

CRAA Board | Finance & Audit Committee



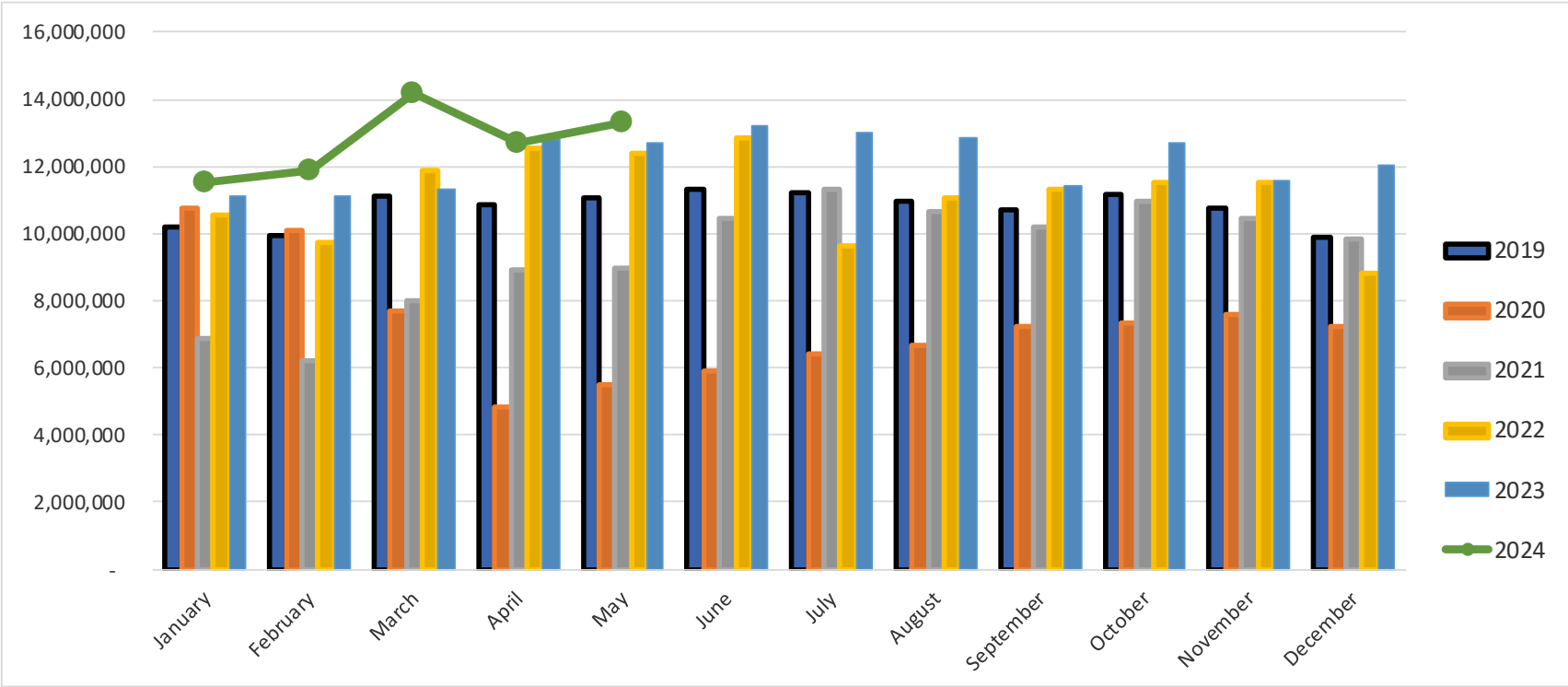
COLUMBUS
REGIONAL AIRPORT AUTHORITY

Fabio Spino
Chief Financial Officer
May 2024
Financial Presentation - Unaudited
June 18, 2024

