

CRAA Board | Finance & Audit Committee

Fabio Spino
Chief Financial Officer
December 2025
Financial Presentation - Unaudited



COLUMBUS
REGIONAL AIRPORT AUTHORITY

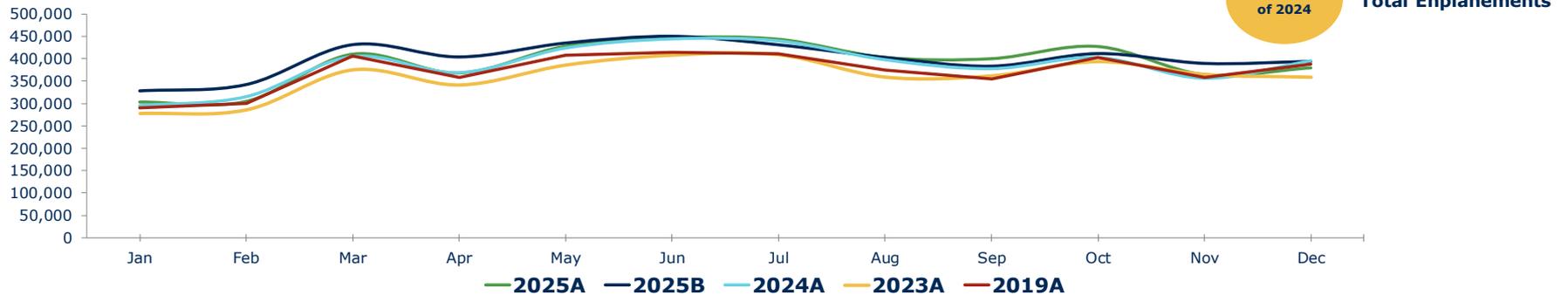
Activity Report: December 2025

Activity	Month	FYTD	Budget	December 2025	December 2024	FYTD 2025	FYTD 2024	FYTD Budget
Revenue	8%	8%	3%	\$ 13,045,739	\$ 12,114,209	\$ 165,914,311	\$ 153,321,639	\$ 161,416,066
Expenses	2%	6%	0%	\$ 9,939,422	\$ 9,771,668	\$ 108,503,381	\$ 102,245,618	\$ 108,859,097
NOI (before Depreciation)	33%	12%	9%	\$ 3,106,317	\$ 2,342,541	\$ 57,410,931	\$ 51,076,020	\$ 52,556,969
Food & Beverage (revenue)	-3%	12%	8%	\$ 375,815	\$ 388,281	\$ 4,614,583	\$ 4,107,652	\$ 4,283,209
Retail (revenue)	18%	10%	19%	\$ 302,893	\$ 257,676	\$ 2,840,055	\$ 2,571,900	\$ 2,385,953
Hotel (revenue)	13%	4%	2%	\$ 776,586	\$ 689,102	\$ 10,080,999	\$ 9,655,348	\$ 9,867,707
Parking Activity (Tickets Issued)	-7%	-4%	-4%	81,158	87,445	1,077,033	1,126,422	1,125,998
Parking Activity (Revenue)	-1%	5%	-1%	\$ 4,252,381	\$ 4,308,420	\$ 60,652,344	\$ 57,834,477	\$ 61,171,129
Ground Transportation (Revenue)	29%	12%	7%	\$ 1,509,514	\$ 1,173,094	\$ 20,374,571	\$ 18,235,431	\$ 19,012,761
RAC Transaction Days	32%	10%	9%	160,241	121,712	1,685,235	1,531,618	1,542,574
Enplaned Passengers	-4%	1%	-3%	379,352	395,006	4,675,378	4,617,459	4,805,016
Landed Weight - CMH	4%	7%	2%	440,895,431	422,010,642	5,488,614,208	5,131,585,184	5,374,333,612
Landed Weight - LCK	45%	-4%	4%	68,392,724	47,093,382	540,336,654	560,376,537	519,267,220

