

CRAA Board | Finance & Audit Committee



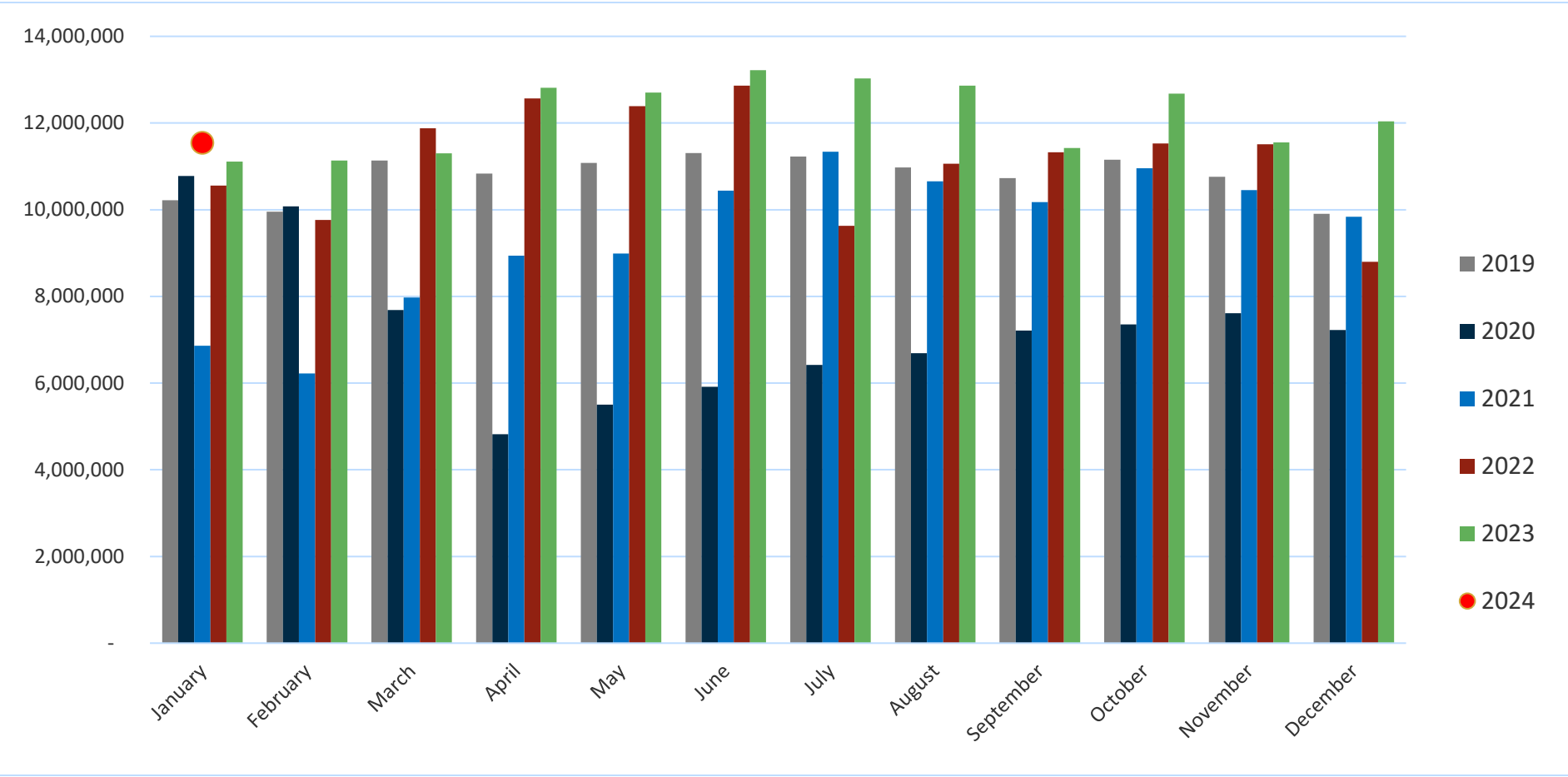
COLUMBUS
REGIONAL AIRPORT AUTHORITY

Fabio Spino
Chief Financial Officer
January 2024
Financial Presentation - Unaudited
February 21, 2024

