

CRAA Board | Finance & Audit Committee

Fabio Spino
Chief Financial Officer
March 2025
Financial Presentation - Unaudited
April 23, 2025



COLUMBUS
REGIONAL AIRPORT AUTHORITY

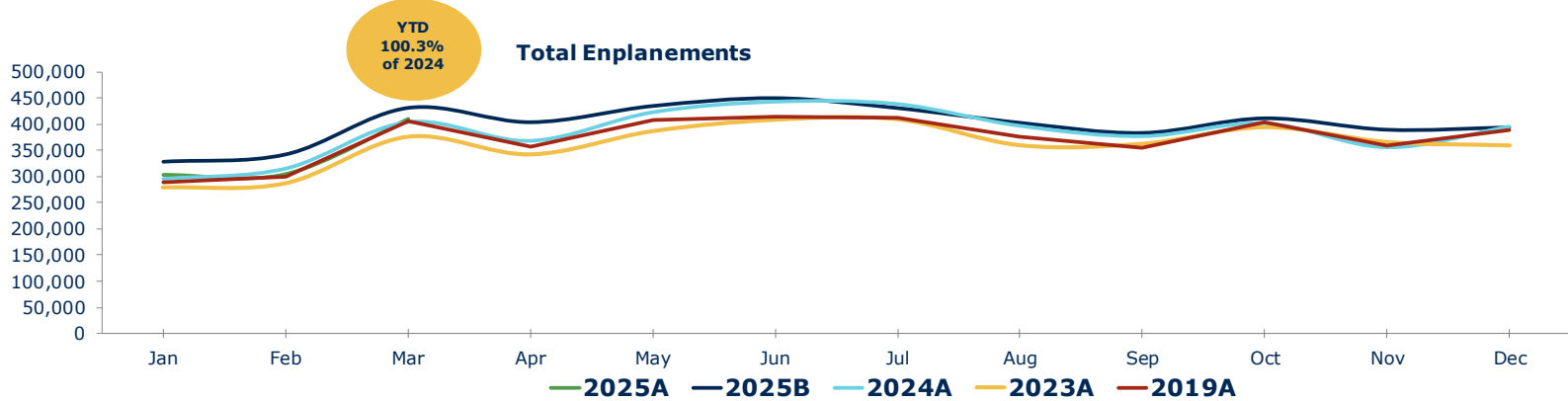
Activity Report: March 2025

Activity	Month	FYTD	Budget	March 2025	March 2024	FYTD 2025	FYTD 2024	FYTD Budget
Revenue	1%	5%	3%	\$ 14,289,471	\$ 14,172,661	\$ 39,637,675	\$ 37,572,935	\$ 38,324,633
Expenses	7%	8%	-2%	\$ 8,661,085	\$ 8,129,615	\$ 25,825,628	\$ 23,895,362	\$ 26,465,690
NOI (before Depreciation)	-7%	1%	16%	\$ 5,628,386	\$ 6,043,046	\$ 13,812,046	\$ 13,677,574	\$ 11,858,943
Food & Beverage (revenue)	24%	15%	-6%	\$ 360,164	\$ 291,570	\$ 941,843	\$ 820,685	\$ 1,002,771
Retail (revenue)	19%	8%	-2%	\$ 184,393	\$ 154,845	\$ 510,731	\$ 472,631	\$ 522,354
Hotel (revenue)	-1%	7%	6%	\$ 851,462	\$ 860,172	\$ 2,262,071	\$ 2,104,275	\$ 2,129,686
Parking Activity (Tickets Issued)	-6%	-4%	-5%	93,348	99,317	249,330	258,380	261,353
Parking Activity (Revenue)	2%	5%	1%	\$ 5,826,690	\$ 5,685,762	\$ 15,196,808	\$ 14,435,658	\$ 14,992,024
Ground Transportation (Revenue)	7%	7%	7%	\$ 1,431,867	\$ 1,333,787	\$ 4,004,866	\$ 3,730,169	\$ 3,745,459
RAC Transaction Days	3%	11%	-20%	96,991	93,746	310,013	279,035	385,643
Enplaned Passengers	1%	0%	-8%	409,966	404,467	1,017,353	1,014,805	1,102,234
Landed Weight - CMH	5%	4%	-2%	452,593,191	430,524,626	1,233,153,431	1,187,259,485	1,260,354,337
Landed Weight - LCK	-11%	-20%	-4%	44,134,374	49,770,993	117,830,783	147,354,365	122,644,070

