

CRAA Board | Finance & Audit Committee



COLUMBUS
REGIONAL AIRPORT AUTHORITY

Fabio Spino
Chief Financial Officer
January 2025
Financial Presentation - Unaudited
February 19, 2025

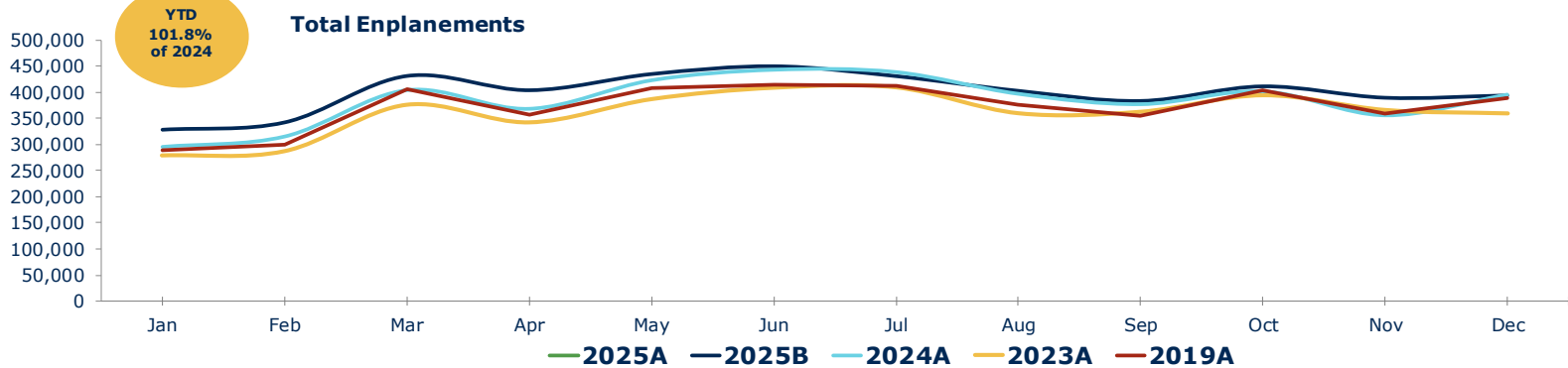
Activity Report: January 2025

Activity	Month	FYTD	Budget	January 2025	January 2024	FYTD 2025	FYTD 2024	FYTD Budget
Revenue	14%	14%	10%	\$ 13,212,733	\$ 11,539,743	\$ 13,212,733	\$ 11,539,743	\$ 11,957,312
Expenses	20%	20%	-7%	\$ 8,640,644	\$ 7,196,073	\$ 8,640,644	\$ 7,196,073	\$ 9,287,334
NOI (before Depreciation)	5%	5%	71%	\$ 4,572,089	\$ 4,343,670	\$ 4,572,089	\$ 4,343,670	\$ 2,669,978
Food & Beverage (revenue)	9%	9%	-3%	\$ 300,986	\$ 275,564	\$ 300,986	\$ 275,564	\$ 309,366
Retail (revenue)	31%	31%	5%	\$ 173,872	\$ 132,498	\$ 173,872	\$ 132,498	\$ 165,492
Hotel (revenue)	10%	10%	7%	\$ 666,506	\$ 608,398	\$ 666,506	\$ 608,398	\$ 624,971
Parking Activity (Tickets Issued)	6%	6%	1%	78,289	73,711	78,289	73,711	77,284
Parking Activity (Revenue)	13%	13%	4%	\$ 4,785,352	\$ 4,224,251	\$ 4,785,352	\$ 4,224,251	\$ 4,600,825
Ground Transportation (Revenue)	-1%	-1%	10%	\$ 1,254,172	\$ 1,265,930	\$ 1,254,172	\$ 1,265,930	\$ 1,143,532
RAC Transaction Days	19%	19%	-7%	119,726	100,196	119,726	100,196	128,548
Enplaned Passengers	2%	2%	-8%	300,540	295,178	300,540	295,178	328,315
Landed Weight - CMH	2%	2%	-5%	388,035,726	380,144,789	388,035,726	380,144,789	409,280,323
Landed Weight - LCK	-36%	-36%	-20%	31,353,268	49,330,937	31,353,268	49,330,937	39,425,010