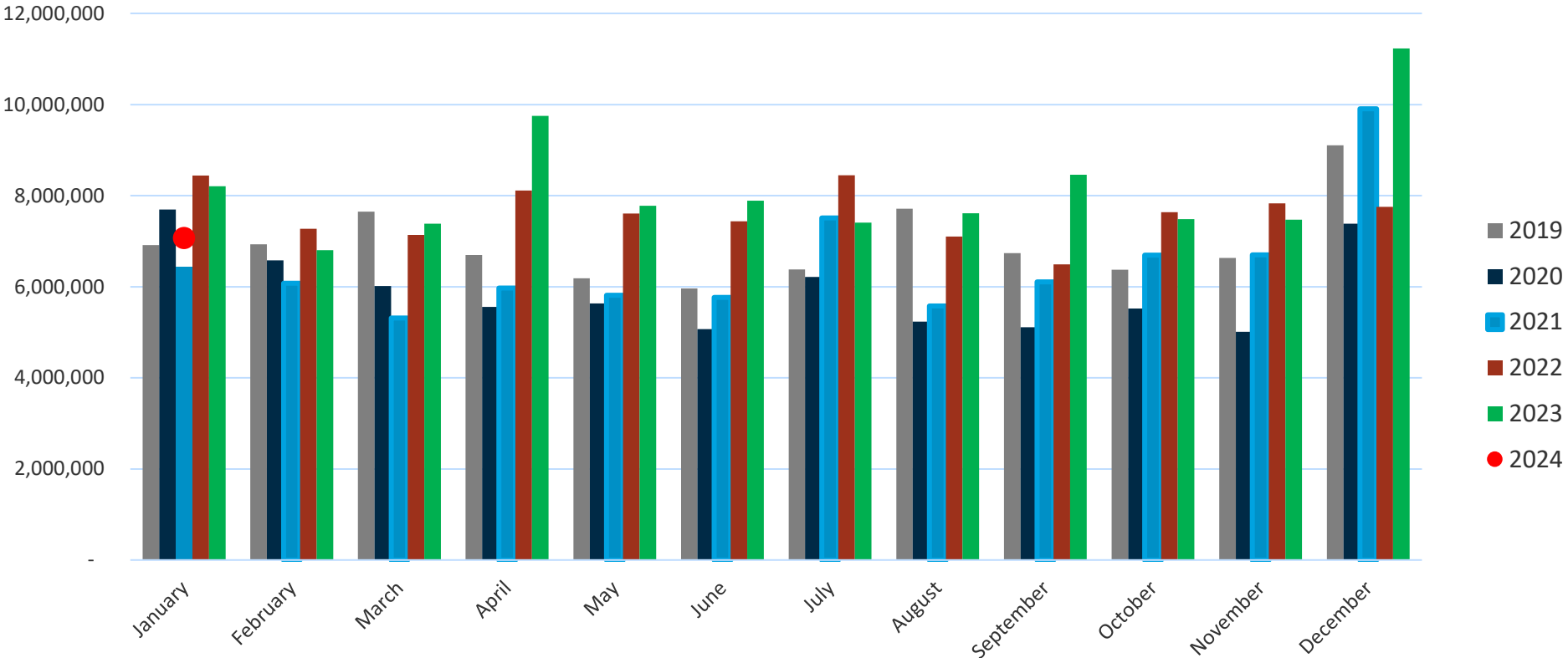
Activity Report: January 2024

Activity	FYTD	Budget	FYTD 2024	FYTD 2023	FYTD Budget
Revenue	4%	5%	\$ 11,539,743	\$ 11,107,579	\$ 11,031,604
Expenses	-14%	-21%	\$ 7,068,857	\$ 8,205,911	\$ 8,969,622
NOI (before Depreciation)	54%	117%	\$ 4,470,886	\$ 2,901,668	\$ 2,061,982
Food & Beverage (revenues)	16%	11%	\$ 275,564	\$ 237,789	\$ 249,208
Retail (revenues)	53%	0%	\$ 132,497	\$ 86,848	\$ 132,242
Hotel (revenues)	19%	8%	\$ 608,398	\$ 509,256	\$ 562,066
Parking Activity (Tickets Issued)	1%	N/A	73,711	73,071	N/A
Parking Activity (Revenues)	14%	12%	\$ 4,224,251	\$ 3,697,880	\$ 3,781,181
Ground Transportation (Revenues)	29%	29%	\$ 1,265,930	\$ 981,861	\$ 978,801
RAC Transaction Days	10%	-22%	100,196	91,320	128,567
Enplaned Passengers	4%	-3%	289,925	278,512	298,611
Landed Weight - CMH	4%	-3%	380,117,769	366,194,436	393,649,967
Landed Weight - LCK	-14%	-4%	49,231,727	57,117,705	51,040,356

