



FINANCIAL STATEMENTS

July 31, 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 July 31, 2022
(\$ In Thousands)

REVENUE	2022				2021	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$24,325	\$16,362	\$7,963	48.7%	\$14,998	\$9,326
AIRLINES	25,766	24,674	1,092	4.4%	18,942	6,824
GROUND TRANSPORTATION	7,910	7,160	749	10.5%	6,424	1,486
CONCESSIONS & MISC LESSEES	2,804	1,704	1,099	64.5%	4,172	(1,368)
AIR FREIGHT	6,326	7,570	(1,243)	-16.4%	6,282	45
HOTEL	4,084	5,163	(1,079)	-20.9%	2,595	1,489
GENERAL AVIATION	3,282	2,536	746	29.4%	2,187	1,095
GROUND HANDLING FEES	3,902	4,727	(825)	-17.4%	3,705	197
FOREIGN TRADE ZONE	318	315	3	0.8%	318	-
INTERMODAL LIFT FEES	634	653	(18)	-2.8%	772	(137)
OTHER INCOME	291	287	3	1.2%	371	(80)
	79,641	71,150	8,490	11.9%	60,764	18,877
EXPENSES						
SALARIES & WAGES	\$17,038	\$17,568	\$530	3.0%	\$15,190	(\$1,848)
BENEFITS & PERSONNEL	5,554	5,849	294	5.0%	5,227	(328)
SUPPLIES & MATERIALS	3,989	3,941	(48)	-1.2%	3,112	(877)
SERVICES	15,062	17,653	2,591	14.7%	11,106	(3,955)
HOTEL SERVICES	2,821	3,187	366	11.5%	1,928	(893)
CONTRACT LABOR FBO/GSE	3,421	3,330	(92)	-2.8%	1,998	(1,423)
CONTRACT LABOR OTHER	6,386	6,333	(53)	-0.8%	4,313	(2,073)
OTHER EXPENSES	(100)	-	100	-	(1)	99
	54,171	57,861	3,690	6.4%	42,873	(11,298)
OPERATING INCOME BEFORE DEPR. & COVID RELIEF						
	25,470	13,289	12,180	91.7%	17,890	7,579
COVID RELIEF	17,182	13,524	3,658	-	7,408	9,773
OPERATING INCOME BEFORE DEPR.						
	\$42,651	\$26,813	\$15,838	59.1%	\$25,299	\$17,352

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$8,490.

PARKING - \$7,963

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

AIRLINES - \$1,092

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

GROUND TRANSPORTATION - \$749

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

CONCESSIONS & MISC LESSEES - \$1,099

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

AIR FREIGHT- (\$1,243)

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

HOTEL - (\$1,079)

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

GENERAL AVIATION - \$746

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

GROUND HANDLING FEES - (\$825)

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

EXPENSES

Total Operating Expenses have a favorable budget variance of \$3,690.

SALARIES & WAGES - \$530

The favorable variance is due to unfilled job vacancies.

BENEFITS & PERSONNEL - \$294

The favorable variance is due to unfilled job vacancies.

SERVICES - \$2,591

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

HOTEL SERVICES - \$366

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

OTHER EXPENSES - \$100

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

COVID RELIEF

COVID Relief has a favorable budget variance of \$3,658

The favorable variance is due to the acceleration of COVID Relief grant funds ahead of plan.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