Enplaned Passengers CRAA

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending January 31, 2025



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	300,540												300,540	300,540
2025B	328,315	342,392	431,527	404,119	435,183	450,234	431,213	403,003	383,541	411,587	389,711	394,191	4,805,016	328,315
2024A	295,178	315,160	404,467	368,525	423,397	443,709	439,174	397,368	377,370	402,139	355,966	395,841	4,618,294	295,178
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	278,512
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	289,819

**FYTD
Actual to
Budget
January 2025**

	Actual	Budget	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 3,370,638	\$ 3,318,986	
Cargo Airline	\$ 299,598	\$ 170,095	
Other Aeronautical	\$ 1,316,642	\$ 1,079,523	
Non-Aeronautical Revenue			
Parking	\$ 4,785,352	\$ 4,600,825	
Ground Transportation	\$ 1,254,172	\$ 1,143,532	
Concessions	\$ 712,433	\$ 649,315	
Hotel	\$ 666,506	\$ 624,971	
Other Non-Aeronautical	\$ 807,391	\$ 370,064	
Total Revenue	\$ 13,212,733	\$ 11,957,312	10%
Expenses			
Salaries Wages & Benefits	\$ 4,168,869	\$ 4,279,899	
Material & Supplies	\$ 370,702	\$ 551,043	
Purchase of Services	\$ 3,964,090	\$ 4,312,406	
Other Expenses	\$ 136,983	\$ 143,985	
Total Operating Expenses	\$ 8,640,644	\$ 9,287,334	-7%
Net	\$ 4,572,089	\$ 2,669,978	71%

FYTD Comparison January

	FYTD 2025 Actual 2025	FYTD 2024 Actual 2024	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 3,370,638	\$ 2,757,858	
Cargo Airline	\$ 299,598	\$ 217,135	
Other Aeronautical	\$ 1,316,642	\$ 1,052,133	
Non-Aeronautical Revenue			
Parking	\$ 4,785,352	\$ 4,224,251	
Ground Transportation	\$ 1,254,172	\$ 1,265,930	
Concessions	\$ 712,433	\$ 606,598	
Hotel	\$ 666,506	\$ 608,398	
Other Non-Aeronautical	\$ 807,391	\$ 807,441	
Total Revenue	\$ 13,212,733	\$ 11,539,743	14%
Expenses			
Salaries Wages & Benefits	\$ 4,168,869	\$ 3,857,488	
Material & Supplies	\$ 370,702	\$ 885,926	
Purchase of Services	\$ 3,964,090	\$ 3,124,396	
Other Expenses	\$ 136,983	\$ (671,737)	
Total Operating Expenses	\$ 8,640,644	\$ 7,196,073	20%
Net	\$ 4,572,089	\$ 4,343,670	5%

Cash Position: January 2025

UNRESTRICTED FUNDS	
Revenue Fund	\$ 5,203,108.32
General Purpose Fund	\$ 47,695,597.83
New Terminal Reserve Fund	\$ 190,000,000.00
O&M Reserve Fund	\$ 14,570,873.39
R&R Fund	\$ 1,000,000.00
FFI Replacement Fund	\$ 898,829.55
RI Replacement Fund	\$ 833,911.00
Security Deposit Fund	\$ 489,009.57
UNRESTRICTED TOTAL	\$ 306,760,049.92

Days of Cash on Hand CMH, LCK& TZR

- **393 days** (Excludes New Terminal Reserve Fund)
- **1,032 days** (Includes New Terminal Reserve Fund)

Appendix A

**Financial Statements
January 31, 2025
Unaudited for Internal Purposes
Respectfully Submitted
Fabio Spino
Chief Financial Officer**



Concourse A	
JOHN SPIRES	ASHER
LOUISE THOMAS	CLIPIC
NIK	
DOUG HENTHORN	
ASHER	



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

January 31, 2025

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

CRAA Operating Revenue & Expenses

For the Period Ending January 31, 2025
(\$ In Thousands)

