



FINANCIAL STATEMENTS

August 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 August 31, 2022
(\$ In Thousands)

REVENUE	2022				2021	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$27,696	\$18,697	\$8,999	48.1%	\$17,813	\$9,883
AIRLINES	29,046	28,412	634	2.2%	21,991	7,055
GROUND TRANSPORTATION	8,996	8,349	647	7.8%	7,617	1,378
CONCESSIONS & MISC LESSEES	3,727	2,518	1,208	48.0%	5,036	(1,310)
AIR FREIGHT	7,074	8,656	(1,582)	-18.3%	7,378	(304)
HOTEL	4,757	5,982	(1,225)	-20.5%	3,179	1,578
GENERAL AVIATION	3,749	2,890	859	29.7%	2,488	1,261
GROUND HANDLING FEES	4,254	5,341	(1,087)	-20.4%	4,302	(49)
FOREIGN TRADE ZONE	328	315	13	4.0%	318	10
INTERMODAL LIFT FEES	733	746	(13)	-1.7%	878	(145)
OTHER INCOME	343	321	22	6.7%	420	(78)
	90,700	82,227	8,473	10.3%	71,420	19,280
EXPENSES						
SALARIES & WAGES	\$19,163	\$19,781	\$618	3.1%	\$17,022	(\$2,141)
BENEFITS & PERSONNEL	6,238	6,628	390	5.9%	5,890	(349)
SUPPLIES & MATERIALS	4,398	4,332	(66)	-1.5%	3,508	(890)
SERVICES	17,482	19,858	2,376	12.0%	12,608	(4,874)
HOTEL SERVICES	3,254	3,670	416	11.3%	2,296	(958)
CONTRACT LABOR FBO/GSE	3,665	3,789	125	3.3%	2,257	(1,408)
CONTRACT LABOR OTHER	7,189	7,207	18	0.2%	4,873	(2,317)
OTHER EXPENSES	(100)	-	100	-	(5)	95
	61,289	65,266	3,977	6.1%	48,448	(12,841)
OPERATING INCOME BEFORE DEPR. & COVID RELIEF						
	29,411	16,961	12,450	73.4%	22,972	6,439
COVID RELIEF	17,742	14,940	2,801	-	8,467	9,275
OPERATING INCOME BEFORE DEPR.						
	\$47,153	\$31,902	\$15,251	47.8%	\$31,439	\$15,714

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$8,473.

PARKING - \$8,999

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

AIRLINES - \$634

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

GROUND TRANSPORTATION - \$647

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

CONCESSIONS & MISC LESSEES - \$1,208

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

AIR FREIGHT- (\$1,582)

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

HOTEL - (\$1,225)

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

GENERAL AVIATION - \$859

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

GROUND HANDLING FEES - (\$1,087)

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

EXPENSES

Total Operating Expenses have a favorable budget variance of \$3,977.

SALARIES & WAGES - \$618

The favorable variance is due to unfilled job vacancies.

BENEFITS & PERSONNEL - \$390

The favorable variance is due to unfilled job vacancies.

SERVICES - \$2,376

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

HOTEL SERVICES - \$416

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

CONTRACT LABOR FBO/GSE - \$125

The favorable variance is primarily due to lower than planned FBO activity.