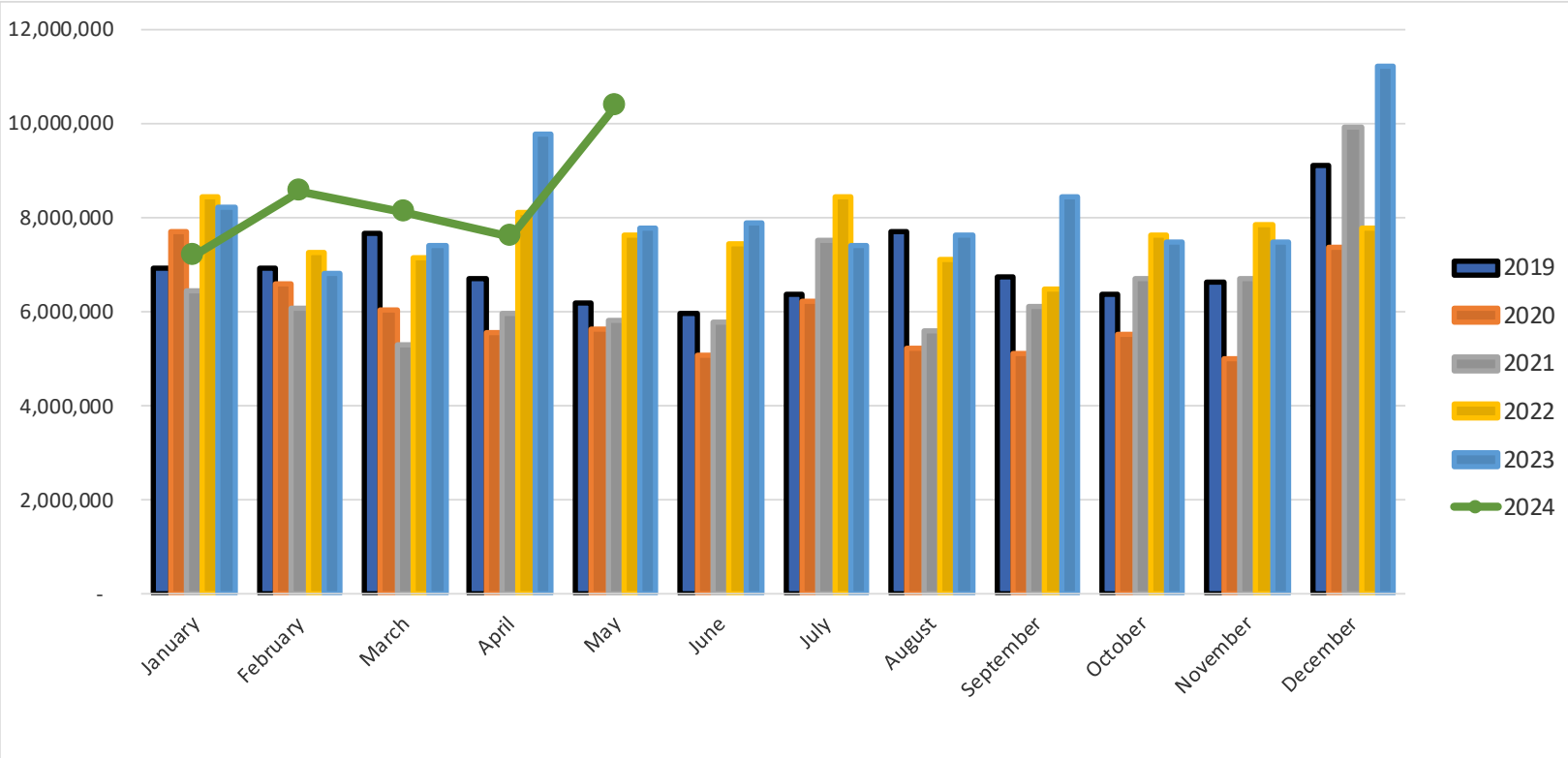
Activity Report: May 2024

Activity	Month	FYTD	Budget	May 2024	May 2023	FYTD 2024	FYTD 2023	FYTD Budget
Revenue	5%	8%	7%	\$ 13,316,662	\$ 12,704,352	\$ 63,572,242	\$ 59,058,445	\$ 59,637,856
Expenses	33%	5%	-3%	\$ 10,360,443	\$ 7,778,235	\$ 41,790,446	\$ 39,921,780	\$ 43,172,052
NOI (before Depreciation)	-40%	14%	32%	\$ 2,956,219	\$ 4,926,118	\$ 21,781,796	\$ 19,136,666	\$ 16,465,804
Food & Beverage (revenue)	3%	-3%	5%	\$ 309,917	\$ 301,321	\$ 1,496,114	\$ 1,543,083	\$ 1,419,317
Retail (revenue)	12%	-178%	6%	\$ 192,425	\$ 172,013	\$ 831,761	\$ (1,069,504)	\$ 787,981
Hotel (revenue)	5%	9%	5%	\$ 884,146	\$ 842,057	\$ 3,773,854	\$ 3,473,695	\$ 3,609,468
Parking Activity (Tickets Issued)	10%	9%	4%	103,975	94,190	454,979	417,070	436,812
Parking Activity (Revenue)	13%	14%	13%	\$ 5,013,966	\$ 4,433,264	\$ 24,290,545	\$ 21,375,365	\$ 21,534,912
Ground Transportation (Revenue)	11%	19%	12%	\$ 1,659,718	\$ 1,491,012	\$ 7,050,061	\$ 5,945,435	\$ 6,299,299
RAC Transaction Days	9%	20%	10%	184,998	170,049	776,964	648,287	705,550
Enplaned Passengers	11%	9%	5%	428,722	386,223	1,812,052	1,668,567	1,730,425
Landed Weight - CMH	3%	4%	1%	432,818,552	421,173,011	2,028,402,027	1,945,232,154	2,013,749,057
Landed Weight - LCK	-34%	-32%	-14%	46,651,034	70,375,361	237,308,213	348,349,120	274,515,298