Enplaned Passengers CRAA

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending March 31, 2025



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	302,941	304,446	409,966										1,017,353	1,017,353
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	1,102,234
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	1,014,805
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	940,536
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	996,116

**FYTD
Actual to
Budget
March 2025**

	Actual	Budget	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 10,147,547	\$ 10,160,252	
Cargo Airline	\$ 677,347	\$ 514,989	
Other Aeronautical	\$ 3,694,881	\$ 3,218,629	
Non-Aeronautical Revenue			
Parking	\$ 15,196,808	\$ 14,992,024	
Ground Transportation	\$ 4,004,866	\$ 3,745,459	
Concessions	\$ 2,007,967	\$ 2,058,454	
Hotel	\$ 2,262,071	\$ 2,129,686	
Other Non-Aeronautical	\$ 1,646,187	\$ 1,505,140	
Total Revenue	\$ 39,637,675	\$ 38,324,633	3%
Expenses			
Salaries Wages & Benefits	\$ 10,613,077	\$ 11,512,390	
Material & Supplies	\$ 1,475,944	\$ 1,668,225	
Purchase of Services	\$ 13,242,325	\$ 12,855,781	
Other Expenses	\$ 494,283	\$ 429,293	
Total Operating Expenses	\$ 25,825,628	\$ 26,465,690	-2%
Net	\$ 13,812,046	\$ 11,858,943	16%

FYTD Comparison March

	FYTD 2025 Actual 2025	FYTD 2024 Actual 2024	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 10,147,547	\$ 10,230,066	
Cargo Airline	\$ 677,347	\$ 376,893	
Other Aeronautical	\$ 3,694,881	\$ 3,206,173	
Non-Aeronautical Revenue			
Parking	\$ 15,196,808	\$ 14,435,658	
Ground Transportation	\$ 4,004,866	\$ 3,730,169	
Concessions	\$ 2,007,967	\$ 1,827,766	
Hotel	\$ 2,262,071	\$ 2,104,275	
Other Non-Aeronautical	\$ 1,646,187	\$ 1,661,936	
Total Revenue	\$ 39,637,675	\$ 37,572,935	5%
Expenses			
Salaries Wages & Benefits	\$ 10,613,077	\$ 10,326,417	
Material & Supplies	\$ 1,475,944	\$ 1,467,050	
Purchase of Services	\$ 13,242,325	\$ 11,582,216	
Other Expenses	\$ 494,283	\$ 519,679	
Total Operating Expenses	\$ 25,825,628	\$ 23,895,362	8%
Net	\$ 13,812,046	\$ 13,677,574	1%

Cash Position: March 2025

UNRESTRICTED FUNDS

Revenue Fund	\$ 15,186,126.88
General Purpose Fund	\$ 46,129,264.16
New Terminal Reserve Fund	\$ 190,000,000.00
O&M Reserve Fund	\$ 101,530,623.22
FFI Replacement Fund	\$ 904,676.73
RI Replacement Fund	\$ 851,711.00
Security Deposit Fund	\$ 396,093.37
Cost Share Fund	\$ 1,000,000.00
UNRESTRICTED TOTAL	\$ 355,998,495.36

Days of Cash on Hand CMH, LCK& TZR

- **558 days** (Excludes New Terminal Reserve Fund)
- **1,197 days** (Includes New Terminal Reserve Fund)

