



FINANCIAL STATEMENTS

June 30, 2022

Respectfully Submitted
Mario Wong, Jr.
Chief Financial Officer
Unaudited for internal purposes



COLUMBUS
REGIONAL AIRPORT AUTHORITY

CRAA Operating Revenue & Expenses

For the Period Ending June 30, 2022
(\$ In Thousands)

REVENUE	2022				2021	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$20,595	\$13,876	\$6,719	48.4%	\$11,927	\$8,668
AIRLINES	21,936	20,788	1,148	5.5%	15,779	6,157
GROUND TRANSPORTATION	6,515	5,975	540	9.0%	4,892	1,623
CONCESSIONS & MISC LESSEES	5,055	4,145	911	22.0%	3,403	1,653
AIR FREIGHT	5,361	6,472	(1,111)	-17.2%	5,261	100
HOTEL	3,383	4,242	(859)	-20.3%	1,940	1,443
GENERAL AVIATION	2,691	2,178	513	23.5%	1,867	823
GROUND HANDLING FEES	3,457	4,058	(601)	-14.8%	3,094	364
FOREIGN TRADE ZONE	318	315	3	0.8%	318	-
INTERMODAL LIFT FEES	478	559	(81)	-14.5%	665	(187)
OTHER INCOME	226	223	2	1.1%	280	(54)
	70,015	62,832	7,183	11.4%	49,426	20,588
EXPENSES						
SALARIES & WAGES	\$13,860	\$14,333	\$473	3.3%	\$12,270	(\$1,590)
BENEFITS & PERSONNEL	4,629	5,069	439	8.7%	4,388	(242)
SUPPLIES & MATERIALS	3,596	3,543	(53)	-1.5%	2,768	(828)
SERVICES	13,033	15,320	2,287	14.9%	9,370	(3,663)
HOTEL SERVICES	2,372	2,663	292	11.0%	1,535	(837)
CONTRACT LABOR FBO/GSE	3,049	2,805	(244)	-8.7%	1,515	(1,534)
CONTRACT LABOR OTHER	5,266	5,341	75	1.4%	3,522	(1,744)
OTHER EXPENSES	(100)	-	100	-	(1)	99
	45,704	49,074	3,370	6.9%	35,366	(10,339)
OPERATING INCOME BEFORE DEPR. & COVID RELIEF						
	24,310	13,758	10,553	76.7%	14,060	10,250
COVID RELIEF	8,998	8,500	498	-	6,350	2,648
OPERATING INCOME BEFORE DEPR.						
	\$33,308	\$22,258	\$11,050	49.6%	\$20,410	\$12,898

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$7,183.

PARKING - \$6,719

The favorable variance is driven by an increase in parked vehicles and higher average ticket prices.

AIRLINES - \$1,148

The favorable variance is due to an increase in landed weight.

GROUND TRANSPORTATION - \$540

The favorable variance is due to higher rental car and transportation network volume.

CONCESSIONS & MISC LESSEES - \$911

The favorable variance is due to an increase in passenger activity.

AIR FREIGHT- (\$1,111)

The unfavorable variance is due to lower aircraft landed weights and cargo volumes at LCK.

HOTEL - (\$859)

The unfavorable variance is due to lower occupancy and room rates at both hotels.

GENERAL AVIATION - \$513

The favorable variance is due to revenue associated with a new fuel farm agreement.

GROUND HANDLING FEES - (\$601)

The unfavorable variance is due to lower cargo volumes and aircraft turns.

EXPENSES

Total Operating Expenses have a favorable budget variance of \$3,370.

SALARIES & WAGES - \$473

The favorable variance is due to unfilled job vacancies.

BENEFITS & PERSONNEL - \$439

The favorable variance is due to unfilled job vacancies.

SERVICES - \$2,287

The favorable variance is due to lower spending on Professional Services and Airport Maintenance Services.

HOTEL SERVICES - \$292

The favorable variance is due to lower occupancy at both hotels.

CONTRACT LABOR FBO/GSE - (\$244)

The unfavorable variance is due to an increase in the utilization of contract laborers.

OTHER EXPENSES - \$100

The favorable variance is due to recovery of a bad debt.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

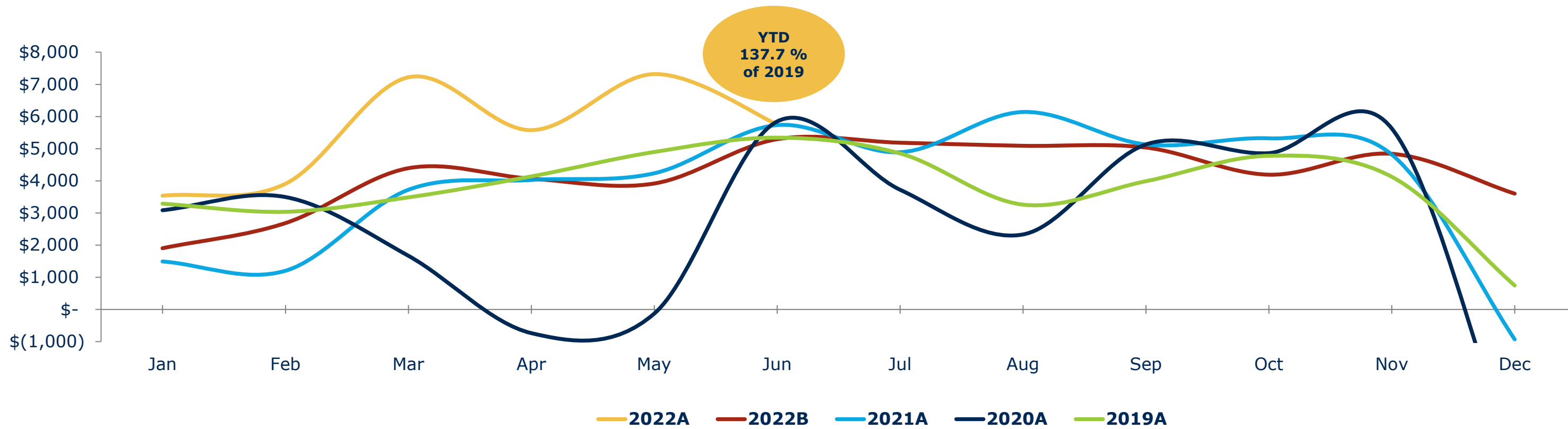
2022 Revenue exceeded 2021 Revenue by \$20,588 and 2022 Expenses were higher than 2021 Expenses by (\$10,339).

