

CRAA Operating Revenue & Expenses

For the Period Ending February 28, 2021
(\$ In Thousands)

REVENUE	2021				2020	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$2,510	\$1,910	\$600	31.4%	\$6,791	(\$4,281)
AIRLINES	4,621	4,848	(226)	-4.7%	6,362	(1,741)
GROUND TRANSPORTATION	1,007	947	60	6.3%	2,261	(1,254)
CONCESSIONS & MISC LESSEES	973	900	73	8.1%	1,776	(803)
AIR FREIGHT	1,424	1,138	285	25.1%	1,289	135
HOTEL	370	524	(154)	-29.4%	618	(247)
GENERAL AVIATION	552	579	(26)	-4.6%	640	(88)
GROUND HANDLING FEES	950	570	381	66.8%	603	347
FOREIGN TRADE ZONE	318	313	5	1.6%	295	23
INTERMODAL LIFT FEES	277	186	91	48.6%	209	68
OTHER INCOME	84	89	(5)	-5.1%	94	(10)
	\$13,087	\$12,003	\$1,083	9.0%	\$20,938	(\$7,851)
EXPENSES						
SALARIES & WAGES	\$4,432	\$4,449	\$17	0.4%	\$5,412	\$979
BENEFITS & PERSONNEL	1,468	1,527	59	3.8%	1,435	(33)
SUPPLIES & MATERIALS	1,201	1,181	(20)	-1.7%	1,044	(158)
SERVICES	3,344	3,994	649	16.3%	4,093	749
HOTEL SERVICES	455	451	(4)	-0.8%	367	(88)
CONTRACT LABOR FBO/GSE	408	394	(14)	-3.5%	429	21
CONTRACT LABOR OTHER	1,205	1,367	162	11.9%	1,492	287
OTHER EXPENSES	(5)	-	5	-	-	5
	\$12,509	\$13,364	\$855	6.4%	\$14,271	\$1,763
OPERATING INCOME BEFORE DEPR. & CARES ACT						
	\$578	(\$1,360)	\$1,938	142.5%	\$6,666	(\$6,088)
CARES Act	\$2,117	\$2,117	-	-	-	\$2,117
OPERATING INCOME BEFORE DEPR.						
	\$2,695	\$757	\$1,938	256.2%	\$6,666	(\$3,972)

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$1,083.

PARKING - \$600

The favorable variance is due to an increase in activity in the Long-Term Garage and the Red Lot compared to the budget. The Red Lot activity increase is partially due to a transfer of parking traffic as a result of closing the Green Lot early in the year.

AIRLINES - (\$226)

The unfavorable variance is due to a decrease in Landing Fee rate compared to budget.

AIR FREIGHT - \$285

The favorable variance is due to an increase in Fuel Into Plane Fees as a result of increased cargo flight activity.

HOTEL - (\$154)

The unfavorable variance is due to a decrease in both occupancy and average daily rate compared to budget at the Fairfield Inn.

GROUND HANDLING FEES - \$381

The favorable variance is primarily due to handling more cargo flights than anticipated in the budget.

EXPENSES

Total Operating Expenses have a favorable budget variance of \$855.

SERVICES - \$649

The favorable variance is due to timing of spend for several line items, especially Airport Maintenance and Professional Services.

CONTRACT LABOR OTHER - \$162

The favorable variance is due to less spend for contracted snow removal services and timing of spend for administrative contractor positions.