Operating Revenue



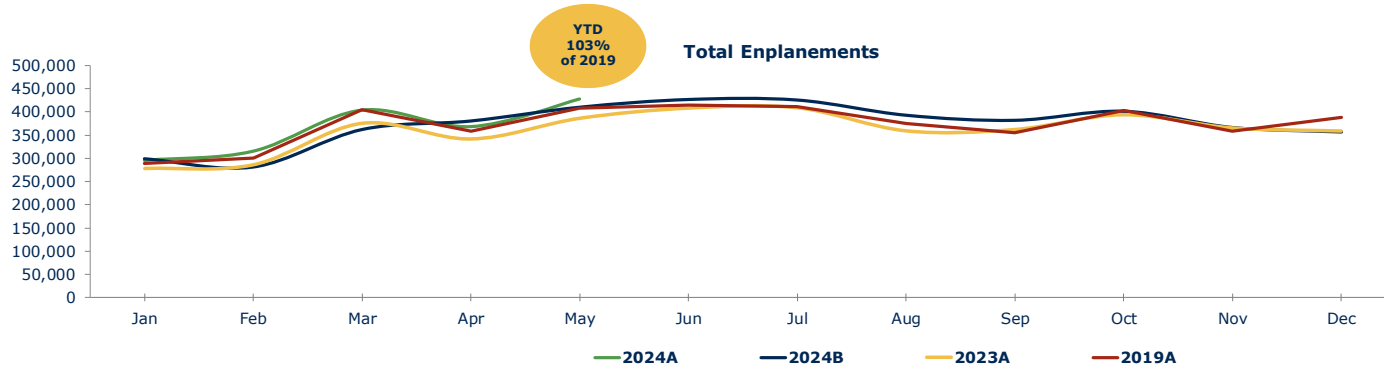
Operating Expenses



Enplaned Passengers CRAA

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending May 31, 2024



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	295,178	315,160	404,467	368,525	428,722									1,812,052
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	1,730,425
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	1,668,567
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	1,491,244
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	906,241
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	844,978
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	1,761,087

FYTD Actual to Budget May 2024

	Actual	Budget	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 16,425,370	\$ 16,504,388	
Cargo Airline	\$ 765,779	\$ 1,143,217	
Other Aeronautical	\$ 5,270,950	\$ 5,659,557	
Non-Aeronautical Revenue			
Parking	\$ 24,290,545	\$ 21,534,912	
Ground Transportation	\$ 7,050,061	\$ 6,299,299	
Concessions	\$ 3,307,889	\$ 2,902,346	
Hotel	\$ 3,773,854	\$ 3,609,468	
Other Non-Aeronautical	\$ 2,687,795	\$ 1,984,670	
Total Revenue	\$ 63,572,242	\$ 59,637,856	7%
Expenses			
Salaries Wages & Benefits	\$ 17,041,220	\$ 18,712,122	
Material & Supplies	\$ 2,223,022	\$ 3,104,593	
Purchase of Services	\$ 22,523,761	\$ 21,355,337	
Other Expenses	\$ 2,444	\$ -	
Total Operating Expenses	\$ 41,790,446	\$ 43,172,052	-3%
Net	\$ 21,781,796	\$ 16,465,804	32%

