

CRAA Board | Finance & Audit Committee



COLUMBUS
REGIONAL AIRPORT AUTHORITY

Fabio Spino
Chief Financial Officer
September 2024
Financial Presentation - Unaudited
October 23, 2024

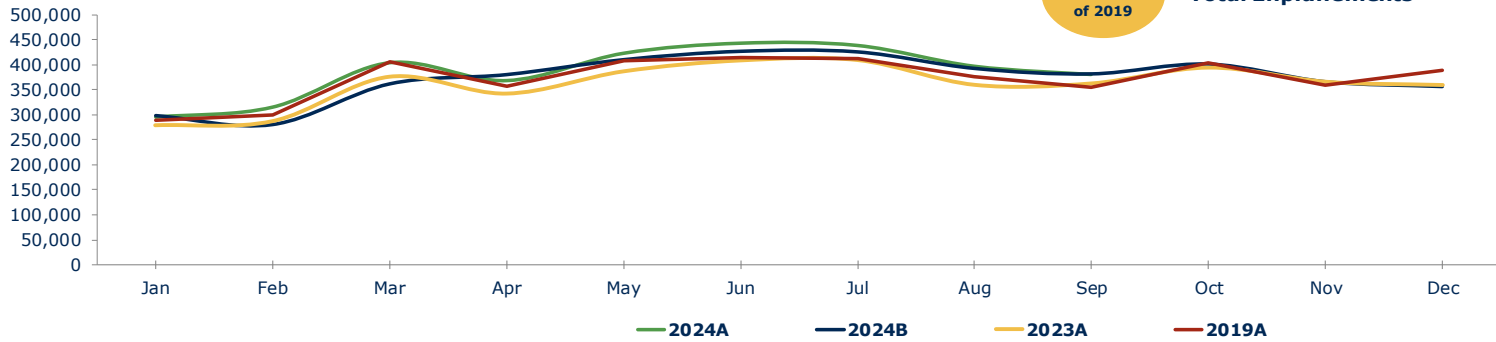
Activity Report: September 2024

Activity	Month	FYTD	Budget	September 2024	September 2023	FYTD 2024	FYTD 2023	FYTD Budget
Revenue	9%	6%	4%	\$ 12,495,108	\$ 11,420,675	\$ 115,940,774	\$ 109,589,474	\$ 111,353,171
Expenses	-3%	5%	-6%	\$ 8,195,482	\$ 8,455,935	\$ 75,171,444	\$ 71,280,689	\$ 79,958,322
NOI (before Depreciation)	45%	6%	30%	\$ 4,299,626	\$ 2,964,740	\$ 40,769,330	\$ 38,308,785	\$ 31,394,849
Food & Beverage (revenue)	38%	9%	16%	\$ 396,470	\$ 286,886	\$ 3,085,296	\$ 2,842,946	\$ 2,670,777
Retail (revenue)	74%	-635%	21%	\$ 307,131	\$ 176,567	\$ 1,866,549	\$ (348,885)	\$ 1,536,937
Hotel (revenue)	5%	8%	4%	\$ 862,657	\$ 818,908	\$ 7,347,420	\$ 6,777,912	\$ 7,089,978
Parking Activity (Tickets Issued)	0%	7%	5%	93,227	93,053	852,170	794,084	814,513
Parking Activity (Revenue)	17%	15%	11%	\$ 4,946,054	\$ 4,227,457	\$ 44,276,790	\$ 38,667,118	\$ 39,871,583
Ground Transportation (Revenue)	2%	11%	4%	\$ 1,580,413	\$ 1,544,960	\$ 13,626,550	\$ 12,273,859	\$ 13,106,516
RAC Transaction Days	6%	10%	0%	184,433	173,364	1,523,550	1,381,513	1,517,835
Enplaned Passengers	5%	8%	3%	380,872	362,080	3,467,850	3,206,884	3,355,107
Landed Weight - CMH	6%	4%	3%	456,827,777	429,246,951	3,853,375,288	3,691,042,979	3,728,466,603
Landed Weight - LCK	-34%	-31%	-15%	38,149,270	57,424,130	439,192,194	638,108,802	518,043,398

