

# **CRAA Board | Finance & Audit Committee**



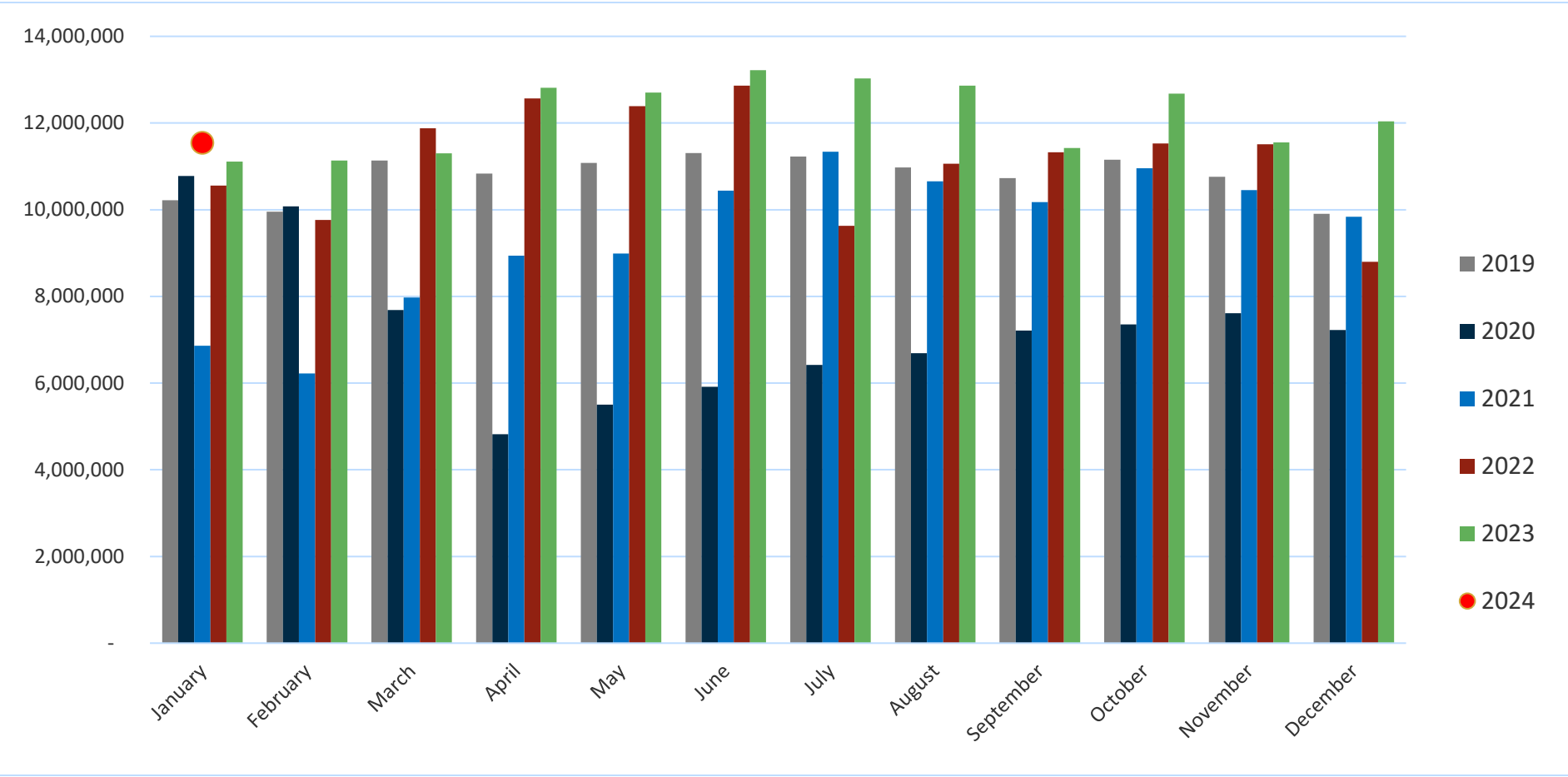
**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