Appendix A

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



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

March 31, 2025

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

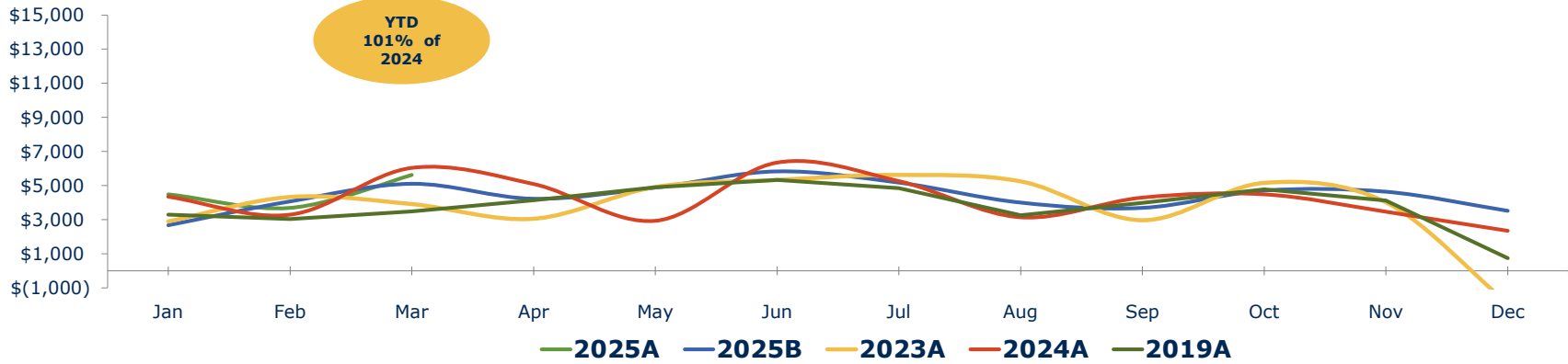
CRAA Operating Revenue & Expenses						
For the Period Ending March 31, 2025 (\$ In Thousands)						
REVENUE	2025				2024	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
Aeronautical Revenue						
Passenger Airline Revenue	\$10,148	\$10,160	(\$13)	-0.1%	\$10,230	(\$83)
Cargo Airline Revenue	677	515	162	31.5%	377	300
Other Aeronautical Revenue	3,695	3,219	476	14.8%	3,206	489
Total Aeronautical Revenue	14,520	13,894	626	4.5%	13,813	707
Non-Aeronautical Revenue						
Parking Revenue	15,197	14,992	205	1.4%	14,436	761
Ground Transportation Revenue	4,005	3,745	259	6.9%	3,730	275
Concession Revenue	2,008	2,058	(50)	-2.5%	1,828	180
Hotel Revenue	2,262	2,130	132	6.2%	2,104	158
Other Non-Aeronautical Revenue	1,646	1,505	141	9.4%	1,662	(16)
Total Non-Aeronautical Revenue	25,118	24,431	687	2.8%	23,760	1,358
	39,638	38,325	1,313	3.4%	37,573	5.5%
EXPENSES						
Employee Wages & Benefits	10,613	11,512	899	7.8%	10,326	287
Material & Supplies	1,476	1,668	192	11.5%	1,467	9
Purchase of Services	13,242	12,856	(387)	-3.0%	11,582	1,660
Other Expenses	494	429	(65)	-15.1%	520	(25)
	25,826	26,466	640	2.4%	23,895	8.1%
OPERATING INCOME BEFORE DEPRECIATION						
	\$13,812	\$11,859	\$1,953	16.5%	\$13,678	1.0%

MANAGEMENT COMMENTS
CURRENT YEAR BUDGET VARIANCE:
REVENUE
Total Operating Revenue has a favorable budget variance of \$1,313.
CARGO AIRLINE - \$162 The favorable variance is due to higher than forecasted aircraft parking and landing fees.
OTHER AERONAUTICAL REVENUE - \$476 The favorable variance is due to higher than forecasted FBO Ground Handling, GSE & Miscellaneous and Fueling fees offset by a reduction in FBO Fuel Sales.
PARKING - \$205 The favorable variance is driven by higher utilization of the Garage, Valet and Employee Lot offset by decreases in the Red Lot and Green Lot.
GROUND TRANSPORTATION - \$259 The favorable variance is due to higher than forecasted transactions for both the transportation network companies and rental cars.
HOTEL - \$132 The favorable variance is due to higher occupancy rates at the hotels.
OTHER NON-AERONAUTICAL - \$141 The favorable variance is due to higher than forecasted Foreign Trade Zone Fees, Facility Leases and Tenant Reimbursements.
EXPENSES
Total Operating Expenses have a favorable budget variance of \$640.
EMPLOYEE WAGES & BENEFITS - \$899 The favorable variance is due to higher than forecasted vacancies and lower than expected health insurance costs versus the budget.
MATERIALS & SUPPLIES - \$192 The favorable variance is due to a decrease in Fuel, Oil & Lubricants, Furnitures, Equipment & Tools and IT Software & Hardware offset by an increase in snow removal supplies.
PURCHASE OF SERVICES - (\$387) The unfavorable variance is due to higher than planned spending for Software Maintenance, Glycol disposal, Utilities and Contracted Services offset by lower than planned spending for Contract Labor & Benefits, Inspections & Licenses, and Services.
ACTUAL CURRENT YEAR VS. PRIOR YEAR
2025 Revenue exceeded 2024 Revenue by \$2,065 and 2025 Expenses were higher than 2024 Expenses by \$1,930. An increase in the number of enplanements from prior year has increased parking revenues. Expenses have increased primarily due to Wages & benefits, and Purchase of Services.