Enplaned Passengers CRAA

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending September 30, 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	423,397	443,709	439,174	397,368	380,872					3,467,850
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	3,355,107
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	3,206,884
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	2,878,144
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	2,126,081
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	1,313,416
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	3,318,682

FYTD
Actual to
Budget
September
2024

	Actual	Budget	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 28,645,796	\$ 30,317,762	
Cargo Airline	\$ 1,507,541	\$ 2,074,227	
Other Aeronautical	\$ 9,891,000	\$ 10,360,127	
Non-Aeronautical Revenue			
Parking	\$ 44,276,790	\$ 39,871,583	
Ground Transportation	\$ 13,626,550	\$ 13,106,516	
Concessions	\$ 6,647,160	\$ 5,445,837	
Hotel	\$ 7,347,420	\$ 7,089,978	
Other Non-Aeronautical	\$ 3,998,518	\$ 3,087,141	
Total Revenue	\$ 115,940,774	\$ 111,353,171	4%
Expenses			
Salaries Wages & Benefits	\$ 31,954,186	\$ 33,918,529	
Material & Supplies	\$ 4,348,803	\$ 4,952,955	
Purchase of Services	\$ 37,082,600	\$ 39,626,558	
Other Expenses	\$ 1,785,856	\$ 1,460,280	
Total Operating Expenses	\$ 75,171,444	\$ 79,958,322	-6%
Net	\$ 40,769,330	\$ 31,394,849	30%

FYTD Comparison September

	FYTD 2024 Actual 2024	FYTD 2023 Actual 2023	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 28,645,796	\$ 30,862,149	
Cargo Airline	\$ 1,507,541	\$ 2,653,314	
Other Aeronautical	\$ 9,891,000	\$ 11,402,166	
Non-Aeronautical Revenue			
Parking	\$ 44,276,790	\$ 38,667,118	
Ground Transportation	\$ 13,626,550	\$ 12,273,859	
Concessions	\$ 6,647,160	\$ 4,375,791	
Hotel	\$ 7,347,420	\$ 6,777,912	
Other Non-Aeronautical	\$ 3,998,518	\$ 2,577,166	
Total Revenue	\$ 115,940,774	\$ 109,589,474	6%
Expenses			
Salaries Wages & Benefits	\$ 31,954,186	\$ 31,704,204	
Material & Supplies	\$ 4,348,803	\$ 3,984,149	
Purchase of Services	\$ 37,082,600	\$ 35,300,612	
Other Expenses	\$ 1,785,856	\$ 291,724	
Total Operating Expenses	\$ 75,171,444	\$ 71,280,689	5%
Net	\$ 40,769,330	\$ 38,308,785	6%

Cash Position: September 2024

UNRESTRICTED FUNDS	
Revenue Fund	\$ 51,814,605.81
General Purpose Fund	\$ 46,258,153.84
New Terminal Reserve Fund	\$ 190,000,000.00
O&M Reserve Fund	\$ 14,778,695.80
R&R Fund	\$ 1,000,000.00
FFI Replacement Fund	\$ 814,047.96
RI Replacement Fund	\$ 556,735.00
Security Deposit Fund	\$ 489,009.57
UNRESTRICTED TOTAL	\$ 305,711,247.98

Days of Cash on Hand CMH & TZR

- **402 days** (Excludes New Terminal Reserve Fund)
- **1,061 days** (Includes New Terminal Reserve Fund)

Appendix A

**Financial Statements
September 30, 2024
Unaudited for Internal Purposes
Respectfully Submitted
Fabio Spino
Chief Financial Officer**



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

September 30, 2024

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

CRAA Operating Revenue & Expenses

For the Period Ending September 30, 2024
(\$ In Thousands)

