	\$ (1,640,888)	\$ 472,631	\$ (1,382,036)	\$ 428,524
Hotel (revenues)	11%	10%	6%	\$ 860,172	\$ 773,060	\$ 2,104,275	\$ 1,908,287	\$ 1,985,580
Parking Activity (Tickets Issued)	5%	5%	N/A	95,939	91,185	252,428	239,605	N/A
Parking Activity (Revenues)	18%	17%	17%	\$ 5,685,762	\$ 4,818,055	\$ 14,435,658	\$ 12,387,854	\$ 12,378,810
Ground Transportation (Revenues)	27%	21%	14%	\$ 1,333,787	\$ 1,053,082	\$ 3,730,169	\$ 3,075,892	\$ 3,286,476
RAC Transaction Days	39%	26%	14%	141,716	102,127	405,608	321,163	355,688
Enplaned Passengers	5%	7%	7%	395,725	375,452	1,006,063	940,536	941,003
Landed Weight - CMH	4%	5%	0%	428,632,195	411,069,527	1,185,367,054	1,129,116,943	1,180,074,994
Landed Weight - LCK	-42%	-27%	-8%	47,380,072	81,873,304	144,963,444	198,120,405	157,882,481

Operating Revenue



Operating Expenses



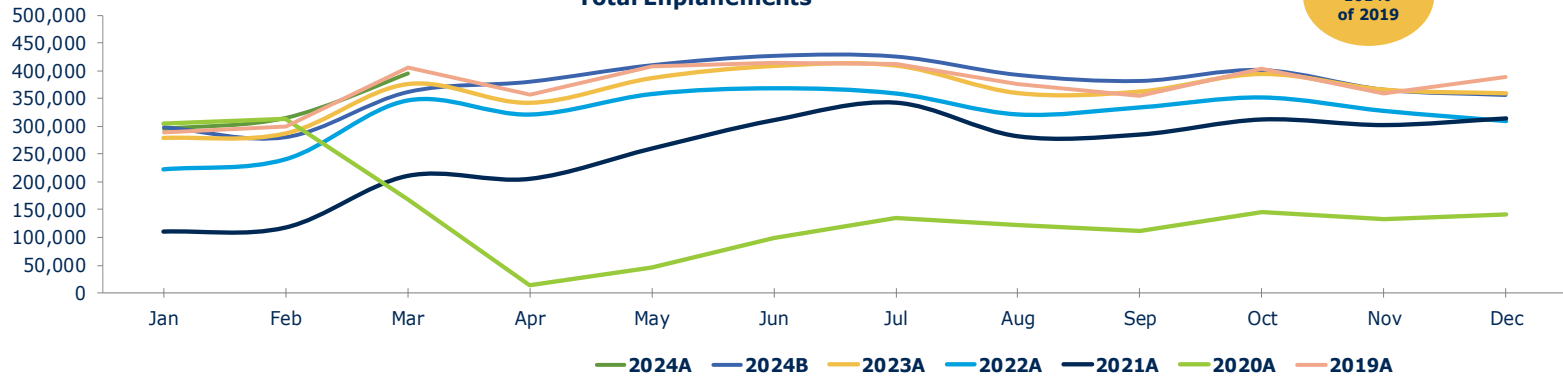
Enplaned Passengers CRAA

March 2024

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending March 31, 2024

Total Enplanements



— 2024A — 2024B — 2023A — 2022A — 2021A — 2020A — 2019A

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	295,178	315,160	395,725											1,006,063
2024B	298,611	280,856	361,536	379,915	409,507	426,157	424,972	392,218	381,335	400,888	365,799	356,254	4,478,048	941,003
2023A	278,512	286,572	375,452	341,808	386,223	408,111	408,843	359,283	362,080	393,736	365,465	358,927	4,325,012	940,536
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	810,152
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	440,666
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	786,023
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	996,116

The current month actual reflects a forecast for enplanement totals.

FYTD Actual to Budget March 2024

	March 31, 2024		
	Actual	Budget	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 10,230,066	\$ 9,707,578	
Cargo Airline	\$ 376,893	\$ 677,652	
Other Aeronautical	\$ 3,206,173	\$ 3,440,550	
Non-Aeronautical Revenue			
Parking	\$ 14,435,658	\$ 12,378,810	
Ground Transportation	\$ 3,730,169	\$ 3,286,476	
Concessions	\$ 1,827,766	\$ 1,650,092	
Hotel	\$ 2,104,275	\$ 1,985,580	
Other Non-Aeronautical	\$ 1,661,936	\$ 1,108,932	
Total Revenue	\$ 37,572,935	\$ 34,235,669	10%
Expenses			
Salaries Wages & Benefits	\$ 10,326,417	\$ 10,973,196	
Material & Supplies	\$ 1,467,050	\$ 2,104,342	
Purchase of Services	\$ 12,058,817	\$ 12,700,591	
Other Expenses	\$ (8)	\$ -	
Total Operating Expenses	\$ 23,852,276	\$ 25,778,129	-7%
Net	\$ 13,720,659	\$ 8,457,539	62%