REVENUE	2025				2024	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
Aeronautical Revenue						
Passenger Airline Revenue	\$3,371	\$3,319	\$52	1.6%	\$2,758	\$613
Cargo Airline Revenue	300	170	130	76.1%	217	82
Other Aeronautical Revenue	1,317	1,080	237	22.0%	1,052	265
Total Aeronautical Revenue	4,987	4,569	418	9.2%	4,027	960
Non-Aeronautical Revenue						
Parking Revenue	4,785	4,601	185	4.0%	4,224	561
Ground Transportation Revenue	1,254	1,144	111	9.7%	1,266	(12)
Concession Revenue	712	649	63	9.7%	607	106
Hotel Revenue	667	625	42	6.6%	608	58
Other Non-Aeronautical Revenue	807	370	437	118.2%	807	(0)
Total Non-Aeronautical Revenue	8,226	7,389	837	11.3%	7,513	713
	13,213	11,957	1,255	10.5%	11,540	14.5%
EXPENSES						
Employee Wages & Benefits	4,169	4,280	111	2.6%	3,857	311
Material & Supplies	371	551	180	32.7%	886	(515)
Purchase of Services	3,964	4,312	348	8.1%	3,124	840
Other Expenses	137	144	7	4.9%	(672)	809
	8,641	9,287	647	7.0%	7,196	20.1%
OPERATING INCOME BEFORE DEPRECIATION						
	\$4,572	\$2,670	\$1,902	71.2%	\$4,344	5.3%

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$1,255.

CARGO AIRLINE - \$130

The favorable variance is due to higher than forecasted aircraft parking fees.

OTHER AERONAUTICAL REVENUE - \$237

The favorable variance is due to higher than forecasted FBO fuel sales, ground handling, and fueling fees.

PARKING - \$185

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 - \$111

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

OTHER NON-AERONAUTICAL - \$437

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 \$647.

EMPLOYEE WAGES & BENEFITS - \$111

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

MATERIALS & SUPPLIES - \$180

The favorable variance is due to a decrease in Snow Supplies, Paint Supplies, Fuel, Employee Uniforms, and Janitorial & Cleaning Supplies offset by an increase in Apron Parts & Supplies.

PURCHASE OF SERVICES - \$348

The favorable variance is due to lower than planned spending for Repairs and Maintenance, Software Maintenance, and Contract Labor & Benefits offset by higher than planned spending for Services.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

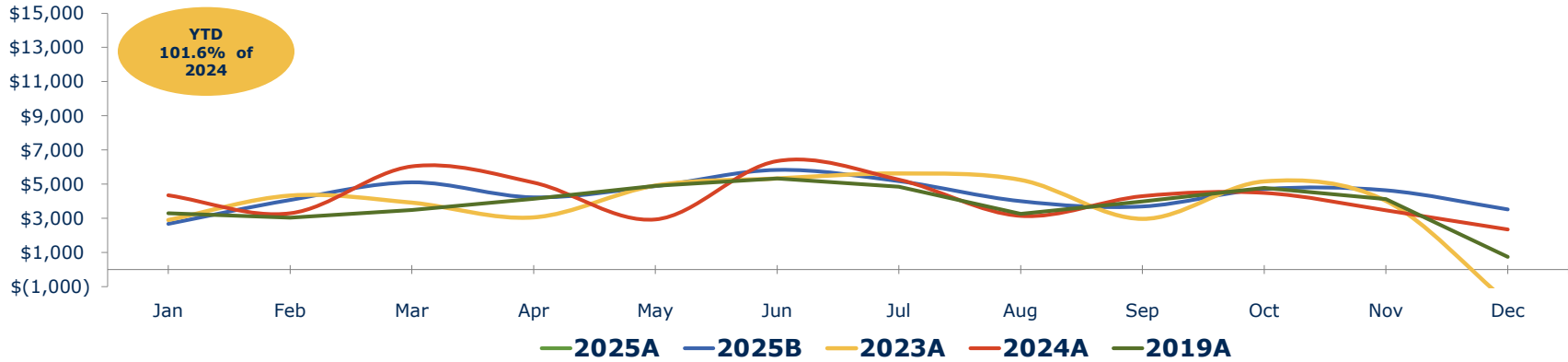
2025 Revenue exceeded 2024 Revenue by \$1,673 and 2025 Expenses were higher than 2024 Expenses by \$1,445.

