

CRAA Board | Finance & Audit Committee



COLUMBUS
REGIONAL AIRPORT AUTHORITY

**Fabio Spino
Chief Financial Officer
May 2025
Financial Presentation - Unaudited
June 18, 2025**

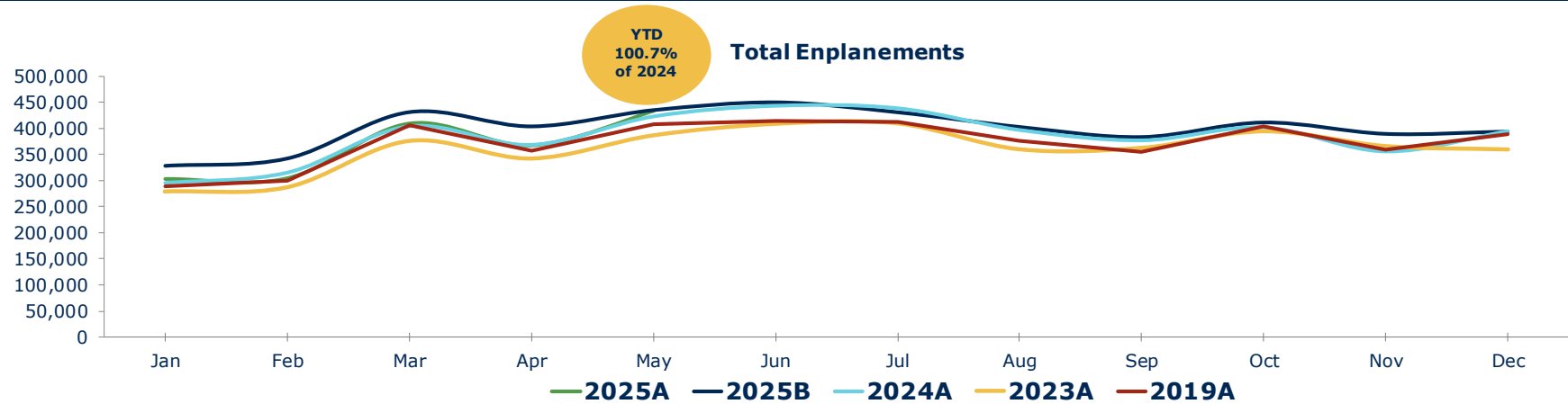
Activity Report: May 2025

Activity	Month	FYTD	Budget	May 2025	May 2024	FYTD 2025	FYTD 2024	FYTD Budget
Revenue	8%	7%	3%	\$ 14,344,985	\$ 13,316,662	\$ 68,139,946	\$ 63,572,242	\$ 66,005,609
Expenses	-13%	4%	-3%	\$ 9,002,431	\$ 10,380,137	\$ 43,651,974	\$ 41,872,389	\$ 45,034,352
NOI (before Depreciation)	82%	13%	17%	\$ 5,342,554	\$ 2,936,525	\$ 24,487,972	\$ 21,699,853	\$ 20,971,257
Food & Beverage (revenue)	53%	18%	1%	\$ 474,825	\$ 309,917	\$ 1,761,977	\$ 1,496,114	\$ 1,743,809
Retail (revenue)	33%	20%	8%	\$ 254,990	\$ 192,425	\$ 1,000,058	\$ 831,761	\$ 927,845
Hotel (revenue)	8%	10%	9%	\$ 954,445	\$ 884,146	\$ 4,159,388	\$ 3,773,854	\$ 3,830,509
Parking Activity (Tickets Issued)	-5%	-4%	-6%	98,362	103,975	436,985	454,979	466,063
Parking Activity (Revenue)	6%	5%	0%	\$ 5,295,647	\$ 5,013,966	\$ 25,537,207	\$ 24,290,545	\$ 25,452,017
Ground Transportation (Revenue)	-1%	5%	5%	\$ 1,645,686	\$ 1,659,718	\$ 7,384,735	\$ 7,050,061	\$ 7,046,800
RAC Transaction Days	3%	8%	-12%	131,214	127,978	563,047	520,548	642,739
Enplaned Passengers	3%	1%	-6%	434,334	423,397	1,819,308	1,806,727	1,941,536
Landed Weight - CMH	8%	7%	-1%	469,422,634	433,318,947	2,161,719,374	2,029,772,275	2,174,083,453
Landed Weight - LCK	-20%	-14%	-2%	38,663,232	48,189,185	204,570,100	238,846,364	208,389,940