OTHER EXPENSES - \$100

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

COVID RELIEF

COVID Relief has a favorable budget variance of \$2,801

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

ACTUAL CURRENT YEAR VS. PRIOR YEAR

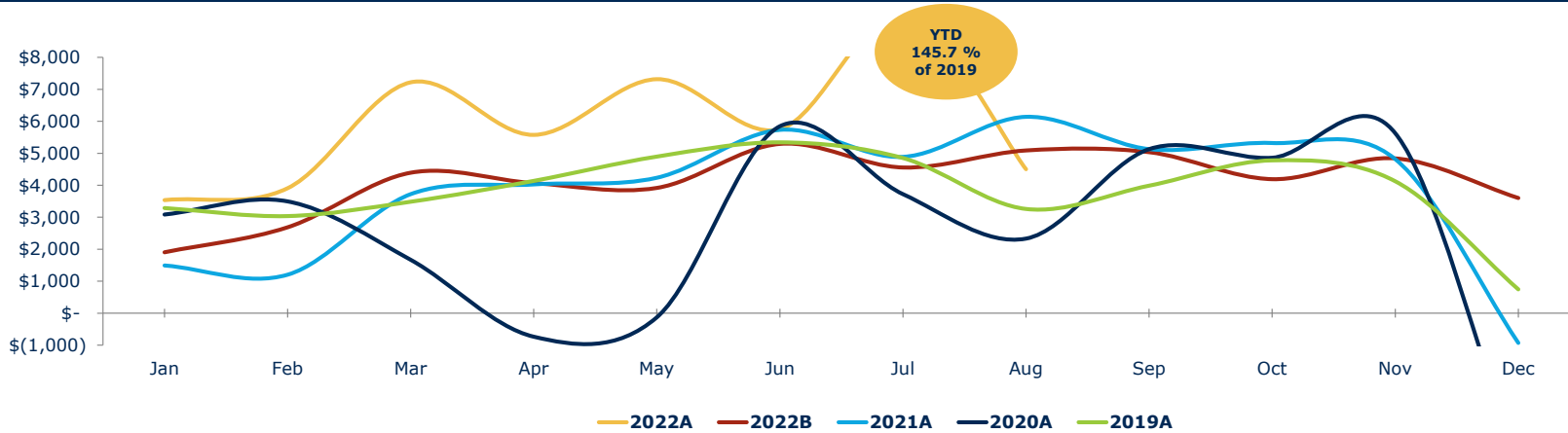
2022 Revenue exceeded 2021 Revenue by \$19,280 and 2022 Expenses were higher than 2021 Expenses by (\$12,841).

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 August 31, 2022
(\$ In Thousands)

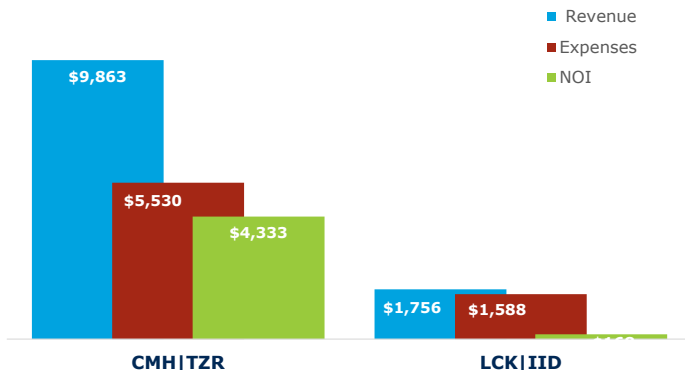
CRAA OPERATING INCOME



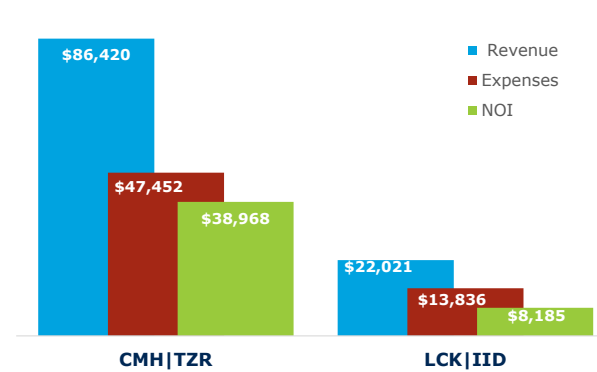
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343	\$ 4,502					\$ 47,153	\$ 47,153
2022B	\$ 1,904	\$ 2,685	\$ 4,392	\$ 4,066	\$ 3,916	\$ 5,294	\$ 4,556	\$ 5,089	\$ 5,035	\$ 4,190	\$ 4,840	\$ 3,601	\$ 49,567	\$ 31,902
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	\$ 31,438
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	\$ 19,282
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	\$ 32,294

NET OPERATING INCOME BY BUSINESS UNIT

Current Month



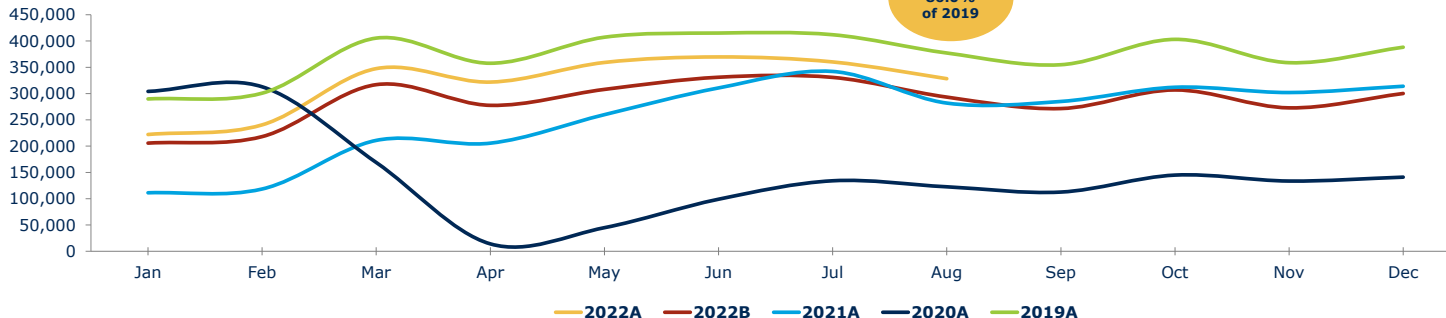
Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