FYTD Comparison March 2024

	FYTD 2024 Actual	FYTD 2023 Actual	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 10,230,066	\$ 10,028,436	
Cargo Airline	\$ 376,893	\$ 924,351	
Other Aeronautical	\$ 3,206,173	\$ 3,627,617	
Non-Aeronautical Revenue			
Parking	\$ 14,435,658	\$ 12,387,854	
Ground Transportation	\$ 3,730,169	\$ 3,075,892	
Concessions	\$ 1,827,766	\$ 427,547	
Hotel	\$ 2,104,275	\$ 1,908,287	
Other Non-Aeronautical	\$ 1,661,936	\$ 1,161,973	
Total Revenue	\$ 37,572,935	\$ 33,541,957	12%
Expenses			
Salaries Wages & Benefits	\$ 10,326,417	\$ 9,468,839	
Material & Supplies	\$ 1,467,050	\$ 335,307	
Purchase of Services	\$ 12,058,817	\$ 11,611,742	
Other Expenses	\$ (8)	\$ 10,377	
Total Operating Expenses	\$ 23,852,276	\$ 22,391,030	7%
Net	\$ 13,720,659	\$ 11,150,927	23%

Cash Position: March 2024

UNRESTRICTED FUNDS	
Revenue Fund	\$ 7,605,621.16
General Purpose Fund	\$ 55,767,284.27
New Terminal Reserve Fund	\$ 175,000,000.00
O&M Reserve Fund	\$ 14,266,379.10
R&R Fund	\$ 1,000,000.00
FFI Replacement Fund	\$ 729,184.80
RI Replacement Fund	\$ 556,735.00
Security Deposit Fund	\$ 488,769.57
UNRESTRICTED TOTAL	\$ 266,363,296.50

- **Days of Cash on Hand CMH & TZR Only Based on FYTD March 2024 Unaudited Actual Expenses:**
- **371 days**, Excludes New Terminal Reserve Fund
- **1,079 days**, Based on FYTD March 2024 Unaudited Actual Expenses (includes new terminal reserve funds)

Appendix A

**Financial Statements
March 31, 2024
Unaudited for Internal Purposes
Respectfully Submitted
Fabio Spino
Chief Financial Officer**



Concourse A	
JOHN SPIRES	ASHER
LORENZO THOMAS	NIK
DOUG HENTHORN	
STEPHEN ENGLEHART	
TEPHEN ENGLEHART	
ME	



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

March 31, 2024

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

CRAA Operating Revenue & Expenses

For the Period Ending March 31, 2024
(\$ In Thousands)

REVENUE	2024				2023	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
Aeronautical Revenue						
Passenger Airline Revenue	\$10,230	\$9,708	\$522	5.4%	\$10,028	\$202
Cargo Airline Revenue	377	678	(301)	-44.4%	924	(\$547)
Other Aeronautical Revenue	3,206	3,441	(234)	-6.8%	3,628	(\$421)
Total Aeronautical Revenue	13,813	13,826	(13)	-0.1%	14,580	(\$767)
Non-Aeronautical Revenue						
Parking Revenue	14,436	12,379	2,057	16.6%	12,388	\$2,048
Ground Transportation Revenue	3,730	3,286	444	13.5%	3,076	\$654
Concession Revenue	1,828	1,650	178	10.8%	428	\$1,400
Hotel Revenue	2,104	1,986	119	6.0%	1,908	\$196
Other Non-Aeronautical Revenue	1,662	1,109	553	49.9%	1,162	\$500
Total Non-Aeronautical Revenue	23,760	20,410	3,350	16.4%	18,962	\$4,798
	37,573	34,236	3,337	9.7%	33,542	12.0%
EXPENSES						
Employee Wages & Benefits	10,326	10,973	647	5.9%	9,469	858
Material & Supplies	1,467	2,104	637	30.3%	1,300	167
Purchase of Services	12,059	12,701	642	5.1%	11,612	447
Other Expenses	(0)	0	0	-	10	(10)
	23,852	25,778	1,926	7.5%	22,391	6.5%
OPERATING INCOME BEFORE DEPR.						
	\$13,721	\$8,458	\$5,263	62.2%	\$11,151	23.0%

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has an favorable budget variance of \$3,337.