COLUMBUS REGIONAL AIRPORT AUTHORITY

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

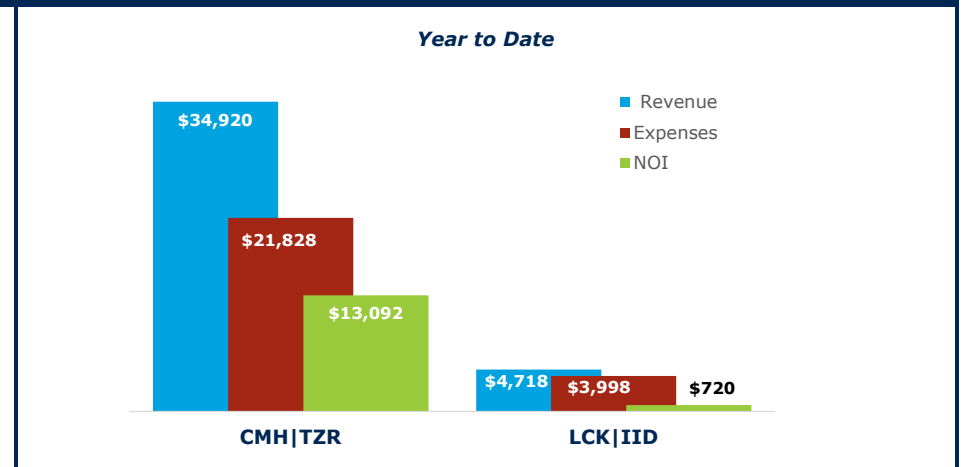
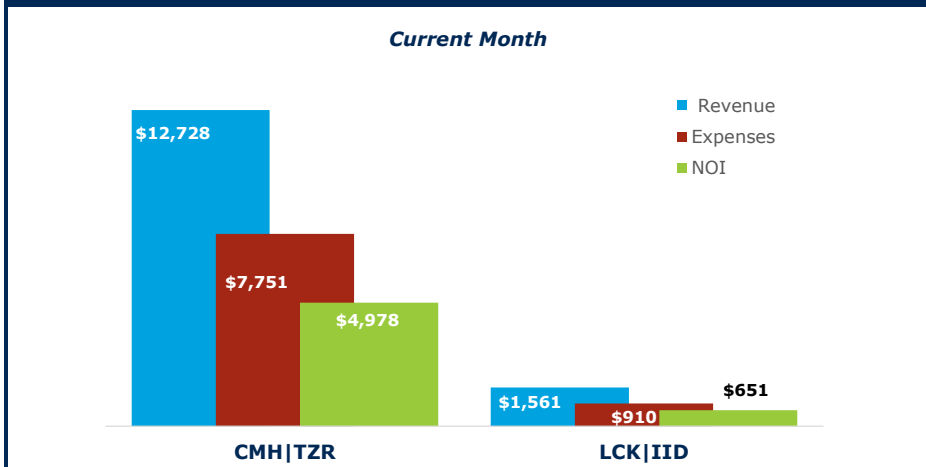
CRAA OPERATING INCOME



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	\$ 4,491	\$ 3,693	\$ 5,628										\$ 13,812	\$ 13,812
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	\$ 11,859
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	\$ 13,678
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	\$ 11,151
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	\$ 9,809