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 January 31, 2025
(\$ In Thousands)

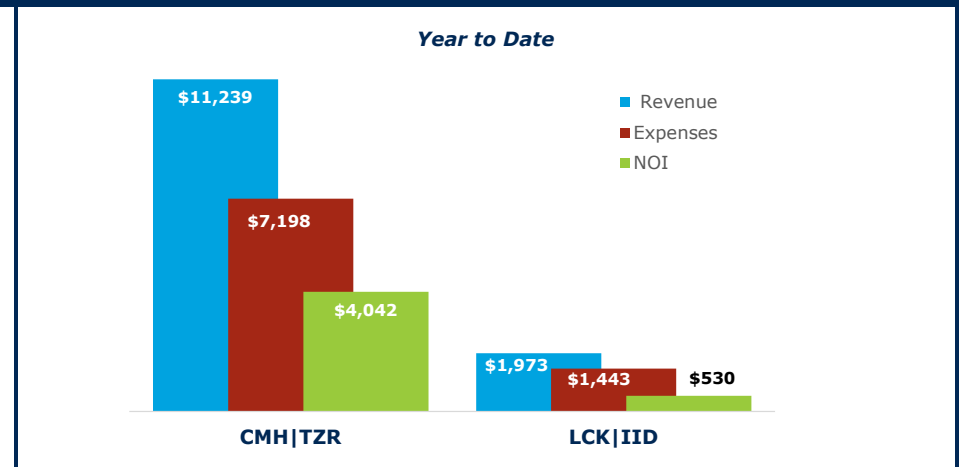
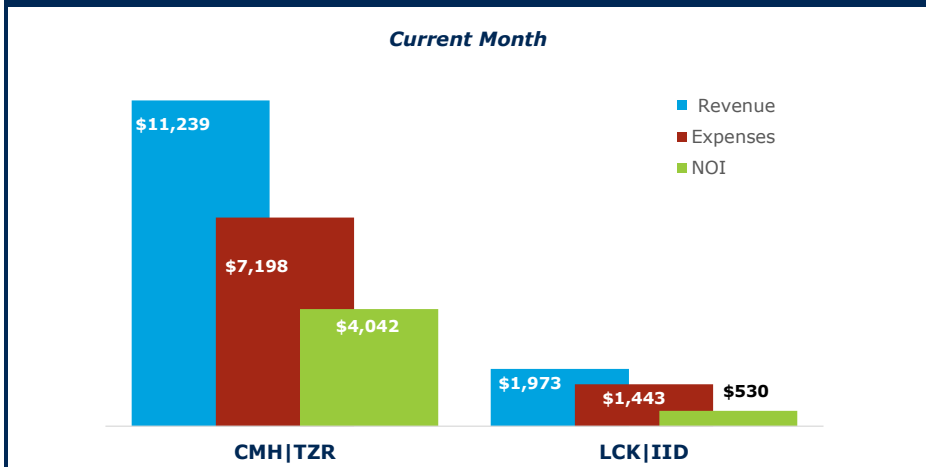
CRAA OPERATING INCOME



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	\$ 4,572												\$ 4,572	\$ 4,572
2025B	\$ 2,670	\$ 4,083	\$ 5,106	\$ 4,229	\$ 4,883	\$ 5,841	\$ 5,171	\$ 3,999	\$ 3,693	\$ 4,712	\$ 4,639	\$ 3,530	\$ 52,557	\$ 2,670
2024A	\$ 4,344	\$ 3,291	\$ 6,043	\$ 5,086	\$ 2,937	\$ 6,361	\$ 5,265	\$ 3,144	\$ 4,300	\$ 4,495	\$ 3,469	\$ 2,343	\$ 51,076	\$ 4,344
2023A	\$ 2,901	\$ 4,335	\$ 3,915	\$ 3,060	\$ 4,926	\$ 5,332	\$ 5,625	\$ 5,251	\$ 2,965	\$ 5,159	\$ 4,017	\$ (1,915)	\$ 45,569	\$ 2,901
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	\$ 3,288