PASSENGER AIRLINE - \$522

The favorable variance is due to higher landed weight than forecasted.

CARGO AIRLINE - (\$301)

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

OTHER AERONAUTICAL - (\$234)

The unfavorable variance is due lower than forecasted lease revenue, use fees and FBO fuel sales offset by an increase in fueling fees.

PARKING - \$2,057

The favorable variance is driven by higher volume of passengers utilizing the Garage, Blue Lot and Red Lot than forecasted.

GROUND TRANSPORTATION - \$444

The favorable variance is due to higher than forecasted transactions for transportation network companies and rental car transactions.

CONCESSION- \$178

The favorable variance is due to higher than forecasted food and beverage income, retail concessions and advertising & marketing.

HOTEL- \$119

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

OTHER NON-AERONAUTICAL - \$553

The favorable variance is due to higher than forecasted Non-Aeronautical Facility and Ground leases.

EXPENSES

Total Operating Expenses have a favorable budget variance of \$1,926.

EMPLOYEE WAGES & BENEFITS - \$647

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

MATERIALS & SUPPLIES - \$637

The favorable variance is due to a decrease in snow supplies, fuel, and office furniture, equipment & tools (<25,000) offset by an increase in bulding parts & supplies.

PURCHASE OF SERVICES - \$642

The favorable variance is due to the timing of spend for IT software services and lower than forecasted spend for contract labor.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

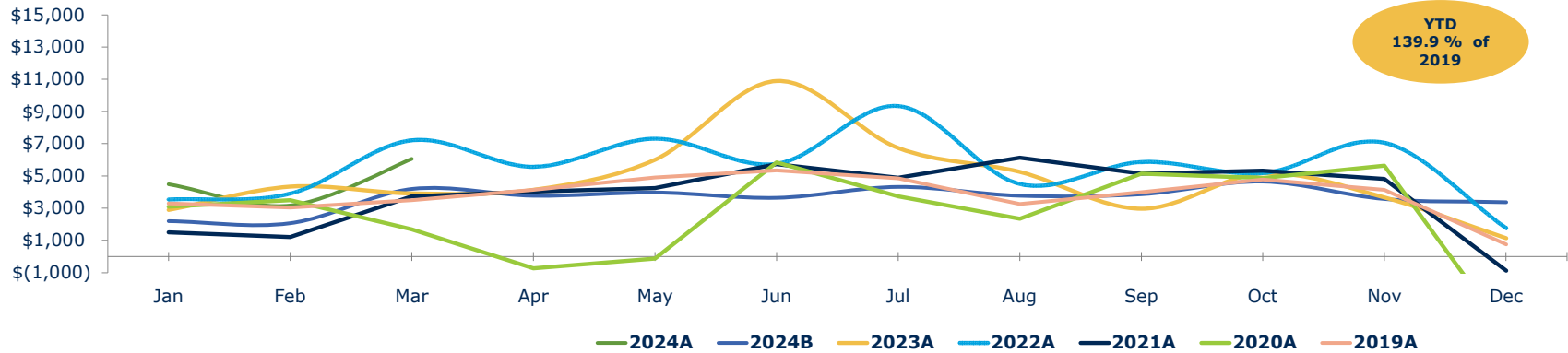
2024 Revenue exceeded 2023 Revenue by \$4,031 and 2024 Expenses were greater than 2023 Expenses by \$1,461.

An increase in the number of enplanements from prior year has increased parking revenues and expenses.

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending March 31, 2024
(\$ In Thousands)