Operating Revenue



Operating Expenses

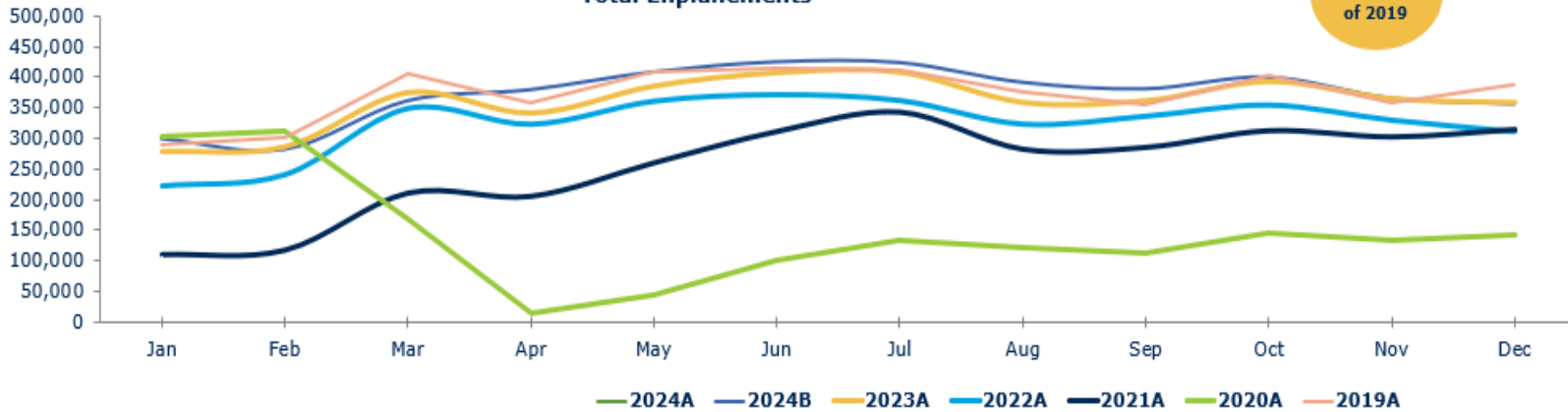


Enplaned Passengers CRAA January 2024

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending January 31, 2024

Total Enplanements



YTD
104.1%
of 2019

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	289,925													289,925
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	4,478,048
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	4,325,012
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.

FYTD Actual to Budget January 2024

	Actual		Budget		
Revenue					
Aeronautical Revenue					
Passenger Airline	\$	2,758	\$	3,225	
Cargo Airline	\$	217	\$	217	
Other Aeronautical	\$	1,052	\$	1,136	
Non-Aeronautical Revenue					
Parking	\$	4,224	\$	3,781	
Ground Transportation	\$	1,266	\$	979	
Concessions	\$	607	\$	545	
Hotel	\$	608	\$	562	
Other Income	\$	807	\$	587	
Total Revenue	\$	11,540	\$	11,032	4.61%
Expenses					
Salaries Wages & Benefits	\$	3,857	\$	3,738	
Material & Supplies	\$	886	\$	697	
Purchase of Services	\$	2,312	\$	4,401	
Other Expenses	\$	-	\$	-	
Interest	\$	14	\$	133	
Total Operating Expenses	\$	7,069	\$	8,970	-21%
Net	\$	4,471	\$	2,062	117%