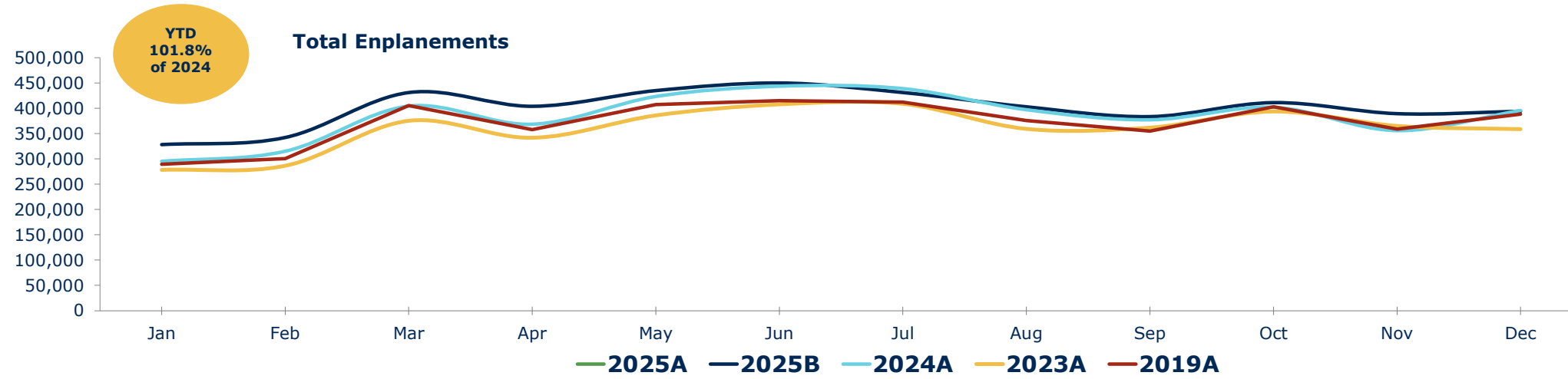
NOTE: 2020 through 2023 amounts include COVID relief.