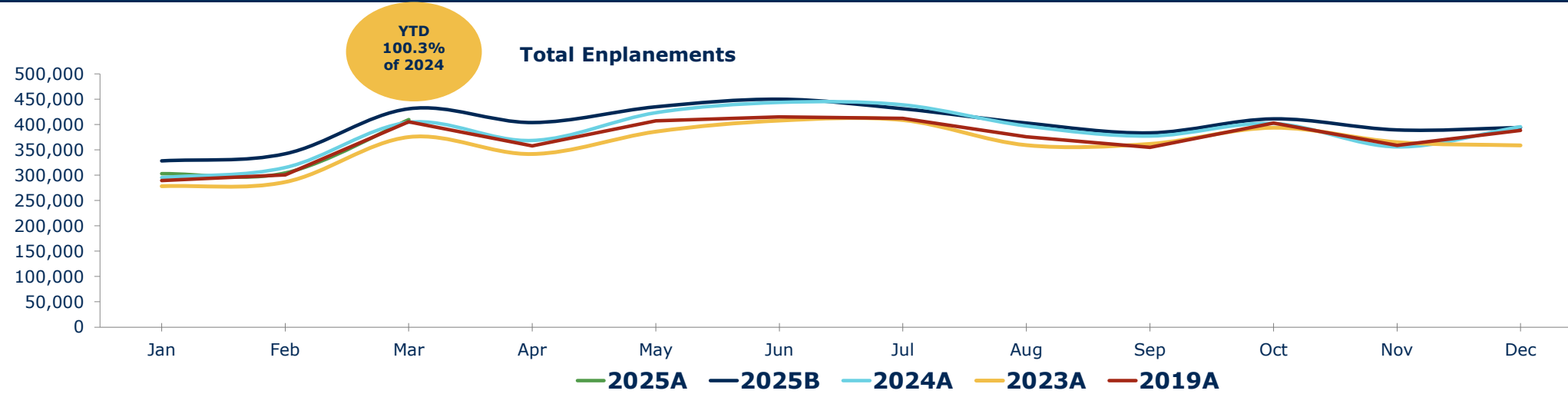
NOTE: 2020 through 2023 amounts include COVID relief.