Enplaned Passengers CRAA

COLUMBUS REGIONAL AIRPORT AUTHORITY

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



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	302,941	304,446	409,851	367,736	427,811	446,497	443,205	402,711	399,772	426,956	364,100	379,352	4,675,378	4,675,378
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	4,805,016
2024A	295,178	315,160	404,467	368,525	423,397	443,709	439,174	397,368	377,370	402,139	355,966	395,006	4,617,459	4,617,459
2023A	278,512	286,572	375,452	341,808	386,113	408,111	408,843	359,283	362,080	393,736	365,465	359,092	4,325,067	4,325,067
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

**FYTD
Actual to
Budget
December
2025**

	Actual	Budget	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 42,419,459	\$ 42,335,281	
Cargo Airline	\$ 2,620,322	\$ 2,114,360	
Other Aeronautical	\$ 14,929,780	\$ 12,933,390	
Non-Aeronautical Revenue			
Parking	\$ 60,652,344	\$ 61,171,129	
Ground Transportation	\$ 20,374,571	\$ 19,012,761	
Concessions	\$ 9,875,124	\$ 8,697,797	
Hotel	\$ 10,080,999	\$ 9,867,707	
Other Non-Aeronautical	\$ 4,961,712	\$ 5,283,641	
Total Revenue	\$ 165,914,311	\$ 161,416,066	3%
Expenses			
Salaries Wages & Benefits	\$ 46,648,647	\$ 47,411,821	
Material & Supplies	\$ 6,095,059	\$ 5,886,006	
Purchase of Services	\$ 53,907,315	\$ 53,759,659	
Other Expenses	\$ 1,852,360	\$ 1,801,611	
Total Operating Expenses	\$ 108,503,381	\$ 108,859,097	0%
Net	\$ 57,410,931	\$ 52,556,969	9%

FYTD Comparison December

	FYTD 2025 Actual 2025	FYTD 2024 Actual 2024	
Revenue			
Aeronautical Revenue			
Passenger Airline	\$ 42,419,459	\$ 37,508,264	
Cargo Airline	\$ 2,620,322	\$ 2,040,624	
Other Aeronautical	\$ 14,929,780	\$ 13,814,293	
Non-Aeronautical Revenue			
Parking	\$ 60,652,344	\$ 57,834,477	
Ground Transportation	\$ 20,374,571	\$ 18,235,431	
Concessions	\$ 9,875,124	\$ 8,825,866	
Hotel	\$ 10,080,999	\$ 9,655,348	
Other Non-Aeronautical	\$ 4,961,712	\$ 5,407,336	
Total Revenue	\$ 165,914,311	\$ 153,321,639	8%
Expenses			
Salaries Wages & Benefits	\$ 46,648,647	\$ 43,952,657	
Material & Supplies	\$ 6,095,059	\$ 6,036,822	
Purchase of Services	\$ 53,907,315	\$ 49,426,080	
Other Expenses	\$ 1,852,360	\$ 2,830,059	
Total Operating Expenses	\$ 108,503,381	\$ 102,245,618	6%
Net	\$ 57,410,931	\$ 51,076,020	12%

Cash Position: December 2025

UNRESTRICTED FUNDS		
Revenue Fund	\$	25,818,240.79
General Purpose Fund	\$	73,973,558.93
New Terminal Reserve Fund	\$	190,000,000.00
O&M & R&R	\$	28,385,101.03
Hotel	\$	2,326,444.24
Security Deposits	\$	433,538.37
UNRESTRICTED TOTAL	\$	320,936,883.36

Days of Cash on Hand CMH, LCK & TZR

- **440 days** (Excludes New Terminal Reserve Fund)
- **1,079 days** (Includes New Terminal Reserve Fund)

Appendix A

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



Concourse A	
JOHN SPIRES	ASHER
LOUISE THOMAS	NIK
DOUG HENTHORN	
STEPHEN ENGLEHART	
KEVIN WALDRON	
ROCKY BROWN	
ONE BUCK	
ANN WERNER	
ME	



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

December 31, 2025

Respectfully Submitted

Fabio Spino

Chief Financial Officer

Unaudited for internal purposes

CRAA Operating Revenue & Expenses

For the Period Ending December 31, 2025

(\$ In Thousands)