REVENUE	2024				2023	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
Aeronautical Revenue						
Passenger Airline Revenue	\$28,646	\$30,318	(\$1,672)	-5.5%	\$30,862	(\$2,216)
Cargo Airline Revenue	1,508	2,074	(567)	-27.3%	2,653	(1,146)
Other Aeronautical Revenue	9,891	10,360	(469)	-4.5%	11,402	(1,511)
Total Aeronautical Revenue	40,044	42,752	(2,708)	-6.3%	44,918	(4,873)
Non-Aeronautical Revenue						
Parking Revenue	44,277	39,872	4,405	11.0%	38,667	5,610
Ground Transportation Revenue	13,627	13,107	520	4.0%	12,274	1,353
Concession Revenue	6,647	5,446	1,201	22.1%	4,376	2,271
Hotel Revenue	7,347	7,090	257	3.6%	6,778	570
Other Non-Aeronautical Revenue	3,999	3,087	911	29.5%	2,577	1,421
Total Non-Aeronautical Revenue	75,896	68,601	7,295	10.6%	64,672	11,225
	115,941	111,353	4,588	4.1%	109,589	5.8%
EXPENSES						
Employee Wages & Benefits	31,954	33,919	1,964	5.8%	31,704	250
Material & Supplies	4,349	4,953	604	12.2%	3,984	365
Purchase of Services	37,083	39,627	2,544	6.4%	35,301	1,782
Other Expenses	1,786	1,460	(326)	-22.3%	292	1,494
	75,171	79,958	4,787	6.0%	71,281	5.5%
OPERATING INCOME BEFORE DEPRECIATION						
	\$40,769	\$31,395	\$9,374	29.9%	\$38,309	6.4%

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$4,588.

PASSENGER AIRLINE - (\$1,672)

The unfavorable variance is driven by the Supplemental Airline Credit payable to the airlines for year-over-year enplaned passenger growth.

CARGO AIRLINE - (\$567)

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

OTHER AERONAUTICAL - (\$469)

The unfavorable variance is due to lower than forecasted lease revenue, Use Fees, and FBO Fuel Sales offset by an increase in Fueling Fees.

PARKING - \$4,405

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

GROUND TRANSPORTATION - \$520

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

CONCESSIONS- \$1,201

The favorable variance is due to higher than forecasted revenues for Food and Beverage, Retail Concessions, Advertising & Marketing, and Passenger Security Screening Fees.

HOTEL- \$257

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

OTHER NON-AERONAUTICAL - \$911

The favorable variance is due to higher than forecasted Facility Lease, Ground Lease, and Intermodal Lift fees.

EXPENSES

Total Operating Expenses have a favorable budget variance of \$4,787.

EMPLOYEE WAGES & BENEFITS - \$1,964

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

MATERIALS & SUPPLIES - \$604

The favorable variance is due to a decrease in Snow Supplies, Apron Parts & Supplies, Paint Supplies, Fuel, Employee Uniforms, and Equipment & Tools (<25,000) offset by an increase in Building Parts & Supplies.

PURCHASE OF SERVICES - \$2,544

The favorable variance is due to lower than planned spending for Repairs and Maintenance, Business Conferences & Employee Training, Contract Labor, and Professional Services offset by higher than planned spending for Software Maintenance, Contracted Services, and Utilities and Telecommunications.

OTHER EXPENSES - (\$326)

The unfavorable variance is due to higher than forecasted Bank and Merchant Services fees.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

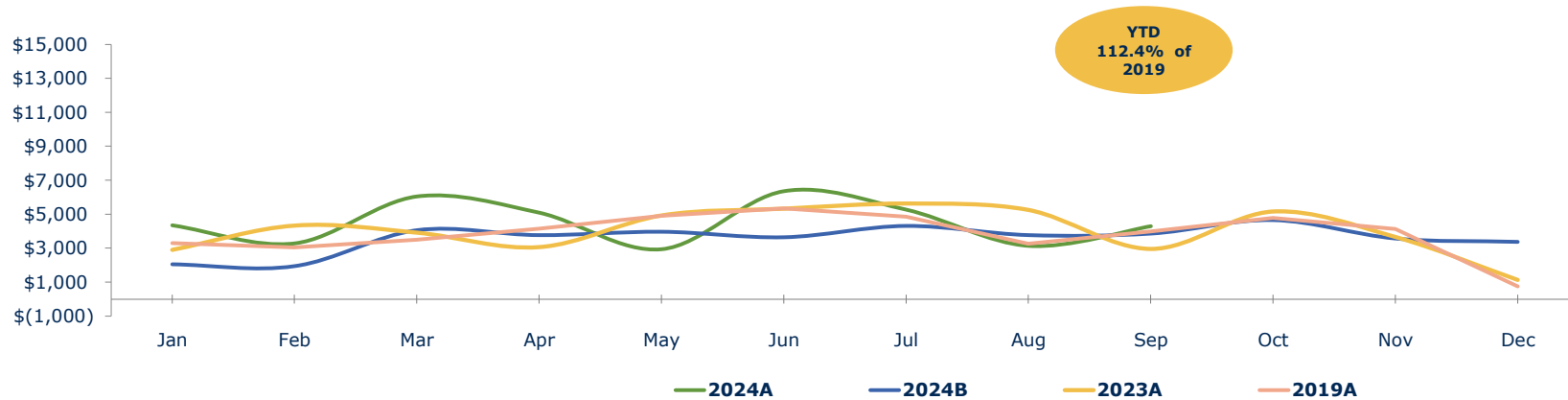
2024 Revenue exceeded 2023 Revenue by \$6,352 and 2024 Expenses were higher than 2023 Expenses by \$3,890.