CRAA Operating Revenue & Expenses

For the Month Ending February 28, 2021

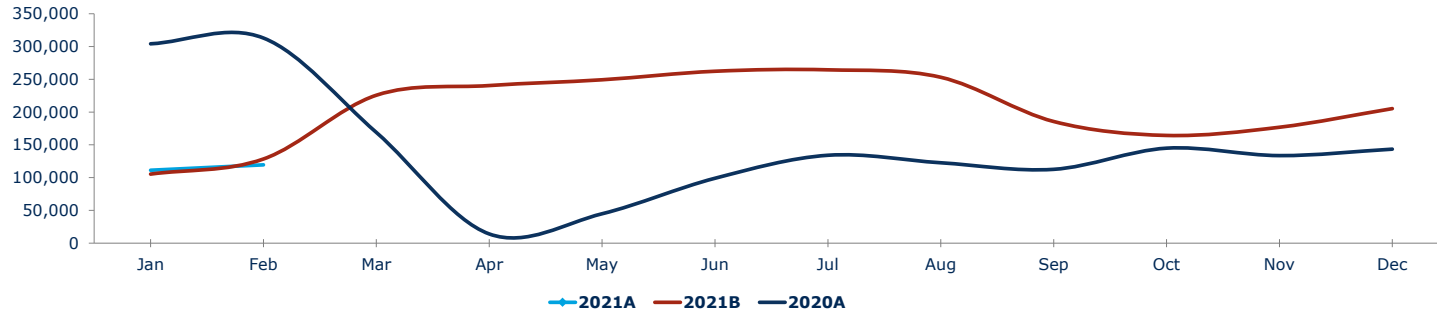
(\$ In Thousands)

REVENUE	2021				2020		
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE	%
PARKING	\$1,261	\$1,034	\$227	22.0%	\$3,406	(\$2,145)	-63.0%
AIRLINES	2,235	2,521	(286)	-11.3%	3,085	(850)	-27.5%
GROUND TRANSPORTATION	481	500	(19)	-3.7%	1,143	(661)	-57.9%
CONCESSIONS & MISC LESSEES	474	458	15	3.4%	797	(323)	-40.5%
AIR FREIGHT	684	535	149	27.9%	626	58	9.2%
HOTEL	186	266	(80)	-30.0%	299	(112)	-37.6%
GENERAL AVIATION	270	290	(20)	-6.8%	321	(51)	-15.8%
GROUND HANDLING FEES	483	236	247	104.5%	325	159	48.9%
FOREIGN TRADE ZONE	-	-	0	#DIV/0!	-	-	#DIV/0!
INTERMODAL LIFT FEES	104	93	11	11.5%	105	(1)	-0.5%
OTHER INCOME	45	46	(1)	-2.9%	56	(11)	-19.4%
	\$6,223	\$5,979	\$244	4.1%	\$10,160	(\$3,937)	-38.7%
EXPENSES							
SALARIES & WAGES	\$2,143	\$2,097	(\$46)	-2.2%	\$2,140	(\$3)	-0.2%
BENEFITS & PERSONNEL	717	743	25	3.4%	694	(24)	-3.4%
SUPPLIES & MATERIALS	700	636	(64)	-10.0%	575	(124)	-21.6%
SERVICES	1,450	1,785	336	18.8%	2,101	652	31.0%
HOTEL SERVICES	221	226	4	1.9%	170	(52)	-30.4%
CONTRACT LABOR FBO/GSE	216	187	(28)	-15.2%	214	(1)	-0.6%
CONTRACT LABOR OTHER	638	678	40	5.8%	685	47	6.8%
OTHER EXPENSES	(5)	-	5.32	-	-	5	-
	\$6,079	\$6,352	\$273	4.3%	\$6,579	\$499	7.6%
OPERATING INCOME BEFORE DEPR. & CARES ACT							
	\$144	(\$373)	\$517	138.7%	\$3,582	(\$3,437)	-96.0%
CARES Act	1,058	1,058	-	-	-	\$1,058	-
OPERATING INCOME BEFORE DEPR.							
	\$1,203	\$685	\$517	75.4%	\$3,582	(\$2,379)	-66.4%

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending February 28, 2021
(\$ In Thousands)