Enplaned Passengers CRAA

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending May 31, 2025
(Current Month Represents Forecasted Enplanements)



**FYTD
Actual to
Budget
May 2025**

	Actual		Budget		
Revenue					
Aeronautical Revenue					
Passenger Airline	\$	17,589,094	\$	17,307,957	
Cargo Airline	\$	915,257	\$	864,186	
Other Aeronautical	\$	6,215,547	\$	5,340,354	
Non-Aeronautical Revenue					
Parking	\$	25,537,207	\$	25,452,017	
Ground Transportation	\$	7,384,735	\$	7,046,800	
Concessions	\$	3,744,947	\$	3,565,814	
Hotel	\$	4,159,388	\$	3,830,509	
Other Non-Aeronautical	\$	2,593,770	\$	2,597,973	
Total Revenue	\$	68,139,946	\$	66,005,609	3%
Expenses					
Salaries Wages & Benefits	\$	18,667,978	\$	19,732,419	
Material & Supplies	\$	2,300,900	\$	2,713,295	
Purchase of Services	\$	21,841,964	\$	21,852,275	
Other Expenses	\$	841,133	\$	736,363	
Total Operating Expenses	\$	43,651,974	\$	45,034,352	-3%
Net	\$	24,487,972	\$	20,971,257	17%

FYTD Comparison May

	FYTD 2025 Actual 2025	FYTD 2024 Actual 2024	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 17,589,094	\$ 16,425,370	
Cargo Airline	\$ 915,257	\$ 765,779	
Other Aeronautical	\$ 6,215,547	\$ 5,270,950	
Non-Aeronautical Revenue			
Parking	\$ 25,537,207	\$ 24,290,545	
Ground Transportation	\$ 7,384,735	\$ 7,050,061	
Concessions	\$ 3,744,947	\$ 3,307,889	
Hotel	\$ 4,159,388	\$ 3,773,854	
Other Non-Aeronautical	\$ 2,593,770	\$ 2,687,795	
Total Revenue	\$ 68,139,946	\$ 63,572,242	7%
Expenses			
Salaries Wages & Benefits	\$ 18,667,978	\$ 17,041,220	
Material & Supplies	\$ 2,300,900	\$ 2,223,022	
Purchase of Services	\$ 21,841,964	\$ 21,687,921	
Other Expenses	\$ 841,133	\$ 920,226	
Total Operating Expenses	\$ 43,651,974	\$ 41,872,389	4%
Net	\$ 24,487,972	\$ 21,699,853	13%

Cash Position: May 2025

UNRESTRICTED FUNDS		
Revenue Fund	\$	48,634,863.37
General Purpose Fund	\$	49,467,211.41
New Terminal Reserve Fund	\$	190,000,000.00
O&M Reserve Fund	\$	12,299,823.43
FFI Replacement Fund	\$	1,071,053.01
RI Replacement Fund	\$	892,132.00
Security Deposit Fund	\$	362,403.37
UNRESTRICTED TOTAL	\$	302,727,486.59

Days of Cash on Hand CMH, LCK& TZR

- **379 days** (Excludes New Terminal Reserve Fund)
- **1,018 days** (Includes New Terminal Reserve Fund)