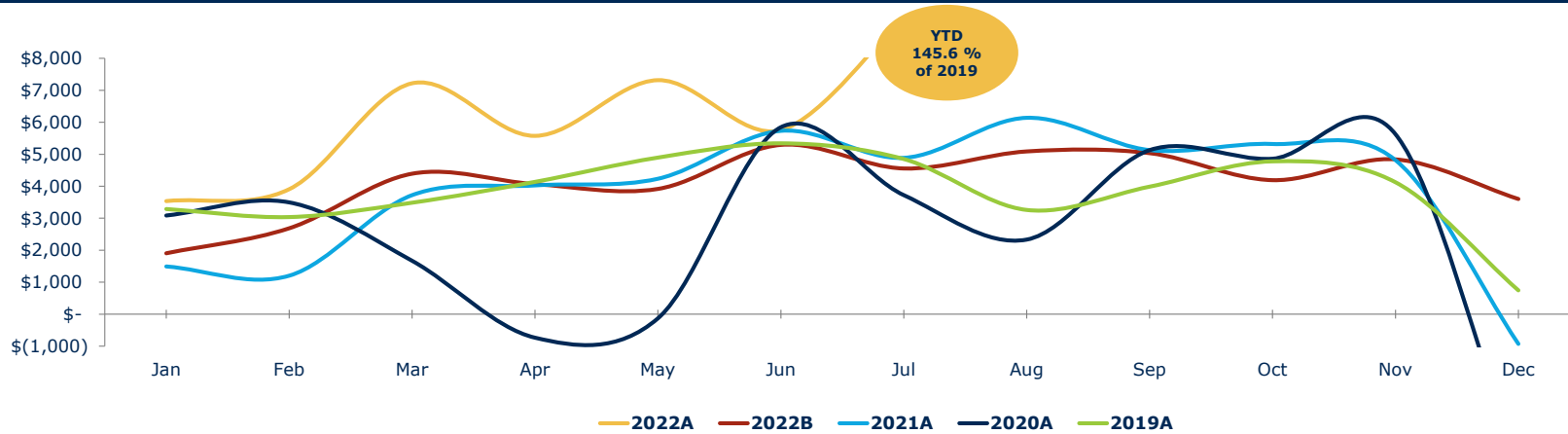
2022 Revenue exceeded 2021 Revenue by \$18,877 and 2022 Expenses were higher than 2021 Expenses by (\$11,298).

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 July 31, 2022
(\$ In Thousands)

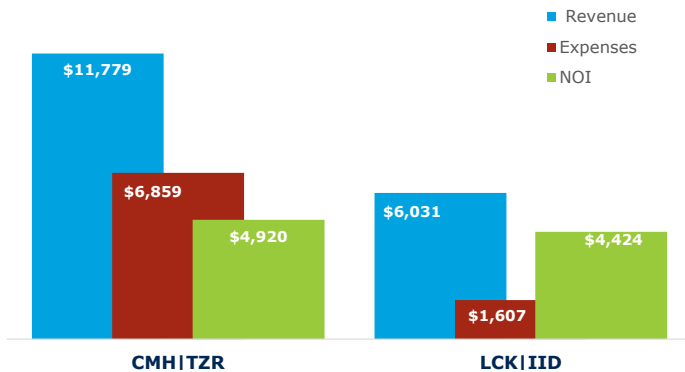
CRAA OPERATING INCOME



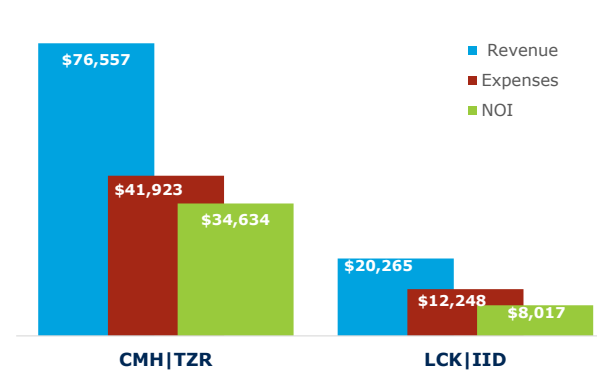
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343						\$ 42,651	\$ 42,651
2022B	\$ 1,904	\$ 2,685	\$ 4,392	\$ 4,066	\$ 3,916	\$ 5,294	\$ 4,556	\$ 5,089	\$ 5,035	\$ 4,190	\$ 4,840	\$ 3,601	\$ 49,567	\$ 26,813
2021A	\$ 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	\$ 25,298
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	\$ 16,950
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	\$ 29,035