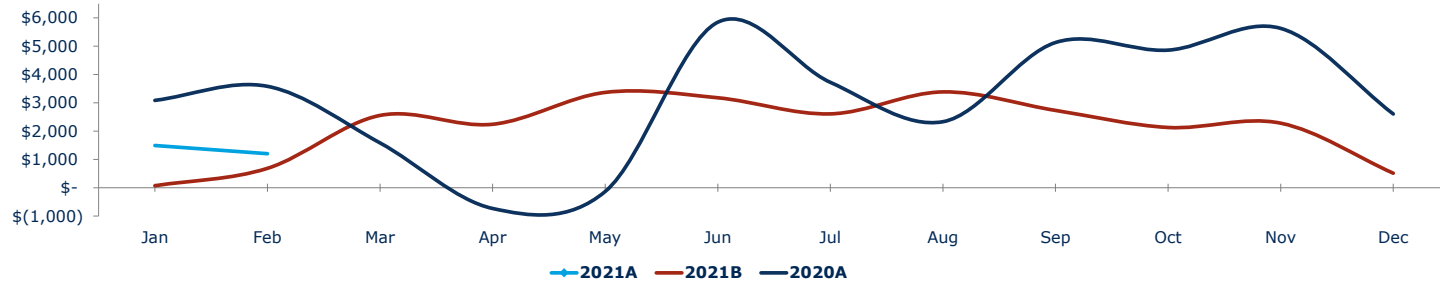
Total Enplanements



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2021A	111,275	119,488											230,763	230,763
2021B	105,368	128,428	225,714	240,466	249,270	262,276	264,444	253,090	185,623	164,352	176,851	205,283	2,461,165	233,796
2020A	304,148	312,941	168,934	14,073	44,882	99,030	134,108	122,658	112,642	144,926	133,589	143,433	1,735,364	617,089
21A vs. 21B	5.6%	-7.0%												-1.3%
21A vs. 20A	-63.4%	-61.8%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-86.7%	-62.6%

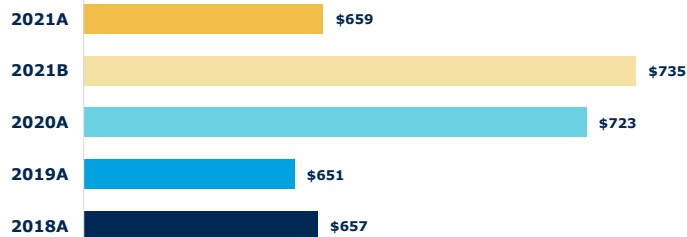
The current month actual reflects a forecast for enplanement totals.

Operating Income

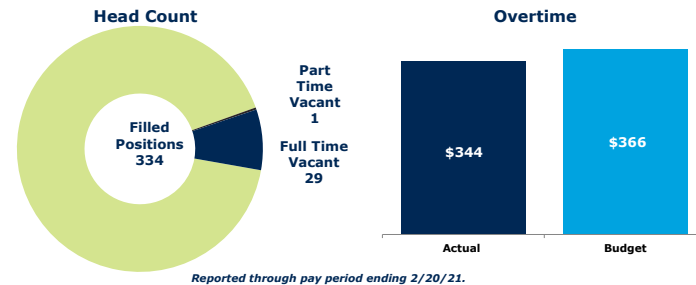


Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2021A	\$ 1,492	\$ 1,203											\$ 2,695	\$ 2,695
2021B	\$ 71	\$ 685	\$ 2,554	\$ 2,241	\$ 3,367	\$ 3,177	\$ 2,608	\$ 3,385	\$ 2,731	\$ 2,128	\$ 2,280	\$ 513	\$ 25,742	\$ 757
2020A	\$ 3,085	\$ 3,582	\$ 1,583	\$ (733)	\$ (133)	\$ 5,846	\$ 3,722	\$ 2,332	\$ 5,129	\$ 4,860	\$ 5,628	\$ 2,605	\$ 37,504	\$ 6,666
21A vs. 21B	2000.8%	75.4%												256.2%
21A vs. 20A	-51.6%	-66.4%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-92.8%	-59.6%

UTILITY COSTS (Year over Year / Year to Date)



CRAA SALARIES & WAGES (LCK & CMH)



Reported through pay period ending 2/20/21.