FYTD Comparison January 2024

	FYTD 2024 Actual	FYTD 2023 Actual	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 2,758	\$ 3,302	
Cargo Airline	\$ 217	\$ 707	
Other Aeronautical	\$ 1,052	\$ 658	
Non-Aeronautical Revenue			
Parking	\$ 4,224	\$ 3,698	
Ground Transportation	\$ 1,266	\$ 982	
Concessions	\$ 607	\$ 798	
Hotel	\$ 608	\$ 509	
Other Income	\$ 807	\$ 454	
Total Revenue	\$ 11,540	\$ 11,107	4%
Expenses			
Salaries Wages & Benefits	\$ 3,857	\$ 3,291	
Material & Supplies	\$ 886	\$ 567	
Purchase of Services	\$ 2,312	\$ 4,277	
Other Expenses	\$ -	\$ 71	
Interest	\$ 14	\$ -	
Total Operating Expenses	\$ 7,069	\$ 8,206	-14%
Net	\$ 4,471	\$ 2,901	54%

Cash Position: January 2024

UNRESTRICTED FUNDS:

REVENUE FUND	\$	11,164,554
GENERAL PURPOSE FUND	\$	70,999,384
NEW TERMINAL RESERVE FUND	\$	175,000,000
OPERATING & MAINTENANCE FUND	\$	14,173,604
REPAIR & REPLACEMENT FUND	\$	1,000,000
HOTEL ESCROW FUND	\$	1,154,562
DEPOSIT FUND	\$	488,770
UNRESTRICTED TOTAL	\$	273,980,874

- **Days of Cash on Hand CMH & TZR Only Based on FYTD January 2024 Unaudited Actual Expenses:**
 - **401 days**, Excludes New Terminal Reserve Fund
 - **1,100 days**, Based on FYTD January 2024 Unaudited Actual Expenses (includes new terminal reserve funds)

Appendix A

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



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

February 29, 2024

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

CRAA Operating Revenue & Expenses

For the Period Ending February 29, 2024
(\$ In Thousands)

REVENUE	2024				2023	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
Aeronautical Revenue						
Passenger Airline Revenue	\$6,256	\$6,302	(\$45)	-0.7%	\$6,743	(\$487)
Cargo Airline Revenue	205	440	(235)	-53.4%	684	(\$479)
Other Aeronautical Revenue	2,071	2,220	(148)	-6.7%	2,199	(\$128)
Total Aeronautical Revenue	8,533	8,962	(429)	-4.8%	9,626	(\$1,093)
Non-Aeronautical Revenue						
Parking Revenue	8,750	7,416	1,334	18.0%	7,570	\$1,180
Ground Transportation Revenue	2,396	1,984	413	20.8%	2,023	\$374
Concession Revenue	1,208	1,036	172	16.6%	975	\$233
Hotel Revenue	1,244	1,200	44	3.7%	1,135	\$109
Other Non-Aeronautical Revenue	1,269	847	422	49.8%	914	\$355
Total Non-Aeronautical Revenue	14,867	12,483	2,384	19.1%	12,617	\$2,250
	23,400	21,445	1,955	9.1%	22,243	5.2%
EXPENSES						
Employee Wages & Benefits	6,838	7,088	250	3.5%	6,371	467
Material & Supplies	1,529	1,567	37	2.4%	965	565
Purchase of Services	7,653	8,523	870	10.2%	7,669	(16)
Other Expenses	0	0	0	-	1	(1)
Interest Expense	28	267	239	89.6%	0	28
	16,048	17,444	1,396	8.0%	15,006	6.9%
OPERATING INCOME BEFORE DEPR.						
	\$7,352	\$4,001	\$3,352	83.8%	\$7,236	1.6%

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has an favorable budget variance of \$1,955.

CARGO AIRLINE - (\$235)

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

OTHER AERONAUTICAL - (\$148)

The unfavorable variance is due to lower than planned ground and facility lease income.

PARKING - \$1,334

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

GROUND TRANSPORTATION - \$413

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

CONCESSION- \$172

The favorable variance is due to higher than planned food and beverage income.

OTHER NON-AERONAUTICAL - \$422

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

EXPENSES

Total Operating Expenses have a favorable budget variance of \$1,396.

EMPLOYEE WAGES & BENEFITS - \$250

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

PURCHASE OF SERVICES - \$870

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.