The favorable revenue variance is primarily due to an increase in enplanements, which resulted in increased required headcount, passenger services and supply usage.

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending June 30, 2022
(\$ In Thousands)

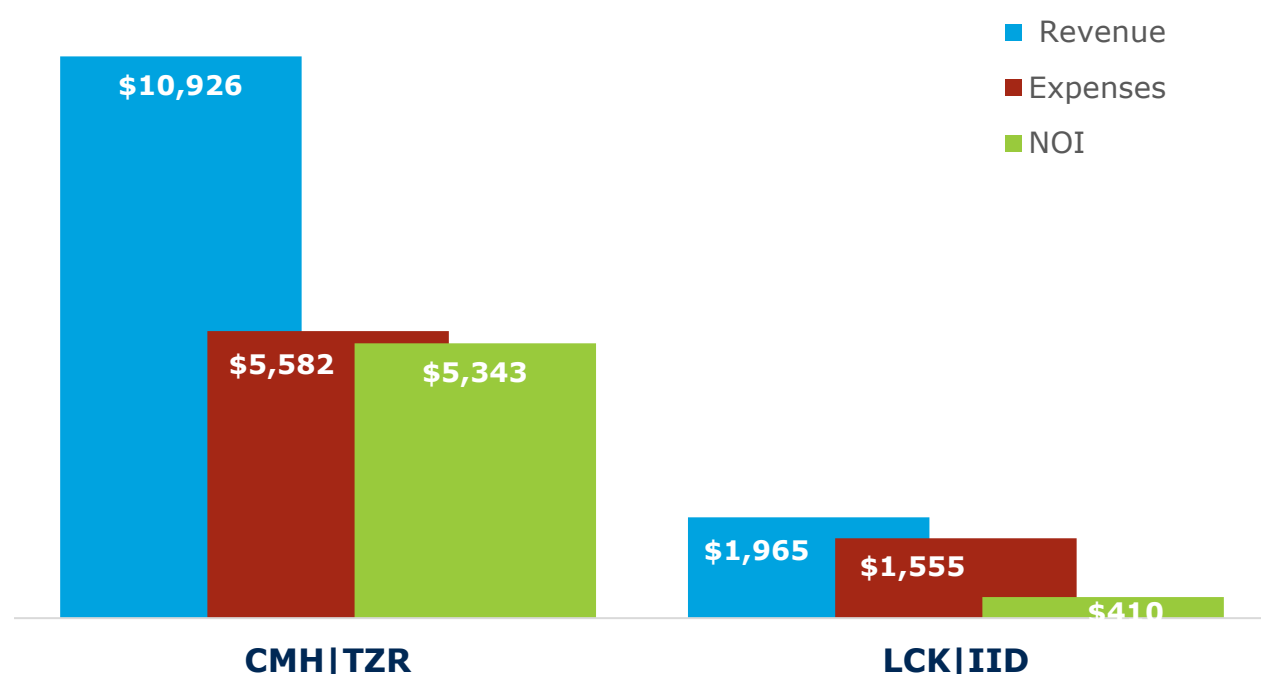
CRAA OPERATING INCOME



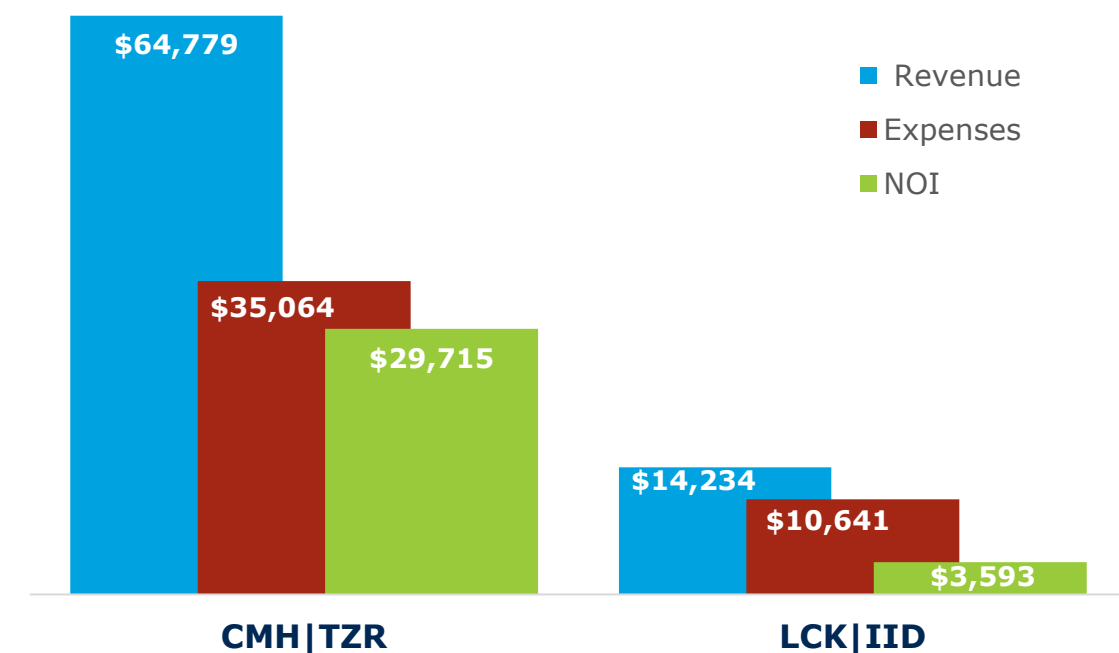
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754							\$ 33,308	\$ 33,308
2022B	\$ 1,904	\$ 2,685	\$ 4,392	\$ 4,066	\$ 3,916	\$ 5,294	\$ 5,184	\$ 5,089	\$ 5,035	\$ 4,190	\$ 4,840	\$ 3,601	\$ 50,196	\$ 22,258
2021A	\$ 1,492	\$ 1,203	\$ 3,722	\$ 4,026	\$ 4,234	\$ 5,733	\$ 4,888	\$ 6,140	\$ 5,130	\$ 5,321	\$ 4,816	\$ (930)	\$ 45,775	\$ 20,410
2020A	\$ 3,085	\$ 3,495	\$ 1,669	\$ (736)	\$ (130)	\$ 5,845	\$ 3,722	\$ 2,332	\$ 5,130	\$ 4,860	\$ 5,628	\$ (4,746)	\$ 30,154	\$ 13,228
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	\$ 24,184