COLUMBUS REGIONAL AIRPORT AUTHORITY

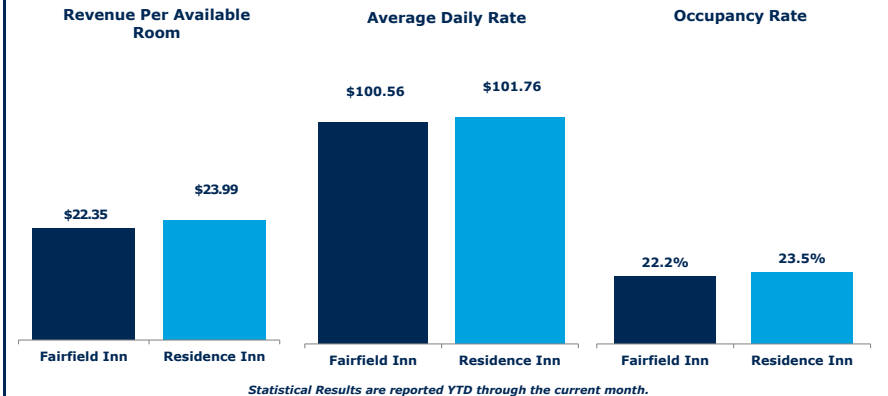
JOHN GLENN INTERNATIONAL

For the Period Ending February 28, 2021

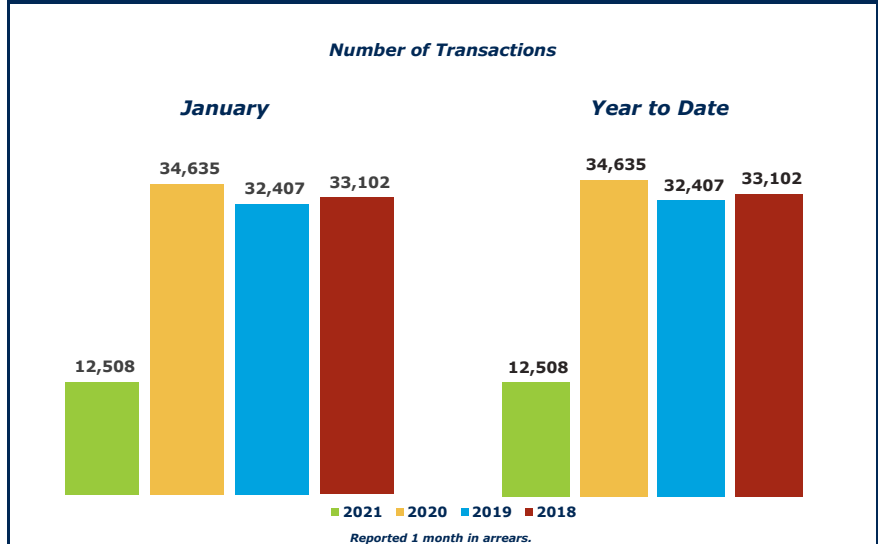
(\$ In Thousands)

HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$370	\$524	(\$154)
EXPENSES	455	451	(4)
Net Operating Income	(\$85)	\$73	(\$158)