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

Total Enplanements



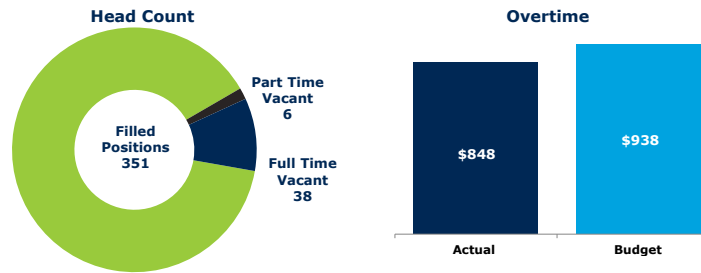
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	222,186	240,471	347,495	321,887	359,205	369,711	360,214	328,312					2,549,481	2,549,481
2022B	205,773	218,124	316,992	277,621	307,952	331,101	330,793	293,312	271,506	306,881	272,831	300,173	3,433,059	2,281,668
2021A	111,275	118,453	210,938	205,662	259,913	310,756	342,122	281,943	285,019	312,057	302,002	313,953	3,054,093	1,841,062
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	1,200,774
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	2,965,433

The current month actual reflects a forecast for enplanement totals.

UTILITY COSTS

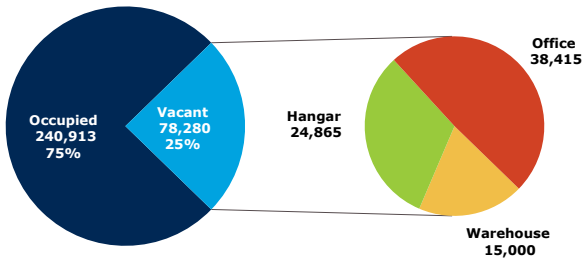


CRAA SALARIES & WAGES



CMH LEASABLE BUILDINGS

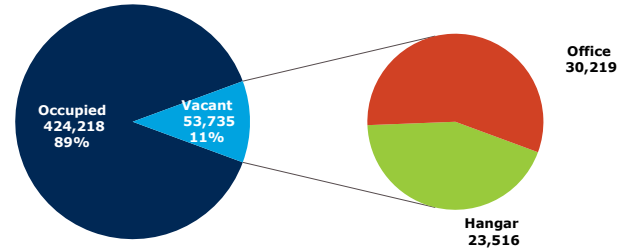
Occupied & Vacant Square Feet



Includes only those buildings in a current leasable state.

LCK LEASABLE BUILDINGS

Occupied & Vacant Square Feet

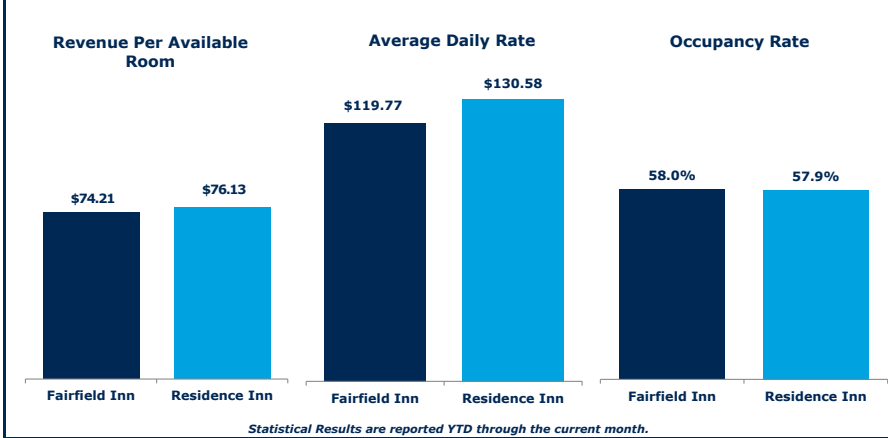


Includes only those buildings in a current leasable state.