NET OPERATING INCOME BY BUSINESS UNIT

Current Month

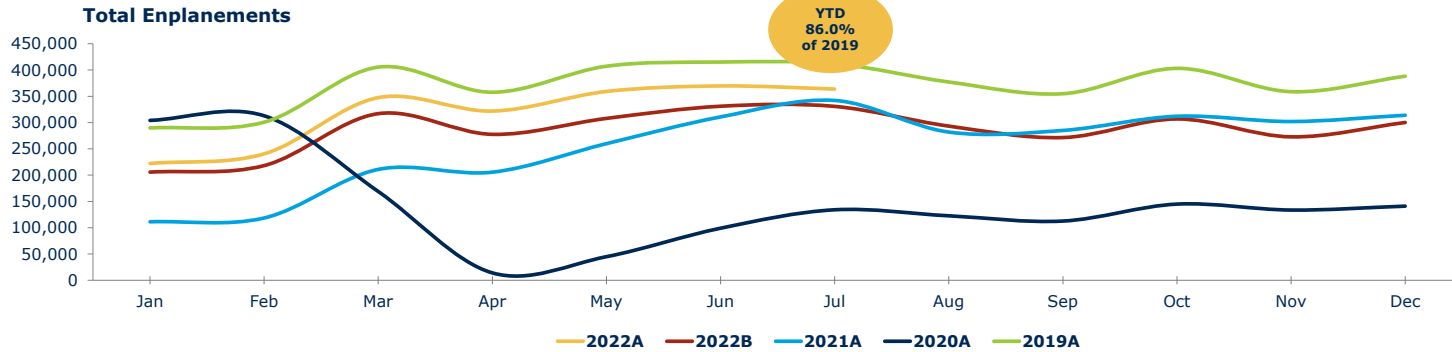


Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending July 31, 2022
(\$ In Thousands)



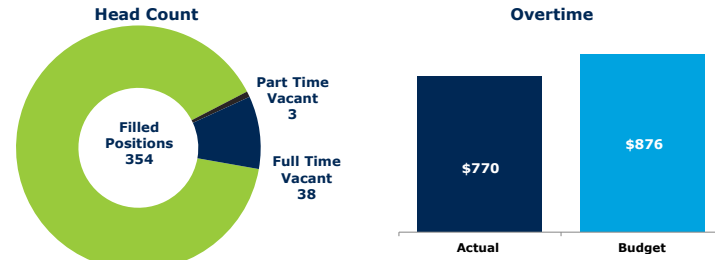
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	222,186	240,471	347,495	321,887	359,205	369,711	363,747						2,224,702	2,224,702
2022B	205,773	218,124	316,992	277,621	307,952	331,101	330,793	293,312	271,506	306,881	272,831	300,173	3,433,059	1,988,356
2021A	111,275	118,453	210,938	205,662	259,913	310,756	342,122	281,943	285,019	312,057	302,002	313,953	3,054,093	1,559,119
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	1,078,116
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	2,588,222

The current month actual reflects a forecast for enplanement totals.

UTILITY COSTS

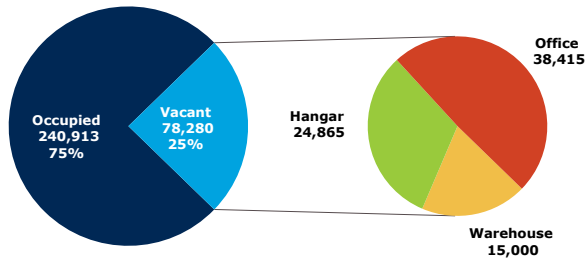


CRAA SALARIES & WAGES



CMH LEASABLE BUILDINGS

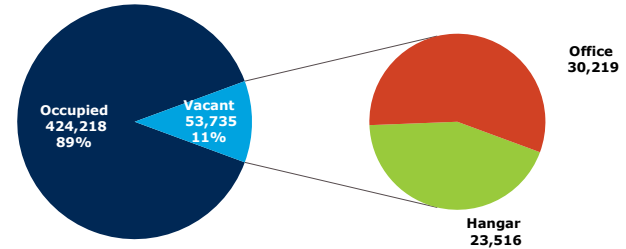
Occupied & Vacant Square Feet



Includes only those buildings in a current leasable state.

LCK LEASABLE BUILDINGS

Occupied & Vacant Square Feet



Includes only those buildings in a current leasable state.