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



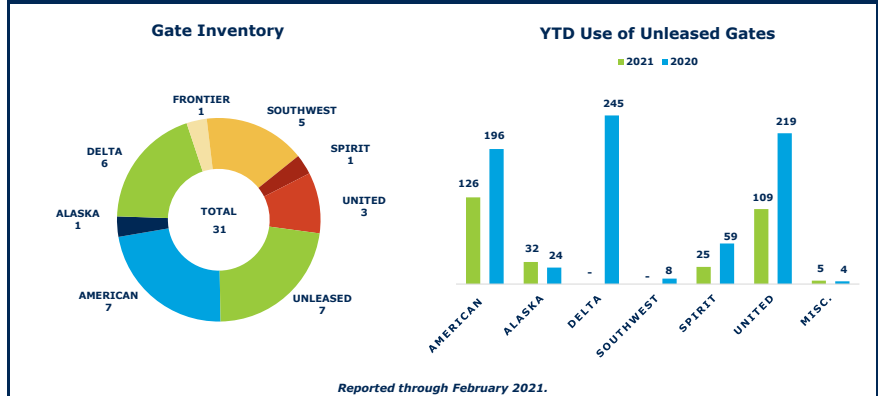
NON-AIRLINE REVENUE

Actual	\$6,800
Budget	\$6,322
Variance	\$478
% of Total Revenue	60.1%

LEASABLE LANDSIDE BUILDINGS

(Square Feet)	
Occupied	240,913
Air Cargo - 4750	6,000
Air Cargo - 4760	9,000
4800 East Fifth	7,800
4808 East Fifth	12,235
625 N. Hamilton	<u>43,245</u>
Vacant	78,280
Total	319,193
% Occupied	75%

JOHN GLENN COLUMBUS GATES



COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

For the Period Ending February 28, 2021
(\$ In Thousands)

RICKENBACKER OPERATING INCOME							
	2021			2020			
	Actual	Budget	Variance	Actual	Variance		
Revenue							
Aviation - Business Services	\$1,575	\$1,004	\$571	\$1,097	\$478		
Aviation - Public Airport	1,044	872	172	1,101	(57)		
Aviation - Airside Buildings	262	220	43	221	41		
Real Estate	725	634	91	626	99		
Indirect	-	-	-	-	-		
Total	3,607	2,730	877	3,046	561		
Expenses							
Aviation - Business Services	\$877	\$816	(\$61)	\$884	\$7		
Aviation - Public Airport	1,078	973	(105)	764	(315)		
Aviation - Airside Buildings	277	274	(3)	184	(93)		
Real Estate	74	78	4	73	(0)		
Indirect	331	385	54	412	81		
Total	2,637	2,526	(111)	2,317	(320)		
Net Operating Income Before Depr. & CARES Act	\$970	\$204	\$766	\$729	\$241		
CARES Act	\$133	\$133	\$0	\$0	\$133		
Net Operating Income Before Depr.	\$1,103	\$337	\$766	\$729	\$375		

FBO OPERATIONS			
	Actual	Budget	Variance
GROUND FUEL EVENT FEES			
UNLEADED	\$2,425	\$2,001	\$424
DIESEL	15,240	16,563	(1,323)
	\$17,665	\$18,564	(\$899)
FUEL INTO PLANE FEES			
CARGO	\$417,241	\$181,525	\$235,716
PASSENGER	13,770	15,500	(1,730)
	\$431,011	\$197,025	\$233,986
NUMBER OF AIRCRAFT TURNS			
CARGO	196	108	88
PASSENGER	106	106	0
	302	214	88
AVIATION RETAIL FUEL SALES (GALLONS)			
JET A	8,188	12,500	(4,312)
AVGAS	807	1,083	(276)
	8,995	13,583	(4,588)

LEASABLE LANDSIDE BUILDINGS	
(Square Feet)	
Occupied	321,235
Star Check - 7250	<u>66,650</u>
Vacant	66,650
Total	<u>387,885</u>
% Occupied	83%

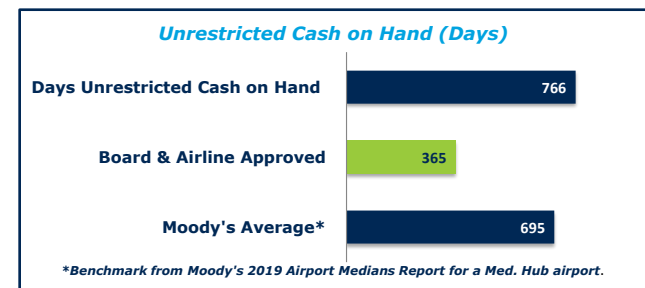
Statement of Net Position Analysis

For the Period Ending February 28, 2021

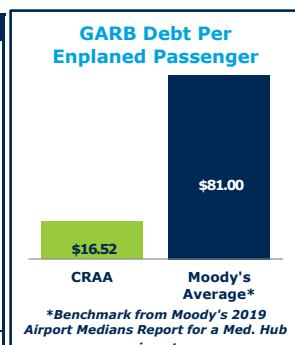
(\$ In Thousands)