FYTD Comparison May

	FYTD 2024 Actual	FYTD 2023 Actual	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 16,425,370	\$ 17,074,474	
Cargo Airline	\$ 765,779	\$ 1,578,855	
Other Aeronautical	\$ 5,270,950	\$ 6,256,502	
Non-Aeronautical Revenue			
Parking	\$ 24,290,545	\$ 21,375,365	
Ground Transportation	\$ 7,050,061	\$ 5,945,435	
Concessions	\$ 3,307,889	\$ 1,755,915	
Hotel	\$ 3,773,854	\$ 3,473,695	
Other Non-Aeronautical	\$ 2,687,795	\$ 1,598,204	
Total Revenue	\$ 63,572,242	\$ 59,058,445	8%
Expenses			
Salaries Wages & Benefits	\$ 17,041,220	\$ 17,564,030	
Material & Supplies	\$ 2,223,022	\$ 2,286,844	
Purchase of Services	\$ 22,523,761	\$ 19,842,319	
Other Expenses	\$ 2,444	\$ 228,586	
Total Operating Expenses	\$ 41,790,446	\$ 39,921,780	5%
Net	\$ 21,781,796	\$ 19,136,666	14%

Cash Position: May 2024

UNRESTRICTED FUNDS		
Revenue Fund	\$	19,710,700.26
General Purpose Fund	\$	55,975,487.58
New Terminal Reserve Fund	\$	175,000,000.00
O&M Reserve Fund	\$	14,292,472.84
R&R Fund	\$	1,000,000.00
FFI Replacement Fund	\$	735,315.06
RI Replacement Fund	\$	556,735.00
Security Deposit Fund	\$	488,769.57
Sponsored Fund	\$	(955,349.81)
Cost Share Fund	\$	(189,020.31)
UNRESTRICTED TOTAL	\$	266,615,110.19

Days of Cash on Hand CMH & TZR

- **371 days** (Excludes New Terminal Reserve Fund)
- **1,080 days** (Includes New Terminal Reserve Fund)

Appendix A

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



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

May 31, 2024

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

CRAA Operating Revenue & Expenses

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

REVENUE	2024				2023	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
Aeronautical Revenue						
Passenger Airline Revenue	\$16,425	\$16,504	(\$79)	-0.5%	\$17,074	(\$649)
Cargo Airline Revenue	766	1,143	(377)	-33.0%	1,579	(\$813)
Other Aeronautical Revenue	5,271	5,660	(389)	-6.9%	6,257	(\$986)
Total Aeronautical Revenue	22,462	23,307	(845)	-3.6%	24,910	(\$2,448)
Non-Aeronautical Revenue						
Parking Revenue	24,291	21,535	2,756	12.8%	21,375	\$2,915
Ground Transportation Revenue	7,050	6,299	751	11.9%	5,945	\$1,105
Concession Revenue	3,308	2,902	406	14.0%	1,756	\$1,552
Hotel Revenue	3,774	3,609	164	4.6%	3,474	\$300
Other Non-Aeronautical Revenue	2,688	1,985	703	35.4%	1,598	\$1,090
Total Non-Aeronautical Revenue	41,110	36,331	4,779	13.2%	34,149	\$6,962
	63,572	59,638	3,934	6.6%	59,058	7.6%
EXPENSES						
Employee Wages & Benefits	17,041	18,712	1,671	8.9%	17,564	(523)
Material & Supplies	2,223	3,105	882	28.4%	2,287	(64)
Purchase of Services	22,524	21,355	(1,168)	-5.5%	19,842	2,681
Other Expenses	2	0	(2)	-	229	(226)
	41,790	43,172	1,382	3.2%	39,922	4.7%
OPERATING INCOME BEFORE DEPR.						
	\$21,782	\$16,466	\$5,316	32.3%	\$19,137	13.8%

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$3,934.

CARGO AIRLINE - (\$377)

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

OTHER AERONAUTICAL - (\$389)

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

PARKING - \$2,756

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

GROUND TRANSPORTATION - \$751

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

CONCESSION- \$406

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

HOTEL- \$164

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

OTHER NON-AERONAUTICAL - \$703

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 \$1,382.