REVENUE	2025				2024		
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE	%
Aeronautical Revenue							
Passenger Airline Revenue	\$42,419	\$42,335	\$84	0.2%	\$37,508	\$4,911	13%
Cargo Airline Revenue	2,620	2,114	506	23.9%	2,041	580	28%
Other Aeronautical Revenue	14,930	12,933	1,996	15.4%	13,814	1,115	8%
Total Aeronautical Revenue	59,970	57,383	2,587	4.5%	53,363	6,606	12%
Non-Aeronautical Revenue							
Parking Revenue	60,652	61,171	(519)	-0.8%	57,834	2,818	5%
Ground Transportation Revenue	20,375	19,013	1,362	7.2%	18,235	2,139	12%
Concession Revenue	9,875	8,698	1,177	13.5%	8,826	1,049	12%
Hotel Revenue	10,081	9,868	213	2.2%	9,655	426	4%
Other Non-Aeronautical Revenue	4,962	5,284	(322)	-6.1%	5,407	(446)	-8%
Total Non-Aeronautical Revenue	105,945	104,033	1,912	1.8%	99,958	5,986	6%
	165,914	161,416	4,498	2.8%	153,322	12,593	8.2%
EXPENSES							
Employee Wages & Benefits	46,649	47,412	763	1.6%	43,953	2,696	6%
Material & Supplies	6,095	5,886	(209)	-3.6%	6,037	58	1%
Purchase of Services	53,907	53,760	(148)	-0.3%	49,426	4,481	9%
Other Expenses	1,852	1,802	(51)	-2.8%	2,830	(978)	-35%
	108,503	108,859	356	0.3%	102,246	6,258	6%
OPERATING INCOME BEFORE DEPRECIATION							
	\$57,411	\$52,557	\$4,854	9.2%	\$51,076	\$6,335	12.4%

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$4,498.

CARGO AIRLINE - \$506

The favorable variance is due to higher than forecasted Aircraft Parking, and Cargo Landing Fees.

OTHER AERONAUTICAL REVENUE - \$1,996

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

PARKING - (\$519)

The unfavorable variance is due to a decline in ticket pull activity in the Red and Green Lots.

GROUND TRANSPORTATION - \$1,362

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

CONCESSIONS - \$1,177

The favorable variance is due to higher than forecasted sales for Retail Concessions, Passenger Security Screening, Airline Club, Banking & Lottery, and Food & Beverage.

HOTEL - \$213

The favorable variance is due to a higher average daily room rate and an increase in food and beverage sales while maintaining a competitive occupancy rate to the Columbus market.

OTHER NON-AERONAUTICAL - (\$322)

The unfavorable variance is due to lower than forecasted Intermodal Lift Fees.

EXPENSES

Total Operating Expenses have a favorable budget variance of \$356.

EMPLOYEE WAGES & BENEFITS - \$763

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

MATERIALS & SUPPLIES - (\$209)

The unfavorable variance is due to an inventory price and quantity adjustment related to resolving data discrepancies prior to and post ERP conversion.

PURCHASE OF SERVICES - (\$148)

The unfavorable variance is due to an increase in spending for Contracted Services, Utilities & Telecommunications, Real Estate Taxes, Contract Labor & Benefits, Equipment Rental, and Trash & Recycling Services.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

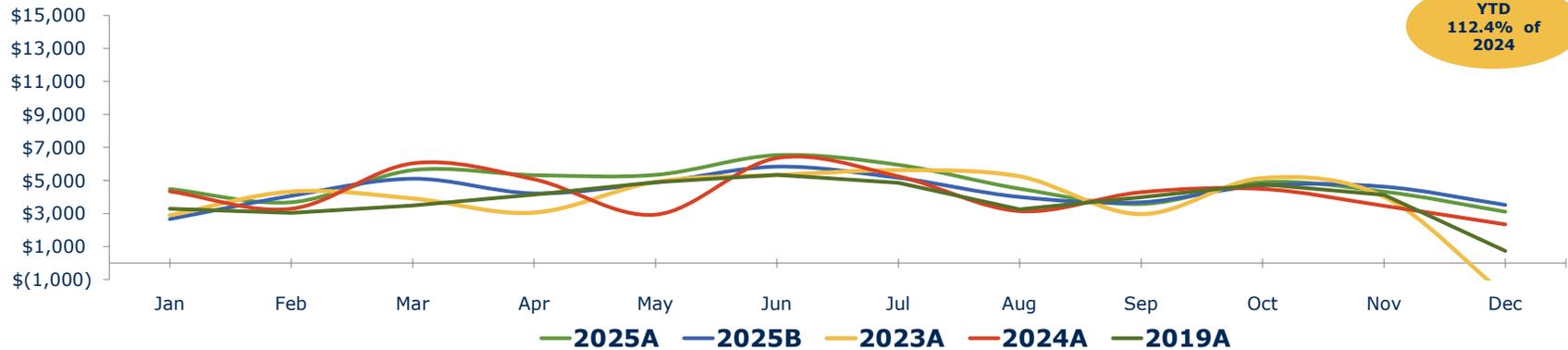
2025 Revenue exceeded 2024 Revenue by \$12,593 and 2025 Expenses were higher than 2024 Expenses by \$6,258.