Appendix A

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



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

May 31, 2025

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

CRAA Operating Revenue & Expenses

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

REVENUE	2025				2024		
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE	%
Aeronautical Revenue							
Passenger Airline Revenue	\$17,589	\$17,308	\$281	1.6%	\$16,425	\$1,164	7%
Cargo Airline Revenue	915	864	51	5.9%	766	149	20%
Other Aeronautical Revenue	6,216	5,340	875	16.4%	5,271	945	18%
Total Aeronautical Revenue	24,720	23,512	1,207	5.1%	22,462	2,258	10%
Non-Aeronautical Revenue							
Parking Revenue	25,537	25,452	85	0.3%	24,291	1,247	5%
Ground Transportation Revenue	7,385	7,047	338	4.8%	7,050	335	5%
Concession Revenue	3,745	3,566	179	5.0%	3,308	437	13%
Hotel Revenue	4,159	3,831	329	8.6%	3,774	386	10%
Other Non-Aeronautical Revenue	2,594	2,598	(4)	-0.2%	2,688	(94)	-3%
Total Non-Aeronautical Revenue	43,420	42,493	927	2.2%	41,110	2,310	6%
	68,140	66,006	2,134	3.2%	63,572	4,568	7.2%
EXPENSES							
Employee Wages & Benefits	18,668	19,732	1,064	5.4%	17,041	1,627	10%
Material & Supplies	2,301	2,713	412	15.2%	2,223	78	4%
Purchase of Services	21,842	21,852	10	0.0%	21,688	154	1%
Other Expenses	841	736	(105)	-14.2%	920	(79)	-9%
	43,652	45,034	1,382	3.1%	41,872	1,780	4%
OPERATING INCOME BEFORE DEPRECIATION							
	\$24,488	\$20,971	\$3,517	16.8%	\$21,700	\$2,788	12.8%

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$2,134.

PASSENGER AIRLINE - \$281

The favorable variance is due to higher than forecasted Gate Use Fees and Landing Fees.

OTHER AERONAUTICAL REVENUE - \$875

The favorable variance is due to higher than forecasted FBO Ground Handling, Use and Fueling Fees.

GROUND TRANSPORTATION - \$338

The favorable variance is due to higher than forecasted transactions for Transportation Network Companies and Rental Cars.

CONCESSIONS - \$179

The favorable variance is due to higher than forecasted Retail Concessions, Passenger Security Screening Fees (Clear), Airline Club, Food and Beverage income, and Vending Machines.

HOTEL - \$329

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

EXPENSES

Total Operating Expenses have a favorable budget variance of \$1,382.

EMPLOYEE WAGES & BENEFITS - \$1,064

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

MATERIALS & SUPPLIES - \$412

The favorable variance is due to a decrease in Fuel, Oil & Lubricants, Furniture, Equipment & Tools and IT Software & Hardware.

OTHER EXPENSES - (\$105)

The unfavorable variance is due to higher than forecasted Bank and Merchant Service Fees.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

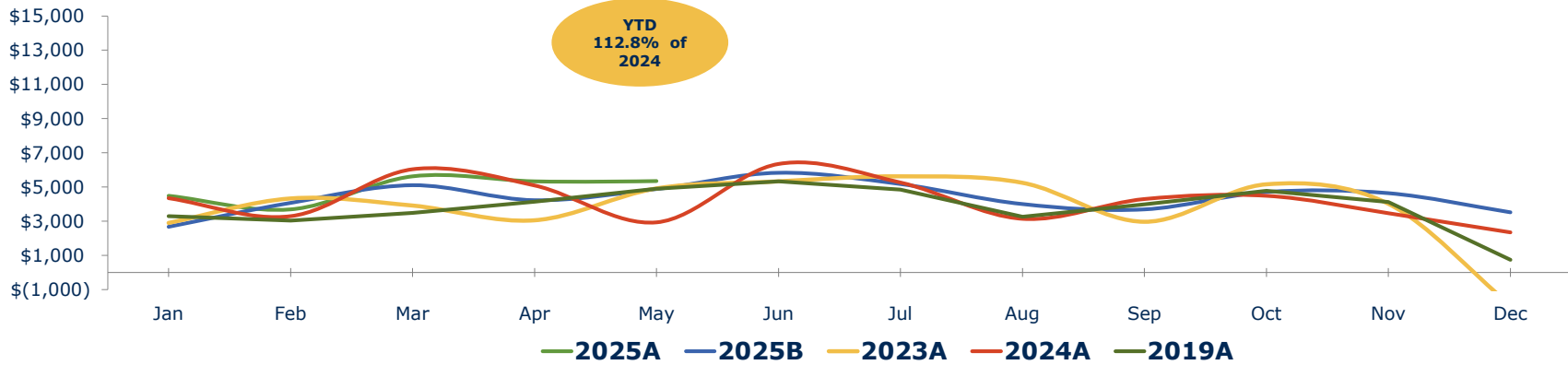
2025 Revenue exceeded 2024 Revenue by \$4,568 and 2025 Expenses were higher than 2024 Expenses by \$1,780.