ASSETS	2/28/2021	12/31/2020	VARIANCE
CASH & CASH EQUIVALENTS	\$229,384	\$239,803	(\$10,420)
ACCOUNTS RECEIVABLE, NET	18,005	14,180	3,825
INVENTORY & PREPAIDS	3,767	4,470	(703)
LAND, PROPERTY & EQUIPMENT, NET	836,981	840,699	(3,718)
DEPOSITS, DEFERRED OUTFLOWS	10,951	10,951	-
TOTAL ASSETS & DEFERRED OUTFLOWS	\$1,099,088	\$1,110,103	(\$11,015)
LIABILITIES			
CURRENT LIABILITIES:			
ACCOUNTS PAYABLE	\$10,423	\$14,074	(\$3,651)
REVOLVING CREDIT FACILITY	31,372	31,372	-
ACCRUED EXPENSES	15,351	16,400	(1,050)
UNEARNED INCOME, DEFERRED INFLOWS	16,215	16,157	57
LONG-TERM LIABILITIES:			
CFC SPECIAL FACILITY REVENUE BONDS	94,325	94,325	-
CMH GENERAL AIRPORT REVENUE BONDS	48,621	50,522	(1,902)
UNFUNDED PENSION LIABILITY	33,880	33,880	-
UNFUNDED OPEB LIABILITY	24,735	24,735	-
TOTAL LIABILITIES & DEFERRED INFLOWS	274,922	281,467	(6,545)
NET POSITION			
NET POSITION - BEGINNING OF YEAR	828,636	825,095	3,540
INCREASE (DECREASE) IN NET POSITION	(4,470)	3,540	(8,010)
NET POSITION - END OF PERIOD	824,166	828,636	(4,470)
TOTAL LIABILITIES, DEFERRED INFLOWS & NET POSITION	\$1,099,088	\$1,110,103	(\$11,015)

CASH BALANCES		
UNRESTRICTED FUNDS:		% of Total
REVENUE FUND	\$28,262	12.32%
GENERAL PURPOSE FUND	120,052	52.34%
O&M/R&R FUND	13,481	5.88%
HOTEL ESCROW FUND	1,280	0.56%
SECURITY DEPOSIT FUND	437	0.19%
PASSENGER FACILITY FUND	1,005	0.44%
	164,517	71.72%
RESTRICTED FUNDS:		
RENTAL CAR FACILITY FUND	51,964	22.65%
BOND DEBT SERVICE FUND	9,766	4.26%
RETAINAGE DEPOSIT FUND	2,413	1.05%
DEA FUNDS	724	0.32%
	64,867	28.28%
TOTAL CASH	\$229,384	



DEBT STRUCTURE		
	Financial Institution	Outstanding Balance
Revolving Credit Facility (80% LIBOR +45 bppa)	Bank of America	\$31,372
Long-Term Debt		
CFC Special Facility Revenue Bonds:		
Series - 2019 (Mat. 2048, 4.03%)	Public	\$94,325
CMH General Airport Revenue Bonds:		
Series - 2013 (Mat. 2021, 1.66%)	Key Bank	\$451
Series - 2015 (Mat. 2030, 2.48%)	Huntington National Bank	26,917
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	21,253
		\$48,621



CAPITAL EXPENDITURES	
2020 Approved Capital Budget	\$65,283
Total Cash Expenditures to Date	\$6,915
% of Approved Capital Budget	11%
Total Accrued Expenditures to Date	\$4,506
% of Approved Capital Budget	7%
Total Baseline to Date	\$19,140
% of Accrued Expenditures to Baseline to Date	24%