The increase in revenue is related to a 12% increase in Aeronautical Revenue and a 6% increase in Non-Aeronautical Revenue primarily driven by a modest increase in activities and rates. Expenses have increased over prior year primarily due to increases in union contracts and budgeted salary increases in Wages & Benefits as well as increases in Material & Supplies, and Purchases of Services.

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending December 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	\$ 5,335	\$ 5,343	\$ 6,535	\$ 5,953	\$ 4,512	\$ 3,570	\$ 4,907	\$ 4,337	\$ 3,106	\$ 57,411	\$ 57,411
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	\$ 52,557
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	\$ 51,076
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	\$ 45,569
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	\$ 45,928

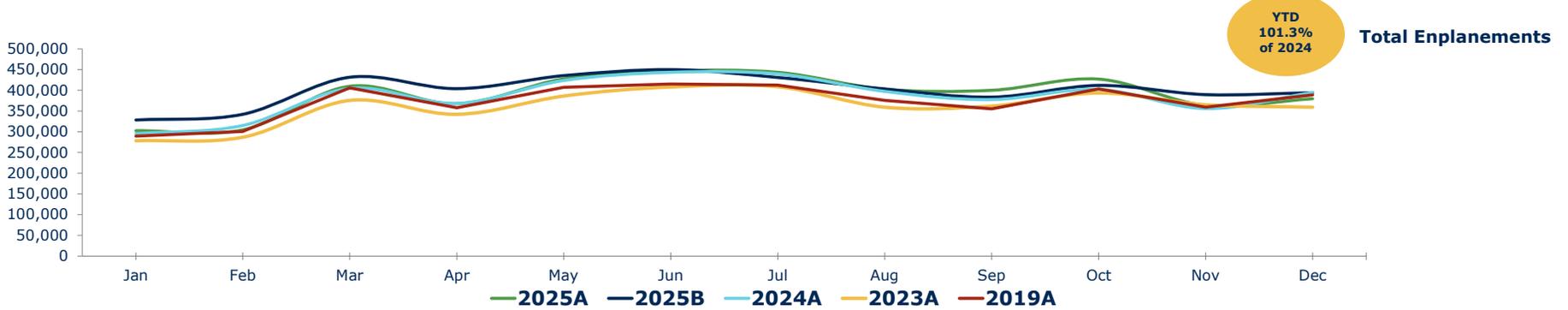
NOTE: 2019 and 2023 amounts include COVID relief.