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

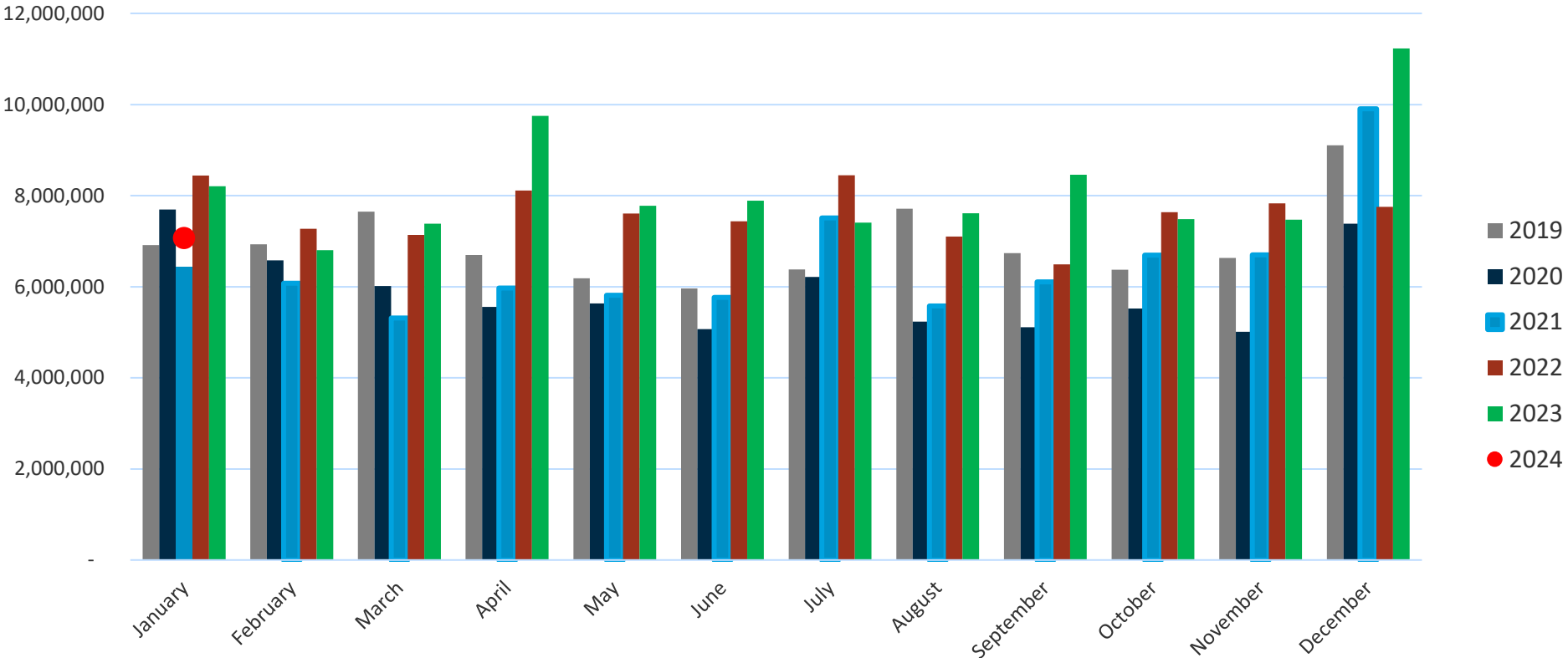
# Activity Report: January 2024

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

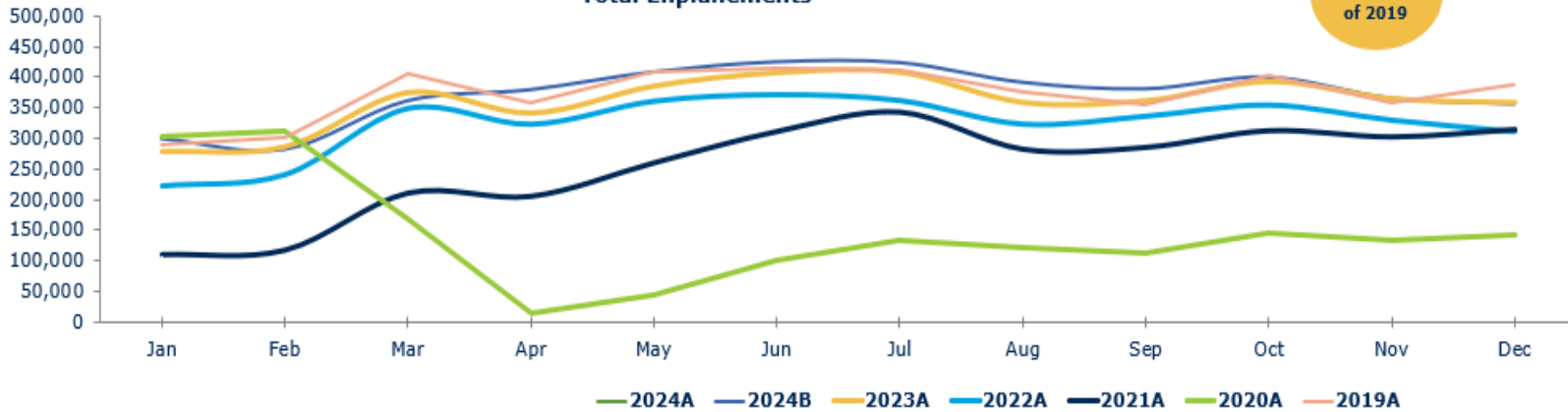


# Enplaned Passengers CRAA January 2024

## COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending January 31, 2024

Total Enplanements



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		
<b>Revenue</b>					
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	
<b>Total Revenue</b>	<b>\$</b>	<b>11,540</b>	<b>\$</b>	<b>11,032</b>	<b>4.61%</b>
<b>Expenses</b>					
Salaries Wages & Benefits	\$	3,857	\$	3,738	
Material & Supplies	\$	886	\$	697	
Purchase of Services	\$	2,312	\$	4,401	
Other Expenses	\$	-	\$	-	
Interest	\$	14	\$	133	
<b>Total Operating Expenses</b>	<b>\$</b>	<b>7,069</b>	<b>\$</b>	<b>8,970</b>	<b>-21%</b>
<b>Net</b>	<b>\$</b>	<b>4,471</b>	<b>\$</b>	<b>2,062</b>	<b>117%</b>

# FYTD Comparison January 2024

	FYTD 2024 Actual	FYTD 2023 Actual	
<b>Revenue</b>			
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	
<b>Total Revenue</b>	<b>\$ 11,540</b>	<b>\$ 11,107</b>	<b>4%</b>
<b>Expenses</b>			
Salaries Wages & Benefits	\$ 3,857	\$ 3,291	
Material & Supplies	\$ 886	\$ 567	
Purchase of Services	\$ 2,312	\$ 4,277	
Other Expenses	\$ -	\$ 71	
Interest	\$ 14	\$ -	
<b>Total Operating Expenses</b>	<b>\$ 7,069</b>	<b>\$ 8,206</b>	<b>-14%</b>
<b>Net</b>	<b>\$ 4,471</b>	<b>\$ 2,901</b>	<b>54%</b>