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 September 30, 2024
(\$ In Thousands)

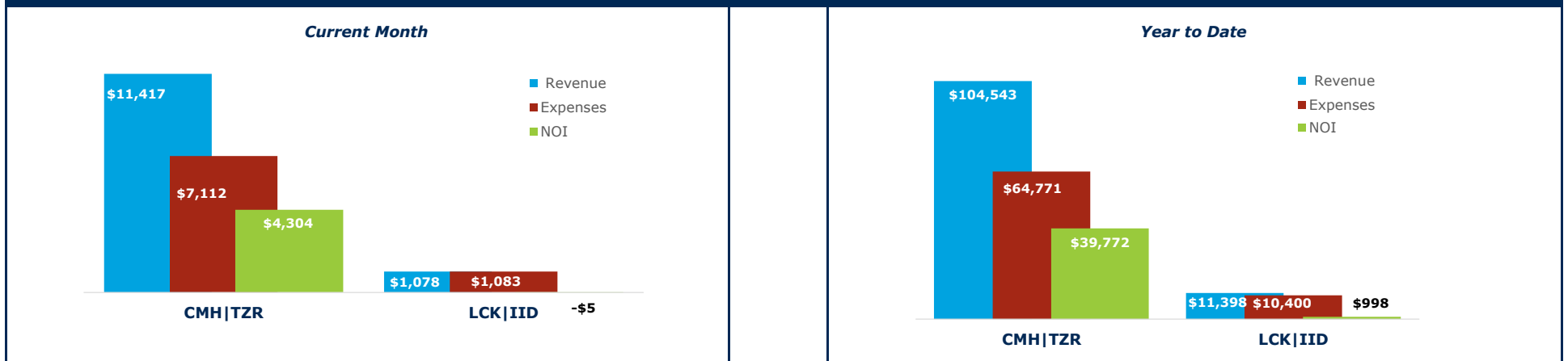
CRAA OPERATING INCOME



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	\$ 4,344	\$ 3,291	\$ 6,043	\$ 5,086	\$ 2,937	\$ 6,361	\$ 5,265	\$ 3,144	\$ 4,300					\$ 40,769
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	\$ 31,395
2023A	\$ 2,901	\$ 4,335	\$ 3,915	\$ 3,060	\$ 4,926	\$ 5,332	\$ 5,625	\$ 5,251	\$ 2,965	\$ 5,161	\$ 3,663	\$ 1,138	\$ 48,271	\$ 38,309
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	\$ 53,018
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	\$ 36,568
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	\$ 24,412
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	\$ 36,281