EMPLOYEE WAGES & BENEFITS - \$1,671

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

MATERIALS & SUPPLIES - \$882

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

PURCHASE OF SERVICES - (\$1,168)

The unfavorable variance is due to higher than forecasted contracted services, software maintenance, and utilities & telecommunications offset by repairs & maintenance, business conferences & employee training, and inspections & licenses.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

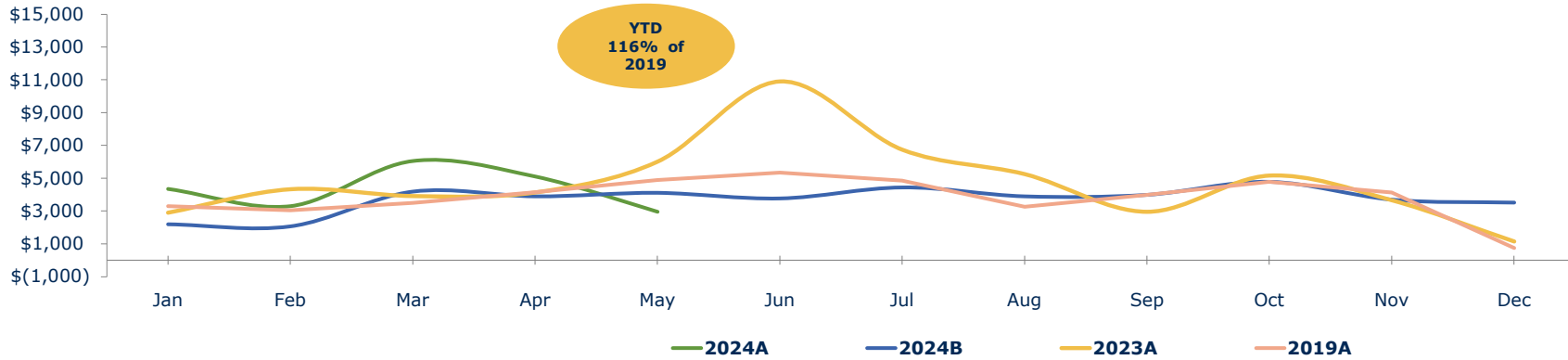
2024 Revenue exceeded 2023 Revenue by \$4,514 and 2024 Expenses were higher than 2023 Expenses by \$1,868.

An increase in the number of enplanements from prior year has increased parking revenues. Expenses have increased primarily due to contracted services, software maintenance and utilities & telecommunications.

COLUMBUS REGIONAL AIRPORT AUTHORITY

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

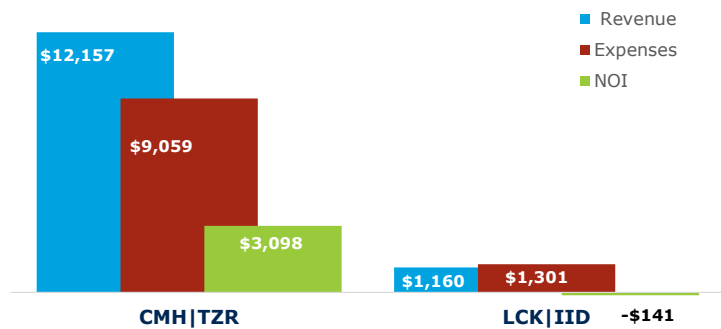
CRAA OPERATING INCOME



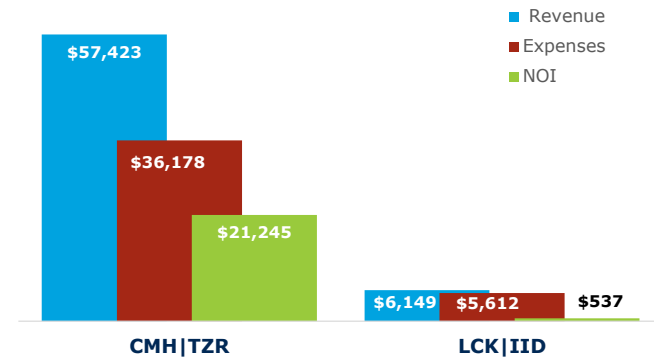
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	\$ 4,358	\$ 3,305	\$ 6,059	\$ 5,105	\$ 2,956									\$ 21,782
2024B	\$ 2,195	\$ 2,072	\$ 4,190	\$ 3,899	\$ 4,109	\$ 3,779	\$ 4,451	\$ 3,900	\$ 3,999	\$ 4,786	\$ 3,702	\$ 3,513	\$ 44,596	\$ 16,466
2023A	\$ 2,901	\$ 4,335	\$ 3,915	\$ 4,143	\$ 6,010	\$ 10,905	\$ 6,739	\$ 5,251	\$ 2,965	\$ 5,161	\$ 3,663	\$ 1,138	\$ 57,126	\$ 21,304
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	\$ 27,554
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	\$ 14,677
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	\$ 7,383
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	\$ 18,842