NET OPERATING INCOME BY BUSINESS UNIT

Current Month



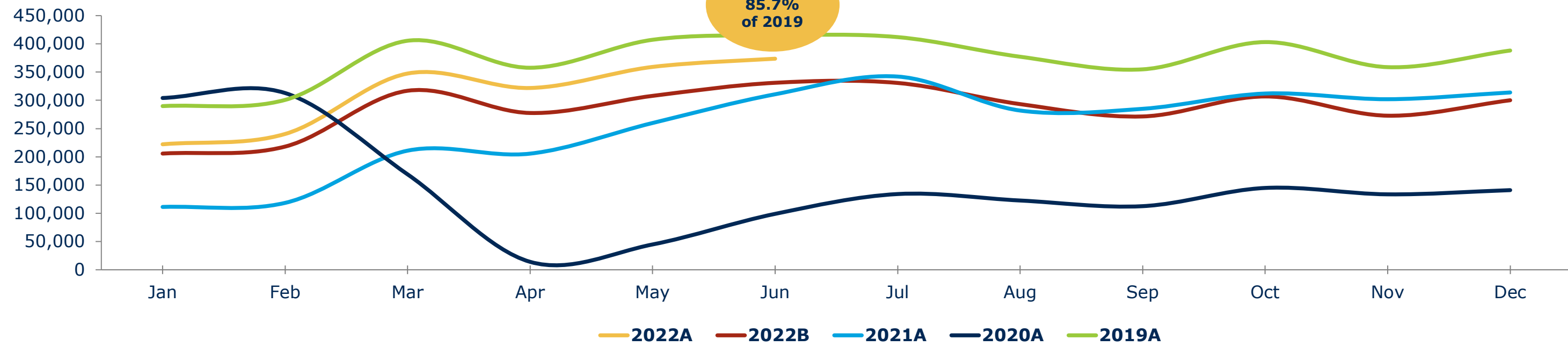
Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending June 30, 2022
(\$ In Thousands)

Total Enplanements



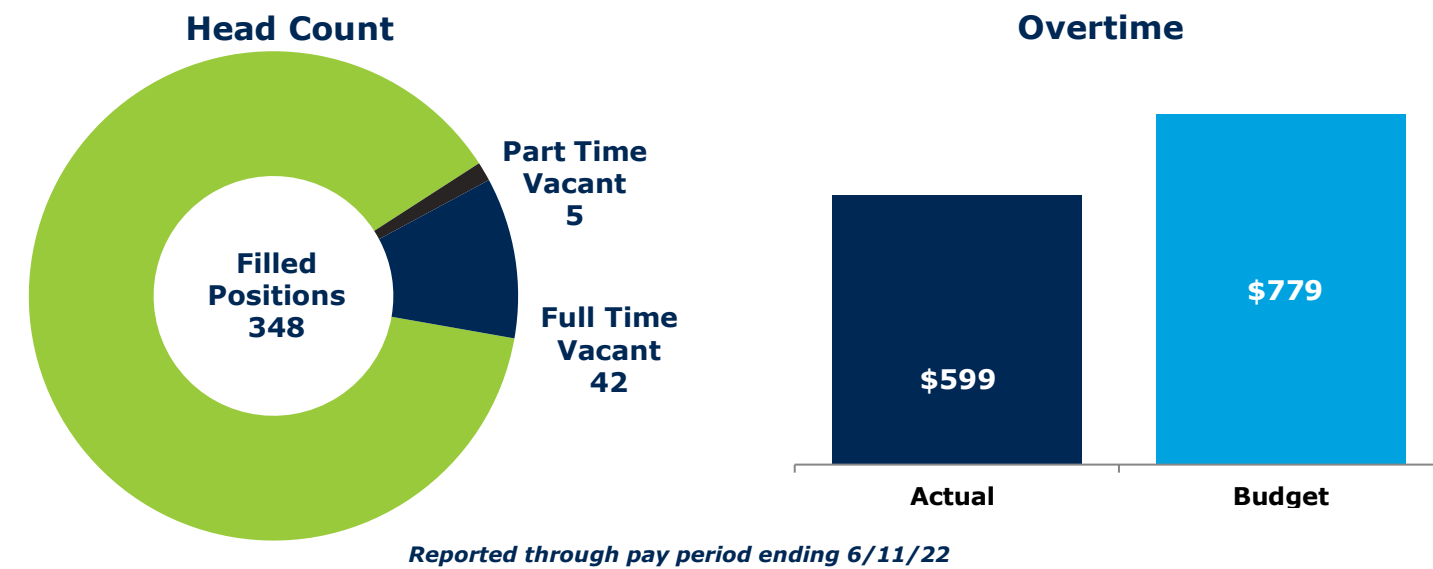
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	222,186	240,471	347,495	321,887	359,205	373,725							1,864,969	1,864,969
2022B	205,773	218,124	316,992	277,621	307,952	331,101	330,793	293,312	271,506	306,881	272,831	300,173	3,433,059	1,657,563
2021A	111,275	118,453	210,938	205,662	259,913	310,756	342,122	281,943	285,019	312,057	302,002	313,953	3,054,093	1,216,997
2020A	304,148	312,941	168,934	14,073	44,882	99,030	134,108	122,658	112,642	144,926	133,589	141,025	1,732,956	944,008
2019A	289,819	300,752	405,545	357,710	407,261	415,156	411,979	377,211	354,900	403,173	358,786	388,231	4,470,523	2,176,243

The current month actual reflects a forecast for enplanement totals.