The increase in revenue is related to a 10% increase in Aeronautical Revenue and a 5.6% increase in Non-Aeronautical Revenue primarily driven by a modest increase in activities and rates. Expenses have increased primarily due to increases in Union Contracts and budgeted salary increases which are categorized in Wages & Benefits, and Purchase of Services.

COLUMBUS REGIONAL AIRPORT AUTHORITY

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

CRAA OPERATING INCOME

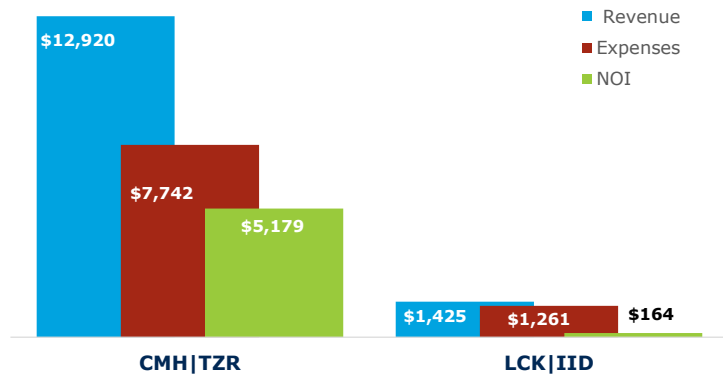


Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	\$ 4,491	\$ 3,693	\$ 5,628	\$ 5,333	\$ 5,343								\$ 24,488	\$ 24,488
2025B	\$ 2,670	\$ 4,083	\$ 5,106	\$ 4,229	\$ 4,883	\$ 5,841	\$ 5,171	\$ 3,999	\$ 3,693	\$ 4,712	\$ 4,639	\$ 3,530	\$ 52,557	\$ 20,971
2024A	\$ 4,344	\$ 3,291	\$ 6,043	\$ 5,086	\$ 2,937	\$ 6,361	\$ 5,265	\$ 3,144	\$ 4,300	\$ 4,495	\$ 3,469	\$ 2,343	\$ 51,076	\$ 21,700
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	\$ 19,137
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	\$ 18,842

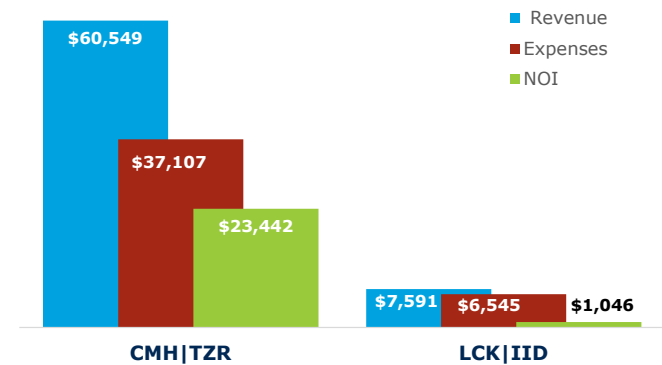
NOTE: 2019 and 2023 amounts include COVID relief.