NET OPERATING INCOME BY BUSINESS UNIT

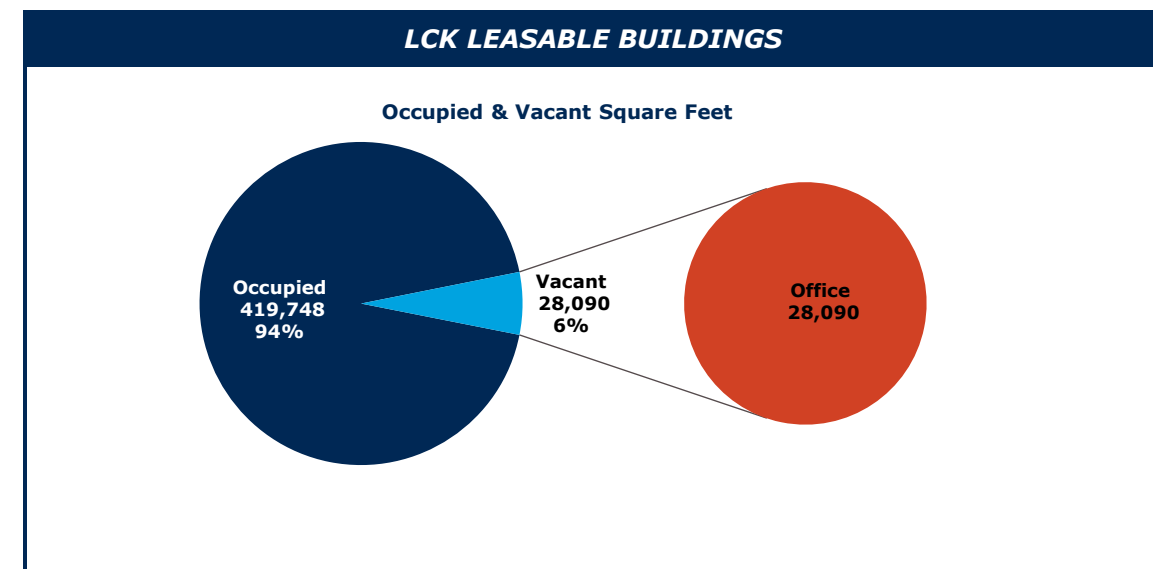
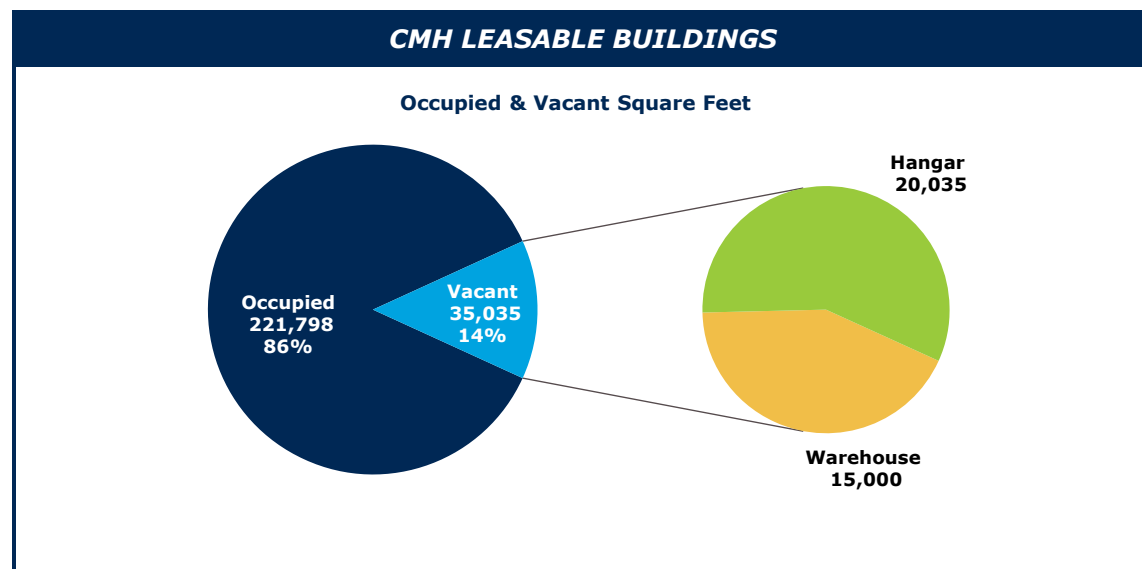
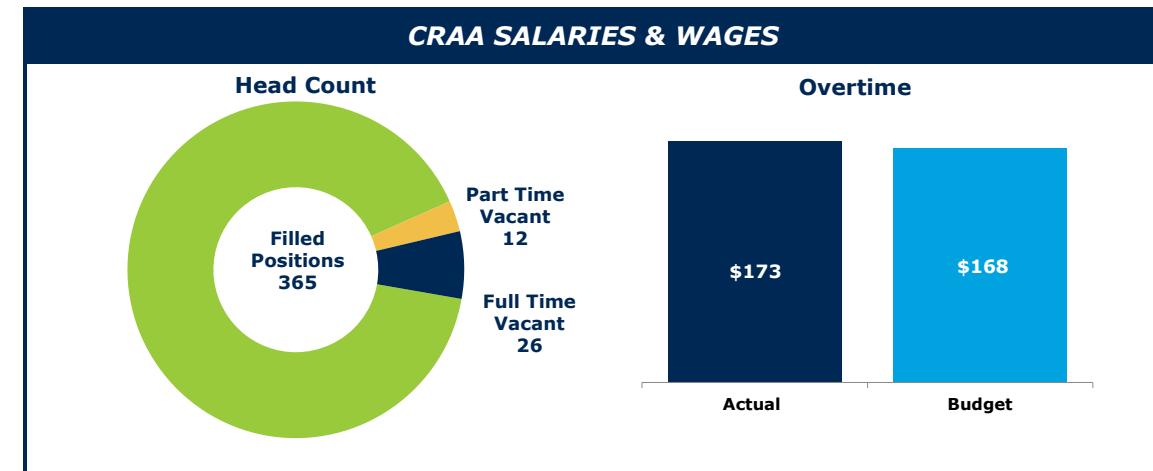
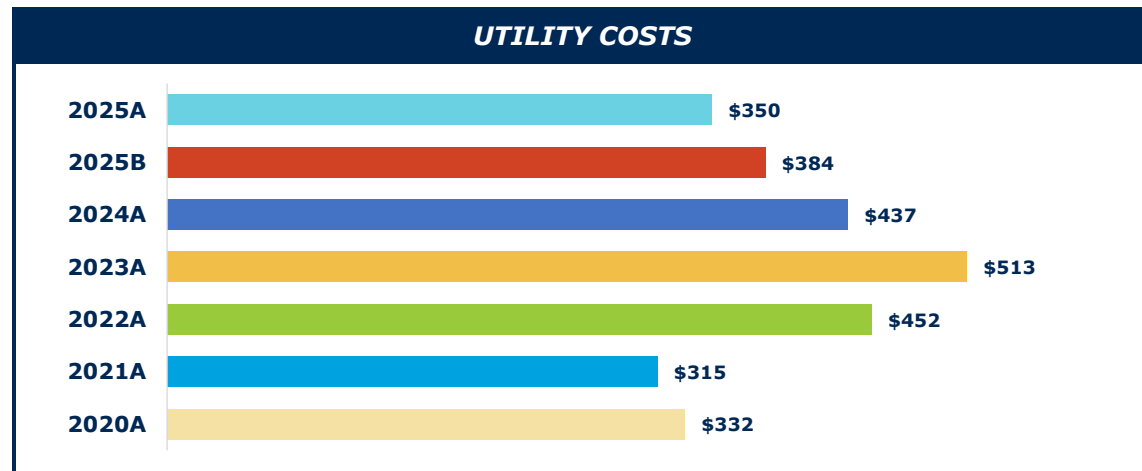