# 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
<b>UNRESTRICTED TOTAL</b>	<b>\$</b>	<b>273,980,874</b>

- **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**

## CRAA Operating Revenue & Expenses

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

REVENUE	2024				2023	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
<b>Aeronautical Revenue</b>						
Passenger Airline Revenue	\$2,758	\$3,225	(\$467)	-14.5%	\$3,302	(\$544)
Cargo Airline Revenue	217	217	(0)	-0.1%	707	(\$490)
Other Aeronautical Revenue	1,052	1,136	(84)	-7.4%	658	\$394
<b>Total Aeronautical Revenue</b>	4,027	4,578	(551)	-12.0%	4,667	(\$640)
<b>Non-Aeronautical Revenue</b>						
Parking Revenue	4,224	3,781	443	11.7%	3,698	\$526
Ground Transportation Revenue	1,266	979	287	29.3%	982	\$284
Concession Revenue	607	545	62	11.4%	798	(\$191)
Hotel Revenue	608	562	46	8.2%	509	\$99
Other Non-Aeronautical Revenue	807	587	221	37.6%	454	\$354
<b>Total Non-Aeronautical Revenue</b>	7,513	6,453	1,059	16.4%	6,440	\$1,072
	<b>11,540</b>	<b>11,032</b>	<b>508</b>	<b>4.6%</b>	<b>11,107</b>	<b>433</b>
<b>EXPENSES</b>						
Employee Wages & Benefits	3,857	3,738	(120)	-3.2%	3,291	567
Material & Supplies	886	697	(189)	-27.0%	567	319
Purchase of Services	2,312	4,401	2,090	47.5%	4,277	(1,965)
Other Expenses	0	0	0	-	71	(71)
Interest Expense	14	133	119	89.5%	0	14
	<b>7,069</b>	<b>8,970</b>	<b>1,901</b>	<b>21.2%</b>	<b>8,206</b>	<b>(1,137)</b>
<b>OPERATING INCOME BEFORE DEPR.</b>						
	<b>\$4,471</b>	<b>\$2,062</b>	<b>\$2,409</b>	<b>116.8%</b>	<b>\$2,901</b>	<b>1,570</b>

## MANAGEMENT COMMENTS

### CURRENT YEAR BUDGET VARIANCE:

#### REVENUE

**Total Operating Revenue has an favorable budget variance of \$508.**

#### **PASSENGER AIRLINE - (\$467)**

The unfavorable variance is due to activity not performing to anticipated budget.

#### **PARKING - \$443**

The favorable variance is driven by higher volume of passengers using the overall parking facilities.

#### **GROUND TRANSPORTATION - \$287**

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

#### **OTHER NON-AERONAUTICAL - \$221**

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

#### EXPENSES

**Total Operating Expenses have a favorable budget variance of \$1,901.**

#### **EMPLOYEE WAGES & BENEFITS - (\$120)**

The unfavorable variance is due to higher wages compared to budget based on weather events.

#### **MATERIALS & SUPPLIES - (\$189)**

The unfavorable variance is due to an increase in supplies, fuel, and FBO ground fuel.

#### **PURCHASE OF SERVICES - \$2,090**

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 - \$119**

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

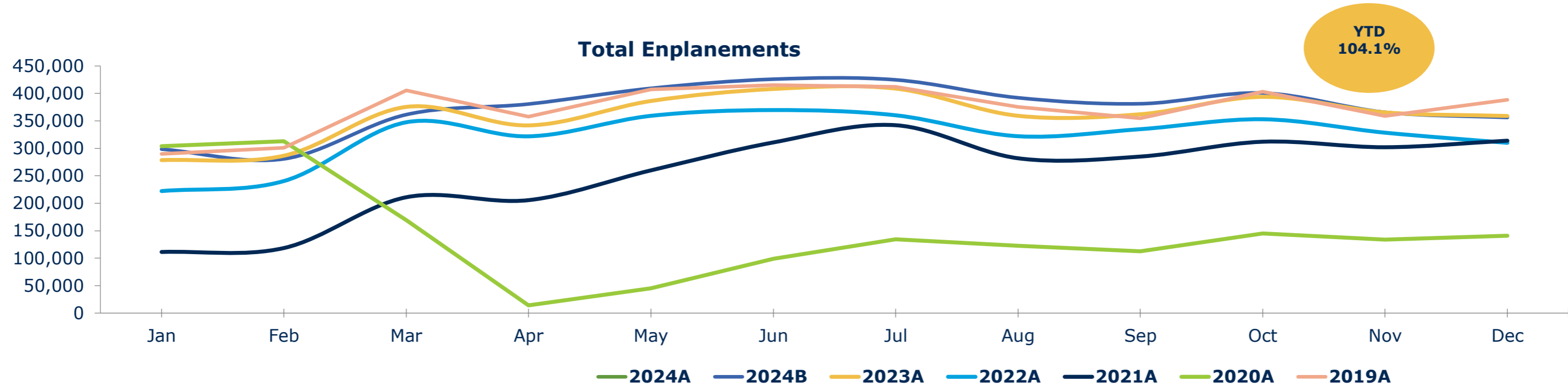
### ACTUAL CURRENT YEAR VS. PRIOR YEAR

**2024 Revenue exceeded 2023 Revenue by \$433 and 2024 Expenses were lower than 2023 Expenses by \$1,137.**

An increase in the number of enplanements from prior year as well as increased parking activities and revenues and reduced overall operating expenses.

# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending January 31, 2024



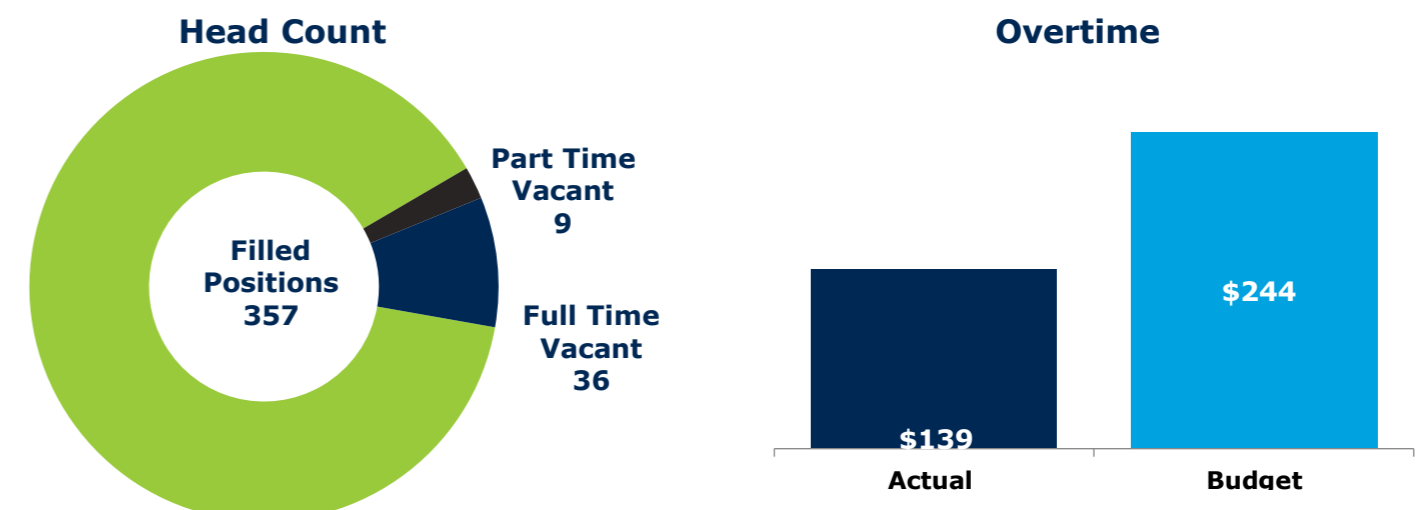
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	289,925													289,925
2024B	298,528	280,777	361,415	380,707	409,305	425,950	424,745	392,090	381,217	400,764	365,698	356,148	4,477,344	4,477,344
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## UTILITY COSTS