NET OPERATING INCOME BY BUSINESS UNIT

Current Month

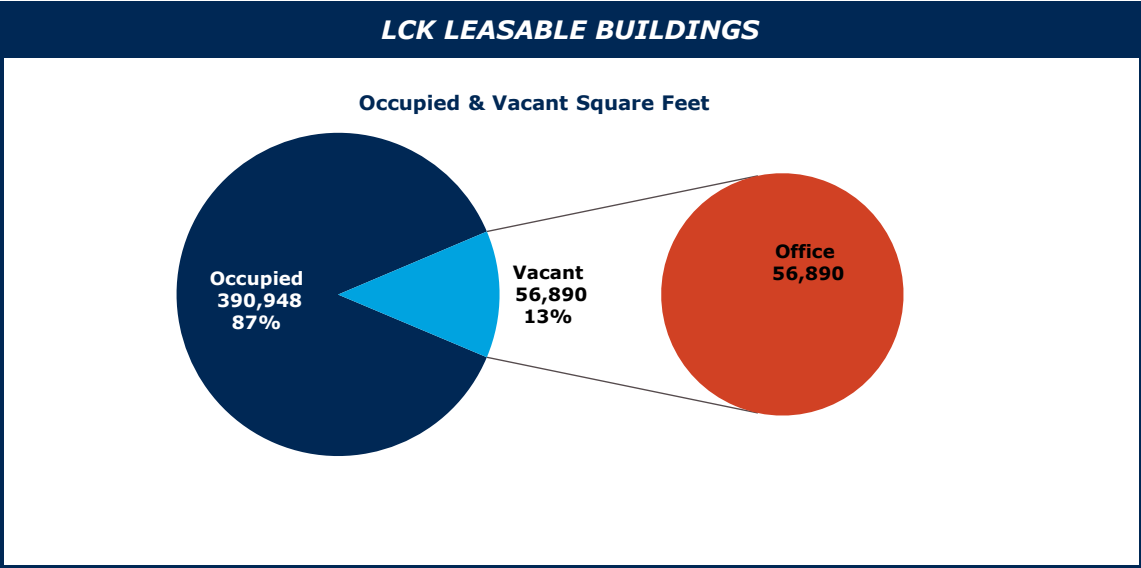
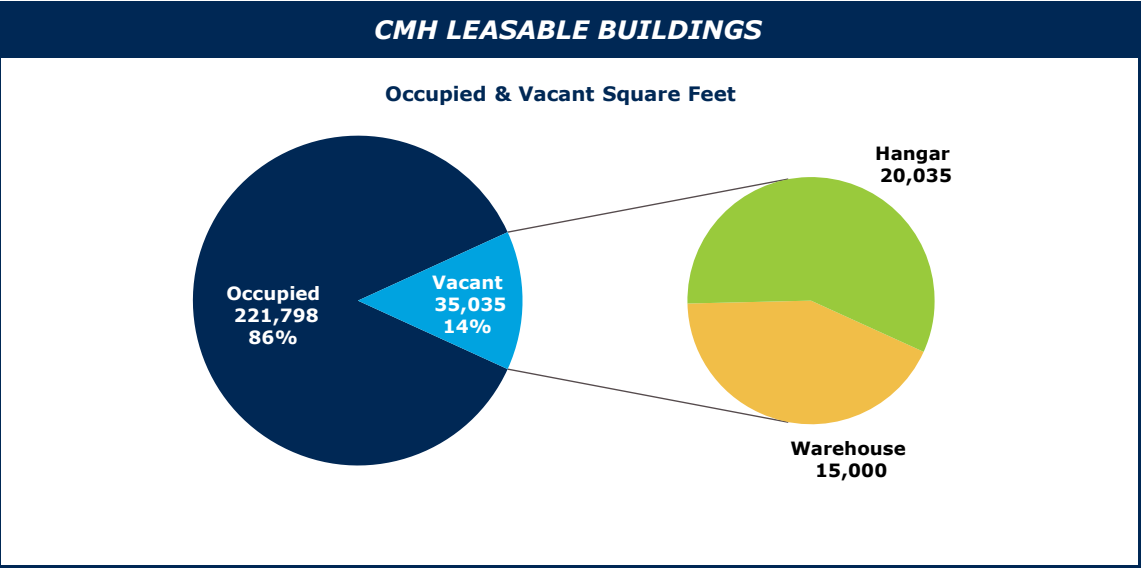