NET OPERATING INCOME BY BUSINESS UNIT

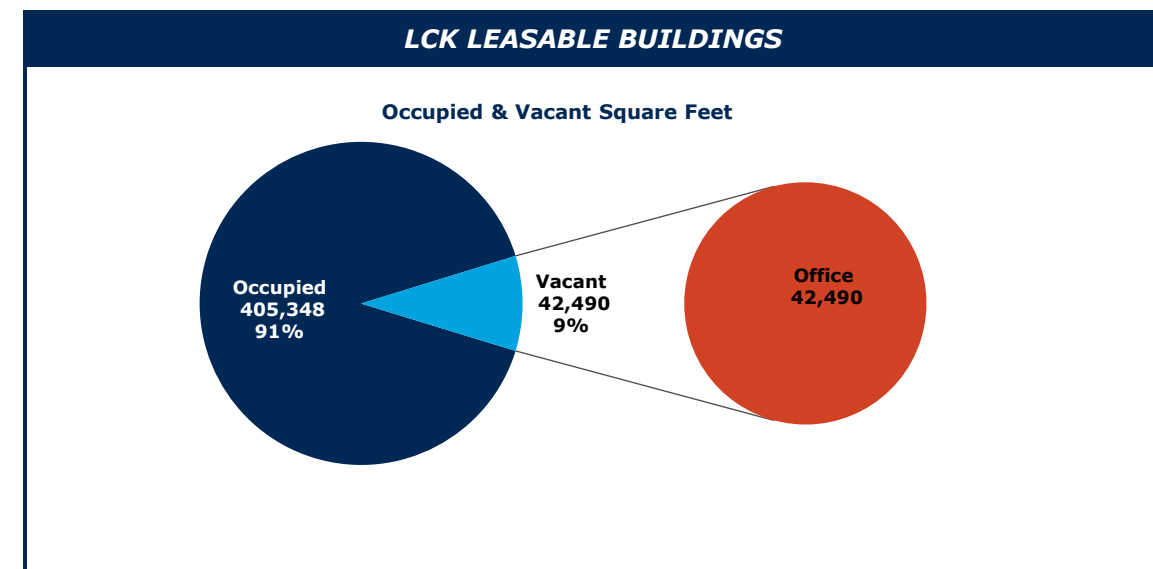
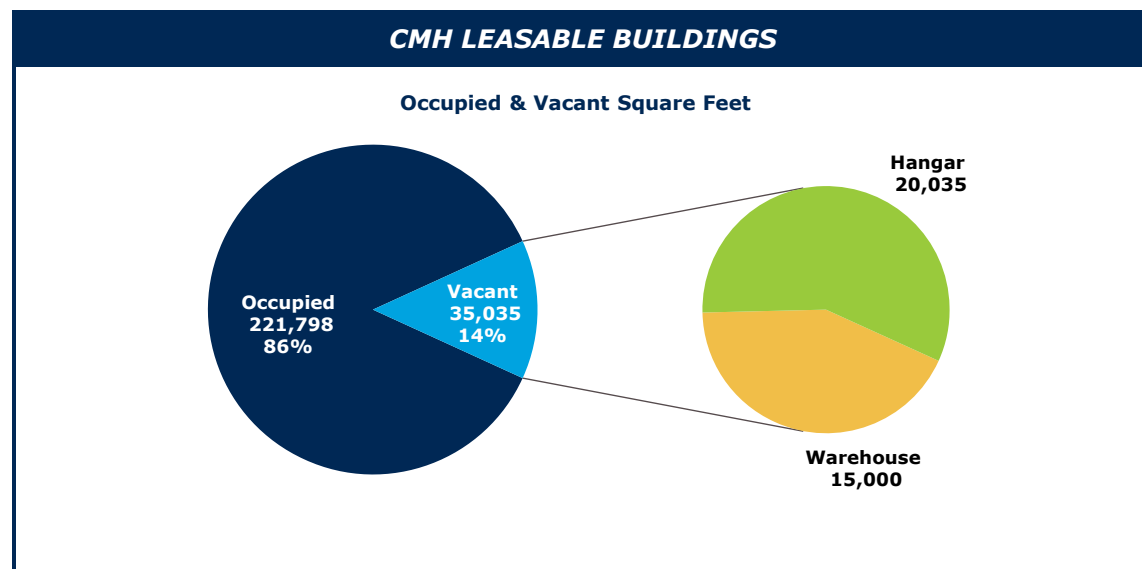
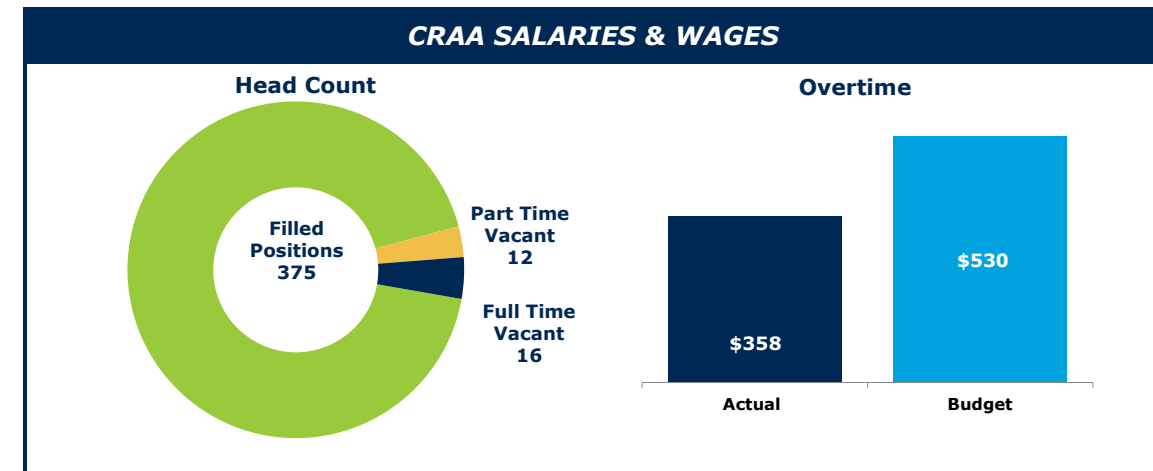
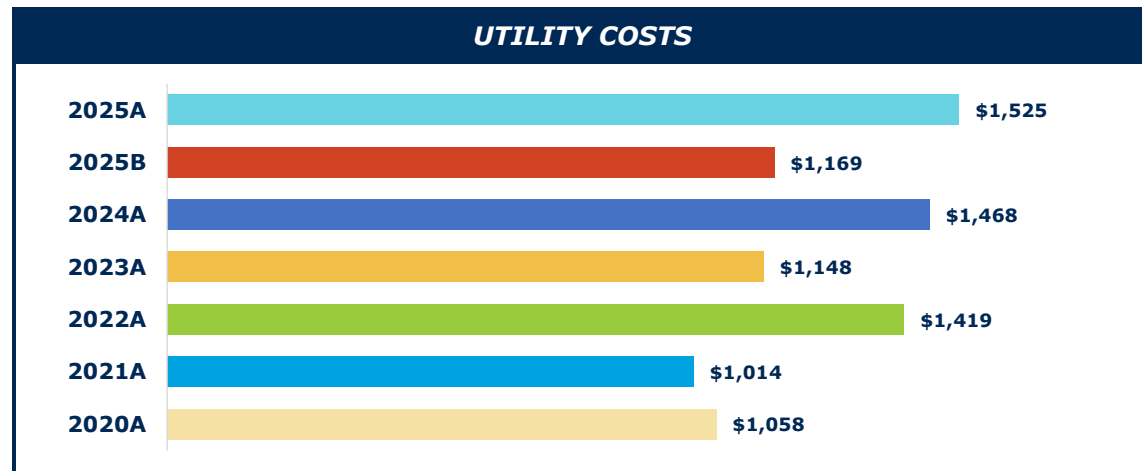