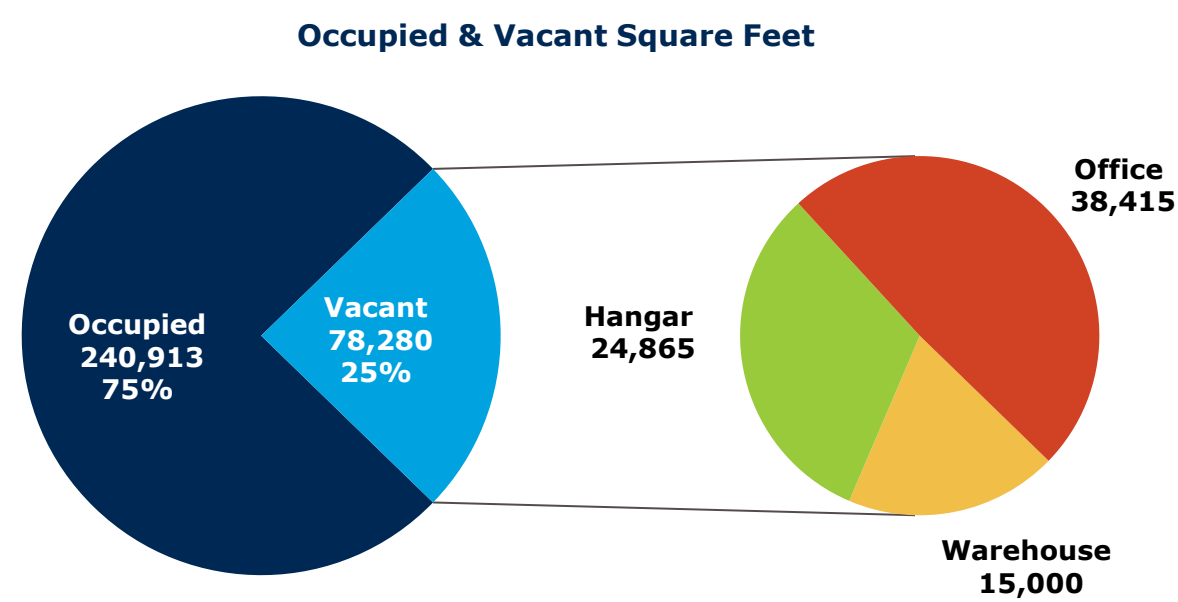
UTILITY COSTS



CRAA SALARIES & WAGES

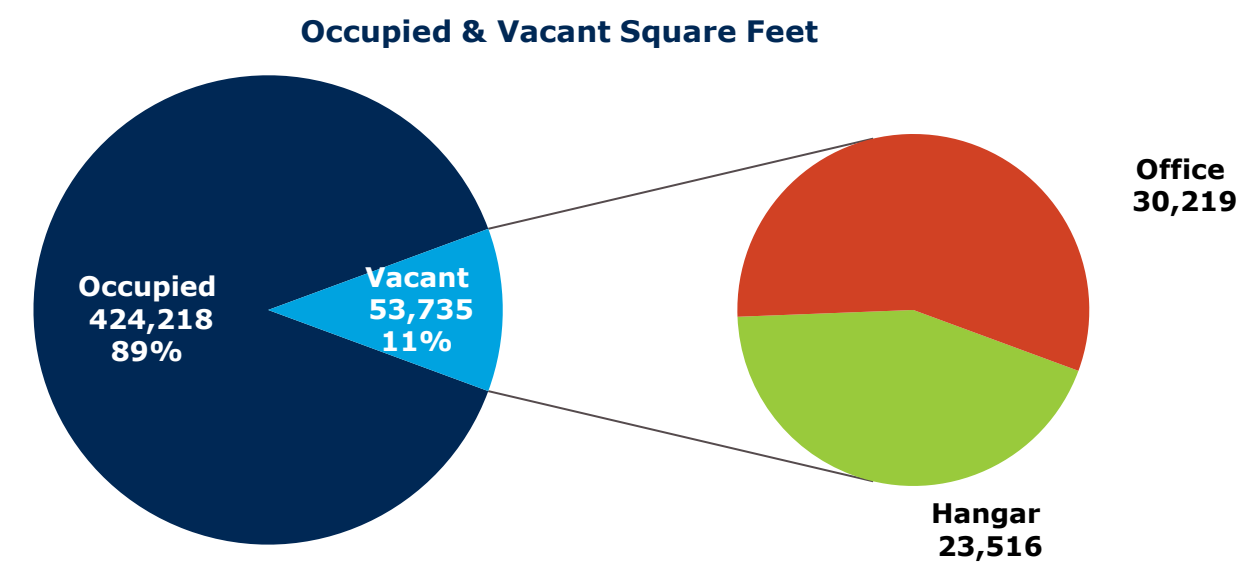


CMH LEASABLE BUILDINGS



Includes only those buildings in a current leasable state.