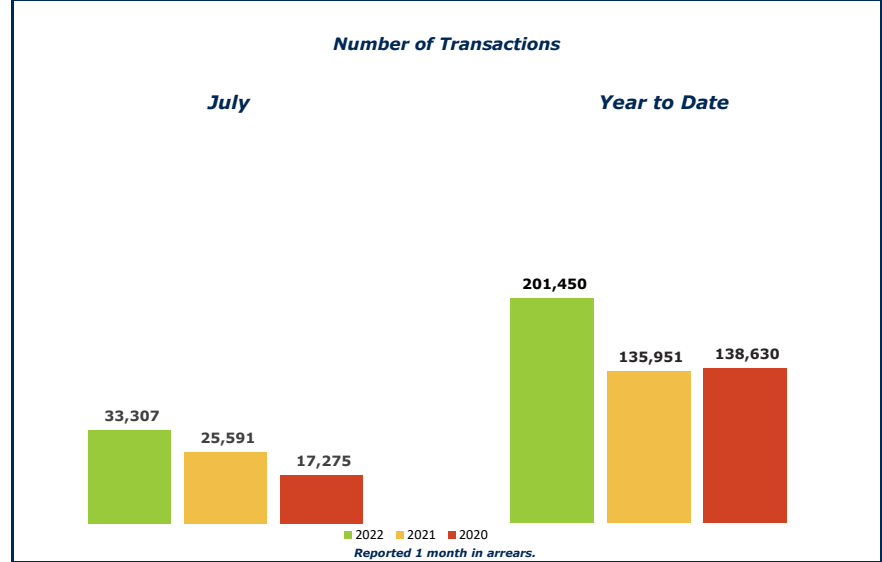
COLUMBUS REGIONAL AIRPORT AUTHORITY
JOHN GLENN INTERNATIONAL
 For the Period Ending August 31, 2022
 (\$ In Thousands)

HOTEL OPERATIONS

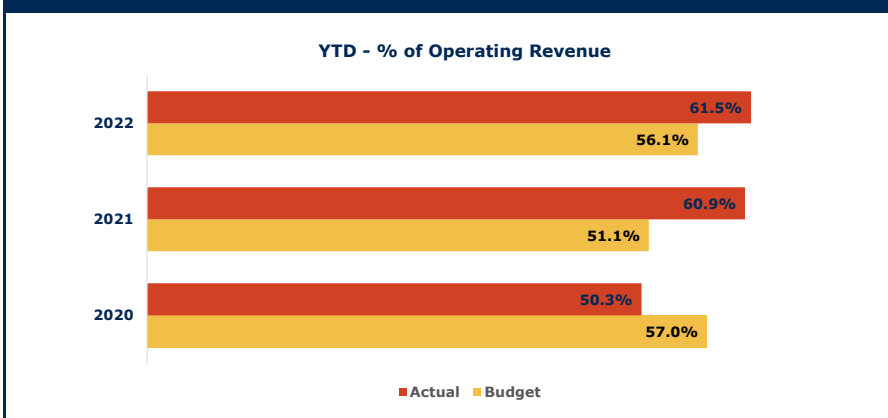
	Actual	Budget	Variance
REVENUE	\$4,757	\$5,982	(\$1,225)
EXPENSES	3,254	3,670	416
Net Operating Income	\$1,503	\$2,313	(\$809)



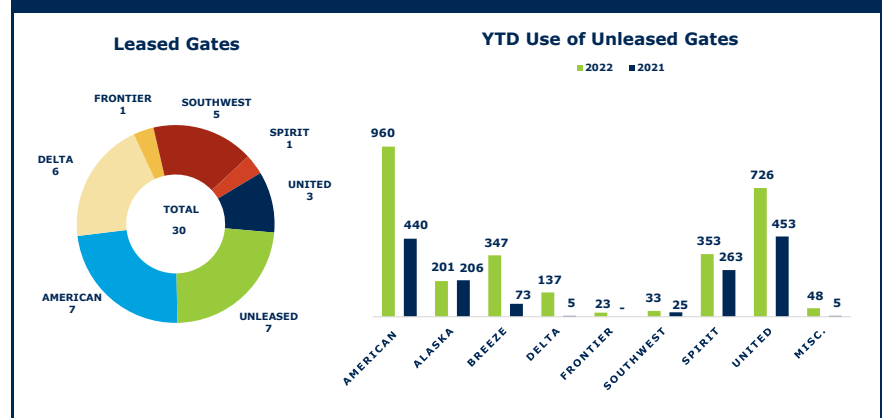
RENTAL CAR ACTIVITY
 (Year over Year / Year to Date)