COLUMBUS REGIONAL AIRPORT AUTHORITY

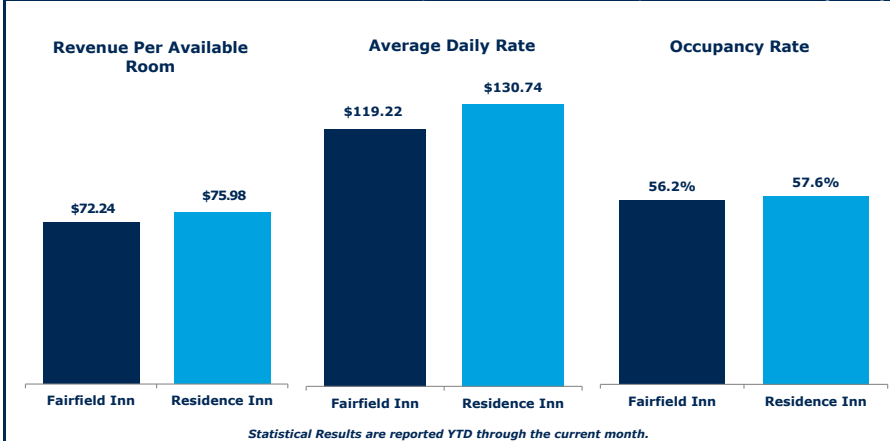
JOHN GLENN INTERNATIONAL

For the Period Ending July 31, 2022

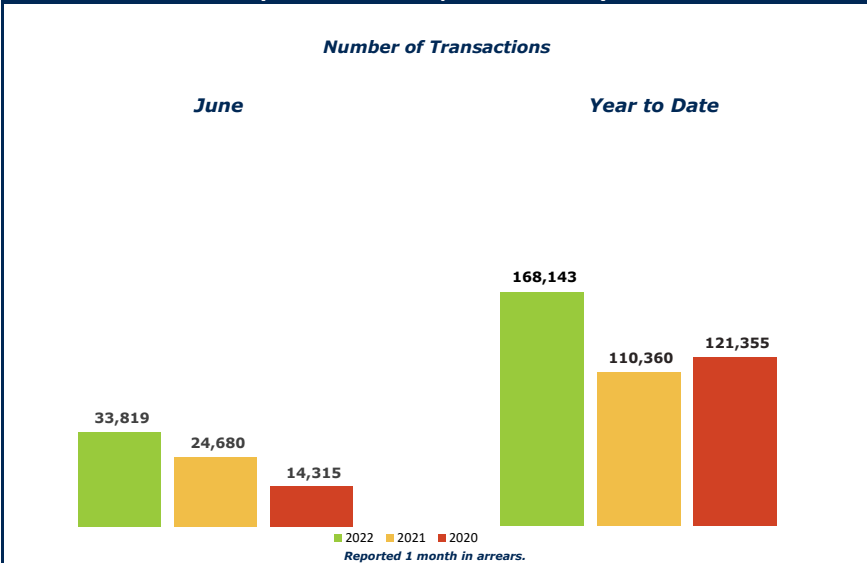
(\$ In Thousands)

HOTEL OPERATIONS

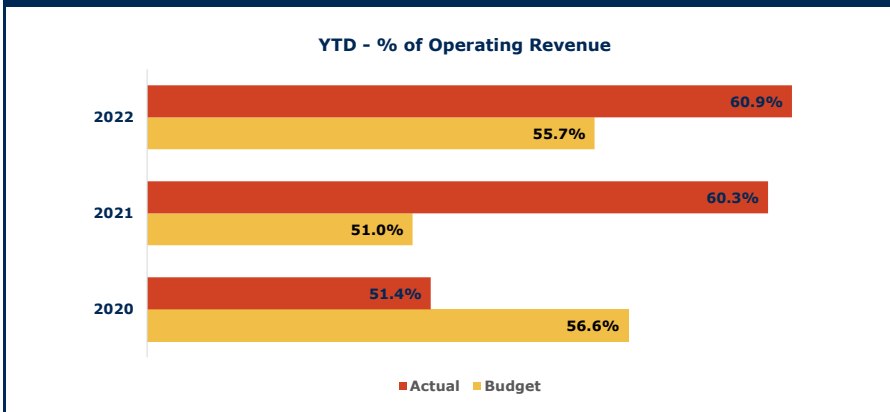
	Actual	Budget	Variance
REVENUE	\$4,084	\$5,163	(\$1,079)
EXPENSES	2,821	3,187	366
Net Operating Income	\$1,262	\$1,975	(\$713)



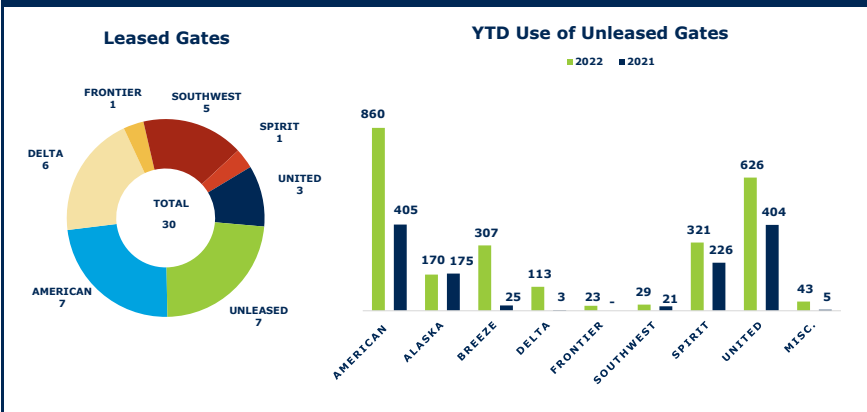
RENTAL CAR ACTIVITY (Year over Year / Year to Date)