LCK LEASABLE BUILDINGS



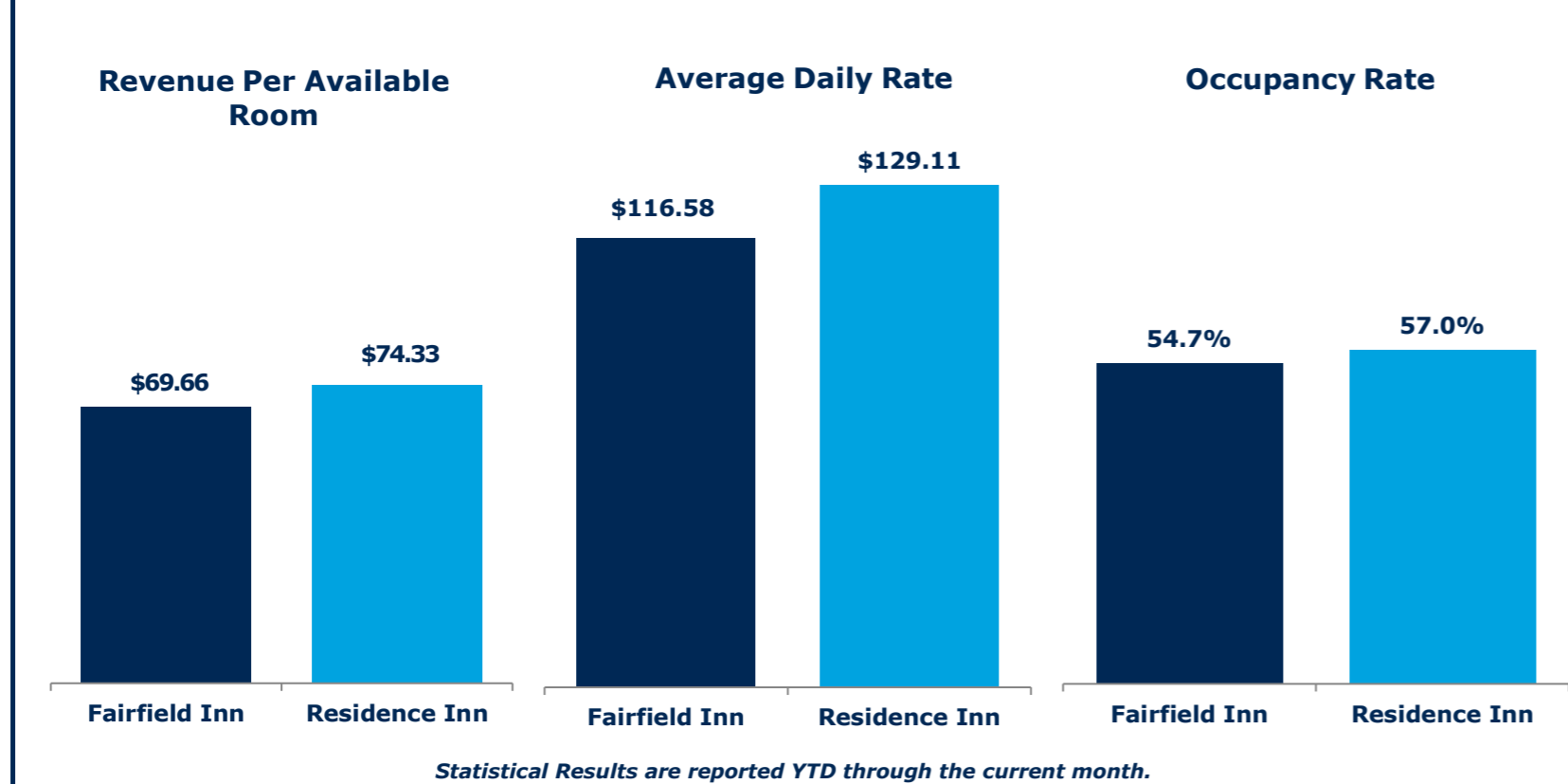
Includes only those buildings in a current leasable state.

COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

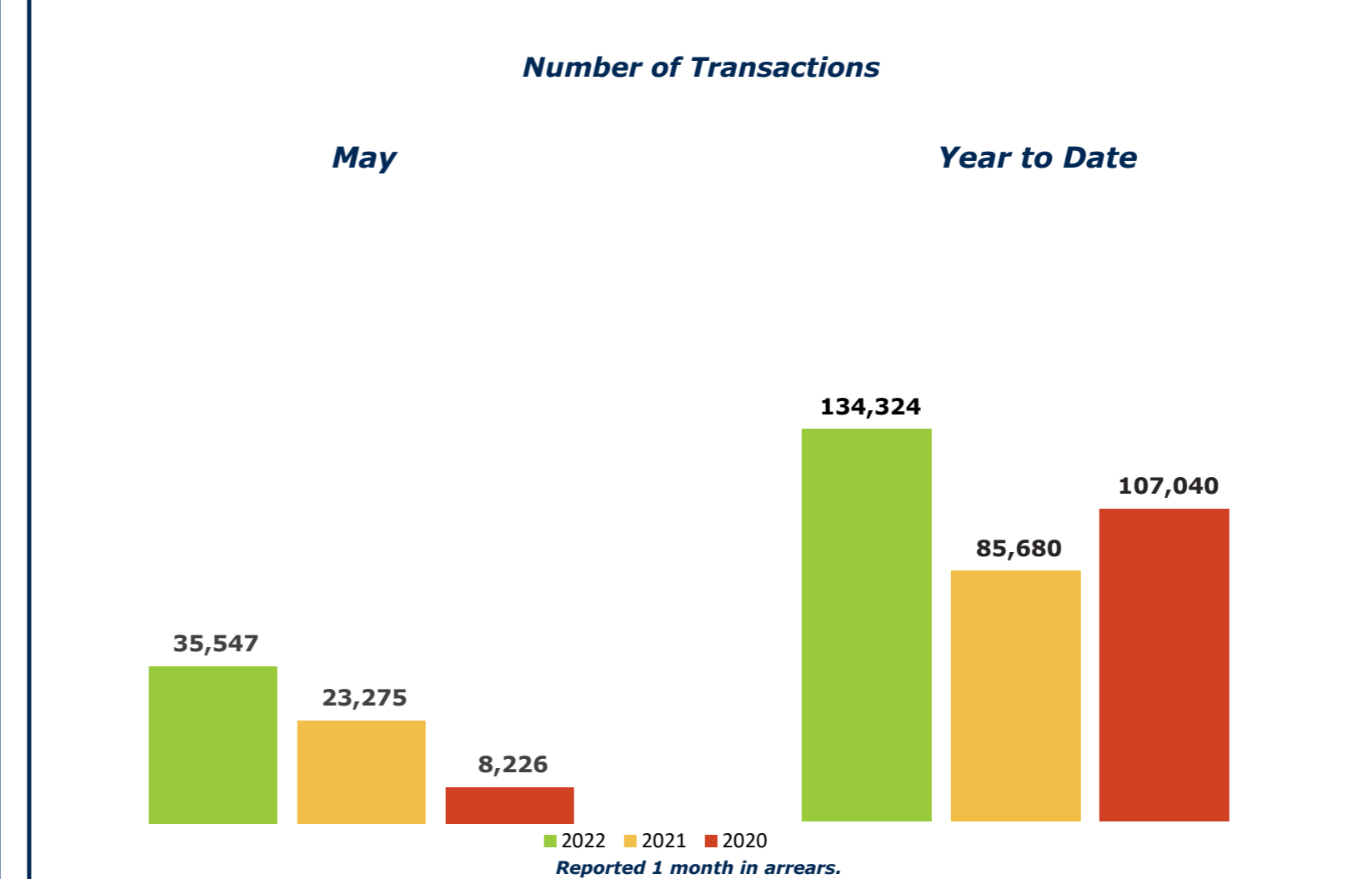
For the Period Ending June 30, 2022
(\$ In Thousands)