INTEREST EXPENSES - \$239

The favorable variance is due to lower interest paid versus the budget.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

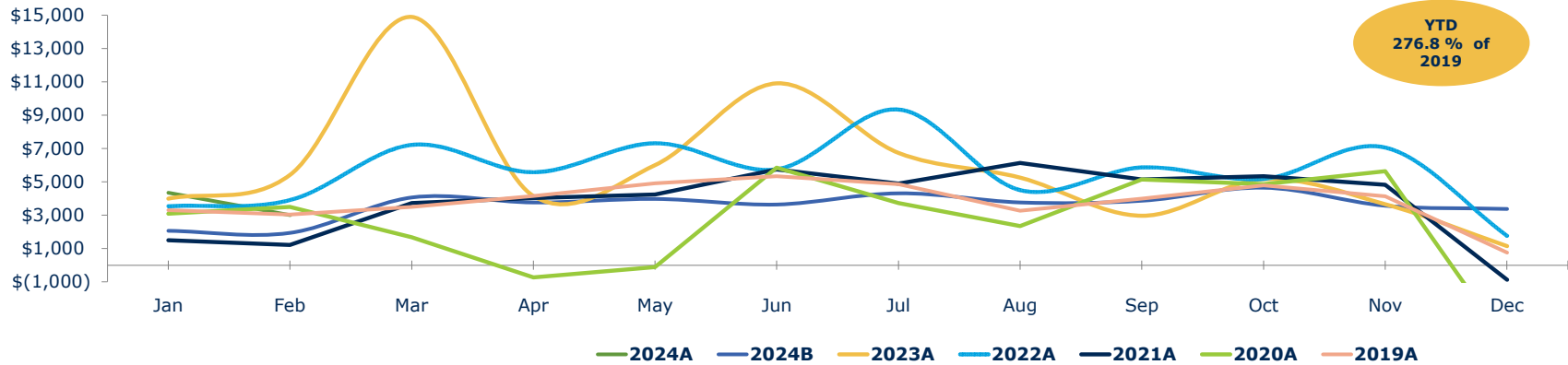
2024 Revenue exceeded 2023 Revenue by \$1,157 and 2024 Expenses were greater than 2023 Expenses by \$1,042.

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

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending February 29, 2024
(\$ In Thousands)

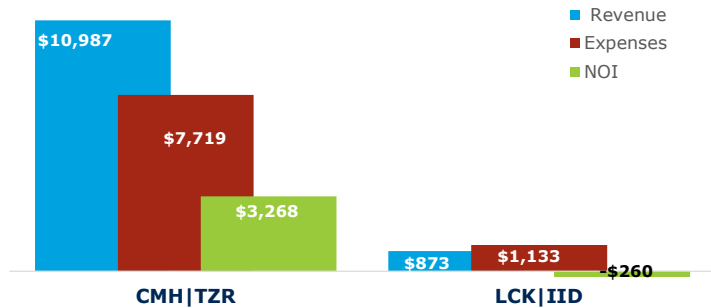
CRAA OPERATING INCOME



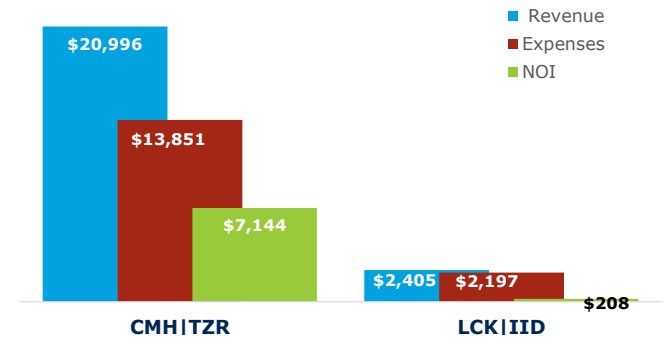
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	\$ 4,344	\$ 3,008												\$ 7,352
2024B	\$ 2,062	\$ 1,939	\$ 4,057	\$ 3,766	\$ 3,976	\$ 3,646	\$ 4,318	\$ 3,767	\$ 3,865	\$ 4,653	\$ 3,568	\$ 3,380	\$ 42,996	\$ 4,001
2023A	\$ 3,985	\$ 5,419	\$ 14,899	\$ 4,143	\$ 6,010	\$ 10,905	\$ 6,739	\$ 5,251	\$ 2,965	\$ 5,161	\$ 3,663	\$ 1,138	\$ 70,278	\$ 9,404
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	\$ 7,443
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	\$ 2,695
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	\$ 6,580
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	\$ 6,324