NON-AIRLINE REVENUE



JOHN GLENN COLUMBUS GATES



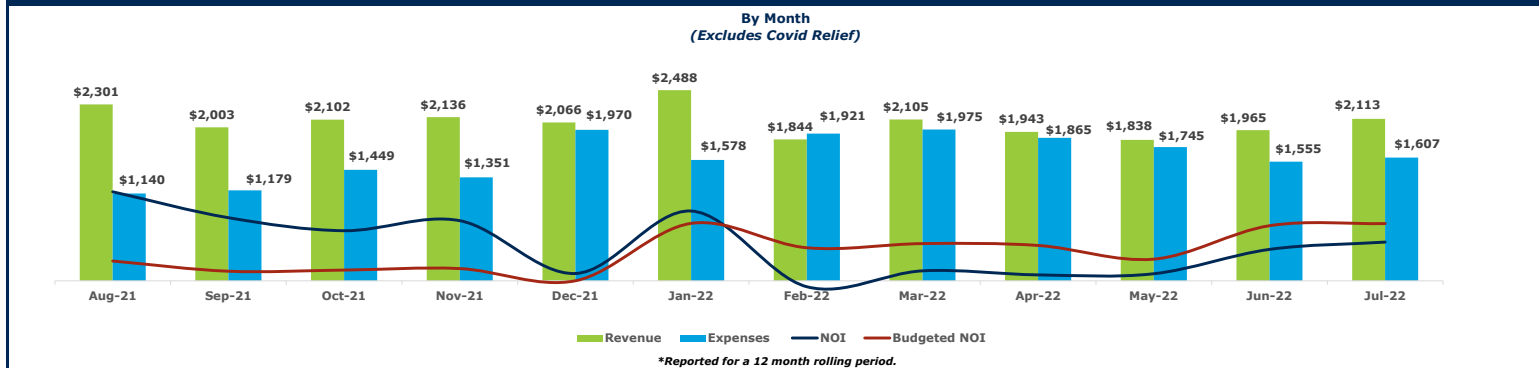
COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

For the Period Ending July 31, 2022
(\$ In Thousands)