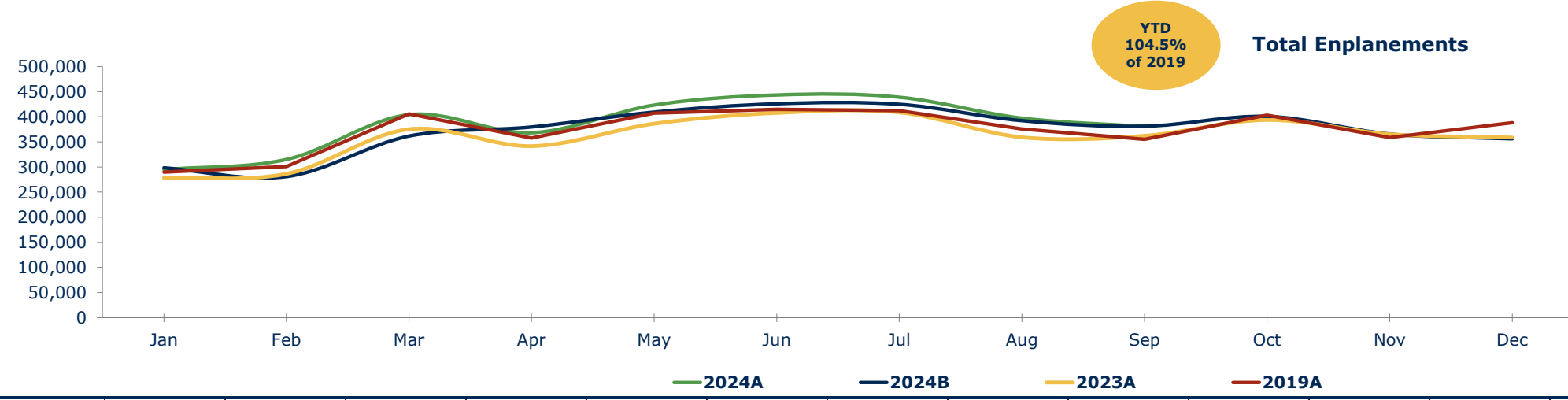
NOTE: 2020 through 2023 amounts include COVID relief.