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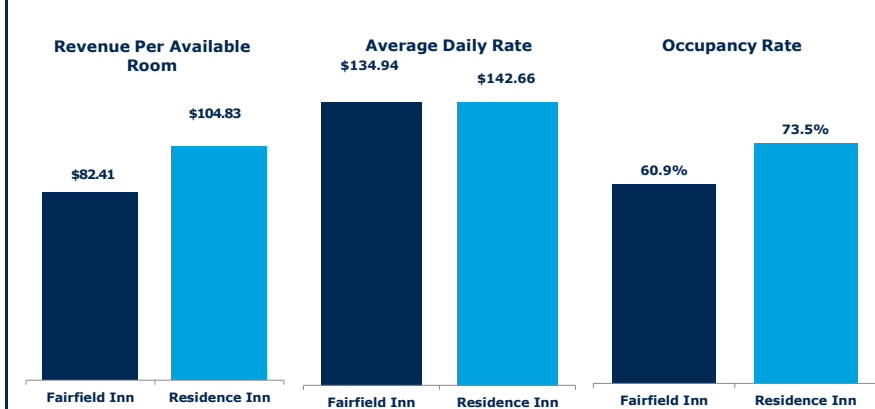


COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

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

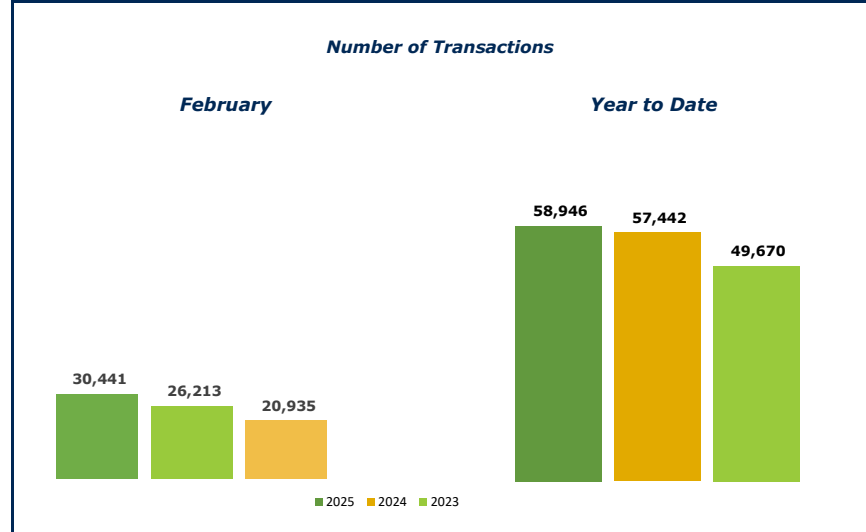
HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$2,262	\$2,130	\$132
EXPENSES	1,525	1,532	7
Net Operating Income	\$737	\$597	\$140



Statistical Results are reported YTD through the current month.

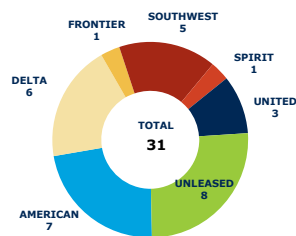
RENTAL CAR ACTIVITY (Year over Year / Year to Date)



Reported 1 month in arrears.

JOHN GLENN COLUMBUS GATES

Leased Gates



YTD Use of Unleased Gates