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For the Period Ending January 31, 2025



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COLUMBUS REGIONAL AIRPORT AUTHORITY

JOHN GLENN INTERNATIONAL

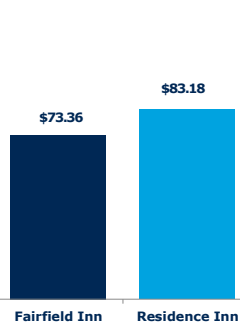
For the Period Ending January 31, 2024

(\$ In Thousands)

HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$667	\$625	\$42
EXPENSES	531	469	(62)
Net Operating Income	\$136	\$156	(\$20)

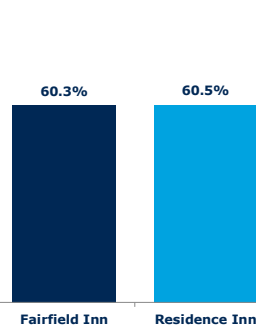
Revenue Per Available Room



Average Daily Rate



Occupancy Rate

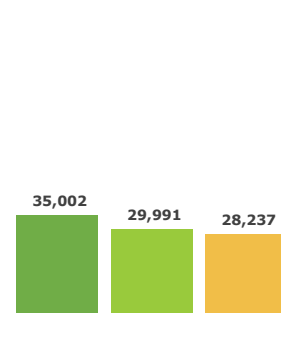


Statistical Results are reported YTD through the current month.

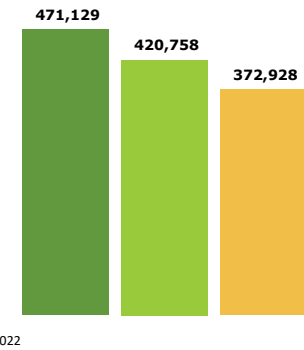
RENTAL CAR ACTIVITY (Year over Year / Year to Date)

Number of Transactions

December



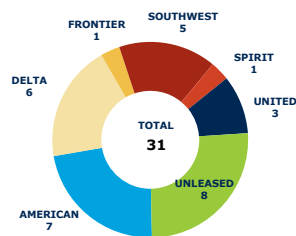
Year to Date



Reported 1 month in arrears.

JOHN GLENN COLUMBUS GATES

Leased Gates



YTD Use of Unleased Gates