NET OPERATING INCOME BY BUSINESS UNIT

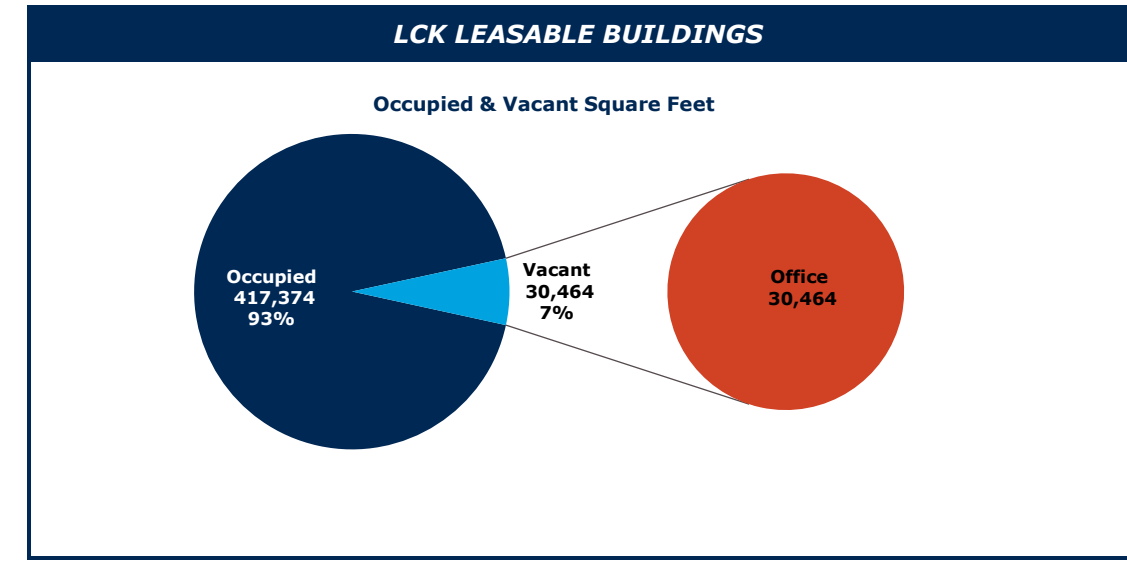
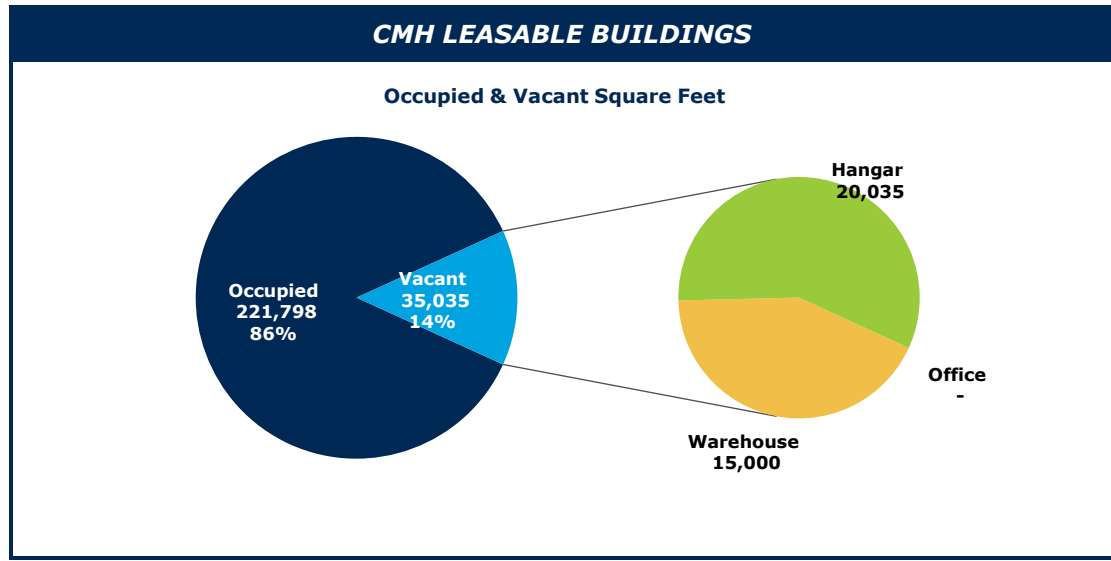
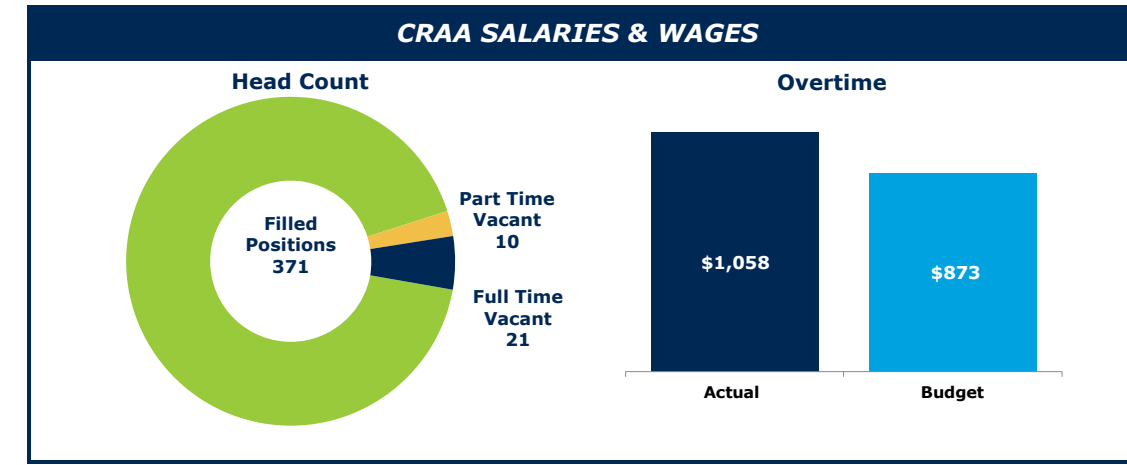
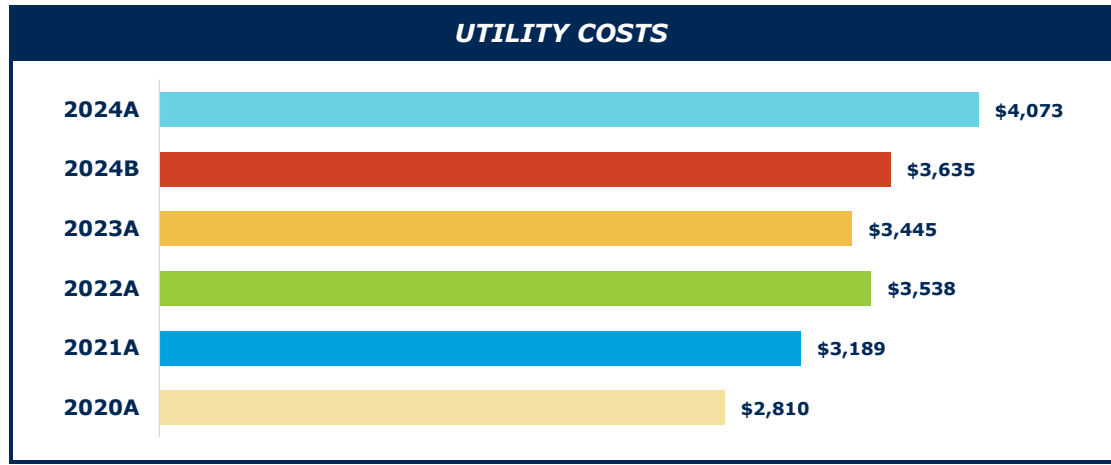