NET OPERATING INCOME BY BUSINESS UNIT

Current Month

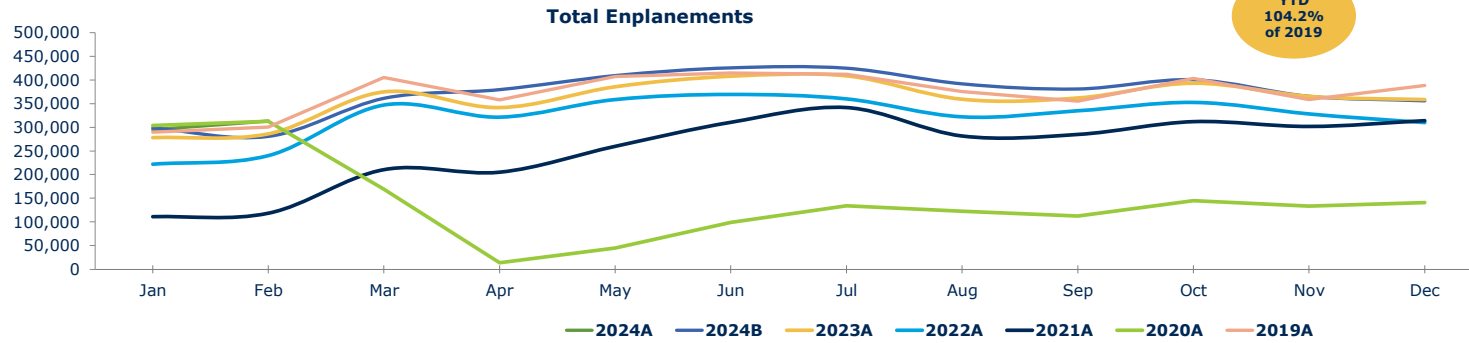


Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

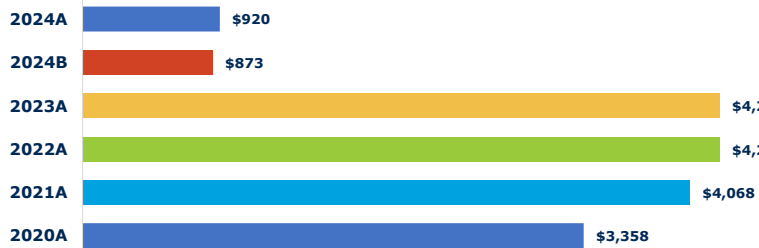
For the Period Ending February 29, 2024



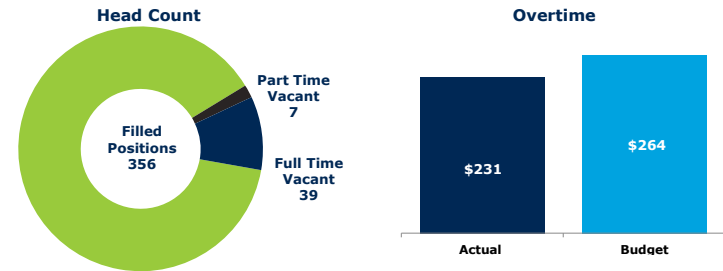
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	295,178	313,371												608,549
2024B	298,611	280,856	361,536	379,915	409,507	426,157	424,972	392,218	381,335	400,888	365,799	356,254	4,478,048	579,467
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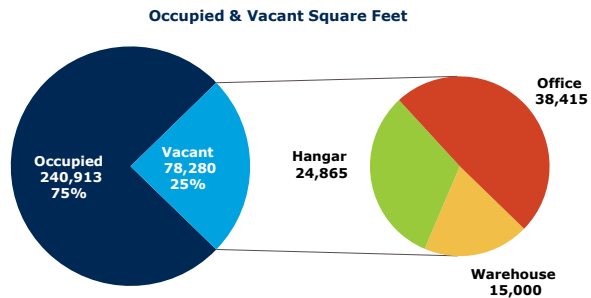
UTILITY COSTS



CRAA SALARIES & WAGES

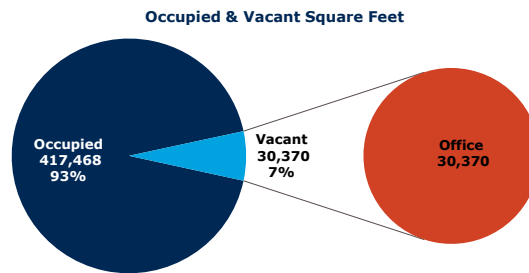


CMH LEASABLE BUILDINGS



Includes only those buildings in a current leasable state.