NON-AIRLINE REVENUE



JOHN GLENN COLUMBUS GATES



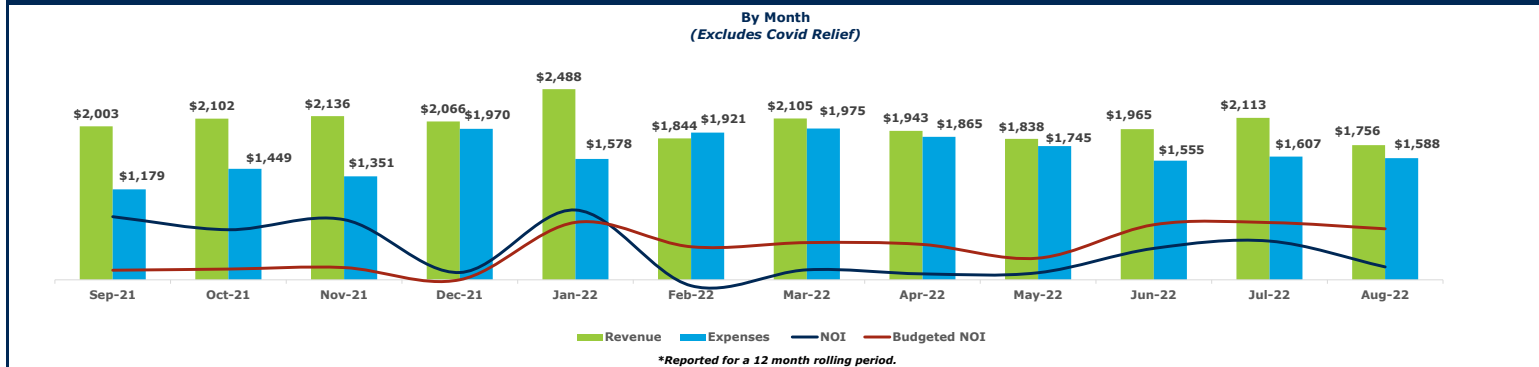
COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