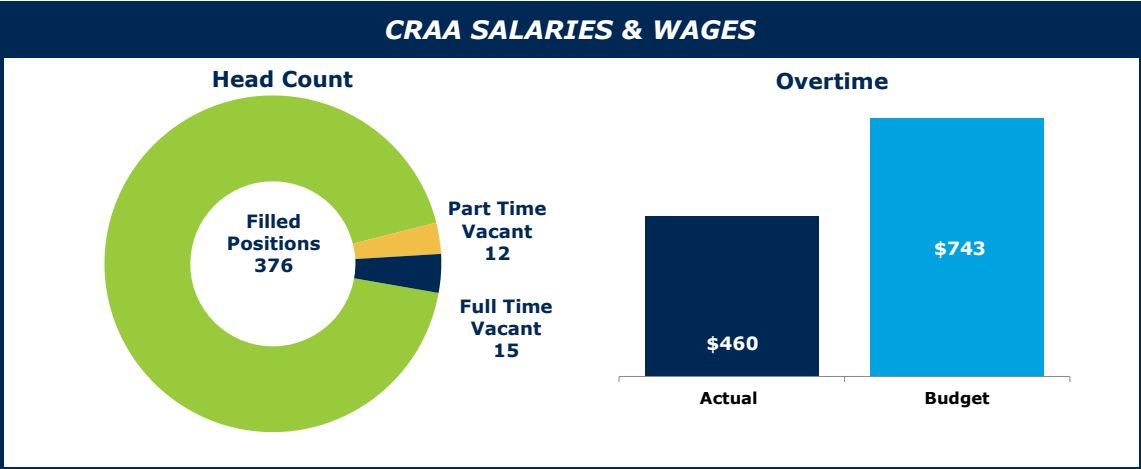
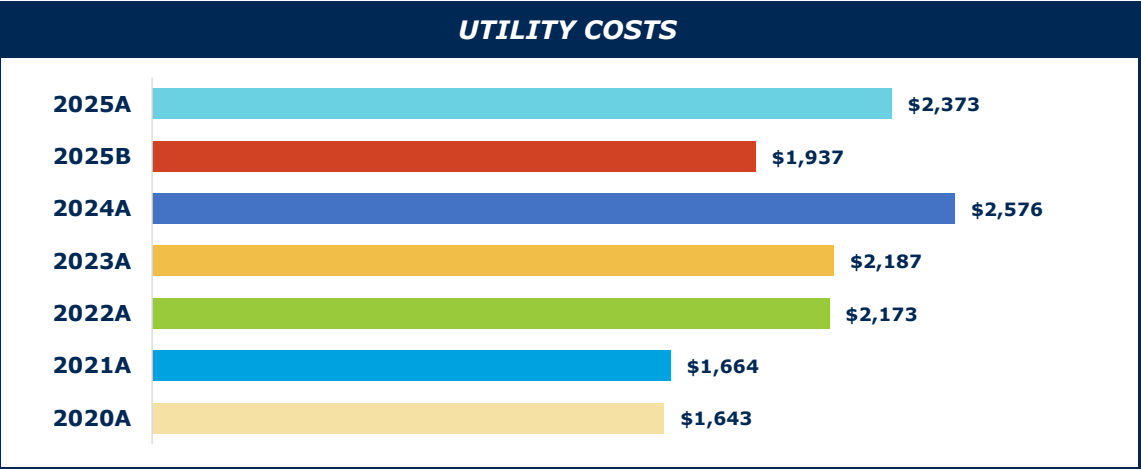
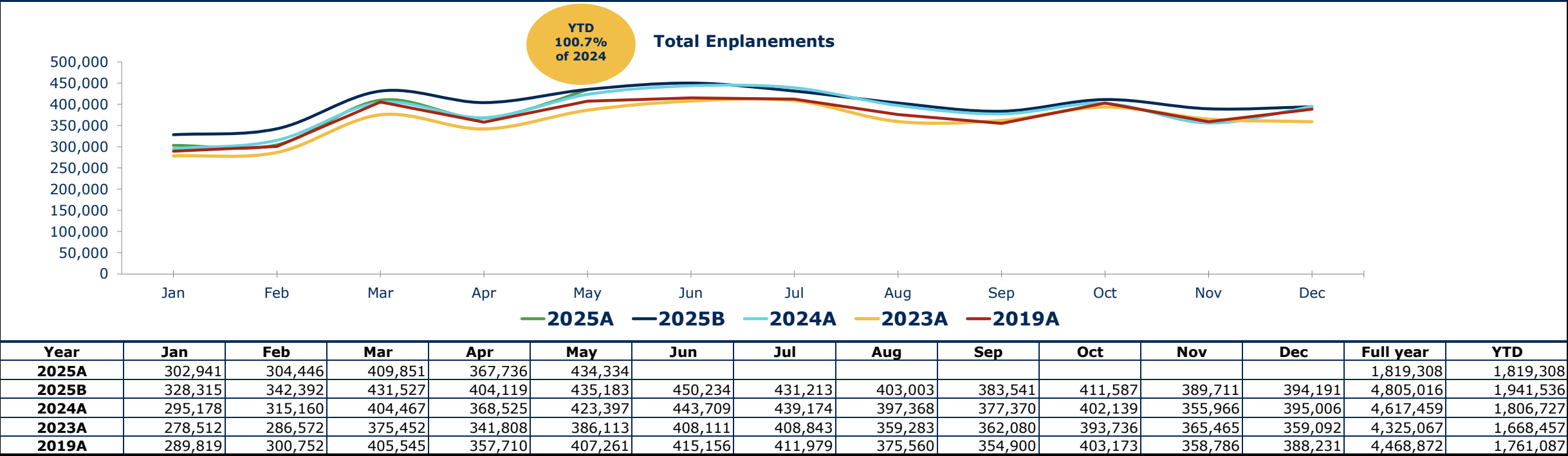


Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending May 31, 2025
(Current Month Represents Forecasted Enplanements)



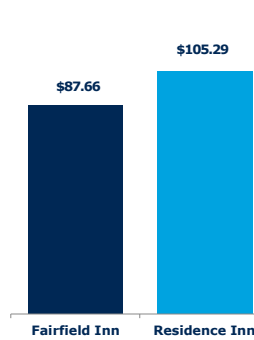
COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

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

HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$4,159	\$3,831	\$329
EXPENSES	2,543	2,630	87
Net Operating Income	\$1,616	\$1,200	\$416

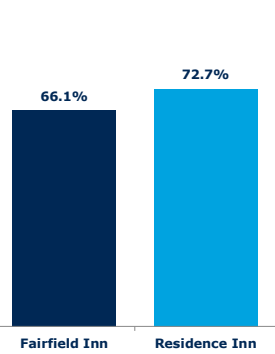
Revenue Per Available Room



Average Daily Rate



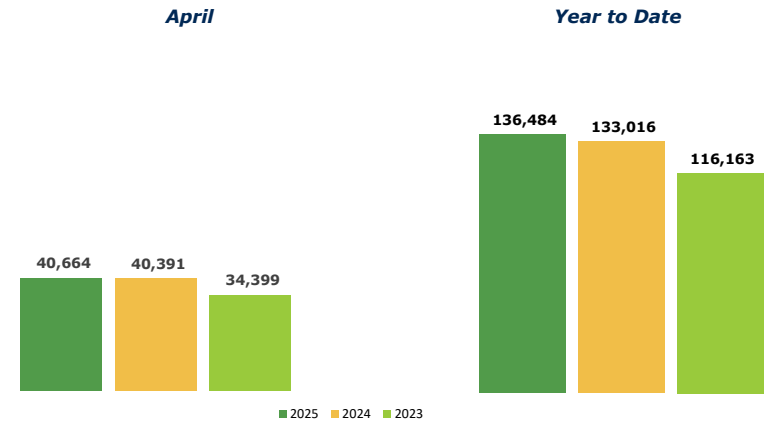
Occupancy Rate



Statistical Results are reported YTD through the current month.

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

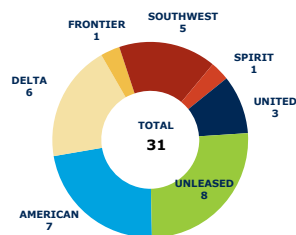
Number of Transactions



Reported 1 month in arrears.

JOHN GLENN COLUMBUS GATES

Leased Gates



YTD Use of Unleased Gates