NET OPERATING INCOME BY BUSINESS UNIT

Current Month

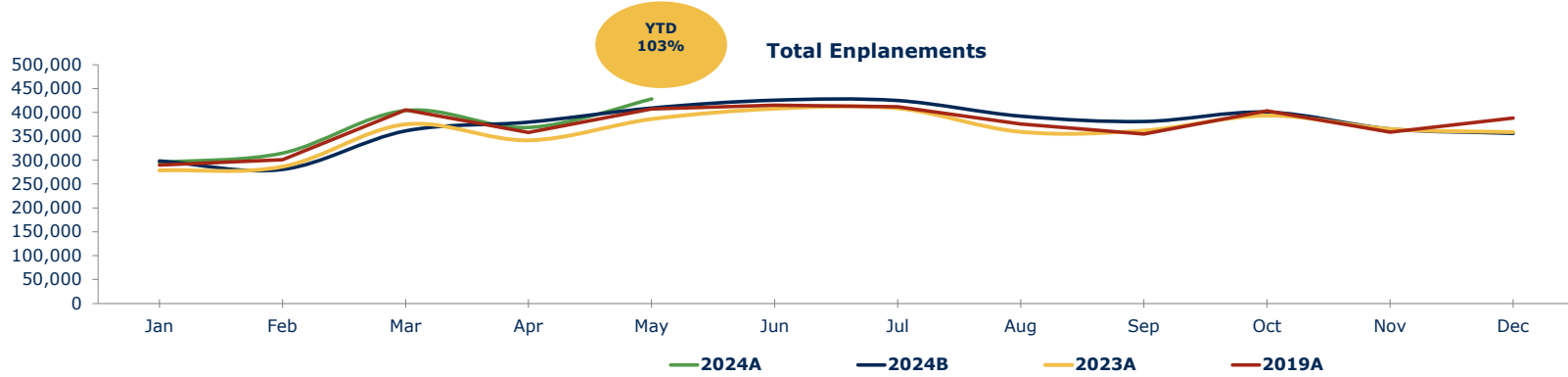


Year to Date



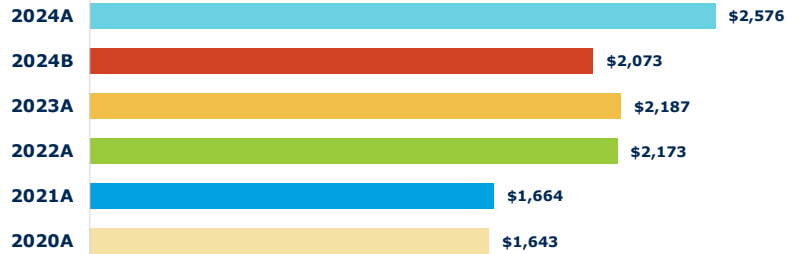
COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending May 31, 2024

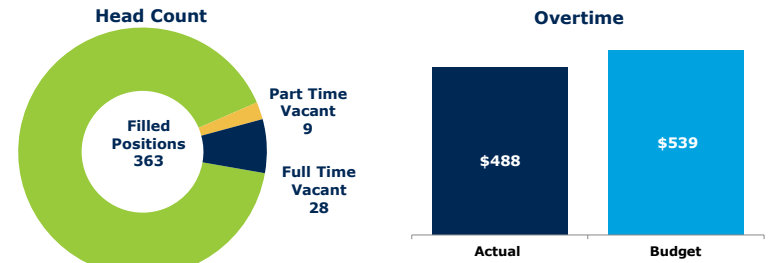


Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	295,178	315,160	404,467	368,525	428,722								4,478,048	1,812,052
2024B	298,611	280,856	361,536	379,915	409,507	426,157	424,972	392,218	381,335	400,888	365,799	356,254	4,478,048	1,730,425
2023A	278,512	286,572	375,452	341,808	386,223	408,111	408,843	359,283	362,080	393,736	365,465	358,927	4,325,012	1,668,567
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	1,491,244
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	906,241
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	844,978
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	1,761,087