NET OPERATING INCOME BY BUSINESS UNIT



COLUMBUS REGIONAL AIRPORT AUTHORITY

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

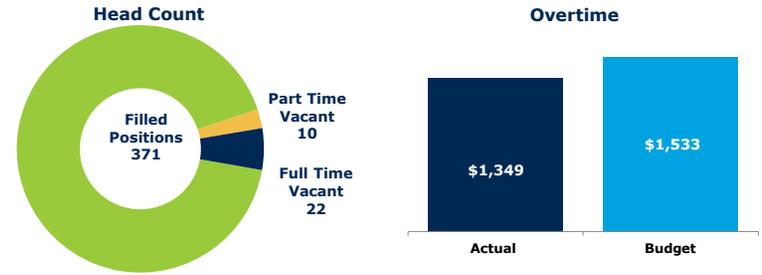


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UTILITY COSTS

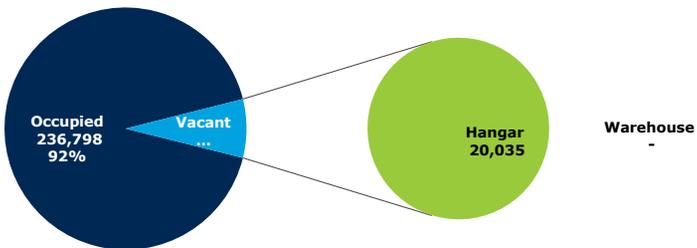


CRAA SALARIES & WAGES



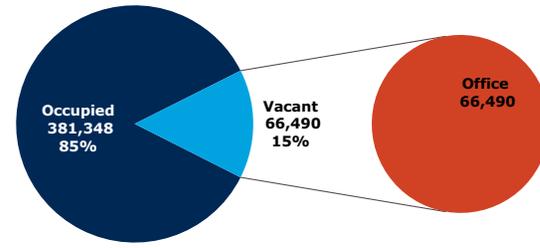
CMH LEASABLE BUILDINGS

Occupied & Vacant Square Feet



LCK LEASABLE BUILDINGS

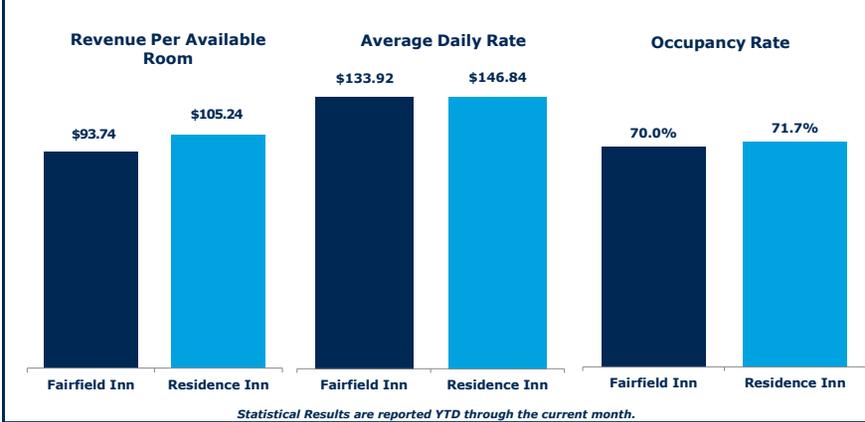
Occupied & Vacant Square Feet



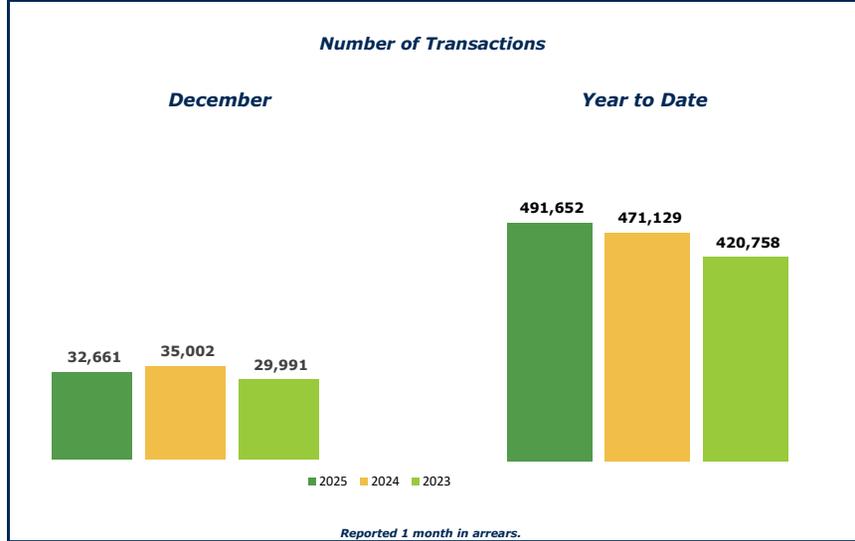
COLUMBUS REGIONAL AIRPORT AUTHORITY
JOHN GLENN INTERNATIONAL
 For the Period Ending December 31, 2025
 (\$ In Thousands)

HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$10,081	\$9,868	\$213
EXPENSES	6,402	6,518	116
Net Operating Income	\$3,679	\$3,350	\$329



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



JOHN GLENN COLUMBUS GATES