HOTEL OPERATIONS

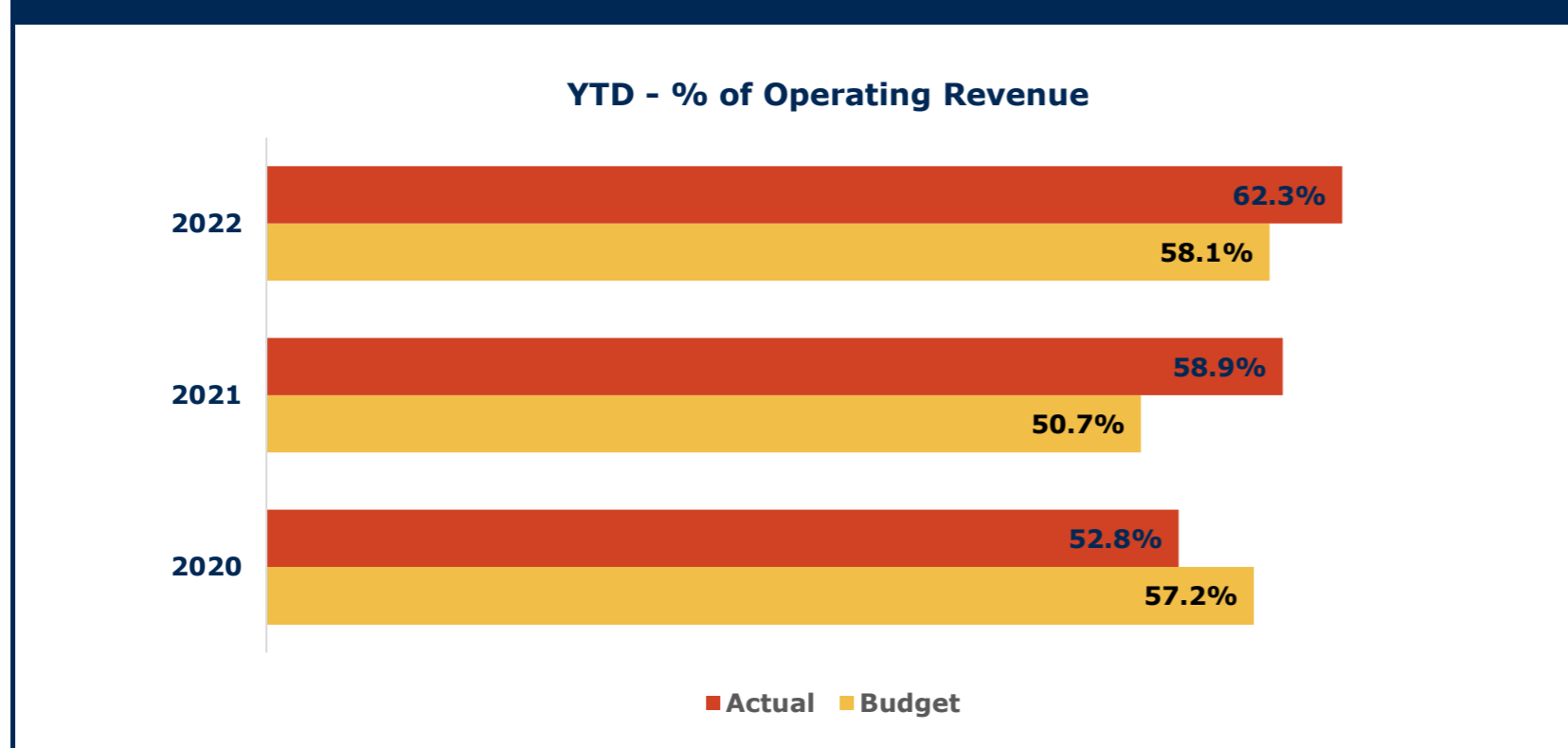
	Actual	Budget	Variance
REVENUE	\$3,383	\$4,242	(\$859)
EXPENSES	2,372	2,663	292
Net Operating Income	\$1,011	\$1,579	(\$567)