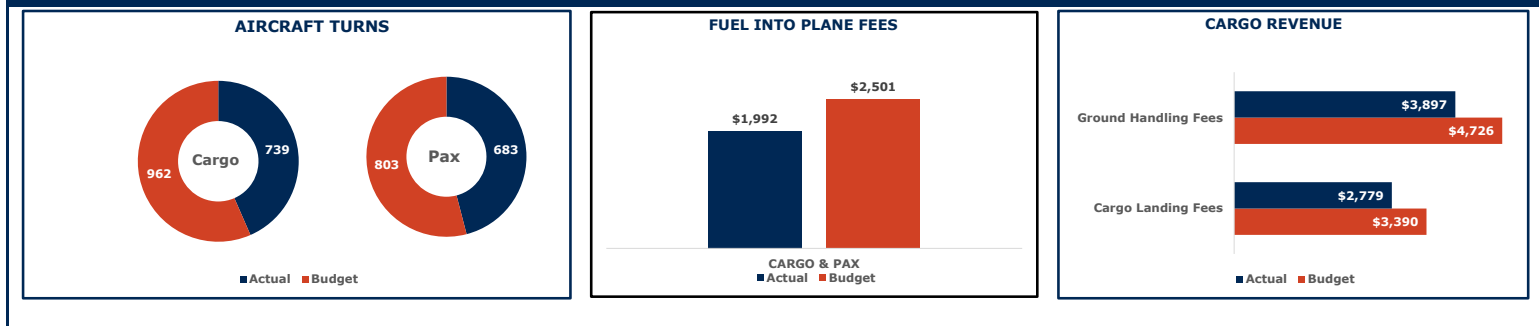
LCK OPERATING INCOME

Revenue	2022			2021		
	Actual	Budget	Variance	Actual	Variance	
Aviation - Business Services	\$6,901	\$8,178	(\$1,277)	\$6,536		\$365
Aviation - Public Airport	4,942	6,019	(1,077)	5,170		(228)
Aviation - Airside Buildings	1,030	891	139	878		152
Real Estate	1,420	1,418	3	1,560		(140)
Indirect	4	4	(0)	5		(1)
Total	14,297	16,510	(2,213)	14,150		148
Expenses						
Aviation - Business Services	5,514	5,501	(13)	3,667		(1,847)
Aviation - Public Airport	4,512	4,485	(27)	2,860		(1,651)
Aviation - Airside Buildings	628	641	13	705		77
Real Estate	341	260	(81)	243		(97)
Indirect	1,254	1,748	494	1,283		29
Total	12,248	12,633	386	8,758		(3,490)
Net Operating Income Before Depr. & COVID Relief	2,050	3,877	(1,827)	5,392		(3,342)
COVID RELIEF	5,968	2,306	3,662	467		5,501
Net Operating Income Before Depr.	\$8,017	\$6,183	\$1,835	\$5,858		\$2,159

LCK REVENUE & EXPENSES



LCK ACTIVITY



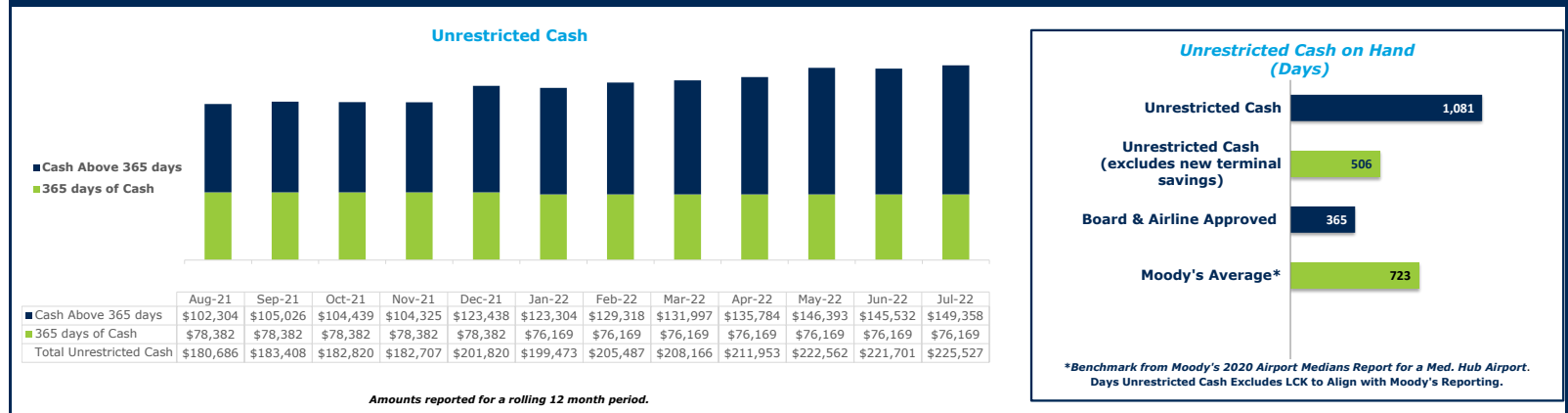
Statement of Net Position Analysis

For the Period Ending July 31, 2022
(\$ In Thousands)

	7/31/2022	12/31/2021	VARIANCE
ASSETS			
Total Assets & Deferred Outflows	\$ 1,136,219	\$ 1,118,433	\$ 17,785
LIABILITIES			
Total Liabilities & Deferred Inflows	237,517	241,379	(3,862)
NET POSITION			
NET POSITION - BEGINNING OF YEAR	877,055	828,636	48,419
INCREASE (DECREASE) IN NET POSITION	21,647	48,419	(26,772)
NET POSITION - END OF PERIOD	898,702	877,055	21,647
Total Liabilities, Deferred Inflows & Net Position	\$ 1,136,219	\$ 1,118,433	\$ 17,785

Cash Balances		
UNRESTRICTED FUNDS:	REVENUE FUND	% of Total
	\$31,893	11.61%
	59,316	21.58%
	120,000	43.67%
	13,254	4.82%
	604	0.22%
	460	0.17%
	225,527	82.06%
RESTRICTED FUNDS:		
	26,951	9.81%
	9,927	3.61%
	134	0.05%
	959	0.35%
	11,320	4.12%
	49,291	17.94%
TOTAL CASH	\$274,818	

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	23,028
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	10,719
		\$33,747

CRAA	\$7.33
Moody's Average*	\$160.00

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