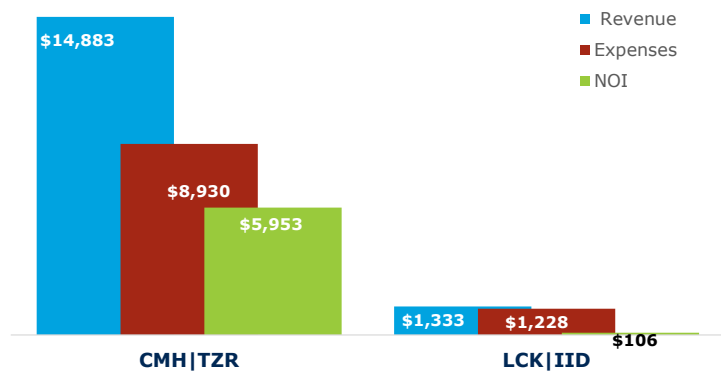
CRAA OPERATING INCOME



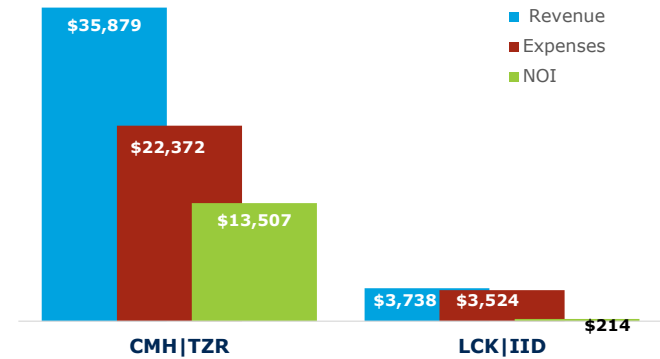
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	\$ 4,486	\$ 3,177	\$ 6,059											\$ 13,721
2024B	\$ 2,195	\$ 2,072	\$ 4,190	\$ 3,766	\$ 3,976	\$ 3,646	\$ 4,318	\$ 3,767	\$ 3,865	\$ 4,653	\$ 3,568	\$ 3,380	\$ 43,396	\$ 8,458
2023A	\$ 2,901	\$ 4,335	\$ 3,915	\$ 4,143	\$ 6,010	\$ 10,905	\$ 6,739	\$ 5,251	\$ 2,965	\$ 5,161	\$ 3,663	\$ 1,138	\$ 57,126	\$ 11,151
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	\$ 14,662
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	\$ 6,417
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	\$ 8,249
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	\$ 9,809