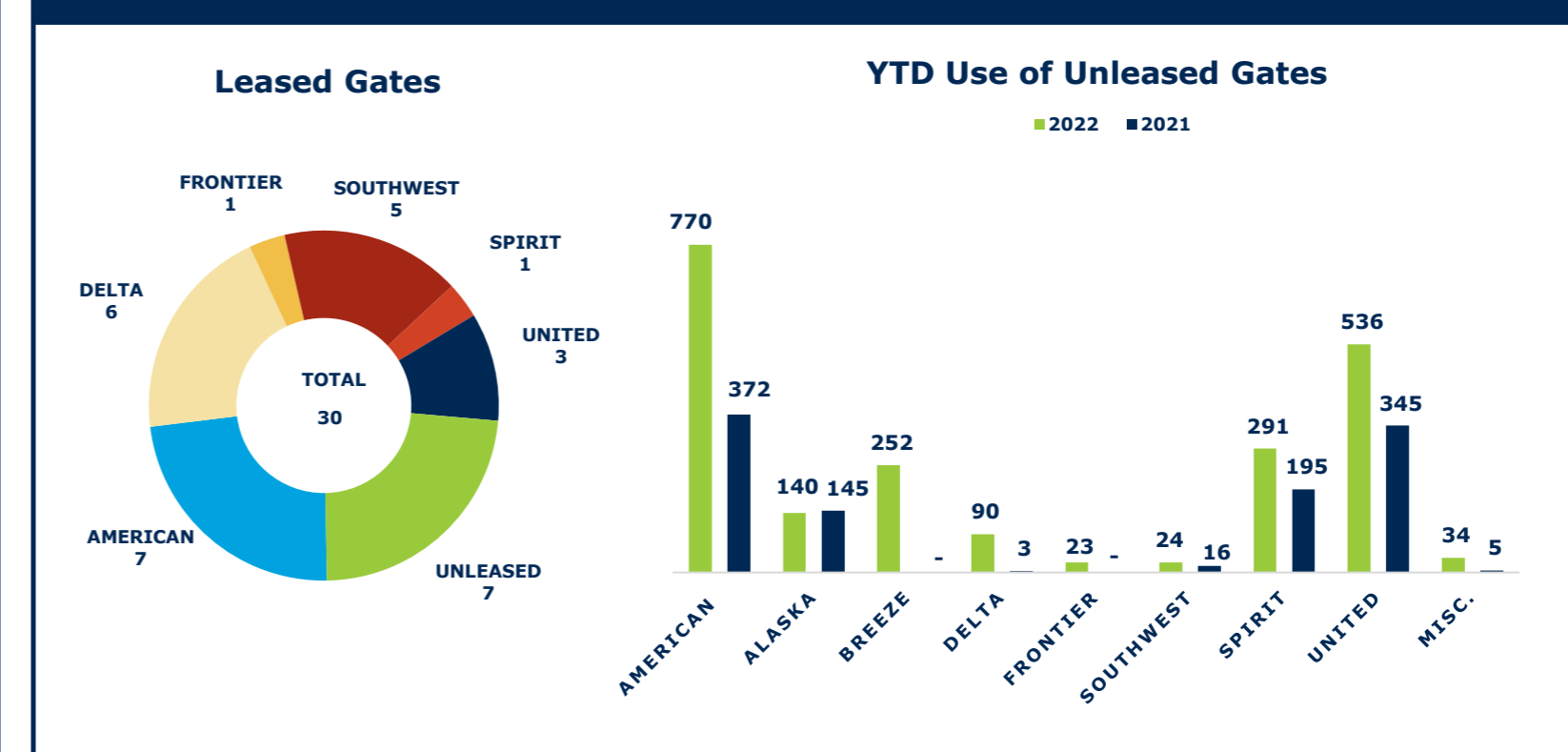
RENTAL CAR ACTIVITY (Year over Year / Year to Date)



NON-AIRLINE REVENUE



JOHN GLENN COLUMBUS GATES



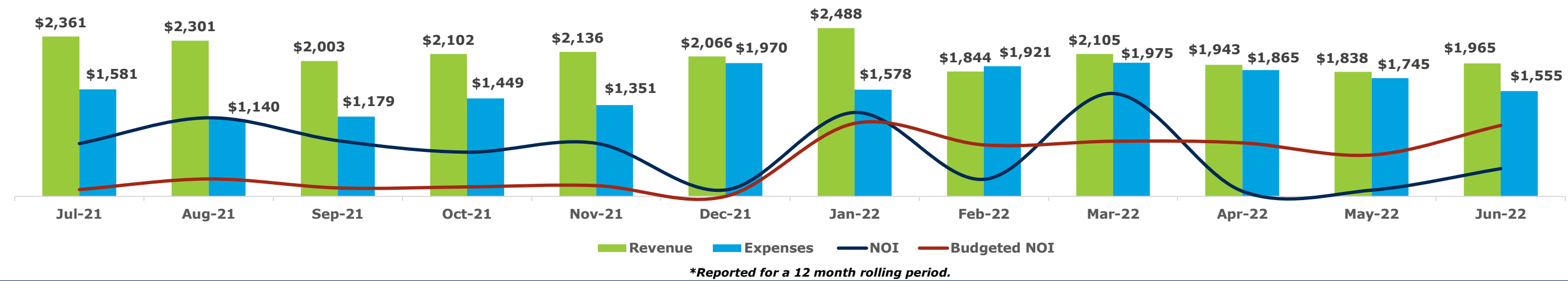
COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

For the Period Ending June 30, 2022
(\$ In Thousands)

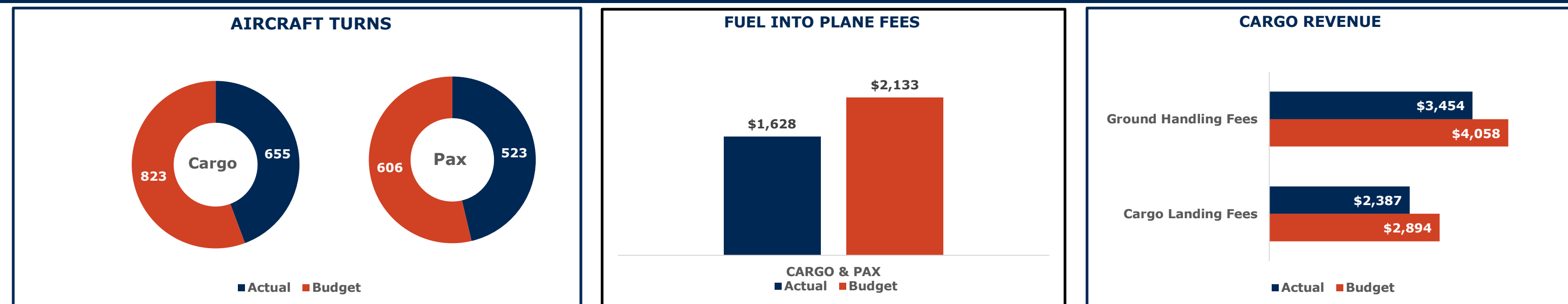
LCK OPERATING INCOME

	2022			2021		
	Actual	Budget	Variance	Actual	Variance	
Revenue						
Aviation - Business Services	\$5,942	\$7,006	(\$1,064)	\$5,498	\$444	
Aviation - Public Airport	4,124	5,008	(884)	4,150	(26)	
Aviation - Airside Buildings	894	763	130	752	142	
Real Estate	1,193	1,249	(55)	1,384	(190)	
Indirect	31	4	27	5	26	
Total	12,184	14,030	(1,846)	11,788	396	
Expenses						
Aviation - Business Services	4,816	4,705	(111)	2,862	(1,953)	
Aviation - Public Airport	3,989	3,902	(87)	2,414	(1,576)	
Aviation - Airside Buildings	624	543	(81)	636	12	
Real Estate	127	213	87	207	80	
Indirect	1,084	1,537	453	1,058	(26)	
Total	10,640	10,900	260	7,177	(3,463)	
Net Operating Income Before Depr. & COVID Relief	1,544	3,130	(1,586)	4,611	(3,067)	
COVID RELIEF	2,050	1,976	73	400	1,650	
Net Operating Income Before Depr.	\$3,594	\$5,106	(\$1,513)	\$5,011	(\$1,417)	