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

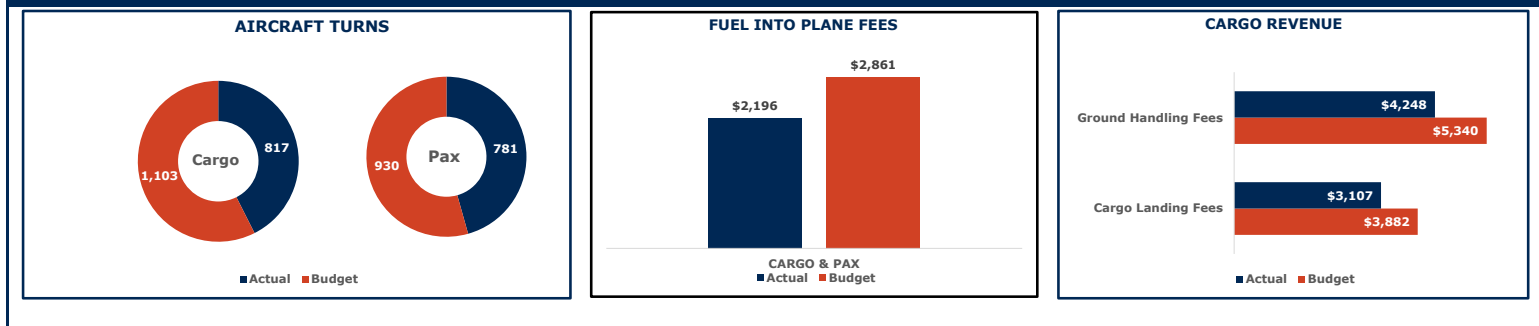
LCK OPERATING INCOME

Revenue	2022			2021		
	Actual	Budget	Variance	Actual	Variance	
Aviation - Business Services	\$7,617	\$9,288	(\$1,671)	\$7,625		(\$8)
Aviation - Public Airport	5,662	6,893	(1,230)	6,081		(418)
Aviation - Airside Buildings	1,175	1,019	156	1,004		171
Real Estate	1,595	1,586	9	1,736		(141)
Indirect	4	4	(0)	5		(1)
Total	16,054	18,790	(2,737)	16,451		(397)
Expenses						
Aviation - Business Services	6,035	6,230	195	4,154		(1,881)
Aviation - Public Airport	5,260	5,041	(219)	3,299		(1,961)
Aviation - Airside Buildings	758	730	(28)	842		83
Real Estate	375	292	(83)	283		(92)
Indirect	1,408	1,955	548	1,321		(87)
Total	13,836	14,248	412	9,898		(3,938)
Net Operating Income Before Depr. & COVID Relief	2,218	4,542	(2,324)	6,553		(4,335)
COVID RELIEF	5,968	2,635	3,332	533		5,434
Net Operating Income Before Depr.	\$8,186	\$7,178	\$1,008	\$7,086		\$1,099

LCK REVENUE & EXPENSES



LCK ACTIVITY



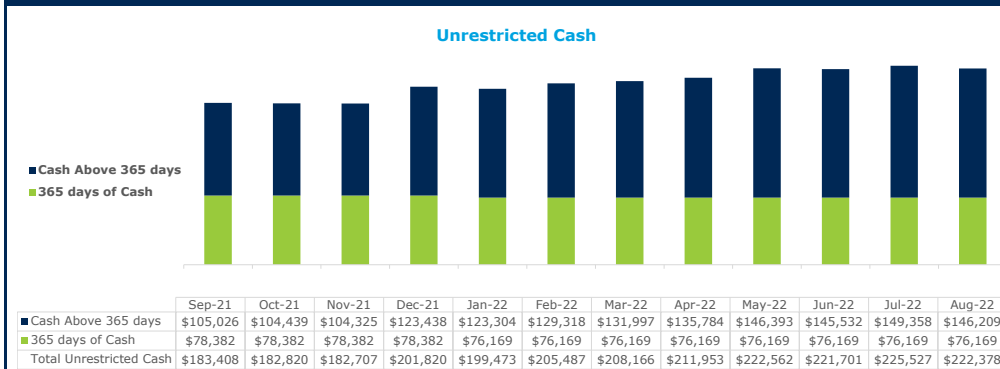
Statement of Net Position Analysis

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

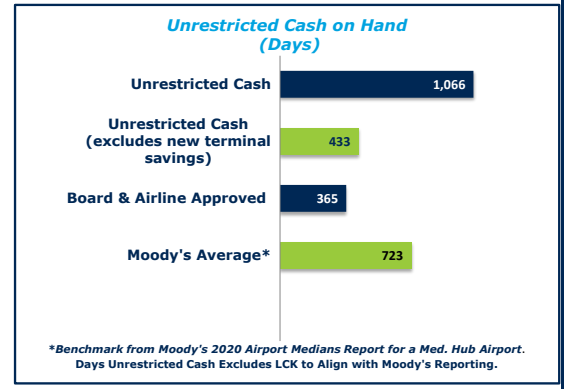
	8/31/2022	12/31/2021	VARIANCE
ASSETS			
Total Assets & Deferred Outflows	\$ 1,137,745	\$ 1,118,433	\$ 19,312
LIABILITIES			
Total Liabilities & Deferred Inflows	238,665	241,379	(2,714)
NET POSITION			
NET POSITION - BEGINNING OF YEAR	877,055	828,636	48,419
INCREASE (DECREASE) IN NET POSITION	22,025	48,419	(26,393)
NET POSITION - END OF PERIOD	899,080	877,055	22,025
Total Liabilities, Deferred Inflows & Net Position	\$ 1,137,745	\$ 1,118,433	\$ 19,312

Cash Balances		
UNRESTRICTED FUNDS:	\$	% of Total
REVENUE FUND	\$18,263	6.65%
GENERAL PURPOSE FUND	57,883	21.08%
NEW TERMINAL FUND	132,000	48.07%
O&M/R&R FUND	13,132	4.78%
HOTEL ESCROW FUND	639	0.23%
SECURITY DEPOSIT FUND	461	0.17%
	222,378	80.99%
RESTRICTED FUNDS:		
RENTAL CAR FACILITY FUND	27,097	9.87%
BOND DEBT SERVICE FUND	11,293	4.11%
RETAINAGE DEPOSIT FUND	55	0.02%
DEA FUND	959	0.35%
PASSENGER FACILITY FUND	12,802	4.66%
	52,206	19.01%
TOTAL CASH	\$274,584	

UNRESTRICTED CASH



Amounts reported for a rolling 12 month period.



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