LCK LEASABLE BUILDINGS

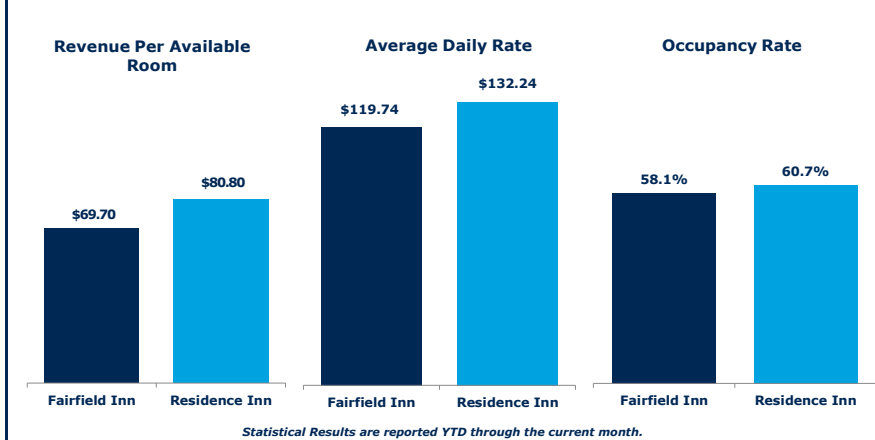


Includes only those buildings in a current leasable state.

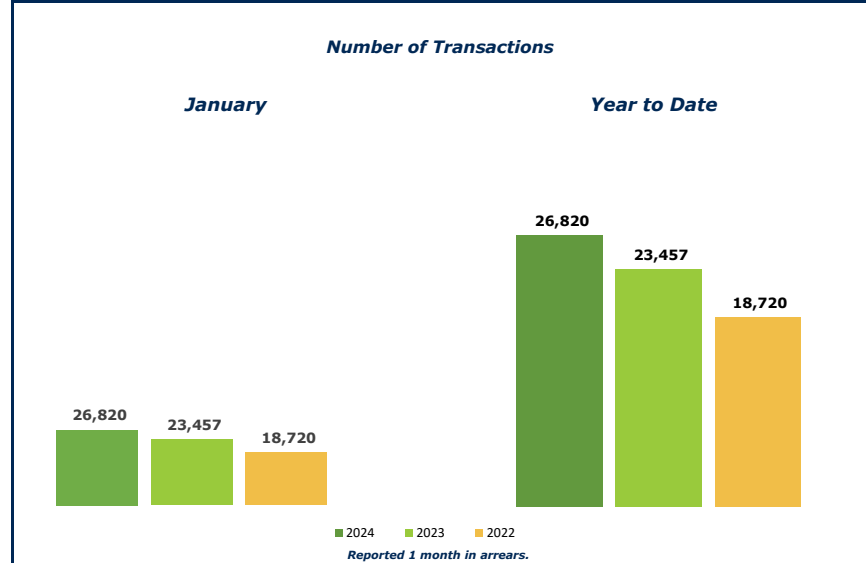
**COLUMBUS REGIONAL AIRPORT AUTHORITY
JOHN GLENN INTERNATIONAL**
For the Period Ending February 29, 2024
(\$ In Thousands)

HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$1,244	\$1,200	\$44
EXPENSES	956	941	(15)
Net Operating Income	\$288	\$259	\$29

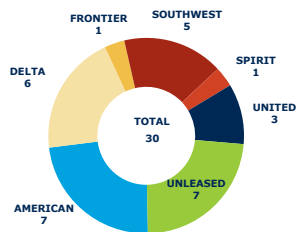


**RENTAL CAR ACTIVITY
(Year over Year / Year to Date)**



JOHN GLENN COLUMBUS GATES

Leased Gates



YTD Use of Unleased Gates