LCK REVENUE & EXPENSES



LCK ACTIVITY



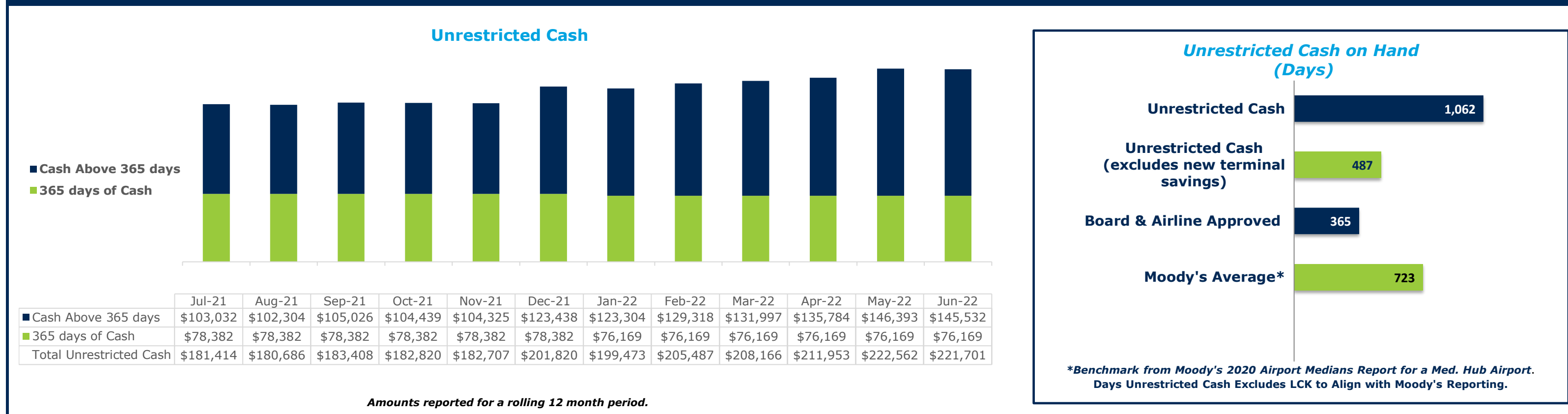
Statement of Net Position Analysis

For the Period Ending June 30, 2022
(\$ In Thousands)

	6/30/2022	12/31/2021	VARIANCE
ASSETS			
Total Assets & Deferred Outflows	\$ 1,131,752	\$ 1,118,433	\$ 13,319
LIABILITIES			
Total Liabilities & Deferred Inflows	240,062	241,379	(1,317)
NET POSITION			
NET POSITION - BEGINNING OF YEAR	877,055	828,636	48,419
INCREASE (DECREASE) IN NET POSITION	14,636	48,419	(33,783)
NET POSITION - END OF PERIOD	891,690	877,055	14,636
Total Liabilities, Deferred Inflows & Net Position	\$ 1,131,752	\$ 1,118,433	\$ 13,319

Cash Balances		
UNRESTRICTED FUNDS:		% of Total
REVENUE FUND	\$28,857	10.72%
GENERAL PURPOSE FUND	58,556	21.75%
NEW TERMINAL FUND	120,000	44.58%
O&M/R&R FUND	13,201	4.90%
HOTEL ESCROW FUND	627	0.23%
SECURITY DEPOSIT FUND	460	0.17%
	221,701	82.36%
RESTRICTED FUNDS:		
RENTAL CAR FACILITY FUND	26,899	9.99%
BOND DEBT SERVICE FUND	9,424	3.50%
RETAINAGE DEPOSIT FUND	233	0.09%
DEA FUND	959	0.36%
PASSENGER FACILITY FUND	9,955	3.70%
	47,469	17.64%
TOTAL CASH	\$269,170	

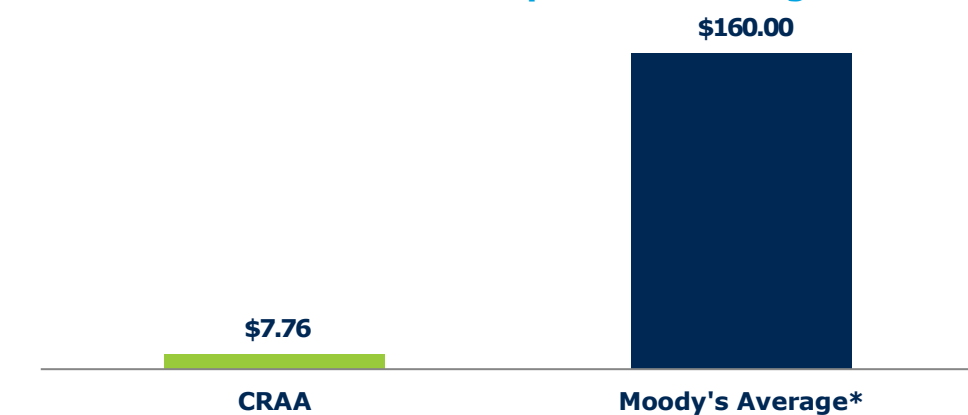
UNRESTRICTED CASH



DEBT STRUCTURE

	Financial Institution	Outstanding Balance
Revolving Credit Facility (80% BSBY +45 bppa)	Bank of America	\$37,501
Long-Term Debt		
CFC Special Facility Revenue Bonds:		
Series - 2019 (Mat. 2048, 4.03%)	Public	\$92,305
CMH General Airport Revenue Bonds:		
Series - 2015 (Mat. 2030, 2.48%)	Huntington National Bank	23,261
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	11,382
		\$34,642

GARB Debt Per Enplaned Passenger



*Benchmark from Moody's 2020 Airport Medians Report for a Med. Hub Airport. Enplaned Passengers Excludes LCK to Align with Moody's Reporting.