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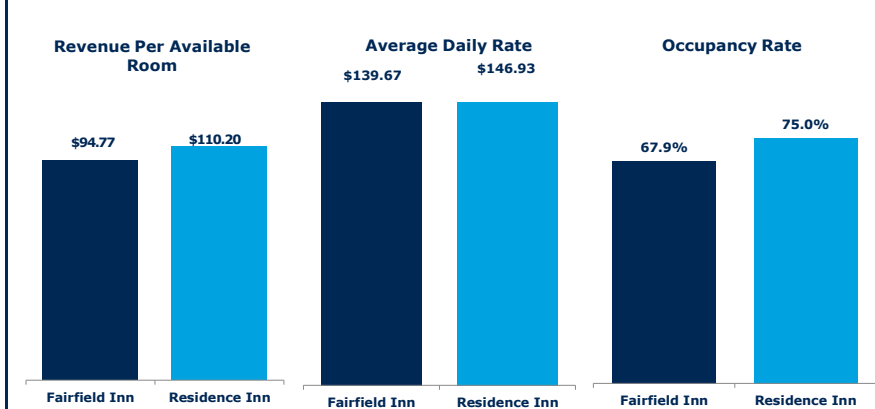
JOHN GLENN INTERNATIONAL

For the Period Ending September 30, 2024

(\$ In Thousands)

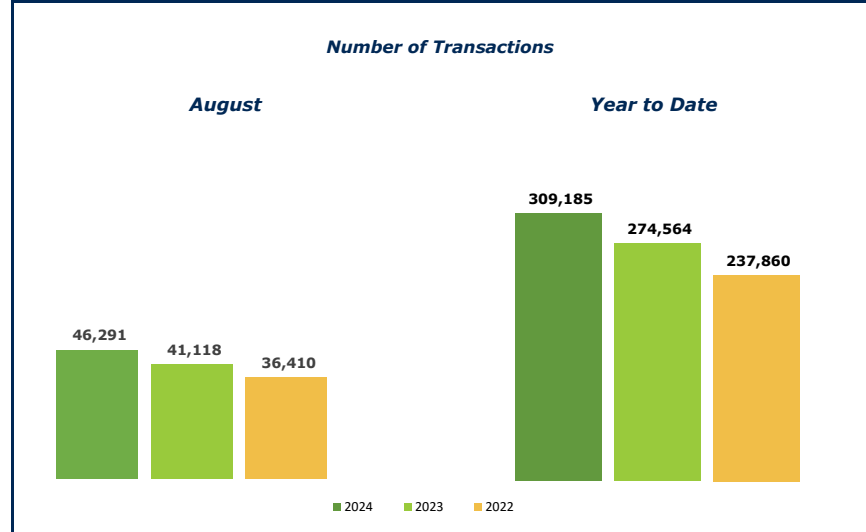
HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$7,347	\$7,090	\$257
EXPENSES	4,686	4,438	(248)
Net Operating Income	\$2,661	\$2,652	\$9



Statistical Results are reported YTD through the current month.

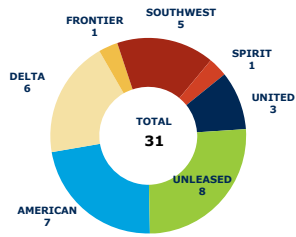
RENTAL CAR ACTIVITY (Year over Year / Year to Date)



Reported 1 month in arrears.

JOHN GLENN COLUMBUS GATES

Leased Gates



YTD Use of Unleased Gates