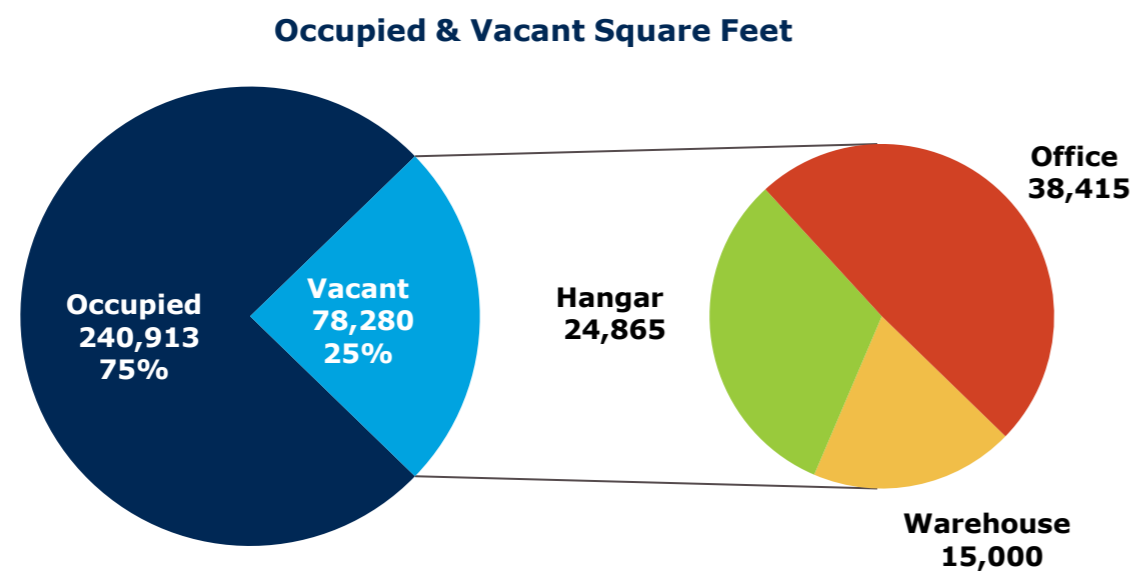


## CRAA SALARIES & WAGES



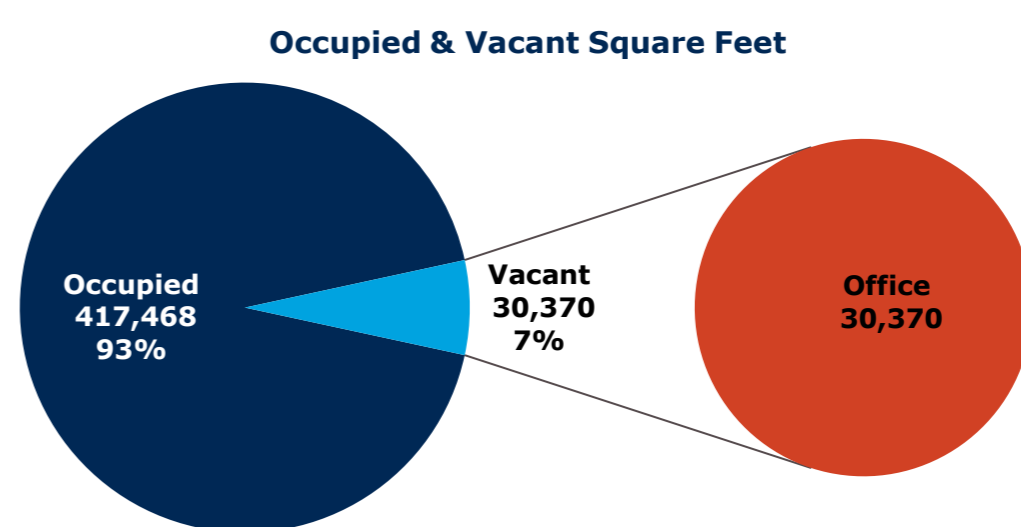
Reported through pay period ending 12/23/23

## CMH LEASABLE BUILDINGS



Includes only those buildings in a current leasable state.