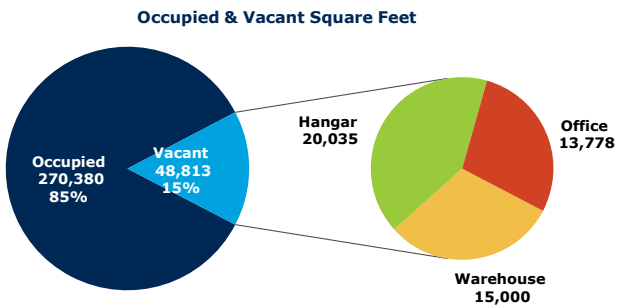
UTILITY COSTS



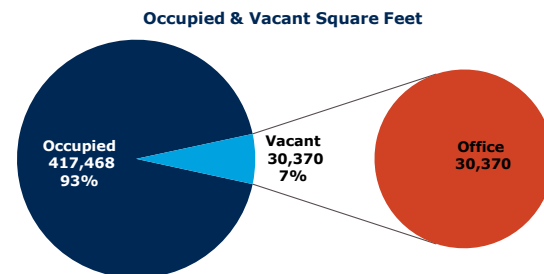
CRAA SALARIES & WAGES



CMH LEASABLE BUILDINGS



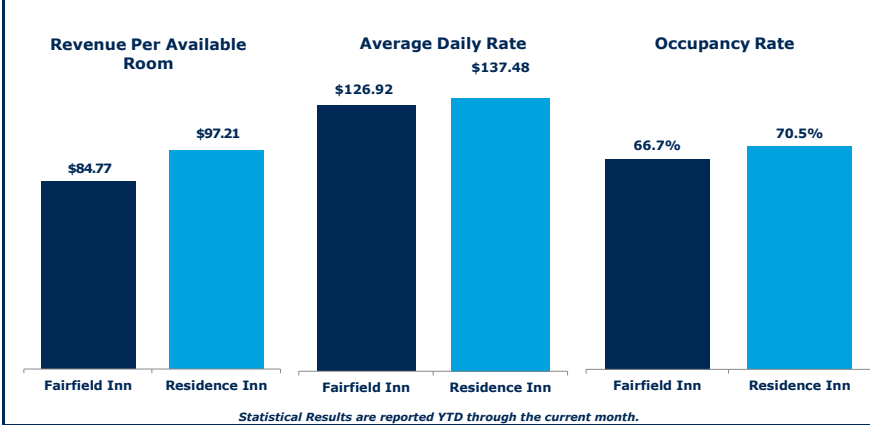
LCK LEASABLE BUILDINGS



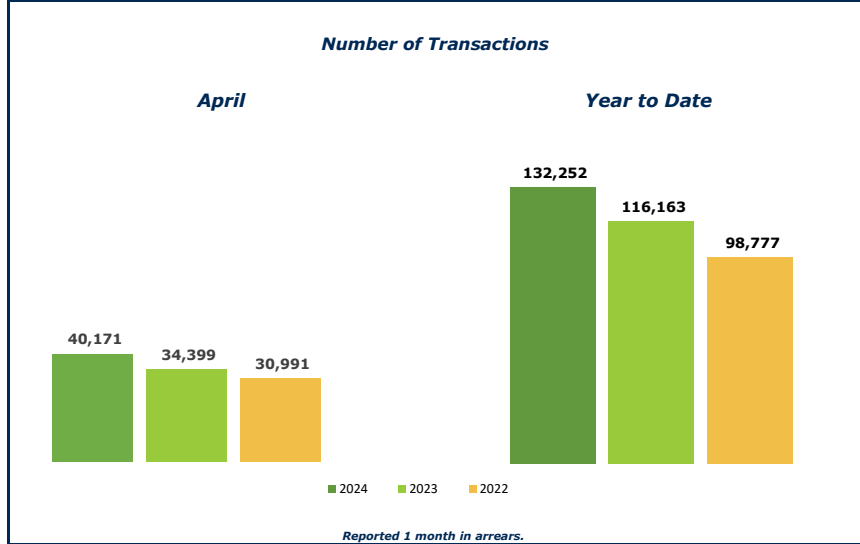
COLUMBUS REGIONAL AIRPORT AUTHORITY
JOHN GLENN INTERNATIONAL
 For the Period Ending May 31, 2024
 (\$ In Thousands)

HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$3,774	\$3,609	\$164
EXPENSES	2,536	2,418	(118)
Net Operating Income	\$1,238	\$1,191	\$46



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



JOHN GLENN COLUMBUS GATES