NET OPERATING INCOME BY BUSINESS UNIT

Current Month

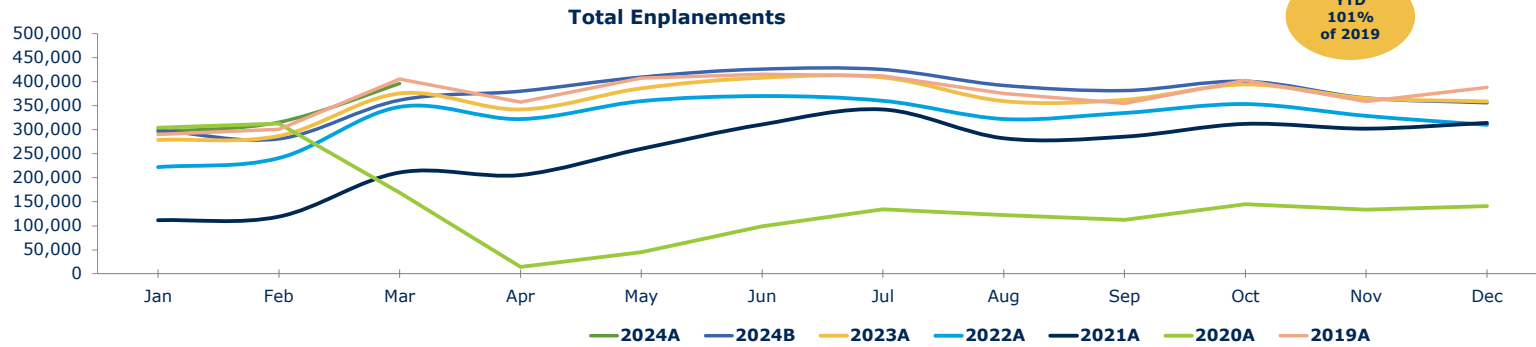


Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

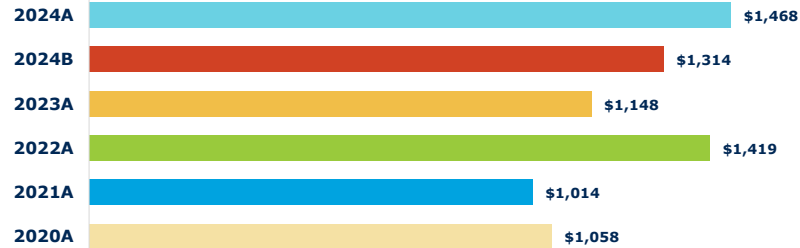
For the Period Ending March 31, 2024



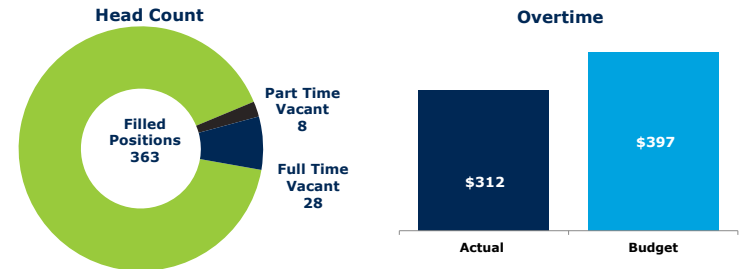
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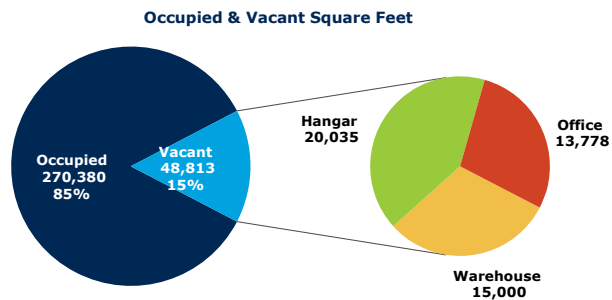
UTILITY COSTS



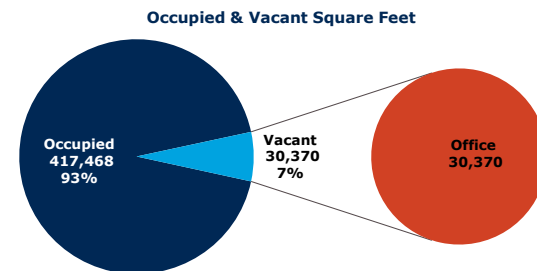
CRAA SALARIES & WAGES



CMH LEASABLE BUILDINGS



LCK LEASABLE BUILDINGS

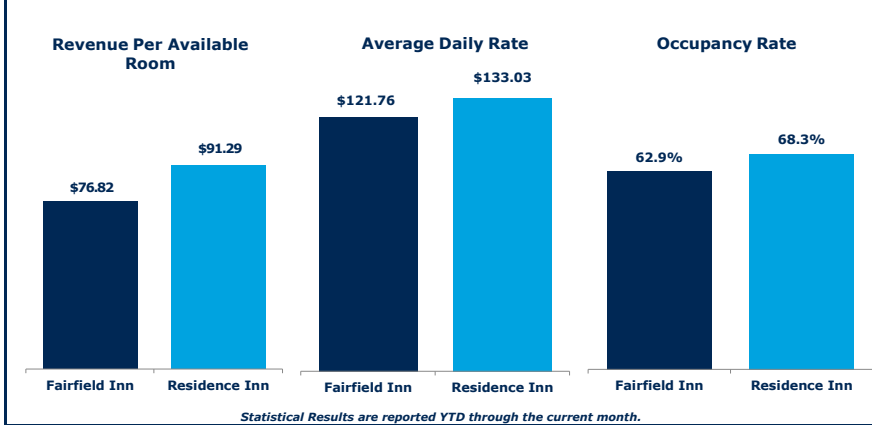


COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

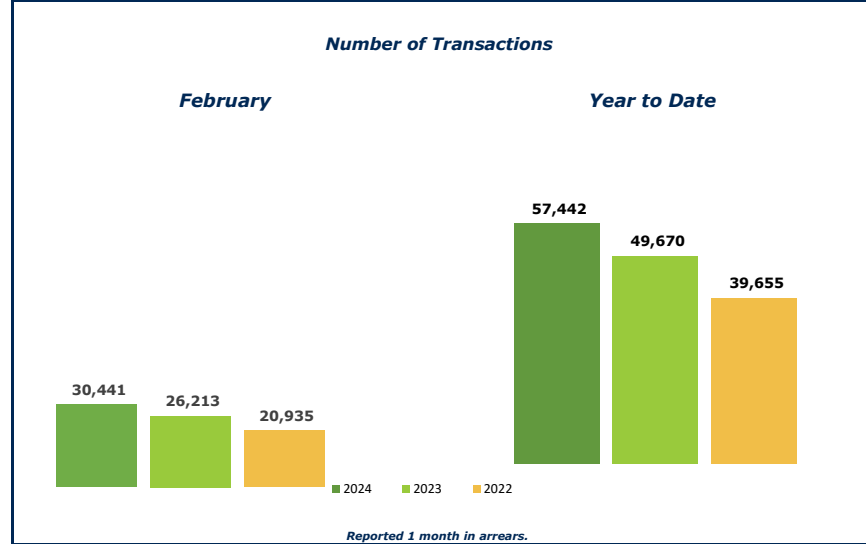
For the Period Ending March 31, 2024
(\$ In Thousands)

HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$2,104	\$1,986	\$119
EXPENSES	1,481	1,420	(62)
Net Operating Income	\$623	\$566	\$57



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



JOHN GLENN COLUMBUS GATES