## LCK LEASABLE BUILDINGS

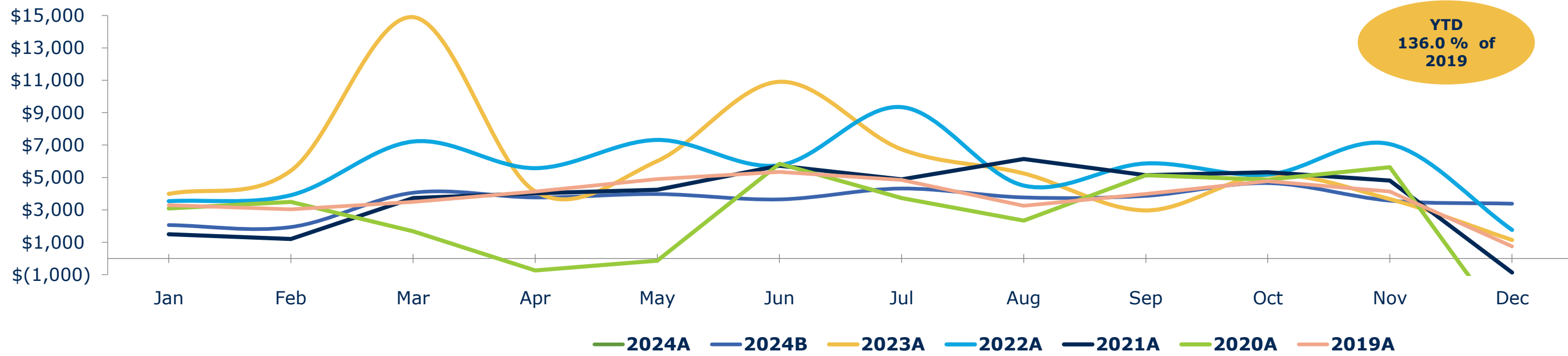


Includes only those buildings in a current leasable state.

# COLUMBUS REGIONAL AIRPORT AUTHORITY

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

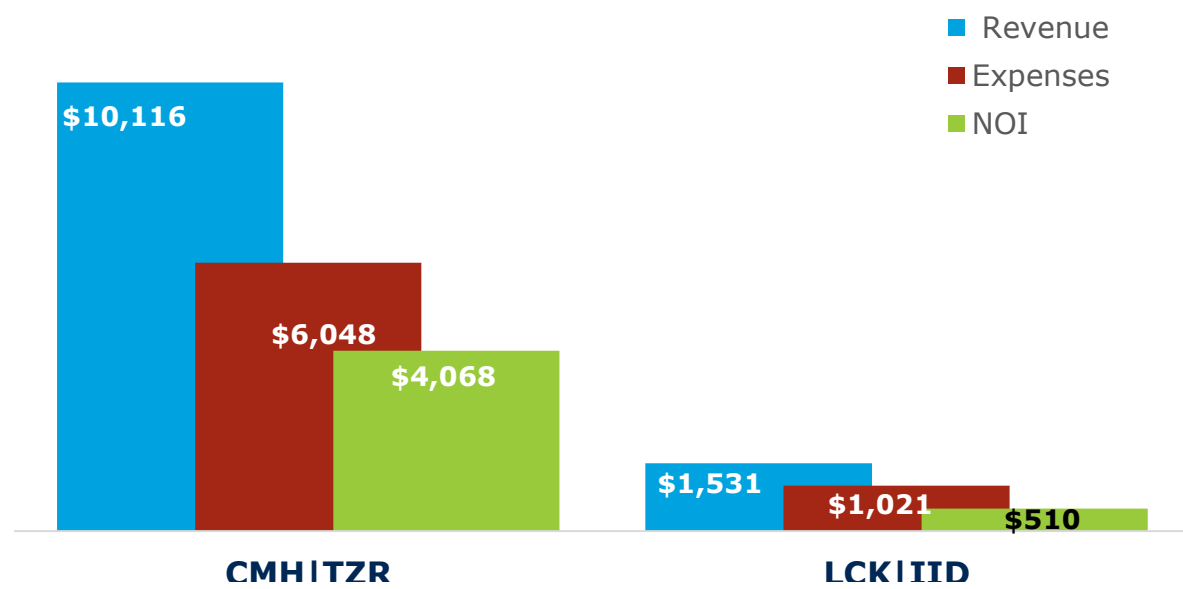
## CRAA OPERATING INCOME



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
<b>2024A</b>	\$ 4,471													\$ 4,471
<b>2024B</b>	\$ 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	\$ 42,996
<b>2023A</b>	\$ 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
<b>2022A</b>	\$ 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
<b>2021A</b>	\$ 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
<b>2020A</b>	\$ 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
<b>2019A</b>	\$ 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

